



BOARD OF DIRECTORS

Agenda Item 8

Assets & Investments Committee

Dr. Daryl Burckel, Chairman

January 13, 2016

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Louisiana Housing Corporation

MEMORANDUM

TO: Chairman Dr. Daryl Burckel
Director Guy T. Williams, Jr.
Director Willie Spears
Director Michael L. Airhart
Director Larry Ferdinand

From: Loretta Wallace, Program Administrator

Date: January 6, 2016

Re: Assets & Investments Committee

Notice is hereby given that an **Assets & Investments Committee Meeting will not be held on Wednesday, January 13, 2016**, by order of Dr. Daryl Burckel, Assets & Investments Committee Chairman. Updates/reports will be discussed during Full Board Meeting.

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



Willowbrook Apartments

Trend Report

October 01, 2015 to December 31, 2015

Down Units	Average Occupied Percent	Average Occupied Units	Average Vacant Units	Average Vacant 1BR	Average Vacant 2BR	Model Units	Total Move Ins	Total Move Outs	Total Move Out Notice	Total Pre Leased Units	Forecasted Occupancy Percent
October, 2015											
0	92%	376	33	25	6	2	12	12	17	30	93%
November, 2015											
0	93%	380	27	18	7	2	12	9	40	56	94%
December, 2015											
0	93%	381	29	20	5	2	9	7	34	46	94%



Property Address: 7001 Bundy Road
New Orleans, LA 70127

Total Units: 408
1 Bedrooms: 216
2 Bedrooms: 192
80 units at 80% AMI

Property Manager: Aloha Ratleff
Property Manager Email:
aratleff@latterblumpm.com
Property Manager Phone: 504-218-7750

Management Company: Latter & Blum
Christopher Riggs
criggs@latterblumpm.com

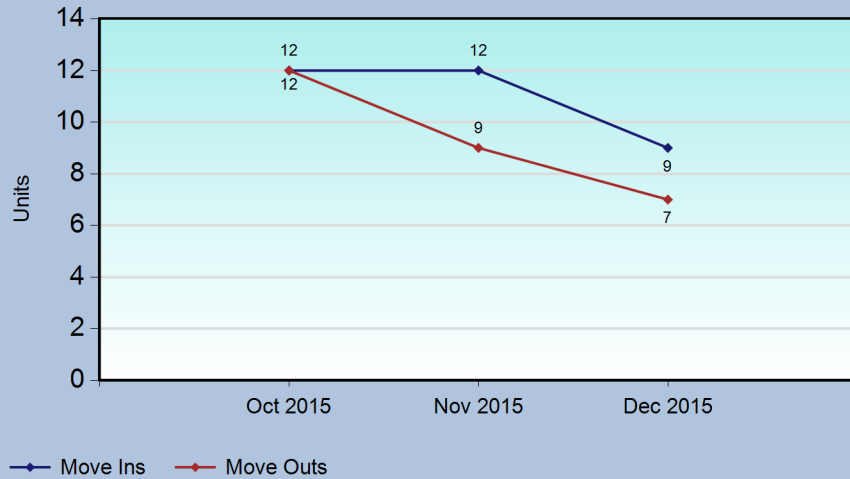


Willowbrook Apartments

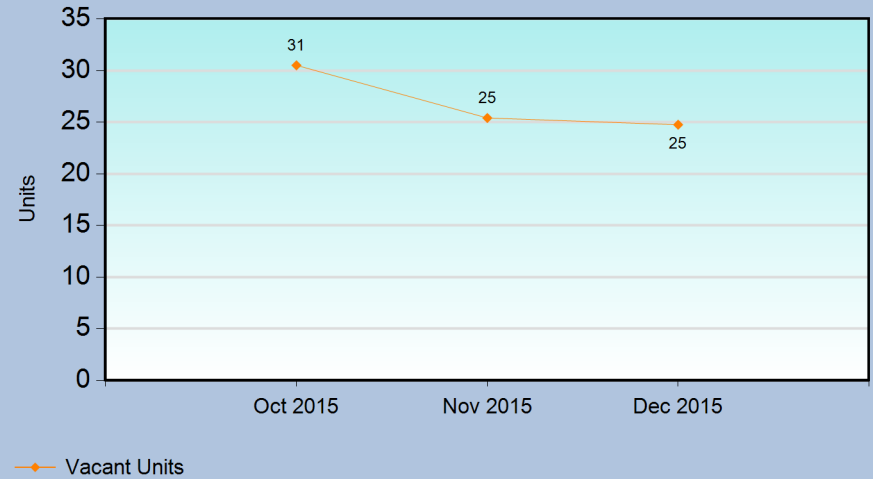
Trend Report

October 01, 2015 to December 31, 2015

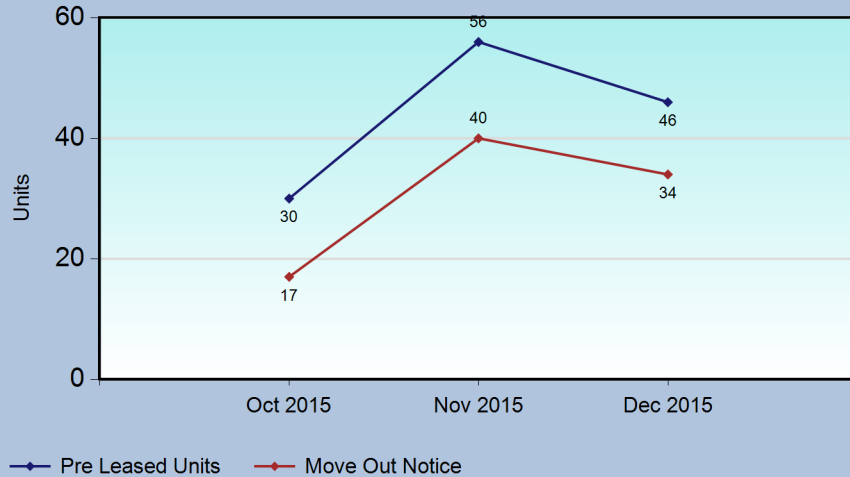
Move In vs Move Outs



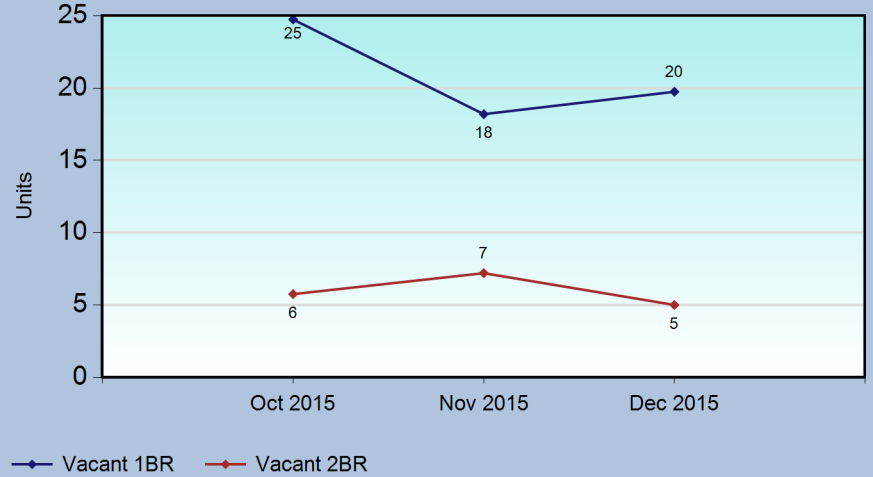
Vacant Units



Pre-Lease Units vs Move Out Notice



Vacant Units by Bedrooms





Village de Jardin Trend Report

October 01, 2015 to December 31, 2015

Down Units	Average Occupied Percent	Average Occupied Units	Average Vacant Units	Average Vacant 1BR	Average Vacant 2BR	Model Units	Total Move Ins	Total Move Outs	Total Move Out Notice	Total Pre Leased Units	Forecasted Occupancy Percent
October, 2015											
0	98%	220	3	3	0	1	3	2	0	2	99%
November, 2015											
0	99%	221	2	2	0	1	0	0	6	3	98%
December, 2015											
0	98%	220	3	2	1	1	4	4	7	6	98%



Property Address: 8800 Lake Forest Blvd
New Orleans, LA 70127

Total Units: 224
1 Bedrooms: 134
2 Bedrooms: 90

Property Manager: Tennille Esnault
Property Manager Email:
tesnault@latterblumpm.com
Property Manager Phone: 504-309-8011

