

# 2020 EDEN Budget Summary

## Budget Process

Twelve month trailing income statement reports were run from TenMast for all of the scattered sites, LIHTC buildings, grant funds and headquarter cost centers. These reports have actual revenue and expenses for the most recent twelve month period which was August 2018 through July 2019 when the budgeting process began. These reports were reviewed and discussed in numerous meetings that included employees of the finance department, property management, property development and employees who administer rent subsidies. During these discussions the activity of each revenue and expense account by property was reviewed.

In the first round of meetings, budget assumptions about 2020 were determined based on prior year activity, current signed contracts with vendors, grant agreements in place and expectations about future property needs, occupancy levels, vendor price increases, increases and decreases in grant funding, changes in operational policies and procedures, and internal and external economic and political risks. Budget assumptions were documented in detail in the budgeting work papers prepared by the finance department.

The finance department then prepared a first draft of the 2020 budget which was reviewed, discussed and updated in multiple subsequent meetings with the same groups of employees. During these discussions, the 2020 budget was compared with the twelve month trailing income statement, the year to date 2019 income statement and the 2019 budget. The Controller prepared the consolidated 2020 budget using the assumptions and amounts that were the product of all of the meetings between finance and programs. The Executive Director, COO, CFO and Controller all participated in these meetings and had additional meetings to review, analyze and prepare the 2020 budget.

## Budget Highlights

Overall, the 2020 budget is a 3.9% increase over 2019

The highlights of the changes year over year are as follows:

- Total Contract Revenue
  - ADAMHS Board Revenue remains the same as 2019 - \$1,858,748.
  - United Way – remains the same as 2019 - \$101,500
  - Norma Herr (\$496,595) – no change.
- Total Rent Revenue – Decrease of \$53,292 due to decrease in scattered sites revenue as a result of needing to vacate units for renovations.

- **Total Other Revenue**

- Office Space Rental increased \$45,000 due to the additional grant funding and increased administration costs.
  - Administrative Fees increased due to \$104,5432 increase from ODSA and \$50,000 from OHMAS for front desk.
  - Management Fees decrease due to discontinuing to manage Independence Place
  - Developer Fees increase due to \$164,000 budgeted for Bridgepoint Project., total developer fee for 2020 budgeted at \$347,773.
  - Private Foundations and Donations are higher because of addition of Day One and increases in donations.
  - Other Income – Increased due to budgeting of Worker’s Comp refund received every year.
- **Total Labor** – Six additional staff added to 2020 budget (2 FTE-RRH, 2FTE-PSH and 1 FTE for Procurement/Compliance) and a 3% general salary increase
- **Administrative Expenses**
- Consulting & Professional fees increased due to use of Area temps for maintenance positions and slight increase in audit fees
  - Computer Supplies & Software include \$30,000 budgeted for laptops for EDEN’s remote working program, increased costs for software renewals and anticipated costs for software change to MRI.
  - Mileage & Travel increased for additional locations and extended programs
  - Conferences and training reduced from 2019 to be more aligned with actual

- **Property Expenses**

- Contribution to Affiliate increased \$104,532 for ODSA and \$50,000 for OHMAS for front desk staffing.
- Repairs and Maintenance – significant expenses incurred in 2019, less expenses anticipated in 2020
- Insurance costs based on actual for first 6 months of year and a 10% increase for the last 6 months.
- Other property expenses increased due to costs of food at the group homes

- **Program Expenses** aligned to reflect actual expenses for 2019 addition of Greenbridge Extension grant

**Mainstream Housing Choice Voucher Program** – EDEN was awarded \$852,750 for 150 new housing vouchers in 2020. We have chosen June 1, 2020 to be the effective date for the new contract. We used this later date due to the projections we established for how long it will take to complete the eligibility process and locate units. Typically, it takes 4-5 months for a Mainstream applicant to move into a unit after being pulled from the waitlist. We have to have 80% of the units leased within 12 months of the contract beginning so we pushed the start date out to be conservative.

Therefore, at this time we do not believe that it is possible to predict an accurate amount of revenue/expenses to be recognized during 2020. As units are leased the revenue/expense will be reported in the monthly variance reports.

**2020**  
**EDEN & Subsidiaries**

	2020 Budget	2019 Budget Re-classed to meet 2020 classifications	Variance
Contract Revenue			
ADAMHS Board Revenue	\$1,858,748.00	\$1,858,839.00	(\$91.00)
United Way	\$101,500.00	\$101,500.00	\$0.00
Other Contract Revenue	\$527,622.00	\$527,622.00	\$0.00
Total Contract revenue	\$2,487,870.00	\$2,487,961.00	(\$91.00)
Rent Revenue			
Tenant Rent	\$593,232.00	\$653,606.00	(\$60,374.00)
Other Income	\$80,074.00	\$83,474.00	(\$3,400.00)
Rental Subsidies	\$366,756.00	\$343,018.00	\$23,738.00
Bad Debt	(\$35,728.00)	(\$25,700.00)	(\$10,028.00)
Total Rent Revenue	\$1,004,334.00	\$1,054,398.00	(\$50,064.00)
Other Revenue			
Program Reimbursements	\$27,046,130.11	\$26,686,502.62	\$359,627.49
Rental Income	\$181,723.28	\$136,366.58	\$45,356.70
Administrative Fees	\$1,342,982.59	\$1,226,506.26	\$116,476.33
Management Fees	\$353,909.00	\$364,830.00	(\$10,921.00)
Developer Fee	\$347,773.30	\$225,000.00	\$122,773.30
Compliance Monitoring	\$27,700.00	\$22,700.00	\$5,000.00
Private Foundations/Donations/Events	\$1,040,950.00	\$354,500.00	\$686,450.00
Other Income	\$100,455.00	\$34,106.00	\$66,349.00
Total Other Revenue	\$30,441,623.28	\$29,050,511.45	\$1,391,111.83
Total Revenue	\$33,933,827.28	\$32,592,870.45	\$1,340,956.83

**2020**  
**EDEN & Subsidiaries**

	2020 Budget	2019 Budget Re- classified to meet 2020 classifications	Variance
Total Labor			
Salaries & Wages	\$1,579,411.64	\$1,473,254.55	\$106,157.09
Taxes & Benefits	\$471,916.38	\$419,689.92	\$52,226.46
Total Labor	\$2,051,328.02	\$1,892,944.47	\$158,383.55
Direct Labor			
Salaries & Wages	\$2,979,642.34	\$2,393,411.01	\$586,231.33
Taxes & Benefits	\$834,237.80	\$702,940.00	\$131,297.80
Total Direct Labor	\$3,813,880.14	\$3,096,351.01	\$717,529.13
Administrative Expenses			
Consulting & Professional Fees	\$179,100.44	\$135,609.54	\$43,490.90
Office Supplies	\$97,262.21	\$63,382.84	\$33,879.37
Computer Supplies & Software	\$176,856.48	\$126,521.27	\$50,335.21
Mileage & Travel	\$42,812.24	\$28,337.52	\$14,474.72
Conferences & Training	\$66,492.00	\$75,376.85	(\$8,884.85)
Meetings & Events	\$9,550.00	\$10,735.00	(\$1,185.00)
Uniforms	\$2,700.00	\$2,000.00	\$700.00
Other Overhead (Bank Fees/Recruit.)	\$50,665.96	\$53,286.10	(\$2,620.14)
Total Administrative Expense	\$625,439.33	\$495,249.12	\$130,190.21
Property Expenses			
Management Fees	\$23,696.00	\$25,130.00	(\$1,434.00)
Compliance Fees			\$0.00

**2020**  
**EDEN & Subsidiaries**

	2020 Budget	2019 Budget Re-classed to meet 2020 classifications	Variance
Utilities	\$701,121.68	\$690,295.00	\$10,826.68
Telephone	\$71,626.00	\$92,427.77	(\$20,801.77)
Security	\$54,063.00	\$59,082.00	(\$5,019.00)
Contribution to Affiliate	\$1,137,455.00	\$990,181.05	\$147,273.95
Repairs & Maintenance	\$692,146.19	\$766,400.00	(\$74,253.81)
Cleaning	\$205,754.00	\$205,111.00	\$643.00
Pest Control	\$12,915.00	\$13,350.00	(\$435.00)
Insurance	\$111,743.32	\$90,312.56	\$21,430.76
Taxes & Assessments	\$22,159.41	\$20,450.00	\$1,709.41
Other Property Expenses	\$162,517.00	\$157,860.00	\$4,657.00
Capital Reserve	\$0.00	\$0.00	\$0.00
Total Property Expense	\$3,195,196.60	\$3,110,599.38	\$84,597.22
Program Expenses			
Rental Assistance	\$21,663,013.62	\$21,663,376.77	(\$363.15)
Supportive Services Including SS Admin	\$1,892,338.04	\$1,955,862.52	(\$63,524.48)
Other Direct Costs including HMIS	\$505,141.87	\$264,180.47	\$240,961.40
Total Program Expense	\$24,060,493.53	\$23,883,419.76	\$177,073.77
Interest			
Mortgage Interest	\$14,171.00	\$15,500.00	(\$1,329.00)
Other Interest Expense	\$5,000.00	\$5,000.00	\$0.00
Depreciation	\$0.00	\$0.00	\$0.00
Total Interest	\$19,171.00	\$20,500.00	(\$1,329.00)
Total Expenses	\$33,765,508.63	\$32,499,063.74	\$1,266,444.89
Change In Net Assets	\$168,318.65	\$93,806.72	\$74,511.94
Capital Reserve Transfer Estimate	\$86,730.00	\$86,234.25	\$495.75
Change in NA after CR Transfer	\$81,588.65	\$7,572.47	\$74,016.19

<b>EDEN, Inc.</b>
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**Resolution No. F2001660**

**The Executive Committee of the EDEN, Inc. Board of Directors approves the following Resolution:**

Based on the review and recommendation for approval by the Finance Committee, the Executive Committee of the Board approves the Agency Operating Budget for the 2020 Calendar Year.

