



Request for Action

TO: Faribault Housing and Redevelopment Authority
FROM: Kim Clausen, Community Development Coordinator
MEETING DATE: May 13, 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>	96%	92%	94%									
<u>Turnover:</u>	0	2	0									

Vacant Unit: 125 (filled 4/1), 225 (filled 4/15) and 202

OPERATING STATEMENT:

Discussion: The financial report for the month of March is attached. The largest expenses during the month of March included \$809.25 for unit turnovers, \$9,695 for snow plowing and removing snow from the property, \$3,026 to repair the building awning and \$8,558 for annual insurance premiums.

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

PROJECT ACTIVITY: A resident has been issued a notice to vacate for repeatedly violating the no smoking policy.

ROBINWOOD MANOR
FOR THE MONTH ENDED MARCH 31, 2019

	2019 Budget	% of Revenue	March Actual	Monthly Budget	Variance of Monthly Budget	Favorable/ Unfavorable	2019 Year-To-Date	Remaining Balance
REVENUES								
33160 FEDERAL GRANTS	165,887.00	49.04%	12,320.00	13,823.92	-10.88%	U	37,059.00	128,828.00
36200 OTHER MISCELLANEOUS	5,000.00	1.48%	597.68	411.00	45.42%	F	1,427.83	3,572.17
36210 INTEREST ON INVESTMEI	0.00	0.00%	487.89	0.00	NA	NA	1,638.73	(1,638.73)
36220 RENTS	165,887.00	49.04%	13,694.20	13,823.92	-0.94%	U	45,721.95	120,165.05
36221 VACANCIES	500.00	0.15%	0.00	41.67	-100.00%	U	0.00	500.00
36227 EXCESS UTILITIES	1,000.00	0.30%	16.00	83.33	-80.80%	U	74.00	926.00
36280 PROJECT REIMBURSEME	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
TOTAL REVENUE ACCOUNTS (G	\$338,274.00	50.96%	\$27,115.77	\$28,183.83	-3.79%	U	\$85,921.51	\$252,352.49
EXPENSES								
SUPPLIES								
42110 GENERAL SUPPLIES	20,500.00	6.12%	234.41	1,708.33	-86.28%	F	3,473.12	17,026.88
42410 MINOR EQUIPMENT/TOOL	0.00	0.00%	188.83	0.00	NA	U	3,251.73	(3,251.73)
TOTAL: SUPPLIES	\$20,500.00	6.12%	\$423.24	1,708.33	-75.22%	F	6,724.85	\$17,026.88
OTHER SERVICES & CHARGES								
43010 AUDITING & ACCOUNTING	8,500.00	2.54%	0.00	708.33	-100.00%	F	0.00	8,500.00
43040 ATTORNEY FEES-CIVIL P	2,000.00	0.60%	0.00	166.67	-100.00%	F	0.00	2,000.00
43070 MANAGEMENT SERVICE	34,872.00	10.41%	0.00	2,906.00	-100.00%	F	2,973.70	31,898.30
43090 EXPERT & PROF SERVIC	10,000.00	2.99%	170.79	833.33	-79.51%	F	372.53	9,627.47
43130 TENANT SERVICES	2,000.00	0.60%	3,026.00	166.67	1715.60%	U	3,362.68	(1,362.68)
43210 TELEPHONE & TELEGRA	1,700.00	0.51%	295.38	141.67	108.50%	U	443.20	1,256.80
43430 ADVERTISING - OTHER	1,000.00	0.30%	0.00	83.33	-100.00%	F	0.00	1,000.00
43610 INSURANCE & BONDS	9,000.00	2.69%	8,558.00	750.00	1041.07%	U	8,558.00	442.00
43810 ELECTRIC UTILITIES	28,000.00	8.36%	3,817.62	2,333.33	63.61%	U	6,554.48	21,445.52
43820 WATER UTILITIES	2,200.00	0.66%	140.17	183.33	-23.54%	F	299.20	1,900.80
43830 GAS UTILITIES	11,000.00	3.28%	1,048.94	916.67	14.43%	U	3,523.18	7,476.82
43840 REFUSE DISPOSAL	3,100.00	0.93%	308.40	184.70	66.97%	U	534.49	2,565.51
43850 SEWER UTILITIES	5,700.00	1.70%	267.77	475.00	-43.63%	F	575.27	5,124.73
43860 STORM WATER UTILITY	600.00	0.18%	52.46	50.00	4.92%	U	104.92	495.08
44010 BUILDING MAINTENANCE	75,000.00	22.39%	11,744.51	6,250.00	87.91%	U	23,930.25	51,069.75
44040 VEHICLE/EQUIPMENT RE	0.00	0.00%	0.00	0.00	NA	NA	0.00	0.00
44050 EXTRAORDINARY MAINT	106,000.00	31.64%	1,519.98	8,833.33	-82.79%	F	17,297.98	88,702.02
44060 LAUNDRY SERVICES	300.00	0.09%	11.36	25.00	-54.56%	F	40.46	259.54
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	0.00	0.00
44370 MISC CHARGES	0.00	0.00%	0.00	0.00	NA	U	0.00	0.00
44390 TAXES & LICENSES	13,000.00	3.88%	0.00	1,083.33	-100.00%	F	0.00	13,000.00
44700 INTEREST	200.00	0.06%	42.27	16.67	NA	U	54.25	145.75
TOTAL: OTHER SERVICES & CH.	314,472.00	93.88%	\$31,003.65	\$25,424.03	21.95%	U	\$68,624.59	\$245,847.41
45200 BUILDING & IMPROVEMEN	\$0.00	0.00%	\$0.00	\$0.00	NA	U	\$0.00	\$0.00
TOTAL EXPENSES	\$334,972.00	100.00%	\$31,426.89	27,132.37	15.83%	U	\$75,349.44	\$262,874.29