



BOARD OF DIRECTORS

Agenda Item 8

Assets & Investments Committee

Dr. Daryl Burckel, Chairman

December 11, 2013

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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: December 4, 2013

Re: Assets & Investments Committee

Notice is hereby given that an **Assets & Investments Committee Meeting will not be held on Wednesday, December 11, 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 = Oct 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	123,818.00	113,620.00	10,198.00	8.98	477,635.82	454,480.00	23,155.82	5.10	1,363,440.00
5050	Market Rent	174,322.00	184,520.00	-10,198.00	-5.53	714,924.18	738,080.00	-23,155.82	-3.14	2,214,240.00
5051	Less-Vacancy	-20,038.00	-22,360.50	2,322.50	10.39	-57,682.49	-76,025.70	18,343.21	24.13	-217,642.20
5052	Loss/Gain to Lease	-14,465.00	-14,000.00	-465.00	-3.32	-67,081.00	-62,000.00	-5,081.00	-8.20	-152,000.00
5053	Less-Model	-1,470.00	-1,470.00	0.00	0.00	-5,880.00	-5,880.00	0.00	0.00	-17,640.00
	Units/Office/Storage									
5054	Less-Employee Apartments	0.00	-795.00	795.00	100.00	0.00	-3,180.00	3,180.00	100.00	-9,540.00
5060	Less-Concessions	-900.00	-500.00	-400.00	-80.00	-3,878.67	-2,000.00	-1,878.67	-93.93	-6,000.00
5061	Additional Rent	700.00	0.00	700.00	N/A	2,116.50	0.00	2,116.50	N/A	0.00
5066	Uncollectable/Accelerated	-3,511.50	-7,250.00	3,738.50	51.57	-16,753.50	-29,000.00	12,246.50	42.23	-87,000.00
5067	Agency- Prior Period Adjustment	-119.00	0.00	-119.00	N/A	865.81	0.00	865.81	N/A	0.00
5069	Accelerated CAM, Tax & Insurance	0.00	0.00	0.00	N/A	-25.00	0.00	-25.00	N/A	0.00
5072	Prior Period Adjustments	-876.83	0.00	-876.83	N/A	-775.84	0.00	-775.84	N/A	0.00
5081	TOTAL RENTAL INCOME	257,459.67	251,764.50	5,695.17	2.26	1,043,465.81	1,014,474.30	28,991.51	2.86	3,087,857.80
5100	TENANT OTHER INCOME									
5182	Locks & Keys	85.00	0.00	85.00	N/A	295.00	0.00	295.00	N/A	0.00
5190	Access/Gate Card Reimb.	75.00	0.00	75.00	N/A	475.00	0.00	475.00	N/A	0.00
5200	Security Deposit Forfeits	2,118.00	950.00	1,168.00	122.95	3,218.00	3,800.00	-582.00	-15.32	11,400.00
5210	Late Fees	2,650.00	1,850.00	800.00	43.24	10,413.50	7,400.00	3,013.50	40.72	22,200.00
5230	Application Fees	535.00	300.00	235.00	78.33	2,195.00	1,200.00	995.00	82.92	3,600.00
5235	Cleaning, Damages, etc	1,890.00	450.00	1,440.00	320.00	4,668.75	1,800.00	2,868.75	159.38	5,400.00
5240	Month-to-Month Fees	150.00	100.00	50.00	50.00	550.00	400.00	150.00	37.50	1,200.00
5250	Legal Fees	0.00	0.00	0.00	N/A	917.50	0.00	917.50	N/A	0.00
5260	Collections	0.00	0.00	0.00	N/A	59.50	0.00	59.50	N/A	0.00
5270	Pet Fees	0.00	0.00	0.00	N/A	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	300.00	-300.00	-100.00	900.00
5297	TOTAL TENANT OTHER INCOME	7,503.00	3,725.00	3,778.00	101.42	22,817.25	15,500.00	7,317.25	47.21	46,500.00
5500	OTHER INCOME									
5560	Laundry Income	1,100.00	1,200.00	-100.00	-8.33	5,076.40	4,800.00	276.40	5.76	14,400.00
5590	Miscellaneous Income	693.00	0.00	693.00	N/A	1,243.00	0.00	1,243.00	N/A	0.00
5597	TOTAL OTHER INCOME	1,793.00	1,200.00	593.00	49.42	6,319.40	4,800.00	1,519.40	31.65	14,400.00

Budget Comparison

Period = Oct 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	140.00	-140.00	-100.00	420.00
5898	TOTAL OTHER INCOME	0.00	35.00	-35.00	-100.00	0.00	140.00	-140.00	-100.00	420.00
5899	TOTAL CORPORATE REVENUE	0.00	35.00	-35.00	-100.00	0.00	140.00	-140.00	-100.00	420.00
5990	TOTAL REVENUE	266,755.67	256,724.50	10,031.17	3.91	1,072,602.46	1,034,914.30	37,688.16	3.64	3,149,177.80
6000	OPERATING EXPENSES									
6100	CLEANING									
6120	Cleaning Supplies	205.00	500.00	295.00	59.00	2,297.97	2,000.00	-297.97	-14.90	6,000.00
6125	Contract Porter/Maid	0.00	0.00	0.00	N/A	3,648.00	0.00	-3,648.00	N/A	0.00
6170	Trash Removal	2,428.40	2,500.00	71.60	2.86	10,802.56	10,000.00	-802.56	-8.03	30,000.00
6190	TOTAL CLEANING	2,633.40	3,000.00	366.60	12.22	16,748.53	12,000.00	-4,748.53	-39.57	36,000.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	503.84	500.00	-3.84	-0.77	2,179.74	2,000.00	-179.74	-8.99	6,000.00
6215	Bldg. Repairs & Maintenance	0.00	0.00	0.00	N/A	483.04	0.00	-483.04	N/A	0.00
6218	Bulbs & Ballast Supplies	48.38	500.00	451.62	90.32	662.76	2,000.00	1,337.24	66.86	6,000.00
6221	Door Repairs & Replacement	0.00	0.00	0.00	N/A	560.86	0.00	-560.86	N/A	0.00
6225	Electrical	103.86	1,000.00	896.14	89.61	3,134.63	4,000.00	865.37	21.63	12,000.00
6235	Fire & Safety	0.00	750.00	750.00	100.00	3,548.57	1,050.00	-2,498.57	-237.96	4,550.00
6236	Gate Repair	137.00	600.00	463.00	77.17	542.00	2,400.00	1,858.00	77.42	7,200.00
6238	General Maintenance	0.00	0.00	0.00	N/A	2,405.33	0.00	-2,405.33	N/A	0.00
	Supplies									
6240	Glass, Screen & Window Repair	0.00	250.00	250.00	100.00	421.04	1,000.00	578.96	57.90	3,000.00
6280	HVAC	0.00	500.00	500.00	100.00	355.55	2,000.00	1,644.45	82.22	6,000.00
6285	HVAC Supplies	705.67	1,000.00	294.33	29.43	3,917.37	4,000.00	82.63	2.07	12,000.00
6300	Keys & Locks Supplies	436.85	300.00	-136.85	-45.62	1,052.21	1,200.00	147.79	12.32	3,600.00
6310	Landscaping	0.00	500.00	500.00	100.00	0.00	1,000.00	1,000.00	100.00	2,000.00
6320	Lawn Maintenance	3,650.00	3,650.00	0.00	0.00	14,600.00	14,600.00	0.00	0.00	43,800.00
6324	Lighting Retrofit	0.00	0.00	0.00	N/A	137.80	0.00	-137.80	N/A	0.00
6325	Maintenance Supplies	999.06	850.00	-149.06	-17.54	2,169.30	3,400.00	1,230.70	36.20	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	2,000.00	2,000.00	100.00	6,000.00
6410	Plumbing	712.16	1,750.00	1,037.84	59.31	2,703.65	7,000.00	4,296.35	61.38	21,000.00

Budget Comparison

Period = Oct 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	1,390.66	500.00	-890.66	-178.13	2,210.66	2,000.00	-210.66	-10.53	6,000.00
6440	Exterior Repairs	0.00	500.00	500.00	100.00	22.40	2,000.00	1,977.60	98.88	6,000.00
6450	Interior Repairs	175.00	500.00	325.00	65.00	784.92	2,000.00	1,215.08	60.75	6,000.00
6480	Miscellaneous Repairs	424.79	500.00	75.21	15.04	1,478.44	2,000.00	521.56	26.08	6,000.00
6490	TOTAL REPAIRS & MAINTENANCE	9,287.27	14,650.00	5,362.73	36.61	45,125.38	55,650.00	10,524.62	18.91	167,350.00
6500	OTHER SERVICES									
6520	Alarm & Monitoring	606.60	500.00	-106.60	-21.32	1,362.18	2,000.00	637.82	31.89	6,000.00
6540	Pest Control	815.88	625.00	-190.88	-30.54	3,865.88	2,500.00	-1,365.88	-54.64	7,500.00
6550	Pool Service	207.95	500.00	292.05	58.41	1,460.73	2,000.00	539.27	26.96	6,000.00
6580	Guard Service	24,534.00	22,000.00	-2,534.00	-11.52	82,650.00	88,000.00	5,350.00	6.08	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	68.61	100.00	31.39	31.39	485.66	400.00	-85.66	-21.42	1,200.00
6680	Miscellaneous Services	0.00	250.00	250.00	100.00	319.57	1,000.00	680.43	68.04	3,000.00
6690	TOTAL OTHER SERVICES	26,233.04	23,975.00	-2,258.04	-9.42	90,144.02	95,900.00	5,755.98	6.00	290,550.00
6800	MAKE READY EXPENSE									
6805	Windows/Blinds/Screens	0.00	500.00	500.00	100.00	641.94	2,000.00	1,358.06	67.90	6,000.00
6820	Carpet/Tile Cleaning	640.00	650.00	10.00	1.54	2,262.51	2,600.00	337.49	12.98	7,800.00
6830	Cleaning	500.00	450.00	-50.00	-11.11	4,263.44	1,800.00	-2,463.44	-136.86	5,400.00
6870	Dry Wall Repairs	0.00	800.00	800.00	100.00	0.00	3,200.00	3,200.00	100.00	9,600.00
6875	Painting	1,701.43	4,500.00	2,798.57	62.19	4,411.96	15,000.00	10,588.04	70.59	42,000.00
6880	Sheetrock & Drywall Repairs	0.00	0.00	0.00	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	1,000.00	1,000.00	100.00	3,000.00
6890	TOTAL MAKE READY EXPENSE	2,841.43	7,150.00	4,308.57	60.26	12,252.94	25,600.00	13,347.06	52.14	73,800.00
6900	PAYROLL & RELATED EXPENSES									
6902	Resident Manager	4,291.66	4,300.00	8.34	0.19	16,854.19	17,200.00	345.81	2.01	51,600.00
6906	Assistant Manager	2,528.48	2,557.00	28.52	1.12	9,978.77	10,228.00	249.23	2.44	30,684.00
6910	Leasing Agent	3,439.00	4,617.00	1,178.00	25.51	13,352.48	18,468.00	5,115.52	27.70	55,404.00
6913	Maintenance	3,586.25	0.00	-3,586.25	N/A	14,687.00	0.00	-14,687.00	N/A	0.00
6914	Maintenance I	0.00	3,554.00	3,554.00	100.00	0.00	14,216.00	14,216.00	100.00	42,648.00
6919	Maintenance II	3,020.50	3,294.00	273.50	8.30	16,371.65	13,176.00	-3,195.65	-24.25	39,528.00
6920	Housekeeping/Maid Salary	1,899.14	1,994.00	94.86	4.76	7,458.26	7,976.00	517.74	6.49	23,928.00
6922	Make Ready I	1,440.00	2,427.00	987.00	40.67	1,440.00	9,708.00	8,268.00	85.17	29,124.00
6930	Porter	1,650.00	1,733.00	83.00	4.79	1,650.00	6,932.00	5,282.00	76.20	20,796.00

Wednesday, November 20, 2013

11:07 AM

Budget Comparison

Period = Oct 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6952	Payroll Taxes	5,794.51	6,094.80	300.29	4.93	24,180.70	24,379.20	198.50	0.81	73,137.60
6985	Health Insurance	800.00	1,200.00	400.00	33.33	3,700.00	4,800.00	1,100.00	22.92	14,400.00
6997	TOTAL PAYROLL & RELATED EXPENSE	28,449.54	31,770.80	3,321.26	10.45	109,673.05	127,083.20	17,410.15	13.70	381,249.60
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Bookkeeping Fees	225.00	225.00	0.00	0.00	900.00	900.00	0.00	0.00	2,700.00
7005	Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	200.00	200.00	100.00	600.00
7007	Answering Service	243.20	175.00	-68.20	-38.97	1,025.40	700.00	-325.40	-46.49	2,100.00
7009	Bank Charges	141.30	100.00	-41.30	-41.30	464.85	400.00	-64.85	-16.21	1,200.00
7010	Copier Contract & Maint. Agreement	250.00	325.00	75.00	23.08	1,653.04	1,300.00	-353.04	-27.16	3,900.00
7013	Credit Bureau	128.90	850.00	721.10	84.84	583.20	3,400.00	2,816.80	82.85	10,200.00
7016	Employee Mileage, Meals & Education	84.04	250.00	165.96	66.38	233.31	1,000.00	766.69	76.67	3,000.00
7017	Employee Parking	0.00	0.00	0.00	N/A	60.45	0.00	-60.45	N/A	0.00
7020	Office Equipment Rental	0.00	0.00	0.00	N/A	-252.05	0.00	252.05	N/A	0.00
7025	Office Expense	0.00	0.00	0.00	N/A	-48.12	0.00	48.12	N/A	0.00
7030	Office Supplies	699.14	425.00	-274.14	-64.50	3,467.63	1,700.00	-1,767.63	-103.98	5,100.00
7045	Postage & Overnight Mail	20.87	25.00	4.13	16.52	100.43	100.00	-0.43	-0.43	300.00
7060	Professional Fees	0.00	1,000.00	1,000.00	100.00	1,482.40	4,000.00	2,517.60	62.94	12,000.00
7065	Subscriptions	87.40	0.00	-87.40	N/A	87.40	0.00	-87.40	N/A	0.00
7070	Telephone	458.91	800.00	341.09	42.64	1,211.60	3,200.00	1,988.40	62.14	9,600.00
7075	Travel & Entertainment	108.75	0.00	-108.75	N/A	569.75	0.00	-569.75	N/A	0.00
7085	Miscellaneous Administrative	154.69	0.00	-154.69	N/A	302.50	0.00	-302.50	N/A	0.00
7090	TOTAL ADMINISTRATIVE	2,602.20	4,225.00	1,622.80	38.41	11,841.79	16,900.00	5,058.21	29.93	50,700.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	10,969.76	10,265.98	-703.78	-6.86	43,275.82	41,387.56	-1,888.26	-4.56	125,934.10
7145	TOTAL MANAGEMENT FEES	10,969.76	10,265.98	-703.78	-6.86	43,275.82	41,387.56	-1,888.26	-4.56	125,934.10
7150	MARKETING									
7153	Advertising	1,563.40	1,750.00	186.60	10.66	6,350.78	7,000.00	649.22	9.27	21,000.00
7154	Customer Relations	232.25	300.00	67.75	22.58	2,516.08	1,200.00	-1,316.08	-109.67	4,600.00
7160	Leasing Commission	550.00	750.00	200.00	26.67	1,900.00	3,000.00	1,100.00	36.67	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	800.00	500.00	-300.00	-60.00	1,800.00	2,000.00	200.00	10.00	6,000.00
7190	TOTAL MARKETING	3,145.65	3,300.00	154.35	4.68	12,641.86	13,200.00	558.14	4.23	43,100.00

