



Request for Action

TO: Faribault Housing and Redevelopment Authority
FROM: Kim Clausen, Community Development Coordinator
MEETING DATE: August 12, 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%	94%	92%	92%						
<u>Turnover:</u>	0	2	0	2	0	2						

Vacant Unit: 112 (filled 8/6), 124 (filled 6/25), 202 (filled 7/26) and 224 (filled 6/26/)

OPERATING STATEMENT:

Discussion: The financial report for the month of June is attached. The largest expenses during the month of June included \$5,743.71 for unit turnovers, mowing for \$912.60, cleaning the roof vent lines for \$750 and a new refrigerator for \$919.98.

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

PROJECT ACTIVITY: No unusual project activity.

ROBINWOOD MANOR
FOR THE MONTH ENDED JUNE 30, 2019

	2019 Budget	% of Revenue	June Actual	Monthly Budget	Variance of Monthly Budget	Favorable/ Unfavorable	2019 Year-To-Date	Remaining Balance
REVENUES								
33160 FEDERAL GRANTS	165,887.00	49.04%	14,554.00	13,823.92	5.28%	F	79,104.00	86,783.00
36200 OTHER MISCELLANEOUS	5,000.00	1.48%	423.25	411.00	2.98%	F	2,581.58	2,418.42
36210 INTEREST ON INVESTMEI	0.00	0.00%	533.41	0.00	NA	NA	3,663.44	(3,663.44)
36220 RENTS	165,887.00	49.04%	13,322.00	13,823.92	-3.63%	U	85,285.70	80,601.30
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%	307.00	83.33	268.40%	F	536.00	464.00
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%	\$29,139.66	\$28,183.83	3.39%	F	\$171,170.72	\$167,103.28
EXPENSES								
SUPPLIES								
42110 GENERAL SUPPLIES	20,500.00	6.12%	410.04	1,708.33	-76.00%	F	8,812.32	11,687.68
42410 MINOR EQUIPMENT/TOOL	0.00	0.00%	0.00	0.00	NA	U	3,251.73	(3,251.73)
TOTAL: SUPPLIES	\$20,500.00	6.12%	\$410.04	1,708.33	-76.00%	F	12,064.05	\$11,687.68
OTHER SERVICES & CHARGES								
43010 AUDITING & ACCOUNTING	8,500.00	2.54%	0.00	708.33	-100.00%	F	7,200.00	1,300.00
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	13,575.10	21,296.90
43090 EXPERT & PROF SERVICE	10,000.00	2.99%	70.05	833.33	-91.59%	F	640.34	9,359.66
43130 TENANT SERVICES	2,000.00	0.60%	0.00	166.67	-100.00%	F	3,362.68	(1,362.68)
43210 TELEPHONE & TELEGRA	1,700.00	0.51%	150.97	141.67	6.57%	U	743.33	956.67
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	8,558.00	442.00
43810 ELECTRIC UTILITIES	28,000.00	8.36%	784.83	2,333.33	-66.36%	F	9,783.05	18,216.95
43820 WATER UTILITIES	2,200.00	0.66%	148.38	183.33	-19.07%	F	748.84	1,451.16
43830 GAS UTILITIES	11,000.00	3.28%	0.00	916.67	-100.00%	F	4,667.89	6,332.11
43840 REFUSE DISPOSAL	3,100.00	0.93%	248.04	184.70	34.29%	U	1,357.02	1,742.98
43850 SEWER UTILITIES	5,700.00	1.70%	285.08	475.00	-39.98%	F	1,439.97	4,260.03
43860 STORM WATER UTILITY	600.00	0.18%	52.46	50.00	4.92%	U	262.30	337.70
44010 BUILDING MAINTENANCE	75,000.00	22.39%	4,497.41	6,250.00	-28.04%	F	54,540.21	20,459.79
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%	6,950.59	8,833.33	-21.31%	F	26,223.57	79,776.43
44060 LAUNDRY SERVICES	300.00	0.09%	5.52	25.00	-77.92%	F	108.06	191.94
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	18.97	(18.97)
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%	53.65	16.67	NA	U	121.18	78.82
TOTAL: OTHER SERVICES & CH	314,472.00	93.88%	\$13,246.98	\$25,424.03	-47.90%	F	\$133,350.51	\$181,121.49
45200 BUILDING & IMPROVEMEN	\$0.00	0.00%	\$0.00	\$0.00	NA	U	\$0.00	\$0.00
TOTAL EXPENSES	\$334,972.00	100.00%	\$13,657.02	27,132.37	-49.67%	F	\$145,414.56	\$192,809.17