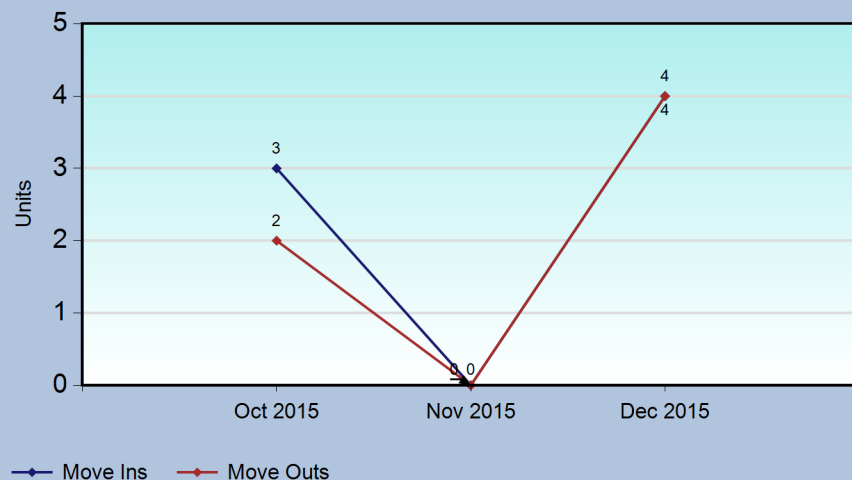
Management Company: Latter & Blum
Christopher Riggs
criggs@latterblumpm.com



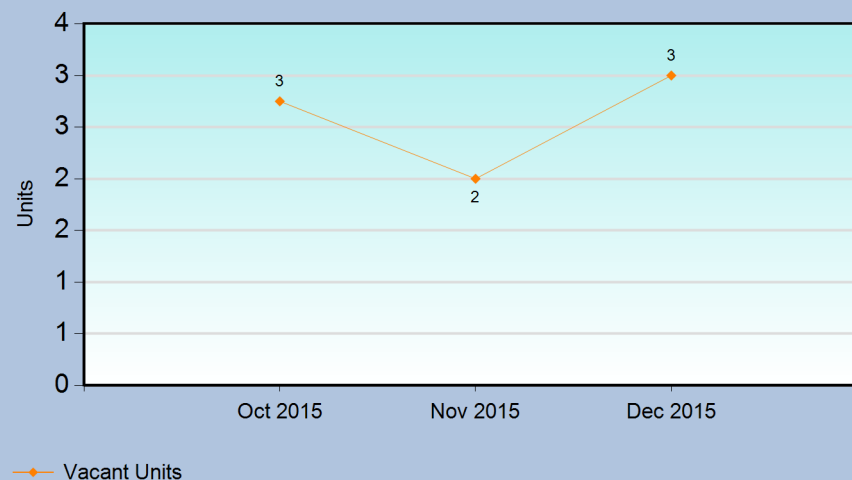
Village de Jardin Trend Report

October 01, 2015 to December 31, 2015

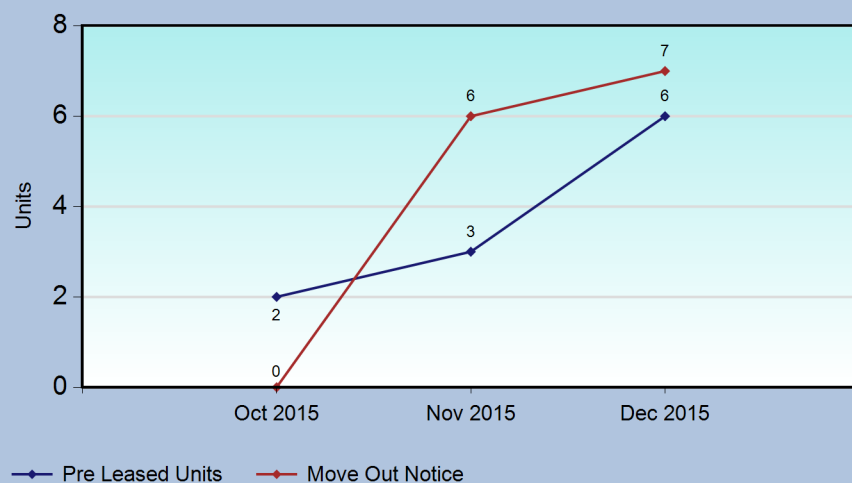
Move In vs Move Outs



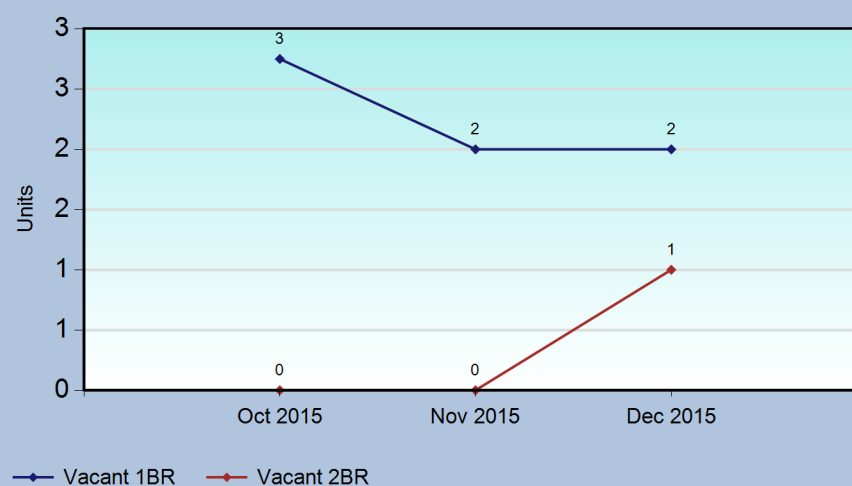
Vacant Units



Pre-Lease Units vs Move Out Notice



Vacant Units by Bedrooms





Mid City Gardens Trend Report

October 01, 2015 to December 31, 2015

Down Units	Average Occupied Percent	Average Occupied Units	Average Vacant Units	Average Vacant 1BR	Average Vacant 2BR	Average Vacant 3BR	Model Units	Total Move Ins	Total Move Outs	Total Move Out Notice	Total Pre Leased Units	Forecasted Occupancy Percent
October, 2015												
0	100%	60	0	0	0	0	0	1	0	0	0	100%
November, 2015												
0	100%	60	0	0	0	0	0	0	1	1	0	99%
December, 2015												
0	97%	58	2	2	0	0	0	0	1	5	0	95%



Property Address: 1690 North Blvd
Baton Rouge, LA 70802

Total Units: 60
1 Bedrooms: 16
2 Bedrooms: 24
3 Bedrooms: 20

Property Manager: Ronda Ricks
Property Manager Email: midcitygardens@att.net
Property Manager Phone: 225-302-5544

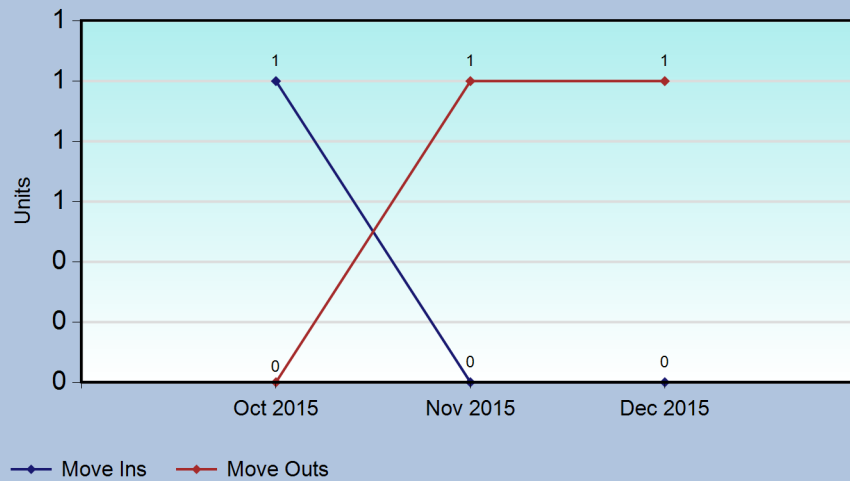
Management Company: MMM Housing
Alonzo Thomas
athomas@mmmhousing.org



