



BOARD OF DIRECTORS

Agenda Item 7

Assets & Investments Committee

July 13, 2016

Table of Contents

Willowbrook Apartments Trend Report.....	3
Willowbrook Apartments Budget Comparison	5
Village de Jardin Apartments Trend Report	11
Village de Jardin Apartments Budget Comparison.....	13
Mid-City Gardens Apartments Trend Report	18
Mid-City Gardens Apartments Budget Comparison.....	20



Willowbrook Apartments

Trend Report

April 01, 2016 to June 30, 2016

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
April, 2016											
0	95%	388	21	14	4	2	13	7	70	73	95%
May, 2016											
0	96%	390	16	12	4	2	14	14	86	90	96%
June, 2016											
0	96%	393	19	8	5	2	10	9	53	56	96%



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

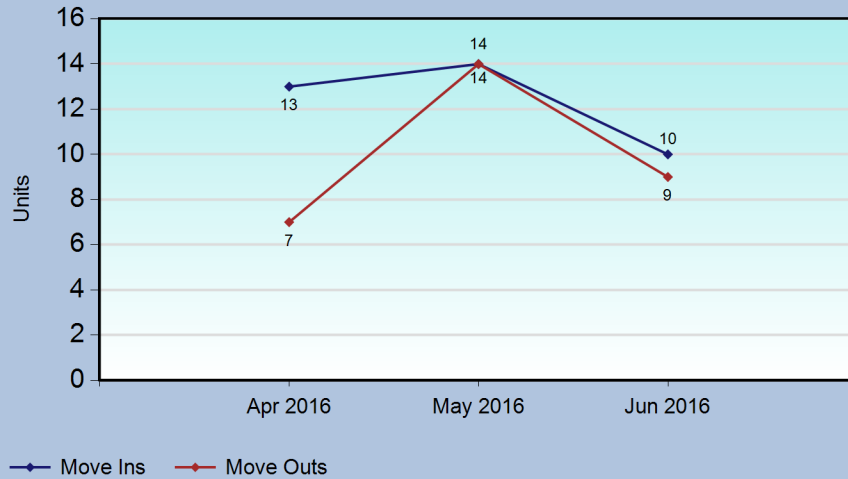


Willowbrook Apartments

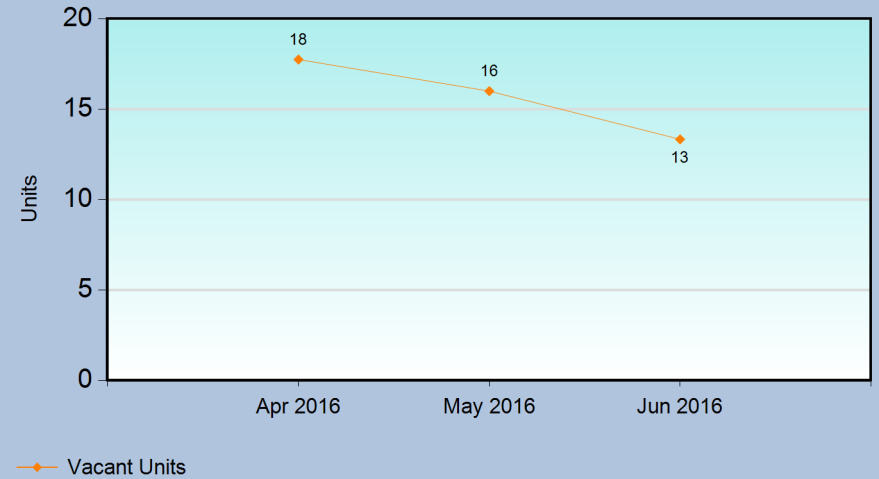
Trend Report

April 01, 2016 to June 30, 2016

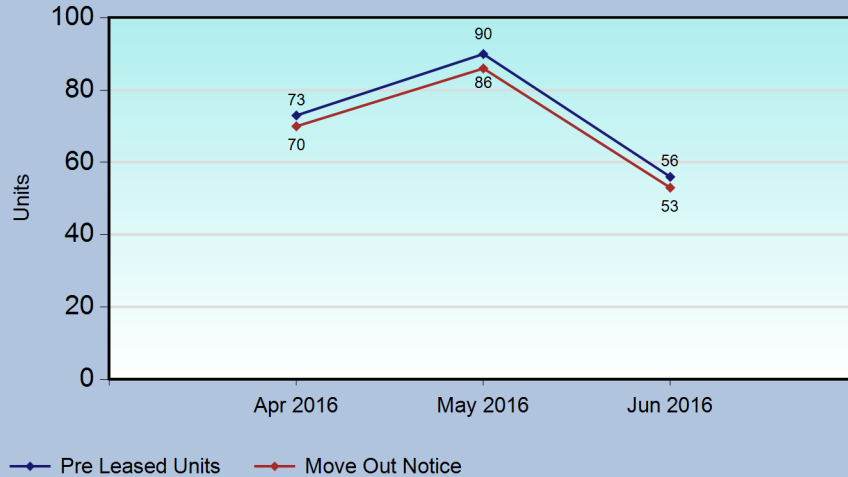
Move In vs Move Outs



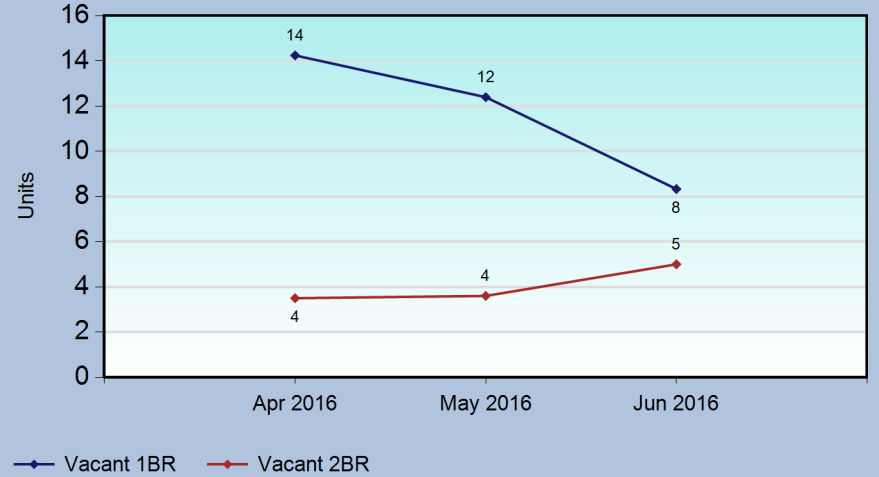
Vacant Units



Pre-Lease Units vs Move Out Notice



Vacant Units by Bedrooms



Budget Comparison

Period = May 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	142,644.00	120,000.00	22,644.00	18.87	1,514,275.85	1,320,000.00	194,275.85	14.72	1,440,000.00
5050	Market Rent	155,496.00	178,140.00	-22,644.00	-12.71	1,765,264.15	1,959,540.00	-194,275.85	-9.91	2,137,680.00
5051	Less-Vacancy	-11,036.00	-23,851.20	12,815.20	53.73	-165,882.78	-286,214.40	120,331.62	42.04	-310,065.60
5052	Loss/Gain to Lease	-2,685.00	-6,000.00	3,315.00	55.25	-42,359.00	-73,250.00	30,891.00	42.17	-79,250.00
5053	Less-Model Units/Office/Storage	-1,470.00	-1,470.00	0.00	0.00	-16,170.00	-16,170.00	0.00	0.00	-17,640.00
5054	Less-Employee Apartments	0.00	-795.00	795.00	100.00	0.00	-8,745.00	8,745.00	100.00	-9,540.00
5060	Less-Concessions	-500.00	-2,000.00	1,500.00	75.00	-25,130.17	-22,000.00	-3,130.17	-14.23	-24,000.00
5066	Write-Offs/Bad Debt Allowance	-1,621.00	-4,453.50	2,832.50	63.60	-28,413.76	-48,988.50	20,574.74	42.00	-53,442.00
5067	Prior Month Agency Adjustments	3,364.00	0.00	3,364.00	N/A	12,690.00	0.00	12,690.00	N/A	0.00
5072	Prior Month Rent Adjustments	-1,584.00	0.00	-1,584.00	N/A	-6,087.33	0.00	-6,087.33	N/A	0.00
5081	TOTAL RENTAL INCOME	282,608.00	259,570.30	23,037.70	8.88	3,008,186.96	2,824,172.10	184,014.86	6.52	3,083,742.40
5170	TENANT OTHER INCOME									
5182	Locks & Keys	70.00	0.00	70.00	N/A	270.00	0.00	270.00	N/A	0.00
5190	Access/Gate Card Reimb.	80.00	0.00	80.00	N/A	935.00	0.00	935.00	N/A	0.00
5200	Security Deposit Forfeits	250.00	625.00	-375.00	-60.00	8,561.00	6,875.00	1,686.00	24.52	7,500.00
5210	Late Fees	2,750.00	2,600.00	150.00	5.77	25,914.53	28,600.00	-2,685.47	-9.39	31,200.00
5220	NSF Fees	35.00	0.00	35.00	N/A	140.00	0.00	140.00	N/A	0.00
5230	Application Fees	625.00	350.00	275.00	78.57	6,050.00	4,600.00	1,450.00	31.52	5,100.00
5235	Cleaning, Damages, etc	804.79	700.00	104.79	14.97	4,834.79	7,700.00	-2,865.21	-37.21	8,400.00
5240	Month-to-Month Fees	850.00	200.00	650.00	325.00	3,880.22	2,200.00	1,680.22	76.37	2,400.00
5260	Collections	0.00	0.00	0.00	N/A	2,570.79	0.00	2,570.79	N/A	0.00
5270	Pet Fees	0.00	300.00	-300.00	-100.00	900.00	1,200.00	-300.00	-25.00	1,200.00
5297	TOTAL TENANT OTHER INCOME	5,464.79	4,775.00	689.79	14.45	54,056.33	51,175.00	2,881.33	5.63	55,800.00
5500	OTHER INCOME									
5560	Laundry Income	0.00	1,000.00	-1,000.00	-100.00	7,645.54	11,000.00	-3,354.46	-30.50	12,000.00

