



BOARD OF DIRECTORS

Agenda Item 9

Assets & Investments Committee

Dr. Daryl Burckel, Chairman

July 10, 2013

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Louisiana Housing Corporation

July 3, 2013

ASSETS & INVESTMENTS COMMITTEE MEETING

AGENDA

Notice is hereby given of a regular meeting of the Assets & Investments Committee to be held on **Wednesday, July 10, 2013 @ 9:45 A.M.**, Louisiana Housing Corporation Building, **Committee Room 1**, located at 2415 Quail Drive, Baton Rouge, Louisiana, by order of the Chairman.

1. Call to Order and Roll Call.
2. Approval of the **Minutes of the May 8, 2013 Committee Meeting**.
3. Presentation regarding **Emergency Solutions Grant (ESG)**.
4. Update regarding **Willowbrook Apartments** (7001 Bundy Road, New Orleans, LA 70127).
5. Update regarding **Village de Jardin Apartments** (8801 Lake Forest Boulevard, New Orleans, LA 70127).
6. Update regarding **Mid-City Gardens Apartments** (100-250 South 17th Street and 200 South 16th Street, Baton Rouge, LA 70802).
7. Other Business.
8. Adjournment.

A handwritten signature in blue ink, appearing to read "Frederick Tombar, III".

Frederick Tombar, III
LHC Executive Director

If you require special services or accommodations, please contact
Board Coordinator and Secretary Barry E. Brooks at (225) 763 8773, or via email bbrooks@lhc.la.gov.

Pursuant to the provisions of LSA-R.S. 42:16, upon two-thirds vote of the members present,
the Board of Directors of the Louisiana Housing Corporation may choose to enter executive session, and by this notice,
the Board reserves its right to go into executive session, as provided by law.

**Louisiana Housing Corporation
Assets & Investments Committee
Minutes of the Meeting
Wednesday, May 8, 2013
Committee Room 1
9:30 a.m.**

Committee Members Present

Chairman Dr. Daryl Burckel
Mr. Mayson H. Foster
Mr. Guy T. Williams

Committee Member Absent

Mr. Willie Spears

Board Member Present

Mr. Malcolm Young

Board Members Absent

Mr. Michael L. Airhart
Mr. Matthew P. Ritchie
Ms. Ellen M. Lee
Treasurer John N. Kennedy

Staff Present

Loretta Wallace
Rene' Landry
Brad Sweazy
Brenda Evans
Marjorianna Willman
Louis Russell
Mary Brooks

Others Present

See attached Sign-In Sheet

Call to Order and Roll Call. The meeting was called to order by Committee Chairman Dr. Daryl Burckel at 9:32 a.m. Ms. Mary Brooks called the roll; there was a quorum.

Approval of Minutes. On a motion by Mr. Guy T. Williams and seconded by Mr. Mayson H. Foster, the minutes of the April 10, 2013 meeting were accepted without correction.

Presentation regarding Low Income Housing Tax Credit Program. Ms. Brenda Evans, Program Administrator, along with staff from the Tax Credit Department, gave an overview of the program. Ms. Evans explained how the 9% credits and 4% credits work. She stated the LIHTC Program is popular because it is the largest federal housing program. It partners private developers with the public sector in order to make affordable housing available for citizens throughout the state. Discussion and a question and answer period followed.

Action Item:

- **A resolution accepting the proposal of Raymond James Financial, Inc. for the purchase of not exceeding Ten Million Four Hundred Thousand Dollars (\$10,400,000) of Multifamily Mortgage Revenue Refunding Bonds (Section 8 Assisted – 202 Elderly Projects) Series 2013 of Louisiana Housing Corporation in one or more series or subseries (the “Bonds”);** fixing the parameter terms of said bonds and otherwise providing with respect to said bonds; approving the form and directing the execution of the Bond Purchase Agreement of said Bonds; approving the form of the Official Statement with respect to said Bonds; and providing for other matters in connection with the foregoing.

The Committee heard the recommendation of staff regarding the resolution. Discussion followed.

Mr. Foster moved to approve the resolution. The motion to approve was seconded by Mr. Williams and unanimously approved for recommendation to Full Board.

Updates on Willowbrook Apartments: Ms. Loretta Wallace, Program Administrator, reported as of April 29th, 398 of the 408 units are leased, which is an occupancy rate of 97.5%.

Update on Village de Jardin Apartments: Ms. Wallace reported that as of April 29th, 198 units are leased and 5 units are pre-leased, which is an occupancy rate of 91%. Discussion on the LSU Clinic followed.

Update on Mid-City Gardens Apartments: Ms. Wallace reported 43 units of the 60-unit complex are leased with a projection of 4 more to be leased soon, which is an occupancy rate of 77%.

Adjournment: There being no further business, a motion to adjourn was made by Chairman Dr. Burckel and seconded by Mr. Foster. The meeting adjourned at 10:05 a.m.

Committee Secretary



LOUISIANA HOUSING CORPORATION

ASSETS AND INVESTMENTS COMMITTEE MEETING

WEDNESDAY, May 8 2013 @ 9:30 A.M.

Guest Sign-In Sheet

GUEST NAME	FIRM
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PLEASE, PLEASE PRINT

1. Larry Hess

our PLANS

2. Randy Oliver

our Plan B

3. Carliss Knesek

Whitney Bank

4. Angela Fyssas-Lear

Whitney Bank

5. Breck Kean

Breck Development

AICM
PLEASE PRINT CLEARLY

GUEST NAME

FIRM

6. <u>Cindy Christophe</u>	<u>Re Entry Solutions</u>
7. <u>Darlene Teshum</u>	<u>Re Entry Solutions</u>
8. <u>Louise Russell</u>	<u>LHC staff</u>
9. <u>Mary Brooks</u>	<u>LHC Staff</u>
10. <u>Gordon (G)</u>	<u>Govt. Cons</u>
11. <u>MWelman</u>	<u>LHC Staff</u>
12. <u>Pat Haughey</u>	<u>LHA</u>
13. _____	_____
14. _____	_____
15. _____	_____
16. _____	_____
17. _____	_____
18. _____	_____
19. _____	_____

EMERGENCY SOLUTIONS GRANT

ESG

- ▣ The Emergency Solutions Grant is authorized by the McKinney-Vento Homeless Assistance Act funded through the U.S. Department of Housing and Urban Development (HUD). LHC is responsible for administering the ESG program throughout the state of Louisiana.

ESG

- Funding is awarded to the state annually by HUD.
- Once the funding is awarded the state, LHC issues a NOFA to begin the statewide application process.

ESG

- Eligible applicant organizations are units of general purpose local governments.
- Local governments may operate the program or contract with nonprofit organizations in their community

ESG

FY 2012 Allocation \$2,847,783

This funding was awarded to 29 units of local government which funded 49 projects statewide.

FY 13 Award \$1,969,448-No Awards yet

ESG

The goals of the state ESG program:

- are that individuals and families at-risk of homelessness obtain and maintain appropriate permanent housing, and
- individuals and families experiencing homelessness obtain and maintain appropriate shelter.

ESG

- ▣ LHC will meet these objectives through supporting effective homeless services and prevention programs

ESG

Questions

Willowbrook Apartments (no7001)

Budget Comparison

Period = May 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	113,546.00	0.00	113,546.00	N/A	1,095,101.00	0.00	1,095,101.00	N/A	0.00
5050	Market Rent	184,594.00	298,340.00	-113,746.00	-38.13	2,185,039.00	3,281,740.00	-1,096,701.00	-33.42	3,580,080.00
5051	Less-Vacancy	-8,659.26	-26,850.60	18,191.34	67.75	-243,198.50	-390,825.40	147,626.90	37.77	-417,676.00
5052	Loss/Gain to Lease	-17,572.00	-1,000.00	-16,572.00	-1,657.20	-180,175.00	-11,000.00	-169,175.00	-1,537.95	-12,000.00
5053	Less-Model Units/Office/Storage	-1,470.00	-800.00	-670.00	-83.75	-16,845.00	-8,800.00	-8,045.00	-91.42	-9,600.00
5054	Less-Employee Apartments	0.00	-800.00	800.00	100.00	-675.00	-8,800.00	8,125.00	92.33	-9,600.00
5060	Less-Concessions	-2,453.19	-2,200.00	-253.19	-11.51	-30,848.86	-24,200.00	-6,648.86	-27.47	-26,400.00
5061	Additional Rent	50.00	0.00	50.00	N/A	200.00	0.00	200.00	N/A	0.00
5066	Uncollectable/Accelerated	-5,878.00	-7,500.00	1,622.00	21.63	-84,164.93	-82,500.00	-1,664.93	-2.02	-90,000.00
5067	Agency- Prior Period Adjustment	185.00	0.00	185.00	N/A	8,438.82	0.00	8,438.82	N/A	0.00
5069	Accelerated CAM, Tax & Insurance	25.00	0.00	25.00	N/A	25.00	0.00	25.00	N/A	0.00
5072	Prior Period Adjustments	-1,152.55	0.00	-1,152.55	N/A	8,056.64	0.00	8,056.64	N/A	0.00
5081	TOTAL RENTAL INCOME	261,215.00	259,189.40	2,025.60	0.78	2,740,953.17	2,755,614.60	-14,661.43	-0.53	3,014,804.00
5085	COMMERCIAL INCOME									
5092	Commercial Rental Income	0.00	0.00	0.00	N/A	350.00	0.00	350.00	N/A	0.00
5099	TOTAL COMMERCIAL INCOME	0.00	0.00	0.00	N/A	350.00	0.00	350.00	N/A	0.00
5100	TENANT OTHER INCOME									
5182	Locks & Keys	10.00	0.00	10.00	N/A	437.00	0.00	437.00	N/A	0.00
5190	Access/Gate Card Reimb.	175.00	0.00	175.00	N/A	1,260.00	0.00	1,260.00	N/A	0.00
5200	Security Deposit Forfeits	1,600.00	450.00	1,150.00	255.56	10,924.00	4,950.00	5,974.00	120.69	5,400.00
5210	Late Fees	2,475.00	850.00	1,625.00	191.18	24,477.50	9,350.00	15,127.50	161.79	10,200.00
5230	Application Fees	905.00	0.00	905.00	N/A	8,400.00	0.00	8,400.00	N/A	0.00
5235	Cleaning, Damages, etc	1,021.00	275.00	746.00	271.27	5,418.00	3,025.00	2,393.00	79.11	3,300.00
5240	Month-to-Month Fees	200.00	0.00	200.00	N/A	1,550.00	0.00	1,550.00	N/A	0.00
5245	Lease Termination Fees	0.00	219.00	-219.00	-100.00	0.00	2,409.00	-2,409.00	-100.00	2,628.00
5250	Legal Fees	740.00	0.00	740.00	N/A	2,204.00	0.00	2,204.00	N/A	0.00
5260	Collections	405.06	0.00	405.06	N/A	2,490.81	0.00	2,490.81	N/A	0.00
5295	Tenant Reimbursement	0.00	0.00	0.00	N/A	-1,460.00	0.00	-1,460.00	N/A	0.00
5297	TOTAL TENANT OTHER INCOME	7,531.06	1,794.00	5,737.06	319.79	55,701.31	19,734.00	35,967.31	182.26	21,528.00
5500	OTHER INCOME									
5560	Laundry Income	1,171.14	1,150.00	21.14	1.84	13,658.34	12,650.00	1,008.34	7.97	13,800.00
5585	Entergy Refund	-620.01	0.00	-620.01	N/A	20.74	0.00	20.74	N/A	0.00
5590	Miscellaneous Income	350.00	25.00	325.00	1,300.00	3,750.00	275.00	3,475.00	1,263.64	300.00
5597	TOTAL OTHER INCOME	901.13	1,175.00	-273.87	-23.31	17,429.08	12,925.00	4,504.08	34.85	14,100.00
5990	TOTAL REVENUE	269,647.19	262,158.40	7,488.79	2.86	2,814,433.56	2,788,273.60	26,159.96	0.94	3,050,432.00
6000	OPERATING EXPENSES									
6100	CLEANING									
6118	Carpet & Floor Cleaning	236.52	500.00	263.48	52.70	5,693.47	5,500.00	-193.47	-3.52	6,000.00
6120	Cleaning Supplies	0.00	0.00	0.00	N/A	-15.08	0.00	15.08	N/A	0.00
6125	Contract Porter/Maid	0.00	0.00	0.00	N/A	40.00	0.00	-40.00	N/A	0.00
6135	Paper/Janitorial Supplies	528.75	800.00	271.25	33.91	6,704.41	8,800.00	2,095.59	23.81	9,600.00

Willowbrook Apartments (no7001)

Budget Comparison

Period = May 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6170	Trash Removal	2,428.40	2,400.00	-28.40	-1.18	27,062.40	26,400.00	-662.40	-2.51	28,800.00
6190	TOTAL CLEANING	3,193.67	3,700.00	506.33	13.68	39,485.20	40,700.00	1,214.80	2.98	44,400.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	653.11	500.00	-153.11	-30.62	4,561.32	5,500.00	938.68	17.07	6,000.00
6215	Bldg. Repairs & Maintenance	0.00	0.00	0.00	N/A	1,161.79	0.00	-1,161.79	N/A	0.00
6218	Bulbs & Ballast Supplies	415.68	500.00	84.32	16.86	9,323.60	5,500.00	-3,823.60	-69.52	6,000.00
6221	Door Repairs & Replacement	0.00	0.00	0.00	N/A	4,752.00	0.00	-4,752.00	N/A	0.00
6225	Electrical	421.93	750.00	328.07	43.74	18,998.93	8,250.00	-10,748.93	-130.29	9,000.00
6234	Fence Repairs	0.00	0.00	0.00	N/A	1,903.00	0.00	-1,903.00	N/A	0.00
6235	Fire & Safety	40.37	100.00	59.63	59.63	4,227.39	1,100.00	-3,127.39	-284.31	1,200.00
6236	Gate Repair	0.00	250.00	250.00	100.00	7,606.46	2,750.00	-4,856.46	-176.60	3,000.00
6238	General Maintenance Supplies	0.00	0.00	0.00	N/A	2,836.19	0.00	-2,836.19	N/A	0.00
6240	Glass, Screen & Window Repair	279.72	100.00	-179.72	-179.72	3,133.14	1,100.00	-2,033.14	-184.83	1,200.00
6280	HVAC	0.00	500.00	500.00	100.00	2,412.12	5,500.00	3,087.88	56.14	6,000.00
6285	HVAC Supplies	1,093.67	1,000.00	-93.67	-9.37	10,615.63	11,000.00	384.37	3.49	12,000.00
6300	Keys & Locks Supplies	149.16	150.00	0.84	0.56	4,169.87	1,650.00	-2,519.87	-152.72	1,800.00
6310	Landscaping	0.00	0.00	0.00	N/A	150.00	0.00	-150.00	N/A	0.00
6320	Lawn Maintenance	3,650.00	3,350.00	-300.00	-8.96	45,159.80	36,850.00	-8,309.80	-22.55	40,200.00
6324	Lighting Retrofit	137.80	0.00	-137.80	N/A	1,323.16	0.00	-1,323.16	N/A	0.00
6325	Maintenance Supplies	1,056.55	1,000.00	-56.55	-5.66	8,860.81	11,000.00	2,139.19	19.45	12,000.00
6327	Tools & Equipment	0.00	0.00	0.00	N/A	1,044.19	0.00	-1,044.19	N/A	0.00
6330	Other Maintenance	0.00	500.00	500.00	100.00	3,612.78	5,500.00	1,887.22	34.31	6,000.00
6336	Pagers & Cell Phone	0.00	0.00	0.00	N/A	0.00	1,500.00	1,500.00	100.00	1,500.00
6363	Painting Supplies	791.65	500.00	-291.65	-58.33	3,339.93	5,500.00	2,160.07	39.27	6,000.00
6410	Plumbing	628.39	2,000.00	1,371.61	68.58	13,499.45	22,000.00	8,500.55	38.64	24,000.00
6415	Pool Maintenance & Supplies	750.09	0.00	-750.09	N/A	2,442.53	0.00	-2,442.53	N/A	0.00
6430	Roof/Structural	0.00	1,000.00	1,000.00	100.00	4,305.00	11,000.00	6,695.00	60.86	12,000.00
6440	Exterior Repairs	121.22	500.00	378.78	75.76	2,817.18	5,500.00	2,682.82	48.78	6,000.00
6450	Interior Repairs	1,123.40	500.00	-623.40	-124.68	8,171.64	5,500.00	-2,671.64	-48.58	6,000.00
6480	Miscellaneous Repairs	0.00	0.00	0.00	N/A	148.64	0.00	-148.64	N/A	0.00
6490	TOTAL REPAIRS & MAINTENANCE	11,312.74	13,200.00	1,887.26	14.30	170,576.55	146,700.00	-23,876.55	-16.28	159,900.00
6500	OTHER SERVICES									
6515	**Pool Maintenance & Supplies	-376.94	0.00	376.94	N/A	0.00	0.00	0.00	N/A	0.00
6520	Alarm & Monitoring	0.00	500.00	500.00	100.00	5,996.00	5,500.00	-496.00	-9.02	6,000.00
6530	Locksmith	25.00	0.00	-25.00	N/A	25.00	0.00	-25.00	N/A	0.00
6540	Pest Control	600.00	1,225.00	625.00	51.02	8,450.00	13,475.00	5,025.00	37.29	14,700.00
6550	Pool Service	0.00	750.00	750.00	100.00	4,639.69	7,000.00	2,360.31	33.72	7,750.00
6580	Guard Service	16,008.00	12,750.00	-3,258.00	-25.55	248,470.47	140,250.00	-108,220.47	-77.16	153,000.00
6615	Termite Treatment & Renewal	0.00	0.00	0.00	N/A	2,850.00	0.00	-2,850.00	N/A	0.00
6618	Uniforms	0.00	150.00	150.00	100.00	625.70	1,650.00	1,024.30	62.08	1,800.00
6680	Miscellaneous Services	206.50	250.00	43.50	17.40	2,263.59	2,750.00	486.41	17.69	3,000.00
6690	TOTAL OTHER SERVICES	16,462.56	15,625.00	-837.56	-5.36	273,320.45	170,625.00	-102,695.45	-60.19	186,250.00
6800	MAKE READY EXPENSE									
6802	Appliance Purchase	0.00	0.00	0.00	N/A	666.00	0.00	-666.00	N/A	0.00
6805	Windows/Blinds/Screens	251.86	500.00	248.14	49.63	8,638.34	5,500.00	-3,138.34	-57.06	6,000.00
6820	Carpet/Tile Cleaning	255.00	750.00	495.00	66.00	6,431.25	8,250.00	1,818.75	22.05	9,000.00
6830	Cleaning	0.00	750.00	750.00	100.00	2,124.15	8,250.00	6,125.85	74.25	9,000.00
6875	Painting	3,000.00	5,000.00	2,000.00	40.00	33,949.14	55,000.00	21,050.86	38.27	60,000.00

