



BOARD OF DIRECTORS

Agenda Item #8

Assets & Investments Committee

Dr. Daryl Burckel, Chairman

February 11, 2015

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Louisiana Housing Corporation

MEMORANDUM

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

From: Loretta Wallace, Program Administrator

Date: February 4, 2015

Re: Assets & Investments Committee

Notice is hereby given that an **Assets & Investments Committee Meeting will not be held on Wednesday, February 11, 2015**, by order of Dr. Daryl Burckel, Assets & Investments Committee Chairman. Updates/reports will be discussed during Full Board Meeting

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

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

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

LW:mb



Chairman's Report: Assets & Investments Committee



Mid City Gardens Trend Report

November 01, 2014 to January 31, 2015

Down Units	Occupied Percent	Occupied Units	Vacant Units	Vacant 1BR	Vacant 2BR	Vacant 3BR	Model Units	Move Ins	Move Outs	Move Out Notice	Pre Leased Units	Forecasted Occupancy Percent
January, 2015												
0	98%	59	1	0	1	0	0	0	1	0	0	98%
November, 2014												
0	95%	57	3	1	1	1	0	4	4	2	12	99%
December, 2014												
0	98%	59	0	0	0	0	0	0	3	2	2	98%



Property Address: 1690 North Blvd
Baton Rouge, LA 70802

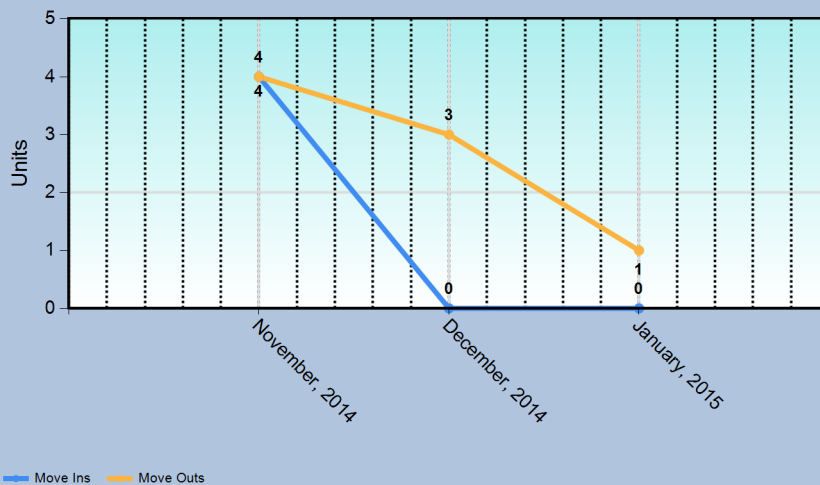
Total Units: 60
1 Bedrooms: 16
2 Bedrooms: 24
3 Bedrooms: 20

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

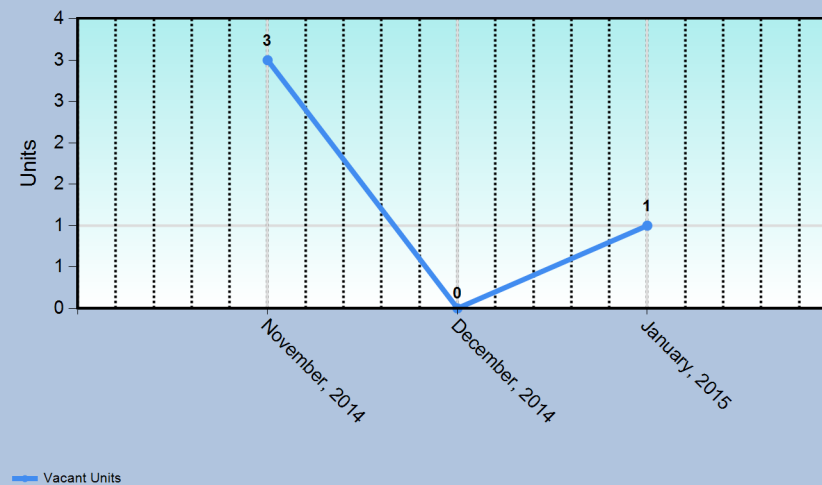
Management Company: MMM Housing
Alonzo Thomas
athomas@mmmhousing.org

