

## Public Notice

In accordance with the Statutes of the State of Illinois and the Ordinances of the City of Highland Park, a **Special Meeting** of the City of Highland Park Housing Commission, the Peers Housing Association, Walnut Housing Association, Ravinia Housing Association and Sunset Woods Association will be held at the hour of **6:30 P.M. on Monday, November 17, 2014 at City Hall, 1707 St. Johns Avenue, Highland Park, Illinois**. The Meeting will be held in the **Mayor's Conference Room** on the second floor.

City of Highland Park  
**Housing Commission**  
**Special Meeting**  
**Monday, November 17, 2014, at 6:30 p.m.**  
**AGENDA**

- I. Call to order**
- II. Roll Call**
- III. Business from the Public (Citizens Wishing to Be Heard Regarding Items not Listed on the Agenda)**
- IV. Approval of Minutes –September 10, 2014 Special Meeting and August 6 and October 1, 2014 Regular Meetings**
- V. Scheduled Business**
  1. Items for Omnibus Vote Consideration
    - Payment of Invoices:
    - Mason, Wenk & Berman, L.L.C. for Invoice #38279 for legal services for \$162.50
  2. Housing Commission Peers, Walnut, Ravinia, and Sunset Woods
    - Management Report
    - Property Report
    - Discussion and consideration of proposed 2015 budgets for Peers, Walnut Place, and Ravinia Housing
    - Report on Peers window and air conditioning replacement project
    - Discussion of project to identify community resources for families in Highland Park Section 8 Housing
    - Report regarding Peers Luncheon on Wednesday October 22nd
    - Sunset Woods
      - Consideration of proposed 2015 Budgets
      - Other Sunset Woods
  3. Report regarding review of Inclusionary Housing Ordinance
  4. Consideration of 2015 Housing Commission Meeting Resolution

***Housing Commission Agenda  
November 17, 2014***

5. Consideration of lease agreement with City of Highland Park for Pleasant Avenue parking lot
6. Update from staff regarding 515 – 555 Roger Williams mixed-use development containing 5,470 s.f. of commercial space and 30 dwelling units (including 5-affordable units)

**VI. Executive Session for Matters relating to Real Estate Acquisition, Litigation, and Personnel Matters**

**VII. Other Business**

**VIII. Adjournment**

DRAFT

**MINUTES OF A SPECIAL MEETING OF THE  
HOUSING COMMISSION OF THE CITY OF HIGHLAND PARK, ILLINOIS**  
**Tour of Affordable Housing**

**MEETING DATE:** Wednesday September 10, 2014

**MEETING LOCATION:** 3 locations, starting at Peers Housing at 400 Central Avenue,  
Highland Park, Illinois

**CALL TO ORDER**

At 3:00 p.m., the Commissioners realized that there was not a quorum.

**ROLL CALL**

Commissioners Present: Elder, Kaltman, and Saret

Commissioners Absent: Adler, Kant, and Meek

Student Representatives: Summer break

There was no quorum.

Staff Liaisons Present: Planner M. Smith

The Commissioners agreed that they would take the tour of affordable housing as planned. There were no items for action on the agenda. Evergreen Regional Supervisor Mary Mauney and Evergreen Building Manager Heidi Martin joined the Commissioners and City staff. The tour schedule was:

Peers Housing at 400 Central at 3:00 p.m.

Walnut Place Housing at 654 Walnut Street at approximately 3:45 p.m.

Ravinia Housing at 735 Pleasant Avenue at approximately 4:30 p.m.

DRAFT

**MINUTES OF A REGULAR MEETING OF THE  
HOUSING COMMISSION OF THE CITY OF HIGHLAND PARK, ILLINOIS**

**MEETING DATE:** Wednesday October 1, 2014

**MEETING LOCATION:** Pre-Session Room, City Hall,  
1707 St. Johns Avenue, Highland Park, IL

**CALL TO ORDER**

At 6:30 p.m., Chair David Meek called to order the regular meeting of the Highland Park Housing Commission, the Peers Housing Association, the Ravinia Housing Association, the Walnut Housing Association, and the Sunset Woods Association. Each of the Commissioners also serves as Directors of each of the Housing Associations. The Chair asked Planner M. Smith to call the roll.

**ROLL CALL**

Commissioners Present: Alder, Elder, Kant, Meek, and Saret

Commissioners Absent: Kaltman

Student Representatives: Vacancy

Chair Meek declared that a quorum was present.

Council Liaison Present: Blumberg

Staff Liaison Present: Planner M. Smith

**BUSINESS FROM THE PUBLIC (Citizens Wishing to be Heard Regarding Items not Listed on the Agenda)**

There was no business from the public on items not listed on the Agenda.

**APPROVAL OF MINUTES**

**Special Meeting of the Housing Commission July 9 and Regular Meeting September 3, 2014**

Commissioner Saret moved approval of minutes of the special meeting held on July 9, 2014 and of the regular meeting held on September 3, 2014 of the Housing Commission, the Peers Housing Association, the Ravinia Housing Association, the Walnut Housing Association, and the Sunset Woods Association. Commissioner Adler seconded the motion.

On a voice vote, Chair Meek declared that the motion passed unanimously.

**SCHEDULED BUSINESS**

1. Items for Omnibus Vote Consideration

Payment of Invoices: None

2. Consideration of Application to the Affordable Housing Trust Fund from Community Partners for Affordable Housing for their Operating Grant for 2014

Rob Anthony, Executive Director, Community Partners for Affordable Housing (CPAH), summarized highlights of CPAH's work program in the past year. CPAH staff spent 65% of their time in Highland Park in the past year. Mr. Anthony reported that CPAH will be hiring a third staff member to help with accounting and other tasks. Mr. Anthony is requesting \$80,000 in operating support for 2014 rather than the initial request of \$85,000, based on actual hours spent working in Highland Park. Planner M. Smith said that the Housing Commission approved the \$85,000 operating grant to CPAH last fall as part of the 2014 Housing Trust Fund budget.

Chair Meek entertained a motion to approve the 2014 operating grant of \$80,000 to Community Partners for Affordable Housing from the Affordable Housing Trust Fund. Commissioner Elder moved approval of the 2014 operating grant of \$80,000 to Community Partners for Affordable Housing from the Affordable Housing Trust Fund. Commissioner Saret seconded the motion.

On a voice vote, Chair Meek declared that the motion passed unanimously.

3. Consideration of Revised Grant Application from Community Partners for Affordable Housing to the Affordable Housing Trust Fund to Create Four Affordable Housing Units

Chair Meek introduced the revised grant application request from Community Partners for Affordable Housing (CPAH) to the Affordable Housing Trust Fund. Mr. Anthony summarized the revised application that was in the Commission meeting packet. The revised application is the same in three significant aspects: it is for four or more affordable rentals, the amount of the request is \$450,000, and receipt of the grant is contingent upon obtaining an Illinois Affordable Housing Tax Credit (IAHTC) from the Illinois Housing Development Authority. Based on past IAHTC projects, the Housing Commission can receive a State tax credit worth 50% of the grant. CPAH staff, as they have done in the past, then would assist the Housing Commission to sell the IAHTC for approximately \$0.83 per dollar, or \$186,750. As a result the net contribution from the Housing Trust Fund would be approximately \$263,250 ( $\$450,000 \times .50 \times .83$ ). The difference between the initial grant that the Housing Commission approved on April 4, 2014 and this one is that this one is for scattered site rental while the initial grant was for four rentals at 386 and 390 Walker Avenue. The rental component at that address cannot be undertaken at this time, because the existing water main is not adequate for constructing four additional units on the site. The City of Highland Park added the water line replacement to its capital improvement schedule, but the work will not occur until 2017.

After discussion, Chair Meek entertained a motion to approve the revised grant application from Community Partners for Affordable Housing for \$450,000 from the Affordable Housing Trust Fund for scattered site rentals contingent upon receiving an Illinois Affordable Housing Tax Credit from the Illinois Housing Development Authority. Commissioner Elder moved approval of the revised grant application from Community Partners for Affordable Housing for \$450,000 from the Affordable Housing Trust Fund for scattered site rentals contingent upon receiving an Illinois Affordable Housing Tax Credit from the Illinois Housing Development Authority. Commissioner Saret seconded the motion.

On a voice vote, Chair Meek declared that the motion passed unanimously.

#### 4. Housing Commission Peers, Walnut, Ravinia, and Sunset Woods

##### Discussion and consideration of proposals for architectural services for the Peers window and air conditioning replacement project

Planner M. Smith summarized the recommendation from Evergreen Real Estate Services, Commissioner Adler (the remaining member of the Capital Planning Working Group), and City staff to contract with Full Circle Architects for architectural services for the Peers window and air conditioning replacement project. Evergreen Real Estate received two proposals in response to ads in the newspaper and a mailing to selected firms. The two firms who responded were CTL Group and Full Circle Architects. The Full Circle Architects' proposal costs less for Phase 1 than CTL's. The recommendation for Full Circle Architects results from several considerations: there is minimal difference in cost between the two proposals overall; Full Circle Architects (FCA) has in-depth knowledge of building conditions and the various options considered for the project at Peers, FCA General Manager Dan Baigelman has contributed significantly to devising a solution for the air conditioner replacement problem, and the firm's fees for work in the past, paid from building operations, have been reasonable.

Ms. Casey Swartz represented CTL Group at the Meeting and gave Chair Meek a letter from David Cook, Principal Architect, CTL Group. In this letter, Mr. Cook said that they would do drawings for all the apartment windows in the first phase of the project and that they "believe that we can be at least equally cost effective as the other bidder." The scope of work from the Request for Proposals includes drawings for all the apartment windows in the first phase of the project, and the proposal from Full Circle Architects also provides for a full set of drawings. There is no difference in this regard between the two proposals.

After discussion, Chair Meek entertained a motion to hire Full Circle Architects for the architectural services for the Peers window and air conditioning replacement project. Commissioner Adler moved approval of the motion to hire Full Circle Architects for the Peers window and air conditioning replacement project. Commissioner Saret seconded the motion.

Ayes: Adler, Elder, Meek, and Saret

Nays: None

Abstentions: Kant

Chair Meek declared that the motion passed.

##### Management Report

The Management Report was in the packet. Commissioner Adler asked how often Evergreen staff review the images from the security cameras at the two Ravinia Housing campuses. Planner M. Smith said that Building Manager Heidi Martin reviews them every morning on weekdays. In Heidi's absence, Building Engineer Ray Jenkins reviews the photos.

##### Property Operations Report

There was no additional discussion of the financial reports.

##### Discussion of project to identify community resources for families in Highland Park Section 8 Housing

Planner M. Smith suggested that the Commission might wish to consider hiring a public engagement specialist to survey residents about their interest in community services. Chair

Meek said that he did not think that this was needed at this time and asked Commissioner Saret, who served on the City's Human Services Task Force, whether that project would have opportunities for the Section 8 Housing family residents. Commissioner Saret discussed the work of the City's Human Services Task Force, which was almost complete. The next step is for the Task Force to disseminate information. Commissioner Saret said that she would talk to the Task Force members about the Commission's interest in identifying community resources for the Ravinia Housing families. The Commissioners also asked Planner M. Smith whether new Section 8 tenants received the welcome baskets that the City makes available to all new residents. Planner M. Smith said that she would check with staff in the Mayor's Office and with Building Manager Heidi Martin about obtaining the welcome baskets for new residents. Planner M. Smith also said that the City occasionally has a welcome meeting for new residents and that Ms. Martin notifies residents about these meetings.

Reminder: Commission Attendance needed at Peers Luncheon on Wednesday October 22nd  
Commissioner Saret volunteered to attend the upcoming Peers senior luncheon.

### Sunset Woods

Chair Meek reported that the Sunset Woods Condominium Association Board is waiting for the revised amendment from attorney John Bickley. The Board directed attorney John Bickley to revise the proposed Amendment to the Condominium Declaration to permit the leasing of one unit instead of two and to remove the hardship leasing provision. Once a revised Amendment is available, the Condominium Board will schedule a special meeting for the ownership to consider the proposed Amendment.

### 5. Update from staff regarding 515 – 555 Roger Williams mixed-use development containing 5,470 square feet of commercial space and 30 dwelling units (including 5 affordable units)

Chair Meek reported that the City Council approved the project. Planner M. Smith said that the Zoning Board of Appeals would consider the subdivision setback variation needed for the project on October 16th. Following the Housing Commission's approval at last month's meeting, the Ravinia Housing Association will be a co-applicant with the developer for the variation, because the Ravinia Housing Association owns the land. Planner M. Smith also reported that Holland & Knight and City staff are working on the development agreement as well as a parking lot lease agreement between the City and the Ravinia Housing Association.

## **EXECUTIVE SESSION**

There was no Executive Session.

## **OTHER BUSINESS**

### Housing Commission Vacancy and Housing Commission Composition

The Commissioners briefly discussed the Housing Commission vacancy. Commissioner Elder recommended that the Housing Commission include a resident of its affordable housing as a member. Planner M. Smith said that in order for this to become a requirement, the City Council would have to amend the Housing Commission Ordinance. Commissioner Elder, however, pointed out that the vacancy provided an opportunity for the Mayor to appoint a resident without any change to the Ordinance. The Commissioners agreed that Commissioner Elder's recommendation regarding Housing Commission membership should be on a future Meeting agenda. Planner M. Smith said that she would like to consult with Holland & Knight about the advantages and disadvantages of requiring that at least one member be an affordable housing resident in preparation for a Commission discussion.

**ADJOURNMENT**

Chair Meek entertained a motion to adjourn the meeting. Commissioner Elder moved to adjourn. Commissioner Kant seconded the motion.

On a voice vote, Chair Meek declared that the motion passed unanimously.

The Housing Commission adjourned its meeting at 8:06 p.m.

Submitted respectfully:

Mary Cele Smith  
Housing Planner

**Mason, Wenk  
& Berman, L.L.C.**

ATTORNEYS AT LAW

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October 02, 2014

City of Highland Park  
1150 Half Day Road  
Highland Park, IL 60035  
Attention: Mary Smith

Invoice # 38279

In Reference To:        General

Professional services

	<u>Hours</u>	<u>Amount</u>
9/23/2014 BPM Telephone call with MS regarding: resident checks and use of assumed names; update on Sunset Woods condo declaration amendment.	0.50	162.50
SUBTOTAL:	[ 0.50	162.50]
For professional services rendered	<u>0.50</u>	<u>\$162.50</u>
Balance due		<u><u>\$162.50</u></u>

Payment of the above amount is due upon receipt.



# EVERGREEN

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## Real Estate Services, L.L.C.

566 West Lake Street, Suite 400  
Chicago, IL 60661-1414

Phone: 312-234-9400  
Fax: 312-382-3220

### MEMORANDUM

TO: Highland Park Housing Commission

FROM: Polly Kuehl & Mary Mauney *Mary A. Mauney*

RE: **October Management Report/ September Financial Statements**

DATE: October 28, 2014

At Frank B. Peers IHDA gave us permission to take money from the property's Residual Receipt account to pay a water bill that represented usage from 2013 that had not been detected by the meter and therefore not billed.

In October the Housing Commission approved the architectural bid for the window project at Frank B. Peers and we are waiting for City approval before we initiate the contract.

We were informed that Walnut Place was awarded a grant for a full time Service Coordinator. It was one of only three grants awarded this year in Illinois. We had requested the grant for Frank B. Peers and Walnut Place, Walnut was selected. We will apply again next year for Frank B. Peers.

At Ravinia there was a flood in four of the units on the Pleasant campus at the very end of September. During the remediation process, the walls were removed in the bathrooms and existing mold was detected. All mold has been removed and we are in the process of completing the mold remediation and repairs. In addition, we had the three bedroom vacant house on the Saint John campus checked and mold was detected. We have received one bid and are securing another for remediation of the mold this building also. HUD has given us permission to use Reserve for Replacement funds to complete all repairs associated with these two repairs.

On October 6<sup>th</sup> graffiti was found on the camera closet door at Ravinia. When the cameras were checked for this event, the night picture was clear enough to eliminate residents as the responsible party but was not clear enough to identify the vandal. We contacted Imperial Surveillance, who installed the cameras, and they found a problem with the infra-red system. They contacted the manufacturer who identified a problem with the seals. Imperial has been making adjustment to the cameras during the last 2 weeks of October and improved the night time view. They will be replacing any camera that they are unable to adjust properly to obtain satisfactory night viewing.

While completing the budgets for the three properties, it became apparent that Walnut Place and Ravinia Housing were not generating enough income to meet budgeted expenses. The fixed expenses continue to rise faster than the income which is governed by HUD and IHDA. While rents at Ravinia increase 1.9% each year, the expenses rise 5.3%. At Walnut, the rents rise .6% each year and the expenses rise 3.5%. In response to this problem we looked for areas that we could reasonably reduce to bring the budget into balance. We found the only expense large enough that we had control over was payroll. We analyzed the payroll and found that we have a much higher administrative staff ratio at the Highland properties than we do at any of our other Section 8 properties throughout Illinois. We currently have 38 people per administrative position in Highland while we have an average of 60 people per administrative position at our other properties. We have decided to cut one administrative position for the coming year. Unfortunately, Sherry Weider is being given notice that we will be eliminating her position effective November 3<sup>rd</sup>.

We will be having the parking lots reconditioned at both Ravinia campuses the first week in November so long as the weather is agreeable.

### **Frank B. Peers**

**Occupancy:** We currently have one vacancy that is leased for 10/30/2014.

**Physical:** Maintenance performed routine work orders, and pest control. The weekly landscaping included fall clean up. Fall service was performed on the rooftop air handler.

**Social Programs:** Regular social programming occurred at Frank B. Peers during October and included weekly bingo, LIHEAP sign up, the monthly resident planning meeting, a Halloween gathering will be held on October 30, The monthly luncheon was held on October 22<sup>nd</sup> and was attended by a representative from the Housing Commission. Management discussed the “Year in Review” at Frank B. Peers offering a list of accomplishments and reviewing a summary budget with the residents in attendance. We appreciate the time taken by Laura Saret of the Housing Commission and Mary Smith, Housing Planner to attended.

**Financial:** Net Operating Income (NOI) for September was positive to budget by \$6,027. YTD NOI was positive to budget by \$17,803. Cash carryover increased to \$53,988.42.

**Income** - Income was \$2,387 positive to budget at the property.

**Expenses** – Expense line items that were significantly negative to budget included:

- Travel and Reimbursement Expense (#6431) – Expense shows over due to timing issue. Ledger reflects costs for previous months for travel by staff. YTD variance reflects close to budget.
- Janitor and cleaning supplies (#6515) – Reflects order for cleaning supplies that will last for several months.
- Water (#6451) – Reflects billing from previous period that Frank B. Peers is paying in arrears. This amount reimbursed to property from Residual Receipt account in October.
- Elevator Contract (#6545) Reflects quarterly billing.

### **Walnut Place**

**Occupancy:** We have two vacant units at the property. Some prospective tenants have changed their mind or been rejected. We continue to call applicants in order of their position on the waiting list to come to see the unit. One resident who is under housed at the townhouses has been notified that she must transfer to a one bedroom by the end of October or she will be required to pay market rent in accordance with HUD regulations.

**Physical:** Maintenance performed routine work orders and pest control. The weekly landscaping included fall clean up. We completed preventative maintenance on the fall furnaces in anticipation of winter.

**Social Programs:** Regular social programming occurred at Walnut Place during September including weekly bingo, the monthly resident planning meeting, Afternoon Iced Tea and Cookies. LIHEAP came to the property to take applications for energy assistance on October 10<sup>th</sup>. The monthly Resident Luncheon was held Thursday, October 16<sup>th</sup>. On October 30<sup>th</sup> there will be an intergenerational gathering at Bethany Daycare for our residents.

**Financial:** Net Operating Income (NOI) for August was negative to budget by (\$1,967.61) due to vacancy. YTD NOI was positive to budget by \$398.00. Cash carryover decreased to \$331.81. We continue to limit expenses as much as possible.

**Income** - Income for the month of August was negative to budget by (\$2,739) due to vacancy.

**Expenses** – Expense line items that were significantly negative to budget include:

- Telephone (#6360) Includes cost of alarm line from previous month.
- Travel and Reimbursement Expense (#6431) – Expense shows over due to timing issue. Ledger reflects costs for previous months for travel by staff. YTD variance reflects close to budget.
- Janitor and cleaning supplies (#6515) – Reflects order for cleaning supplies that will last for several months.
- Elevator Contractor (#6545) Includes a repair and quarterly service.
- Decorating (Tenant Pntg-Cycle/Turnover by Contractor) (#6560) Includes cost for make ready of unit.
- Plumbing Repairs (6595) Includes cost for two repairs made by contractor.

### **Ravinia Housing**

**Occupancy:** We two vacant units (2743 and 2749) at St. John's campus. We have been showing them consistently but continue to run into a problem with all members qualifying under our criminal screening.

**Physical:** Aside from routine work orders we completed weekly landscaping which included fall clean up. We completed preventative maintenance on the fall furnaces in anticipation of winter. In addition, we worked with our contractor, Belfor, Inc. to complete the clean-up and repair due to the flooding in four units at the end of September

**Financial:** Net Operating Income (NOI) for September was negative to budget by (\$3,530). YTD NOI is negative to budget by (\$55,656). Cash carryover increased to \$678.37. The property

**continues to struggle financially due for the most part to excessive vacancy that it was unable to absorb due to its small size. We continue to limit expenses as much as possible.**

**Income** –Income is negative to budget at (\$2,315) due to vacancy.

**Expenses** - Expense line items that were significantly negative to budget include:

- Miscellaneous Repair Contract (#6520) – Includes plumbing repair for water leak at Pleasant unit.

## Accounts Receivable Up-Date

### September 2014

#### Frank B. Peers

Tenant A/R decreased from \$5,293 at the end of August to \$235 at the end of September. The increase was due back billing received and transfer of a resident fraudulent balance to the repayment journal. The money is owed to HUD which is why we removed it from the property AR ledger. The owner is only required to pay back monies collected from the resident when received. The breakdown is as follows:

Current	\$	222
30 Days	\$	( 0)
60 Days	\$	(112)
90+ Days	\$	(1)
Prepaid	\$	(125)

Subsidy A/R decreased from \$3,707 at the end of August to \$678 at the end of September. The decrease reflects to monies collected from HUD in September for rent increases effective in April. The breakdown is as follows:

Current	\$	305
30 Days	\$	(35)
60 Days	\$	(35)
90+ Days	\$	(28)
Prepaid	\$	(471)

#### Walnut Place

Tenant A/R decreased from \$17,244 at the end of August to \$16,369.59 at the end of September. The remaining monies owing on the resident who was under eviction were paid back in September. In addition, \$50.00 was collected on the two residents who have payment plans. The breakdown is as follows:

Current	\$	399
30 Days	\$	589
60 Days	\$	600
90+ Days	\$	14,508
Prepaid	\$	(300)

Subsidy A/R increased from \$525 at the end of August to \$1,753 at the end of September. The increase is due to monies due from HUD for a move in during the August for which we will not receive the money from HUD until October. The breakdown is as follows:

Current	\$	(2,833)
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30 Days	\$ (1,907)
60 Days	\$ (16)
90+ Days	\$ 0
Prepaid	\$ (6,076)

**Ravinia Housing**

Tenant A/R decreased from \$42,082 at the end of August to \$43,953 at the end of September. Adjustments were made to correct utility allowance billing from previous months. In addition, several resident ledgers reflect balances due to rent increase implemented for April. We did receive payments on payment plans in the amount of \$117.00. The breakdown is as follows:

Current	\$ 4,072
30 Days	\$ 2,112
60 Days	\$ 3,522
90+ Days	\$ 33,326
Prepaid	\$ (1,012)

Subsidy A/R increased slightly from \$1,502 at the end of August to \$1,541 at the end of September. This was the result of money being deducted from our HAP for corrections to certifications effective in prior months.

Current	\$ (692)
30 Days	\$ (562)
60 Days	\$ 0
90+ Days	\$ 0
Prepaid	\$ (2,795)



Walnut Place Capital Improvements Up-Date 9/30/2014										
Task	Date for Bids	Date for Work	Estimated \$ Use of Reserves	Estimated \$ Use of Operating	Comments	FMCS Role	\$ Actual Operating Spent	\$ Actual Reserves Spent	Replacement Reserve Request Date	
						Lead, Assist or None				
1 Carpet and Tile	6000	periodic	\$ 6,000				3,561			
2 Replace Fire Panel	93900	Spring	\$ 93,900		city approval received 4/19			94,565	Initial request sent	
3					change order received 7/7				1/13 revised quote	
4 Appliance Replacement							2,138		sent to city with	
5 AC Replacement							1,284		updates in March	
6									2014. New cost	
7									\$77,700	
8									Change order sub-	
9									mitted 7/17/2014	
10									increasing \$23,200	
11										
<u>Reserves 2014 Cash Flow</u>										
Reserves Starting January 2014	\$ 179,876									
2013 Annual Escrow Deposit	\$ 22,388									
Expected Use of Reserves \$\$ in 2014	\$ (94,565)	Total	99,900	-			6,983	94,565		
Balance expected at start of 2015	\$ 107,699									

Ravinia Housing Capital Improvements 9/30/2014										
Task	Date for Work	\$ Use of R&R	\$ Use of Construction	\$ Use of Operating	Comments	FMCS Role Lead, Assist or None	Date Complete	\$ Actual Complete Operations	\$ Actual Reserves Spent	Replacment Reserve Request Date
1	Cameras	Mar/May	\$ 102,760		\$ -	Camera installation to begin Pleasant 7/28/2014	No		\$ 102,760	January-14
2	Parking Lot Paving	August	\$ 27,900		\$ -		Yes-1	November-14	\$ 27,900	October-14
3	Parking Lot repair	May	\$ 18,938						\$ 18,938	October-14
4	Appliance Replacement				\$ 1,396			\$ 1,396		
5	Carpet and Tile				\$ 9,709			\$ 9,709		
6										
7										
8										
9										
10										
11										
12										
<b>Reserves Cash Flow</b>										
Reserves Starting January 1, 2014		\$ 568,012								
2013 Annual Deposit		\$ 16,176								
Use of Reserves in FY		\$ (149,598)	TOTAL	149,598	-	11,105		TOTAL	11,105	149,598
Balance expected January 1, 2015		\$ 434,590								

Highland Park Housing Commission									
Reserve Balances									
Date: 9/30/2014									
							Sunset		
Account Name		Frank B. Peers		Walnut Place		Ravinia Housing		Woods	TOTAL
Checking (Property)		55,988		332		678		47,098	
Security Deposit		18,728		20,865		6,788		10,541	
Replacement Reserve		179,577		107,700		476,370		0	
Residual Receipts		17,508		27,095		0		0	
Operating Reserve		0		0		16		9,150	
						(Construction Escrow)			
Association Money				104,642		81,890		129,080	
Market Checking									
Information on following accounts not received as of 10/28/2014									
Balances reflect 8/31/2014 balances received									
Association Small		9,230						4,976	
Business Checking									
Association Receivable/(Liability)								(258,832)	
1) Due from Hsg. Trst. Fd 277 GB		7,492	Total						
2) Due from Hsg. Trst Fd. Emerg.		689	A/R						
3) Due from Sunset Woods		258,832							
Association CDs	Maturity								
CD #1	1/7/2015	506,412							
CD #2	10/7/2014	507,229							
Association MaxSafe		1,114,255							
Money Market									



<b>Housing Trust Fund</b>	
<b>Fiscal Year 2014</b>	
January 1 - December 31 - Unaudited	<b>Unaudited</b>
	Through 09/30/2014
<b>Beginning Balance, Jan 1 (Audited)</b>	<b>\$833,856</b>
<b>Revenue:</b>	
Demolition Tax	301,674
Demolition Permits	21,000
Interest Revenue	61
Contributions/Donations/Other	0
Proceeds of Ceding Volume Cap	0
<b>Total Revenue</b>	<b>322,735</b>
<b>Expenditures:</b>	
Program Costs	(242,609)
<b>Total Expenditures</b>	<b>(242,609)</b>
<b>Ending Balance</b>	<b>\$913,982</b>
<b>Pending Liabilities</b>	
CPAH Scattered Site Program	\$0
CPAH Walker Avenue 4 Unit Project	(\$450,000)
Employer Assisted Housing	(\$20,000)
CPAH Operating Grant 2014	(\$85,000)
Emergency Housing Assistance	(\$10,000)
Housing Planner	(\$10,691)
Reimbursement to Fulton Developers	(\$13,200)
<b>Total Pending Liabilities</b>	<b>(\$588,891)</b>
<b>Net Balance</b>	<b>\$325,091</b>
Prior Month Balance (07-31-14)	\$269,411
<b>Month to Month Change</b>	<b>\$55,680</b>

## **Summary of the Highland Park 2015 Proposed Budgets**

Attached are the 3 budgets for Highland Park. Each package includes:

- Budget Summary
- Budget Detail
- Budget Commentary

While there are, typically, few changes in the on-going budgets, we would like to identify several items in each budget that may be significantly different from previous years.

Overall, there was only one significant change and that related to a reduction of 1.0 FTE Administrative position. This was required based on Walnut Place and Ravinia's current financial situation and non-discretionary cost increases that have occurred over the past few years that have impacted the cash-flow for these two properties.

Two such line items have been property taxes and insurance. While this past year's insurance did not increase very much, the previous year reflected a significant increase. Property Taxes have been slowing going-up (not through assessments as much as the tax rates). In addition, the 2013-2014 winter had a very negative impact on budgets and cash flow related to Gas prices and Snow Removal. Ravinia has had some unique issues related to vacancies (police unit and evictions). With such a small number of units, any vacancy has a great impact on cash flow than in a larger property.

We have been fortunate in being able to fund a full-compliment of staff for the properties and the ratio has been 1 administrative person/38 units. The typical staffing ratio for subsidized senior buildings is between 60-70 units per administrative person. One reason that we have always had a lower ratio is due to the fact that there are 4 different sites and a combination of family and senior units.

We decided that a change in staffing had to be implemented this year. One administrative position will be eliminated, giving the properties a new ratio of 51 units/administrative staff person. While this will require a re-allocation of work among existing administrative staff, the change should be fairly "seamless" for residents. It is always difficult for the staff person whose position is being eliminated, but we will make every effort (through severance, unemployment and possible PT hours at another property) to minimize the impact.

On a positive note, Evergreen has been successful in obtaining a 3 year Social Service Coordinator grant from HUD for Walnut Place that begins January 2015. This grant provides funding for a 1.0 FTE Social Service Coordinator who will provide services to the Walnut Place building and office at that site. This will allow the existing staff person at Walnut Place to do more administrative work as opposed to activities or resident services. While Frank B. Peers was not funded for a grant this year, we will re-submit the grant application next year when funding is available.

**Frank B. Peers:**

- Rental Income – This reflects the AAF rent increase.
- Staffing – It should be noted that one of the administrative staff positions had been split into two line items and this has been corrected. As such, the Social Service Coordinator line item for Frank B. Peers has been included in the Payroll and Related Cost section.
- Utilities – There have been modest increases in these line items, based on actuals and anticipated weather this winter. The properties are part of bulk purchasing for Electric and Gas, so the increases are based on the weather and length of winter as opposed to the per-Therm or per-Kilowatt costs.
- Maintenance – Several line items have increased in anticipation of painting or window blind replacements subsequent to the window replacement project. These are not reflected under Capital Expenses as the Replacement Reserve fund is modest and the window project will be paid by the owner.
- Taxes/Insurance – These reflect the increased insurance and property tax rates.

**Walnut Place:**

- Rental Income – This reflects the AAF rent increase.
- Other Income – There is a new line item for Grant Monies that relates to the new Social Service Coordinator Grant. The corresponding expense line item for the Social Service Coordinator is under #6900. The previous costs associated with that PT Activities person was moved to the Payroll and Related Costs category (as occurred in Frank B. Peers budget).
- Maintenance – There were slight increases in some line items related to painting common areas; but there will not be very much done at the property related to capital improvements or up-grades this next year. The fire alarm panel reduced Replacement Reserves significantly in 2014.
- Taxes/Insurance – Same as above.

**Ravinia Housing:**

- Rental Income – This reflects the annual OCAF rent adjustment.
- Administrative – This reflects an external review of tenant files in preparation for the Management and Occupancy Review that will be conducted in 2015, as well as modest increases in supplies, telephone, etc.
- Operating and Maintenance – A considerable amount of unit turnover costs and plumbing repairs are reflected in the 2014 forecast. Cost constraints will require use of Replacement Reserves for capital in 2015. There is a reduction in turnover anticipated in 2015.
- Taxes/Insurance – Same as above.

It should be noted that more specific comments on individual line items can be found in the Comments section of the budgets.