**Motioned by:** Unanimous consent by the Executive Committee

**Date Adopted:** December 16, 2019

## EDEN Inc. &amp; Subsidiaries

## Operating Results

November, 2019

	Current Month	Current Month Budget	Monthly Budget Variance	Explanation (10%)	Year To Date	YTD Budget	YTD Budget Variance
<b>Contract Revenue</b>							
ADAMHS Board Revenue	\$146,994.70	\$154,902.72	(\$7,908.02)	Current month and YTD variances are due to timing of expenditures at scattered sites.	\$1,763,734.00	\$1,703,929.86	\$59,804.14
United Way	\$8,458.00	\$8,458.30	(\$0.30)		\$93,042.00	\$93,041.30	\$0.70
Other Contract Revenue	\$230,733.35	\$43,968.33	\$186,765.02	Current month and YTD variances are due to draws made for construction and rehab projects. Positive YTD variance is offset by NHWC contract being underspent because utilities and repairs and maintenance are less than budgeted. NHWC contract is expected to all be spent by the end of the year.	\$1,333,315.50	\$483,651.56	\$849,663.94
<b>Total Contract revenue</b>	<b>\$386,186.05</b>	<b>\$207,329.35</b>	<b>\$178,856.70</b>		<b>\$3,190,091.50</b>	<b>\$2,280,622.72</b>	<b>\$909,468.78</b>
<b>Rent Revenue</b>							
Tenant Rent	\$54,417.00	\$54,312.31	\$104.69		\$554,128.65	\$594,187.94	(\$40,059.29)
Other Income	\$6,976.15	\$6,956.02	\$20.13	YTD variance is mostly due to work order charges at scattered sites, group homes, Denison, Franklin and Northridge.	\$90,791.47	\$76,517.45	\$14,274.02
Rental Subsidies	\$29,880.00	\$31,616.30	(\$1,736.30)		\$327,147.00	\$347,633.41	(\$20,486.41)
Bad Debt	(\$1,500.37)	(\$2,141.43)	\$641.06	YTD variance corresponds to work order charges on property management, facilities and scattered sites being over budget.	(\$43,869.69)	(\$23,558.10)	(\$20,311.59)
<b>Total Rent Revenue</b>	<b>\$89,772.78</b>	<b>\$90,743.20</b>	<b>(\$970.42)</b>		<b>\$928,197.43</b>	<b>\$994,780.70</b>	<b>(\$66,583.27)</b>
<b>Other Revenue</b>							
Program Reimbursements	\$2,217,283.11	\$2,207,560.75	\$9,722.36		\$23,442,012.91	\$24,283,169.15	(\$841,156.24)
Rental Income	\$9,330.87	\$11,363.82	(\$2,032.95)	Current month and YTD variances are due to office space rental paid to headquarters, which is reimbursement for overhead by rental assistance and property management programs. Amount will vary month to month and is dependent on the amount of expenditures at headquarters that are determined to be overhead and allocated across programs.	\$147,478.44	\$125,002.09	\$22,476.35
Administrative Fees	\$103,188.34	\$116,997.33	(\$13,808.99)		\$1,208,592.30	\$1,278,800.96	(\$70,208.66)
Management Fees	\$29,899.10	\$30,756.55	(\$857.45)		\$333,898.95	\$334,072.05	(\$10,173.10)
Developer Fee	\$0.00	\$0.00	\$0.00	YTD variance is mostly due to budget including EA X fee that will reduce a receivable balance instead of income because it was recognized in 2018 revenue. Some of this negative variance is offset by the EA XI fee that was greater than budgeted.	\$176,792.80	\$222,912.00	(\$46,119.20)
Compliance Monitoring	\$2,308.34	\$1,891.65	\$416.69	YTD variance is due to compliance fees received from Greenbridge II, \$417 a month, not included in budget.	\$25,391.74	\$20,808.25	\$4,583.49
Private Foundations/Donations	\$75,288.12	\$122,066.31	(\$46,778.19)	Current month YTD variances is due to Day 1 funds not being spent as quickly as was anticipated when the budget was prepared. \$204K has been spent but \$486K is budgeted YTD. Negative variance is offset by \$98,742 of revenue recognized from the Cleveland Foundation, of which \$40K was budgeted, and \$54,622 of revenue recognized from the Reinberger foundation and Sisters of Charity tenant assistance and rental assistance grants, which were not budgeted. Remaining YTD variance is due to timing of private foundation grants and donations on headquarters.	\$548,304.34	\$855,432.73	(\$307,128.39)
Fundraising Events - Net	\$530.00	\$0.00	\$530.00	EDEN has received \$15,893 and \$45,193 of contributions for the EDEN Rent party in the current month and YTD, respectively. EDEN has paid \$8,719 and \$13,236 to vendors for the EDEN Rent party in the current month and YTD, respectively.	\$32,487.46	\$32,000.00	\$487.46
Other Income	\$5,128.86	\$5,762.27	(\$633.41)	YTD variance is also due to \$30,528 of insurance proceeds for the fire at E 58th Street, \$129,279 of proceeds received from the sale of W. 45th St. scattered site, \$28,805 for insurance claim reimbursement for the damage caused by a fire at Warner Rd., and \$42,836 of insurance claim reimbursements received for stolen items at property on Lee Rd., damage caused by fires at E 58th, and Warner Rd. and damage caused by sewer backup at E 83rd. \$10K of YTD variance is also due to interest income from the sweep account.	\$342,127.04	\$88,374.63	\$253,752.41
<b>Total Other Revenue</b>	<b>\$2,442,956.74</b>	<b>\$2,496,398.68</b>	<b>(\$53,441.94)</b>		<b>\$26,247,085.98</b>	<b>\$27,240,571.86</b>	<b>(\$993,485.88)</b>



## EDEN Inc. &amp; Subsidiaries

## Operating Results

November, 2019

	Current Month	Current Month Budget	Monthly Budget Variance	Explanation (10%)	Year To Date	YTD Budget	YTD Budget Variance
Total Revenue	\$2,918,915.57	\$2,794,471.23	\$124,444.34		\$30,365,374.91	\$30,515,975.28	(\$150,600.37)
Personnel Cost							
Salaries & Wages	\$383,910.31	\$309,216.56	(\$74,693.75)	Current month variance is due to unfilled positions at headquarters and due to November first pay being included in budget for October but not expensed until November on headquarters, property management, facilities and scattered sites. YTD variance is reasonable.	\$3,595,298.65	\$3,741,321.02	\$146,022.37
Taxes & Benefits	\$99,771.10	\$92,784.44	(\$6,986.66)	Current month and YTD variances are partially due to a COBRA credit of \$2K, \$2K of taxes for CFO position being vacant and \$2K of taxes and benefits, related to November first pay date, that were budgeted in October but expensed in November. YTD variance is also due to an \$11K credit from Cigna on the health insurance premium as a result of being a new client and due to vacant positions mentioned above, COBRA premium reimbursements for terminated employees and due to 403(b) Plan forfeitures applied to employer contribution.	\$948,261.12	\$1,072,880.82	\$124,619.70
Total Personnel Cost	\$483,681.41	\$402,001.00	(\$81,680.41)		\$4,543,559.77	\$4,814,201.84	\$270,642.07
Administrative Expenses							
Consulting & Professional Fees	\$13,432.36	\$13,718.98	\$286.62	Current month variance is reasonable. YTD variances are due to \$4,179 and \$57,662, respectively, paid to Area Temps for maintenance tech help at the scattered sites that was not budgeted for. Also, \$8,764 of current month variance is due to legal fees at headquarters and Norma Herr Women's Center. YTD variance is also due to broker fees, included on the grants statement of operating results, due to Area Temps for front desk employee, due to attorney fees for evictions at scattered sites, Denison and headquarters and due to matt cleaning at NHWC that was not budgeted for.	\$255,119.91	\$127,009.05	(\$128,110.86)
Office Supplies	\$7,964.25	\$6,535.70	(\$1,428.55)	Current month variance is due to \$2K spent on an advertisement, funded by the Cleveland Foundation grant, and due to toner and other supplies purchased that is being reimbursed by rental assistance grants. YTD variance is due to the bulk purchase of envelopes and general office supplies that was charged to the RRRH and SHP grants in April and due to the purchase of several office chairs and office equipment for replacement of broken office equipment. EDEN will still receive reimbursement from grants for office supplies even though expenses are over the current budget.	\$70,042.13	\$58,383.45	(\$11,658.68)
Computer Supplies & Software	\$10,380.65	\$8,376.59	(\$2,004.06)	Current month variance is due to the purchase of laptops for employees working from home.	\$115,378.39	\$117,288.08	\$1,909.69
Mileage & Travel	\$1,657.12	\$2,963.59	\$1,306.47	YTD variance is also due to airfare for MRI conference.	\$31,225.51	\$28,415.73	(\$2,809.78)
Conferences & Training	\$1,688.00	\$4,999.84	\$3,311.84	Current month and YTD variances are due to the timing of conferences and training.	\$31,578.52	\$67,893.89	\$36,315.37
Meetings & Events	\$1,783.93	\$793.50	(\$990.43)		\$8,524.40	\$5,950.50	(\$2,573.90)
Uniforms	\$67.45	\$192.00	\$124.55		\$1,343.59	\$2,109.00	\$765.41
Supportive Services Admin	\$6,724.06	\$7,649.05	\$924.99	Both accruals for un-received invoices and supportive service invoices received for the LOCCS, RRRH and ESG grants, for October and prior months, were less than budgeted.	\$69,393.45	\$84,139.58	\$14,746.13
Other Overhead	\$74,257.94	\$85,955.22	\$11,697.28	Current month and YTD variances are due to timing of ODSA funds for front desk expenditures being spent. The grant period is for two years beginning 1/1/18 and in 2018 less was spent than budgeted. As a result, more is being spent in 2019 and actual will be greater than budget at December 31.	\$1,025,537.42	\$954,980.31	(\$70,557.11)
Total Administrative Expense	\$117,955.76	\$131,184.47	\$13,228.71		\$1,608,143.32	\$1,446,169.59	(\$161,973.73)
Property Expenses							
Management Fees	\$1,967.84	\$1,999.66	\$31.82		\$21,306.29	\$21,996.25	\$689.96
Compliance Fees							
Utilities	\$53,670.37	\$56,472.71	\$2,802.34		\$612,066.10	\$659,131.12	\$47,065.02
Telephone	\$6,242.22	\$5,962.81	(\$279.41)		\$65,636.62	\$65,592.02	(\$44.60)
Security	\$4,279.68	\$4,741.78	\$462.10		\$51,883.49	\$52,386.96	\$503.47

