



Annual Report: Project Income and Expenses Definitions

Date	The date this report is completed and submitted.
12-month Period Ending	Enter the year-end date covering the 12-month period for the data entered in this report.
Project Name	This is the project name in OHCS database. If the name is different, please send an e-mail to inform the AIES Admin immediately.
Population Served	Enter from the drop-down menu selections (limited to 3 total populations.)
Structure Type	Enter from the drop-down menu selections (limited to 2 types)
Street Address	This is the project's street address in OHCS database. If the site address is different, please send an e-mail to inform the AIES Admin immediately.
City/Zip/County/RAD region	This is the project site's city, zip, county and RAD region stored in OHCS database. If the information is not correct, please send an e-mail to inform the AIES Admin immediately.
Year Built	Enter the year of original construction in the form yyyy.
Year Rehab	If rehabbed, also include the year of the most recent rehab.
	The number displayed is the total number of units stored in OHCS database.

Total Units	Enter the total number of units in the project (which are represented in the following income and expense data) if different.
Units Not Low Income	Enter the number of units which are not qualified as a low-income unit, if applicable.
Total Rentable Square Feet	Enter the total rentable (net) square footage of the units represented in the income and expense data reported.
Average Unit S.F.	Locked Cell: Automatically calculates as Net Square Feet / Total number of units.
Current Physical Vacancy	Enter the current vacancy by dividing unoccupied and unleased units by total units.
Income	
Gross Potential Rental Income	Enter the potential total amount of scheduled unit rent that would be collected if the project were 100% occupied. This would include any tenant assistance payments, if applicable.
Less:	
• Concessions	Enter the loss in rent due to concessions during the past one-year period. This includes not only allowance for free rent, but also includes the cost of give-a-way items to attract tenants such as DVDs, trips, etc. (enter using negative sign)
• Management Unit	Enter the loss in actual apartment rental revenue due to managers or other site employees being provided a free or partially free apartment unit. (enter using a negative sign)
• Vacancy	Enter the actual loss in revenue due only to vacant units during the

	year. (enter using a negative sign)
Net Rental Income	Locked Cell: Automatically calculates
• Deposits on Turnover	Enter the amount collected from forfeited tenant security deposits upon unit turnover during the 12-month period.
• Application/Other Fees	Enter the amount collected from application fees and other non-refundable fees such as carpet cleaning.
• Late / NSF / Interest	Enter the amount collected from charges for late payment of rent, insufficient checking funds charges, and collections on interest from project accounts.
• Parking	Enter the amount collected from charges for onsite parking, if any.
• Laundry	Enter the amount collected from laundry and vending machines if owned or leased by the project, if any.
• Tenant Storage Rentals	Enter the amount collected from tenants for charges of additional onsite storage space, if applicable.
• Cable TV	Enter the amount collected from tenants for providing onsite cable TV, if any.
• Internet Access Fees	Enter the amount collected from tenants for providing onsite internet access, if any.
• Other	Enter any additional miscellaneous income to the project in this cell including deposits charged, last month's rent. This should be only a minor amount.
Other Income Total	Locked Cell: Automatically calculates
Effective Gross Income	Locked Cell: Automatically calculates

Expenses	
Real Estate Taxes	Expense of real estate taxes only for the entire year.
Insurance	The expense of Property and Liability (hazard) insurance. If flood or earthquake insurance is required, these expenses would be included with this line item.
On-Site Management	This expense includes the cost of salaries, taxes and benefits for employees whose primary employment is on this community. Salaries for the Community Manager, Administrative Staff, Maintenance and Landscape personnel are examples. The expense should not include management units because they are accounted for above.
Off-Site Management	This line item records the expense of management agent service contracted for by the project. It does not include charges for bookkeeping or accounting services paid directly by the project to either the management agent or a third party.
Utilities:	
<ul style="list-style-type: none"> • Electric 	Record the actual expense only to the common areas of the project such as parking areas, corridors, community space, etc. No individual unit expense should be entered here unless the utility is paid by the landlord and not the tenant.
<ul style="list-style-type: none"> • Water & Sewer 	Same description as electric.
<ul style="list-style-type: none"> • Garbage Removal 	Same description as electric.
<ul style="list-style-type: none"> • Natural Gas 	Same description as