Budget Comparison

Period = Oct 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7200	UTILITIES									
7210	Electricity	8,166.04	8,000.00	-166.04	-2.08	33,339.62	32,000.00	-1,339.62	-4.19	96,000.00
7212	Electricity-Vacant Space	1,347.49	250.00	-1,097.49	-439.00	6,137.04	1,000.00	-5,137.04	-513.70	3,000.00
7230	Water	11,164.35	7,600.00	-3,564.35	-46.90	38,638.41	30,400.00	-8,238.41	-27.10	91,200.00
7235	Sewer	14,024.40	9,200.00	-4,824.40	-52.44	43,618.74	36,800.00	-6,818.74	-18.53	110,400.00
7242	Internet Service	207.05	0.00	-207.05	N/A	828.20	0.00	-828.20	N/A	0.00
7290	TOTAL UTILITIES	34,909.33	25,050.00	-9,859.33	-39.36	122,562.01	100,200.00	-22,362.01	-22.32	300,600.00
7300	NON RECAPTURABLE EXPENSES									
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	10,983.79	11,153.00	169.21	1.52	43,935.16	44,612.00	676.84	1.52	133,835.00
7490	TOTAL TAXES & INSURANCE	10,983.79	11,153.00	169.21	1.52	43,935.16	44,612.00	676.84	1.52	133,835.00
7599	TOTAL OPERATING EXPENSES	132,055.41	134,539.78	2,484.37	1.85	508,200.56	532,532.76	24,332.20	4.57	1,603,118.70
8275	NET OPERATING INCOME	134,700.26	122,184.72	12,515.54	10.24	564,401.90	502,381.54	62,020.36	12.35	1,546,059.10
8299	NON OPERATING									
8970	NET AFTER NON OPERATING	134,700.26	122,184.72	12,515.54	10.24	564,401.90	502,381.54	62,020.36	12.35	1,546,059.10
9601	RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	0.00	400.00	400.00	100.00	3,043.00	1,600.00	-1,443.00	-90.19	4,800.00
9610	Carpet Replacement	0.00	2,750.00	2,750.00	100.00	9,850.03	11,000.00	1,149.97	10.45	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	2,600.00	177.50	6.83	3,900.00
9660	Exterior Repairs	1,825.83	2,000.00	174.17	8.71	12,106.29	14,000.00	1,893.71	13.53	30,000.00
9670	Interior Repairs	0.00	500.00	500.00	100.00	-5,548.00	2,000.00	7,548.00	377.40	6,000.00
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	1,825.83	6,300.00	4,474.17	71.02	21,933.82	31,200.00	9,266.18	29.70	77,700.00
9792	NET CAPITAL & RESERVE REPLACEMENT EXPENSES & REIMB.	-1,825.83	-6,300.00	4,474.17	71.02	-21,933.82	-31,200.00	9,266.18	29.70	-77,700.00
9795	NET BEFORE DEPRECIATION & AMORTIZATION	132,874.43	115,884.72	16,989.71	14.66	542,468.08	471,181.54	71,286.54	15.13	1,468,359.10

Budget Comparison

Period = Oct 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>390,000.00</u>	<u>390,000.00</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>390,000.00</u>	<u>390,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,170,000.00</u>
9997	NET INCOME (LOSS)	<u>35,374.43</u>	<u>18,384.72</u>	<u>16,989.71</u>	<u>92.41</u>	<u>152,468.08</u>	<u>81,181.54</u>	<u>71,286.54</u>	<u>87.81</u>	<u>298,359.10</u>



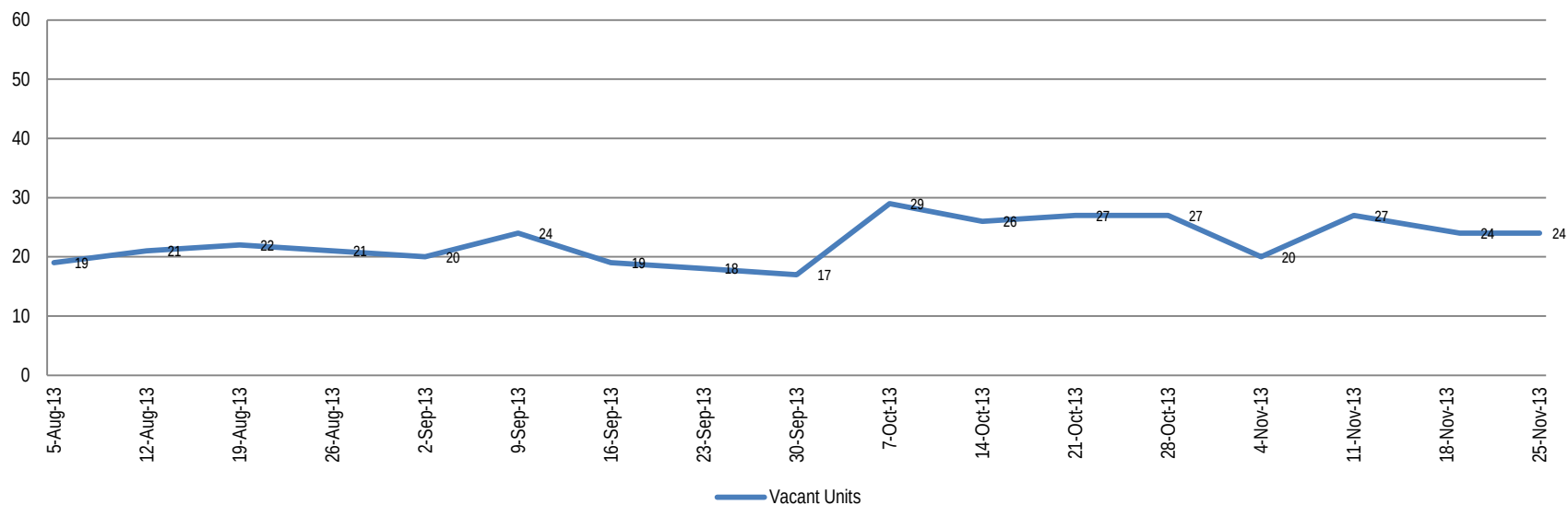
Willowbrook Apartments



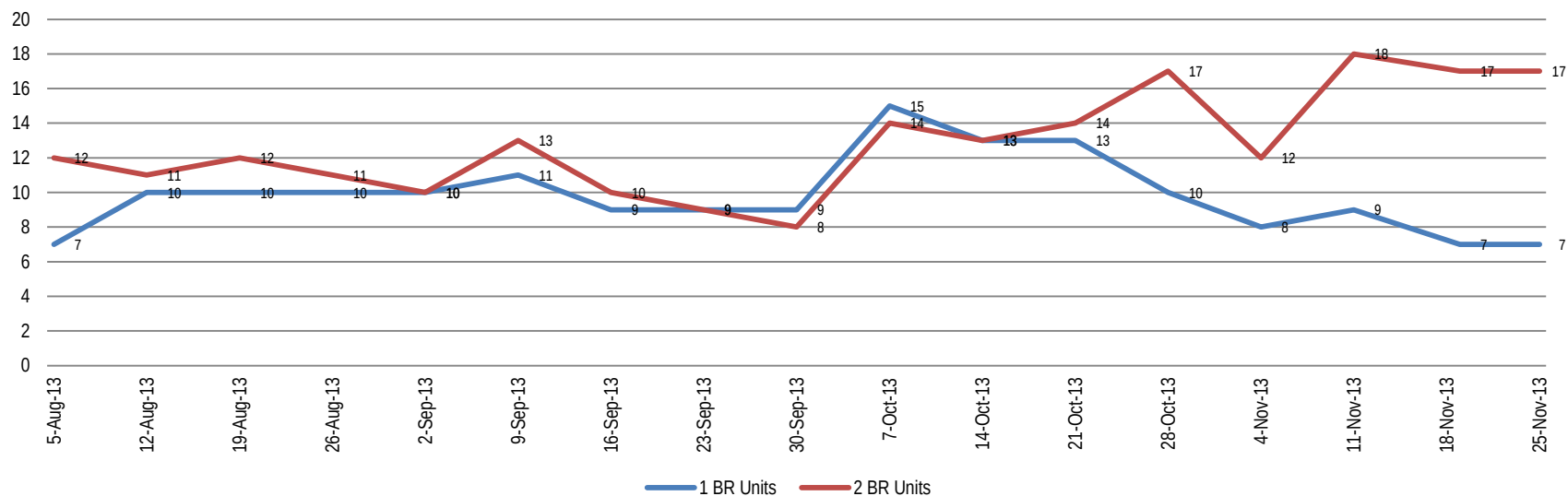
Willowbrook Apartments Trend Report

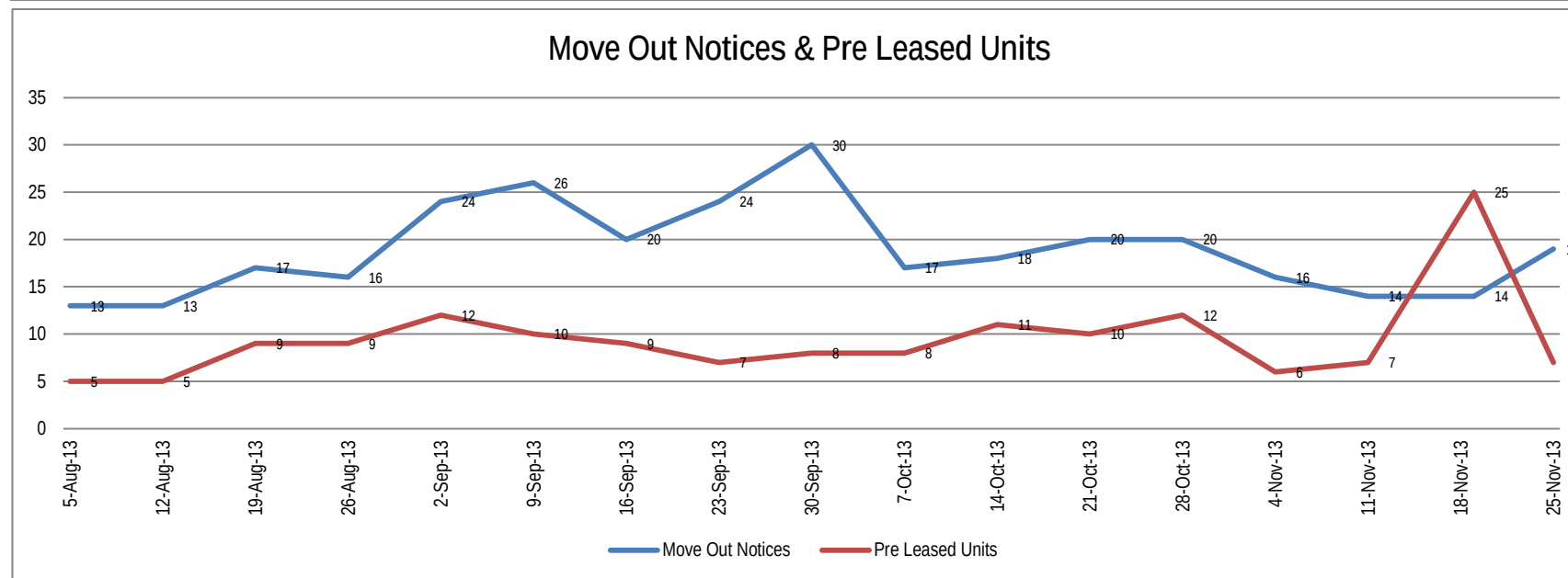
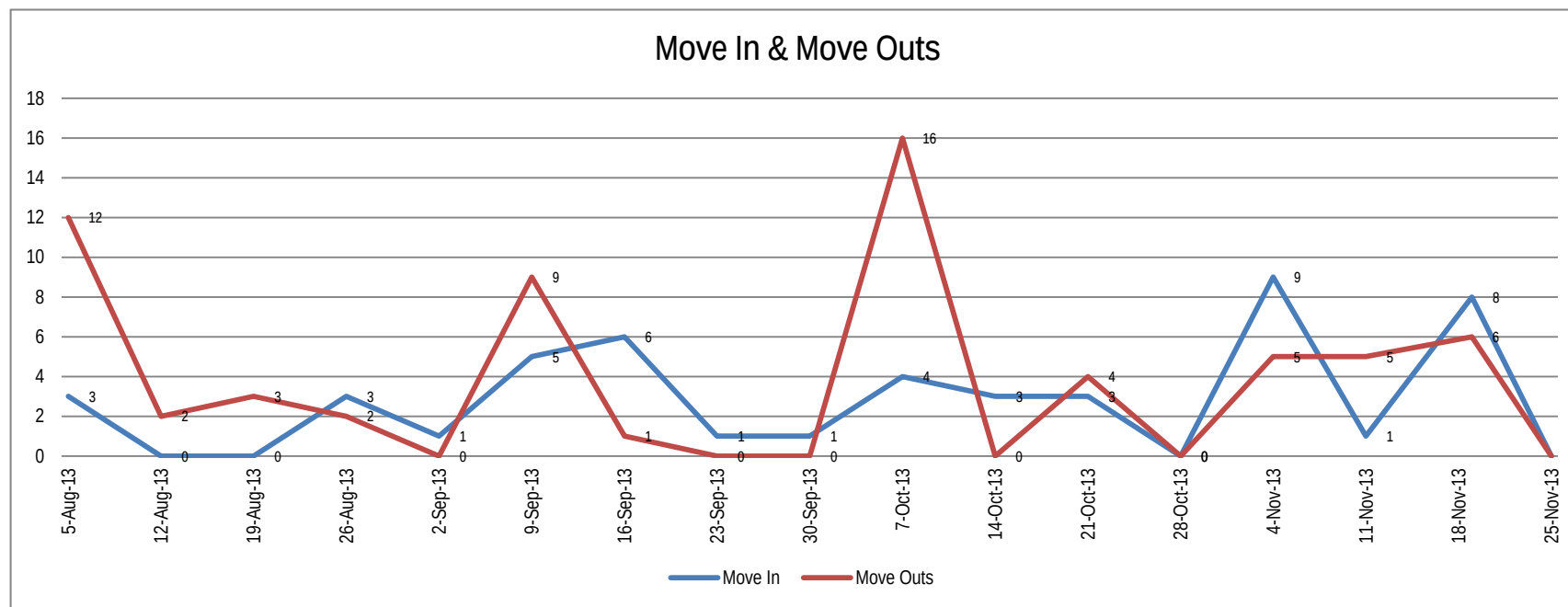
Aug. 5, 2013 to Nov. 25, 2013

