

MEADOW VIEW

ANTRIM COUNTY SENIOR HOUSING

ANNUAL REPORT for the YEAR 2019

to the

Antrim County Board of Commissioners

Prepared by: David Schulz

April 2020

2019 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 2019, 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 2019 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 2019 ANNUAL REPORT

FINANCIAL

The 2019 Budget was prepared with an expected gain of \$24,950.00. The actual year-end position was a loss of \$30,328.67 due mainly to actual rental revenue above budgeted revenue that was offset by an increase in capital outlay. Additionally, \$18,400.00 was expensed to Building Maintenance in November that was actually a Meadow Brook Medical Care Facility project the vendor initially identified as Meadow View Apartments. This error was detected in January 2020 and was corrected by Meadow Brook management prior to the annual financial audit. The revised 2019 loss is \$11,928.67. The Fund Balance at year-end was \$105,706.42.

The following projects represent the 2019 capital outlay:

- Lightning protection installation \$6,800.00
- Replacement of Meadow View Apartments sign \$8,118.00
- Replacement of aging boiler \$21,858.00
- Installation of separate natural gas line \$9,588.00

Total \$46,364.00

The only anticipated major capital outlay project in 2020 is the construction of two (2) tenant carports. The initial capital outlay cost will be recouped over an 8 to 10 year period through an increase in the monthly rent for tenants parking in the assigned parking spots covered by the carports.

ATTACHMENTS

12/31/19 2019 Year End Operating Statement

MEADOW VIEW

ANTRIM COUNTY SENIOR APARTMENTS

MONTHLY & YEAR TO DATE BUDGET

OPERATING RESULTS COMPARISONS FOR December, 2019

	MONTH Actual	MONTH Budget	MONTH Variance	YTD Actual	YTD Budget	YTD Variance
REVENUE						
TV CABLE RENTAL	240.00	360.00	(120.00)	2,790.00	4,320.00	(1,530.00)
DEPOSITS	-	-	0.00	600.00	-	600.00
EXPENDITURE CREDIT	104.78	-	104.78	46.23	-	46.23
MISC REFUNDS	-	-	0.00	2,995.85	-	2,995.85
LAUNDRY	97.00	125.00	(28.00)	1,462.00	1,500.00	(38.00)
INTEREST ON INVESTMENTS	92.80	58.33	34.47	1,660.01	700.00	960.01
RENTAL INCOME	10,650.00	10,000.00	650.00	122,620.06	120,000.00	2,620.06
TOTAL REVENUE	11,184.58	10,543.33	641.25	132,174.15	126,520.00	5,654.15
EXPENSE						
SUPPLIES - OFFICE	-	29.17	(29.17)	14.95	350.00	(335.05)
SUPPLIES - OPERATING	298.56	250.00	48.56	1,690.23	3,000.00	(1,309.77)
CONTRACTUAL SERVICES	110.04	500.00	(389.96)	3,635.55	6,000.00	(2,364.45)
CONTRACTUAL SERVICES- CABLE TV	453.31	400.00	53.31	5,591.48	4,800.00	791.48
COMPUTER - UPGRADE	-	-	-	-	-	-
POSTAGE	-	0.83	(0.83)	-	10.00	(10.00)
MANAGEMENT SERVICES - MBMCF	755.00	755.00	-	9,815.00	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	1,212.49	1,225.00	(12.51)	14,549.83	14,700.00	(150.17)
ELECTRIC	129.58	233.33	(103.75)	2,487.28	2,800.00	(312.72)
GAS - HEAT	-	875.00	(875.00)	10,741.89	10,500.00	241.89
UTILITIES - WATER/SEWER	1,327.11	541.67	785.44	7,020.35	6,500.00	520.35
PLOWING	-	-	-	-	-	-
BUILDING MAINTENANCE	10,885.75	2,291.67	8,594.08	29,661.15	27,500.00	2,161.15
BLDG. MAINT. - ELEVATOR	-	554.17	(554.17)	6,779.00	6,650.00	129.00
EQUIPMENT MAINTENANCE	-	208.33	(208.33)	19,082.09	2,500.00	16,582.09
TRASH REMOVAL	174.38	241.67	(67.29)	3,582.03	2,900.00	682.03
APPROPRIATION - GENERAL FUND	-	-	-	-	-	-
EQUIPMENT	409.99	316.67	93.32	1,487.99	3,800.00	(2,312.01)
TOTAL EXPENSE	15,756.21	8,464.17	7,292.04	116,138.82	101,570.00	14,568.82
CAPITAL OUTLAY	-	-	-	46,364.00	-	46,364.00
TOTAL EXPENSES AND CAPITAL OUTLAY	15,756.21	8,464.17	7,292.04	162,502.82	101,570.00	60,932.82
NET GAIN OR (LOSS)	(4,571.63)	2,079.17	(6,650.80)	(30,328.67)	24,950.00	(55,278.67)

#390 FUND BALANCE		MONTH	YEAR TO DATE	
12/31/2019	\$105,706.42		Occ. Rate	Occ. Rate
		Total - Rented Units	20	95%
2019 BUDGET		Total - Available Units	21	238
REVENUE	126,520	Units Needing Renovation	0	5
EXPENSE	101,570	Total Apartment Units	21	252
NET GAIN or (LOSS)	24,950			