

# *MEADOW VIEW*

*ANTRIM COUNTY SENIOR HOUSING*

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ANNUAL REPORT for the YEAR 2016

to the

Antrim County Board of Commissioners

Prepared by: David Schulz

April 2017

# 2016 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 2016, 16 of the 21 apartments have new carpeting in the living area and 16 have new vinyl flooring covering in the kitchen and bathroom area. After assessing the vacant apartments, three apartments were painted 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 2015 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, 16 apartments were rented with 3 apartments available for rental. In 2017, the remaining 2 vacant apartments will be painted, floor covering replaced and window replacement (as needed).

## MVA 2016 ANNUAL REPORT

### FINANCIAL

The 2016 Budget was prepared with an expected gain of \$9,095.00. The actual year-end position was a gain of \$5,309.81 due mainly to actual rental revenue above budgeted revenue and a net increase in expenses due to renovations made to the first floor lobby. The Fund Balance at year-end was \$84,344.23.

### ATTACHMENTS

12/31/16 2016 Year End Operating Statement

# MEADOW VIEW

## ANTRIM COUNTY SENIOR APARTMENTS

### MONTHLY & YEAR TO DATE BUDGET

#### OPERATING RESULTS COMPARISONS FOR DECEMBER 2016

	MONTH Actual	MONTH Budget	MONTH Variance	YTD Actual	YTD Budget	YTD Variance
<b>REVENUE</b>						
TV CABLE RENTAL	180.00	233.33	(53.33)	2,400.00	2,800.00	(400.00)
DEPOSITS	-	-	0.00	1,000.00	-	1,000.00
EXPENDITURE CREDIT	-	-	0.00	-	-	-
MISC REFUNDS	(1.65)	-	(1.65)	19.85	-	19.85
LAUNDRY	87.00	91.67	(4.67)	900.00	1,100.00	(200.00)
INTEREST ON INVESTMENTS	40.01	8.33	31.68	408.50	100.00	308.50
RENTAL INCOME	8,130.00	8,475.00	(345.00)	103,879.31	101,700.00	2,179.31
<b>TOTAL REVENUE</b>	<b>8,435.36</b>	<b>8,808.33</b>	<b>(372.97)</b>	<b>108,607.66</b>	<b>105,700.00</b>	<b>2,907.66</b>
<b>EXPENSE</b>						
SUPPLIES - OFFICE	-	8.33	(8.33)	165.58	100.00	65.58
SUPPLIES - OPERATING	-	83.33	(83.33)	1,117.34	1,000.00	117.34
CONTRACTUAL SERVICES	34.77	416.67	(381.90)	1,931.17	5,000.00	(3,068.83)
CONTRACTUAL SERVICES- CABLE TV	377.54	-	-	5,165.62	-	5,165.62
COMPUTER - UPGRADE	-	-	-	-	-	-
POSTAGE	-	0.83	(0.83)	-	10.00	(10.00)
MANAGEMENT SERVICES - MBMCF	13,101.33	755.00	12,346.33	23,163.15	9,060.00	14,103.15
TELEPHONE	-	32.08	(32.08)	-	385.00	(385.00)
PRINTING AND PUBLISHING	-	33.33	(33.33)	-	400.00	(400.00)
INSURANCE - GENERAL	1,011.09	1,366.67	(355.58)	12,133.14	16,400.00	(4,266.86)
ELECTRIC	65.22	1,166.67	(1,101.45)	971.02	14,000.00	(13,028.98)
GAS - HEAT	-	1,250.00	(1,250.00)	-	15,000.00	(15,000.00)
UTILITIES - WATER/SEWER	-	-	-	11,784.78	-	11,784.78
PLOWING	-	-	-	-	-	-
BUILDING MAINTENANCE	10,754.68	1,583.33	9,171.35	40,507.92	19,000.00	21,507.92
BLDG. MAINT. - ELEVATOR	-	541.67	(541.67)	5,857.44	6,500.00	(642.56)
EQUIPMENT MAINTENANCE	-	41.67	(41.67)	-	500.00	(500.00)
TRASH REMOVAL	-	-	-	-	1,000.00	(1,000.00)
APPROPRIATION - GENERAL FUND	-	-	-	-	-	-
EQUIPMENT	-	20.83	(20.83)	500.69	250.00	250.69
<b>TOTAL EXPENSE</b>	<b>25,344.63</b>	<b>7,300.42</b>	<b>17,666.67</b>	<b>103,297.85</b>	<b>88,605.00</b>	<b>14,692.85</b>
<b>NET GAIN OR (LOSS)</b>	<b>((16,909.27))</b>	<b>1,507.92</b>	<b>((18,039.65))</b>	<b>5,309.81</b>	<b>17,095.00</b>	<b>((11,785.19))</b>

#390 FUND BALANCE
12/31//2016      \$84,344.23

#### 2016 BUDGET

REVENUE	102,120
EXPENSE	96,605
NET GAIN or (LOSS)	5,515

	MONTH	YEAR TO DATE	
		Occ. Rate	Occ. Rate
Total - Rented Units	16	76%	214
Total - Available Units	19		228
Units Needing Renovation	2		24
Total Apartment Units	21		252