Vacant Units

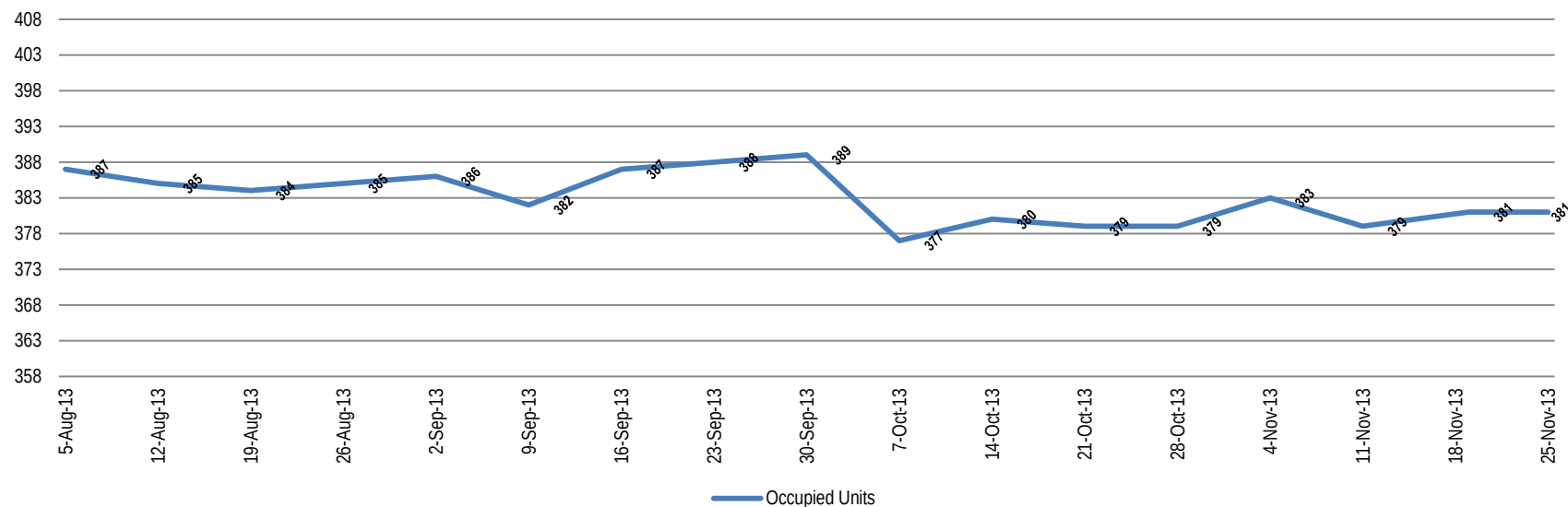


Vacant 1 & 2 BR Units

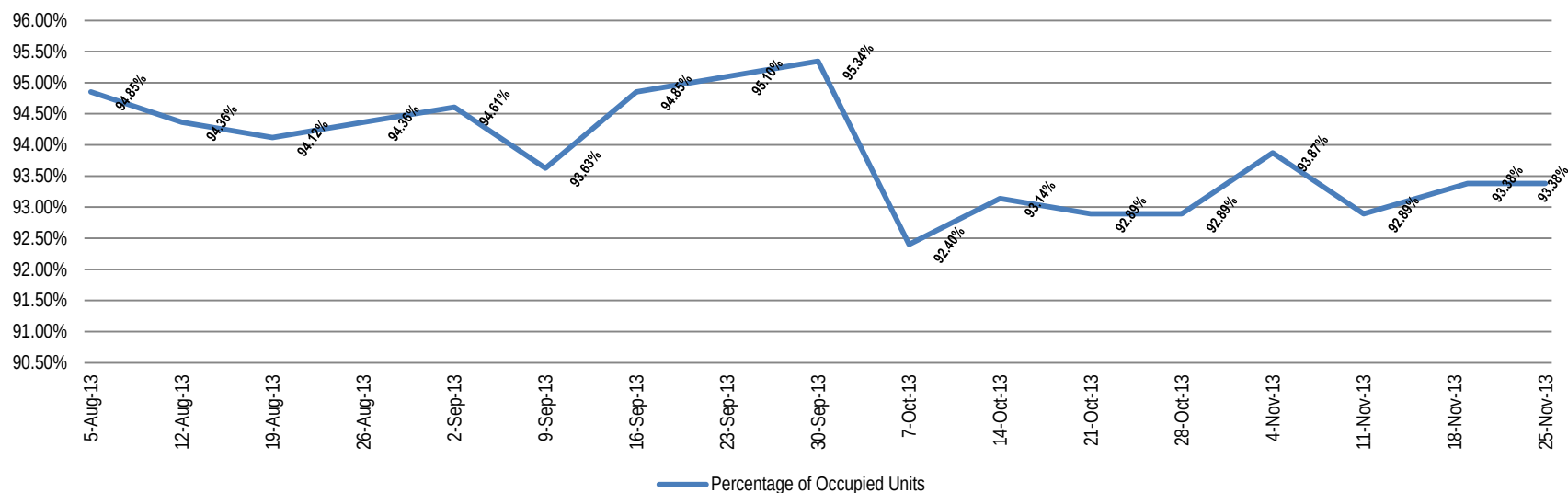




Occupied Units

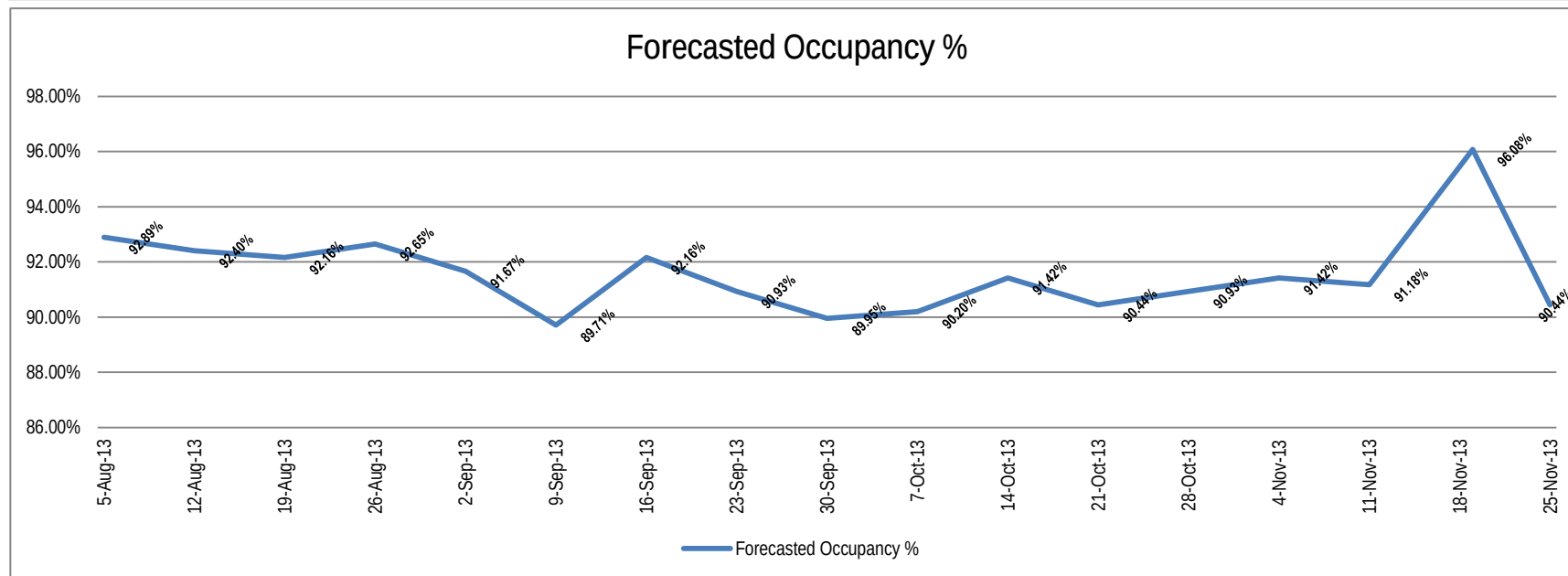
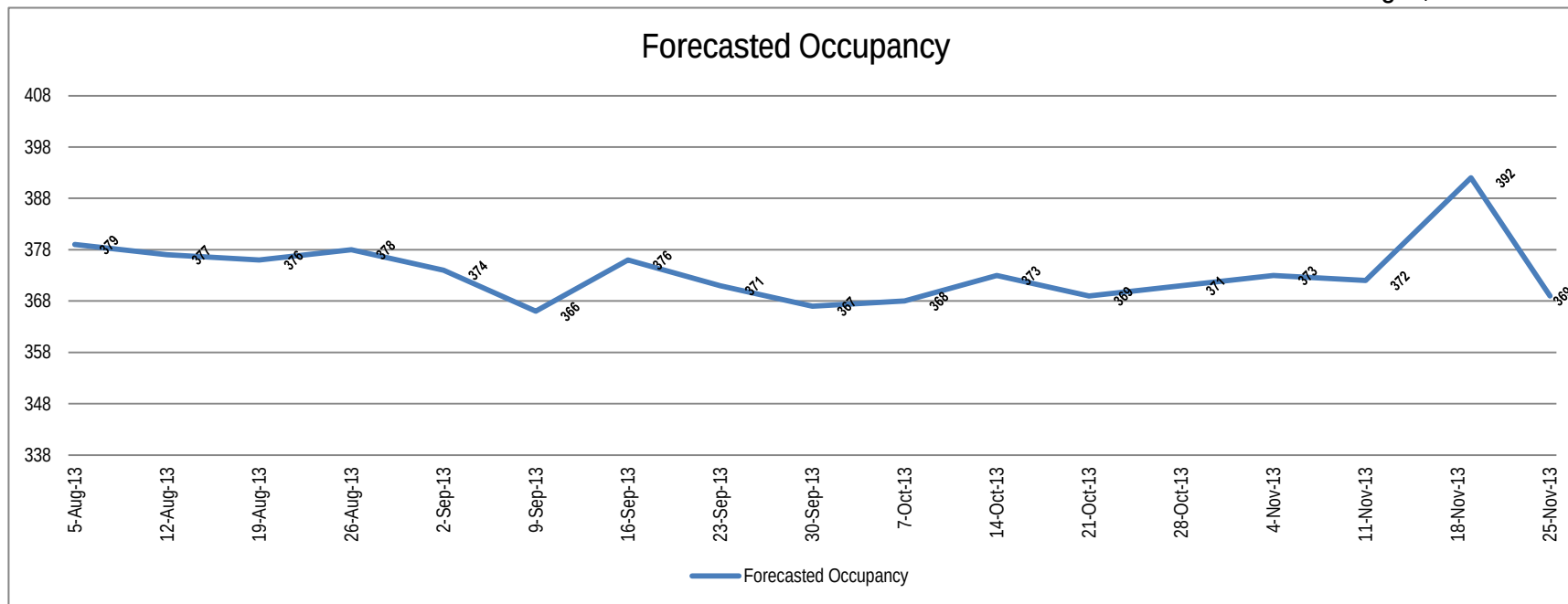


Percentage of Occupied Units



Willowbrook Apartments Trend Report

Aug. 5, 2013 to Nov. 25, 2013





Willowbrook Apartments Dashboard Report

Aug. 5, 2013 to Nov. 25, 2013

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

Aug. 5, 2013 to Nov. 25, 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%

Monthly Total



Monthly Average





Willowbrook Apartments Dashboard Report

Aug. 5, 2013 to Nov. 25, 2013

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





Willowbrook Apartments Dashboard Report

Aug. 5, 2013 to Nov. 25, 2013

November 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
04-Nov-13	Willowbrook	408	0	20	8	12		2	9	5	383	93.87%	16	6	373	91.42%
11-Nov-13	Willowbrook	408	0	27	9	18		2	1	5	379	92.89%	14	7	372	91.18%
19-Nov-13	Willowbrook	408	0	24	7	17		2	8	6	381	93.38%	14	25	392	96.08%
25-Nov-13	Willowbrook	408	0	24	7	17		2	0	0	381	93.38%	19	7	369	90.44%
				23.75	7.75	16			18	16	381	93.38%	63	45	376.50	92.28%

Monthly Total

Monthly Average

LHC Properties Rent Increases

Project Name	Current Occupancy %	Last Rent Increase	Rent Increase Amount	Next Potential Rent Increase	Potential Increase Amount
Mid City Gardens	95.00%	N/A	N/A	January 31, 2014	N/A
Willowbrook Apartments	93.38%	N/A	N/A	January 31, 2014	Not to exceed \$25 for existing tenants
Village De Jardin	96.88%	August 1, 2013	\$25-\$50	January 31, 2014	Not to exceed \$25 for existing tenants

**Willowbrook Apartments
Current Rental Rates**

December 2, 2013

Currently, Willowbrook Apartments rents are \$575 for 1Br units for existing residents who signed a 1 year lease renewal when the LHFA Board approved the decrease in the rents in 2012. However, as leases expire and are renewed by existing residents, the rents are increased in \$25 increments. For new leases, the rents are \$675 for 1 Br units and \$795.00 for 2Br units.

