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- Newsome Homes
Summary - 2025 Budget

Total Units : 180

	2025 Budget	2024 Actutal Annualized	$ Change	% Change	T6- Annualized	$ Change	% Change	2025 Budget per unit
Total Controllable Income (before taxes/insurance)								
INCOME								
Gross Potential	2,052,802	1,934,001	118,801	6%	1,934,001	118,801	6%	11,404
Vacancy Loss	-133,092	-238,228	105,136	-44%	-238,228	105,136	-44%	-739
Bad Debts	-83,370	-102,071	18,701	-18%	-102,071	18,701	-18%	-463
NET RENTAL INCOME	1,836,340	1,593,704	242,636	15%	1,593,704	242,636	15%	10,202
Concessions/Allowances	-2,604	-4,352	1,748	-40%	(3,915)	1,311	-33%	-14
NET EFFECTIVE RENT	1,833,736	1,589,352	244,384	15%	1,623,036	210,700	13%	10,187
Other Income								
Resident Charges & Fees	12,511	11,734	-777	-7%	16,318	-3,807	-23%	70
Vendor & Misc Income	1,740	1,707	-33	-2%	1,622	118	7%	10
Other Rental Income	0	0	0			0	#DIV/0!	0
Service Charges	0	0	0			0	#DIV/0!	0
Utility Reimbursements	0	0	0			0	#DIV/0!	0
Total Other Income	14,251	4,970	-9,281	-187%	18,730	-4,479	-24%	79
TOTAL INCOME	1,847,987	1,602,322	245,665	15%	1,641,767	206,220	13%	10,267
Total Controllable Expenses								
Payroll & Related								
Salaries	225,983	236,542	10,559	4%	228,070	2,087	1%	1,255
Bonus	24,330	15,733	-8,597	-55%	13,500	-10,830	-80%	135
Payroll Other/Burden	63,106	39,262	-23,844	-61%	37,137	-25,969	-70%	351
Total Payroll & Related	313,419	291,538	-21,881	-8%	280,707	-32,712	-12%	1,741
General & Administrative Expenses								
Office Administration	36,809	31,829	-4,980	-16%	32,781	-4,028	-12%	209
Resident Administration	6,760	11,274	4,514	40%	9,866	3,106	31%	38
Professional Fees	11,874	7,142	-4,732	-66%	13,342	1,468	11%	71
Other G & A	8,099	8,244	145	2%	6,410	-1,689	-26%	45
Total General & Administrative Expenses	63,542	58,490	-5,052	-9%	62,399	-1,143	-2%	363
Advertising & Marketing								
Advertising	5,774	1,694	-4,080	-241%	1,466	-4,308	-294%	42
Marketing	5,215	2,868	-2,347	-82%	2,725	-2,490	-91%	36
Other/Promotions	1,992	481	-1,511	-314%	359	-1,633	-455%	11
Total Advertising & Marketing	12,981	5,043	-7,938	-157%	4,552	-8,429	-185%	89
Other Property Expenses								
Service Contracts	4,440	4,320	-120	-3%	4,325	-115	-3%	25
Service Related Expenses	32,260	30,608	-1,652	-5%	30,262	-1,998	-7%	179
Total Other Property Expenses	36,700	34,928	-1,772	-5%	34,587	-2,113	-6%	204
Make Ready/Turnover Expenses	26,935	44,773	17,838	40%	41,003	14,068	34%	150
Fixed Contracts								
Building Contracts	56,074	69,714	13,640	20%	67,792	11,718	17%	279
Other Contracts	30,000	26,245	-3,755	-14%	25,115	-4,885	-19%	167
Total Fixed Contracts	86,074	95,960	9,886	10%	92,907	6,833	7%	446
Repairs & Maintenance								
Maintenance Repairs	26,200	22,266	-3,934	-18%	19,586	-6,614	-34%	146
Maintenance Supplies	17,315	17,820	505	3%	15,964	-1,351	-8%	96
Other Maintenance	1,450	5,173	3,723	72%	3,845	2,395	62%	8
Total Repairs & Maintenance	44,965	45,260	295	1%	39,770	-5,195	-13%	250
Total Controllable Expenses	584,616	575,992	-8,624	-1.50%	555,925	-28,691	-5%	3,242
Utilities	301,069	301,716	647	0%	292,671	-8,398	-3%	1,655
Management Fees	96,585	81,325	-15,260	-19%	81,567	-15,018	-18%	537
Total Controllable Income (before taxes/insurance)	865,717	**643,289**	**222,428**	**35%**	**711,604**	**154,113**	**22%**	**4,833**
Taxes & Insurance	219,904	208,769	-11,135	-5%	207,161	-12,743	-6%	1,222
Total Net Operating Income (Loss) after taxes/insurance	645,813	434,520	211,293	49%	504,443	141,370	28%	3,611

NON-OPERATING EXPENSES

Capital Expenditures

Recurring Capital Expenses	46,170	49,158	-2,988	-6%	48,067	1,897	4%	257
Non-Recurring Capital Expenses	44,418	32,057	12,361	39%	24,303	-20,115	-83%	247
Total Capital Expenditures	90,588	81,216	9,372	12%	72,370	-18,218	-25%	503
Depreciation & Amortization	800,148	800,148	0		800,145	-3	0%	4,445
Insurance Loss	0	0	0			0	#DIV/0!	0
Debt Services	502,382	429,714	-72,668	-17%	547,391	45,009	8%	2,791
Other Owner/Non-Operating Expenses	15,000	13,933	-1,067	-8%	16,388	1,388	8%	83
NON-OPERATING EXPENSES	1,408,118	1,406,226	-1,892	0%	1,508,664	100,546	7%	7,823
NET INCOME	-762,305	-971,706	209,401	-22%	-1,004,221	241,916	24%	-4,212
ASSET								
Debt Services*	0	0	0	0%	0	0	0%	0
TOTAL ASSET	0	0	0	0%	0	0	0%	0
LIABILITY								
Debt Services.	0	0	0	0%	0	0	0%	0
TOTAL LIABILITY	0	0	0	0%	0	0	0%	0
CASH FLOW	-762,305	-971,706	209,401	-22%	-1,004,221	241,916	24%	-4,212