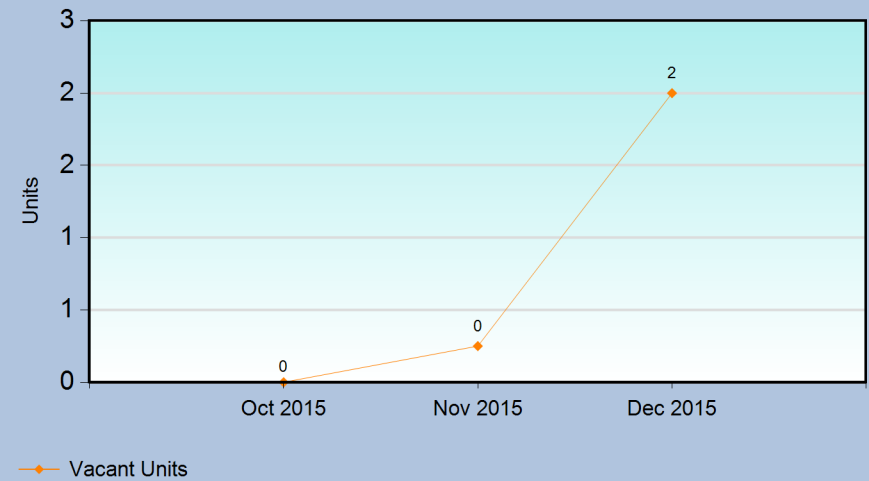
Mid City Gardens Trend Report

October 01, 2015 to December 31, 2015

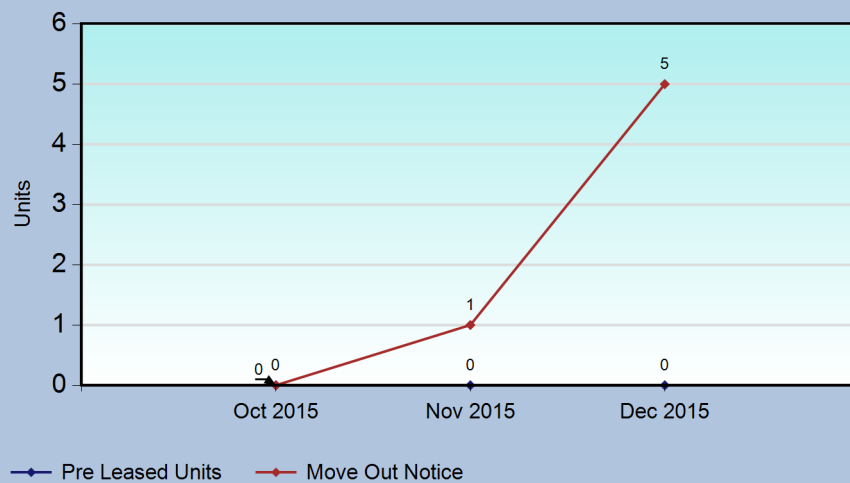
Move In vs Move Outs



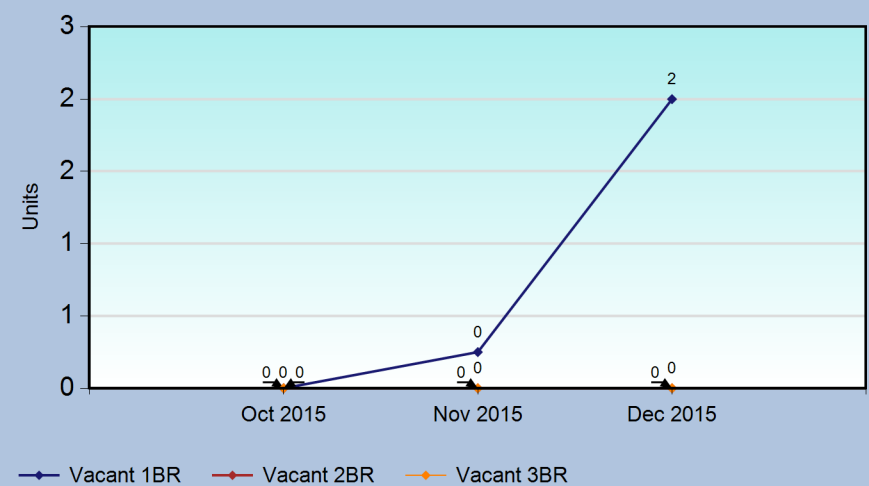
Vacant Units



Pre-Lease Units vs Move Out Notice



Vacant Units by Bedrooms



Budget Comparison

Period = Nov 2015

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	135,316.00	120,000.00	15,316.00	12.76	673,617.85	600,000.00	73,617.85	12.27	1,440,000.00
5050	Market Rent	162,824.00	178,140.00	-15,316.00	-8.60	817,082.15	890,700.00	-73,617.85	-8.27	2,137,680.00
5051	Less-Vacancy	-17,811.00	-26,832.60	9,021.60	33.62	-82,536.78	-140,125.80	57,589.02	41.10	-310,065.60
5052	Loss/Gain to Lease	-3,590.00	-6,750.00	3,160.00	46.81	-24,264.00	-34,500.00	10,236.00	29.67	-79,250.00
5053	Less-Model	-1,470.00	-1,470.00	0.00	0.00	-7,350.00	-7,350.00	0.00	0.00	-17,640.00
	Units/Office/Storage									
5054	Less-Employee Apartments	0.00	-795.00	795.00	100.00	0.00	-3,975.00	3,975.00	100.00	-9,540.00
5060	Less-Concessions	-1,672.00	-2,000.00	328.00	16.40	-14,745.00	-10,000.00	-4,745.00	-47.45	-24,000.00
5066	Write-Offs/Bad Debt	-2,129.00	-4,453.50	2,324.50	52.19	-14,182.92	-22,267.50	8,084.58	36.31	-53,442.00
	Allowance									
5067	Prior Month Agency	2,641.65	0.00	2,641.65	N/A	5,287.00	0.00	5,287.00	N/A	0.00
	Adjustments									
5072	Prior Month Rent	361.35	0.00	361.35	N/A	1,057.35	0.00	1,057.35	N/A	0.00
	Adjustments									
5081	TOTAL RENTAL INCOME	274,471.00	255,838.90	18,632.10	7.28	1,353,965.65	1,272,481.70	81,483.95	6.40	3,083,742.40
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
5190	Access/Gate Card Reimb.	75.00	0.00	75.00	N/A	300.00	0.00	300.00	N/A	0.00
5200	Security Deposit Forfeits	400.00	625.00	-225.00	-36.00	5,063.00	3,125.00	1,938.00	62.02	7,500.00
5210	Late Fees	1,700.00	2,600.00	-900.00	-34.62	11,910.53	13,000.00	-1,089.47	-8.38	31,200.00
5220	NSF Fees	0.00	0.00	0.00	N/A	35.00	0.00	35.00	N/A	0.00
5230	Application Fees	625.00	350.00	275.00	78.57	2,690.00	2,050.00	640.00	31.22	5,100.00
5235	Cleaning, Damages, etc	453.00	700.00	-247.00	-35.29	2,359.00	3,500.00	-1,141.00	-32.60	8,400.00
5240	Month-to-Month Fees	177.00	200.00	-23.00	-11.50	777.00	1,000.00	-223.00	-22.30	2,400.00
5260	Collections	0.00	0.00	0.00	N/A	373.83	0.00	373.83	N/A	0.00
5270	Pet Fees	0.00	300.00	-300.00	-100.00	900.00	600.00	300.00	50.00	1,200.00
5297	TOTAL TENANT OTHER INCOME	3,440.00	4,775.00	-1,335.00	-27.96	24,503.36	23,275.00	1,228.36	5.28	55,800.00
5500	OTHER INCOME									
5560	Laundry Income	1,063.64	1,000.00	63.64	6.36	4,540.35	5,000.00	-459.65	-9.19	12,000.00
5590	Miscellaneous Income	109.51	150.00	-40.49	-26.99	414.51	750.00	-335.49	-44.73	1,800.00
5597	TOTAL OTHER INCOME	1,173.15	1,150.00	23.15	2.01	4,954.86	5,750.00	-795.14	-13.83	13,800.00
5880	OTHER INCOME									
5884	Administrative Fees	0.00	35.00	-35.00	-100.00	0.00	175.00	-175.00	-100.00	420.00