	2015 Budget	2014 Forecast	\$ Change	% Change
<b>INCOME</b>				
Residential Rental Revenue	1,043,124	1,037,306	5,818	0.6%
Vacancies & Adjustments	-32,570	-42,031	9,461	-22.5%
Other Income	2,105	2,212	-107	-4.8%
<b>TOTAL INCOME</b>	<b>1,012,659</b>	<b>997,487</b>	<b>15,172</b>	<b>1.5%</b>
<b>EXPENSE</b>				
Advertising & Renting Expenses	1,092	584	508	87.0%
Administration Expenses	112,645	112,236	409	0.4%
Payroll and Related Costs	170,375	182,399	-12,024	-6.6%
Social Service Coordinator Expenses	0	8,221	-8,221	-100%
Operating Expenses	10,860	10,436	424	4.1%
Utility Expenses	69,000	63,036	5,964	9.5%
Maintenance Expenses	92,662	74,876	17,786	23.8%
Taxes & Insurance	153,756	145,639	8,117	5.6%
Financial Expenses	388,855	388,439	416	0.1%
Depreciation & Amortization	0	0	0	0%
Capital Expenses	0	10,620	-10,620	-100%
<b>TOTAL EXPENSE</b>	<b>999,245</b>	<b>996,486</b>	<b>2,759</b>	<b>0.3%</b>
<b>NET INCOME</b>	<b>13,414</b>	<b>1,001</b>	<b>12,413</b>	<b>1240.1%</b>

Evergreen Real Estate Services LLC-Frank B Peers Senior Housing  
Detail - Budget

Account Description	Jan-2015	Feb-2015	Mar-2015	Apr-2015	May-2015	Jun-2015	Jul-2015	Aug-2015	Sep-2015	Oct-2015	Nov-2015	Dec-2015	Total	Per unit
<b>INCOME</b>														
<b>Residential Rental Revenue</b>														
5120-0000 Apartment rent	38,136.00	38,136.00	38,136.00	38,285.00	38,285.00	38,285.00	38,285.00	38,285.00	38,285.00	38,285.00	38,285.00	38,285.00	458,973	6749.60
5121-0000 Tenant assistant payments	48,536.00	48,536.00	48,536.00	48,727.00	48,727.00	48,727.00	48,727.00	48,727.00	48,727.00	48,727.00	48,727.00	48,727.00	584,151	8590.46
<b>Residential Rental Revenue</b>	<b>86,672.00</b>	<b>86,672.00</b>	<b>86,672.00</b>	<b>87,012.00</b>	<b>1,043,124</b>	<b>15,340.06</b>								
<b>Vacancies &amp; Adjustments</b>														
5220-0000 Vacancy loss - apartments	-1,400.00	-1,400.00	-1,400.00	-1,400.00	-1,400.00	-1,400.00	-1,400.00	-1,400.00	-1,400.00	-1,400.00	-1,400.00	-1,400.00	-16,800	-247.06
5221-0000 Non-Revenue Units	-1,285.00	-1,285.00	-1,290.00	-1,290.00	-1,290.00	-1,290.00	-1,290.00	-1,290.00	-1,290.00	-1,290.00	-1,290.00	-1,590.00	-15,770	-231.91
<b>Vacancies &amp; Adjustments</b>	<b>-2,685.00</b>	<b>-2,685.00</b>	<b>-2,690.00</b>	<b>-2,990.00</b>	<b>-32,570</b>	<b>-478.97</b>								
<b>Other Income</b>														
5413-0000 Interest income - escrow	0.00	0.00	1.00	0.00	1.00	0.00	1.00	0.00	1.00	0.00	1.00	0.00	5	0.07
5910-0000 Laundry income	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800	26.47
5922-0000 Late fees	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	60	0.88
5990-0000 Misc other income	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	240	3.53
<b>Other Income</b>	<b>175.00</b>	<b>175.00</b>	<b>176.00</b>	<b>175.00</b>	<b>2,105</b>	<b>30.96</b>								
<b>TOTAL INCOME</b>	<b>84,162.00</b>	<b>84,162.00</b>	<b>84,158.00</b>	<b>84,497.00</b>	<b>84,498.00</b>	<b>84,497.00</b>	<b>84,498.00</b>	<b>84,497.00</b>	<b>84,498.00</b>	<b>84,497.00</b>	<b>84,498.00</b>	<b>84,197.00</b>	<b>1,012,659</b>	<b>14,892.04</b>
<b>EXPENSE</b>														
<b>Advertising &amp; Renting Expenses</b>														
6213-0000 Employee Recruitment	0.00	0.00	0.00	0.00	0.00	400.00	0.00	0.00	0.00	0.00	0.00	0.00	400	5.88
6253-0000 Credit Report Fees	58.00	58.00	57.00	58.00	58.00	57.00	58.00	58.00	57.00	58.00	58.00	57.00	692	10.18
<b>Advertising &amp; Renting Expenses</b>	<b>58.00</b>	<b>58.00</b>	<b>57.00</b>	<b>58.00</b>	<b>58.00</b>	<b>457.00</b>	<b>58.00</b>	<b>58.00</b>	<b>57.00</b>	<b>58.00</b>	<b>58.00</b>	<b>57.00</b>	<b>1,092</b>	<b>16.06</b>
<b>Administration Expenses</b>														
6311-0000 Office supplies	290.00	290.00	290.00	290.00	290.00	290.00	290.00	290.00	290.00	290.00	290.00	290.00	3,480	51.18
6316-0000 Office Equipment	256.00	256.00	256.00	256.00	256.00	256.00	256.00	256.00	256.00	256.00	256.00	256.00	3,072	45.18
6320-0000 Management fee	4,444.00	4,444.00	4,444.00	4,462.00	4,462.00	4,462.00	4,462.00	4,462.00	4,462.00	4,462.00	4,462.00	4,462.00	53,490	786.62
6340-0000 Legal Expense - Project	100.00	100.00	100.00	3,100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	4,200	61.76
6350-0000 Audit Expense	1,217.00	1,217.00	1,217.00	1,217.00	1,217.00	1,217.00	1,217.00	1,216.00	1,216.00	1,216.00	1,216.00	1,217.00	14,600	214.71
6360-0000 Telephone	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400	123.53

Detail - Budget

Account Description	Jan-2015	Feb-2015	Mar-2015	Apr-2015	May-2015	Jun-2015	Jul-2015	Aug-2015	Sep-2015	Oct-2015	Nov-2015	Dec-2015	Total	Per unit
6360-0001 Answering Service/ Pagers	38.00	38.00	38.00	38.00	38.00	38.00	38.00	38.00	38.00	38.00	38.00	38.00	456	6.71
6365-0000 Training & Education Expense	0.00	25.00	0.00	25.00	25.00	25.00	225.00	25.00	25.00	25.00	25.00	225.00	650	9.56
6370-0000 Bad debts	416.00	416.00	416.00	416.00	416.00	416.00	416.00	416.00	416.00	416.00	416.00	416.00	4,992	73.41
6380-0000 Consulting/study costs	200.00	200.00	3,200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	5,400	79.41
6390-0000 Misc administrative expenses	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800	26.47
6390-0002 Computer Supplies/Data Processing	171.00	171.00	171.00	171.00	171.00	371.00	171.00	171.00	171.00	171.00	171.00	171.00	2,252	33.12
6395-0000 Tenant Retention	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	1,000.00	1,000.00	7,000	102.94
6431-0000 Travel & Expense Reimbursement	235.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	235.00	2,820	41.47
6851-0000 Bank Service Fees	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	36	0.53
6860-0000 Security Deposit Interest	0.00	-1.00	0.00	0.00	-1.00	0.00	0.00	0.00	-1.00	0.00	0.00	0.00	-3	-0.04
<b>Administration Expenses</b>	<b>8,720.00</b>	<b>8,744.00</b>	<b>11,720.00</b>	<b>11,763.00</b>	<b>8,762.00</b>	<b>8,963.00</b>	<b>8,963.00</b>	<b>8,762.00</b>	<b>8,761.00</b>	<b>8,762.00</b>	<b>9,262.00</b>	<b>9,463.00</b>	<b>112,645</b>	<b>1,656.54</b>

**Payroll and Related Costs**

6310-0000 Office salaries	4,756.00	4,756.00	4,852.00	4,852.00	7,277.00	4,852.00	4,852.00	4,852.00	4,852.00	7,277.00	4,852.00	4,852.00	62,882	924.74
6510-0000 Janitor and cleaning payroll	1,152.00	1,152.00	1,176.00	1,176.00	1,763.00	1,176.00	1,176.00	1,176.00	1,176.00	1,763.00	1,176.00	1,176.00	15,238	224.09
6540-0000 Repairs payroll	4,013.00	4,013.00	4,092.00	4,092.00	6,139.00	4,092.00	4,092.00	4,092.00	4,092.00	6,139.00	4,092.00	4,092.00	53,040	780.00
6715-0000 Payroll Taxes	1,458.00	1,439.00	1,524.00	1,073.00	1,258.00	777.00	777.00	777.00	777.00	1,165.00	777.00	808.00	12,610	185.44
6722-0000 Workers compensation	342.00	341.00	341.00	341.00	341.00	341.00	348.00	348.00	348.00	348.00	348.00	348.00	4,135	60.81
6723-0000 Employee health insurance	299.00	299.00	301.00	301.00	324.00	301.00	301.00	301.00	301.00	324.00	301.00	301.00	3,654	53.74
6724-0000 Union Benefits	1,326.00	1,326.00	1,326.00	1,326.00	1,326.00	1,326.00	1,326.00	1,326.00	1,326.00	1,326.00	1,326.00	1,326.00	15,912	234.00
6726-0001 Contingency	0.00	0.00	2,508.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	396.00	2,904	42.71
<b>Payroll and Related Costs</b>	<b>13,346.00</b>	<b>13,326.00</b>	<b>16,120.00</b>	<b>13,161.00</b>	<b>18,428.00</b>	<b>12,865.00</b>	<b>12,872.00</b>	<b>12,872.00</b>	<b>12,872.00</b>	<b>18,342.00</b>	<b>12,872.00</b>	<b>13,299.00</b>	<b>170,375</b>	<b>2,505.51</b>

**Operating Expenses**

6515-0000 Janitors and cleaning supplies	310.00	310.00	310.00	310.00	310.00	310.00	310.00	310.00	310.00	310.00	310.00	310.00	3,720	54.71
6517-0000 Outside Cleaning Service	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500	22.06
6518-0000 Uniforms	0.00	0.00	0.00	50.00	0.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	100	1.47
6519-0000 Exterminating Contract	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	120.00	1,440	21.18
6525-0000 Rubbish removal	325.00	325.00	325.00	325.00	425.00	325.00	325.00	325.00	325.00	325.00	325.00	425.00	4,100	60.29
<b>Operating Expenses</b>	<b>880.00</b>	<b>880.00</b>	<b>880.00</b>	<b>930.00</b>	<b>980.00</b>	<b>880.00</b>	<b>880.00</b>	<b>930.00</b>	<b>880.00</b>	<b>880.00</b>	<b>880.00</b>	<b>980.00</b>	<b>10,860</b>	<b>159.71</b>

**Utility Expenses**

6450-0000 Electricity	1,417.00	1,417.00	1,417.00	1,417.00	1,417.00	1,800.00	2,400.00	2,500.00	2,000.00	1,417.00	1,417.00	1,381.00	20,000	294.12
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Detail - Budget

Account Description	Jan-2015	Feb-2015	Mar-2015	Apr-2015	May-2015	Jun-2015	Jul-2015	Aug-2015	Sep-2015	Oct-2015	Nov-2015	Dec-2015	Total	Per unit
6451-0000 Water	1,333.00	1,333.00	1,334.00	1,333.00	1,333.00	1,334.00	1,333.00	1,333.00	1,334.00	1,333.00	1,333.00	1,334.00	16,000	235.29
6452-0000 Gas	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	2,750.00	33,000	485.29
<b>Utility Expenses</b>	<b>5,500.00</b>	<b>5,500.00</b>	<b>5,501.00</b>	<b>5,500.00</b>	<b>5,500.00</b>	<b>5,884.00</b>	<b>6,483.00</b>	<b>6,583.00</b>	<b>6,084.00</b>	<b>5,500.00</b>	<b>5,500.00</b>	<b>5,485.00</b>	<b>69,000</b>	<b>1,014.71</b>

**Maintenance Expenses**

6536-0000 Ground supplies	20.00	20.00	20.00	20.00	20.00	800.00	20.00	20.00	20.00	20.00	100.00	20.00	1,100	16.18
6537-0000 Grounds Contractor (Landscaper)	0.00	0.00	0.00	600.00	1,775.00	600.00	600.00	600.00	600.00	1,700.00	675.00	0.00	7,150	105.15
6541-0000 Repair materials (general supplies)	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	1,020	15.00
6541-0001 Appliance Parts	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	504	7.41
6541-0002 Plumbing Supplies	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200	17.65
6541-0003 Electrical Supplies	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200	17.65
6541-0004 Heating/Cooling Supplies	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	360	5.29
6541-0008 Flooring/Tile Supplies (i.e VCT)	100.00	0.00	100.00	0.00	100.00	0.00	100.00	0.00	100.00	0.00	100.00	0.00	600	8.82
6541-0009 Window Supplies	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	240	3.53
6541-0010 Carpentry/Hardware	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800	26.47
6545-0000 Elevator Contractor (Annual Maintenance Contract)	292.00	292.00	291.00	292.00	292.00	291.00	292.00	292.00	291.00	292.00	292.00	291.00	3,500	51.47
6546-0000 Heating/Cooling Contractor	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000	44.12
6548-0000 Snow removal	1,750.00	3,600.00	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,650.00	10,000	147.06
6551-0000 Elevator Contractor (Special Repairs)	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500	22.06
6560-0000 Decorating (Tenant Pntg-Cycle/Turnover by Contractor)	833.00	833.00	833.00	833.00	833.00	833.00	833.00	833.00	3,000.00	833.00	833.00	833.00	12,163	178.87
6563-0000 Window Covering	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00	0.00	0.00	0.00	0.00	0.00	6,000	88.24
6564-0000 Decorating (Common Areas - by Contractor)	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800	26.47
6564-0001 Painting Supplies	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	1,980	29.12
6581-0000 Window Washing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	1,500	22.06
6582-0000 Fire Protection	167.00	167.00	167.00	167.00	163.00	1,167.00	163.00	232.00	167.00	167.00	1,767.00	167.00	4,661	68.54
6582-0001 Fire Safety Equipment	0.00	0.00	70.00	0.00	0.00	0.00	70.00	0.00	0.00	0.00	70.00	0.00	210	3.09
6589-0000 Parking Lot Expense	83.00	84.00	83.00	83.00	84.00	83.00	83.00	84.00	83.00	83.00	84.00	83.00	1,000	14.71
6591-0000 Electrical Repairs	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	2,700	39.71
6592-0000 Boiler Repairs	392.00	392.00	392.00	392.00	392.00	392.00	392.00	392.00	392.00	392.00	392.00	392.00	4,704	69.18
6594-0000 Carpentry Repairs	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	3,300	48.53
6595-0000 Plumbing Repairs	435.00	435.00	435.00	435.00	435.00	435.00	435.00	435.00	435.00	435.00	435.00	435.00	5,220	76.76
6596-0000 Floor Repairs/Cleaning	150.00	150.00	150.00	150.00	150.00	150.00	150.00	9,000.00	150.00	150.00	150.00	150.00	10,650	156.62

Evergreen Real Estate Services LLC-Frank B Peers Senior Housing  
Detail - Budget

Account Description	Jan-2015	Feb-2015	Mar-2015	Apr-2015	May-2015	Jun-2015	Jul-2015	Aug-2015	Sep-2015	Oct-2015	Nov-2015	Dec-2015	Total	Per unit
6598-0000 Roof Repairs	50.00	50.00	50.00	50.00	50.00	3,050.00	50.00	50.00	50.00	50.00	50.00	50.00	3,600	52.94
<b>Maintenance Expenses</b>	<b>5,989.00</b>	<b>7,740.00</b>	<b>7,308.00</b>	<b>4,739.00</b>	<b>6,011.00</b>	<b>12,518.00</b>	<b>7,905.00</b>	<b>13,655.00</b>	<b>7,005.00</b>	<b>5,839.00</b>	<b>8,165.00</b>	<b>5,788.00</b>	<b>92,662</b>	<b>1,362.68</b>

**Taxes & Insurance**

6710-0000 Real estate taxes	10,635.00	10,635.00	10,635.00	10,635.00	10,635.00	10,635.00	10,635.00	10,635.00	10,635.00	10,635.00	10,635.00	10,635.00	127,620	1876.76
6720-0000 Property and liability insurance	2,178.00	2,178.00	2,178.00	2,178.00	2,178.00	2,178.00	2,178.00	2,178.00	2,178.00	2,178.00	2,178.00	2,178.00	26,136	384.35
<b>Taxes &amp; Insurance</b>	<b>12,813.00</b>	<b>153,756</b>	<b>2,261.12</b>											

**Financial Expenses**

6820-0000 Mortgage interest	18,998.00	18,942.00	18,885.00	18,827.00	18,770.00	18,712.00	18,654.00	18,596.00	18,538.00	18,479.00	18,419.00	18,360.00	224,180	3296.76
7104-0000 Replacement Reserve	1,917.00	1,917.00	1,917.00	1,917.00	1,917.00	1,917.00	1,917.00	1,917.00	1,917.00	1,917.00	1,917.00	1,917.00	23,004	338.29
7108-0000 Mortgage Payable (long term)	11,490.00	11,546.00	11,603.00	11,660.00	11,717.00	11,775.00	11,833.00	11,892.00	11,950.00	12,009.00	12,068.00	12,128.00	141,671	2083.40
<b>Financial Expenses</b>	<b>32,405.00</b>	<b>32,405.00</b>	<b>32,405.00</b>	<b>32,404.00</b>	<b>32,404.00</b>	<b>32,404.00</b>	<b>32,404.00</b>	<b>32,405.00</b>	<b>32,405.00</b>	<b>32,405.00</b>	<b>32,404.00</b>	<b>32,405.00</b>	<b>388,855</b>	<b>5,718.46</b>

**Capital Expenses**

6991-0010 Parking Lot	0.00	0.00	0.00	0.00	0.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000	29.41
6991-0014 Roof Repairs	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800	26.47
6991-0016 Concrete Repairs	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000	14.71
6993-0000 Appliance Replacement	600.00	0.00	600.00	0.00	600.00	0.00	600.00	0.00	600.00	0.00	600.00	0.00	3,600	52.94
6993-0003 A/C Replacements	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500	22.06
6994-0000 Carpet & tile	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	7,800	114.71
7105-0000 Replacement Reserve Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-17,700.00	-17,700	-260.29
<b>Capital Expenses</b>	<b>1,525.00</b>	<b>925.00</b>	<b>1,525.00</b>	<b>925.00</b>	<b>1,525.00</b>	<b>3,925.00</b>	<b>1,525.00</b>	<b>925.00</b>	<b>1,525.00</b>	<b>925.00</b>	<b>1,525.00</b>	<b>-16,775.00</b>	<b>0</b>	<b>0.00</b>

<b>TOTAL EXPENSE</b>	<b>81,236.00</b>	<b>82,391.00</b>	<b>88,329.00</b>	<b>82,293.00</b>	<b>86,481.00</b>	<b>90,709.00</b>	<b>83,903.00</b>	<b>89,003.00</b>	<b>82,402.00</b>	<b>85,524.00</b>	<b>83,479.00</b>	<b>63,495.00</b>	<b>999,245</b>	<b>14,694.78</b>
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<b>NET INCOME</b>	<b>2,926.00</b>	<b>1,771.00</b>	<b>-4,171.00</b>	<b>2,204.00</b>	<b>-1,983.00</b>	<b>-6,212.00</b>	<b>595.00</b>	<b>-4,506.00</b>	<b>2,096.00</b>	<b>-1,027.00</b>	<b>1,019.00</b>	<b>20,702.00</b>	<b>13,414</b>	<b>197.26</b>
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**Evergreen Real Estate Services LLC  
Frank B Peers Senior Housing  
Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>5120-0000 - Apartment rent</b> Increase effective 4/1/2015 based on current AAF increase. \$3.00 for \$5.00 for two bedroom.	Residential Rental Revenue	458,973
<b>5121-0000 - Tenant assistant payments</b>	Residential Rental Revenue	584,151
<b>5220-0000 - Vacancy loss - apartments</b> YTD vacancy at 13659. Very high considering there were only four move outs TD this year. Will be making sure they rent faster in 2015. Since population is aging in place and many of the residents are over 85, I Budgeted based on 10 vacancies and 30 days from move out to move in.	Vacancies & Adjustments	-16,800
<b>5221-0000 - Non-Revenue Units</b>	Vacancies & Adjustments	-15,770
<b>5413-0000 - Interest income - escrow</b> Only \$2.50 in account YTD. Interest paid quarterly.	Other Income	5
<b>5910-0000 - Laundry income</b> No reason to believe that income will increase. Paid every other month approximately \$325. Budgeted based on schedule to receive.	Other Income	1,800
<b>5922-0000 - Late fees</b>	Other Income	60
<b>5990-0000 - Misc other income</b> Fraud Collect Fees. There is one individual with a lot to pay back over a few years.	Other Income	240
<b>6213-0000 - Employee Recruitment</b> In case we need to replace any staff.	Advertising & Renting Expenses	400
<b>6253-0000 - Credit Report Fees</b> budget for annual criminal report run for all residents 75 X \$7=\$525 + 12 applicant criminal/credit @ \$14=\$168 ; total=\$693	Advertising & Renting Expenses	692

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**Evergreen Real Estate Services LLC  
Frank B Peers Senior Housing  
Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>6310-0000 - Office salaries</b> Removed one administrative position in fiscal year 2015 due to budgetary constraints	Payroll and Related Costs	62,882
<b>6311-0000 - Office supplies</b> YTD  Increase based on actuals for 2014 YTD and 2013 averages	Administration Expenses	3,480
<b>6316-0000 - Office Equipment</b> Postage Meter contract \$172/quarter & Copier Contract \$186/mo + extra copies YTD \$2,374	Administration Expenses	3,072
<b>6320-0000 - Management fee</b> Based on projected rental income + average misc income @ 5.2%	Administration Expenses	53,490
<b>6340-0000 - Legal Expense - Project</b> Minimal expense. Enough for two lawyer appearances in court. Also \$3,000 budgeted for property tax appeal	Administration Expenses	4,200
<b>6350-0000 - Audit Expense</b> Includes 5% increase in fee.	Administration Expenses	14,600
<b>6360-0000 - Telephone</b> Includes telephone pagers and staff cell phone for on call.	Administration Expenses	8,400
<b>6360-0001 - Answering Service/ Pagers</b> Changed Answering Service - will decrease to \$38.00/mo plus taxes and fees	Administration Expenses	456
<b>6365-0000 - Training &amp; Education Expense</b>	Administration Expenses	650

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**Evergreen Real Estate Services LLC**  
**Frank B Peers Senior Housing**  
**Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>6370-0000 - Bad debts</b>	Administration Expenses	4,992
Bad debt should be lower now that they have instituted HUD repayment plans that do not pay HUD back on retroactive rent payments until the amount is collected. some bad debt due to late implementation of utility allowance decrease.		
<b>6380-0000 - Consulting/study costs</b>	Administration Expenses	5,400
\$3,000 cost for audit of files by independent contractor - to be done in first quarter in preparation of Management Review which may be in April. Cost for board consultants used in conjunction with windows project -\$2400		
<b>6390-0000 - Misc administrative expenses</b>	Administration Expenses	1,800
Includes tenant expense (moving expense for reasonable accommodation request) and other anomalies not taken into account elsewhere. Current year higher due to REAC contractor cost to review property before inspection.		
<b>6390-0002 - Computer Supplies/Data Processing</b>	Administration Expenses	2,252
Cost for monthly Real page fee of \$171/mo plus two \$200 extra for Data Integrity visit for computer issues.		
<b>6395-0000 - Tenant Retention</b>	Administration Expenses	7,000
Budgeted for monthly luncheon and \$1,000 for Thanksgiving and Holiday party.		
<b>6431-0000 - Travel &amp; Expense Reimbursement</b>	Administration Expenses	2,820
<b>6450-0000 - Electricity</b>	Utility Expenses	20,000
Based on current costs.		
<b>6451-0000 - Water</b>	Utility Expenses	16,000
Based on current costs		
<b>6452-0000 - Gas</b>	Utility Expenses	33,000
Based on previous 12 month costs		

**Evergreen Real Estate Services LLC  
Frank B Peers Senior Housing  
Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>6510-0000 - Janitor and cleaning payroll</b>	Payroll and Related Costs	15,238
<b>6515-0000 - Janitors and cleaning supplies</b>	Operating Expenses	3,720
<b>6517-0000 - Outside Cleaning Service</b> For cleaning area carpet/furniture	Operating Expenses	1,500
<b>6518-0000 - Uniforms</b>	Operating Expenses	100
<b>6519-0000 - Exterminating Contract</b> Increase monthly to \$120/mo.	Operating Expenses	1,440
<b>6525-0000 - Rubbish removal</b> Cost currently \$325/mo. Plus extra \$200 for extra services provided when needed.	Operating Expenses	4,100
<b>6536-0000 - Ground supplies</b> Most grounds work done by contractors; flowers in June and winter foliage in November	Maintenance Expenses	1,100
<b>6537-0000 - Grounds Contractor (Landscape)</b> For grounds contract plus season planting and tree trimming.	Maintenance Expenses	7,150
<b>6540-0000 - Repairs payroll</b> Budgeted with 4 hours over time per week for Ray and 2 hrs over time per week for Troy.	Payroll and Related Costs	53,040
<b>6541-0000 - Repair materials (general supplies)</b>	Maintenance Expenses	1,020
<b>6541-0001 - Appliance Parts</b> Budgeted for refrigerator and stove parts (seals, drawers, racks)	Maintenance Expenses	504
<b>6541-0002 - Plumbing Supplies</b>	Maintenance Expenses	1,200

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**Evergreen Real Estate Services LLC  
Frank B Peers Senior Housing  
Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>6541-0003 - Electrical Supplies</b>	Maintenance Expenses	1,200
<b>6541-0004 - Heating/Cooling Supplies</b> Most repair work done by contractors. Budget for minimal supplies.	Maintenance Expenses	360
<b>6541-0008 - Flooring/Tile Supplies (i.e.VCT)</b> For patching floors	Maintenance Expenses	600
<b>6541-0009 - Window Supplies</b>	Maintenance Expenses	240
<b>6541-0010 - Carpentry/Hardware</b>	Maintenance Expenses	1,800
<b>6545-0000 - Elevator Contractor (Annual Maintenance Contract)</b> \$623 for quarterly service +additional repairs based on historical expenses.	Maintenance Expenses	3,500
<b>6548-0000 - Heating/Cooling Contractor</b> \$677/quarter servicing + \$300 service calls	Maintenance Expenses	3,000
<b>6548-0000 - Snow removal</b> Budgeted based on current and historical averages.	Maintenance Expenses	10,000
<b>6551-0000 - Elevator Contractor (Special Repairs)</b> service calls	Maintenance Expenses	1,500
<b>6560-0000 - Decorating (Tenant Pntg-Cycle/Turnover by Contractor)</b> Budgeting for turnover and cycle painting. Should be less based on property supplying paint. Will Have new contractor at property for painting. Will complete more cycle units. September includes painting that may be needed after window replacement is completed.	Maintenance Expenses	12,163

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**Evergreen Real Estate Services LLC  
Frank B Peers Senior Housing  
Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>6563-0000 - Window Covering</b> Window blinds that may be needed after replacement of windows.	Maintenance Expenses	6,000
<b>6564-0000 - Decorating (Common Areas - by Contractor)</b> Painting common areas as needed. We will be supplying paint.	Maintenance Expenses	1,800
<b>6564-0001 - Painting Supplies</b> Getting paint from Sherwin Williams now should reduce costs for contractor	Maintenance Expenses	1,980
<b>6581-0000 - Window Washing</b> Annual window washing inside and out for residents.	Maintenance Expenses	1,500
<b>6582-0000 - Fire Protection</b> Annual Fire alarm testing, pump test, fire extinguisher check \$68, Pump test \$1,000, Misc repairs \$2000	Maintenance Expenses	4,661
<b>6582-0001 - Fire Safety Equipment</b> Budgeted for a few fire extinguishers	Maintenance Expenses	210
<b>6589-0000 - Parking Lot Expense</b> For small concrete parking lot repairs after winter	Maintenance Expenses	1,000
<b>6591-0000 - Electrical Repairs</b> Current usage	Maintenance Expenses	2,700
<b>6592-0000 - Boller Repairs</b> \$676 for maint contract plus \$2,000 in misc repairs.	Maintenance Expenses	4,704

**Evergreen Real Estate Services LLC  
Frank B Peers Senior Housing  
Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>6594-0000 - Carpentry Repairs</b>	Maintenance Expenses	3,300
<b>6595-0000 - Plumbing Repairs</b>	Maintenance Expenses	5,220
<b>6596-0000 - Floor Repairs/Cleaning</b>	Maintenance Expenses	10,650
August - replace 3-4 units of flooring (entryway, kitchen, bath)		
<b>6598-0000 - Roof Repairs</b>	Maintenance Expenses	3,600
Includes Roof inspection \$3000		
For small roof repairs YTD=0		
<b>6710-0000 - Real estate taxes</b>	Taxes & Insurance	127,620
<b>6715-0000 - Payroll Taxes</b>	Payroll and Related Costs	12,610
<b>6720-0000 - Property and liability insurance</b>	Taxes & Insurance	26,136
<b>6722-0000 - Workers compensation</b>	Payroll and Related Costs	4,135
<b>6723-0000 - Employee health insurance</b>	Payroll and Related Costs	3,654
<b>6724-0000 - Union Benefits</b>	Payroll and Related Costs	15,912
<b>6728-0001 - Contingency</b>	Payroll and Related Costs	2,904
<b>6820-0000 - Mortgage interest</b>	Financial Expenses	224,180
<b>6851-0000 - Bank Service Fees</b>	Administration Expenses	36
Based on average cost		
<b>6860-0000 - Security Deposit Interest</b>	Administration Expenses	-3
<b>6991-0010 - Parking Lot</b>	Capital Expenses	2,000
<b>6991-0014 - Roof Repairs</b>	Capital Expenses	1,800
<b>6991-0016 - Concrete Repairs</b>	Capital Expenses	1,000

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**Evergreen Real Estate Services LLC**  
**Frank B Peers Senior Housing**  
**Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>6993-0000 - Appliance Replacement</b>	Capital Expenses	3,600
<b>6993-0003 - A/C Replacements</b>	Capital Expenses	1,500
<b>6994-0000 - Carpet &amp; tile</b>	Capital Expenses	7,800
<b>7104-0000 - Replacement Reserve</b>	Financial Expenses	23,004
<b>7105-0000 - Replacement Reserve Reimbursement</b>	Capital Expenses	-17,700
<b>7108-0000 - Mortgage Payable (long term)</b>	Financial Expenses	141,671

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	2015 Budget	2014 Forecast	\$ Change	% Change
<b>INCOME</b>				
Residential Rental Revenue	1,062,544	1,056,337	6,207	0.6%
Vacancies & Adjustments	-26,456	-29,801	3,345	-11.2%
Other Income	45,644	3,265	42,379	1298.0%
<b>TOTAL INCOME</b>	<b>1,081,732</b>	<b>1,029,801</b>	<b>51,931</b>	<b>5.0%</b>
<b>EXPENSE</b>				
Advertising & Renting Expenses	700	380	320	84.2%
Administration Expenses	112,362	106,364	5,998	5.6%
Payroll and Related Costs	168,897	187,893	-18,996	-10.1%
Social Service Coordinator Expenses	41,552	8,298	33,254	400.7%
Operating Expenses	10,700	11,359	-659	-5.8%
Utility Expenses	49,024	52,683	-3,659	-6.9%
Maintenance Expenses	93,137	86,365	6,772	7.8%
Taxes & Insurance	171,936	160,806	11,130	6.9%
Financial Expenses	424,237	424,063	174	0.0%
Depreciation & Amortization	0	0	0	0%
Capital Expenses	4,450	2,812	1,638	58.3%
<b>TOTAL EXPENSE</b>	<b>1,076,995</b>	<b>1,041,023</b>	<b>35,972</b>	<b>3.5%</b>
<b>NET INCOME</b>	<b>4,737</b>	<b>-11,222</b>	<b>15,959</b>	<b>-142.2%</b>

Account Description	Jan-2015	Feb-2015	Mar-2015	Apr-2015	May-2015	Jun-2015	Jul-2015	Aug-2015	Sep-2015	Oct-2015	Nov-2015	Dec-2015	Total	Per unit
<b>INCOME</b>														
<b>Residential Rental Revenue</b>														
5120-0000 Apartment rent	19,451.00	19,451.00	19,451.00	19,451.00	19,451.00	19,451.00	19,451.00	19,451.00	19,539.00	19,539.00	19,539.00	19,539.00	233,764	3437.71
5121-0000 Tenant assistant payments	68,961.00	68,961.00	68,961.00	68,961.00	68,961.00	68,961.00	68,961.00	68,961.00	69,273.00	69,273.00	69,273.00	69,273.00	828,780	12187.94
<b>Residential Rental Revenue</b>	<b>88,412.00</b>	<b>88,812.00</b>	<b>88,812.00</b>	<b>88,812.00</b>	<b>88,812.00</b>	<b>1,062,544</b>	<b>15,625.65</b>							
<b>Vacancies &amp; Adjustments</b>														
5220-0000 Vacancy loss - apartments	-950.00	-950.00	-950.00	-950.00	-950.00	-950.00	-950.00	-950.00	-950.00	-850.00	-800.00	-800.00	-11,000	-161.76
5221-0000 Non-Revenue Units	-1,287.00	-1,287.00	-1,287.00	-1,287.00	-1,287.00	-1,287.00	-1,287.00	-1,287.00	-1,290.00	-1,290.00	-1,290.00	-1,290.00	-15,456	-227.29
<b>Vacancies &amp; Adjustments</b>	<b>-2,237.00</b>	<b>-2,240.00</b>	<b>-2,140.00</b>	<b>-2,090.00</b>	<b>-2,090.00</b>	<b>-26,456</b>	<b>-389.06</b>							
<b>Other Income</b>														
5411-0000 Grant Monies	3,477.00	3,476.00	3,476.00	3,477.00	3,476.00	3,476.00	3,476.00	3,477.00	3,476.00	3,476.00	3,476.00	3,476.00	41,715	613.46
5413-0000 Interest income - escrow	0.00	1.00	0.00	0.00	1.00	0.00	0.00	1.00	1.00	0.00	1.00	0.00	5	0.07
5910-0000 Laundry income	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	3,120	45.88
5922-0000 Late fees	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	120	1.76
5930-0000 Credit Check Fees	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	336	4.94
5938-0000 Cleaning Fee/Turnover	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	120	1.76
5945-0000 Damages	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	228	3.35
<b>Other Income</b>	<b>3,804.00</b>	<b>3,804.00</b>	<b>3,803.00</b>	<b>3,804.00</b>	<b>3,804.00</b>	<b>3,803.00</b>	<b>3,803.00</b>	<b>3,805.00</b>	<b>3,804.00</b>	<b>3,803.00</b>	<b>3,804.00</b>	<b>3,803.00</b>	<b>45,644</b>	<b>671.24</b>
<b>TOTAL INCOME</b>	<b>89,979.00</b>	<b>89,979.00</b>	<b>89,978.00</b>	<b>89,979.00</b>	<b>89,979.00</b>	<b>89,978.00</b>	<b>89,978.00</b>	<b>89,980.00</b>	<b>90,376.00</b>	<b>90,475.00</b>	<b>90,526.00</b>	<b>90,525.00</b>	<b>1,081,732</b>	<b>15,907.82</b>
<b>EXPENSE</b>														
<b>Advertising &amp; Renting Expenses</b>														
6253-0000 Credit Report Fees	58.00	59.00	58.00	58.00	59.00	58.00	58.00	59.00	58.00	58.00	59.00	58.00	700	10.29
<b>Advertising &amp; Renting Expenses</b>	<b>58.00</b>	<b>59.00</b>	<b>58.00</b>	<b>700</b>	<b>10.29</b>									
<b>Administration Expenses</b>														
6311-0000 Office supplies	417.00	417.00	416.00	417.00	417.00	416.00	417.00	417.00	416.00	417.00	417.00	416.00	5,000	73.53
6316-0000 Office Equipment	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000	44.12
6320-0000 Management fee	4,506.00	4,506.00	4,506.00	4,506.00	4,506.00	4,506.00	4,506.00	4,506.00	4,527.00	4,527.00	4,527.00	4,527.00	54,156	796.41
6340-0000 Legal Expense - Project	100.00	100.00	100.00	100.00	3,100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	4,200	61.76

Evergreen Real Estate Services LLC-Walnut Place  
Detail - Budget

Account Description	Jan-2015	Feb-2015	Mar-2015	Apr-2015	May-2015	Jun-2015	Jul-2015	Aug-2015	Sep-2015	Oct-2015	Nov-2015	Dec-2015	Total	Per unit
6350-0000 Audit Expense	1,133.00	1,133.00	1,133.00	1,133.00	1,133.00	1,133.00	1,133.00	1,133.00	1,133.00	1,133.00	1,133.00	1,133.00	13,596	199.94
6360-0000 Telephone	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	9,480	139.41
6360-0001 Answering Service/ Pagers	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600	8.82
6365-0000 Training & Education Expense	188.00	188.00	189.00	188.00	188.00	189.00	188.00	188.00	189.00	188.00	188.00	189.00	2,260	33.24
6370-0000 Bad debts	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800	26.47
6371-0000 Fees Dues & Contributions	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	116.00	1,392	20.47
6380-0000 Consulting/study costs	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000	44.12
6390-0000 Misc administrative expenses	285.00	205.00	205.00	205.00	205.00	205.00	205.00	205.00	205.00	205.00	205.00	205.00	2,540	37.35
6390-0002 Computer Supplies/Data Processing	172.00	171.00	172.00	171.00	172.00	171.00	172.00	171.00	172.00	171.00	172.00	171.00	2,058	30.26
6395-0000 Tenant Retention	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	1,000.00	1,000.00	7,000	102.94
6431-0000 Travel & Expense Reimbursement	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	2,280	33.53
<b>Administration Expenses</b>	<b>8,847.00</b>	<b>8,766.00</b>	<b>11,767.00</b>	<b>8,766.00</b>	<b>11,767.00</b>	<b>8,766.00</b>	<b>8,767.00</b>	<b>8,766.00</b>	<b>8,788.00</b>	<b>8,787.00</b>	<b>9,288.00</b>	<b>9,287.00</b>	<b>112,362</b>	<b>1,652.38</b>