Tuesday, June 21, 2016

08:26 AM

Budget Comparison

Period = May 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5590	Miscellaneous Income	0.00	150.00	-150.00	-100.00	414.51	1,650.00	-1,235.49	-74.88	1,800.00
5597	TOTAL OTHER INCOME	0.00	1,150.00	-1,150.00	-100.00	8,060.05	12,650.00	-4,589.95	-36.28	13,800.00
5880	OTHER INCOME									
5884	Administrative Fees	0.00	35.00	-35.00	-100.00	0.00	385.00	-385.00	-100.00	420.00
5898	TOTAL OTHER INCOME	0.00	35.00	-35.00	-100.00	0.00	385.00	-385.00	-100.00	420.00
5990	TOTAL REVENUE	288,072.79	265,530.30	22,542.49	8.49	3,070,303.34	2,888,382.10	181,921.24	6.30	3,153,762.40
6000	OPERATING EXPENSES									
6100	CLEANING									
6130	Janitorial Contract	0.00	500.00	500.00	100.00	535.00	5,500.00	4,965.00	90.27	6,000.00
6170	Trash Removal	2,868.85	2,200.00	-668.85	-30.40	26,092.70	24,200.00	-1,892.70	-7.82	26,400.00
6190	TOTAL CLEANING	2,868.85	2,700.00	-168.85	-6.25	26,627.70	29,700.00	3,072.30	10.34	32,400.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	296.43	415.00	118.57	28.57	3,015.61	4,565.00	1,549.39	33.94	4,980.00
6218	Bulbs & Ballast Supplies	13.24	150.00	136.76	91.17	2,962.59	3,050.00	87.41	2.87	3,200.00
6225	Electrical	204.18	1,000.00	795.82	79.58	4,123.08	11,000.00	6,876.92	62.52	12,000.00
6235	Fire & Safety	84.57	100.00	15.43	15.43	7,577.90	6,900.00	-677.90	-9.82	7,000.00
6236	Gate Repair	0.00	250.00	250.00	100.00	2,423.30	5,000.00	2,576.70	51.53	5,250.00
6240	Glass, Screen & Window Repair	324.22	250.00	-74.22	-29.69	1,146.48	2,750.00	1,603.52	58.31	3,000.00
6280	HVAC Repairs	286.77	350.00	63.23	18.07	8,666.99	3,850.00	-4,816.99	-125.12	4,200.00
6285	HVAC Supplies	605.30	400.00	-205.30	-51.32	3,301.61	4,400.00	1,098.39	24.96	4,800.00
6300	Keys & Locks	307.19	350.00	42.81	12.23	4,721.16	3,850.00	-871.16	-22.63	4,200.00
6310	Landscaping	0.00	0.00	0.00	N/A	485.00	2,000.00	1,515.00	75.75	2,000.00
6320	Lawn Maintenance	3,050.00	3,750.00	700.00	18.67	39,550.00	41,250.00	1,700.00	4.12	45,000.00
6325	Maintenance Supplies	645.12	775.00	129.88	16.76	6,897.21	8,525.00	1,627.79	19.09	9,300.00
6410	Plumbing	460.84	1,075.00	614.16	57.13	9,190.06	11,825.00	2,634.94	22.28	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	870.00	1,500.00	630.00	42.00	12,560.00	16,500.00	3,940.00	23.88	18,000.00
6440	Exterior Repairs	6,925.00	500.00	-6,425.00	-1,285.00	24,031.57	5,500.00	-18,531.57	-336.94	6,000.00

Tuesday, June 21, 2016

08:26 AM

Budget Comparison

Period = May 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6450	Interior Repairs	750.00	1,000.00	250.00	25.00	12,644.44	11,000.00	-1,644.44	-14.95	12,000.00
6480	Miscellaneous R&M	109.38	500.00	390.62	78.12	5,236.82	5,500.00	263.18	4.79	6,000.00
6490	TOTAL REPAIRS & MAINTENANCE	14,932.24	12,365.00	-2,567.24	-20.76	149,031.72	147,465.00	-1,566.72	-1.06	159,830.00
6500	CONTRACT SERVICES									
6520	Alarm & Monitoring	352.00	2,000.00	1,648.00	82.40	7,453.29	10,450.00	2,996.71	28.68	10,800.00
6540	Pest Control	2,600.00	1,675.00	-925.00	-55.22	19,125.00	11,425.00	-7,700.00	-67.40	12,100.00
6550	Pool Service	0.00	500.00	500.00	100.00	3,700.45	4,100.00	399.55	9.75	4,600.00
6580	Guard Service	19,261.12	18,500.00	-761.12	-4.11	223,358.88	203,500.00	-19,858.88	-9.76	222,000.00
6615	Termite Treatment & Renewal	0.00	0.00	0.00	N/A	5,200.00	2,850.00	-2,350.00	-82.46	2,850.00
6618	Uniforms	0.00	100.00	100.00	100.00	196.20	1,100.00	903.80	82.16	1,200.00
6680	Miscellaneous Services	5,295.00	250.00	-5,045.00	-2,018.00	9,171.00	2,750.00	-6,421.00	-233.49	3,000.00
6690	TOTAL CONTRACT SERVICES	27,508.12	23,025.00	-4,483.12	-19.47	268,204.82	236,175.00	-32,029.82	-13.56	256,550.00
6800	MAKE READY EXPENSE									
6805	Windows/Blinds/Screens	46.62	350.00	303.38	86.68	3,299.91	3,850.00	550.09	14.29	4,200.00
6820	Carpet/Tile Cleaning	1,945.00	600.00	-1,345.00	-224.17	12,366.00	6,600.00	-5,766.00	-87.36	7,200.00
6825	Carpet & Tile Replacement	1,116.66	2,000.00	883.34	44.17	20,423.70	22,000.00	1,576.30	7.16	24,000.00
6830	Cleaning	139.96	400.00	260.04	65.01	4,428.53	4,400.00	-28.53	-0.65	4,800.00
6870	Dry Wall Repairs	0.00	400.00	400.00	100.00	273.78	4,400.00	4,126.22	93.78	4,800.00
6875	Painting	6,385.28	2,250.00	-4,135.28	-183.79	15,326.52	28,750.00	13,423.48	46.69	31,000.00
6885	Miscellaneous Make Ready	0.00	250.00	250.00	100.00	2,872.06	2,750.00	-122.06	-4.44	3,000.00
6890	TOTAL MAKE READY EXPENSE	9,633.52	6,250.00	-3,383.52	-54.14	58,990.50	72,750.00	13,759.50	18.91	79,000.00
6900	PAYROLL & RELATED EXPENSES									
6902	Property Manager	4,291.66	4,450.00	158.34	3.56	47,736.32	48,950.00	1,213.68	2.48	53,400.00
6906	Assistant Manager	0.00	2,700.00	2,700.00	100.00	26,116.81	29,700.00	3,583.19	12.06	32,400.00
6910	Leasing Agent	7,309.23	4,795.00	-2,514.23	-52.43	45,281.55	52,745.00	7,463.45	14.15	57,540.00
6913	Maintenance	3,655.83	0.00	-3,655.83	N/A	32,276.69	0.00	-32,276.69	N/A	0.00
6914	Maintenance I	2,699.55	3,660.00	960.45	26.24	59,824.58	40,260.00	-19,564.58	-48.60	43,920.00
6919	Maintenance II	2,677.90	5,200.00	2,522.10	48.50	32,664.82	57,200.00	24,535.18	42.89	62,400.00