## EDEN Inc. &amp; Subsidiaries

## Operating Results

November, 2019

	Current Month	Current Month Budget	Monthly Budget Variance	Explanation (10%)	Year To Date	YTD Budget	YTD Budget Variance
Repairs & Maintenance	\$85,711.60	\$79,471.51	(\$6,240.09)	Current month and YTD variances from budget are due to timing of repairs and maintenance. (Prior Month was over budget) YTD, Scattered Sites, Denison, Safe Havens and NHWC are running under budget, but Franklin, Northridge and Group Homes are running over budget. ADAMHS Board funding is still sufficient to pay for the R&M at the group homes.	\$608,437.47	\$702,734.02	\$94,296.55
Cleaning	\$16,817.90	\$17,123.36	\$305.46		\$173,543.33	\$188,685.49	\$15,142.16
Pest Control	\$2,429.75	\$1,084.79	(\$1,344.96)	YTD variance is due to lower than expected pest control chemicals and third party services needed at the scattered sites and 8200-8300 Franklin Blvd.	\$10,812.55	\$11,935.25	\$1,122.70
Insurance	\$8,341.38	\$7,550.76	(\$790.62)		\$88,213.96	\$84,590.62	(\$3,623.34)
Taxes & Assessments	\$980.00	\$287.50	(\$692.50)		\$10,231.18	\$10,808.00	\$576.82
Other Property Expenses	\$14,813.60	\$13,154.88	(\$1,658.72)	YTD variance is due to adjustments made in July to reflect the disposals of LEC East and 1838 W 45th Street in May that resulted in credit balances but did not affect cash. Positive variance is offset by \$19,897 of private donation money from the Reinberger Foundation used to pay for furniture for tenants that was not budgeted for and by budgeted scattered site expenses.	(\$48,328.17)	\$144,704.40	\$193,032.57
Capital Reserve	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
Total Property Expense	\$195,254.34	\$187,849.76	(\$7,404.58)		\$1,593,802.82	\$1,942,564.13	\$348,761.31
Program Expenses							
Rental Assistance	\$1,797,982.57	\$1,856,547.38	\$58,564.81		\$19,267,405.41	\$20,247,256.33	\$979,850.92
Supportive Services	\$156,631.00	\$155,338.88	(\$1,292.12)	Both accruals for un-received invoices and supportive service invoices received for the LOCCS, RRH and ESG grants, for October and prior months, were less than budgeted. In addition, accruals for a grant that ended June 30, and is merged with two other grants, will not be made until the new merged grant begins.	\$1,416,788.46	\$1,708,727.66	\$291,939.20
Other Direct Costs	\$30,643.71	\$22,677.43	(\$7,966.28)	Majority of current month and YTD variances are due to greater than budgeted tenant assistance on the Day 1 and Rapid Rehousing Sisters of Charity grants.. \$15K of YTD variance is due to a large purchase of servers charged to SPC grants. Remaining YTD variance is due to \$4K of tenant assistance on CTP grant, \$3K of moving costs on Home for Good Home Choice and \$3K of direct mileage and higher than budgeted office space rental on Mainstream.	\$368,666.56	\$249,233.44	(\$119,433.12)
Total Program Expense	\$1,985,257.28	\$2,034,563.69	\$49,306.41		\$21,052,860.43	\$22,205,217.43	\$1,152,357.00
Interest Expense							
Mortgage Interest	\$1,184.45	\$1,283.33	\$98.88		\$13,568.49	\$14,116.65	\$548.16
Other Interest Expense	\$0.00	\$0.00	\$0.00		\$0.00	\$5,000.00	\$5,000.00
Total Interest	\$1,184.45	\$1,283.33	\$98.88		\$13,568.49	\$19,116.65	\$5,548.16
Total Expenses	\$2,783,333.24	\$2,756,882.25	(\$26,450.99)		\$28,811,934.83	\$30,427,269.64	\$1,615,334.81
Change In Net Assets Before Depreciation	\$135,582.33	\$37,588.98	\$97,993.35	Current month positive margin is from headquarters and property management, facilities and scattered sites. YTD positive margin is mostly due to funds received for construction and rehab projects.	\$1,553,440.08	\$88,705.61	\$1,464,734.44
Depreciation	\$53,571.28	\$49,107.12	(\$4,464.16)	Variance is due to depreciation at NHWC and LEC East that is not budgeted for.	\$612,577.26	\$538,810.73	(\$73,766.53)
Change In Net Assets After Depreciation	\$82,011.05	(\$11,518.14)	\$93,529.19		\$940,862.82	(\$450,105.09)	\$1,390,967.91

# All LIHTC's Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance
Total Rental Revenue	4,062,157	4,094,644	(32,487)
ODSA Revenue	946,466	926,762	19,704
Interest Income	21,695	5,225	16,470
Utility Income	11,143	14,392	(3,249)
Work Orders	80,224	83,600	(3,375)
Donations	0	0	0
Other Income	85,969	129,095	(43,126)
<b>Total Income</b>	<b>5,207,654</b>	<b>5,253,717</b>	<b>(46,063)</b>

## Personnel Expenses

Salaries	1,305,978	1,334,834	28,856
Taxes & Benefits	332,142	358,499	26,357
<b>Total Personnel Expense</b>	<b>1,638,120</b>	<b>1,693,333</b>	<b>55,213</b>

## Admin Expenses

Legal	12,610	19,892	7,282
Audit Fees	83,001	68,750	(14,252)
Contract Services	71,928	19,708	(52,220)
Office Supplies	8,532	10,908	2,376
Copier/Computer Expense	54,804	60,683	5,879
Mileage	12,254	17,417	5,162
Dues and Subscriptions	4,105	6,417	2,312
Training	1,830	7,242	5,412
Building Functions	2,624	4,583	1,960
Bank Fees	10,778	8,250	(2,528)
<b>Total Admin Expenses</b>	<b>262,467</b>	<b>223,849</b>	<b>(38,617)</b>

## Property Expenses

Security	522,033	530,381	8,348
Management Fees	262,242	265,191	2,948
Partnership/Admin Fees	193,400	167,199	(26,200)
Compliance Fees	25,392	25,392	(0)
Gas	69,910	58,611	(11,299)
Electricity	545,893	597,842	51,949
Water & Sewer	314,314	252,357	(61,957)
Cable	234	0	(234)
Telephone	175,726	170,408	(5,318)
Trash Removal	28,276	31,258	2,982
Snow Removal	13,851	17,201	3,350
Landscaping	31,596	59,600	28,004
Safety Systems	46,877	44,596	(2,281)
Elevator	57,767	68,291	10,524
HVAC	167,470	163,716	(3,754)
Repairs and Maintenance	102,587	51,058	(51,529)
Maintenance Supplies	102,352	100,521	(1,830)

# All LIHTC's Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance
Custodial Supplies	17,744	17,142	(602)
Cleaning	5,225	18,333	13,108
Furniture/Decorating	7,323	16,592	9,268
Pest Control	19,110	7,471	(11,639)
Appliances	11,001	15,583	4,583
Uniforms	1,777	458	(1,318)
Insurance	297,318	302,590	5,272
Taxes & Assessments	12,684	7,550	(5,134)
Other Property Expense	28,913	50,416	21,504
<b>Total Property Expense</b>	<b>3,061,014</b>	<b>3,039,758</b>	<b>(21,256)</b>
<b>Total Expenses</b>	<b>4,961,601</b>	<b>4,956,940</b>	<b>(4,661)</b>
<b>Net Income (Loss) from Operations</b>	<b>246,053</b>	<b>296,777</b>	<b>(50,724)</b>
Interest	375,665	459,477	83,812
Depreciation	3,638,672	3,378,270	(260,402)
Ground Lease	14,069	-	(14,069)
<b>Net Income (Loss)</b>	<b>(3,782,353)</b>	<b>(3,540,970)</b>	<b>(241,383)</b>
Capital Reserve	215,600	-	-

# Emerald Commons Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Total Rental Revenue	341,031	338,707	2,324	2 vacant units in November, 2 vacant units in October, 2 vacant units in September and August, 1 vacant unit in July, 2 in June, 4 vacant units in May, 2 in April and one in March. Property was 100% occupied in February and January. Budget assumes a 5% vacancy rate.
ODSA Revenue	106,488	110,968	(4,479)	
Interest Income	729	733	(5)	
Utility Income	1,690	2,567	(876)	
Work Orders	5,433	12,925	(7,492)	Move out charges to tenants.
Donations	0	0	0	
Other Income	3,404	9,196	(5,792)	Variance is due to how grant from United Way is budgeted monthly, reimbursement for front desk expenditures from CoC grant and lodging kit grant not received.
<b>Total Income</b>	<b>458,775</b>	<b>475,095</b>	<b>(16,321)</b>	
<b>Personnel Expenses</b>				
Salaries	118,262	118,463	201	
Taxes & Benefits	31,670	33,012	1,342	
<b>Total Personnel Expense</b>	<b>149,932</b>	<b>151,475</b>	<b>1,543</b>	
<b>Admin Expenses</b>				
Legal	489	1,833	1,344	Variance due to monthly expense trending lower than budgeted.
Audit Fees	6,875	6,875	(0)	
Contract Services	6,877	1,558	(5,318)	Variance due to AreaTemp fees for a custodian in September and August, and February thru April.
Office Supplies	575	1,192	617	Variance due to monthly expense trending lower than budgeted.
Copier/Computer Expense	4,967	6,233	1,267	Variance due to monthly expense trending lower than budgeted.
Mileage	985	917	(68)	
Dues and Subscriptions	150	275	125	
Training	478	550	72	Current month related to employee reimbursement \$389.00
Building Functions	438	458	20	
Bank Fees	1,261	825	(436)	
<b>Total Admin Expenses</b>	<b>23,094</b>	<b>20,717</b>	<b>(2,377)</b>	
<b>Property Expenses</b>				
Security	42,909	45,466	2,558	
Management Fees	20,676	20,533	(143)	
Partnership/Admin Fees	36,712	36,850	138	
Compliance Fees	2,017	2,017	0	
Gas	6,102	5,878	(224)	
Electricity	32,374	36,270	3,896	Electricity is trending under budget.
Water & Sewer	19,928	19,158	(770)	
Cable	0	0	0	
Telephone	18,611	19,525	914	
Trash Removal	571	1,742	1,171	Monthly invoices trending lower than budgeted.
Snow Removal	714	952	238	
Landscaping	622	2,900	2,278	Variance due to budget being for 7 months and expense is for 2 months. No invoice received yet for July, August, September and October. April's invoice was split with EDEN's headquarters building that is right next door.
Safety Systems	4,862	4,583	(278)	
Elevator	9,224	6,875	(2,349)	Variance due to \$1,400 paid to Schindler elevator in April because elevator 1 was not responding and push button on 3rd floor was replaced. Variance also due to \$2,756 paid to Schindler Elevator Corp for water removal and to fix pump in February. Elevator repairs have exceeded annual budget of \$1,900.