**Payroll and Related Costs**

6310-0000 Office salaries	4,756.00	4,756.00	4,852.00	4,852.00	7,278.00	4,852.00	4,852.00	4,852.00	4,852.00	7,278.00	4,852.00	4,852.00	62,884	924.76
6510-0000 Janitor and cleaning payroll	1,152.00	1,152.00	1,178.00	1,178.00	1,763.00	1,178.00	1,178.00	1,178.00	1,178.00	1,763.00	1,178.00	1,178.00	15,238	224.09
6540-0000 Repairs payroll	4,013.00	4,013.00	4,092.00	4,092.00	6,139.00	4,092.00	4,092.00	4,092.00	4,092.00	6,139.00	4,092.00	4,092.00	53,040	780.00
6715-0000 Payroll Taxes	1,458.00	1,439.00	1,460.00	1,112.00	1,261.00	777.00	777.00	777.00	777.00	1,165.00	777.00	828.00	12,608	185.41
6722-0000 Workers compensation	335.00	336.00	335.00	365.00	335.00	336.00	352.00	352.00	352.00	352.00	352.00	352.00	4,154	61.09
6723-0000 Employee health insurance	299.00	299.00	301.00	301.00	324.00	301.00	301.00	301.00	301.00	324.00	301.00	301.00	3,654	53.74
6724-0000 Union Benefits	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,215.00	14,415	211.99
6726-0001 Contingency	0.00	0.00	2,024.00	220.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	660.00	2,904	42.71
<b>Payroll and Related Costs</b>	<b>13,213.00</b>	<b>13,195.00</b>	<b>15,440.00</b>	<b>13,318.00</b>	<b>18,300.00</b>	<b>12,734.00</b>	<b>12,750.00</b>	<b>12,750.00</b>	<b>12,750.00</b>	<b>18,221.00</b>	<b>12,750.00</b>	<b>13,476.00</b>	<b>168,897</b>	<b>2,483.78</b>

**Social Service Coordinator Expenses**

6900-0000 Social Service Coordinator	3,271.00	3,271.00	3,834.00	3,255.00	4,693.00	3,078.00	3,078.00	3,078.00	3,078.00	4,598.00	3,078.00	3,240.00	41,552	611.06
<b>Social Service Coordinator Expenses</b>	<b>3,271.00</b>	<b>3,271.00</b>	<b>3,834.00</b>	<b>3,255.00</b>	<b>4,693.00</b>	<b>3,078.00</b>	<b>3,078.00</b>	<b>3,078.00</b>	<b>3,078.00</b>	<b>4,598.00</b>	<b>3,078.00</b>	<b>3,240.00</b>	<b>41,552</b>	<b>611.06</b>

**Operating Expenses**

6515-0000 Janitors and cleaning supplies	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	3,900	57.35
6517-0000 Outside Cleaning Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,280.00	0.00	0.00	0.00	1,280	18.82
6519-0000 Exterminating Contract	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	1,140	16.78
6525-0000 Rubbish removal	365.00	365.00	365.00	365.00	365.00	365.00	365.00	365.00	365.00	365.00	365.00	365.00	4,380	64.41

Account Description	Jan-2016	Feb-2016	Mar-2016	Apr-2016	May-2016	Jun-2016	Jul-2016	Aug-2016	Sep-2016	Oct-2016	Nov-2016	Dec-2016	Total	Per unit
<b>Operating Expenses</b>	785.00	785.00	785.00	785.00	785.00	785.00	785.00	785.00	2,065.00	785.00	785.00	785.00	10,700	157.35

**Utility Expenses**

6450-0000 Electricity	917.00	917.00	917.00	917.00	917.00	947.00	1,300.00	1,500.00	917.00	917.00	917.00	917.00	12,000	176.47
6451-0000 Water	492.00	492.00	492.00	492.00	492.00	492.00	492.00	492.00	492.00	492.00	492.00	492.00	5,904	86.82
6452-0000 Gas	2,593.00	2,593.00	2,594.00	2,593.00	2,594.00	2,593.00	2,594.00	2,593.00	2,593.00	2,594.00	2,593.00	2,593.00	31,120	457.65
<b>Utility Expenses</b>	4,002.00	4,002.00	4,003.00	4,002.00	4,003.00	4,032.00	4,386.00	4,585.00	4,002.00	4,003.00	4,002.00	4,002.00	49,024	720.94

**Maintenance Expenses**

6536-0000 Ground supplies	0.00	0.00	0.00	0.00	0.00	700.00	0.00	0.00	0.00	500.00	0.00	0.00	1,200	17.65
6537-0000 Grounds Contractor (Landscaper)	0.00	0.00	0.00	0.00	660.00	660.00	660.00	660.00	660.00	1,660.00	660.00	0.00	5,620	82.65
6541-0000 Repair materials (general supplies)	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	624	9.18
6541-0001 Appliance Parts	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	528	7.76
6541-0002 Plumbing Supplies	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	1,920	28.24
6541-0003 Electrical Supplies	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	1,056	15.53
6541-0004 Heating/Cooling Supplies	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	336	4.94
6541-0006 Expendable Tools	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300	4.41
6541-0009 Window Supplies	192.00	192.00	192.00	192.00	192.00	192.00	192.00	192.00	192.00	192.00	192.00	192.00	2,304	33.88
6541-0010 Carpentry/Hardware	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	88.00	1,056	15.53
6545-0000 Elevator Contractor (Annual Maintenance Contract)	254.00	254.00	254.00	254.00	254.00	254.00	254.00	254.00	254.00	254.00	254.00	254.00	3,048	44.82
6546-0000 Heating/Cooling Contractor	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000	132.35
6548-0000 Snow removal	5,000.00	5,000.00	4,000.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	17,000	250.00
6551-0000 Elevator Contractor (Special Repairs)	83.00	83.00	84.00	83.00	83.00	84.00	83.00	83.00	84.00	83.00	83.00	84.00	1,000	14.71
6560-0000 Decorating (Tenant Pntg-Cycle/Turnover by Contractor)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000	176.47
6564-0000 Decorating (Common Areas - by Contractor)	125.00	125.00	125.00	125.00	3,000.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	4,375	64.34
6564-0001 Painting Supplies	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800	26.47
6581-0000 Window Washing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	810.00	0.00	810	11.91
6582-0000 Fire Protection	306.00	306.00	305.00	306.00	306.00	305.00	306.00	306.00	305.00	306.00	306.00	305.00	3,668	53.94
6582-0001 Fire Safety Equipment	17.00	17.00	16.00	17.00	17.00	16.00	17.00	17.00	16.00	17.00	17.00	16.00	200	2.94
6589-0000 Parking Lot Expense	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	504	7.41
6591-0000 Electrical Repairs	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000	44.12
6592-0000 Boiler Repairs	514.00	514.00	514.00	514.00	514.00	514.00	514.00	514.00	514.00	514.00	514.00	514.00	6,168	90.71

Evergreen Real Estate Services LLC-Walnut Place  
Detail - Budget

Account Description	Jan-2015	Feb-2015	Mar-2015	Apr-2015	May-2015	Jun-2015	Jul-2015	Aug-2015	Sep-2015	Oct-2015	Nov-2015	Dec-2015	Total	Per unit
6594-0000 Carpentry Repairs	167.00	167.00	166.00	167.00	167.00	166.00	167.00	167.00	166.00	167.00	167.00	166.00	2,000	29.41
6595-0000 Plumbing Repairs	595.00	595.00	595.00	595.00	595.00	595.00	595.00	595.00	595.00	595.00	595.00	595.00	7,140	105.00
6596-0000 Floor Repairs/Cleaning	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200	17.65
6598-0000 Roof Repairs	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	4,800	70.59
6599-0000 Window repairs	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	480	7.06
<b>Maintenance Expenses</b>	<b>10,470.00</b>	<b>10,470.00</b>	<b>9,468.00</b>	<b>7,470.00</b>	<b>9,005.00</b>	<b>6,828.00</b>	<b>6,130.00</b>	<b>6,130.00</b>	<b>6,128.00</b>	<b>7,630.00</b>	<b>6,940.00</b>	<b>6,468.00</b>	<b>93,137</b>	<b>1,369.66</b>
<b>Taxes &amp; Insurance</b>														
6710-0000 Real estate taxes	11,932.00	11,931.00	11,931.00	11,932.00	11,931.00	11,932.00	11,932.00	11,931.00	11,931.00	11,931.00	11,932.00	11,931.00	143,177	2105.54
6720-0000 Property and liability insurance	2,327.00	2,327.00	2,327.00	2,327.00	2,327.00	2,327.00	2,327.00	2,443.00	2,696.00	2,443.00	2,443.00	2,443.00	28,759	422.93
<b>Taxes &amp; Insurance</b>	<b>14,259.00</b>	<b>14,258.00</b>	<b>14,258.00</b>	<b>14,259.00</b>	<b>14,258.00</b>	<b>14,259.00</b>	<b>14,259.00</b>	<b>14,374.00</b>	<b>14,629.00</b>	<b>14,374.00</b>	<b>14,375.00</b>	<b>14,374.00</b>	<b>171,936</b>	<b>2,528.47</b>
<b>Financial Expenses</b>														
6820-0000 Mortgage interest	20,111.00	20,047.00	19,982.00	19,917.00	19,852.00	19,786.00	19,720.00	19,654.00	19,587.00	19,520.00	19,453.00	19,385.00	237,014	3485.50
7104-0000 Replacement Reserve	1,866.00	1,866.00	1,866.00	1,866.00	1,866.00	1,866.00	1,866.00	1,866.00	1,866.00	1,866.00	1,866.00	1,866.00	22,392	329.29
7108-0000 Mortgage Payable (long term)	13,376.00	13,440.00	13,505.00	13,570.00	13,635.00	13,701.00	13,767.00	13,834.00	13,900.00	13,967.00	14,034.00	14,102.00	164,831	2423.99
<b>Financial Expenses</b>	<b>35,353.00</b>	<b>35,354.00</b>	<b>35,353.00</b>	<b>35,353.00</b>	<b>35,353.00</b>	<b>35,353.00</b>	<b>424,237</b>	<b>6,238.76</b>						
<b>Capital Expenses</b>														
6991-0016 Concrete Repairs	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000	14.71
6993-0000 Appliance Replacement	0.00	0.00	0.00	0.00	0.00	2,150.00	0.00	0.00	0.00	0.00	0.00	0.00	2,150	31.62
6993-0003 A/C Replacements	0.00	0.00	0.00	1,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,300	19.12
<b>Capital Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,300.00</b>	<b>0.00</b>	<b>2,150.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,450</b>	<b>65.44</b>
<b>TOTAL EXPENSE</b>	<b>90,258.00</b>	<b>90,159.00</b>	<b>94,966.00</b>	<b>89,566.00</b>	<b>98,223.00</b>	<b>88,043.00</b>	<b>85,566.00</b>	<b>85,881.00</b>	<b>86,851.00</b>	<b>93,809.00</b>	<b>86,630.00</b>	<b>87,043.00</b>	<b>1,076,995</b>	<b>15,838.16</b>
<b>NET INCOME</b>	<b>-279.00</b>	<b>-180.00</b>	<b>-4,988.00</b>	<b>413.00</b>	<b>-8,244.00</b>	<b>1,935.00</b>	<b>4,412.00</b>	<b>4,099.00</b>	<b>3,525.00</b>	<b>-3,334.00</b>	<b>3,896.00</b>	<b>3,482.00</b>	<b>4,737</b>	<b>69.66</b>

Evergreen Real Estate Services LLC  
Walnut Place  
Budget Comments

For the Budget Year Beginning January 2015

G/L Account	Account Category	Account Total
<b>5120-0000 - Apartment rent</b>	Residential Rental Revenue	233,764
<b>5121-0000 - Tenant assistant payments</b>	Residential Rental Revenue	828,780
<b>5220-0000 - Vacancy loss - apartments</b>	Vacancies & Adjustments	-11,000
Based on YTD actuals		
<b>5221-0000 - Non-Revenue Units</b>	Vacancies & Adjustments	-15,456
<b>5411-0000 - Grant Monies</b>	Other Income	41,715
Three year service Coordinator grant awarded to property at \$41,715/yr.		
<b>5413-0000 - Interest income - escrow</b>	Other Income	5
<b>5910-0000 - Laundry income</b>	Other Income	3,120
<b>5922-0000 - Late fees</b>	Other Income	120
<b>5930-0000 - Credit Check Fees</b>	Other Income	336
<b>5938-0000 - Cleaning Fee/Turnover</b>	Other Income	120
<b>5945-0000 - Damages</b>	Other Income	228
Will push harder for staff to charge residents for damage discovered while making routine inspections and attending to work orders.		
<b>6253-0000 - Credit Report Fees</b>	Advertising & Renting Expenses	700
Cost to complete criminal reports on all residents at time of renewal 70 X 7=\$490 + cost to run criminal and credit screening on all applicants 15 X \$14=\$210		
<b>6310-0000 - Office salaries</b>	Payroll and Related Costs	62,884
<b>6311-0000 - Office supplies</b>	Administration Expenses	5,000
Includes office supplies, postage at office and main office, fedex charges. Includes \$100/mo for service coordinator office expense.		

**Evergreen Real Estate Services LLC  
Walnut Place  
Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>6316-0000 - Office Equipment</b> Cost of pitney bowes machine and copier contract	Administration Expenses	3,000
<b>6320-0000 - Management fee</b> fee based on rent receipts and misc income at 5.2%	Administration Expenses	54,156
<b>6340-0000 - Legal Expense - Project</b> Budgeted for two appearances in court by lawyer and \$3000 for property tax appeal.	Administration Expenses	4,200
<b>6350-0000 - Audit Expense</b> Increase by 5%	Administration Expenses	13,596
<b>6360-0000 - Telephone</b> based on average cost of \$790.	Administration Expenses	9,480
<b>6360-0001 - Answering Service/ Pagers</b> Reduce cost by going with Inandatus. \$50/mo	Administration Expenses	600
<b>6365-0000 - Training &amp; Education Expense</b> Includes \$1600 for Service coordinator training per grant budget	Administration Expenses	2,260
<b>6370-0000 - Bad debts</b>	Administration Expenses	1,800
<b>6371-0000 - Fees Dues &amp; Contributions</b>	Administration Expenses	1,392
<b>6380-0000 - Consulting/study costs</b> Cost for file audit by outside agency before MOR	Administration Expenses	3,000

**Evergreen Real Estate Services LLC  
Walnut Place  
Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>6390-0000 - Misc administrative expenses</b> Includes travel fees for Service Coordinator.	Administration Expenses	2,540
<b>6390-0002 - Computer Supplies/Data Processing</b> Current One Site fee=\$170.85/mo. budget for increase to \$171.50	Administration Expenses	2,058
<b>6395-0000 - Tenant Retention</b> Tenant Activity monies including holiday dinners at end of year.	Administration Expenses	7,000
<b>6431-0000 - Travel &amp; Expense Reimbursement</b>	Administration Expenses	2,280
<b>6450-0000 - Electricity</b> Based on current expense.	Utility Expenses	12,000
<b>6451-0000 - Water</b>	Utility Expenses	5,904
<b>6452-0000 - Gas</b>	Utility Expenses	31,120
<b>6510-0000 - Janitor and cleaning payroll</b>	Payroll and Related Costs	15,238
<b>6515-0000 - Janitors and cleaning supplies</b>	Operating Expenses	3,900
<b>6517-0000 - Outside Cleaning Service</b> Shampooing of carpets and furniture	Operating Expenses	1,280
<b>6519-0000 - Exterminating Contract</b> current property cost share for exterminating is \$95.00.	Operating Expenses	1,140
<b>6525-0000 - Rubbish removal</b> monthly cost 363.50 per month.	Operating Expenses	4,380

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**Evergreen Real Estate Services LLC  
Walnut Place  
Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>6536-0000 - Ground supplies</b> Flowers in spring and winter covering in Fall. Mulch included with landscapers.	Maintenance Expenses	1,200
<b>6537-0000 - Grounds Contractor (Landscaper)</b>	Maintenance Expenses	5,620
<b>6540-0000 - Repairs payroll</b>	Payroll and Related Costs	53,040
<b>6541-0000 - Repair materials (general supplies)</b> Based on average cost over last 20 months \$52.00/mo	Maintenance Expenses	624
<b>6541-0001 - Appliance Parts</b> Average cost \$44.00/mo over last 20 months. Kept same budgeted amount as last year.	Maintenance Expenses	528
<b>6541-0002 - Plumbing Supplies</b>	Maintenance Expenses	1,920
<b>6541-0003 - Electrical Supplies</b>	Maintenance Expenses	1,056
<b>6541-0004 - Heating/Cooling Supplies</b> Cost of filters and small items. Most HVAC work done by contractors	Maintenance Expenses	336
<b>6541-0006 - Expendable Tools</b> Cost of small tools, screwdrivers, hammers, pliers etc.	Maintenance Expenses	300
<b>6541-0009 - Window Supplies</b>	Maintenance Expenses	2,304
<b>6541-0010 - Carpentry/Hardware</b>	Maintenance Expenses	1,056
<b>6545-0000 - Elevator Contractor (Annual Maintenance Contract)</b> Budgeting for quarterly maintenance \$660/quarter. inspections from city @\$135 each, extra maintenance required as result	Maintenance Expenses	3,048

Presented by RealPage, Inc., OneSite Budgeting and Forecasting

**Evergreen Real Estate Services LLC  
Walnut Place  
Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>6546-0000 - Heating/Cooling Contractor</b> Includes annual maint for \$2,494 plus service calls. Based on average monthly expense of \$750 during 2013 & 2014.	Maintenance Expenses	9,000
<b>6548-0000 - Snow removal</b> Assuming lighter snowfall. Costs high due to contactors take snow off site.	Maintenance Expenses	17,000
<b>6551-0000 - Elevator Contractor (Special Repairs)</b> No special repairs completed in last two years. Budgeted for two after hours calls not covered under contract at \$500 each	Maintenance Expenses	1,000
<b>6560-0000 - Decorating (Tenant Pntg-Cycle/Turnover by Contractor)</b> Budget for turn and cycle painting based on 2013 & 2014 costs. 8/31 YTD=\$7,245. 2013=\$20,443. Should be less based on property supplying paint. We will have a new contractor at property for painting. Savings will allow us to complete more cycle paints.	Maintenance Expenses	12,000
<b>6564-0000 - Decorating (Common Areas - by Contractor)</b> 8/31 YTD=\$630.00 . Added hallway painting, as needed in late spring.	Maintenance Expenses	4,375
<b>6564-0001 - Painting Supplles</b> Getting paint from Sherwin Williams now for all contractors.	Maintenance Expenses	1,800
<b>6581-0000 - Window Washing</b> Annual window washing done in October.	Maintenance Expenses	810
<b>6582-0000 - Fire Protection</b> Fire alarm testing \$1600, fire extinguisher check \$68 & Pump test \$1000. Misc repairs \$1000	Maintenance Expenses	3,668
<b>6582-0001 - Fire Safety Equipment</b> Cost of several extinguishers \$200	Maintenance Expenses	200

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**Evergreen Real Estate Services LLC  
Walnut Place  
Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>6589-0000 - Parking Lot Expense</b> Nothing spent on this in last two year. Budgeted small amount for smaller repairs, otherwise will be capital.	Maintenance Expenses	504
<b>6591-0000 - Electrical Repairs</b> Budgeted amount based on current and historical expense.	Maintenance Expenses	3,000
<b>6592-0000 - Boiler Repairs</b> Based on average cost for last 12 months.	Maintenance Expenses	6,168
<b>6594-0000 - Carpentry Repairs</b> Based on 2013 & 2014 average of \$430/mo	Maintenance Expenses	2,000
<b>6595-0000 - Plumbing Repairs</b> Based 2013 & 2014 average monthly of expense of \$595/mo	Maintenance Expenses	7,140
<b>6596-0000 - Floor Repairs/Cleaning</b> For water clean up by outside contractor as required.	Maintenance Expenses	1,200
<b>6598-0000 - Roof Repairs</b> Although no roof repairs required in 2014, \$10,597 spent in 2013. Budget in case needed.	Maintenance Expenses	4,800
<b>6599-0000 - Window repairs</b>	Maintenance Expenses	480
<b>6710-0000 - Real estate taxes</b>	Taxes & Insurance	143,177
<b>6715-0000 - Payroll Taxes</b>	Payroll and Related Costs	12,608
<b>6720-0000 - Property and liability insurance</b>	Taxes & Insurance	28,759
<b>6722-0000 - Workers compensation</b>	Payroll and Related Costs	4,154

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**Evergreen Real Estate Services LLC  
Walnut Place  
Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>6723-0000 - Employee health insurance</b>	Payroll and Related Costs	3,654
<b>6724-0000 - Union Benefits</b>	Payroll and Related Costs	14,415
<b>6726-0001 - Contingency</b>	Payroll and Related Costs	2,904
<b>6820-0000 - Mortgage Interest</b>	Financial Expenses	237,014
<b>6900-0000 - Social Service Coordinator</b> Salary and benefit cost of Service Coordinator	Social Service Coordinator Expenses	41,552
<b>6991-0016 - Concrete Repairs</b>	Capital Expenses	1,000
<b>6993-0000 - Appliance Replacement</b>	Capital Expenses	2,150
<b>6993-0003 - A/C Replacements</b>	Capital Expenses	1,300
<b>7104-0000 - Replacement Reserve</b>	Financial Expenses	22,392
<b>7108-0000 - Mortgage Payable (long term)</b>	Financial Expenses	164,831

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	2015 Budget	2014 Forecast	\$ Change	% Change
<b>INCOME</b>				
Residential Rental Income	270,032	264,993	5,039	1.9%
Vacancies and Adjustments	-15,000	-17,835	2,835	-15.9%
Other Income	1,224	554	670	120.9%
<b>TOTAL INCOME</b>	<b>256,256</b>	<b>247,712</b>	<b>8,544</b>	<b>3.4%</b>
<b>EXPENSE</b>				
Advertising and Renting Expenses	672	718	-46	-6.4%
Administration Expenses	40,902	33,198	7,704	23.2%
Payroll and Related Costs	46,671	50,646	-3,975	-7.8%
Operating & Maintenance Expenses	37,810	56,325	-18,515	-32.9%
Social Service Coordinator	0	2,068	-2,068	-100%
Utility Expenses	4,488	5,022	-534	-10.6%
Taxes & Insurance	60,133	56,619	3,514	6.2%
Financial Expenses	61,549	61,071	478	0.8%
Capital Expenses	0	766	-766	-100%
<b>TOTAL EXPENSE</b>	<b>252,225</b>	<b>266,433</b>	<b>-14,208</b>	<b>-5.3%</b>
<b>NET INCOME</b>	<b>4,031</b>	<b>-18,721</b>	<b>22,752</b>	<b>-121.5%</b>

Evergreen Real Estate Services LLC-Ravinia Housing  
Detail - Budget

Account Description	Jan-2015	Feb-2015	Mar-2015	Apr-2015	May-2015	Jun-2015	Jul-2015	Aug-2015	Sep-2015	Oct-2015	Nov-2015	Dec-2015	Total	Per unit
<b>INCOME</b>														
<b>Residential Rental Income</b>														
5120-0000 Apartment rent	8,449.00	8,560.00	8,560.00	8,560.00	8,560.00	8,560.00	8,560.00	8,560.00	8,560.00	8,560.00	8,560.00	8,560.00	102,609	6035.82
5121-0000 Tenant assistant payments	13,786.00	13,967.00	13,967.00	13,967.00	13,967.00	13,967.00	13,967.00	13,967.00	13,967.00	13,967.00	13,967.00	13,967.00	167,423	9848.41
<b>Residential Rental Income</b>	<b>22,235.00</b>	<b>22,527.00</b>	<b>270,032</b>	<b>15,884.24</b>										
<b>Vacancies and Adjustments</b>														
5220-0000 Vacancy loss - apartments	-1,250.00	-1,250.00	-1,250.00	-1,250.00	-1,250.00	-1,250.00	-1,250.00	-1,250.00	-1,250.00	-1,250.00	-1,250.00	-1,250.00	-15,000	-882.35
<b>Vacancies and Adjustments</b>	<b>-1,250.00</b>	<b>-15,000</b>	<b>-882.35</b>											
<b>Other Income</b>														
5413-0000 Interest income - escrow	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	504	29.65
5922-0000 Late fees	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	120	7.06
5945-0000 Damages	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600	35.29
<b>Other Income</b>	<b>102.00</b>	<b>1,224</b>	<b>72.00</b>											
<b>TOTAL INCOME</b>	<b>21,087.00</b>	<b>21,379.00</b>	<b>256,256</b>	<b>15,073.88</b>										
<b>EXPENSE</b>														
<b>Advertising and Renting Expenses</b>														
6250-0000 Renting expenses	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	672	39.53
<b>Advertising and Renting Expenses</b>	<b>56.00</b>	<b>672</b>	<b>39.53</b>											
<b>Administration Expenses</b>														
6311-0000 Office supplies	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	6,300	370.59
6320-0000 Management fee	799.00	799.00	811.00	811.00	811.00	811.00	811.00	811.00	811.00	811.00	811.00	811.00	9,708	571.08
6340-0000 Legal Expense - Project	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	4,500	264.71
6350-0000 Audit Expense	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	875.00	10,500	617.65
6365-0000 Training & Education Expense	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	180	10.59
6370-0000 Bad debts	433.00	433.00	433.00	433.00	433.00	433.00	433.00	433.00	433.00	433.00	433.00	433.00	5,196	305.65
6380-0000 Consulting/Study costs	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	0.00	3,000	176.47
6390-0000 Misc administrative expense	84.00	84.00	594.00	84.00	84.00	84.00	84.00	84.00	84.00	84.00	84.00	84.00	1,518	89.29

Evergreen Real Estate Services LLC-Ravinia Housing  
Detail - Budget

Account Description	Jan-2015	Feb-2015	Mar-2015	Apr-2015	May-2015	Jun-2015	Jul-2015	Aug-2015	Sep-2015	Oct-2015	Nov-2015	Dec-2015	Total	Per unit
<b>Administration Expenses</b>	3,106.00	3,106.00	3,628.00	3,118.00	3,118.00	3,118.00	6,118.00	3,118.00	3,118.00	3,118.00	3,118.00	3,118.00	40,902	2,406.00

**Payroll and Related Costs**

6310-0000 Office salaries	1,297.00	1,297.00	1,744.00	1,324.00	1,985.00	1,324.00	1,324.00	1,324.00	1,324.00	1,985.00	1,324.00	1,390.00	17,642	1037.76
6510-0000 Janitor and cleaning payroll	1,408.00	1,408.00	1,593.00	1,473.00	2,155.00	1,437.00	1,437.00	1,437.00	1,437.00	2,155.00	1,437.00	1,551.00	18,928	1113.41
6715-0000 Payroll Taxes	400.00	394.00	403.00	299.00	345.00	214.00	214.00	214.00	214.00	317.00	214.00	226.00	3,454	203.18
6722-0000 Workers compensation	108.00	109.00	109.00	109.00	109.00	109.00	111.00	111.00	111.00	111.00	111.00	111.00	1,319	77.59
6723-0000 Employee health insurance & other employee benefits	83.00	83.00	83.00	83.00	89.00	83.00	83.00	83.00	83.00	89.00	83.00	83.00	1,008	59.29
6724-0000 Union Benefits	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	4,320	254.12
<b>Payroll and Related Costs</b>	<b>3,656.00</b>	<b>3,651.00</b>	<b>4,292.00</b>	<b>3,648.00</b>	<b>5,043.00</b>	<b>3,527.00</b>	<b>3,529.00</b>	<b>3,529.00</b>	<b>3,529.00</b>	<b>5,017.00</b>	<b>3,529.00</b>	<b>3,721.00</b>	<b>46,671</b>	<b>2,745.35</b>

**Operating & Maintenance Expenses**

6515-0000 Janitors and cleaning supplies	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500	88.24
6520-0000 Miscellaneous Repair Contractors	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000	1764.71
6525-0000 Rubbish removal	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	480.00	5,760	338.82
6590-0000 Miscellaneous Repair	0.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	550	32.35
<b>Operating &amp; Maintenance Expenses</b>	<b>3,105.00</b>	<b>3,155.00</b>	<b>37,810</b>	<b>2,224.12</b>										

**Utility Expenses**

6450-0000 Electricity	234.00	234.00	234.00	234.00	234.00	234.00	234.00	234.00	234.00	234.00	234.00	234.00	2,808	165.18
6451-0000 Water	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	960	56.47
6452-0000 Gas	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	720	42.35
<b>Utility Expenses</b>	<b>374.00</b>	<b>4,488</b>	<b>264.00</b>											

**Taxes & Insurance**

6710-0000 Real estate taxes	4,151.00	4,151.00	4,151.00	4,151.00	4,151.00	4,151.00	4,151.00	4,151.00	4,151.00	4,151.00	4,151.00	4,151.00	49,812	2930.12
6720-0000 Property and liability insurance	861.00	860.00	860.00	860.00	860.00	860.00	860.00	860.00	860.00	860.00	860.00	860.00	10,321	607.12
<b>Taxes &amp; Insurance</b>	<b>5,012.00</b>	<b>5,011.00</b>	<b>60,133</b>	<b>3,537.24</b>										

**Financial Expenses**

6820-0000 Mortgage interest	2,970.00	2,968.00	2,966.00	2,963.00	2,961.00	2,959.00	2,956.00	2,954.00	2,951.00	2,949.00	2,947.00	2,944.00	35,488	2087.53
6850-0000 Mortgage Service Fee	150.00	153.00	153.00	153.00	153.00	153.00	153.00	153.00	153.00	153.00	153.00	153.00	1,833	107.82
7104-0000 Replacement Reserve	1,349.00	1,349.00	1,390.00	1,390.00	1,390.00	1,390.00	1,390.00	1,390.00	1,390.00	1,390.00	1,390.00	1,390.00	16,597	976.29

Evergreen Real Estate Services LLC-Ravinia Housing  
Detail - Budget

Account Description	Jan-2015	Feb-2015	Mar-2015	Apr-2015	May-2015	Jun-2015	Jul-2015	Aug-2015	Sep-2015	Oct-2015	Nov-2015	Dec-2015	Total	Per unit
7108-0000 Mortgage Payable (long term)	623.00	625.00	628.00	630.00	632.00	635.00	637.00	639.00	642.00	644.00	647.00	649.00	7,631	448.88
<b>Financial Expenses</b>	5,092.00	5,095.00	5,137.00	5,136.00	5,136.00	5,137.00	5,136.00	5,136.00	5,136.00	5,136.00	5,136.00	5,136.00	61,549	3,620.53
<b>Capital Expenses</b>														
6993-0000 Appliance Replacement	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000	117.65
6994-0000 Carpet & tile	0.00	0.00	3,000.00	0.00	0.00	3,000.00	0.00	0.00	3,000.00	0.00	0.00	3,000.00	12,000	705.68
7105-0000 Replacement Reserve Reimbursement	0.00	0.00	-5,000.00	0.00	0.00	-3,000.00	0.00	0.00	-3,000.00	0.00	0.00	-3,000.00	-14,000	-823.53
<b>Capital Expenses</b>	2,000.00	0.00	-2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00
<b>TOTAL EXPENSE</b>	22,401.00	20,448.00	19,653.00	20,498.00	21,893.00	20,378.00	23,379.00	20,379.00	20,379.00	21,867.00	20,379.00	20,571.00	252,225	14,836.76
<b>NET INCOME</b>	-1,314.00	931.00	1,726.00	881.00	-514.00	1,001.00	-2,000.00	1,000.00	1,000.00	-488.00	1,000.00	808.00	4,031	237.12

**Evergreen Real Estate Services LLC  
Ravinia Housing  
Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>5120-0000 - Apartment rent</b>	Residential Rental Income	102,609
<b>5121-0000 - Tenant assistant payments</b>	Residential Rental Income	167,423
<b>5220-0000 - Vacancy loss - apartments</b>	Vacancies and Adjustments	-15,000
Vacancy at beginning of year due to police unit being taken off line. Budgeted based on 5% vacancy.		
<b>5413-0000 - Interest Income - escrow</b>	Other Income	504
Interest on R&R account		
<b>5922-0000 - Late fees</b>	Other Income	120
<b>5945-0000 - Damages</b>	Other Income	600
<b>6250-0000 - Renting expenses</b>	Advertising and Renting Expenses	672
Cost to run criminal screening on household members over 18. 35 x 7=\$245.00 plus cost to complete credit and criminal screening for all adult members of applicant families. 30X14=\$420.		
<b>6310-0000 - Office salaries</b>	Payroll and Related Costs	17,642
One administrative position eliminated 2015.		
<b>6311-0000 - Office supplies</b>	Administration Expenses	6,300
based on current and historical averages. Has remained steady each year for past three years. Includes telephone.		
<b>6320-0000 - Management fee</b>	Administration Expenses	9,708
Based on current rate of 3.8% for rental receipts and misc income.		
<b>6340-0000 - Legal Expense - Project</b>	Administration Expenses	4,500
Budgeting enough for two evictions plus \$3,000 for real estate tax assessment appeal.		
<b>6350-0000 - Audit Expense</b>	Administration Expenses	10,500

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**Evergreen Real Estate Services LLC  
Ravinia Housing  
Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
<b>6365-0000 - Training &amp; Education Expense</b>	Administration Expenses	180
<b>6370-0000 - Bad debts</b>	Administration Expenses	5,196
<b>6380-0000 - Consulting/Study costs</b> Cost for outside agency to review files.	Administration Expenses	3,000
<b>6390-0000 - Misc administrative expenses</b> Includes Registration fees to City for all units	Administration Expenses	1,518
<b>6450-0000 - Electricity</b> Based on current costs	Utility Expenses	2,808
<b>6451-0000 - Water</b> Based on current YTD	Utility Expenses	960
<b>6452-0000 - Gas</b> Gas costs for empty units.	Utility Expenses	720
<b>6510-0000 - Janitor and cleaning payroll</b>	Payroll and Related Costs	18,928
<b>6515-0000 - Janitors and cleaning supplies</b> Includes light bulbs, cleaning & janitorial supplies	Operating & Maintenance Expenses	1,500
<b>6520-0000 - Miscellaneous Repair Contractors</b>	Operating & Maintenance Expenses	30,000
<b>6525-0000 - Rubbish removal</b> monthly cost for garbage pick up at both sites approximately \$450-\$500/mo.	Operating & Maintenance Expenses	5,760
<b>6590-0000 - Miscellaneous Repair</b>	Operating & Maintenance Expenses	550

Presented by RealPage, Inc., OneSite Budgeting and Forecasting

**Evergreen Real Estate Services LLC  
Ravinia Housing  
Budget Comments**

**For the Budget Year Beginning January 2015**

<b>G/L Account</b>	<b>Account Category</b>	<b>Account Total</b>
6710-0000 - Real estate taxes	Taxes & Insurance	49,812
6715-0000 - Payroll Taxes	Payroll and Related Costs	3,454
6720-0000 - Property and liability insurance	Taxes & Insurance	10,321
6722-0000 - Workers compensation	Payroll and Related Costs	1,319
6723-0000 - Employee health insurance & other employee benefits	Payroll and Related Costs	1,008
6724-0000 - Union Benefits	Payroll and Related Costs	4,320
Increased by 2% - waiting on data from Amy		
6820-0000 - Mortgage interest	Financial Expenses	35,488
6850-0000 - Mortgage Service Fee	Financial Expenses	1,833
6993-0000 - Appliance Replacement	Capital Expenses	2,000
6994-0000 - Carpet & tile	Capital Expenses	12,000
7104-0000 - Replacement Reserve	Financial Expenses	16,597
7105-0000 - Replacement Reserve Reimbursement	Capital Expenses	-14,000
7108-0000 - Mortgage Payable (long term)	Financial Expenses	7,631

**CITY OF HIGHLAND PARK**  
DEPARTMENT OF COMMUNITY DEVELOPMENT  
1150 HALF DAY ROAD  
HIGHLAND PARK, ILLINOIS 60035  
(847) 432-0867

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To: Housing Commissioners

From: Mary Cele Smith, Housing Planner

Date: November 12, 2014

**SUBJECT: Update and Discussion of Peers window and air conditioning replacement project**

The Housing Commission recommendation to approve an agreement between the Peers Housing Association and Full Circle Architects for architectural services for the Peers project is scheduled to be on the City Council omnibus agenda on December 1, 2014. While preparing the Council Action, staff re-examined the two proposals and the summary spreadsheet. As a result, please consider this update to the summary presented last month regarding the costs for the two project phases. The conclusion that the Full Circle proposal costs substantially less for Phase 1 still stands. Upon re-examination, however, Full Circle's costs for Phase 2 are higher than CTL Group's. The reason for this is that Full Circle's Phase 2 approach is comprehensive, while CTL Group's is cursory and limited. Below are more detailed discussions of the two project phases and the two proposals.

