

MEADOW VIEW

ANTRIM COUNTY SENIOR HOUSING

ANNUAL REPORT for the YEAR 2018

to the

Antrim County Board of Commissioners

Prepared by: David Schulz

April 2019

2018 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 2018, all 21 apartments have new carpeting in the living area and 20 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 485 square feet of living space. The rent charged in 2018 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, 18 apartments were rented with 2 apartments available for rental. Calling individuals on the wait list regarding the two available apartments.

MVA 2018 ANNUAL REPORT

FINANCIAL

The 2018 Budget was prepared with an expected gain of \$5,840.00. The actual year-end position was a gain of \$14,969.14 due mainly to actual rental revenue above budgeted revenue and a net decrease in expenses. The Fund Balance at year-end was \$136,035.09.

The second and third floor hallways were re-carpeted in 2018. Additionally, a new security camera system was installed at the entrances and key areas on all 3 floors. The only anticipated major project is the replacement of an aging boiler..

ATTACHMENTS

12/31/18 2018 Year End Operating Statement

MEADOW VIEW

ANTRIM COUNTY SENIOR APARTMENTS

MONTHLY & YEAR TO DATE BUDGET

OPERATING RESULTS COMPARISONS FOR DECEMBER 2018

	MONTH Actual	MONTH Budget	MONTH Variance	YTD Actual	YTD Budget	YTD Variance
REVENUE						
TV CABLE RENTAL	210.00	320.00	(110.00)	2,620.00	3,840.00	(1,220.00)
DEPOSITS	-	-	0.00	800.00	-	800.00
EXPENDITURE CREDIT	-	-	0.00	-	-	-
MISC REFUNDS	-	-	0.00	1,884.50	-	1,884.50
LAUNDRY	116.00	91.67	24.33	1,398.00	1,100.00	298.00
INTEREST ON INVESTMENTS	232.09	37.50	194.59	1,233.69	450.00	783.69
RENTAL INCOME	9,565.00	9,041.67	523.33	112,005.00	108,500.00	3,505.00
TOTAL REVENUE	10,123.09	9,490.83	632.26	119,941.19	113,890.00	6,051.19

EXPENSE						
SUPPLIES - OFFICE	-	29.17	(29.17)	212.40	350.00	(137.60)
SUPPLIES - OPERATING	-	375.00	(375.00)	369.49	4,500.00	(4,130.51)
CONTRACTUAL SERVICES	-	262.50	(262.50)	2,953.00	3,150.00	(197.00)
CONTRACTUAL SERVICES- CABLE TV	422.41	408.33	14.08	5,126.26	4,900.00	226.26
COMPUTER - UPGRADE	-	-	-	-	-	-
POSTAGE	-	0.83	(0.83)	-	10.00	(10.00)
MANAGEMENT SERVICES - MBMCF	-	755.00	(755.00)	8,305.00	9,060.00	(755.00)
TELEPHONE	-	8.33	(8.33)	-	100.00	(100.00)
PRINTING AND PUBLISHING	-	33.33	(33.33)	-	400.00	(400.00)
INSURANCE - GENERAL	1,218.53	1,191.67	26.86	14,622.36	14,300.00	322.36
ELECTRIC	103.90	240.00	(136.10)	2,714.89	2,880.00	(165.11)
GAS - HEAT	-	1,150.00	(1,150.00)	9,345.09	13,800.00	(4,454.91)
UTILITIES - WATER/SEWER	478.18	504.17	(25.99)	5,259.95	6,050.00	(790.05)
PLOWING	-	-	-	-	-	-
BUILDING MAINTENANCE	-	2,916.67	(2,916.67)	22,672.06	35,000.00	(12,327.94)
BLDG. MAINT. - ELEVATOR	-	554.17	(554.17)	6,337.32	6,650.00	(312.68)
EQUIPMENT MAINTENANCE	-	166.67	(166.67)	931.70	2,000.00	(1,068.30)
TRASH REMOVAL	-	241.67	(241.67)	2,880.51	2,900.00	(19.49)
APPROPRIATION - GENERAL FUND	-	-	-	-	-	-
EQUIPMENT	-	166.67	(166.67)	-	2,000.00	(2,000.00)
ADJUSTMENT - AP FROM COUNTY	(3,489.98)	-	(3,489.98)	(3,489.98)	-	-
TOTAL EXPENSE	(1,266.96)	9,004.17	(10,271.13)	78,240.05	108,050.00	(26,319.97)
CAPITAL OUTLAY	-	-	-	26,732.00	-	-
TOTAL EXPENSES AND CAPITAL OUTLAY	(1,266.96)	9,004.17	(10,271.13)	104,972.05	108,050.00	(3,077.95)

NET GAIN OR (LOSS)	11,390.05	486.67	10,903.38	14,969.14	5,840.00	32,371.16
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#390 FUND BALANCE		MONTH	YEAR TO DATE			
12/31/2018 \$136,035.09			Occ. Rate	Occ. Rate		
2018 BUDGET		Total - Rented Units	18	86%	224	89%
REVENUE 113,890		Total - Available Units	20		250	
EXPENSE 108,050		Units Needing Renovation	1		2	
NET GAIN or (LOSS) 5,840		Total Apartment Units	21		252	