November 01, 2014 to January 31, 2015

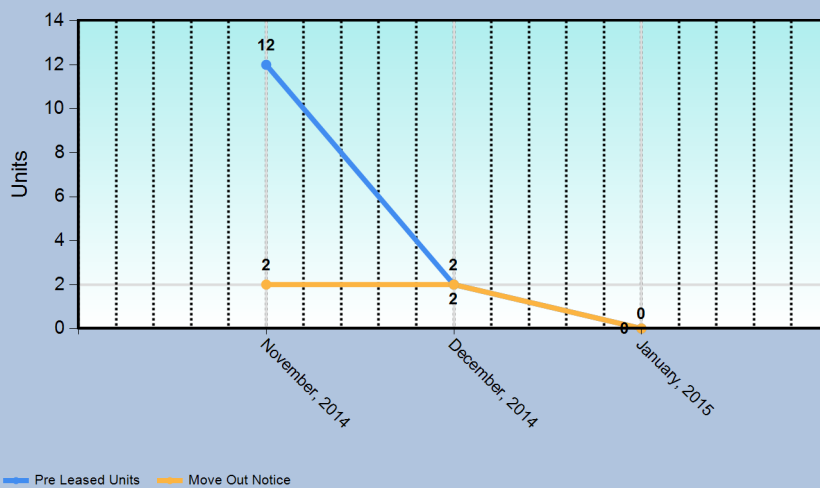
Move In vs Move Outs



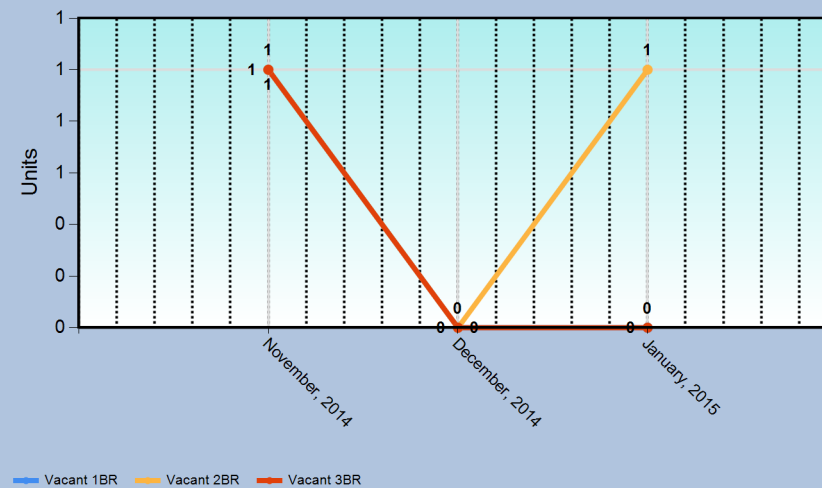
Vacant Units



Pre-Lease Units vs Move Out Notice



Vacant Units by Bedrooms





Village de Jardin

Trend Report

November 01, 2014 to January 31, 2015

Down Units	Occupied Percent	Occupied Units	Vacant Units	Vacant 1BR	Vacant 2BR	Model Units	Move Ins	Move Outs	Move Out Notice	Pre Leased Units	Forecasted Occupancy Percent
January, 2015											
0	99%	222	1	1	0	1	0	0	3	1	99%
December, 2014											
0	99%	222	1	1	0	1	2	1	2	1	99%
November, 2014											
0	99%	220	3	3	1	1	4	4	0	9	99%



