



BOARD OF DIRECTORS

Agenda Item 8

Assets & Investments Committee

Dr. Daryl Burckel, Chairman

February 12, 2014

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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: February 5, 2014

Re: Assets & Investments Committee

Notice is hereby given that an **Assets & Investments Committee Meeting will not be held on Wednesday, February 12, 2014**, 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



Chairman's Report: Assets & Investments Committee



Willowbrook Apartments Monthly and Quarterly Comparison						
2013				2014		
	Occupancy Rate	Total Units	Occupied Units	Occupancy Rate	Total Units	Occupied Units
January	90.93%	408	371	90.93%	408	371
February	96.32%	408	393		408	
March	97.30%	408	397		408	
	94.85%	408	387	90.93%	408	371

Previous Quarter

Current Quarter

Mid City Gardens Monthly and Quarterly Comparison						
2013				2014		
	Occupancy Rate	Total Units	Occupied Units	Occupancy Rate	Total Units	Occupied Units
January	30.00%	60	18	95.00%	60	57
February	35.00%	60	21		60	
March	56.67%	60	34		60	
	40.56%	60	24	95.00%	60	57

Previous Quarter

Current Quarter

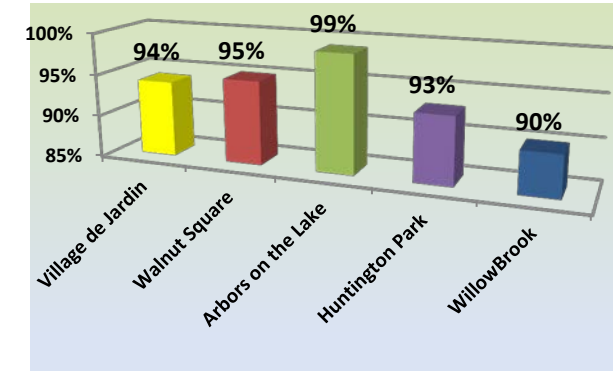
Village de Jardin Monthly and Quarterly Comparison						
2013				2014		
	Occupancy Rate	Total Units	Occupied Units	Occupancy Rate	Total Units	Occupied Units
January	71.43%	224	160	94.20%	224	211
February	75.45%	224	169		224	
March	83.48%	224	187		224	
	76.79%	224	172	94.20%	224	211

Previous Quarter

Current Quarter

Village de Jardin Property Comparisons as of January 31, 2014

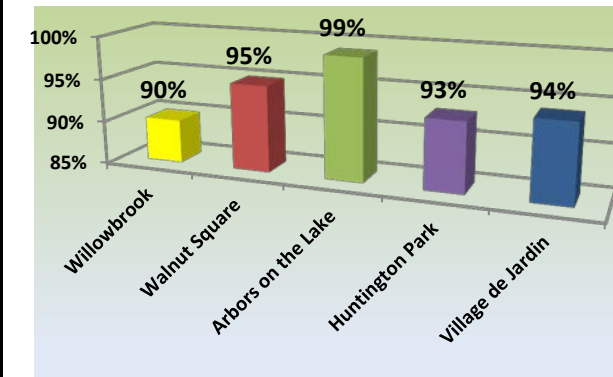
Property Name	Occupancy Rate	Average Rent/Sq. Ft	Units	Year Built	Type of Units	Notes
Village de Jardin	94%	\$ 0.78	224	2012	Near Elderly	HUD Disposition Property
Walnut Square	95%	\$ 0.72	209	2009	Mixed Income	Contains 9% LIHTC
Arbors on the Lake	99%	\$ 0.91	132	1985	Market	
Huntington Park	93%	\$ 0.89	160	1970s	Market	
WillowBrook	90%	\$ 1.08	408	1970s	Market	HUD Disposition Property



Occupancy Rates as of 01/31/14

WillowBrook Property Comparisons as of January 31, 2014

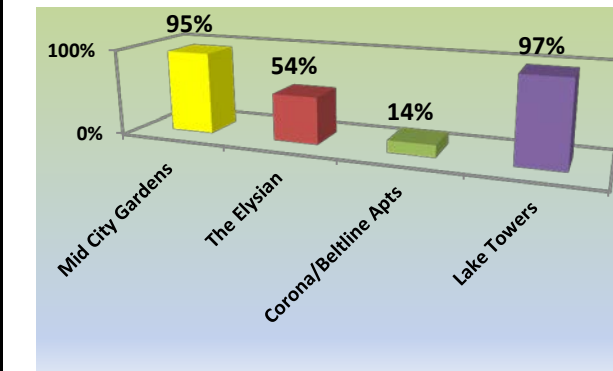
Property Name	Occupancy Rate	Average Rent/Sq. Ft	Units	Year Built	Type of Units	Notes
Willowbrook	90%	\$ 1.08	408	1970s	Market	HUD Disposition Property
Walnut Square	95%	\$ 0.72	209	2009	Mixed Income	Contains 9% LIHTC
Arbors on the Lake	99%	\$ 0.91	132	1985	Market	
Huntington Park	93%	\$ 0.89	160	1970s	Market	
Village de Jardin	94%	\$ 0.78	224	2012	Near Elderly	HUD Disposition Property



Occupancy Rates as of 01/31/14

Mid City Gardens Property Comparisons as of January 31, 2014

Property Name	Occupancy Rate	Average Rent/Sq. Ft	Units	Year Built	Type of Units	Notes
Mid City Gardens	95%	\$ 0.84	60	2012	Market	Contain NSP and HOME Funds
The Elysian	54%	\$ 1.18	100	2013	40-60% AMI	Contains 4% LIHTC
Corona/Beltline Apts	14%	\$ 1.23	69	2013	Market	
Lake Towers	97%	\$ 1.00	140	2008 Remodeled	Market	



Occupancy Rates as of 01/31/14



Willowbrook Apartments Dashboard Report

Nov. 1, 2013 to Jan. 31, 2014

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	0	2	9	5	383	93.87%	16	6	373	91.42%
11-Nov-13	Willowbrook	408	0	27	9	18	0	2	1	5	379	92.89%	14	7	372	91.18%
19-Nov-13	Willowbrook	408	0	25	9	16	0	2	4	2	381	93.38%	18	6	369	90.44%
25-Nov-13	Willowbrook	408	0	25	13	12	0	2	0	0	381	93.38%	19	7	369	90.44%
				24	10	15	0		14	12	381	93.38%	67	26	371	90.87%

Monthly Total

Monthly Average



Willowbrook Apartments Dashboard Report

Nov. 1, 2013 to Jan. 31, 2014

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 %
02-Dec-13	Willowbrook	408	0	28	14	14	0	2	7	10	378	92.65%	12	2	368	90.20%
09-Dec-13	Willowbrook	408	0	27	14	13	0	2	1	0	379	92.89%	12	2	369	90.44%
16-Dec-13	Willowbrook	408	0	35	19	16	0	2	0	8	371	90.93%	6	6	371	90.93%
23-Dec-13	Willowbrook	408	0	36	20	16	0	2	0	1	370	90.69%	7	7	370	90.69%
30-Dec-13	Willowbrook	408	0	33	18	15	0	2	3	0	373	91.42%	8	5	370	90.69%
				32	17	15	0		11	19	374	91.72%	45	22	370	90.59%

Monthly Total



Monthly Average





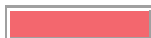
Willowbrook Apartments Dashboard Report

Nov. 1, 2013 to Jan. 31, 2014

January 2014

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
06-Jan-14	Willowbrook	408	0	39	21	18	0	2	2	8	367	89.95%	4	7	370	90.69%
13-Jan-14	Willowbrook	408	0	41	22	19	0	2	3	5	365	89.46%	8	8	365	89.46%
21-Jan-14	Willowbrook	408	0	38	22	16	0	2	3	0	368	90.20%	6	9	371	90.93%
27-Jan-14	Willowbrook	408	0	35	21	14	0	2	3	0	371	90.93%	7	11	375	91.91%
				38	22	17	0		11	13	368	90.13%	25	35	370	90.75%

Monthly Total



Monthly Average





Mid City Gardens Dashboard Report

Nov. 1, 2013 to Jan. 31, 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	2	2	0		3	2	56	92.92%	0	4	57	94.58%

Monthly Total

Monthly Average



Mid City Gardens Dashboard Report

Nov. 1, 2013 to Jan. 31, 2013

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%
09-Dec-13	Mid-City Gardens	60	0	4	0	3	1	0	1	2	56	93.33%	0	3	59	98.33%
16-Dec-13	Mid-City Gardens	60	0	4	1	3	0	0	1	1	56	93.33%	0	1	57	95.00%
23-Dec-13	Mid-City Gardens	60	0	5	1	4	0	0	0	1	55	91.67%	0	1	56	93.33%
30-Dec-13	Mid-City Gardens	60	0	5	1	4	0	0	0	1	55	91.67%	0	1	56	93.33%
				4	1	3	0		3	5	56	93.00%	0	6	57	95.00%

Monthly Total

Monthly Average



Mid City Gardens Dashboard Report

Nov. 1, 2013 to Jan. 31, 2013

January 2014

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
06-Jan-14	Mid-City Gardens	60	0	6	1	4	1	0	0	0	55	91.67%	0	1	56	93.33%
13-Jan-14	Mid-City Gardens	60	0	6	1	4	1	0	0	0	55	91.67%	1	2	56	93.33%
21-Jan-14	Mid-City Gardens	60	0	6	1	4	1	0	0	0	54	90.00%	2	3	55	91.67%
27-Jan-14	Mid-City Gardens	60	0	7	1	4	2	0	0	1	53	88.33%	0	1	54	90.00%
				6	1	4	1		0	1	54	90.42%	3	7	55	92.08%

Monthly Total

Monthly Average



Village de Jardin Dashboard Report

Nov. 1, 2013 to Jan. 31, 2014

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	1	5	0		2	3	217	96.88%	15	2	214	95.42%

Monthly Total

Monthly Average



Village de Jardin Dashboard Report

Nov. 1, 2013 to Jan. 31, 2014

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 %	
02-Dec-13	Village de Jardin	224	0	6	1	5	0	1	0	0	217	96.88%	4	1	214	95.54%	
09-Dec-13	Village de Jardin	224	0	7	2	5	0	1	0	1	216	96.43%	4	0	212	94.64%	
16-Dec-13	Village de Jardin	224	0	9	3	6	0	1	0	2	214	95.54%	2	1	213	95.09%	
23-Dec-13	Village de Jardin	224	0	9	3	6	0	1	0	0	214	95.54%	2	2	214	95.54%	
30-Dec-13	Village de Jardin	224	0	9	3	6	0	1	1	1	214	95.54%	1	1	214	95.54%	
				8	2	6	0			1	4	215	95.98%	13	5	213	95.27%

Monthly Total

Monthly Average



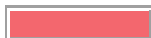
Village de Jardin Dashboard Report

Nov. 1, 2013 to Jan. 31, 2014

January 2014

Week	Property Name	Total Units	Down Units	Vacant Units	1 BR Vacant	2 BR Vacant	3 BR Vacant	Model Units	Move Ins	Move Outs	Occupied Units	Occupied Units %	Move Out Notices	Pre Leased Units	Forecasted Occupancy	Forecasted Occupancy %
06-Jan-14	Village de Jardin	224	0	10	4	6	0	1	0	1	213	95.09%	4	2	211	94.20%
13-Jan-14	Village de Jardin	224	0	12	6	6	0	1	0	2	211	94.20%	3	0	208	92.86%
21-Jan-14	Village de Jardin	224	0	12	7	5	0	1	1	1	211	94.20%	3	1	209	93.30%
27-Jan-14	Village de Jardin	224	0	12	7	5	0	1	1	1	211	94.20%	3	1	209	93.30%
				12	6	6	0		2	5	212	94.42%	13	4	209	93.42%