	electric.
• Cable TV	Enter the annual expense of providing this service, if applicable.
• Internet Service Expense	Enter the annual expense of providing this service, if applicable.
Repairs & Maintenance	Includes materials and supplies, heating/cooling, swimming pool, snow removal, vehicle maintenance (if applicable). Does not include landscaping expense, elevator maintenance, turnover expenses.
Elevator Maintenance	Expenses including contract service/labor specifically for elevator only.
Landscaping	This expense should include contract labor (an individual that would not be paid benefits or taxes), materials and supplies necessary for landscaping.
Unit Turnover Expense:	
• Cleaning	Separately including the four turnover expenses identifies the actual expense of re-renting the unit. Enter the actual expense of cleaning the unit (but not contract labor - see below), including supplies, and preparing it for the market.
• Painting	Actual painting expense for labor and materials, excluding any contract labor.
• Repairs/Materials	Actual expense of repairs and materials excluding any contract labor.
• Contract Labor	The expense of all contract labor associated with turnover and not included in the above three categories.
	Expense of advertising

Advertising/Marketing	the rental property. Includes newspaper adds, rental magazine adds, brochures, special signage, etc.
Project Legal/Accounting	Includes legal fees or services incurred on behalf of the project such as eviction procedures. Accounting includes accounting or computing services not included in the management fee, but paid either to the agent or third party.
Office Administration	Include expenses such as office supplies, telephone and answering service, deposits returned to tenants, credit/criminal checks, etc.
Bad Debt	Enter the loss in revenue due to bad debt such as uncollectable rents. (enter using a negative sign)
Other (explain below)	May include such items as fidelity bonding on employees, personal property insurance, etc. Should be minor expense only.
Replacement Reserve Deposit	This is the total annual amount of funds deposited into the reserve for replacement account. Funds in this account accumulate and only pay for replacement of longer-lived building components that wear out more rapidly than the building itself. For OHCS loans, this is the annual amount defined in the loan agreement. Do not enter the amount of actual annual expenditures for replacement items since these are entered below in Capital Expenditures.
Total Expenses	Locked Cell: Automatically calculates

Net Operating Income	Locked Cell: Automatically calculates
Less: Actual Debt Service =	
1* Debt Principal/Interest	Enter in the two cells on right: Enter the total principal and interest paid on the primary (first position) loan (or loans at parity) for forecloseable debt.
2* Debt Principal/Interest	Enter in the two cells on the right: Enter the total principal and interest paid to all secondary (subordinate) loans for forecloseable debt.
3* Debt Principal/Interest	Enter in the two cells on right: Enter the total principal and interest paid to soft debt or debt allowed to be paid from excess cash flow. Include deferred developer's fees.
Total Actual Debt Service	Locked Cell: Automatically calculates
Cash Flow =	Locked Cell: Automatically calculates
DCR # 1	Locked Cells: All 3 coverage ratios automatically calculate
Additional Expenses	
Administration Charges	Enter the expense to the project for any compliance monitoring such as LIHTC monitoring fees.
Resident Services	Enter the total expense to the project of all resident services provided.
Asset Mngt. Fees	Enter the amount the project is being charged in asset management fees.
Partnership Legal/Accounting	Provide the total expense of annual partnership expenses.
Total Expenses	Locked Cell: Automatically calculates

Net Operating Income	Locked Cell: Automatically calculates
DCR # 2	Locked Cells: All 3 coverage ratios automatically calculate
Capital Expenditures	Enter the actual amount spent during this year on replacing longer-lived building components, or capital expenditures for the year. Do not enter the amount of funds actually deposited into the reserve for replacement account since this was entered above.
<u>Non-Operating Expenses</u>	
Financing Fees	Enter any annual financing fees obligated to lenders.
Interest Expense	Enter the total interest paid on debt from above plus any other applicable interest .
Depreciation Expense	Enter the total amount expensed to depreciation on the fixed assets currently in use by the project.
Amortization Expense	Enter the total amount expensed to any amortization.
Other (explain below)	Enter, and then explain in the following cell.
Total Non-Operating	Locked Cell: Automatically calculates
Net Income (Loss)	Locked Cell: Automatically calculates

Hello and Happy Holidays from Oregon Housing & Community Services (OHCS). This email letter is intended to apprise you of our progress in converting certain of our reporting requirements from traditional methods to on-line, electronic reporting. Our hope is that this will be a streamlining process for you, eliminating some of the time and expense associated with current reporting, while at the same time allowing us to collect data in a standardized format that will contribute to the provision of a valuable resource OHCS and you, our partners, can use to assist in the successful operation of housing developments throughout the State.

