

Revival Ridge

	Audit		Prelim		Budget	
	2011	2012	2013	2014		
Income						
Rental Income	\$487,825	\$491,125	\$496,750	\$519,115		
Vacancy and Rent Credit	-\$1,234	-\$7,577	1.5% -\$20,460	4.1% -\$10,900		2.10%
Other Revenue	<u>\$12,220</u>	<u>\$10,675</u>	<u>\$14,674</u>	<u>\$10,200</u>		
Total Revenue	\$498,811	\$494,223	\$490,964	\$518,415		
Expenses						
Administration	\$96,758	\$97,376	\$106,019	\$105,102		
Utilities	\$54,222	\$49,887	\$56,714	\$58,310		
Operating and Maintenance	\$96,442	\$104,267	\$136,229	\$111,157	Decrease Security/Turnover/Repair Contract	
Taxes and Taxes	<u>\$79,136</u>	<u>\$86,632</u>	<u>\$90,575</u>	<u>\$94,992</u>		
Total Operating Expenses	\$326,558	\$338,162	\$389,537	\$369,561	\$7,542	\$19,976
Net Operating Income	\$172,253	\$156,061	\$101,427	\$148,854		
Reserve For Replacement	15,141	15,595	16,063	16,545		
Debt Service		88,068	88,068	88,068		
Net Cash Flow		52,398	-2,704	\$44,241		
Asset Mgmt Fees	4,944	5,092	5,245	\$5,402		
Other Information						
Cash and Equivalents		\$158,361		\$228,807		
Restricted Reserves		\$293,577		\$123,997		
Operating Reserve		\$383,636		\$384,507		