



BOARD OF DIRECTORS

Agenda Item 8

Assets & Investments Committee

Dr. Daryl Burckel, Chairman

November 13, 2013

Table of Contents

Memorandum	3
Willowbrook Apartments Budget Comparison	4
Willowbrook Apartments Trend/Dashboard Report	10
Viillage de Jardin Budget Comparison	17
Village de Jardin Trend/Dashboard Report	22
Mid-City Gardens Budget Comparison	29
Mid-City Gardens Trend/Dashboard Report	32



Louisiana Housing Corporation

MEMORANDUM

TO: Director Dr. Daryl Burckel
Director Willie Spears
Director Guy T. Williams, Jr.
Director Mayson H. Foster

From: Loretta Wallace, Program Administrator

Date: November 6, 2013

Re: Assets & Investments Committee

Notice is hereby given that an **Assets & Investments Committee Meeting will not be held on Wednesday, November 13, 2013**, by order of Director Dr. Daryl Burckel, Assets & Investments Committee Chairman.

Updates on the following will be provided during the Full Board Meeting:

- Willowbrook Apartments Update
- Village de Jardin Apartments Update
- Mid-City Gardens Apartments Update

If you have any questions, please do not hesitate to contact me.

LW:mb

Budget Comparison

Period = Sep 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	120,096.00	113,620.00	6,476.00	5.70	353,817.82	340,860.00	12,957.82	3.80	1,363,440.00
5050	Market Rent	178,044.00	184,520.00	-6,476.00	-3.51	540,602.18	553,560.00	-12,957.82	-2.34	2,214,240.00
5051	Less-Vacancy	-13,188.00	-17,888.40	4,700.40	26.28	-37,644.49	-53,665.20	16,020.71	29.85	-217,642.20
5052	Loss/Gain to Lease	-16,290.00	-15,000.00	-1,290.00	-8.60	-52,616.00	-48,000.00	-4,616.00	-9.62	-152,000.00
5053	Less-Model	-1,470.00	-1,470.00	0.00	0.00	-4,410.00	-4,410.00	0.00	0.00	-17,640.00
	Units/Office/Storage									
5054	Less-Employee Apartments	0.00	-795.00	795.00	100.00	0.00	-2,385.00	2,385.00	100.00	-9,540.00
5060	Less-Concessions	-600.00	-500.00	-100.00	-20.00	-2,978.67	-1,500.00	-1,478.67	-98.58	-6,000.00
5061	Additional Rent	200.00	0.00	200.00	N/A	1,416.50	0.00	1,416.50	N/A	0.00
5066	Uncollectable/Accelerated	-7,000.00	-7,250.00	250.00	3.45	-13,242.00	-21,750.00	8,508.00	39.12	-87,000.00
5067	Agency- Prior Period Adjustment	50.81	0.00	50.81	N/A	984.81	0.00	984.81	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	326.50	0.00	326.50	N/A	100.99	0.00	100.99	N/A	0.00
5081	TOTAL RENTAL INCOME	260,144.31	255,236.60	4,907.71	1.92	786,006.14	762,709.80	23,296.34	3.05	3,087,857.80
5100	TENANT OTHER INCOME									
5182	Locks & Keys	35.00	0.00	35.00	N/A	210.00	0.00	210.00	N/A	0.00
5190	Access/Gate Card Reimb.	75.00	0.00	75.00	N/A	400.00	0.00	400.00	N/A	0.00
5200	Security Deposit Forfeits	0.00	950.00	-950.00	-100.00	1,100.00	2,850.00	-1,750.00	-61.40	11,400.00
5210	Late Fees	2,470.00	1,850.00	620.00	33.51	7,763.50	5,550.00	2,213.50	39.88	22,200.00
5230	Application Fees	605.00	300.00	305.00	101.67	1,660.00	900.00	760.00	84.44	3,600.00
5235	Cleaning, Damages, etc	275.00	450.00	-175.00	-38.89	2,778.75	1,350.00	1,428.75	105.83	5,400.00
5240	Month-to-Month Fees	200.00	100.00	100.00	100.00	400.00	300.00	100.00	33.33	1,200.00
5250	Legal Fees	183.50	0.00	183.50	N/A	917.50	0.00	917.50	N/A	0.00
5260	Collections	59.50	0.00	59.50	N/A	59.50	0.00	59.50	N/A	0.00
5270	Pet Fees	0.00	300.00	-300.00	-100.00	0.00	600.00	-600.00	-100.00	1,800.00
5280	Parking Fees	0.00	0.00	0.00	N/A	25.00	0.00	25.00	N/A	0.00
5295	Tenant Reimbursement	0.00	75.00	-75.00	-100.00	0.00	225.00	-225.00	-100.00	900.00
5297	TOTAL TENANT OTHER INCOME	3,903.00	4,025.00	-122.00	-3.03	15,314.25	11,775.00	3,539.25	30.06	46,500.00
5500	OTHER INCOME									
5560	Laundry Income	1,482.35	1,200.00	282.35	23.53	3,976.40	3,600.00	376.40	10.46	14,400.00
5590	Miscellaneous Income	550.00	0.00	550.00	N/A	550.00	0.00	550.00	N/A	0.00
5597	TOTAL OTHER INCOME	2,032.35	1,200.00	832.35	69.36	4,526.40	3,600.00	926.40	25.73	14,400.00

Wednesday, October 23, 2013

11:11 AM

Budget Comparison

Period = Sep 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5880	OTHER INCOME									
5884	Administrative Fees	0.00	35.00	-35.00	-100.00	0.00	105.00	-105.00	-100.00	420.00
5898	TOTAL OTHER INCOME	0.00	35.00	-35.00	-100.00	0.00	105.00	-105.00	-100.00	420.00
5899	TOTAL CORPORATE REVENUE	0.00	35.00	-35.00	-100.00	0.00	105.00	-105.00	-100.00	420.00
5990	TOTAL REVENUE	266,079.66	260,496.60	5,583.06	2.14	805,846.79	778,189.80	27,656.99	3.55	3,149,177.80
6000	OPERATING EXPENSES									
6100	CLEANING									
6120	Cleaning Supplies	1,274.81	500.00	-774.81	-154.96	2,092.97	1,500.00	-592.97	-39.53	6,000.00
6125	Contract Porter/Maid	1,824.00	0.00	-1,824.00	N/A	3,648.00	0.00	-3,648.00	N/A	0.00
6170	Trash Removal	2,778.40	2,500.00	-278.40	-11.14	8,374.16	7,500.00	-874.16	-11.66	30,000.00
6190	TOTAL CLEANING	5,877.21	3,000.00	-2,877.21	-95.91	14,115.13	9,000.00	-5,115.13	-56.83	36,000.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	278.81	500.00	221.19	44.24	1,675.90	1,500.00	-175.90	-11.73	6,000.00
6215	Bldg. Repairs & Maintenance	38.04	0.00	-38.04	N/A	483.04	0.00	-483.04	N/A	0.00
6218	Bulbs & Ballast Supplies	196.21	500.00	303.79	60.76	614.38	1,500.00	885.62	59.04	6,000.00
6221	Door Repairs & Replacement	523.83	0.00	-523.83	N/A	560.86	0.00	-560.86	N/A	0.00
6225	Electrical	176.14	1,000.00	823.86	82.39	3,030.77	3,000.00	-30.77	-1.03	12,000.00
6235	Fire & Safety	0.00	100.00	100.00	100.00	3,548.57	300.00	-3,248.57	-1,082.86	4,550.00
6236	Gate Repair	0.00	600.00	600.00	100.00	405.00	1,800.00	1,395.00	77.50	7,200.00
6238	General Maintenance	315.25	0.00	-315.25	N/A	2,405.33	0.00	-2,405.33	N/A	0.00
	Supplies									
6240	Glass, Screen & Window Repair	146.32	250.00	103.68	41.47	421.04	750.00	328.96	43.86	3,000.00
6280	HVAC	195.00	500.00	305.00	61.00	355.55	1,500.00	1,144.45	76.30	6,000.00
6285	HVAC Supplies	1,193.48	1,000.00	-193.48	-19.35	3,211.70	3,000.00	-211.70	-7.06	12,000.00
6300	Keys & Locks Supplies	42.59	300.00	257.41	85.80	615.36	900.00	284.64	31.63	3,600.00
6310	Landscaping	0.00	0.00	0.00	N/A	0.00	500.00	500.00	100.00	2,000.00
6320	Lawn Maintenance	3,650.00	3,650.00	0.00	0.00	10,950.00	10,950.00	0.00	0.00	43,800.00
6324	Lighting Retrofit	137.80	0.00	-137.80	N/A	137.80	0.00	-137.80	N/A	0.00
6325	Maintenance Supplies	0.00	850.00	850.00	100.00	1,170.24	2,550.00	1,379.76	54.11	10,200.00
6327	Tools & Equipment	0.00	0.00	0.00	N/A	564.89	0.00	-564.89	N/A	0.00
6347	Parking Space Expense	0.00	0.00	0.00	N/A	15.60	0.00	-15.60	N/A	0.00
6363	Painting Supplies	0.00	500.00	500.00	100.00	0.00	1,500.00	1,500.00	100.00	6,000.00
6410	Plumbing	184.69	1,750.00	1,565.31	89.45	1,991.49	5,250.00	3,258.51	62.07	21,000.00

Wednesday, October 23, 2013

11:11 AM

Budget Comparison

Period = Sep 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6415	Pool Maintenance & Supplies	0.00	0.00	0.00	N/A	1,174.62	0.00	-1,174.62	N/A	0.00
6430	Roof/Structural	820.00	500.00	-320.00	-64.00	820.00	1,500.00	680.00	45.33	6,000.00
6440	Exterior Repairs	0.00	500.00	500.00	100.00	22.40	1,500.00	1,477.60	98.51	6,000.00
6450	Interior Repairs	0.00	500.00	500.00	100.00	609.92	1,500.00	890.08	59.34	6,000.00
6480	Miscellaneous Repairs	0.00	500.00	500.00	100.00	1,053.65	1,500.00	446.35	29.76	6,000.00
6490	TOTAL REPAIRS & MAINTENANCE	7,898.16	13,500.00	5,601.84	41.50	35,838.11	41,000.00	5,161.89	12.59	167,350.00
6500	OTHER SERVICES									
6520	Alarm & Monitoring	125.00	500.00	375.00	75.00	755.58	1,500.00	744.42	49.63	6,000.00
6540	Pest Control	1,350.00	625.00	-725.00	-116.00	3,050.00	1,875.00	-1,175.00	-62.67	7,500.00
6550	Pool Service	0.00	500.00	500.00	100.00	1,252.78	1,500.00	247.22	16.48	6,000.00
6580	Guard Service	16,878.00	22,000.00	5,122.00	23.28	58,116.00	66,000.00	7,884.00	11.95	264,000.00
6615	Termite Treatment & Renewal	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,850.00
6618	Uniforms	417.05	100.00	-317.05	-317.05	417.05	300.00	-117.05	-39.02	1,200.00
6680	Miscellaneous Services	0.00	250.00	250.00	100.00	319.57	750.00	430.43	57.39	3,000.00
6690	TOTAL OTHER SERVICES	18,770.05	23,975.00	5,204.95	21.71	63,910.98	71,925.00	8,014.02	11.14	290,550.00
6800	MAKE READY EXPENSE									
6802	Appliance Purchase	-343.00	0.00	343.00	N/A	0.00	0.00	0.00	N/A	0.00
6805	Windows/Blinds/Screens	641.94	500.00	-141.94	-28.39	641.94	1,500.00	858.06	57.20	6,000.00
6820	Carpet/Tile Cleaning	0.00	650.00	650.00	100.00	1,622.51	1,950.00	327.49	16.79	7,800.00
6830	Cleaning	545.00	450.00	-95.00	-21.11	3,763.44	1,350.00	-2,413.44	-178.77	5,400.00
6870	Dry Wall Repairs	0.00	800.00	800.00	100.00	0.00	2,400.00	2,400.00	100.00	9,600.00
6875	Painting	810.89	4,500.00	3,689.11	81.98	2,710.53	10,500.00	7,789.47	74.19	42,000.00
6880	Sheetrock & Drywall Repairs	80.00	0.00	-80.00	N/A	673.09	0.00	-673.09	N/A	0.00
6885	Miscellaneous Make Ready	0.00	250.00	250.00	100.00	0.00	750.00	750.00	100.00	3,000.00
6890	TOTAL MAKE READY EXPENSE	1,734.83	7,150.00	5,415.17	75.74	9,411.51	18,450.00	9,038.49	48.99	73,800.00
6900	PAYROLL & RELATED EXPENSES									
6902	Resident Manager	4,229.17	4,300.00	70.83	1.65	12,562.53	12,900.00	337.47	2.62	51,600.00
6906	Assistant Manager	2,434.45	2,557.00	122.55	4.79	7,450.29	7,671.00	220.71	2.88	30,684.00
6910	Leasing Agent	3,226.48	4,617.00	1,390.52	30.12	9,913.48	13,851.00	3,937.52	28.43	55,404.00
6913	Maintenance	3,534.00	0.00	-3,534.00	N/A	11,100.75	0.00	-11,100.75	N/A	0.00
6914	Maintenance I	0.00	3,554.00	3,554.00	100.00	0.00	10,662.00	10,662.00	100.00	42,648.00
6919	Maintenance II	3,066.00	3,294.00	228.00	6.92	13,351.15	9,882.00	-3,469.15	-35.11	39,528.00
6920	Housekeeping/Maid Salary	1,783.48	1,994.00	210.52	10.56	5,559.12	5,982.00	422.88	7.07	23,928.00
6922	Make Ready I	0.00	2,427.00	2,427.00	100.00	0.00	7,281.00	7,281.00	100.00	29,124.00