**Phase I**

You will recall that this first phase covers the architectural design for and oversight of the replacement of all apartment window panes, reconfiguration of the internal structure of the bay windows on the second and third floors, and relocation and replacement of the air conditioners on the second and third floors from the bay windows to through-wall units. As is apparent on the summary spreadsheet, Full Circle Architects' proposal costs substantially less than CTL Group's: \$60,000 for Full Circle compared to \$70,300 for CTL Group. Full Circle's costs likely are even less than CTL Group's, because CTL Group omitted the Design Review Commission process. The Design Review process was identified in the Scope of Work: "Prepare documents for the City of Highland Park Review Commission and incorporate DRC changes, as needed." Although Full Circle's proposal includes some estimates, since the Commission approval, staff has talked to Dan Baigelman, General Manager, Full Circle, about clarifying these figures for the Agreement, and he said that these are "not to exceed" figures without authorization from the Peers Housing Association.

**Phase II**

Phase Two, according to the Scope of Work in the Request for Proposals, consists of "further investigation into the need for secondary cooling in the bedrooms throughout the building (i.e., bedroom air-conditioners installed in the bedrooms and/or transfer grills with fans between main rooms and bedrooms). This Phase also includes identifying the options, preparing plans for the

selected option, preparing a bid package, reviewing bidders, and supervising the work of the selected contractor.

Phase 2 only will commence after the completion of the first phase, and, according to the Agreement, only at the Peers Housing Association's discretion. In addition, the Agreement states that "the Execution of this Agreement shall neither (a) obligate nor require the Association to use or retain the Architect for the Phase 2 Services, nor (b) permit or authorize the Architect to commence the Phase 2 Services." Attached is the Agreement template from the Request for Proposals. The final agreement from Holland & Knight may differ in minor ways from this template.

It is in Phase II that the two proposals diverge in costs and in understanding of tasks. Full Circle's Proposal is comprehensive and would cover costs for design work and supervision of the implementation if the Commission were to select the costly option of installing through-wall air conditioners in the bedrooms. If the Commission decides on a less costly solution, the Commission has the ability, given the terms of the Agreement, to negotiate the revised tasks and costs with Full Circle Architects (as well as the ability to select another architect). It may be the case that Evergreen staff will be able to conduct the tests of the transfer grill and fan and use the operating budget, eliminating the need for a stage one of Phase II.

For Phase II, Full Circle's costs total \$57,500, and CTL Group's are \$19,000. I excluded Full Circle's estimates for electrical services in this comparison, because, electrical services are likely, but CTL Group did not include these. As a result, it seemed fair to exclude them altogether in the comparison. For the total project, Full Circle is \$28,200 higher overall. Below are excerpts from the Full Circle and CTL Group proposals for Phase II. The full proposals are attached.

**Full Circle:**

**Phase II:**

Stage I:

- A. *Investigation:* Selective surveying, development of base drawings, and investigation of the existing conditions. *Fee: Completed, No Charge.*
- B. *Contract Documents:* Provide drawings and specifications for Contractor competitive pricing, permitting, and construction. *Fee: \$10,000 (Architectural)*  
*Fee (Estimate): \$5,000 (Electrical)\*\**
- C. *Bidding (Pricing):* Solicit bids from qualified Contractors, review the Contractor's bid submittals, and provide recommendations to the Owner on the selection of a Contractor.  
*Fee: \$5,000\**
- D. *Construction Related Services:* Review Contractor shop drawings and submittals, provide periodic site visits to verify compliance with the design, review Contractor payment requests, and answer any Contractor and/or Client questions related to the construction.  
*Fee: \$7,500\**

Stage II:

- A. *Investigation*: Selective surveying, development of base drawings, and investigation of the existing conditions. *Fee: Completed, No Charge.*
- B. *Contract Documents*: Provide drawings and specifications for Contractor competitive pricing, permitting, and construction. *Fee: \$20,000 (Architectural)*  
*Fee (Estimate): \$10,000 (Electrical)\*\**
- C. *Bidding (Pricing)*: Solicit bids from qualified Contractors, review the Contractor's bid submittals, and provide recommendations to the Client on the selection of a Contractor.  
*Fee: \$5,000\**
- D. *Construction Related Services*: Review Contractor shop drawings and submittals, provide periodic site visits to verify compliance with the design, review Contractor payment requests, and answer any Contractor and/or Client questions related to the construction.  
*Fee: \$10,000\**

**CTL Group:**

**PHASE 2: STAGE 1**

- Investigate the need for secondary cooling in the bedrooms either by air conditioner or transfer grills with fans in the residential units.
  - Prepare a written report identifying options along with associated costs.
  - Meet with owners' representatives to discuss and select a repair option
- Task 5 Fee: \$8,800**

**PHASE 2: STAGE II**

- Include selected repair option in original plans and specifications described in Phase I.
- Review additional scope of work in returned bids described in Phase I.
- Provide construction services as described in Phase I including selected Phase II repair option.

**Task 6 Fee: \$10,200 plus construction observation**

City staff recommends proceeding with the recommendation to City Council for the Peers Housing Association to hire Full Circle Architects for both phases of the project. This decision does not commit the Housing Commission to Phase II, to hire Full Circle Architects for Phase II, or to accept the Phase II Scope as currently written.

**Attachments**

Revised Summary Spreadsheet  
Agreement Template  
CTL Group Proposal  
Full Circle Architects LLC Proposal





**PEERS HOUSING ASSOCIATION  
PROFESSIONAL SERVICES AGREEMENT**

This **PROFESSIONAL SERVICES AGREEMENT** ("**Agreement**") is dated as of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and is by and between the Peers Housing Association, an Illinois not-for-profit corporation ("**Association**"), and the Architect identified in Section 1.A of this Agreement.

**IN CONSIDERATION OF** the recitals and the mutual covenants and agreements set forth in this Agreement, and pursuant to the Association's powers and authority, the parties agree as follows:

**SECTION 1. ARCHITECT.**

**A. Engagement of Architect.** The Association desires to engage the Architect identified below to perform and to provide all necessary professional consulting services to perform the work in connection with the project identified below:

**Architect Name ("*Architect*"):** \_\_\_\_\_

**Address:** \_\_\_\_\_  
Street

City State Zip

**Telephone No.:** \_\_\_\_\_

**Email:** \_\_\_\_\_

**Project Name/Description:** \_\_\_\_\_

**Agreement Amount:** \$ \_\_\_\_\_

**B. Project Description.** The overall project at Frank B. Peers is divided into two Phases. "**Phase 1**" includes preparation of the scope of work, plans, specifications and bid package for apartment window replacement, reconfiguration of the fire separation and air conditioner replacement on two floors; placement of the work for bids; review of the bids; and supervision of the work. The scope of work includes:

1. Replacement of apartment windows,
2. Reconfiguration and installation of a fire wall on floors 2 and 3 to meet the requirements of local ordinances, and
3. Replacement of existing apartment air conditioners on the second and third floors.

*"Phase 2"* includes the investigation into the need for secondary cooling in the bedrooms of units within the subject property, which may include additional bedroom air conditioning units and/or transfer grills with fans on all four floors; identification of secondary cooling options, with estimated costs and a recommendation for Association review; and, upon direction of the Association, preparation of a scope of work, placement of the work for bid, and review of bids, and supervision of the work.

The project is more fully described in the proposal attached to this Agreement as **Exhibit A ("Proposal")**.

**C. Representations of Architect.** The Architect represents that it is financially solvent, has the necessary financial resources, and is sufficiently experienced and competent to perform and complete the consulting services that are set forth in the Proposal (*"Services"*) in a manner consistent with the standards of professional practice by recognized consulting firms providing services of a similar nature.

**SECTION 2. SCOPE OF SERVICES.**

**A. Limitation of Scope.** The Architect acknowledges and agrees that:

1. The Proposal contemplates two separate phases for the Services and that this Agreement authorizes only the performance by the Architect of the Services provided in Phase 1, as identified in the Proposal (*"Phase 1 Services"*);

2. A separate notice to proceed, to be issued by the Association in its discretion, is required to effectuate the services contemplated by Phase 2, as identified in the Proposal (*"Phase 2 Services"*), which notice to proceed shall set forth the mutually agreed-upon time of performance for the Phase 2 Services; and

3. The execution of this Agreement shall neither (a) obligate nor require the Association to use or retain the Architect for the Phase 2 Services, nor (b) permit or authorize the Architect to commence the Phase 2 Services.

**B. Retention of the Architect.** The Association retains the Architect to perform, and the Architect agrees to perform, the Services.

**C. Services.** The Architect shall provide the Services pursuant to the terms and conditions of this Agreement.

**D. Commencement; Time of Performance.**

1. Commencement. The Architect shall commence the Phase One Services immediately upon receipt of written notice from the Association that this Agreement has been fully executed by the Parties (*"Commencement Date"*). Pursuant to Section 2.A of this Agreement, the Architect must commence the Phase Two Services only upon receipt of a notice to proceed from the Association.

2. Time of Performance. The Architect shall diligently and continuously prosecute the Services until the completion of the applicable Phase of the Services or upon the termination of this Agreement pursuant to Section 7.D of this Agreement, but in no event later than: (a) 60 days after receipt of the written notice to proceed, for the Phase One Services; and (b) the date identified in the notice to proceed, for the Phase Two Services (“*Time of Performance*”). The Association may modify the Time of Performance at any time upon 15 days prior written notice to the Architect. Delays caused by the Association shall extend the Time of Performance in equal proportion to the delay caused by the Association; provided, however, that the Architect shall be responsible for completion of all work within the Time of Performance, notwithstanding any strike or other work stoppage by employees of either Architect or of the Association.

E. Reporting. The Architect shall regularly report to the Association regarding the progress of the Services during the term of this Agreement.

### **SECTION 3. COMPENSATION AND METHOD OF PAYMENT.**

A. Agreement Amount. The total amount paid by the Association for the Services pursuant to this Agreement shall not exceed the amounts for each Phase of the Services identified as the Agreement Amount in Section 1.A of this Agreement. No claim for additional compensation shall be valid unless made in accordance with Sections 3.D or 3.E of this Agreement.

B. Invoices and Payment. The Architect shall submit invoices in an approved format to the Association for costs incurred by the Architect in performing the Services. The amount billed in each invoice for the Services shall be based solely upon the rates set forth in the Proposal. The Association shall pay to the Architect the amount billed within 45 days after receiving such an invoice.

C. Records. The Architect shall maintain records showing actual time devoted and costs incurred, and shall permit the Association to inspect and audit all data and records of the Architect for work done pursuant to this Agreement. The records shall be made available to the Association at reasonable times during the term of this Agreement, and for one year after the termination of this Agreement.

#### **D. Claim In Addition To Agreement Amount.**

1. The Architect shall provide written notice to the Association of any claim for additional compensation as a result of action taken by the Association, within 15 days after the occurrence of such action.

2. The Architect acknowledges and agrees that: (a) the provision of written notice pursuant to Section 3.D.1 of this Agreement shall not be deemed or interpreted as entitling the Architect to any additional compensation; and (b) any changes in the Agreement Amount shall be valid only upon written amendment pursuant to Section 8.A of this Agreement.

3. Regardless of the decision of the Association relative to a claim submitted by the Architect, the Architect shall proceed with all of the work required to complete the Services under this Agreement, as determined by the Association, without interruption.

**E. Additional Services.** The Architect acknowledges and agrees that the Association shall not be liable for any costs incurred by the Architect in connection with any services provided by the Architect that are outside the scope of this Agreement (“*Additional Services*”), regardless of whether such Additional Services are requested or directed by the Association, except upon the prior written consent of the Association.

**F. Taxes, Benefits, and Royalties.** Each payment by the Association to the Architect includes all applicable federal, state, and City taxes of every kind and nature applicable to the Services, as well as all taxes, contributions, and premiums for unemployment insurance, old age or retirement benefits, pensions, annuities, or similar benefits, and all costs, royalties, and fees arising from the use on, or the incorporation into, the Services, of patented or copyrighted equipment, materials, supplies, tools, appliances, devices, processes, or inventions. All claims or rights to claim additional compensation by reason of the payment of any such tax, contribution, premium, cost, royalty, or fee are hereby waived and released by the Architect.

**G. Final Acceptance.** Each phase of the Services shall be considered complete on the date of final written acceptance by the Association of the phase of the Services, which acceptance shall not be unreasonably withheld or delayed.

#### **SECTION 4. PERSONNEL; SUBCONTRACTORS.**

**A. Key Project Personnel.** The Key Project Personnel identified in the Proposal shall be primarily responsible for carrying out the Services on behalf of the Architect. The Key Project Personnel shall not be changed without the Association’s prior written approval.

**B. Availability of Personnel.** The Architect shall provide all personnel necessary to complete the Services including, without limitation, any Key Project Personnel identified in this Agreement. The Architect shall notify the Association as soon as practicable prior to terminating the employment of, reassigning, or receiving notice of the resignation of, any Key Project Personnel. The Architect shall have no claim for damages and shall not bill the Association for additional time and materials charges as the result of any portion of the Services which must be duplicated or redone due to such termination or for any delay or extension of the Time of Performance as a result of any such termination, reassignment, or resignation.

**C. Approval and Use of Subcontractors.** The Architect shall perform the Services with its own personnel and under the management, supervision, and control of its own organization unless otherwise approved in advance by the Association in writing. All subcontractors and subcontracts used by the Architect shall be acceptable to, and approved in advance by, the Association. The Association’s approval of any subcontractor or subcontract shall not relieve the Architect of full responsibility and liability for the provision, performance, and completion of the Services as required by this Agreement. All Services performed under any subcontract shall be subject to all of the provisions of this Agreement in the same manner as if

performed by employees of the Architect. For purposes of this Agreement, the term “Architect” shall be deemed also to refer to all subcontractors of the Architect, and every subcontract shall include a provision binding the subcontractor to all provisions of this Agreement.

**D. Removal of Personnel and Subcontractors.** If any personnel or subcontractor fails to perform the Services in a manner satisfactory to the Association and consistent with commonly accepted professional practices, the Architect shall immediately upon notice from the Association remove and replace such personnel or subcontractor. The Architect shall have no claim for damages, for compensation in excess of the amount contained in this Agreement, or for a delay or extension of the Time of Performance as a result of any such removal or replacement.

## **SECTION 5. CONFIDENTIAL INFORMATION.**

**A. Confidential Information.** The term “*Confidential Information*” shall mean information in the possession or under the control of the City of Highland Park (“City”) or the Association relating to the technical, business, or corporate affairs of the City or the Association; City or Association property; user information, including, without limitation, any information pertaining to usage of the City's computer system, including and without limitation, any information obtained from server logs or other records of electronic or machine readable form; and the existence of, and terms and conditions of, this Agreement. City and Association Confidential Information shall not include information that can be demonstrated: (1) to have been rightfully in the possession of the Architect from a source other than the City or Association prior to the time of disclosure of such information to the Architect pursuant to this Agreement (“*Time of Disclosure*”); (2) to have been in the public domain prior to the Time of Disclosure; (3) to have become part of the public domain after the Time of Disclosure by a publication or by any other means except an unauthorized act or omission or breach of this Agreement on the part of the Architect or the City or Association; or (4) to have been supplied to the Architect after the Time of Disclosure without restriction by a third party who is under no obligation to the City or Association to maintain such information in confidence.

**B. No Disclosure of Confidential Information by the Architect.** The Architect acknowledges that it shall, in performing the Services for the Association under this Agreement, have access, or be directly or indirectly exposed, to Confidential Information. The Architect shall hold confidential all Confidential Information and shall not disclose or use such Confidential Information without the express prior written consent of the Association. The Architect shall use reasonable measures at least as strict as those the Architect uses to protect its own confidential information. Such measures shall include, without limitation, requiring employees and subcontractors of the Architect to execute a non-disclosure agreement before obtaining access to Confidential Information.

## **SECTION 6. STANDARD OF SERVICES AND INDEMNIFICATION.**

**A. Representation and Certification of Services.** The Architect represents and certifies that the Services shall be performed in accordance with the standards of professional practice, care, and diligence practiced by recognized consulting firms in performing services of a similar nature in existence at the Time of Performance. The representations and certifications

expressed shall be in addition to any other representations and certifications expressed in this Agreement, or expressed or implied by law, which are hereby reserved unto the Association.

**B. Indemnification.** The Architect shall, and does hereby agree to, indemnify, save harmless, and defend the City and the Association against all damages, liability, claims, losses, and expenses (including attorneys' fees) that may arise, or be alleged to have arisen, out of or in connection with the Architect's performance of, or failure to perform, the Services or any part thereof, or any failure to meet the representations and certifications set forth in Section 6.A of this Agreement.

**C. Insurance.** The Architect shall provide, at its sole cost and expense, liability insurance in the aggregate amount of \$1,000,000, which insurance shall include, without limitation, protection for all activities associated with the Services. The insurance shall be for a minimum of \$1,000,000 per occurrence for bodily injury and \$1,000,000 per occurrence for property damage. The Architect shall cause the City and the Association to be named as an additional insured on the insurance policy described in this Section 6.C. Not later than 10 days after the Commencement Date, the Architect shall provide the Association with either: (a) a copy of the entire insurance policy; or (b) a Certificate of Insurance along with a letter from the broker issuing the insurance policy to the effect that the Certificate accurately reflects the contents of the insurance policy. The insurance coverages and limits set forth in this Section 6.C shall be deemed to be minimum coverages and limits, and shall not be construed in any way as a limitation on the Architect's duty to carry adequate insurance or on the Architect's liability for losses or damages under this Agreement.

**D. No Personal Liability.** No elected or appointed official or employee of the City, the Highland Park Housing Commission, or the Association shall be personally liable, in law or in contract, to the Architect as the result of the execution of this Agreement.

## **SECTION 7. ARCHITECT AGREEMENT GENERAL PROVISIONS.**

**A. Relationship of the Parties.** The Architect shall act as an independent contractor in providing and performing the Services. Nothing in, nor done pursuant to, this Agreement shall be construed: (1) to create the relationship of principal and agent, employer and employee, partners, or joint venturers between the Association and Architect; or (2) to create any relationship between the Association and any subcontractor of the Architect.

**B. Conflict of Interest.** The Architect represents and certifies that, to the best of its knowledge: (1) no elected or appointed City, Highland Park Housing Commission, or Association official, employee or agent has a personal financial interest in the business of the Architect or in this Agreement, or has personally received payment or other consideration for this Agreement; (2) as of the date of this Agreement, neither Architect nor any person employed or associated with Architect has any interest that would conflict in any manner or degree with the performance of the obligations under this Agreement; and (3) neither Architect nor any person employed by or associated with Architect shall at any time during the term of this Agreement obtain or acquire any interest that would conflict in any manner or degree with the performance of the obligations under this Agreement.

**C. No Collusion.** The Architect represents and certifies that the Architect is not barred from contracting with a unit of state or local government as a result of: (1) a delinquency in the payment of any tax administered by the Illinois Department of Revenue, unless the Architect is contesting, in accordance with the procedures established by the appropriate revenue act, its liability for the tax or the amount of the tax, as set forth in Section 11-42.1-1 *et seq.* of the Illinois Municipal Code, 65 ILCS 5/11-42.1-1 *et seq.*; or (2) a violation of either Section 33E-3 or Section 33E-4 of Article 33E of the Criminal Code of 1961, 720 ILCS 5/33E-1 *et seq.* The Architect represents that the only persons, firms, or corporations interested in this Agreement as principals are those disclosed to the Association prior to the execution of this Agreement, and that this Agreement is made without collusion with any other person, firm, or corporation. If at any time it shall be found that the Architect has, in procuring this Agreement, colluded with any other person, firm, or corporation, then the Architect shall be liable to the Association for all loss or damage that the Association may suffer, and this Agreement shall, at the Association's option, be null and void.

**D. Termination.** Notwithstanding any other provision hereof, the Association may terminate this Agreement at any time upon 15 days written notice to the Architect. In the event that this Agreement is so terminated, the Architect shall be paid for Services actually performed and reimbursable expenses actually incurred, if any, prior to termination, not exceeding the value of the Services completed, which shall be determined on the basis of the rates set forth in the Proposal.

**E. Compliance With Laws and Grants.**

1. Compliance with Laws. The Architect shall give all notices, pay all fees, and take all other action that may be necessary to ensure that the Services are provided, performed, and completed in accordance with all required governmental permits, licenses, or other approvals and authorizations that may be required in connection with providing, performing, and completing the Services, and with all applicable statutes, ordinances, rules, and regulations, including, without limitation: any applicable prevailing wage laws; the Fair Labor Standards Act; any statutes regarding qualification to do business; any statutes requiring preference to laborers of specified classes; any statutes prohibiting discrimination because of, or requiring affirmative action based on, race, creed, color, national origin, age, sex, or other prohibited classification, including, without limitation, the Americans with Disabilities Act of 1990, 42 U.S.C. §§ 12101 *et seq.*, and the Illinois Human Rights Act, 775 ILCS 5/1-101 *et seq.* The Architect shall also comply with all conditions of any federal, state, or local grant received by the Association or the Architect with respect to this Agreement or the Services. Further, the Architect shall have a written sexual harassment policy in compliance with Section 2-105 of the Illinois Human Rights Act.

2. Liability for Noncompliance. The Architect shall be solely liable for any fines or civil penalties that are imposed by any governmental or quasi-governmental agency or body that may arise, or be alleged to have arisen, out of or in connection with the Architect's, or any of its subcontractors, performance of, or failure to perform, the Services or any part thereof.

3. Required Provisions. Every provision of law required by law to be inserted into this Agreement shall be deemed to be inserted herein.

**F. Default.** If it should appear at any time that the Architect has failed or refused to prosecute, or has delayed in the prosecution of, the Services with diligence at a rate that assures completion of the Services in full compliance with the requirements of this Agreement, or has otherwise failed, refused, or delayed to perform or satisfy the Services or any other requirement of this Agreement ("***Event of Default***"), and fails to cure any such Event of Default within ten business days after the Architect's receipt of written notice of such Event of Default from the Association, then the Association shall have the right, without prejudice to any other remedies provided by law or equity, to pursue any one or more of the following remedies:

1. Cure by Architect. The Association may require the Architect, within a reasonable time, to complete or correct all or any part of the Services that are the subject of the Event of Default; and to take any or all other action necessary to bring the Architect and the Services into compliance with this Agreement.

2. Termination of Agreement by Association. The Association may terminate this Agreement without liability for further payment of amounts due or to become due under this Agreement after the effective date of termination.

3. Withholding of Payment by Association. The Association may withhold from any payment, whether or not previously approved, or may recover from the Architect, any and all costs, including attorneys' fees and administrative expenses, incurred by the Association as the result of any Event of Default by the Architect or as a result of actions taken by the Association in response to any Event of Default by the Architect.

**G. No Additional Obligation.** The Parties acknowledge and agree that the Association is under no obligation under this Agreement or otherwise to negotiate or enter into any other or additional contracts or agreements with the Architect or with any vendor solicited or recommended by the Architect.

**H. Association Authority.** Notwithstanding any provision of this Agreement, any negotiations or agreements with, or representations by the Architect to, vendors shall be subject to the approval of the Association. For purposes of this Section 7.H, "vendors" shall mean entities engaged in subcontracts for the provision of additional services directly to the Association. The Association shall not be liable to any vendor or third party for any agreements made by the Architect without the knowledge and approval of the Association.

**I. Mutual Cooperation.** The Association agrees to cooperate with the Architect in the performance of the Services, including meeting with the Architect and providing the Architect with such non-confidential information that the Association may have that may be relevant and helpful to the Architect's performance of the Services. The Architect agrees to cooperate with the Association in the performance and completion of the Services and with any other Architects engaged by the Association.

**J. News Releases.** The Architect shall not issue any news releases, advertisements, or other public statements regarding the Services without the prior written consent of the Community Development Director.

**K. Ownership.** Designs, drawings, plans, specifications, photos, reports, information, observations, calculations, notes, and any other documents, data, or information, in any form, prepared, collected, or received from the Association by the Architect in connection with any or all of the Services to be performed under this Agreement ("**Documents**") shall be and remain the exclusive property of the Association. At the Association's request, or upon termination of this Agreement, the Architect shall cause the Documents to be promptly delivered to the Association.

### **SECTION 8. GENERAL PROVISIONS.**

**A. Amendment.** No amendment or modification to this Agreement shall be effective until it is reduced to writing and approved and executed by the Association and the Architect in accordance with all applicable statutory procedures.

**B. Assignment.** This Agreement may not be assigned by the Association or by the Architect without the prior written consent of the other party.

**C. Binding Effect.** The terms of this Agreement shall bind and inure to the benefit of the Association, the Architect, and their agents, successors, and assigns.

**D. Notice.** All notices required or permitted to be given under this Agreement shall be in writing and shall be delivered (1) personally, (2) by a reputable overnight courier, or by (3) by certified mail, return receipt requested, and deposited in the U.S. Mail, postage prepaid. Unless otherwise expressly provided in this Agreement, notices shall be deemed received upon the earlier of: (a) actual receipt; (b) one business day after deposit with an overnight courier, as evidenced by a receipt of deposit; or (c) four business days following deposit in the U.S. mail, as evidenced by a return receipt. By notice complying with the requirements of this Section 8.D, each party shall have the right to change the address or the addressee, or both, for all future notices and communications to the other party, but no notice of a change of addressee or address shall be effective until actually received.

Notices and communications to the Association shall be addressed to, and delivered at, the following address:

President, Peers Housing Association  
Planning Division  
1150 Half Day Road, 2<sup>nd</sup> Floor  
Highland Park, Illinois 60035  
Attention: Mary Cele Smith, Housing Planner

With a copy to:

Holland & Knight LLP  
131 S. Dearborn, 30<sup>th</sup> Floor

Chicago, Illinois 60603  
Attention: Steven M. Elrod, Corporation Counsel

Notices and communications to the Architect shall be addressed to, and delivered at, the following address:

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With a copy to:

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**E. Third Party Beneficiary.** No claim as a third party beneficiary under this Agreement by any person, firm, or corporation shall be made or be valid against the Association.

**F. Provisions Severable.** If any term, covenant, condition, or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

**G. Time.** Time is of the essence in the performance of all terms and provisions of this Agreement.

**H. Calendar Days and Time.** Unless otherwise provided in this Agreement, any reference in this Agreement to "day" or "days" shall mean calendar days and not business days. If the date for giving of any notice required to be given, or the performance of any obligation, under this Agreement falls on a Saturday, Sunday, or federal holiday, then the notice or obligation may be given or performed on the next business day after that Saturday, Sunday, or federal holiday.

**I. Governing Laws.** This Agreement shall be governed by, construed and enforced in accordance with the internal laws, but not the conflicts of laws rules, of the State of Illinois.

**J. Authority to Execute.**

1. The Association. The Association hereby warrants and represents to the Architect that the persons executing this Agreement on its behalf have been properly authorized to do so by its corporate authorities.

2. The Architect. The Architect hereby warrants and represents to the Association that the persons executing this Agreement on its behalf have the full and complete

right, power, and authority to enter into this Agreement and to agree to the terms, provisions, and conditions set forth in this Agreement and that all legal actions needed to authorize the execution, delivery, and performance of this Agreement have been taken.

**K. Entire Agreement.** This Agreement constitutes the entire agreement between the parties to this Agreement and supersedes all prior agreements and negotiations between the parties, whether written or oral, relating to the subject matter of this Agreement.

**L. Waiver.** Neither the Association nor the Architect shall be under any obligation to exercise any of the rights granted to them in this Agreement except as it shall determine to be in its best interest from time to time. The failure of the Association or the Architect to exercise at any time any such rights shall not be deemed or construed as a waiver of that right, nor shall the failure void or affect the Association's or the Architect's right to enforce such rights or any other rights.

**M. Consents.** Unless otherwise provided in this Agreement, whenever the consent, permission, authorization, approval, acknowledgement, or similar indication of assent of any party to this Agreement, or of any duly authorized officer, employee, agent, or representative of any party to this Agreement, is required in this Agreement, the consent, permission, authorization, approval, acknowledgement, or similar indication of assent shall be in writing.

**N. Grammatical Usage and Construction.** In construing this Agreement, pronouns include all genders and the plural includes the singular and vice versa.

**O. Interpretation.** This Agreement shall be construed without regard to the identity of the party who drafted the various provisions of this Agreement. Moreover, each and every provision of this Agreement shall be construed as though all parties to this Agreement participated equally in the drafting of this Agreement. As a result of the foregoing, any rule or construction that a document is to be construed against the drafting party shall not be applicable to this Agreement.

**P. Headings.** The headings, titles, and captions in this Agreement have been inserted only for convenience and in no way define, limit, extend, or describe the scope or intent of this Agreement.

**Q. Exhibits.** Exhibits A through \_\_\_ attached to this Agreement are, by this reference, incorporated in and made a part of this Agreement. In the event of a conflict between an Exhibit and the text of this Agreement, the text of this Agreement shall control.

**R. Rights Cumulative.** Unless expressly provided to the contrary in this Agreement, each and every one of the rights, remedies, and benefits provided by this Agreement shall be cumulative and shall not be exclusive of any other rights, remedies, and benefits allowed by law.

**S. Counterpart Execution.** This Agreement may be executed in several counterparts, each of which, when executed, shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, the Parties have executed this Agreement this \_\_\_\_\_ day of \_\_\_\_\_, 2014.

ATTEST:

**PEERS HOUSING ASSOCIATION**

By: \_\_\_\_\_  
Lee Smith, Senior Planner

By: \_\_\_\_\_  
David T. Meek, President

ATTEST:

**ARCHITECT**

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Its: \_\_\_\_\_

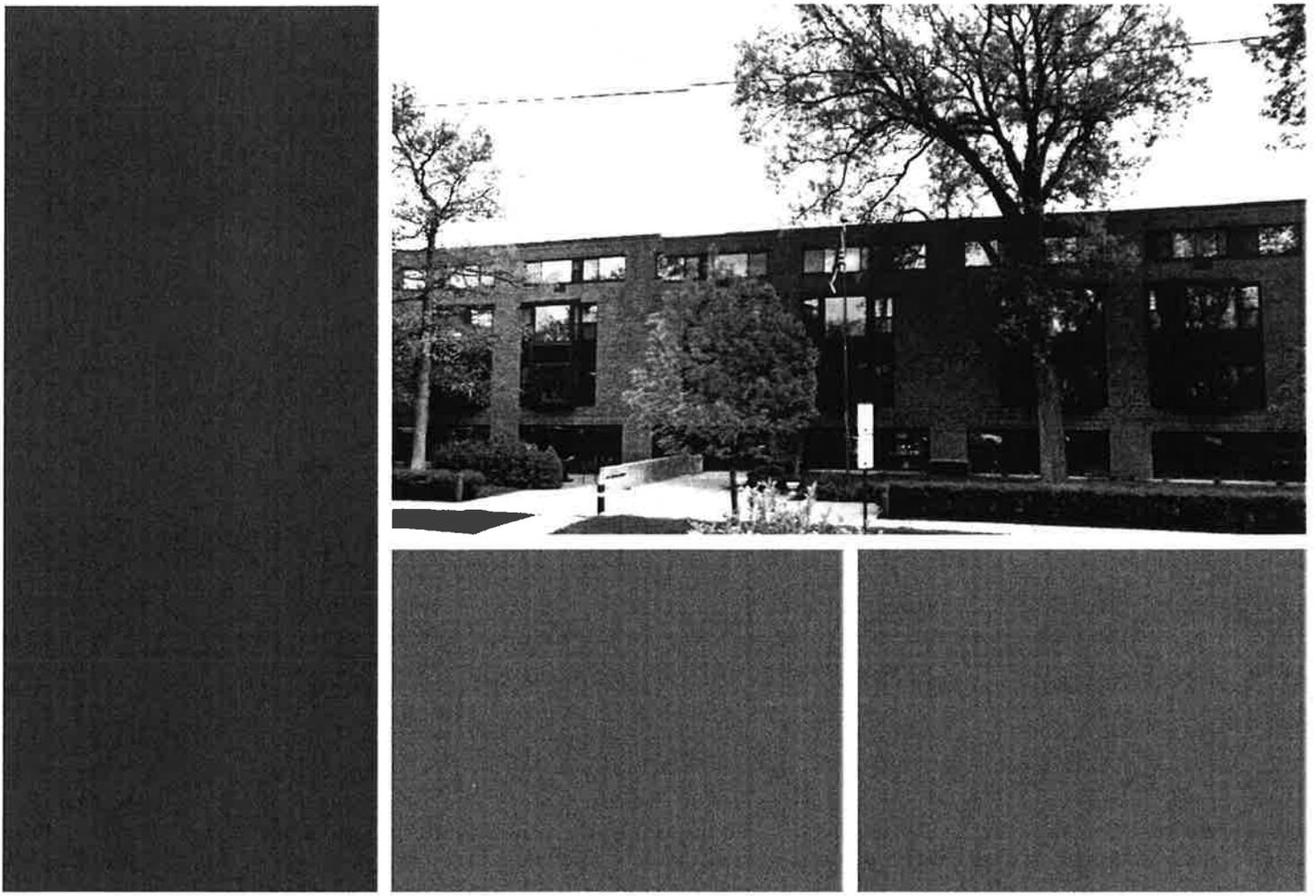
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**EXHIBIT A**

**PROPOSAL**

***[TO BE PREPARED BY ARCHITECT AND ACCEPTABLE TO ASSOCIATION]***

***[SHALL INCLUDE SCHEDULE]***



## **Evergreen Real Estate Services**

RFQ for Qualifications and Fee Proposal | Peers Housing Association

400 Central Avenue  
Highland Park, IL 60035

August 22, 2014



August 22, 2014

Polly Kuehl, CPM  
Senior Vice President of Property Management  
Frank B. Peers Management Office  
400 Central Avenue  
Highland Park, IL 60035

**Architectural/Engineering Services for Window Replacement, Fire Separation and Air  
Conditioner Replacement on Two Floors**

**Frank B. Peers**  
**CTLGroup Proposal No. 26PA14-096**

Dear Ms. Kuehl:

CTLGroup is pleased to submit this proposal in response to your Request for Proposals (RFP) soliciting proposals for Architectural/Engineering services related to the development of plans and specifications, assisting with the bidding process, and construction oversight for the repair/replacement of the existing windows, modification of the existing fire separation, between the second and third floor residential units, air conditioner replacement on two floors, and secondary cooling in bedrooms on the third floor at the Frank B. Peers apartment building at 400 Central Ave. in Highland Park, IL.

Representatives of CTLGroup visited the site on August 20, 2014 to understand the issues related to the window and fire separation work. Based upon conversations that we had with Heidi Martin, Property Manager and Ray Jenkins, Building Engineer, we learned that the air conditioners for the second and third floor residential units are located in the soffit/window seat of the bay window between the second and third floor units. The fire separation between the second and third floor units is incomplete at this location.

The existing aluminum framed windows are glazed with Insulating Glass (IG) units. They are over thirty years old and reportedly, a large number of the IG units are fogged indicating that the edge seals in the IG units have failed. Only one area of water leakage was reported in connection to the existing window units. Based upon our initial observations and conversations it appears that the reason for the failure may be simply the advanced age of the IG units and not the window frames. Therefore the most economical repair to consider may be to replace the existing IG units leaving the aluminum frames in place.

The third floor residential units are currently cooled by one air conditioner located in the living room of each apartment. The single air conditioner unit is reportedly incapable of cooling the entire unit at this location on this floor.

