

LOHO UNRESTRICTED BUDGET for 2025

CPI Sept 2024 = 2.4%

Sep 30 2024

Inflation %= 3%

Occupancy= 95%

	2024 LOHO FORECAST	2025 Budget	% Incr. For 2025	COMMENTS	CHANGE FROM 2024 (Negative is less revenue, more expense)	Percent of Total
REVENUES						
Interest Income	10,300	10,900		Includes Investment accounts. Assumes 2 Fed rate cuts total 0.5%.	600	2.9%
Rent Income	276,700	279,400		June 1 Rent increase for MR 4% (equal spread), for Mod 3%. OCCUPANCY 95%	2,700	75.5%
Hospice Rent	7,668	7,670		Rent increase June 1 tied to increase in utilities and taxes.	2	2.1%
Donations	165	60,000			59,835	16.2%
Miscellaneous	0	0			-	0.0%
HH Ops. Reimb.	12,000	12,000			-	3.2%
Total Revenues	306,833	369,970			63,137	100%
EXPENSES						
Miscellaneous	173	173			-	0.0%
Dues and Fees	1,000	1,030	3.0%	Incl. background checks (\$45 each)	(30)	0.3%
Events:						
Residents/community	440	453	3.0%		(13)	0.1%
Fundraising Costs	6,000	10,000			(4,000)	2.5%
Health Insurance	3,404	3,676	8.0%	LOHO portion only. Dec. incr. Agent est	(272)	0.9%
Insurance	11,675	12,609	8.0%	Need Agent est.	(934)	3.1%
Legal Fees	0	3,000			(3,000)	0.7%
Loan P&I	91,754	91,754		Monthly payment P&I \$7,646.14	0	22.6%
MAINTENANCE						
Buildings	37,000	35,000		Using 1% of value rule, adjusted to incl some deferred maintenance.	2,000	8.6%
Grounds	20,000	20,000			-	4.9%
Marketing	575	592	3.0%		(17)	0.1%
Payroll	78,600	98,200		Exec Dir & Cottages Manager (No Fundraising Coord.)	(19,600)	24.2%
Professional Services	35,140	47,900		PA services, CPA fees, GUSTO FEE, Appraisal (5,800), Inspection (4,860), computer help, etc.	(12,760)	11.8%
Real Estate Taxes	14,315	14,744	3.0%	WHEN GET NEW ASSESSOR AV, THEN EST	(429)	3.6%
Simple IRA	2,000	2,600		LOHO portion only (3% of salaries). Ascensus	(600)	0.6%
Supplies & Equipment	3,000	3,090	3.0%		(90)	0.8%
Supplies: Staff Apprec.		300		New Item (formerly in Supplies & Equipment)	(300)	0.1%
Transfer to LTM Acct.		20,000		Annual transfer to Long Term Maintenance		
Utilities	37,300	40,313	8.0%	Each utility estimated separately.	(3,013)	9.9%
Total Expenses	342,376	405,434			(43,058)	95%
Revenues less Expenses	(35,543)	(35,464)		If Negative, is amount drawn from account balance		
Est. Begining Balance		226,202		Checking & Investment Accounts		
Est Ending Balance	226,202	190,738		Checking & Investment Accounts		