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6930	Porter	0.00	1,733.00	1,733.00	100.00	0.00	5,199.00	5,199.00	100.00	20,796.00
6952	Payroll Taxes	5,692.07	6,094.80	402.73	6.61	18,386.19	18,284.40	-101.79	-0.56	73,137.60
6985	Health Insurance	800.00	1,200.00	400.00	33.33	2,900.00	3,600.00	700.00	19.44	14,400.00
6997	TOTAL PAYROLL & RELATED EXPENSE	24,765.65	31,770.80	7,005.15	22.05	81,223.51	95,312.40	14,088.89	14.78	381,249.60
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Bookkeeping Fees	225.00	225.00	0.00	0.00	675.00	675.00	0.00	0.00	2,700.00
7005	Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
7007	Answering Service	240.15	175.00	-65.15	-37.23	782.20	525.00	-257.20	-48.99	2,100.00
7009	Bank Charges	147.28	100.00	-47.28	-47.28	323.55	300.00	-23.55	-7.85	1,200.00
7010	Copier Contract & Maint. Agreement	1,164.22	325.00	-839.22	-258.22	1,403.04	975.00	-428.04	-43.90	3,900.00
7013	Credit Bureau	71.60	850.00	778.40	91.58	454.30	2,550.00	2,095.70	82.18	10,200.00
7016	Employee Mileage, Meals & Education	73.92	250.00	176.08	70.43	149.27	750.00	600.73	80.10	3,000.00
7017	Employee Parking	7.25	0.00	-7.25	N/A	60.45	0.00	-60.45	N/A	0.00
7020	Office Equipment Rental	-252.05	0.00	252.05	N/A	-252.05	0.00	252.05	N/A	0.00
7025	Office Expense	-1,196.25	0.00	1,196.25	N/A	-48.12	0.00	48.12	N/A	0.00
7030	Office Supplies	1,940.59	425.00	-1,515.59	-356.61	2,768.49	1,275.00	-1,493.49	-117.14	5,100.00
7045	Postage & Overnight Mail	0.00	25.00	25.00	100.00	79.56	75.00	-4.56	-6.08	300.00
7060	Professional Fees	2,238.40	1,000.00	-1,238.40	-123.84	1,482.40	3,000.00	1,517.60	50.59	12,000.00
7070	Telephone	53.59	800.00	746.41	93.30	752.69	2,400.00	1,647.31	68.64	9,600.00
7075	Travel & Entertainment	122.30	0.00	-122.30	N/A	461.00	0.00	-461.00	N/A	0.00
7085	Miscellaneous Administrative	0.00	0.00	0.00	N/A	147.81	0.00	-147.81	N/A	0.00
7090	TOTAL ADMINISTRATIVE	4,836.00	4,225.00	-611.00	-14.46	9,239.59	12,675.00	3,435.41	27.10	50,700.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	10,261.63	10,416.86	155.23	1.49	32,306.06	31,121.58	-1,184.48	-3.81	125,934.10
7145	TOTAL MANAGEMENT FEES	10,261.63	10,416.86	155.23	1.49	32,306.06	31,121.58	-1,184.48	-3.81	125,934.10
7150	MARKETING									
7153	Advertising	1,563.40	1,750.00	186.60	10.66	4,787.38	5,250.00	462.62	8.81	21,000.00
7154	Customer Relations	695.00	300.00	-395.00	-131.67	2,283.83	900.00	-1,383.83	-153.76	4,600.00
7160	Leasing Commission	700.00	750.00	50.00	6.67	1,350.00	2,250.00	900.00	40.00	11,500.00
7165	Leasing Expense	0.00	0.00	0.00	N/A	75.00	0.00	-75.00	N/A	0.00
7180	Referral Fees	0.00	500.00	500.00	100.00	1,000.00	1,500.00	500.00	33.33	6,000.00
7190	TOTAL MARKETING	2,958.40	3,300.00	341.60	10.35	9,496.21	9,900.00	403.79	4.08	43,100.00

Budget Comparison

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7200	UTILITIES									
7210	Electricity	7,979.82	8,000.00	20.18	0.25	25,173.58	24,000.00	-1,173.58	-4.89	96,000.00
7212	Electricity-Vacant Space	1,934.13	250.00	-1,684.13	-673.65	4,789.55	750.00	-4,039.55	-538.61	3,000.00
7230	Water	9,635.21	7,600.00	-2,035.21	-26.78	27,474.06	22,800.00	-4,674.06	-20.50	91,200.00
7235	Sewer	12,075.68	9,200.00	-2,875.68	-31.26	29,594.34	27,600.00	-1,994.34	-7.23	110,400.00
7242	Internet Service	207.05	0.00	-207.05	N/A	621.15	0.00	-621.15	N/A	0.00
7290	TOTAL UTILITIES	31,831.89	25,050.00	-6,781.89	-27.07	87,652.68	75,150.00	-12,502.68	-16.64	300,600.00
7300	NON RECAPTURABLE EXPENSES									
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	10,983.79	11,153.00	169.21	1.52	32,951.37	33,459.00	507.63	1.52	133,835.00
7490	TOTAL TAXES & INSURANCE	10,983.79	11,153.00	169.21	1.52	32,951.37	33,459.00	507.63	1.52	133,835.00
7599	TOTAL OPERATING EXPENSES	119,917.61	133,540.66	13,623.05	10.20	376,145.15	397,992.98	21,847.83	5.49	1,603,118.70
8275	NET OPERATING INCOME	146,162.05	126,955.94	19,206.11	15.13	429,701.64	380,196.82	49,504.82	13.02	1,546,059.10
8299	NON OPERATING									
8970	NET AFTER NON OPERATING	146,162.05	126,955.94	19,206.11	15.13	429,701.64	380,196.82	49,504.82	13.02	1,546,059.10
9601	RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	343.00	400.00	57.00	14.25	3,043.00	1,200.00	-1,843.00	-153.58	4,800.00
9610	Carpet Replacement	6,145.44	2,750.00	-3,395.44	-123.47	9,850.03	8,250.00	-1,600.03	-19.39	33,000.00
9618	Water Heaters	0.00	0.00	0.00	N/A	60.00	0.00	-60.00	N/A	0.00
9620	HVAC Replacement	0.00	650.00	650.00	100.00	2,422.50	1,950.00	-472.50	-24.23	3,900.00
9660	Exterior Repairs	0.00	5,000.00	5,000.00	100.00	10,280.46	12,000.00	1,719.54	14.33	30,000.00
9670	Interior Repairs	0.00	500.00	500.00	100.00	-5,548.00	1,500.00	7,048.00	469.87	6,000.00
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	6,488.44	9,300.00	2,811.56	30.23	20,107.99	24,900.00	4,792.01	19.24	77,700.00
9792	NET CAPITAL & RESERVE REPLACEMENT EXPENSES & REIMB.	-6,488.44	-9,300.00	2,811.56	30.23	-20,107.99	-24,900.00	4,792.01	19.24	-77,700.00
9795	NET BEFORE DEPRECIATION & AMORTIZATION	139,673.61	117,655.94	22,017.67	18.71	409,593.65	355,296.82	54,296.83	15.28	1,468,359.10

Budget Comparison

Period = Sep 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	<u>97,500.00</u>	<u>97,500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>292,500.00</u>	<u>292,500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,170,000.00</u>
9850	TOTAL DEPRECIATION & AMORTIZATION	<u>97,500.00</u>	<u>97,500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>292,500.00</u>	<u>292,500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,170,000.00</u>
9997	NET INCOME (LOSS)	<u>42,173.61</u>	<u>20,155.94</u>	<u>22,017.67</u>	<u>109.24</u>	<u>117,093.65</u>	<u>62,796.82</u>	<u>54,296.83</u>	<u>86.46</u>	<u>298,359.10</u>

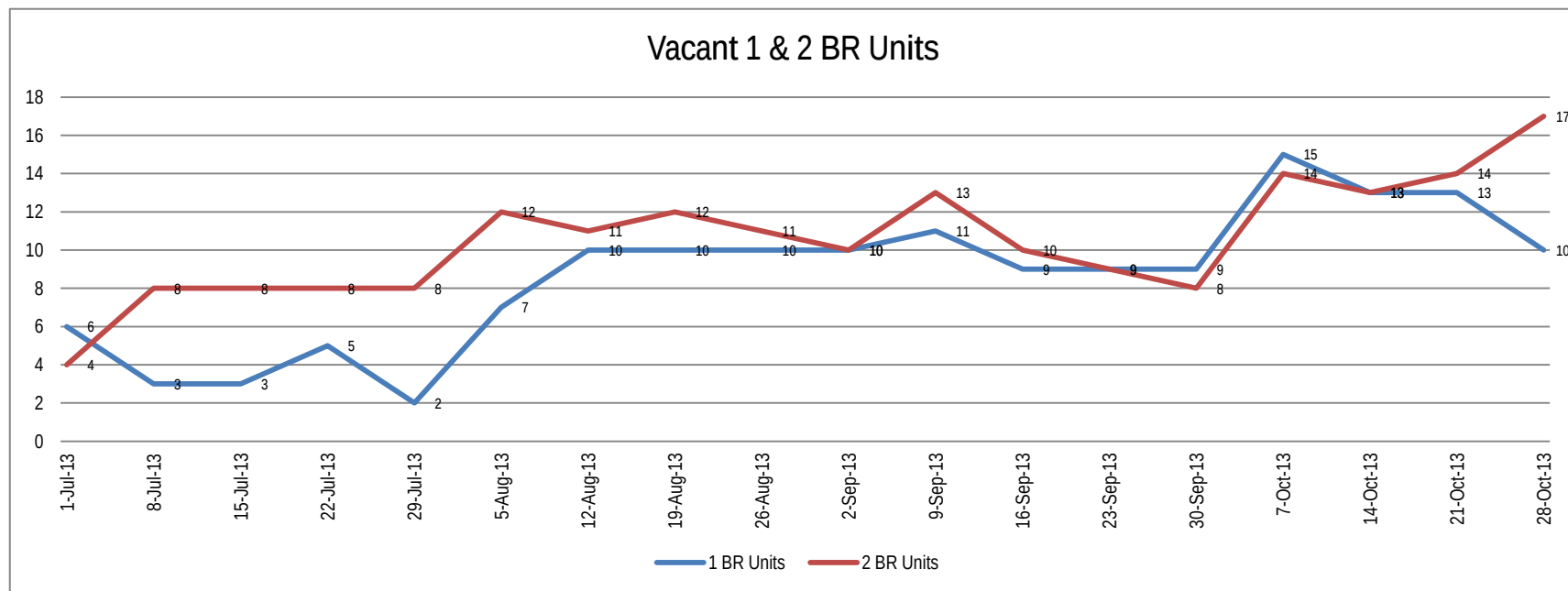
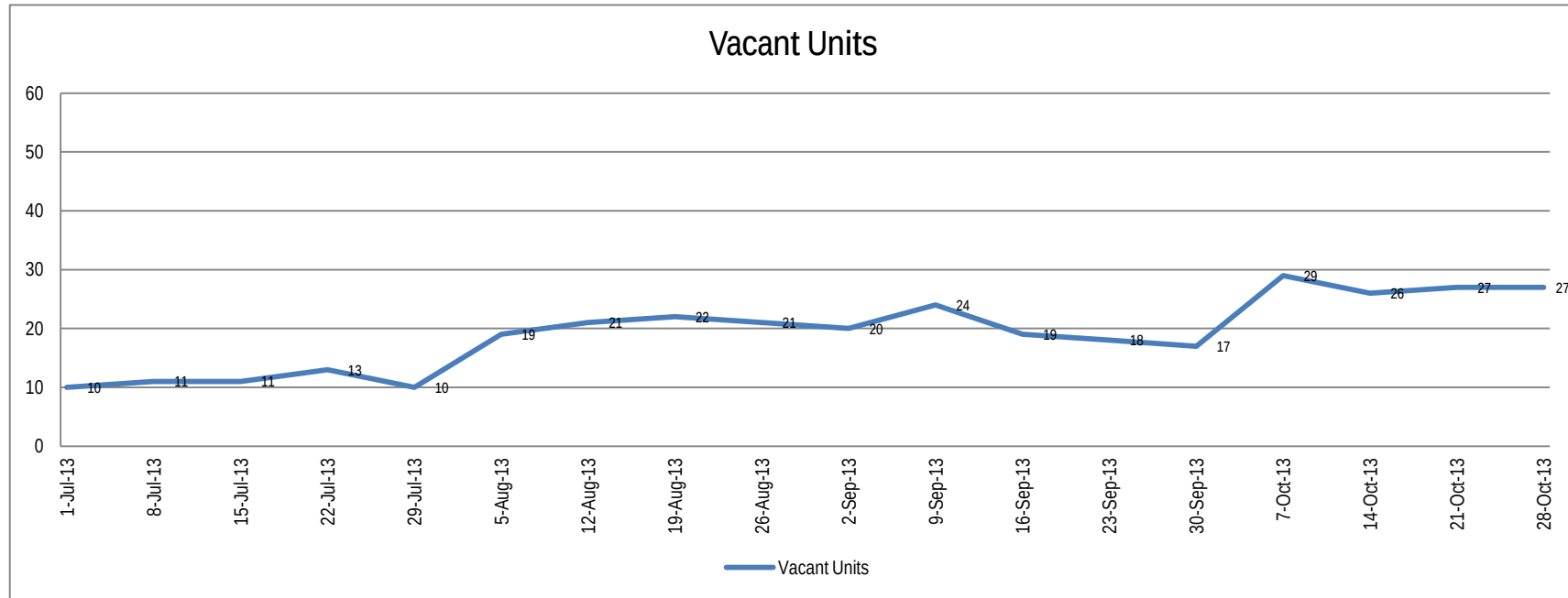