The purpose of our work will be to prepare plans and specifications and supply construction observation for the following:

1. Repairs/replacement of the existing windows in the residential units
2. Repairs to the existing fire separation between the second and third floor residential units and to create continuity of the existing fire separation

3. Phase II: If needed, installation of a new A/C unit or transfer grill to improve indoor air temperature in the second and third floor unit bedrooms

## SCOPE OF WORK

CTLGroup recommends the following scope of work to accomplish these three goals:

### PHASE 1: INVESTIGATION, DESIGN, AND DESIGN DEVELOPMENT

**Task 1 Create Baseline Plans and Elevations.** CTLGroup will prepare elevations and plans of the building based upon the original plans currently in the City of Evanston Building Department Archives. CTLGroup will require a letter from the owner granting CTLGroup permission to view the plans obtained through an FOIA request process. These plans will be used for submission to the City of Highland Park Building Department for the permit review process.

**Task 1 Fee: \$8,600**

**Task 2 Site Visit and Evaluation Report.** Upon completion of the baseline plans and elevations, CTLGroup will conduct a site visit to the building to understand and document the as-built window conditions including reported leak and failed IG locations. We will also document and detail the existing condition of the fire separation located in the bay window soffit and window seat between the second and third floor residences.

Upon completion of the site visit, CTLGroup will prepare a brief letter report documenting our findings and recommendations regarding repair/replacement of the existing windows and options for the completion of fire separation between the second and third floor units. Options for window repair/replacement and fire separation will be accompanied with associated budget estimates for the repairs.

Typically, our investigation fee includes time to evaluate the condition of the adjacent materials such as the existing masonry walls. CTLGroup includes the evaluation of adjacent materials to reduce the potential for unanticipated change orders that can occur during the construction phase of a project if the condition or potential for water leakage through adjacent materials has not been properly addressed in the bid documents. With consent of the owner, CTLGroup may include recommended repairs to adjacent materials in the project documents when it is found to be appropriate and cost effective for the owner.

CTLGroup will meet with representatives of Evergreen Real Estate Services and Peers Housing Association to review the recommendations contained within our report and select an appropriate repair to meet the project's budget.

**Task 2 Fee: \$18,500**

### PHASE 1: PLANS, SPECIFICATIONS AND BIDDING

**Task 3 Construction Documents and Bidding Phase.** Based upon the results of our meeting with Evergreen Real Estate Services and the owner, CTLGroup will prepare plans and technical sections of specifications to assist the owner in soliciting competitive bids for the selected window repair/replacement and fire separation work. CTLGroup typically works with building management to include important logistical items such as site utilization, elevator reservation, material storage,

parking, washroom usage, and work hours particular to the Association. We will also include insurance requirements, and noise and dust control as required by the Association. While CTLGroup will provide Evergreen Real Estate Services and the owner with a list of recommended contractors capable of performing the work, generally, the actual solicitation for bids is conducted through building management so that they can control its distribution.

During the bidding process, CTLGroup will conduct a pre-bid meeting to answer bidders' questions. We will also respond to written bidders' Requests for Information (RFI's).

Upon receipt of the bids, CTLGroup will review the bids, check references and provide the Association with recommendations for a successful contractor. CTLGroup can work with the association's attorney to prepare a construction contract for signature by a representative of the Housing Association and the successful bidder.

**Task 3 Fee: \$ 28,200**

## **PHASE 1: CONSTRUCTION**

**Task 4 Construction Observation.** Our construction phase services typically include attending an initial on-site meeting with the contractor to verify schedule, site requirements, and introduce all key staff to one another.

CTLGroup typically reviews submittals, responds to contractor's RFI's, and conducts site visits appropriate to the stage of work that is occurring. As the project architect, CTLGroup certifies contractors applications for payment and establishes a date for substantial completion. During project close out, CTLGroup will work with the property manager, and contractor to create and review a punch list.

CTLGroup typically budgets an average of two (2), half-day site visits per week for the duration of the construction phase. This will vary depending on contractor compliance with the drawings, speed, staffing and phase of the work. Costs for these services can be provided to the Association once a contractor has been selected and a work schedule has been presented to the Association by the successful bidder.

**Task 4 Fee: \$To Be Determined**

## **PHASE 2: STAGE 1**

- Investigate the need for secondary cooling in the bedrooms either by air conditioner or transfer grills with fans in the residential units.
- Prepare a written report identifying options along with associated costs.
- Meet with owner's representatives to discuss and select a repair option.

**Task 5 Fee: \$8,800**

## **PHASE 2: STAGE 2**

- Include selected repair option in original plans and specifications described in Phase I.
- Review additional scope of work in returned bids described in Phase I.
- Provide construction services as described in Phase I including selected Phase II repair option.

**Task 6 Fee: \$10,200 plus construction observation**

### PROJECT FEES

ITEM	Fee
Phase 1: Investigation, Design and Design Development	\$27,100
Phase 1: Plans, Specifications and Bidding	\$28,200
Phase 1: Construction Observation	To Be Determined
Phase 2: Stage 1	\$8,800
Phase 2: Stage 2	\$10,200 plus construction observation

### AUTHORIZATION

If you find this proposal to be acceptable, please have an authorized representative of your firm sign this letter and return a copy of the letter, our attached *CTLGroup Standard Terms and Conditions*, and *2014 Hourly Rates* sheet to signify your understanding and acceptance of the terms of retention. A signed copy of this letter, with the enclosed documents, is required before our services can begin. This proposal is valid for 60 days from the date on this letter.

We appreciate the opportunity to submit this proposal and look forward to the opportunity to serve Frank B. Peers Housing Association on this project. Please contact CTLGroup so that we can further discuss how the CTLGroup team can assist the Association in the successful completion of this project. If you have any questions, please feel free to call.

Sincerely,



David Cook  
Principal Architect  
Structural and Architectural Evaluation  
[DCook@CTLGroup.com](mailto:DCook@CTLGroup.com)  
Phone: (847) 972-3236



Elizabeth Rodenkirch  
Structural and Architectural Evaluation  
[ERodenkirch@CTLGroup.com](mailto:ERodenkirch@CTLGroup.com)  
Phone: (847) 972-3324

Accepted by:  
**Peers Housing Association**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Firm: \_\_\_\_\_

Date: \_\_\_\_\_

COA # 184-001246  
Attachments

**Request for Qualifications and Fee Proposal  
Peers Housing Association**

**Fee Proposal**

**Firm Name:** CTLGroup  
**Address:** 5400 Old Orchard Road  
Skokie, IL 60077  
**Contact Person:** David Cook, AIA  
**Telephone:** 847-972-3236  
**Email:** DCook@CTLGroup.com

**Phase I (Flat Fee)** – Preparation of a Scope of Work and Specifications; Placement for Bid; Review of Bidders to ensure that bids meet scope and specifications; Supervision of Construction to ensure that work is completed according to scope and specifications.

\$ \$55,300; Construction Observation TBD

**Note:** If the bidder thinks that additional Investigatory Work for Phase I is required prior to being able to complete Phase I, then the architect should indicate what the hourly rate would be for this additional work.

Hourly Rate - \$ TBD (Optional - Please identify the number of hours anticipated to complete the investigation)

**Phase II (Investigation Stage)**

\$ \$8,800 / 50hrs at \$175/Hr (hourly rate and anticipated number of hours to complete the investigation so that a recommendation can be made)

**Phase II (Flat Fee)** – Preparation of a Scope of Work and Specifications; Placement for Bid; Review of Bidders to ensure that bids meet scope and specifications; Supervision of Construction to ensure that work is completed according to scope and specifications.

\$ \$10,200 + Construction Observation TBD

# CTLGROUP

## STANDARD TERMS AND CONDITIONS

**SCOPE OF WORK.** CTLGroup shall perform services in accordance with an Agreement made with Client. The Agreement consists of CTLGroup's Proposal and these Standard Terms and Conditions. The scope of work, costs and time schedules, if any, defined in the Proposal are based on information provided by Client and shall be subject to the provisions of this Agreement. If this information is incomplete or inaccurate, or if Client directs change to the scope of work established by the Proposal, a written amendment to the Agreement equitably adjusting the costs and time schedules shall be executed by Client and CTLGroup as soon as practicable. Client is defined as the person or entity requesting and/or authorizing the work, and in so doing, Client represents and warrants that he/she is duly authorized in this role. The acceptance of CTLGroup's Proposal signifies the acceptance of the terms of this Agreement.

**INVOICES.** CTLGroup shall submit invoices monthly and/or on completion of work for services performed and expenses incurred and not previously billed. Payment is due upon Client's receipt of the invoice, and is past due thirty (30) days from the date shown on the invoice. Client shall inform CTLGroup of any disputed charges on an invoice and the reason for the disputed charge in writing within 10 business days of receiving said invoice. Client agrees to pay a service charge of one and one-half percent (1.5%) per month on all past due amounts.

**STANDARD OF CARE.** CTLGroup will perform its services under this Agreement in conformance with the care and skill ordinarily exercised by reputable members of the profession practicing under similar conditions at the same time. **NO OTHER WARRANTY OF ANY KIND, EXPRESSED OR IMPLIED, IN FACT OR BY LAW, IS MADE OR INTENDED.**

**SAFETY.** It is understood and agreed that, with respect to Project site health and safety, CTLGroup is responsible solely for the safe conduct of its personnel in the performance of their duties. It is expressly agreed that CTLGroup has no responsibility for the protection and safety of any other persons on and about the Project site. Unless indicated otherwise in the Proposal, Client shall provide, at its expense, all facilities and labor necessary to afford CTLGroup personnel safe access to sampling, testing or observation locations in conformance with federal, state and local laws, ordinances and regulations. Unless access equipment is provided by CTLGroup, it is understood and agreed that CTLGroup shall not be in charge of, and shall have no control or responsibility over, any aspect of the erection, construction or use of any scaffolds, hoists, cranes, stays, ladders, supports or other similar devices as defined and interpreted under any law, ordinance or regulation relating in any way to Project safety.

**HAZARDOUS SUBSTANCES.** If CTLGroup is to provide services in the general vicinity of a facility or other area where any substance which poses or may pose a present or potential hazard to human health may exist, Client shall immediately notify CTLGroup of such potential health hazard which it knows or reasonably suspects exists and thereafter CTLGroup is authorized by Client to take all reasonable measures, including suspension of services and termination of the Agreement, CTLGroup deems necessary to protect its personnel against such possible health hazards. Client shall bear the direct costs of such measures. In the event samples collected or received by CTLGroup on behalf of Client contain any substance which poses or may pose a present or potential hazard to human health or the environment, CTLGroup will, at the completion of testing and at Client's sole expense and responsibility, return such samples to Client or, upon written request from Client, release such samples to a carrier for transport to a location selected by Client for final disposal.

**ENVIRONMENTAL CONTAMINANTS:** CTLGroup's scope of services is confined to those items described in the applicable proposal or statement of work. It does not include the identification, testing, sampling, removal, abatement or remediation of any environmental pollutant, contaminant, hazard, toxin, condition, irritant, material or problem, including but not limited to molds, fungi, bacteria, mildew, mycotoxins, spores or other irritants of any kind. If in the course of CTLGroup's performance of its services it observes said conditions, or fails to observe said conditions which were otherwise visually detectable, Client agrees CTLGroup shall have no liability to anyone relative to said conditions. Client agrees that CTLGroup will not be liable for the dispersal, discharge, escape, release or saturation of any environmental pollutant, contaminant, hazard, toxin, condition, irritant or material in or onto the atmosphere, or on, onto, upon, in or into a surface or a subsurface in, on, or around the area of CTLGroup's work. Client further agrees that if a claim, lawsuit, arbitration, mediation or other demand is made on CTLGroup directly or indirectly arising from or related to any environmental pollutant, contaminant, hazard, toxin, material, irritant, condition or problem, the Client shall defend, indemnify and hold harmless CTLGroup from same.

**DELAYS.** CTLGroup shall not be considered in default under this Agreement if its performance is prevented or delayed by any cause which is beyond its reasonable control. Further, Client understands and agrees to pay all reasonable charges associated with any delays, cancellations, rescheduling or other activities that may alter time schedules and anticipated costs and that are beyond the reasonable control of CTLGroup.

**OWNERSHIP OF DOCUMENTS.** With the exception of CTLGroup submittals to Client, all documents, including field data, field notes, laboratory test data, calculations and analyses, prepared by CTLGroup as instruments of service shall remain the property of CTLGroup. CTLGroup will retain all pertinent records relating to the services performed for a period of sixty (60) days following completion of CTLGroup's services. After this period, they may be discarded unless other arrangements are requested and paid for by Client.

**SAMPLE RETENTION.** CTLGroup reserves the right to discard samples immediately after testing. Upon request and at Client's sole expense, samples will be stored or transferred.

**SUBPOENAS OR COURT ORDERS.** If any subpoena or court order is served upon CTLGroup and/or any of its staff, subconsultants or subcontractors requiring the presentation of documents or appearance at a deposition or trial, or for other discovery purposes, arising out of services provided under this Agreement, Client shall pay the charges applicable to CTLGroup's compliance with the subpoena or court order. Charges will accrue on an actual time and related expense basis in accordance with the standard rates in effect at the time of service upon CTLGroup of the subpoena or court order. Invoices will include time and expenses incurred gathering, organizing and duplicating documents, preparing to give testimony, travel and testifying in deposition or trial.

**OPINIONS OF COST.** CTLGroup's opinions of probable costs, if any, provided as part of the services under this Agreement, are made on the basis of CTLGroup's knowledge, experience and qualifications, and represent CTLGroup's judgement as an experienced and qualified professional engineer familiar with the construction industry. CTLGroup cannot and does not guarantee that proposals, bids or actual costs will not vary from the opinions of probable costs provided by CTLGroup.

**LIMITATION OF LIABILITY.** THE LIABILITY OF CTLGROUP FOR ANY REASON WHATSOEVER ARISING UNDER OR RELATING TO THIS AGREEMENT WILL NOT EXCEED IN THE AGGREGATE \$25,000 OR THE AMOUNT OF THE FEE ACTUALLY RECEIVED BY CTLGROUP, WHICHEVER IS GREATER. IN ADDITION, IN NO EVENT WILL CTLGROUP BE LIABLE FOR ANY CLAIM OR DEMAND BY CLIENT, OR AGAINST CLIENT BY ANY THIRD PARTY, IN OR FOR ANY AMOUNTS REPRESENTING LOSS OF PROFIT, LOSS OF BUSINESS, DELAY DAMAGES OR SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES. THE PROVISIONS OF THIS PARAGRAPH SHALL APPLY REGARDLESS OF THE FORM OF THE CAUSE OF ACTION, WHETHER IN CONTRACT, TORT (INCLUDING, WITHOUT LIMITATION, NEGLIGENCE), STATUTE OR OTHERWISE.

**INDEMNIFICATION.** If any claim, suit or legal action arising out of the services under this Agreement is asserted against CTLGroup by a person or entity who is not a party to this Agreement, Client agrees to indemnify, hold harmless, protect and defend CTLGroup from and against any such claim, suit or legal action, and any and all loss, liability, damage, costs and expenses associated therewith, except to the extent that the event and/or damages giving rise to such claim, suit or legal action is found to have been caused by the negligence of CTLGroup. The Client's obligation hereunder includes, but is not limited to, the payment of attorney's fees, court costs, and expert and consulting expenses required for the proper and vigorous defense of CTLGroup.

**NO THIRD PARTY BENEFICIARIES.** Nothing in this Agreement shall create a contractual relationship with, or cause of action in favor of, a third party against Client or CTLGroup.

**DISPUTE RESOLUTION.** All claims, disputes, controversies or matters in question arising out of, or relating to, this Agreement or any breach thereof which cannot be resolved through negotiation shall be submitted to mediation before and as a condition precedent to any other remedy. Upon written request by either party to this Agreement for mediation of any dispute, Client and CTLGroup shall select by mutual agreement a neutral mediator. If the dispute cannot be settled through mediation, then such dispute shall be decided by arbitration in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association (AAA) then in effect. The award rendered, if any, by the arbitrator(s) shall be final and binding on both parties and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction. Each party involved in the arbitration process shall pay all its own arbitration fees and costs to the AAA and shall share equally in the fees charged by the arbitrator(s). All mediation or arbitration shall take place in Chicago, Illinois unless Client and CTLGroup agree otherwise.

**TERMINATION.** This Agreement may be terminated by either party upon at least seven (7) days written notice in the event of substantial failure by the other party to perform in accordance with the terms hereof. Such termination shall not be effective if that substantial failure has been remedied before expiration of the period specified in the written notice. In the event of termination, CTLGroup shall be paid for services performed prior to the termination date set forth in the notice plus reasonable termination expenses.



**2014 HOURLY RATES  
FOR CONSULTING SERVICES**

Senior Principal (Associate, Engineer, Scientist)	285.00-400.00/hr.
Principal (Associate, Engineer, Scientist)	230.00-315.00/hr.
Senior (Associate, Engineer, Scientist)	190.00-270.00/hr.
Associate III, Engineer III, Scientist III	160.00-230.00/hr.
Associate II, Scientist II	140.00-195.00/hr.
Associate I, Scientist I	120.00-160.00/hr.
Technical Specialist	140.00-165.00/hr.
Senior Technician	120.00-145.00/hr.
Technician III	105.00-125.00/hr.
Technician II	95.00-115.00/hr.
Technician I	75.00-100.00/hr.
Drafting	100.00-110.00/hr.
Technical Support Staff	90.00-100.00/hr.
Laboratory Tests	At Established Rates
Equipment Use	At Established Rates
Sample Storage	At Established Rates

Project Related Expenses At Cost + 10%  
(Travel & Subsistence, Materials, Photographic Reproduction, Shipping, Telephone, etc.)

Effective through December, 2014

Resources/Project Initiation

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## GENERAL FIRM INFORMATION

CTLGroup is an internationally-recognized expert consulting engineering and materials science firm that provides engineering, testing and scientific services to our clients in the Materials & Products; Building & Facilities; Energy & Resources; Litigation & Insurance; Transportation; and Emergent Solutions markets. Our 105-person staff includes professionals from the fields of civil, structural and mechanical engineering, architecture, geology, chemistry, ceramics and materials science. Approximately 20% of our staff hold PhDs and have conducted projects in all 50 states and in 70 countries.

Headquartered in Skokie, IL, with regional offices in Washington, DC, and Austin, TX, CTLGroup's main campus consists of 100,000 square feet of corporate offices, consulting offices and materials testing and structural laboratories. CTLGroup's laboratories are internationally recognized and respected as one of the most comprehensive testing and research facilities in cementitious materials, chemical admixtures, construction products and structural systems. The firm's 60,000 square feet of laboratories consist of materials labs for cement, mortar, physical and analytical chemistry testing, a petrography lab, a creep and shrinkage lab, and a structural & transportation laboratory.

### Consulting Services

- ▶ Structural Evaluation
- ▶ Building Science & Sustainability
- ▶ Litigation Support
- ▶ Materials Consulting
- ▶ Metallurgical & Mechanical Consulting
- ▶ Nondestructive Evaluation
- ▶ Pre-construction

### Testing Services

- ▶ Chemical Testing
- ▶ Nondestructive Testing
- ▶ Petrography
- ▶ Physical Testing
- ▶ Sensors & Structural Monitoring
- ▶ Structural Testing

### Key Facts

- ▶ 20% of staff hold PhD degrees
- ▶ Licensed in all 50 states
- ▶ One of the largest private structural labs in the U.S.
- ▶ 60,000 SF of material and structural testing laboratories
- ▶ Laboratories are validated by US Army Corps of Engineers
- ▶ IAS ISO 17025 accredited
- ▶ AASHTO accredited
- ▶ 10 CFR 50, Appendix B/NQA-1 Compliant
- ▶ Stadium® certified user
- ▶ ISO 9001:2008 Bureau Veritas Certified

### Key Staff to be Assigned to this Project

- ▶ Dave Cook, AIA, CTLGroup
- ▶ Frank Laux, SE, RA, CTLGroup
- ▶ Elizabeth Rodenkirch, AIA, LEED AP BD+C, CTLGroup
- ▶ Alexis Brackey, AIA, CTLGroup
- ▶ Benjamin Rubach, PE, LEED AP, dbHMS
- ▶ David Sigel, PE, dbHMS
- ▶ Yogesh Maniar, PE, dbHMS

### CORPORATE OFFICE

847.965.7500  
5400 Old Orchard Road  
Skokie, IL 60077

### AUSTIN OFFICE

512.219.4075  
3737 Executive Center Drive  
Suite 255  
Austin, TX 78731

### NAPERVILLE OFFICE

630.995.3949  
40 Shuman Boulevard  
Suite 218  
Naperville, IL 60563

### WASHINGTON, D.C. OFFICE

410.997.0400  
10400 Little Patuxent Parkway  
Suite 300  
Columbia, MD 21044



**Project:** 200 East Delaware Condition Assessment and Repair Recommendations, Chicago, IL

**Project Client:** 200 East Delaware Condominium Association

**Project Reference:** Kate Murphy, Property Manager

**Phone:** (312) 337-6677 **Email:** kmurphy@leasing-mgmt.com

**Project Firm:** CTLGroup

**Construction Cost:** \$19,000 for evaluation and report

**Project Personnel:** David Cook, AIA

**Project Completion Date:** 02/2013

**Project Description:** CTLGroup was retained by the 200 East Delaware Condominium Association to provide a condition assessment of the original aluminum framed windows in the 35-story concrete framed building located in downtown Chicago.



CTLGroup conducted an evaluation of the window's performance characteristics including thermal performance, resistance to water leakage and air infiltration. CTLGroup also conducted a condition assessment of the perimeter sealant, glazing, and window frames. At the conclusion of CTLGroup's work, the firm provided a report with repair recommendations and associated estimated costs. Scope of services included an exterior survey of building drops and an interior survey of 20 selected units. The firm conducted performance testing of in-situ windows to determine sources of water leakage and implemented trial repairs. A second round of testing was subsequently implemented to verify the effectiveness of CTLGroup's proposed trial repairs.

A report was provided to the board detailing a phased approach for repairs. Based on the findings in CTLGroup's report, the board has opted to implement a phased repair schedule starting in 2014. They have postponed window replacement indefinitely. CTLGroup determined that window repairs would cost \$4 million and total window replacement was estimated at \$7.4 million.

**Project:** Unity Temple Survey and Condition Evaluation/Historic Building Preservation, Oak Park, IL

**Project Client:** Unity Temple Restoration Foundation

**Project Reference:** Emily Roth, Executive Director

**Phone:** (312) 337-6677 **Email:** eroth@utr.org

**Project Firm:** CTLGroup

**Construction Cost:** \$444,000 for evaluation and repair design fees

**Project Personnel:** N/A

**Project Completion Date:** 12/2010

**Project Description:** CTLGroup performed comprehensive condition survey and evaluation of the exterior concrete at Unity Temple, one of Frank Lloyd Wright's earliest reinforced concrete structures where cast-in-place reinforced concrete was used as a structural and decorative material.



Based on repair recommendations that were developed from the survey, Phase 1 of a two-phased exterior rehabilitation program for the structure's exterior concrete was implemented with the goal of completing the most urgently needed repairs within the constraints of available funding. CTLGroup has performed subsequent follow-up work in recent years.

The most extensive work in Phase I was the repair of the building's most distinctive and deteriorated features: its cantilevered roof slabs and ornamental concrete supporting columns. The project posed a variety of unusual challenges and requires the innovative use of repair materials and methods. The project team was required to achieve the highest possible aesthetic standards, maintain strict historical accuracy, protect the integrity of existing building features, and carry out repairs without interrupting the activities of the congregation or the income from tours and rentals.

**Project:** Burnham Park Plaza Masonry Exterior Perimeter Sealant Repairs, Chicago, IL  
**Project Client:** Burnham Park Plaza  
**Project Reference:** Patricia Slabich, Property Manager  
**Phone:** (312) 427-0123 **Email:** burnhamparkplaza@rcn.com  
**Project Firm:** CTLGroup  
**Construction Cost:** \$36,000 evaluation and repair design fees  
**Project Personnel:** N/A  
**Project Completion Date:** 01/2011

**Project Description:** The building has an exterior brick masonry façade with metal-framed windows and balconies (at north and south elevations). The original window lintels and sills were constructed using terra cotta materials with some of the lintels replaced with limestone during previous façade repairs. However, windows along the majority of the north elevation have steel lintels.

A decorative band of terra cotta water-table was constructed along the 16th floor of the east façade and its returns at the north and south elevations. In a similar fashion, a band of terra cotta cornice projects along the roof line and its returns at the north and south elevations. CTLGroup reviewed previous repair and evaluation documents and a brief condition assessment.

This information was used to design repairs and prepare bid documents. The bid documents included administrative requirements, bid forms, technical specifications, and drawings. CTLGroup assisted the client with the bidding process (recommended experienced contractors with whom to solicit bids, review submitted bids, and recommend a contractor to perform the work) and contract administration, including field observation services.



**Project:** Exterior Masonry Evaluation of Historic Educational Facility, Buffalo, NY  
**Project Client:** SJB Services, Inc. on behalf of Buffalo Public Schools  
**Project Reference:** Stanley Blass, Project Manager  
**Phone:** (716) 649-8110 **Email:** sbblas@sjbegs.com  
**Project Firm:** CTLGroup  
**Construction Cost:** \$25,000 evaluation and repair design fees  
**Project Personnel:** David Cook, AIA  
**Project Completion Date:** 08/2011

**Project Description:** CTLGroup was retained to evaluate deterioration and water leakage of the existing masonry on an existing historic public school. Prior consultants had recommended that the exterior wythe of masonry be removed and replaced in order to address the masonry deterioration and water leakage issues.



Through a series of nondestructive tests, CTLGroup was able to identify that the windows and porous mortar joints were the sources of extensive water leakage. The recommended repairs included the removal and replacement of the windows and the repointing of the mortar. CTLGroup correctly identified the source of the water leakage and saved the school district time and money while preserving the building's historic brick.

**Project:** Historic Mortar and Masonry Evaluation Tuskege Institute, Tuskege, GA  
**Project Client:** Williamson Associates on behalf of Tuskege Institute  
**Project Reference:** Steve Gleason, Project Manager  
**Phone:** (404) 256-2388 **Email:** s-gleason@williamsonassoc.com  
**Project Firm:** CTLGroup  
**Construction Cost:** \$10,000 evaluation and repair design fees  
**Project Personnel:** David Cook, AIA  
**Project Completion Date:** 03/2011  
**Project Description:** Evaluated the existing mortar through two layers of re-pointing mortar to determine the original lime mortar mix. Provided the client with repointing recommendations, cleaning and maintenance recommendations allowing them to accurately match the original material.



**Project:** Masonry Restorations at the Newport Condominiums, Chicago, IL  
**Project Client:** Newport Condominiums  
**Project Reference:** Rose Rogic, Property Manager  
**Phone:** (773) 373-4500 ext.12 **Email:** rrogic@LMSnet.com  
**Project Firm:** CTLGroup  
**Construction Cost:** \$465,000 (2009-2010 façade leakage program); \$426,000 (2012 to 2013 façade leakage program).  
**Project Personnel:** N/A  
**Project Completion Date:** Ongoing  
**Project Description:** This 27-story, high-rise residential building is rectangular-shaped consisting of two towers (north and south) connected by a parking garage that serves as the entrance for the building. The building is comprised of reinforced concrete frame construction, with the building façade a combination of brick masonry panels, limestone cladding and metal-framed windows.



The limestone cladding is located at the four corners (over concrete columns) and the middle of the north and south elevations (over concrete shear walls) at both towers. CTLGroup initially surveyed the building façade as part of a City of Chicago Critical Examination.

Based on the results of the examination, CTLGroup prioritized and recommended façade repairs. CTLGroup designed repairs and prepared bid documents; which included administrative requirements, bid forms, technical specifications and drawings. The repairs included general façade maintenance repairs and building façade water leakage repairs. CTLGroup assisted the client with the bidding process and contract administration, including field observation services.



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**David F. Cook**  
Principal Architect  
Structural & Architectural  
Evaluation

Mr. Cook has over 50 years of architectural experience in commercial and residential construction, project design, structural evaluation and project management. Throughout his career, he has specialized in the inspection and evaluation of a wide range of structures from churches and parking garages to high rise towers and historic sites. With his design background, he brings a strong focus on sustainability to structural and building envelope repair and rehabilitation.

Prior to joining CTLGroup, Mr. Cook served as the Superintendent of Facilities Management for the City of Evanston where he managed capital facility improvements and operations for 40 civic buildings and facilities and directed technical professionals during the execution of several construction and repair projects. During his tenure with the city, Mr. Cook oversaw the construction of the first LEED Gold Certified fire station in Illinois.

Previously, Mr. Cook worked as a senior architect and project manager for an engineering consulting firm for over 10 years. In this role, he investigated construction defects and evaluated building conditions, developed plans and specifications for the repair and rehabilitation of deteriorated and historical structures, and conducted plan reviews and building inspections.

### Contact

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Skokie, Illinois 60077-1030  
Fax: 847-965-6541  
Phone: 847-972-3236  
Email: [DCook@CTLGroup.com](mailto:DCook@CTLGroup.com)

### Credentials

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- ▶ Masters of Project Management  
Northwestern University, 2011
- ▶ B.A. in Architecture  
University of Illinois at Chicago, 1988

### Registration

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- ▶ Registered Architect  
Illinois
- ▶ Licensed Air Barrier Field Auditor
- ▶ Certified CDB Project Manager

### Services

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- ▶ Building Inspection & Evaluation
- ▶ Structural Repair & Rehabilitation
- ▶ Green Building & Sustainability
- ▶ Project Design





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**David F. Cook**  
Principal Architect

### Experience

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▶ **Building Inspection & Evaluation**

Identified construction defects and developed construction documents for their repair. Identification processes included nondestructive testing, ASTM and AAMA defined water penetration and air infiltration testing.

Conducted plan reviews and inspected large commercial and residential buildings under construction for life safety and code compliance.

▶ **Green Building & Sustainability**

Identified and implemented citywide sustainable programs in Evanston, IL.

Oversaw execution of LEED certified fire station in Evanston, IL.

▶ **Structural Repair & Rehabilitation**

Prepared plans and specifications for the rehabilitation of deteriorated structures, including the Pullman Historical Site, the Time and Life Building, James R. Thompson Center, and numerous churches and condominiums.

▶ **Project Design**

Conducted zoning review and PUD development, developed contract documents and provided technical job site support.

### Affiliations

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▶ American Architectural Manufacturers Association (AAMA) - Member

▶ American Institute of Architects (AIA) - Member

- Committee of Corporate Architects and Facility Management - Member
- Technology in Architecture Practice - Member

▶ ASTM International

- Committee E6, Performance of Buildings - Member
  - Subcommittee E06.41 - Air Leakage and Ventilation Performance - Member
  - Subcommittee E06.51 - Performance of Windows, Doors, Skylights and Curtain Walls - Member
  - Subcommittee E06.55 - Exterior Building Wall Systems - Member





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**Frank Laux**  
Principal Structural Engineer  
Structural Engineering &  
Mechanics

Mr. Laux has over 30 years of experience in the design and forensic evaluation of reinforced concrete, steel wood and masonry structures. He is also experienced in the design and evaluation of interior wall and ceiling systems.

Mr. Laux's previously worked with USC's Structural Technologies Group and Research Center where he evaluated performance and application of USC systems and products. Projects ranged from developing and fire testing wall and floor/ceiling assemblies to characterizing the performance of lightweight floor and wall diaphragms. Prior to USC, he was employed at two national expert engineering consulting firms, where he served as project manager and project engineer/architect on numerous building investigations and building component evaluations. Projects included masonry systems, curtain walls, interior partitions and roof systems.

**Services**

- ▶ Buildings
- ▶ Historic Structures
- ▶ Building Envelope Assessment
- ▶ Structural Investigation
- ▶ Cold-Formed Steel Design
- ▶ Hard Surfaces and Sheet Floor Finishes
- ▶ Interior Partition and Ceiling Systems

**Contact**

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Phone: 847-972-3088  
Fax: 847-965-6541  
Email: [FLaux@CTLGroup.com](mailto:FLaux@CTLGroup.com)

**Credentials**

- ▶ M.S. in Architecture, Structures Option  
University of Illinois at Urbana-Champaign, 1978
- ▶ B.S. in Architecture  
University of Illinois at Urbana-Champaign, 1974

**Registration**

- ▶ Licensed Structural Engineer  
Illinois
- ▶ Licensed Architect  
Illinois
- ▶ Registered Energy Professional;  
City of Chicago
- ▶ Certified CDB Project Manager





www.CTLGroup.com

## Frank Laux

Principal Structural Engineer

### Experience

#### ▶ Parking Garages

Project Manager for the evaluation and repair recommendations for Capitol Complex Underground Parking Structure in Springfield, IL.

Condition assessments, repair recommendations, and repair design for West County Parking Structures in St. Louis, MO.

Structural engineering, evaluation and litigation support for 11th and Race Street Parking Garage, Philadelphia, PA.

#### ▶ Facade Evaluations/Repair Design

Evaluation of 19-story student residence hall's existing facade to determine repair or possible replacement of exterior cladding, Macomb, IL.

As-built condition assessment and document review for Metropolitan Water Reclamation District of Greater Chicago lab building to determine cause of reported water leakage and excessive air exfiltration, Chicago, IL.

#### ▶ Hard Surfaces and Sheet Floor Finishes

Evaluated and presented tile backer board and underlayment systems for use in wet areas as defined by the Tile Council of North America.

Tested lightweight structural deck panels for use in floor diaphragms, shear walls, roof decks and ballistic applications.

#### ▶ Interior Partition and Ceiling Systems

Tested interior partition systems to satisfy performance requirements for New York City Local Law 26.

#### ▶ Cold-Formed Steel Design

Evaluated cold-formed steel framed partition systems for hardened/blast applications.

### Affiliations

- ▶ Structural Engineers Association of Illinois
- ▶ National Council of Structural Engineers Associations
- ▶ ASTM International
- ▶ Tile Council of North America
- ▶ Association of Licensed Architects
- ▶ ASCE: Blast Standard Committee
- ▶ Cold-Formed Steel Engineers Institute
- ▶ Fire and Acoustic Task Force
- ▶ Lateral Force Task Group

### Patents

- ▶ Laux, Francis H., Lehane, James J., and Black, Clifford. 2011. Self-Centering Shaft Wall System. U.S. Patent 7,861,470, filed on May 5, 2010, and issued January 4, 2011.
- ▶ Laux, Francis H., Payne, Jr., Stephen W., Goodfriend, Kurt, McDonald, David B., Socha, Dennis A., Ellicson, J., Dombeck, Russel A., and Sheppard, Thomas F. 2011. Corrugated Steel Deck System Including Acoustic Features. U.S. Patent 7,908,810, filed on June 30, 2005, and issued March 22, 2011.





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## Elizabeth V. Rodenkirch

### Structural & Architectural Evaluation

Elizabeth Rodenkirch has seven years of architectural experience including residential design and investigation evaluation and failure analysis of building

envelopes and flooring materials with an emphasis on sustainability. Her expertise has focused on condition assessment, forensic analysis and repair design and construction of a wide range of buildings, air barrier and flooring systems.

Prior to CTLGroup, Ms. Rodenkirch worked as an architectural and structural engineering intern at three separate firms that specialize in structural engineering, architecture and construction. She gained extensive knowledge of building materials and structural design of wood, masonry, concrete and steel projects. She actively participated in all phases of architectural and structural design as well as construction observation.

