

**Santa Clara Teacher Housing Foundation
2023-2024 Budget**

	Annual Budget	Notes:
INCOME:		
Rent:		
1 Bedroom	549,720.00	Budgeted @ 90% of full year revenue.
1 Bedroom w/ Den	214,056.00	Budgeted @ 90% of full year revenue.
2 Bedroom	748,008.00	Budgeted @ 90% of full year revenue.
Total Income	1,511,784.00	

EXPENSES:

Direct Expenses:

Management Fee	75,590.00	5% of total rental income.
Reimbursables	1,000.00	Slight reduction from 22/23
Insurance	1,500.00	

Repairs & Maintenance

Electrical & Lighting	12,000.00
Floor Coverings	36,000.00
General	36,000.00
HVAC	30,000.00
Landscaping	36,000.00
Locksmith	4,000.00
Maintenance & Janitorial	9,600.00
Painting	18,000.00
Pest Control	9,000.00
Plumbing	48,000.00
Roofing & Gutters	3,600.00
Windows & Screens	1,200.00

Appliances	15,000.00
Fire Monitoring	900.00
Miscellaneous	60,000.00

Utilities

Cable (Rec Room)	600.00
Electric	
Gas	132,000.00
Sewer	
Water	

Total Direct Expenses	529,990.00
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General Administrative:

Accounting	12,000.00
Bank Fees	100.00
Commissions	36,000.00
Consultants	1,000.00
Donation	12,000.00
Legal	1,200.00
Payroll Taxes	2,000.00
Miscellaneous	2,000.00
Telephone	20,000.00
Total General Expenses	86,300.00

Principal & Interest:

Principal	336,000.00
Interest	284,964.00
Total Principal & Interest	620,964.00

Total Budget **1,237,254.00**

Surplus / (Deficit) **\$274,530.00**