Willowbrook Apartments



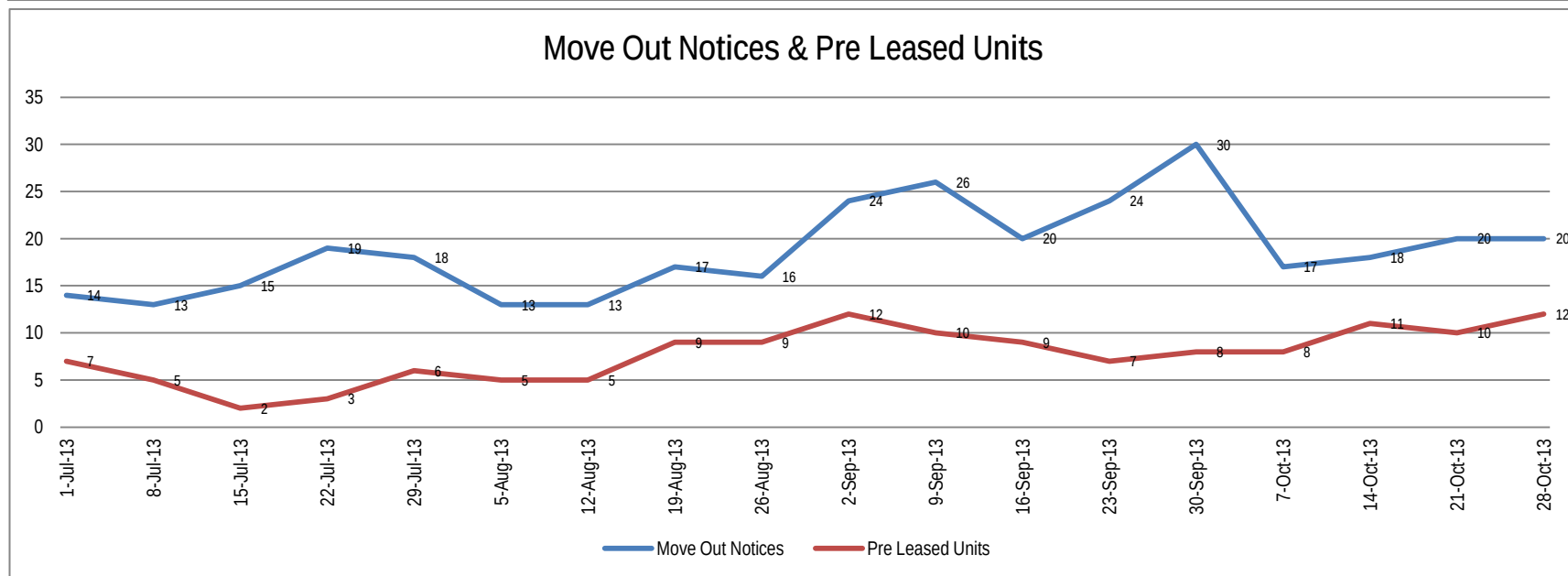
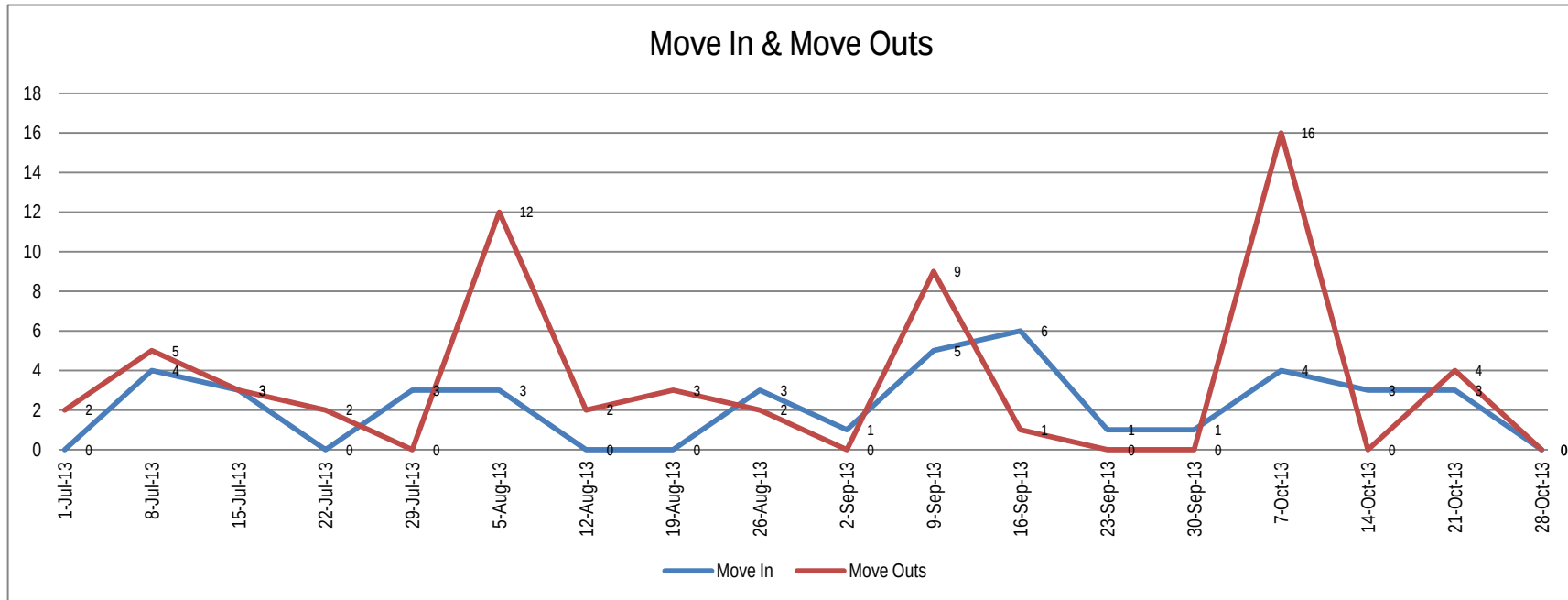
Willowbrook Apartments Trend Report

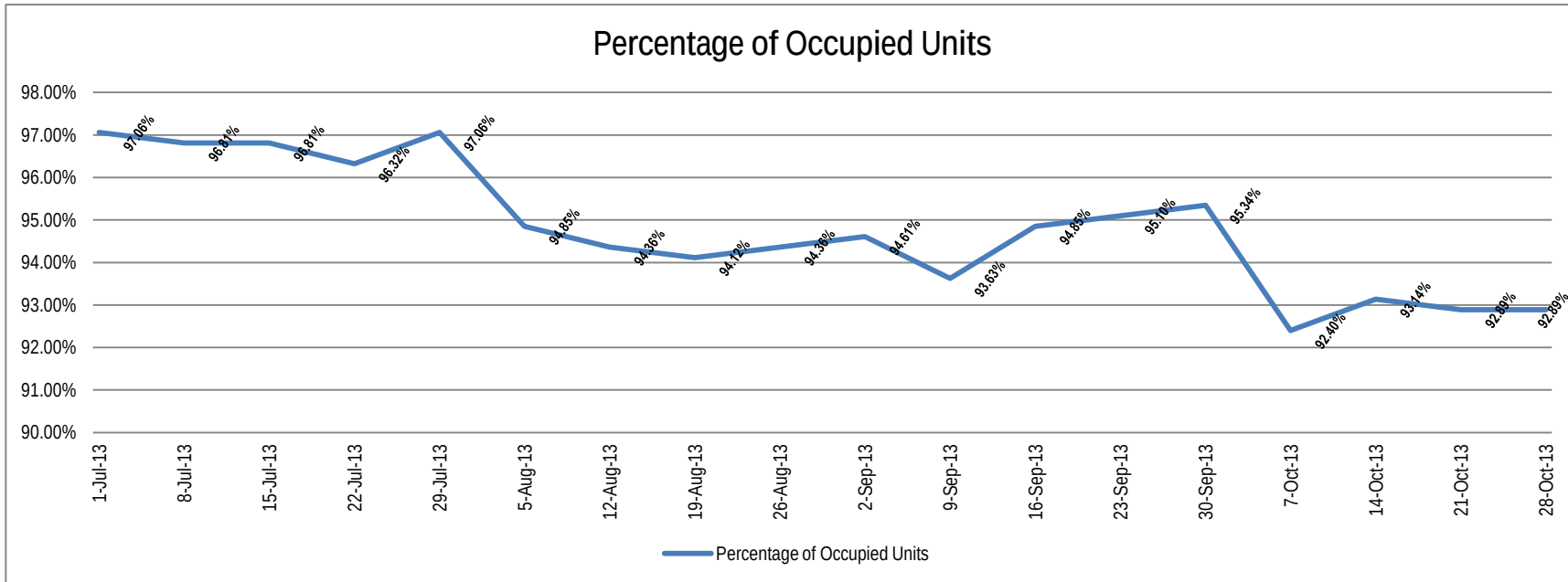
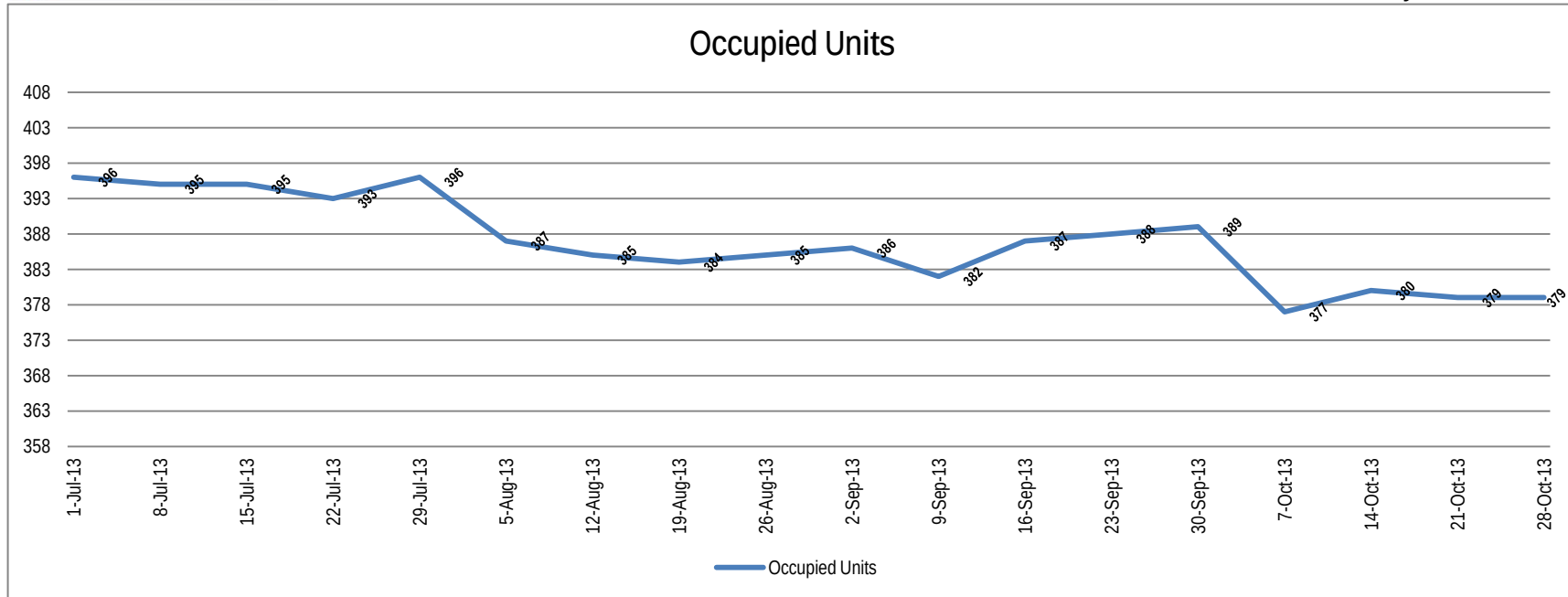
July 1, 2013 to Oct. 1, 2013



Willowbrook Apartments Trend Report

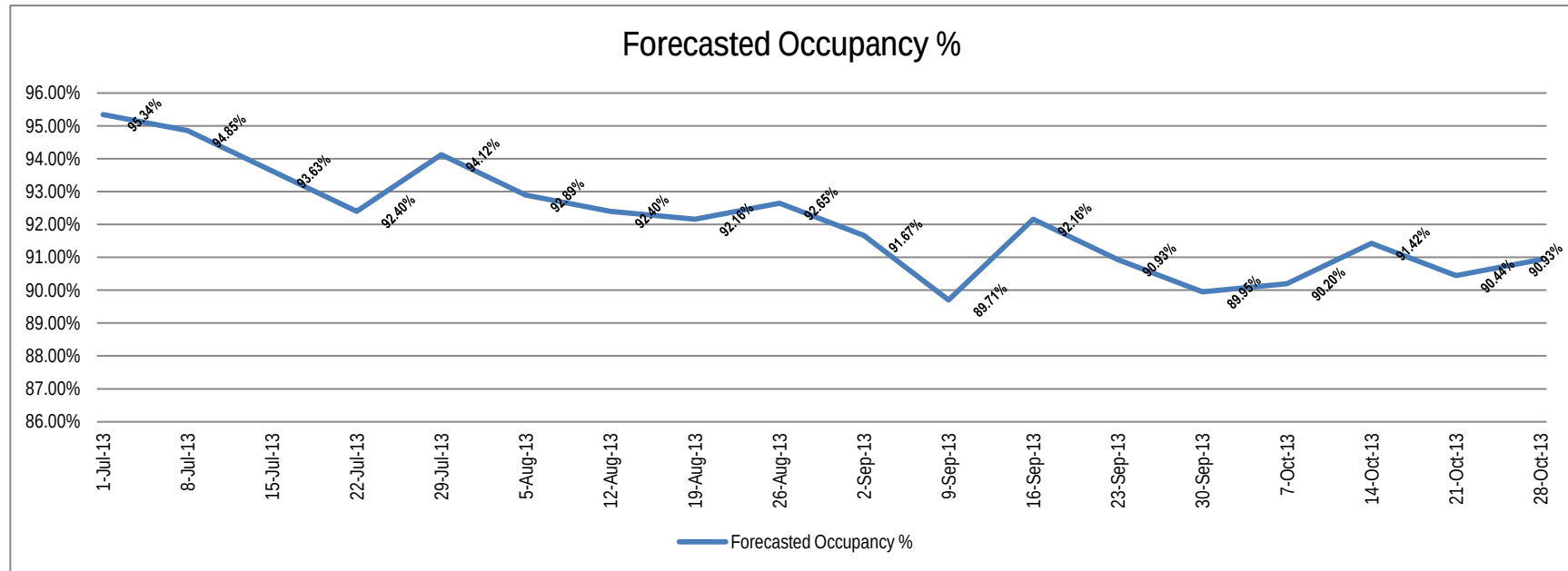
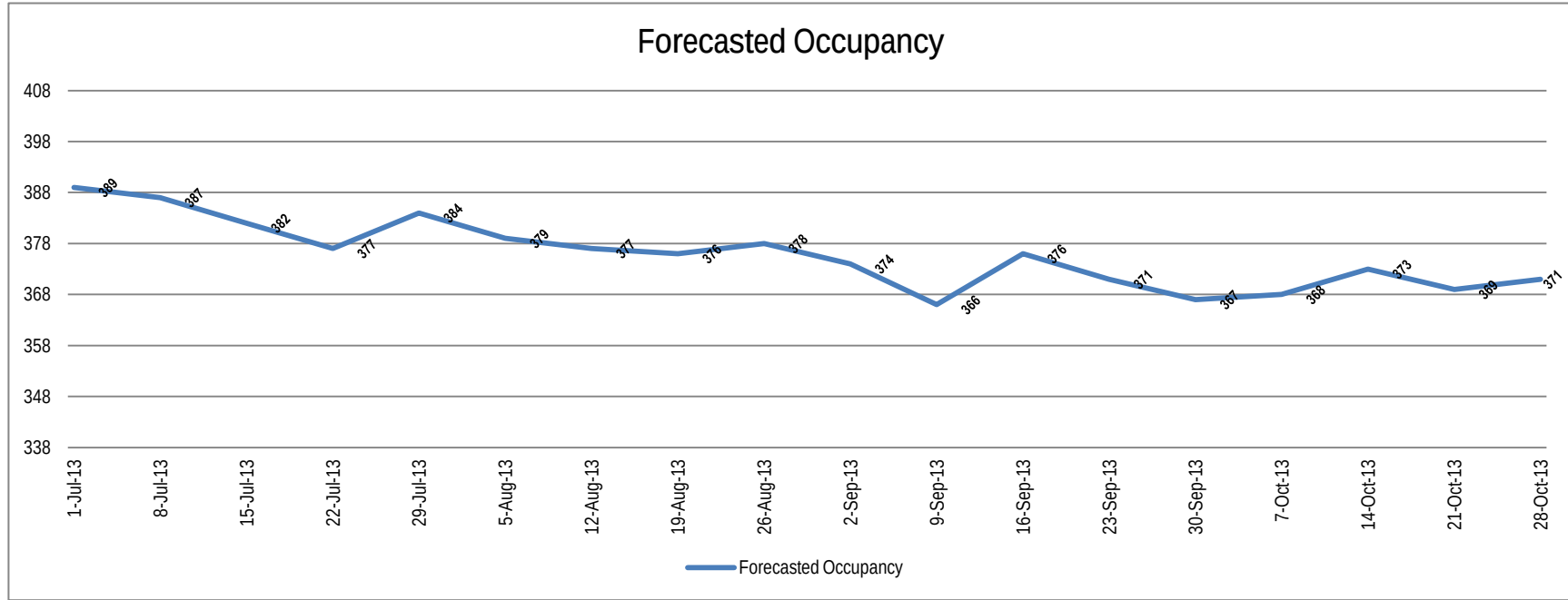
July 1, 2013 to Oct. 1, 2013