Latter & Blum Management said they will evaluate Willowbrooks rents after the 1st of the year.

Budget Comparison

Period = Oct 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	18,851.00	25,000.00	-6,149.00	-24.60	79,817.82	91,000.00	-11,182.18	-12.29	291,000.00
5050	Market Rent	134,849.00	128,700.00	6,149.00	4.78	534,982.18	523,800.00	11,182.18	2.13	1,553,400.00
5051	Less-Vacancy	-8,247.74	-15,370.00	7,122.26	46.34	-28,912.13	-66,091.00	37,178.87	56.25	-148,320.50
5052	Loss/Gain to Lease	1,060.00	400.00	660.00	165.00	2,465.00	1,600.00	865.00	54.06	4,800.00
5054	Less-Employee Apartments	0.00	-795.00	795.00	100.00	-900.00	-3,180.00	2,280.00	71.70	-9,540.00
5066	Uncollectable/Accelerated	0.00	-300.00	300.00	100.00	-130.28	-2,200.00	2,069.72	94.08	-6,600.00
5067	Agency- Prior Period Adjustment	-4.00	0.00	-4.00	N/A	-345.00	0.00	-345.00	N/A	0.00
5072	Prior Period Adjustments	<u>1,563.68</u>	<u>0.00</u>	<u>1,563.68</u>	<u>N/A</u>	<u>4,524.68</u>	<u>0.00</u>	<u>4,524.68</u>	<u>N/A</u>	<u>0.00</u>
5081	TOTAL RENTAL INCOME	148,071.94	137,635.00	10,436.94	7.58	591,502.27	544,929.00	46,573.27	8.55	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.	0.00	0.00	0.00	N/A	25.00	0.00	25.00	N/A	0.00
5200	Security Deposit Forfeits	0.00	300.00	-300.00	-100.00	300.00	600.00	-300.00	-50.00	1,800.00
5210	Late Fees	900.00	450.00	450.00	100.00	3,500.00	1,800.00	1,700.00	94.44	5,400.00
5220	NSF Fees	70.00	0.00	70.00	N/A	210.00	70.00	140.00	200.00	210.00
5230	Application Fees	245.00	0.00	245.00	N/A	770.00	0.00	770.00	N/A	0.00
5235	Cleaning, Damages, etc	125.00	100.00	25.00	25.00	425.00	200.00	225.00	112.50	600.00
5240	Month-to-Month Fees	175.00	0.00	175.00	N/A	700.00	0.00	700.00	N/A	0.00
5270	Pet Fees	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>N/A</u>	<u>300.00</u>	<u>600.00</u>	<u>-300.00</u>	<u>-50.00</u>	<u>1,800.00</u>
5297	TOTAL TENANT OTHER INCOME	1,515.00	850.00	665.00	78.24	6,260.00	3,270.00	2,990.00	91.44	9,810.00
5500	OTHER INCOME									
5560	Laundry Income	<u>1,187.41</u>	<u>325.00</u>	<u>862.41</u>	<u>265.36</u>	<u>3,490.33</u>	<u>1,200.00</u>	<u>2,290.33</u>	<u>190.86</u>	<u>4,000.00</u>
5597	TOTAL OTHER INCOME	1,187.41	325.00	862.41	265.36	3,490.33	1,200.00	2,290.33	190.86	4,000.00
5880	OTHER INCOME									
5884	Administrative Fees	<u>0.00</u>	<u>35.00</u>	<u>-35.00</u>	<u>-100.00</u>	<u>0.00</u>	<u>140.00</u>	<u>-140.00</u>	<u>-100.00</u>	<u>420.00</u>
5898	TOTAL OTHER INCOME	0.00	35.00	-35.00	-100.00	0.00	140.00	-140.00	-100.00	420.00
5899	TOTAL CORPORATE REVENUE	0.00	35.00	-35.00	-100.00	0.00	140.00	-140.00	-100.00	420.00
5990	TOTAL REVENUE	150,774.35	138,845.00	11,929.35	8.59	601,252.60	549,539.00	51,713.60	9.41	1,698,969.50

Budget Comparison

Period = Oct 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	6,106.00	5,980.00	-126.00	-2.11	17,940.00
6190	TOTAL CLEANING	1,494.00	1,495.00	1.00	0.07	6,183.70	5,980.00	-203.70	-3.41	17,940.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	43.56	200.00	156.44	78.22	160.03	800.00	639.97	80.00	2,400.00
6225	Electrical	1,362.53	150.00	-1,212.53	-808.35	10,834.76	600.00	-10,234.76	-1,705.79	1,800.00
6232	Elevator Repairs	2,044.28	1,850.00	-194.28	-10.50	4,517.41	7,400.00	2,882.59	38.95	22,200.00
6235	Fire & Safety	0.00	45.00	45.00	100.00	6,216.81	180.00	-6,036.81	-3,353.78	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	2,312.28	500.00	-1,812.28	-362.46	4,237.87	2,000.00	-2,237.87	-111.89	4,750.00
6285	HVAC Supplies	51.94	0.00	-51.94	N/A	418.56	0.00	-418.56	N/A	0.00
6300	Keys & Locks Supplies	305.06	25.00	-280.06	-1,120.24	996.85	100.00	-896.85	-896.85	300.00
6320	Lawn Maintenance	3,316.83	3,320.00	3.17	0.10	14,242.87	13,280.00	-962.87	-7.25	40,620.00
6325	Maintenance Supplies	631.08	225.00	-406.08	-180.48	2,731.59	900.00	-1,831.59	-203.51	2,700.00
6363	Painting Supplies	159.26	100.00	-59.26	-59.26	570.66	400.00	-170.66	-42.66	1,200.00
6410	Plumbing	485.63	200.00	-285.63	-142.82	2,973.39	800.00	-2,173.39	-271.67	2,400.00
6450	Interior Repairs	81.89	50.00	-31.89	-63.78	471.56	200.00	-271.56	-135.78	600.00
6480	Miscellaneous Repairs	900.82	150.00	-750.82	-500.55	4,359.29	600.00	-3,759.29	-626.55	1,800.00
6490	TOTAL REPAIRS & MAINTENANCE	11,695.16	6,815.00	-4,880.16	-71.61	53,191.65	27,260.00	-25,931.65	-95.13	83,470.00
6500	OTHER SERVICES									
6540	Pest Control	641.78	450.00	-191.78	-42.62	2,304.66	1,800.00	-504.66	-28.04	5,400.00
6580	Guard Service	10,992.00	6,935.00	-4,057.00	-58.50	44,988.00	27,740.00	-17,248.00	-62.18	83,220.00
6618	Uniforms	0.00	150.00	150.00	100.00	0.00	300.00	300.00	100.00	600.00
6690	TOTAL OTHER SERVICES	11,633.78	7,535.00	-4,098.78	-54.40	47,292.66	29,840.00	-17,452.66	-58.49	89,220.00
6800	MAKE READY EXPENSE									
6805	Windows/Blinds/Screens	0.00	100.00	100.00	100.00	0.00	400.00	400.00	100.00	1,200.00
6820	Carpet/Tile Cleaning	307.94	200.00	-107.94	-53.97	982.94	800.00	-182.94	-22.87	2,400.00
6830	Cleaning	219.11	650.00	430.89	66.29	512.96	2,600.00	2,087.04	80.27	7,800.00
6870	Dry Wall Repairs	0.00	25.00	25.00	100.00	0.00	100.00	100.00	100.00	300.00
6875	Painting	0.00	750.00	750.00	100.00	151.83	3,000.00	2,848.17	94.94	9,000.00
6885	Miscellaneous Make Ready	0.00	65.00	65.00	100.00	0.00	260.00	260.00	100.00	780.00

Budget Comparison

Period = Oct 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	527.05	1,790.00	1,262.95	70.56	1,647.73	7,160.00	5,512.27	76.99	21,480.00
6900	PAYROLL & RELATED EXPENSES									
6902	Resident Manager	3,750.00	3,750.00	0.00	0.00	15,000.00	15,000.00	0.00	0.00	45,675.00
6906	Assistant Manager	0.00	2,916.00	2,916.00	100.00	0.00	11,664.00	11,664.00	100.00	35,520.00
6910	Leasing Agent	5,298.75	2,080.00	-3,218.75	-154.75	22,068.75	8,320.00	-13,748.75	-165.25	25,998.00
6914	Maintenance I	5,533.00	3,120.00	-2,413.00	-77.34	22,135.75	12,480.00	-9,655.75	-77.37	37,956.00
6919	Maintenance II	0.00	2,775.00	2,775.00	100.00	0.00	11,100.00	11,100.00	100.00	33,300.00
6920	Housekeeping/Maid Salary	0.00	1,728.00	1,728.00	100.00	0.00	6,912.00	6,912.00	100.00	20,736.00
6930	Porter	3,276.75	1,728.00	-1,548.75	-89.63	13,092.00	6,912.00	-6,180.00	-89.41	20,736.00
6952	Payroll Taxes	5,462.55	4,392.30	-1,070.25	-24.37	21,928.96	17,569.20	-4,359.76	-24.81	53,534.70
6985	Health Insurance	1,000.00	800.00	-200.00	-25.00	3,800.00	3,200.00	-600.00	-18.75	9,600.00
6997	TOTAL PAYROLL & RELATED EXPENSE	24,321.05	23,289.30	-1,031.75	-4.43	98,025.46	93,157.20	-4,868.26	-5.23	283,055.70
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Bookkeeping Fees	200.00	200.00	0.00	0.00	800.00	800.00	0.00	0.00	2,400.00
7005	Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	200.00	200.00	100.00	600.00
7009	Bank Charges	72.35	100.00	27.65	27.65	337.69	400.00	62.31	15.58	1,200.00
7010	Copier Contract & Maint. Agreement	251.55	265.00	13.45	5.08	1,418.57	1,060.00	-358.57	-33.83	3,180.00
7013	Credit Bureau	95.75	250.00	154.25	61.70	656.30	1,000.00	343.70	34.37	3,000.00
7015	Dues	0.00	0.00	0.00	N/A	435.00	0.00	-435.00	N/A	0.00
7016	Employee Mileage, Meals & Education	307.30	75.00	-232.30	-309.73	606.90	300.00	-306.90	-102.30	900.00
7025	Office Expense	0.00	0.00	0.00	N/A	150.00	0.00	-150.00	N/A	0.00
7030	Office Supplies	326.95	425.00	98.05	23.07	1,152.65	1,700.00	547.35	32.20	5,100.00
7045	Postage & Overnight Mail	52.39	25.00	-27.39	-109.56	113.91	100.00	-13.91	-13.91	300.00
7060	Professional Fees	-20.00	0.00	20.00	N/A	-20.00	250.00	270.00	108.00	750.00
7070	Telephone	874.49	875.00	0.51	0.06	3,197.83	3,500.00	302.17	8.63	10,500.00
7090	TOTAL ADMINISTRATIVE	2,160.78	2,265.00	104.22	4.60	8,848.85	9,310.00	461.15	4.95	27,930.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	6,720.00	6,720.00	0.00	0.00	26,880.00	26,880.00	0.00	0.00	80,640.00
7145	TOTAL MANAGEMENT FEES	6,720.00	6,720.00	0.00	0.00	26,880.00	26,880.00	0.00	0.00	80,640.00
7150	MARKETING									

Budget Comparison

Period = Oct 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7153	Advertising	2,064.20	3,600.00	1,535.80	42.66	9,357.92	14,400.00	5,042.08	35.01	43,200.00
7154	Customer Relations	542.79	100.00	-442.79	-442.79	1,603.81	400.00	-1,203.81	-300.95	2,200.00
7160	Leasing Commission	350.00	400.00	50.00	12.50	800.00	1,600.00	800.00	50.00	6,800.00
7165	Leasing Expense	140.65	0.00	-140.65	N/A	1,035.18	0.00	-1,035.18	N/A	0.00
7180	Referral Fees	0.00	0.00	0.00	N/A	0.00	1,000.00	1,000.00	100.00	2,500.00
7190	TOTAL MARKETING	3,097.64	4,100.00	1,002.36	24.45	12,796.91	17,400.00	4,603.09	26.45	54,700.00
7193	ELECTRICITY									
7195	Electricity-Income	3,193.13	0.00	3,193.13	N/A	11,575.21	0.00	11,575.21	N/A	0.00
7198	NET ELECTRICITY	-3,193.13	0.00	3,193.13	N/A	-11,575.21	0.00	11,575.21	N/A	0.00
7200	UTILITIES									
7210	Electricity	28,670.47	2,500.00	-26,170.47	-1,046.82	127,456.52	65,000.00	-62,456.52	-96.09	85,000.00
7212	Electricity-Vacant Space	224.50	400.00	175.50	43.88	1,178.17	1,600.00	421.83	26.36	4,800.00
7230	Water	5,645.94	4,000.00	-1,645.94	-41.15	20,186.39	16,000.00	-4,186.39	-26.16	48,000.00
7235	Sewer	7,527.12	4,500.00	-3,027.12	-67.27	29,162.56	18,000.00	-11,162.56	-62.01	54,000.00
7290	TOTAL UTILITIES	42,068.03	11,400.00	-30,668.03	-269.02	177,983.64	100,600.00	-77,383.64	-76.92	191,800.00
7300	NON RECAPTURABLE EXPENSES									
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	2,375.00	12,926.00	10,551.00	81.63	9,500.00	51,708.00	42,208.00	81.63	155,116.00
7490	TOTAL TAXES & INSURANCE	2,375.00	12,926.00	10,551.00	81.63	9,500.00	51,708.00	42,208.00	81.63	155,116.00
7599	TOTAL OPERATING EXPENSES	102,899.36	78,335.30	-24,564.06	-31.36	430,775.39	369,295.20	-61,480.19	-16.65	1,005,351.70
8275	NET OPERATING INCOME	47,874.99	60,509.70	-12,634.71	-20.88	170,477.21	180,243.80	-9,766.59	-5.42	693,617.80
8299	NON OPERATING									
8970	NET AFTER NON OPERATING	47,874.99	60,509.70	-12,634.71	-20.88	170,477.21	180,243.80	-9,766.59	-5.42	693,617.80
9601	RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	653.40	0.00	-653.40	N/A	863.77	0.00	-863.77	N/A	0.00
9660	Exterior Repairs	2,795.00	0.00	-2,795.00	N/A	4,651.16	20,000.00	15,348.84	76.74	20,000.00

