



TAB II



Budget



**Feasibility and/or
Commitment Budget**

Development:			
MSHDA #:		# of Units:	

Detailed notes, including mathematical computations, and supportive documents must be included for each line item of the budget.

		Agent Budget Projections	Cost Per Unit	MSHDA Approved Budget	Cost Per Unit
INCOME					
1.	Gross Rent Potential-GRP	1	#DIV/0!		#DIV/0!
Deductions					
a.	Vacancy Loss:	1a	#DIV/0!		#DIV/0!
b.	Non-Rental Unit:	1b	#DIV/0!		#DIV/0!
c.	Bad Debt/Formers Residents:	1c	#DIV/0!		#DIV/0!
d.	Marketing Rent Concessions:	1d	#DIV/0!		#DIV/0!
e.	Net Chg in Rec:	1e			
f.	Net Chg in URI:	1f			
	Total Deductions:	0	#DIV/0!	0	#DIV/0!
	Net Rent Collected: (GRP Minus Total Ded)	0	#DIV/0!	0	#DIV/0!
2.	Other Income				
a.	Replacement Reserve:	2a	#DIV/0!		#DIV/0!
b.	DCE Principal:	2b	#DIV/0!		#DIV/0!
c.	DCE Interest:	2c	#DIV/0!		#DIV/0!
d.	Operating Reserve Cash:	2d	#DIV/0!		#DIV/0!
e.	Miscellaneous Special Escrows:	2e	#DIV/0!		#DIV/0!
f.	Advances:	2f	#DIV/0!		#DIV/0!
g.	Late Charges:	2g	#DIV/0!		#DIV/0!
h.	Laundry:	2h	#DIV/0!		#DIV/0!
i.	Commercial Income:	2i	#DIV/0!		#DIV/0!
j.	Subsidies/Grants:	2j	#DIV/0!		#DIV/0!
k.	Interest Income:	2k	#DIV/0!		#DIV/0!
l.	Excess Rental Income:	2l	#DIV/0!		#DIV/0!
m.	Other:	2m	#DIV/0!		#DIV/0!
	Total Other Income:	0	#DIV/0!	0	#DIV/0!
3.	TOTAL INCOME: (Net Rent Collected Plus Total Other Income)	3	0	#DIV/0!	0
EXPENDITURES					

Feasibility and/or Commitment Budget

Development:			
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		Agent Budget Projections	Cost Per Unit	MSHDA Approved Budget	Cost Per Unit
Administrative					
4. Management Fees					
a. Management Fees:	4a		#DIV/0!		#DIV/0!
b. Premium Management Fees:	4b		#DIV/0!		#DIV/0!
Total Management Fees:		0	#DIV/0!	0	#DIV/0!
5. Marketing					
a. Advertising:	5a		#DIV/0!		#DIV/0!
b. Marketing Payroll:	5b		#DIV/0!		#DIV/0!
c. Other:	5c		#DIV/0!		#DIV/0!
Total Marketing:		0	#DIV/0!	0	#DIV/0!
6. Legal:					
6			#DIV/0!		#DIV/0!
7. Other Administrative					
a. Administrative Payroll:	7a		#DIV/0!		#DIV/0!
b. Temp Administrative Services:	7b		#DIV/0!		#DIV/0!
c. Employee Pension Plans:	7c		#DIV/0!		#DIV/0!
d. Employer Payroll Taxes:	7d		#DIV/0!		#DIV/0!
e. Taxes Other:	7e		#DIV/0!		#DIV/0!
f. Telephone:	7f		#DIV/0!		#DIV/0!
g. Office:	7g		#DIV/0!		#DIV/0!
h. Auditing:	7h		#DIV/0!		#DIV/0!
i. Credit Reports:	7i		#DIV/0!		#DIV/0!
j. Human Services Program:	7j		#DIV/0!		#DIV/0!
k. Miscellaneous:	7k		#DIV/0!		#DIV/0!
Total Other Administrative:		0	#DIV/0!	0	#DIV/0!
Total Administrative:		0	#DIV/0!	0	#DIV/0!
Utilities					
8. Electricity:					
8			#DIV/0!		#DIV/0!

Feasibility and/or Commitment Budget

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		Agent Budget Projections	Cost Per Unit	MSHDA Approved Budget	Cost Per Unit
9.	Water & Sewer:	9	#DIV/0!		#DIV/0!
10.	Fuel:	10	#DIV/0!		#DIV/0!
Total Utilities:		0	#DIV/0!	0	#DIV/0!
Operating & Maintenance					
11. Maintenance					
a.	Maintenance Payroll:	11a	#DIV/0!		#DIV/0!
b.	Temp Maintenance/ Janitorial Services:	11b	#DIV/0!		#DIV/0!
Total Maintenance:		0	#DIV/0!	0	#DIV/0!
12. Janitorial					
a.	Janitorial Payroll:	12a	#DIV/0!		#DIV/0!
b.	Janitorial Supplies:	12b	#DIV/0!		#DIV/0!
Total Janitorial:		0	#DIV/0!	0	#DIV/0!
13. Grounds					
a.	Grounds Maintenance Payroll:	13a	#DIV/0!		#DIV/0!
b.	Temporary Grounds Services:	13b	#DIV/0!		#DIV/0!
c.	Snow Removal:	13c	#DIV/0!		#DIV/0!
d.	Lawn Maintenance:	13d	#DIV/0!		#DIV/0!
e.	Parking Lot/Concrete Repairs:	13e	#DIV/0!		#DIV/0!
Total Grounds:		0	#DIV/0!	0	#DIV/0!
14. Non-Capitalized Repairs and Maintenance					
a.	Painting Units:	14a	#DIV/0!		#DIV/0!
b.	Cleaning Units:	14b	#DIV/0!		#DIV/0!
c.	Heating & Air Conditioning:	14c	#DIV/0!		#DIV/0!
d.	Plumbing:	14d	#DIV/0!		#DIV/0!
e.	Electrical:	14e	#DIV/0!		#DIV/0!
f.	Pool Maintenance:	14f	#DIV/0!		#DIV/0!
g.	Elevator:	14g	#DIV/0!		#DIV/0!