# Emerald Commons Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
HVAC	26,400	18,883	(7,517)	Variance due to \$2,500 paid to The Smith & Oby Company in August to rebuild pump. Variance is also due to \$4,775 paid to The Smith & Oby Co. in January and May to fix flame issues and repair a leaky boiler and no heat repairs. HVAC repairs have exceeded annual budget of \$2,900.
Repairs and Maintenance	14,502	3,942	(10,561)	Variance due to \$725 to Supreme Window & Glass & Rell's Repair Service totaling \$565.17. \$2,000 paid to TNT Construction & Contracting Services for sidewalk repair in October. Variance also due to \$1,110 paid to Precision Compaction Services to replace 2nd floor chute door in September, \$2,700 paid to Allied Door Systems for a motor at front door entrance in June and \$1,197 paid to Cleveland Vicon Co for laundry room door in May. Replacement reserve was used to pay both of the door expenses. Variance also due to \$1,544 paid to Allied Door Systems for LCN Motion Access in February. Remaining variance is due to plumbing expenses from Tri-D plumbing throughout the year. Repairs and maintenance have exceeded annual budget of \$4,300.
Maintenance Supplies	21,209	14,850	(6,359)	YTD variances due to HD Supply Fac Maint of \$847.57, HNB \$ 2,448.08 & Home Depot Credit \$1,593.41. Variance due to \$860 paid to Commercial Door Service Co. for Schlage interconnected lock for front door in May. Variance also due to \$797 paid to EDEN Inc. for caulk and blinds in April and \$531 paid to Karnis Safe & Lock for 3 LSDA adjacent closer with CVR in February. Building has spent through nearly 99% of the annual budget for maintenance supplies.
Custodial Supplies	2,283	2,475	192	
Cleaning	1,855	1,833	(22)	
Furniture/Decorating	1,990	1,833	(157)	
Pest Control	4,836	642	(4,194)	YTD variance due to \$540.40 to General Pest Control in Nov. Variance due to \$3,010 paid in total to General Pest Control Co for bed bugs treatment in units 319 & 320 in April, in units 115 & 305 in March, units 115 and 120 in February, and unit 212 in January. Annual budget of \$700 has been exceeded.
Appliances	360	1,833	1,473	
Uniforms	170	275	105	
Insurance	24,086	25,208	1,123	
Taxes & Assessments	1,820	2,475	655	
Other Property Expense	1,263	4,125	2,862	Variance is the result of less lodging kit supplies purchased.
<b>Total Property Expense</b>	<b>296,095</b>	<b>281,124</b>	<b>(14,971)</b>	
<b>Total Expenses</b>	<b>469,121</b>	<b>453,315</b>	<b>(15,806)</b>	
<b>Net Income (Loss) from Operations</b>	<b>(10,346)</b>	<b>21,780</b>	<b>(32,127)</b>	
Interest	78,122	75,533	(2,589)	
Depreciation	239,050	239,982	932	
Ground Lease				
<b>Net Income (Loss)</b>	<b>(327,518)</b>	<b>(293,735)</b>	<b>(33,783)</b>	
Capital Reserve	20,571			

# Liberty Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Total Rental Revenue	453,502	463,006	(9,504)	7 vacant in November, 5 vacant units in October, 5 vacant units in September, 2 vacant units in August, 2 vacant units in July, June and May, 3 in April and March. 5 vacant units in February and January. Budget assumes 5% vacancy rate at 72 unit building which is three to four vacant units.
ODSA Revenue	123,272	120,409	2,863	
Interest Income	796	733	63	
Utility Income	220	458	(238)	
Work Orders	19,170	16,317	2,853	Move out charges to tenants.
Donations	0	0	0	
Other Income	3,378	9,167	(5,789)	Variance is due to how grant from United Way is budgeted monthly, reimbursement for front desk expenditures from CoC grant and lodging kit grant not received.
<b>Total Income</b>	<b>600,339</b>	<b>610,091</b>	<b>(9,752)</b>	
<b>Personnel Expenses</b>				
Salaries	161,995	158,162	(3,832)	
Taxes & Benefits	45,585	48,318	2,733	
<b>Total Personnel Expense</b>	<b>207,580</b>	<b>206,480</b>	<b>(1,099)</b>	
<b>Admin Expenses</b>				
Legal	1,039	1,375	336	
Audit Fees	6,875	6,875	(0)	
Contract Services	2,144	1,558	(585)	Variance due to current \$271.28 & YTD \$627.92 additional expenses for temporary employees
Office Supplies	961	1,008	47	
Copier/Computer Expense	6,819	7,608	789	
Mileage	1,923	2,567	644	Variance is due to monthly mileage expense running lower than monthly budget of \$233.
Dues and Subscriptions	315	275	(40)	
Training	78	550	472	
Building Functions	601	458	(143)	
Bank Fees	1,204	642	(562)	
<b>Total Admin Expenses</b>	<b>21,959</b>	<b>22,917</b>	<b>957</b>	
<b>Property Expenses</b>				
Security	43,024	44,275	1,251	
Management Fees	27,970	28,783	813	
Partnership/Admin Fees	36,163	36,300	137	
Compliance Fees	2,750	2,750	(0)	
Gas	8,602	6,634	(1,968)	Variance due to gas bills being higher than budgeted February thru April due to colder weather.
Electricity	60,788	63,147	2,359	
Water & Sewer	27,817	37,217	9,399	Variance due to less usage as a result of water efficient toilets.
Cable	0	0	0	
Telephone	19,809	20,625	816	
Trash Removal	6,278	5,500	(778)	Variance is due to \$550 of invoice from Readus Bailey for furniture trash out and \$325 paid to David Thompson for eviction trash removal in October.
Snow Removal	1,900	2,000	100	
Landscaping	3,470	5,700	2,230	Variance due to monthly landscaping invoice from Gianetti Co. of \$434 being \$178 less than monthly budget of \$612. Budget also includes \$700 for mulch.

# Liberty Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Safety Systems	10,983	3,575	(7,409)	<b>Current &amp; YTD variance is due to \$870.49 paid to Brake Inc in November.</b> Variance due to \$3,939 paid to Calcom to install new annunciator with controls in April. Variance also due to \$3,938 paid to Calcom in March to replace fire panel. Replacement reserves were used to reimburse for both of these expenditures.
Elevator	16,348	13,475	(2,873)	Variance due to \$4,958 paid to Schindler Elevator Corp in August to install 2 elevators fire panels.
HVAC	14,846	20,167	5,321	Variance due to HVAC repairs being over budgeted as compared to \$205 of HVAC repairs expense incurred in July.
Repairs and Maintenance	4,438	7,975	3,537	Not as much repairs and maintenance needed as budgeted.
Maintenance Supplies	17,152	10,267	(6,885)	<b>Variance due to \$194.20 Home Depot &amp; \$2,116.68 HD Supply in November.</b> \$1,295 of purchase of supplies in September from HD Supply Facilities. Variance also due to \$636 paid to Carmen Key works in June for keys and \$1,233 of supplies were purchased from HD Supply Facilities. Variance also due to \$1,073 paid to EDEN Inc. for caulk, kitchen and bath faucets in April, \$1,162 of supplies purchased from HD Supply Facilities in March and \$549 paid to High Energy Associate LLC for CFL bulbs in February. Annual budget of \$11,200 has been exceeded.
Custodial Supplies	2,396	1,833	(562)	Variance due to supplies purchased from Interline Brands and Dawnchem in June and January.
Cleaning	270	1,833	1,563	Variance due to expense trending lower than budgeted.
Furniture/Decorating	929	2,750	1,821	Variance due to expense trending lower than budgeted.
Pest Control	699	458	(240)	
Appliances	480	1,833	1,353	
Uniforms	391	92	(300)	
Insurance	34,404	35,108	705	
Taxes & Assessments	0	917	917	
Other Property Expense	3,996	5,775	1,779	Variance is due to timing of lodging kit purchases.
<b>Total Property Expense</b>	<b>345,903</b>	<b>358,988</b>	<b>13,085</b>	
<b>Total Expenses</b>	<b>575,442</b>	<b>588,385</b>	<b>12,943</b>	
<b>Net Income (Loss) from Operations</b>	<b>24,897</b>	<b>21,706</b>	<b>3,191</b>	
Interest	48,547	50,187	1,640	
Depreciation	356,679	359,424	2,745	
Ground Lease				
<b>Net Income (Loss)</b>	<b>(380,329)</b>	<b>(387,905)</b>	<b>7,576</b>	
Capital Reserve	30,144	*	*	