Budget Comparison

Period = Oct 2013

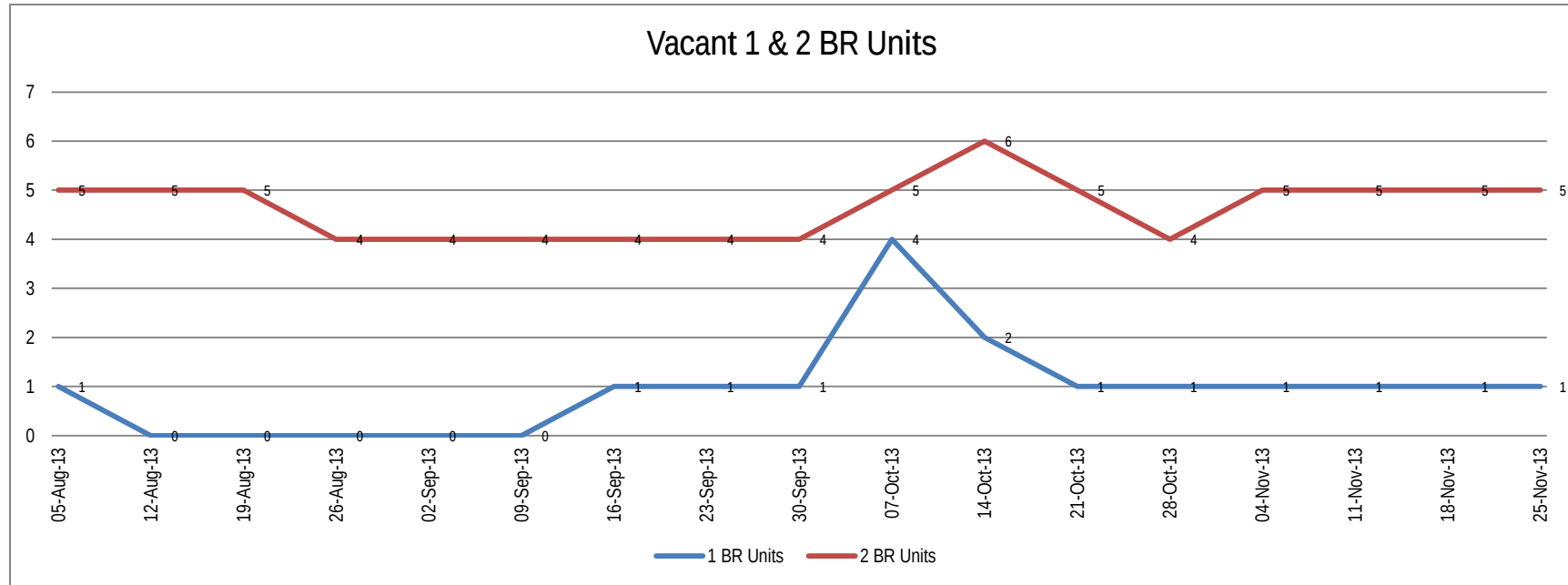
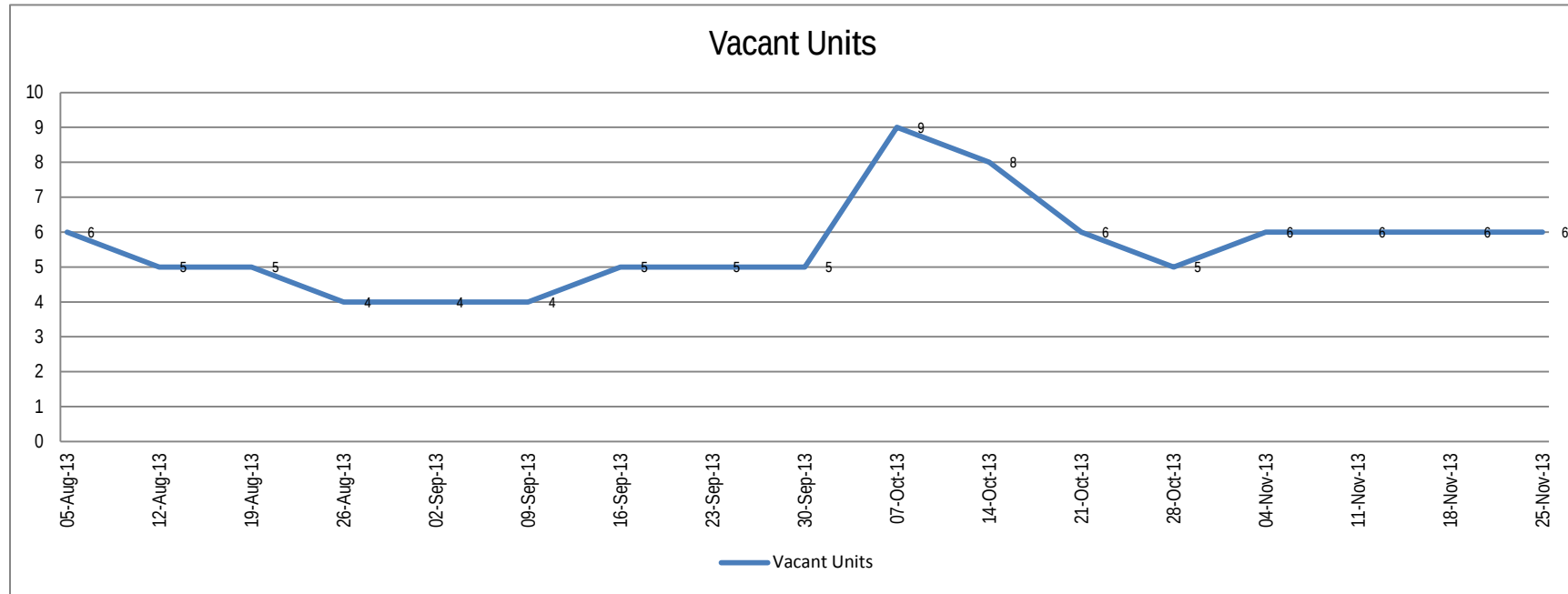
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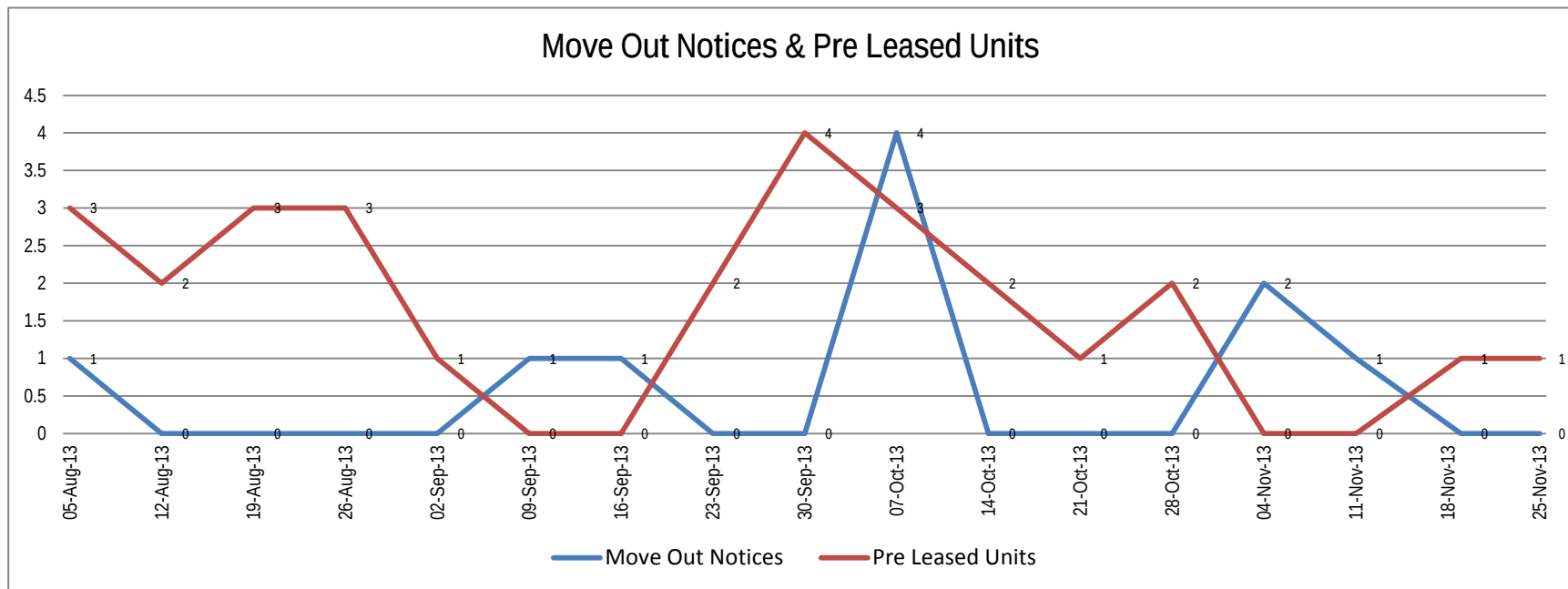
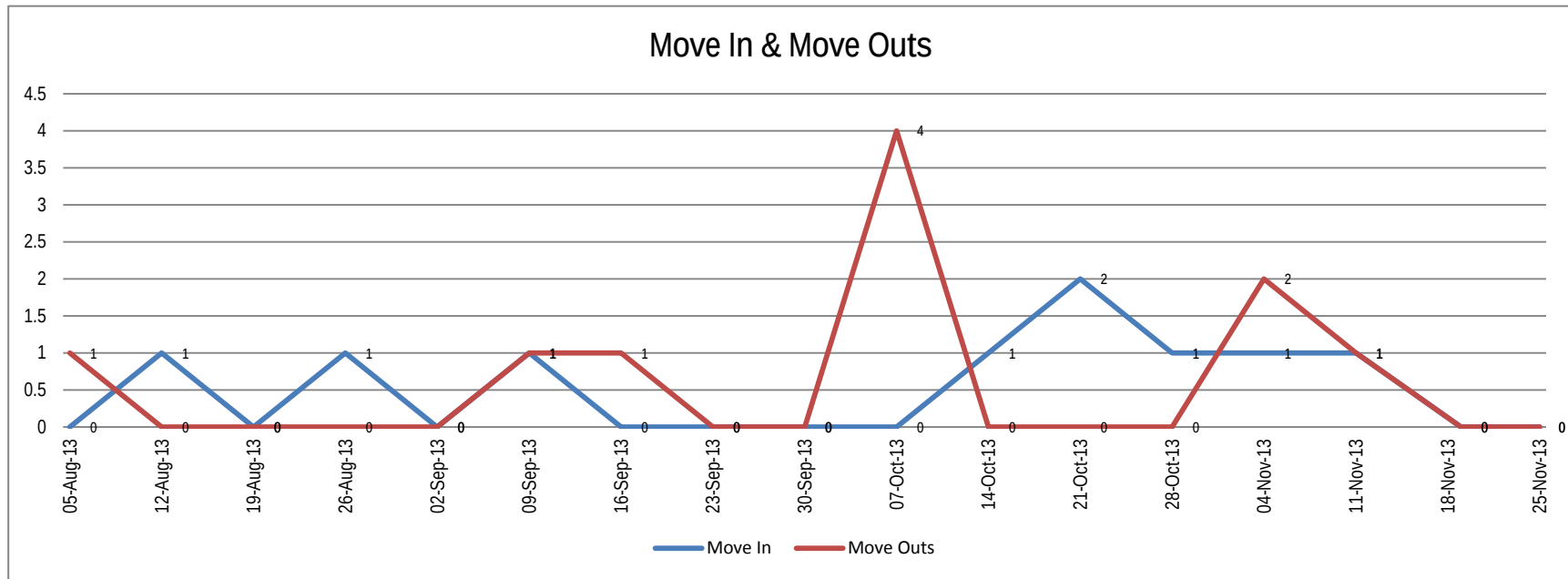
		<u>PTD Actual</u>	<u>PTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>Annual</u>
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	3,448.40	0.00	-3,448.40	N/A	5,514.93	20,000.00	14,485.07	72.43	20,000.00
9792	NET CAPITAL & RESERVE REPLACEMENT EXPENSES & REIMB.	-3,448.40	0.00	-3,448.40	N/A	-5,514.93	-20,000.00	14,485.07	72.43	-20,000.00
9795	NET BEFORE DEPRECIATION & AMORTIZATION	44,426.59	60,509.70	-16,083.11	-26.58	164,962.28	160,243.80	4,718.48	2.94	673,617.80
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	26,500.00	26,500.00	0.00	0.00	106,000.00	106,000.00	0.00	0.00	318,000.00
9850	TOTAL DEPRECIATION & AMORTIZATION	26,500.00	26,500.00	0.00	0.00	106,000.00	106,000.00	0.00	0.00	318,000.00
9997	NET INCOME (LOSS)	17,926.59	34,009.70	-16,083.11	-47.29	58,962.28	54,243.80	4,718.48	8.70	355,617.80