Monthly Total



Monthly Average

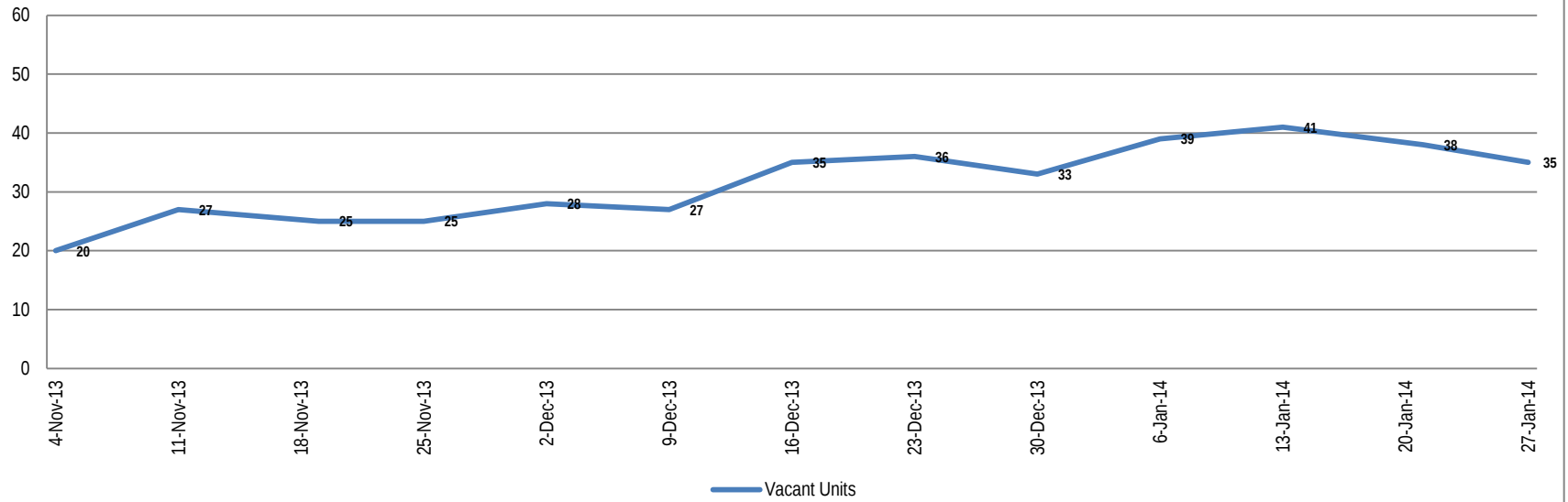




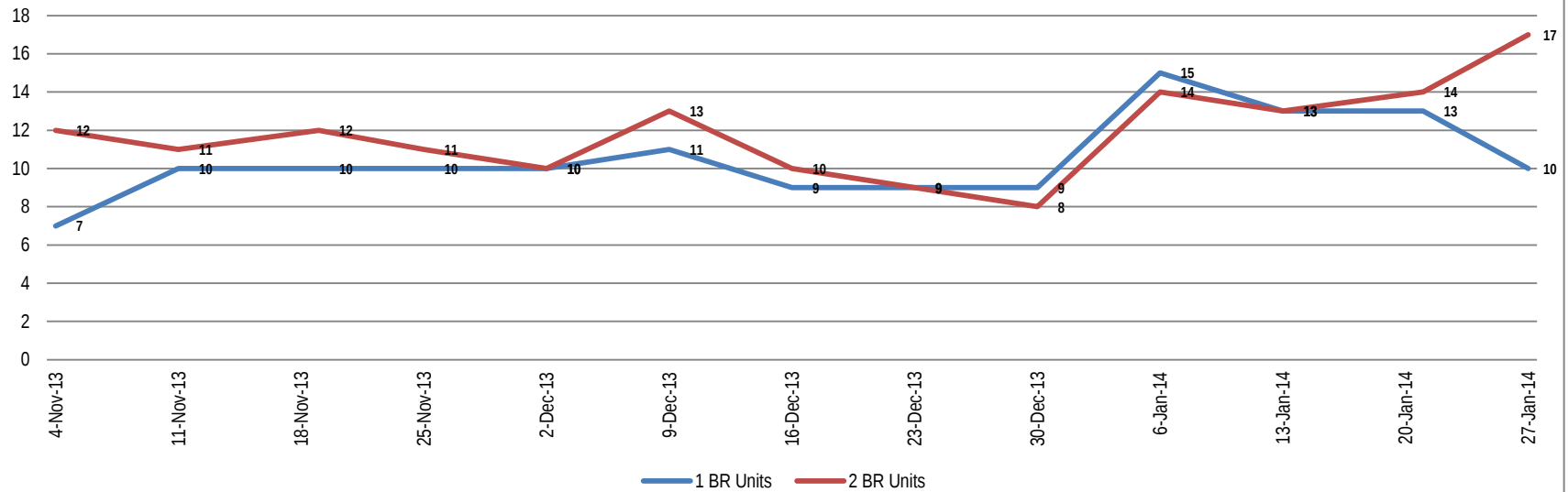
Willowbrook Apartments

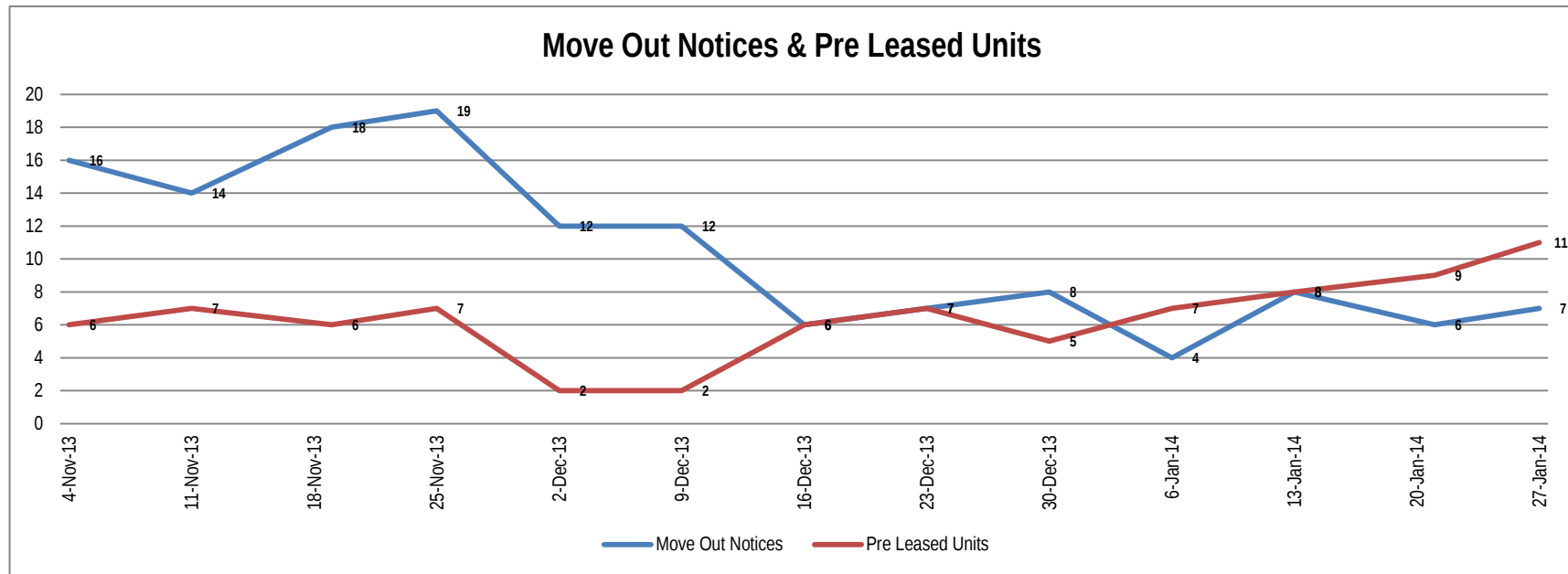
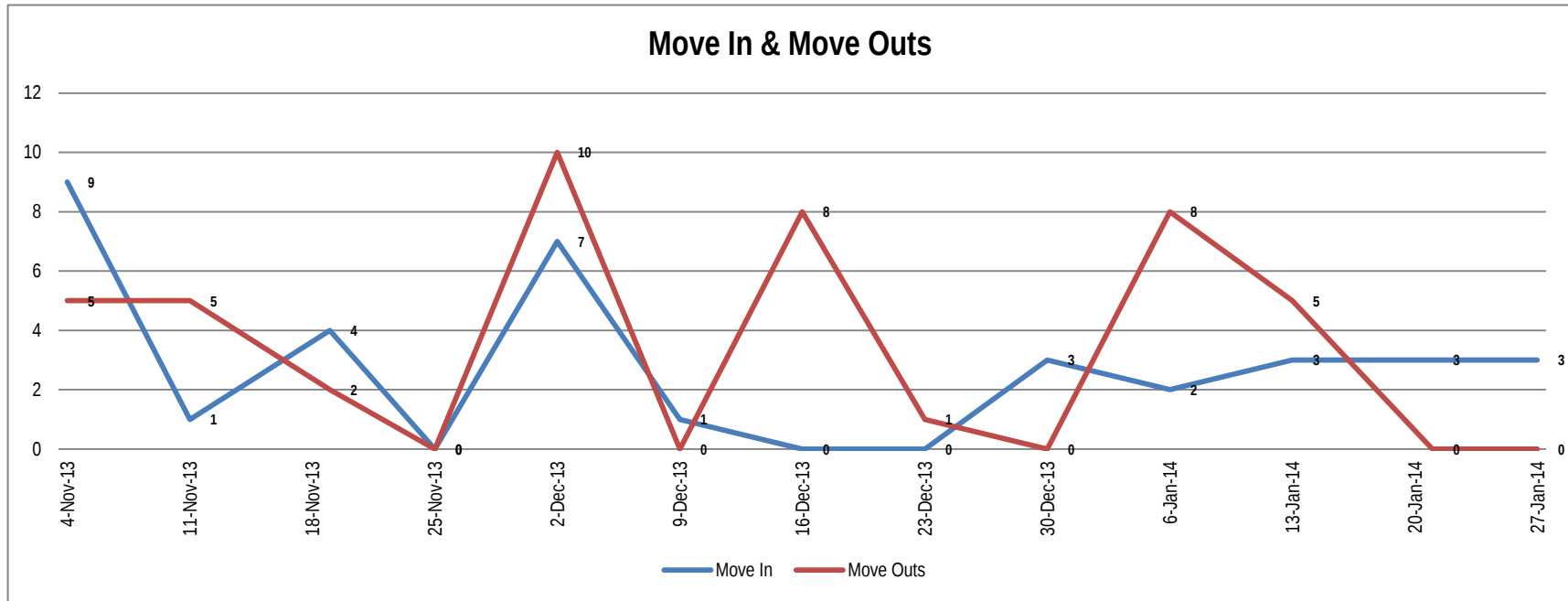


