

Huntington Green **Proposed Operating Budget Draft 1 (1-31-13)**
 using 800 sf per unit, Meg's data and locally researched data
WORKSHEET

Expense Category	Amount Proposed using Meg's data	Amount researched locally Per Month	Annual Estimate
Administration/Management			
Utilities Per Unit, Per Month (PUPM)			
Electric			
Heat:			
Oil (kerosene, propane, other)			
Internet			
Phone basic			
Cable – other			
Other			
Sub-total PUPM Utilities			
Maintenance PM			
Snow removal			
Landscaping/grass/tilling etc			
Other			
Leased land rental costs:			
Other possible costs (vacancy ratio?)			
Total Monthly estimated expenses			
Total Annual estimated expenses			
Income from Rent			
Other Income			
Total Monthly estimated income			
Total Annual Income			

Assumptions:

Using development consultant projections (which are intended to be on the high end for estimated construction or serious rehab: 250K per unit)

Utilities range from 116 – 336 PUPM on the table that lists 9 projects and their estimated utilities costs for those projects ranging in size from 8-12 units.

Administrative Costs are listed from 20 -244 a month for those projects ranging in size from 8-12 units. Maintenance Costs range from 95-330 a month.

Suggest averaging these costs for similar projects, looking especially at new construction projects and the more recent ones – we need one unit for office/services or community – group space...mtg space. So the total costs would then be done for each unit, total/12 and then x 11 to get at rental estimated costs. This needs discussion – but hope we can figure out how to get that space included.

All estimated costs should be basically verified and reworked and then I suggest running them by the people at Cathedral Square – or Cindy or both.