Village de Jardin

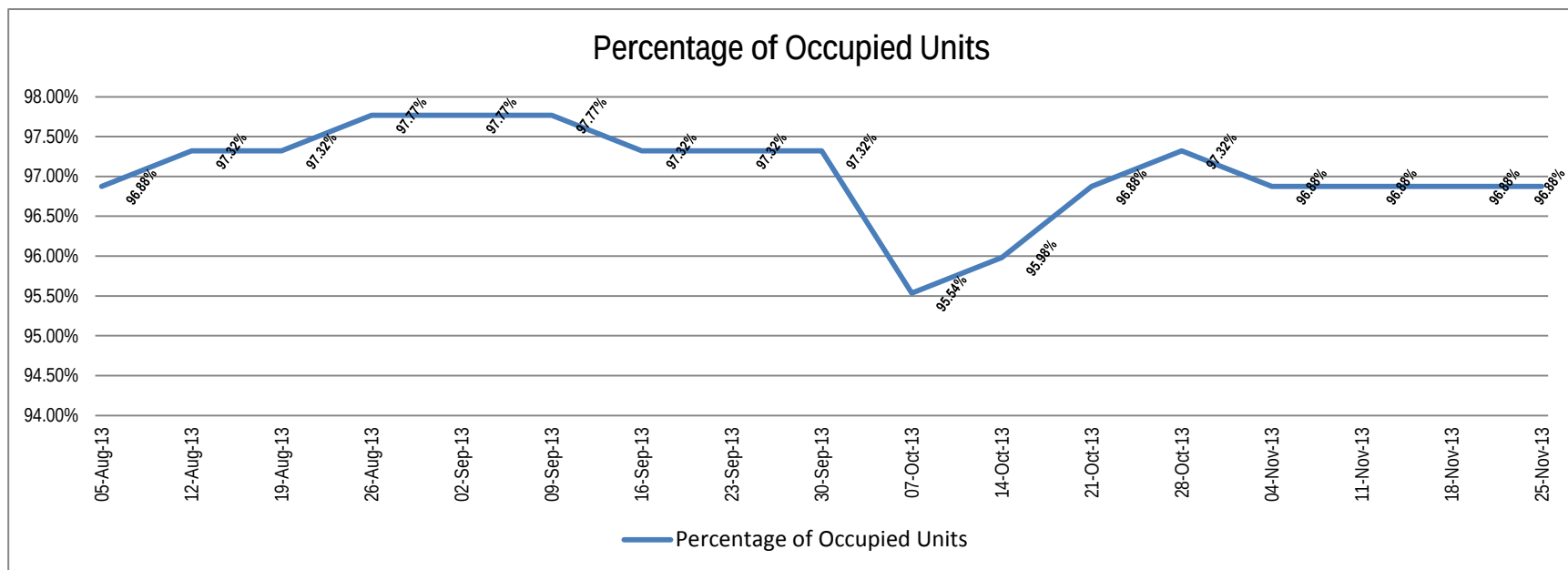
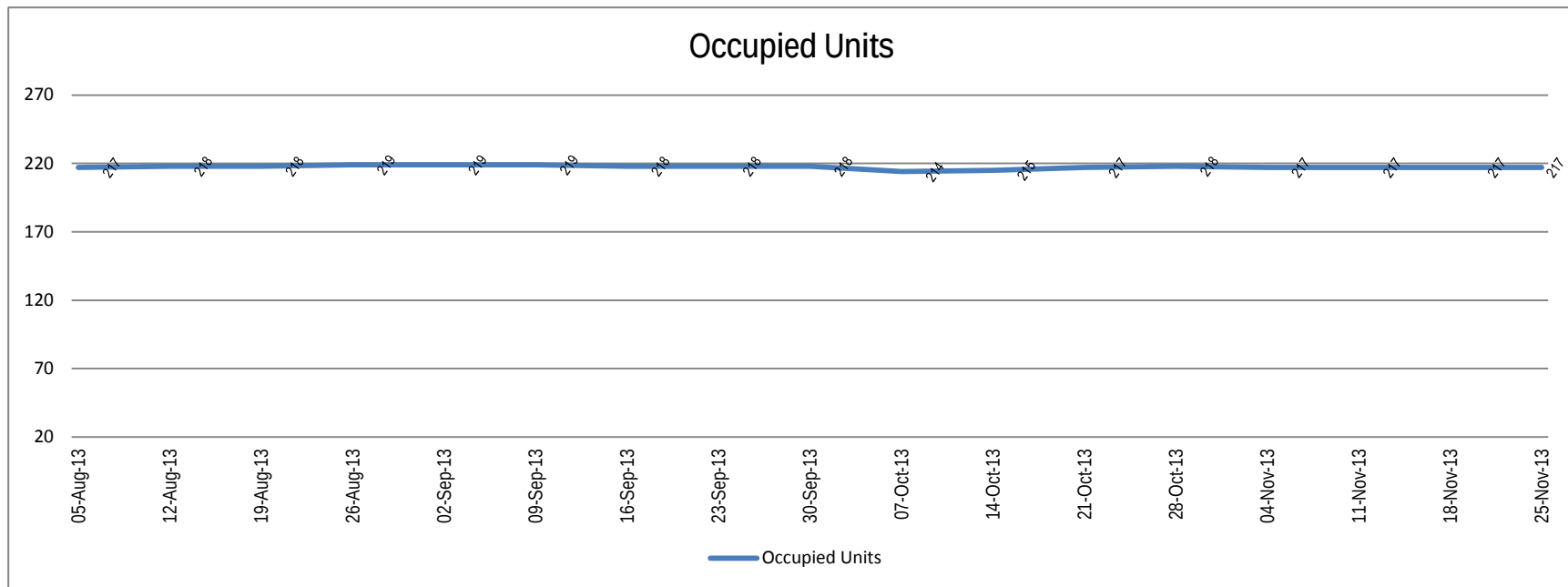






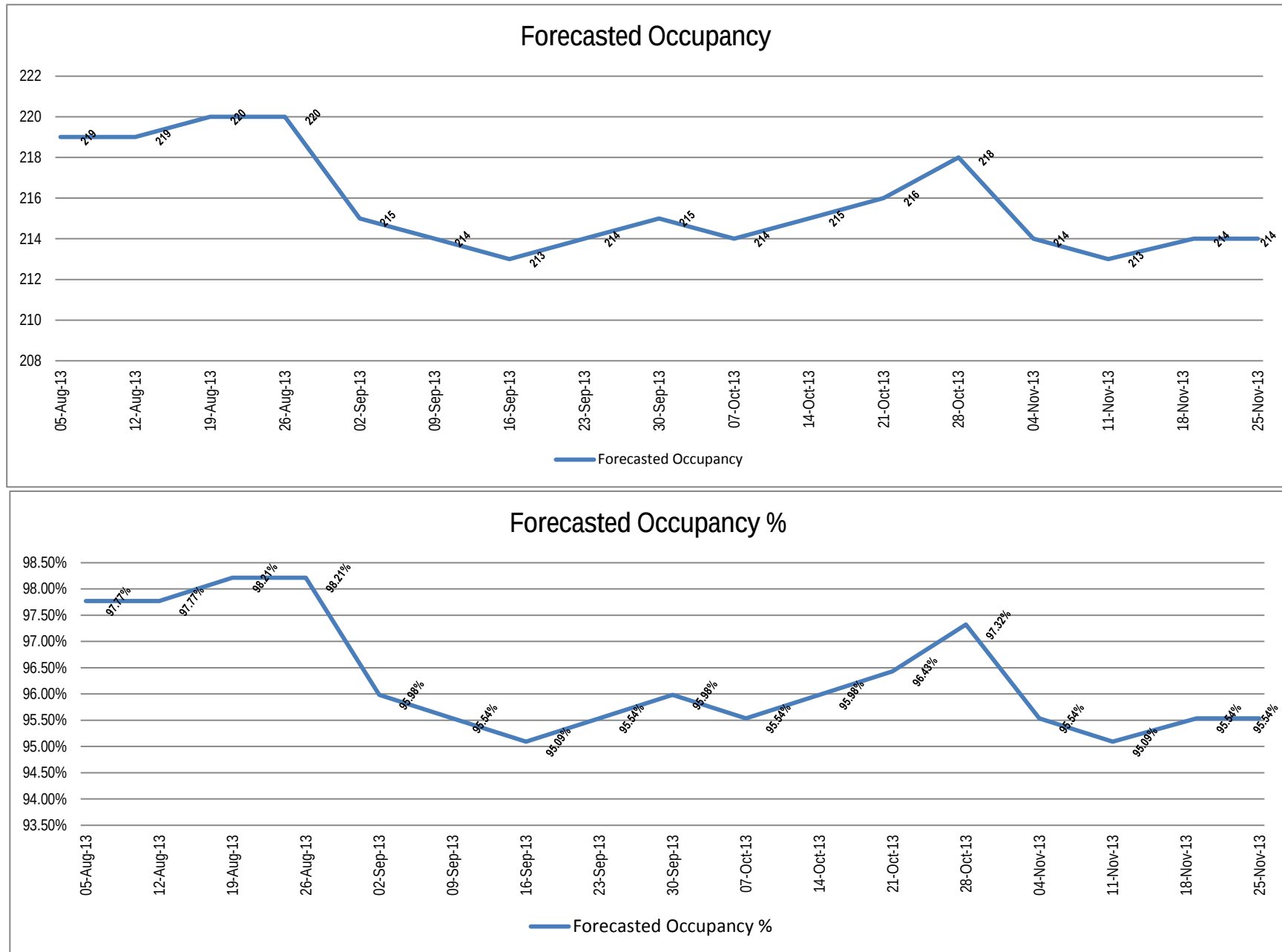
Village de Jardin Trend Report

Aug 5, 2013 to Nov. 25, 2013



Village de Jardin Trend Report

Aug 5, 2013 to Nov. 25, 2013





Village de Jardin Dashboard Report

Aug. 5, 2013 to Nov. 25, 2013

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





Village de Jardin Dashboard Report

Aug. 5, 2013 to Nov. 25, 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	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%

Monthly Total



Monthly Average





Village de Jardin Dashboard Report

Aug. 5, 2013 to Nov. 25, 2013

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





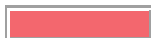
Village de Jardin Dashboard Report

Aug. 5, 2013 to Nov. 25, 2013

November 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
04-Nov-13	Village de Jardin	224	0	6	1	5	0	1	1	2	217	96.88%	3	0	214	95.54%
11-Nov-13	Village de Jardin	224	0	6	1	5	0	1	1	1	217	96.88%	4	0	213	95.09%
19-Nov-13	Village de Jardin	224	0	6	1	5	0	1	0	0	217	96.88%	4	1	214	95.54%
25-Nov-13	Village de Jardin	224	0	6	1	5	0	1	0	0	217	96.88%	4	1	214	95.54%
				6.00	1.00	5.00	0.00		2	3	217	96.88%	15	2	213.75	95.42%

Monthly Total



Monthly Average



LHC Properties Rent Increases

Project Name	Current Occupancy %	Last Rent Increase	Rent Increase Amount	Next Potential Rent Increase	Potential Increase Amount
Mid City Gardens	95.00%	N/A	N/A	January 31, 2014	N/A
Willowbrook Apartments	93.38%	N/A	N/A	January 31, 2014	Not to exceed \$25 for existing tenants
Village De Jardin	96.88%	August 1, 2013	\$25-\$50	January 31, 2014	Not to exceed \$25 for existing tenants

11/22/2013
9:18 am

LHC/Mid-City Gardens Apartments
INCOME STATEMENT
10/01/2013 Through 10/31/2013
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	38,273.00	40,045.00	-4.4%	153,242.00	160,180.00	-4.3%
5121	RENT INCOME - SUPPLEMENT	2,857.00	0.00	0.0%	11,278.00	0.00	0.0%
5123	Concessions	-1,004.36	0.00	0.0%	-1,004.36	0.00	0.0%
5125	Home 50%	-809.52	0.00	0.0%	-3,121.77	0.00	0.0%
5126	GAIN/LOSS	-21.00	0.00	0.0%	-48.40	0.00	0.0%
	TOTAL RENT INCOME	39,295.12	40,045.00	-1.9%	160,345.47	160,180.00	0.1%
VACANCIES							
5220	Vacancies-Apartments	-4,754.19	3,452.50	-237.7%	-28,353.89	13,810.00	-305.3%
	TOTAL VACANCIES	-4,754.19	3,452.50	-237.7%	-28,353.89	13,810.00	-305.3%
FINANCIAL INCOME							
5410	Interest Income	1.71	0.00	0.0%	6.30	0.00	0.0%
	TOTAL FINANCIAL INCOME	1.71	0.00	0.0%	6.30	0.00	0.0%
OTHER INCOME							
5910	Laundry and Vending	10.00	119.17	-91.6%	135.00	476.64	-71.7%
5915	Application Fees	175.00	0.00	0.0%	675.00	0.00	0.0%
5920	NSF and Late Charges	1,325.00	100.00	1225.0%	3,235.52	400.00	708.9%
5930	Damages and Cleaning Fees	0.00	50.00	-100.0%	0.00	200.00	-100.0%
5940	Forfeited Tenant Sec. Dep.	0.00	150.00	-100.0%	0.00	600.00	-100.0%
5990	Misc. Income	693.15	0.00	0.0%	3,730.19	0.00	0.0%
	TOTAL OTHER INCOME	2,203.15	419.17	425.6%	7,775.71	1,676.64	363.8%
	TOTAL INCOME	36,745.79	43,916.67	-16.3%	139,773.59	175,666.64	-20.4%
PROJECT EXPENSE ACCOUNTS							
RENTING EXPENSES							
6210	Advertising	0.00	175.00	100.0%	0.00	700.00	100.0%
6220	Commerical Lease Expense	400.00	0.00	0.0%	400.00	0.00	0.0%
6250	Other Renting Expense	64.00	54.17	-18.1%	431.50	216.64	-99.2%
	TOTAL RENTING EXPENSES	464.00	229.17	-102.5%	831.50	916.64	9.3%
ADMINISTRATIVE EXPENSES							
6310	Office Salaries	1,138.50	1,560.00	27.0%	4,378.50	6,240.00	29.8%
6311	Office Expenses	88.99	310.42	71.3%	757.92	1,241.64	39.0%
6320	Management Fee	2,157.38	2,137.75	-0.9%	7,609.68	8,551.00	11.0%

