MIDDLE LINE ROAD APARTMENTS DRAFT BUDGET FY2023 July 1, 2022 - June 30, 2023

		FY2021	FY2021	FY2022	FY2022	FY2023
		Actuals	Approved	Actuals YTD	Approved	DRAFT
		6/30/2021	Budget	12/10/2021	Budget	Budget
	INCOME			July 1-Dec 10 2021		
OPERATIN						
	Gross Rents w/3% increase		99,528		102,036	105,08
**	Rental Income less- 2% vacancy	90,981	97,537	51,018	99,995	102,9
	Site / Misc. Income					
PROJECT						
	Capital Expenditures & Replacement					
	Grant Income					
Total Inco	me	90,981	97,537	51,018	99,995	102,9
	EXPENSES					
	IG - RENTALS					
	Debt Service	0	0		0	
	Insurance	0	0		0	
Prop. Mgt	Property Management Fee (8%)	7,946	7,962	4,080	8,163	8,4
***	Repair & Maintenance	31,970	20,000	6,487	30,000	30,0
1	Taxes	0	0	0	0	
	Utilities	552	1,000	243	1,000	1,0
İ	Road Association Fee	900	4,000	0	3,000	2,0
			,			,
Total Ope	rating Rental Expenses	41,368	32,962	10,810	42,163	41,4
1 2 3 3 1				10,510	-, -, -	,
OPERATIN	IG - ADMINISTRATION					
	Administrative Fees					
	DCRHA (7%)	6,763	6,967	3,372	7,143	7,3
	Office	8	500	0	500	4
	Professional Fees	0	0	0	0	
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Total One	rating Administration Expenses	6,771	7,467	3,372	7,643	7,7
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PROJECT	s					
	Capital Improvements		5.000	150	10,000	10,0
	Interior Renovations	6,057	0	0	0	10,0
	Exterior Renovations	0,037	0	0	0	
	Appliance Replacements	2,745		- V	Ü	
Total Cani	ital Projects Expense	8.802	5,000	150	10,000	10,0
Total Capi	tai i Tojecta Expense	0,002	3,000	130	10,000	10,0
TOTAL EX	DENSES	56,941	45,429	14,332	59,806	59,1
TOTALLY	AI ENGLO	30,341	75,725	14,552	33,000	33,1
Not Ordina	ary Income	34.040	52,108	36,686	40,189	43,8
Net Ordina	ary income	34,040	52,100	36,666	40,109	43,0
Other Inco	ma					
Other inco	Interest Income	6	10	0	10	
	interest income	0	10	0	10	
Other Expe					_	
Other Expe	ense				_	
		40,000	40.000	10.000	10.000	40.4
	Operating Reserve Expense	10,000	10,000	10,000	10,000	10,0
- In		01.010	40.440	00.555	00.400	
Projected	Annual Net Income	24,046	42,118	26,686	30,199	33,8
	amont with the Town Administrator in	2012, we keep \$10,000 in to	he operatting account	when paying out annual s	urplus monies to the Tov	vn of Chilmark
	s down from projected budget due to			projection de la constantina		