Willowbrook Apartments (no7001)

Budget Comparison

Period = May 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6880	Sheetrock & Drywall Repairs	650.00	1,500.00	850.00	56.67	11,887.93	16,500.00	4,612.07	27.95	18,000.00
6885	Miscellaneous Make Ready	0.00	0.00	0.00	N/A	1,177.02	0.00	-1,177.02	N/A	0.00
6890	TOTAL MAKE READY EXPENSE	4,156.86	8,500.00	4,343.14	51.10	64,873.83	93,500.00	28,626.17	30.62	102,000.00
6900	PAYROLL & RELATED EXPENSES									
6902	Resident Manager	4,166.68	4,166.67	-0.01	0.00	45,833.48	45,833.37	-0.11	0.00	50,000.00
6906	Assistant Manager	2,508.00	2,860.00	352.00	12.31	25,686.42	31,460.00	5,773.58	18.35	34,320.00
6910	Leasing Agent	4,574.24	6,587.00	2,012.76	30.56	46,969.77	72,457.00	25,487.23	35.18	79,044.00
6913	Maintenance	3,600.50	0.00	-3,600.50	N/A	18,401.05	0.00	-18,401.05	N/A	0.00
6914	Maintenance I	0.00	3,466.67	3,466.67	100.00	21,802.55	38,133.37	16,330.82	42.83	41,600.00
6919	Maintenance II	6,548.25	5,027.00	-1,521.25	-30.26	41,157.16	55,297.00	14,139.84	25.57	60,324.00
6920	Housekeeping/Maid Salary	1,936.00	1,733.00	-203.00	-11.71	19,912.85	19,063.00	-849.85	-4.46	20,796.00
6922	Make Ready I	0.00	2,080.00	2,080.00	100.00	8,395.00	22,880.00	14,485.00	63.31	24,960.00
6930	Porter	1,021.44	1,733.00	711.56	41.06	17,299.28	19,063.00	1,763.72	9.25	20,796.00
6952	Payroll Taxes	7,150.10	8,296.00	1,145.90	13.81	68,039.18	91,256.00	23,216.82	25.44	99,552.00
6985	Health Insurance	1,200.00	2,200.00	1,000.00	45.45	12,900.00	24,200.00	11,300.00	46.69	26,400.00
6993	Temporary/Contract Labor	0.00	0.00	0.00	N/A	630.00	0.00	-630.00	N/A	0.00
6997	TOTAL PAYROLL & RELATED EXPENSE	32,705.21	38,149.34	5,444.13	14.27	327,026.74	419,642.74	92,616.00	22.07	457,792.00
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Bookkeeping Fees	225.00	450.00	225.00	50.00	2,250.00	4,950.00	2,700.00	54.55	5,400.00
7007	Answering Service	212.35	225.00	12.65	5.62	2,132.85	2,475.00	342.15	13.82	2,700.00
7009	Bank Charges	164.02	300.00	135.98	45.33	2,101.97	3,300.00	1,198.03	36.30	3,600.00
7010	Copier Contract & Maint. Agreement	261.62	200.00	-61.62	-30.81	3,993.84	2,200.00	-1,793.84	-81.54	2,400.00
7012	Copy & Printing Expense	0.00	0.00	0.00	N/A	390.65	0.00	-390.65	N/A	0.00
7013	Credit Bureau	329.95	2,000.00	1,670.05	83.50	7,119.55	22,000.00	14,880.45	67.64	24,000.00
7015	Dues	0.00	0.00	0.00	N/A	35.00	0.00	-35.00	N/A	0.00
7016	Employee Mileage, Meals & Education	2.00	150.00	148.00	98.67	1,354.75	1,650.00	295.25	17.89	1,800.00
7017	Employee Parking	0.00	0.00	0.00	N/A	44.70	0.00	-44.70	N/A	0.00
7020	Office Equipment Rental	0.00	0.00	0.00	N/A	259.68	0.00	-259.68	N/A	0.00
7025	Office Expense	29.95	0.00	-29.95	N/A	391.14	0.00	-391.14	N/A	0.00
7030	Office Supplies	656.78	600.00	-56.78	-9.46	5,167.99	6,600.00	1,432.01	21.70	7,200.00
7045	Postage & Overnight Mail	0.00	50.00	50.00	100.00	69.42	550.00	480.58	87.38	600.00
7060	Professional Fees	1,464.00	1,000.00	-464.00	-46.40	10,529.58	11,000.00	470.42	4.28	12,000.00
7070	Telephone	382.86	800.00	417.14	52.14	6,016.40	8,800.00	2,783.60	31.63	9,600.00
7075	Travel & Entertainment	113.95	0.00	-113.95	N/A	639.29	0.00	-639.29	N/A	0.00
7085	Miscellaneous Administrative	0.00	50.00	50.00	100.00	1,263.37	550.00	-713.37	-129.70	600.00
7090	TOTAL ADMINISTRATIVE	3,842.48	5,825.00	1,982.52	34.03	43,760.18	64,075.00	20,314.82	31.70	69,900.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	10,770.09	10,161.00	-609.09	-5.99	112,374.45	111,771.00	-603.45	-0.54	121,932.00
7145	TOTAL MANAGEMENT FEES	10,770.09	10,161.00	-609.09	-5.99	112,374.45	111,771.00	-603.45	-0.54	121,932.00
7150	MARKETING									
7153	Advertising	1,268.00	1,483.00	215.00	14.50	22,050.56	16,313.00	-5,737.56	-35.17	17,796.00
7154	Customer Relations	504.36	3,500.00	2,995.64	85.59	5,548.98	38,500.00	32,951.02	85.59	42,000.00
7160	Leasing Commission	500.00	1,000.00	500.00	50.00	7,950.00	11,000.00	3,050.00	27.73	12,000.00
7175	Marketing	0.00	0.00	0.00	N/A	485.00	0.00	-485.00	N/A	0.00
7180	Referral Fees	1,400.00	500.00	-900.00	-180.00	7,000.00	5,500.00	-1,500.00	-27.27	6,000.00
7190	TOTAL MARKETING	3,672.36	6,483.00	2,810.64	43.35	43,034.54	71,313.00	28,278.46	39.65	77,796.00

Willowbrook Apartments (no7001)

Budget Comparison

Period = May 2013

Book = Accrual

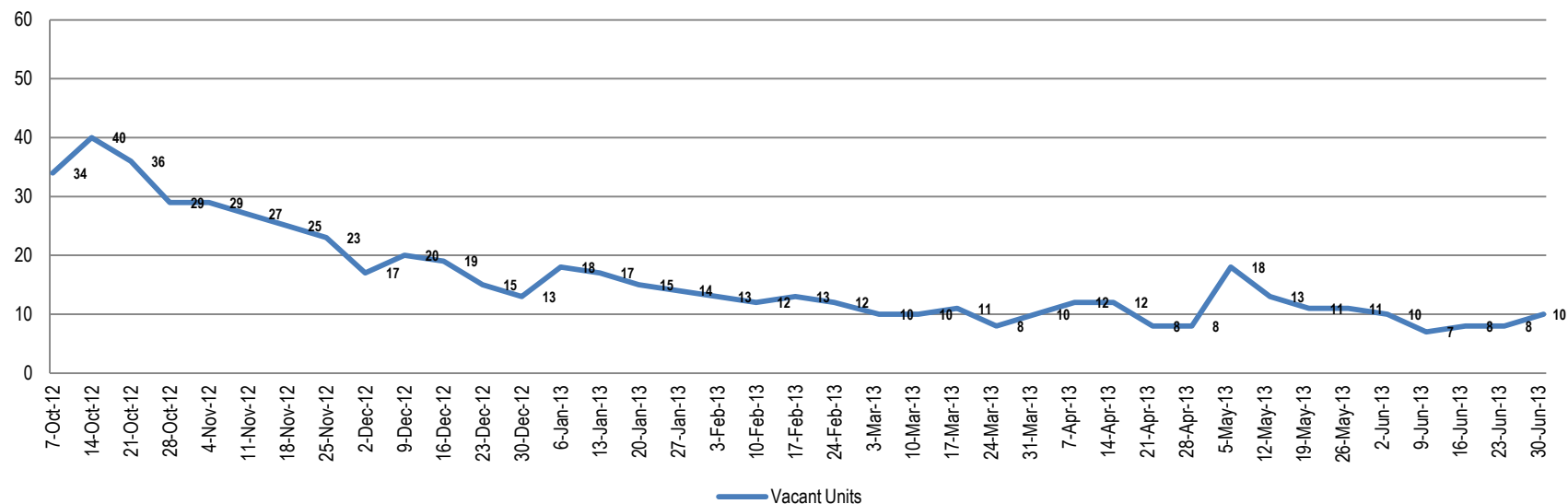
	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7193 ELECTRICITY									
7195 Electricity-Income	-74.48	0.00	-74.48	N/A	0.00	0.00	0.00	N/A	0.00
7198 NET ELECTRICITY	74.48	0.00	-74.48	N/A	0.00	0.00	0.00	N/A	0.00
7200 UTILITIES									
7210 Electricity	8,053.75	5,500.00	-2,553.75	-46.43	95,017.91	60,500.00	-34,517.91	-57.05	66,000.00
7212 Electricity-Vacant Space	0.00	0.00	0.00	N/A	3,488.16	0.00	-3,488.16	N/A	0.00
7230 Water	8,019.74	8,160.00	140.26	1.72	88,640.14	89,760.00	1,119.86	1.25	97,920.00
7235 Sewer	9,995.10	10,608.00	612.90	5.78	113,352.20	116,688.00	3,335.80	2.86	127,296.00
7240 Cable Television	0.00	0.00	0.00	N/A	217.76	0.00	-217.76	N/A	0.00
7242 Internet Service	206.97	400.00	193.03	48.26	1,738.42	4,400.00	2,661.58	60.49	4,800.00
7290 TOTAL UTILITIES	26,275.56	24,668.00	-1,607.56	-6.52	302,454.59	271,348.00	-31,106.59	-11.46	296,016.00
7300 NON RECAPTURABLE EXPENSES									
7405 TAXES & INSURANCE									
7460 Property & Liability Insurance	10,983.79	11,213.00	229.21	2.04	120,821.70	123,343.00	2,521.30	2.04	134,556.00
7490 TOTAL TAXES & INSURANCE	10,983.79	11,213.00	229.21	2.04	120,821.70	123,343.00	2,521.30	2.04	134,556.00
7599 TOTAL OPERATING EXPENSES	123,449.80	137,524.34	14,074.54	10.23	1,497,728.23	1,513,017.74	15,289.51	1.01	1,650,542.00
8275 NET OPERATING INCOME	146,197.39	124,634.06	21,563.33	17.30	1,316,705.33	1,275,255.86	41,449.47	3.25	1,399,890.00
8299 NON OPERATING									
8401 NON OPERATING OTHER EXPENSES									
8430 Non Operating Other-Security Dep. Refunds	0.00	0.00	0.00	N/A	1,938.00	0.00	-1,938.00	N/A	0.00
8455 TOTAL NON OPERATING OTHER EXPENSE	0.00	0.00	0.00	N/A	1,938.00	0.00	-1,938.00	N/A	0.00
8967 TOTAL NON OPERATING	0.00	0.00	0.00	N/A	1,938.00	0.00	-1,938.00	N/A	0.00
8970 NET AFTER NON OPERATING	146,197.39	124,634.06	21,563.33	17.30	1,314,767.33	1,275,255.86	39,511.47	3.10	1,399,890.00
9601 RESERVE REPLACEMENT EXPENDITURES									
9605 Appliance Purchase	1,268.00	0.00	-1,268.00	N/A	6,714.00	0.00	-6,714.00	N/A	0.00
9610 Carpet Replacement	3,378.79	0.00	-3,378.79	N/A	36,798.17	0.00	-36,798.17	N/A	0.00
9620 HVAC Replacement	0.00	0.00	0.00	N/A	354.00	0.00	-354.00	N/A	0.00
9627 Plumbing	0.00	0.00	0.00	N/A	26,192.00	0.00	-26,192.00	N/A	0.00
9660 Exterior Repairs	8,575.00	0.00	-8,575.00	N/A	66,594.00	0.00	-66,594.00	N/A	0.00
9670 Interior Repairs	0.00	0.00	0.00	N/A	17,661.80	0.00	-17,661.80	N/A	0.00
9698 TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	13,221.79	0.00	-13,221.79	N/A	154,313.97	0.00	-154,313.97	N/A	0.00
9792 NET CAPITAL & RESERVE REPLACEMENT EXPENSES & REIMB.	-13,221.79	0.00	-13,221.79	N/A	-154,313.97	0.00	-154,313.97	N/A	0.00
9795 NET BEFORE DEPRECIATION & AMORTIZATION	132,975.60	124,634.06	8,341.54	6.69	1,160,453.36	1,275,255.86	-114,802.50	-9.00	1,399,890.00
9800 DEPRECIATION & AMORTIZATION									
9802 Depreciation Expense	97,500.00	97,500.00	0.00	0.00	1,072,500.00	1,072,500.00	0.00	0.00	1,170,000.00
9850 TOTAL DEPRECIATION & AMORTIZATION	97,500.00	97,500.00	0.00	0.00	1,072,500.00	1,072,500.00	0.00	0.00	1,170,000.00
9997 NET INCOME (LOSS)	35,475.60	27,134.06	8,341.54	30.74	87,953.36	202,755.86	-114,802.50	-56.62	229,890.00