Vacant Units

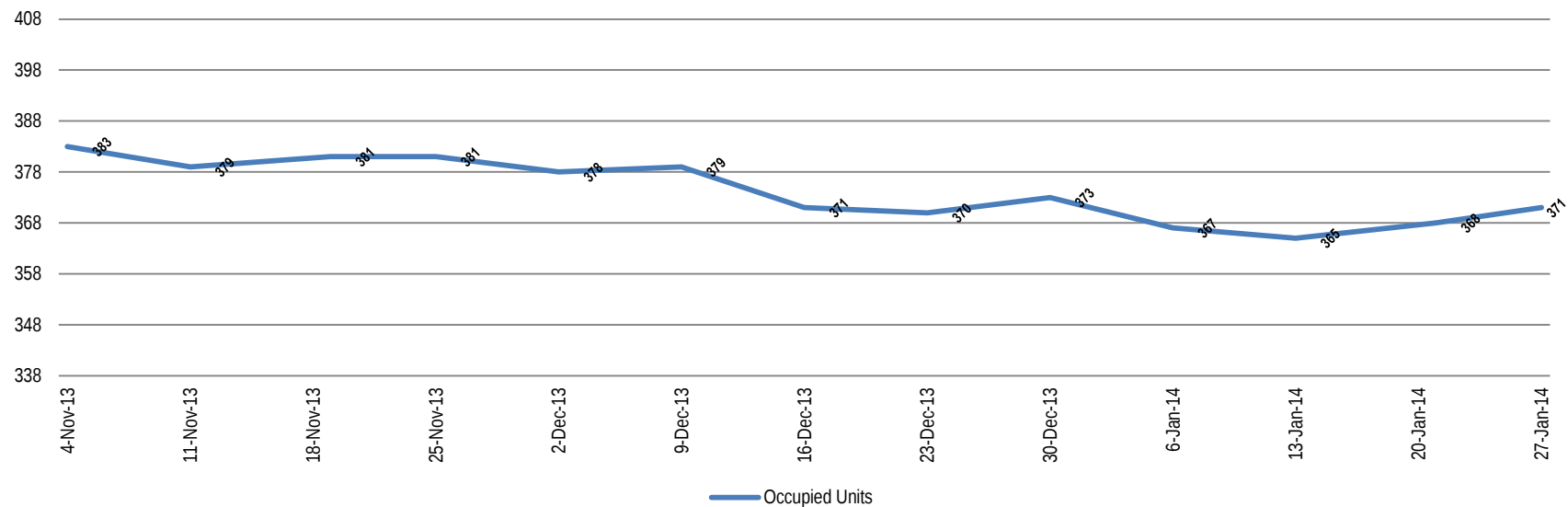


Vacant 1 & 2 BR Units

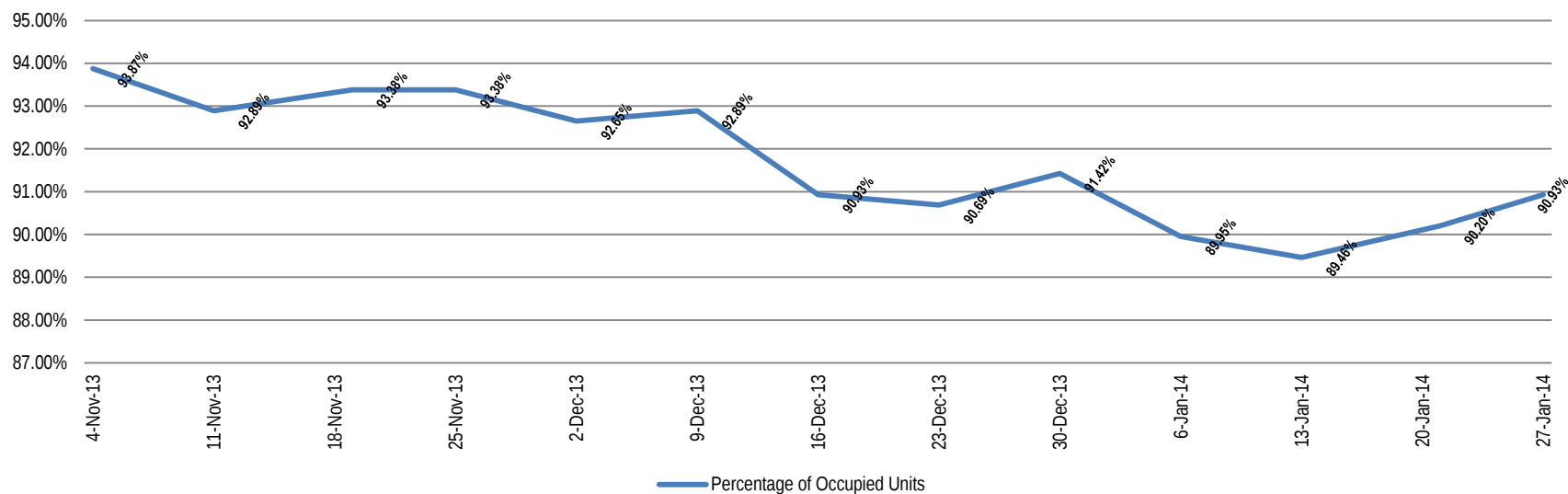




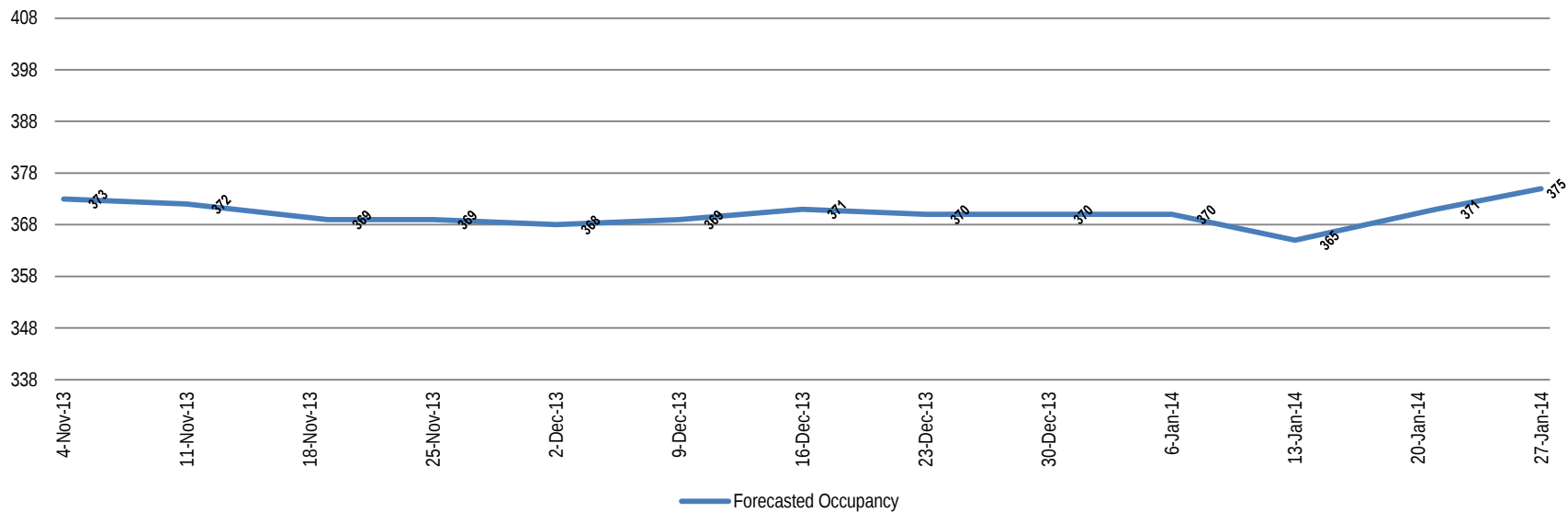
Occupied Units



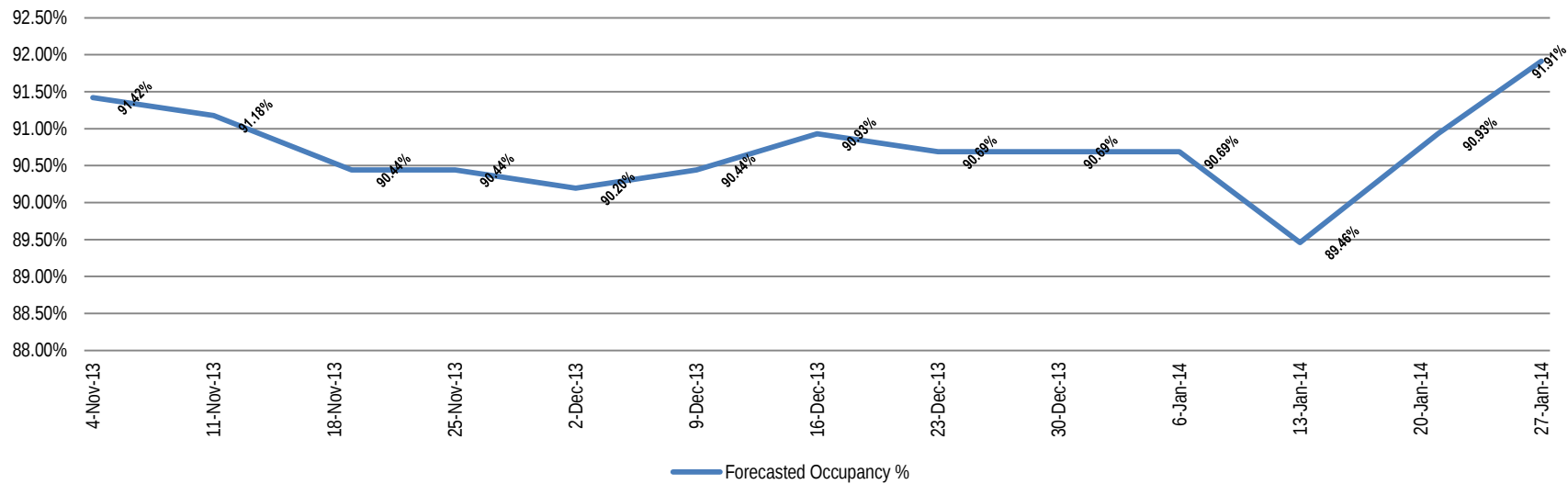
Percentage of Occupied Units



Forecasted Occupancy



Forecasted Occupancy %

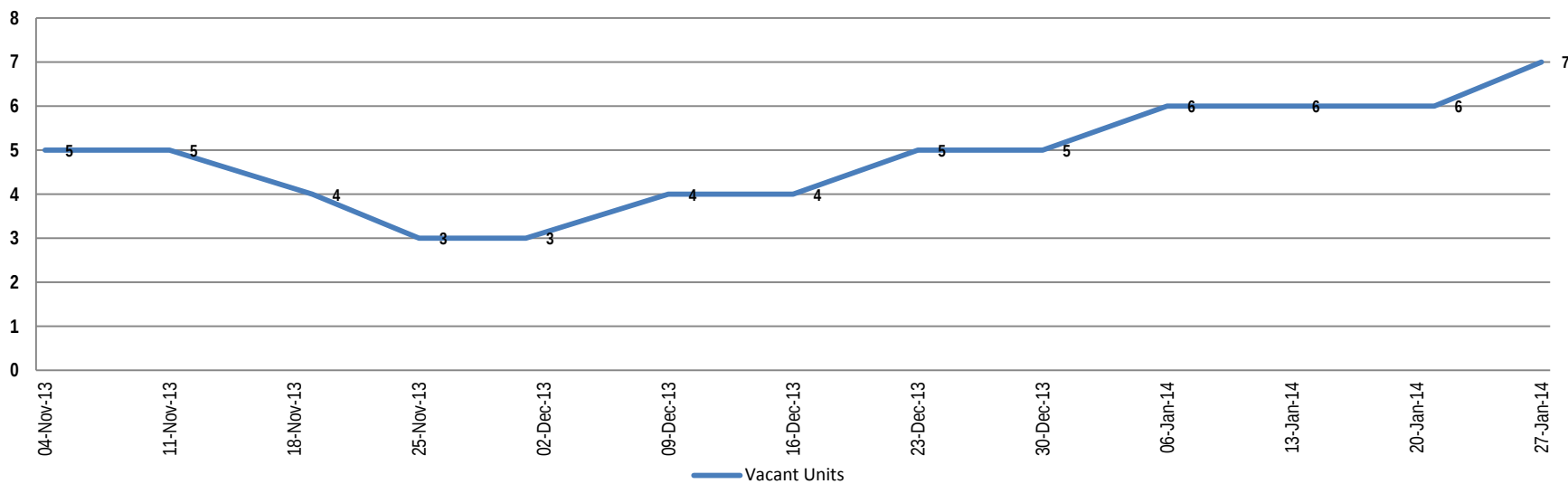




