



## Rental OneStop - Restoration Housing LP

### Development Budget, Gross Syndication Investment, Capitalized Reserves, and Debt Service Requirements

#### Development Budget:

	<i>Residential</i>	<i>Commercial</i>	<i>Total</i>	<i>Comments</i>
	(a)	(b)	(c)	(d)
614. Acquisition: Land	\$3,050,992.00	\$0	\$3,050,992.00	0
615. Acquisition: Building	\$11,849,008.00	\$0	\$11,849,008.00	0
616. <b>Acquisition: Subtotal</b>	<b>\$14,900,000.00</b>	<b>\$0</b>	<b>\$14,900,000.00</b>	
617. Direct Construction Budget	\$9,732,954.00	\$0	\$9,732,954.00	0
618. Construction Contingency	\$973,295.40	\$0	\$973,295.40	\$0
619. Percent Construction Contingency	10.00%	0.00%	10.00%	
620. <b>Subtotal: Construction</b>	<b>\$10,706,249.40</b>	<b>\$0</b>	<b>\$10,706,249.40</b>	
<b>General Development Costs:</b>				
621. Architecture and Engineering	\$493,150.00	\$0	\$493,150.00	0
622. Survey and Permits	\$40,650.00	\$0	\$40,650.00	0
623. Clerk of the Works	\$64,000.00	\$0	\$64,000.00	0
624. Environmental Engineer	\$30,000.00	\$0	\$30,000.00	0
625. FF&E	\$75,000.00	\$0	\$75,000.00	0
626. Bond Premium	\$398,839.11	\$0	\$398,839.11	0
627. Legal	\$271,250.00	\$0	\$271,250.00	0
628. Title and Recording	\$36,000.00	\$0	\$36,000.00	0
629. Accounting & Cost Cert.	\$37,500.00	\$0	\$37,500.00	0
630. Marketing & Rent Up	\$0	\$0	\$0	0
631. Real Estate Taxes	\$0	\$0	\$0	0
632. Insurance	\$30,000.00	\$0	\$30,000.00	0
633. Relocation	\$250,000.00	\$0	\$250,000.00	0
634. Appraisal	\$16,000.00	\$0	\$16,000.00	0
635. Security	\$0	\$0	\$0	0
636. Construction Loan Interest	\$535,500.00	\$0	\$535,500.00	0



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637.	Predevelopment Loan Interest & Fees	\$0	\$0	\$0	0
638.	Inspecting Engineer	\$16,500.00	\$0	\$16,500.00	0
639.	Fee to: 0	\$250,000.00	\$0	\$250,000.00	0
640.	Fee to: 0	\$0	\$0	\$0	0
641.	LIHTC Fees:	\$38,590.44		\$38,590.44	
642.	Mortgage Insurance Premium	\$0	\$0		0
643.	Credit Enhancement Fees	\$0	\$0	\$0	0
644.	Letter of Credit Fees	\$0	\$0	\$0	0
645.	Other Financing Fees	\$0	\$0	\$0	0
646.	Development Consultant	\$250,000.00	\$0	\$250,000.00	0
647.	Other Consulting Fees0	\$0	\$0	\$0	0
648.	Other Consulting Fees0	\$0	\$0	\$0	0
649.	Other Consulting Fees0	\$0	\$0	\$0	0
650.	Other Consulting Fees0	\$0	\$0	\$0	0
651.	Other Non-Consulting Fees				
	0	\$0	\$0	\$0	0
652.	Other Non-Consulting Fees				
	0	\$0	\$0	\$0	0
653.	Other Non-Consulting Fees:				
	0	\$0	\$0	\$0	0
654.	Other Non-Consulting Fee:				
	0	\$0	\$0	\$0	0
655.	Soft Cost Contingency	\$259,657.80	\$0	\$259,657.80	0
656.	<b>Subtotal: Gen. Dev.</b>	<b>\$3,092,637.35</b>	<b>\$0</b>	<b>\$3,092,637.35</b>	
657.	<b>Subtotal: Acquis., Const., and Gen. Dev.</b>	<b>\$28,698,886.76</b>	<b>\$0</b>	<b>\$28,698,886.76</b>	
658.	Capitalized Reserves	\$1,189,577.25	\$0	\$1,189,577.25	0