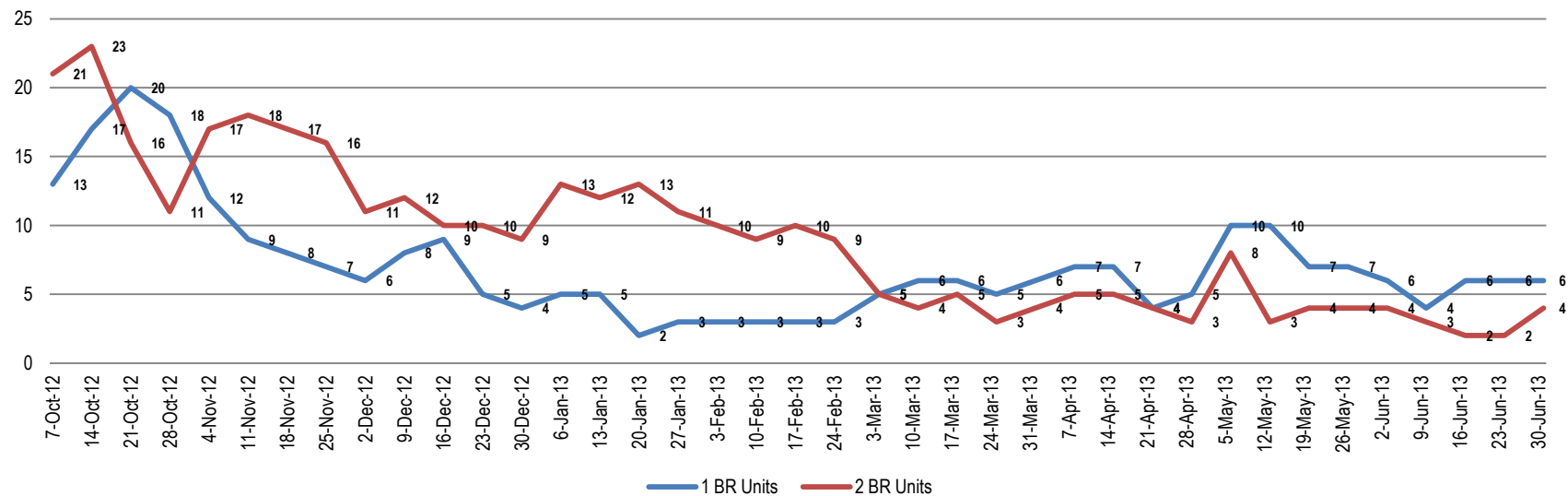
Willowbrook Apartments



Vacant Units



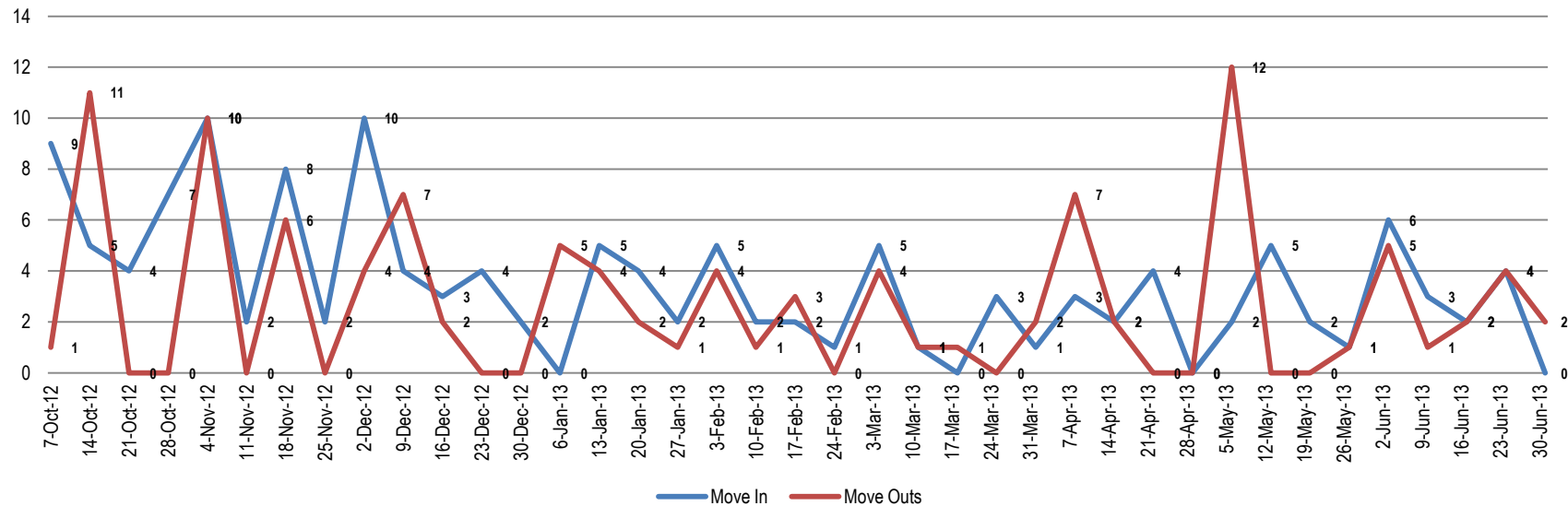
Vacant 1 & 2 BR Units



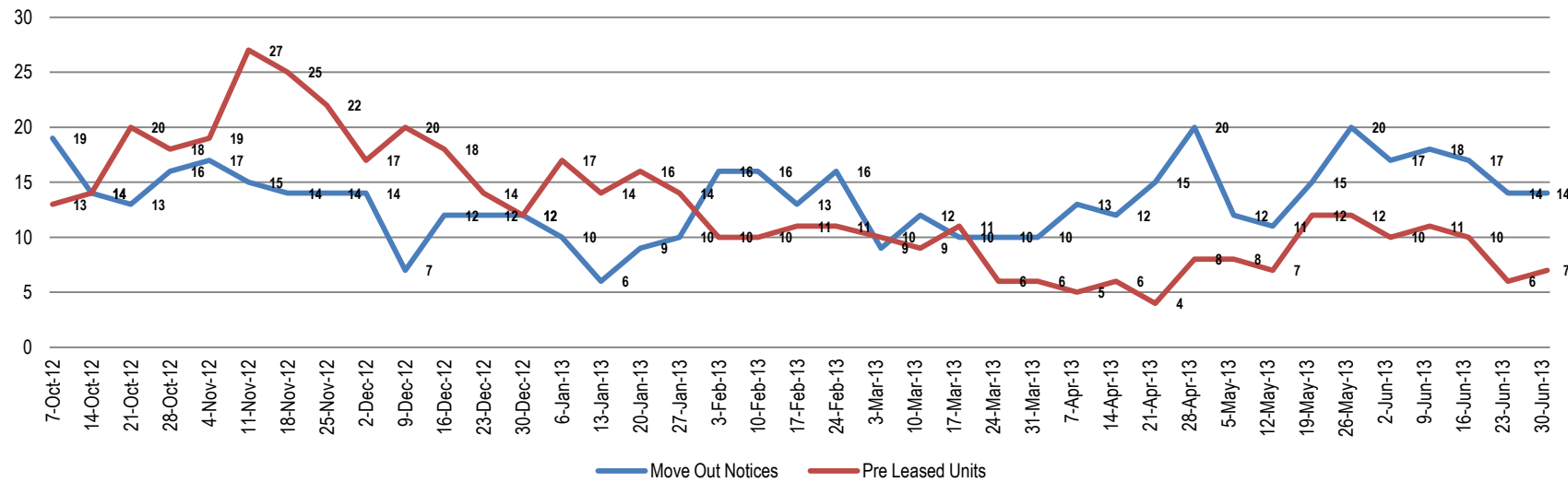
Willowbrook Apartments Trend Report

Oct. 7, 2012 to July 1, 2013

Move In & Move Outs



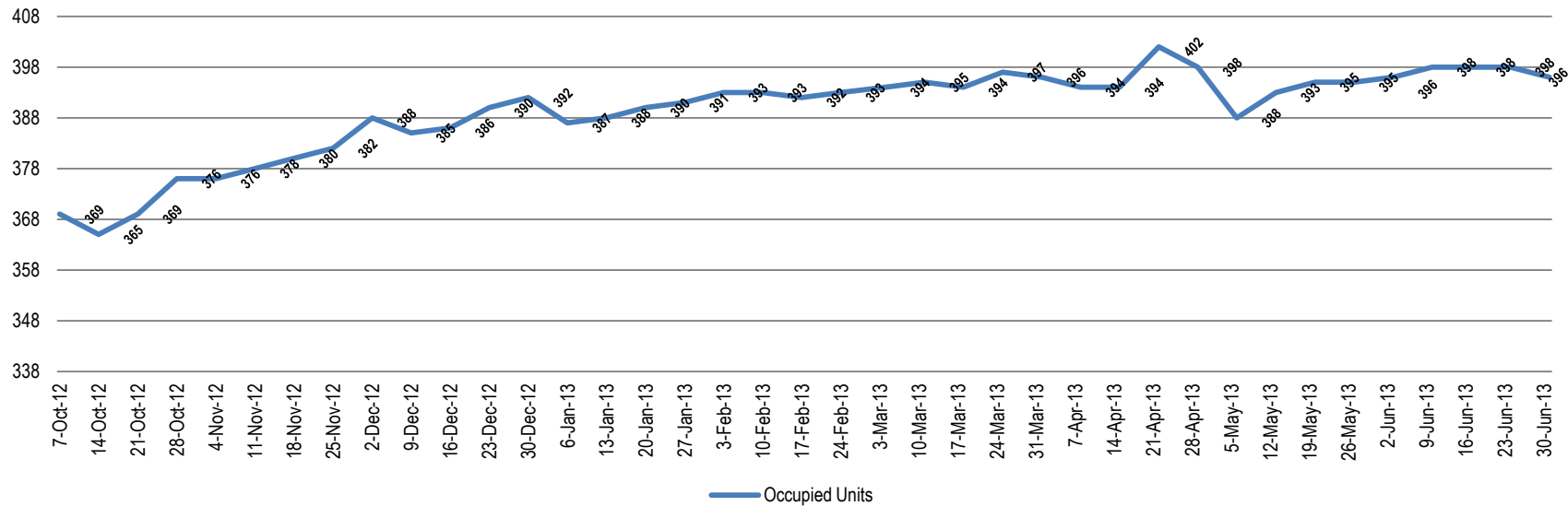
Move Out Notices & Pre Leased Units



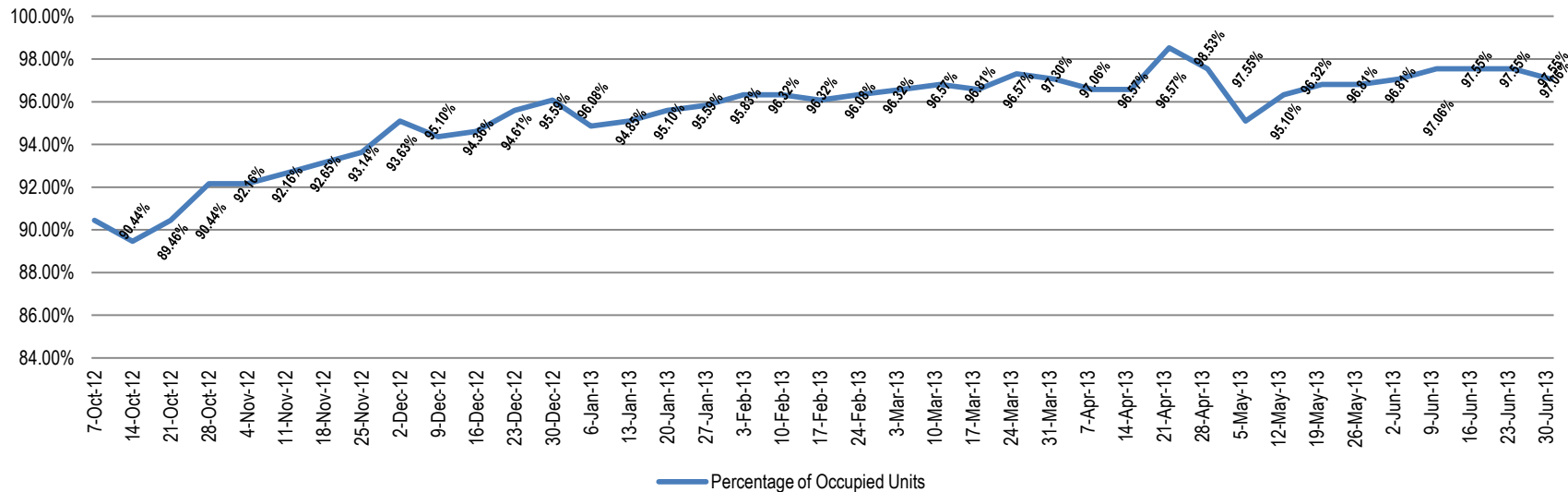
Willowbrook Apartments Trend Report

Oct. 7, 2012 to July 1, 2013

Occupied Units

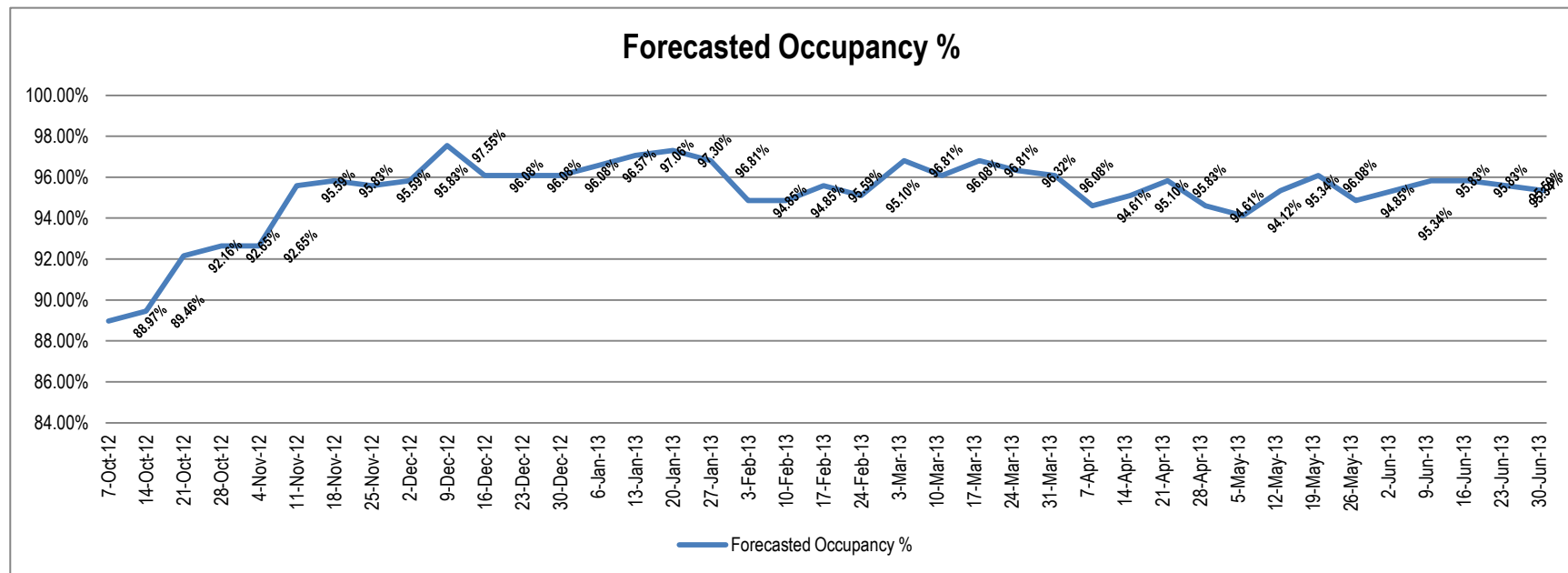
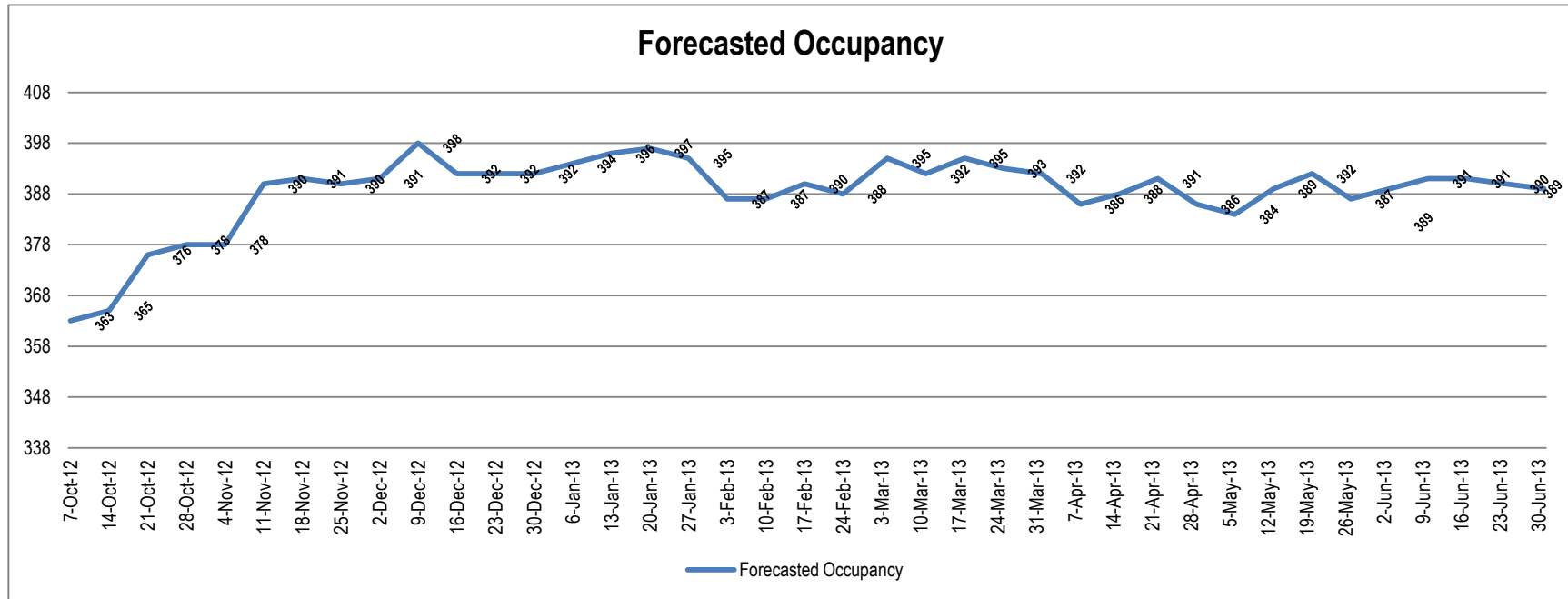


Percentage of Occupied Units



Willowbrook Apartments Trend Report

Oct. 7, 2012 to July 1, 2013





Willowbrook Apartments Dashboard Report

Oct. 7, 2012 to July 1, 2013

October 2012

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
07-Oct-12	Willowbrook	408	1	34	13	21	0	2	9	1	369	90.44%	19	13	363	88.97%
14-Oct-12	Willowbrook	408	1	40	17	23	0	2	5	11	365	89.46%	14	14	365	89.46%
21-Oct-12	Willowbrook	408	1	36	20	16	0	2	4	0	369	90.44%	13	20	376	92.16%
28-Oct-12	Willowbrook	408	1	29	18	11	0	2	7	0	376	92.16%	16	18	378	92.65%
				34.75	17	17.75	0		25	12	369.75	90.63%	62	65	370.50	90.81%