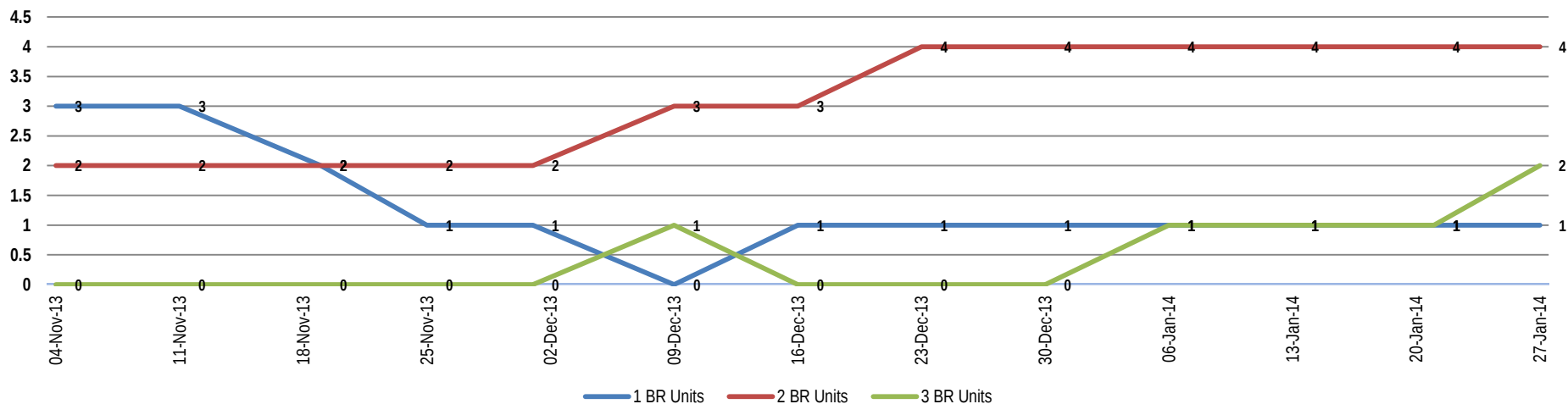
Mid-City Gardens



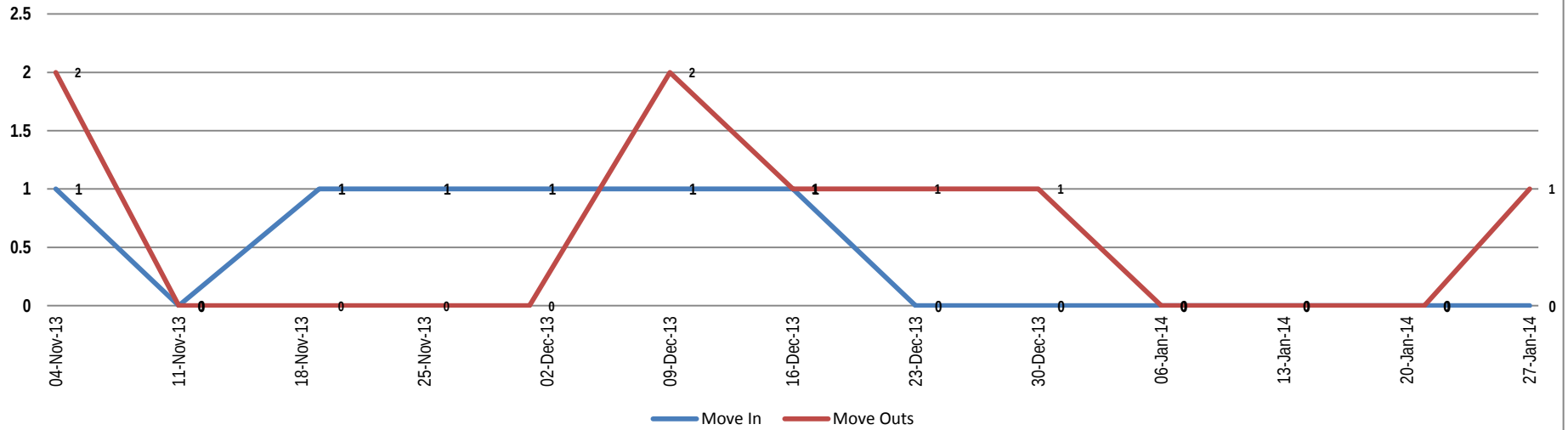
Vacant Units



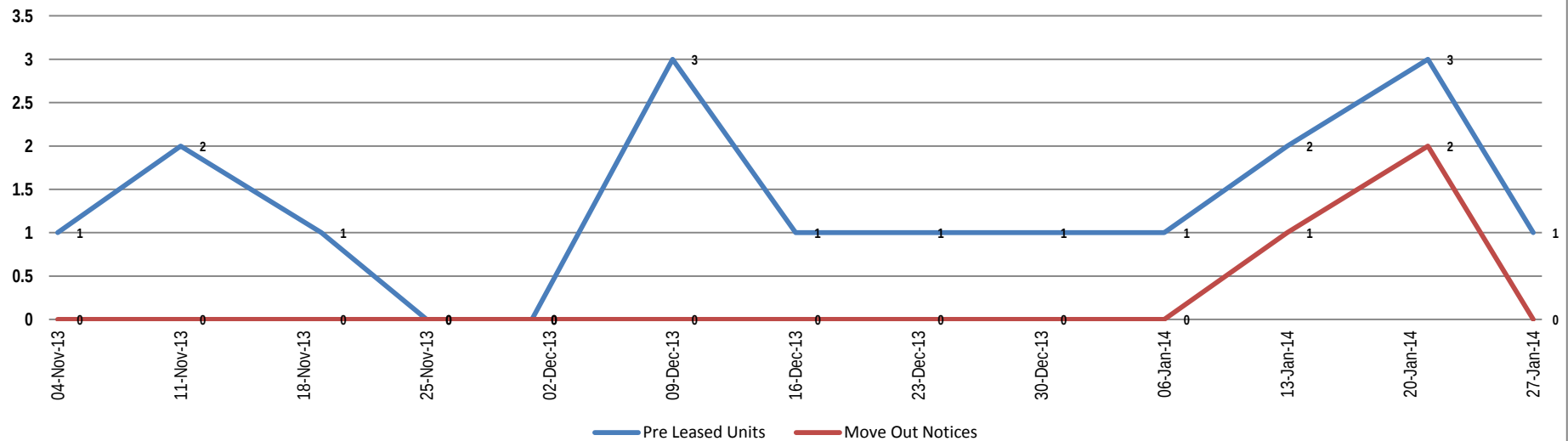
Vacant 1, 2, & 3 BR Units

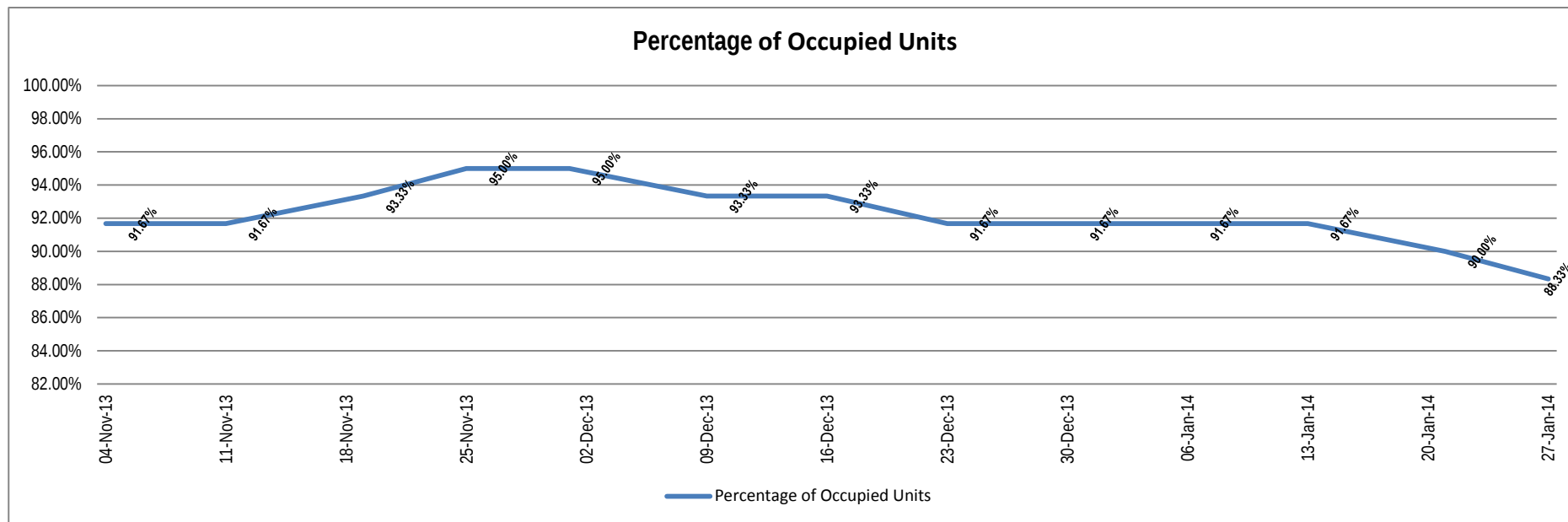
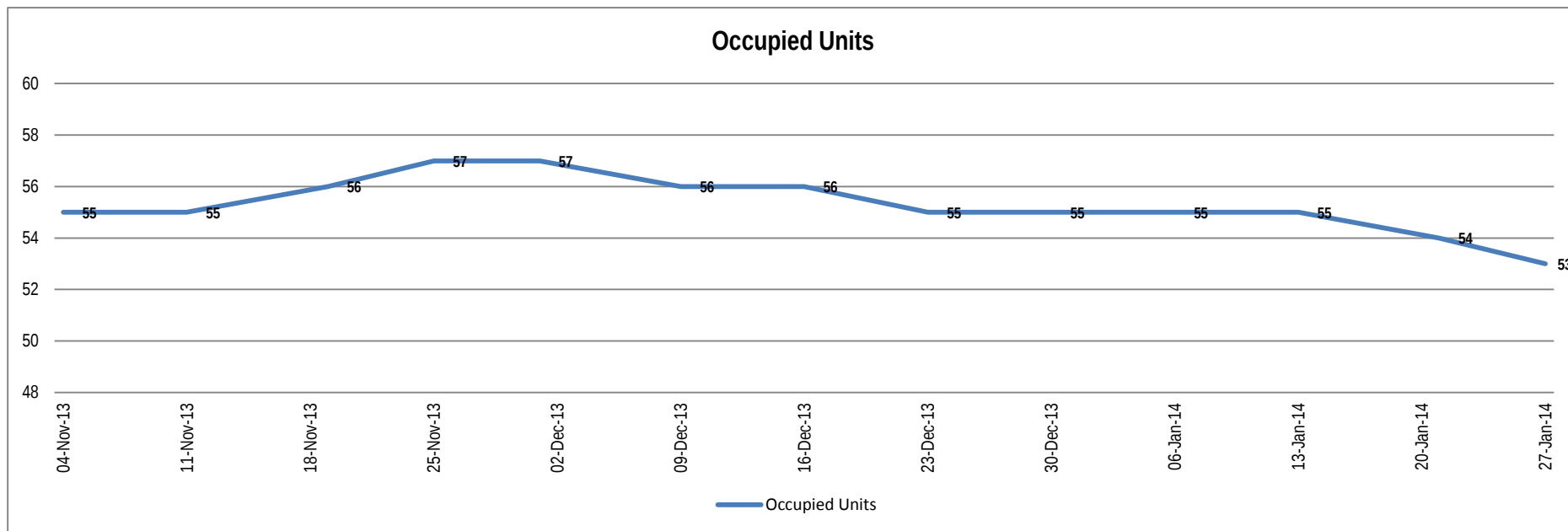


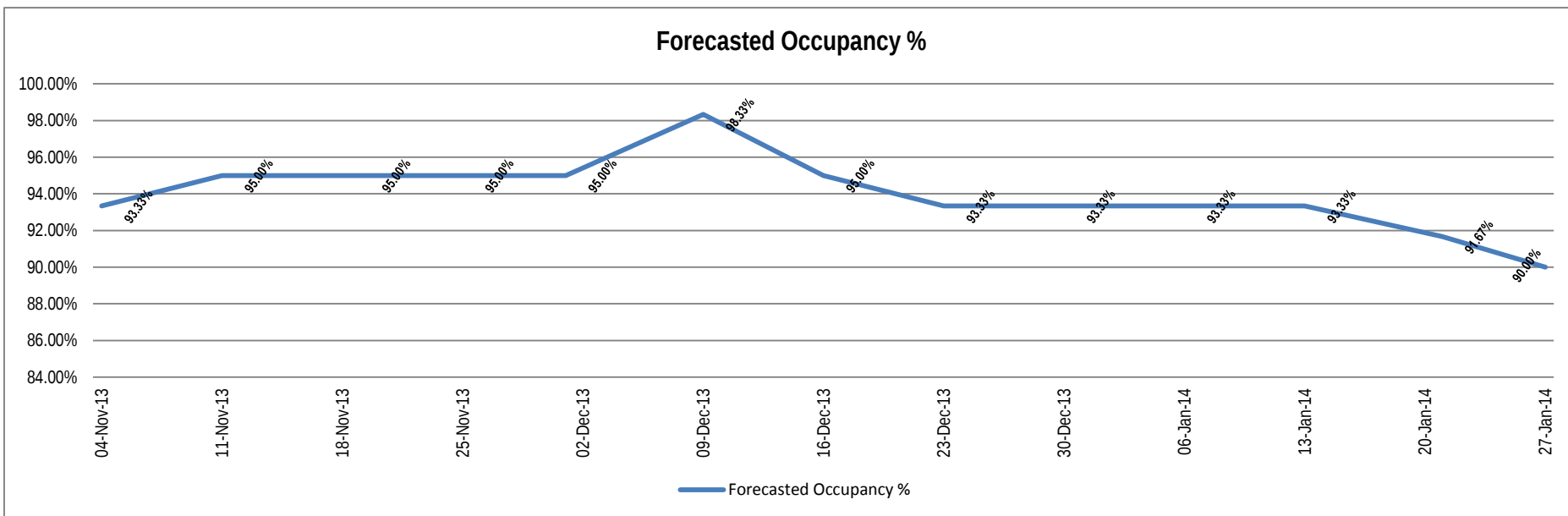
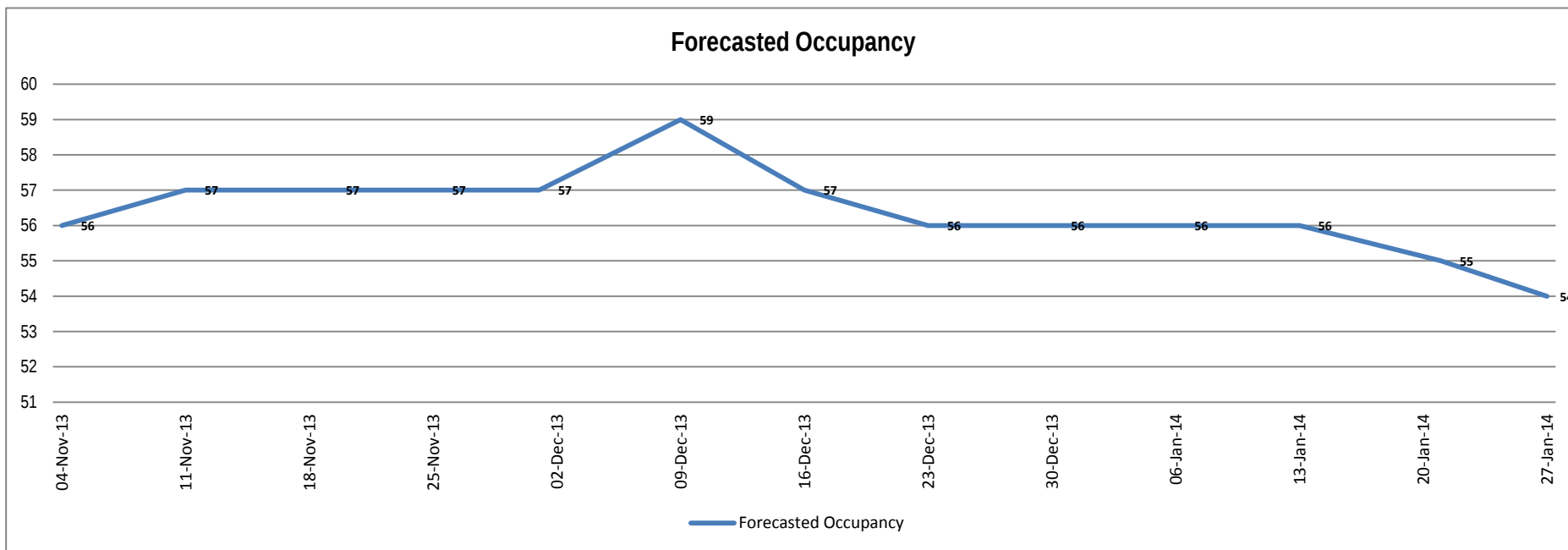
Move In & Move Outs