Tuesday, June 21, 2016
08:26 AM

Budget Comparison

Period = May 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6920	Housekeeping/Maid Salary	865.00	2,025.00	1,160.00	57.28	18,282.27	22,275.00	3,992.73	17.92	24,300.00
6922	Make Ready I	0.00	2,427.00	2,427.00	100.00	2,871.31	26,697.00	23,825.69	89.24	29,124.00
6930	Porter	1,064.00	2,000.00	936.00	46.80	15,604.40	22,000.00	6,395.60	29.07	24,000.00
6952	Payroll Taxes	6,190.25	6,849.00	658.75	9.62	75,480.06	75,339.00	-141.06	-0.19	82,188.00
6985	Health Insurance	1,241.04	1,200.00	-41.04	-3.42	13,959.21	13,200.00	-759.21	-5.75	14,400.00
6997	TOTAL PAYROLL & RELATED EXPENSES	29,994.46	35,306.00	5,311.54	15.04	370,098.02	388,366.00	18,267.98	4.70	423,672.00
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Technology Fees -LBPMI	208.33	225.00	16.67	7.41	2,475.00	2,475.00	0.00	0.00	2,700.00
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	96.75	150.00	53.25	35.50	703.50	1,650.00	946.50	57.36	1,800.00
7009	Bank Charges	122.97	100.00	-22.97	-22.97	1,550.58	1,100.00	-450.58	-40.96	1,200.00
7010	Office Equipment Rental	178.96	425.00	246.04	57.89	2,990.77	4,675.00	1,684.23	36.03	5,100.00
7013	Credit Bureau	193.90	400.00	206.10	51.52	3,718.40	4,400.00	681.60	15.49	4,800.00
7016	Employee Mileage, Meals & Education	277.43	400.00	122.57	30.64	4,610.39	5,250.00	639.61	12.18	5,650.00
7030	Office Supplies	497.65	600.00	102.35	17.06	9,191.52	6,600.00	-2,591.52	-39.27	7,200.00
7045	Postage & Overnight Mail	0.00	25.00	25.00	100.00	49.00	275.00	226.00	82.18	300.00
7060	Professional Fees	75.00	750.00	675.00	90.00	4,471.60	8,250.00	3,778.40	45.80	9,000.00
7070	Telephone	589.82	625.00	35.18	5.63	7,137.45	6,875.00	-262.45	-3.82	7,500.00
7090	TOTAL ADMINISTRATIVE EXPENSES	2,240.81	3,750.00	1,509.19	40.25	36,898.21	42,100.00	5,201.79	12.36	45,850.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	15,024.68	10,615.21	-4,409.47	-41.54	159,117.63	115,475.29	-43,642.34	-37.79	126,084.50
7145	TOTAL MANAGEMENT FEES	15,024.68	10,615.21	-4,409.47	-41.54	159,117.63	115,475.29	-43,642.34	-37.79	126,084.50
7150	MARKETING									
7153	Advertising	2,039.35	2,750.00	710.65	25.84	30,215.13	25,250.00	-4,965.13	-19.66	27,000.00
7154	Customer Relations	825.00	800.00	-25.00	-3.12	8,273.20	8,800.00	526.80	5.99	9,600.00
7160	Leasing Commission	0.00	600.00	600.00	100.00	4,930.93	6,600.00	1,669.07	25.29	7,200.00
7180	Referral Fees	200.00	400.00	200.00	50.00	4,400.00	4,400.00	0.00	0.00	4,800.00
7190	TOTAL MARKETING	3,064.35	4,550.00	1,485.65	32.65	47,819.26	45,050.00	-2,769.26	-6.15	48,600.00

Tuesday, June 21, 2016

08:26 AM

Budget Comparison

Period = May 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7200	UTILITIES									
7210	Electricity	6,816.81	7,850.00	1,033.19	13.16	78,618.86	86,350.00	7,731.14	8.95	94,200.00
7212	Electricity-Vacant Space	968.98	850.00	-118.98	-14.00	11,914.05	9,350.00	-2,564.05	-27.42	10,200.00
7230	Water	14,420.36	9,000.00	-5,420.36	-60.23	119,502.77	99,000.00	-20,502.77	-20.71	108,000.00
7235	Sewer	17,752.65	11,000.00	-6,752.65	-61.39	140,577.98	121,000.00	-19,577.98	-16.18	132,000.00
7290	TOTAL UTILITIES	39,958.80	28,700.00	-11,258.80	-39.23	350,613.66	315,700.00	-34,913.66	-11.06	344,400.00
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	7,881.67	11,153.00	3,271.33	29.33	87,241.69	122,683.00	35,441.31	28.89	133,835.00
7490	TOTAL TAXES & INSURANCE	7,881.67	11,153.00	3,271.33	29.33	87,241.69	122,683.00	35,441.31	28.89	133,835.00
7599	TOTAL OPERATING EXPENSES	153,107.50	138,414.21	-14,693.29	-10.62	1,554,643.21	1,515,464.29	-39,178.92	-2.59	1,650,221.50
8275	NET OPERATING INCOME	134,965.29	127,116.09	7,849.20	6.17	1,515,660.13	1,372,917.81	142,742.32	10.40	1,503,540.90
8299	NON OPERATING									
8970	NET AFTER NON OPERATING	134,965.29	127,116.09	7,849.20	6.17	1,515,660.13	1,372,917.81	142,742.32	10.40	1,503,540.90
9550	ESCROW AND RESERVE									
9556	Reserve Replacement	0.00	11,900.00	11,900.00	100.00	0.00	130,900.00	130,900.00	100.00	142,800.00
9563	NET ESCROW AND RESERVE	0.00	11,900.00	11,900.00	100.00	0.00	130,900.00	130,900.00	100.00	142,800.00
9601	CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	0.00	600.00	600.00	100.00	9,625.31	6,600.00	-3,025.31	-45.84	7,200.00
9606	Exterior Improvements	0.00	2,000.00	2,000.00	100.00	110,134.72	35,000.00	-75,134.72	-214.67	37,000.00
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	650.00	650.00	100.00	713.00	3,250.00	2,537.00	78.06	3,900.00
9627	Plumbing Upgrades	0.00	0.00	0.00	N/A	4,995.00	0.00	-4,995.00	N/A	0.00

Budget Comparison

Period = May 2016

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>
9670	Interior Repairs	0.00	2,000.00	2,000.00	100.00	19,606.11	22,000.00	2,393.89	10.88	24,000.00
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	0.00	5,250.00	5,250.00	100.00	144,440.44	66,850.00	-77,590.44	-116.07	72,100.00
9795	NET BEFORE DEPRECIATION & AMORTIZATION	134,965.29	109,966.09	24,999.20	22.73	1,371,219.69	1,175,167.81	196,051.88	16.68	1,288,640.90
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	95,942.17	0.00	-95,942.17	N/A	1,055,363.86	0.00	-1,055,363.86	N/A	0.00
9850	TOTAL DEPRECIATION & AMORTIZATION	95,942.17	0.00	-95,942.17	N/A	1,055,363.86	0.00	-1,055,363.86	N/A	0.00
9997	NET INCOME (LOSS)	39,023.12	109,966.09	-70,942.97	-64.51	315,855.83	1,175,167.81	-859,311.98	-73.12	1,288,640.90



Village de Jardin Trend Report

April 01, 2016 to June 30, 2016

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
April, 2016											
0	99%	222	1	1	0	1	2	1	4	2	99%
May, 2016											
0	99%	222	1	1	0	1	1	2	6	1	99%
June, 2016											
0	100%	223	1	1	0	0	1	0	14	5	99%