November 2012

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %	
04-Nov-12	Willowbrook	408	1	29	12	17	0	2	10	10	376	92.16%	17	19	378	92.65%	
11-Nov-12	Willowbrook	408	1	27	9	18	0	2	2	0	378	92.65%	15	27	390	95.59%	
18-Nov-12	Willowbrook	408	1	25	8	17	0	2	8	6	380	93.14%	14	25	391	95.83%	
25-Nov-12	Willowbrook	408	1	23	7	16	0	2	2	0	382	93.63%	14	22	390	95.59%	
				26	9	17	0			22	16	379	92.89%	60	93	387.25	94.91%

Monthly Total

Monthly Average





Willowbrook Apartments Dashboard Report

Oct. 7, 2012 to July 1, 2013

December 2012

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %	
02-Dec-12	Willowbrook	408	1	17	6	11	0	2	10	4	388	95.10%	14	17	391	95.83%	
09-Dec-12	Willowbrook	408	1	20	8	12	0	2	4	7	385	94.36%	7	20	398	97.55%	
16-Dec-12	Willowbrook	408	1	19	9	10	0	2	3	2	386	94.61%	12	18	392	96.08%	
23-Dec-12	Willowbrook	408	1	15	5	10	0	2	4	0	390	95.59%	12	14	392	96.08%	
30-Dec-12	Willowbrook	408	1	13	4	9	0	2	2	0	392	96.08%	12	12	392	96.08%	
				16.8	6.4	10.4	0			23	13	388.2	95.15%	57	81	393.00	96.32%

January 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %	
06-Jan-13	Willowbrook	408	1	18	5	13	0	2	0	5	387	94.85%	10	17	394	96.57%	
13-Jan-13	Willowbrook	408	1	17	5	12	0	2	5	4	388	95.10%	6	14	396	97.06%	
20-Jan-13	Willowbrook	408	1	15	2	13	0	2	4	2	390	95.59%	9	16	397	97.30%	
27-Jan-13	Willowbrook	408	1	14	3	11	0	2	2	1	391	95.83%	10	14	395	96.81%	
				16	3.75	12.25	0			11	12	389	95.34%	35	61	395.50	96.94%

Monthly Total

Monthly Average





Willowbrook Apartments Dashboard Report

Oct. 7, 2012 to July 1, 2013

February 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %	
03-Feb-13	Willowbrook	408	1	13	3	10	0	2	5	4	393	96.32%	16	10	387	94.85%	
10-Feb-13	Willowbrook	408	1	12	3	9	0	2	2	1	393	96.32%	16	10	387	94.85%	
17-Feb-13	Willowbrook	408	1	13	3	10	0	2	2	3	392	96.08%	13	11	390	95.59%	
24-Feb-13	Willowbrook	408	1	12	3	9	0	2	1	0	393	96.32%	16	11	388	95.10%	
				12.5	3	9.5	0			10	8	392.75	96.26%	61	42	388.00	95.10%

March 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %	
04-Mar-13	Willowbrook	408	1	10	5	5	0	2	5	4	394	96.57%	9	10	395	96.81%	
11-Mar-13	Willowbrook	408	1	10	6	4	0	2	1	1	395	96.81%	12	9	392	96.08%	
18-Mar-13	Willowbrook	408	1	11	6	5	0	2	0	1	394	96.57%	10	11	395	96.81%	
25-Mar-13	Willowbrook	408	1	8	5	3	0	2	3	0	397	97.30%	10	6	393	96.32%	
				9.75	5.5	4.25	0			9	6	395	96.81%	41	36	393.75	96.51%

Monthly Total

Monthly Average





Willowbrook Apartments Dashboard Report

Oct. 7, 2012 to July 1, 2013

April 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %	
01-Apr-13	Willowbrook	408	1	10	6	4	0	2	1	2	396	97.06%	10	6	392	96.08%	
08-Apr-13	Willowbrook	408	1	12	7	5	0	2	3	7	394	96.57%	13	5	386	94.61%	
15-Apr-13	Willowbrook	408	0	12	7	5	0	2	2	2	394	96.57%	12	6	388	95.10%	
22-Apr-13	Willowbrook	408	0	8	4	4	0	2	4	0	402	98.53%	15	4	391	95.83%	
29-Apr-13	Willowbrook	408	0	8	5	3	0	2	0	0	398	97.55%	20	8	386	94.61%	
				10	5.8	4.2	0			10	11	396.8	97.25%	70	29	388.60	95.25%

May 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %	
06-May-13	Willowbrook	408	0	18	10	8	0	2	2	12	388	95.10%	12	8	384	94.12%	
13-May-13	Willowbrook	408	0	13	10	3	0	2	5	0	393	96.32%	11	7	389	95.34%	
20-May-13	Willowbrook	408	0	11	7	4		2	2	0	395	96.81%	15	12	392	96.08%	
27-May-13	Willowbrook	408	0	11	7	4		2	1	1	395	96.81%	20	12	387	94.85%	
				13.25	8.5	4.75	0			10	13	392.75	96.26%	58	39	388.00	95.10%

Monthly Total

Monthly Average





Willowbrook Apartments Dashboard Report

Oct. 7, 2012 to July 1, 2013

June 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
03-Jun-13	Willowbrook	408	0	10	6	4		2	6	5	369	97.06%	17	10	389	95.34%
10-Jun-13	Willowbrook	408	1	7	4	3		2	3	1	398	97.55%	18	11	391	95.83%
17-Jun-13	Willowbrook	408	0	8	6	2		2	2	2	398	97.55%	17	10	391	95.83%
24-Jun-13	Willowbrook	408	0	8	6	2		2	4	4	398	97.55%	14	6	390	95.59%
				8.25	5.5	2.75			15	12	390.75	97.43%	66	37	390.25	95.65%

July 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
01-Jul-13	Willowbrook	408	0	10	6	4		2	0	2	396	97.06%	14	7	389	95.34%
				10	6	4			0	2	396	97.06%	14	7	389.00	95.34%

Monthly Total



Monthly Average



Village de Jardin - MF (no8801)

Budget Comparison

Period = May 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010 REVENUE										
5020 RENTAL INCOME										
5047 Rent-Agency		19,961.69	0.00	19,961.69	N/A	134,007.85	0.00	134,007.85	N/A	0.00
5050 Market Rent		133,738.31	153,900.00	-20,161.69	-13.10	1,556,692.15	1,692,900.00	-136,207.85	-8.05	1,846,800.00
5051 Less-Vacancy		-14,180.82	-11,500.00	-2,680.82	-23.31	-692,930.18	-745,941.00	53,010.82	7.11	-753,636.00
5052 Loss/Gain to Lease		400.00	0.00	400.00	N/A	4,300.00	0.00	4,300.00	N/A	0.00
5053 Less-Model Units/Office/Storage		0.00	-1,350.00	1,350.00	100.00	0.00	-14,850.00	14,850.00	100.00	-16,200.00
5060 Less-Concessions		0.00	-750.00	750.00	100.00	0.00	-8,250.00	8,250.00	100.00	-9,000.00
5066 Uncollectable/Accelerated		-729.84	0.00	-729.84	N/A	-2,463.99	0.00	-2,463.99	N/A	0.00
5067 Agency- Prior Period Adjustment		0.00	0.00	0.00	N/A	12,552.72	0.00	12,552.72	N/A	0.00
5072 Prior Period Adjustments		-535.16	0.00	-535.16	N/A	5,086.72	0.00	5,086.72	N/A	0.00
5081 TOTAL RENTAL INCOME		138,654.18	140,300.00	-1,645.82	-1.17	1,017,245.27	923,859.00	93,386.27	10.11	1,067,964.00
5100 TENANT OTHER INCOME										
5182 Locks & Keys		10.00	0.00	10.00	N/A	95.00	0.00	95.00	N/A	0.00
5185 Electricity Reimb.		-70.71	0.00	-70.71	N/A	0.00	0.00	0.00	N/A	0.00
5200 Security Deposit Forfeits		0.00	0.00	0.00	N/A	2,800.00	0.00	2,800.00	N/A	0.00
5210 Late Fees		550.00	300.00	250.00	83.33	4,430.00	3,300.00	1,130.00	34.24	3,600.00
5220 NSF Fees		0.00	0.00	0.00	N/A	175.00	0.00	175.00	N/A	0.00
5230 Application Fees		385.00	525.00	-140.00	-26.67	8,015.00	8,045.00	-30.00	-0.37	8,570.00
5235 Cleaning, Damages, etc		0.00	0.00	0.00	N/A	298.89	0.00	298.89	N/A	0.00
5270 Pet Fees		0.00	0.00	0.00	N/A	2,300.00	0.00	2,300.00	N/A	0.00
5297 TOTAL TENANT OTHER INCOME		874.29	825.00	49.29	5.97	18,113.89	11,345.00	6,768.89	59.66	12,170.00
5500 OTHER INCOME										
5560 Laundry Income		495.80	700.00	-204.20	-29.17	1,238.44	4,850.00	-3,611.56	-74.47	5,550.00
5597 TOTAL OTHER INCOME		495.80	700.00	-204.20	-29.17	1,238.44	4,850.00	-3,611.56	-74.47	5,550.00
5990 TOTAL REVENUE		140,024.27	141,825.00	-1,800.73	-1.27	1,036,597.60	940,054.00	96,543.60	10.27	1,085,684.00
6000 OPERATING EXPENSES										
6100 CLEANING										
6120 Cleaning Supplies		426.37	400.00	-26.37	-6.59	3,378.44	4,400.00	1,021.56	23.22	4,800.00
6170 Trash Removal		1,494.00	1,800.00	306.00	17.00	13,227.36	19,800.00	6,572.64	33.20	21,600.00
6190 TOTAL CLEANING		1,920.37	2,200.00	279.63	12.71	16,605.80	24,200.00	7,594.20	31.38	26,400.00
6200 REPAIRS & MAINTENANCE										
6207 Appliance Repair		139.75	100.00	-39.75	-39.75	540.12	1,100.00	559.88	50.90	1,200.00
6218 Bulbs & Ballast Supplies		628.33	250.00	-378.33	-151.33	1,429.95	2,750.00	1,320.05	48.00	3,000.00
6225 Electrical		264.85	50.00	-214.85	-429.70	1,592.29	550.00	-1,042.29	-189.51	600.00
6232 Elevator Repairs		0.00	0.00	0.00	N/A	3,203.06	0.00	-3,203.06	N/A	0.00
6235 Fire & Safety		1,395.64	0.00	-1,395.64	N/A	1,594.70	0.00	-1,594.70	N/A	0.00
6238 General Maintenance Supplies		0.00	0.00	0.00	N/A	339.76	0.00	-339.76	N/A	0.00
6240 Glass, Screen & Window Repair		0.00	100.00	100.00	100.00	0.00	1,100.00	1,100.00	100.00	1,200.00
6280 HVAC		711.15	0.00	-711.15	N/A	1,013.99	0.00	-1,013.99	N/A	0.00
6285 HVAC Supplies		347.85	250.00	-97.85	-39.14	1,717.66	2,750.00	1,032.34	37.54	3,000.00
6300 Keys & Locks Supplies		0.00	150.00	150.00	100.00	22.64	1,650.00	1,627.36	98.63	1,800.00

Village de Jardin - MF (no8901)

Budget Comparison

Period = May 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6310	Landscaping	0.00	0.00	0.00	N/A	267.28	0.00	-267.28	N/A	0.00
6320	Lawn Maintenance	3,316.83	3,500.00	183.17	5.23	41,969.54	38,500.00	-3,469.54	-9.01	42,000.00
6325	Maintenance Supplies	382.12	500.00	117.88	23.58	6,085.69	5,500.00	-585.69	-10.65	6,000.00
6327	Tools & Equipment	0.00	0.00	0.00	N/A	132.74	0.00	-132.74	N/A	0.00
6363	Painting Supplies	185.42	0.00	-185.42	N/A	438.56	0.00	-438.56	N/A	0.00
6365	Plant Maintenance	0.00	0.00	0.00	N/A	9.78	0.00	-9.78	N/A	0.00
6410	Plumbing	263.21	200.00	-63.21	-31.60	3,369.75	2,200.00	-1,169.75	-53.17	2,400.00
6450	Interior Repairs	193.03	0.00	-193.03	N/A	193.03	0.00	-193.03	N/A	0.00
6490	TOTAL REPAIRS & MAINTENANCE	7,828.18	5,100.00	-2,728.18	-53.49	63,920.54	56,100.00	-7,820.54	-13.94	61,200.00
6500	OTHER SERVICES									
6540	Pest Control	748.00	500.00	-248.00	-49.60	3,326.71	5,500.00	2,173.29	39.51	6,000.00
6580	Guard Service	5,616.00	7,000.00	1,384.00	19.77	73,898.50	77,000.00	3,101.50	4.03	84,000.00
6618	Uniforms	0.00	0.00	0.00	N/A	89.31	0.00	-89.31	N/A	0.00
6690	TOTAL OTHER SERVICES	6,364.00	7,500.00	1,136.00	15.15	77,314.52	82,500.00	5,185.48	6.29	90,000.00
6800	MAKE READY EXPENSE									
6802	Appliance Purchase	0.00	0.00	0.00	N/A	19.60	0.00	-19.60	N/A	0.00
6820	Carpet/Tile Cleaning	100.00	0.00	-100.00	N/A	350.00	0.00	-350.00	N/A	0.00
6830	Cleaning	0.00	0.00	0.00	N/A	6,245.00	0.00	-6,245.00	N/A	0.00
6890	TOTAL MAKE READY EXPENSE	100.00	0.00	-100.00	N/A	6,614.60	0.00	-6,614.60	N/A	0.00
6900	PAYROLL & RELATED EXPENSES									
6902	Resident Manager	3,750.00	3,750.00	0.00	0.00	33,430.56	41,250.00	7,819.44	18.96	45,000.00
6906	Assistant Manager	0.00	2,916.67	2,916.67	100.00	19,322.94	32,083.37	12,760.43	39.77	35,000.00
6910	Leasing Agent	5,280.00	2,950.00	-2,330.00	-78.98	32,366.00	32,450.00	84.00	0.26	35,400.00
6913	Maintenance	0.00	0.00	0.00	N/A	9,092.25	0.00	-9,092.25	N/A	0.00
6914	Maintenance I	4,675.50	3,500.00	-1,175.50	-33.59	28,621.56	38,500.00	9,878.44	25.66	42,000.00
6919	Maintenance II	0.00	2,600.00	2,600.00	100.00	0.00	28,600.00	28,600.00	100.00	31,200.00
6920	Housekeeping/Maid Salary	0.00	2,080.00	2,080.00	100.00	2,275.15	22,880.00	20,604.85	90.06	24,960.00
6930	Porter	2,008.70	2,080.00	71.30	3.43	14,971.75	22,880.00	7,908.25	34.56	24,960.00
6952	Payroll Taxes	4,333.65	5,936.00	1,602.35	26.99	39,847.02	65,296.00	25,448.98	38.97	71,232.00
6985	Health Insurance	600.00	1,400.00	800.00	57.14	5,800.00	15,400.00	9,600.00	62.34	16,800.00
6997	TOTAL PAYROLL & RELATED EXPENSE	20,647.85	27,212.67	6,564.82	24.12	185,727.23	299,339.37	113,612.14	37.95	326,552.00
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Bookkeeping Fees	200.00	400.00	200.00	50.00	2,200.00	4,400.00	2,200.00	50.00	4,800.00
7005	Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	550.00	550.00	100.00	600.00
7007	Answering Service	0.00	100.00	100.00	100.00	0.00	1,100.00	1,100.00	100.00	1,200.00
7009	Bank Charges	5.83	150.00	144.17	96.11	1,228.27	1,650.00	421.73	25.56	1,800.00
7010	Copier Contract & Maint. Agreement	357.32	200.00	-157.32	-78.66	3,058.38	2,200.00	-858.38	-39.02	2,400.00
7013	Credit Bureau	269.80	550.00	280.20	50.95	5,731.60	6,050.00	318.40	5.26	6,600.00
7015	Dues	0.00	0.00	0.00	N/A	35.00	0.00	-35.00	N/A	0.00
7016	Employee Mileage, Meals & Education	148.12	100.00	-48.12	-48.12	1,359.55	1,100.00	-259.55	-23.60	1,200.00
7025	Office Expense	58.70	0.00	-58.70	N/A	116.20	0.00	-116.20	N/A	0.00
7030	Office Supplies	165.36	350.00	184.64	52.75	4,142.22	3,850.00	-292.22	-7.59	4,200.00
7045	Postage & Overnight Mail	0.00	50.00	50.00	100.00	57.83	550.00	492.17	89.49	600.00
7060	Professional Fees	629.00	0.00	-629.00	N/A	772.00	0.00	-772.00	N/A	0.00
7070	Telephone	337.60	850.00	512.40	60.28	7,907.54	9,350.00	1,442.46	15.43	10,200.00
7075	Travel & Entertainment	0.00	0.00	0.00	N/A	49.00	0.00	-49.00	N/A	0.00

Village de Jardin - MF (no8801)

