

## Notes on Dwelling Place Income Statement

6/30/2020

### DP Administrative

Interest Income: Interest on Other Invest- Related Party: Pine construction loan interest budgeted to end sooner  
Maintenance & Repairs: Heating & Cooling: \$5864.74 repair 3 heat pumps  
Maintenance & Repairs: Elevator Maintenance: \$3,358.72 installed new guide shoes  
Maintenance & Repairs: Building & Janitor Supplies: \$15,511.29 covid PPE and sanitizing supplies  
Other Income & Expenses: unrealized loss on investments of \$469,363.14 budgeted gain  
Other Income & Expenses: realized gain from sale of investments \$28,303.25  
Other Income & Expenses: realized loss on investment in Ferguson Heartside LDHA LP \$1,155,811.55  
Other Income & Expenses: Forgiveness of Debt expense: \$640,429.06 of Ferguson Heartside loan; \$545,511.53 of salaries & benefits owed by properties & other programs related to PPP loan

### DP Affordable Housing Mgmt

Other Expenses: Grant Expense-Related Party: grants of United Way grant to properties to pay resident rent  
Other Income & Expenses: Forgiveness of Debt income: \$117,984.41 of payroll & benefits forgiven related to PPP loan

### DP Fund Development

Contributions: \$50,000 Republic Grant for New Hope playground, \$450,000 for Campaign to Increase Affordable Housing in GR, \$45,000 NeighborWorks grant not budgeted for, \$20,000 United Way for covid direct tenant support  
Grant Expense: more restricted donations & grants than budgeted to flow out  
Other Income & Expenses: Forgiveness of Debt income: \$10,502.89 of payroll & benefits forgiven related to PPP loan

### DP Housing Development

Developer Fees- Internal: \$557,731 Pine, \$600,084.04 Harrison Park, \$375,000 Ferguson  
Developer Fees- External: \$24,573.60 from Garfield Lofts  
Fees & Services: Legal & Professional Fees- \$5546.48 related to Keeler project  
Fees & Services: Professional Fees- \$54,100.75 consulting on Plaza Roosevelt projects  
Other Income & Expenses: Forgiveness of Debt income: \$56,227.04 of payroll & benefits forgiven related to PPP loan

### DP Support Services

Utilities: Telephone: over due to Covid: more staff receiving cell reimbursement due to working from home  
Other Income & Expenses: Forgiveness of Debt: \$72,853.94 of payroll & benefits forgiven related to PPP loan

### Neighborhood Revitalization

Commercial Income: \$4,900 per month for Harrison Park spaces not budgeted for  
Commercial Income- Related Party: Ferg Flats only budget thru Feb closing happen in Jun overbudget by \$26,042.11  
Vacancy Loss: 11 units vacant all of Jan- Jun, 2 units vacant for 3 months, 2 units for 4 months  
Fees & Services: Legal Fees: \$7,162.75 related to 1 lease  
Rental of Space- Related Party: \$1,377 Harrison not budget for; lower amount budget for Ferguson due to less square feet master lease after closing which was budget to happen in Feb  
Other Income & Expenses: Loss on Disposal of Assets: \$406,816.58 net assets written off of Ferguson commercial space due to master lease terminated when building was sold.  
Other Income & Expenses: Forgiveness of Debt income: \$38,471.60 of payroll & benefits forgiven related to PPP loan

### DP Owned Residential

Ferg Flats only budgeted for Jan & Feb but closing was delayed and happened in June  
Maintenance & Repairs: Misc Maint Contracts: Bier \$3,425 repair façade due to water leaking in  
Other Income & Expenses: Forgiveness of Debt income: Bier \$608.56 & FF \$2241.60 of payroll & benefits forgiven related to PPP loan