### Affiliations

- ▶ United States Green Building Council (USGBC)  
Chicago Chapter - Member
- ▶ American Institute of Architects (AIA)  
Chicago Chapter - Member

### Contact

5400 Old Orchard Road  
Skokie, Illinois 60077-1030  
Phone: 847-972-3324  
Fax: 847-965-6541  
Email: ERodenkirch@CTLGroup.com

### Credentials

- ▶ M.S. in Architecture, Structures Option  
University of Illinois at Urbana-Champaign, 2009
- ▶ B.S. in Architectural Studies  
University of Illinois at Urbana-Champaign, 2005

### Registration

- ▶ Registered Architect  
Illinois
- ▶ LEED Accredited Professional  
BD+C
- ▶ Licensed ABAA Field Auditor
- ▶ Certified CDB Project Manager

### Services

- ▶ Building Inspection & Evaluation
- ▶ Floor Coverings & Coatings
- ▶ Concrete Moisture
- ▶ Air Barriers
- ▶ Repair/Renovation Design
- ▶ Green Building & Sustainability





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## Elizabeth V. Rodenkirch

Structural & Architectural Evaluation

### Experience

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▶ **Inspection & Evaluation**

Investigation of masonry building envelopes to determine points of leakage and evaluation of repair solutions; inspection of air barrier systems during construction; investigation and evaluation of flooring material failures and observation of flooring repair construction; material and structural failure surveys

▶ **Design Review & Testing**

Construction observations; permeability and bond testing of concrete coatings and underlayments; performance evaluation of floor coverings exposed to rolling loads such as hospital beds and equipment in manufacturing environments

▶ **Green Building & Sustainability**

Solar reflectance testing on both pervious and non-pervious concrete specimens; aggregates and other building materials; specific heat testing on concrete specimens; thermal and moisture analysis and thermal imaging of building envelopes





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## Brian J. Frost

Structural Engineering &  
Mechanics

Mr. Frost has extensive experience in structural evaluation. While at CTLGroup,

Mr. Frost has assisted in project administration for numerous building projects, including condition assessments, developing repair specifications and repair procedures, bid assistance and assistance in the bid review process, and administration of repairs for building owners and/or condominium associations. Projects include remediation of water infiltration into condominium units and parking garages, repair of deteriorated building facades, replacement of compromised plaza deck waterproof membranes, removal and replacement of failed balcony railings and concrete repairs on various structures.

In addition to Mr. Frost's experience in project administration, he has extensive experience in nondestructive testing (testing a structure without the use of invasive approaches like disassembly) and litigation support. Mr. Frost is well-versed in the use of ground penetrating radar or impulse radar (GPR), impact-echo (IE), impulse response (IR), ultrasonic testing (UT) and ultrasonic pulse velocity (UPV) to evaluate various types of structures. Past projects include evaluation of bridge piers and decks, road and runway slab steel placement, CMU (concrete masonry unit, a concrete "block" used in construction) and concrete walls, as well as locating and verifying FR (post-tensioning or reinforcing concrete or other materials with high-strength steel strands) in bridge box girders. Mr. Frost's experience with litigation support includes administration of repairs, data collection, evaluation of structures and document review.

## Contact

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Skokie, Illinois 60077-1060  
Phone: 847-972-3258  
Fax: 847-965-6544  
Email: [BFrost@CTLGroup.com](mailto:BFrost@CTLGroup.com)

## Credentials

- ▶ B.S. in Civil Engineering  
Purdue University, 2004

## Registration

- ▶ Professional Engineer  
Illinois
- ▶ Certified CDB Project Manager

## Services

- ▶ Facade Inspections
- ▶ Concrete Repairs
- ▶ Structural Evaluation
- ▶ Nondestructive Testing
- ▶ Construction Contract  
Administration and Observation
- ▶ Litigation Support



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## Brian J. Frost

### Structural Engineering & Mechanics

#### Experience

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▶ **Nondestructive Testing**

For new highway bridge in the Southwest large amounts of visible honeycombing were present at the time the pier forms were stripped. Project team utilized Ultrasonic Pulse Velocity (UPV) testing to determine extent of the failure. The results of the testing allowed the contractor to make localized repairs and leave the majority of the bridge pier in tact.

▶ **Nondestructive Testing**

A power plant in the South experienced a shutdown due to equipment failure believed to have resulted from vibration. The project team utilized ground penetration radar (GPR), impulse response (IR), and ultrasonic pulse velocity (UPV) testing to assist the owner by ruling out construction defects and/or concrete deterioration within the concrete foundation slabs and concrete foundation walls.

▶ **Concrete Repairs**

Designed and assisted in the sequencing of a ledge beam replacement project in a three-story parking garage attached to a high-rise condominium. Was on-site during demolition and repair phases to provide support to contractor.

▶ **Construction Contract Administration and Observation and Litigation Support**

For a high-rise condominium with attached parking structure in the Midwest, performed short-form City of Chicago inspection with duties including providing contractor repair locations, field observations, administration of masonry and stone repairs, administration of concrete repairs, administration of balcony railing repairs and review payment requests. Duties of litigation support included document review, identifying potential field samples and observation of field sample removal.

#### Affiliations

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- ▶ American Institute of Steel Construction - Member





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## Alexis S. Brackney

### Structural & Architectural Evaluation

Ms. Brackney has six years of structural and architectural evaluation experience. At CTLGroup, she has specialized in building

envelope evaluations, field investigations, research and condition assessments of architectural and structural components.

Prior to working with CTLGroup, Ms. Brackney worked at a structural engineering firm, where she designed structural systems for a variety of building types including educational, commercial and residential. Ms. Brackney interned at a national architecture firm assisting in the development of construction documents of dormitories, medical buildings and mid-rise residential buildings.

## Experience

- ▶ **Building Envelope Evaluation**  
Investigation of leakage issues and evaluation of repair solutions for masonry building envelopes.  
Evaluation and recladding of a university residence hall.
- ▶ **Evaluation of Historic Structures**  
Project historian for evaluation of five dam structures built between 1913-1921.  
Evaluation of historic controlling works tower structures to assess condition of masonry and concrete.  
Inspection and evaluation of concrete in 1913 facilities of a water treatment plant.
- ▶ **Field Investigation**  
Observation of infrared moisture survey on a roof to determine if wet insulation was present.

## Contact

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Phone: 847-972-3252  
Fax: 847-965-6541  
Email: [ASBrackney@CTLGroup.com](mailto:ASBrackney@CTLGroup.com)

## Credentials

- ▶ **Master of Architecture**  
University of Illinois at  
Urbana-Champaign, 2009
- ▶ **B.S. in Architectural Studies**  
University of Illinois at  
Urbana-Champaign, 2007

## Registration

- ▶ **Registered Architect**  
Illinois
- ▶ **Certified CDB Project Manager**

## Services

- ▶ **Building Envelope Evaluation**
- ▶ **Evaluation of Historic Structures**
- ▶ **Field Investigation**



**Project Type**

Renovation  
Educational

**Project Information**

**Owner:**  
Northwestern University

**Area:**  
11,480 sq ft

**Client:**  
Weese Langley Weese

**Total Project Cost:**  
\$8 million

**dbHMS Scope:**  
MEP/FP

**LEED:**  
Silver

**Project Completion:**  
2012

**Key Personnel:**  
Sachin Anand  
Vic Avila  
Benjamin Rubach  
Alex Gotman

**Northwestern University, Foster / College of Cultural & Community Studies Dormitories  
Evanston, Illinois**



Picture Courtesy of Weese Langley Weese

This project is for the renovation of Foster/CCCS Dormitories, two connected, adjacent buildings on Northwestern University's campus. Foster House is a basement and four-story masonry building built in 1913, each floor being a maximum of 2,870 sq ft. The program included: manager's bedroom and bath suite, 47 bedrooms and four common bathrooms. CCCS (College of Cultural & Community Studies) is a basement and five-story brick building built in 1920, each floor being a maximum of 2,400 sq ft. The program included: common spaces, lounges, dining area, 26 bedrooms and four common bathrooms (2) men and (2) women.

The project required replacement of the campus' 5kV primary electrical service infrastructure and associated emergency life safety system. This building also required the replacement of obsolete mechanical, electrical, fire alarm and plumbing systems, as well as data/telephone and audio/visual infrastructure and systems.

dbHMS provided all new electrical systems, including new service, distribution, devices, fire alarm, low voltage raceways, lighting and equipment power.

This project was designed to achieve LEED-NC Silver certification.



### Project Type

Commercial  
Residential  
Mixed-Use

### Project Information

**Owner:**  
Prime Group Inc.

**Area:**  
343,500 sq ft

**Client:**  
VOA

**Total Project Cost:**  
\$136 million

**dbHMS Scope:**  
MEPFP Design  
Low Voltage Design

**Project Completion:**  
October 2015

**Key Personnel:**  
Sachin Anand  
Victor Avila  
Roy Sears  
George Gonzalez

## Residence Inn by Marriott Chicago, Illinois



The Roanoke Building and Tower, located at 11 S. LaSalle Street in the heart of Chicago's Loop, is a landmark office building. Originally built in 1915, the 35-story building is currently undergoing a \$136M conversion into a Marriott hotel. The new Residence Inn by Marriott will include 380-guest rooms ranging in size from studios, one, two and three bedroom hotel suites to accommodate extended stay guests who are on temporary assignment in Chicago. Additional upgrades to the building include new elevators and a restored ground-floor lobby and terra cotta façade.

The building renovation designs provided by dbHMS involved removing the existing low efficiency chilled water system and incorporating chilled water service provided by Chicago Thermal. The existing low pressure steam heating system was replaced with a new high efficiency hot water boiler system. The new heating and cooling systems achieve a high level of energy efficiency by incorporating variable frequency drives to match the building loads as they change. The existing electrical service was retained and upgraded to meet code requirements and current building loads. Low voltage technology designs were provided to meet the specific needs of Marriott hotels. A new water service was added for fire protection and domestic water loads. The project is not pursuing LEED but the designs are tailored to meet the specific requirements of the Marriott standards regarding energy efficiency and sustainability.



## Benjamin Rubach, P.E., LEED AP

### Education

Bachelor of Science, Architectural Engineering, Milwaukee School of Engineering, 2003

### Professional Affiliations

American Society of Plumbing Engineers

### Registration & Certification

Licensed Professional Engineer – IL, MI, IA, IN, WI, MO, OH, PA, TN

LEED Accredited Professional

### Email

brubach@dbhms.com



## Principal

Ben Rubach's background includes management and design of diverse building systems projects. His design expertise includes HVAC, plumbing and fire protection. He has managed full discipline teams and played key roles in major Chicago and national projects with specialization in medical and laboratory facilities. He is a licensed professional engineer in Illinois, Indiana, Ohio, Iowa, Wisconsin, Michigan, Missouri, Tennessee and Pennsylvania.

## Awards

- 2014 Consulting Specifying Engineer "40 Under 40" Winner**
- 2013 ENR Midwest's "Top 20 Under 40" Winner**
- 58<sup>th</sup> Annual Design Excellence Awards – Divine Detail, Citation of Merit**  
Awarded by: Chicago Architect  
Project: University of Chicago, Young Memorial Hall Entry Canopy
- 57<sup>th</sup> Annual Design Excellence Awards – Distinguished Building, Interior Architecture, Divine Detail**  
Awarded by: Chicago Architect  
Project: Poetry Foundation
- 57<sup>th</sup> Annual Design Excellence Awards – Distinguished Building, Interior Architecture**  
Awarded by: Chicago Architect  
Project: University of Illinois, Richard J. Daley Library IDEA Commons

## Selected Project Experience

### Residential

- 777 North Michigan Assessment** – Chicago, IL
- Kepes Residence** – Chicago, IL
- Oakwood Shores – CHA** – Chicago, IL (Chicago Green Homes)
- Lake Park Crescent – CHA** – Chicago, IL (LEED Silver)
- Park Boulevard – CHA** – Chicago, IL (Green Communities Program)
- 1856 Orrington Dormitories at Northwestern University** – Evanston, IL
- 639 Central Dormitories at Northwestern University** – Evanston, IL
- 1835 Hinman Dormitories at Northwestern University** – Evanston, IL
- Market Style Housing** – Norfolk, VA

### Institutional

- City of Evanston, Public Library Building Reserve Analysis** – Evanston, IL
- Marquette Park, Indiana Public Park** – Gary, IN
- International House** – Chicago, IL
- St. Cyril & Methodius** – Chicago, IL
- DuPage AME** – DuPage, IL
- Shellbourne Conference Center** – Valparaiso, IN
- Chicago Temple** – High-Rise Infrastructure Replacement – Chicago, IL
- Whiting Lakefront Museum** – Chicago, IL (LEED Silver)
- Holstein Park Field House Building Renovation** – CPD – Chicago, IL
- Gary Comer Youth Clinic** – Chicago, IL
- Greenbelt Cultural Center** – Lake Forest, IL
- University of Chicago, Admin Portal** – Chicago, IL
- University of Chicago, Neubauer Family Collegium for Cultural Society** – Chicago, IL
- University of Chicago, Axelrod** – Chicago, IL
- University of Chicago, Center for Gender and Race** – Chicago, IL
- University of Chicago - Chicago Theological Seminary** – Chicago, IL (LEED Gold)
- University of Chicago Young Memorial Hall** – Chicago, IL



## David Siegel, P.E.

### Education & Certification

Bachelor of Science, Mechanical Engineering, University of Illinois, Urbana-Champaign, 1993

### Professional Affiliations

American Society of Heating, Refrigeration And Air Conditioning Engineers (ASHRAE)

### Registration

Registered Professional Engineer, IL

### Email

dsiegel@dbhms.com



## Senior Mechanical Engineer

David Siegel, Senior Mechanical Engineer, brings over 15 years of experience designing and commissioning mechanical building systems. He has an extensive background in managing educational, commercial, institutional, industrial, healthcare and residential projects.

### Awards

**56<sup>th</sup> Annual Design Excellence Awards – Distinguished Building, Citation of Merit**  
Awarded by: Chicago Architect  
Project: Harvest Commons Apartments

### Selected Project Experience

#### Residential

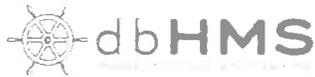
1717 Ridge Avenue – LEED Silver – Evanston, IL  
Harvest Commons Apartments – Chicago, IL  
777 North Michigan Assessment – Chicago, IL  
Kepas Residence – Chicago, IL  
Aqua Tower – Commissioning – Chicago, IL (LEED Certified)  
Walton on the Park, South Tower – Chicago, IL  
Fairbanks at City Front Plaza – Chicago, IL  
161 W. Kinzie Apartments – Chicago, IL (LEED Certified)  
Victory Centre Supportive Living Facility – Vernon Hills, IL  
Victory Centre Senior Apartments – Vernon Hills, IL  
Thornwood House Apartment Building – University Park, IL  
The Diplomat Hotel – Chicago, IL

#### Commercial

Green Exchange – Chicago, IL (LEED Gold)  
Des Plaines Casino – Commissioning – Des Plaines, IL (LEED Gold)  
Coyote Logistics – Chicago, IL  
Gordon Food Service Corporate Facility – Commissioning – Grand Rapids, MI  
Sidley Austin – 1 South Dearborn – Chicago, IL  
World Kitchen – Rosemont, IL  
Mission Critical Wireless – Lincolnshire, IL  
Barnes and Noble – DePaul Center – Chicago, IL  
Chamberlain Real Estate – Elmhurst, IL

#### Education

Northeastern Illinois University, Carruthers Center for Inner City Studies (CCICS) – Chicago, IL  
University of Chicago, Axelrod – Chicago, IL  
University of Chicago, Center for Gender and Race – Chicago, IL  
University of Illinois Urbana-Champaign, Education Building – Urbana, IL  
University of Illinois Urbana-Champaign, Public Safety Building – Urbana, IL  
University of Illinois Urbana-Champaign Smith Memorial Hall – Urbana, IL  
Rock Valley College Arts Instructional Center – CDB – Rockford, IL (LEED Gold Target)  
St. Augustine Institute for Workforce Education – Chicago, IL  
Richard T. Crane Technical Preparatory High School – CPS – Chicago, IL  
Kaplan College – Cincinnati, OH  
Kaplan College – Indianapolis, IN  
North Central College Performing Arts Center – Naperville, IL  
Trinity Christian College Theater Arts Building – Palos Heights, IL  
University of Chicago Laboratory School, Sunny Gymnasium Addition – Chicago, IL



## Yogesh Maniar, P.E.

### Education

Bachelor of Science – Electrical Engineering L.D. College of Engineering, Gujarat, India. 1980

### Registration & Certification

Registered Professional Engineer, NY

### Email

[ymaniar@dbhms.com](mailto:ymaniar@dbhms.com)



## Senior Electrical Engineer

Yogesh Maniar has more than 25 years of experience in design of conventional and specialized electrical systems. He specializes in Health Care, Institutional, Industrial, Commercial and Transportation facilities. Special expertise in planning and design of normal and emergency power distribution systems, lighting, Communication Systems (i.e. Fire Alarm, Security systems, Tele/Data, Nurse Call).

Additionally, Yogesh is well versed in Estimating, Field Survey, Inspection of Electrical Installation, Report and Specification Writing and Construction Administration.

## Selected Project Experience

### Residential

Lusk Housing Project for USMA - West Point, NY  
Lee Housing Project for USMA - West Point, NY

### Institutional

City of Evanston, Public Library Building Reserve Analysis – Evanston, IL  
Albany Park Library – Chicago, IL  
City of Evanston, HVAC Improvement Projects – Evanston, IL  
Marquette Park, Indiana Public Park – Gary, IN  
University of Chicago, Admin Portal – Chicago, IL  
University of Chicago, Neubauer Family Collegium for Cultural Society – Chicago, IL  
University of Chicago, Axelrod – Chicago, IL  
University of Chicago, Center for Gender and Race – Chicago, IL  
University of Chicago, Becker Friedman Institute - Chicago, IL (LEED Gold)  
Marquette Elementary School – CPS – Chicago, IL  
Instituto Health and Science Academy - Chicago, IL (LEED Silver)  
Earlham College Arts Building - Richmond, IN

### Healthcare

Erie Family Health – Chicago, IL  
University of Chicago Medical Center Brain Surgery – Chicago, IL  
University of Chicago Hospital - Chicago, IL  
Jesse Brown VA Hospital - Chicago, IL  
Danville VA Hospital - Chicago, IL  
Alexian Brothers - Elk Grove Village, IL  
Calumet Surgery Center - Munster, IN  
La Grange Hospital - La Grange, IL  
St. Michael's Medical Center - Newark, NJ  
New York Blood Center - New York, NY  
Neonatal Intensive Care Center at New York Hospital - New York, NY  
V.A. Hospital - Brooklyn, NY  
St. Margaret Hospital - Spring Valley, IL

### Commercial

LaSalle Banks (Multiple) - Chicago, IL  
Harris Banks (Multiple) - Chicago, IL  
Midwest Banks (Multiple) - Chicago, IL  
Saloman Bros. - New York, NY  
Chase Manhattan Bank - New York, NY  
Marine Midland Bank - New York, NY  
US Steel - Chicago, IL  
Arcelor Mittal Steel - Chicago, IL



**David DeBord,  
CPD, LEED AP  
BD+C, ARCSA  
AP, GPD, CFPS**

**Education**

Joliet Junior College  
Harold Washington College  
Kennedy-Western University

**Professional Affiliations**

American Society of Plumbing Engineers (ASPE)  
International Association of Plumbing and Mechanical Officials (IAPMO)  
United States Green Build Council (USGBC)

**Registration & Certification**

LEED AP BD+C, Accredited Professional  
Certified Plumbing Engineer (CIPE)  
Certified Plumbing Designer (CPD)  
ARCSA-AP, Accredited Professional. (American Rainwater Catchment Systems Association)

**Email**

[ddebord@dbhms.com](mailto:ddebord@dbhms.com)



**Senior Plumbing Engineer**

David DeBord, Senior Plumbing Engineer at dbHMS, has over 30 years experience as a plumbing and fire protection engineer. He has been responsible for all phases of engineering and specifications, providing systems design, production direction, and problem solving assistance to staff engineers, designers and architects. He has also prepared bid and construction documents for a myriad of project types including local and international projects; in the commercial, governmental, high-rise, residential and healthcare market sectors.

David constantly works to increase his knowledge base and expand his skills. He has written and contributed to dozens of articles for publications such as 'Plumbing Systems and Design Magazine' as well as published multiple chapters for the ASPE Engineering Design Handbooks. Furthermore, David has been an adjunct professor at Illinois Institute of Technology's School of Architecture and often speaks at seminars and conferences around the country. David's goal is to work with a team that can develop effective systems for varied, challenging projects; using his background in sustainable design.

**Selected Project Experience**

**Residential**

Harvest Commons Apartments – Chicago, IL  
1717 Ridge Avenue – LEED Silver – Evanston, IL  
203 N. Wabash Hotel – Chicago, IL  
330 N. Wabash Hotel Build-Out – Chicago, IL  
McCormick Place Hotel Expansion – Chicago, IL  
Palmer House Hotel – Chicago, IL  
208 S. LaSalle Hotel Conversion – Chicago, IL  
600 N. Fairbanks – Chicago, IL

**Commercial**

WMS Gaming – Chicago, IL (LEED Gold)  
BC/BS Office Tower – Chicago, IL  
10 S. Wacker Drive – Chicago, IL  
30 S. Wacker Drive – Chicago, IL  
333 W. Wacker Drive – Chicago, IL  
101 N. Wacker Drive – Chicago, IL  
Oak Brook Executive Center – Oak Brook, IL  
Westbrook Corporate Center – Westchester, IL  
The Crossing at Oak Brook – Oak Brook, IL  
Atchison Topeka Santa Fe Railroad Corp. Headquarters – Kansas City, KS  
Playboy Headquarters at 680 North Michigan Avenue – Chicago, IL  
Jeddah International Airport – Jeddah, Saudi Arabia

**Government**

City of Evanston, HVAC Improvement Projects – Evanston, IL  
St. Elizabeth's U.S. Coast Guard Headquarters – Washington, D.C.  
Logan Correctional Facility – Lincoln, IL  
U.S. Courthouse – St. Louis, MO  
Cook County Jail – Chicago, IL  
Grundy County Jail – Grundy County, IL  
Grundy County Nursing Home – Grundy County, IL





## **Exhibit A (Proposal)**

(In case of a discrepancy between RFP documents, this document shall supersede the others until the item in question can be amicably negotiated between the parties.)

**Client:** Peers Housing Association  
400 Central Ave., Highland Park, IL

**Date:** August 22, 2014 *(Revised 9/24/14)*

**Project Name / Location:** Windows, Bays, and Air-Conditioning Improvements  
Frank B. Peers Building, 400 Central, Highland Park, IL

### **Scope of Work:**

#### **Phase I**

- A. Replace the exterior window glazing (with energy efficient glass, existing frames to remain) in all of the residential units.
- B. On the 2<sup>nd</sup> and 3<sup>rd</sup> Floors, remove the existing air-conditioners with associated electrical wiring from the bays, and then provide a fire-rated separation (in the bays) between floors.
- C. On the 2<sup>nd</sup> and 3<sup>rd</sup> Floors, provide masonry openings with structural steel supports in the Living Rooms (between the bays) ~~and Bedrooms~~, provide new thru-wall air-conditioners in the Living Rooms ~~and Bedrooms~~, and provide associated electrical wiring and panel modifications.

#### **Phase II**

- A. *Stage I:* Investigation (Provide 4 "prototype" transfer fans); ~~one in a 4<sup>th</sup> Floor north facing unit, one in a 4<sup>th</sup> Floor south facing unit, one in a 1<sup>st</sup> Floor north facing unit, and one in a 1<sup>st</sup> Floor south facing unit.~~ Provide transfer fans (located in the walls between the Living Rooms and Bedrooms) with associated electrical wiring and panel modifications. Location of transfer fans to be determined by the Client. We recommend that the Management evaluate the conditions (thermal comfort levels) over a period of one year to see if substantial improvements have occurred.
- B. *Stage II:* Improvements (in the remaining units ~~on the 1<sup>st</sup> and 4<sup>th</sup> Floors~~): Upon the Owner's direction to proceed, provide new transfer fans (located in the walls between the Living Rooms and Bedrooms) with associated electrical wiring and panel modifications.

### **Scope of Services/Fees:**

#### **Phase I**

- A. *Investigation:* Selective surveying, development of base drawings, and investigation of the existing conditions. *Fee: Completed, No Charge.*
- B. *DRC Review Process:* Provide drawings and specifications for the submission(s) to the Design Review Commission (DRC) for review and acceptance; DRC schedule and duration of task unknown. *Fee (Estimate): \$7,500\**
- C. *Contract Documents:* Provide drawings and specifications for Contractor competitive pricing, permitting, and construction. *Fee: \$30,000 (Architectural)*  
*Fee (Estimate): \$10,000 (Structural) \*\**  
*Fee (Estimate): \$10,000 (Electrical) \*\**

D. *Bidding (Pricing)*: Solicit bids from qualified Contractors, review the Contractor's bid submittals, and provide recommendations to the Owner on the selection of a Contractor.

*Fee: \$7,500\**

E. *Construction Related Services*: Review Contractor shop drawings and submittals, provide periodic site visits to verify compliance with the design, review Contractor payment requests, and answer any Contractor and/or Client questions related to the construction.

*Fee: \$15,000\**

## **Phase II:**

### Stage I:

A. *Investigation*: Selective surveying, development of base drawings, and investigation of the existing conditions.

*Fee: Completed, No Charge.*

B. *Contract Documents*: Provide drawings and specifications for Contractor competitive pricing, permitting, and construction.

*Fee: \$10,000 (Architectural)*

*Fee (Estimate): \$5,000 (Electrical)\*\**

C. *Bidding (Pricing)*: Solicit bids from qualified Contractors, review the Contractor's bid submittals, and provide recommendations to the Owner on the selection of a Contractor.

*Fee: \$5,000\**

D. *Construction Related Services*: Review Contractor shop drawings and submittals, provide periodic site visits to verify compliance with the design, review Contractor payment requests, and answer any Contractor and/or Client questions related to the construction.

*Fee: \$7,500\*\**

### Stage II:

A. *Investigation*: Selective surveying, development of base drawings, and investigation of the existing conditions.

*Fee: Completed, No Charge.*

B. *Contract Documents*: Provide drawings and specifications for Contractor competitive pricing, permitting, and construction.

*Fee: \$20,000 (Architectural)*

*Fee (Estimate): \$10,000 (Electrical)\*\**

C. *Bidding (Pricing)*: Solicit bids from qualified Contractors, review the Contractor's bid submittals, and provide recommendations to the Client on the selection of a Contractor.

*Fee: \$5,000\**

D. *Construction Related Services*: Review Contractor shop drawings and submittals, provide periodic site visits to verify compliance with the design, review Contractor payment requests, and answer any Contractor and/or Client questions related to the construction.

*Fee: \$10,000\**

**Compensation:** Architect's basic services compensation shall be billed at the fixed Fees noted above; or, billed as noted below. Upon the request of the Client, the Architect shall provide Additional Services that shall be billed at the Hourly Rates noted in the attached Terms and Conditions.

\* Architect's basic services provided on an "as-needed" basis and billed at the Hourly Rates noted in the attached Terms and Conditions.

\*\* Specialized engineering consultants (structural and electrical) services shall be provided on an "as-needed" basis and billed as a Reimbursable Expense per the attached Terms and Conditions.

**Retainer:** A Two Thousand Five Hundred Dollar (\$2,500.00) retainer shall be provided upon acceptance of the Agreement; the retainer shall be credited to the final invoice.

**Special Conditions:** The schedule of the project phases, steps, and tasks shall be reasonably negotiated with the Client prior to proceeding into each phase. The Architect shall make its best effort to complete the project in

a timely manner. The Architect's services and fees are based on one Contractor throughout the entire project and the work being completed as one continuous construction project.

(The Terms and Conditions of this form, as well as on any attachments, are a part of this Agreement.)

**Full Circle Architects, LLC**

**Accepted By:**

*Daniel Baigelman*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

Daniel Baigelman, General Manager  
Printed Name/Title

\_\_\_\_\_  
Printed Name/Title

8/22/2014 (Revised 9/24/14)  
Date

\_\_\_\_\_  
Date

### **Terms and Conditions**

1. **Hourly Rates, Additional Services and Reimbursables.** Additional Services shall be billed at the following hourly rates: Principal(s) - \$175 per hour (\$350 per hour for work on a scaffold or lift); Project Architect/Manager(s) - \$125 per hour (\$250 per hour for work on a scaffold or lift); Draftsmen - \$95 per hour. Expert Witness and legal related assistance shall be billed at \$350 per hour. Architect reserves the right to implement the services of any staff member as deemed reasonably appropriate to satisfy the objectives of the Project. Client shall reimburse Architect as Reimbursable Expenses for all actual out-of-pocket expenses incurred by Architect in performing its services, including but not limited to special renderings, long distance communication, parking, mileage, postage or messenger service, expense of reproduction of drawings and specifications or other documents for Client's use, Client requested reproduction, computer generated reproduction and photographic reproduction. Reimbursable Expenses shall be billed at 110% of the Architect's actual out-of-pocket costs. If required, special engineering services (structural, mechanical, etc.) shall be billed as an Additional Service at 110% of the consultant's standard hourly rates. Client may request or it may become necessary for Architect to perform Additional Services in order to further the objectives of the project, and such charges shall be paid by Client above and beyond any charges for Basic Services set forth in the Proposal. Whenever reasonably possible, Architect will notify Client in advance of Architect's intention to perform the particular Additional Service, and Client's failure to instruct Architect not to perform the Additional Service shall be considered Client's acquiescence to the performance of the Additional Service and agreement to pay for it. Notwithstanding any other description of Basic or Additional Services, any services which Client requests Architect to perform after final payment has been made to the contractor(s) or more than thirty (30) days after the project has been certified to be substantially complete shall be considered Additional Services. Any modifications or changes requested by Client inconsistent with Client's prior approval(s) shall be considered Additional Services. Architect shall be entitled to rely on the accuracy of any drawings or other information supplied to it by Client, its employees, representatives or other consultants, and any services necessitated because of an error or omission in any drawing or other information supplied by Client, its employees, representatives or other consultants shall be an Additional Service.

2. **Time of Performance.** Architect will use its best efforts to perform its services with reasonable professional promptness and in accordance with any deadlines or schedules mutually established and agreed to. If Architect is delayed, hindered or prevented from performing its services for any reason beyond Architect's control, including but not limited to war, riots or insurrections; strikes, lockouts or other labor troubles; flood, fire, storm or other natural disaster; death or illness; power or computer failures; or any act or omission of Client, vendors or other third parties; Architect shall be granted an extension of time equivalent to the period of delay in which to complete Architect's services.

3. **Pricing Estimates.** Neither Architect nor Client has any control over the costs of labor, materials, equipment, over contractors' methods of determining bid prices, or over competitive bidding, market or negotiation conditions. Accordingly, Architect cannot and does not warrant or represent that bids or negotiated prices will not vary from any established budgetary constraints. Client may perform its own cost analysis or retain its own cost consultant and shall be solely responsible for the accuracy and preparation of cost

estimates at each appropriate stage of the project. Architect will cooperate and work closely with any cost consultant so that the project can be constructed within any appropriate budgetary constraints. However, if Client fails to heed Architect's warning that the design criteria are not consistent with the budget limitations, then any value engineering or redesign subsequently performed by Architect to reduce the construction cost shall be considered an Additional Service.

4. **Hidden Conditions.** Client acknowledges that there may be hidden conditions that are concealed by existing finishes or not susceptible to reasonable visual observation. If such a hidden condition requires a change in the design or construction work, the costs of such a change are solely the Client's, and Architect shall have no responsibility for any resulting costs or damages. If Architect's services include the design of repairs based on a review of existing conditions of the building, Client acknowledges that Architect is working from imperfect information and does not warrant that he will have seen and designed repairs for every defective condition.

5. **Invoicing and Payment.** Invoices shall be submitted monthly for services and reimbursable expenses and are due upon receipt. Invoices for each Phase of services must be paid in full prior to the Architect proceeding with the next Phase. Simple interest will accrue at the rate of 1.5% per month (18% annually) on any balances unpaid for more than 30 days, and Client shall reimburse Architect for all costs of collection, including reasonable attorney's fees, on invoices unpaid for 30 days or more. Architect may suspend or terminate this agreement in the event that any balances remain unpaid more than 60 days after Client's receipt of invoice. Within 14 days of receipt of Architect's invoice, Client shall examine the invoice in detail to satisfy himself as to its accuracy and completeness and shall raise any questions or objections which he may have regarding the invoice within this 14 days period. After 14 days from receipt of Architect's invoice, Client waives any questions or objection to the invoice not previously raised. In the event that Client fails to make payment when it is due, or if Client and Architect disagree as to whether Client has improperly failed to make a payment, Architect shall be entitled to suspend performing services until either the dispute has been resolved or else Client places a sum equal to the amount in dispute in an escrow account, reasonably satisfactory to both parties, which specifies that the escrow agent shall distribute the escrow sum between the parties in accordance with any settlement agreement, arbitration award or court judgment entered resolving the dispute. Any retainer shall be credited to the final payment(s) owed.

6. **Submittals.** Architect shall review and approve or take other appropriate action upon contractor submittals such as shop drawings only for the limited purpose of checking for conformance with information given and the design concept, but not for determining accuracy or completeness of other details such as dimensions or quantities or for substantiating instructions for installation or performance of equipment or systems. Architect's review shall not be for the purpose of approving any safety precautions or temporary arrangements, and Architect may review without approving submittals outside the scope described herein. If Architect requires a contractor to retain a design professional to submit stamped and sealed calculations, certifications or other instruments of professional service, Architect shall be entitled to rely upon the adequacy, accuracy and completeness of such stamped and sealed certifications, services or approvals.

7. **Ownership of Documents.** All documents including calculations, computer files, drawings and specifications prepared by Architect under this Agreement (öPlansö) are instruments of professional service all aspects of which, including the copyright, are owned by Architect. Upon acceptance of this Agreement, Architect grants Client a non-exclusive license to use and reproduce the Plans solely for the purpose of constructing this project, but for no other purpose. In the event that Client breaches this Agreement, Architect shall have the right upon written notice to Client to revoke this license and to forbid Client (or others claiming rights under the license) from reproducing or continuing to use the Plans.

8. **Construction Administration.** Architect shall have no responsibility for construction administration unless explicitly described in the Proposal. If construction observation services are performed or Architect is performing owner representation services, Architect shall not have control or charge of and shall not be responsible for construction means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the construction work, for any defects, deficiencies or other acts or omissions of the contractor or any other persons performing any of the construction work or for the failure of any of them to carry out the work in accordance with the plans and specifications. In particular, Architect shall have no responsibility for or oversight of temporary bracing or other temporary conditions. Architect's visits to the construction site shall be for the purpose of becoming generally familiar with the progress and quality of the construction work within Architect's scope and to determine in general if the work when completed will be in accordance with the plans and specifications. Architect is not authorized to stop the construction work or take any other action relating to jobsite safety, which are solely the contractor's right and responsibility. If Architect reviews contractor's applications for payment, such reviews shall be made to the best of Architect's knowledge, information and belief based on Architect's limited observation of the construction work, and Architect shall be entitled to rely on documentation submitted by the contractor(s) or others which is not inconsistent with Architect's own observations.

9. **Claims.** Client and Architect each agrees to waive any and all claims for consequential damages against the other. Client acknowledges that Architect is a corporation and agrees to make any claim arising out of or relating to the project against Architect only, and not against any of Architect's directors, officers, employees or agents. In recognition of the relative risks, rewards and benefits of the project to both Client and Architect, the parties have agreed to allocate such risks so that Architect's total liability to Client for any and all injuries, claims, losses, expenses or damages arising out of this agreement, whether sounding in negligence, contract, warranty or strict liability, from any cause or causes, shall not exceed \$10,000 or the sum of the fees for professional services

paid to Architect, whichever is greater. In the event that a component of any claim against Architect includes increased costs of construction or failure to require a particular repair, Architect shall not be liable for any öbettermentö or öenhancementö costs for which Client would ultimately have been responsible.

If a dispute arises out of or relates to this Agreement or its breach, the parties shall endeavor to settle the dispute first through direct discussions by their appointed representatives. If settlement does not result, principals of both the Owner and Architect shall meet in person to endeavor to settle the dispute. If the dispute cannot be settled through direct discussions, the parties shall endeavor to settle the dispute by mediation under the Construction Industry Mediation Rules of the American Arbitration Association before recourse to arbitration. Once one party files a request for mediation with the other contracting party and with the American Arbitration Association, the parties agree to conclude such mediation within sixty (60) days of filing of the request. Any controversy or claim arising out of or relating to this Agreement or its breach not resolved by mediation, except for claims which have been waived by the making or acceptance of Final Payment, shall be decided by arbitration in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association then in effect unless the parties mutually agree otherwise. The arbitration award shall be final, and Judgment upon it may be confirmed in any court having jurisdiction. The parties agree that all parties necessary to resolve a claim shall be parties to the same arbitration proceeding. Appropriate provisions shall be included in all other contracts relating to the Work to provide for the consolidation of arbitrations.

