

2026 Operating Budget

Linnet Corner



Budget Detail		Annual Totals	Per Unit Per Year
RENTAL INCOME			
5120-005 MARKET RENT (64 Apts.)	[1]	330,534	5,165
GROSS POTENTIAL RENT		1,515,390	23,678
5220-000 VACANCIES (5.0%)	[3]	(75,770)	(1,184)
5731-000 RENT FREE UNIT (MGR)	[4]	(38,616)	(603)
5940-005 BAD DEBT	[5]	(826)	(13)
5940-010 BAD DEBT RECOVERY	[6]	207	3
NET RENTAL INCOME		1,400,385	21,881
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OTHER INCOME			
5910-000 LAUNDRY SERVICE	[7]	6,000	94
5920-000 NSF AND LATE CHARGES	[8]	900	14
5940-000 FORFEITED TENANT SECURITY	[9]	1,800	28
5990-300 APPLICATION SCREENING FE	[10]	259	4
TOTAL OTHER INCOME		8,959	140
NET INCOME		1,409,344	22,021
PAYROLL & BENEFITS			
6330-000 MANAGEMENT SALARIES	[11]	71,548	1,118
6335-000 BONUS SALARIES	[12]	2,200	34

6500-200 MAINT. TECHNICIAN - SALARY	[13]	69,392	1,084
6711-000 PAYROLL TAXES	[14]	11,917	186
6380-000 PAYROLL ADMIN	[15]	838	13
6722-000 WORKMAN'S COMPENSATION	[16]	10,808	169
6722-100 SAFE FUND	[17]	5,255	82
6723-000 HEALTH INS. & EMPL. BENEFIT	[18]	22,375	350

TOTAL PAYROLL		194,334	3,036
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LEASING AND MARKETING

6250-000 OTHER RENTING EXPENSE	[19]	14,280	223
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TOTAL LEASING AND MARKETING		14,280	223
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ADMIN. EXPENSES

6200-550 EMPLOYEE ADS	[20]	675	11
6250-100 CREDIT REPORTS	[21]	847	13
6250-300 CABLE TV	[22]	2,700	42
6310-500 OFFICE EQUIPMENT	[23]	1,200	19
6311-000 OFFICE SUPPLIES	[24]	1,200	19
6320-000 MGMT. FEES (\$49.00)	[25]	37,632	588
6320-350 SOCIAL SERVICES FEE	[26]	57,601	900
6340-000 LEGAL EXPENSES (PROJECT)	[27]	1,100	17
6350-000 AUDITING EXPENSES (PROJECT)	[28]	12,500	195
6350-100 COMPLIANCE EXPENSE	[29]	8,920	139
6360-000 TELEPHONE & ANSWERING SERVICE	[30]	7,454	116
6360-100 INTERNET ACCESS	[31]	1,200	19
6360-200 MEETING/STAFF DEVELOPMENT	[32]	600	9
6370-100 POSTAGE	[33]	600	9
6370-300 TRAVEL/MILEAGE	[34]	600	9
6390-010 RENTERS INSURANCE EXPENSE	[35]	5,940	93
6390-060 COMPUTER EXPENSE OFFICE	[36]	2,155	34
6390-065 COMPUTER SOFTWARE EXPENSE	[37]	9,206	144

6390-150 TRAINING	[38]	2,055	32
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TOTAL & ADMIN. EXPENSES		154,185	2,409
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UTILITIES EXPENSES

6450-000 ELECTRICITY	[39]	11,008	172
6451-000 WATER	[40]	52,096	814
6453-000 SEWER	[41]	20,544	321
6454-000 GARBAGE AND TRASH	[42]	41,582	650
6454-010 EXTRAORDINARY TRASH REM	[43]	8,320	130

TOTAL UTILITIES EXP.		133,550	2,087
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OPER. & MAINT. EXPENSES

6515-000 CLEANING SUPPLIES	[44]	4,225	66
6517-000 CLEANING CONTRACT (UNITS	[45]	1,350	21
6517-050 CLEANING CONTRACT (COMM	[46]	16,230	254
6519-000 EXTERMINATING CONTRACT	[47]	4,900	77
6530-000 PATROL SERVICE CONTRACT	[48]	31,800	497
6530-100 ALARM SERVICE	[49]	1,936	30
6537-000 GROUNDS CONTRACT	[50]	5,256	82
6541-050 REPAIRS MATERIAL-APPLIAN	[51]	400	6
6541-200 REPAIRS MATERIAL-ELECTRI	[52]	750	12
6541-300 REPAIRS MATERIAL-PLUMBIN	[53]	1,500	23
6541-600 REPAIRS MATERIAL-LIGHTS/F	[54]	400	6
6541-900 REPAIRS MATERIAL-MISC.	[55]	750	12
6541-901 REPAIR MATERIALS-FIRE PRO	[56]	750	12
6541-904 REPAIR MAT-DOORS/WINDOW	[57]	750	12
6541-905 REPAIR MATERIALS-KEYS/LO	[58]	725	11
6541-906 REPAIR MATERIAL-EQUIP/TO	[59]	750	12
6541-908 REPAIR MATERIALS-UNIFORM	[60]	350	5
6542-200 REPAIRS CONTRACT-ELECTR	[61]	750	12
6542-300 REPAIRS CONTRACT-PLUMBI	[62]	2,000	31

6542-600 REPAIRS CONTRACT-LIGHTS/FANS	[63]	1,000	16
6542-901 REPAIR CONTRACT-FIRE PRO	[64]	9,960	156
6542-904 REPAIR CONT-DOOR/WINDOW	[65]	950	15
6545-000 ELEVATOR MAINTENANCE/CONTRACT	[66]	10,167	159
6560-100 INTERIOR PAINTING CONTRACT	[67]	9,000	141
6560-110 PAINTING SUPPLIES	[68]	2,085	33
6590-000 MISC. OPER. & MAINT. REPAIR	[69]	7,459	117

TOTAL OPERATING & MAINT. EXPENSE		116,193	1,816
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TAXES AND INSURANCE

6719-000 BUSINESS TAX & LICENSE	[70]	2,408	38
6720-000 PROPERTY & LIAB. INS. (HAZARDOUS)	[71]	77,023	1,203
6729-000 OTHER INSURANCE	[72]	4,000	63

TOTAL TAXES AND INSURANCE		83,431	1,304
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TOTAL OPERATING EXPENSES		695,972	10,875
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NET OPERATING INCOME		713,372	11,146
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FINANCIAL EXPENSES

TOTAL FINANCIAL EXPENSES		0	0
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CORPORATE ENTITY

7190-000 OTHER ENTITY EXPENSES	[73]	77,037	1,204
7120-200 ASSET MANAGEMENT FEE	[74]	5,150	80
7120-450 MANAGING GENERAL PARTNER	[75]	18,713	292

TOTAL CORPORATE ENTITY

100,900

1,577

CAPITAL EXPENSES

7350-000 CARPET & FLOOR REPLACEM [76]

4,000

63

7380-000 APPLIANCE REPLACEMENT [77]

1,600

25

TOTAL CAPITAL EXPENSES

5,600

88