

SYLVESTER APARTMENTS - Housing Opportunities of SW Washington
Operating Income & Expense Statements
Fiscal Year Ends & Current Year to June

Income	9/30/2011	9/30/2012	9/30/2013	9/30/2014	9/30/2015	9/30/2016	6/30/2017
Tenant Rental Revenue	\$ 252,000	\$ 252,000	\$ 252,000	\$ 252,000	\$ 252,000	\$ 255,675	\$ 193,725
Vacancy Loss	(8,418)	(11,550)	(5,575)	(5,930)	(8,117)	(6,853)	(6,570)
Laundry & Vending Income	1,498	1,181	1,262	1,211	1,378	1,538	1,576
Deposits Retained/Tenant Charges	483	1,654	670	415	3,832	1,841	1,879
Other Misc Income/Rentals	1,396	1,448	1,361	1,435	706	493	525
Interest Income - Unrestricted	151	76	52	37	32	30	8
Rent Concessions (Rent Specials)	-	-	-	-	-	81	-
Interest Income - Restricted	89	-	-	-	-	-	-
Total Operating Income	247,199	244,809	249,771	249,168	249,831	252,806	191,143
Expenses							
Compensative absences	493	-	-	-	593	497	-
Legal	1,327	2,586	-	-	1,174	28	-
Travel, Training & Related Costs	200	17	409	8	757	432	547
Business Mileage	84	2	42	376	-	101	-
Auditing Fees	594	651	357	360	482	1,039	234
Lease - Building/Office	500	500	500	500	512	523	525
Other Admin Exp	-	3	32	54	2	28	23
Advertising	1,129	544	373	3,818	1,866	-	96
Fees & Memberships	426	500	58	84	199	112	54
Telephone & Answering	731	711	966	1,130	1,095	1,200	384
Internet	142	197	-	-	-	1,071	1,253
Office Supplies	177	100	55	289	144	262	91
Office Furniture & Equipment	130	-	-	-	-	-	-
Copiers and Supplies	32	4	27	250	373	96	97
Vehicles - maintenance & operations	843	820	1,017	1,767	1,375	1,355	1,179
Credit Checks-Tenant/Clients	125	449	198	165	436	540	170
Management Fee	14,670	14,506	14,851	14,871	14,693	16,252	14,176
Tenant Services - Other	-	-	25	-	25	(25)	-
Tenant Parking	2,070	1,065	-	-	-	-	-
Water	3,141	2,844	3,162	3,708	3,257	3,118	2,379
Electricity	9,895	13,369	10,777	12,813	12,625	12,452	10,164
Other utilities expense	2,057	2,301	2,693	3,204	3,691	4,125	2,994
Sewer	6,216	4,681	5,261	6,326	5,315	4,860	3,632
Cable	12,549	13,055	10,381	12,185	14,626	15,495	11,898
Maintenance Staff salaries	12,645	14,180	13,241	15,200	17,750	14,591	13,090
Onsite Manager & Assistant Salaries	10,786	12,020	12,398	17,266	19,036	19,611	12,816
Maintenance & Repairs Materials	7,000	6,853	5,757	7,006	6,982	5,715	7,494
Maint/Job Site Equipment	252	100	111	60	10	66	-
Floor covering replacement	2,162	2,605	403	-	1,177	1,561	2,743
Appliance Replacement	2,777	3,653	726	2,926	2,959	1,565	-
Small Tools	30	22	36	64	80	129	98
Maintenance & Repairs-Contract Costs	3,846	5,062	2,114	3,749	8,447	9,033	8,872
Elevator Maintenance/Contract	3,617	3,625	3,744	3,711	3,832	3,962	3,066
Janitorial	160	-	-	-	-	-	-
Turnover Cleaning	440	340	540	150	-	-	-
Carpet Cleaning - Turnovers	270	265	-	-	-	-	-
Garbage	4,858	4,922	4,982	5,332	5,565	5,615	3,744
Employee benefits/taxes - asset staff	8,306	9,014	10,445	16,816	17,469	13,411	10,112
Protective Services - Contract Costs	1,024	1,231	1,227	1,445	1,296	527	505
Insurance premiums	4,815	1,005	5,228	6,514	6,954	7,580	5,639
Bad Debt Exp	-	1,433	275	-	2,543	75	-
Other General Expenses	192	-	-	-	-	-	-
Total Operating Expenses	120,711	125,237	112,412	142,146	157,339	147,003	118,071
Net Operating Profit/(Loss)	\$ 126,488	\$ 119,572	\$ 137,359	\$ 107,022	\$ 92,491	\$ 105,803	\$ 73,071
Not Operating Inc/Exp							
Amortization Expense	1,242	1,653	5,666	-	-	-	-
Financing Costs	-	10,336	-	-	-	-	-
Repairs for damaged property	-	-	23	-	-	-	-
Insurance Proceeds for damaged property	-	-	-	-	-	-	(133)
Depreciation	53,688	53,664	53,072	52,932	52,938	52,932	39,699
Prior Year Adjustments	-	11,125	-	21,013	-	2,390	-
Debt Service							
Principal Payments	62,706	60,232	49,316	52,471	54,995	54,392	51,650
Interest expense	57,287	60,946	65,657	62,502	61,186	70,707	42,693
	119,993	121,177	114,973	114,973	116,181	125,099	94,343