



Request for Action

TO: Faribault Housing and Redevelopment Authority
FROM: Kim Clausen, Community Development Coordinator
MEETING DATE: January 14, 2019
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% | 98% | 98% | 96% | |
| <u>Turnover:</u> | 1 | 0 | 0 | 0 | 0 | 1 | 2 | 1 | 1 | 1 | 0 | |

Vacant Unit: 125 and 108

OPERATING STATEMENT:

Discussion: The financial report for the month of November is attached. The biggest expenses included hallway carpet restoration due to a burst pipe for \$359.71, preparation of tax returns for \$1,725, unit turnover costs of \$726, a new range for \$749.72 and the first draw on the elevator upgrades of \$13,800.

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

PROJECT ACTIVITY: The annual Elderly Housing Corporation meeting was held in December. The elevator upgrades were completed in December.

**ROBINWOOD MANOR
FOR THE MONTH ENDED NOVEMBER 30, 2018**

| | 2018 Budget | % of Revenue | November Actual | Monthly Budget | Variance of Monthly Budget | Favorable/ Unfavorable | 2018 Year-To-Date | Remaining Balance |
|---------------------------------------|---------------------|-----------------|--------------------|--------------------|-------------------------------|---------------------------|----------------------|----------------------|
| REVENUES | | | | | | | | |
| 33160 FEDERAL GRANTS | 164,245.00 | 48.96% | 13,996.00 | 13,687.08 | 2.26% | F | 153,485.00 | 10,760.00 |
| 36200 OTHER MISCELLANEOUS | 5,000.00 | 1.49% | 286.00 | 411.00 | -30.41% | U | 7,925.63 | (2,925.63) |
| 36210 INTEREST ON INVESTMEI | 0.00 | 0.00% | 0.40 | 0.00 | NA | NA | 4,839.94 | (4,839.94) |
| 36220 RENTS | 164,245.00 | 48.96% | 16,268.53 | 13,687.08 | 18.86% | F | 160,448.50 | 3,796.50 |
| 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% | 61.00 | 83.33 | -26.80% | U | 1,950.00 | (950.00) |
| 36280 PROJECT REIMBURSEME | 0.00 | 0.00% | 0.00 | 0.00 | NA | F | 0.00 | 0.00 |
| TOTAL REVENUE ACCOUNTS (G | \$335,490.00 | 51.04% | \$30,611.93 | \$27,951.83 | 9.52% | F | \$328,649.07 | \$6,840.93 |
| EXPENSES | | | | | | | | |
| SUPPLIES | | | | | | | | |
| 42110 GENERAL SUPPLIES | 20,000.00 | 6.32% | 2,229.21 | 1,666.67 | 33.75% | U | 21,866.55 | (1,866.55) |
| 42410 MINOR EQUIPMENT/TOOL | 0.00 | 0.00% | 0.00 | 0.00 | NA | U | 2,199.89 | (2,199.89) |
| TOTAL: SUPPLIES | \$20,000.00 | 6.32% | \$2,229.21 | 1,666.67 | 33.75% | U | 24,066.44 | (\$1,866.55) |
| OTHER SERVICES & CHARGES | | | | | | | | |
| 43010 AUDITING & ACCOUNTING | 8,500.00 | 2.69% | 1,725.00 | 708.33 | 143.53% | U | 8,725.00 | (225.00) |
| 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 | 26,338.54 | 8,188.46 |
| 43090 EXPERT & PROF SERVIC | 6,000.00 | 1.90% | 75.00 | 500.00 | -85.00% | F | 180.44 | 5,819.56 |
| 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% | 139.94 | 141.67 | -1.22% | F | 1,408.37 | 291.63 |
| 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% | 2,437.20 | 2,250.00 | 8.32% | U | 28,342.17 | (1,342.17) |
| 43820 WATER UTILITIES | 2,200.00 | 0.70% | 148.36 | 183.33 | -19.08% | F | 1,474.24 | 725.76 |
| 43830 GAS UTILITIES | 11,000.00 | 3.48% | 0.00 | 916.67 | -100.00% | F | 5,595.21 | 5,404.79 |
| 43840 REFUSE DISPOSAL | 3,000.00 | 0.95% | 286.46 | 184.70 | 55.09% | U | 2,637.12 | 362.88 |
| 43850 SEWER UTILITIES | 5,700.00 | 1.80% | 313.39 | 475.00 | -34.02% | F | 3,112.48 | 2,587.52 |
| 43860 STORM WATER UTILITY | 600.00 | 0.19% | 45.83 | 50.00 | -8.34% | F | 458.30 | 141.70 |
| 44010 BUILDING MAINTENANCE | 60,000.00 | 18.97% | 2,828.42 | 5,000.00 | -43.43% | F | 68,535.45 | (8,535.45) |
| 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% | 15,123.72 | 8,833.33 | 71.21% | U | 29,254.57 | 76,745.43 |
| 44060 LAUNDRY SERVICES | 500.00 | 0.16% | 11.04 | 41.67 | -73.50% | F | 121.44 | 378.56 |
| 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% | 0.00 | 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% | 0.00 | 1,083.33 | -100.00% | F | 1,230.00 | 11,770.00 |
| 44700 INTEREST | 200.00 | 0.06% | 32.53 | 16.67 | NA | U | 152.80 | 47.20 |
| TOTAL: OTHER SERVICES & CH | 296,227.00 | 93.68% | \$23,166.89 | \$23,911.95 | -3.12% | F | \$185,981.58 | \$110,245.42 |
| 45200 BUILDING & IMPROVEMEN | \$0.00 | 0.00% | \$0.00 | \$0.00 | NA | U | \$0.00 | \$0.00 |
| TOTAL EXPENSES | \$316,227.00 | 100.00% | \$25,396.10 | 25,578.62 | -0.71% | F | \$210,048.02 | \$108,378.87 |