Friday, December 18, 2015

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Budget Comparison

Period = Nov 2015

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5898	TOTAL OTHER INCOME	0.00	35.00	-35.00	-100.00	0.00	175.00	-175.00	-100.00	420.00
5899	TOTAL CORPORATE REVENUE	0.00	35.00	-35.00	-100.00	0.00	175.00	-175.00	-100.00	420.00
5990	TOTAL REVENUE	279,084.15	261,798.90	17,285.25	6.60	1,383,423.87	1,301,681.70	81,742.17	6.28	3,153,762.40
6000	OPERATING EXPENSES									
6100	CLEANING									
6130	Janitorial Contract	0.00	500.00	500.00	100.00	450.00	2,500.00	2,050.00	82.00	6,000.00
6170	Trash Removal	2,168.85	2,200.00	31.15	1.42	12,029.60	11,000.00	-1,029.60	-9.36	26,400.00
6190	TOTAL CLEANING	2,168.85	2,700.00	531.15	19.67	12,479.60	13,500.00	1,020.40	7.56	32,400.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	225.68	415.00	189.32	45.62	771.05	2,075.00	1,303.95	62.84	4,980.00
6218	Bulbs & Ballast Supplies	581.40	150.00	-431.40	-287.60	1,491.48	1,450.00	-41.48	-2.86	3,200.00
6225	Electrical	428.69	1,000.00	571.31	57.13	1,849.07	5,000.00	3,150.93	63.02	12,000.00
6235	Fire & Safety	133.45	100.00	-33.45	-33.45	1,190.75	500.00	-690.75	-138.15	7,000.00
6236	Gate Repair	600.00	250.00	-350.00	-140.00	1,550.00	2,000.00	450.00	22.50	5,250.00
6240	Glass, Screen & Window Repair	0.00	250.00	250.00	100.00	0.00	1,250.00	1,250.00	100.00	3,000.00
6280	HVAC	171.05	350.00	178.95	51.13	4,832.27	1,750.00	-3,082.27	-176.13	4,200.00
6285	HVAC Supplies	9.47	400.00	390.53	97.63	1,844.69	2,000.00	155.31	7.77	4,800.00
6300	Keys & Locks Supplies	545.79	350.00	-195.79	-55.94	2,302.38	1,750.00	-552.38	-31.56	4,200.00
6310	Landscaping	0.00	0.00	0.00	N/A	0.00	1,000.00	1,000.00	100.00	2,000.00
6320	Lawn Maintenance	3,650.00	3,750.00	100.00	2.67	18,250.00	18,750.00	500.00	2.67	45,000.00
6325	Maintenance Supplies	414.98	775.00	360.02	46.45	3,111.32	3,875.00	763.68	19.71	9,300.00
6410	Plumbing	1,169.93	1,075.00	-94.93	-8.83	4,948.28	5,375.00	426.72	7.94	12,900.00
6415	Pool Maintenance & Supplies	0.00	0.00	0.00	N/A	497.90	0.00	-497.90	N/A	0.00
6430	Roof/Structural	0.00	1,500.00	1,500.00	100.00	4,400.00	7,500.00	3,100.00	41.33	18,000.00
6440	Exterior Repairs	1,647.99	500.00	-1,147.99	-229.60	6,879.26	2,500.00	-4,379.26	-175.17	6,000.00
6450	Interior Repairs	568.37	1,000.00	431.63	43.16	5,604.84	5,000.00	-604.84	-12.10	12,000.00
6480	Miscellaneous Repairs	471.34	500.00	28.66	5.73	2,126.80	2,500.00	373.20	14.93	6,000.00
6490	TOTAL REPAIRS & MAINTENANCE	10,618.14	12,365.00	1,746.86	14.13	61,650.09	64,275.00	2,624.91	4.08	159,830.00
6500	OTHER SERVICES									
6520	Alarm & Monitoring	0.00	2,000.00	2,000.00	100.00	3,643.38	5,050.00	1,406.62	27.85	10,800.00
6540	Pest Control	675.00	1,675.00	1,000.00	59.70	9,875.00	5,375.00	-4,500.00	-83.72	12,100.00

Budget Comparison

Period = Nov 2015

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6550	Pool Service	0.00	300.00	300.00	100.00	3,133.50	2,100.00	-1,033.50	-49.21	4,600.00
6580	Guard Service	25,230.00	18,500.00	-6,730.00	-36.38	101,474.50	92,500.00	-8,974.50	-9.70	222,000.00
6615	Termite Treatment & Renewal	250.00	0.00	-250.00	N/A	1,250.00	0.00	-1,250.00	N/A	2,850.00
6618	Uniforms	0.00	100.00	100.00	100.00	196.20	500.00	303.80	60.76	1,200.00
6680	Miscellaneous Services	300.00	250.00	-50.00	-20.00	1,460.00	1,250.00	-210.00	-16.80	3,000.00
6690	TOTAL OTHER SERVICES	26,455.00	22,825.00	-3,630.00	-15.90	121,032.58	106,775.00	-14,257.58	-13.35	256,550.00
6800	MAKE READY EXPENSE									
6805	Windows/Blinds/Screens	0.00	350.00	350.00	100.00	1,797.65	1,750.00	-47.65	-2.72	4,200.00
6820	Carpet/Tile Cleaning	725.00	600.00	-125.00	-20.83	3,840.00	3,000.00	-840.00	-28.00	7,200.00
6825	Carpet & Tile Replacement	1,686.14	2,000.00	313.86	15.69	8,756.81	10,000.00	1,243.19	12.43	24,000.00
6830	Cleaning	108.25	400.00	291.75	72.94	1,730.11	2,000.00	269.89	13.49	4,800.00
6870	Dry Wall Repairs	10.47	400.00	389.53	97.38	268.96	2,000.00	1,731.04	86.55	4,800.00
6875	Painting	982.51	2,250.00	1,267.49	56.33	4,349.85	13,250.00	8,900.15	67.17	31,000.00
6885	Miscellaneous Make Ready	16.39	250.00	233.61	93.44	1,437.82	1,250.00	-187.82	-15.03	3,000.00
6890	TOTAL MAKE READY EXPENSE	3,528.76	6,250.00	2,721.24	43.54	22,181.20	33,250.00	11,068.80	33.29	79,000.00
6900	PAYROLL & RELATED EXPENSES									
6902	Resident Manager	4,291.66	4,450.00	158.34	3.56	21,458.30	22,250.00	791.70	3.56	53,400.00
6906	Assistant Manager	2,291.66	2,700.00	408.34	15.12	15,104.10	13,500.00	-1,604.10	-11.88	32,400.00
6910	Leasing Agent	3,754.44	4,795.00	1,040.56	21.70	16,794.39	23,975.00	7,180.61	29.95	57,540.00
6913	Maintenance	3,357.56	0.00	-3,357.56	N/A	10,532.20	0.00	-10,532.20	N/A	0.00
6914	Maintenance I	5,407.22	3,660.00	-1,747.22	-47.74	27,535.28	18,300.00	-9,235.28	-50.47	43,920.00
6919	Maintenance II	2,501.00	5,200.00	2,699.00	51.90	16,169.17	26,000.00	9,830.83	37.81	62,400.00
6920	Housekeeping/Maid Salary	1,390.00	2,025.00	635.00	31.36	5,702.00	10,125.00	4,423.00	43.68	24,300.00
6922	Make Ready I	0.00	2,427.00	2,427.00	100.00	2,871.31	12,135.00	9,263.69	76.34	29,124.00
6930	Porter	1,414.00	2,000.00	586.00	29.30	5,757.50	10,000.00	4,242.50	42.42	24,000.00
6952	Payroll Taxes	6,577.21	6,849.00	271.79	3.97	34,189.86	34,245.00	55.14	0.16	82,188.00
6985	Health Insurance	1,241.04	1,200.00	-41.04	-3.42	6,512.97	6,000.00	-512.97	-8.55	14,400.00
6997	TOTAL PAYROLL & RELATED EXPENSE	32,225.79	35,306.00	3,080.21	8.72	162,627.08	176,530.00	13,902.92	7.88	423,672.00
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Bookkeeping Fees-LBPMI	225.00	225.00	0.00	0.00	1,125.00	1,125.00	0.00	0.00	2,700.00
7005	Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
7007	Answering Service	75.00	150.00	75.00	50.00	300.00	750.00	450.00	60.00	1,800.00

Friday, December 18, 2015

06:37 AM

Budget Comparison

Period = Nov 2015

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7009	Bank Charges	141.84	100.00	-41.84	-41.84	719.52	500.00	-219.52	-43.90	1,200.00
7010	Copier Contract & Maint. Agreement	307.80	425.00	117.20	27.58	2,095.03	2,125.00	29.97	1.41	5,100.00
7013	Credit Bureau	340.20	400.00	59.80	14.95	1,874.80	2,000.00	125.20	6.26	4,800.00
7016	Employee Mileage, Meals & Education	286.39	400.00	113.61	28.40	1,505.57	2,000.00	494.43	24.72	5,650.00
7030	Office Supplies	424.33	600.00	175.67	29.28	3,820.08	3,000.00	-820.08	-27.34	7,200.00
7045	Postage & Overnight Mail	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
7060	Professional Fees	430.00	750.00	320.00	42.67	4,211.60	3,750.00	-461.60	-12.31	9,000.00
7070	Telephone	625.00	625.00	0.00	0.00	3,343.22	3,125.00	-218.22	-6.98	7,500.00
7090	TOTAL ADMINISTRATIVE	2,855.56	3,750.00	894.44	23.85	18,994.82	18,750.00	-244.82	-1.31	45,850.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	15,276.90	10,465.96	-4,810.94	-45.97	67,019.32	52,043.28	-14,976.04	-28.78	126,084.50
7145	TOTAL MANAGEMENT FEES	15,276.90	10,465.96	-4,810.94	-45.97	67,019.32	52,043.28	-14,976.04	-28.78	126,084.50
7150	MARKETING									
7153	Advertising	4,890.20	2,750.00	-2,140.20	-77.83	12,912.33	11,750.00	-1,162.33	-9.89	27,000.00
7154	Customer Relations	280.06	800.00	519.94	64.99	2,793.73	4,000.00	1,206.27	30.16	9,600.00
7160	Leasing Commission	550.00	600.00	50.00	8.33	3,730.93	3,000.00	-730.93	-24.36	7,200.00
7180	Referral Fees	400.00	400.00	0.00	0.00	2,400.00	2,000.00	-400.00	-20.00	4,800.00
7190	TOTAL MARKETING	6,120.26	4,550.00	-1,570.26	-34.51	21,836.99	20,750.00	-1,086.99	-5.24	48,600.00
7200	UTILITIES									
7210	Electricity	6,469.06	7,850.00	1,380.94	17.59	36,021.88	39,250.00	3,228.12	8.22	94,200.00
7212	Electricity-Vacant Space	895.95	850.00	-45.95	-5.41	7,027.59	4,250.00	-2,777.59	-65.36	10,200.00
7230	Water	13,257.88	9,000.00	-4,257.88	-47.31	43,653.58	45,000.00	1,346.42	2.99	108,000.00
7235	Sewer	16,556.03	11,000.00	-5,556.03	-50.51	53,737.53	55,000.00	1,262.47	2.30	132,000.00
7290	TOTAL UTILITIES	37,178.92	28,700.00	-8,478.92	-29.54	140,440.58	143,500.00	3,059.42	2.13	344,400.00
7300	NON RECAPTURABLE EXPENSES									
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	7,338.34	11,153.00	3,814.66	34.20	39,951.67	55,765.00	15,813.33	28.36	133,835.00
7490	TOTAL TAXES & INSURANCE	7,338.34	11,153.00	3,814.66	34.20	39,951.67	55,765.00	15,813.33	28.36	133,835.00
7599	TOTAL OPERATING EXPENSES	143,766.52	138,064.96	-5,701.56	-4.13	668,213.93	685,138.28	16,924.35	2.47	1,650,221.50