Willowbrook Apartments Trend Report

July 1, 2013 to Oct. 1, 2013





Willowbrook Apartments Dashboard Report

July 1, 2013 to Oct. 28, 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	Willowbrook	408	0	10	6	4	0	2	0	2	396	97.06%	14	7	389	95.34%	
08-Jul-13	Willowbrook	408	0	11	3	8	0	2	4	5	395	96.81%	13	5	387	94.85%	
15-Jul-13	Willowbrook	408	0	11	3	8	0	2	3	3	395	96.81%	15	2	382	93.63%	
22-Jul-13	Willowbrook	408	0	13	5	8	0	2	0	2	393	96.32%	19	3	377	92.40%	
29-Jul-13	Willowbrook	408	0	10	2	8	0	2	3	0	396	97.06%	18	6	384	94.12%	
				11	3.8	7.2	0			10	12	395	96.81%	79	23	383.80	94.07%

August 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 %	
05-Aug-13	Willowbrook	408	0	19	7	12	0	2	3	12	387	94.85%	13	5	379	92.89%	
12-Aug-13	Willowbrook	408	0	21	10	11	0	2	0	2	385	94.36%	13	5	377	92.40%	
19-Aug-13	Willowbrook	408	0	22	10	12	0	2	0	3	384	94.12%	17	9	376	92.16%	
26-Aug-13	Willowbrook	408	0	21	10	11	0	2	3	2	385	94.36%	16	9	378	92.65%	
				20.75	9.25	11.5	0			6	19	385.25	94.42%	59	28	377.50	92.52%

Monthly Total

Monthly Average





Willowbrook Apartments Dashboard Report

July 1, 2013 to Oct. 28, 2013

September 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 %
02-Sep-13	Willowbrook	408	0	20	10	10	0	2	1	0	386	94.61%	24	12	374	91.67%
09-Sep-13	Willowbrook	408	0	24	11	13	0	2	5	9	382	93.63%	26	10	366	89.71%
16-Sep-13	Willowbrook	408	0	19	9	10	0	2	6	1	387	94.85%	20	9	376	92.16%
23-Sep-13	Willowbrook	408	0	18	9	9	0	2	1	0	388	95.10%	24	7	371	90.93%
30-Sep-13	Willowbrook	408	0	17	9	8	0	2	1	0	389	95.34%	30	8	367	89.95%
				19.6	9.6	10	0		14	10	386.4	94.71%	124	46	370.80	90.88%

October 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 %
07-Oct-13	Willowbrook	408	0	29	15	14	0	2	4	16	377	92.40%	17	8	368	90.20%
14-Oct-13	Willowbrook	408	0	26	13	13	0	2	3	0	380	93.14%	18	11	373	91.42%
21-Oct-13	Willowbrook	408	0	27	13	14	0	2	3	4	379	92.89%	20	10	369	90.44%
28-Oct-13	Willowbrook	408	0	27	10	17	0	2	0	0	379	92.89%	20	12	371	90.93%
				27.25	12.75	14.5	0		10	20	378.75	92.83%	75	41	370.25	90.75%

Monthly Total

Monthly Average



Budget Comparison

Period = Sep 2013

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010 REVENUE									
5020 RENTAL INCOME									
5047 Rent-Agency	20,272.82	23,000.00	-2,727.18	-11.86	60,966.82	66,000.00	-5,033.18	-7.63	291,000.00
5050 Market Rent	133,427.18	130,700.00	2,727.18	2.09	400,133.18	395,100.00	5,033.18	1.27	1,553,400.00
5051 Less-Vacancy	-5,820.18	-16,907.00	11,086.82	65.58	-20,664.39	-50,721.00	30,056.61	59.26	-148,320.50
5052 Loss/Gain to Lease	465.00	400.00	65.00	16.25	1,405.00	1,200.00	205.00	17.08	4,800.00
5054 Less-Employee Apartments	0.00	-795.00	795.00	100.00	-900.00	-2,385.00	1,485.00	62.26	-9,540.00
5066 Uncollectable/Accelerated	-169.00	-800.00	631.00	78.88	-130.28	-1,900.00	1,769.72	93.14	-6,600.00
5067 Agency- Prior Period Adjustment	-341.00	0.00	-341.00	N/A	-341.00	0.00	-341.00	N/A	0.00
5072 Prior Period Adjustments	600.00	0.00	600.00	N/A	2,961.00	0.00	2,961.00	N/A	0.00
5081 TOTAL RENTAL INCOME	148,434.82	135,598.00	12,836.82	9.47	443,430.33	407,294.00	36,136.33	8.87	1,684,739.50
5100 TENANT OTHER INCOME									
5182 Locks & Keys	0.00	0.00	0.00	N/A	30.00	0.00	30.00	N/A	0.00
5190 Access/Gate Card Reimb.	25.00	0.00	25.00	N/A	25.00	0.00	25.00	N/A	0.00
5200 Security Deposit Forfeits	300.00	0.00	300.00	N/A	300.00	300.00	0.00	0.00	1,800.00
5210 Late Fees	1,150.00	450.00	700.00	155.56	2,600.00	1,350.00	1,250.00	92.59	5,400.00
5220 NSF Fees	105.00	35.00	70.00	200.00	140.00	70.00	70.00	100.00	210.00
5230 Application Fees	175.00	0.00	175.00	N/A	525.00	0.00	525.00	N/A	0.00
5235 Cleaning, Damages, etc	200.00	0.00	200.00	N/A	300.00	100.00	200.00	200.00	600.00
5240 Month-to-Month Fees	175.00	0.00	175.00	N/A	525.00	0.00	525.00	N/A	0.00
5270 Pet Fees	0.00	300.00	-300.00	-100.00	300.00	600.00	-300.00	-50.00	1,800.00
5297 TOTAL TENANT OTHER INCOME	2,130.00	785.00	1,345.00	171.34	4,745.00	2,420.00	2,325.00	96.07	9,810.00
5500 OTHER INCOME									
5560 Laundry Income	647.88	325.00	322.88	99.35	2,302.92	875.00	1,427.92	163.19	4,000.00
5597 TOTAL OTHER INCOME	647.88	325.00	322.88	99.35	2,302.92	875.00	1,427.92	163.19	4,000.00
5880 OTHER INCOME									
5884 Administrative Fees	0.00	35.00	-35.00	-100.00	0.00	105.00	-105.00	-100.00	420.00
5898 TOTAL OTHER INCOME	0.00	35.00	-35.00	-100.00	0.00	105.00	-105.00	-100.00	420.00
5899 TOTAL CORPORATE REVENUE	0.00	35.00	-35.00	-100.00	0.00	105.00	-105.00	-100.00	420.00
5990 TOTAL REVENUE	151,212.70	136,743.00	14,469.70	10.58	450,478.25	410,694.00	39,784.25	9.69	1,698,969.50

Budget Comparison

Period = Sep 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6000	OPERATING EXPENSES									
6100	CLEANING									
6120	Cleaning Supplies	0.00	0.00	0.00	N/A	77.70	0.00	-77.70	N/A	0.00
6170	Trash Removal	1,494.00	1,495.00	1.00	0.07	4,612.00	4,485.00	-127.00	-2.83	17,940.00
6190	TOTAL CLEANING	1,494.00	1,495.00	1.00	0.07	4,689.70	4,485.00	-204.70	-4.56	17,940.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	109.13	200.00	90.87	45.44	116.47	600.00	483.53	80.59	2,400.00
6225	Electrical	1,503.84	150.00	-1,353.84	-902.56	9,472.23	450.00	-9,022.23	-2,004.94	1,800.00
6232	Elevator Repairs	980.60	1,850.00	869.40	46.99	2,473.13	5,550.00	3,076.87	55.44	22,200.00
6235	Fire & Safety	466.41	45.00	-421.41	-936.47	6,216.81	135.00	-6,081.81	-4,505.04	2,700.00
6240	Glass, Screen & Window Repair	0.00	0.00	0.00	N/A	460.00	0.00	-460.00	N/A	0.00
6280	HVAC	979.52	500.00	-479.52	-95.90	1,925.59	1,500.00	-425.59	-28.37	4,750.00
6285	HVAC Supplies	0.00	0.00	0.00	N/A	366.62	0.00	-366.62	N/A	0.00
6300	Keys & Locks Supplies	564.41	25.00	-539.41	-2,157.64	691.79	75.00	-616.79	-822.39	300.00
6320	Lawn Maintenance	3,316.83	3,320.00	3.17	0.10	10,926.04	9,960.00	-966.04	-9.70	40,620.00
6325	Maintenance Supplies	409.04	225.00	-184.04	-81.80	2,100.51	675.00	-1,425.51	-211.19	2,700.00
6363	Painting Supplies	359.78	100.00	-259.78	-259.78	411.40	300.00	-111.40	-37.13	1,200.00
6410	Plumbing	1,011.09	200.00	-811.09	-405.54	2,487.76	600.00	-1,887.76	-314.63	2,400.00
6450	Interior Repairs	250.00	50.00	-200.00	-400.00	389.67	150.00	-239.67	-159.78	600.00
6480	Miscellaneous Repairs	1,021.64	150.00	-871.64	-581.09	3,458.47	450.00	-3,008.47	-668.55	1,800.00
6490	TOTAL REPAIRS & MAINTENANCE	10,972.29	6,815.00	-4,157.29	-61.00	41,496.49	20,445.00	-21,051.49	-102.97	83,470.00
6500	OTHER SERVICES									
6540	Pest Control	758.00	450.00	-308.00	-68.44	1,662.88	1,350.00	-312.88	-23.18	5,400.00
6580	Guard Service	11,568.00	6,935.00	-4,633.00	-66.81	33,996.00	20,805.00	-13,191.00	-63.40	83,220.00
6618	Uniforms	0.00	0.00	0.00	N/A	0.00	150.00	150.00	100.00	600.00
6690	TOTAL OTHER SERVICES	12,326.00	7,385.00	-4,941.00	-66.91	35,658.88	22,305.00	-13,353.88	-59.87	89,220.00
6800	MAKE READY EXPENSE									
6805	Windows/Blinds/Screens	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00
6820	Carpet/Tile Cleaning	130.00	200.00	70.00	35.00	675.00	600.00	-75.00	-12.50	2,400.00
6830	Cleaning	0.00	650.00	650.00	100.00	293.85	1,950.00	1,656.15	84.93	7,800.00
6870	Dry Wall Repairs	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
6875	Painting	0.00	750.00	750.00	100.00	151.83	2,250.00	2,098.17	93.25	9,000.00
6885	Miscellaneous Make Ready	0.00	65.00	65.00	100.00	0.00	195.00	195.00	100.00	780.00

Budget Comparison

Period = Sep 2013

Book = Accrual

		<u>PTD Actual</u>	<u>PTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>Annual</u>
6890	TOTAL MAKE READY EXPENSE	130.00	1,790.00	1,660.00	92.74	1,120.68	5,370.00	4,249.32	79.13	21,480.00
6900	PAYROLL & RELATED EXPENSES									
6902	Resident Manager	3,750.00	3,750.00	0.00	0.00	11,250.00	11,250.00	0.00	0.00	45,675.00
6906	Assistant Manager	0.00	2,916.00	2,916.00	100.00	0.00	8,748.00	8,748.00	100.00	35,520.00
6910	Leasing Agent	5,515.00	2,080.00	-3,435.00	-165.14	16,770.00	6,240.00	-10,530.00	-168.75	25,998.00
6914	Maintenance I	5,393.50	3,120.00	-2,273.50	-72.87	16,602.75	9,360.00	-7,242.75	-77.38	37,956.00
6919	Maintenance II	0.00	2,775.00	2,775.00	100.00	0.00	8,325.00	8,325.00	100.00	33,300.00
6920	Housekeeping/Maid Salary	0.00	1,728.00	1,728.00	100.00	0.00	5,184.00	5,184.00	100.00	20,736.00
6930	Porter	3,012.75	1,728.00	-1,284.75	-74.35	9,815.25	5,184.00	-4,631.25	-89.34	20,736.00
6952	Payroll Taxes	5,301.38	4,392.30	-909.08	-20.70	16,466.41	13,176.90	-3,289.51	-24.96	53,534.70
6985	Health Insurance	<u>1,000.00</u>	<u>800.00</u>	<u>-200.00</u>	<u>-25.00</u>	<u>2,800.00</u>	<u>2,400.00</u>	<u>-400.00</u>	<u>-16.67</u>	<u>9,600.00</u>
6997	TOTAL PAYROLL & RELATED EXPENSE	23,972.63	23,289.30	-683.33	-2.93	73,704.41	69,867.90	-3,836.51	-5.49	283,055.70
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Bookkeeping Fees	200.00	200.00	0.00	0.00	600.00	600.00	0.00	0.00	2,400.00
7005	Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
7009	Bank Charges	207.37	100.00	-107.37	-107.37	265.34	300.00	34.66	11.55	1,200.00
7010	Copier Contract & Maint. Agreement	422.67	265.00	-157.67	-59.50	1,167.02	795.00	-372.02	-46.80	3,180.00
7013	Credit Bureau	162.90	250.00	87.10	34.84	560.55	750.00	189.45	25.26	3,000.00
7015	Dues	435.00	0.00	-435.00	N/A	435.00	0.00	-435.00	N/A	0.00
7016	Employee Mileage, Meals & Education	150.45	75.00	-75.45	-100.60	299.60	225.00	-74.60	-33.16	900.00
7025	Office Expense	150.00	0.00	-150.00	N/A	150.00	0.00	-150.00	N/A	0.00
7030	Office Supplies	134.48	425.00	290.52	68.36	825.70	1,275.00	449.30	35.24	5,100.00
7045	Postage & Overnight Mail	55.41	25.00	-30.41	-121.64	61.52	75.00	13.48	17.97	300.00
7060	Professional Fees	0.00	125.00	125.00	100.00	0.00	250.00	250.00	100.00	750.00
7070	Telephone	<u>820.91</u>	<u>875.00</u>	<u>54.09</u>	<u>6.18</u>	<u>2,323.34</u>	<u>2,625.00</u>	<u>301.66</u>	<u>11.49</u>	<u>10,500.00</u>
7090	TOTAL ADMINISTRATIVE	2,739.19	2,390.00	-349.19	-14.61	6,688.07	7,045.00	356.93	5.07	27,930.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	<u>6,720.00</u>	<u>6,720.00</u>	<u>0.00</u>	<u>0.00</u>	<u>20,160.00</u>	<u>20,160.00</u>	<u>0.00</u>	<u>0.00</u>	<u>80,640.00</u>
7145	TOTAL MANAGEMENT FEES	6,720.00	6,720.00	0.00	0.00	20,160.00	20,160.00	0.00	0.00	80,640.00
7150	MARKETING									

