

FEASIBILITY AND COMMITMENT BUDGET

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

This form is issued under authority of Act 246 P.A. 1966.

Development	
MSHDA #	Year

INCOME

		BUDGET PROJECTIONS	COST PER UNIT	ADJUSTMENTS BY MSHDA	MSHDA APPROVED BUDGET	COST PER UNIT
1.	<i>Gross Rent Potential</i>					
	Deductions:					
a.	Vacancy Loss:					
b.	Non-Rental Unit:					
c.	Bad Debt/Former Residents:					
d.	Marketing Rent Concessions:					
e.	Net Change in Receivables:					
f.	Net Change in Unearned Rental Income:					
	Total Deductions:					
	Net Rent Collected: (Gross Rent Potential Minus Total Deductions)					
2.	<i>Other Income</i>					
a.	Replacement Reserve:					
b.	DCE Principal:					
c.	DCE Interest:					
d.	Operating Reserve Cash:					
e.	Miscellaneous Special Escrows:					

		BUDGET PROJECTIONS	COST PER UNIT	ADJUSTMENTS BY MSHDA	MSHDA APPROVED BUDGET	COST PER UNIT
f.	Advances:					
g.	Late Charges:					
h.	Laundry:					
i.	Commercial Income:					
j.	Subsidies/Grants:					
k.	Interest Income:					
l.	Excess Rental Income:					
m.	Other:					
	Total Other Income:					
3.	TOTAL INCOME: (Net Rent Collected Plus Total Other Income)					

EXPENDITURES

	<i>Administrative</i>					
4.	Management Fees					
a.	Management Fees:					
b.	Premium Management Fees:					
	Total Management Fees:					
5.	Marketing					
a.	Advertising:					
b.	Marketing Payroll:					
c.	Other:					
	Total Marketing:					
		BUDGET	COST PER UNIT	ADJUSTMENTS	MSHDA	COST PER UNIT

		PROJECTIONS		BY MSHDA	APPROVED BUDGET	
6.	<i>Legal:</i>					
7.	<i>Other Administrative</i>					
a.	Administrative Payroll:					
b.	Temporary Administrative Services:					
c.	Employee Pension Plans:					
d.	Employer Payroll Taxes:					
e.	Taxes Other:					
f.	Telephone:					
g.	Office:					
h.	Auditing:					
i.	Credit Reports:					
j.	Human Services Program:					
k.	Miscellaneous:					
	Total Other Administrative:					
	Total Administrative:					
	<i>Utilities</i>					
8.	<i>Electricity:</i>					
9.	<i>Water & Sewer:</i>					
10.	<i>Fuel:</i>					
	Total Utilities:					

		BUDGET PROJECTIONS	COST PER UNIT	ADJUSTMENTS BY MSHDA	MSHDA APPROVED BUDGET	COST PER UNIT
Operating & Maintenance						
11.	Maintenance					
a.	Maintenance Payroll:					
b.	Temporary Maintenance Services:					
	Total Maintenance:					
12.	Janitorial					
a.	Janitorial Payroll:					
b.	Janitorial Supplies:					
	Total Janitorial:					
13.	Grounds					
a.	Grounds Maintenance Payroll:					
b.	Temporary Grounds Services:					
c.	Snow Removal:					
d.	Lawn Maintenance:					
e.	Parking Lot/Concrete Repairs:					
	Total Grounds:					
14.	Non-Capitalized Repairs and Maintenance					
a.	Painting Units:					
b.	Cleaning Units:					
c.	Heating & Air Conditioning:					

		BUDGET PROJECTIONS	COST PER UNIT	ADJUSTMENTS BY MSHDA	MSHDA APPROVED BUDGET	COST PER UNIT
d.	Plumbing:					
e.	Electrical:					
f.	Pool Maintenance:					
g.	Elevator:					
h.	Exterior Cycle Painting/Waterproofing:					
i.	Common Area Costs:					
j.	Other:					
	Total Non-Capitalized Repairs & Maintenance:					
15.	Other Operating					
a.	Vehicle & Equipment Operating Expense:					
b.	Exterminating:					
c.	Rubbish Removal:					
d.	Security Payroll:					
e.	Other:					
	Total Other Operating:					
	Total Operating & Maintenance:					
	Escrow Funding & Debt Service					
16.	Escrow Funding					
a.	Real Estate Tax Escrow:					
b.	Property & Liability Insurance:					
c.	Replacement Reserve:					

		BUDGET PROJECTIONS	COST PER UNIT	ADJUSTMENTS BY MSHDA	MSHDA APPROVED BUDGET	COST PER UNIT
d.	Loan Repayment:					
e.	Other:					
	Total Escrow Funding:					
17.	Debt Service					
a.	Mortgage Interest:					
b.	Mortgage Principal:					
c.	Trustee Bond Fees:					
	Total Debt Service:					
	Total Escrow Funding & Debt Service:					
	Other Expenditures					
18.	Insurance					
a.	Employee Health Benefits:					
b.	Worker's Compensation:					
c.	Other:					
	Total Insurance:					
19.	Allowable Distributions:					
20.	Capital Expenditures					
a.	Land Improvements:					

		BUDGET PROJECTIONS	COST PER UNIT	ADJUSTMENTS BY MSHDA	MSHDA APPROVED BUDGET	COST PER UNIT
b.	Building & Components:					
c.	Maintenance Equipment:					
d.	Office Equipment:					
e.	Furniture & Fixtures:					
f.	Other:					
	Total Capital Expenditures:					
	Total Other Expenditures:					
21.	<i>Excess Income Payment:</i>					
22.	TOTAL EXPENDITURES:					
23.	INCOME MINUS EXPENDITURES:					

CERTIFICATION: (you must sign here)

I, the undersigned, certify that all information contained herein is true and correct to the best of my knowledge.

Management Company	By (Signature)	Title	Date
AM	Date	Supervisor	Date