11/22/2013
9:18 am

LHC/Mid-City Gardens Apartments
INCOME STATEMENT
10/01/2013 Through 10/31/2013
With Budget Variance As A Percent
Budget Version: 00

Page 2

		Month			Year		
		Actual	Budget	Bud.Var%	Actual	Budget	Bud.Var%
6330	Manager or Super. Salary	2,474.56	2,768.75	10.6%	10,120.48	11,075.00	8.6%
6340	Legal Expenses (Project)	749.00	75.00	-898.7%	749.00	300.00	-149.7%
6350	Auditing Expenses	0.00	600.00	100.0%	0.00	2,400.00	100.0%
6351	Payroll Admin Fees	329.53	340.83	3.3%	1,291.60	1,363.36	5.3%
6360	Telephone and Telegraph	603.95	1,150.00	47.5%	2,796.28	4,600.00	39.2%
6370	Bad Debts	0.00	285.83	100.0%	3,910.22	1,143.36	-242.0%
6390	Misc. Admin. Expenses	0.00	25.00	100.0%	0.00	100.00	100.0%
6395	BANK SERVICE CHARGES	0.00	0.00	0.0%	10.00	0.00	0.0%
TOTAL ADMIN. EXPENSES		7,541.91	9,253.58	18.5%	31,623.68	37,014.36	14.6%
OPERATING EXPENSES							
6450	Electricity	3,129.85	3,280.00	4.6%	15,535.47	13,120.00	-18.4%
6451	Water	1,865.67	1,468.75	-27.0%	4,659.14	5,875.00	20.7%
6453	Sewer	0.00	2,106.25	100.0%	0.00	8,425.00	100.0%
TOTAL OPERATING EXPENSES		4,995.52	6,855.00	27.1%	20,194.61	27,420.00	26.4%
MAINTENANCE EXPENSES							
6515	Janitor/Cleaning Supplies	139.85	200.00	30.1%	435.03	800.00	45.6%
6517	Janitor/Cleaning Co.	720.00	150.00	-380.0%	8,184.65	600.00	-1264.1%
6519	Exterminating Payroll-Contract	360.00	150.83	-138.7%	920.00	603.36	-52.5%
6525	Garbage and Trash Removal	225.87	364.58	38.0%	894.12	1,458.36	38.7%
6530	SECURITY PAYROLL/CONTRACT	11,889.99	2,775.00	-328.5%	30,920.96	11,100.00	-178.6%
6536	Grounds Supplies	0.00	25.00	100.0%	0.00	100.00	100.0%
6537	Grounds Contract	3,213.08	2,160.00	-48.8%	10,213.07	8,640.00	-18.2%
6540	Repairs Payroll	2,363.40	2,497.17	5.4%	8,280.80	9,988.64	17.1%
6541	Repairs Material	699.01	175.00	-299.4%	2,388.20	700.00	-241.2%
6542	Repairs Contract	0.00	158.33	100.0%	145.00	633.36	77.1%
6545	Elevator Maintenance/Contract	315.00	89.58	-251.6%	315.00	358.36	12.1%
6546	Heating/Cooling Repairs	42.75	62.50	31.6%	503.84	250.00	-101.5%
6560	Decorating Payroll/Contracts	0.00	75.00	100.0%	0.00	300.00	100.0%
6561	Decorating Supplies	13.28	87.50	84.8%	370.76	350.00	-5.9%
6570	Vehicle/Maint Eqp Opr/Rep	0.00	50.00	100.0%	27.83	200.00	86.1%
6590	Misc. Maintenance Expense	0.00	20.00	100.0%	0.00	80.00	100.0%
TOTAL MAINTENANCE EXPENSE		19,982.23	9,040.49	-121.0%	63,599.26	36,162.08	-75.9%
TAXES AND INSURANCE							
6711	Payroll Taxes (FICA)	549.23	609.50	9.9%	2,075.07	2,438.00	14.9%
6719	Taxes/Licenses/Inspections	0.00	0.00	0.0%	2,441.05	0.00	0.0%
6722	Workmans Compensation	573.76	277.08	-107.1%	2,112.55	1,108.36	-90.6%
6723	Health Ins/Employee Benefits	707.40	1,250.00	43.4%	2,829.60	5,000.00	43.4%
TOTAL TAXES & INS. EXPENSE		1,830.39	2,136.58	14.3%	9,458.27	8,546.36	-10.7%

LHC/Mid-City Gardens Apartments
INCOME STATEMENT
10/01/2013 Through 10/31/2013
With Budget Variance As A Percent
Budget Version: 00

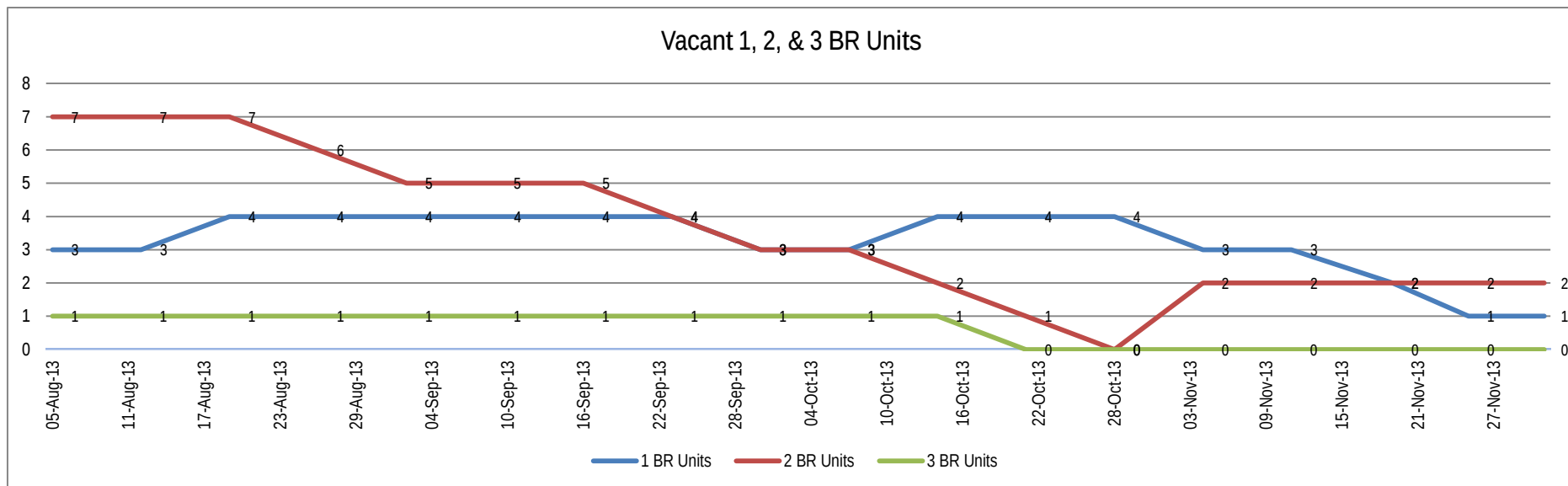
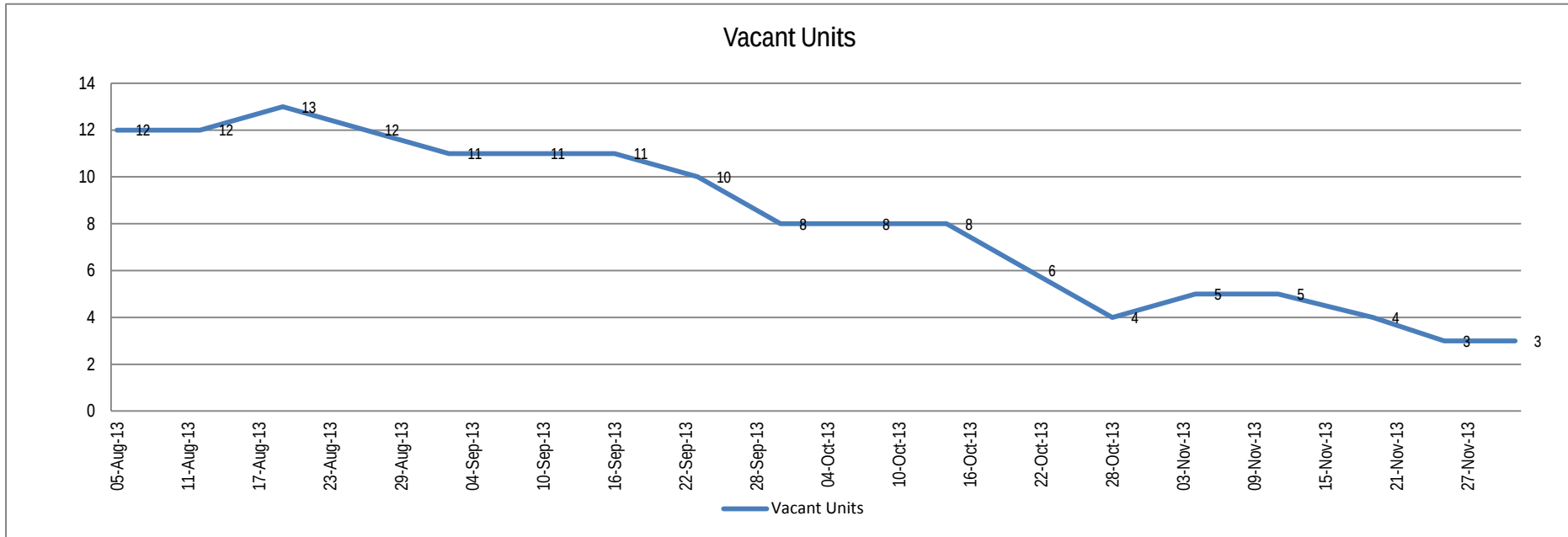
	Month			Year		
	Actual	Budget	Bud.Var%	Actual	Budget	Bud.Var%
TOTAL PROJECT EXPENSES	34,814.05	27,514.82	-26.5%	125,707.32	110,059.44	-14.2%
NET OPERATING INCOME (NOI)	1,931.74	16,401.85	-88.2%	14,066.27	65,607.20	-78.6%
FINANCIAL EXPENSES						
TOTAL FINANCIAL EXPENSES	0.00	0.00	0.0%	0.00	0.00	0.0%
CAPITAL IMPROVEMENTS						
Repair Contract	380.00	0.00	0.0%	380.00	0.00	0.0%
TOTAL CAPITAL IMPROVEMENTS	380.00	0.00	0.0%	380.00	0.00	0.0%
DEPRECIATION/AMORTIZATION						
TOTAL DEPRECIATION EXPENSES	0.00	0.00	0.0%	0.00	0.00	0.0%
Net Income	1,551.74	16,401.85	-90.5%	13,686.27	65,607.20	-79.1%