Budget Comparison

Period = Nov 2015

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>
8275	NET OPERATING INCOME	<u>135,317.63</u>	<u>123,733.94</u>	<u>11,583.69</u>	<u>9.36</u>	<u>715,209.94</u>	<u>616,543.42</u>	<u>98,666.52</u>	<u>16.00</u>	<u>1,503,540.90</u>
8299	NON OPERATING									
8970	NET AFTER NON OPERATING	<u>135,317.63</u>	<u>123,733.94</u>	<u>11,583.69</u>	<u>9.36</u>	<u>715,209.94</u>	<u>616,543.42</u>	<u>98,666.52</u>	<u>16.00</u>	<u>1,503,540.90</u>
9550	ESCROW AND RESERVE									
9556	Reserve Replacement	<u>0.00</u>	<u>11,900.00</u>	<u>11,900.00</u>	<u>100.00</u>	<u>0.00</u>	<u>59,500.00</u>	<u>59,500.00</u>	<u>100.00</u>	<u>142,800.00</u>
9563	NET ESCROW AND RESERVE	<u>0.00</u>	<u>11,900.00</u>	<u>11,900.00</u>	<u>100.00</u>	<u>0.00</u>	<u>59,500.00</u>	<u>59,500.00</u>	<u>100.00</u>	<u>142,800.00</u>
9601	CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	1,936.00	600.00	-1,336.00	-222.67	5,249.00	3,000.00	-2,249.00	-74.97	7,200.00
9610	Carpet Replacement	0.00	0.00	0.00	N/A	-633.70	0.00	633.70	N/A	0.00
9620	HVAC Replacement	0.00	0.00	0.00	N/A	0.00	2,600.00	2,600.00	100.00	3,900.00
9660	Exterior Repairs	11,532.72	9,000.00	-2,532.72	-28.14	18,413.72	23,000.00	4,586.28	19.94	37,000.00
9670	Interior Repairs	<u>0.00</u>	<u>2,000.00</u>	<u>2,000.00</u>	<u>100.00</u>	<u>10,621.15</u>	<u>10,000.00</u>	<u>-621.15</u>	<u>-6.21</u>	<u>24,000.00</u>
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	<u>13,468.72</u>	<u>11,600.00</u>	<u>-1,868.72</u>	<u>-16.11</u>	<u>33,650.17</u>	<u>38,600.00</u>	<u>4,949.83</u>	<u>12.82</u>	<u>72,100.00</u>
9792	NET CAPITAL & RESERVE REPLACEMENT EXPENSES & REIMB.	<u>-13,468.72</u>	<u>-11,600.00</u>	<u>-1,868.72</u>	<u>-16.11</u>	<u>-33,650.17</u>	<u>-38,600.00</u>	<u>4,949.83</u>	<u>12.82</u>	<u>-72,100.00</u>
9795	NET BEFORE DEPRECIATION & AMORTIZATION	<u>121,848.91</u>	<u>100,233.94</u>	<u>21,614.97</u>	<u>21.56</u>	<u>681,559.77</u>	<u>518,443.42</u>	<u>163,116.35</u>	<u>31.46</u>	<u>1,288,640.90</u>
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	<u>95,942.17</u>	<u>0.00</u>	<u>-95,942.17</u>	<u>N/A</u>	<u>479,710.84</u>	<u>0.00</u>	<u>-479,710.84</u>	<u>N/A</u>	<u>0.00</u>
9850	TOTAL DEPRECIATION & AMORTIZATION	<u>95,942.17</u>	<u>0.00</u>	<u>-95,942.17</u>	<u>N/A</u>	<u>479,710.84</u>	<u>0.00</u>	<u>-479,710.84</u>	<u>N/A</u>	<u>0.00</u>
9997	NET INCOME (LOSS)	<u>25,906.74</u>	<u>100,233.94</u>	<u>-74,327.20</u>	<u>-74.15</u>	<u>201,848.93</u>	<u>518,443.42</u>	<u>-316,594.49</u>	<u>-61.07</u>	<u>1,288,640.90</u>

Budget Comparison

Period = Nov 2015

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010 REVENUE									
5020 RENTAL INCOME									
5047 Rent-Agency	16,088.00	16,500.00	-412.00	-2.50	78,064.00	82,500.00	-4,436.00	-5.38	198,000.00
5050 Market Rent	137,712.00	137,200.00	512.00	0.37	690,936.00	686,000.00	4,936.00	0.72	1,646,400.00
5051 Less-Vacancy	-1,850.00	-7,685.00	5,835.00	75.93	-11,280.04	-38,425.00	27,144.96	70.64	-92,220.00
5052 Loss/Gain to Lease	6,256.00	4,500.00	1,756.00	39.02	28,840.00	22,500.00	6,340.00	28.18	54,000.00
5054 Less-Employee Apartments	0.00	-900.00	900.00	100.00	0.00	-4,500.00	4,500.00	100.00	-10,800.00
5060 Less-Concessions	-900.00	0.00	-900.00	N/A	-4,500.00	0.00	-4,500.00	N/A	0.00
5066 Write-Offs/Bad Debt Allowance	0.00	-500.00	500.00	100.00	-1,438.76	-2,100.00	661.24	31.49	-4,800.00
5072 Prior Month Rent Adjustments	435.00	0.00	435.00	N/A	1,877.38	0.00	1,877.38	N/A	0.00
5081 TOTAL RENTAL INCOME	157,741.00	149,115.00	8,626.00	5.78	782,498.58	745,975.00	36,523.58	4.90	1,790,580.00
5100 TENANT OTHER INCOME									
5182 Locks & Keys	0.00	0.00	0.00	N/A	106.67	0.00	106.67	N/A	0.00
5190 Access/Gate Card Reimb.	0.00	0.00	0.00	N/A	35.00	0.00	35.00	N/A	0.00
5200 Security Deposit Forfeits	0.00	0.00	0.00	N/A	600.00	1,200.00	-600.00	-50.00	3,600.00
5210 Late Fees	950.00	900.00	50.00	5.56	4,715.00	4,500.00	215.00	4.78	10,800.00
5220 NSF Fees	0.00	35.00	-35.00	-100.00	245.00	105.00	140.00	133.33	210.00
5230 Application Fees	140.00	0.00	140.00	N/A	420.00	0.00	420.00	N/A	0.00
5235 Cleaning, Damages, etc	0.00	75.00	-75.00	-100.00	525.00	425.00	100.00	23.53	1,050.00
5240 Month-to-Month Fees	125.00	105.00	20.00	19.05	675.00	525.00	150.00	28.57	1,260.00
5270 Pet Fees	0.00	300.00	-300.00	-100.00	150.00	900.00	-750.00	-83.33	1,800.00
5280 Parking Fees	0.00	0.00	0.00	N/A	10.00	0.00	10.00	N/A	0.00
5297 TOTAL TENANT OTHER INCOME	1,215.00	1,415.00	-200.00	-14.13	7,481.67	7,655.00	-173.33	-2.26	18,720.00
5500 OTHER INCOME									
5560 Laundry Income	-1,200.00	650.00	-1,850.00	-284.62	4,220.16	3,250.00	970.16	29.85	7,800.00
5590 Miscellaneous Income	0.00	0.00	0.00	N/A	3,094.54	0.00	3,094.54	N/A	0.00
5597 TOTAL OTHER INCOME	-1,200.00	650.00	-1,850.00	-284.62	7,314.70	3,250.00	4,064.70	125.07	7,800.00
5990 TOTAL REVENUE	157,756.00	151,180.00	6,576.00	4.35	797,294.95	756,880.00	40,414.95	5.34	1,817,100.00
6000 OPERATING EXPENSES									
6100 CLEANING									