Move Out Notices & Pre Leased Units





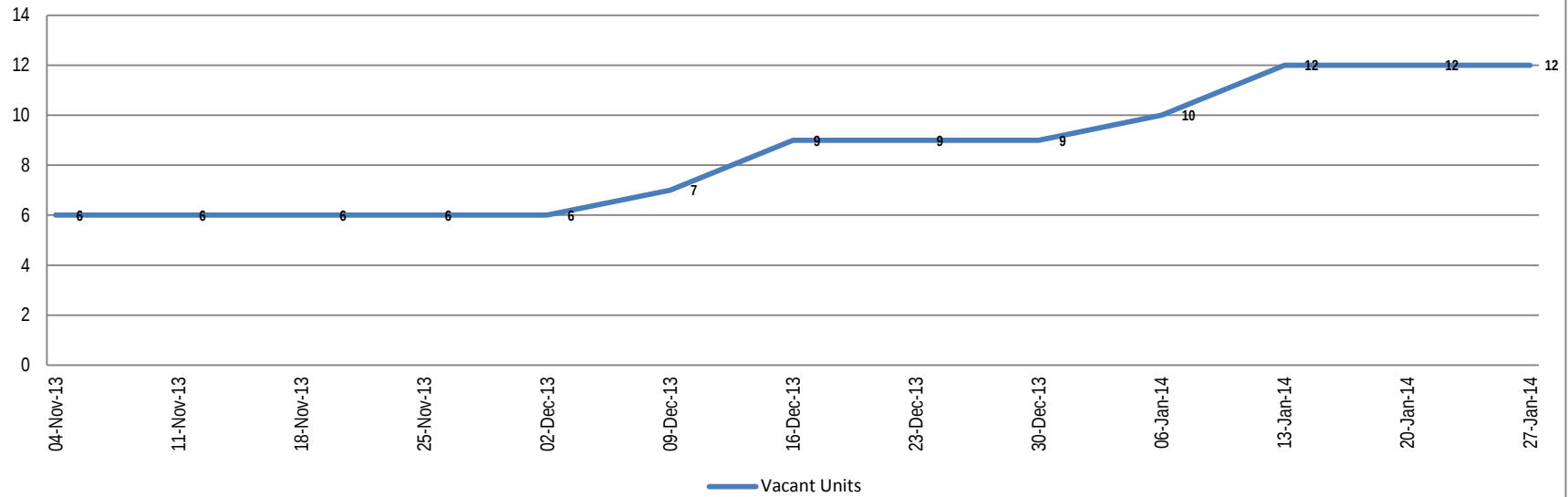




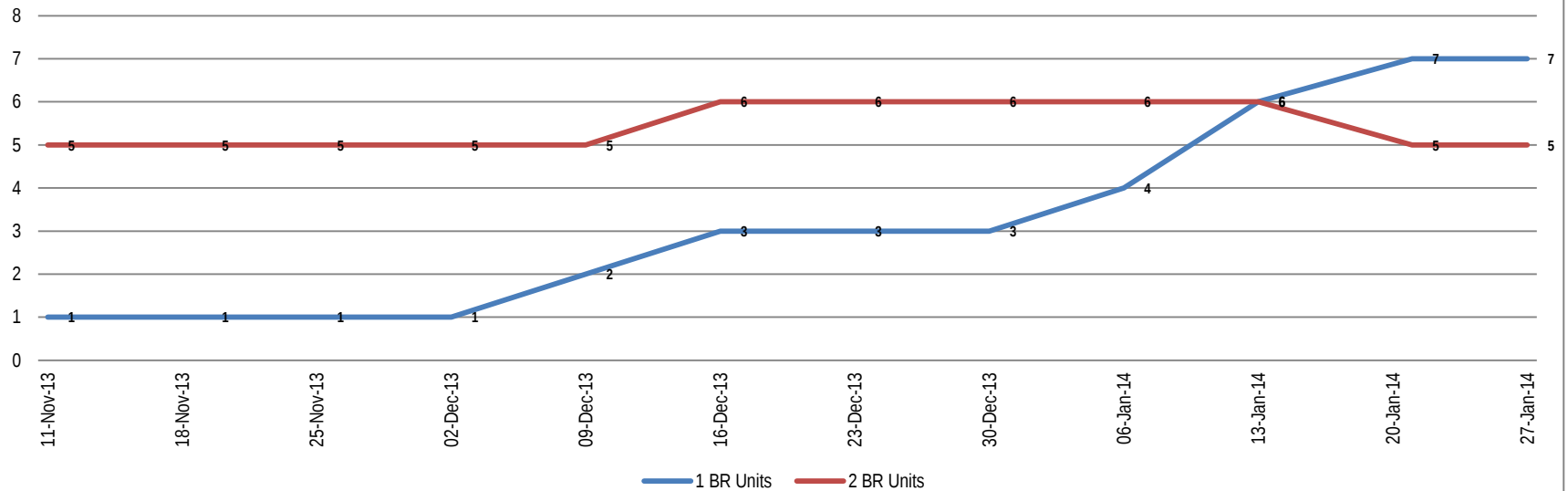
Village de Jardin

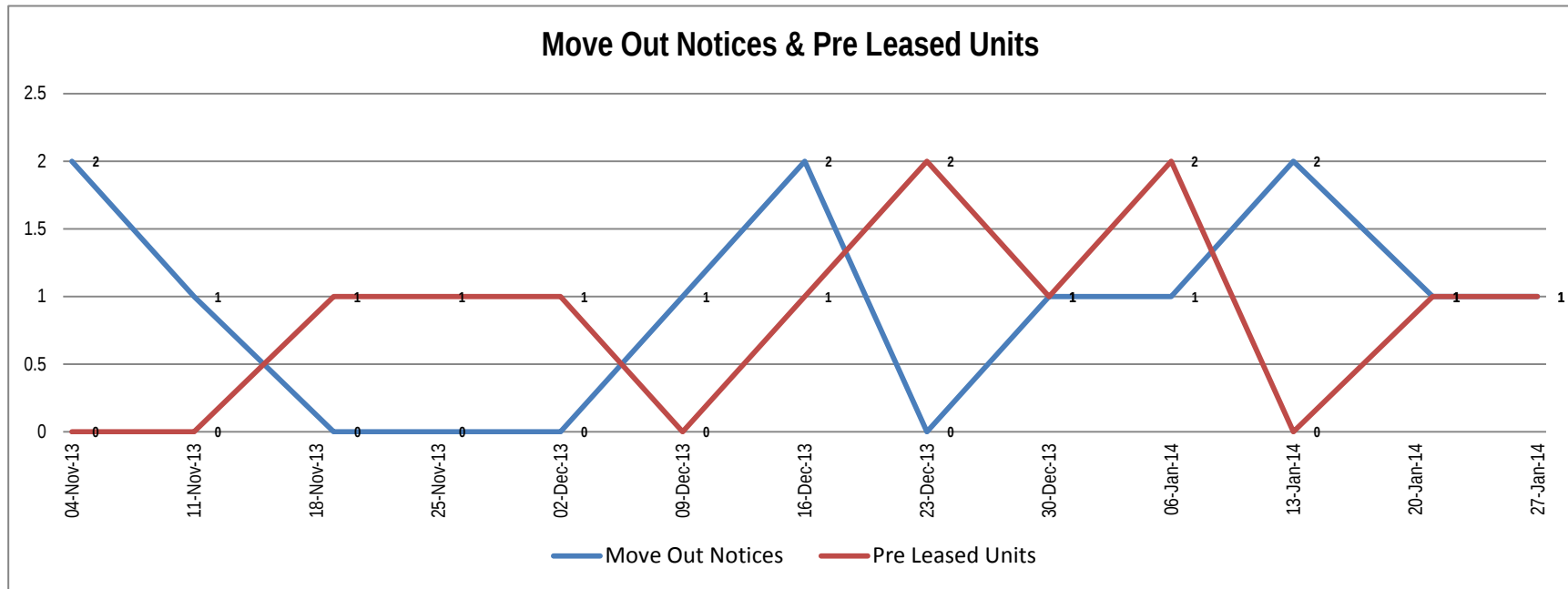
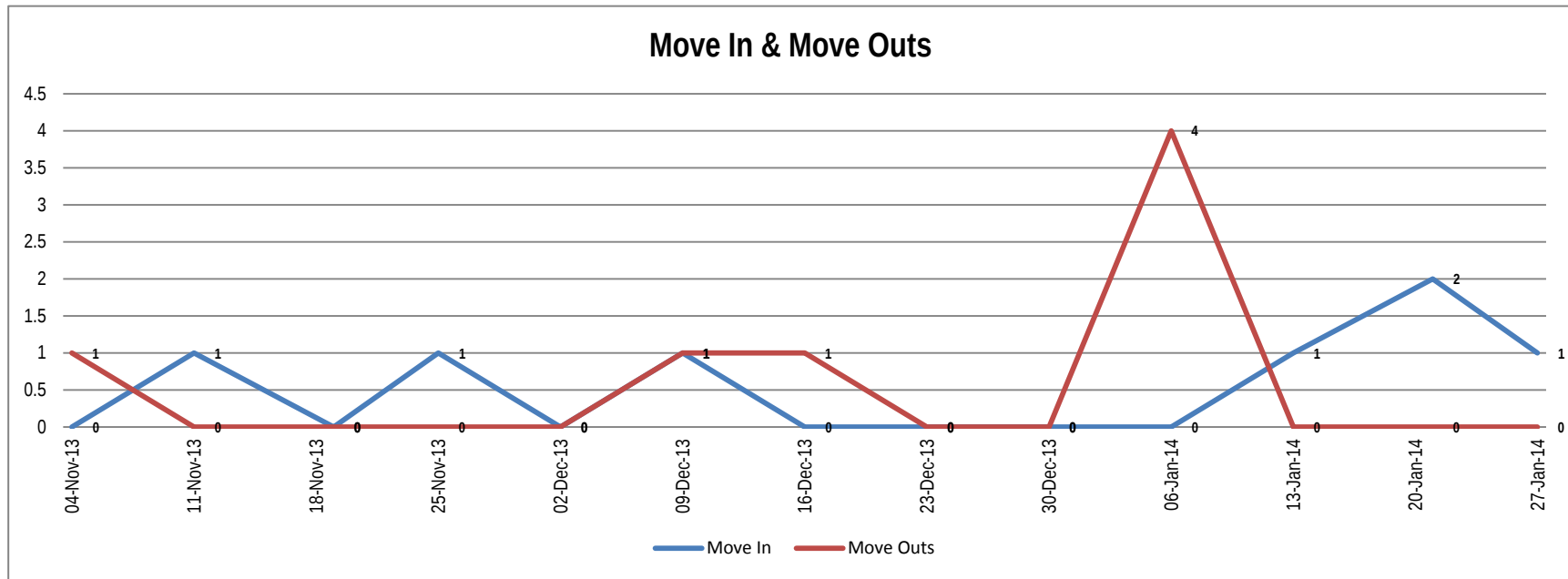


Vacant Units

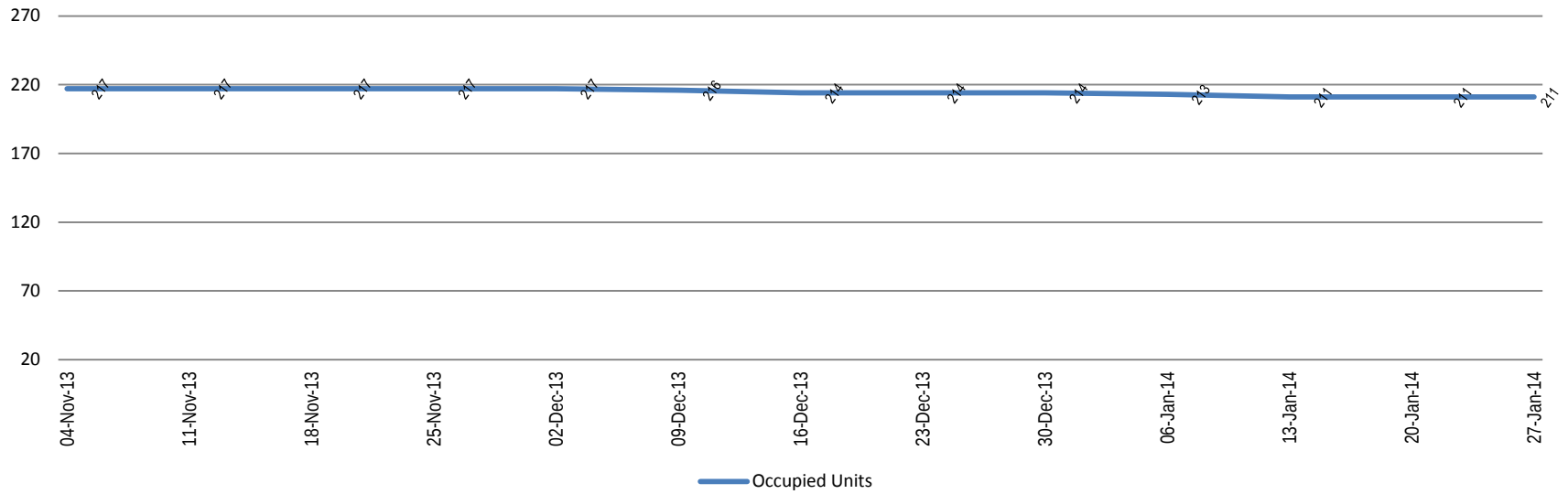


Vacant 1 & 2 BR Units

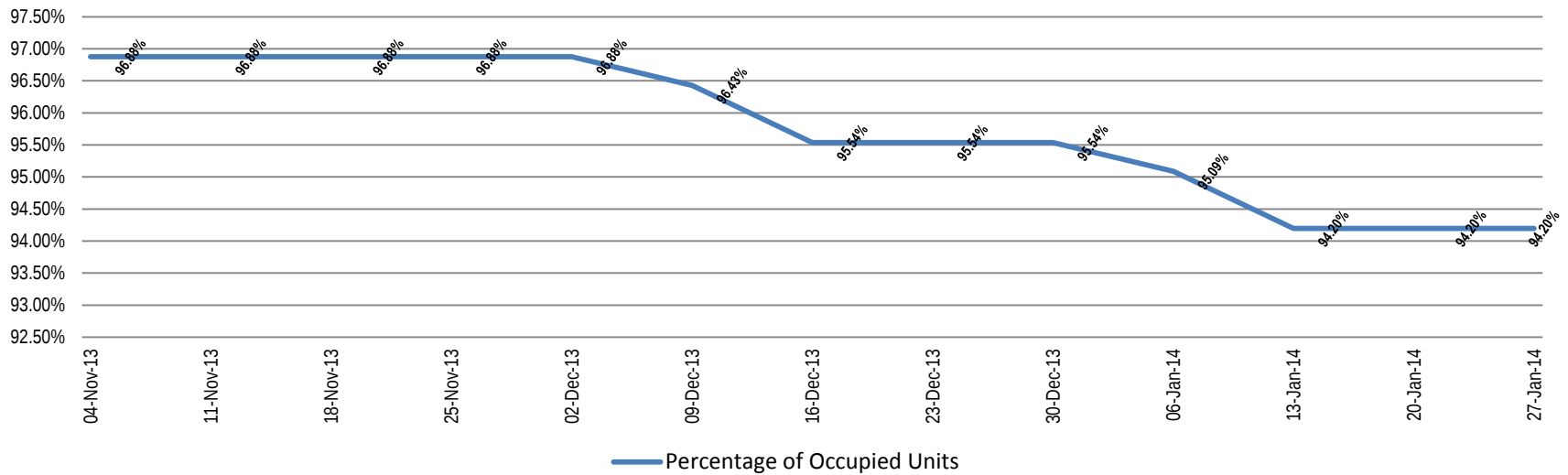




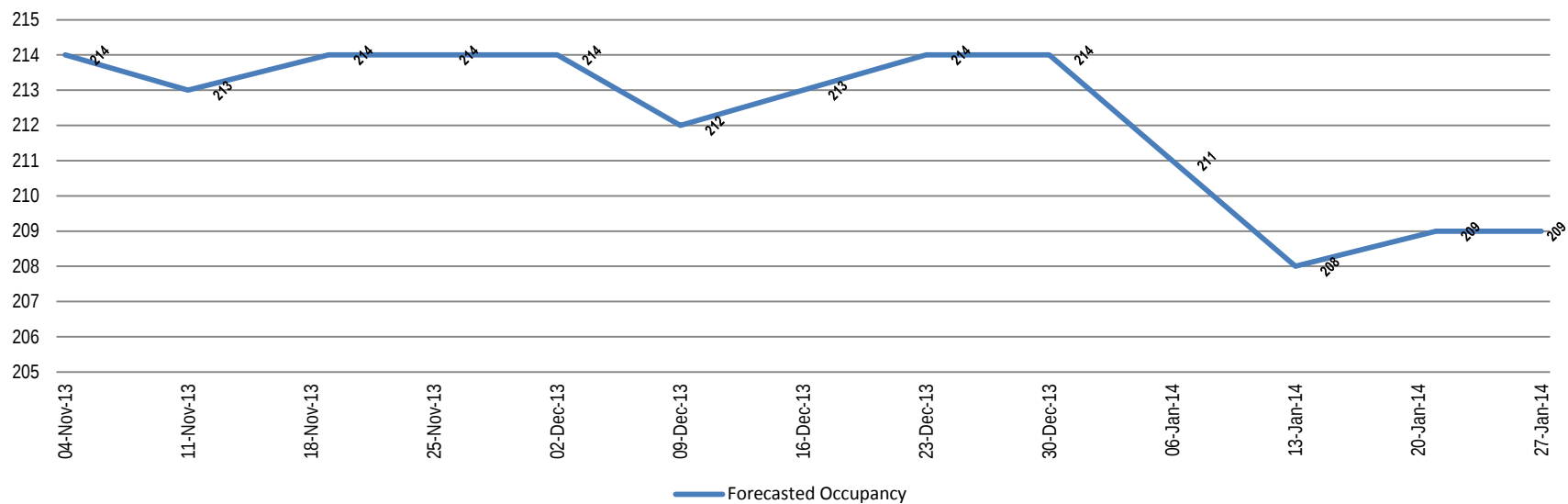
Occupied Units



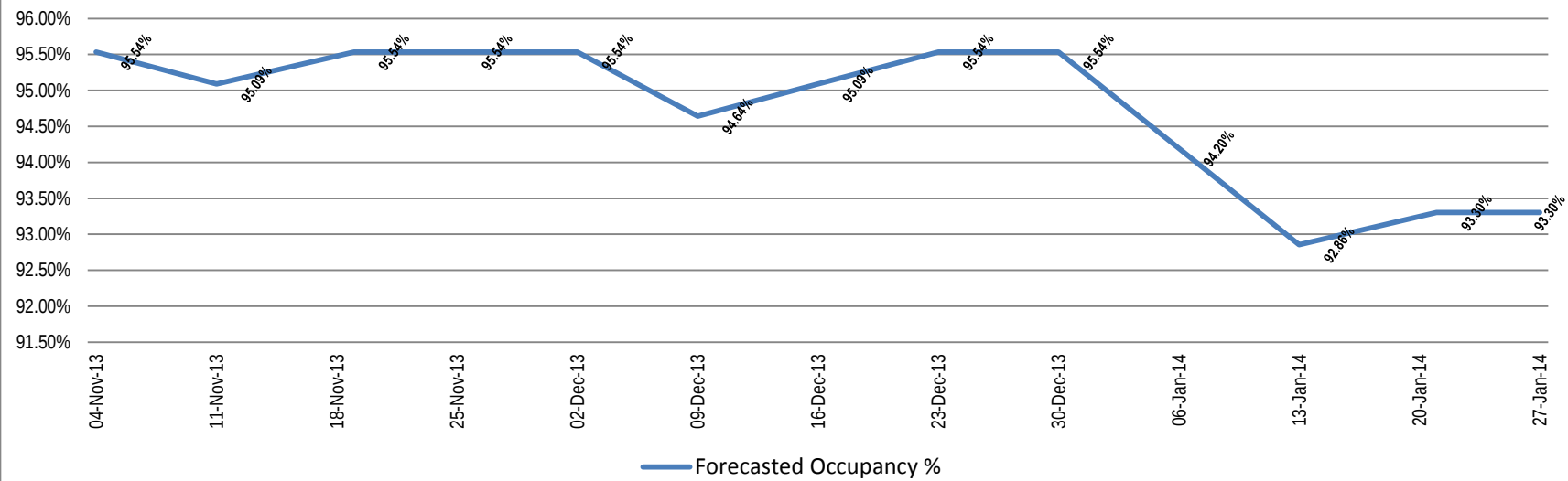
Percentage of Occupied Units



Forecasted Occupancy



Forecasted Occupancy %



WILLOWBROOK

Willowbrook Apartments (107301)