Budget Comparison

Period = Sep 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7153	Advertising	2,891.91	3,600.00	708.09	19.67	7,293.72	10,800.00	3,506.28	32.47	43,200.00
7154	Customer Relations	345.31	100.00	-245.31	-245.31	1,061.02	300.00	-761.02	-253.67	1,200.00
7160	Leasing Commission	-300.00	400.00	700.00	175.00	450.00	1,200.00	750.00	62.50	6,800.00
7165	Leasing Expense	275.88	0.00	-275.88	N/A	894.53	0.00	-894.53	N/A	0.00
7180	Referral Fees	0.00	500.00	500.00	100.00	0.00	1,000.00	1,000.00	100.00	2,500.00
7190	TOTAL MARKETING	3,213.10	4,600.00	1,386.90	30.15	9,699.27	13,300.00	3,600.73	27.07	53,700.00
7193	ELECTRICITY									
7195	Electricity-Income	2,573.95	0.00	2,573.95	N/A	8,382.08	0.00	8,382.08	N/A	0.00
7198	NET ELECTRICITY	-2,573.95	0.00	2,573.95	N/A	-8,382.08	0.00	8,382.08	N/A	0.00
7200	UTILITIES									
7210	Electricity	31,475.96	2,500.00	-28,975.96	-1,159.04	98,786.05	62,500.00	-36,286.05	-58.06	85,000.00
7212	Electricity-Vacant Space	102.05	400.00	297.95	74.49	953.67	1,200.00	246.33	20.53	4,800.00
7230	Water	4,022.78	4,000.00	-22.78	-0.57	14,540.45	12,000.00	-2,540.45	-21.17	48,000.00
7235	Sewer	7,371.40	4,500.00	-2,871.40	-63.81	21,635.44	13,500.00	-8,135.44	-60.26	54,000.00
7290	TOTAL UTILITIES	42,972.19	11,400.00	-31,572.19	-276.95	135,915.61	89,200.00	-46,715.61	-52.37	191,800.00
7300	NON RECAPTURABLE EXPENSES									
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	2,375.00	12,928.00	10,553.00	81.63	7,125.00	38,782.00	31,657.00	81.63	155,116.00
7490	TOTAL TAXES & INSURANCE	2,375.00	12,928.00	10,553.00	81.63	7,125.00	38,782.00	31,657.00	81.63	155,116.00
7599	TOTAL OPERATING EXPENSES	104,340.45	78,812.30	-25,528.15	-32.39	327,876.03	290,959.90	-36,916.13	-12.69	1,004,351.70
8275	NET OPERATING INCOME	46,872.25	57,930.70	-11,058.45	-19.09	122,602.22	119,734.10	2,868.12	2.40	694,617.80
8299	NON OPERATING									
8970	NET AFTER NON OPERATING	46,872.25	57,930.70	-11,058.45	-19.09	122,602.22	119,734.10	2,868.12	2.40	694,617.80
9601	RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	0.00	0.00	0.00	N/A	210.37	0.00	-210.37	N/A	0.00
9660	Exterior Repairs	1,856.16	0.00	-1,856.16	N/A	1,856.16	20,000.00	18,143.84	90.72	20,000.00

Budget Comparison

Period = Sep 2013

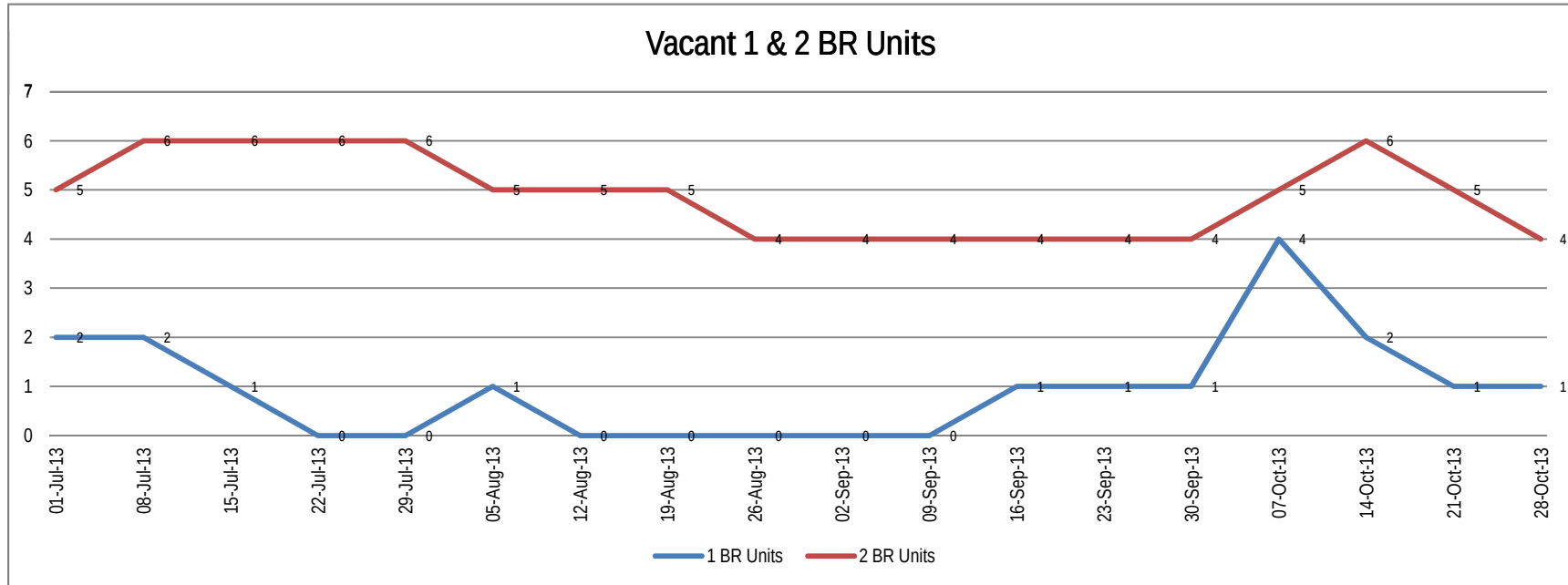
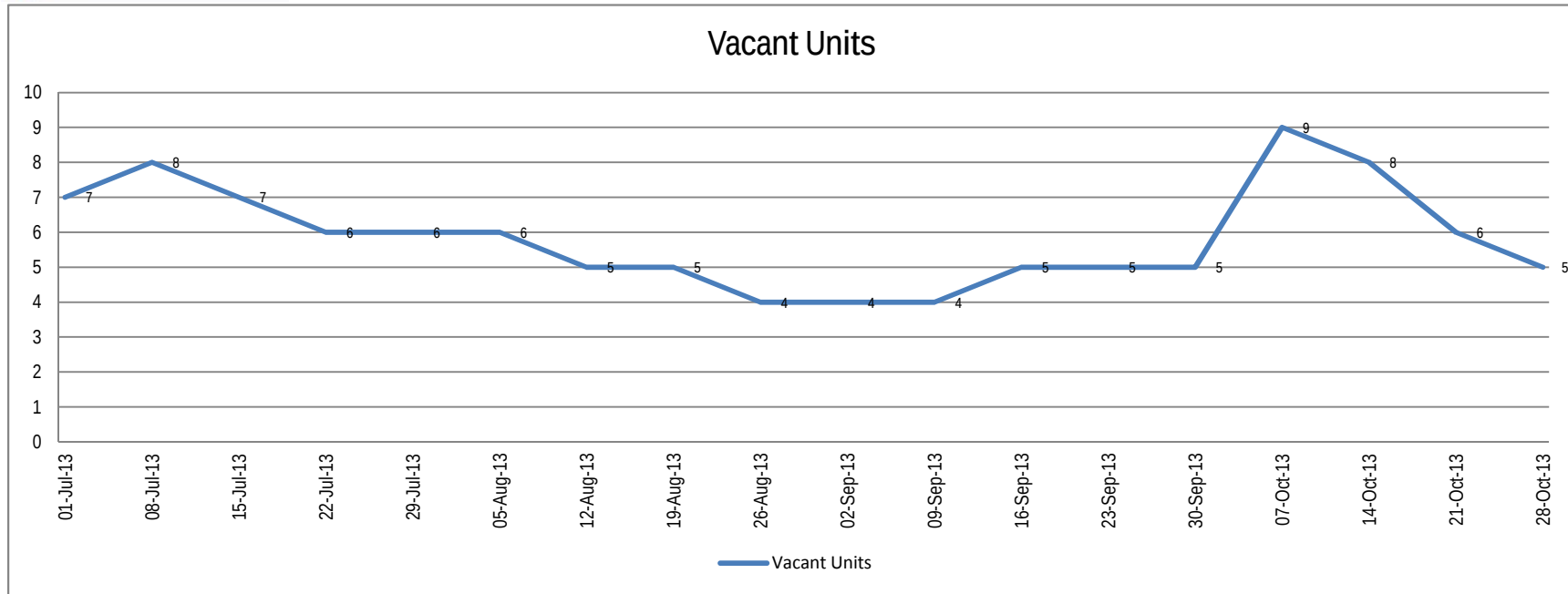
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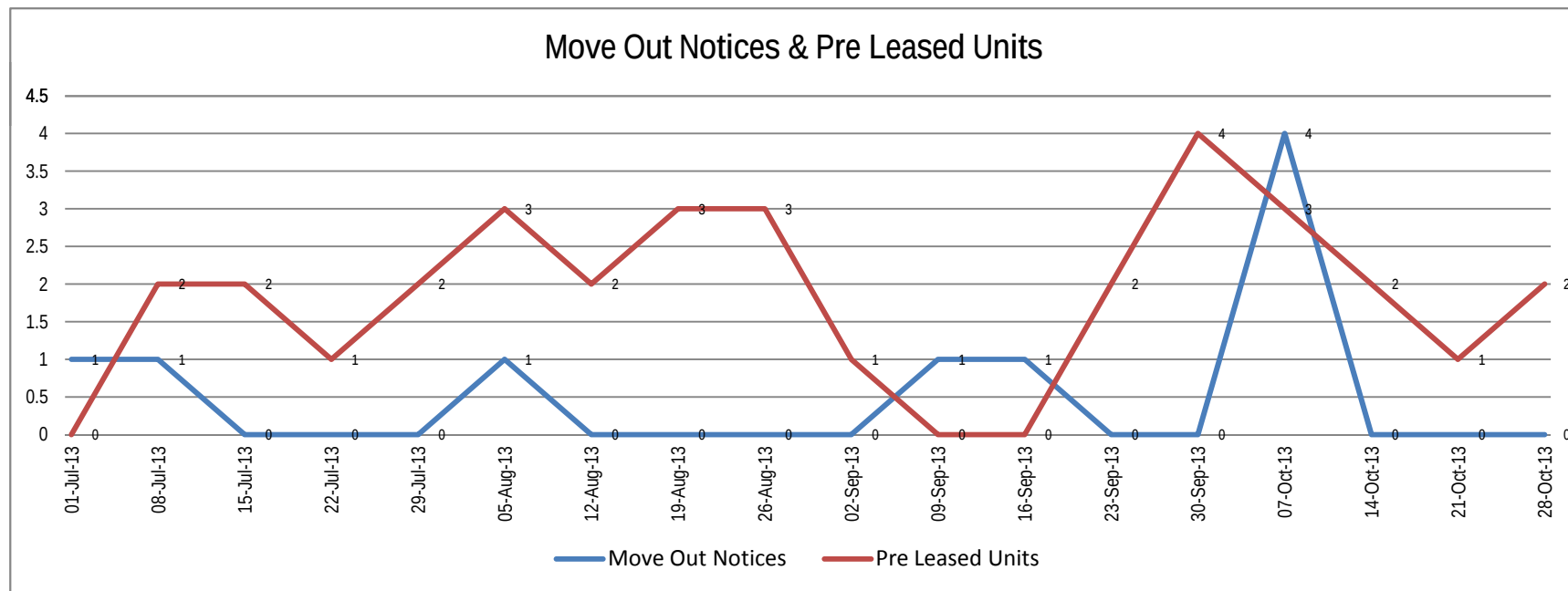
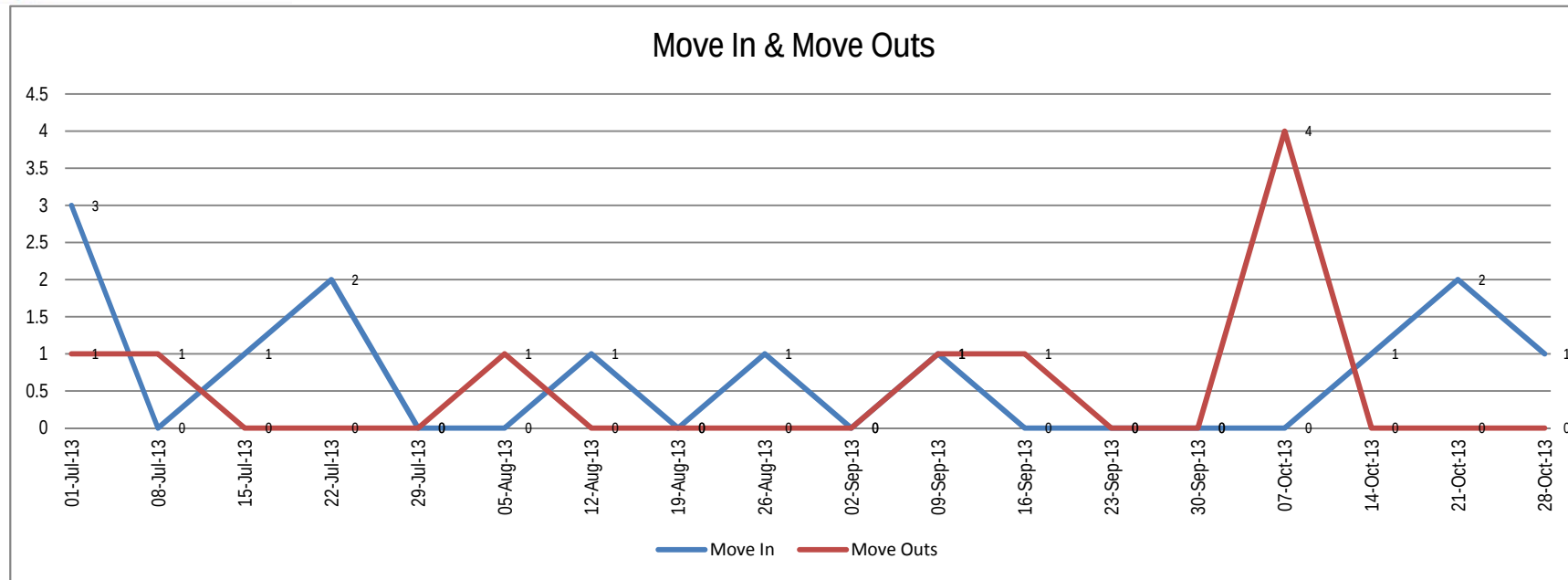
		<u>PTD Actual</u>	<u>PTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>Annual</u>
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	1,856.16	0.00	-1,856.16	N/A	2,066.53	20,000.00	17,933.47	89.67	20,000.00
9792	NET CAPITAL & RESERVE REPLACEMENT EXPENSES & REIMB.	-1,856.16	0.00	-1,856.16	N/A	-2,066.53	-20,000.00	17,933.47	89.67	-20,000.00
9795	NET BEFORE DEPRECIATION & AMORTIZATION	45,016.09	57,930.70	-12,914.61	-22.29	120,535.69	99,734.10	20,801.59	20.86	674,617.80
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	26,500.00	26,500.00	0.00	0.00	79,500.00	79,500.00	0.00	0.00	318,000.00
9850	TOTAL DEPRECIATION & AMORTIZATION	26,500.00	26,500.00	0.00	0.00	79,500.00	79,500.00	0.00	0.00	318,000.00
9997	NET INCOME (LOSS)	18,516.09	31,430.70	-12,914.61	-41.09	41,035.69	20,234.10	20,801.59	102.80	356,617.80