## Rental OneStop - Restoration Housing LP

### Development Budget, Gross Syndication Investment, Capitalized Reserves, and Debt Service Requirements

659.	Developer Overhead	\$1,011,288.00	\$0	\$1,011,288.00	0
660.	Developer Fee	\$1,011,288.00	\$0	\$1,011,288.00	0
661.	<b>Total Development Cost</b>	<b>\$31,911,040.00</b>	<b>\$0</b>	<b>\$31,911,040.00</b>	
662.	<b>TDC per Unit</b>	<b>\$393,963.46</b>	<b>\$0</b>	<b>\$393,963.46</b>	
663.	<b>TDC Net</b>	<b>\$30,348,962.76</b>	<b>\$0</b>	<b>\$30,348,962.76</b>	
664.	<b>TDC Net per Unit</b>	<b>\$374,678.55</b>	<b>\$0</b>	<b>\$374,678.55</b>	
665.	<b>TDC Affordable Units</b>	<b>\$0</b>			
666.	<b>TDC Net Affordable Units</b>	<b>\$0</b>			
667.	<b>TDC Market Units</b>	<b>\$0</b>			
668.	<b>TDC Net Market Units</b>	<b>\$0</b>			
669.	<b>Consultant Fee as % of TDC</b>	<b>0.79%</b>	<b>0.00%</b>	<b>0.79%</b>	
670.	Maximum DHCD Soft-Subsidy Developer Fee and Overhead:			<b>\$3,704,808.00</b>	
671.	Maximum LIHTC Developer Fee and Overhead:			<b>\$2,299,888.68</b>	

Click [HERE](#) if you wish to verify your calculation.

Please note that consulting fees are considered as part of your developer fee and overhead.

Please identify sources paying for commercial costs:

	(a)	Amount	(b)
672.	Source #1:	0	\$0
673.	Source #2:	0	\$0
674.	Source #3:	0	\$0
675.	Source #4:	0	\$0
676.	Source #5:	0	\$0

*HOME, Federal LIHTC Equity and State Bonded Fund sources cannot pay for commercial costs*

**Additional Detail on Development Pro-Forma:**



## Rental OneStop - Restoration Housing LP

### Development Budget, Gross Syndication Investment, Capitalized Reserves, and Debt Service Requirements

677. Gross Syndication Investment \$0

#### Off-Budget Costs:

678. Syndication Legal \$0

679. Syndication Fees \$0

680. Syndication Consultants \$0

681. Bridge Financing Costs \$0

682. Investor Servicing (capitalized) \$0

683. Other Syndication Expenses \$0

684. **Total Off-Budget Syndication Costs** \$0

685. **Net Syndication Investment** \$0

*Value above should match Federal LIHTC Equity figure on Page 1*

686. Current Reserve Balance

#### Reserves (capitalized)

	(a) Residential	
687. Replacement Reserves	\$0	
688. Initial Rent-Up Reserves	\$0	
689. Operating Reserves	\$1,189,577.25	
690. Net Worth Account	\$0	
691. Other Capitalized Reserves	\$0	
692. Other Reserves	\$0	
693. Other Reserves	\$0	
694. <b>Subtotal: Capitalized Reserves</b>	<b>\$1,189,577.25</b>	

	(a)	
695. Sponsor Letter of Credit Requirements	\$0	
696. Sponsor Letter of Credit Requirements	\$0	
697. <b>Total of Above</b>	<b>\$1,189,577.25</b>	

Type of Reserve(s):

Commercial

	(b) Commercial	
	\$0	
	\$0	
	\$0	
	\$0	
	\$0	
	\$0	
	\$0	
	<b>\$0</b>	

By whom:

By whom:

Total

	(c) Total	
	\$0	
	\$0	
	\$1,189,577.25	
	\$0	
	\$1,189,577.25	
	\$0	
	\$0	
	\$0	
	<b>\$1,189,577.25</b>	

Type of Reserve(s):

Type of Reserve(s):

Type of Reserve(s):

