

LOHO APPROVED BUDGET for 2025

DEC 31 2024

Inflation %= **3%**

Occupancy= **95%**

	2024 ACTUAL	2025 Budget Approved 11/19/24	% Incr. For 2025	COMMENTS	CHANGE FROM 2024 (Negative is less revenue, more expense)	Percent of Total
REVENUES						
Interest Income	8,383	8,000		Includes Investment accounts. Assumes 2 Fed rate cuts total 0.5%.	(383)	2.0%
Rent Income	280,337	279,400		June 1 Rent increase for MR 4% (equal spread), for Mod 3%. OCCUPANCY 95%	(937)	70.0%
Hospice Rent	7,668	7,670		Rent increase June 1 tied to increase in utilities and taxes.	2	1.9%
Donations	15,139	92,000		Amount needed to balance	76,861	23.1%
Miscellaneous	0	0			-	0.0%
HH Ops. Reimb.	12,000	12,000			-	3.0%
Total Revenues	323,528	399,070			75,542	100%
EXPENSES						
Miscellaneous	0	173			(173)	0.0%
Dues and Fees	913	1,030	3.0%	Incl. background checks (\$45 each)	(117)	0.3%
Events:						
Residents/community	272	453	3.0%		(181)	0.1%
Fundraising Costs	5,020	10,000			(4,980)	2.5%
Health Insurance	3,369	3,676	9.1%	LOHO portion only. Dec. incr. Agent est	(308)	0.9%
Insurance	11,675	12,609	8.0%	Agent est.	(934)	3.2%
Legal Fees	665	3,000			(2,335)	0.8%
Loan P&I	91,754	91,754		Monthly payment P&I \$7,646.14	-	23.0%
MAINTENANCE						
Buildings	22,177	35,000		Using 1% of value rule, adjusted to incl some deferred maintenance.	(12,823)	8.8%
Grounds	13,618	20,000			(6,382)	5.0%
Marketing	632	592	3.0%		40	0.1%
Payroll	72,631	97,100		Exec Dir & Cottages Manager (No Fundraising Coord.)	(24,469)	24.4%
Professional Services	27,180	40,600		PA services, CPA fees, GUSTO FEE, Inspection (4,860), computer help, etc.	(13,420)	10.2%
Real Estate Taxes	14,315	14,744	3.0%		(429)	3.7%
Simple IRA	1,625	2,600		LOHO portion only (3% of salaries). Ascensus	(975)	0.7%
Supplies & Equipment	3,709	5,090			(1,381)	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	35,815	39,473	10.2%	Each utility estimated separately.	(3,658)	9.9%
Total Expenses	305,370	398,194			(92,824)	100%
Revenues less Expenses	18,157	876		If Negative, is amount drawn from account balance		
Est. Begining Balance		255,770		Checking & Investment Accounts		
Est Ending Balance	255,770	256,646		Checking & Investment Accounts		