

DP Foundation

Other Income & Expenses: unrealized loss of \$104,208.56 budgeted small gain
Other Income & Expenses: net gain on sale of investments \$38,962.21 higher than budgeted

HNPHC

Variance on total government funding and grant expense are due to timing of HUD grant draws per quarter

Bridge Street:

Vacancy Loss: Under budget 82%, vacancy claims received
Maintenance & Repairs: Heating and Cooling Maintenance: Over budget 175%, multiple unit repairs & replacements

Elmdale Apartments:

Vacancy Loss: Under budget, 0 Vacancies

Ferguson Apartments:

Property running over budget due to delayed construction/ RAD program conversion

Goodrich Apartments:

Vacancy Loss: Under budget, 0 Vacancies
Interest & Dividends: Lower interest rate on MSHDA escrows than expected
Salaries Maintenance: Increased sanitation efforts due to COVID-19, over budget \$3,833
Maintenance & Repairs: Extermination: Increased contaminants & services rendered, over budget \$552
Maintenance & Repairs: Maintenance Travel: Increased travel reimbursements from COVID-19 sanitation, over budget \$94

Grandville Heartside:

Vacancy Loss: 2 units vacant Jan-June, to taken offline for CLT conversion
Maintenance & Repairs: Landscaping: Seasonal mulch, and 2 trees removed, over budget \$2,983
Bad Debt: 2 residents 2019 move outs
Other Income & Expenses: Deferred Interest Expense: City HOME Loan \$4,925 not budgeted for
Other Income & Expenses: Depreciation: \$1,754 greater than budget due to 2019 renovations capitalized

Harrison Park:

Budget is based on proforma
Rent Potential & Vacancy Loss: units are still in initial lease up phase
Commercial Income: not in proforma budget master lease of 3 units \$1,377.00 per month
Administrative Supplies: Equipment Acquisition-Office: \$1,037.40 chairs, \$1623.52 projector, \$993.00 TVs
Other Income & Expenses: Depreciation & Amortization not budgeted for

Harvest Hill:

Fees and Services: Computer Consulting/RPR: Yardi Licensing invoice.
Maintenance & Repairs: Plumbing maintenance over budget, new water heater installed in building 132
Security Maintenance: Over budget due to camera repair

Herkimer Apartments:

Vacancy Loss: Over Budget 450% - 2 deaths and probate process, 1 eviction, 1 transfer delay

Herkimer Commerce:

Vacancy Loss: Over Budget 161% - delay on carpet replacements, tenant property transfer, slow subsidy provider communication
HUD Grant Op: Under budget 84% due to late access to new grant year draws - variance will correct
Total Contract Labor: Security under budget 37% due to late billing entry and overestimation of budgeted amount

Kelsey:

Vacancy Loss: 1 commercial unit vacant part of Feb- all of Jun; 2 residential units vacant
Fees & Services: Legal Fees: \$487.75 advise on commercial tenant early move out

LCH36:

Vacancy Loss: Under budget 27%, ending Q2 with 2 vacancies
Maintenance & Repairs: Flooring Replacement Common Area: Over budget\$ 3,699 due to community room flooring replacement from water damage
Maintenance & Repairs: Extermination: Over budget 95%, increased contaminants

Martineau Holdings:

Maintenance & Repairs: Elevator Maintenance: Over budget 34% due to annual state testing

Midtown:

Vacancy Loss: Over budget 125% due to 3 vacant units
Maintenance & Repairs: Heating and Cooling Maintenance: Over budget 73%, furnace repairs
Maintenance & Repairs: Plumbing Maintenance: Over budget 127%, multiple unit repairs

New Hope Homes:

Maintenance & Repairs: Flooring Replacement Unit: Over budget 334%, two units carpet/ vinyl replacement

Maintenance & Repairs: Extermination: Over budget 305%, increased contaminants

Taxes: Over budget due to lapse in PILOT program, 2018 taxes paid

Pine Avenue:

final occupancy permits on all buildings last one in June; later then what the budget projected causing most lines to be under budget

Rent Potential: variance due to timing of when units are ready to lease and budget estimates

Vacancy Loss: due to construction delays & restriction due to covid

Reflections:

Vacancy Loss: Over budget 49%, COVID-19 possession issues on 2 units

Interest & Dividends: Lower interest rate on MSHDA escrows

Fees & Services: Case Management Fee: Paid to DP

Maintenance & Repairs: Heating & Cooling: over budget 54%, annual HVAC contract received in Quarter 2 for \$3,278

Maintenance & Repairs: Extermination: Over budget 67%, increased contaminants

Maintenance & Repairs: Landscaping: Over budget 102% from annual mulch and top soil/ seed

Maintenance & Repairs: Furniture & Fixtures Common: Over budget 332%, main lobby couch replaced

Roosevelt:

Utilities: Gas: over budget due to higher than expected usage and submetering issues

Utilities: Water & Sewer: over budget due to incorrect billing in 2019 which led to skewed budgeted amount.

Maintenance & Repairs: Heating and Cooling Maintenance: over budget by \$1,844 due to AC repairs and inspections

Maintenance & Repairs: Elevator Maintenance: 254% over budget due to multiple repairs and 1 overtime repair

Verne Barry Place:

Maintenance & Repairs: Heating and Cooling 38% over budget: Several heat pumps replaced/rebuilt, cooling tower repairs

Villa Esperanza:

Vacancy Loss: Under budget 56%, ending Q2 with 1 vacancies

Maintenance & Repairs: :Landscaping: over budget 45%, annual mulch & top soil/ seed, \$2,270

Westshore Apartments:

Fees & Services: Accounting auditing fees over budget due to 2019 audit preparation

Fees & services: Computer Consulting/RPR over budget due to Yardi Licensing

Flooring Replacement Unit: Over budget due to unit turns for vacant units

Plumbing Maintenance: Over budget, repairs to bathroom fixtures and water heaters.

Weston Apartments:

Vacancy Loss: Under budget 31%, ending Q2 with 5 vacancies

Maintenance & Repairs: Security Maintenance: Over budget 246%, condensate drains replaced on fire pumps, \$2,585

Maintenance & Repairs: Extermination: Over budget 47%, increased contaminants

Maintenance & Repairs: Paint/ Drywall Unit: Under budget 86%, decreased unit turns

Bad Debt: Under budget 90%, higher rent/ charges collected

White River:

Fees & Services: Accounting auditing fees over budget due to 2019 audit preparation.

Snow Removal: Over budget \$1743.55 due to plowing and salt purchase