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

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

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

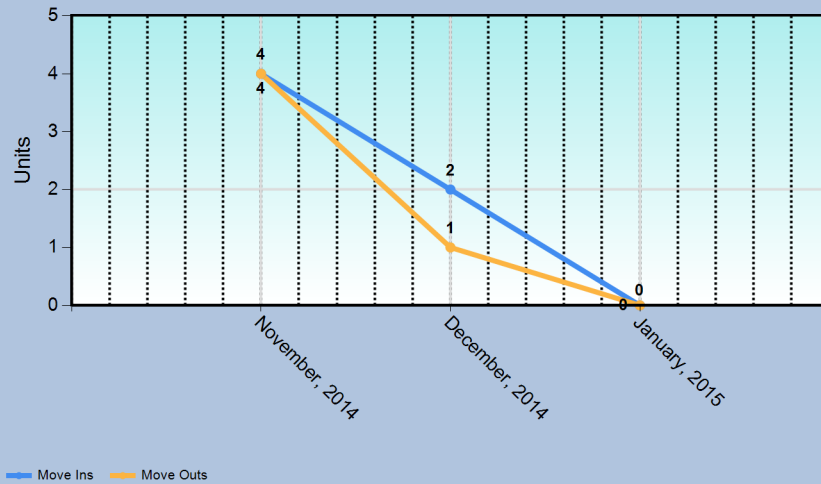
Management Company: Latter & Blum
Christopher Riggs
criggs@latterblumpm.com