Page 1

Budget Comparison

Period = Dec 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	121,773.00	113,620.00	8,153.00	7.18	723,717.82	681,720.00	41,997.82	6.16	1,363,440.00
5050	Market Rent	176,367.00	184,520.00	-8,153.00	-4.42	1,065,122.18	1,107,120.00	-41,997.82	-3.79	2,214,240.00
5051	Less-Vacancy	-21,873.71	-20,869.80	-1,003.91	-4.81	-99,409.20	-119,256.00	19,846.80	16.64	-217,642.20
5052	Loss/Gain to Lease	-13,215.00	-12,500.00	-715.00	-5.72	-94,426.00	-87,500.00	-6,926.00	-7.92	-152,000.00
5053	Less-Model	-1,470.00	-1,470.00	0.00	0.00	-8,820.00	-8,820.00	0.00	0.00	-17,640.00
	Units/Office/Storage									
5054	Less-Employee Apartments	0.00	-795.00	795.00	100.00	0.00	-4,770.00	4,770.00	100.00	-9,540.00
5060	Less-Concessions	-1,461.29	-500.00	-961.29	-192.26	-6,239.96	-3,000.00	-3,239.96	-108.00	-6,000.00
5061	Additional Rent	850.00	0.00	850.00	N/A	3,416.50	0.00	3,416.50	N/A	0.00
5066	Write-Offs/Bad Debt	1,993.34	-7,250.00	9,243.34	127.49	-20,209.16	-43,500.00	23,290.84	53.54	-87,000.00
	Allowance									
5067	Prior Month Agency	0.00	0.00	0.00	N/A	915.81	0.00	915.81	N/A	0.00
	Adjustments									
5069	Accelerated CAM, Tax &	0.00	0.00	0.00	N/A	-25.00	0.00	-25.00	N/A	0.00
	Insurance									
5072	Prior Month Rent	-164.00	0.00	-164.00	N/A	-989.84	0.00	-989.84	N/A	0.00
	Adjustments									
5081	TOTAL RENTAL INCOME	262,799.34	254,755.20	8,044.14	3.16	1,563,053.15	1,521,994.00	41,059.15	2.70	3,087,857.80
5100	TENANT OTHER INCOME									
5182	Locks & Keys	295.00	0.00	295.00	N/A	720.00	0.00	720.00	N/A	0.00
5190	Access/Gate Card Reimb.	175.00	0.00	175.00	N/A	730.00	0.00	730.00	N/A	0.00
5200	Security Deposit Forfeits	1,055.50	950.00	105.50	11.11	5,346.50	5,700.00	-353.50	-6.20	11,400.00
5210	Late Fees	1,703.50	1,850.00	-146.50	-7.92	15,035.50	11,100.00	3,935.50	35.46	22,200.00
5230	Application Fees	295.00	300.00	-5.00	-1.67	2,750.00	1,800.00	950.00	52.78	3,600.00
5235	Cleaning, Damages, etc	1,311.05	450.00	861.05	191.34	8,477.55	2,700.00	5,777.55	213.98	5,400.00
5240	Month-to-Month Fees	100.00	100.00	0.00	0.00	800.00	600.00	200.00	33.33	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	300.00	0.00	300.00	N/A	300.00	900.00	-600.00	-66.67	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	450.00	-450.00	-100.00	900.00
5297	TOTAL TENANT OTHER INCOME	5,235.05	3,725.00	1,510.05	40.54	35,161.55	23,250.00	11,911.55	51.23	46,500.00
5500	OTHER INCOME									
5560	Laundry Income	1,435.23	1,200.00	235.23	19.60	7,811.63	7,200.00	611.63	8.49	14,400.00

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Willowbrook Apartments (no7001)

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Budget Comparison

Period = Dec 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5590	Miscellaneous Income	0.00	0.00	0.00	N/A	1,243.00	0.00	1,243.00	N/A	0.00
5597	TOTAL OTHER INCOME	1,435.23	1,200.00	235.23	19.60	9,054.63	7,200.00	1,854.63	25.76	14,400.00
5880	OTHER INCOME									
5884	Administrative Fees	0.00	35.00	-35.00	-100.00	0.00	210.00	-210.00	-100.00	420.00
5898	TOTAL OTHER INCOME	0.00	35.00	-35.00	-100.00	0.00	210.00	-210.00	-100.00	420.00
5899	TOTAL CORPORATE REVENUE	0.00	35.00	-35.00	-100.00	0.00	210.00	-210.00	-100.00	420.00
5990	TOTAL REVENUE	269,469.62	259,715.20	9,754.42	3.76	1,607,269.33	1,552,654.00	54,615.33	3.52	3,149,177.80
6000	OPERATING EXPENSES									
6100	CLEANING									
6120	Cleaning Supplies	470.13	500.00	29.87	5.97	2,884.09	3,000.00	115.91	3.86	6,000.00
6125	Contract Porter/Maid	2,256.00	0.00	-2,256.00	N/A	7,824.00	0.00	-7,824.00	N/A	0.00
6170	Trash Removal	2,078.40	2,500.00	421.60	16.86	15,309.36	15,000.00	-309.36	-2.06	30,000.00
6190	TOTAL CLEANING	4,804.53	3,000.00	-1,804.53	-60.15	26,017.45	18,000.00	-8,017.45	-44.54	36,000.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	71.12	500.00	428.88	85.78	2,250.86	3,000.00	749.14	24.97	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	0.00	500.00	500.00	100.00	662.76	3,000.00	2,337.24	77.91	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	211.27	1,000.00	788.73	78.87	3,345.90	6,000.00	2,654.10	44.24	12,000.00
6235	Fire & Safety	976.04	100.00	-876.04	-876.04	4,611.26	3,950.00	-661.26	-16.74	4,550.00
6236	Gate Repair	0.00	600.00	600.00	100.00	629.40	3,600.00	2,970.60	82.52	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	481.79	250.00	-231.79	-92.72	1,049.15	1,500.00	450.85	30.06	3,000.00
6280	HVAC	0.00	500.00	500.00	100.00	355.55	3,000.00	2,644.45	88.15	6,000.00
6285	HVAC Supplies	761.89	1,000.00	238.11	23.81	4,938.21	6,000.00	1,061.79	17.70	12,000.00
6300	Keys & Locks Supplies	556.01	300.00	-256.01	-85.34	1,838.46	1,800.00	-38.46	-2.14	3,600.00
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	3,650.00	0.00	0.00	21,900.00	21,900.00	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	123.78	850.00	726.22	85.44	3,296.91	5,100.00	1,803.09	35.35	10,200.00
6327	Tools & Equipment	0.00	0.00	0.00	N/A	564.89	0.00	-564.89	N/A	0.00
6345	Parking Lot Lights	7.98	0.00	-7.98	N/A	7.98	0.00	-7.98	N/A	0.00

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Budget Comparison

Period = Dec 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6347	Parking Space Expense	0.00	0.00	0.00	N/A	54.30	0.00	-54.30	N/A	0.00
6363	Painting Supplies	261.45	500.00	238.55	47.71	261.45	3,000.00	2,738.55	91.28	6,000.00
6410	Plumbing	554.06	1,750.00	1,195.94	68.34	3,424.48	10,500.00	7,075.52	67.39	21,000.00
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	550.00	500.00	-50.00	-10.00	3,245.66	3,000.00	-245.66	-8.19	6,000.00
6440	Exterior Repairs	577.18	500.00	-77.18	-15.44	599.58	3,000.00	2,400.42	80.01	6,000.00
6450	Interior Repairs	339.94	500.00	160.06	32.01	1,924.86	3,000.00	1,075.14	35.84	6,000.00
6480	Miscellaneous Repairs	0.00	500.00	500.00	100.00	1,478.44	3,000.00	1,521.56	50.72	6,000.00
6490	TOTAL REPAIRS & MAINTENANCE	9,122.51	13,500.00	4,377.49	32.43	61,201.75	85,350.00	24,148.25	28.29	167,350.00
6500	OTHER SERVICES									
6520	Alarm & Monitoring	279.38	500.00	220.62	44.12	1,766.56	3,000.00	1,233.44	41.11	6,000.00
6540	Pest Control	825.00	625.00	-200.00	-32.00	5,365.88	3,750.00	-1,615.88	-43.09	7,500.00
6550	Pool Service	0.00	500.00	500.00	100.00	1,858.68	3,000.00	1,141.32	38.04	6,000.00
6580	Guard Service	17,088.00	22,000.00	4,912.00	22.33	116,094.00	132,000.00	15,906.00	12.05	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	0.00	100.00	100.00	100.00	485.66	600.00	114.34	19.06	1,200.00
6680	Miscellaneous Services	0.00	250.00	250.00	100.00	319.57	1,500.00	1,180.43	78.70	3,000.00
6690	TOTAL OTHER SERVICES	18,192.38	23,975.00	5,782.62	24.12	125,890.35	143,850.00	17,959.65	12.48	290,550.00
6800	MAKE READY EXPENSE									
6805	Windows/Blinds/Screens	0.00	500.00	500.00	100.00	1,202.83	3,000.00	1,797.17	59.91	6,000.00
6820	Carpet/Tile Cleaning	755.00	650.00	-105.00	-16.15	3,509.96	3,900.00	390.04	10.00	7,800.00
6830	Cleaning	647.53	450.00	-197.53	-43.90	4,910.97	2,700.00	-2,210.97	-81.89	5,400.00
6870	Dry Wall Repairs	0.00	800.00	800.00	100.00	0.00	4,800.00	4,800.00	100.00	9,600.00
6875	Painting	500.00	4,500.00	4,000.00	88.89	5,637.38	24,000.00	18,362.62	76.51	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	1,500.00	1,500.00	100.00	3,000.00
6890	TOTAL MAKE READY EXPENSE	1,902.53	7,150.00	5,247.47	73.39	15,934.23	39,900.00	23,965.77	60.06	73,800.00
6900	PAYROLL & RELATED EXPENSES									
6902	Resident Manager	4,619.75	4,300.00	-319.75	-7.44	25,765.60	25,800.00	34.40	0.13	51,600.00
6906	Assistant Manager	2,568.89	2,557.00	-11.89	-0.46	15,076.14	15,342.00	265.86	1.73	30,684.00
6910	Leasing Agent	3,687.89	4,617.00	929.11	20.12	20,368.00	27,702.00	7,334.00	26.47	55,404.00
6913	Maintenance	3,462.71	0.00	-3,462.71	N/A	21,579.21	0.00	-21,579.21	N/A	0.00
6914	Maintenance I	0.00	3,554.00	3,554.00	100.00	0.00	21,324.00	21,324.00	100.00	42,648.00
6919	Maintenance II	2,638.95	3,294.00	655.05	19.89	21,705.60	19,764.00	-1,941.60	-9.82	39,528.00

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Budget Comparison

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6920	Housekeeping/Maid Salary	1,916.79	1,994.00	77.21	3.87	11,274.53	11,964.00	689.47	5.76	23,928.00
6922	Make Ready I	2,586.29	2,427.00	-159.29	-6.56	6,355.54	14,562.00	8,206.46	56.36	29,124.00
6930	Porter	0.00	1,733.00	1,733.00	100.00	1,650.00	10,398.00	8,748.00	84.13	20,796.00
6952	Payroll Taxes	6,519.39	6,094.80	-424.59	-6.97	37,030.39	36,568.80	-461.59	-1.26	73,137.60
6985	Health Insurance	1,400.00	1,200.00	-200.00	-16.67	5,900.00	7,200.00	1,300.00	18.06	14,400.00
6997	TOTAL PAYROLL & RELATED EXPENSE	29,400.66	31,770.80	2,370.14	7.46	166,705.01	190,624.80	23,919.79	12.55	381,249.60
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Bookkeeping Fees	225.00	225.00	0.00	0.00	1,350.00	1,350.00	0.00	0.00	2,700.00
7005	Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
7007	Answering Service	250.15	175.00	-75.15	-42.94	1,515.55	1,050.00	-465.55	-44.34	2,100.00
7009	Bank Charges	81.45	100.00	18.55	18.55	627.74	600.00	-27.74	-4.62	1,200.00
7010	Copier Contract & Maint. Agreement	152.03	325.00	172.97	53.22	2,060.29	1,950.00	-110.29	-5.66	3,900.00
7013	Credit Bureau	103.95	850.00	746.05	87.77	750.90	5,100.00	4,349.10	85.28	10,200.00
7016	Employee Mileage, Meals & Education	286.26	250.00	-36.26	-14.50	555.86	1,500.00	944.14	62.94	3,000.00
7017	Employee Parking	13.15	0.00	-13.15	N/A	73.60	0.00	-73.60	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	829.01	0.00	-829.01	N/A	1,120.15	0.00	-1,120.15	N/A	0.00
7030	Office Supplies	11.48	425.00	413.52	97.30	4,117.82	2,550.00	-1,567.82	-61.48	5,100.00
7045	Postage & Overnight Mail	46.00	25.00	-21.00	-84.00	146.43	150.00	3.57	2.38	300.00
7060	Professional Fees	-143.50	1,000.00	1,143.50	114.35	1,705.90	6,000.00	4,294.10	71.57	12,000.00
7070	Telephone	449.44	800.00	350.56	43.82	2,115.84	4,800.00	2,684.16	55.92	9,600.00
7075	Travel & Entertainment	0.00	0.00	0.00	N/A	726.65	0.00	-726.65	N/A	0.00
7085	Miscellaneous Administrative	0.00	0.00	0.00	N/A	302.50	0.00	-302.50	N/A	0.00
7090	TOTAL ADMINISTRATIVE	2,304.42	4,225.00	1,920.58	45.46	16,917.18	25,350.00	8,432.82	33.27	50,700.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	10,724.51	10,385.61	-338.90	-3.26	64,613.47	62,091.15	-2,522.32	-4.06	125,934.10
7145	TOTAL MANAGEMENT FEES	10,724.51	10,385.61	-338.90	-3.26	64,613.47	62,091.15	-2,522.32	-4.06	125,934.10
7150	MARKETING									
7153	Advertising	2,467.80	1,750.00	-717.80	-41.02	10,403.98	10,500.00	96.02	0.91	21,000.00
7154	Customer Relations	847.26	1,300.00	452.74	34.83	3,636.21	2,800.00	-836.21	-29.86	4,600.00
7160	Leasing Commission	250.00	750.00	500.00	66.67	2,750.00	4,500.00	1,750.00	38.89	11,500.00
7165	Leasing Expense	0.00	0.00	0.00	N/A	75.00	0.00	-75.00	N/A	0.00
7180	Referral Fees	0.00	500.00	500.00	100.00	2,200.00	3,000.00	800.00	26.67	6,000.00