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

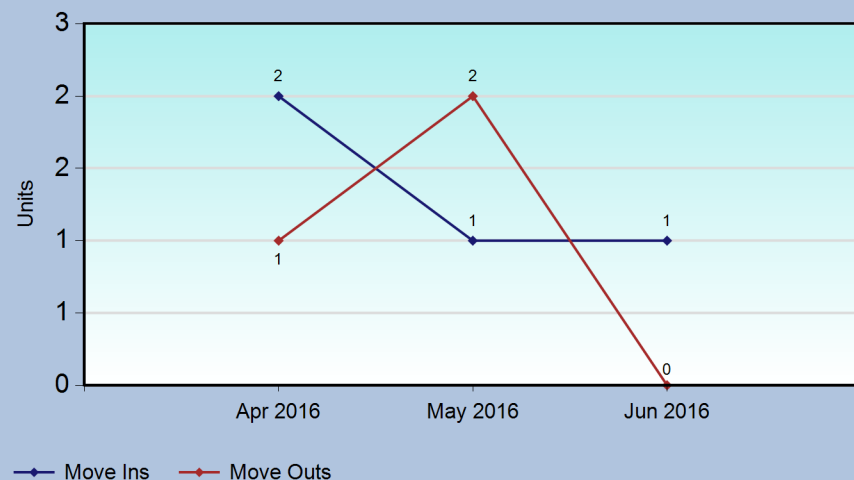
Management Company: Latter & Blum
Christopher Riggs
criggs@latterblumpm.com



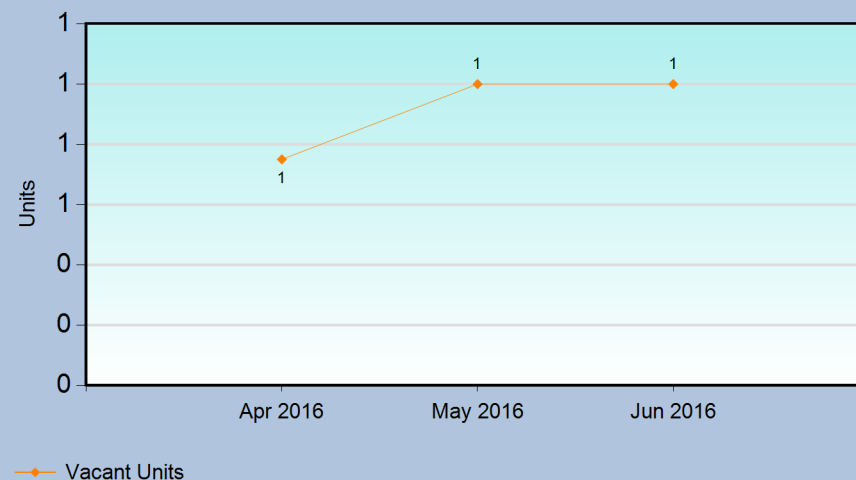
Village de Jardin Trend Report

April 01, 2016 to June 30, 2016

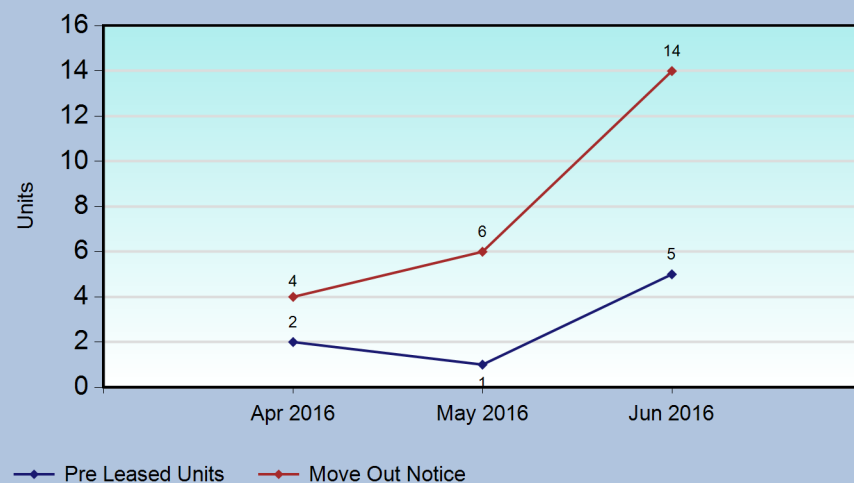
Move In vs Move Outs



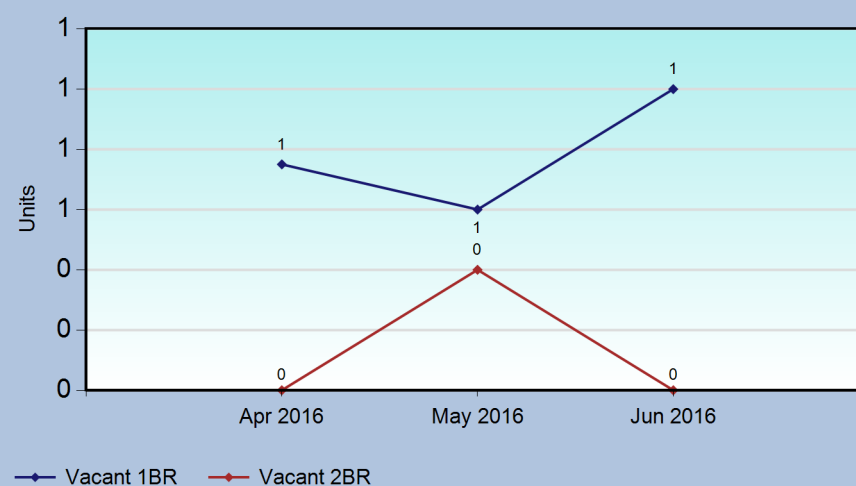
Vacant Units



Pre-Lease Units vs Move Out Notice



Vacant Units by Bedrooms



Budget Comparison

Period = May 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	16,726.00	16,500.00	226.00	1.37	175,636.00	181,500.00	-5,864.00	-3.23	198,000.00
5050	Market Rent	137,074.00	137,200.00	-126.00	-0.09	1,516,164.00	1,509,200.00	6,964.00	0.46	1,646,400.00
5051	Less-Vacancy	-700.00	-7,685.00	6,985.00	90.89	-22,212.65	-84,535.00	62,322.35	73.72	-92,220.00
5052	Loss/Gain to Lease	6,365.00	4,500.00	1,865.00	41.44	67,022.00	49,500.00	17,522.00	35.40	54,000.00
5054	Less-Employee Apartments	0.00	-900.00	900.00	100.00	0.00	-9,900.00	9,900.00	100.00	-10,800.00
5060	Less-Concessions	-900.00	0.00	-900.00	N/A	-9,900.00	0.00	-9,900.00	N/A	0.00
5066	Write-Offs/Bad Debt Allowance	0.00	-500.00	500.00	100.00	-1,888.76	-4,500.00	2,611.24	58.03	-4,800.00
5072	Prior Month Rent Adjustments	225.00	0.00	225.00	N/A	1,997.38	0.00	1,997.38	N/A	0.00
5081	TOTAL RENTAL INCOME	158,790.00	149,115.00	9,675.00	6.49	1,726,817.97	1,641,265.00	85,552.97	5.21	1,790,580.00
5170	TENANT OTHER INCOME									
5182	Locks & Keys	84.05	0.00	84.05	N/A	455.72	0.00	455.72	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	18.29	0.00	18.29	N/A	2,518.29	3,000.00	-481.71	-16.06	3,600.00
5210	Late Fees	800.00	900.00	-100.00	-11.11	9,265.00	9,900.00	-635.00	-6.41	10,800.00
5220	NSF Fees	-35.00	35.00	-70.00	-200.00	175.00	210.00	-35.00	-16.67	210.00
5230	Application Fees	70.00	0.00	70.00	N/A	805.00	0.00	805.00	N/A	0.00
5235	Cleaning, Damages, etc	50.00	75.00	-25.00	-33.33	875.00	950.00	-75.00	-7.89	1,050.00
5240	Month-to-Month Fees	175.00	105.00	70.00	66.67	1,601.00	1,155.00	446.00	38.61	1,260.00
5270	Pet Fees	0.00	300.00	-300.00	-100.00	150.00	1,800.00	-1,650.00	-91.67	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	1,162.34	1,415.00	-252.66	-17.86	15,890.01	17,015.00	-1,124.99	-6.61	18,720.00
5500	OTHER INCOME									
5560	Laundry Income	-1,392.73	650.00	-2,042.73	-314.27	11,439.73	7,150.00	4,289.73	60.00	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	-1,392.73	650.00	-2,042.73	-314.27	14,534.27	7,150.00	7,384.27	103.28	7,800.00

