



Request for Action

TO: Faribault Housing and Redevelopment Authority
FROM: Kim Clausen, Community Development Coordinator
MEETING DATE: April 8, 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%										
<u>Turnover:</u>	0	2										

Vacant Unit: 125 (filled 4/1), 103 (filled 2/28), 108 (filled 2/4) and 202

OPERATING STATEMENT:

Discussion: The financial report for the month of February is attached. The largest expenses during the month of February included \$1,695.86 for unit turnovers and \$3,100 for snow plowing and removing snow from the property.

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

PROJECT ACTIVITY: The audited financial statements were submitted to HUD by the March 31 deadline.

ROBINWOOD MANOR
FOR THE MONTH ENDED FEBRUARY 28, 2019

	2019 Budget	% of Revenue	February Actual	Monthly Budget	Variance of Monthly Budget	Favorable/ Unfavorable	2019 Year-To-Date	Remaining Balance
REVENUES								
33160 FEDERAL GRANTS	165,887.00	49.04%	11,966.00	13,823.92	-13.44%	U	24,739.00	141,148.00
36200 OTHER MISCELLANEOUS	5,000.00	1.48%	323.75	411.00	-21.23%	U	830.15	4,169.85
36210 INTEREST ON INVESTMEI	0.00	0.00%	576.98	0.00	NA	NA	1,150.84	(1,150.84)
36220 RENTS	165,887.00	49.04%	14,421.00	13,823.92	4.32%	F	32,027.75	133,859.25
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%	5.00	83.33	-94.00%	U	58.00	942.00
36280 PROJECT REIMBURSEME	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
TOTAL REVENUE ACCOUNTS (G	<u>\$338,274.00</u>	<u>50.96%</u>	<u>\$27,292.73</u>	<u>\$28,183.83</u>	<u>-3.16%</u>	<u>U</u>	<u>\$58,805.74</u>	<u>\$279,468.26</u>
EXPENSES								
SUPPLIES								
42110 GENERAL SUPPLIES	20,500.00	6.12%	3,154.44	1,708.33	84.65%	U	3,227.63	17,272.37
42410 MINOR EQUIPMENT/TOOL	0.00	0.00%	3,062.90	0.00	NA	U	3,062.90	(3,062.90)
TOTAL: SUPPLIES	<u>\$20,500.00</u>	<u>6.12%</u>	<u>\$6,217.34</u>	<u>1,708.33</u>	<u>263.94%</u>	<u>U</u>	<u>6,290.53</u>	<u>\$17,272.37</u>
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%	201.74	833.33	-75.79%	F	201.74	9,798.26
43130 TENANT SERVICES	2,000.00	0.60%	336.68	166.67	102.01%	U	336.68	1,663.32
43210 TELEPHONE & TELEGRA	1,700.00	0.51%	147.82	141.67	4.34%	U	147.82	1,552.18
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%	0.00	750.00	-100.00%	F	0.00	9,000.00
43810 ELECTRIC UTILITIES	28,000.00	8.36%	2,736.86	2,333.33	17.29%	U	2,736.86	25,263.14
43820 WATER UTILITIES	2,200.00	0.66%	159.03	183.33	-13.26%	F	159.03	2,040.97
43830 GAS UTILITIES	11,000.00	3.28%	2,474.24	916.67	169.92%	U	2,474.24	8,525.76
43840 REFUSE DISPOSAL	3,100.00	0.93%	226.09	184.70	22.41%	U	226.09	2,873.91
43850 SEWER UTILITIES	5,700.00	1.70%	307.50	475.00	-35.26%	F	307.50	5,392.50
43860 STORM WATER UTILITY	600.00	0.18%	52.46	50.00	4.92%	U	52.46	547.54
44010 BUILDING MAINTENANCE	75,000.00	22.39%	7,450.10	6,250.00	19.20%	U	12,185.74	62,814.26
44040 VEHICLE/EQUIPMENT RE	0.00	0.00%	0.00	0.00	NA	NA	11.08	(11.08)
44050 EXTRAORDINARY MAINTI	106,000.00	31.64%	0.00	8,833.33	-100.00%	F	15,778.00	90,222.00
44060 LAUNDRY SERVICES	300.00	0.09%	23.58	25.00	-5.68%	F	29.10	270.90
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%	0.00	16.67	NA	U	11.98	188.02
TOTAL: OTHER SERVICES & CH	<u>\$314,472.00</u>	<u>93.88%</u>	<u>\$14,116.10</u>	<u>\$25,424.03</u>	<u>-44.48%</u>	<u>F</u>	<u>\$37,632.02</u>	<u>\$276,839.98</u>
45200 BUILDING & IMPROVEMEN	\$0.00	0.00%	\$0.00	\$0.00	NA	U	\$0.00	\$0.00
TOTAL EXPENSES	<u>\$334,972.00</u>	<u>100.00%</u>	<u>\$20,333.44</u>	<u>27,132.37</u>	<u>-25.06%</u>	<u>F</u>	<u>\$43,922.55</u>	<u>\$294,112.35</u>