**Feasibility and/or
Commitment Budget**

Development:			
MSHDA #:		# of Units:	

Detailed notes, including mathematical computations, and supportive documents must be included for each line item of the budget.

		Agent Budget Projections	Cost Per Unit	MSHDA Approved Budget	Cost Per Unit
h.	Exterior Cycle Painting/Waterproofing: 14h		#DIV/0!		#DIV/0!
i.	Common Area Costs: 14i		#DIV/0!		#DIV/0!
j.	Other: 14j		#DIV/0!		#DIV/0!
Total Non-Capitalized Repairs & Maintenance:		0	#DIV/0!	0	#DIV/0!
15. Other Operating					
a.	Vehicle & Equipment Operating Expense: 15a		#DIV/0!		#DIV/0!
b.	Exterminating: 15b		#DIV/0!		#DIV/0!
c.	Rubbish Removal: 15c		#DIV/0!		#DIV/0!
d.	Security Payroll: 15d		#DIV/0!		#DIV/0!
e.	Other: 15e		#DIV/0!		#DIV/0!
Total Other Operating:		0	#DIV/0!	0	#DIV/0!
Total Operating & Maintenance:		0	#DIV/0!	0	#DIV/0!
Escrow Funding & Debt Service					
16. Escrow Funding					
a.	Real Estate Tax Escrow: 16a		#DIV/0!		#DIV/0!
b.	Property & Liability Insurance: 16b		#DIV/0!		#DIV/0!
c.	Replacement Reserve: 16c		#DIV/0!		#DIV/0!
d.	Loan Repayment: 16d		#DIV/0!		#DIV/0!
e.	Other: 16e		#DIV/0!		#DIV/0!
Total Escrow Funding:		0	#DIV/0!	0	#DIV/0!
17. Debt Service					
a.	Mortgage Interest: 17a		#DIV/0!		#DIV/0!
b.	Mortgage Principal: 17b		#DIV/0!		#DIV/0!
c.	Trustee Bond Fees: 17c		#DIV/0!		#DIV/0!
Total Debt Service:		0	#DIV/0!	0	#DIV/0!
Total Escrow Funding & Debt		0	#DIV/0!	0	#DIV/0!
Other Expenditures					

**Feasibility and/or
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		Agent Budget Projections	Cost Per Unit	MSHDA Approved Budget	Cost Per Unit
18. Insurance					
a. Employee Health Benefits:	18a		#DIV/0!		#DIV/0!
b. Worker's Compensation:	18b		#DIV/0!		#DIV/0!
c. Other:	18c		#DIV/0!		#DIV/0!
Total Insurance:		0	#DIV/0!	0	#DIV/0!
19. Allowable Distributions:	19		#DIV/0!		#DIV/0!
20. Capital Expenditures					
a. Land Improvements:	20a		#DIV/0!		#DIV/0!
b. Building & Components:	20b		#DIV/0!		#DIV/0!
c. Maintenance Equipment:	20c		#DIV/0!		#DIV/0!
d. Office Equipment:	20d		#DIV/0!		#DIV/0!
e. Furniture & Fixtures:	20e		#DIV/0!		#DIV/0!
f. Other:	20f		#DIV/0!		#DIV/0!
Total Capital Expenditures:		0	#DIV/0!	0	#DIV/0!
Total Other Expenditures:		0	#DIV/0!	0	#DIV/0!
21. Excess Income Payment:	21		#DIV/0!		#DIV/0!
22. TOTAL EXPENDITURES:	22	0	#DIV/0!	0	#DIV/0!
23. INCOME MINUS EXPENDITURES:	23	0	#DIV/0!	0	#DIV/0!

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
AM	Date	Supervisor

Budget Comparable Table

#1 Comp.

#2 Comp.

#3 Comp.

Development Name		Development Name		Development Name	
Location		Location		Location	
Number of Units		Number of Units		Number of Units	
Family or Elderly		Family or Elderly		Family or Elderly	
Expenses	Cost Per Unit	Expenses	Cost Per Unit	Expenses	Cost Per Unit
Vacancy Loss		Vacancy Loss		Vacancy Loss	
Management Fee		Management Fee		Management Fee	
Administrative		Administrative		Administrative	
Electricity		Electricity		Electricity	
Water/Sewer		Water/Sewer		Water/Sewer	
Fuel		Fuel		Fuel	
Maintenance		Maintenance		Maintenance	
Real Estate Tax		Real Estate Tax		Real Estate Tax	
Insurance		Insurance		Insurance	
Debt Service		Debt Service		Debt Service	
Replacement Reserve		Replacement Reserve		Replacement Reserve	
Other		Other		Other	
Total Expenses	0	Total Expenses	0	Total Expenses	0

Marketing and Equipment/Furnishings Budget

MARKETING BUDGET		EQUIPMENT/FURNISHINGS BUDGET		TOTAL
Column 1	Column 2	Column 3	Column 4	Column 5
Marketing Expense Items	Amount Budgeted	Equipment/Furnishings Expense Items	Amount Budgeted	Column 2 + 4
1				0
2				0
3				0
4				0
5				0
6				0
7				0
8				0
9				0
10				0
11				0
12				0
13				0
14				0
15				0
16				0
17				0
18				0
19				0
20				0
21				0
22				0
23				0
24				0
25				0
Total	0		0	0