Budget Comparison

Period = May 2016

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>
5990	TOTAL REVENUE	158,559.61	151,180.00	7,379.61	4.88	1,757,242.25	1,665,430.00	91,812.25	5.51	1,817,100.00
6000	OPERATING EXPENSES									
6100	CLEANING									
6170	Trash Removal	1,000.00	1,250.00	250.00	20.00	9,813.23	13,750.00	3,936.77	28.63	15,000.00
6190	TOTAL CLEANING	1,000.00	1,250.00	250.00	20.00	9,813.23	13,750.00	3,936.77	28.63	15,000.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	272.58	300.00	27.42	9.14	1,467.38	3,300.00	1,832.62	55.53	3,600.00
6225	Electrical	1,528.27	850.00	-678.27	-79.80	15,910.24	9,350.00	-6,560.24	-70.16	10,200.00
6232	Elevator Repairs	0.00	1,100.00	1,100.00	100.00	8,032.89	12,100.00	4,067.11	33.61	13,200.00
6235	Fire & Safety	1,597.60	45.00	-1,552.60	-3,450.22	6,977.76	10,315.00	3,337.24	32.35	10,360.00
6280	HVAC Repairs	2,121.69	1,950.00	-171.69	-8.80	29,364.85	21,450.00	-7,914.85	-36.90	23,400.00
6285	HVAC Supplies	0.00	250.00	250.00	100.00	1,139.18	2,750.00	1,610.82	58.58	3,000.00
6300	Keys & Locks	30.99	100.00	69.01	69.01	30.99	1,100.00	1,069.01	97.18	1,200.00
6320	Lawn Maintenance	3,316.83	3,500.00	183.17	5.23	36,485.13	38,500.00	2,014.87	5.23	42,000.00
6325	Maintenance Supplies	487.36	650.00	162.64	25.02	3,790.27	7,150.00	3,359.73	46.99	7,800.00
6410	Plumbing	284.78	500.00	215.22	43.04	5,547.57	5,500.00	-47.57	-0.86	6,000.00
6450	Interior Repairs	0.00	250.00	250.00	100.00	199.09	2,750.00	2,550.91	92.76	3,000.00
6480	Miscellaneous R&M	1,116.29	400.00	-716.29	-179.07	9,843.53	4,400.00	-5,443.53	-123.72	4,800.00
6490	TOTAL REPAIRS & MAINTENANCE	10,756.39	9,895.00	-861.39	-8.71	118,788.88	118,665.00	-123.88	-0.10	128,560.00
6500	CONTRACT SERVICES									
6540	Pest Control	1,050.00	1,120.00	70.00	6.25	10,970.00	12,320.00	1,350.00	10.96	13,440.00
6580	Guard Service	12,939.55	10,992.00	-1,947.55	-17.72	148,954.53	120,912.00	-28,042.53	-23.19	131,904.00
6615	Termite Treatment & Renewal	0.00	0.00	0.00	N/A	0.00	4,000.00	4,000.00	100.00	4,000.00
6618	Uniforms	0.00	0.00	0.00	N/A	0.00	1,050.00	1,050.00	100.00	1,200.00
6690	TOTAL CONTRACT SERVICES	13,989.55	12,112.00	-1,877.55	-15.50	159,924.53	138,282.00	-21,642.53	-15.65	150,544.00
6800	MAKE READY EXPENSE									
6805	Windows/Blinds/Screens	0.00	100.00	100.00	100.00	0.00	1,100.00	1,100.00	100.00	1,200.00

Monday, June 20, 2016

10:48 AM

Budget Comparison

Period = May 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6820	Carpet/Tile Cleaning	0.00	250.00	250.00	100.00	0.00	2,750.00	2,750.00	100.00	3,000.00
6830	Cleaning	604.08	300.00	-304.08	-101.36	6,313.49	3,300.00	-3,013.49	-91.32	3,600.00
6870	Dry Wall Repairs	0.00	75.00	75.00	100.00	0.00	825.00	825.00	100.00	900.00
6875	Painting	0.00	750.00	750.00	100.00	1,550.04	8,250.00	6,699.96	81.21	9,000.00
6885	Miscellaneous Make Ready	0.00	65.00	65.00	100.00	0.00	715.00	715.00	100.00	780.00
6890	TOTAL MAKE READY EXPENSE	604.08	1,540.00	935.92	60.77	7,863.53	16,940.00	9,076.47	53.58	18,480.00
6900	PAYROLL & RELATED EXPENSES									
6902	Property Manager	4,285.00	4,285.00	0.00	0.00	43,040.00	47,135.00	4,095.00	8.69	51,420.00
6906	Assistant Manager	0.00	2,920.00	2,920.00	100.00	25,601.20	32,120.00	6,518.80	20.30	35,040.00
6910	Leasing Agent	2,337.69	1,040.00	-1,297.69	-124.78	21,769.66	11,440.00	-10,329.66	-90.29	12,480.00
6914	Maintenance I	2,817.10	3,700.00	882.90	23.86	32,166.97	39,500.00	7,333.03	18.56	43,200.00
6919	Maintenance II	2,911.93	2,920.00	8.07	0.28	33,721.07	32,120.00	-1,601.07	-4.98	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	3,545.13	3,800.00	254.87	6.71	40,221.07	41,800.00	1,578.93	3.78	45,600.00
6952	Payroll Taxes	4,769.06	5,599.50	830.44	14.83	60,515.82	61,234.50	718.68	1.17	66,834.00
6985	Health Insurance	620.52	600.00	-20.52	-3.42	5,790.69	6,600.00	809.31	12.26	7,200.00
6997	TOTAL PAYROLL & RELATED EXPENSES	21,286.43	24,864.50	3,578.07	14.39	263,811.48	271,949.50	8,138.02	2.99	296,814.00
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Technology Fees -LBPMI	225.00	225.00	0.00	0.00	2,475.00	2,475.00	0.00	0.00	2,700.00
7005	Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	550.00	550.00	100.00	600.00
7009	Bank Charges	88.32	85.00	-3.32	-3.91	932.32	935.00	2.68	0.29	1,020.00
7010	Office Equipment Rental	244.84	365.00	120.16	32.92	2,982.86	4,015.00	1,032.14	25.71	4,380.00
7013	Credit Bureau	14.30	165.00	150.70	91.33	517.30	1,815.00	1,297.70	71.50	1,980.00
7016	Employee Mileage, Meals & Education	195.86	250.00	54.14	21.66	3,263.96	2,750.00	-513.96	-18.69	3,000.00
7030	Office Supplies	542.60	425.00	-117.60	-27.67	2,437.87	4,675.00	2,237.13	47.85	5,100.00
7045	Postage & Overnight Mail	0.00	25.00	25.00	100.00	11.98	275.00	263.02	95.64	300.00
7060	Professional Fees	0.00	125.00	125.00	100.00	1,337.09	750.00	-587.09	-78.28	750.00
7070	Telephone	1,093.53	1,050.00	-43.53	-4.15	12,679.23	11,550.00	-1,129.23	-9.78	12,600.00

