

MULTIPLE FAMILY HOUSING PROJECT BUDGET/
UTILITY ALLOWANCE

PROJECT NAME		BORROWER NAME		BORROWER ID AND PROJECT NO.	
Loan/Transfer Amount \$		Note Rate Payment \$		IC Payment \$	
Reporting Period <input type="checkbox"/> Annual <input type="checkbox"/> Quarterly <input type="checkbox"/> Monthly	Budget Type <input type="checkbox"/> Initial <input type="checkbox"/> Regular Report <input type="checkbox"/> Rent Change <input type="checkbox"/> SNR SNR <input type="checkbox"/> Other Servicing	Project Rental Type <input type="checkbox"/> Family <input type="checkbox"/> Elderly <input type="checkbox"/> Congregate <input type="checkbox"/> Group Home <input type="checkbox"/> Mixed <input type="checkbox"/> LH	Profit Type <input type="checkbox"/> Full Profit <input type="checkbox"/> Limited Profit <input type="checkbox"/> Non-Profit	The following utilities are master metered: <input type="checkbox"/> Electricity <input type="checkbox"/> Gas <input type="checkbox"/> Water <input type="checkbox"/> Sewer <input type="checkbox"/> Trash <input type="checkbox"/> Other	
					I hereby request _____ units of RA. Current number of RA units _____. Borrower Accounting Method <input type="checkbox"/> Accrual

PART I—CASH FLOW STATEMENT

STARTING DATES> ENDING DATES>	CURRENT BUDGET { 2006 }	ACTUAL { * }	BUDGET { 2007 }	COMMENTS or (YTD) { - - }
OPERATIONAL CASH SOURCES				
1. RENTAL INCOME				
2. RHS RENTAL ASSISTANCE REC		*		
3. APPLICATION FEES RECEIVED				
4. LAUNDRY AND VENDING		*		
5. INTEREST INCOME		*		
6. TENANT CHARGES				
7. OTHER - PROJECT SOURCES		*		
8. LESS (Vacancy and Contingency Allowance)				
9. LESS (Agency Approved Incentive Allowance)				
10. SUB-TOTAL [(1 thru 7) - (8 & 9)]				
NON-OPERATIONAL CASH SOURCES				
11. CASH - NON PROJECT		*		
12. AUTHORIZED LOAN (Non-RHS)				
13. TRANSFER FROM RESERVE		*		
14. SUB-TOTAL (11 thru 13)				
15. TOTAL CASH SOURCES (10+14)				
OPERATIONAL CASH USES				
16. TOTAL O&M EXPENSES (From Part II)				
17. RHS DEBT PAYMENT				
18. RHS PAYMENT (Overage)		*		
19. RHS PAYMENT (Late Fee)				
20. REDUCTION IN PRIOR YEAR PAYABLE				
21. TENANT UTILITY PAYMENTS				
22. TRANSFER TO RESERVE		*		
23. RETURN TO OWNER /NP ASSET MANAGEMENT FEE				*
24. SUB-TOTAL (16 thru 23)				
NON-OPERATIONAL CASH USES				
25. AUTHORIZED DEBT PAYMENT (Non-RHS)				
26. ANNUAL CAPITAL BUDGET (From Part III, Lines 4-6)		*		
27. MISCELLANEOUS				
28. SUB-TOTAL (25 thru 27)				
29. TOTAL CASH USES (24+28)				
30. NET CASH (DEFICIT) (15-29)				
CASH BALANCE				
31. BEGINNING CASH BALANCE		*		
32. ACCRUAL TO CASH ADJUSTMENT				
33. ENDING CASH BALANCE (30+31+32)		*		

2. Enter amount of Rental Assistance received either as cash and/or netted from payment for operating year from annual statement

Enter report year, ie. 1/1/2006 thru 12/31/06

4. If Laundry Income varies significantly from proposed, please provide explanation in Comments Column

5. Include interest from all accounts, including the reserve account. Exclude interest on tenant security deposits unless interest was transferred to operating account.

Enter approved 2006 budget figures in this column.

Enter approved budget figures for 2007 in this column.

13. Must agree with Part III line 7 & Part V column 3.

7 & 11. Explain any amount in the Comments Column.

Enter actual income & expenses for 2006 in this column.

18. Reflect the amount of overage that was paid this past year. Should agree with the annual statement.

22. Must agree with Loan Agreement/Resolution or Workout Plan and with Part III (2). This amount may include accrued interest.

23. Show the calendar year for which the return to owner is being paid, if applicable.

26. Carries forward from Part III, 4-6

31. Combined totals for the general operating & tax and insurance account. Should agree with the beginning balance reflected in Part III. Also should carry over from previous year's ending balance.

33. Combined totals for the general operating & tax and insurance account. Should agree with the ending balance reflected in Part III.

Note: if ending cash balance exceeds 20% of line 16, you will be required to transfer excess funds to reserve account, lower rents, or complete needed capital improvements.

According to the Paperwork Reduction Act of 1995, you are not required to respond to a collection of information if it does not display this OMB control number. The valid OMB control number for this collection of information is 0575-0189. The valid OMB control number for this collection of information is 0575-0189. The valid OMB control number for this collection of information is 0575-0189.