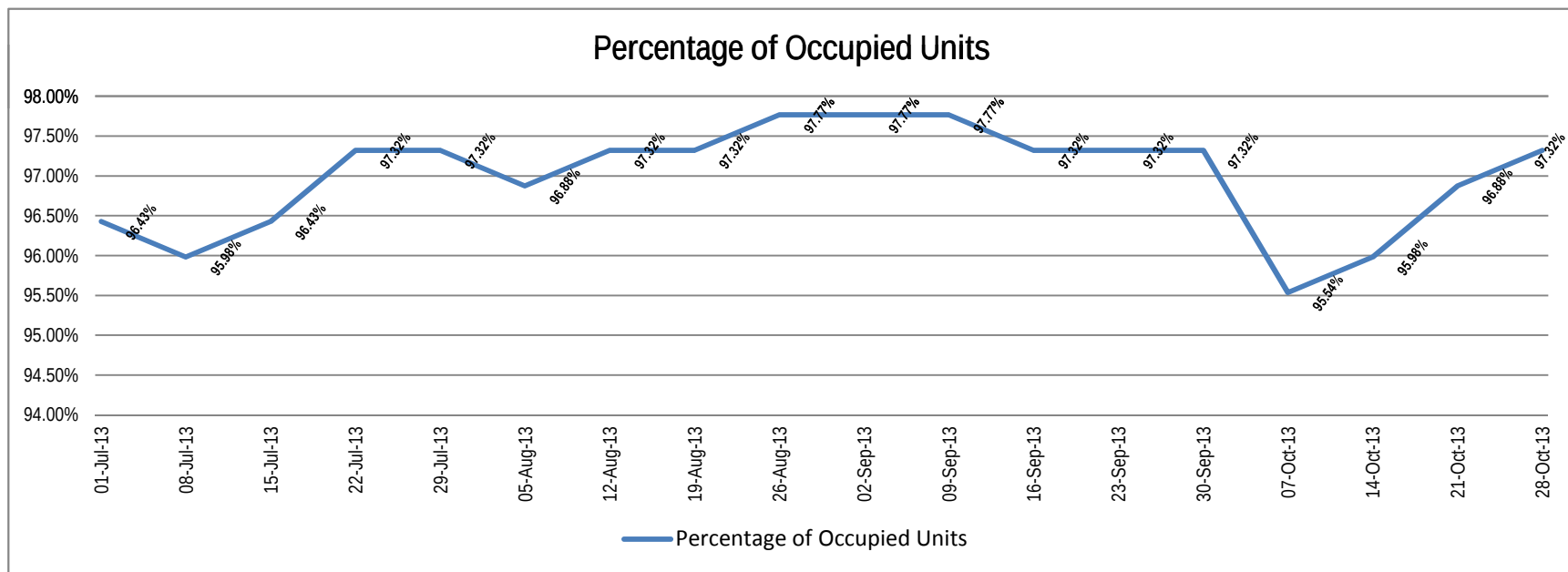
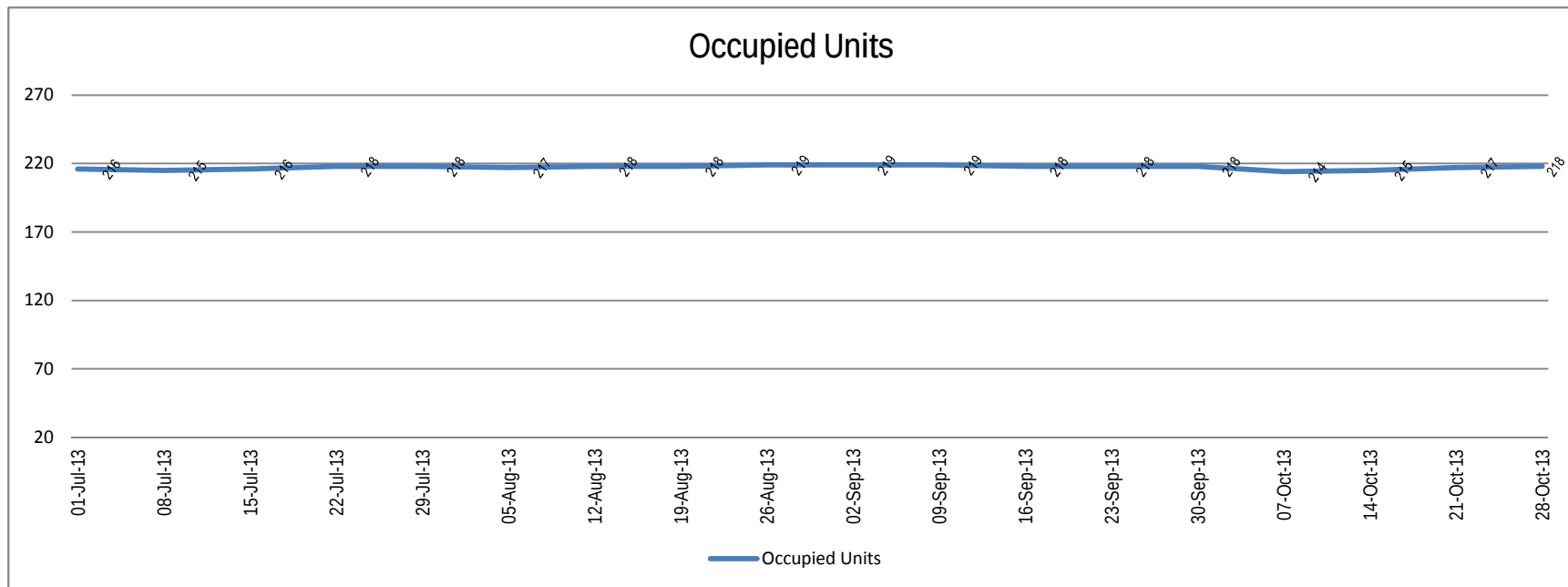


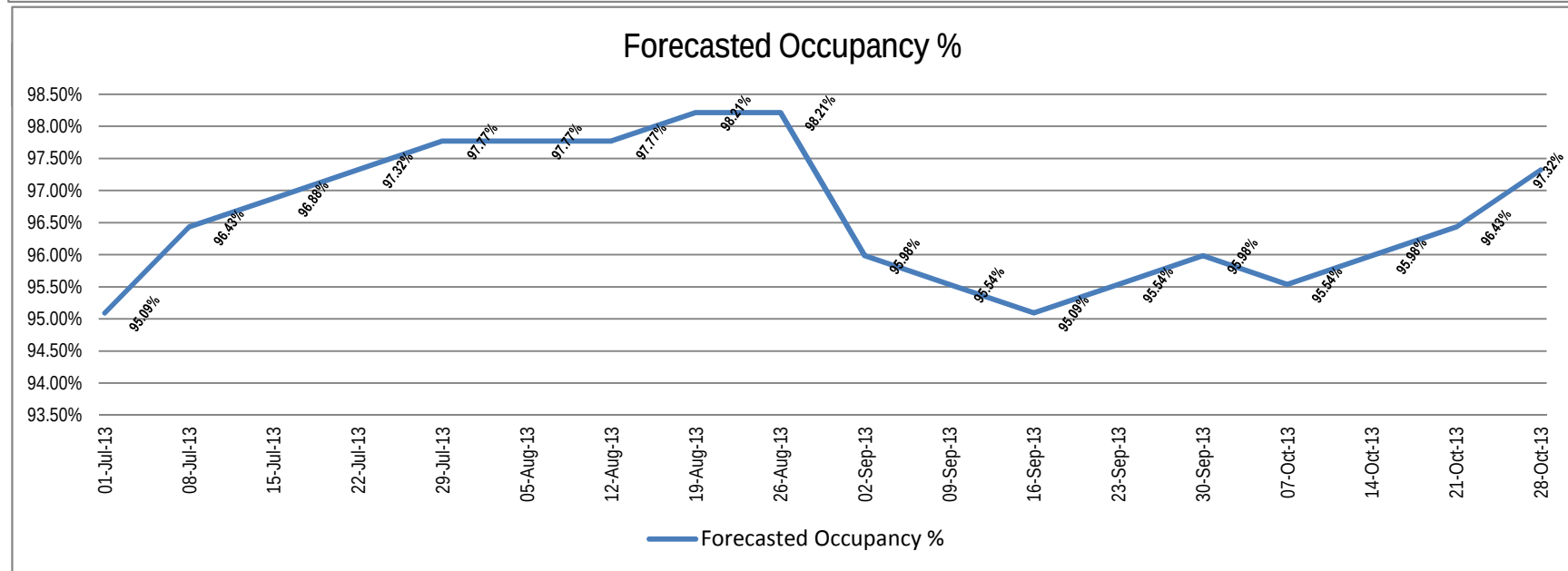
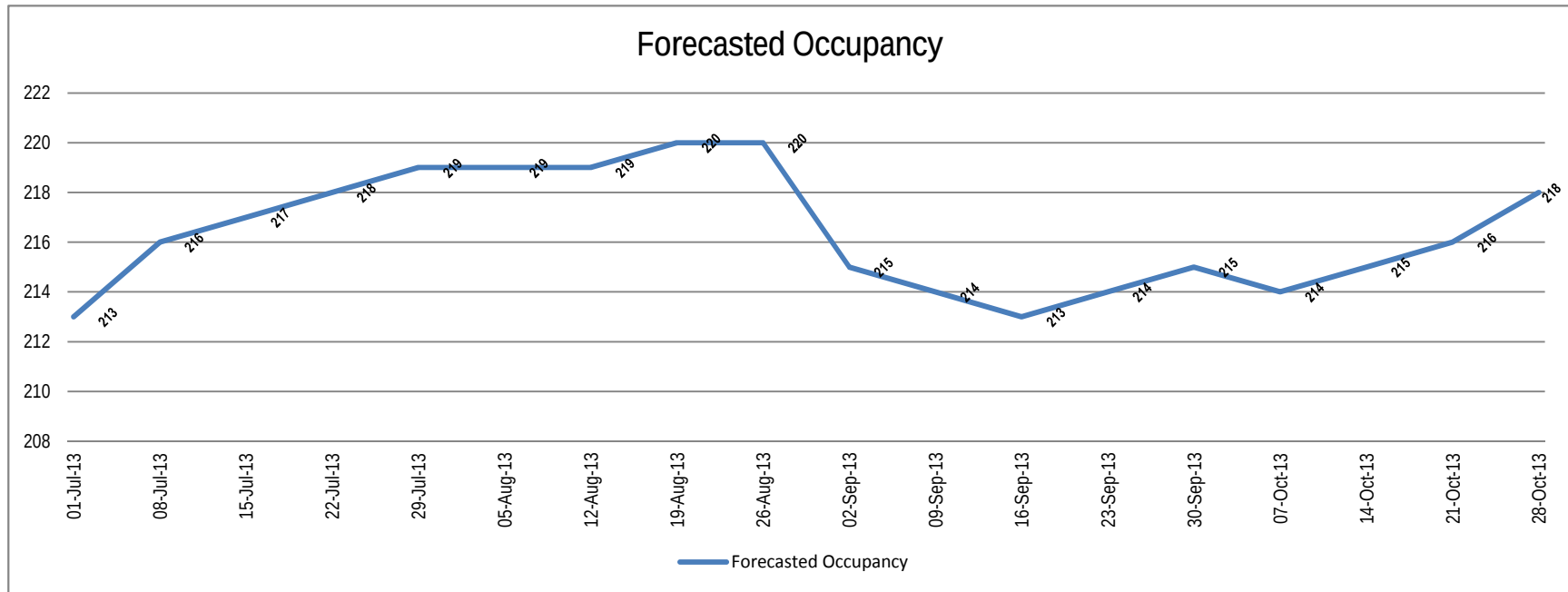
Village de Jardin











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	0	1	3	1	218	97.32%	3	0	215	95.98%	
08-Jul-13	Village de Jardin	224	0	8	2	6	0	1	0	1	215	95.98%	1	2	216	96.43%	
15-Jul-13	Village de Jardin	224	0	7	1	6	0	1	1	0	216	96.43%	1	2	217	96.88%	
22-Jul-13	Village de Jardin	224	0	6	0	6	0	1	2	0	218	97.32%	1	1	218	97.32%	
29-Jul-13	Village de Jardin	224	0	6	0	6	0	1	0	0	218	97.32%	1	2	219	97.77%	
				6.80	1.00	5.80	0.00			6	2	217	96.87%	7	7	217.00	96.87%

August 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 %	
05-Aug-13	Village de Jardin	224	0	6	1	5	0	1	0	1	217	96.88%	1	3	219	97.77%	
12-Aug-13	Village de Jardin	224	0	5	0	5	0	1	1	0	218	97.32%	1	2	219	97.77%	
19-Aug-13	Village de Jardin	224	0	5	0	5	0	1	0	0	218	97.32%	1	3	220	98.21%	
26-Aug-13	Village de Jardin	224	0	4	0	4	0	1	1	0	219	97.77%	2	3	220	98.21%	
				5.00	0.25	4.75	0.00			2	1	218	97.32%	5	11	219.50	97.99%

Monthly Total

Monthly Average



September 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 %	
02-Sep-13	Village de Jardin	224	0	4	0	4	0	1	0	0	219	97.77%	5	1	215	95.98%	
09-Sep-13	Village de Jardin	224	0	4	0	4	0	1	1	1	219	97.77%	5	0	214	95.54%	
16-Sep-13	Village de Jardin	224	0	5	1	4	0	1	0	1	218	97.32%	5	0	213	95.09%	
23-Sep-13	Village de Jardin	224	0	5	1	4	0	1	0	0	218	97.32%	6	2	214	95.54%	
30-Sep-13	Village de Jardin	224	0	5	1	4	0	1	0	0	218	97.32%	7	4	215	95.98%	
				4.60	0.60	4.00	0.00			1	2	218.4	97.50%	28	7	214.20	95.63%

October 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 %	
07-Oct-13	Village de Jardin	224	0	9	4	5	0	1	0	4	214	95.54%	3	3	214	95.54%	
14-Oct-13	Village de Jardin	224	0	8	2	6	0	1	1	0	215	95.98%	2	2	215	95.98%	
21-Oct-13	Village de Jardin	224	0	6	1	5	0	1	2	0	217	96.88%	2	1	216	96.43%	
28-Oct-13	Village de Jardin	224	0	5	1	4	0	1	1	0	218	97.32%	2	2	218	97.32%	
				7.00	2.00	5.00	0.00			4	4	216	96.43%	9	8	215.75	96.32%