0

0

0



## Rental OneStop - Restoration Housing LP

### Eligible Basis, Calculation of Maximum Credit

	Total Residential	Percentage of Costs Not in Depreciable Basis	Not In Basis (\$)	In Basis (\$)	Acquisition Credit Basis	Rehabilitation Credit Basis
	(a)	(b)	(c)	(d)	(e)	(f)
1024. Acquisition: Land	\$3,050,992.00	100.00%	\$3,050,992.00	\$0		\$0
1025. Acquisition: Building	\$11,849,008.00	0%	\$0	\$11,849,008.00	\$11,650,000.00	\$199,008.00
1026. <b>Acquisition Subtotal</b>	\$14,900,000.00	20.48%	\$3,050,992.00	\$11,849,008.00	\$11,650,000.00	\$199,008.00
1027. Direct Construction Budget	\$9,732,954.00	5%	\$486,647.70	\$9,246,306.30		\$9,246,306.30
1028. Construction Contingency	\$973,295.40	%	\$0	\$973,295.40		\$973,295.40
1029. <b>Subtotal: Construction</b>	\$10,706,249.40	4.55%	\$486,647.70	\$10,219,601.70	\$0	\$10,219,601.70

### General Development Costs:

	(a)	(b)	(c)	(d)	(e)	(f)
1030. Architecture	\$493,150.00	%	\$0	\$493,150.00		\$493,150.00
1031. Survey and Permits	\$40,650.00	%	\$0	\$40,650.00	\$5,000.00	\$35,650.00
1032. Clerk of the Works	\$64,000.00	%	\$0	\$64,000.00		\$64,000.00
1033. Environmental Engineer	\$30,000.00	%	\$0	\$30,000.00		\$30,000.00
1034. FF&E	\$75,000.00	100%	\$75,000.00	\$0		\$0
1035. Bond Premium	\$398,839.11	%	\$0	\$398,839.11		\$398,839.11
1036. Legal*	\$271,250.00	%	\$0	\$271,250.00	\$25,000.00	\$246,250.00
1037. Title and Recording	\$36,000.00	%	\$0	\$36,000.00		\$36,000.00
1038. Accounting & Cost Certification	\$37,500.00	%	\$0	\$37,500.00	\$5,000.00	\$32,500.00
1039. Marketing and Rent Up*	\$0	100.00%	\$0	\$0		\$0
1040. Real Estate Taxes*	\$0	%	\$0	\$0		\$0
1041. Insurance	\$30,000.00	%	\$0	\$30,000.00		\$30,000.00
1042. Relocation	\$250,000.00	100%	\$250,000.00	\$0		\$0
1043. Appraisal	\$16,000.00	%	\$0	\$16,000.00		\$16,000.00
1044. Security	\$0	%	\$0	\$0		\$0