## Edgewood Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Total Rental Revenue	410,388	407,640	2,748	<b>2 vacant units in November</b> , 1 vacant unit in October and September, 2 vacant units in August, 5 vacant units in June and July, 7 in May and 4 in April. Property was 100% occupied in March. 1 vacant unit in February and 2 vacant units in January.
ODSA Revenue	114,270	114,772	(502)	
Interest Income	46	0	46	
Utility Income	1,300	1,558	(258)	
Work Orders	4,124	2,658	1,466	Move out charges to tenants.
Donations	0	0	0	
Other Income	19,847	25,667	(5,819)	Variance is due to how grant from United Way is budgeted monthly, reimbursement for front desk expenditures from CoC grant and lodging kit grant not received.
<b>Total Income</b>	<b>549,975</b>	<b>552,295</b>	<b>(2,320)</b>	
<b>Personnel Expenses</b>				
Salaries	153,280	166,051	12,771	
Taxes & Benefits	42,993	44,590	1,597	
<b>Total Personnel Expense</b>	<b>196,273</b>	<b>210,641</b>	<b>14,368</b>	
<b>Admin Expenses</b>				
Legal	1,097	2,292	1,195	Variance due to monthly expense trending lower than budgeted.
Audit Fees	6,875	6,875	(0)	
Contract Services	8,438	1,558	(6,879)	Variance due to Arca temps fees paid for a maintenance tech in September, July and August. Variance is also due to Arca Temp fees paid for a custodian in January and February.
Office Supplies	496	1,008	512	
Copier/Computer Expense	6,334	7,150	816	
Mileage	1,446	1,650	204	
Dues and Subscriptions	150	1,192	1,042	
Training	23	550	527	
Building Functions	150	458	308	
Bank Fees	1,112	825	(287)	
<b>Total Admin Expenses</b>	<b>26,122</b>	<b>23,558</b>	<b>(2,563)</b>	
<b>Property Expenses</b>				
Security	43,096	44,916	1,821	
Management Fees	24,657	24,750	93	
Partnership/Admin Fees	3,588	3,667	79	
Compliance Fees	2,383	2,383	(0)	
Gas	9,402	7,221	(2,181)	Variance due to monthly bills being higher than budgeted due to cold weather in first quarter.
Electricity	40,012	46,965	6,953	Electricity is trending lower than budgeted.
Water & Sewer	35,563	34,650	(913)	
Cable	0	0	0	
Telephone	20,569	22,275	1,706	
Trash Removal	530	1,558	1,028	Trending lower than budgeted.
Snow Removal	1,071	1,428	357	
Landscaping	4,479	5,400	921	
Safety Systems	6,968	4,812	(2,156)	Variance is due to \$1,283 paid to Simplex Grinnell to replace sensor base with sounder in October. Variance also due to \$1,119 paid to Simplex Grinnell in September to replace photo sensor in unit 410.
Elevator	5,531	7,333	1,802	Variance due to no elevator repairs needed as budgeted.
HVAC	14,504	16,775	2,271	<b>Current month variance due to EMS repairs of \$516 vs budget of \$1,525.</b>

## Edgewood Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Repairs and Maintenance	24,521	4,583	(19,937)	<b>Variance due to SimplexGrinnell \$9,153.12 replace bad power supply board &amp; Obar Door &amp; Gate \$1,315 lost power &amp; handicapp button in November.</b> \$1,200 paid to Alexander Tatarchuk dba Dial Electric Ltd. to repair parking lot lights in October. Variance also due to \$5,395 paid to Tri-D plumbing in September to replace vortical multi-stage pressure pump and \$830 paid to Supreme Window & Glass LLC in total in August for insulated unit reglazed matching grid and to replace the glass. Variance also due to \$1,375 paid to Tri-D Plumbing in February to repair water leaks in bathroom, clean heavy grease and hair in bathroom and to replace refrigerator door gasket. Also, \$934 of flooring material was purchased in February from Home Depot and Costco for unit 201. Annual budget of \$5,000 has been exceeded.
Maintenance Supplies	12,845	10,725	(2,120)	<b>Variance due to \$385.04 to Home Depot &amp; Air Rite Supply \$83.76 in November.</b> \$295 paid to Karnis Safe & Lock company for keys, \$400 of painting supplies purchased from Sherwin Williams and various other supplies purchased from H D Supply facilities in October. Variance also due to \$1,663 of supplies purchased from HD Supply facilities in September.
Custodial Supplies	1,283	1,833	550	
Cleaning	1,000	1,833	833	
Furniture/Decorating	553	2,750	2,197	
Pest Control	3,544	550	(2,994)	<b>Variance due to \$1,290.00 to General Pest Control units 314,211 &amp; 213 in November.</b> \$2,150 paid to General Pest Control Co. in total for bed bugs extermination in unit 407 in April, units 111 and 206 in March, and units 106 and 217 in January. Annual budget of \$600 has been exceeded.
Appliances	2,489	1,833	(656)	Variance is due to two electric stoves purchased from C C Mitchell Supply Co in July. Annual budget of \$2,000 has been exceeded.
Uniforms	122	92	(30)	
Insurance	29,452	30,708	1,256	
Taxes & Assessments	1,557	4,158	2,602	Real estate taxes for second half of 2018 were paid in June. Budget also includes taxes for first half of 2019.
Other Property Expense	3,412	5,133	1,721	Variance is due to the timing of lodging kit supplies purchases.
<b>Total Property Expense</b>	<b>293,132</b>	<b>288,334</b>	<b>(4,798)</b>	
<b>Total Expenses</b>	<b>515,527</b>	<b>522,534</b>	<b>7,007</b>	
<b>Net Income (Loss) from Operations</b>	<b>34,448</b>	<b>29,761</b>	<b>4,686</b>	
Interest	29,094	31,900	2,806	
Depreciation	333,517	335,407	1,890	
Ground Lease				
<b>Net Income (Loss)</b>	<b>(328,163)</b>	<b>(337,546)</b>	<b>9,382</b>	
Capital Reserve	24,623			

## Greenbridge Commons Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Total Rental Revenue	400,603	401,223	(620)	<b>3 vacant units in November</b> , 4 vacant units in October, 7 vacant units in September, 5 of them are CMHA and 2 are SPC units. 6 vacant units in August, 9 vacant units in July, 7 in June, May and April. 6 vacant units in March, 7 vacant units in February and 6 in January. Budget assumes 5% vacancy rate at 70 unit building which is three to four vacant units.
ODSA Revenue	69,820	56,423	13,397	
Interest Income	43	0	43	
Utility Income	1,440	1,375	65	
Work Orders	9,103	14,575	(5,472)	Move out charges to tenants.
Donations	0	0	0	
Other Income	16,844	17,417	(573)	
<b>Total Income</b>	<b>497,853</b>	<b>491,013</b>	<b>6,840</b>	
<b>Personnel Expenses</b>				
Salaries	112,278	104,862	(7,416)	
Taxes & Benefits	34,622	45,478	10,856	
<b>Total Personnel Expense</b>	<b>146,900</b>	<b>150,340</b>	<b>3,440</b>	
<b>Admin Expenses</b>				
Legal	1,820	3,667	1,847	Variance due to monthly expense being lower than budgeted.
Audit Fees	6,875	6,875	(0)	
Contract Services	753	1,467	714	
Office Supplies	1,083	1,008	(75)	
Copier/Computer Expense	3,951	3,942	(9)	
Mileage	759	2,475	1,716	Variance due to monthly expense trending lower than budgeted.
Dues and Subscriptions	150	275	125	
Training	89	550	461	
Building Functions	7	458	451	
Bank Fees	1,206	825	(381)	
<b>Total Admin Expenses</b>	<b>16,692</b>	<b>21,542</b>	<b>4,849</b>	
<b>Property Expenses</b>				
Security	26,929	23,925	(3,004)	<b>Variance due to more Atlantis services used in September than budgeted.</b>
Management Fees	28,702	29,425	723	
Partnership/Admin Fees	9,167	9,167	(0)	
Compliance Fees	2,658	2,658	(0)	
Gas	14,251	11,336	(2,915)	Variance due to more usage of gas due to cold weather in first quarter.
Electricity	70,547	71,238	691	
Water & Sewer	47,142	36,117	(11,025)	Water and sewer bills are trending over budget because of usage being up from prior year.
Cable	0	0	0	
Telephone	11,597	9,350	(2,247)	Variance due to \$351 paid to Warwick communications in April for two new extension lines in units 114 and 115 and to reset voicemail password. Also, monthly telephone bills are trending over budget.
Trash Removal	1,129	2,567	1,438	Trending lower than budgeted.
Snow Removal	1,274	1,860	586	
Landscaping	4,872	9,100	4,229	Variance is due to monthly bills of \$617 being less than monthly budget of \$1,030 for landscaping and storm water management.
Safety Systems	1,854	6,875	5,021	Not as much services needed as budgeted.

## Greenbridge Commons Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Elevator	5,292	6,142	849	Variance due to no elevator repairs.
HVAC	29,693	13,108	(16,585)	<b>Variance due to \$2,397 repairs to Energy Mngmt in November.</b> \$1,450 paid to Energy Management Specialists in August to repair leak condensing chiller. Variance is also due to \$2,750 paid to Energy Mgmt. Specialists in March to replace hydronic coil in unit 212, \$1,500 to replace actuator in unit 225, \$2,940 to replace blower motors in units 218 & 221, \$2,105 to replace combustion motor assembly boiler and \$1,390 to replace blower motor in unit 101. Variance is also due to \$1,912 paid to Gardiner Service Co. to fix the boilers and \$1,777 paid to Energy Mgmt. Specialists to repair boiler #1 failure, low flame and no heat issues in February. Annual budget of \$6,900 has been exceeded.
Repairs and Maintenance	3,630	4,217	586	Variance is due to \$723 paid to Precision Compaction Services in September to repair fire door frame bottom chute.
Maintenance Supplies	7,778	6,875	(903)	Variance due to \$1,001 paid for blinds and faucets and due to supplies purchased from HD Supply Facilities in August.
Custodial Supplies	1,208	1,375	167	
Cleaning	525	1,833	1,308	
Furniture/Decorating	642	1,833	1,191	
Pest Control	1,430	825	(605)	Variance is due to \$1,290 paid to General Pest Control Co. in total for bed bugs extermination in units 406 and 309 in March and in unit 316 in February. Annual budget of \$600 has been exceeded.
Appliances	950	1,833	883	
Uniforms	152	0	(152)	
Insurance	33,039	34,100	1,061	
Taxes & Assessments	9,007	0	(9,007)	Real estate taxes paid in February for first half of 2018 for parcel of land. Refund will be received for taxes in next several months.
Other Property Expense	1,747	5,408	3,661	Variance is due to the timing of lodging kit supplies purchased.
<b>Total Property Expense</b>	<b>315,214</b>	<b>291,167</b>	<b>(24,048)</b>	
<b>Total Expenses</b>	<b>478,807</b>	<b>463,048</b>	<b>(15,759)</b>	
<b>Net Income (Loss) from Operations</b>	<b>19,046</b>	<b>27,965</b>	<b>(8,919)</b>	
Interest	12,372	13,108	736	Expense and budget include imputed interest on ground lease with Greenbridge II.
Depreciation	367,895	373,540	5,645	
Ground Lease				
<b>Net Income (Loss)</b>	<b>(361,221)</b>	<b>(358,683)</b>	<b>(2,538)</b>	
Capital Reserve	23,675			