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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>
6170	Trash Removal	-15.00	1,250.00	1,265.00	101.20	2,798.23	6,250.00	3,451.77	55.23	15,000.00
6190	TOTAL CLEANING	-15.00	1,250.00	1,265.00	101.20	2,798.23	6,250.00	3,451.77	55.23	15,000.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	0.00	300.00	300.00	100.00	252.36	1,500.00	1,247.64	83.18	3,600.00
6225	Electrical	99.16	850.00	750.84	88.33	8,343.29	4,250.00	-4,093.29	-96.31	10,200.00
6232	Elevator Repairs	650.54	1,100.00	449.46	40.86	4,652.67	5,500.00	847.33	15.41	13,200.00
6235	Fire & Safety	0.00	45.00	45.00	100.00	4,685.16	6,635.00	1,949.84	29.39	10,360.00
6280	HVAC	1,668.35	1,950.00	281.65	14.44	12,604.46	9,750.00	-2,854.46	-29.28	23,400.00
6285	HVAC Supplies	0.00	250.00	250.00	100.00	1,139.18	1,250.00	110.82	8.87	3,000.00
6300	Keys & Locks Supplies	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
6320	Lawn Maintenance	3,316.83	3,500.00	183.17	5.23	16,584.15	17,500.00	915.85	5.23	42,000.00
6325	Maintenance Supplies	441.63	650.00	208.37	32.06	1,695.78	3,250.00	1,554.22	47.82	7,800.00
6410	Plumbing	111.81	500.00	388.19	77.64	1,975.44	2,500.00	524.56	20.98	6,000.00
6450	Interior Repairs	0.00	250.00	250.00	100.00	0.00	1,250.00	1,250.00	100.00	3,000.00
6480	Miscellaneous Repairs	-91.08	400.00	491.08	122.77	5,978.92	2,000.00	-3,978.92	-198.95	4,800.00
6490	TOTAL REPAIRS & MAINTENANCE	6,197.24	9,895.00	3,697.76	37.37	57,911.41	55,885.00	-2,026.41	-3.63	128,560.00
6500	OTHER SERVICES									
6540	Pest Control	1,050.00	1,120.00	70.00	6.25	5,320.00	5,600.00	280.00	5.00	13,440.00
6580	Guard Service	14,046.00	10,992.00	-3,054.00	-27.78	61,854.00	54,960.00	-6,894.00	-12.54	131,904.00
6615	Termite Treatment & Renewal	0.00	0.00	0.00	N/A	0.00	2,000.00	2,000.00	100.00	4,000.00
6618	Uniforms	0.00	0.00	0.00	N/A	0.00	450.00	450.00	100.00	1,200.00
6690	TOTAL OTHER SERVICES	15,096.00	12,112.00	-2,984.00	-24.64	67,174.00	63,010.00	-4,164.00	-6.61	150,544.00
6800	MAKE READY EXPENSE									
6805	Windows/Blinds/Screens	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
6820	Carpet/Tile Cleaning	0.00	250.00	250.00	100.00	0.00	1,250.00	1,250.00	100.00	3,000.00
6830	Cleaning	31.05	300.00	268.95	89.65	2,238.40	1,500.00	-738.40	-49.23	3,600.00
6870	Dry Wall Repairs	0.00	75.00	75.00	100.00	0.00	375.00	375.00	100.00	900.00
6875	Painting	380.27	750.00	369.73	49.30	786.35	3,750.00	2,963.65	79.03	9,000.00
6885	Miscellaneous Make Ready	0.00	65.00	65.00	100.00	0.00	325.00	325.00	100.00	780.00
6890	TOTAL MAKE READY EXPENSE	411.32	1,540.00	1,128.68	73.29	3,024.75	7,700.00	4,675.25	60.72	18,480.00
6900	PAYROLL & RELATED EXPENSES									
6902	Resident Manager	4,285.01	4,285.00	-0.01	0.00	16,951.01	21,425.00	4,473.99	20.88	51,420.00
6906	Assistant Manager	2,595.60	2,920.00	324.40	11.11	17,289.06	14,600.00	-2,689.06	-18.42	35,040.00

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6910	Leasing Agent	1,931.77	1,040.00	-891.77	-85.75	10,054.00	5,200.00	-4,854.00	-93.35	12,480.00
6914	Maintenance I	3,206.25	3,500.00	293.75	8.39	18,339.70	17,500.00	-839.70	-4.80	43,200.00
6919	Maintenance II	2,927.04	2,920.00	-7.04	-0.24	15,038.56	14,600.00	-438.56	-3.00	35,040.00
6920	Housekeeping/Maid Salary	0.00	0.00	0.00	N/A	985.00	0.00	-985.00	N/A	0.00
6930	Porter	3,513.66	3,800.00	286.34	7.54	18,081.86	19,000.00	918.14	4.83	45,600.00
6952	Payroll Taxes	5,635.30	5,539.50	-95.80	-1.73	29,576.75	27,697.50	-1,879.25	-6.78	66,834.00
6985	Health Insurance	413.68	600.00	186.32	31.05	2,274.41	3,000.00	725.59	24.19	7,200.00
6997	TOTAL PAYROLL & RELATED EXPENSE	24,508.31	24,604.50	96.19	0.39	128,590.35	123,022.50	-5,567.85	-4.53	296,814.00
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Bookkeeping Fees-LBPMI	225.00	225.00	0.00	0.00	1,125.00	1,125.00	0.00	0.00	2,700.00
7005	Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
7009	Bank Charges	78.77	85.00	6.23	7.33	429.64	425.00	-4.64	-1.09	1,020.00
7010	Copier Contract & Maint. Agreement	308.12	365.00	56.88	15.58	1,384.73	1,825.00	440.27	24.12	4,380.00
7013	Credit Bureau	0.00	165.00	165.00	100.00	291.00	825.00	534.00	64.73	1,980.00
7016	Employee Mileage, Meals & Education	259.61	250.00	-9.61	-3.84	1,169.92	1,250.00	80.08	6.41	3,000.00
7030	Office Supplies	336.02	425.00	88.98	20.94	1,521.91	2,125.00	603.09	28.38	5,100.00
7045	Postage & Overnight Mail	11.98	25.00	13.02	52.08	11.98	125.00	113.02	90.42	300.00
7060	Professional Fees	485.29	125.00	-360.29	-288.23	1,337.09	375.00	-962.09	-256.56	750.00
7070	Telephone	1,095.96	1,050.00	-45.96	-4.38	5,455.61	5,250.00	-205.61	-3.92	12,600.00
7090	TOTAL ADMINISTRATIVE	2,800.75	2,765.00	-35.75	-1.29	12,726.88	13,575.00	848.12	6.25	32,430.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	8,658.05	6,720.00	-1,938.05	-28.84	37,574.08	33,600.00	-3,974.08	-11.83	80,640.00
7145	TOTAL MANAGEMENT FEES	8,658.05	6,720.00	-1,938.05	-28.84	37,574.08	33,600.00	-3,974.08	-11.83	80,640.00
7150	MARKETING									
7153	Advertising	578.11	1,800.00	1,221.89	67.88	5,484.75	9,000.00	3,515.25	39.06	21,600.00
7154	Customer Relations	34.12	250.00	215.88	86.35	1,248.89	1,250.00	1.11	0.09	3,000.00
7160	Leasing Commission	325.00	400.00	75.00	18.75	1,850.00	2,000.00	150.00	7.50	8,900.00
7165	Leasing Expense	275.88	200.00	-75.88	-37.94	1,103.52	1,000.00	-103.52	-10.35	2,400.00
7180	Referral Fees	0.00	250.00	250.00	100.00	0.00	750.00	750.00	100.00	1,250.00
7190	TOTAL MARKETING	1,213.11	2,900.00	1,686.89	58.17	9,687.16	14,000.00	4,312.84	30.81	37,150.00
7193	ELECTRICITY									
7195	Electricity-Income	443.45	3,000.00	-2,556.55	-85.22	10,806.59	15,000.00	-4,193.41	-27.96	36,000.00