## Rental OneStop - Restoration Housing LP

### Eligible Basis, Calculation of Maximum Credit

1045.	Construction Loan*		\$535,500.00	25%	\$133,875.00	\$401,625.00		\$401,625.00
1046.	Inspecting Engineer		\$16,500.00	%	\$0	\$16,500.00		\$16,500.00
1047.	Fee to: *	0	\$250,000.00	100%	\$250,000.00	\$0		\$0
1048.	Fee to:*	0	\$0	%	\$0	\$0		\$0
1050.	LIHTC Fees:		\$38,590.44	100.00%	\$38,590.44	\$0		\$0
1051.	Mortgage Insurance Premium		\$0	%	\$0	\$0		\$0
1052.	Credit Enhancement Fees		\$0	%	\$0	\$0		\$0
1053.	Letter of Credit Fees*		\$0	%	\$0	\$0		\$0
1054.	On-Budget Syndication Costs*		\$0	%	\$0	\$0		\$0
1055.	Development Consultant		\$250,000.00	%	\$0	\$250,000.00	\$10,000.00	\$240,000.00
1056.	Other Consulting Fees:*	0	\$0	%	\$0	\$0		\$0
1057.	Other Consulting Fees:*	0	\$0	%	\$0	\$0		\$0
1058.	Other Consulting Fees:*	0	\$0	%	\$0	\$0		\$0
1059.	Other Consulting Fees:*	0	\$0	%	\$0	\$0		\$0
1060.	Other non-consulting fees*	0	\$0	%	\$0	\$0		\$0
1061.	Other non-consulting fees*	0	\$0	%	\$0	\$0		\$0
1062.	Other non-consulting fees*	0	\$0	%	\$0	\$0		\$0
1063.	Other non-consulting fees*	0	\$0	%	\$0	\$0		\$0
1064.	Soft Cost Contingency*		\$259,657.80	%	\$0	\$259,657.80		\$259,657.80
1065.	<b>Subtotal: Gen. Dev.</b>		\$3,092,637.35	24.17%	\$747,465.44	\$2,345,171.91	\$45,000.00	\$2,300,171.91
1066.	<b>Subtotal: Acquis., Const., and Ge</b>		\$28,698,886.76	14.93%	\$4,285,105.14	\$24,413,781.61	\$11,695,000.00	\$12,718,781.61
1067.	Capitalized Reserves		\$1,189,577.25	100.00%	\$1,189,577.25	\$0		\$0
1068.	Developer Overhead		\$1,011,288.00	%	\$0	\$1,011,288.00	\$200,000.00	\$811,288.00
1069.	Developer Fee		\$1,011,288.00	%	\$0	\$1,011,288.00	\$200,000.00	\$811,288.00
1070.	<b>Total Residential Development C</b>		\$31,911,040.00	17.16%	\$5,474,682.39	\$26,436,357.61	\$12,095,000.00	\$14,341,357.61
		(a)	(b)	(c)	(d)	(e)	(f)	
1071.	<b>Residential TDC per unit</b>		\$393,963.46	17.16%	\$67,588.67	\$326,374.79	\$149,320.99	\$177,053.80
1072.	<b>Consultant Fee as % of TDC</b>		0.01%	0.00%	0.00%	0.01%	0.00%	0.00%



## Rental OneStop - Restoration Housing LP

### Eligible Basis, Calculation of Maximum Credit

1073.	Residential TDC Net per unit	\$374,678.55	0.00%	\$52,902.53	\$326,374.79	\$149,320.99	\$177,053.80
1074.	TDC Net	\$30,348,962.76	0.00%	\$4,285,105.14	\$26,436,357.61	\$12,095,000.00	\$14,341,357.61

TDC Net - TDC - Capitalized  
Reserves (row 1067) - Deferred  
Development Fee of \$372,500

\*Some or all of these costs will typically be allocated to intangible assets or expensed.

31,911,040 TDC  
(1,189,577) reserves  
( 372,500) deferred fee  
30,348,963 TDC, net

### Calculation of Maximum Tax Credit Amount

	Acquisition Credit (a)	Credit Amounts (b)	Rehabilitation Credit (c)
1075. Total Eligible Development Costs	\$12,095,000.00		\$14,341,357.61
1076. Less: Portions of Grant Allocated to Basis	\$0		\$0
1077. Less: 20% Historic Rehab Credit Basis Reduction			\$498,041.72
1078. Less: Nonqualified source of financing	\$0		\$1,985,261.60
1079. Subtotal: Eligible Basis	\$12,095,000.00		\$11,858,054.29
1080. Difficult to Development Area/QCT Basis Boost	100.00		130.0000
1081. Applicable Fraction	100.00		100.00
1082. Applicable Percentage (issued monthly by IRS)	3.23%		3.23%
1083. IRS Maximum Annual LIH Tax Credit Amount	\$390,668.50		\$497,919.70
1084. Total IRS Maximum Annual LIH Tax Credit Amount		\$888,588.20	
1085. Amount of Annual Federal LIH Tax Credit Requested		\$857,565.34	
1086. Maximum Annual Federal Tax Credit Per Project Limit for 9% LIHTC Projects		\$1,000,000.00	
1087. Maximum Annual Federal Tax Credit Amount based on per LIHTC Unit limit for 9% Credit Projects		\$1,260,000.00	
1088. Maximum Annual Federal Tax Credit Amount for this project, if requesting 9% credits		\$1,000,000.00	
	(a)	(b)	(c)
1089. Estimated Net Federal LIHTC Syndication Yield	\$1.0900	rate / \$	\$9,347,462.24
1090. Est. Net Federal Historic Tax Credit Syndication Yield	\$0.9500	rate / \$	\$473,139.64
1091. Total Estimated Net Federal Tax Credit Syndication Yield (based on above)			\$9,820,601.87
1092. Applicant's Estimate of Federal Net Tax Credit Equity			\$11,923,911.33