## South Pointe Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Total Rental Revenue	521,198	532,673	(11,475)	<b>3 vacant units in November</b> , October, September, and August, 2 in July, 8 in June, 7 in May, 7 in April, 6 units in March, 9 in February, 7 in January. Budget assumes a 5% vacancy rate in a 82 unit building or four vacant units.
ODSA Revenue	111,831	102,392	9,438	Variance is due to grant reimbursement being budgeted evenly over the year. Building is expected to use all budgeted grant dollars by the end of November. The last month of front desk costs will be reimbursed by ODSA grant dollars not in budget for building.
Interest Income	696	733	(37)	
Utility Income	950	2,108	(1,158)	Vacancies may be contributing to utility income being less than budgeted.
Work Orders	8,898	4,217	4,681	Move out charges to tenants.
Donations	0	0	0	
Other Income	9,153	11,275	(2,122)	Variance is due to the timing of when United Way funds are used to reimburse front desk payroll, the timing of lodging kit reimbursements, and the monthly rental income from the vendor leasing space which was not budgeted for.
<b>Total Income</b>	<b>652,725</b>	<b>653,398</b>	<b>(674)</b>	
<b>Personnel Expenses</b>				
Salaries	163,641	157,062	(6,580)	
Taxes & Benefits	31,290	31,761	471	
<b>Total Personnel Expense</b>	<b>194,932</b>	<b>188,823</b>	<b>(6,109)</b>	
<b>Admin Expenses</b>				
Legal	1,233	1,375	142	
Audit Fees	6,875	6,875	(0)	
Contract Services	10,531	2,383	(8,147)	In February, March, May, June and July \$8,511 was paid to a temporary service agency for help with maintenance at the property. The position was filled in July.
Office Supplies	484	1,283	799	
Copier/Computer Expense	6,421	7,883	1,463	
Mileage	1,029	1,375	346	
Dues and Subscriptions	1,150	1,192	42	
Training	580	550	(30)	
Building Functions	617	458	(159)	
Bank Fees	1,315	733	(581)	Huntington National Bank increased bank fees significantly effective 9/1/19.
<b>Total Admin Expenses</b>	<b>30,234</b>	<b>24,108</b>	<b>(6,126)</b>	
<b>Property Expenses</b>				
Security	42,689	43,816	1,127	
Management Fees	31,767	32,358	591	
Partnership/Admin Fees	44,436	44,550	114	
Compliance Fees	3,117	3,117	0	
Gas	14,890	11,336	(3,554)	Gas usage is greater than anticipated, particularly due to cooler temperatures in March through May.
Electricity	63,244	68,820	5,576	
Water & Sewer	48,597	44,091	(4,505)	Variance due to water and sewer usage being greater than anticipated for the months January through May. Contributing to the variance is that the water lines froze in January, causing a water leakage.

## South Pointe Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Cable	0	0	0	
Telephone	19,633	19,800	167	
Trash Removal	2,550	2,567	17	
Snow Removal	972	1,296	324	
Landscaping	3,606	4,300	694	
Safety Systems	3,433	5,042	1,609	Not as much services used as budgeted.
Elevator	6,621	12,467	5,846	Elevator repairs are less than budgeted.
HVAC	24,558	20,258	(4,300)	Variance is due to an air conditioner in unit 202 repaired in August costing \$2,394, air conditioners in various units repaired in July costing \$3,350, and due to HVAC repairs in February costing \$2,093 to replace the pump motor to provide heat to the building and to fix the heating issues for three units.
Repairs and Maintenance	15,876	11,642	(4,234)	Variance is mainly the result of \$1,129 paid to Precision Compaction Services & Precision Odor for installation of new casters and wheels. Variance also due to \$2,580 of expense to remove and replace VCT sub flooring in a unit in June and \$2,866 paid to Tri-D Plumbing in February. Annual budget of \$12,700 has been exceeded.
Maintenance Supplies	14,744	15,400	655	
Custodial Supplies	4,686	2,933	(1,752)	In August, repaired two scrubbers costing \$1,640.
Cleaning	125	1,833	1,708	
Furniture/Decorating	1,750	2,292	542	
Pest Control	2,974	1,558	(1,415)	Variance due to bed bugs extermination done in November, October, September and January.
Appliances	3,584	1,833	(1,751)	Purchased two refrigerators with ice makers for \$2,004 in January. Annual budget of \$2,000 has been exceeded.
Uniforms	292	0	(292)	
Insurance	37,309	40,058	2,749	
Taxes & Assessments	0	0	0	
Other Property Expense	5,101	6,325	1,224	Variance is due to the timing of lodging kit supplies purchased.
<b>Total Property Expense</b>	<b>396,553</b>	<b>397,692</b>	<b>1,139</b>	
<b>Total Expenses</b>	<b>621,719</b>	<b>610,624</b>	<b>(11,095)</b>	
<b>Net Income (Loss) from Operations</b>	<b>31,006</b>	<b>42,775</b>	<b>(11,769)</b>	
Interest	14,290	17,142	2,852	
Depreciation	397,552	404,432	6,880	
Ground Lease				
<b>Net Income (Loss)</b>	<b>(380,837)</b>	<b>(378,799)</b>	<b>(2,038)</b>	
Capital Reserve	33,258			

## Buckeye Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Total Rental Revenue	389,633	401,498	(11,865)	4 units vacant in November, 5 vacant units in October and September. 3 vacant units in August, 4 in June and July, 3 in May, 6 in April and March. 8 vacant units in February and January. Budget assumes 5% vacancy rate at 65 unit building which is three to four vacant units.
ODSA Revenue	117,554	113,455	4,098	
Interest Income	52	0	52	
Utility Income	1,910	1,742	168	
Work Orders	2,280	2,842	(562)	Move out charges to tenants.
Donations	0	0	0	
Other Income	3,699	9,167	(5,468)	Variance is due to how grant from United Way is budgeted monthly, reimbursement for front desk expenditures from CoC grant and lodging kit grant not received.
<b>Total Income</b>	<b>515,127</b>	<b>528,704</b>	<b>(13,576)</b>	
<b>Personnel Expenses</b>				
Salaries	116,328	133,820	17,492	
Taxes & Benefits	25,765	38,767	13,002	
<b>Total Personnel Expense</b>	<b>142,093</b>	<b>172,587</b>	<b>30,494</b>	
<b>Admin Expenses</b>				
Legal	1,093	2,292	1,199	Variance due to monthly expense trending lower than budgeted.
Audit Fees	6,875	6,875	(0)	
Contract Services	19,816	2,842	(16,974)	Current month and YTD variances are due to Area Temps fees \$1,092.21 & RHI \$ 116.39 in November. Area Temps fees for a maintenance tech in October, September and August. Variance also due to Area Temps fees for a custodian in June and July and for a maintenance tech in April and May. Annual budget of \$3,100 has been exceeded.
Office Supplies	365	1,100	735	
Copier/Computer Expense	4,873	5,317	443	
Mileage	1,425	2,017	592	
Dues and Subscriptions	150	458	308	
Training	184	733	550	
Building Functions	7	458	451	
Bank Fees	474	275	(199)	
<b>Total Admin Expenses</b>	<b>35,261</b>	<b>22,367</b>	<b>(12,894)</b>	
<b>Property Expenses</b>				
Security	86,218	87,083	865	
Management Fees	23,868	24,567	698	
Partnership/Admin Fees	9,583	4,583	(5,000)	Variance due to \$5,000 of 2017 asset management fees paid in February and not accrued for in prior years.
Compliance Fees	2,475	2,475	(0)	
Gas	4,538	3,863	(675)	Variance due to monthly gas bills being slightly over budget June thru October.
Electricity	46,894	51,688	4,794	
Water & Sewer	32,837	26,675	(6,162)	Variance due to usage on water bills for October, September, July and August running significantly higher than prior months. Also, August's bill was almost double than the monthly budget because of dripping faucets which have been replaced per property manager.
Cable	0	0	0	
Telephone	20,008	18,608	(1,400)	

## Buckeye Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Trash Removal	5,039	3,483	(1,556)	Variance due to \$943 paid to Waste Management of Ohio for overage services in April. Also, monthly expense is trending slightly over budget.
Snow Removal	1,275	1,700	425	
Landscaping	3,398	5,200	1,802	Variance is due to \$393 of monthly landscaping expense being \$153 less than the budgeted monthly amount of \$546. Also, budget includes \$700 for mulch out of which \$263 has been spent already.
Safety Systems	5,757	4,583	(1,174)	<b>Current variance due to ABC Fire \$\$886 &amp; Paladin Protective \$310.55 in November</b>
Elevator	2,915	4,033	1,118	Variance due to no elevator repairs until June.
HVAC	9,766	12,192	2,426	Variance due to HVAC contract for last quarter of the year was received in November and less HVAC repairs needed until October than budgeted.
Repairs and Maintenance	7,544	3,025	(4,519)	Variance due to \$1,127 paid to Schindler Elevator in September to install rubber frame control panel. Variance also due to \$850 paid to Tri-D Plumbing in August for jetted camera clean out on first floor. Variance also due to \$970 paid to Comet Glass Co. in July for two front main entrance windows. Variance also due to \$1,220 paid to Tri-D Plumbing for 80 TEE pipe in February. Remaining variance is due to various plumbing repairs from Tri-D plumbing and stove/refrigerator repairs from Rell's Repair Service. Annual budget of \$3,300 has been exceeded.
Maintenance Supplies	6,345	10,358	4,013	<b>Variance due to less supplies purchased than budgeted.</b>
Custodial Supplies	1,149	1,925	776	Variance due to less supplies purchased than budgeted.
Cleaning	175	1,833	1,658	
Furniture/Decorating	270	2,200	1,930	
Pest Control	357	1,008	651	
Appliances	540	1,833	1,293	
Uniforms	186	0	(186)	
Insurance	32,606	31,625	(981)	
Taxes & Assessments	0	0	0	
Other Property Expense	4,217	5,317	1,100	Variance is due to the timing of lodging kit supplies purchased.
<b>Total Property Expense</b>	<b>307,961</b>	<b>309,858</b>	<b>1,897</b>	
<b>Total Expenses</b>	<b>485,314</b>	<b>504,811</b>	<b>19,497</b>	
<b>Net Income (Loss) from Operations</b>	<b>29,813</b>	<b>23,892</b>	<b>5,921</b>	
Interest	34	15	19	
Depreciation	344,997	417,540	72,543	Variance due to budget including expense for fixed assets that were fully depreciated at the end of 2018.
Ground Lease				
<b>Net Income (Loss)</b>	<b>(315,184)</b>	<b>(393,648)</b>	<b>78,464</b>	
Capital Reserve	20,722			