Budget Comparison

Period = May 2013

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7090 TOTAL ADMINISTRATIVE	2,171.73	2,800.00	628.27	22.44	26,657.59	30,800.00	4,142.41	13.45	33,600.00
7100 MANAGEMENT FEES									
7115 Management Fees-LBPMI	6,720.00	6,720.00	0.00	0.00	73,920.00	73,920.00	0.00	0.00	80,640.00
7145 TOTAL MANAGEMENT FEES	6,720.00	6,720.00	0.00	0.00	73,920.00	73,920.00	0.00	0.00	80,640.00
7150 MARKETING									
7153 Advertising	996.20	4,000.00	3,003.80	75.10	20,967.09	44,000.00	23,032.91	52.35	48,000.00
7154 Customer Relations	0.00	500.00	500.00	100.00	1,159.16	5,500.00	4,340.84	78.92	6,000.00
7155 Finders Fee	0.00	500.00	500.00	100.00	0.00	5,500.00	5,500.00	100.00	6,000.00
7160 Leasing Commission	500.00	1,000.00	500.00	50.00	2,650.00	11,000.00	8,350.00	75.91	12,000.00
7165 Leasing Expense	1,468.30	650.00	-818.30	-125.89	11,720.38	7,150.00	-4,570.38	-63.92	7,800.00
7175 Marketing	0.00	0.00	0.00	N/A	300.00	0.00	-300.00	N/A	0.00
7180 Referral Fees	1,000.00	500.00	-500.00	-100.00	6,750.00	5,500.00	-1,250.00	-22.73	6,000.00
7190 TOTAL MARKETING	3,964.50	7,150.00	3,185.50	44.55	43,546.63	78,650.00	35,103.37	44.63	85,800.00
7200 UTILITIES									
7210 Electricity	27,173.23	15,000.00	-12,173.23	-81.15	274,031.75	165,000.00	-109,031.75	-66.08	180,000.00
7212 Electricity-Vacant Space	43.77	0.00	-43.77	N/A	43.77	0.00	-43.77	N/A	0.00
7230 Water	8,592.17	4,000.00	-4,592.17	-114.80	50,451.34	44,000.00	-6,451.34	-14.66	48,000.00
7235 Sewer	4,080.72	4,000.00	-80.72	-2.02	61,503.53	44,000.00	-17,503.53	-39.78	48,000.00
7240 Cable Television	0.00	400.00	400.00	100.00	0.00	4,400.00	4,400.00	100.00	4,800.00
7290 TOTAL UTILITIES	39,889.89	23,400.00	-16,489.89	-70.47	386,030.39	257,400.00	-128,630.39	-49.97	280,800.00
7300 NON RECAPTURABLE EXPENSES									
7405 TAXES & INSURANCE									
7460 Property & Liability Insurance	2,375.00	2,375.00	0.00	0.00	26,125.00	26,125.00	0.00	0.00	28,500.00
7490 TOTAL TAXES & INSURANCE	2,375.00	2,375.00	0.00	0.00	26,125.00	26,125.00	0.00	0.00	28,500.00
7599 TOTAL OPERATING EXPENSES	91,981.52	84,457.67	-7,523.85	-8.91	906,462.30	929,034.37	22,572.07	2.43	1,013,492.00
8275 NET OPERATING INCOME	48,042.75	57,367.33	-9,324.58	-16.25	130,135.30	11,019.63	119,115.67	1,080.94	72,192.00
8299 NON OPERATING									
8401 NON OPERATING OTHER EXPENSES									
8430 Non Operating Other-Security Dep. Refunds	0.00	0.00	0.00	N/A	-500.00	0.00	500.00	N/A	0.00
8455 TOTAL NON OPERATING OTHER EXPENSE	0.00	0.00	0.00	N/A	-500.00	0.00	500.00	N/A	0.00
8967 TOTAL NON OPERATING	0.00	0.00	0.00	N/A	-500.00	0.00	500.00	N/A	0.00
8970 NET AFTER NON OPERATING	48,042.75	57,367.33	-9,324.58	-16.25	130,635.30	11,019.63	119,615.67	1,085.48	72,192.00
9601 RESERVE REPLACEMENT EXPENDITURES									
9620 HVAC Replacement	0.00	0.00	0.00	N/A	1,056.94	0.00	-1,056.94	N/A	0.00
9660 Exterior Repairs	4,322.80	0.00	-4,322.80	N/A	12,950.30	0.00	-12,950.30	N/A	0.00
9670 Interior Repairs	0.00	0.00	0.00	N/A	44,563.82	0.00	-44,563.82	N/A	0.00
9698 TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	4,322.80	0.00	-4,322.80	N/A	58,571.06	0.00	-58,571.06	N/A	0.00
9792 NET CAPITAL & RESERVE REPLACEMENT EXPENSES & REIMB.	-4,322.80	0.00	-4,322.80	N/A	-58,571.06	0.00	-58,571.06	N/A	0.00
9795 NET BEFORE DEPRECIATION & AMORTIZATION	43,719.95	57,367.33	-13,647.38	-23.79	72,064.24	11,019.63	61,044.61	553.96	72,192.00

Village de Jardin - MF (no8801)

Budget Comparison

Period = May 2013

Book = Accrual

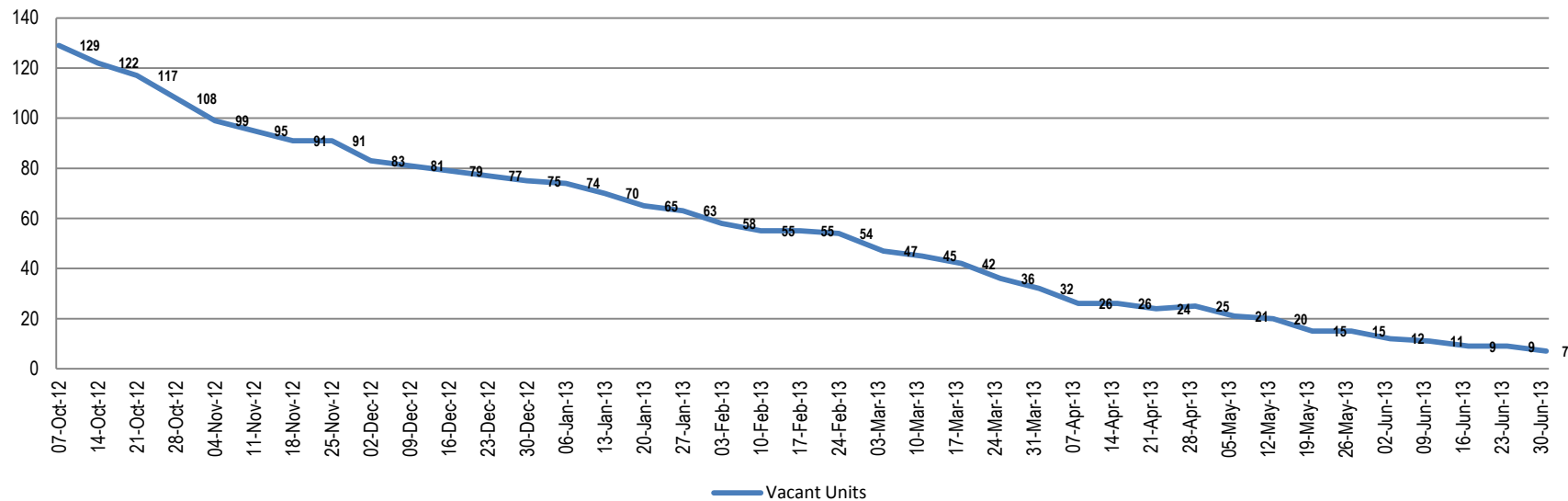
	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
9800 DEPRECIATION & AMORTIZATION									
9802 Depreciation Expense	26,500.00	26,500.00	0.00	0.00	291,500.00	291,500.00	0.00	0.00	318,000.00
9850 TOTAL DEPRECIATION & AMORTIZATION	26,500.00	26,500.00	0.00	0.00	291,500.00	291,500.00	0.00	0.00	318,000.00
9997 NET INCOME (LOSS)	17,219.95	30,867.33	-13,647.38	-44.21	-219,435.76	-280,480.37	61,044.61	21.76	-245,808.00



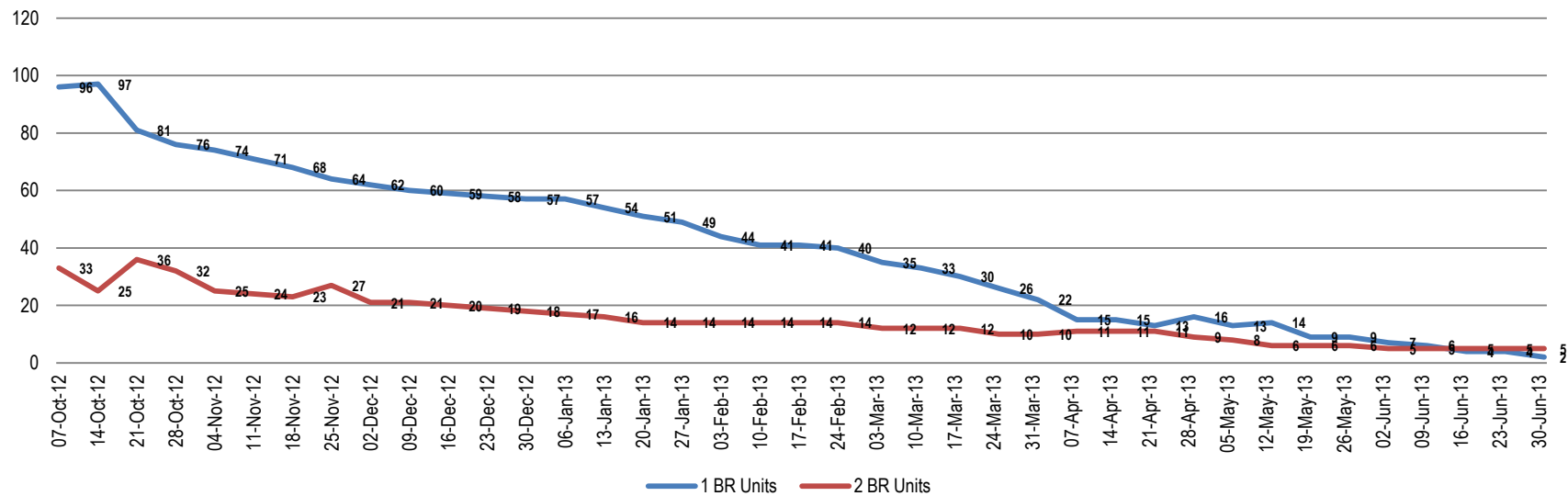
Village de Jardin

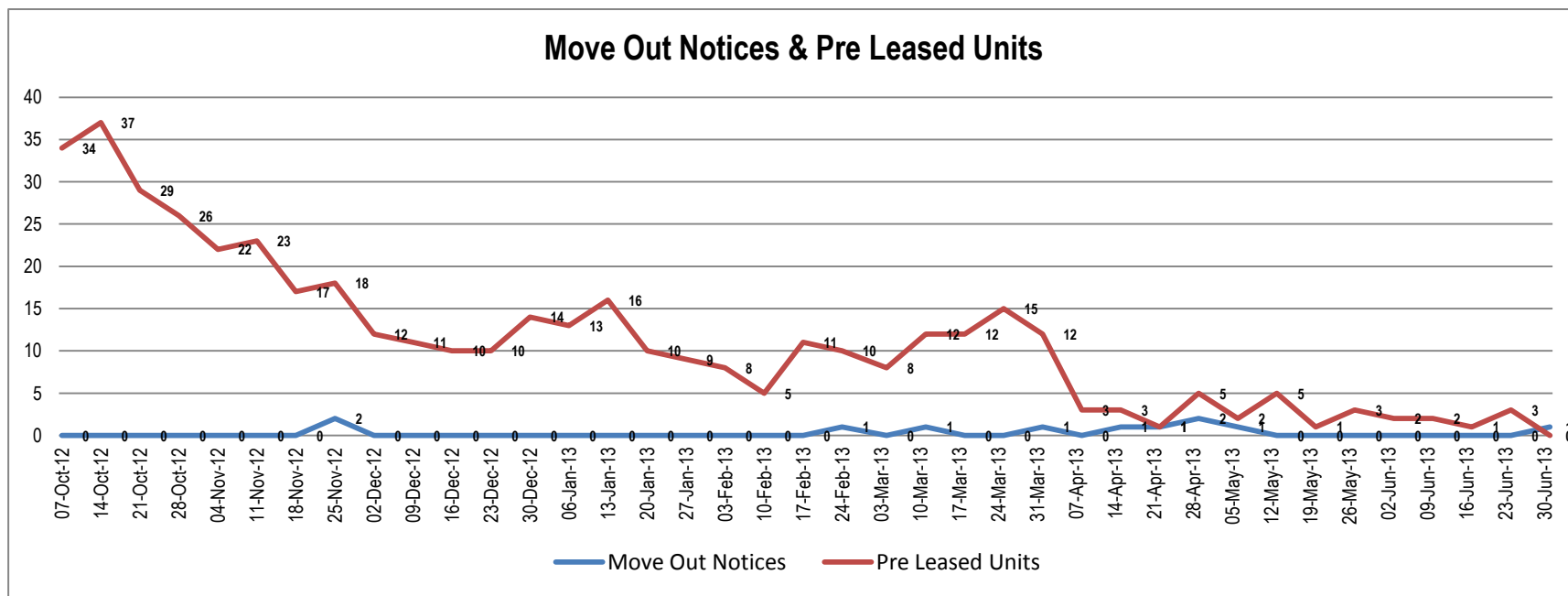
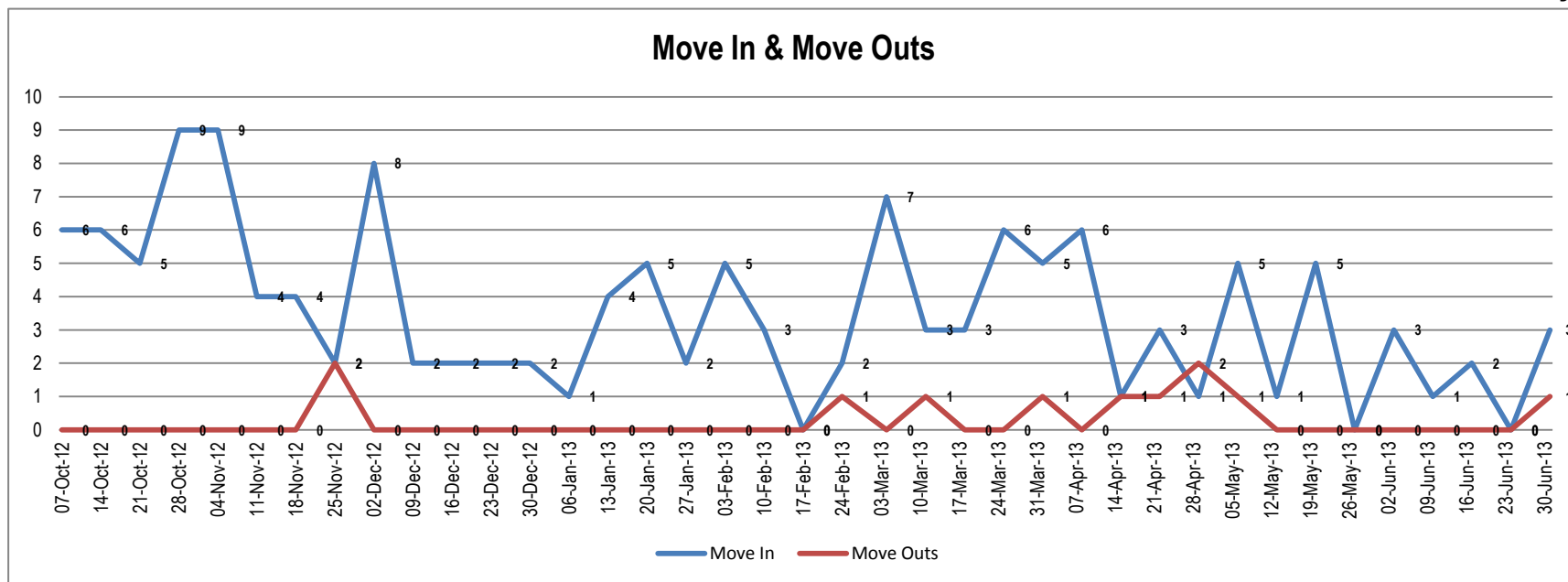


