

**WORKSHEET
HOUSE CORPORATION & CHAPTER
ABBREVIATED AND CONSOLIDATED
HOUSING CASH BUDGET**

(dining & kitchen operations should be budgeted separately)

Annual Income (do not calculate over 90% occupancy)

_____ single rooms @ \$ _____ annually \$ _____

_____ double rooms @ \$ _____ annually _____

_____ triple rooms @ \$ _____ annually _____

Summer rent if any _____

_____ men paying parlor fee @ \$ _____ annually _____

Rent from kitchen and dining operations _____

TOTAL ANNUAL INCOME \$ _____

Annual House Corporation Allocations

Rent to landlord (if land and/or house is not owned by corporation)* \$ _____

Liability insurance (if corporation pays any portion)* _____

Property insurance* _____

Property taxes and/or governmental assessments* _____

Income tax on "non-member income" over \$1,000 annually* _____

First mortgage loan payments (principal & interest)* _____

Second mortgage loan payments (principal & interest)* _____

House Corp.'s administrative costs (postage, stationery, long distance phone, etc.)* _____

House Corp.'s banking fees* _____

House Corp.'s auditing fees* _____

Major improvements for this year (portion not taken from reserves)* _____

Reserve for major improvements (10% of income)* _____

Repairs not due to neglect or mistreatment* _____

Subtotal (House Corporation Allocations)* _____

Annual Chapter Allocations

Other repairs _____

Routine maintenance - building _____

Routine maintenance - yard and parking lot _____

Cleaning supplies _____

Sundries (toilet paper, light bulbs, etc.) _____

Trash removal (if not provided via property taxes) _____

Water and sewer _____

Gas or oil _____

Electric _____

Cable television _____

Telephone _____

Other _____

Subtotal (Chapter Allocations) _____

Contingency for unexpected (5% of above line/chapter's allocations) _____

Accounts receivable contingency (5% of Total Income) _____

Wages, bonuses, and payroll expenses** _____

TOTAL ANNUAL ALLOCATIONS \$ _____

[income-allocations] **NET INCOME (LOSS)**
(net income should go to corporation's reserves) \$ _____

* These items are normally the corporation's responsibility and can be totalled to help determine the minimum rental rate to charge the chapter. Ideally, the chapter would experience a financial benefit for filling the house and collecting rent efficiently.

Annually, the chapter is billed by the Fraternity's Self-Retention Fund for comprehensive liability insurance. This also covers the house corporation. Some corporations pay for a portion of this coverage.

** See the Payroll Expense Worksheet to help calculate employee-related expenses.