# Winton Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Total Rental Revenue	247,626	255,474	(7,848)	One vacant unit in October. 2 vacant units in September, 3 in August, 4 in July, 2 in June, 1 in May and March. Property was 100% occupied in April. 2 vacant units in February and 1 vacant unit in January.
ODSA Revenue	107,385	115,276	(7,891)	
Interest Income	27	0	27	
Utility Income	340	642	(302)	
Work Orders	4,863	4,675	188	Move out charges to tenants.
Donations	0	0	0	
Other Income	3,286	7,608	(4,322)	Variance is due to how grant from United Way is budgeted monthly, reimbursement for front desk expenditures from CoC grant and lodging kit grant not received.
<b>Total Income</b>	<b>363,527</b>	<b>383,675</b>	<b>(20,148)</b>	
<b>Personnel Expenses</b>				
Salaries	122,892	125,163	2,271	
Taxes & Benefits	31,164	30,408	(756)	
<b>Total Personnel Expense</b>	<b>154,056</b>	<b>155,571</b>	<b>1,515</b>	
<b>Admin Expenses</b>				
Legal	872	1,100	228	
Audit Fees	6,875	6,875	(0)	
Contract Services	2,625	642	(1,984)	Variance due to Area Temps fees paid for a maintenance tech in November & October.
Office Supplies	797	1,100	303	
Copier/Computer Expense	3,012	4,217	1,204	
Mileage	640	1,100	460	
Dues and Subscriptions	150	1,833	1,683	
Training	79	733	655	
Building Functions	107	458	352	
Bank Fees	1,122	733	(389)	
<b>Total Admin Expenses</b>	<b>16,279</b>	<b>18,792</b>	<b>2,513</b>	
<b>Property Expenses</b>				
Security	42,949	45,283	2,335	
Management Fees	12,510	12,008	(501)	
Partnership/Admin Fees	4,583	4,583	(0)	
Compliance Fees	1,558	1,558	(0)	
Gas	3,141	3,191	50	
Electricity	64,340	65,975	1,635	
Water & Sewer	4,570	6,233	1,663	Variance is due to monthly water and sewer bills trending slightly lower than budgeted.
Cable	0	0	0	
Telephone	17,754	17,417	(338)	

## Winton Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Trash Removal	5,299	4,675	(624)	
Snow Removal	1,104	1,072	(32)	
Landscaping	0	1,000	1,000	
Safety Systems	3,231	4,583	1,352	Not as much services needed as budgeted.
Elevator	3,564	3,117	(447)	
HVAC	13,866	11,733	(2,133)	<b>Variance is due to \$2,340 paid to Energy Mgmt. Specialists to repair heat in November</b>
Repairs and Maintenance	4,542	5,317	775	
Maintenance Supplies	5,696	9,258	3,563	Variance due to less supplies purchased than budgeted.
Custodial Supplies	836	825	(11)	
Cleaning	0	1,833	1,833	
Furniture/Decorating	0	1,558	1,558	
Pest Control	2,501	504	(1,997)	Variance due to \$1,290 paid to General Pest Control Co. in April for bed bugs treatment in units 205, 305 and 202. Variance also due to \$860 paid in total to General Pest Control Co. in January and March for bed bugs treatment in units 201 and 103. Annual budget of \$550 has been exceeded.
Appliances	89	1,833	1,744	
Uniforms	163	0	(163)	
Insurance	21,289	19,525	(1,764)	
Taxes & Assessments	0	0	0	
Other Property Expense	1,725	3,208	1,484	Variance due to timing of lodging kit purchases.
<b>Total Property Expense</b>	<b>215,310</b>	<b>226,291</b>	<b>10,982</b>	
<b>Total Expenses</b>	<b>385,645</b>	<b>400,654</b>	<b>15,009</b>	
<b>Net Income (Loss) from Operations</b>	<b>(22,118)</b>	<b>(16,979)</b>	<b>(5,139)</b>	
Interest	43,789	45,925	2,136	
Depreciation	290,259	331,282	41,023	Variance due to budget including expense for fixed assets that were fully depreciated at the end of 2018.
Ground Lease				
<b>Net Income (Loss)</b>	<b>(356,166)</b>	<b>(394,186)</b>	<b>38,020</b>	
Capital Reserve	15,161	-	-	

## West Village Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Total Rental Revenue	437,149	436,057	1,092	2 vacant units in November, 1 in October and September, fully occupied in August, 6 vacant units in July, 4 in June, 1 in May, 2 in April, 2 in March, 5 in February and 5 in January.
ODSA Revenue	77,948	71,452	6,496	Variance is due to grant reimbursement being budgeted evenly over the year and spending all of it's budgeted ODSA funds by the end of August.
Interest Income	5,375	2,017	3,358	Interest income on operating reserve and replacement reserve bank accounts are greater than budgeted.
Utility Income	1,380	2,108	(728)	Vacancies may be contributing to this variance.
Work Orders	4,968	5,958	(990)	Move out charges to tenants.
Donations	0	0	0	
Other Income	9,511	23,375	(13,864)	Variance is primarily due to the budget including \$1,167 a month for HVAC system reimbursement from CHN and \$93 a month for lodging kit reimbursements that were not received in January through October. Variance is offset by a \$4,720 lighting rebate from First Energy received in April and \$2,739 received in May from the United Way grant to reimburse for front desk services.
<b>Total Income</b>	<b>536,330</b>	<b>540,967</b>	<b>(4,637)</b>	
<b>Personnel Expenses</b>				
Salaries	126,062	131,181	5,119	
Taxes & Benefits	23,227	24,044	817	
<b>Total Personnel Expense</b>	<b>149,289</b>	<b>155,225</b>	<b>5,935</b>	
<b>Admin Expenses</b>				
Legal	1,359	2,292	933	
Audit Fees	7,226	6,875	(351)	
Contract Services	8,896	3,758	(5,137)	\$5,808 has been paid to a temporary service agency for maintenance help at building and the annual budget of \$4,100 has been exceeded. Position was filled mid-July.
Office Supplies	434	1,192	758	
Copier/Computer Expense	9,175	8,433	(742)	Variance due to purchase of computer inventory/laptop in October.
Mileage	509	917	408	
Dues and Subscriptions	738	367	(372)	
Training	29	825	796	
Building Functions	285	458	173	
Bank Fees	956	1,192	235	
<b>Total Admin Expenses</b>	<b>29,608</b>	<b>26,308</b>	<b>(3,300)</b>	
<b>Property Expenses</b>				
Security	85,708	88,000	2,292	
Management Fees	30,758	30,892	133	
Partnership/Admin Fees	44,583	4,583	(40,000)	In November, a partnership administrative fee, in the amount of \$40,000, payable to Eden, Inc. for 2017 was expensed.
Compliance Fees	1,925	1,925	0	
Gas	1,977	1,763	(214)	
Electricity	50,939	56,693	5,754	Usage is less than anticipated.
Water & Sewer	31,605	18,333	(13,272)	In general, the variance is due to usage being higher than budgeted January through November. However, significantly adding to this variance was a tenant, currently under eviction, who flooded his unit several times a week in October and November, causing the water bill to double.

## West Village Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Cable	0	0	0	
Telephone	18,784	17,142	(1,642)	
Trash Removal	2,823	3,667	844	November's trash removal expense will be recorded in December.
Snow Removal	1,555	2,073	518	November's snow removal expense will be recorded in December.
Landscaping	2,285	7,800	5,515	Variance is the result of annual storm water management cost being over budgeted and due to the building receiving donated mulch. The budget includes \$4,000 storm water management cost and includes \$800 for mulch.
Safety Systems	3,053	4,125	1,072	Not as much services needed as budgeted.
Elevator	2,814	3,208	394	
HVAC	10,191	16,408	6,217	Variance is because less repairs were performed in August through November than anticipated.
Repairs and Maintenance	6,683	3,392	(3,292)	In April, West Roofing System installed fascia metal to the roof costing \$1,334 and Tri-D Plumbing replaced an entire assembly costing \$800. In February, paid Tri-D Plumbing \$1,818 to repair the hot water system to stop the water leak on 2nd floor hallway and to repair the PEX (plastic) cracked manifold leading to the mechanical room. R&M annual budget of \$3,700 has been exceeded.
Maintenance Supplies	6,565	8,433	1,868	Variance due to less supplies purchased than budgeted.
Custodial Supplies	1,878	1,375	(503)	Variance is because supplies were purchased in January and February, mainly from Interline Brands and Dawnchem Inc., to wax floors in units which had not been waxed in a long time.
Cleaning	1,275	1,833	558	
Furniture/Decorating	325	917	591	
Pest Control	1,041	367	(675)	Paid \$860 to General Pest Control to treat for bed bugs in units 104 and 208 in January and April.
Appliances	0	917	917	
Uniforms	65	0	(65)	
Insurance	27,582	29,700	2,117	
Taxes & Assessments	0	0	0	
Other Property Expense	2,917	5,408	2,492	Variance due to timing of lodging kit purchases.
<b>Total Property Expense</b>	<b>337,332</b>	<b>308,953</b>	<b>(28,378)</b>	
<b>Total Expenses</b>	<b>516,229</b>	<b>490,486</b>	<b>(25,743)</b>	
<b>Net Income (Loss) from Operations</b>	<b>20,101</b>	<b>50,481</b>	<b>(30,379)</b>	
Interest	5,213	225,682	220,469	
Depreciation	455,367	451,457	(3,911)	
Ground Lease				
<b>Net Income (Loss)</b>	<b>(440,479)</b>	<b>(626,658)</b>	<b>186,179</b>	
Capital Reserve	3,048			