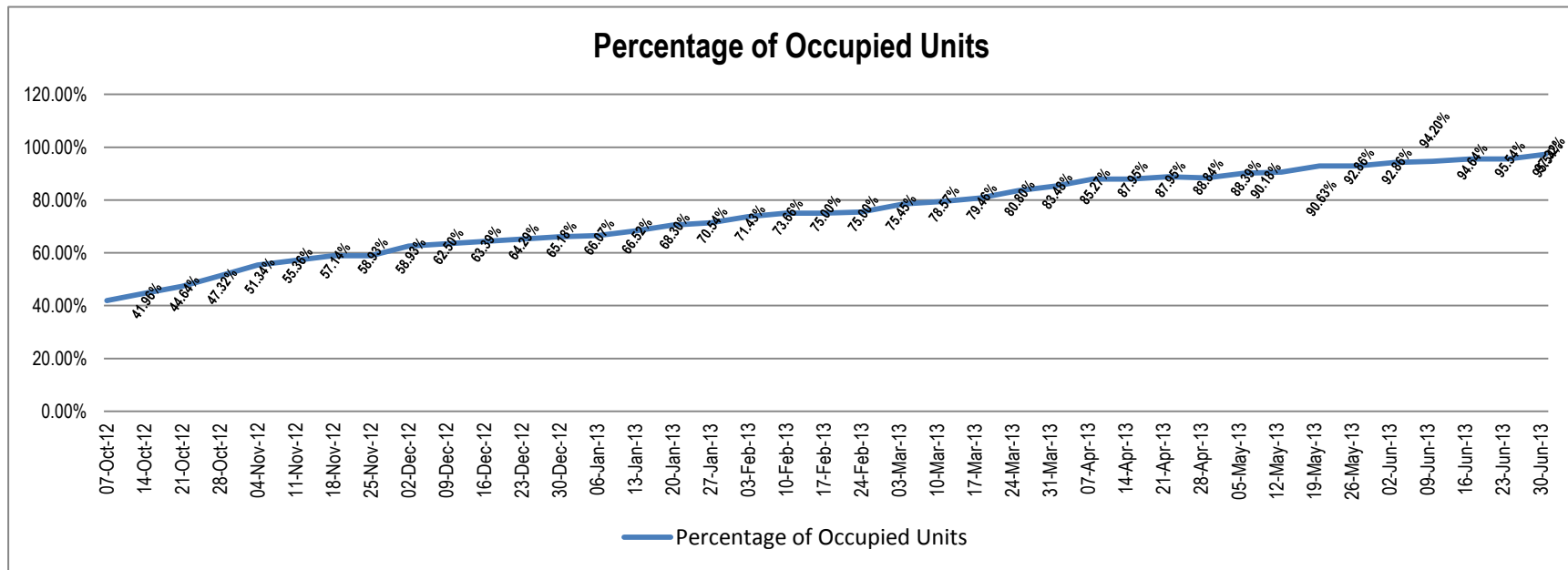
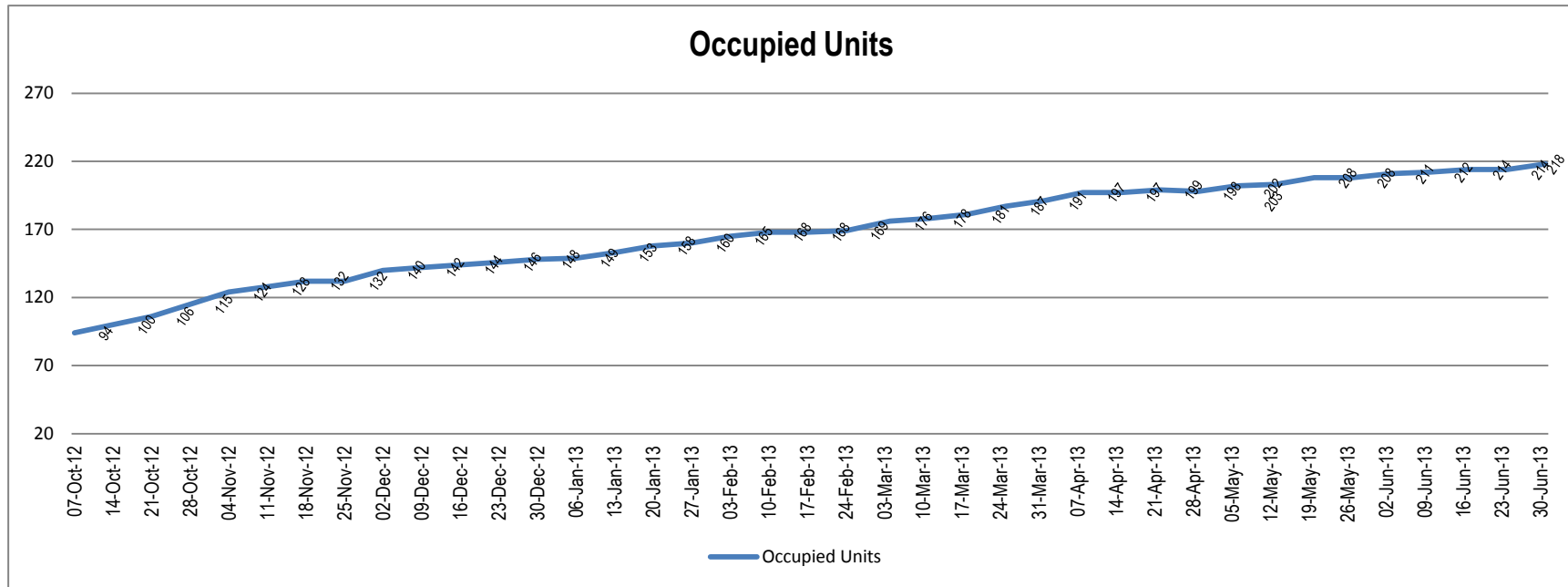
Vacant Units

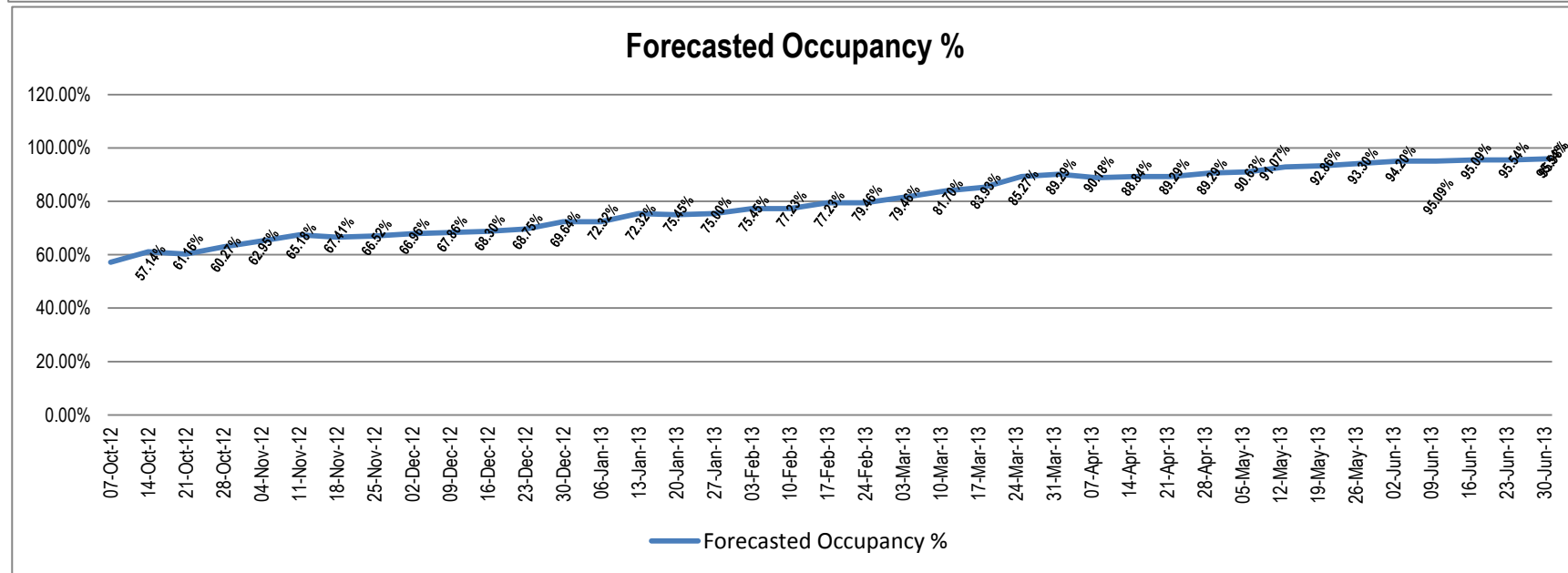
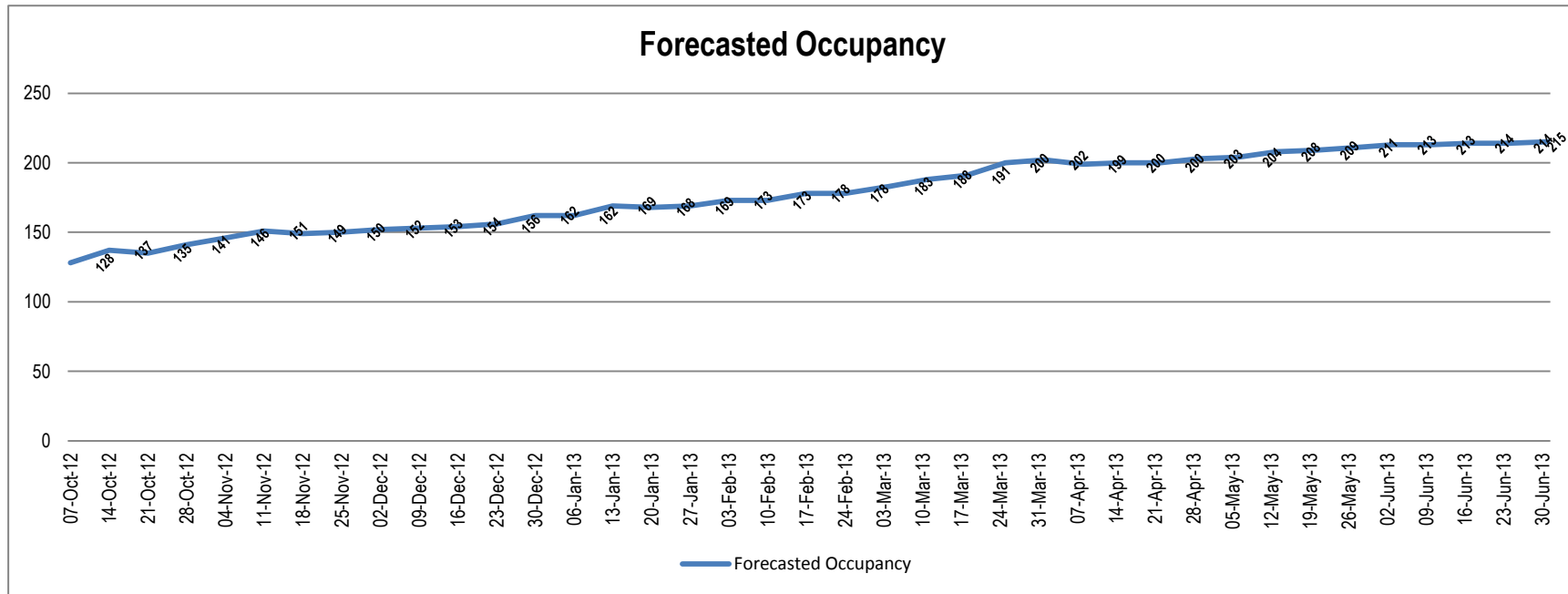


Vacant 1 & 2 BR Units











Village de Jardin Dashboard Report

Oct. 7, 2012 to July 1, 2013

October 2012

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
07-Oct-12	Village de Jardin	224	0	129	96	33	0	1	6	0	94	39.29%	0	34	122	57.00%
14-Oct-12	Village de Jardin	224	0	122	97	25	0	1	6	0	101	41.96%	0	37	128	62.00%
21-Oct-12	Village de Jardin	224	0	117	81	36	0	1	5	0	106	44.64%	0	29	137	60.00%
28-Oct-12	Village de Jardin	224	0	108	76	32	0	1	9	0	115	47.32%	0	26	135	63.00%
				119.00	87.50	31.50	0.00		26	0	104	43.30%	0	126	130.50	60.50%

November 2012

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
04-Nov-12	Village de Jardin	224	0	99	74	25	0	1	9	0	124	51.34%	0	22	141	65.00%
11-Nov-12	Village de Jardin	224	0	95	71	24	0	1	4	0	128	55.36%	0	23	146	67.00%
18-Nov-12	Village de Jardin	224	0	91	68	23	0	1	4	0	132	57.14%	0	17	151	67.00%
25-Nov-12	Village de Jardin	224	0	91	64	27	0	1	2	2	132	58.93%	0	18	149	67.00%
				94.00	69.25	24.75	0.00		19	2	129	55.69%	0	80	146.75	66.50%

Monthly Total

Monthly Average



December 2012

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %	
02-Dec-12	Village de Jardin	224	0	83	62	21	0	1	8	0	140	58.93%	0	12	150	68.00%	
09-Dec-12	Village de Jardin	224	0	81	60	21	0	1	2	0	142	62.50%	0	11	152	68.00%	
16-Dec-12	Village de Jardin	224	0	79	59	20	0	1	2	0	144	63.39%	0	10	153	69.00%	
23-Dec-12	Village de Jardin	224	0	77	58	19	0	1	2	0	146	64.29%	0	10	154	70.00%	
30-Dec-12	Village de Jardin	224	0	75	57	18	0	1	2	0	148	65.18%	0	14	156	72.00%	
				79.00	59.20	19.80	0.00			16	0	144	62.86%	0	57	153.00	69.40%

January 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %	
06-Jan-13	Village de Jardin	224	0	74	57	17	0	1	1	0	149	66.07%	0	13	162	72.00%	
13-Jan-13	Village de Jardin	224	0	70	54	16	0	1	4	0	153	66.52%	0	16	162	75.00%	
20-Jan-13	Village de Jardin	224	0	65	51	14	0	1	5	0	158	68.30%	0	10	169	75.00%	
27-Jan-13	Village de Jardin	224	0	63	49	14	0	1	2	0	160	70.54%	0	9	168	75.00%	
				68.00	52.75	15.25	0.00			12	0	155	67.86%	0	48	165.25	74.25%

Monthly Total

Monthly Average





Village de Jardin Dashboard Report

Oct. 7, 2012 to July 1, 2013

February 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
03-Feb-13	Village de Jardin	224	0	58	44	14	0	1	5	0	165	71.43%	0	8	169	77.00%
10-Feb-13	Village de Jardin	224	0	55	41	14	0	1	3	0	168	73.66%	0	5	173	77.00%
17-Feb-13	Village de Jardin	224	0	55	41	14	0	1	0	0	168	75.00%	1	11	173	79.00%
24-Feb-13	Village de Jardin	224	0	54	40	14	0	1	2	1	169	75.00%	1	10	178	80.00%
				55.50	41.50	14.00	0.00		10	1	167.5	73.77%	2	34	173.25	78.25%

March 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
04-Mar-13	Village de Jardin	224	0	47	35	12	0	1	7	0	176	75.45%	1	8	178	82.00%
11-Mar-13	Village de Jardin	224	0	45	33	12	0	1	3	1	178	78.57%	2	12	183	84.00%
18-Mar-13	Village de Jardin	224	0	42	30	12	0	1	3	0	181	79.46%	2	12	188	85.00%
25-Mar-13	Village de Jardin	224	0	36	26	10	0	1	6	0	187	80.80%	2	15	191	89.00%
				42.50	31.00	11.50	0.00		19	1	180.5	78.57%	7	47	185.00	85.00%

Monthly Total

Monthly Average





Village de Jardin Dashboard Report

Oct. 7, 2012 to July 1, 2013

April 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %	
01-Apr-13	Village de Jardin	224	0	32	22	10	0	1	5	1	191	83.48%	1	12	200	90.00%	
08-Apr-13	Village de Jardin	224	0	26	15	11	0	1	6	0	197	85.27%	1	3	202	89.00%	
15-Apr-13	Village de Jardin	224	0	26	15	11		1	1	1	197	87.95%	0	3	200	89.29%	
22-Apr-13	Village de Jardin	224	0	24	13	11		1	3	1	199	88.84%	0	1	200	89.29%	
29-Apr-13	Village de Jardin	224	0	25	16	9		1	1	2	198	88.39%	0	5	203	90.63%	
				26.60	16.20	10.40	0.00			16	5	196.4	86.79%	2	24	201.00	89.64%

May 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
06-May-13	Village de Jardin	224	0	21	13	8		1	5	1	202	90.18%	0	2	204	91.07%
13-May-13	Village de Jardin	224	0	20	14	6		1	1	0	203	90.63%	0	5	208	92.86%
20-May-13	Village de Jardin	224	0	15	9	6		1	5	0	208	92.86%	0	1	209	93.30%
27-May-13	Village de Jardin	224	0	15	9	6		1	0	0	208	92.86%	0	3	211	94.20%
				17.75	11.25	6.50		11		1	205.25	91.63%	0	11	208.00	92.86%

Monthly Total

Monthly Average





Village de Jardin Dashboard Report

Oct. 7, 2012 to July 1, 2013

June 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
03-Jun-13	Village de Jardin	224	0	12	7	5		1	3	0	208	92.86%	0	2	213	95.09%
10-Jun-13	Village de Jardin	224	0	11	6	5		1	1	0	212	94.64%	1	2	213	95.09%
17-Jun-13	Village de Jardin	224	0	9	4	5		1	2	0	214	95.54%	1	1	214	95.54%
24-Jun-13	Village de Jardin	224	0	9	4	5		1	0	0	214	95.54%	3	3	214	95.54%
				10.25	5.25	5.00			6	0	212	94.65%	5	8	213.50	95.32%

July 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
01-Jul-13	Village de Jardin	224	0	7	2	5		1	3	1	218	97.32%	3	0	215	95.98%
				7.00	2.00	5.00			3	1	218	97.32%	3	0	215.00	95.98%