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Budget Comparison

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7190	TOTAL MARKETING	3,565.06	4,300.00	734.94	17.09	19,065.19	20,800.00	1,734.81	8.34	43,100.00
7200	UTILITIES									
7210	Electricity	7,457.14	8,000.00	542.86	6.79	48,221.51	48,000.00	-221.51	-0.46	96,000.00
7212	Electricity-Vacant Space	949.13	250.00	-699.13	-279.65	8,083.83	1,500.00	-6,583.83	-438.92	3,000.00
7230	Water	9,181.13	7,600.00	-1,581.13	-20.80	56,544.68	45,600.00	-10,944.68	-24.00	91,200.00
7235	Sewer	11,454.97	9,200.00	-2,254.97	-24.51	65,982.12	55,200.00	-10,782.12	-19.53	110,400.00
7242	Internet Service	207.05	0.00	-207.05	N/A	1,242.30	0.00	-1,242.30	N/A	0.00
7290	TOTAL UTILITIES	29,249.42	25,050.00	-4,199.42	-16.76	180,074.44	150,300.00	-29,774.44	-19.81	300,600.00
7300	NON RECAPTURABLE EXPENSES									
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	10,983.79	11,153.00	169.21	1.52	65,902.74	66,918.00	1,015.26	1.52	133,835.00
7490	TOTAL TAXES & INSURANCE	10,983.79	11,153.00	169.21	1.52	65,902.74	66,918.00	1,015.26	1.52	133,835.00
7599	TOTAL OPERATING EXPENSES	120,249.81	134,509.41	14,259.60	10.60	742,321.81	803,183.95	60,862.14	7.58	1,603,118.70
8275	NET OPERATING INCOME	149,219.81	125,205.79	24,014.02	19.18	864,947.52	749,470.05	115,477.47	15.41	1,546,059.10
8299	NON OPERATING									
8970	NET AFTER NON OPERATING	149,219.81	125,205.79	24,014.02	19.18	864,947.52	749,470.05	115,477.47	15.41	1,546,059.10
9601	CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	1,375.00	400.00	-975.00	-243.75	4,418.00	2,400.00	-2,018.00	-84.08	4,800.00
9610	Carpet Replacement	2,173.04	2,750.00	576.96	20.98	13,393.67	16,500.00	3,106.33	18.83	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	0.00	0.00	N/A	2,422.50	2,600.00	177.50	6.83	3,900.00
9623	Office Furniture & Equipment	0.00	0.00	0.00	N/A	1,158.16	0.00	-1,158.16	N/A	0.00
9660	Exterior Repairs	2,270.73	2,000.00	-270.73	-13.54	14,377.02	18,000.00	3,622.98	20.13	30,000.00
9670	Interior Repairs	0.00	500.00	500.00	100.00	-5,548.00	3,000.00	8,548.00	284.93	6,000.00
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	5,818.77	5,650.00	-168.77	-2.99	30,281.35	42,500.00	12,218.65	28.75	77,700.00

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Budget Comparison

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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>
9792	NET CAPITAL & RESERVE REPLACEMENT EXPENSES & REIMB.	-5,818.77	-5,650.00	-168.77	-2.99	-30,281.35	-42,500.00	12,218.65	28.75	-77,700.00
9795	NET BEFORE DEPRECIATION & AMORTIZATION	143,401.04	119,555.79	23,845.25	19.94	834,666.17	706,970.05	127,696.12	18.06	1,468,359.10
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	97,500.00	97,500.00	0.00	0.00	585,000.00	585,000.00	0.00	0.00	1,170,000.00
9850	TOTAL DEPRECIATION & AMORTIZATION	97,500.00	97,500.00	0.00	0.00	585,000.00	585,000.00	0.00	0.00	1,170,000.00
9997	NET INCOME (LOSS)	<u>45,901.04</u>	<u>22,055.79</u>	<u>23,845.25</u>	<u>108.11</u>	<u>249,666.17</u>	<u>121,970.05</u>	<u>127,696.12</u>	<u>104.69</u>	<u>298,359.10</u>

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LHC/Mid-City Gardens Apartments
INCOME STATEMENT
12/01/2013 Through 12/31/2013
With Budget Variance As A Percent
Budget Version: 00

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		Month			Year		
		Actual	Budget	Bud.Var%	Actual	Budget	Bud.Var%
INCOME ACCOUNTS							
	RENT INCOME (GROSS)						
5120	Rent Income-Apartments	36,968.14	40,045.00	-7.7%	227,388.84	240,270.00	-5.4%
5121	RENT INCOME - SUPPLEMENT	4,161.86	0.00	0.0%	19,391.16	0.00	0.0%
5123	Concessions	0.00	0.00	0.0%	-1,004.36	0.00	0.0%
5125	Home 50%	-971.62	0.00	0.0%	-5,010.72	0.00	0.0%
5126	GAIN/LOSS	441.89	0.00	0.0%	466.79	0.00	0.0%
	TOTAL RENT INCOME	40,600.27	40,045.00	1.4%	241,231.71	240,270.00	0.4%
	VACANCIES						
5220	Vacancies-Apartments	-2,606.29	3,452.50	-175.5%	-33,361.01	20,715.00	-261.0%
	TOTAL VACANCIES	-2,606.29	3,452.50	-175.5%	-33,361.01	20,715.00	-261.0%
	FINANCIAL INCOME						
5410	Interest Income	1.89	0.00	0.0%	9.91	0.00	0.0%
	TOTAL FINANCIAL INCOME	1.89	0.00	0.0%	9.91	0.00	0.0%
	OTHER INCOME						
5910	Laundry and Vending	30.00	119.17	-74.8%	210.00	714.98	-70.6%
5915	Application Fees	200.00	0.00	0.0%	900.00	0.00	0.0%
5920	NSF and Late Charges	589.00	100.00	489.0%	4,334.52	600.00	622.4%
5930	Damages and Cleaning Fees	0.00	50.00	-100.0%	0.00	300.00	-100.0%
5940	Forfeited Tenant Sec. Dep.	1,750.00	150.00	1066.7%	2,275.00	900.00	152.8%
5990	Misc. Income	260.92	0.00	0.0%	4,123.74	0.00	0.0%
	TOTAL OTHER INCOME	2,829.92	419.17	575.1%	11,843.26	2,514.98	370.9%
	TOTAL INCOME	40,825.79	43,916.67	-7.0%	219,723.87	263,499.98	-16.6%
PROJECT EXPENSE ACCOUNTS							
	RENTING EXPENSES						
6210	Advertising	0.00	175.00	100.0%	0.00	1,050.00	100.0%
6220	Commerical Lease Expense	1,800.00	0.00	0.0%	2,200.00	0.00	0.0%
6250	Other Renting Expense	0.00	54.17	100.0%	852.50	324.98	-162.3%
	TOTAL RENTING EXPENSES	1,800.00	229.17	-685.4%	3,052.50	1,374.98	-122.0%
	ADMINISTRATIVE EXPENSES						
6310	Office Salaries	1,383.00	1,560.00	11.3%	7,426.50	9,360.00	20.7%
6311	Office Expenses	229.49	310.42	26.1%	1,324.02	1,862.48	28.9%
6320	Management Fee	2,218.74	2,137.75	-3.8%	11,897.63	12,826.50	7.2%

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LHC/Mid-City Gardens Apartments
INCOME STATEMENT
12/01/2013 Through 12/31/2013
With Budget Variance As A Percent
Budget Version: 00

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		Month			Year		
		Actual	Budget	Bud.Var%	Actual	Budget	Bud.Var%
6330	Manager or Super. Salary	2,954.80	2,768.75	-6.7%	16,982.48	16,612.50	-2.2%
6340	Legal Expenses (Project)	850.50	75.00	-1034.0%	1,599.50	450.00	-255.4%
6350	Auditing Expenses	0.00	600.00	100.0%	0.00	3,600.00	100.0%
6351	Payroll Admin Fees	335.24	340.83	1.6%	2,021.01	2,045.02	1.2%
6360	Telephone and Telegraph	699.09	1,150.00	39.2%	4,301.84	6,900.00	37.7%
6370	Bad Debts	4,642.74	285.83	-1524.3%	11,638.62	1,715.02	-578.6%
6390	Misc. Admin. Expenses	0.00	25.00	100.0%	0.00	150.00	100.0%
6395	BANK SERVICE CHARGES	10.00	0.00	0.0%	20.00	0.00	0.0%
TOTAL ADMIN. EXPENSES		13,323.60	9,253.58	-44.0%	57,211.60	55,521.52	-3.0%
OPERATING EXPENSES							
6450	Electricity	2,953.52	3,280.00	10.0%	19,853.58	19,680.00	-0.9%
6451	Water	1,142.52	1,468.75	22.2%	7,301.66	8,812.50	17.1%
6453	Sewer	0.00	2,106.25	100.0%	0.00	12,637.50	100.0%
TOTAL OPERATING EXPENSES		4,096.04	6,855.00	40.2%	27,155.24	41,130.00	34.0%
MAINTENANCE EXPENSES							
6515	Janitor/Cleaning Supplies	0.00	200.00	100.0%	740.09	1,200.00	38.3%
6517	Janitor/Cleaning Co.	2,884.95	150.00	-1823.3%	15,797.38	900.00	-1655.3%
6519	Exterminating Payroll-Contract	0.00	150.83	100.0%	920.00	905.02	-1.7%
6520	Exterminating Supplies	437.01	0.00	0.0%	437.01	0.00	0.0%
6525	Garbage and Trash Removal	495.00	364.58	-35.8%	1,389.12	2,187.52	36.5%
6530	SECURITY PAYROLL/CONTRACT	10,542.99	2,775.00	-279.9%	52,036.94	16,650.00	-212.5%
6536	Grounds Supplies	0.00	25.00	100.0%	0.00	150.00	100.0%
6537	Grounds Contract	2,408.33	2,160.00	-11.5%	14,954.73	12,960.00	-15.4%
6540	Repairs Payroll	2,674.00	2,497.17	-7.1%	14,590.80	14,982.98	2.6%
6541	Repairs Material	229.49	175.00	-31.1%	2,617.69	1,050.00	-149.3%
6542	Repairs Contract	402.51	158.33	-154.2%	1,090.39	950.02	-14.8%
6545	Elevator Maintenance/Contract	0.00	89.58	100.0%	315.00	537.52	41.4%
6546	Heating/Cooling Repairs	65.16	62.50	-4.3%	569.00	375.00	-51.7%
6560	Decorating Payroll/Contracts	0.00	75.00	100.0%	0.00	450.00	100.0%
6561	Decorating Supplies	0.00	87.50	100.0%	597.31	525.00	-13.8%
6570	Vehicle/Maint Eqp Opr/Rep	0.00	50.00	100.0%	27.83	300.00	90.7%
6590	Misc. Maintenance Expense	0.00	20.00	100.0%	0.00	120.00	100.0%
TOTAL MAINTENANCE EXPENSE		20,139.44	9,040.49	-122.8%	106,083.29	54,243.06	-95.6%
TAXES AND INSURANCE							
6711	Payroll Taxes (FICA)	575.46	609.50	5.6%	3,496.76	3,657.00	4.4%
6719	Taxes/Licenses/Inspections	0.00	0.00	0.0%	2,441.05	0.00	0.0%
6722	Workmans Compensation	597.71	277.08	-115.7%	3,593.85	1,662.52	-116.2%
6723	Health Ins/Employee Benefits	353.70	1,250.00	71.7%	3,890.70	7,500.00	48.1%
TOTAL TAXES & INS. EXPENSE		1,526.87	2,136.58	28.5%	13,422.36	12,819.52	-4.7%

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LHC/Mid-City Gardens Apartments
INCOME STATEMENT
12/01/2013 Through 12/31/2013
With Budget Variance As A Percent
Budget Version: 00

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	Month			Year		
	Actual	Budget	Bud.Var%	Actual	Budget	Bud.Var%
TOTAL PROJECT EXPENSES	40,885.95	27,514.82	-48.6%	206,924.99	165,089.08	-25.3%
NET OPERATING INCOME (NOI)	-60.16	16,401.85	-100.4%	12,798.88	98,410.90	-87.0%
FINANCIAL EXPENSES						
TOTAL FINANCIAL EXPENSES	0.00	0.00	0.0%	0.00	0.00	0.0%
CAPITAL IMPROVEMENTS						
7101 Start up Expense	0.00	0.00	0.0%	4,564.37	0.00	0.0%
7121 Security/Alarm	0.00	0.00	0.0%	468.69	0.00	0.0%
7142 Repair Contract	0.00	0.00	0.0%	380.00	0.00	0.0%
TOTAL CAPITAL IMPROVEMENTS	0.00	0.00	0.0%	5,413.06	0.00	0.0%
DEPRECIATION/AMORTIZATION						
TOTAL DEPRECIATION EXPENSES	0.00	0.00	0.0%	0.00	0.00	0.0%
Net Income	-60.16	16,401.85	-100.4%	7,385.82	98,410.90	-92.5%

REQUIRED EXPENSES:

MONTHLY RESERVE DEPOSIT = \$0.00

VILLAGE DE JARDIN

Village de Jardin - MF (no8501)