**LIHTC**  
857,565.34 LIHTC Requested  
x 1.09 Per Credit x 10 years =  
\$9,347,462.24  
Estimated Federal  
LIHTC YIE



## Rental OneStop - Restoration Housing LP

### 21 - Year Operating Proforma Years (Year 1-5)

Calendar Year:		Year 1	Year 2	Year 3	Year 4	Year 5
		2016	2017	2018	2019	2020
		(a)	(b)	(c)	(d)	(e)
<b>INCOME:</b>						
1622.	Extremely Low-Income Rental Assisted (below 30%)	\$235,380.00	\$240,087.60	\$244,889.35	\$249,787.14	\$254,782.88
1623.	Extremely Low-Income Non-Rental Assisted (below 30%)	\$0	\$0	\$0	\$0	\$0
1624.	Very Low-Income Rental Assisted (below 50%)	\$0	\$0	\$0	\$0	\$0
1625.	Very Low-Income Non Rental Assisted (below 50%)	\$0	\$0	\$0	\$0	\$0
1626.	Low Income Rental Assisted (below 60%)	\$1,879,140.00	\$1,916,722.80	\$1,955,057.26	\$1,994,158.40	\$2,034,041.57
1627.	Low Income Rental Non-Assisted (below 60%)	\$0	\$0	\$0	\$0	\$0
1628.	Moderate-Income (below 80%)	\$0	\$0	\$0	\$0	\$0
1629.	Other Income (User-defined)	\$0	\$0	\$0	\$0	\$0
1630.	Market Rate	\$41,160.00	\$41,983.20	\$42,822.86	\$43,679.32	\$44,552.91
1631.	Gross Potential Income	\$2,155,680.00	\$2,198,793.60	\$2,242,769.47	\$2,287,624.86	\$2,333,377.36
1632.	Less vacancy	\$107,784.00	\$109,939.68	\$112,138.47	\$114,381.24	\$116,668.87
1633.	Effective Gross Residential Income	\$2,047,896.00	\$2,088,853.92	\$2,130,631.00	\$2,173,243.62	\$2,216,708.49
1634.	Commercial (includes parking)	\$0	\$0	\$0	\$0	\$0
1635.	Less vacancy	\$0	\$0	\$0	\$0	\$0
1636.	Net Commercial Income	\$0	\$0	\$0	\$0	\$0
1637.	Effective Rental Income	\$2,047,896.00	\$2,088,853.92	\$2,130,631.00	\$2,173,243.62	\$2,216,708.49
1638.	Other Income: Laundry	\$700.00	\$700.00	\$700.00	\$700.00	\$700.00
1639.	Resident Service Income	\$0	\$0	\$0	\$0	\$0
1640.	Contract Income from Shelter or Group Home	\$0	\$0	\$0	\$0	\$0
1641.	Other Income:	\$0	\$0	\$0	\$0	\$0
1642.	Other Income:	\$0	\$0	\$0	\$0	\$0
1643.	Other Income:	\$0	\$0	\$0	\$0	\$0
1644.	Other Income:	\$0	\$0	\$0	\$0	\$0
1645.	Total Gross Income	\$2,048,596.00	\$2,089,553.92	\$2,131,331.00	\$2,173,943.62	\$2,217,408.49
1646.	Operating Subsidies	\$0	\$0	\$0	\$0	\$0
1647.	Draw on Operating Reserves	\$0	\$0	\$0	\$0	\$0
1648.	Total Effective Income	\$2,048,596.00	\$2,089,553.92	\$2,131,331.00	\$2,173,943.62	\$2,217,408.49
		(a)	(b)	(c)	(d)	(e)
<b>EXPENSES:</b>						
1649.	Management	\$87,884.77	\$89,641.86	\$91,434.10	\$93,262.18	\$95,126.82
1650.	Administrative	\$221,876.26	\$230,751.32	\$239,981.37	\$247,180.81	\$254,596.23
1651.	Maintenance	\$207,152.00	\$215,438.08	\$224,055.60	\$230,777.27	\$237,700.59