PART II—OPERATING AND MAINTENANCE EXPENSE SCHEDULE

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
1. MAINTENANCE AND REPAIRS PAYROLL	Enter 2006 approved budget figures in this column.	Enter actual income & expenses for 2006 operating year in this column.	Enter 2007 approved budget figures in this column.	
2. MAINTENANCE AND REPAIRS SUPPLY				
3. MAINTENANCE AND REPAIRS CONTRACT				
4. PAINTING				
5. SNOW REMOVAL				
6. ELEVATOR MAINTENANCE/CONTRACT				
7. GROUNDS				
8. SERVICES				
9. ANNUAL CAPITAL BUDGET (From Part V - Operating)				
10. OTHER OPERATING EXPENSES (Itemize)				
11. SUB-TOTAL MAINT. & OPERATING (1 thru 10)				
12. ELECTRICITY <i>If master metered</i>				
13. WATER <i>check box on front.</i>				
14. SEWER				
15. FUEL (Oil/Coal/Gas)				
16. GARBAGE & TRASH REMOVAL				
17. OTHER UTILITIES				
18. SUB-TOTAL UTILITIES (12 thru 17)				
19. SITE MANAGEMENT PAYROLL				
20. MANAGEMENT FEE		*		
21. PROJECT AUDITING EXPENSES		*		
22. PROJECT BOOKKEEPING/ACCOUNTING				
23. LEGAL EXPENSES				
24. ADVERTISING				
25. TELEPHONE & ANSWERING SERVICE		*		
26. OFFICE SUPPLIES				
27. OFFICE FURNITURE & EQUIPMENT		*		
28. TRAINING EXPENSE		*		
29. HEALTH INS. & OTHER EMP. BENEFITS				
30. PAYROLL TAXES				
31. WORKER'S COMPENSATION				
32. OTHER ADMINISTRATIVE EXPENSES (Itemize)		*		
33. SUB-TOTAL ADMINISTRATIVE (19 thru 32)				
34. REAL ESTATE TAXES		*		
35. SPECIAL ASSESSMENTS				
36. OTHER TAXES, LICENSES & PERMITS				
37. PROPERTY & LIABILITY INSURANCE				
38. FIDELITY COVERAGE INSURANCE				
39. OTHER INSURANCE				
40. SUB-TOTAL TAXES & INSURANCE (34 thru 39)				
41. TOTAL O&M EXPENSES (11+18+33+40)				

Include in this section normal unit turnover costs (i.e. painting, replacement of carpet, appliances, etc.) as reflected in Annual Capital Budget, Part V-operating)

20. Must agree with Management Agreement/Certification based on per occupied unit. If this amount is not in line with vacancy rate, RD may request a copy of the actual monthly rent register. This will be identified in the analysis.

22. Should not be a separate item for bookkeeping if drawing a management fee. Management fees include bookkeeping/accounting. If any cost reflected here, please explain in Comments Column.

27. Must be for site manager's office, not management company.

25. Telephone expense for property, not management.

28. Training expense for property employees, not management employees

32. Please explain in Comments Column for any cost reflected here.

34. Indicate in column 4 what year's taxes were paid. For any delinquent taxes, explain in Comments Column with year and amount owed to date. Send a copy of Real Estate tax receipts, if not previously provided.

Note: Actual expenses by subtotal category should not exceed 10% of proposed budget. If so, please provide explanation in Comments Column.

1. This amount should agree with the ending balance for the previous year. Do not include monies in supervised insurance accounts and supervised construction accounts; show these figures in Comments Column of MINC.

2. This must agree with Part I line 22, and loan agreement/ resolution or servicing workout plan.

PART III—ACCOUNT BUDGETING/STATUS

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET
1. BEGINNING BALANCE		*	
2. TRANSFER TO RESERVE		*	
3. OPERATING DEFICIT			
4. ANNUAL CAPITAL BUDGET (Part V - Reserve)			
5. BUILDING & EQUIPMENT REPAIR			
6. OTHER NON-OPERATING EXPENSES			
7. TOTAL (3 thru 6)	()	(*)	()
8. ENDING BALANCE [(1+2)-7]			

Lines 3-6 should equal Line 7.

7. Must match Part I line 13, and Part V total of column 3

GENERAL OPERATING ACCOUNT:

BEGINNING BALANCE		*	
ENDING BALANCE		*	

Enter beginning operating balance at the start of the operating year.

Enter year ending balance of operating account. This includes any other operating funds that may be held in another account (i.e. CD's & petty cash).

REAL ESTATE TAX AND INSURANCE ESCROW ACCOUNT: *

BEGINNING BALANCE		*	
ENDING BALANCE		*	

Enter beginning year balance for the tax & insurance account.

Enter year ending balance of tax and insurance account.

TENANT SECURITY DEPOSIT ACCOUNT: *

BEGINNING BALANCE		*	
ENDING BALANCE		*	

Enter beginning year balance for Security Deposits. These figures do not show anywhere else on this form.

