



Request for Action

TO: Faribault Housing and Redevelopment Authority
FROM: Kim Clausen, Community Development Coordinator
MEETING DATE: March 9, 2020
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%											
<u>Turnover:</u>	1											

Vacant Unit: 117 (filled 1/2)

OPERATING STATEMENT:

Discussion: The financial report for the month of January is attached. The largest expenses during the month of January were Rental Registration fees.

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

PROJECT ACTIVITY: The common area remodeling project is substantially complete, with just minor touchups left to complete.

ROBINWOOD MANOR
FOR THE MONTH ENDED JANUARY 31, 2020

	2020 Budget	% of Revenue	January Actual	Monthly Budget	Variance of Monthly Budget	Favorable/ Unfavorable	2020 Year-To-Date	Remaining Balance
REVENUES								
33160 FEDERAL GRANTS	167,546.00	49.05%	15,379.00	13,962.17	10.15%	F	15,379.00	152,167.00
36200 OTHER MISCELLANEOUS	5,000.00	1.46%	320.25	411.00	-22.08%	U	320.25	4,679.75
36210 INTEREST ON INVESTMEI	0.00	0.00%	696.14	0.00	NA	NA	696.14	(696.14)
36211 INTEREST MARKET VALUE	0.00	0.00%	934.68	0.00	NA	NA	934.68	(934.68)
36220 RENTS	167,546.00	49.05%	15,084.00	13,962.17	8.03%	F	15,084.00	152,462.00
36221 VACANCIES	500.00	0.15%	0.00	41.67	-100.00%	U	0.00	500.00
36227 EXCESS UTILITIES	1,000.00	0.29%	16.00	83.33	-80.80%	U	16.00	984.00
36280 PROJECT REIMBURSEME	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
TOTAL REVENUE ACCOUNTS (G)	\$341,592.00	50.95%	\$32,430.07	\$28,460.33	13.95%	F	\$32,430.07	\$309,161.93
EXPENSES								
SUPPLIES								
42110 GENERAL SUPPLIES	21,000.00	6.18%	1,645.80	1,750.00	-5.95%	F	1,645.80	19,354.20
42410 MINOR EQUIPMENT/TOOL	0.00	0.00%	0.00	0.00	NA	U	0.00	0.00
TOTAL: SUPPLIES	\$21,000.00	6.18%	\$1,645.80	1,750.00	-5.95%	F	1,645.80	\$19,354.20
OTHER SERVICES & CHARGES								
43010 AUDITING & ACCOUNTING	9,000.00	2.65%	0.00	750.00	-100.00%	F	0.00	9,000.00
43040 ATTORNEY FEES-CIVIL P	1,000.00	0.29%	0.00	83.33	-100.00%	F	0.00	1,000.00
43070 MANAGEMENT SERVICE	35,221.00	10.36%	0.00	2,935.08	-100.00%	F	0.00	35,221.00
43090 EXPERT & PROF SERVICE	7,500.00	2.21%	70.05	625.00	-88.79%	F	70.05	7,429.95
43130 TENANT SERVICES	2,000.00	0.59%	0.00	166.67	-100.00%	F	0.00	2,000.00
43210 TELEPHONE & TELEGRA	2,900.00	0.85%	0.00	241.67	-100.00%	F	0.00	2,900.00
43430 ADVERTISING - OTHER	500.00	0.15%	0.00	41.67	-100.00%	F	0.00	500.00
43610 INSURANCE & BONDS	9,000.00	2.65%	0.00	750.00	-100.00%	F	0.00	9,000.00
43810 ELECTRIC UTILITIES	29,000.00	8.53%	0.00	2,416.67	-100.00%	F	0.00	29,000.00
43820 WATER UTILITIES	2,200.00	0.65%	0.00	183.33	-100.00%	F	0.00	2,200.00
43830 GAS UTILITIES	11,000.00	3.24%	0.00	916.67	-100.00%	F	0.00	11,000.00
43840 REFUSE DISPOSAL	3,100.00	0.91%	220.60	184.70	19.44%	U	220.60	2,879.40
43850 SEWER UTILITIES	5,000.00	1.47%	0.00	416.67	-100.00%	F	0.00	5,000.00
43860 STORM WATER UTILITY	600.00	0.18%	0.00	50.00	-100.00%	F	0.00	600.00
44010 BUILDING MAINTENANCE	85,000.00	25.01%	181.26	7,083.33	-97.44%	F	181.26	84,818.74
44040 VEHICLE/EQUIPMENT RE	0.00	0.00%	0.00	0.00	NA	NA	0.00	0.00
44050 EXTRAORDINARY MAINTI	102,000.00	30.02%	0.00	8,500.00	-100.00%	F	0.00	102,000.00
44060 LAUNDRY SERVICES	300.00	0.09%	5.52	25.00	-77.92%	F	5.52	294.48
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 & LICENCES	13,000.00	3.83%	1,130.00	1,083.33	4.31%	U	1,130.00	11,870.00
44700 INTEREST	200.00	0.06%	0.00	16.67	NA	U	0.00	200.00
TOTAL: OTHER SERVICES & CH.	318,821.00	93.82%	\$1,607.43	\$25,744.78	-93.76%	F	\$1,607.43	\$317,213.57
45200 BUILDING & IMPROVEMEN	\$0.00	0.00%	\$0.00	\$0.00	NA	U	\$0.00	\$0.00
TOTAL EXPENSES	\$339,821.00	100.00%	\$3,253.23	27,494.78	-88.17%	F	\$3,253.23	\$336,567.77