## Rental OneStop - Restoration Housing LP

### 21 - Year Operating Proforma Years (Year 1-5)

1652.	Resident Services	\$0	\$0	\$0	\$0	\$0
1653.	Security	\$0	\$0	\$0	\$0	\$0
1654.	Electrical	\$21,959.70	\$22,838.09	\$23,751.61	\$24,464.16	\$25,198.08
1655.	Natural Gas	\$92,416.80	\$96,113.47	\$99,958.01	\$102,956.75	\$106,045.45
1656.	Oil (heat)	\$0	\$0	\$0	\$0	\$0
1657.	Water & Sewer	\$106,009.05	\$110,249.41	\$114,659.39	\$118,099.17	\$121,642.15
		2016	2017	2018	2019	2020
1658.	Replacement Reserve	\$162,000.00	\$166,860.00	\$171,865.80	\$177,021.77	\$182,332.43
1659.	Operating Reserve	\$0	\$0	\$0	\$0	\$0
1660.	Real Estate Taxes	\$186,794.68	\$194,266.46	\$202,037.12	\$208,098.24	\$214,341.18
1661.	Other Taxes	\$0	\$0	\$0	\$0	\$0
1662.	Insurance	\$91,931.29	\$95,608.54	\$99,432.88	\$102,415.87	\$105,488.34
1663.	MIP	\$0	\$0	\$0	\$0	\$0
1664.	Other	\$0	\$0	\$0	\$0	\$0
1665.	Total Operating Expenses	\$1,178,024.55	\$1,221,767.23	\$1,267,175.88	\$1,304,276.22	\$1,342,471.28
1666.	<b>NET OPERATING INCOME</b>	\$870,571.45	\$867,786.69	\$864,155.11	\$869,667.40	\$874,937.21
1667.	Debt Service	\$697,482.14	\$697,482.14	\$697,482.14	\$697,482.14	\$697,482.14
1668.	Debt Service Coverage	1.25	1.24	1.24	1.25	1.25
1669.	Project Cash Flow	\$173,089.32	\$170,304.55	\$166,672.98	\$172,185.26	\$177,455.07
1670.	Required Debt Coverage	\$836,978.56	\$836,978.56	\$836,978.56	\$836,978.56	\$836,978.56
1671.	(Gap)/Surplus for Cov.	\$33,592.89	\$30,808.12	\$27,176.55	\$32,688.83	\$37,958.64



