



Request for Action

TO: Faribault Housing and Redevelopment Authority

FROM: Kim Clausen, Community Development Coordinator

MEETING DATE: October 8, 2018

SUBJECT: Robinwood Manor Apartments

PURPOSE:

The purpose of this memorandum is to provide the Faribault Housing and Redevelopment Authority with an update on activities at Robinwood Manor.

OCCUPANCY:

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<u>Occupancy:</u>	98%	100%	96%	96%	96%	92%	96%	98%				
<u>Turnover:</u>	1	0	0	0	0	1	2	1				

Vacant Unit: 124 (filled 8/30)

OPERATING STATEMENT:

Discussion: The financial report for the month of August is attached. The biggest expenses included unit turnovers for \$2,592.01, boiler repair for \$3,998.55 and refrigerator replacement for \$880.55.

Requested Action: The Board is asked to review and approve the operating statement as presented.

PROJECT ACTIVITY: On September 14 a hot water pipe burst in one of the first floor hallways. The pipe was repaired, water extracted and sheetrock replaced and repaired in the ceiling.

**ROBINWOOD MANOR
FOR THE MONTH ENDED AUGUST 31, 2018**

	<u>2018 Budget</u>	<u>% of Revenue</u>	<u>August Actual</u>	<u>Monthly Budget</u>	<u>Variance of Monthly Budget</u>	<u>Favorable/ Unfavorable</u>	<u>2018 Year-To-Date</u>	<u>Remaining Balance</u>
REVENUES								
33160 FEDERAL GRANTS	164,245.00	48.96%	14,360.00	13,687.08	4.92%	F	111,557.00	52,688.00
36200 OTHER MISCELLANEOUS	5,000.00	1.49%	1,753.50	411.00	326.64%	F	6,399.80	(1,399.80)
36210 INTEREST ON INVESTMEI	0.00	0.00%	599.76	0.00	NA	NA	3,946.57	(3,946.57)
36220 RENTS	164,245.00	48.96%	18,721.61	13,687.08	36.78%	F	118,548.05	45,696.95
36221 VACANCIES	1,000.00	0.30%	0.00	83.33	-100.00%	U	0.00	1,000.00
36227 EXCESS UTILITIES	1,000.00	0.30%	434.00	83.33	420.80%	F	1,610.00	(610.00)
36280 PROJECT REIMBURSEME	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
TOTAL REVENUE ACCOUNTS (G)	<u>\$335,490.00</u>	<u>51.04%</u>	<u>\$35,868.87</u>	<u>\$27,951.83</u>	<u>28.32%</u>	<u>F</u>	<u>\$242,061.42</u>	<u>\$93,428.58</u>
EXPENSES								
SUPPLIES								
42110 GENERAL SUPPLIES	20,000.00	6.32%	6,852.09	1,666.67	311.13%	U	17,393.31	10,541.22
42410 MINOR EQUIPMENT/TOOL	0.00	0.00%	0.00	0.00	NA	U	2,199.89	(2,199.89)
TOTAL: SUPPLIES	<u>\$20,000.00</u>	<u>6.32%</u>	<u>\$6,852.09</u>	<u>1,666.67</u>	<u>311.13%</u>	<u>U</u>	<u>19,593.20</u>	<u>\$10,541.22</u>
OTHER SERVICES & CHARGES								
43010 AUDITING & ACCOUNTING	8,500.00	2.69%	0.00	708.33	-100.00%	F	7,000.00	1,500.00
43040 ATTORNEY FEES-CIVIL P	2,000.00	0.63%	0.00	166.67	-100.00%	F	0.00	2,000.00
43070 MANAGEMENT SERVICE	34,527.00	10.92%	0.00	2,877.25	-100.00%	F	16,878.33	17,648.67
43090 EXPERT & PROF SERVIC	6,000.00	1.90%	54.22	500.00	-89.16%	F	105.44	5,894.56
43130 TENANT SERVICES	2,000.00	0.63%	0.00	166.67	-100.00%	F	333.85	1,666.15
43210 TELEPHONE & TELEGRA	1,700.00	0.54%	141.40	141.67	-0.19%	F	983.15	716.85
43430 ADVERTISING - OTHER	1,000.00	0.32%	0.00	83.33	-100.00%	F	0.00	1,000.00
43610 INSURANCE & BONDS	9,000.00	2.85%	0.00	750.00	-100.00%	F	8,063.00	937.00
43810 ELECTRIC UTILITIES	27,000.00	8.54%	3,801.91	2,250.00	68.97%	U	18,572.71	8,427.29
43820 WATER UTILITIES	2,200.00	0.70%	155.23	183.33	-15.33%	F	1,029.57	1,170.43
43830 GAS UTILITIES	11,000.00	3.48%	184.38	916.67	-79.89%	F	5,119.15	5,880.85
43840 REFUSE DISPOSAL	3,000.00	0.95%	242.55	184.70	31.32%	U	1,871.05	1,128.95
43850 SEWER UTILITIES	5,700.00	1.80%	329.06	475.00	-30.72%	F	2,173.26	3,526.74
43860 STORM WATER UTILITY	600.00	0.19%	45.83	50.00	-8.34%	F	320.81	279.19
44010 BUILDING MAINTENANCE	60,000.00	18.97%	7,633.46	5,000.00	52.67%	U	51,405.10	8,594.90
44040 VEHICLE/EQUIPMENT RE	0.00	0.00%	0.00	0.00	NA	NA	0.00	0.00
44050 EXTRAORDINARY MAINT	106,000.00	33.52%	1,235.55	8,833.33	-86.01%	F	14,130.85	91,869.15
44060 LAUNDRY SERVICES	500.00	0.16%	11.04	41.67	-73.50%	F	88.32	411.68
44200 DEPRECIATION	0.00	0.00%	0.00	0.00	NA	NA	0.00	0.00
44320 BAD DEBT EXPENSE	0.00	0.00%	0.00	0.00	NA	NA	0.00	0.00
44325 BANK FEES & CHARGES	300.00	0.09%	0.00	25.00	-100.00%	F	0.00	300.00
44450 CLAIMS AND DAMAGES	0.00	0.00%	18.60	0.00	NA	U	18.60	(18.60)
44370 MISC CHARGES	2,000.00	0.63%	0.00	166.67	NA	U	0.00	2,000.00
44390 TAXES & LICENSES	13,000.00	4.11%	100.00	1,083.33	-90.77%	F	1,230.00	11,770.00
44700 INTEREST	200.00	0.06%	28.13	16.67	NA	U	88.32	111.68
TOTAL: OTHER SERVICES & CH	<u>296,227.00</u>	<u>93.68%</u>	<u>\$13,981.36</u>	<u>\$23,911.95</u>	<u>-41.53%</u>	<u>F</u>	<u>\$129,411.51</u>	<u>\$166,815.49</u>
45200 BUILDING & IMPROVEMEN	<u>\$0.00</u>	<u>0.00%</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>NA</u>	<u>U</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL EXPENSES	<u>\$316,227.00</u>	<u>100.00%</u>	<u>\$20,833.45</u>	<u>25,578.62</u>	<u>-18.55%</u>	<u>F</u>	<u>\$149,004.71</u>	<u>\$177,356.71</u>