

MEADOW VIEW

ANTRIM COUNTY SENIOR HOUSING

ANNUAL REPORT for the YEAR 2014

to the

Antrim County Board of Commissioners

Prepared by: David Schulz

April 2015

2014 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 2014, 14 of the 21 apartments have new carpeting in the living area and 14 have new vinyl flooring covering in the kitchen and bathroom area. To increase accessibility for the disabled, the front doors were replaced with self opening doors.

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 2014 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 5 vacancies. Based on the increased rental of vacant apartments in 2014, the 5 vacant apartments will be assessed for painting, floor covering replacement and window replacement.

MVA 2014 ANNUAL REPORT

FINANCIAL

The 2014 Budget was prepared with an expected deficit of \$18,355.00. The actual year-end position was a gain of \$38,557.52 due mainly to Meadow Brook refraining from invoicing Meadowview Apartments for services provided. The Fund Balance at year-end was \$49,611.92.

ATTACHMENTS

12/31/14 2014 Year End Operating Statement

MEADOW VIEW

ANTRIM COUNTY SENIOR APARTMENTS

MONTHLY & YEAR TO DATE BUDGET

OPERATING RESULTS COMPARISONS FOR DECEMBER, 2014

	MONTH Actual	MONTH Budget	MONTH Variance	YTD Actual	YTD Budget	YTD Variance
REVENUE						
TV CABLE RENTAL	225.00	225.00	0.00	2,400.00	2,700.00	(300.00)
DEPOSITS	-	-	0.00	1,200.00	-	1,200.00
EXPENDITURE CREDIT	-	-	0.00	-	-	-
MISC REFUNDS	-	-	0.00	5,980.90	-	5,980.90
LAUNDRY	87.00	91.67	(4.67)	998.00	1,100.00	(102.00)
INTEREST ON INVESTMENTS	12.01	4.17	7.84	74.02	50.00	24.02
RENTAL INCOME	8,630.00	7,508.33	1,121.67	92,194.00	90,100.00	2,094.00
TOTAL REVENUE	8,954.01	7,829.17	1,124.84	102,846.92	93,950.00	8,896.92
EXPENSE						
SUPPLIES - OFFICE	10.62	12.50	(1.88)	17.62	150.00	(132.38)
SUPPLIES - OPERATING	1,745.84	125.00	1,620.84	3,081.62	1,500.00	1,581.62
CONTRACTUAL SERVICES	1,422.67	333.33	1,089.34	3,548.42	4,000.00	(451.58)
CONTRACTUAL SERVICES- CABLE TV	381.43	-	-	4,488.43	-	4,488.43
COMPUTER - UPGRADE	-	-	-	-	-	-
POSTAGE	-	0.83	(0.83)	-	10.00	(10.00)
MANAGEMENT SERVICES - MBMCF	-	755.00	(755.00)	1,510.00	9,060.00	(7,550.00)
TELEPHONE	-	32.08	(32.08)	-	385.00	(385.00)
PRINTING AND PUBLISHING	-	16.67	(16.67)	337.80	200.00	137.80
INSURANCE - GENERAL	1,365.91	1,800.00	(434.09)	18,340.62	21,600.00	(3,259.38)
ELECTRIC	105.69	1,375.00	(1,269.31)	4,301.80	16,500.00	(12,198.20)
GAS - HEAT	-	1,750.00	(1,750.00)	1,171.16	21,000.00	(19,828.84)
UTILITIES - WATER/SEWER	-	-	-	1,821.13	-	1,821.13
PLOWING	-	-	-	-	-	-
BUILDING MAINTENANCE	-	1,583.33	(1,583.33)	19,262.70	19,000.00	262.70
BLDG. MAINT. - ELEVATOR	185.00	708.33	(523.33)	6,042.44	8,500.00	(2,457.56)
EQUIPMENT MAINTENANCE	-	62.50	(62.50)	58.00	750.00	(692.00)
TRASH REMOVAL	-	158.33	(158.33)	307.66	1,900.00	(1,592.34)
APPROPRIATION - GENERAL FUND	-	-	-	-	-	-
EQUIPMENT	-	20.83	(20.83)	-	250.00	(250.00)
TOTAL EXPENSE	5,217.16	8,733.75	(3,898.02)	64,289.40	104,805.00	(40,515.60)
NET GAIN OR (LOSS)	3,736.85	(904.58)	5,022.86	38,557.52	(10,855.00)	49,412.52

#390 FUND BALANCE

12/31/2014 \$49,611.92

		MONTH		YEAR TO DATE
2014 BUDGET			Occ. Rate	Occ. Rate
REVENUE	93,950	Total - Rented Units	16	76%
EXPENSE	112,305	Total - Available Units	16	160
NET GAIN or (LOSS)	(18,355)	Units Needing Renovation	5	59
		Total Apartment Units	21	252