Early in 2008, you will be receiving another email letter with links to two electronic templates. These templates will be an "Annual Report: Income and Expenses" for Fiscal Year End 2007 and the "Forecast Report" (budget) for Fiscal 2008. This letter with links will be emailed to Owners and Agents of individual projects that have been involved in our CFC process, our bond financing programs, and other OHCS funding sources. Many of you were involved in our pilot program this year. Due to the outstanding success of the pilot program, the Annual Income and Expense System (AIES) will be expanded to include all OHCS partner projects starting in 2008 for fiscal year 2007.

Also, in mid-2008, OHCS will be using the AIES for the submission of semi-annual (6-month) income and expense statements. By allowing our partners to report electronically through the on-line template, we will be streamlining the process by eliminating more labor-intensive paper reporting. The multi-step paper reporting process will be reduced to a few minutes of on-line entries.

Again, you will be receiving the emailed letter with links to the two on-line templates sometime in early 2008. Please be watching for it.

As always, don't hesitate to contact me at 503-986-2141 or via email at john.skelton@hcs.state.or.us with questions.

Thank You,

John Skelton
Fiscal Analyst 3
Asset Performance Section
Oregon Housing & Community Services
12/21/2007



Oregon Housing and Community Services

FORECAST REPORT: PROJECT INCOME AND EXPENSES

[OHCS Home](#)

Date	01/18/2008	mm/dd/yyyy
12-month Period Ending	12/31/2008	mm/dd/yyyy
Project Name	12th & Washington	
Population Served		(select)
Structure Type		(select)
Street Address	1240 WASHINGTON ST	
City/ZIP/County/RAD Region	Eugene	97401 LANE MID-WILLAMETTE
Year Built		Year Rehab
Total Units	15	Units not low income
Total Rentable Square Feet	0	Sqft
Current Physical Vacancy	0	%
		Average Unit S.F.

Variable	Total	% E.G.I.	Per Unit	Per S.F.
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Income

Gross Potential Rental Income

Less (Enter with - in front):

- Concessions
- Management Unit Rental
- Vacancy

Net Rental Income

- Deposits on Turnover
- Application/Other Fees
- Late / NSF / Interest
- Parking
- Laundry
- Tenant Storage Rentals
- Cable TV
- Internet Access Fees
- Other

Other Income Total

Effective Gross Income

Expenses

Real Estate Taxes

Insurance

On-Site Management

Off-Site Management

Utilities:

- Electric
- Water & Sewer
- Garbage Removal
- Natural Gas
- Cable TV
- Internet Service Expense

Repairs & Maintenance

Elevator Maintenance

Landscaping

Unit Turnover Expense:

- Cleaning
- Painting
- Repairs/Materials

• Contract Labor	0		
Advertising/Marketing	0		
Project Legal/Accounting	0		
Office Administration	0		
Bad Debt	0		
Other (explain below)	0		

Replacement Reserve Deposit	0		
Total Expenses #1			

Net Operating Income #1			
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Annual Debt Service		Principal	Interest
1* Debt Principal/Interest :		0	0
2* Debt Principal/Interest :		0	0
3* Debt Principal/Interest :		0	0
Total Annual Debt Service =			

Cash Flow =			
DCR # 1 =	Primary 1*	Secondary 2*	Tertiary 3*

Additional Expenses			
Administration Charges	0		
Resident Services	0		
Asset Mngt. Fees	0		
Partnership Legal/Accounting	0		
Total Expenses #2			

Net Operating Income #2			
DCR #2=	Primary 1*	Secondary 2*	Tertiary 3*

Capital Expenditures	0		
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Non-Operating Expenses			
Financing Fees	0		
Interest Expense	0		
Depreciation Expense	0		
Amortization Expense	0		
Other (explain below)	0		

Total Non-Operating	\$0		
Net Income (Loss)	\$0		

Contact Name	
Contact e-mail address	
Contact phone	

Calculate **Reset** **Submit**

[Click here to Save and Come back later](#)



Oregon Housing and Community Services

ANNUAL REPORT: PROJECT INCOME AND EXPENSES

[OHCS Home](#)

Date	03/19/2008	mm/dd/yyyy
12-month Period Ending	12/31/2007	mm/dd/yyyy
Project Name	12th & Washington	
Population Served		(select)
Structure Type		(select)
Street Address	1240 WASHINGTON ST	
City/ZIP/County/RAD Region	Eugene	97401 LANE MID-WILLAMETTE
Year Built		Year Rehab
Total Units	15	Units not low income
Total Rentable Square Feet	0	Sqft Average Unit S.F.
Current Physical Vacancy		%

