

LOHO 2024
Formerly Cottages and Unrestricted Donations Account

DRAFT 3 YEAR END

LOHO 2024 TOTAL ACTUAL YEAR from LOHO
Approved Budget END Budget NOTES

REVENUE				
Interest Income	10,307	8,383	(1,925)	Includes earnings on Investment accounts
Rent Income (excl Hospice)	268,500	280,337	11,837	June 1 Rent increase for MR 5% (equal spread), for Mod 4%. OCCUPANCY 95% One empty July
Hospice Rent	7,670	7,668	(2)	Rent change June 1 tied to increase/decrease in utilities and taxes. No change in 2024.
Donations	55,000	15,139	(39,861)	Only donations restricted to Cottages
Miscellaneous or Grants	5,000	0	(5,000)	Grants now in Restricted Accounts
Ops. Reimbursement from HH	12,000	12,000	-	Does not show on P&L report
Total Revenue	358,477	323,528	(34,950)	
EXPENSES				
Miscellaneous	100	0	100	
Dues and Fees	1,434	913	521	Incl. background checks (\$45 each)
Events: Residents/community	440	272	167	
Fundraising Costs	11,866	5,020	6,846	
Health Insurance	3,404	3,369	35	LOHO portion only. Dec. incr.
Insurance	12,833	11,675	1,158	ACTUAL - revised, dropped earthquake
Legal Fees	0	665	(665)	
Loan P&I	91,754	91,754	-	Monthly payment P&I \$7,646.14
MAINTENANCE:				
Buildings	37,000	22,177	14,823	1% of value rule, adjusted to incl some deferred maintenance, plus \$7k appliances (was LTM).
Grounds	20,000	13,618	6,382	
Marketing	583	632	(49)	
Payroll	95,603	72,631	22,972	Exec Dir, Fundraising Coord. Includes 1/3/25 PP
Professional Services	38,600	27,180	11,420	RHAW, PA, CPAs, GUSTO FEE, web/comp, etc. Excl. \$2550 In-Kind.
Real Estate Taxes	16,173	14,315	1,859	ACTUAL
Simple IRA	2,597	1,625	972	Start Mar 1. LOHO match 3% salaries. Ascensus
Supplies & Equipment	5,830	3,709	2,121	Incl. Staff Appreciation
Utilities	37,900	35,815	2,085	
Total Expenses	376,116	305,370	70,746	
"GAP" (revenues - expenses)	(17,639)	18,157		NOTE: \$55k donations in UDAF budget went to LTM
ENDING Balance in CHECKING		96,479		
Balance invested in LPL		179,147		
TOTAL CASH AVAILABLE (not included in revenues)		275,626		