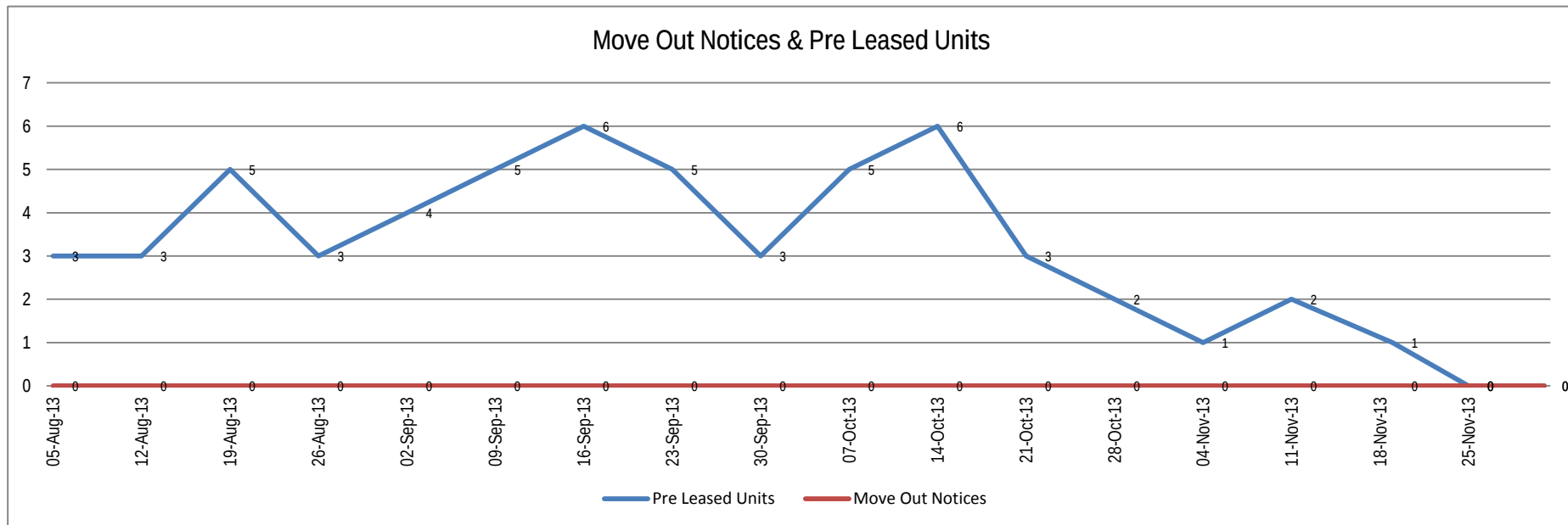
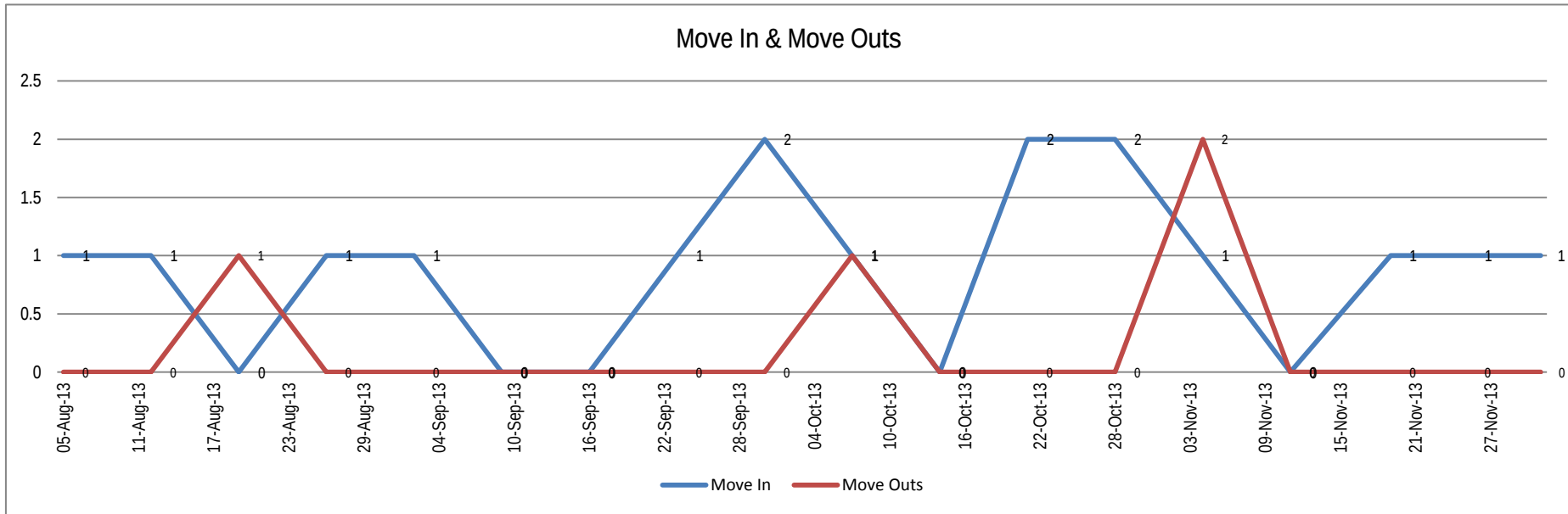
REQUIRED EXPENSES:
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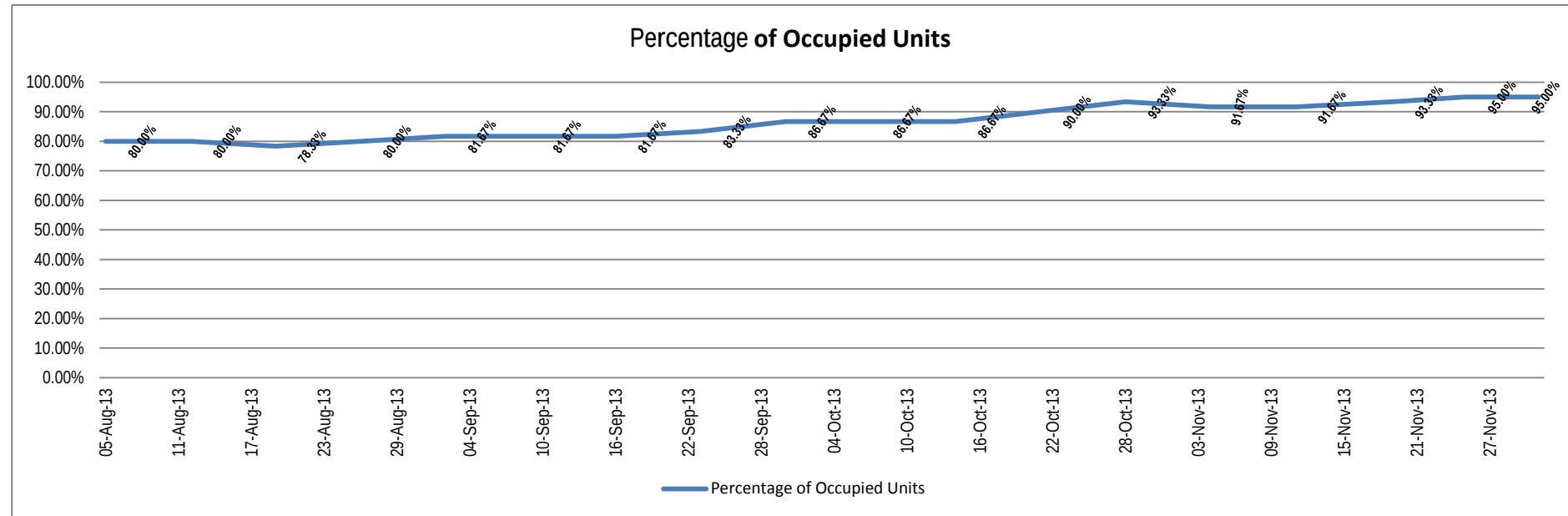
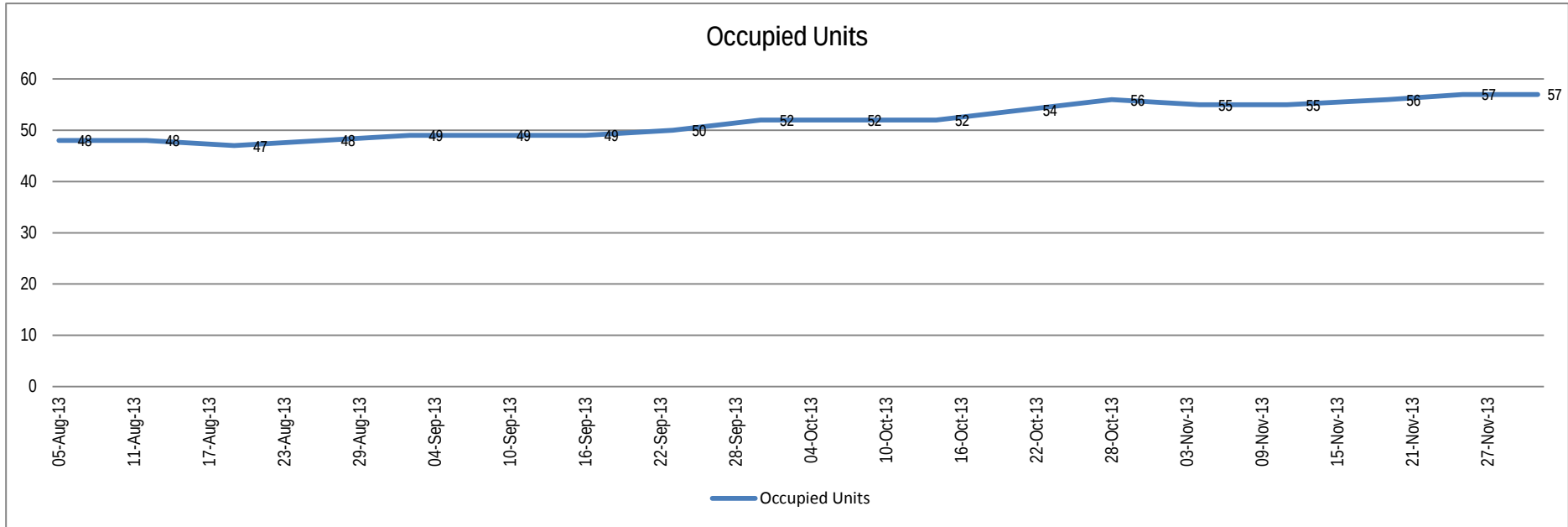


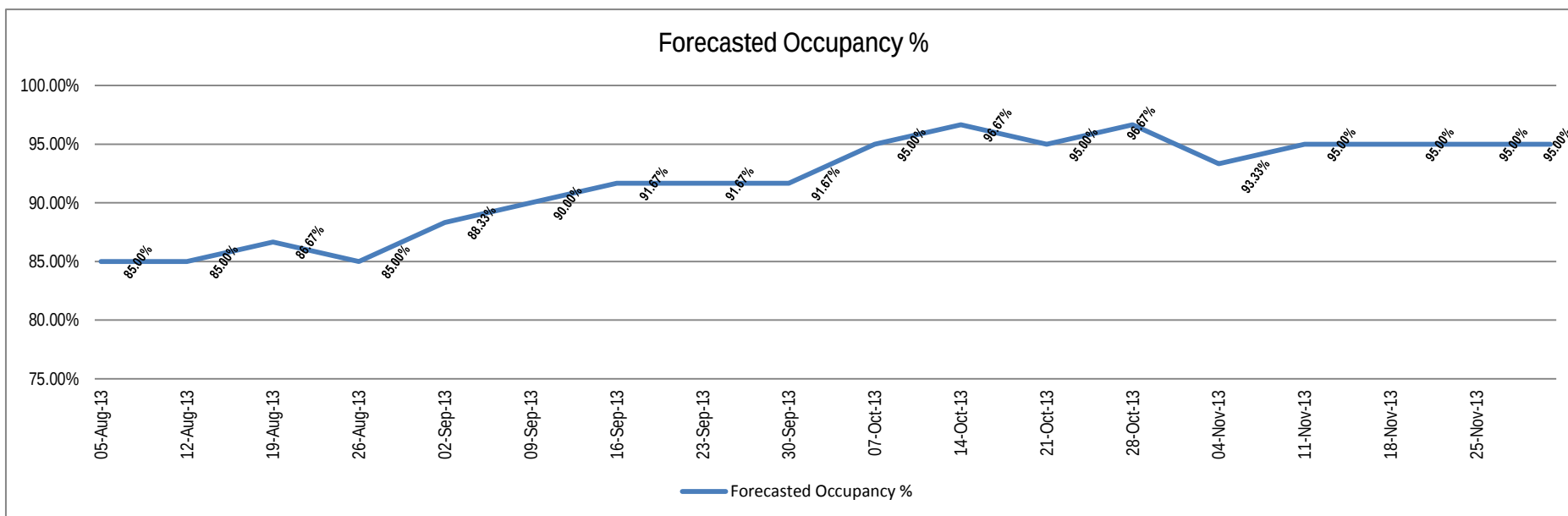
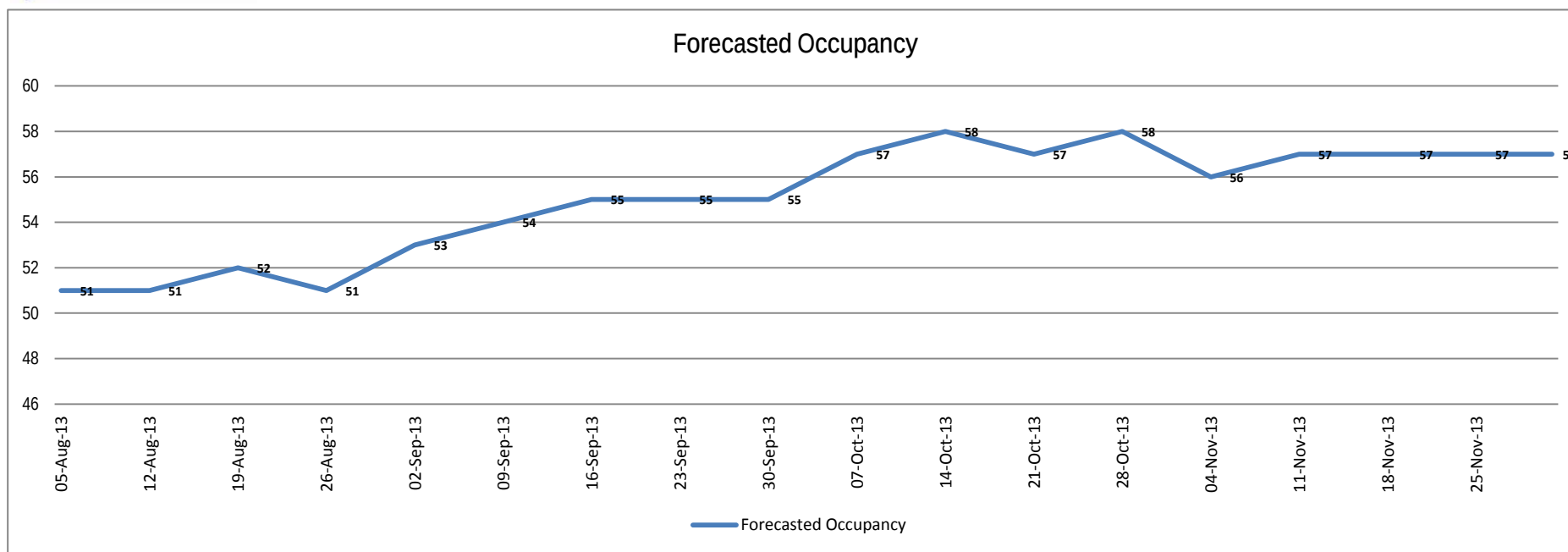
Mid-City Gardens













Mid City Gardens Dashboard Report

Aug. 5, 2013 to Dec. 1, 2013

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



Mid City Gardens Dashboard Report

Aug. 5, 2013 to Dec. 1, 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	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%

Monthly Total



Monthly Average





Mid City Gardens Dashboard Report

Aug. 5, 2013 to Dec. 1, 2013

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





Mid City Gardens Dashboard Report

Aug. 5, 2013 to Dec. 1, 2013

November 2013

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
04-Nov-13	Mid-City Gardens	60	0	5	3	2	0	0	1	2	55	91.67%	0	1	56	93.33%
11-Nov-13	Mid-City Gardens	60	0	5	3	2	0	0	0	0	55	91.67%	0	2	57	95.00%
19-Nov-13	Mid-City Gardens	60	0	4	2	2	0	0	1	0	56	93.33%	0	1	57	95.00%
25-Nov-13	Mid-City Gardens	60	0	3	1	2	0	0	1	0	57	95.00%	0	0	57	95.00%
				4.25	2.25	2	0		3	2	55.75	92.92%	0	4	56.75	94.58%

December 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-Dec-13	Mid-City Gardens	60	0	3	1	2	0	0	1	0	57	95.00%	0	0	57	95.00%	
				3	1	2	0			1	0	57	95.00%	0	0	57.00	95.00%

Monthly Total

Monthly Average

LHC Properties Rent Increases

Project Name	Current Occupancy %	Last Rent Increase	Rent Increase Amount	Next Potential Rent Increase	Potential Increase Amount
Mid City Gardens	95.00%	N/A	N/A	January 31, 2014	N/A
Willowbrook Apartments	93.38%	N/A	N/A	January 31, 2014	Not to exceed \$25 for existing tenants
Village De Jardin	96.88%	August 1, 2013	\$25-\$50	January 31, 2014	Not to exceed \$25 for existing tenants