Monthly Total

Monthly Average



10/21/2013
4:28 pm

LHC/Mid-City Gardens Apartments
INCOME STATEMENT
09/01/2013 Through 09/30/2013
With Budget Variance As A Percent
Budget Version: 00

Page 1

		Month			Year		
		Actual	Budget	Bud.Var%	Actual	Budget	Bud.Var%
INCOME ACCOUNTS							
RENT INCOME (GROSS)							
5120	Rent Income-Apartments	38,057.00	0.00	0.0%	114,969.00	0.00	0.0%
5121	RENT INCOME - SUPPLEMENT	3,073.00	0.00	0.0%	8,421.00	0.00	0.0%
5125	Home 50%	-760.00	0.00	0.0%	-2,312.25	0.00	0.0%
5126	GAIN/LOSS	-284.66	0.00	0.0%	-27.40	0.00	0.0%
TOTAL RENT INCOME		40,085.34	0.00	0.0%	121,050.35	0.00	0.0%
VACANCIES							
5220	Vacancies-Apartments	-6,850.34	0.00	0.0%	-23,599.70	0.00	0.0%
TOTAL VACANCIES		-6,850.34	0.00	0.0%	-23,599.70	0.00	0.0%
FINANCIAL INCOME							
5410	Interest Income	1.56	0.00	0.0%	4.59	0.00	0.0%
TOTAL FINANCIAL INCOME		1.56	0.00	0.0%	4.59	0.00	0.0%
OTHER INCOME							
5910	Laundry and Vending	125.00	0.00	0.0%	125.00	0.00	0.0%
5915	Application Fees	150.00	0.00	0.0%	500.00	0.00	0.0%
5920	NSF and Late Charges	620.00	0.00	0.0%	1,910.52	0.00	0.0%
5990	Misc. Income	1,178.65	0.00	0.0%	3,037.04	0.00	0.0%
TOTAL OTHER INCOME		2,073.65	0.00	0.0%	5,572.56	0.00	0.0%
TOTAL INCOME		35,310.21	0.00	0.0%	103,027.80	0.00	0.0%
PROJECT EXPENSE ACCOUNTS							
RENTING EXPENSES							
6250	Other Renting Expense	143.50	0.00	0.0%	367.50	0.00	0.0%
TOTAL RENTING EXPENSES		143.50	0.00	0.0%	367.50	0.00	0.0%
ADMINISTRATIVE EXPENSES							
6310	Office Salaries	1,089.00	0.00	0.0%	3,240.00	0.00	0.0%
6311	Office Expenses	279.67	0.00	0.0%	668.93	0.00	0.0%
6320	Management Fee	1,769.90	0.00	0.0%	5,452.30	0.00	0.0%
6330	Manager or Super. Salary	2,604.80	0.00	0.0%	7,645.92	0.00	0.0%
6351	Payroll Admin Fees	318.23	0.00	0.0%	962.07	0.00	0.0%
6360	Telephone and Telegraph	717.77	0.00	0.0%	2,192.33	0.00	0.0%
6370	Bad Debts	1,040.00	0.00	0.0%	3,910.22	0.00	0.0%
6395	BANK SERVICE CHARGES	10.00	0.00	0.0%	10.00	0.00	0.0%

10/21/2013
4:28 pm

LHC/Mid-City Gardens Apartments
INCOME STATEMENT
09/01/2013 Through 09/30/2013
With Budget Variance As A Percent
Budget Version: 00

Page 2

	Actual	Month Budget	Bud.Var%	Actual	Year Budget	Bud.Var%
TOTAL ADMIN. EXPENSES	7,829.37	0.00	0.0%	24,081.77	0.00	0.0%
OPERATING EXPENSES						
6450 Electricity	3,603.93	0.00	0.0%	12,405.62	0.00	0.0%
6451 Water	980.23	0.00	0.0%	2,793.47	0.00	0.0%
TOTAL OPERATING EXPENSES	4,584.16	0.00	0.0%	15,199.09	0.00	0.0%
MAINTENANCE EXPENSES						
6515 Janitor/Cleaning Supplies	295.18	0.00	0.0%	295.18	0.00	0.0%
6517 Janitor/Cleaning Co.	3,010.65	0.00	0.0%	7,464.65	0.00	0.0%
6519 Exterminating Payroll-Contract	0.00	0.00	0.0%	560.00	0.00	0.0%
6525 Garbage and Trash Removal	165.00	0.00	0.0%	668.25	0.00	0.0%
6530 SECURITY PAYROLL/CONTRACT	6,935.99	0.00	0.0%	19,030.97	0.00	0.0%
6537 Grounds Contract	2,333.33	0.00	0.0%	6,999.99	0.00	0.0%
6540 Repairs Payroll	1,917.40	0.00	0.0%	5,917.40	0.00	0.0%
6541 Repairs Material	917.75	0.00	0.0%	1,689.19	0.00	0.0%
6542 Repairs Contract	145.00	0.00	0.0%	145.00	0.00	0.0%
6546 Heating/Cooling Repairs	0.00	0.00	0.0%	461.09	0.00	0.0%
6561 Decorating Supplies	223.03	0.00	0.0%	357.48	0.00	0.0%
6570 Vehicle/Maint Eqp Opr/Rep	27.83	0.00	0.0%	27.83	0.00	0.0%
TOTAL MAINTENANCE EXPENSE	15,971.16	0.00	0.0%	43,617.03	0.00	0.0%
TAXES AND INSURANCE						
6711 Payroll Taxes (FICA)	497.29	0.00	0.0%	1,525.84	0.00	0.0%
6719 Taxes/Licenses/Inspections	1,723.05	0.00	0.0%	2,441.05	0.00	0.0%
6722 Workmans Compensation	492.01	0.00	0.0%	1,538.79	0.00	0.0%
6723 Health Ins/Employee Benefits	707.40	0.00	0.0%	2,122.20	0.00	0.0%
TOTAL TAXES & INS. EXPENSE	3,419.75	0.00	0.0%	7,627.88	0.00	0.0%
TOTAL PROJECT EXPENSES	31,947.94	0.00	0.0%	90,893.27	0.00	0.0%
NET OPERATING INCOME (NOI)	3,362.27	0.00	0.0%	12,134.53	0.00	0.0%
FINANCIAL EXPENSES						
TOTAL FINANCIAL EXPENSES	0.00	0.00	0.0%	0.00	0.00	0.0%
CAPITAL IMPROVEMENTS						

10/21/2013
4:28 pm

LHC/Mid-City Gardens Apartments
INCOME STATEMENT
09/01/2013 Through 09/30/2013
With Budget Variance As A Percent
Budget Version: 00

Page 3

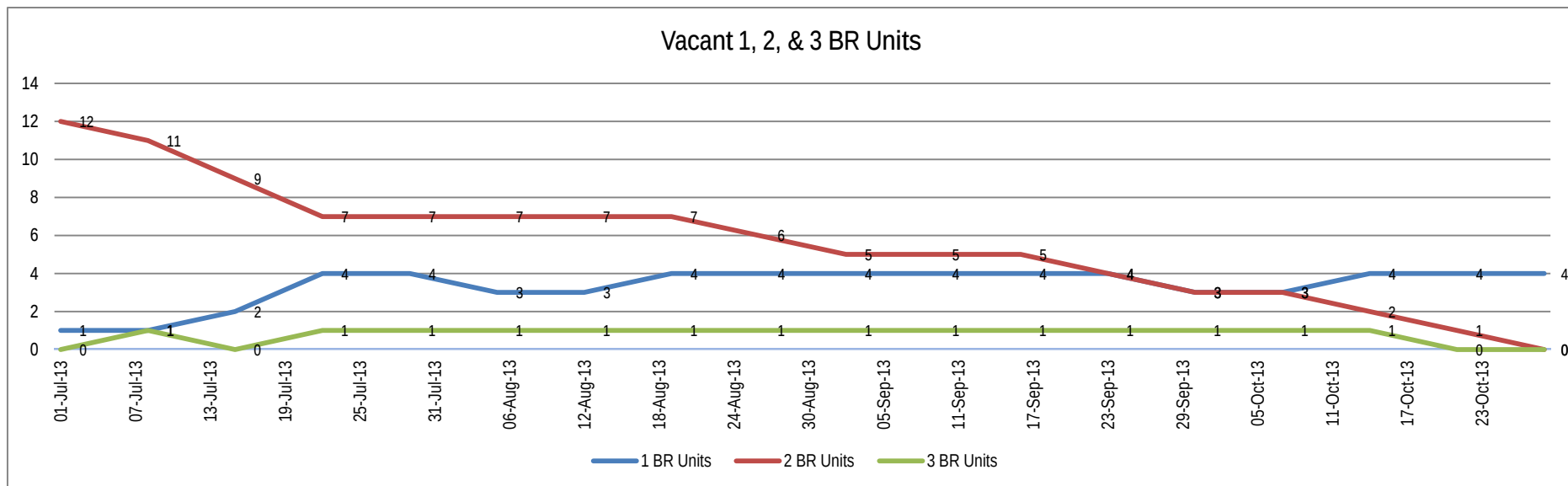
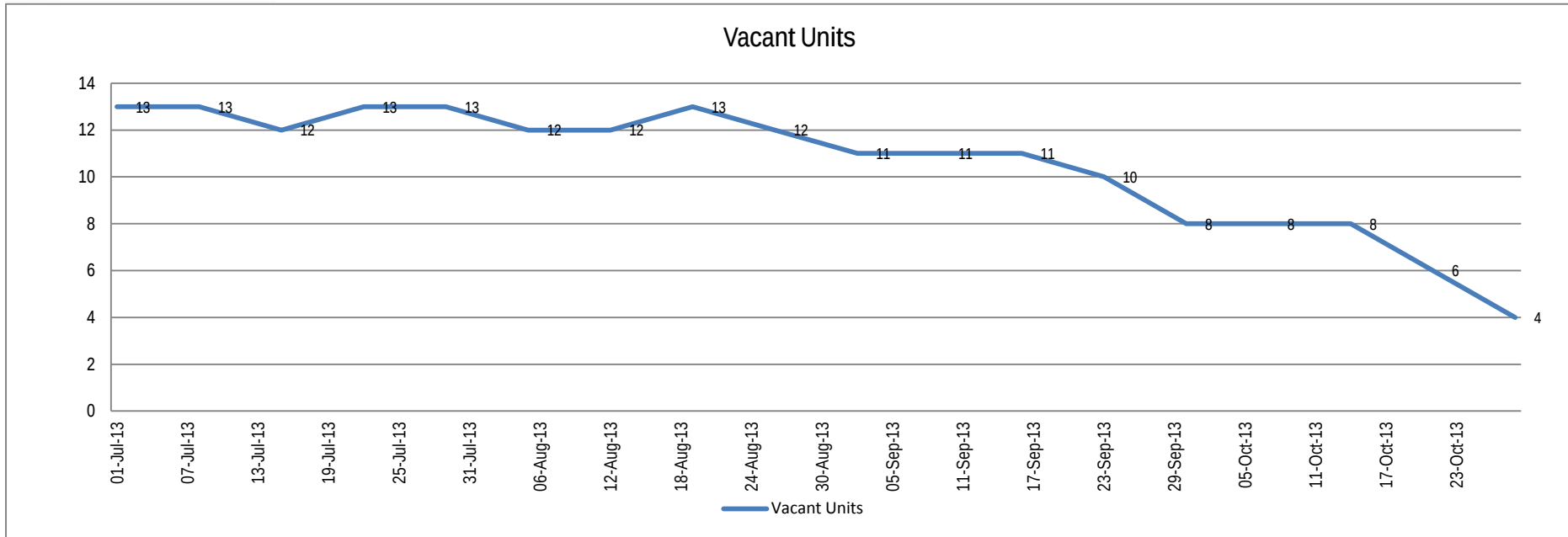
	Month			Year		
	Actual	Budget	Bud.Var%	Actual	Budget	Bud.Var%
TOTAL CAPITAL IMPROVEMENTS	0.00	0.00	0.0%	0.00	0.00	0.0%
DEPRECIATION/AMORTIZATION						
TOTAL DEPRECIATION EXPENSES	0.00	0.00	0.0%	0.00	0.00	0.0%
Net Income	3,362.27	0.00	0.0%	12,134.53	0.00	0.0%
	=====	=====	=====	=====	=====	=====