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7198	NET ELECTRICITY	-443.45	-3,000.00	-2,556.55	-85.22	-10,806.59	-15,000.00	-4,193.41	-27.96	-36,000.00
7200	UTILITIES									
7210	Electricity	15,625.00	28,500.00	12,875.00	45.18	135,673.60	142,500.00	6,826.40	4.79	342,000.00
7212	Electricity-Vacant Space	0.00	400.00	400.00	100.00	40.89	2,000.00	1,959.11	97.96	4,800.00
7230	Water	6,284.35	4,400.00	-1,884.35	-42.83	28,393.94	22,000.00	-6,393.94	-29.06	52,800.00
7235	Sewer	8,515.30	7,000.00	-1,515.30	-21.65	37,806.43	35,000.00	-2,806.43	-8.02	84,000.00
7290	TOTAL UTILITIES	30,424.65	40,300.00	9,875.35	24.50	201,914.86	201,500.00	-414.86	-0.21	483,600.00
7300	NON RECAPTURABLE EXPENSES									
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	8,150.09	13,047.00	4,896.91	37.53	44,589.42	65,235.00	20,645.58	31.65	156,564.00
7490	TOTAL TAXES & INSURANCE	8,150.09	13,047.00	4,896.91	37.53	44,589.42	65,235.00	20,645.58	31.65	156,564.00
7599	TOTAL OPERATING EXPENSES	97,001.07	112,133.50	15,132.43	13.50	555,184.55	568,777.50	13,592.95	2.39	1,363,782.00
8275	NET OPERATING INCOME	60,754.93	39,046.50	21,708.43	55.60	242,110.40	188,102.50	54,007.90	28.71	453,318.00
8299	NON OPERATING									
8970	NET AFTER NON OPERATING	60,754.93	39,046.50	21,708.43	55.60	242,110.40	188,102.50	54,007.90	28.71	453,318.00
9550	ESCROW AND RESERVE									
9556	Reserve Replacement	0.00	4,667.00	4,667.00	100.00	0.00	23,335.00	23,335.00	100.00	56,004.00
9563	NET ESCROW AND RESERVE	0.00	4,667.00	4,667.00	100.00	0.00	23,335.00	23,335.00	100.00	56,004.00
9601	CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	0.00	350.00	350.00	100.00	0.00	1,050.00	1,050.00	100.00	2,100.00
9610	Carpet Replacement	0.00	1,200.00	1,200.00	100.00	0.00	3,600.00	3,600.00	100.00	7,200.00
9660	Exterior Repairs	4,889.20	0.00	-4,889.20	N/A	4,889.20	1,500.00	-3,389.20	-225.95	4,500.00
9670	Interior Repairs	0.00	750.00	750.00	100.00	1,524.00	2,250.00	726.00	32.27	4,500.00
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	4,889.20	2,300.00	-2,589.20	-112.57	6,413.20	8,400.00	1,986.80	23.65	18,300.00

Budget Comparison

Period = Nov 2015

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>
9792	NET CAPITAL & RESERVE REPLACEMENT EXPENSES & REIMB.	-4,889.20	-2,300.00	-2,589.20	-112.57	-6,413.20	-8,400.00	1,986.80	23.65	-18,300.00
9795	NET BEFORE DEPRECIATION & AMORTIZATION	55,865.73	32,079.50	23,786.23	74.15	235,697.20	156,367.50	79,329.70	50.73	379,014.00
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	106,974.94	0.00	-106,974.94	N/A	534,874.68	0.00	-534,874.68	N/A	0.00
9850	TOTAL DEPRECIATION & AMORTIZATION	106,974.94	0.00	-106,974.94	N/A	534,874.68	0.00	-534,874.68	N/A	0.00
9997	NET INCOME (LOSS)	-51,109.21	32,079.50	-83,188.71	-259.32	-299,177.48	156,367.50	-455,544.98	-291.33	379,014.00

Budget Comparison

Period = Nov 2015

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	2,646.00	0.00	2,646.00	N/A	19,552.00	0.00	19,552.00	N/A	0.00
5050	Market Rent	39,278.00	41,615.00	-2,337.00	-5.62	190,876.00	41,615.00	149,261.00	358.67	83,230.00
5051	Less-Vacancy	-591.00	-1,665.00	1,074.00	64.50	-3,492.05	-1,665.00	-1,827.05	-109.73	-3,330.00
5052	Loss/Gain to Lease	-1,342.00	0.00	-1,342.00	N/A	-6,969.56	0.00	-6,969.56	N/A	0.00
5060	Less-Concessions	0.00	0.00	0.00	N/A	-2,407.74	0.00	-2,407.74	N/A	0.00
5066	Write-Offs/Bad Debt Allowance	0.00	0.00	0.00	N/A	-2,602.12	0.00	-2,602.12	N/A	0.00
5067	Prior Month Agency Adjustments	-535.00	0.00	-535.00	N/A	-535.00	0.00	-535.00	N/A	0.00
5081	TOTAL RENTAL INCOME	39,456.00	39,950.00	-494.00	-1.24	194,421.53	39,950.00	154,471.53	386.66	79,900.00
5100	TENANT OTHER INCOME									
5200	Security Deposit Forfeits	0.00	150.00	-150.00	-100.00	0.00	150.00	-150.00	-100.00	300.00
5210	Late Fees	0.00	350.00	-350.00	-100.00	3,082.00	350.00	2,732.00	780.57	700.00
5220	NSF Fees	0.00	25.00	-25.00	-100.00	0.00	25.00	-25.00	-100.00	50.00
5230	Application Fees	0.00	105.00	-105.00	-100.00	0.00	105.00	-105.00	-100.00	210.00
5235	Cleaning, Damages, etc	0.00	275.00	-275.00	-100.00	0.00	275.00	-275.00	-100.00	550.00
5297	TOTAL TENANT OTHER INCOME	0.00	905.00	-905.00	-100.00	3,082.00	905.00	2,177.00	240.55	1,810.00
5500	OTHER INCOME									
5560	Laundry Income	0.00	125.00	-125.00	-100.00	0.00	125.00	-125.00	-100.00	250.00
5570	Interest Income	0.00	0.00	0.00	N/A	38.69	0.00	38.69	N/A	0.00
5590	Miscellaneous Income	0.00	25.00	-25.00	-100.00	439.43	25.00	414.43	1,657.72	50.00
5597	TOTAL OTHER INCOME	0.00	150.00	-150.00	-100.00	478.12	150.00	328.12	218.75	300.00
5990	TOTAL REVENUE	39,456.00	41,005.00	-1,549.00	-3.78	197,981.65	41,005.00	156,976.65	382.82	82,010.00
6000	OPERATING EXPENSES									
6100	CLEANING									
6120	Cleaning Supplies	0.00	0.00	0.00	N/A	299.86	0.00	-299.86	N/A	0.00
6125	Contract Porter/Maid	0.00	0.00	0.00	N/A	3,330.24	0.00	-3,330.24	N/A	0.00
6170	Trash Removal	383.55	0.00	-383.55	N/A	974.20	0.00	-974.20	N/A	0.00
6190	TOTAL CLEANING	383.55	0.00	-383.55	N/A	4,604.30	0.00	-4,604.30	N/A	0.00

Budget Comparison

Period = Nov 2015

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	0.00	50.00	50.00	100.00	0.00	50.00	50.00	100.00	100.00
6218	Bulbs & Ballast Supplies	0.00	50.00	50.00	100.00	0.00	50.00	50.00	100.00	100.00
6225	Electrical	66.50	100.00	33.50	33.50	66.50	100.00	33.50	33.50	200.00
6230	Elevator Contract	273.23	250.00	-23.23	-9.29	273.23	250.00	-23.23	-9.29	500.00
6232	Elevator Repairs	0.00	0.00	0.00	N/A	1,092.92	0.00	-1,092.92	N/A	0.00
6235	Fire & Safety	337.00	0.00	-337.00	N/A	337.00	0.00	-337.00	N/A	0.00
6236	Gate Repair	163.50	0.00	-163.50	N/A	163.50	0.00	-163.50	N/A	0.00
6280	HVAC	0.00	100.00	100.00	100.00	3,551.40	100.00	-3,451.40	-3,451.40	200.00
6285	HVAC Supplies	3,247.31	0.00	-3,247.31	N/A	3,247.31	0.00	-3,247.31	N/A	0.00
6320	Lawn Maintenance	2,408.33	1,700.00	-708.33	-41.67	12,041.65	1,700.00	-10,341.65	-608.33	3,400.00
6325	Maintenance Supplies	239.33	250.00	10.67	4.27	4,135.23	250.00	-3,885.23	-1,554.09	500.00
6327	Tools & Equipment	0.00	0.00	0.00	N/A	202.94	0.00	-202.94	N/A	0.00
6330	Other Maintenance	0.00	0.00	0.00	N/A	3,070.38	0.00	-3,070.38	N/A	0.00
6360	Painting	0.00	500.00	500.00	100.00	0.00	500.00	500.00	100.00	1,000.00
6410	Plumbing	0.00	100.00	100.00	100.00	0.00	100.00	100.00	100.00	200.00
6490	TOTAL REPAIRS & MAINTENANCE	6,735.20	3,100.00	-3,635.20	-117.26	28,182.06	3,100.00	-25,082.06	-809.10	6,200.00
6500	OTHER SERVICES									
6520	Alarm & Monitoring	420.00	0.00	-420.00	N/A	420.00	0.00	-420.00	N/A	0.00
6540	Pest Control	225.00	120.00	-105.00	-87.50	2,050.00	120.00	-1,930.00	-1,608.33	240.00
6580	Guard Service	6,064.80	9,450.00	3,385.20	35.82	31,975.41	9,450.00	-22,525.41	-238.36	18,900.00
6690	TOTAL OTHER SERVICES	6,709.80	9,570.00	2,860.20	29.89	34,445.41	9,570.00	-24,875.41	-259.93	19,140.00
6800	MAKE READY EXPENSE									
6820	Carpet/Tile Cleaning	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	500.00
6830	Cleaning	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	500.00
6880	Sheetrock & Drywall Repairs	0.00	100.00	100.00	100.00	0.00	100.00	100.00	100.00	200.00
6890	TOTAL MAKE READY EXPENSE	0.00	600.00	600.00	100.00	0.00	600.00	600.00	100.00	1,200.00
6900	PAYROLL & RELATED EXPENSES									
6902	Resident Manager	2,750.00	2,835.00	85.00	3.00	13,242.00	2,835.00	-10,407.00	-367.09	5,670.00
6906	Assistant Manager	0.00	1,500.00	1,500.00	100.00	994.00	1,500.00	506.00	33.73	3,000.00
6913	Maintenance	1,950.00	2,526.00	576.00	22.80	15,520.96	2,526.00	-12,994.96	-514.45	5,151.00
6920	Housekeeping/Maid Salary	540.00	780.00	240.00	30.77	540.00	780.00	240.00	30.77	1,560.00
6952	Payroll Taxes	1,572.00	2,088.00	516.00	24.71	3,941.48	2,088.00	-1,853.48	-88.77	4,176.00
6985	Health Insurance	206.84	400.00	193.16	48.29	823.63	400.00	-423.63	-105.91	800.00