Monday, June 20, 2016

10:48 AM

Budget Comparison

Period = May 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7090	TOTAL ADMINISTRATIVE EXPENSES	2,404.45	2,765.00	360.55	13.04	26,637.61	29,790.00	3,152.39	10.58	32,430.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	8,683.81	6,720.00	-1,963.81	-29.22	90,339.11	73,920.00	-16,419.11	-22.21	80,640.00
7145	TOTAL MANAGEMENT FEES	8,683.81	6,720.00	-1,963.81	-29.22	90,339.11	73,920.00	-16,419.11	-22.21	80,640.00
7150	MARKETING									
7153	Advertising	1,957.10	1,800.00	-157.10	-8.73	22,860.16	19,800.00	-3,060.16	-15.46	21,600.00
7154	Customer Relations	1,110.90	250.00	-860.90	-344.36	3,988.95	2,750.00	-1,238.95	-45.05	3,000.00
7160	Leasing Commission	0.00	400.00	400.00	100.00	3,525.00	6,500.00	2,975.00	45.77	8,900.00
7165	Leasing Expense	281.32	200.00	-81.32	-40.66	3,367.40	2,200.00	-1,167.40	-53.06	2,400.00
7180	Referral Fees	0.00	250.00	250.00	100.00	0.00	1,250.00	1,250.00	100.00	1,250.00
7190	TOTAL MARKETING	3,349.32	2,900.00	-449.32	-15.49	33,741.51	32,500.00	-1,241.51	-3.82	37,150.00
7200	UTILITIES									
7209	Electricity-Income	0.00	3,000.00	-3,000.00	-100.00	10,806.59	33,000.00	-22,193.41	-67.25	36,000.00
7210	Electricity	30,010.19	28,500.00	-1,510.19	-5.30	263,661.46	313,500.00	49,838.54	15.90	342,000.00
7212	Electricity-Vacant Space	-150.00	400.00	550.00	137.50	148.03	4,400.00	4,251.97	96.64	4,800.00
7230	Water	4,544.48	4,400.00	-144.48	-3.28	59,086.25	48,400.00	-10,686.25	-22.08	52,800.00
7235	Sewer	7,116.52	7,000.00	-116.52	-1.66	74,756.59	77,000.00	2,243.41	2.91	84,000.00
7289	Utilities - Reimbursements	-6,369.13	0.00	6,369.13	N/A	-21,542.02	0.00	21,542.02	N/A	0.00
7290	TOTAL UTILITIES	35,152.06	37,300.00	2,147.94	5.76	365,303.72	410,300.00	44,996.28	10.97	447,600.00
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	8,789.92	13,047.00	4,257.08	32.63	97,328.94	143,517.00	46,188.06	32.18	156,564.00
7490	TOTAL TAXES & INSURANCE	8,789.92	13,047.00	4,257.08	32.63	97,328.94	143,517.00	46,188.06	32.18	156,564.00
7599	TOTAL OPERATING EXPENSES	106,016.01	112,393.50	6,377.49	5.67	1,173,552.54	1,249,613.50	76,060.96	6.09	1,363,782.00
8275	NET OPERATING INCOME	<u>52,543.60</u>	<u>38,786.50</u>	<u>13,757.10</u>	<u>35.47</u>	<u>583,689.71</u>	<u>415,816.50</u>	<u>167,873.21</u>	<u>40.37</u>	<u>453,318.00</u>
8299	NON OPERATING									

Budget Comparison

Period = May 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
8970	NET AFTER NON OPERATING	52,543.60	38,786.50	13,757.10	35.47	583,689.71	415,816.50	167,873.21	40.37	453,318.00
9550	ESCROW AND RESERVE									
9556	Reserve Replacement	0.00	4,667.00	4,667.00	100.00	0.00	51,337.00	51,337.00	100.00	56,004.00
9563	NET ESCROW AND RESERVE	0.00	4,667.00	4,667.00	100.00	0.00	51,337.00	51,337.00	100.00	56,004.00
9601	CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	2,174.70	350.00	-1,824.70	-521.34	2,174.70	2,100.00	-74.70	-3.56	2,100.00
9606	Exterior Improvements	0.00	0.00	0.00	N/A	7,779.23	1,500.00	-6,279.23	-418.62	2,250.00
9610	Carpet Replacement	0.00	1,200.00	1,200.00	100.00	474.82	7,200.00	6,725.18	93.41	7,200.00
9670	Interior Repairs	0.00	750.00	750.00	100.00	1,524.00	4,500.00	2,976.00	66.13	4,500.00
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	2,174.70	2,300.00	125.30	5.45	11,952.75	15,300.00	3,347.25	21.88	16,050.00
9795	NET BEFORE DEPRECIATION & AMORTIZATION	50,368.90	31,819.50	18,549.40	58.30	571,736.96	349,179.50	222,557.46	63.74	381,264.00
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	106,974.94	0.00	-106,974.94	N/A	1,176,724.32	0.00	-1,176,724.32	N/A	0.00
9850	TOTAL DEPRECIATION & AMORTIZATION	106,974.94	0.00	-106,974.94	N/A	1,176,724.32	0.00	-1,176,724.32	N/A	0.00
9997	NET INCOME (LOSS)	-56,606.04	31,819.50	-88,425.54	-277.90	-604,987.36	349,179.50	-954,166.86	-273.26	381,264.00



Mid City Gardens Trend Report

April 01, 2016 to June 30, 2016

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
April, 2016												
0	89%	53	7	1	4	2	0	1	3	2	0	88%
May, 2016												
0	88%	53	7	1	4	2	0	0	0	6	1	87%
June, 2016												
0	85%	51	9	1	6	2	0	3	5	7	0	83%



Property Address: 1690 North Blvd
Baton Rouge, LA 70802

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

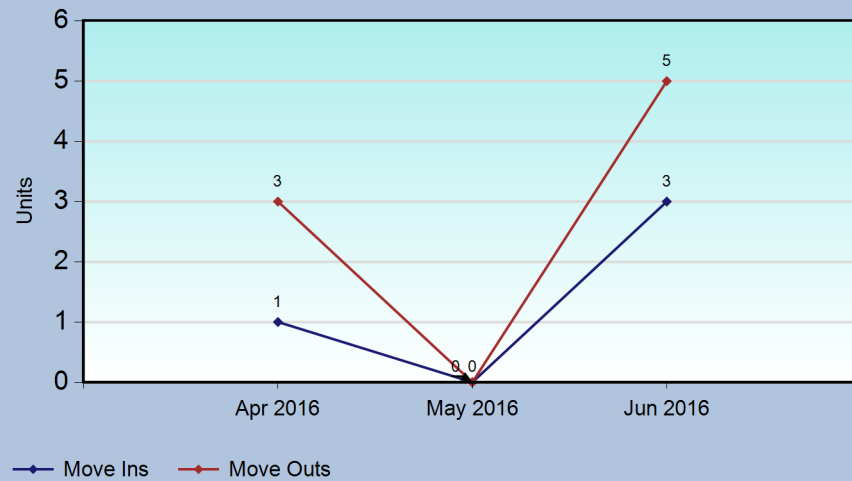
Management Company: Latter & Blum
Property Manager: Sylvia Dunn
Property Manager Email: midcitygardens@latterblumpm.com
Property Manager Phone: 225-302-5544