Monthly Total

Monthly Average

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LHC/Mid-City Gardens Apartments
INCOME STATEMENT
05/01/2013 Through 05/31/2013
With Budget Variance As A Percent
Budget Version: 00

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		Month			Year		
		Actual	Budget	Bud.Var%	Actual	Budget	Bud.Var%
INCOME ACCOUNTS							
	RENT INCOME (GROSS)						
5120	Rent Income-Apartments	38,456.00	40,045.00	-4.0%	238,041.00	280,315.45	-15.1%
5121	RENT INCOME - SUPPLEMENT	2,674.00	0.00	0.0%	6,624.00	0.00	0.0%
5123	Concessions	-55.00	0.00	0.0%	-110.00	0.00	0.0%
5125	Home 50%	-871.45	0.00	0.0%	-2,801.70	0.00	0.0%
5126	GAIN/LOSS	-311.77	0.00	0.0%	-127.95	0.00	0.0%
	TOTAL RENT INCOME	39,891.78	40,045.00	-0.4%	241,625.35	280,315.45	-13.8%
	VACANCIES						
5220	Vacancies-Apartments	-11,443.23	-20,010.00	-42.8%	-145,870.57	-217,430.00	-32.9%
	TOTAL VACANCIES	-11,443.23	-20,010.00	-42.8%	-145,870.57	-217,430.00	-32.9%
	FINANCIAL INCOME						
5410	Interest Income	1.24	0.00	0.0%	3.73	0.00	0.0%
	TOTAL FINANCIAL INCOME	1.24	0.00	0.0%	3.73	0.00	0.0%
	OTHER INCOME						
5910	Laundry and Vending	43.00	90.00	-52.2%	301.00	350.00	-14.0%
5915	Application Fees	125.00	0.00	0.0%	1,600.00	0.00	0.0%
5920	NSF and Late Charges	490.00	100.00	390.0%	1,325.00	500.00	165.0%
5930	Damages and Cleaning Fees	-365.00	50.00	-830.0%	0.00	100.00	-100.0%
5990	Misc. Income	68.71	0.00	0.0%	746.09	0.00	0.0%
	TOTAL OTHER INCOME	361.71	240.00	50.7%	3,972.09	950.00	318.1%
	TOTAL INCOME	28,811.50	20,275.00	42.1%	99,730.60	63,835.45	56.2%
PROJECT EXPENSE ACCOUNTS							
	RENTING EXPENSES						
6210	Advertising	111.00	250.00	55.6%	1,405.00	2,050.00	31.5%
6250	Other Renting Expense	40.00	75.00	46.7%	1,281.00	950.00	-34.8%
	TOTAL RENTING EXPENSES	151.00	325.00	53.5%	2,686.00	3,000.00	10.5%
	ADMINISTRATIVE EXPENSES						
6310	Office Salaries	1,503.00	855.00	-75.8%	6,297.50	8,280.00	23.9%
6311	Office Expenses	273.18	294.00	7.1%	3,326.10	2,230.00	-49.2%
6320	Management Fee	1,750.00	1,750.00	0.0%	14,210.00	12,250.00	-16.0%
6330	Manager or Super. Salary	3,720.00	2,690.00	-38.3%	20,412.00	18,830.00	-8.4%
6340	Legal Expenses (Project)	121.00	0.00	0.0%	242.00	0.00	0.0%

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LHC/Mid-City Gardens Apartments
INCOME STATEMENT
05/01/2013 Through 05/31/2013
With Budget Variance As A Percent
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		Month			Year		
		Actual	Budget	Bud.Var%	Actual	Budget	Bud.Var%
6350	Auditing Expenses	0.00	600.00	100.0%	0.00	4,200.00	100.0%
6351	Payroll Admin Fees	374.46	230.00	-62.8%	1,840.69	1,610.00	-14.3%
6360	Telephone and Telegraph	916.16	650.00	-40.9%	7,501.12	4,550.00	-64.9%
6370	Bad Debts	1,064.00	0.00	0.0%	1,064.00	0.00	0.0%
6390	Misc. Admin. Expenses	0.00	25.00	100.0%	0.00	175.00	100.0%
6395	BANK SERVICE CHARGES	0.00	0.00	0.0%	40.00	0.00	0.0%
TOTAL ADMIN. EXPENSES		9,721.80	7,094.00	-37.0%	54,933.41	52,125.00	-5.4%
OPERATING EXPENSES							
6450	Electricity	3,746.42	1,100.00	-240.6%	20,515.34	7,700.00	-166.4%
6451	Water	871.29	1,000.00	12.9%	5,581.99	4,375.00	-27.6%
6453	Sewer	0.00	1,450.00	100.0%	0.00	6,475.00	100.0%
TOTAL OPERATING EXPENSES		4,617.71	3,550.00	-30.1%	26,097.33	18,550.00	-40.7%
MAINTENANCE EXPENSES							
6515	Janitor/Cleaning Supplies	182.00	50.00	-264.0%	182.00	650.00	72.0%
6517	Janitor/Cleaning Co.	0.00	0.00	0.0%	240.00	0.00	0.0%
6519	Exterminating Payroll-Contract	360.00	60.00	-500.0%	360.00	270.00	-33.3%
6525	Garbage and Trash Removal	165.00	350.00	52.9%	875.00	2,450.00	64.3%
6530	SECURITY PAYROLL/CONTRACT	420.00	2,080.00	79.8%	1,819.96	14,560.00	87.5%
6536	Grounds Supplies	0.00	25.00	100.0%	0.00	175.00	100.0%
6537	Grounds Contract	2,158.33	600.00	-259.7%	2,158.33	4,200.00	48.6%
6540	Repairs Payroll	3,000.00	2,426.00	-23.7%	15,678.25	16,982.00	7.7%
6541	Repairs Material	60.77	125.00	51.4%	397.44	750.00	47.0%
6542	Repairs Contract	0.00	0.00	0.0%	1,435.87	0.00	0.0%
6545	Elevator Maintenance/Contract	0.00	80.00	100.0%	0.00	560.00	100.0%
6546	Heating/Cooling Repairs	0.00	50.00	100.0%	0.00	350.00	100.0%
6560	Decorating Payroll/Contracts	0.00	75.00	100.0%	0.00	75.00	100.0%
6561	Decorating Supplies	0.00	50.00	100.0%	0.00	100.00	100.0%
6570	Vehicle/Maint Eqp Opr/Rep	0.00	50.00	100.0%	0.00	290.00	100.0%
6590	Misc. Maintenance Expense	0.00	50.00	100.0%	79.03	200.00	60.5%
TOTAL MAINTENANCE EXPENSE		6,346.10	6,071.00	-4.5%	23,225.88	41,612.00	44.2%
TAXES AND INSURANCE							
6711	Payroll Taxes (FICA)	755.70	657.00	-15.0%	3,851.80	4,850.00	20.6%
6720	Property/Liability Insurance	0.00	7,285.00	100.0%	0.00	73,460.00	100.0%
6722	Workmans Compensation	773.09	299.00	-158.6%	3,952.59	2,204.00	-79.3%
6723	Health Ins/Employee Benefits	1,424.80	1,380.00	-3.2%	7,402.86	4,830.00	-53.3%
TOTAL TAXES & INS. EXPENSE		2,953.59	9,621.00	69.3%	15,207.25	85,344.00	82.2%
TOTAL PROJECT EXPENSES		23,790.20	26,661.00	10.8%	122,149.87	200,631.00	39.1%

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LHC/Mid-City Gardens Apartments
INCOME STATEMENT
05/01/2013 Through 05/31/2013
With Budget Variance As A Percent
Budget Version: 00

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	Month			Year		
	Actual	Budget	Bud.Var%	Actual	Budget	Bud.Var%
NET OPERATING INCOME (NOI)	5,021.30	-6,386.00	-178.6%	-22,419.27	-136,795.55	-83.6%
FINANCIAL EXPENSES						
TOTAL FINANCIAL EXPENSES	0.00	0.00	0.0%	0.00	0.00	0.0%
CAPITAL IMPROVEMENTS						
7113 Maintenance Equipment	0.00	0.00	0.0%	1,856.47	1,000.00	-85.6%
7115 Appliances	0.00	0.00	0.0%	6,861.49	3,400.00	-101.8%
7117 Furniture	0.00	0.00	0.0%	3,000.00	20,000.00	85.0%
7118 COPY MACHINE/FAX	0.00	0.00	0.0%	2,945.00	0.00	0.0%
7119 Software / Office	0.00	0.00	0.0%	0.00	4,250.00	100.0%
7132 EXIT DOOR	0.00	0.00	0.0%	407.29	0.00	0.0%
7142 Repair Contract	500.00	0.00	0.0%	14,413.57	0.00	0.0%
TOTAL CAPITAL IMPROVEMENTS	500.00	0.00	0.0%	29,483.82	28,650.00	-2.9%
DEPRECIATION/AMORTIZATION						
TOTAL DEPRECIATION EXPENSES	0.00	0.00	0.0%	0.00	0.00	0.0%
Net Income	4,521.30	-6,386.00	-170.8%	-51,903.09	-165,445.55	-68.6%

REQUIRED EXPENSES:

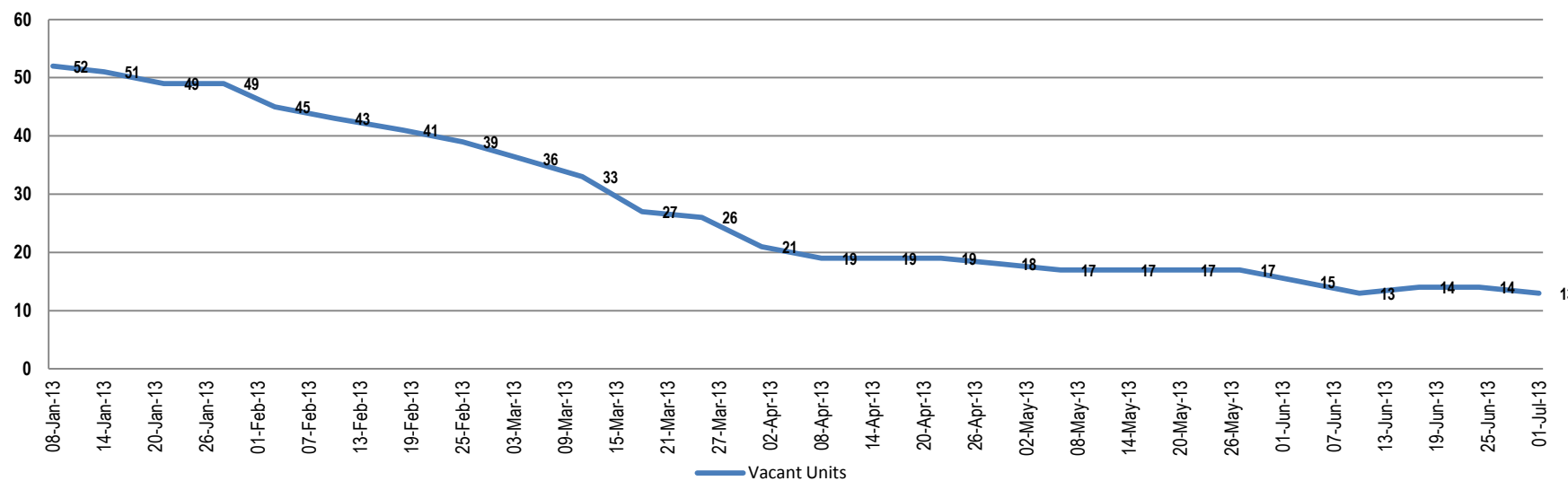
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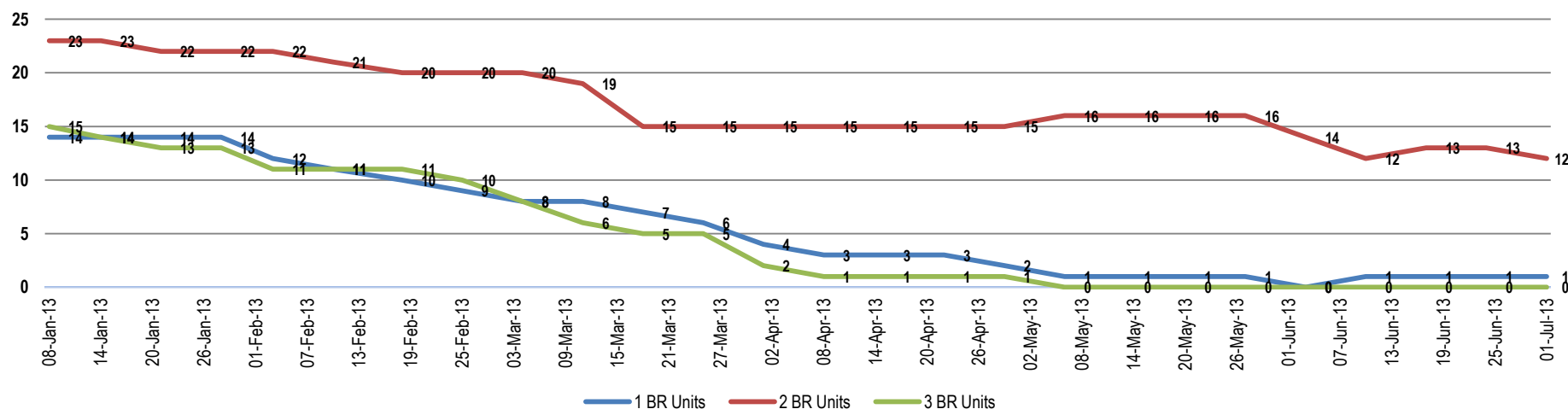
Mid-City Gardens

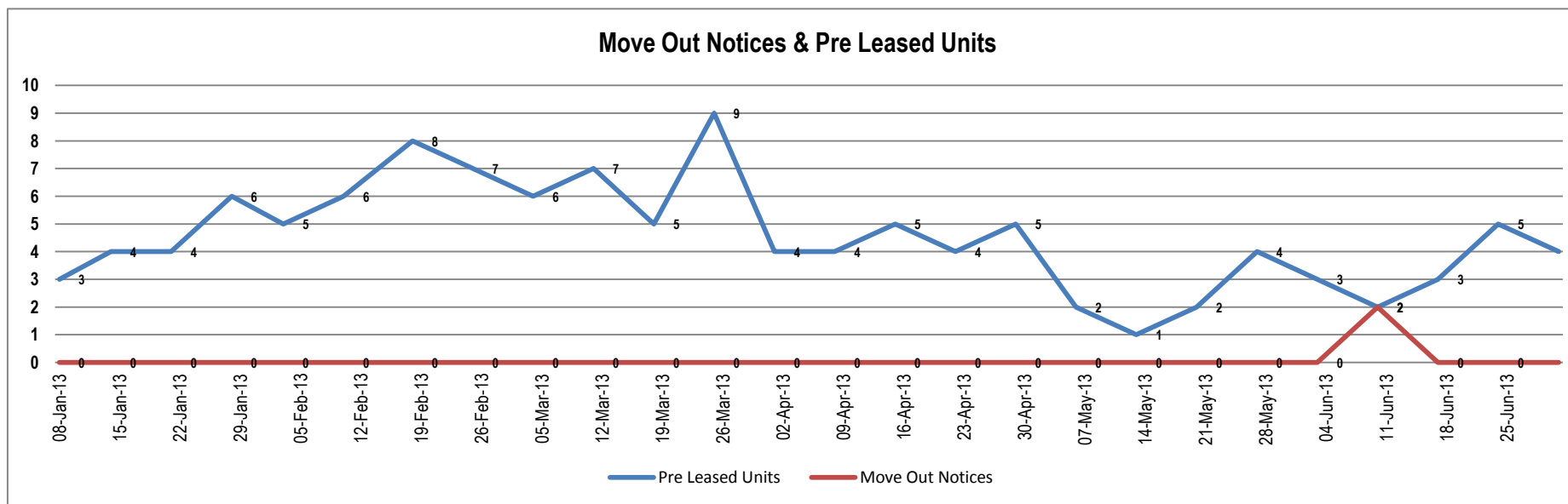
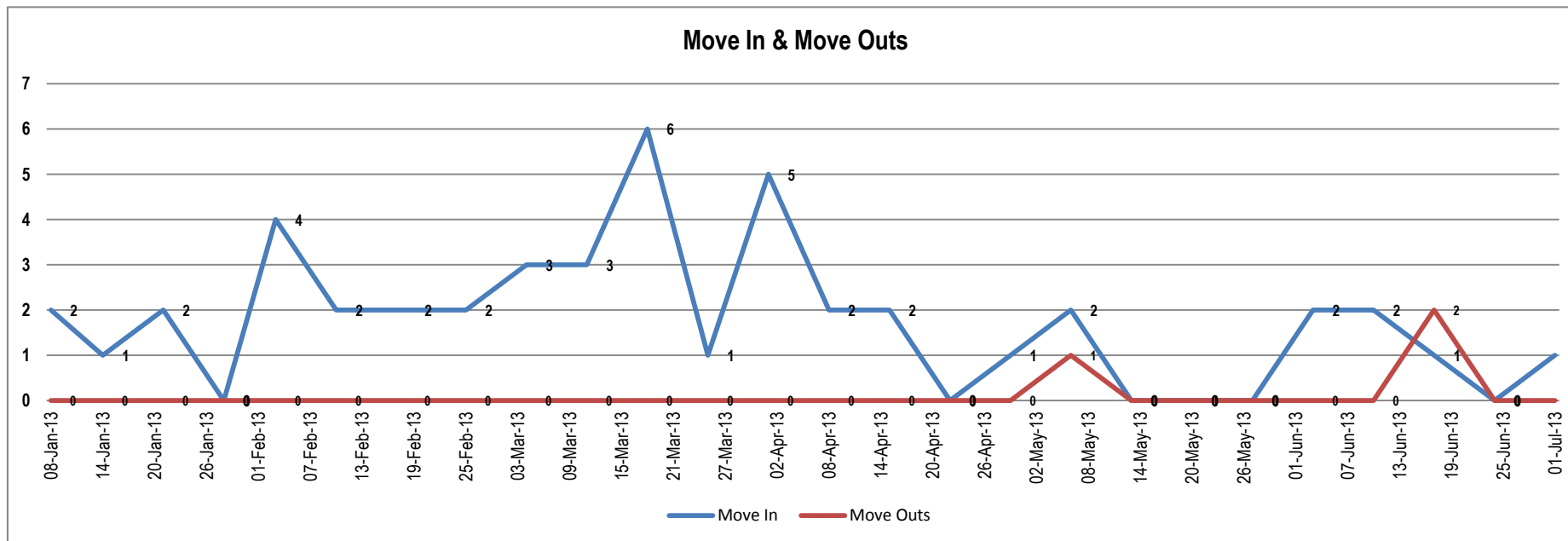