REQUIRED EXPENSES:
MONTHLY RESERVE DEPOSIT = \$0.00

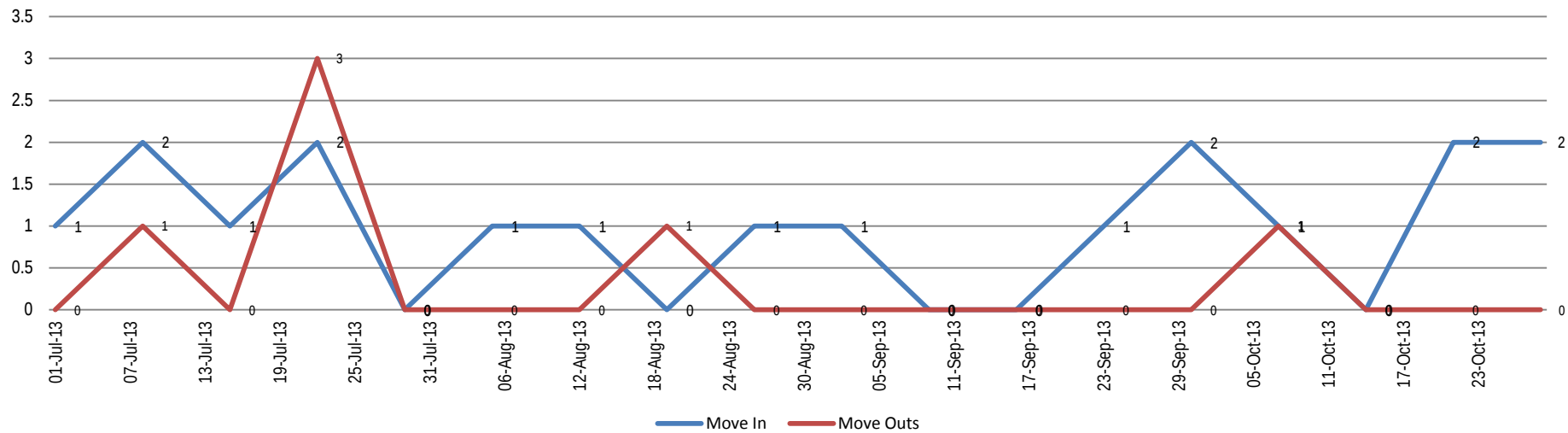


Mid-City Gardens

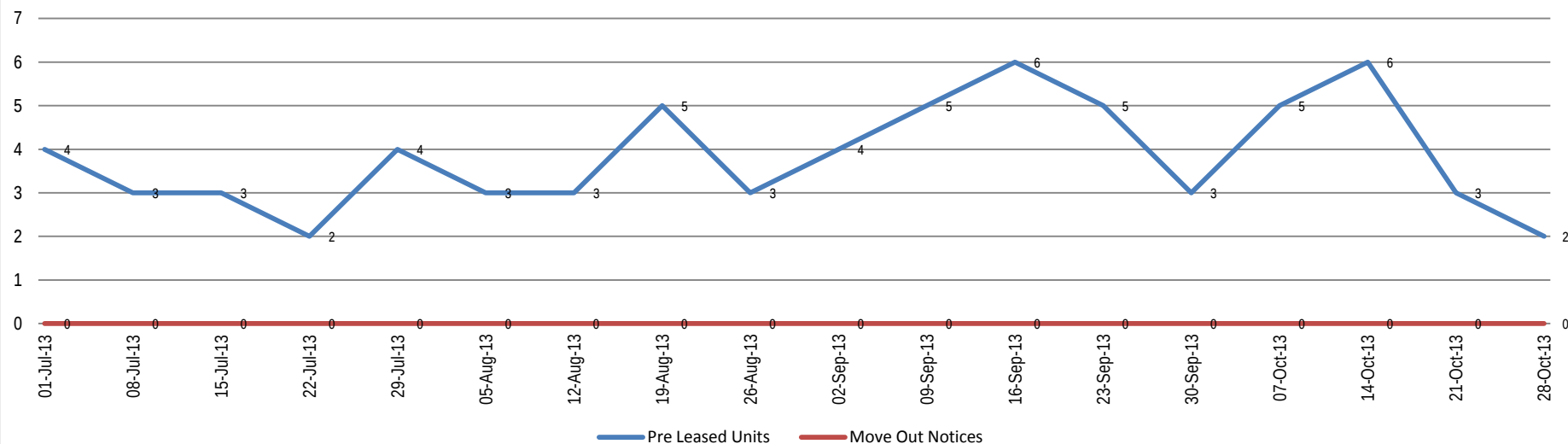


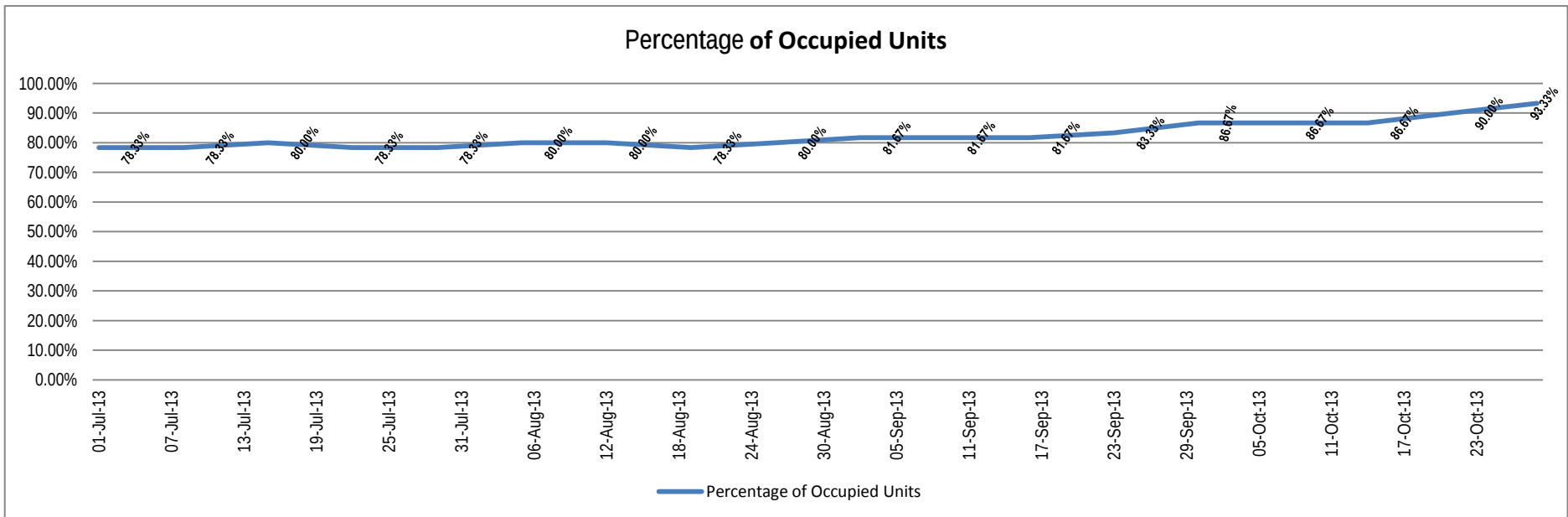
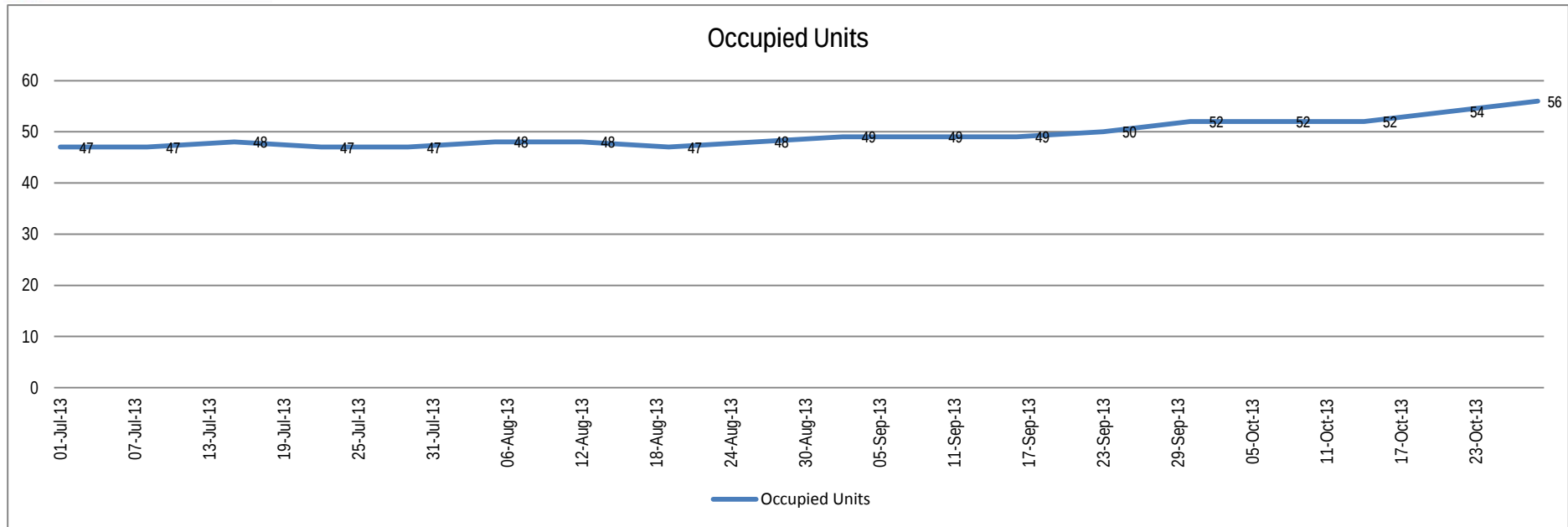


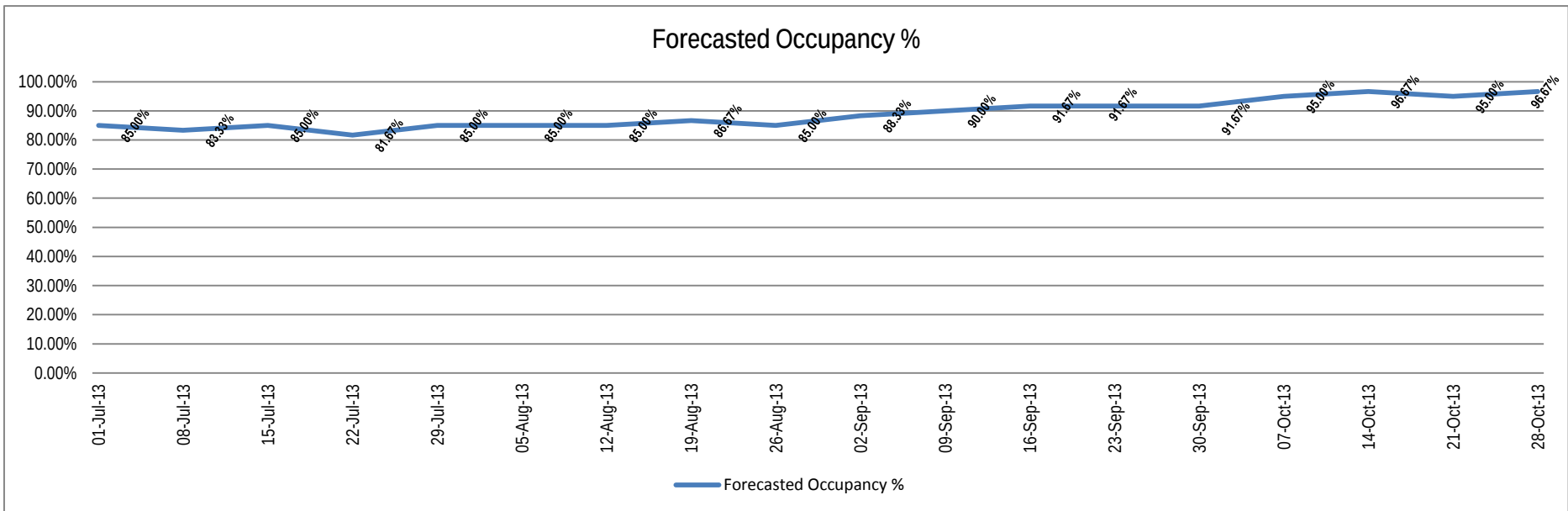
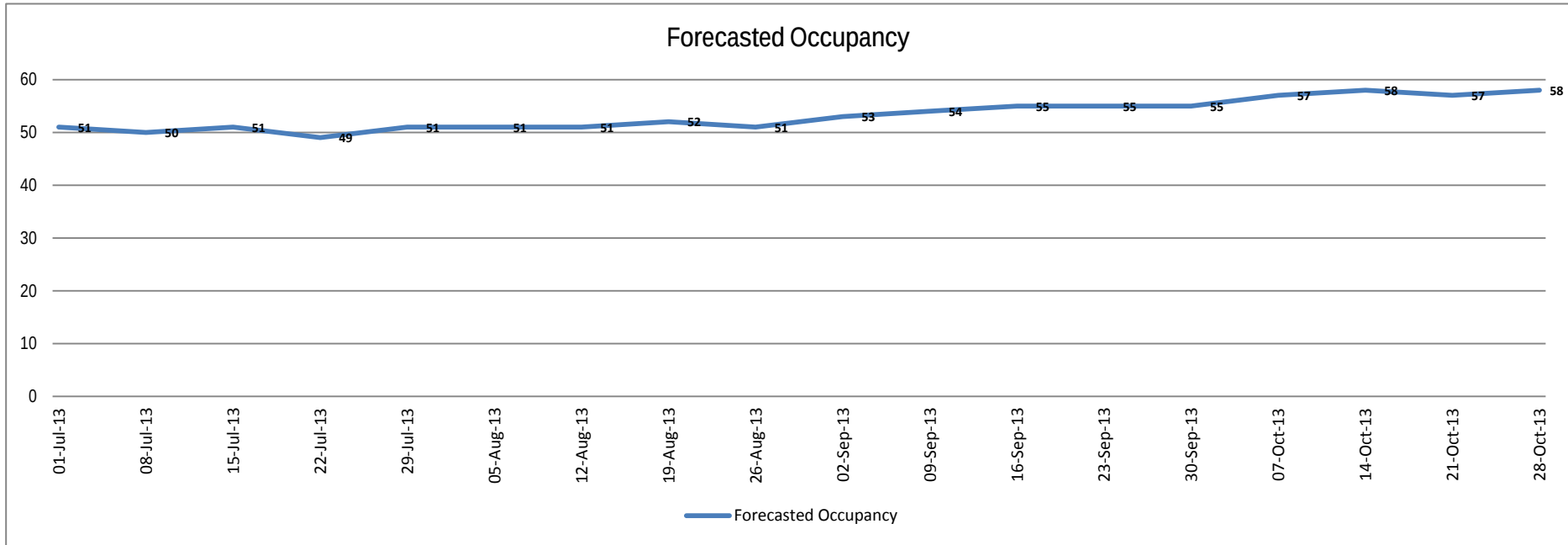
Move In & Move Outs



Move Out Notices & Pre Leased Units







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%
08-Jul-13	Mid-City Gardens	60	0	13	2	10	0	1	1	0	47	78.33%	0	3	50	83.33%
15-Jul-13	Mid-City Gardens	60	0	12	2	9	0	1	1	0	48	80.00%	0	3	51	85.00%
22-Jul-13	Mid-City Gardens	60	0	13	4	7	1	1	2	3	47	78.33%	0	2	49	81.67%
29-Jul-13	Mid-City Gardens	60	0	13	4	7	1	1	0	0	47	78.33%	0	4	51	85.00%
					12.8	2.6	9	0.4	5	3	47.2	78.67%	0	16	50.40	84.00%

August 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 %
05-Aug-13	Mid-City Gardens	60	0	12	3	7	1	1	1	0	48	80.00%	0	3	51	85.00%
12-Aug-13	Mid-City Gardens	60	0	12	3	7	1	1	1	0	48	80.00%	0	3	51	85.00%
19-Aug-13	Mid-City Gardens	60	0	13	4	7	1	1	0	1	47	78.33%	0	5	52	86.67%
26-Aug-13	Mid-City Gardens	60	0	12	4	6	1	1	1	0	48	80.00%	0	3	51	85.00%
					12.25	3.5	6.75	1	3	1	47.75	79.58%	0	14	51.25	85.42%

Monthly Total

Monthly Average



September 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 %
02-Sep-13	Mid-City Gardens	60	0	11	4	5	1	1	1	0	49	81.67%	0	4	53	88.33%
09-Sep-13	Mid-City Gardens	60	0	11	4	5	1	1	0	0	49	81.67%	0	5	54	90.00%
16-Sep-13	Mid-City Gardens	60	0	11	4	5	1	1	0	0	49	81.67%	0	6	55	91.67%
23-Sep-13	Mid-City Gardens	60	0	10	4	4	1	1	1	0	50	83.33%	0	5	55	91.67%
30-Sep-13	Mid-City Gardens	60	0	8	3	3	1	1	2	0	52	86.67%	0	3	55	91.67%
				10.2	3.8	4.4	1		4	0	49.8	83.00%	0	23	54.40	90.67%

October 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 %
07-Oct-13	Mid-City Gardens	60	0	8	3	3	1	1	1	1	52	86.67%	0	5	57	95.00%
14-Oct-13	Mid-City Gardens	60	0	8	4	2	1	1	0	0	52	86.67%	0	6	58	96.67%
21-Oct-13	Mid-City Gardens	60	0	6	4	1	0	1	2	0	54	90.00%	0	3	57	95.00%
28-Oct-13	Mid-City Gardens	60	0	4	4	0	0	0	2	0	56	93.33%	0	2	58	96.67%
				6.5	3.75	1.5	0.5		5	1	53.5	89.17%	0	16	57.50	95.83%

Monthly Total

Monthly Average