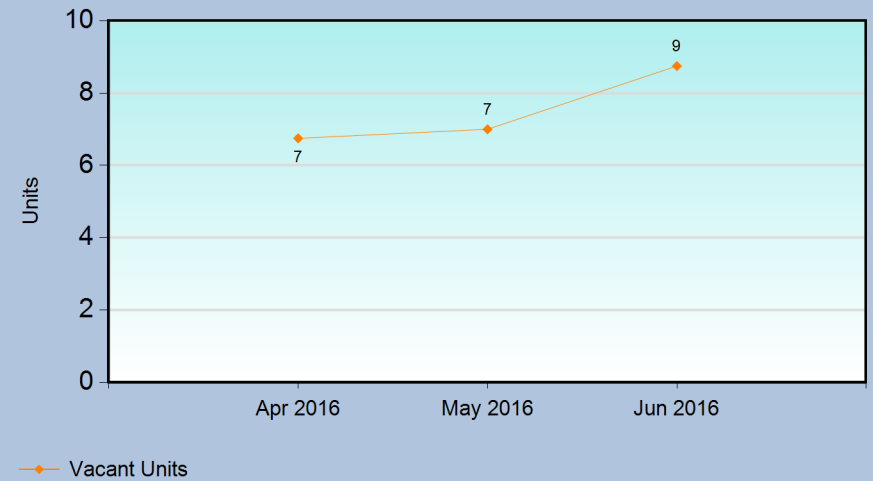
Mid City Gardens Trend Report

April 01, 2016 to June 30, 2016

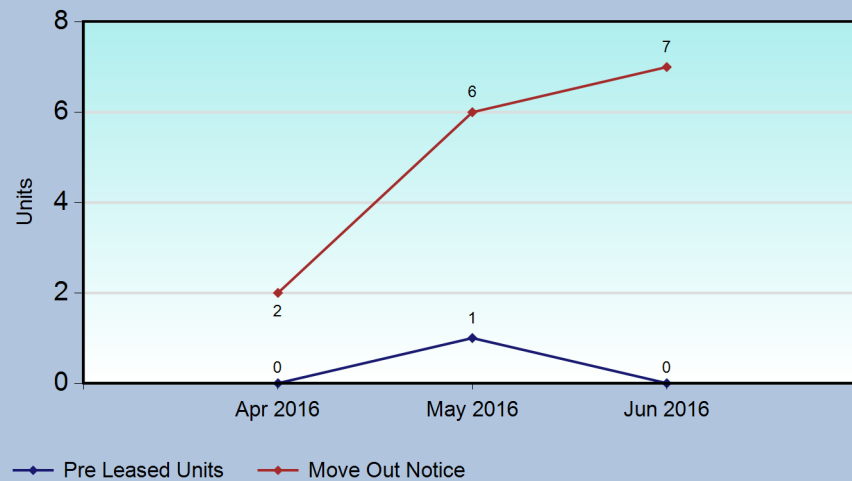
Move In vs Move Outs



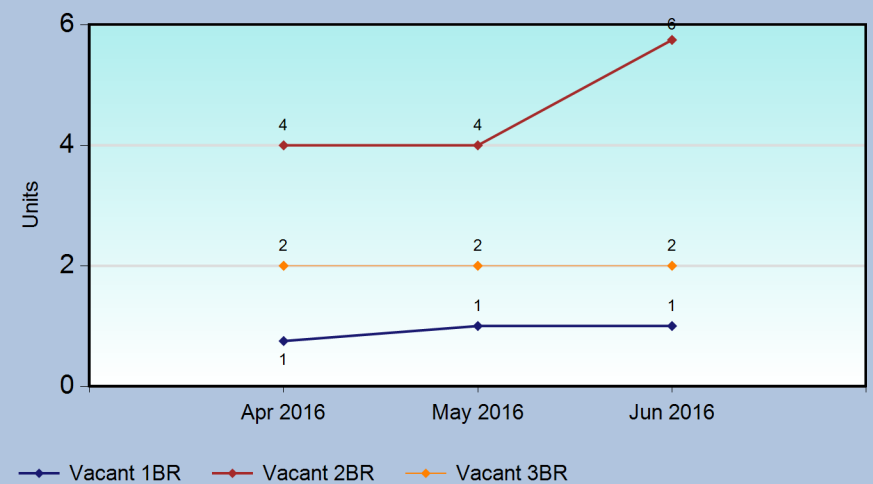
Vacant Units



Pre-Lease Units vs Move Out Notice



Vacant Units by Bedrooms



Budget Comparison

Period = May 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	2,430.00	0.00	2,430.00	N/A	36,315.86	0.00	36,315.86	N/A	0.00
5050	Market Rent	39,494.00	41,615.00	-2,121.00	-5.10	426,592.18	208,075.00	218,517.18	105.02	249,690.00
5051	Less-Vacancy	-5,055.00	-2,081.00	-2,974.00	-142.91	-22,473.64	-9,573.00	-12,900.64	-134.76	-11,654.00
5052	Loss/Gain to Lease	-926.00	0.00	-926.00	N/A	-14,120.56	0.00	-14,120.56	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	-10,219.86	0.00	-10,219.86	N/A	0.00
5067	Prior Month Agency Adjustments	0.00	0.00	0.00	N/A	-722.00	0.00	-722.00	N/A	0.00
5072	Prior Month Rent Adjustments	0.00	0.00	0.00	N/A	818.06	0.00	818.06	N/A	0.00
5081	TOTAL RENTAL INCOME	35,943.00	39,534.00	-3,591.00	-9.08	413,782.30	198,502.00	215,280.30	108.45	238,036.00
5170	TENANT OTHER INCOME									
5182	Locks & Keys	0.00	0.00	0.00	N/A	5.00	0.00	5.00	N/A	0.00
5190	Access/Gate Card Reimb.	75.00	0.00	75.00	N/A	100.00	0.00	100.00	N/A	0.00
5200	Security Deposit Forfeits	0.00	150.00	-150.00	-100.00	1,150.00	750.00	400.00	53.33	900.00
5210	Late Fees	950.00	350.00	600.00	171.43	8,232.00	1,750.00	6,482.00	370.40	2,100.00
5220	NSF Fees	100.00	25.00	75.00	300.00	100.00	125.00	-25.00	-20.00	150.00
5230	Application Fees	105.00	105.00	0.00	0.00	525.00	525.00	0.00	0.00	630.00
5235	Cleaning, Damages, etc	350.00	275.00	75.00	27.27	2,391.21	1,375.00	1,016.21	73.91	1,650.00
5297	TOTAL TENANT OTHER INCOME	1,580.00	905.00	675.00	74.59	12,503.21	4,525.00	7,978.21	176.31	5,430.00
5500	OTHER INCOME									
5560	Laundry Income	80.00	125.00	-45.00	-36.00	243.00	625.00	-382.00	-61.12	750.00
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	125.00	314.43	251.54	150.00
5597	TOTAL OTHER INCOME	80.00	150.00	-70.00	-46.67	721.12	750.00	-28.88	-3.85	900.00
5990	TOTAL REVENUE	37,603.00	40,589.00	-2,986.00	-7.36	427,006.63	203,777.00	223,229.63	109.55	244,366.00

Friday, June 17, 2016
09:09 AM

Budget Comparison

Period = May 2016

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	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	394.94	400.00	5.06	1.26	3,442.16	2,800.00	-642.16	-22.93	3,200.00
6190 TOTAL CLEANING	394.94	400.00	5.06	1.26	7,072.26	2,800.00	-4,272.26	-152.58	3,200.00
6200 REPAIRS & MAINTENANCE									
6207 Appliance Repair	0.00	50.00	50.00	100.00	294.74	250.00	-44.74	-17.90	300.00
6218 Bulbs & Ballast Supplies	0.00	50.00	50.00	100.00	2,758.29	250.00	-2,508.29	-1,003.32	300.00
6225 Electrical	64.18	100.00	35.82	35.82	136.78	500.00	363.22	72.64	600.00
6230 Elevator Contract	286.62	250.00	-36.62	-14.65	1,979.56	1,250.00	-729.56	-58.36	1,500.00
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	0.00	0.00	0.00	N/A	1,322.90	0.00	-1,322.90	N/A	650.00
6236 Gate Repair	0.00	0.00	0.00	N/A	1,956.40	0.00	-1,956.40	N/A	0.00
6280 HVAC Repairs	0.00	0.00	0.00	N/A	3,891.45	200.00	-3,691.45	-1,845.72	200.00
6285 HVAC Supplies	1,120.13	300.00	-820.13	-273.38	5,153.63	900.00	-4,253.63	-472.63	1,200.00
6300 Keys & Locks	0.00	0.00	0.00	N/A	976.01	0.00	-976.01	N/A	0.00
6310 Landscaping	0.00	0.00	0.00	N/A	0.00	500.00	500.00	100.00	1,000.00
6320 Lawn Maintenance	2,408.33	1,700.00	-708.33	-41.67	26,491.63	8,500.00	-17,991.63	-211.67	10,200.00
6325 Maintenance Supplies	82.55	250.00	167.45	66.98	7,455.25	1,250.00	-6,205.25	-496.42	1,500.00
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
6347 Parking - Space Expense	0.00	0.00	0.00	N/A	0.00	1,800.00	1,800.00	100.00	1,800.00
6410 Plumbing	310.00	100.00	-210.00	-210.00	1,107.74	500.00	-607.74	-121.55	600.00
6490 TOTAL REPAIRS & MAINTENANCE	4,271.81	2,800.00	-1,471.81	-52.56	57,890.62	15,900.00	-41,990.62	-264.09	19,850.00
6500 CONTRACT SERVICES									
6520 Alarm & Monitoring	210.00	0.00	-210.00	N/A	1,650.00	0.00	-1,650.00	N/A	0.00
6540 Pest Control	0.00	120.00	120.00	100.00	3,905.00	600.00	-3,305.00	-550.83	720.00
6580 Guard Service	9,230.65	9,700.00	469.35	4.84	87,857.08	48,500.00	-39,357.08	-81.15	58,200.00