10. **Termination.** Either party may terminate this agreement upon at least ten (10) days' advance written notice to other. In the event that Client terminates the agreement without fault of Architect, Client shall compensate Architect for all services provided and reimbursable expenses incurred to the date on which Architect received the notice of termination plus any expenses, lost profits and unabsorbed overhead incurred by Architect due to premature termination of the project.

11. **Insurance.** Architect shall keep and maintain its current insurance policies, including professional liability, commercial general liability, automobile liability and workers $\text{\o}$ compensation insurance, for the duration of the project. Certificates evidencing such coverage are available upon request. If client desires additional insurance, Architect shall use its best efforts to obtain the additional insurance, but Client shall reimburse Architect for any additional premium or other related costs that Architect thereby incurs. Client shall ensure that the construction contractor(s) (i) name Architect as an additional insured on their general liability insurance policies, and (ii) agree to indemnify Client and Architect against construction defects or problems in language reasonably satisfactory to both Client and Architect.

12. **Miscellaneous.** To the extent within Client's control, Architect shall have the right to take photographs and make other reasonable promotional use of the project, and Architect shall be given appropriate credit on all construction signs or other promotional materials concerning the project. Client may accept Architect's Proposal either by signature, oral assent, authorizing Architect to commence providing services or making any payments to Architect in consideration of services, and any of the above modes of acceptance shall be deemed to incorporate these Business Terms into the contract between the parties thereby formed. This agreement shall be governed by the laws of the state of Illinois.

13. **Responsibility for Code Compliance.** The Architect shall conform the Work documents to applicable local laws, regulations and ordinances relating to the Work existing on the date of this Agreement. However, Client recognizes that interpretations by governmental officials ("Code Authorityö") are often subject to change or different interpretations. If after submitting the required documents, modifications to the Work are required because of an interpretation by the Code Authority which had not been previously given, or which if given, was different than a prior interpretation of the Code Authority, Architect shall make the required modifications, but the cost of such modifications shall be compensated as a Contingent Additional Service. Nothing contained herein shall relieve the Architect of its obligations to modify at its own expense contract documents where the Architect has negligently failed to prepare them in compliance with the applicable Governmental Requirements.

14. **Indemnity for Deviations.** The Client may choose to disregard the advice of the Architect or may otherwise choose to deviate during construction from the recommendations prepared by the Architect. Accordingly, Client hereby agrees to indemnify and hold harmless the Architect, its agents, employees and consultants from and against all claims, damages, losses and expenses, including but not limited to attorneys $\text{\o}$ fees and economic damages, arising out of, in connection with, or resulting from the performance of (or failure to perform) any aspect of construction of the Project, where the Client has knowingly authorized or permitted a deviation from any document prepared by Architect which, over Architect $\text{\o}$ s objection, has not been corrected or where the Client has elected not to follow any written recommendation of the Architect. In the event that Architect or any other party indemnified hereunder is required to bring an action to enforce the provisions of this indemnity, the indemnifying party shall pay the attorneys $\text{\o}$ fees and costs incurred by the indemnified party in bringing this action.



Housing Opportunity Development Corporation  
 Sunset Woods, 891 Central Avenue,. Highland Park

	Previous Actual	Previous Budget	New Budget	Per Unit 12
<b><u>INCOME</u></b>				
Rents	\$107,367	\$110,088	\$112,368	9,364
Laundry	\$0	\$0	\$0	0
Late & NSF Fees	\$10	\$0	\$0	0
Other	\$45	\$0	\$0	0
5% Vacancy	\$0	(\$5,504)	(\$5,618)	(468)
<b>Gross Income</b>	<b>\$107,422</b>	<b>\$104,584</b>	<b>\$106,750</b>	<b>8,896</b>
<b><u>EXPENSES</u></b>				
Administrative				
Office Expenses	\$105	\$100	\$100	8
6.5% Management Fee	\$6,889	\$6,798	\$6,939	578
Legal Expense	\$0	\$0	\$0	0
Audit Expense	\$15	\$0	\$0	0
Advertising	\$0	\$0	\$0	0
Operating				
Exterminating	\$175	\$0	\$250	21
Garbage Removal	\$0	\$0	\$0	0
Credit Checks	\$0	\$50	\$50	4
Govt. Fees & Licen	\$1,150	\$1,150	\$1,150	96
Maintenance				
Carpeting	\$2,620	\$1,000	\$1,000	83
Heating & Air	\$464	\$500	\$500	42
Electrical Maintenance	\$891	\$500	\$500	42
Painting & Decorating	\$2,095	\$1,000	\$1,000	83
Appliance Repairs	\$785	\$500	\$750	63
Janitor	\$0	\$0	\$0	0
Maintenance	\$1,327	\$500	\$1,500	125
Supplies	\$967	\$500	\$1,000	83
Security	\$0	\$0	\$0	0
Utilities				
Gas	\$0	\$0	\$0	\$0
Electricity	\$0	\$0	\$0	0
Water & Sewer	\$0	\$0	\$0	0
PITI				
Real Estate Taxes	\$12,784	\$14,000	\$14,000	1,167
Loan Payments	\$30,000	\$30,000	\$30,000	2,500
Insurance	\$2,310	\$2,600	\$2,600	217
Replacement Reserve	\$0	\$0	\$0	0
Other				
Cable	\$6,120	\$7,000	\$6,480	540
Assesment Fee	\$29,604	\$38,000	\$30,768	2,564

**Total Expenses**

\$98,303	\$104,198	\$98,587	8,216
\$9,119	\$386	\$8,163	680

A RESOLUTION SETTING THE SCHEDULE OF REGULAR MEETINGS OF THE  
**HOUSING COMMISSION OF THE CITY OF HIGHLAND PARK**

WHEREAS, Act 120 of Chapter 5, Illinois Compiled Statutes, requires the Housing Commission to give public notice of its schedule of regular meetings at the beginning of each calendar or fiscal year;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSING COMMISSION OF THE CITY OF HIGHLAND PARK, LAKE COUNTY, ILLINOIS, THAT:

SECTION ONE: The Housing Commission of the City of Highland Park, Lake County, Illinois, adopts hereby the public notice of its regular meetings in the following form:

**"PUBLIC NOTICE"**

The Housing Commission of the City of Highland Park will convene at 6:30 p.m. at City Hall, 1707 St. Johns Avenue, Highland Park, Illinois, to conduct its regular meetings during calendar year 2015 upon the following dates:

January 7  
February 4  
March 4  
April 1  
May 6  
June 3  
July 1  
August 5  
September 2  
October 7  
November 4  
December 2

SECTION TWO: The Secretary of the Housing Commission of the City of Highland Park is directed hereby to post a copy of the Public Notice contained in this Resolution in the City Hall and to supply copies of this Notice as and in the manner provided by law.

SECTION THREE: This Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

PASSED: November 5, 2014

APPROVED: November 5, 2014

\_\_\_\_\_  
David L. Meek, Chair

ATTEST:

\_\_\_\_\_  
Mary Cele Smith, Housing Commission Staff liaison

# FRANK B PEERS

## Balance Sheet

Month Ending 09/30/14

### ASSETS

#### Current Assets

1110-0000 - Petty Cash	300.00
1121-0000 - Cash - Operating	53,988.42
1130-0000 - Tenant/member accounts receivable	235.00
1131-0000 - Accounts receivable - subsidy	678.00
1240-0000 - Prepaid property and liability insurance	21,774.16

Total Current Assets 76,975.58

#### Other Assets

1290-0000 - Misc Prepaid Expenses	231.17
1192-0000 - Tenant Sec Dep	18,728.46
1310-0000 - Real estate tax escrow	73,134.68
1311-0000 - Insurance escrow	12,466.38
1330-0000 - Debt Service Escrow	138,752.33
1140-0000 - Accounts Receivable - Other	14,367.21
1630-0000 - Utility Deposit - Gas	3,686.00
1320 - Replacement Reserve	179,576.75
1340 - Residual Receipt	17,507.88

Total Other Assets 458,450.86

#### Fixed Assets

1420-0000 - Building	1,848,860.15
1420-0001 - Building Improvements	86,413.87
1430-0000 - Land Improvements	1,621,801.79
1450-0000 - Furniture for project/tenant use	530,976.45
1497-0000 - Site improvements	172,218.77
4120-0000 - Accum depr - buildings	(3,326,042.74)
1498-0000 - Current F/A	9,033.39

Total Fixed Assets 943,261.68

#### Financing Costs

1900-0001 - Deferred Financing Costs	192,398.85
1999-0000 - Accum Amort - Bond Costs	(65,400.22)

Total Financing Costs 126,998.63

#### Partnership Assets

1701-0000 - Cash - Partnership	9,229.66
1702-0000 - Partnership MM	2,127,896.97
1703-0000 - Partnership Receivable	267,013.69

Total Partnership Assets 2,404,140.32

#### Total Assets

4,009,827.07

# FRANK B PEERS

## Balance Sheet

Month Ending 09/30/14

### Liabilities & Equity

#### Current Liabilities

2110-0000 - Accounts payable	1,714.62
2113-0000 - Flex Benefit Payable	9.24
2120-0000 - Accrued wages and p/r taxes payable	4,142.68
2150-0000 - Accrued property taxes	91,187.98
2180-0000 - Misc current liabilities	5,504.73
Total Current Liabilities	<u>102,559.25</u>

#### Non-Current Liabilities

2190-0000 - Sec. Dep. In Transit	25.00
2191-0000 - Security deposits-residential	17,024.00
2191-0001 - Pet Deposit	895.00
2210-0000 - Prepaid Rent	125.00
2211-0000 - Prepaid HUD	1,400.00
2320-1000 - Mortgage payable - 2nd note	2,290,000.00
2320-0000 - Mortgage Payable (long term)	1,655,251.13
Total Non-Current Liabilities	<u>3,964,720.13</u>

#### Owner's Equity

3100-0000 - Limited Partners Equity	2,402,918.63
3209-0000 - Prior Year Retained Earnings	(2,597,458.35)
3210-0000 - Retained earnings	115,105.95
Current YTD Earnings	21,981.46
Total Owner's Equity	<u>(57,452.31)</u>

### Total Liability & Owner Equity

4,009,827.07

**FRANK B. PEERS HOUSING**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 09/30/14			Year To Date 09/30/14			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>GROSS OPERATING INCOME</b>							
<b>RESIDENTIAL RENTAL INCOME</b>							
5120-0000 - Apartment rent	14,918.00	19,861.00	(4,943.00)	185,166.00	178,749.00	6,417.00	238,332.00
5121-0000 - Tenant assistant payments	71,756.00	66,490.00	5,266.00	593,931.00	598,410.00	(4,479.00)	797,880.00
5140-0000 - Commercial base rent	60.00	60.00	0.00	914.33	540.00	374.33	720.00
<b>TOTAL RESIDENTIAL RENTAL INCOME</b>	<b>86,734.00</b>	<b>86,411.00</b>	<b>323.00</b>	<b>780,011.33</b>	<b>777,699.00</b>	<b>2,312.33</b>	<b>1,036,932.00</b>
<b>VACANCIES &amp; ADJUSTMENTS</b>							
5220-0000 - Vacancy loss - apartments	0.00	(2,167.00)	2,167.00	(13,659.00)	(19,503.00)	5,844.00	(26,000.00)
5221-0000 - Non-Revenue Units	(1,287.00)	(1,287.00)	0.00	(11,564.00)	(11,583.00)	19.00	(15,444.00)
<b>TOTAL VACANCIES &amp; ADJUSTMENTS</b>	<b>(1,287.00)</b>	<b>(3,454.00)</b>	<b>2,167.00</b>	<b>(25,223.00)</b>	<b>(31,086.00)</b>	<b>5,863.00</b>	<b>(41,444.00)</b>
<b>OTHER INCOME</b>							
5910-0000 - Laundry income	0.00	167.00	(167.00)	1,339.00	1,503.00	(164.00)	2,004.00
5920-0000 - Nsf check fee	0.00	0.00	0.00	100.00	0.00	100.00	0.00
5922-0000 - Late fees	9.00	5.00	4.00	65.00	45.00	20.00	60.00
5990-0000 - Misc other income	60.00	0.00	60.00	261.00	0.00	261.00	0.00
5413-0000 - Interest income - escrow	1.34	1.00	0.34	3.90	9.00	(5.10)	12.00
<b>TOTAL OTHER INCOME</b>	<b>70.34</b>	<b>173.00</b>	<b>(102.66)</b>	<b>1,768.90</b>	<b>1,557.00</b>	<b>211.90</b>	<b>2,076.00</b>
<b>GROSS OPERATING INCOME</b>	<b>85,517.34</b>	<b>83,130.00</b>	<b>2,387.34</b>	<b>756,557.23</b>	<b>748,170.00</b>	<b>8,387.23</b>	<b>997,564.00</b>
<b>ADVERTISING &amp; RENTING EXPENSE</b>							
6213-0000 - Employee Recruitment	0.00	25.00	25.00	0.00	225.00	225.00	300.00
6253-0000 - Credit Report Fees	0.00	28.00	28.00	436.30	252.00	(184.30)	336.00
<b>TOTAL ADVERTISING &amp; RENTING EXPENSE</b>	<b>0.00</b>	<b>53.00</b>	<b>53.00</b>	<b>436.30</b>	<b>477.00</b>	<b>40.70</b>	<b>636.00</b>
<b>ADMINISTRATIVE EXPENSE</b>							
6311-0000 - Office supplies	574.99	300.00	(274.99)	2,495.08	2,700.00	204.92	3,600.00
6316-0000 - Office Equipment	344.47	200.00	(144.47)	2,374.23	1,800.00	(574.23)	2,400.00
6320-0000 - Management fee	4,526.08	4,444.00	(82.08)	38,895.90	39,996.00	1,100.10	53,328.00
6340-0000 - Legal Expense - Project	(1,320.00)	100.00	1,420.00	1,680.00	900.00	(780.00)	1,200.00
6350-0000 - Audit Expense	1,400.00	2,300.00	900.00	14,600.00	11,500.00	(3,100.00)	13,800.00
6360-0000 - Telephone	882.86	708.00	(174.86)	5,822.09	6,372.00	549.91	8,496.00
6360-0001 - Answering Service/ Pagers	60.70	55.00	(5.70)	553.71	495.00	(58.71)	660.00
6365-0000 - Training & Education Expense	0.00	125.00	125.00	184.94	1,125.00	940.06	1,500.00
6370-0000 - Bad debts	438.00	416.00	(22.00)	2,031.00	3,744.00	1,713.00	4,992.00
6380-0000 - Consulting/study costs	0.00	400.00	400.00	6,039.44	5,800.00	(239.44)	7,000.00
6390-0000 - Misc administrative expenses	270.06	150.00	(120.06)	2,098.03	1,350.00	(748.03)	1,800.00
6390-0002 - Computer Supplies/Data Processing	327.10	150.00	(177.10)	1,938.72	1,350.00	(588.72)	1,800.00
6395-0000 - Tenant Retention	671.61	500.00	(171.61)	4,917.25	4,500.00	(417.25)	7,000.00
6431-0000 - Travel & Expense Reimbursement	565.67	235.00	(330.67)	2,147.48	2,115.00	(32.48)	2,820.00
6851-0000 - Bank Service Fees	0.00	0.00	0.00	27.00	0.00	(27.00)	0.00
6860-0000 - Security Deposit Interest	(0.49)	0.00	0.49	(5.23)	0.00	5.23	0.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>8,741.05</b>	<b>10,083.00</b>	<b>1,341.95</b>	<b>85,799.64</b>	<b>83,747.00</b>	<b>(2,052.64)</b>	<b>110,396.00</b>
<b>PAYROLL &amp; RELATED COSTS</b>							
6310-0000 - Office salaries	3,934.54	6,071.00	2,136.46	46,296.98	57,521.00	11,224.02	78,770.00
6510-0000 - Janitor and cleaning payroll	1,152.44	1,154.00	1.56	10,894.15	10,933.00	38.85	14,972.00

**FRANK B. PEERS HOUSING**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 09/30/14			Year To Date 09/30/14			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6540-0000 - Repairs payroll	4,034.98	3,807.00	(227.98)	40,784.47	36,166.00	(4,618.47)	49,490.00
6900-0000 - Social Service Coordinator	1,170.53	99.00	(1,071.53)	11,112.60	2,071.00	(9,041.60)	2,412.00
6715-0000 - Payroll Taxes	767.14	757.00	(10.14)	10,857.22	11,663.00	805.78	14,338.00
6722-0000 - Workers compensation	341.17	316.00	(25.17)	2,925.03	2,844.00	(81.03)	3,792.00
6723-0000 - Employee health insurance	731.50	655.00	(76.50)	5,235.30	5,613.00	377.70	7,578.00
6724-0000 - Union Benefits	1,324.54	1,310.00	(14.54)	11,920.98	11,790.00	(130.98)	15,720.00
6726-0000 - Other employee benefits	46.42	0.00	(46.42)	229.77	0.00	(229.77)	0.00
6726-0001 - Contingency	0.00	0.00	0.00	1,078.00	4,288.00	3,210.00	4,684.00
<b>TOTAL PAYROLL &amp; RELATED COSTS</b>	<b>13,503.26</b>	<b>14,169.00</b>	<b>665.74</b>	<b>141,334.50</b>	<b>142,889.00</b>	<b>1,554.50</b>	<b>191,756.00</b>
<b>OPERATING EXPENSES</b>							
6515-0000 - Janitors and cleaning supplies	750.19	300.00	(450.19)	3,063.01	2,700.00	(363.01)	3,600.00
6516-0000 - Bulbs & Tubes	263.60	100.00	(163.60)	263.60	900.00	636.40	1,200.00
6517-0000 - Outside Cleaning Service	0.00	0.00	0.00	0.00	750.00	750.00	1,500.00
6518-0000 - Uniforms	0.00	0.00	0.00	0.00	500.00	500.00	500.00
6519-0000 - Exterminating Contract	110.00	115.00	5.00	865.00	1,035.00	170.00	1,380.00
6525-0000 - Rubbish removal	323.40	325.00	1.60	3,013.69	2,925.00	(88.69)	3,900.00
6490-0000 - Misc operating expenses	0.00	133.00	133.00	0.00	1,197.00	1,197.00	1,600.00
<b>TOTAL OPERATING EXPENSES</b>	<b>1,447.19</b>	<b>973.00</b>	<b>(474.19)</b>	<b>7,205.30</b>	<b>10,007.00</b>	<b>2,801.70</b>	<b>13,680.00</b>
<b>UTILITIES</b>							
6450-0000 - Electricity	1,303.30	1,666.00	362.70	12,354.14	14,994.00	2,639.86	20,000.00
6451-0000 - Water	2,713.40	700.00	(2,013.40)	10,487.35	6,300.00	(4,187.35)	8,400.00
6452-0000 - Gas	662.03	1,500.00	837.97	24,824.94	14,000.00	(10,824.94)	19,000.00
<b>TOTAL UTILITIES</b>	<b>4,678.73</b>	<b>3,866.00</b>	<b>(812.73)</b>	<b>47,666.43</b>	<b>35,294.00</b>	<b>(12,372.43)</b>	<b>47,400.00</b>
<b>MAINTENANCE EXPENSES</b>							
6536-0000 - Ground supplies	0.00	295.00	295.00	75.77	2,655.00	2,579.23	3,540.00
6537-0000 - Grounds Contractor (Landscaper)	600.00	675.00	75.00	5,560.00	4,050.00	(1,510.00)	5,400.00
6541-0000 - Repair materials (general supplies)	265.97	300.00	34.03	911.60	2,700.00	1,788.40	3,600.00
6541-0001 - Appliance Parts	364.77	50.00	(314.77)	445.62	450.00	4.38	600.00
6541-0002 - Plumbing Supplies	305.86	100.00	(205.86)	1,191.07	900.00	(291.07)	1,200.00
6541-0003 - Electrical Supplies	118.47	100.00	(18.47)	754.61	900.00	145.39	1,200.00
6541-0004 - Heating/Cooling Supplies	0.00	50.00	50.00	118.02	450.00	331.98	600.00
6541-0005 - Hand Tools	0.00	0.00	0.00	81.71	300.00	218.29	300.00
6541-0006 - Expendable Tools	0.00	0.00	0.00	8.60	400.00	391.40	400.00
6541-0007 - Safety Equipment	0.00	50.00	50.00	0.00	450.00	450.00	600.00
6541-0009 - Window Supplies	378.00	0.00	(378.00)	436.88	200.00	(236.88)	200.00
6541-0010 - Carpentry/Hardware	0.00	60.00	60.00	1,271.33	540.00	(731.33)	720.00
6545-0000 - Elevator Contractor (Annual Maintenance Contract)	622.86	290.00	(332.86)	2,799.91	2,610.00	(189.91)	3,480.00
6546-0000 - Heating/Cooling Contractor	0.00	215.00	215.00	1,509.43	1,935.00	425.57	2,580.00
6548-0000 - Snow removal	0.00	0.00	0.00	12,279.50	4,000.00	(8,279.50)	6,000.00
6551-0000 - Elevator Contractor (Special Repairs)	0.00	125.00	125.00	0.00	1,125.00	1,125.00	1,500.00
6560-0000 - Decorating (Tenant Pntg-Cycle/Turnover by Contractor)	70.00	1,000.00	930.00	6,513.00	9,000.00	2,487.00	12,000.00
6564-0000 - Decorating (Common Areas - by Contractor)	0.00	225.00	225.00	1,960.00	2,025.00	65.00	2,700.00
6580-0000 - Equipment repairs	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6581-0000 - Window Washing	0.00	0.00	0.00	0.00	750.00	750.00	1,500.00
6582-0000 - Fire Protection	0.00	410.00	410.00	1,437.75	3,690.00	2,252.25	4,920.00
6582-0001 - Fire Safety Equipment	0.00	500.00	500.00	68.75	4,500.00	4,431.25	6,000.00
6589-0000 - Parking Lot Expense	0.00	0.00	0.00	0.00	2,000.00	2,000.00	2,000.00

**FRANK B. PEERS HOUSING**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 09/30/14			Year To Date 09/30/14			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6590-0000 - Miscellaneous Repair	0.00	125.00	125.00	820.00	1,125.00	305.00	1,500.00
6591-0000 - Electrical Repairs	0.00	310.00	310.00	1,746.51	2,790.00	1,043.49	3,720.00
6592-0000 - Boiler Repairs	0.00	500.00	500.00	1,966.46	4,500.00	2,533.54	6,000.00
6594-0000 - Carpentry Repairs	0.00	120.00	120.00	2,196.50	1,080.00	(1,116.50)	1,440.00
6595-0000 - Plumbing Repairs	910.55	790.00	(120.55)	3,812.48	7,110.00	3,297.52	9,480.00
6596-0000 - Floor Repairs/Cleaning	0.00	150.00	150.00	1,435.00	1,350.00	(85.00)	1,800.00
6598-0000 - Roof Repairs	0.00	100.00	100.00	0.00	900.00	900.00	1,200.00
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>3,636.48</b>	<b>6,540.00</b>	<b>2,903.52</b>	<b>49,400.50</b>	<b>64,485.00</b>	<b>15,084.50</b>	<b>86,680.00</b>
<b>TAXES AND INSURANCE</b>							
6710-0000 - Real estate taxes	10,130.00	10,130.00	0.00	89,828.25	91,170.00	1,341.75	121,560.00
6720-0000 - Property and liability insurance	2,177.42	2,140.00	(37.42)	16,391.62	19,260.00	2,868.38	25,680.00
6721-0000 - Fidelity bond insurance	0.00	0.00	0.00	0.00	150.00	150.00	150.00
<b>TOTAL TAXES AND INSURANCE</b>	<b>12,307.42</b>	<b>12,270.00</b>	<b>(37.42)</b>	<b>106,219.87</b>	<b>110,580.00</b>	<b>4,360.13</b>	<b>147,390.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>44,314.13</b>	<b>47,954.00</b>	<b>3,639.87</b>	<b>438,062.54</b>	<b>447,479.00</b>	<b>9,416.46</b>	<b>597,938.00</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>41,203.21</b>	<b>35,176.00</b>	<b>6,027.21</b>	<b>318,494.69</b>	<b>300,691.00</b>	<b>17,803.69</b>	<b>399,626.00</b>
<b>FINANCIAL EXPENSES</b>							
6820-0000 - Mortgage interest	19,221.75	19,177.00	(44.75)	174,961.26	175,341.00	379.74	232,840.00
7104-0000 - Replacement Reserve	1,916.99	1,864.00	(52.99)	17,252.91	16,776.00	(476.91)	22,368.00
7108-0000 - Mortgage Payable (long term)	11,265.79	11,211.00	(54.79)	99,426.60	98,938.00	(488.60)	132,902.00
<b>TOTAL FINANCIAL EXPENSES</b>	<b>32,404.53</b>	<b>32,252.00</b>	<b>(152.53)</b>	<b>291,640.77</b>	<b>291,055.00</b>	<b>(585.77)</b>	<b>388,110.00</b>
<b>NET OPER INC/(LOSS) BEFORE CAP. EXP.</b>	<b>8,798.68</b>	<b>2,924.00</b>	<b>5,874.68</b>	<b>26,853.92</b>	<b>9,636.00</b>	<b>17,217.92</b>	<b>11,516.00</b>
<b>NET INCOME (LOSS)</b>	<b>8,798.68</b>	<b>2,924.00</b>	<b>5,874.68</b>	<b>26,853.92</b>	<b>9,636.00</b>	<b>17,217.92</b>	<b>11,516.00</b>
<b>Partnership Income</b>							
8005-0000 - Mortgagor Entity Income	0.00	0.00	0.00	1,771.89	0.00	1,771.89	0.00
8010-0000 - Other Entity Expense	0.00	0.00	0.00	(305.00)	0.00	(305.00)	0.00
<b>Total Partnership Activity</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,466.89</b>	<b>0.00</b>	<b>1,466.89</b>	<b>0.00</b>
<b>CAPITAL EXPENDITURES &amp; ESCROWS</b>							
7105-0000 - Replacement Reserve Reimbursement	0.00	(135,000.00)	(135,000.00)	0.00	(785,000.00)	(785,000.00)	(800,000.00)
6991-0000 - Capital expenditures	1,024.76	120,000.00	118,975.24	1,466.05	120,000.00	118,533.95	120,000.00
6991-0002 - Windows	0.00	0.00	0.00	0.00	650,000.00	650,000.00	650,000.00
6991-0004 - Furniture	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
6991-0013 - Landscape	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
6991-0016 - Concrete Repairs	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
6993-0000 - Appliance Replacement	513.00	0.00	(513.00)	1,041.00	600.00	(441.00)	600.00
6993-0003 - A/C Replacements	0.00	0.00	0.00	1,925.34	975.00	(950.34)	1,200.00
6994-0000 - Carpet & tile	0.00	15,000.00	15,000.00	4,601.00	20,200.00	15,599.00	36,500.00
<b>TOTAL CAPITAL EXPENDITURES &amp; ESCROWS</b>	<b>1,537.76</b>	<b>0.00</b>	<b>(1,537.76)</b>	<b>9,033.39</b>	<b>9,775.00</b>	<b>741.61</b>	<b>11,300.00</b>
<b>GAIN/(LOSS) AFTER CAPITAL EXP. &amp; ESCROWS</b>	<b>7,260.92</b>	<b>2,924.00</b>	<b>4,336.92</b>	<b>19,287.42</b>	<b>(139.00)</b>	<b>19,426.42</b>	<b>216.00</b>

**WALNUT PLACE**  
**Balance Sheet**  
Month Ending 09/30/14

**ASSETS**

<b>Current Assets</b>	
1110-0000 - Petty Cash	900.00
1121-0000 - Cash - Operating	331.81
1130-0000 - Tenant/member accounts receivable	16,396.59
1131-0000 - Accounts receivable - subsidy	1,753.00
1240-0000 - Prepaid property and liability insurance	23,270.84
<b>Total Current Assets</b>	<u>42,652.24</u>
<b>Other Assets</b>	
1290-0000 - Misc Prepaid Expenses	438.73
1192-0000 - Tenant Sec Dep	20,865.95
1310-0000 - Real estate tax escrow	103,094.30
1311-0000 - Insurance escrow	13,304.73
1330-0000 - Debt Service Escrow	136,097.81
1320 - Replacement Reserve	107,699.51
1340 - Residual Receipt	27,094.91
<b>Total Other Assets</b>	<u>408,595.94</u>
<b>Fixed Assets</b>	
1410-0000 - Land	220,000.00
1420-0000 - Building	2,907,088.00
1420-0001 - Building Improvements	23,774.27
1430-0000 - Land Improvements	321,376.00
1440-0000 - Building Equipment Portable	354,185.56
1450-0000 - Furniture for project/tenant use	426,635.94
1497-0000 - Site improvements	4,550.00
4120-0000 - Accum depr - buildings	(3,504,334.74)
1498-0000 - Current F/A	103,634.56
<b>Total Fixed Assets</b>	<u>856,909.59</u>
<b>Financing Costs</b>	
1900-0001 - Deferred Financing Costs	174,813.03
1999-0000 - Accum Amort - Bond Costs	(51,667.51)
<b>Total Financing Costs</b>	<u>123,145.52</u>
<b>Partnership Assets</b>	
1701-0000 - Cash - Partnership	104,642.66
<b>Total Partnership Assets</b>	<u>104,642.66</u>
<b>Total Assets</b>	<u><u>1,535,945.95</u></u>

# WALNUT PLACE

## Balance Sheet

Month Ending 09/30/14

### Liabilities & Equity

#### Current Liabilities

2110-0000 - Accounts payable	21,835.41
2113-0000 - Flex Benefit Payable	9.24
2120-0000 - Accrued wages and p/r taxes payable	4,142.68
2150-0000 - Accrued property taxes	101,840.63
2155-0000 - Accrued professional services	3,894.00
2180-0000 - Misc current liabilities	3,515.71
Total Current Liabilities	<u>135,237.67</u>

#### Non-Current Liabilities

2190-0000 - Sec. Dep. In Transit	(102.00)
2191-0000 - Security deposits-residential	17,090.00
2191-0001 - Pet Deposit	1,475.00
2210-0000 - Prepaid Rent	300.00
2211-0000 - Prepaid HUD	6,509.00
2320-1000 - Mortgage payable - 2nd note	2,546,000.00
2320-4000 - Deferred Revenue	228,117.00
2320-0000 - Mortgage Payable (long term)	1,659,658.32
Total Non-Current Liabilities	<u>4,459,047.32</u>

#### Owner's Equity

3100-0000 - Limited Partners Equity	104,375.87
3209-0000 - Prior Year Retained Earnings	(3,362,358.17)
3210-0000 - Retained earnings	180,682.18
Current YTD Earnings	18,961.08
Total Owner's Equity	<u>(3,058,339.04)</u>

### Total Liability & Owner Equity

**1,535,945.95**

**WALNUT PLACE**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 09/30/14			Year To Date 09/30/14			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>GROSS OPERATING INCOME</b>							
<b>RESIDENTIAL RENTAL INCOME</b>							
5120-0000 - Apartment rent	21,551.00	19,360.00	2,191.00	179,830.00	174,240.00	5,590.00	232,320.00
5121-0000 - Tenant assistant payments	66,453.00	68,644.00	(2,191.00)	612,206.00	617,796.00	(5,590.00)	823,728.00
5140-0000 - Commercial base rent	0.00	0.00	0.00	288.56	0.00	288.56	0.00
<b>TOTAL RESIDENTIAL RENTAL INCOME</b>	<b>88,004.00</b>	<b>88,004.00</b>	<b>0.00</b>	<b>792,324.56</b>	<b>792,036.00</b>	<b>288.56</b>	<b>1,056,048.00</b>
<b>VACANCIES &amp; ADJUSTMENTS</b>							
5220-0000 - Vacancy loss - apartments	(2,568.00)	(835.00)	(1,733.00)	(11,030.00)	(7,515.00)	(3,515.00)	(10,020.00)
5221-0000 - Non-Revenue Units	(1,284.00)	(1,284.00)	0.00	(11,556.00)	(11,556.00)	0.00	(15,408.00)
<b>TOTAL VACANCIES &amp; ADJUSTMENTS</b>	<b>(3,852.00)</b>	<b>(2,119.00)</b>	<b>(1,733.00)</b>	<b>(22,586.00)</b>	<b>(19,071.00)</b>	<b>(3,515.00)</b>	<b>(25,428.00)</b>
<b>OTHER INCOME</b>							
5910-0000 - Laundry income	0.00	250.00	(250.00)	2,283.00	2,250.00	33.00	3,000.00
5922-0000 - Late fees	25.00	10.00	15.00	121.00	90.00	31.00	120.00
5938-0000 - Cleaning Fee/Turnover	0.00	0.00	0.00	75.00	0.00	75.00	0.00
5413-0000 - Interest income - escrow	1.39	1.00	0.39	4.27	9.00	(4.73)	12.00
<b>TOTAL OTHER INCOME</b>	<b>26.39</b>	<b>261.00</b>	<b>(234.61)</b>	<b>2,483.27</b>	<b>2,349.00</b>	<b>134.27</b>	<b>3,132.00</b>
<b>GROSS OPERATING INCOME</b>	<b>84,178.39</b>	<b>86,146.00</b>	<b>(1,967.61)</b>	<b>772,221.83</b>	<b>775,314.00</b>	<b>(3,092.17)</b>	<b>1,033,752.00</b>
<b>ADVERTISING &amp; RENTING EXPENSE</b>							
6213-0000 - Employee Recruitment	0.00	25.00	25.00	0.00	225.00	225.00	300.00
6253-0000 - Credit Report Fees	0.00	30.00	30.00	366.92	270.00	(96.92)	360.00
<b>TOTAL ADVERTISING &amp; RENTING EXPENSE</b>	<b>0.00</b>	<b>55.00</b>	<b>55.00</b>	<b>366.92</b>	<b>495.00</b>	<b>128.08</b>	<b>660.00</b>
<b>ADMINISTRATIVE EXPENSE</b>							
6311-0000 - Office supplies	424.71	300.00	(124.71)	2,239.32	2,700.00	460.68	3,600.00
6316-0000 - Office Equipment	344.47	200.00	(144.47)	2,514.01	1,800.00	(714.01)	2,400.00
6320-0000 - Management fee	4,389.22	4,457.00	67.78	40,378.03	40,113.00	(265.03)	53,484.00
6340-0000 - Legal Expense - Project	0.00	100.00	100.00	2,595.00	900.00	(1,695.00)	1,200.00
6350-0000 - Audit Expense	0.00	1,083.00	1,083.00	0.00	9,747.00	9,747.00	12,996.00
6360-0000 - Telephone	1,168.30	790.00	(378.30)	7,584.71	7,110.00	(474.71)	9,480.00
6360-0001 - Answering Service/ Pagers	60.70	55.00	(5.70)	553.68	495.00	(58.68)	660.00
6365-0000 - Training & Education Expense	0.00	110.00	110.00	0.00	990.00	990.00	1,320.00
6370-0000 - Bad debts	0.00	583.00	583.00	72.00	5,247.00	5,175.00	6,996.00
6380-0000 - Consulting/study costs	0.00	0.00	0.00	1,400.00	3,500.00	2,100.00	3,500.00
6385-0000 - Temporary Help	0.00	50.00	50.00	0.00	450.00	450.00	600.00
6390-0000 - Misc administrative expenses	270.06	160.00	(110.06)	752.33	1,440.00	687.67	1,920.00
6390-0002 - Computer Supplies/Data Processing	170.85	163.00	(7.85)	1,782.47	1,467.00	(315.47)	1,956.00
6395-0000 - Tenant Retention	388.18	400.00	11.82	3,626.13	3,600.00	(26.13)	7,000.00
6431-0000 - Travel & Expense Reimbursement	540.66	190.00	(350.66)	2,013.27	1,710.00	(303.27)	2,280.00
6860-0000 - Security Deposit Interest	(0.55)	0.00	0.55	(4.42)	0.00	4.42	0.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>7,756.60</b>	<b>8,641.00</b>	<b>884.40</b>	<b>65,506.53</b>	<b>81,269.00</b>	<b>15,762.47</b>	<b>109,392.00</b>
<b>PAYROLL &amp; RELATED COSTS</b>							
6310-0000 - Office salaries	3,934.54	6,136.00	2,201.46	46,296.98	58,009.00	11,712.02	79,486.00
6510-0000 - Janitor and cleaning payroll	1,152.44	1,154.00	1.56	10,894.15	10,963.00	68.85	15,002.00
6540-0000 - Repairs payroll	4,034.98	3,807.00	(227.98)	40,094.47	36,166.00	(3,928.47)	49,490.00