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Budget Comparison

Period = Dec 2013

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010 REVENUE									
5020 RENTAL INCOME									
5047 Rent-Agency	18,779.00	25,000.00	-6,221.00	-24.88	117,542.82	141,000.00	-23,457.18	-16.64	291,000.00
5050 Market Rent	134,921.00	128,700.00	6,221.00	4.83	804,657.18	781,200.00	23,457.18	3.00	1,553,400.00
5051 Less-Vacancy	-5,328.90	-12,296.00	6,967.10	56.66	-42,341.03	-92,220.00	49,878.97	54.09	-148,320.50
5052 Loss/Gain to Lease	1,621.00	400.00	1,221.00	305.25	5,706.00	2,400.00	3,306.00	137.75	4,800.00
5054 Less-Employee Apartments	-900.00	-795.00	-105.00	-13.21	-1,800.00	-4,770.00	2,970.00	62.26	-9,540.00
5066 Write-Offs/Bad Debt Allowance	-1,050.00	-300.00	-750.00	-250.00	-2,567.28	-3,300.00	732.72	22.20	-6,600.00
5067 Prior Month Agency Adjustments	0.00	0.00	0.00	N/A	-345.00	0.00	-345.00	N/A	0.00
5072 Prior Month Rent Adjustments	421.35	0.00	421.35	N/A	6,746.02	0.00	6,746.02	N/A	0.00
5081 TOTAL RENTAL INCOME	148,463.45	140,709.00	7,754.45	5.51	887,598.71	824,310.00	63,288.71	7.68	1,684,739.50
5100 TENANT OTHER INCOME									
5182 Locks & Keys	50.00	0.00	50.00	N/A	80.00	0.00	80.00	N/A	0.00
5185 Electricity Reimb.	183.79	0.00	183.79	N/A	183.79	0.00	183.79	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	400.00	300.00	100.00	33.33	700.00	900.00	-200.00	-22.22	1,800.00
5210 Late Fees	950.00	450.00	500.00	111.11	5,200.00	2,700.00	2,500.00	92.59	5,400.00
5220 NSF Fees	0.00	0.00	0.00	N/A	210.00	105.00	105.00	100.00	210.00
5230 Application Fees	140.00	0.00	140.00	N/A	945.00	0.00	945.00	N/A	0.00
5235 Cleaning, Damages, etc	260.28	100.00	160.28	160.28	685.28	300.00	385.28	128.43	600.00
5240 Month-to-Month Fees	225.00	0.00	225.00	N/A	1,100.00	0.00	1,100.00	N/A	0.00
5270 Pet Fees	300.00	0.00	300.00	N/A	600.00	900.00	-300.00	-33.33	1,800.00
5297 TOTAL TENANT OTHER INCOME	2,509.07	850.00	1,659.07	195.18	9,729.07	4,905.00	4,824.07	98.35	9,810.00
5500 OTHER INCOME									
5560 Laundry Income	629.00	350.00	279.00	79.71	4,748.82	1,900.00	2,848.82	149.94	4,000.00
5597 TOTAL OTHER INCOME	629.00	350.00	279.00	79.71	4,748.82	1,900.00	2,848.82	149.94	4,000.00
5880 OTHER INCOME									
5884 Administrative Fees	0.00	35.00	-35.00	-100.00	0.00	210.00	-210.00	-100.00	420.00
5898 TOTAL OTHER INCOME	0.00	35.00	-35.00	-100.00	0.00	210.00	-210.00	-100.00	420.00
5899 TOTAL CORPORATE REVENUE	0.00	35.00	-35.00	-100.00	0.00	210.00	-210.00	-100.00	420.00

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Village de Jardin

Village de Jardin - MF (no6501)

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Budget Comparison

Period = Dec 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5990	TOTAL REVENUE	151,601.52	141,944.00	9,657.52	6.80	902,076.60	831,325.00	70,751.60	8.51	1,698,969.50
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	1,794.00	1,495.00	-299.00	-20.00	9,394.00	8,970.00	-424.00	-4.73	17,940.00
6190	TOTAL CLEANING	1,794.00	1,495.00	-299.00	-20.00	9,471.70	8,970.00	-501.70	-5.59	17,940.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	394.77	200.00	-194.77	-97.38	598.87	1,200.00	601.13	50.09	2,400.00
6225	Electrical	2,065.56	150.00	-1,915.56	-1,277.04	13,681.16	900.00	-12,781.16	-1,420.13	1,800.00
6232	Elevator Repairs	1,610.60	1,850.00	239.40	12.94	7,875.69	11,100.00	3,224.31	29.05	22,200.00
6235	Fire & Safety	396.00	750.00	354.00	47.20	7,528.89	975.00	-6,553.89	-672.19	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	1,571.32	250.00	-1,321.32	-528.53	7,731.85	2,500.00	-5,231.85	-209.27	4,750.00
6285	HVAC Supplies	0.00	0.00	0.00	N/A	418.56	0.00	-418.56	N/A	0.00
6300	Keys & Locks Supplies	22.84	25.00	2.16	8.64	1,022.41	150.00	-872.41	-581.61	300.00
6320	Lawn Maintenance	3,316.83	3,320.00	3.17	0.10	20,876.53	19,920.00	-956.53	-4.80	40,620.00
6325	Maintenance Supplies	932.48	225.00	-707.48	-314.44	4,509.49	1,350.00	-3,159.49	-234.04	2,700.00
6363	Painting Supplies	105.36	100.00	-5.36	-5.36	1,088.62	600.00	-488.62	-81.44	1,200.00
6410	Plumbing	363.42	200.00	-163.42	-81.71	4,041.34	1,200.00	-2,841.34	-236.78	2,400.00
6450	Interior Repairs	1,188.53	50.00	-1,138.53	-2,277.06	2,066.20	300.00	-1,766.20	-588.73	600.00
6480	Miscellaneous Repairs	353.79	150.00	-203.79	-135.86	4,998.96	900.00	-4,098.96	-455.44	1,800.00
6490	TOTAL REPAIRS & MAINTENANCE	12,321.50	7,270.00	-5,051.50	-69.48	76,898.57	41,095.00	-35,803.57	-87.12	83,470.00
6500	OTHER SERVICES									
6540	Pest Control	1,022.00	450.00	-572.00	-127.11	3,636.66	2,700.00	-936.66	-34.69	5,400.00
6580	Guard Service	17,220.00	6,935.00	-10,285.00	-148.31	73,200.00	41,610.00	-31,590.00	-75.92	83,220.00
6618	Uniforms	169.86	0.00	-169.86	N/A	235.22	300.00	64.78	21.59	600.00
6690	TOTAL OTHER SERVICES	18,411.86	7,385.00	-11,026.86	-149.31	77,071.88	44,610.00	-32,461.88	-72.77	89,220.00
6800	MAKE READY EXPENSE									
6805	Windows/Blinds/Screens	0.00	100.00	100.00	100.00	0.00	600.00	600.00	100.00	1,200.00
6820	Carpet/Tile Cleaning	525.00	200.00	-325.00	-162.50	1,822.94	1,200.00	-622.94	-51.91	2,400.00
6830	Cleaning	0.00	650.00	650.00	100.00	594.74	3,900.00	3,305.26	84.75	7,800.00
6870	Dry Wall Repairs	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
6875	Painting	142.98	750.00	607.02	80.94	294.81	4,500.00	4,205.19	93.45	9,000.00

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Budget Comparison

Period = Dec 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6885	Miscellaneous Make Ready	0.00	65.00	65.00	100.00	0.00	390.00	390.00	100.00	780.00
6890	TOTAL MAKE READY EXPENSE	667.98	1,790.00	1,122.02	62.68	2,712.49	10,740.00	8,027.51	74.74	21,480.00
6900	PAYROLL & RELATED EXPENSES									
6902	Resident Manager	3,750.00	3,750.00	0.00	0.00	22,500.00	22,500.00	0.00	0.00	45,675.00
6906	Assistant Manager	0.00	2,916.00	2,916.00	100.00	0.00	17,496.00	17,496.00	100.00	35,520.00
6910	Leasing Agent	5,050.03	2,080.00	-2,970.03	-142.79	32,398.78	12,480.00	-19,918.78	-159.61	25,998.00
6914	Maintenance I	6,387.44	3,120.00	-3,267.44	-104.73	34,118.69	18,720.00	-15,398.69	-82.26	37,956.00
6919	Maintenance II	0.00	2,775.00	2,775.00	100.00	0.00	16,650.00	16,650.00	100.00	33,300.00
6920	Housekeeping/Maid Salary	0.00	1,728.00	1,728.00	100.00	0.00	10,368.00	10,368.00	100.00	20,736.00
6930	Porter	3,472.32	1,728.00	-1,744.32	-100.94	19,798.32	10,368.00	-9,430.32	-90.96	20,736.00
6952	Payroll Taxes	5,785.35	4,392.30	-1,393.05	-31.72	33,297.16	26,353.80	-6,943.36	-26.35	53,534.70
6985	Health Insurance	900.00	800.00	-100.00	-12.50	5,700.00	4,800.00	-900.00	-18.75	9,600.00
6997	TOTAL PAYROLL & RELATED EXPENSE	25,345.14	23,289.30	-2,055.84	-8.83	147,812.95	139,735.80	-8,077.15	-5.78	283,055.70
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Bookkeeping Fees	200.00	200.00	0.00	0.00	1,200.00	1,200.00	0.00	0.00	2,400.00
7005	Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
7009	Bank Charges	70.29	100.00	29.71	29.71	487.42	600.00	112.58	18.76	1,200.00
7010	Copier Contract & Maint. Agreement	360.13	265.00	-95.13	-35.90	2,181.18	1,590.00	-591.18	-37.18	3,180.00
7013	Credit Bureau	38.30	250.00	211.70	84.68	855.50	1,500.00	644.50	42.97	3,000.00
7015	Dues	0.00	0.00	0.00	N/A	400.00	0.00	-400.00	N/A	0.00
7016	Employee Mileage, Meals & Education	99.95	75.00	-24.95	-33.27	979.84	450.00	-529.84	-117.74	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	176.30	425.00	248.70	58.52	2,133.95	2,550.00	416.05	16.32	5,100.00
7045	Postage & Overnight Mail	6.28	25.00	18.72	74.88	120.19	150.00	29.81	19.87	300.00
7060	Professional Fees	0.00	0.00	0.00	N/A	-20.00	375.00	395.00	105.33	750.00
7070	Telephone	820.94	875.00	54.06	6.18	4,798.87	5,250.00	451.13	8.59	10,500.00
7090	TOTAL ADMINISTRATIVE	1,772.19	2,265.00	492.81	21.76	13,286.95	13,965.00	678.05	4.86	27,930.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	6,720.00	6,720.00	0.00	0.00	40,320.00	40,320.00	0.00	0.00	80,640.00
7145	TOTAL MANAGEMENT FEES	6,720.00	6,720.00	0.00	0.00	40,320.00	40,320.00	0.00	0.00	80,640.00

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Village de Jardin - MF (no8801)

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Budget Comparison

Period = Dec 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7150	MARKETING									
7153	Advertising	2,999.82	3,600.00	600.18	16.67	13,811.25	21,600.00	7,788.75	36.06	43,200.00
7154	Customer Relations	1,121.67	1,100.00	-21.67	-1.97	4,036.21	1,600.00	-2,436.21	-152.26	2,200.00
7160	Leasing Commission	325.00	400.00	75.00	18.75	1,875.00	400.00	-1,475.00	-368.75	2,800.00
7165	Leasing Expense	344.73	0.00	-344.73	N/A	2,002.52	0.00	-2,002.52	N/A	0.00
7180	Referral Fees	0.00	0.00	0.00	N/A	0.00	1,500.00	1,500.00	100.00	2,500.00
7190	TOTAL MARKETING	4,791.22	5,100.00	308.78	6.05	21,724.98	25,100.00	3,375.02	13.45	50,700.00
7193	ELECTRICITY									
7195	Electricity-Income	2,600.00	0.00	2,600.00	N/A	16,806.45	0.00	16,806.45	N/A	0.00
7198	NET ELECTRICITY	-2,600.00	0.00	2,600.00	N/A	-16,806.45	0.00	16,806.45	N/A	0.00
7200	UTILITIES									
7210	Electricity	26,644.35	2,500.00	-24,144.35	-965.77	177,003.86	70,000.00	-107,003.86	-152.86	85,000.00
7212	Electricity-Vacant Space	57.98	400.00	342.02	85.50	1,688.36	2,400.00	711.64	29.65	4,800.00
7230	Water	2,569.37	4,000.00	1,430.63	35.77	28,455.76	24,000.00	-4,455.76	-18.57	48,000.00
7235	Sewer	3,484.71	4,500.00	1,015.29	22.56	40,147.27	27,000.00	-13,147.27	-48.69	54,000.00
7290	TOTAL UTILITIES	32,756.41	11,400.00	-21,356.41	-187.34	247,295.25	123,400.00	-123,895.25	-100.40	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	14,250.00	77,560.00	63,310.00	81.63	155,116.00
7490	TOTAL TAXES & INSURANCE	2,375.00	12,926.00	10,551.00	81.63	14,250.00	77,560.00	63,310.00	81.63	155,116.00
7599	TOTAL OPERATING EXPENSES	104,355.30	79,640.30	-24,715.00	-31.03	634,038.32	525,495.80	-108,542.52	-20.66	1,001,351.70
8275	NET OPERATING INCOME	47,246.22	62,303.70	-15,057.48	-24.17	268,038.28	305,829.20	-37,790.92	-12.36	697,617.80
8299	NON OPERATING									
8970	NET AFTER NON OPERATING	47,246.22	62,303.70	-15,057.48	-24.17	268,038.28	305,829.20	-37,790.92	-12.36	697,617.80
9601	CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	0.00	0.00	0.00	N/A	863.77	0.00	-863.77	N/A	0.00
9620	HVAC Replacement	2,008.00	0.00	-2,008.00	N/A	2,008.00	0.00	-2,008.00	N/A	0.00

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Budget Comparison

Period = Dec 2013

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
9623	Office Furniture & Equipment	1,453.47	0.00	-1,453.47	N/A	1,888.45	0.00	-1,888.45	N/A	0.00
9627	Plumbing	0.00	0.00	0.00	N/A	4,200.00	0.00	-4,200.00	N/A	0.00
9660	Exterior Repairs	2,313.67	0.00	-2,313.67	N/A	20,651.65	20,000.00	-651.65	-3.26	20,000.00
9670	Interior Repairs	593.70	0.00	-593.70	N/A	593.70	0.00	-593.70	N/A	0.00
9698	TOTAL CAPITAL & RESERVE	6,368.84	0.00	-6,368.84	N/A	30,205.57	20,000.00	-10,205.57	-51.03	20,000.00
	REPLACEMENT EXPENDITURES									
9792	NET CAPITAL & RESERVE	-6,368.84	0.00	-6,368.84	N/A	-30,205.57	-20,000.00	-10,205.57	-51.03	-20,000.00
	REPLACEMENT EXPENSES & REIMB.									
9795	NET BEFORE DEPRECIATION & AMORTIZATION	40,877.38	62,303.70	-21,426.32	-34.39	237,832.71	285,829.20	-47,996.49	-16.79	677,617.80
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	26,500.00	26,500.00	0.00	0.00	159,000.00	159,000.00	0.00	0.00	318,000.00
9850	TOTAL DEPRECIATION & AMORTIZATION	26,500.00	26,500.00	0.00	0.00	159,000.00	159,000.00	0.00	0.00	318,000.00
9997	NET INCOME (LOSS)	14,377.38	35,803.70	-21,426.32	-59.84	78,832.71	126,829.20	-47,996.49	-37.84	359,617.80

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