## Rental OneStop - Restoration Housing LP

### 21 - Year Operating Proforma Years (Year 6-10)

Calendar Year:		Year 6	Year 7	Year 8	Year 9	Year 10
		(a)	(b)	(c)	(d)	(e)
<b>INCOME:</b>						
1672.	Extremely Low-Income Rental Assisted (below 30%)	\$259,878.54	\$265,076.11	\$270,377.63	\$275,785.19	\$281,300.89
1673.	Extremely Low-Income Non-Rental Assisted (below 30%)	\$0	\$0	\$0	\$0	\$0
1674.	Very Low-Income Rental Assisted (below 50%)	\$0	\$0	\$0	\$0	\$0
1675.	Very Low-Income Non Rental Assisted (below 50%)	\$0	\$0	\$0	\$0	\$0
1676.	Low Income Rental Assisted (below 60%)	\$2,074,722.40	\$2,116,216.85	\$2,158,541.19	\$2,201,712.01	\$2,245,746.25
1677.	Low Income Rental Non-Assisted (below 60%)	\$0	\$0	\$0	\$0	\$0
1678.	Moderate-Income (below 80%)	\$0	\$0	\$0	\$0	\$0
1679.	Other Income (User-defined)	\$0	\$0	\$0	\$0	\$0
1680.	Market Rate	\$0	\$46,352.85	\$47,279.90	\$48,225.50	\$49,190.01
1681.	Gross Potential Income	\$2,380,044.91	\$2,427,645.80	\$2,476,198.72	\$2,525,722.69	\$2,576,237.15
1682.	Less vacancy	\$119,002.25	\$121,382.29	\$123,809.94	\$126,286.13	\$128,811.86
1683.	Effective Gross Residential Income	\$2,261,042.66	\$2,306,263.51	\$2,352,388.78	\$2,399,436.56	\$2,447,425.29
1684.	Commercial (includes parking)	\$0	\$0	\$0	\$0	\$0
1685.	Less vacancy	\$0	\$0	\$0	\$0	\$0
1686.	Net Commercial Income	\$0	\$0	\$0	\$0	\$0
1687.	Effective Rental Income	\$2,261,042.66	\$2,306,263.51	\$2,352,388.78	\$2,399,436.56	\$2,447,425.29
1688.	Other Income: Laundry	\$700.00	\$700.00	\$700.00	\$700.00	\$700.00
1689.	Resident Service Income	\$0	\$0	\$0	\$0	\$0
1690.	Contract Income from Shelter or Group Home	\$0	\$0	\$0	\$0	\$0
1691.	Other Income:	\$0	\$0	\$0	\$0	\$0
1692.	Other Income:	\$0	\$0	\$0	\$0	\$0
1693.	Other Income:	\$0	\$0	\$0	\$0	\$0
1694.	Other Income:	\$0	\$0	\$0	\$0	\$0
1695.	Total Gross Income	\$2,261,742.66	\$2,306,963.51	\$2,353,088.78	\$2,400,136.56	\$2,448,125.29
1696.	Operating Subsidies	\$0	\$0	\$0	\$0	\$0
1697.	Draw on Operating Reserves	\$0	\$0	\$0	\$0	\$0
1698.	Total Effective Income	\$2,261,742.66	\$2,306,963.51	\$2,353,088.78	\$2,400,136.56	\$2,448,125.29
		(a)	(b)	(c)	(d)	(e)
<b>EXPENSES:</b>						
1699.	Management	\$97,028.76	\$98,968.73	\$100,947.51	\$102,965.86	\$105,024.58
1700.	Administrative	\$262,234.12	\$270,101.14	\$278,204.18	\$286,550.30	\$295,146.81
1701.	Maintenance	\$244,831.60	\$252,176.55	\$259,741.85	\$267,534.10	\$275,560.13
1702.	Resident Services	\$0	\$0	\$0	\$0	\$0



## Rental OneStop - Restoration Housing LP

### 21 - Year Operating Proforma Years (Year 6-10)

1703.	Security	\$0	\$0	\$0	\$0	\$0
1704.	Electrical	\$25,954.03	\$26,732.65	\$27,534.63	\$28,360.67	\$29,211.49
1705.	Natural Gas	\$109,226.82	\$112,503.62	\$115,878.73	\$119,355.09	\$122,935.75
1706.	Oil (heat)	\$0	\$0	\$0	\$0	\$0
1707.	Water & Sewer	\$125,291.41	\$129,050.15	\$132,921.66	\$136,909.31	\$141,016.59
1708.	Replacement Reserve	\$187,802.40	\$193,436.47	\$199,239.57	\$205,216.75	\$211,373.26
1709.	Operating Reserve	\$0	\$0	\$0	\$0	\$0
1710.	Real Estate Taxes	\$220,771.42	\$227,394.56	\$234,216.40	\$241,242.89	\$248,480.18
1711.	Other Taxes	\$0	\$0	\$0	\$0	\$0
1712.	Insurance	\$108,653.00	\$111,912.59	\$115,269.96	\$118,728.06	\$122,289.90
1713.	MIP	\$0	\$0	\$0	\$0	\$0
1714.	Other	\$0	\$0	\$0	\$0	\$0
1715.	Total Operating Expenses	\$1,381,793.55	\$1,422,276.47	\$1,463,954.48	\$1,506,863.04	\$1,551,038.67
		(a)	(b)	(c)	(d)	(e)
1716.	<b>NET OPERATING INCOME</b>	\$879,949.11	\$884,687.04	\$889,134.31	\$893,273.52	\$897,086.62
1717.	Debt Service	\$697,482.14	\$697,482.14	\$697,482.14	\$697,482.14	\$697,482.14
1718.	Debt Service Coverage	1.26	1.27	1.27	1.28	1.29
1719.	Project Cash Flow	\$182,466.97	\$187,204.91	\$191,652.17	\$195,791.39	\$199,604.49
1720.	Required Debt Coverage	\$836,978.56	\$836,978.56	\$836,978.56	\$836,978.56	\$836,978.56
1721.	(Gap)/Surplus for Cov.	\$42,970.54	\$47,708.48	\$52,155.74	\$56,294.96	\$60,108.06