Budget Comparison

Period = Nov 2015

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6997	TOTAL PAYROLL & RELATED EXPENSE	7,018.84	10,129.00	3,110.16	30.71	35,062.07	10,129.00	-24,933.07	-246.16	20,357.00
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Bookkeeping Fees-LBPMI	225.00	175.00	-50.00	-28.57	225.00	175.00	-50.00	-28.57	350.00
7005	Administrative Fee-LBPMI	50.00	50.00	0.00	0.00	50.00	50.00	0.00	0.00	100.00
7007	Answering Service	0.00	60.00	60.00	100.00	0.00	60.00	60.00	100.00	120.00
7009	Bank Charges	0.00	75.00	75.00	100.00	0.00	75.00	75.00	100.00	150.00
7010	Copier Contract & Maint. Agreement	38.00	0.00	-38.00	N/A	38.00	0.00	-38.00	N/A	0.00
7013	Credit Bureau	0.00	75.00	75.00	100.00	0.00	75.00	75.00	100.00	150.00
7016	Employee Mileage, Meals & Education	0.00	50.00	50.00	100.00	0.00	50.00	50.00	100.00	100.00
7018	License, Permits & Fees	0.00	0.00	0.00	N/A	325.00	0.00	-325.00	N/A	0.00
7021	Office Rent Expense	500.00	0.00	-500.00	N/A	3,500.00	0.00	-3,500.00	N/A	0.00
7025	Office Expense	0.00	0.00	0.00	N/A	754.23	0.00	-754.23	N/A	0.00
7030	Office Supplies	0.00	75.00	75.00	100.00	0.00	75.00	75.00	100.00	150.00
7045	Postage & Overnight Mail	0.00	10.00	10.00	100.00	0.00	10.00	10.00	100.00	20.00
7060	Professional Fees	20.00	120.00	100.00	83.33	1,865.66	120.00	-1,745.66	-1,454.72	240.00
7070	Telephone	550.00	550.00	0.00	0.00	3,063.44	550.00	-2,513.44	-456.99	1,100.00
7090	TOTAL ADMINISTRATIVE	1,383.00	1,240.00	-143.00	-11.53	9,821.33	1,240.00	-8,581.33	-692.04	2,480.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	1,917.41	1,620.00	-297.41	-18.36	1,917.41	1,620.00	-297.41	-18.36	3,240.00
7120	Management Fees-Other	0.00	0.00	0.00	N/A	10,709.72	0.00	-10,709.72	N/A	0.00
7145	TOTAL MANAGEMENT FEES	1,917.41	1,620.00	-297.41	-18.36	12,627.13	1,620.00	-11,007.13	-679.45	3,240.00
7150	MARKETING									
7153	Advertising	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	500.00
7154	Customer Relations	0.00	50.00	50.00	100.00	0.00	50.00	50.00	100.00	100.00
7175	Marketing	0.00	0.00	0.00	N/A	574.39	0.00	-574.39	N/A	0.00
7190	TOTAL MARKETING	0.00	300.00	300.00	100.00	574.39	300.00	-274.39	-91.46	600.00
7200	UTILITIES									
7210	Electricity	6,349.75	1,000.00	-5,349.75	-534.98	21,232.65	1,000.00	-20,232.65	-2,023.26	2,000.00
7220	Gas	0.00	0.00	0.00	N/A	10.60	0.00	-10.60	N/A	0.00
7230	Water	1,900.84	300.00	-1,600.84	-533.61	6,863.52	300.00	-6,563.52	-2,187.84	600.00
7235	Sewer	2,917.52	900.00	-2,017.52	-224.17	10,423.32	900.00	-9,523.32	-1,058.15	1,800.00
7240	Cable Television	335.01	0.00	-335.01	N/A	335.01	0.00	-335.01	N/A	0.00

Monday, December 21, 2015

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Budget Comparison

Period = Nov 2015

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7290	TOTAL UTILITIES	11,503.12	2,200.00	-9,303.12	-422.87	38,865.10	2,200.00	-36,665.10	-1,666.60	4,400.00
7300	NON RECAPTURABLE EXPENSES									
7301	NON RECAPTURABLE CLEANING									
7309	Non Recapturable Janitorial Contract	0.00	750.00	750.00	100.00	0.00	750.00	750.00	100.00	1,500.00
7315	TOTAL NON RECAPTURABLE CLEANING	0.00	750.00	750.00	100.00	0.00	750.00	750.00	100.00	1,500.00
7359	NON RECAPTURABLE OTHER SERVICES									
7376	Non Recapturable Miscellaneous	0.00	900.00	900.00	100.00	0.00	900.00	900.00	100.00	1,800.00
7377	TOTAL NON RECAPTURABLE OTHER SERVICES	0.00	900.00	900.00	100.00	0.00	900.00	900.00	100.00	1,800.00
7390	NON RECAPTURABLE UTILITIES									
7391	Non Recapturable Electricity	0.00	1,000.00	1,000.00	100.00	0.00	1,000.00	1,000.00	100.00	2,000.00
7394	Non Recapturable Water	0.00	200.00	200.00	100.00	0.00	200.00	200.00	100.00	400.00
7398	TOTAL NON RECAPTURABLE UTILITIES	0.00	1,200.00	1,200.00	100.00	0.00	1,200.00	1,200.00	100.00	2,400.00
7399	TOTAL NON RECAPTURABLE EXPENSES	0.00	2,850.00	2,850.00	100.00	0.00	2,850.00	2,850.00	100.00	5,700.00
7599	TOTAL OPERATING EXPENSES	35,650.92	31,609.00	-4,041.92	-12.79	164,181.79	31,609.00	-132,572.79	-419.41	63,317.00
7800	PERSONNEL COSTS									
7815	Workers Comp Insurance	0.00	0.00	0.00	N/A	2,652.49	0.00	-2,652.49	N/A	0.00
7819	TOTAL PERSONNEL COSTS	0.00	0.00	0.00	N/A	2,652.49	0.00	-2,652.49	N/A	0.00
7899	TOTAL CORPORATE EXPENSES	0.00	0.00	0.00	N/A	2,652.49	0.00	-2,652.49	N/A	0.00
8275	NET OPERATING INCOME	3,805.08	9,396.00	-5,590.92	-59.50	31,147.37	9,396.00	21,751.37	231.50	18,693.00
8299	NON OPERATING									

Budget Comparison

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
8970	NET AFTER NON OPERATING	3,805.08	9,396.00	-5,590.92	-59.50	31,147.37	9,396.00	21,751.37	231.50	18,693.00
9601	CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9620	HVAC Replacement	0.00	0.00	0.00	N/A	873.00	0.00	-873.00	N/A	0.00
9660	Exterior Repairs	0.00	0.00	0.00	N/A	2,197.00	0.00	-2,197.00	N/A	0.00
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	0.00	0.00	0.00	N/A	3,070.00	0.00	-3,070.00	N/A	0.00
9792	NET CAPITAL & RESERVE REPLACEMENT EXPENSES & REIMB.	0.00	0.00	0.00	N/A	-3,070.00	0.00	-3,070.00	N/A	0.00
9795	NET BEFORE DEPRECIATION & AMORTIZATION	3,805.08	9,396.00	-5,590.92	-59.50	28,077.37	9,396.00	18,681.37	198.82	18,693.00
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	210,527.83	0.00	-210,527.83	N/A	210,527.83	0.00	-210,527.83	N/A	0.00
9850	TOTAL DEPRECIATION & AMORTIZATION	210,527.83	0.00	-210,527.83	N/A	210,527.83	0.00	-210,527.83	N/A	0.00
9997	NET INCOME (LOSS)	<u>-206,722.75</u>	<u>9,396.00</u>	<u>-216,118.75</u>	<u>-2,300.11</u>	<u>-182,450.46</u>	<u>9,396.00</u>	<u>-191,846.46</u>	<u>-2,041.79</u>	<u>18,693.00</u>