

FCRHA CEDAR RIDGE LP
PROFIT & LOSS WITH BUDGET
12/31/2018

1601 BECONTREE LANE
APT 1D
RESTON VA 20190-4061

ACCOUNT TITLE	ACTUAL	CURRENT BUDGET	VARIANCE	YEAR ACTUAL	TO DATE BUDGET	(MO=12) VARIANCE	ANNUAL BUDGET	FORECASTED BUDGET
5120 RENT REVENUE								
5121 RENTAL INCOME TENANTS	98,602	92,500	6,102	1,178,066	1,110,000	68,066	1,110,000	1,178,066
5122 SUBSIDY HUD	129,146	135,392	(6,246)	1,560,990	1,624,704	(63,714)	1,624,704	1,560,990
5220 VACANCY	<u>(2,686)</u>	<u>(1,134)</u>	<u>(1,552)</u>	<u>(39,994)</u>	<u>(13,674)</u>	<u>(26,320)</u>	<u>(13,674)</u>	<u>(39,994)</u>
NET RENTAL REVENUE	225,062	226,758	(1,696)	2,699,062	2,721,030	(21,968)	2,721,030	2,699,062
FINANCIAL REVENUE								
541010 INT NON-OP FUNDS- RES FOR REPLACEMENT	134	38	96	1,305	500	805	500	1,305
541020 INT NON-OP-RES RECEIPTS	41	119	(78)	355	1,373	(1,018)	1,373	355
541030 INTEREST - RESERVES, NOTES, CD ETC	<u>21</u>	<u>221</u>	<u>(200)</u>	<u>181</u>	<u>2,608</u>	<u>(2,427)</u>	<u>2,608</u>	<u>181</u>
TOTAL FINANCIAL REVENUE	196	378	(182)	1,842	4,481	(2,639)	4,481	1,842
OTHER REVENUE								
5910 LAUNDRY & VENDING INCOME	2,205	2,913	(708)	27,933	35,000	(7,067)	35,000	27,933
5920 NSF AND LATE FEES	95	100	(5)	1,357	1,200	157	1,200	1,357
5930 DAMAGES,CLEANING,MISC UNIT SERVICES	720	312	408	2,131	3,700	(1,569)	3,700	2,131
5932 REAL ESTATE INCOME FROM REIMBURSEMENT	129,146	129,339	(193)	268,291	258,678	9,613	258,678	268,291
5990 OTHER REVENUE	<u>70</u>	<u>0</u>	<u>70</u>	<u>869</u>	<u>0</u>	<u>869</u>	<u>0</u>	<u>869</u>
TOTAL OTHER REVENUE	<u>132,236</u>	<u>132,664</u>	<u>(428)</u>	<u>300,582</u>	<u>298,578</u>	<u>2,004</u>	<u>298,578</u>	<u>300,582</u>
TOTAL REVENUE	<u>357,493</u>	<u>359,800</u>	<u>(2,307)</u>	<u>3,001,485</u>	<u>3,024,089</u>	<u>(22,604)</u>	<u>3,024,089</u>	<u>3,001,485</u>

