

2026 Operating Budget

Everett Commons



Budget Detail		Annual Totals	Per Unit Per Year
RENTAL INCOME			
5120-005 MARKET RENT (20 Apts.)	[1]	226,452	11,323
5121-000 TENANT ASSISTANCE PAYME	[2]	485,400	24,270
GROSS POTENTIAL RENT		711,852	35,593
5220-000 VACANCIES (5.0%)	[3]	(35,593)	(1,780)
5731-000 RENT FREE UNIT (MGR)	[4]	(28,596)	(1,430)
5940-005 BAD DEBT	[5]	(566)	(28)
5940-010 BAD DEBT RECOVERY	[6]	142	7
NET RENTAL INCOME		647,239	32,362
OTHER INCOME			
5910-000 LAUNDRY SERVICE	[7]	5,700	285
5920-000 NSF AND LATE CHARGES	[8]	540	27
5940-000 FORFEITED TENANT SECURI	[9]	800	40
5990-000 OTHER REVENUE	[10]	11,844	592
5990-300 APPLICATION SCREENING FE	[11]	150	8
TOTAL OTHER INCOME		19,034	952
NET INCOME		666,273	33,314

PAYROLL & BENEFITS

6330-000 MANAGEMENT SALARIES	[12]	18,292	915
6335-000 BONUS SALARIES	[13]	923	46
6500-200 MAINT. TECHNICIAN - SALARY	[14]	18,934	947
6711-000 PAYROLL TAXES	[15]	3,645	182
6380-000 PAYROLL ADMIN	[16]	880	44
6722-000 WORKMAN'S COMPENSATION	[17]	2,187	109
6722-100 SAFE FUND	[18]	1,352	68
6711-090 401K CONTRIBUTION	[19]	540	27
6723-000 HEALTH INS. & EMPL. BENEFIT	[20]	6,948	347

TOTAL PAYROLL		53,701	2,685
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LEASING AND MARKETING

6250-000 OTHER RENTING EXPENSE	[21]	410	21
6250-010 RESIDENT FUNCTIONS	[22]	164	8

TOTAL LEASING AND MARKETING		574	29
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ADMIN. EXPENSES

6200-550 EMPLOYEE ADS	[23]	1,270	64
6250-100 CREDIT REPORTS	[24]	707	35
6250-700 DUES\SUBSCRIPTIONS	[25]	190	10
6310-500 OFFICE EQUIPMENT	[26]	329	16
6311-000 OFFICE SUPPLIES	[27]	410	21
6320-000 MGMT. FEES (\$49.00)	[28]	11,760	588
6320-350 SOCIAL SERVICES FEE	[29]	52,552	2,628
6340-000 LEGAL EXPENSES (PROJECT)	[30]	2,200	110
6350-000 AUDITING EXPENSES (PROJECT)	[31]	16,175	809
6350-100 COMPLIANCE EXPENSE	[32]	3,104	155
6360-000 TELEPHONE & ANSWERING SERVICE	[33]	2,500	125
6360-100 INTERNET ACCESS	[34]	2,500	125
6360-200 MEETING/STAFF DEVELOPMENT	[35]	164	8
6370-100 POSTAGE	[36]	450	23

6370-300 TRAVEL/MILEAGE	[37]	200	10
6390-010 RENTERS INSURANCE EXPEN	[38]	2,640	132
6390-060 COMPUTER EXPENSE OFFICE	[39]	1,672	84
6390-065 COMPUTER SOFTWARE EXPENSE	[40]	5,224	261
6390-150 TRAINING	[41]	2,619	131

TOTAL & ADMIN. EXPENSES

106,666 5,333

UTILITIES EXPENSES

6450-000 ELECTRICITY	[42]	2,012	101
6450-500 GAS/ELECTRIC VACANT UNIT	[43]	1,510	76
6451-000 WATER	[44]	9,720	486
6453-000 SEWER	[45]	8,349	417
6454-000 GARBAGE AND TRASH	[46]	28,283	1,414
6454-010 EXTRAORDINARY TRASH REMOVAL	[47]	3,000	150

TOTAL UTILITIES EXP.

52,874 2,644

OPER. & MAINT. EXPENSES

6515-000 CLEANING SUPPLIES	[48]	739	37
6517-000 CLEANING CONTRACT (UNITS)	[49]	1,000	50
6517-050 CLEANING CONTRACT (COMM)	[50]	500	25
6517-100 CARPET CLEANING CONTRACT	[51]	1,450	73
6519-000 EXTERMINATING CONTRACT	[52]	1,920	96
6530-100 ALARM SERVICE	[53]	1,823	91
6536-000 GROUNDS SUPPLIES	[54]	2,000	100
6537-000 GROUNDS CONTRACT	[55]	6,600	330
6541-200 REPAIRS MATERIAL-ELECTRICAL	[56]	1,500	75
6541-300 REPAIRS MATERIAL-PLUMBING	[57]	3,500	175
6541-901 REPAIR MATERIALS-FIRE PROTECTION	[58]	500	25
6541-904 REPAIR MATERIALS-DOORS/WINDOWS	[59]	625	31

6541-905 REPAIR MATERIALS-KEYS/LO	[60]	250	13
6541-906 REPAIR MATERIAL-EQUIP/TO	[61]	300	15
6541-908 REPAIR MATERIALS-UNIFORM	[62]	82	4
6542-200 REPAIRS CONTRACT-ELECTR	[63]	850	43
6542-300 REPAIRS CONTRACT-PLUMBI	[64]	50,000	2,500
6542-901 REPAIR CONTRACT-FIRE PRO	[65]	2,360	118
6542-904 REPAIR CONT-DOOR/WINDOW	[66]	3,000	150
6542-905 REPAIR CONTRACT-KEYS/LO	[67]	3,000	150
6542-907 REPAIR CONTRACT-ROOF	[68]	1,000	50
6546-000 HEATING & A/C REPAIRS & MA	[69]	12,000	600
6560-100 INTERIOR PAINTING CONTRA	[70]	4,800	240
6560-110 PAINTING SUPPLIES	[71]	1,800	90
6561-100 WINDOW COVERINGS	[72]	800	40
TOTAL OPERATING & MAINT. EXPENSE		102,399	5,120

TAXES AND INSURANCE

6718-000 FTB - CALIF PMB TAX	[73]	800	40
6720-000 PROPERTY & LIAB. INS. (HAZ)	[74]	42,919	2,146
TOTAL TAXES AND INSURANCE		43,719	2,186

TOTAL OPERATING EXPENSES

359,933 17,997

NET OPERATING INCOME

306,340 15,317

FINANCIAL EXPENSES

6810-000 INTEREST ON FIRST LOAN	[75]	173,923	8,696
TOTAL FINANCIAL EXPENSES		173,923	8,696

TOTAL DEPRECIATION/AMORTIZATION EXPENSES	0	0
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CORPORATE ENTITY

7190-000 OTHER ENTITY EXPENSES	[76]	6,149	307
7120-200 ASSET MANAGEMENT FEE	[77]	12,250	612

TOTAL CORPORATE ENTITY	18,399	920
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TOTAL PRE-OPENING	0	0
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