

## Boulder Housing Partners Annual Budget 2011 and 2012

	2011	2012
	Budget	Budget
<b>Revenue</b>		
<b>Operations Revenue</b>		
Tenant Dwelling Rental	4,890,764	5,161,454
Non Dwelling Rental Income	10,065	10,230
Rental Vacancy Losses	-103,460	-396,161
Rental Concessions	0	-89,640
HUD Op Subsidy-Rents	491,880	709,900
HAP Project Based Assistance	776,928	781,744
<b>Total Operations Revenue</b>	<b>6,066,177</b>	<b>6,177,527</b>
<b>Fee Revenue</b>		
Asset Fee Revenue	87,360	87,360
Property Mgmt & Bkpg Fee	561,204	586,693
Development Fees	1,117,223	334,000
Mgmt Fees - Tax Credits & S8	356,657	394,502
Resident Services Income	257,936	232,710
<b>Total Fee Revenue</b>	<b>2,380,380</b>	<b>1,635,266</b>
<b>Grants and Subsidies</b>		
HCV-HAP Revenue	6,951,144	6,784,239
Non Federal Grants and Donations	1,015,000	352,718
Federal Capital Grants	1,295,307	2,029,000
Federal Service Grants	418,815	452,260
<b>Total Grants and Subsidies</b>	<b>9,680,266</b>	<b>9,618,217</b>
<b>Other Revenue</b>		
Tenant Late Fees	17,316	16,558
Tenant Work Order Charges	13,260	16,065
Utilities	45,032	42,464
Interest Income	580,108	677,152
Laundry	68,220	60,160
Community Center Revenue	5,748	2,700
Maint Charges to Prop	1,056,000	1,123,500
Miscellaneous Revenue	50,680	66,285
<b>Total Other Revenue</b>	<b>1,836,364</b>	<b>2,004,883</b>
<b>Total Revenue</b>	<b>19,963,187</b>	<b>19,435,893</b>

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<b>Expenses</b>		
<b>Salaries and Benefits</b>		
Total Salaries	3,764,052	4,139,700
<b>Total Salaries and Benefits</b>	<b>3,764,052</b>	<b>4,139,700</b>
<b>Property Costs</b>		
HUD Capital Improvement Expense	0	79,000
Management Fees	199,720	195,954
Maintenance Materials	239,612	215,188
Contract Labor & Repairs	764,934	787,233
BHP Contract Labor	863,400	913,476
Extraordinary Maintenance	109,000	23,439
Garbage and Trash Removal	114,780	119,237
Water and Sewer	283,150	214,765
Electricity	185,880	187,288
Gas	195,501	191,302
PILOT	99,120	110,000
HOA Fees	4,650	5,200
<b>Total Property Costs</b>	<b>3,059,747</b>	<b>3,042,082</b>
<b>Operating Expenses</b>		
Amortization Expense	30,540	51,879
Asset Management Fee	87,360	87,120
Audit Fees	47,748	52,749
Bad Debt Expense	26,724	41,083
Board Expense	7,852	7,668
Consultants	58,186	37,997
Depreciation	1,671,086	2,396,971
Dues and Fees	48,400	47,465
Expendable Equipment	71,546	80,025
HCV-HAP Expense	6,325,500	6,609,240
Insurance Expense	204,483	215,777
Legal Expense	15,364	14,570
Mileage	11,314	12,317
Miscellaneous - Expense	28,834	29,210
Mortgage Interest Expense	1,148,529	1,054,878

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	<b>Budget</b>	<b>Budget</b>
Non-Salaried Personnel	46,400	71,225
Note and Bond Interest Expense	0	90,457
Office Supplies	32,460	40,079
Phone Expense	61,272	58,645
Postage Expense	14,160	15,560
Printing Expense	34,000	34,992
Property Mgmt & Bkkpg Fee Exp	561,264	586,571
Other Administrative Expenses	36,784	35,010
Res Svc/Strategic Planning Fee Exp	205,056	205,056
Staff Training	81,946	82,821
Service Grant Expense	328,330	303,260
Vehicle Expense	60,060	66,060
RRC Allocation	8,652	8,652
<b>Total Operating Costs</b>	<b>11,253,850</b>	<b>12,337,338</b>
<b>Total Expenses</b>	<b>18,077,649</b>	<b>19,519,119</b>
Extraordinary Income	326,901	0
<b>Total NET INCOME LOSS</b>	<b>2,212,439</b>	<b>-83,226</b>

Note: Certain reclassifications were made to 2011 to conform presentation to 2012