Variable	Total	% E.G.I.	Per Unit	Per S.F.
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Income

Gross Potential Rental Income

Less (Enter with - in front):

- Concessions
- Management Unit Rental
- Vacancy

Net Rental Income

- Deposits on Turnover
- Application/Other Fees
- Late / NSF / Interest
- Parking
- Laundry
- Tenant Storage Rentals
- Cable TV
- Internet Access Fees
- Other

Other Income Total

Effective Gross Income

Expenses

Real Estate Taxes

Insurance

On-Site Management

Off-Site Management

Utilities:

- Electric
- Water & Sewer
- Garbage Removal
- Natural Gas
- Cable TV
- Internet Service Expense

Repairs & Maintenance

Elevator Maintenance

Landscaping

Unit Turnover Expense:

- Cleaning
- Painting
- Repairs/Materials

• Contract Labor				
Advertising/Marketing				
Project Legal/Accounting				
Office Administration				
Bad Debt				
Other (explain below)				

<input type="text"/>				
Replacement Reserve Deposit				
Total Expenses #1				

Net Operating Income #1				
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Annual Debt Service			Principal	Interest
1* Debt Principal/Interest :				
2* Debt Principal/Interest :				
3* Debt Principal/Interest :				
Total Annual Debt Service =				

Cash Flow =				
	Primary 1*		Secondary 2*	Tertiary 3*
DCR # 1 =				

Additional Expenses				
Administration Charges				
Resident Services				
Asset Mngt. Fees				
Partnership Legal/Accounting				
Total Expenses #2				

Net Operating Income #2				
	Primary 1*		Secondary 2*	Tertiary 3*
DCR #2=				

Capital Expenditures				
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Non-Operating Expenses				
Financing Fees				
Interest Expense				
Depreciation Expense				
Amortization Expense				
Other (explain below)				

<input type="text"/>				
Total Non-Operating				
Net Income (Loss)				

Contact Name	<input type="text"/>			
Contact e-mail address	<input type="text"/>			
Contact phone	<input type="text"/>			

[Click here to Save and Come back later](#)

John Skelton

From: aiesadmin@hcs.state.or.us
Sent: Wednesday, March 19, 2008 4:33 PM
To: John_Skelton077@hotmail.com
Cc: JOHN Skelton; ISD AIES Admin
Subject: OHCS Annual Project Income/Expense Report

Please find below a link to the second electronic template sent this year. This is the link to the Actual Income and Expense Statement for the fiscal year ending 2007. The first email link sent in January was to the Forecast Report (Budget) for 2008. If you have not yet submitted the completed Forecast Report template, please do so. Thank you in advance for your time filling in the Annual Income and Expense template for FYE 2007 linked below. This information will be held in complete confidence, and will contribute to the provision of a valuable resource that Oregon Housing and Community Services (OHCS) and its partners can use to assist in the successful operation of housing developments throughout the State. With this process, we continue to expand electronic reporting of individual project income and expenses.

Please provide the required data for:

12th & Washington

The completion of the Annual Income and Expense template is a participatory requirement of the CFC process, our bond financing programs, and other OHCS funding sources. "Sponsors receiving a grant and/or tax credit reservation will be asked to provide annual income and operating expense reports for the completed development through the agreed upon period of affordability." Currently, annual audited financial statements are also a requirement of our bond programs, and this new reporting format will help to clarify those statements.

Owners and/or Agents will receive this email and link annually for each individual project. Please click on the following link(s) to retrieve the report template.

For project **12th & Washington**,

the **actual report** can be entered by clicking this link:

<http://o.hcs.state.or.us/annualexpense/AnnualExpenseReport.jsp?ID=yayaqqwasdfcvGHJKLvDFFGGCDDFDV>

For this electronic financial statement template, the tab key is used to move the cursor between lines, and there is a "Help" tab for assistance as to what data should be entered into each cell. The "Calculate" button is used to produce results. Upon completion of the template, print out a copy for your records and then just hit the "Submit" button. **If you wish to save a partially-done template and "come back later" please make sure you've entered your contact information at the bottom of the template first.** Always verify the above link as the exact link before submitting your data. Please submit the completed template no later than 45 days following receipt of this email. Again, OHCS greatly appreciates your cooperation. We look forward to working with you and your individual property managers. Don't hesitate to contact me at (503) 986-2141 or via email at john.skelton@hcs.state.or.us with questions.

John Skelton
Fiscal Analyst 3
Asset Performance Section
Oregon Housing & Community Services
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3/19/2008