Enter ending year balance for Security Deposits.

(*Complete upon submission of actual

Do not complete. RD completes these fields.

NUMBER OF APPLICANTS ON THE WAITING LIST		RESERVE AMOUNT AHEAD/BEHIND	*
NUMBER OF APPLICANTS NEEDING RA.....			*

PART IV—RENT SCHEDULE AND UTILITY ALLOWANCE

A. CURRENT APPROVED RENTS/ UTILITY ALLOWANCE

UNIT DESCRIPTION			RENTAL RATES			POTENTIAL INCOME FROM EACH RATE			UTILITY ALLOWANCE
BR SIZE	UNIT TYPE	NUMBER	BASIC	NOTE RATE	HUD	BASIC	NOTE RATE	HUD	
Complete with the most current approved rent schedule.									
CURRENT RENT TOTALS:									
						BASIC	NOTE	HUD	

B. PROPOSED RENTS - Effective Date: ____ / ____ / ____

UNIT DESCRIPTION			RENTAL RATES			POTENTIAL INCOME FROM EACH RATE		
BR SIZE	UNIT TYPE	NUMBER	BASIC	NOTE RATE	HUD	BASIC	NOTE RATE	HUD
N/A								
PROPOSED RENT TOTALS:								
						BASIC	NOTE	HUD

C. PROPOSED UTILITY ALLOWANCE - Effective Date: ____ / ____ / ____

MONTHLY DOLLAR ALLOWANCES

BR SIZE	UNIT TYPE	NUMBER	ELECTRIC	GAS	WATER	SEWER	TRASH	OTHER	TOTAL
Complete with the current approved utility allowance.									

PART V - ANNUAL CAPITAL BUDGET

	Proposed Number of Units/Items	Proposed from Reserve	Actual from Reserve	Proposed from Operating	Actual from Operating	Actual Total Cost	Total Actual Units/Items
Appliances:			3		5	6	7
Range			↑		↑	↑	↑
Refrigerator							
Range Hood							
Washers & Dryers							
Other:							
Carpet & Vinyl:							
1BR							
2BR							
3BR							
4BR							
Other:							
Cabinets:							
Kitchens							
Bathrooms							
Other:							
Doors:							
Exterior							
Interior							
Other:							
Window Coverings:							
List:							
Other:							
Heating & Air Conditioning:							
Heating							
Air Conditioning							
Other:							
Plumbing:							
Water Heater							
Bath Sinks							
Kitchen Sinks							
Faucets							
Toilets							
Other:							
Major Electrical:							
List:							
Other:							
Structures:							
Windows							
Screens							
Walls							
Roofing							
Siding							
Exterior Painting							
Other:							
Paving:							
Asphalt							
Concrete							
Seal & Stripe							
Other:							
Landscape & Grounds:							
Landscaping							
Lawn Equipment							
Fencing							
Recreation Area							
Signs							
Other:							
Accessibility Features:							
List:							
Other:							
Automation Equipment:							
Site Management							
Common Area							
Other:							
Other:							
List:							
List:							
List:							
TOTAL CAPITAL EXPENSES:			*		*	*	

Enter Actual amount with-drawn from reserve funds.

Enter Actual amount paid from the O&M Account for applicable Items.

Sum amount paid from the O&M account and/or Reserve Funds.

Enter quantity of actual units/ items for capital improvements that were funded from reserve account & operating account.

NOTE: Roofing, concrete for parking lots, sidewalks, etc., are considered capital improvements.

Enter Sum amount of Column. Must agree with Part I, line 13 & Part III, line 7.

Total column. Enter in Part II, line 9

Sum of actual amount funded from reserve account and operating account.

PART VI -- SIGNATURES, DATES AND COMMENTS

Warning: Section 1001 of Title 18, United States Code provides: "Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or device a material fact, or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined under this title or imprisoned not more than five years, or both.

I HAVE READ THE ABOVE WARNING STATEMENT AND I HEREBY CERTIFY THAT THE FOREGOING INFORMATION IS COMPLETE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.

The Actual Budget must be completed in it's entirety and transmitted via MINC. Borrower/Management should retain a copy for their records.

(DATE)

(Signature of Borrower or Borrower's Representative)

(Title)

AGENCY APPROVAL (Rural Development Approval Official):

DATE:

COMMENTS:

**Timeframes for Submitting Yearend Report:
Due within 90 days from accounting year end.**

Note: If you have additional comments or documentation that cannot be transmitted through MINC, please provide this to the appropriate servicing office visa email or regular mail such as:

- ✓ Are there any delinquent real estate taxes? If so, please explain with year and amount owed and when they will be paid.
- ✓ If actual operating expenses were greater than 10% over the proposed for any subtotal group, please provide explanation.
- ✓ For a specific line item, explain any unusual expenses or deviations from the proposed budget.
- ✓ If an amount is reflected in Part II, Line 32. Other Administrative Expenses, please itemize here.
- ✓ If you have a Management Agreement/Contract, and there is amount reflected in Part II, Line 22, Project bookkeeping/Accounting, please explain here what this expense was for. Bookkeeping/Accounting is a management expense.