## Inez Killingsworth Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Total Rental Revenue	452,911	463,375	(10,464)	<b>2 vacant units in November thru September, 3 vacant units in August. 6 vacant units in July, 5 in May &amp; June, 3 in April, 2 in March &amp; February and one vacant unit in January.</b>
ODSA Revenue	72,872	71,452	1,420	Variance is due to grant reimbursement being budgeted evenly over the year and building has spent through grant for front desk expenditures faster than budgeted for.
Interest Income	927	1,008	(81)	
Utility Income	440	458	(18)	
Work Orders	14,708	4,858	9,850	Move out charges to tenants.
Donations	0	0	0	
Other Income	14,839	9,167	5,673	Variance is due to \$11,436 of real estate tax reimbursement for year 2017-2018 in July.
<b>Total Income</b>	<b>556,698</b>	<b>550,318</b>	<b>6,379</b>	
<b>Personnel Expenses</b>				
Salaries	126,755	131,110	4,355	
Taxes & Benefits	32,183	32,748	565	
<b>Total Personnel Expense</b>	<b>158,938</b>	<b>163,858</b>	<b>4,920</b>	
<b>Admin Expenses</b>				
Legal	2,167	1,375	(792)	
Audit Fees	6,875	6,875	(0)	
Contract Services	10,970	2,200	(8,770)	<b>Variance is due to Area temps fees for a maintenance tech April thru November and a custodian in March.</b>
Office Supplies	584	1,100	516	
Copier/Computer Expense	6,038	6,600	562	
Mileage	2,723	1,925	(798)	Variance due to monthly mileage expense running over budget.
Dues and Subscriptions	578	275	(303)	
Training	237	550	313	
Building Functions	199	458	259	
Bank Fees	1,708	1,375	(333)	
<b>Total Admin Expenses</b>	<b>32,080</b>	<b>22,733</b>	<b>(9,347)</b>	
<b>Property Expenses</b>				
Security	85,793	87,083	1,290	
Management Fees	32,313	32,908	595	
Partnership/Admin Fees	4,583	4,583	(0)	
Compliance Fees	1,925	1,925	0	
Gas	2,706	3,695	989	Gas is trending under budget.
Electricity	64,701	70,616	5,915	
Water & Sewer	22,928	14,667	(8,261)	Variance due to monthly water and sewer bills running over budget because of higher usage. Variance also due to an incident that caused fire safety sprinklers to run for too long.
Cable	0	0	0	
Telephone	20,883	17,600	(3,283)	Variance due to Warwick communications phone system contract expense of \$190 a month, which is not included in budget. Also, the contract period starts from December 2018 and December's expense is included in 2019 expense.
Trash Removal	4,058	2,933	(1,125)	Trash removal expense is trending over budget.

## Inez Killingsworth Operating Results

**Year to Date as of Nov 30, 2019**

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Snow Removal	2,900	2,400	(500)	Variance due to \$600 paid to HM Snow Pros in March for December 2018 snowplowing contract expense.
Landscaping	4,323	9,400	5,077	Variance is the result of annual storm water management cost being over budgeted.
Safety Systems	5,522	4,125	(1,397)	Variance due to \$675 paid to Paladin Protective Systems to reposition the cameras in October and new annunciator installed in March.
Elevator	5,458	4,492	(966)	Variance due to \$2,375 paid to Schindler Elevator Corp in July for elevator 1 repairs.
HVAC	7,462	15,033	7,571	Variance due to less HVAC repairs done than budgeted.
Repairs and Maintenance	17,510	3,942	(13,568)	Variance due to \$13,431 paid to Belfor USA Group to restore the unit which was damaged because of fire. Repairs were paid with operating funds.
Maintenance Supplies	7,060	5,408	(1,651)	Variance is due to supplies purchased from Home Depot (7x7 Resin Shed -\$599) and HD Supply Facilities in July. Variance also due to \$756 paid to Karnis Safe & Lock Co. for keys in June. Remaining variance is due to supplies purchased from H D Supply Facilities in February and \$630 paid to Karnis Safe & Lock Co. for keys in February. Annual budget of \$5,900 has been exceeded.
Custodial Supplies	1,017	1,375	358	
Cleaning	0	1,833	1,833	
Furniture/Decorating	864	458	(406)	
Pest Control	1,481	733	(748)	Variance due to \$860 paid in total to General Pest Control Co. in January for bed bugs treatment in units 313 & 314.
Appliances	1,430	1,833	403	
Uniforms	144	0	(144)	
Insurance	31,002	29,058	(1,944)	
Taxes & Assessments	0	0	0	
Other Property Expense	3,552	4,858	1,307	Variance due to timing of lodging kit purchases.
<b>Total Property Expense</b>	<b>329,615</b>	<b>320,960</b>	<b>(8,655)</b>	
<b>Total Expenses</b>	<b>520,633</b>	<b>507,551</b>	<b>(13,082)</b>	
<b>Net Income (Loss) from Operations</b>	<b>36,064</b>	<b>42,767</b>	<b>(6,703)</b>	
Interest	28,125	-	(28,125)	
Depreciation	464,561	465,206	645	
Ground Lease				
<b>Net Income (Loss)</b>	<b>(456,622)</b>	<b>(422,439)</b>	<b>(34,183)</b>	
Capital Reserve	24,488	-	-	

## Greenbridge Commons II Operating Results

**Year to Date as of Nov 30, 2019**

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Total Rental Revenue	408,117	394,990	13,126	<b>2 vacant units in November</b> , 5 vacant units in October, 7 vacant units in September, 6 vacant units in August, 4 in July, 1 in February, March, May and June. Property was 100% occupied in April and January. Budget is based on Greenbridge Commons 2018 actual numbers.
ODSA Revenue	45,025	50,163	(5,138)	Variance partially due to United Way grant reimbursing partnership in January and May, instead of ODSA grant, for front desk services. Remaining variance is due to timing of front desk expenditures.
Interest Income	13,006	0	13,006	Variance is due to the recognition of deferred interest/discount earned on ground lease to Greenbridge Commons that was not budgeted for.
Utility Income	1,472	1,375	97	
Work Orders	6,678	14,575	(7,897)	Move out charges to tenants.
Donations	0	0	0	
Other Income	2,008	7,058	(5,050)	<b>Variance is due to how grant from United Way is budgeted monthly, reimbursement for front desk expenditures from CoC grant and lodging kit grant not received.</b>
<b>Total Income</b>	<b>476,305</b>	<b>468,161</b>	<b>8,144</b>	
<b>Personnel Expenses</b>				
Salaries	104,484	108,960	4,476	
Taxes & Benefits	33,643	29,373	(4,270)	
<b>Total Personnel Expense</b>	<b>138,127</b>	<b>138,333</b>	<b>206</b>	
<b>Admin Expenses</b>				
Legal	1,441	2,292	850	
Audit Fees	20,775	6,875	(13,900)	Variance due to \$4,200 of Novogradac & Company LLP audit expense in August. Variance also due to \$9,700 of Novogradac & Company LLP expense in April for 2018 audit and tax return.
Contract Services	879	1,742	862	
Office Supplies	2,751	917	(1,835)	Variance due to \$1,800 fee for tenant file review charged by limited partner to partnership that was not budgeted for.
Copier/Computer Expense	3,214	3,300	86	
Mileage	817	2,475	1,658	
Dues and Subscriptions	573	275	(298)	
Training	53	1,650	1,597	
Building Functions	212	458	246	
Bank Fees	420	825	405	
<b>Total Admin Expenses</b>	<b>31,137</b>	<b>20,808</b>	<b>(10,329)</b>	
<b>Property Expenses</b>				
Security	22,719	20,533	(2,186)	<b>Variance due to more Atlantis services used in November than budgeted.</b>
Management Fees	29,021	28,967	(54)	
Partnership/Admin Fees	0	18,333	18,333	Asset management fees will be posted later in the year.
Compliance Fees	4,583	4,583	(0)	
Gas	4,301	3,695	(606)	Gas is running slightly over budget.
Electricity	52,053	66,430	14,377	Variance due to electricity bills running under budget. Also, electricity budget is based on EA IX's 2018 actual numbers.

## Greenbridge Commons II Operating Results

Year to Date as of Nov 30, 2019

	Year To Date	YTD Budget	YTD Budget Variance	Explanation (10%)
Water & Sewer	43,329	15,217	(28,112)	Variances is due to January-October water & sewer expense accrual based on Greenbridge Commons water & sewer bills. EDEN is working with the City of Cleveland to resolve the meter issue.
Cable	234	0	(234)	
Telephone	8,077	8,067	(11)	
Trash Removal	0	2,567	2,567	
Snow Removal	1,086	2,420	1,334	Variance due to snowplowing contract monthly invoice for first quarter being \$391 less than monthly budget of \$605.
Landscaping	4,541	8,800	4,259	Variance is due to monthly bills of \$617 being less than monthly budget of \$1,000 for landscaping and storm water management. Budget also includes \$700 for mulch.
Safety Systems	1,214	2,292	1,078	Not as much services needed as budgeted.
Elevator	0	7,150	7,150	Variance due to elevator contract with Schindler has not yet started and no elevator repairs needed since it is a new building.
HVAC	16,184	19,158	2,974	Variance due to less HVAC repairs done than budgeted.
Repairs and Maintenance	3,340	3,025	(315)	
Maintenance Supplies	2,958	8,947	5,989	Variance due to less supplies purchased than budgeted.
Custodial Supplies	1,008	1,192	184	
Cleaning	0	1,833	1,833	
Furniture/Decorating	0	0	0	
Pest Control	247	825	578	
Appliances	1,079	0	(1,079)	<b>Current variance due to \$1,079 to Mitchell Supply in November</b>
Uniforms	93	0	(93)	
Insurance	26,550	27,500	950	
Taxes & Assessments	300	0	(300)	
Other Property Expense	983	4,858	3,875	Variance due to timing of lodging kits purchases.
<b>Total Property Expense</b>	<b>223,900</b>	<b>256,391</b>	<b>32,491</b>	
<b>Total Expenses</b>	<b>393,163</b>	<b>415,532</b>	<b>22,368</b>	
<b>Net Income (Loss) from Operations</b>	<b>83,142</b>	<b>52,629</b>	<b>30,513</b>	
Interest	116,112	-	(116,112)	
Depreciation	388,794	-	(388,794)	
Ground Lease	14,069	-	(14,069)	Rent expense for ground lease from Greenbridge Commons was not budgeted for.
<b>Net Income (Loss)</b>	<b>(435,834)</b>	<b>52,629</b>	<b>(488,463)</b>	
Capital Reserve	19,856	-	-	