**WALNUT PLACE**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 09/30/14			Year To Date 09/30/14			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6900-0000 - Social Service Coordinator	1,170.53	104.00	(1,066.53)	11,093.34	2,069.00	(9,024.34)	2,472.00
6715-0000 - Payroll Taxes	767.16	762.00	(5.16)	10,741.13	11,670.00	928.87	14,372.00
6722-0000 - Workers compensation	335.50	317.00	(18.50)	2,907.76	2,853.00	(54.76)	3,804.00
6723-0000 - Employee health insurance	731.50	417.00	(314.50)	5,235.30	3,579.00	(1,656.30)	4,830.00
6724-0000 - Union Benefits	1,324.54	1,310.00	(14.54)	11,920.98	11,790.00	(130.98)	15,720.00
6726-0000 - Other employee benefits	46.42	0.00	(46.42)	229.77	0.00	(229.77)	0.00
6726-0001 - Contingency	0.00	0.00	0.00	1,078.00	3,697.00	2,619.00	4,733.00
<b>TOTAL PAYROLL &amp; RELATED COSTS</b>	<b>13,497.61</b>	<b>14,007.00</b>	<b>509.39</b>	<b>140,491.88</b>	<b>140,796.00</b>	<b>304.12</b>	<b>189,909.00</b>
<b>OPERATING EXPENSES</b>							
6515-0000 - Janitors and cleaning supplies	790.18	325.00	(465.18)	3,488.95	2,925.00	(563.95)	3,900.00
6516-0000 - Bulbs & Tubes	0.00	80.00	80.00	0.00	720.00	720.00	960.00
6517-0000 - Outside Cleaning Service	0.00	0.00	0.00	1,280.00	750.00	(530.00)	1,500.00
6518-0000 - Uniforms	0.00	0.00	0.00	0.00	500.00	500.00	500.00
6519-0000 - Exterminating Contract	95.00	150.00	55.00	745.00	1,350.00	605.00	1,800.00
6525-0000 - Rubbish removal	353.40	360.00	6.60	3,012.96	3,240.00	227.04	4,320.00
6490-0000 - Misc operating expenses	0.00	50.00	50.00	467.71	450.00	(17.71)	600.00
<b>TOTAL OPERATING EXPENSES</b>	<b>1,238.58</b>	<b>965.00</b>	<b>(273.58)</b>	<b>8,994.62</b>	<b>9,935.00</b>	<b>940.38</b>	<b>13,580.00</b>
<b>UTILITIES</b>							
6450-0000 - Electricity	1,440.48	1,200.00	(240.48)	9,017.35	10,800.00	1,782.65	14,400.00
6451-0000 - Water	722.37	650.00	(72.37)	4,551.22	5,850.00	1,298.78	7,800.00
6452-0000 - Gas	509.21	2,000.00	1,490.79	24,106.65	18,000.00	(6,106.65)	24,000.00
<b>TOTAL UTILITIES</b>	<b>2,672.06</b>	<b>3,850.00</b>	<b>1,177.94</b>	<b>37,675.22</b>	<b>34,650.00</b>	<b>(3,025.22)</b>	<b>46,200.00</b>
<b>MAINTENANCE EXPENSES</b>							
6536-0000 - Ground supplies	0.00	335.00	335.00	0.00	3,015.00	3,015.00	4,020.00
6537-0000 - Grounds Contractor (Landscaper)	650.00	660.00	10.00	3,250.00	3,960.00	710.00	5,280.00
6541-0000 - Repair materials (general supplies)	237.92	100.00	(137.92)	116.01	900.00	783.99	1,200.00
6541-0001 - Appliance Parts	248.71	50.00	(198.71)	350.35	450.00	99.65	600.00
6541-0002 - Plumbing Supplies	369.06	200.00	(169.06)	1,059.49	1,800.00	740.51	2,400.00
6541-0003 - Electrical Supplies	268.98	100.00	(168.98)	601.59	900.00	298.41	1,200.00
6541-0004 - Heating/Cooling Supplies	0.00	85.00	85.00	255.24	765.00	509.76	1,020.00
6541-0006 - Expendable Tools	0.00	50.00	50.00	77.88	450.00	372.12	600.00
6541-0007 - Safety Equipment	0.00	50.00	50.00	0.00	450.00	450.00	600.00
6541-0009 - Window Supplies	0.00	100.00	100.00	2,100.48	900.00	(1,200.48)	1,200.00
6541-0010 - Carpentry/Hardware	0.00	60.00	60.00	755.20	540.00	(215.20)	720.00
6545-0000 - Elevator Contractor (Annual Maintenance Contract)	1,272.22	300.00	(972.22)	2,281.94	2,700.00	418.06	3,600.00
6546-0000 - Heating/Cooling Contractor	0.00	385.00	385.00	6,535.75	3,465.00	(3,070.75)	4,620.00
6548-0000 - Snow removal	0.00	0.00	0.00	20,619.00	6,000.00	(14,619.00)	8,000.00
6551-0000 - Elevator Contractor (Special Repairs)	0.00	100.00	100.00	0.00	900.00	900.00	1,200.00
6560-0000 - Decorating (Tenant Pntg-Cycle/Turnover by Contractor)	1,225.00	660.00	(565.00)	8,470.00	5,940.00	(2,530.00)	7,920.00
6564-0000 - Decorating (Common Areas - by Contractor)	175.00	125.00	(50.00)	805.00	1,125.00	320.00	1,500.00
6564-0001 - Painting Supplies	0.00	50.00	50.00	0.00	450.00	450.00	600.00
6580-0000 - Equipment repairs	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6581-0000 - Window Washing	0.00	0.00	0.00	0.00	1,000.00	1,000.00	2,000.00
6582-0000 - Fire Protection	0.00	300.00	300.00	955.00	2,700.00	1,745.00	3,600.00
6582-0001 - Fire Safety Equipment	0.00	50.00	50.00	118.98	450.00	331.02	600.00
6589-0000 - Parking Lot Expense	0.00	0.00	0.00	0.00	2,000.00	2,000.00	2,000.00
6591-0000 - Electrical Repairs	0.00	300.00	300.00	3,250.75	2,700.00	(550.75)	3,600.00

**WALNUT PLACE**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 09/30/14			Year To Date 09/30/14			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6592-0000 - Boiler Repairs	0.00	400.00	400.00	4,593.50	3,600.00	(993.50)	4,800.00
6594-0000 - Carpentry Repairs	437.54	500.00	62.46	1,023.04	4,500.00	3,476.96	6,000.00
6595-0000 - Plumbing Repairs	1,175.20	700.00	(475.20)	4,817.04	6,300.00	1,482.96	8,400.00
6596-0000 - Floor Repairs/Cleaning	0.00	100.00	100.00	175.00	900.00	725.00	1,200.00
6598-0000 - Roof Repairs	0.00	400.00	400.00	0.00	3,600.00	3,600.00	4,800.00
6599-0000 - Window repairs	0.00	100.00	100.00	159.00	900.00	741.00	1,200.00
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>6,059.63</b>	<b>6,260.00</b>	<b>200.37</b>	<b>62,370.24</b>	<b>63,360.00</b>	<b>989.76</b>	<b>84,980.00</b>
<b>TAXES AND INSURANCE</b>							
6710-0000 - Real estate taxes	11,300.00	11,300.00	0.00	100,077.57	101,700.00	1,622.43	135,600.00
6720-0000 - Property and liability insurance	2,327.08	2,140.00	(187.08)	16,942.94	19,260.00	2,317.06	25,680.00
6721-0000 - Fidelity bond insurance	0.00	0.00	0.00	0.00	150.00	150.00	150.00
<b>TOTAL TAXES AND INSURANCE</b>	<b>13,627.08</b>	<b>13,440.00</b>	<b>(187.08)</b>	<b>117,020.51</b>	<b>121,110.00</b>	<b>4,089.49</b>	<b>161,430.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>44,851.56</b>	<b>47,218.00</b>	<b>2,366.44</b>	<b>432,425.92</b>	<b>451,615.00</b>	<b>19,189.08</b>	<b>606,151.00</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>39,326.83</b>	<b>38,928.00</b>	<b>398.83</b>	<b>339,795.91</b>	<b>323,699.00</b>	<b>16,096.91</b>	<b>427,601.00</b>
<b>FINANCIAL EXPENSES</b>							
6820-0000 - Mortgage interest	20,365.75	20,429.00	63.25	185,530.92	186,088.00	557.08	246,997.00
7104-0000 - Replacement Reserve	1,865.69	1,837.00	(28.69)	16,791.21	16,533.00	(258.21)	22,044.00
7108-0000 - Mortgage Payable (long term)	13,121.20	13,058.00	(63.20)	115,851.63	115,296.00	(555.63)	154,849.00
<b>TOTAL FINANCIAL EXPENSES</b>	<b>35,352.64</b>	<b>35,324.00</b>	<b>(28.64)</b>	<b>318,173.76</b>	<b>317,917.00</b>	<b>(256.76)</b>	<b>423,890.00</b>
<b>NET OPER INC/(LOSS) BEFORE CAP. EXP.</b>	<b>3,974.19</b>	<b>3,604.00</b>	<b>370.19</b>	<b>21,622.15</b>	<b>5,782.00</b>	<b>15,840.15</b>	<b>3,711.00</b>
<b>NET INCOME (LOSS)</b>	<b>3,974.19</b>	<b>3,604.00</b>	<b>370.19</b>	<b>21,622.15</b>	<b>5,782.00</b>	<b>15,840.15</b>	<b>3,711.00</b>
<b>Partnership Income</b>							
8005-0000 - Mortgagor Entity Income	0.00	0.00	0.00	56.58	0.00	56.58	0.00
8010-0000 - Other Entity Expense	0.00	0.00	0.00	(10.00)	0.00	(10.00)	0.00
<b>Total Partnership Activity</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>46.58</b>	<b>0.00</b>	<b>46.58</b>	<b>0.00</b>
<b>CAPITAL EXPENDITURES &amp; ESCROWS</b>							
7105-0000 - Replacement Reserve Reimbursement	(82,015.93)	0.00	82,015.93	(94,564.93)	(10,000.00)	84,564.93	(18,000.00)
6991-0000 - Capital expenditures	83,040.69	0.00	(83,040.69)	96,652.00	0.00	(96,652.00)	0.00
6993-0000 - Appliance Replacement	0.00	0.00	0.00	2,138.00	0.00	(2,138.00)	0.00
6993-0003 - A/C Replacements	0.00	0.00	0.00	1,283.56	0.00	(1,283.56)	0.00
6994-0000 - Carpet & tile	0.00	1,000.00	1,000.00	3,561.00	18,000.00	14,439.00	21,000.00
<b>TOTAL CAPITAL EXPENDITURES &amp; ESCROWS</b>	<b>1,024.76</b>	<b>1,000.00</b>	<b>(24.76)</b>	<b>9,069.63</b>	<b>8,000.00</b>	<b>(1,069.63)</b>	<b>3,000.00</b>
<b>GAIN/(LOSS) AFTER CAPITAL EXP. &amp; ESCROWS</b>	<b>2,949.43</b>	<b>2,604.00</b>	<b>345.43</b>	<b>12,599.10</b>	<b>(2,218.00)</b>	<b>14,817.10</b>	<b>711.00</b>

**RAVINIA HOUSING**  
**Balance Sheet**  
Month Ending 09/30/14

**ASSETS**

Current Assets

1110-0000 - Petty Cash	150.00
1121-0000 - Cash - Operating	678.37
1130-0000 - Tenant/member accounts receivable	43,953.78
1130-1000 - Allowance for Doubtful Accounts	(21,017.40)
1131-0000 - Accounts receivable - subsidy	1,541.00
1240-0000 - Prepaid property and liability insurance	9,462.66
1250-0000 - Prepaid Mortgage Insurance	747.80
<b>Total Current Assets</b>	<u>35,516.21</u>

Other Assets

1290-0000 - Misc Prepaid Expenses	160.18
1192-0000 - Tenant Sec Dep	6,788.09
1310-0000 - Real estate tax escrow	3,731.62
1311-0000 - Insurance escrow	4,893.61
1312-0000 - Mortgage Insurance Escrow	692.25
1350-0000 - Construction Escrow	16.44
1320 - Replacement Reserve	476,369.57
<b>Total Other Assets</b>	<u>492,651.76</u>

Fixed Assets

1420-0000 - Building	1,074,166.20
1420-0001 - Building Improvements	59,174.00
1430-0000 - Land Improvements	311,214.84
1450-0000 - Furniture for project/tenant use	282,058.44
1497-0000 - Site improvements	193,982.00
4120-0000 - Accum depr - buildings	(1,234,285.70)
1498-0000 - Current F/A	113,385.41
<b>Total Fixed Assets</b>	<u>799,695.19</u>

Financing Costs

1900-0001 - Deferred Financing Costs	62,658.71
1999-0000 - Accum Amort - Bond Costs	(4,004.30)
<b>Total Financing Costs</b>	<u>58,654.41</u>

Partnership Assets

1701-0000 - Cash - Partnership	81,890.19
1702-1000 - Partnership F/A	62,063.00
1703-0000 - Partnership Receivable	3,650.00
<b>Total Partnership Assets</b>	<u>147,603.19</u>

**Total Assets**

1,534,120.76

# RAVINIA HOUSING

## Balance Sheet

Month Ending 09/30/14

### Liabilities & Equity

#### Current Liabilities

2110-0000 - Accounts payable	53,144.36
2113-0000 - Flex Benefit Payable	2.52
2114-0000 - 401K Payable	24.00
2120-0000 - Accrued wages and p/r taxes payable	1,129.82
2130-0000 - Accrued interest - mortgage	2,979.67
2131-0001 - Accrued Interest - 2nd Note	46,330.84
2131-1000 - Accrued Interest - Notes Payable	7,784.00
2150-0000 - Accrued property taxes	34,555.57
2180-0000 - Misc current liabilities	713.11
Total Current Liabilities	<u>146,663.89</u>

#### Non-Current Liabilities

2190-0000 - Sec. Dep. In Transit	(1,077.92)
2191-0000 - Security deposits-residential	5,962.92
2210-0000 - Prepaid Rent	1,012.00
2211-0000 - Prepaid HUD	2,795.00
2310-1000 - Notes Payable - (Long Term)	62,062.71
2320-1000 - Mortgage payable - 2nd note	713,396.28
2320-0000 - Mortgage Payable (long term)	398,505.59
Total Non-Current Liabilities	<u>1,182,656.58</u>

#### Owner's Equity

3100-0000 - Limited Partners Equity	81,874.21
3209-0000 - Prior Year Retained Earnings	223,323.61
3210-0000 - Retained earnings	(102,326.54)
Current YTD Earnings	1,929.01
Total Owner's Equity	<u>204,800.29</u>

### Total Liability & Owner Equity

**1,534,120.76**

**RAVINIA HOUSING**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 09/30/14			Year To Date 09/30/14			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>GROSS OPERATING INCOME</b>							
<b>RESIDENTIAL RENTAL INCOME</b>							
5120-0000 - Apartment rent	8,717.00	6,300.00	2,417.00	77,019.00	56,700.00	20,319.00	75,600.00
5121-0000 - Tenant assistant payments	13,518.00	15,674.00	(2,156.00)	122,835.00	141,066.00	(18,231.00)	188,088.00
<b>TOTAL RESIDENTIAL RENTAL INCOME</b>	<b>22,235.00</b>	<b>21,974.00</b>	<b>261.00</b>	<b>199,854.00</b>	<b>197,766.00</b>	<b>2,088.00</b>	<b>263,688.00</b>
<b>VACANCIES &amp; ADJUSTMENTS</b>							
5220-0000 - Vacancy loss - apartments	(2,700.00)	0.00	(2,700.00)	(23,905.00)	(3,600.00)	(20,305.00)	(3,600.00)
<b>TOTAL VACANCIES &amp; ADJUSTMENTS</b>	<b>(2,700.00)</b>	<b>0.00</b>	<b>(2,700.00)</b>	<b>(23,905.00)</b>	<b>(3,600.00)</b>	<b>(20,305.00)</b>	<b>(3,600.00)</b>
<b>OTHER INCOME</b>							
5920-0000 - Nsf check fee	0.00	0.00	0.00	25.00	0.00	25.00	0.00
5922-0000 - Late fees	0.00	0.00	0.00	48.00	0.00	48.00	0.00
5990-0000 - Misc other income	123.90	0.00	123.90	123.90	0.00	123.90	0.00
5413-0000 - Interest income - escrow	37.51	37.00	0.51	375.65	333.00	42.65	444.00
<b>TOTAL OTHER INCOME</b>	<b>161.41</b>	<b>37.00</b>	<b>124.41</b>	<b>572.55</b>	<b>333.00</b>	<b>239.55</b>	<b>444.00</b>
<b>GROSS OPERATING INCOME</b>	<b>19,696.41</b>	<b>22,011.00</b>	<b>(2,314.59)</b>	<b>176,521.55</b>	<b>194,499.00</b>	<b>(17,977.45)</b>	<b>260,532.00</b>
<b>ADVERTISING &amp; RENTING EXPENSE</b>							
6250-0000 - Renting expenses	81.00	60.00	(21.00)	495.00	540.00	45.00	720.00
6253-0000 - Credit Report Fees	0.00	0.00	0.00	74.16	0.00	(74.16)	0.00
<b>TOTAL ADVERTISING &amp; RENTING EXPENSE</b>	<b>81.00</b>	<b>60.00</b>	<b>(21.00)</b>	<b>569.16</b>	<b>540.00</b>	<b>(29.16)</b>	<b>720.00</b>
<b>ADMINISTRATIVE EXPENSE</b>							
6311-0000 - Office supplies	600.01	521.00	(79.01)	4,885.24	4,689.00	(196.24)	6,252.00
6320-0000 - Management fee	713.11	765.00	51.89	6,720.00	6,885.00	165.00	9,180.00
6340-0000 - Legal Expense - Project	0.00	170.00	170.00	360.00	1,530.00	1,170.00	2,040.00
6350-0000 - Audit Expense	0.00	0.00	0.00	10,400.00	10,000.00	(400.00)	10,000.00
6365-0000 - Training & Education Expense	0.00	30.00	30.00	0.00	270.00	270.00	360.00
6370-0000 - Bad debts	0.00	433.00	433.00	0.00	3,897.00	3,897.00	5,196.00
6390-0000 - Misc administrative expenses	200.26	180.00	(20.26)	4,354.08	1,620.00	(2,734.08)	2,160.00
6390-0002 - Computer Supplies/Data Processing	76.50	0.00	(76.50)	754.80	0.00	(754.80)	0.00
6851-0000 - Bank Service Fees	0.00	0.00	0.00	4.50	0.00	(4.50)	0.00
6860-0000 - Security Deposit Interest	(0.18)	0.00	0.18	(1.67)	0.00	1.67	0.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>1,589.70</b>	<b>2,099.00</b>	<b>509.30</b>	<b>27,476.95</b>	<b>28,891.00</b>	<b>1,414.05</b>	<b>35,188.00</b>
<b>PAYROLL &amp; RELATED COSTS</b>							
6310-0000 - Office salaries	1,073.04	1,800.00	726.96	12,626.06	16,200.00	3,573.94	21,600.00
6510-0000 - Janitor and cleaning payroll	1,414.82	1,465.00	50.18	13,906.53	13,185.00	(721.53)	17,580.00
6540-0000 - Repairs payroll	0.00	0.00	0.00	870.00	0.00	(870.00)	0.00
6900-0000 - Social Service Coordinator	319.21	0.00	(319.21)	3,025.23	0.00	(3,025.23)	0.00
6715-0000 - Payroll Taxes	209.22	330.00	120.78	2,929.13	2,970.00	40.87	3,960.00
6722-0000 - Workers compensation	108.75	88.00	(20.75)	852.86	792.00	(60.86)	1,056.00
6723-0000 - Employee health insurance	257.94	173.00	(84.94)	1,981.67	1,557.00	(424.67)	2,076.00
6724-0000 - Union Benefits	361.27	378.00	16.73	3,251.19	3,402.00	150.81	4,536.00
6726-0000 - Other employee benefits	12.64	0.00	(12.64)	62.58	0.00	(62.58)	0.00
6726-0001 - Contingency	0.00	0.00	0.00	294.00	1,200.00	906.00	1,277.00
<b>TOTAL PAYROLL &amp; RELATED COSTS</b>	<b>3,756.89</b>	<b>4,234.00</b>	<b>477.11</b>	<b>39,799.25</b>	<b>39,306.00</b>	<b>(493.25)</b>	<b>52,085.00</b>

**RAVINIA HOUSING**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 09/30/14			Year To Date 09/30/14			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING EXPENSES</b>							
6515-0000 - Janitors and cleaning supplies	219.41	220.00	0.59	1,062.87	1,980.00	917.13	2,640.00
6520-0000 - Miscellaneous Repair Contractors	4,194.61	2,400.00	(1,794.61)	52,359.60	21,600.00	(30,759.60)	28,800.00
6525-0000 - Rubbish removal	469.92	500.00	30.08	4,396.72	4,500.00	103.28	6,000.00
6530-0000 - Security Contract	0.00	200.00	200.00	0.00	1,800.00	1,800.00	2,400.00
6490-0000 - Misc operating expenses	0.00	0.00	0.00	510.00	0.00	(510.00)	0.00
<b>TOTAL OPERATING EXPENSES</b>	<b>4,883.94</b>	<b>3,320.00</b>	<b>(1,563.94)</b>	<b>58,329.19</b>	<b>29,880.00</b>	<b>(28,449.19)</b>	<b>39,840.00</b>
<b>UTILITIES</b>							
6450-0000 - Electricity	(216.52)	250.00	466.52	1,829.52	2,250.00	420.48	3,000.00
6451-0000 - Water	0.00	100.00	100.00	566.71	900.00	333.29	1,200.00
6452-0000 - Gas	0.00	75.00	75.00	1,372.24	675.00	(697.24)	900.00
6453-0000 - Sewer	0.00	50.00	50.00	0.00	450.00	450.00	600.00
<b>TOTAL UTILITIES</b>	<b>(216.52)</b>	<b>475.00</b>	<b>691.52</b>	<b>3,768.47</b>	<b>4,275.00</b>	<b>506.53</b>	<b>5,700.00</b>
<b>TAXES AND INSURANCE</b>							
6710-0000 - Real estate taxes	3,732.00	3,732.00	0.00	33,018.97	33,645.00	626.03	44,841.00
6720-0000 - Property and liability insurance	811.17	1,001.00	189.83	7,785.76	9,970.00	2,184.24	12,973.00
6721-0000 - Fidelity bond insurance	0.00	0.00	0.00	0.00	50.00	50.00	50.00
<b>TOTAL TAXES AND INSURANCE</b>	<b>4,543.17</b>	<b>4,733.00</b>	<b>189.83</b>	<b>40,804.73</b>	<b>43,665.00</b>	<b>2,860.27</b>	<b>57,864.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>14,638.18</b>	<b>14,921.00</b>	<b>282.82</b>	<b>170,747.75</b>	<b>146,557.00</b>	<b>(24,190.75)</b>	<b>191,397.00</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>5,058.23</b>	<b>7,090.00</b>	<b>(2,031.77)</b>	<b>5,773.80</b>	<b>47,942.00</b>	<b>(42,168.20)</b>	<b>69,135.00</b>
<b>FINANCIAL EXPENSES</b>							
6820-0000 - Mortgage interest	2,979.67	1,494.00	(1,485.67)	26,899.12	13,532.00	(13,367.12)	18,001.00
6850-0000 - Mortgage Service Fee	149.55	152.00	2.45	1,351.35	1,352.00	0.65	1,808.00
7104-0000 - Replacement Reserve	1,349.33	1,334.00	(15.33)	12,127.97	12,006.00	(121.97)	16,008.00
7108-0000 - Mortgage Payable (long term)	613.64	614.00	0.36	5,440.97	5,442.00	1.03	7,297.00
<b>TOTAL FINANCIAL EXPENSES</b>	<b>5,092.19</b>	<b>3,594.00</b>	<b>(1,498.19)</b>	<b>45,819.41</b>	<b>32,332.00</b>	<b>(13,487.41)</b>	<b>43,114.00</b>
<b>NET OPER INC/(LOSS) BEFORE CAP. EXP.</b>	<b>(33.96)</b>	<b>3,496.00</b>	<b>(3,529.96)</b>	<b>(40,045.61)</b>	<b>15,610.00</b>	<b>(55,655.61)</b>	<b>26,021.00</b>
<b>NET INCOME (LOSS)</b>	<b>(33.96)</b>	<b>3,496.00</b>	<b>(3,529.96)</b>	<b>(40,045.61)</b>	<b>15,610.00</b>	<b>(55,655.61)</b>	<b>26,021.00</b>
<b>Partnership Income</b>							
8005-0000 - Mortgagor Entity Income	0.00	0.00	0.00	44.28	0.00	44.28	0.00
<b>Total Partnership Activity</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>44.28</b>	<b>0.00</b>	<b>44.28</b>	<b>0.00</b>
<b>CAPITAL EXPENDITURES &amp; ESCROWS</b>							
7105-0000 - Replacement Reserve Reimbursement	0.00	0.00	0.00	(102,760.00)	(80,000.00)	22,760.00	(80,000.00)
6991-0000 - Capital expenditures	0.00	0.00	0.00	102,280.35	80,000.00	(22,280.35)	80,000.00
6993-0000 - Appliance Replacement	0.00	0.00	0.00	1,396.00	0.00	(1,396.00)	0.00
6994-0000 - Carpet & tile	2,561.00	0.00	(2,561.00)	9,709.06	0.00	(9,709.06)	0.00
<b>TOTAL CAPITAL EXPENDITURES &amp; ESCROWS</b>	<b>2,561.00</b>	<b>0.00</b>	<b>(2,561.00)</b>	<b>10,625.41</b>	<b>0.00</b>	<b>(10,625.41)</b>	<b>0.00</b>
<b>GAIN/(LOSS) AFTER CAPITAL EXP. &amp; ESCROWS</b>	<b>(2,594.96)</b>	<b>3,496.00</b>	<b>(6,090.96)</b>	<b>(50,626.74)</b>	<b>15,610.00</b>	<b>(66,236.74)</b>	<b>26,021.00</b>



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Total Long-Term Liabilities		<u>635,069.63</u>
Total Liabilities		922,706.27
Capital		
Equity-Retained Earnings	699,984.76	
Net Income	<u>13,003.07</u>	
Total Capital		<u>712,987.83</u>
Total Liabilities & Capital		<u><u>\$ 1,635,694.10</u></u>

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Sunset Woods Housing  
Income Statement  
Compared with Budget  
For the Nine Months Ending September 30, 2014

	Current Month Actual	Current Month Budget	Current Month	Year to Date Actual	Year to Date Budget	Year to Date
<b>Revenues</b>						
Rents	\$ 9,394.00	\$ 8,716.00	678.00	\$ 84,306.00	\$ 78,436.00	5,870.00
Late & NSF Fees	10.00	0.00	10.00	30.00	0.00	30.00
Interest Income Assn	49.26	0.00	49.26	406.77	0.00	406.77
Interest Income	5.29	0.00	5.29	51.49	0.00	51.49
<b>Total Revenues</b>	<b>9,458.55</b>	<b>8,716.00</b>	<b>742.55</b>	<b>84,794.26</b>	<b>78,436.00</b>	<b>6,358.26</b>
<b>Cost of Sales</b>						
<b>Total Cost of Sales</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>9,458.55</b>	<b>8,716.00</b>	<b>742.55</b>	<b>84,794.26</b>	<b>78,436.00</b>	<b>6,358.26</b>
<b>Expenses</b>						
Office Supplies	0.00	8.00	(8.00)	62.30	72.00	(9.70)
Management Fee	605.34	566.00	39.34	5,555.20	5,100.00	455.20
Legal and Accounting Assn	0.00	0.00	0.00	4,506.25	0.00	4,506.25
Audit Expense	0.00	0.00	0.00	15.00	0.00	15.00
Exterminating	0.00	0.00	0.00	255.00	0.00	255.00
Credit Ck Fees	0.00	4.00	(4.00)	0.00	36.00	(36.00)
Government Fees	0.00	96.00	(96.00)	0.00	862.00	(862.00)
Carpet Cleaning	0.00	83.00	(83.00)	0.00	751.00	(751.00)
Heating & Air	0.00	42.00	(42.00)	609.89	374.00	235.89
Electrical & Plumbing Maint	145.00	42.00	103.00	365.00	374.00	(9.00)
Painting & Decorating	0.00	83.00	(83.00)	1,395.00	751.00	644.00
Appliance Repairs	0.00	42.00	(42.00)	1,159.00	374.00	785.00
Janitor	0.00	0.00	0.00	595.00	0.00	595.00
Supplies Assn	134.54	0.00	134.54	252.54	0.00	252.54
Supplies	0.00	41.00	(41.00)	376.12	377.00	(0.88)
Maintenance	245.00	41.00	204.00	590.00	377.00	213.00
Security	0.00	8.00	(8.00)	0.00	72.00	(72.00)
Condo Assessment Rental Units	2,563.48	3,167.00	(603.52)	22,869.06	28,499.00	(5,629.94)
Cable TV	540.00	584.00	(44.00)	4,860.00	5,248.00	(388.00)
Real Estate tax expense	6,578.98	1,167.00	5,411.98	13,157.94	10,499.00	2,658.94
Loan Interest	1,646.94	2,500.00	(853.06)	14,642.29	22,500.00	(7,857.71)
Professional Services	0.00	0.00	0.00	495.60	0.00	495.60
Filing Fees Assn	10.00	0.00	10.00	30.00	0.00	30.00
Bldg Insurance	0.00	216.00	(216.00)	0.00	1,950.00	(1,950.00)
<b>Total Expenses</b>	<b>12,469.28</b>	<b>8,690.00</b>	<b>3,779.28</b>	<b>71,791.19</b>	<b>78,216.00</b>	<b>(6,424.81)</b>
<b>Net Income</b>	<b>(\$ 3,010.73)</b>	<b>\$ 26.00</b>	<b>(3,036.73)</b>	<b>\$ 13,003.07</b>	<b>220.00</b>	<b>12,783.07</b>

Sunset Woods Housing  
**Account Register**  
For the Period From Sep 1, 2014 to Sep 30, 2014  
1103M13 - FBHP General Checking

<b>Date</b>	<b>Trans No</b>	<b>Type</b>	<b>Trans Desc</b>	<b>Deposit Amt</b>	<b>Withdrawal Amt</b>	<b>Balance</b>
			Beginning Balance			45,405.35
9/1/14	9/1/14	Deposit	Tenant	246.00		45,651.35
		Deposit	Tenant	247.00		45,898.35
		Deposit	Tenant	647.00		46,545.35
		Deposit	Tenant	574.00		47,119.35
		Deposit	Tenant	642.00		47,761.35
		Deposit	Tenant	525.00		48,286.35
		Deposit	Tenant	374.00		48,660.35
		Deposit	Tenant	267.00		48,927.35
		Deposit	Tenant	402.00		49,329.35
9/1/14	loan1409	Other	ihda/auto pymt		100.00	49,229.35
9/2/14	1599	Withdrawal	Sunset Woods Condominium Assoc		3,103.48	46,125.87
9/4/14	9/5/14	Deposit	Tenant	835.00		46,960.87
		Deposit	Tenant	417.00		47,377.87
		Deposit	Tenant	207.00		47,584.87
		Deposit	Tenant	262.00		47,846.87
		Deposit	Tenant	397.00		48,243.87
		Deposit	Tenant	795.00		49,038.87
		Deposit	Tenant	280.00		49,318.87
9/8/14	9/8/14	Deposit	Tenant	166.00		49,484.87
		Deposit	Tenant	329.00		49,813.87
		Deposit	Tenant	480.00		50,293.87
		Deposit	Tenant	30.00		50,323.87
		Deposit	Tenant	416.00		50,739.87
9/17/14	9/17/14	Deposit	Tenant	864.00		51,603.87
9/22/14	1600	Withdrawal	RC Paint & Home Improvements		390.00	51,213.87
9/22/14	1601	Withdrawal	Housing Opportunity Dev. Corp.		605.34	50,608.53
9/26/14	loan1409	Other	FBHP/auto pymt		3,375.00	47,233.53
9/29/14	1602	Withdrawal	Housing Opportunity Dev. Corp.		134.54	47,098.99
			<b>Total</b>	<b>9,402.00</b>	<b>7,708.36</b>	

Sunset Woods -September 31, 2014

Ending balance checking	\$	48,229
Ending balance operating reserve	\$	<u>9,150</u>
TOTAL	\$	57,379

SWA Rental  
Balance Sheet  
September 30, 2014

ASSETS

Current Assets		
FBHP Checking	\$	25,618.18
FBHP Security Dep Savings		2,225.13
A/R, Transfers		<u>20.00</u>
 Total Current Assets		 27,863.31
 Property and Equipment		 <u>0.00</u>
 Total Property and Equipment		 0.00
 Other Assets		 <u>0.00</u>
 Total Other Assets		 <u>0.00</u>
 Total Assets		 <u><u>\$ 27,863.31</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Security Deposits	\$	<u>2,123.00</u>
 Total Current Liabilities		 2,123.00
 Long-Term Liabilities		 <u>0.00</u>
 Total Long-Term Liabilities		 0.00
 Total Liabilities		 2,123.00
 Capital		
Equity-Retained Earnings		21,354.43
Net Income		<u>4,385.88</u>
 Total Capital		 <u>25,740.31</u>
 Total Liabilities & Capital		 <u><u>\$ 27,863.31</u></u>

SWA Rental  
Income Statement  
Compared with Budget  
For the Nine Months Ending September 30, 2014

	Current Month Actual	Year to Date Actual
Revenues		
Rents	\$ 2,123.00	\$ 19,107.00
Interest Income	0.29	2.48
Total Revenues	2,123.29	19,109.48
Cost of Sales		
Total Cost of Sales	0.00	0.00
Gross Profit	2,123.29	19,109.48
Expenses		
Office Supplies	0.00	12.00
Management Fee	138.00	1,241.96
Heating & Air	0.00	85.00
Maintenance	0.00	225.00
Condo Asst Rental Units	625.66	5,581.50
Cable TV	90.00	810.00
Real Estate tax expense	0.00	6,623.04
Professional Services	0.00	145.10
Total Expenses	853.66	14,723.60
Net Income	\$ 1,269.63	\$ 4,385.88

SWA Rental  
 Account Register  
 For the Period From Sep 1, 2014 to Sep 30, 2014  
 1103M14 - FBHP Checking

<b>Date</b>	<b>Trans No</b>	<b>Type</b>	<b>Trans Desc</b>	<b>Deposit Amt</b>	<b>Withdrawal Amt</b>	<b>Balance</b>
			Beginning Balance			24,348.84
9/2/14	1109	Withdrawal	Sunset Woods Condominium Assoc		715.66	23,633.18
9/4/14	9/5/14	Deposit	Tenant	1,090.00		24,723.18
		Deposit	Tenant	1,033.00		25,756.18
9/22/14	1110	Withdrawal	Housing Opportunity Developmen		138.00	25,618.18
			<b>Total</b>	<b>2,123.00</b>	<b>853.66</b>	