

MEADOW VIEW

ANTRIM COUNTY SENIOR HOUSING

ANNUAL REPORT for the YEAR 2017

to the

Antrim County Board of Commissioners

Prepared by: David Schulz

April 2018

2017 ANNUAL REPORT

GENERAL

Meadow View Apartments is a county owned 21 unit, 3 story building located adjacent to Meadow Brook Medical Care Facility on M-88 in Bellaire. MVA operates as an independent living facility for seniors aged 55 years and over. It is a self-supporting enterprise with revenue generated from rent charged to tenants. The County funds capital repairs or equipment.

With oversight by the Human Services Committee of the County Board of Commissioners, the Meadow Brook Medical Care Facility provides day-to-day management of Meadow View Apartments. Transfer of control and responsibility of the building and associated property was completed effective 01/01/10. Meadow Brook Administrative Services Director, Mr. David Schulz is the assigned manager.

MAINTENANCE

As of the end of 2017, 19 of the 21 apartments have new carpeting in the living area and 19 have new vinyl flooring covering in the kitchen and bathroom area. After assessing the vacant apartments, two apartments were repainted and ready for rental.

OCCUPANCY

There are 12 apartments with approximately 426 square feet of living space and 9 apartments with approximately 486 square feet of living space. The rent charged in 2017 for the smaller size apartment was \$500.00 per month and \$585.00 per month for the larger size. This remained unchanged from 2011.

At the end of December, 19 apartments were rented with 2 apartments available for rental. Calling individuals on the wait list regarding the two available apartments.

MVA 2017 ANNUAL REPORT

FINANCIAL

The 2017 Budget was prepared with an expected gain of \$13,332.00. The actual year-end position was a gain of \$8,890.38 due mainly to actual rental revenue above budgeted revenue and a net increase in expenses due to purchase of 21 new ovens and several apartments being re-carpeted and new vinyl floor covering laid. The Fund Balance at year-end was \$117,591.71.

The second and third floor hallways will have new carpet laid in 2018. No other major renovations/replacements are planned for the year.

ATTACHMENTS

12/31/17 2017 Year End Operating Statement

MEADOW VIEW

ANTRIM COUNTY SENIOR APARTMENTS

MONTHLY & YEAR TO DATE BUDGET

OPERATING RESULTS COMPARISONS FOR DECEMBER 2017

	MONTH Actual	MONTH Budget	MONTH Variance	YTD Actual	YTD Budget	YTD Variance
REVENUE						
TV CABLE RENTAL	245.00	233.33	11.67	2,645.00	2,800.00	(155.00)
DEPOSITS	-	-	0.00	1,900.00	-	1,900.00
EXPENDITURE CREDIT	-	-	0.00	-	-	-
MISC REFUNDS	(23.46)	-	(23.46)	8,077.87	-	8,077.87
LAUNDRY	156.00	91.67	64.33	1,502.00	1,100.00	402.00
INTEREST ON INVESTMENTS	71.53	8.33	63.20	680.41	100.00	580.41
RENTAL INCOME	10,165.00	9,158.33	1,006.67	113,918.40	109,900.00	4,018.40
TOTAL REVENUE	10,614.07	9,491.67	1,122.40	128,723.68	113,900.00	14,823.68
EXPENSE						
SUPPLIES - OFFICE	-	37.50	(37.50)	67.50	450.00	(382.50)
SUPPLIES - OPERATING	-	283.33	(283.33)	1,527.01	3,400.00	(1,872.99)
CONTRACTUAL SERVICES	157.54	166.67	(9.13)	3,625.39	2,000.00	1,625.39
CONTRACTUAL SERVICES- CABLE TV	399.21	508.33	(109.12)	4,436.10	6,100.00	(1,663.90)
COMPUTER - UPGRADE	-	-	-	-	-	-
POSTAGE	-	0.83	(0.83)	-	10.00	(10.00)
MANAGEMENT SERVICES - MBMCF	3,324.16	755.00	2,569.16	45,416.79	9,060.00	36,356.79
TELEPHONE	-	32.08	(32.08)	-	385.00	(385.00)
PRINTING AND PUBLISHING	-	33.33	(33.33)	-	400.00	(400.00)
INSURANCE - GENERAL	1,188.59	1,011.08	177.51	14,278.63	12,133.00	2,145.63
ELECTRIC	15.52	1,166.67	(1,151.15)	627.49	14,000.00	(13,372.51)
GAS - HEAT	-	1,250.00	(1,250.00)	-	15,000.00	(15,000.00)
UTILITIES - WATER/SEWER	672.53	-	672.53	6,763.14	4,680.00	2,083.14
PLOWING	-	-	-	-	-	-
BUILDING MAINTENANCE	2,852.08	2,083.33	768.75	27,183.49	25,000.00	2,183.49
BLDG. MAINT. - ELEVATOR	-	516.67	(516.67)	6,806.38	6,200.00	606.38
EQUIPMENT MAINTENANCE	175.32	41.67	133.65	175.32	500.00	(324.68)
TRASH REMOVAL	-	83.33	(83.33)	-	1,000.00	(1,000.00)
APPROPRIATION - GENERAL FUND	-	-	-	-	-	-
EQUIPMENT	-	20.83	(20.83)	8,926.06	250.00	8,676.06
TOTAL EXPENSE	8,784.95	7,990.67	794.28	119,833.30	100,568.00	19,265.30
NET GAIN OR (LOSS)	1,829.12	1,501.00	328.12	8,890.38	13,332.00	(4,441.62)

#390 FUND BALANCE		MONTH	YEAR TO DATE		
12/31/2017	\$117,591.71		Occ. Rate	Occ. Rate	
	Total - Rented Units	19	90%	220	87%
	Total - Available Units	21		243	
	Units Needing Renovation	0		8	
	Total Apartment Units	21		252	
2017 BUDGET					
REVENUE	113,900				
EXPENSE	100,568				
NET GAIN or (LOSS)	13,332				