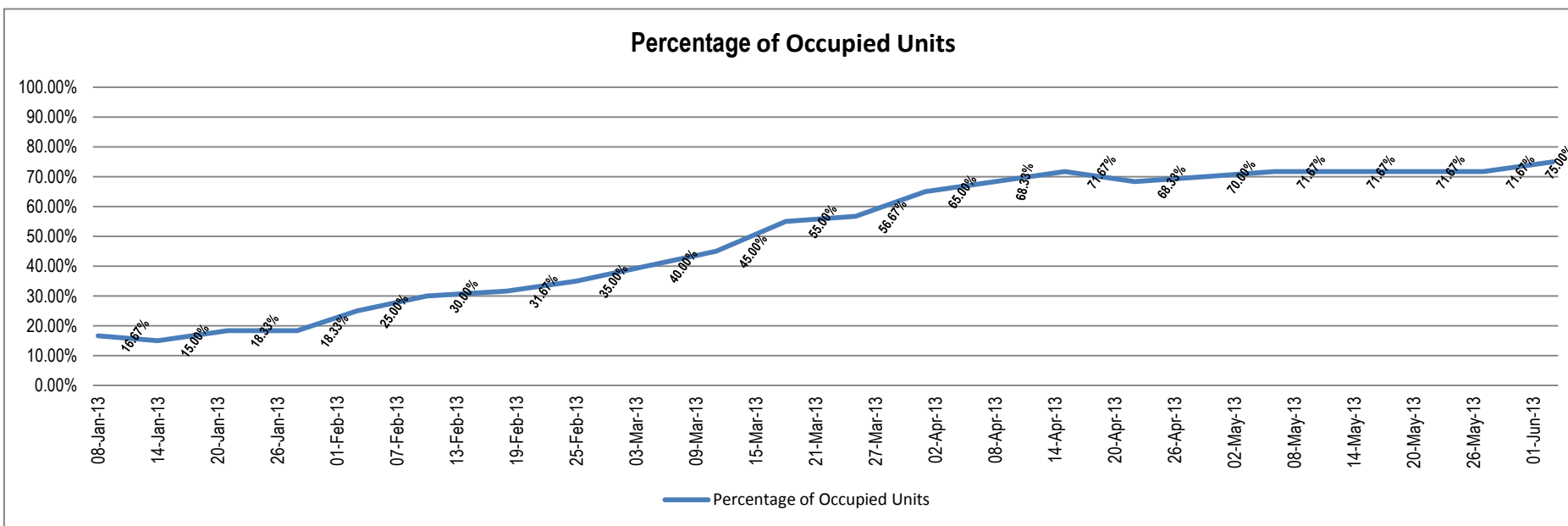
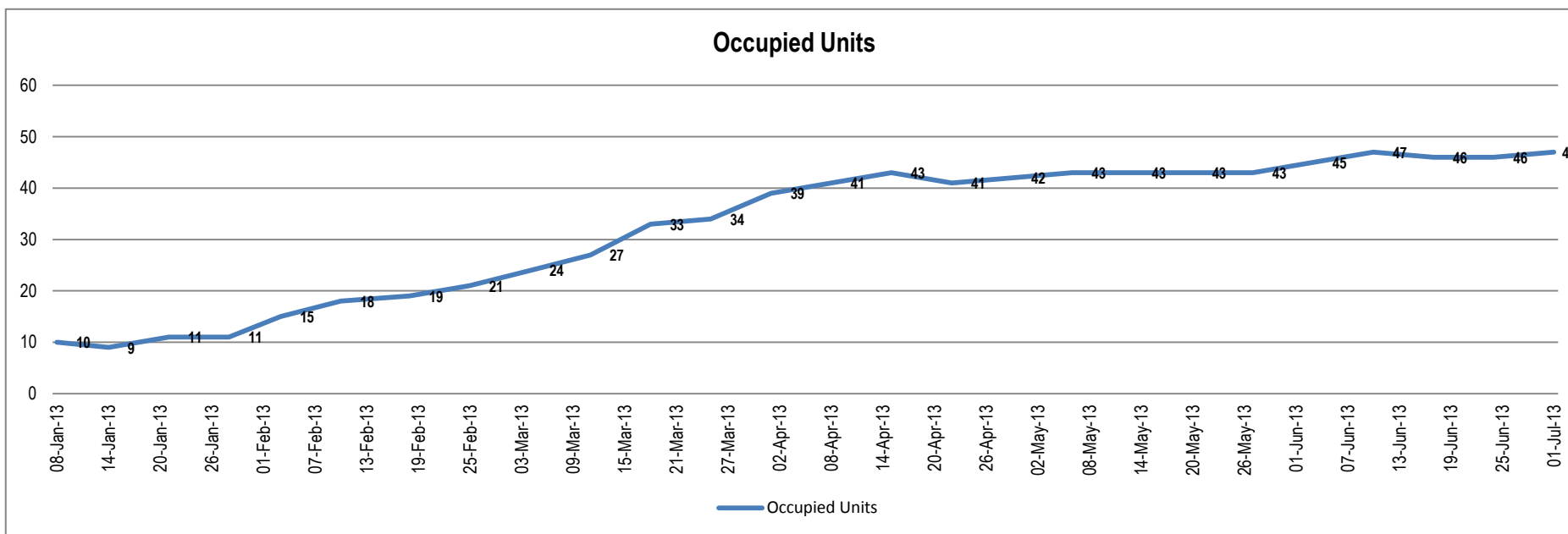
Vacant Units

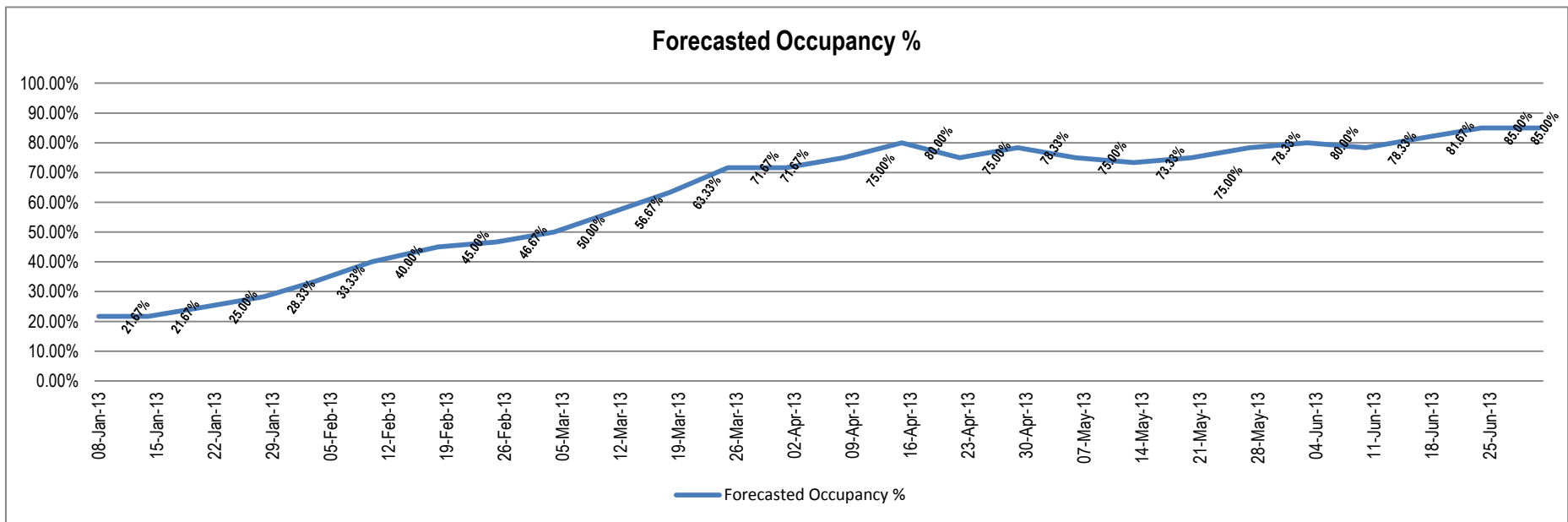
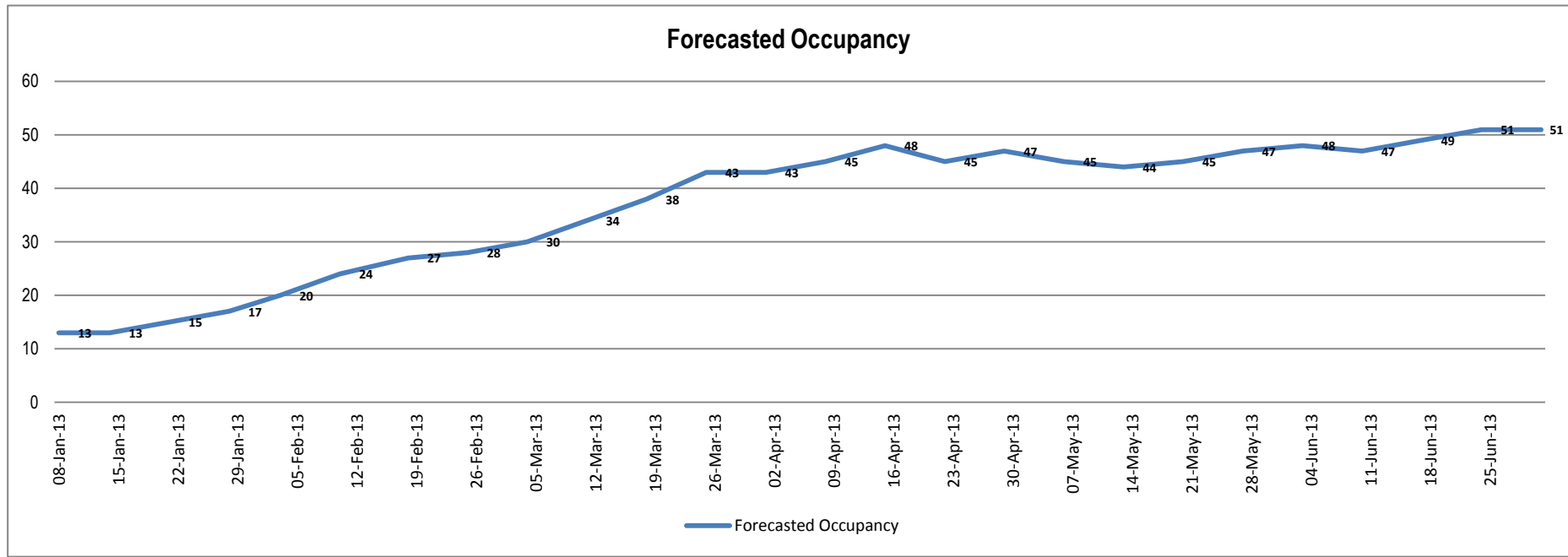


Vacant 1, 2, & 3 BR Units











Mid City Gardens Dashboard Report

Jan. 8, 2013 to July 1, 2013

January 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
08-Jan-13	Mid-City Gardens	60	0	52	14	23	15	0	2	0	8	16.67%	0	3	13	18.33%
14-Jan-13	Mid-City Gardens	60	0	51	14	23	14	0	1	0	9	15.00%	0	4	13	22.00%
21-Jan-13	Mid-City Gardens	60	0	49	14	22	13	0	2	0	11	18.33%	0	4	15	25.00%
28-Jan-13	Mid-City Gardens	60	0	49	14	22	13	0	0	0	11	18.33%	0	6	17	28.00%
				50.25	14	22.5	13.75		5	0	9.75	17.08%	0	17	14.50	23.33%

February 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
03-Feb-13	Mid-City Gardens	60	0	45	12	22	11	0	4	0	15	25.00%	0	5	20	33.00%
10-Feb-13	Mid-City Gardens	60	0	43	11	21	11	0	2	0	17	30.00%	0	6	24	38.00%
18-Feb-13	Mid-City Gardens	60	0	41	10	20	11	0	2	0	19	31.67%	0	8	27	45.00%
25-Feb-13	Mid-City Gardens	60	0	39	9	20	10	0	2	0	21	35.00%	0	7	28	47.00%
				42	10.5	20.75	10.75		10	0	18	30.42%	0	26	24.75	40.75%

Monthly Total



Monthly Average





Mid City Gardens Dashboard Report

Jan. 8, 2013 to July 1, 2013

March 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
04-Mar-13	Mid-City Gardens	60	0	36	8	20	8	0	3	0	24	40.00%	0	6	30	50.00%
11-Mar-13	Mid-City Gardens	60	0	33	8	19	6	0	3	0	27	45.00%	0	7	34	57.00%
18-Mar-13	Mid-City Gardens	60	0	27	7	15	5	0	6	0	33	55.00%	0	5	38	63.00%
25-Mar-13	Mid-City Gardens	60	0	26	6	15	5	0	1	0	34	56.67%	0	9	43	72.00%
				30.5	7.25	17.25	6		13	0	29.5	49.17%	0	27	36.25	60.50%

April 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
01-Apr-13	Mid-City Gardens	60	0	21	4	15	2	0	5	0	39	65.00%	0	4	43	72.00%
08-Apr-13	Mid-City Gardens	60	0	19	3	15	1	0	2	0	41	68.33%	0	4	45	75.00%
15-Apr-13	Mid-City Gardens	60	0	19	3	15	1	0	2	0	43	71.67%	0	5	48	80.00%
22-Apr-13	Mid-City Gardens	60	0	19	3	15	1	0	0	0	41	68.33%	0	4	45	75.00%
29-Apr-13	Mid-City Gardens	60	0	18	2	15	1	0	1	0	42	70.00%	0	5	47	78.33%
				19.2	3	15	1.2		10	0	41.2	68.67%	0	22	45.60	76.07%

Monthly Total

Monthly Average





Mid City Gardens Dashboard Report

Jan. 8, 2013 to July 1, 2013

May 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
06-May-13	Mid-City Gardens	60	0	17	1	16	0	0	2	1	43	71.67%	0	2	45	75.00%
13-May-13	Mid-City Gardens	60	0	17	1	16	0	0	0	0	43	71.67%	0	1	44	73.33%
20-May-13	Mid-City Gardens	60	0	17	1	16	0	0	0	0	43	71.67%	0	2	45	75.00%
27-May-13	Mid-City Gardens	60	0	17	1	16	0	1	0	0	43	71.67%	0	4	47	78.33%
27-May-13	Mid-City Gardens	60	0	17	1	16	0	1	0	0	43	71.67%	0	4	47	78.33%
				17	1	16	0		2	1	43	71.67%	0	13	45.60	76.00%

June 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
03-Jun-13	Mid-City Gardens	60	0	15	0	14	0	1	2	0	45	75.00%	0	3	48	80.00%
03-Jun-13	Mid-City Gardens	60	0	15	0	14	0	1	2	0	45	75.00%	0	3	48	80.00%
10-Jun-13	Mid-City Gardens	60	0	13	1	12	0	1	2	0	47	78.33%	2	2	47	78.33%
17-Jun-13	Mid-City Gardens	60	0	14	1	13	0	1	1	2	46	76.67%	0	3	49	81.67%
24-Jun-13	Mid-City Gardens	60	0	14	1	13	0	1	0	0	46	76.67%	0	5	51	85.00%
				14.2	0.6	13.2	0		7	2	45.8	76.33%	2	16	48.60	81.00%

Monthly Total

Monthly Average





Mid City Gardens Dashboard Report

Jan. 8, 2013 to July 1, 2013

July 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
01-Jul-13	Mid-City Gardens	60	0	13	1	12	0	1	1	0	47	78.33%	0	4	51	85.00%
				13	1	12	0		1	0	47	78.33%	0	4	51.00	85.00%

Monthly Total

Monthly Average