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EXPENSES									
ADMINISTRATIVE EXPENSES									
6210	ADVERTISING	0	49	49	1,998	544	(1,454)	544	1,998
6250	OTHER RENTING EXPENSES	2,304	1,318	(986)	15,960	15,827	(133)	15,827	15,960
6290	TENANT ACTIVITY	0	6,529	6,529	66,659	78,326	11,667	78,326	66,659
6310	OFFICE SALARIES	3,887	6,415	2,528	33,838	55,600	21,762	55,600	33,838
6311	OFFICE SUPPLIES	232	1,122	890	9,513	13,464	3,951	13,464	9,513
63110002	COMPUTER SERVICE / SOFTWARE	0	0	0	8	0	(8)	0	8
6312	OFFICE OR MODEL APARTMENT	4,745	4,719	(26)	56,940	56,628	(312)	56,628	56,940
6313	POSTAGE	0	0	0	93	0	(93)	0	93
6320	MANAGEMENT FEES	7,294	7,285	(9)	87,513	87,420	(93)	87,420	87,513
6330	MANAGER OR SUPERINTENDENT SALARIES	5,231	6,346	1,115	56,654	55,000	(1,654)	55,000	56,654
6331	MANAGER,ENGINEER RENT DISCOUNT/FREE UNIT	1,171	1,171	0	14,052	14,052	0	14,052	14,052
6340	LEGAL EXPENSES	0	175	175	482	2,100	1,618	2,100	482
6341	COLLECTION LEGAL	0	0	0	138	0	(138)	0	138
6350	AUDIT EXPENSE/PROFESSIONAL FEES	0	0	0	17,895	17,895	0	17,895	17,895
6360	TELEPHONE & ANSWERING SERVICES	1,334	1,450	116	13,401	17,400	3,999	17,400	13,401
6390	MISCELLANEOUS ADMINISTRATIVE EXPS	30	0	(30)	8,185	5,771	(2,414)	5,771	8,185
6391	BUSINESS MEETINGS	0	0	0	93	0	(93)	0	93
6393	BANK CHARGES	80	172	92	1,768	2,064	296	2,064	1,768
6395	DUES & SUBSCRIPTION	0	38	38	503	500	(3)	500	503
6396	EDUCATION & TRAINING	0	122	122	2,794	4,008	1,214	4,008	2,794
	TOTAL ADMINISTRATIVE EXPENSES	26,309	36,911	10,602	388,487	426,599	38,112	426,599	388,487
UTILITIES EXPENSES									
6450	ELECTRICITY	2,350	2,000	(350)	22,413	23,000	587	23,000	22,413
6451	WATER	37,367	31,250	(6,117)	133,366	124,500	(8,866)	124,500	133,366
6452	GAS	4,316	4,000	(316)	48,815	44,100	(4,715)	44,100	48,815
	TOTAL UTILITIES EXPS	44,033	37,250	(6,783)	204,594	191,600	(12,994)	191,600	204,594
OPERATING & MAINTENANCE EXPENSES									
6515	SUPPLIES	815	300	(515)	2,735	3,600	865	3,600	2,735
6517	JANITOR & CLEANING CONTRACT	7,598	9,350	1,752	101,698	112,156	10,458	112,156	101,698
6519	EXTERMINATING PAYROLL / CONTRACT	194	1,128	934	16,950	13,547	(3,403)	13,547	16,950
6525	GARBAGE & TRASH REMOVAL	1,523	1,275	(248)	16,053	15,300	(753)	15,300	16,053
6530	SECURITY PAYROLL / CONTRACT	0	0	0	2,112	2,263	151	2,263	2,112
6536	GROUPS SUPPLIES	0	0	0	0	1,200	1,200	1,200	0
6537	GROUPS CONTRACT	2,537	2,532	(5)	35,545	58,350	22,805	58,350	35,545
6540	REPAIRS PAYROLL	17,178	8,250	(8,928)	120,737	111,650	(9,087)	111,650	120,737
6541	REPAIRS MATERIAL	2,648	4,475	1,827	67,081	53,700	(13,381)	53,700	67,081
6542	REPAIRS CONTRACT	3,671	4,000	329	102,416	49,500	(52,916)	49,500	102,416
6546	HVAC REPAIRS & MAINTENANCE	0	0	0	0	2,500	2,500	2,500	0

