

CITY OF ASHEVILLE HOUSING TRUST FUND: 2013-14 CASHFLOW ANALYSIS - Actuals through March 31, 2013

Monthly Cash Flow Projection
City of Asheville

	Actual Beginning	Actual Jul-13	Actual Aug-13	Actual Sep-13	Actual Oct-13	Actual Nov-13	Actual Dec-13	Actual Jan-14	Actual Feb-14	Actual Mar-14	Projected Apr-14	Projected May-14	Projected Jun-14	TOTAL
1. CASH ON HAND [Beginning of month]	407,315	407,315	394,663	469,156	516,027	570,806	609,234	651,307	699,350	700,926	517,921	572,617	630,650	
2. CASH RECEIPTS														
(a) Land Sales														-
(b) Loan Repayments		5,204	32,826	5,204	13,113	17,762	10,406	6,376	12,376	25,328	13,029	16,367	24,756	182,746
(c) Loan or Other Cash Injection		41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	500,000
3. TOTAL CASH RECEIPTS [2a + 2b + 2c=3]	-	46,871	74,493	46,871	54,779	59,428	52,073	48,042	54,042	66,995	54,695	58,033	66,422	682,746
4. TOTAL CASH AVAILABLE [Before cash out] (1 + 3)	407,315	454,186	469,156	516,027	570,806	630,234	661,307	699,350	753,392	767,921	572,617	630,650	697,072	
5. CASH PAID OUT														
(a) Purchases (Merchandise)														-
(b) Salary Expense (Base Salary)		33,173												33,173
(c) Payroll Expense (FICA)		2,480												2,480
(d) Salary Expense (LGERS)		2,281												2,281
(e) Salary Expense (401k)		1,658												1,658
(f) Salary Expense (Group Insurance)		6,591												6,591
(g) Contracted Services		263					10,000							10,263
(h) Supplies (Office and operating)		50												50
(i) Professional Services (Legal Fees)		11,000												11,000
(j) Dues and Subscriptions		-												-
(k) Training and Travel		1,500												1,500
(l) Computer Lease		200												200
(m) Postage		47												47
(n) Advertising		280												280
(o) Utilities														-
(p) Insurance														-
(q) Taxes (Real Estate, etc.)														-
(r) Interest														-
(s) Other Expenses [Specify each]														-
(t) Loan Disbursements (Approved Loans)*														-
Eagle Market Place										250,000				250,000
Marigold & Chapel Prk Pl (K. Booth)						21,000			52,466					73,466
Givens Estates														-
(r) Subtotal: Cash Paid Out	-	59,523	-	-	-	21,000	10,000	-	52,466	250,000	-	-	-	392,989
(u) Loan Principal Payment														-
(v) Capital Purchases [Specify]														-
(w) Other Start-up Costs														-
(x) Reserve and/or Escrow [Specify]														-
(y) Owner's Withdrawal														-
6. TOTAL CASH PAID OUT [Total 5a thru 5w]	-	59,523	-	-	-	21,000	10,000	-	52,466	250,000	-	-	-	392,989
7. CASH POSITION [End of month] (4 minus 6)	407,315	394,663	469,156	516,027	570,806	609,234	651,307	699,350	700,926	517,921	572,617	630,650	697,072	

CURRENT CASH BALANCE:	\$517,921
<u>COMMITMENTS [Obligations not yet disbursed]</u>	
Marigold & Chapel Pk Pl:	(\$47,809)
2012-13 Givens Gerber Park Apartments:	(\$270,000)
2013-14 Givens Gerber Park Apartments:	(\$230,000)
Raleigh & Marietta Lots:	(\$90,000)
Proposed Oak Hill Commons:	(\$58,106)
CURRENT UNCOMMITTED BALANCE:	(\$177,994)

Projected Cash Balance: 6/30/2014:	\$697,072
<u>COMMITMENTS [Obligations not yet disbursed]</u>	
Marigold & Chapel Park Place:	(\$47,809)
2012-13 Givens Gerber Park Apartments:	(\$270,000)
2013-14 Givens Gerber Park Apartments:	(\$230,000)
Raleigh & Marietta Lots:	(\$90,000)
Proposed Oak Hill Commons:	(\$58,106)

Projected HTF Funding Availability: 6/30/2014 **\$1,157**

** Commitment Note: Eagle Market Place commitment increased by \$500,000 per City Council Resolution 13-192 (8/27/2013). Loan Modification Agreement completed on 12/10/2013. One draw of up to \$250,000 allowed immediately; a 2nd draw of up to \$250,000 allowed on or after 7/1/2014.

**** Note: Projections are based on 2nd Eagle Market Place disbursement (\$250,000) being funded through the future 2014-15 Housing Trust Fund budget allocation.**