

# LOHO BUDGET for 2025

CPI Oct 2024 = 2.6%

Oct 31 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
<b>REVENUES</b>						
Interest Income	8,500	8,000		Includes Investment accounts. Assumes 2 Fed rate cuts total 0.5%.	(500)	2.2%
Rent Income	277,900	279,400		June 1 Rent increase for MR 4% (equal spread), for Mod 3%. OCCUPANCY 95%	1,500	76.1%
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	16.3%
Miscellaneous	0	0			-	0.0%
HH Ops. Reimb.	12,000	12,000			-	3.3%
<b>Total Revenues</b>	<b>306,233</b>	<b>367,070</b>			<b>60,837</b>	<b>100%</b>
<b>EXPENSES</b>						
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%	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	22.7%
<b>MAINTENANCE</b>						
Buildings	37,000	35,000		Using 1% of value rule, adjusted to incl some deferred maintenance.	2,000	8.7%
Grounds	20,000	20,000			-	5.0%
Marketing	575	592	3.0%		(17)	0.1%
Payroll	74,700	97,100		Exec Dir & Cottages Manager (No Fundraising Coord.)	(22,400)	24.0%
Professional Services	31,970	46,400		PA services, CPA fees, GUSTO FEE, Appraisal (5,800), Inspection (4,860), computer help, etc.	(14,430)	11.5%
Real Estate Taxes	14,315	14,744	3.0%	WHEN GET NEW ASSESSOR AV, THEN EST	(429)	3.6%
Simple IRA	1,700	2,600		LOHO portion only (3% of salaries). Ascensus	(900)	0.6%
Supplies & Equipment	3,000	5,090	3.0%		(2,090)	1.3%
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	(20,000)	5.0%
Utilities	36,600	39,473	7.8%	Each utility estimated separately.	(2,873)	9.8%
<b>Total Expenses</b>	<b>334,306</b>	<b>403,994</b>			<b>(69,688)</b>	<b>100%</b>
<b>Revenues less Expenses</b>	<b>(28,073)</b>	<b>(36,924)</b>		<b>If Negative, is amount drawn from account balance</b>		
Est. Begining Balance		230,709		Checking & Investment Accounts		
Est Ending Balance	230,709	193,785		Checking & Investment Accounts		