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	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	(MO=12) VARIANCE	ANNUAL BUDGET	FORECASTED BUDGET	
6548 SNOW REMOVAL	0	2,000	2,000	10,876	8,000	(2,876)	8,000	10,876	
6550 RHOA ANNUAL ASSESSMENTS	0	0	0	104,745	104,745	0	104,745	104,745	
6560 DECORATING PAYROLL / CONTRACT	4,499	5,025	526	27,910	60,300	32,390	60,300	27,910	
6561 DECORATING SUPPLIES	0	25	25	0	300	300	300	0	
6570 VEHICLE OPERATING & MAINT EXPENSE	0	0	0	236	1,000	764	1,000	236	
6590 MISCELLANEOUS OPERATING & MAINT EXPENSE	0	462	462	754	2,200	1,446	2,200	754	
TOTAL OPERATING & MAINTENANCE EXPENSES	40,664	38,822	(1,842)	609,846	600,311	(9,535)	600,311	609,846	
TAX & INSURANCE EXPENSES									
6710 REAL ESTATE TAXES	258,291	0	(258,291)	258,291	258,678	387	258,678	258,291	
6711 PAYROLL TAXES (PROJECT)	4,076	2,872	(1,204)	32,740	34,464	1,724	34,464	32,740	
6719 MISCELLANEOUS TAXES, LIC., & FEES	0	0	0	21,444	18,419	(3,025)	18,419	21,444	
6720 PROPERTY LIABILITY INSURANCE	0	0	0	452	0	(452)	0	452	
6722 WORKMEN'S COMPENSATION INSURANCE	0	250	250	2,897	3,000	103	3,000	2,897	
6723 HEALTH INSURANCE & EMP BENEFITS	0	2,888	2,888	28,614	34,645	6,031	34,645	28,614	
6724 OTHER EMPLOYEES' BENEFITS	0	0	0	899	0	(899)	0	899	
TOTAL TAXES & INSURANCE EXPENSES	262,367	6,010	(256,357)	345,338	349,206	3,868	349,206	345,338	
TOTAL OPERATING EXPENSES	373,373	118,993	(254,380)	1,548,264	1,567,716	19,452	1,567,716	1,548,264	
NET OPERATING INCOME(LOSS)	(15,880)	240,807	(256,687)	1,453,221	1,456,373	(3,152)	1,456,373	1,453,221	
DEBT SERVICE									
6820 INTEREST - TE BONDS	59,237	59,237	0	714,785	714,784	(1)	714,784	714,785	
682010 INTEREST - DEVELOPER FEE NOTE	1,779	1,779	0	26,920	23,981	(2,939)	23,981	26,920	
682020 INTEREST - HTF LOAN	0	0	0	39,009	39,010	1	39,010	39,009	
6824 PRINCIPAL - TE BONDS	13,286	13,286	0	155,490	155,492	2	155,492	155,490	
682410 PRINCIPAL - DEVELOPER FEE NOTE	11,411	11,411	0	131,360	134,298	2,938	134,298	131,360	
682420 PRINCIPAL PAID - HTF LOAN	0	0	0	12,286	12,286	0	12,286	12,286	
7003 REPLACEMENT RESERVES - UNITED BANK	4,950	4,950	0	59,400	59,400	0	59,400	59,400	
TOTAL DEBT SERVICE	90,663	90,663	0	1,139,250	1,139,251	1	1,139,251	1,139,250	
NET OPER INCOME(LOSS) AFTER DEBT SERVICE	(106,543)	150,144	(256,687)	313,971	317,122	(3,151)	317,122	313,971	
CAPITAL EXPENSES									
8002 APPLIANCES	0	0	0	4,027	0	(4,027)	0	4,027	
8005 FLOORING (OTHER THAN CARPETING)	0	0	0	25,545	0	(25,545)	0	25,545	
8008 HOT WATER HEATERS	0	0	0	29,852	0	(29,852)	0	29,852	
TOTAL CAPITAL EXPENSES	0	0	0	59,424	0	(59,424)	0	59,424	
OTHER EXPENSES									

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		ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	BUDGET	BUDGET
7191	INVESTORS', DEVELOPER & MANAGEMENT FEES	0	0	0	6,921	0	0	6,921
6600	DEPRECIATION/AMORTIZATION	36,008	0	(36,008)	432,097	0	0	432,097
6700	AMORTIZATION	2,239	0	(2,239)	26,869	0	0	26,869
	TOTAL OTHER EXPENSES	<u>38,247</u>	<u>0</u>	<u>(38,247)</u>	<u>525,311</u>	<u>0</u>	<u>0</u>	<u>525,311</u>
	NET PROFIT(LOSS)	<u>(144,790)</u>	<u>150,144</u>	<u>(294,934)</u>	<u>(211,340)</u>	<u>317,122</u>	<u>317,122</u>	<u>(211,340)</u>