Friday, June 17, 2016
09:09 AM

Budget Comparison

Period = May 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6618	Uniforms	0.00	0.00	0.00	N/A	54.45	250.00	195.55	78.22	250.00
6690	TOTAL CONTRACT SERVICES	9,440.65	9,820.00	379.35	3.86	93,466.53	49,350.00	-44,116.53	-89.40	59,170.00
6800	MAKE READY EXPENSE									
6820	Carpet/Tile Cleaning	245.25	250.00	4.75	1.90	1,017.45	1,250.00	232.55	18.60	1,500.00
6825	Carpet & Tile Replacement	0.00	0.00	0.00	N/A	2,940.53	0.00	-2,940.53	N/A	0.00
6830	Cleaning	265.00	250.00	-15.00	-6.00	1,027.10	1,250.00	222.90	17.83	1,500.00
6875	Painting	0.00	500.00	500.00	100.00	4,308.36	2,500.00	-1,808.36	-72.33	3,000.00
6880	Sheetrock & Drywall Repairs	0.00	100.00	100.00	100.00	190.00	500.00	310.00	62.00	600.00
6890	TOTAL MAKE READY EXPENSE	510.25	1,100.00	589.75	53.61	9,483.44	5,500.00	-3,983.44	-72.43	6,600.00
6900	PAYROLL & RELATED EXPENSES									
6902	Property Manager	2,916.66	2,835.00	-81.66	-2.88	31,238.41	14,175.00	-17,063.41	-120.38	17,010.00
6906	Assistant Manager	0.00	1,500.00	1,500.00	100.00	994.00	7,500.00	6,506.00	86.75	9,000.00
6910	Leasing Agent	2,029.39	0.00	-2,029.39	N/A	5,531.46	0.00	-5,531.46	N/A	0.00
6913	Maintenance	2,672.64	2,625.00	-47.64	-1.81	32,920.82	13,125.00	-19,795.82	-150.83	15,750.00
6920	Housekeeping/Maid Salary	756.00	720.00	-36.00	-5.00	5,143.72	3,600.00	-1,543.72	-42.88	4,320.00
6952	Payroll Taxes	2,512.41	2,088.00	-424.41	-20.33	17,571.53	10,440.00	-7,131.53	-68.31	12,528.00
6985	Health Insurance	413.68	400.00	-13.68	-3.42	2,478.35	2,000.00	-478.35	-23.92	2,400.00
6997	TOTAL PAYROLL & RELATED EXPENSES	11,300.78	10,168.00	-1,132.78	-11.14	95,878.29	50,840.00	-45,038.29	-88.59	61,008.00
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Technology Fees -LBPMI	225.00	175.00	-50.00	-28.57	1,575.00	875.00	-700.00	-80.00	1,050.00
7005	Administrative Fee-LBPMI	50.00	50.00	0.00	0.00	350.00	250.00	-100.00	-40.00	300.00
7007	Answering Service	315.00	60.00	-255.00	-425.00	378.00	300.00	-78.00	-26.00	360.00
7009	Bank Charges	73.84	75.00	1.16	1.55	742.06	375.00	-367.06	-97.88	450.00
7010	Office Equipment Rental	38.00	0.00	-38.00	N/A	305.35	0.00	-305.35	N/A	0.00
7013	Credit Bureau	97.20	75.00	-22.20	-29.60	714.30	375.00	-339.30	-90.48	450.00
7016	Employee Mileage, Meals & Education	0.00	50.00	50.00	100.00	446.32	250.00	-196.32	-78.53	300.00

Friday, June 17, 2016
09:09 AM

Budget Comparison

Period = May 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
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	750.00	2,850.00	2,100.00	73.68	11,275.00	19,950.00	8,675.00	43.48	22,800.00
7025	Office Expense	0.00	0.00	0.00	N/A	976.05	0.00	-976.05	N/A	0.00
7030	Office Supplies	53.32	75.00	21.68	28.91	990.22	375.00	-615.22	-164.06	450.00
7045	Postage & Overnight Mail	0.00	10.00	10.00	100.00	18.91	50.00	31.09	62.18	60.00
7060	Professional Fees	512.00	120.00	-392.00	-326.67	3,339.30	600.00	-2,739.30	-456.55	720.00
7070	Telephone	664.22	550.00	-114.22	-20.77	9,626.00	2,750.00	-6,876.00	-250.04	3,300.00
7090	TOTAL ADMINISTRATIVE EXPENSES	2,778.58	4,090.00	1,311.42	32.06	31,061.51	26,150.00	-4,911.51	-18.78	30,240.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	1,990.92	2,174.37	183.45	8.44	14,677.38	12,072.36	-2,605.02	-21.58	14,246.73
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	1,990.92	2,174.37	183.45	8.44	25,387.10	12,072.36	-13,314.74	-110.29	14,246.73
7150	MARKETING									
7153	Advertising	0.00	250.00	250.00	100.00	0.00	1,250.00	1,250.00	100.00	1,500.00
7154	Customer Relations	0.00	50.00	50.00	100.00	34.94	250.00	215.06	86.02	300.00
7175	Marketing	0.00	0.00	0.00	N/A	574.39	0.00	-574.39	N/A	0.00
7180	Referral Fees	0.00	0.00	0.00	N/A	0.00	150.00	150.00	100.00	150.00
7190	TOTAL MARKETING	0.00	300.00	300.00	100.00	609.33	1,650.00	1,040.67	63.07	1,950.00
7200	UTILITIES									
7210	Electricity	4,279.35	800.00	-3,479.35	-434.92	42,629.08	4,000.00	-38,629.08	-965.73	4,800.00
7212	Electricity-Vacant Space	-277.09	200.00	477.09	238.54	934.94	1,000.00	65.06	6.51	1,200.00
7220	Gas	0.00	0.00	0.00	N/A	10.60	0.00	-10.60	N/A	0.00
7230	Water	1,256.22	300.00	-956.22	-318.74	13,393.17	1,500.00	-11,893.17	-792.88	1,800.00
7235	Sewer	2,191.56	900.00	-1,291.56	-143.51	24,988.20	4,500.00	-20,488.20	-455.29	5,400.00
7240	Cable Television	0.00	0.00	0.00	N/A	335.01	0.00	-335.01	N/A	0.00
7242	Internet Service	931.13	0.00	-931.13	N/A	2,232.50	0.00	-2,232.50	N/A	0.00
7290	TOTAL UTILITIES	8,381.17	2,200.00	-6,181.17	-280.96	84,523.50	11,000.00	-73,523.50	-668.40	13,200.00
7301	NON RECAPTURABLE CLEANING									

Budget Comparison

Period = May 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7309	Non Recapturable Janitorial Contract	0.00	0.00	0.00	N/A	0.00	1,500.00	1,500.00	100.00	1,500.00
7315	TOTAL NON RECAPTURABLE CLEANING	0.00	0.00	0.00	N/A	0.00	1,500.00	1,500.00	100.00	1,500.00
7359	NON RECAPTURABLE OTHER SERVICES									
7376	Non Recapturable Miscellaneous	0.00	0.00	0.00	N/A	0.00	1,800.00	1,800.00	100.00	1,800.00
7377	TOTAL NON RECAPTURABLE OTHER SERVICES	0.00	0.00	0.00	N/A	0.00	1,800.00	1,800.00	100.00	1,800.00
7390	NON RECAPTURABLE UTILITIES									
7391	Non Recapturable Electricity	0.00	0.00	0.00	N/A	0.00	2,000.00	2,000.00	100.00	2,000.00
7394	Non Recapturable Water	0.00	0.00	0.00	N/A	0.00	400.00	400.00	100.00	400.00
7398	TOTAL NON RECAPTURABLE UTILITIES	0.00	0.00	0.00	N/A	0.00	2,400.00	2,400.00	100.00	2,400.00
7399	TOTAL NON RECAPTURABLE EXPENSES	0.00	0.00	0.00	N/A	0.00	5,700.00	5,700.00	100.00	5,700.00
7599	TOTAL OPERATING EXPENSES	39,069.10	33,052.37	-6,016.73	-18.20	405,372.58	180,962.36	-224,410.22	-124.01	215,164.73
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	-1,466.10	7,536.63	-9,002.73	-119.45	18,981.56	22,814.64	-3,833.08	-16.80	29,201.27
8299	NON OPERATING									
8970	NET AFTER NON OPERATING	-1,466.10	7,536.63	-9,002.73	-119.45	18,981.56	22,814.64	-3,833.08	-16.80	29,201.27

Budget Comparison

Period = May 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
9500	DEBT SERVICE									
9510	Interest-1st Mortgage	0.00	28,497.00	28,497.00	100.00	0.00	142,967.00	142,967.00	100.00	172,614.00
9545	TOTAL DEBT SERVICE	0.00	28,497.00	28,497.00	100.00	0.00	142,967.00	142,967.00	100.00	172,614.00
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
9795	NET BEFORE DEPRECIATION & AMORTIZATION	-1,466.10	-20,960.37	19,494.27	93.01	15,911.56	-120,152.36	136,063.92	113.24	-143,412.73
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	41,608.38	0.00	-41,608.38	N/A	460,178.11	0.00	-460,178.11	N/A	0.00
9850	TOTAL DEPRECIATION & AMORTIZATION	41,608.38	0.00	-41,608.38	N/A	460,178.11	0.00	-460,178.11	N/A	0.00
9997	NET INCOME (LOSS)	-43,074.48	-20,960.37	-22,114.11	-105.50	-444,266.55	-120,152.36	-324,114.19	-269.75	-143,412.73