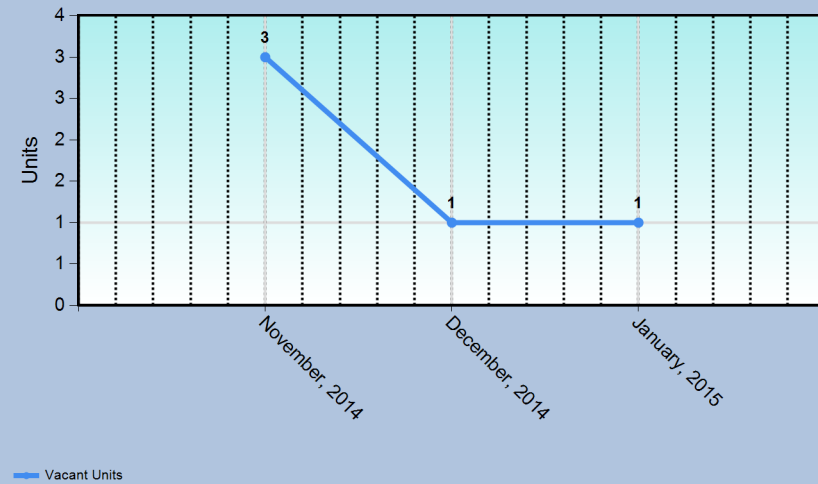
Village de Jardin Trend Report

November 01, 2014 to January 31, 2015

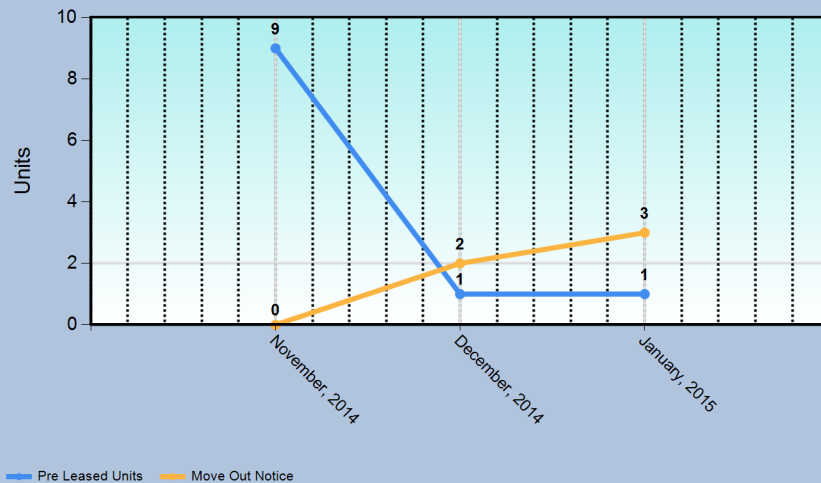
Move In vs Move Outs



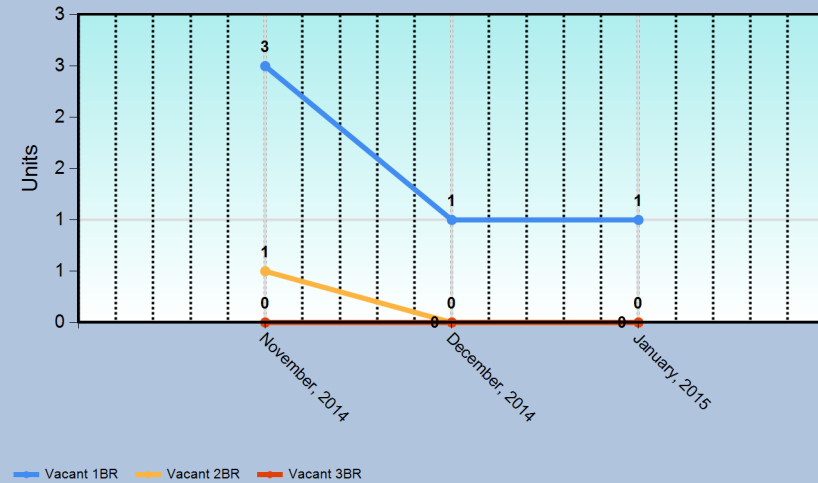
Vacant Units



Pre-Lease Units vs Move Out Notice



Vacant Units by Bedrooms





Willow Brook Apartments

Trend Report

November 01, 2014 to January 31, 2015

Down Units	Occupied Percent	Occupied Units	Vacant Units	Vacant 1BR	Vacant 2BR	Model Units	Move Ins	Move Outs	Move Out Notice	Pre Leased Units	Forecasted Occupancy Percent
January, 2015											
1	87%	356	50	35	16	2	7	10	36	31	87%
December, 2014											
3	88%	357	48	35	13	2	16	10	52	60	88%
November, 2014											
3	87%	351	52	34	18	2	13	14	19	38	87%



Property Address: 7001 Bundy Road
New Orleans, LA 70127

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

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

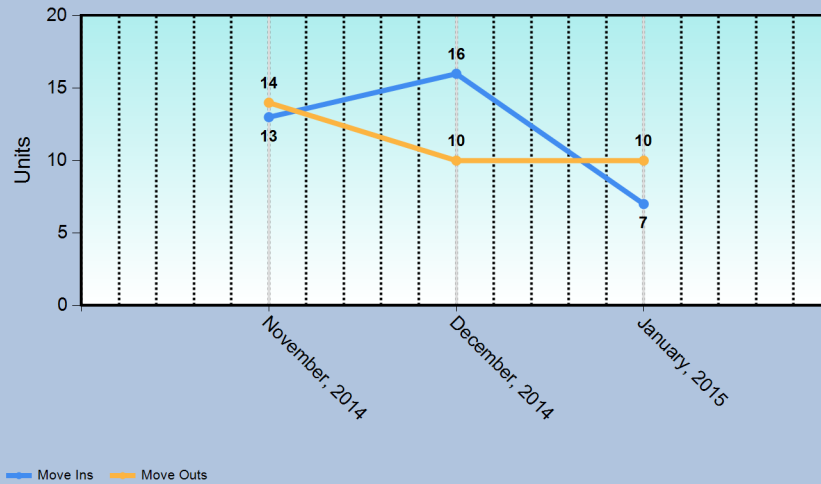
Management Company: Latter & Blum
Christopher Riggs
criggs@latterblumpm.com



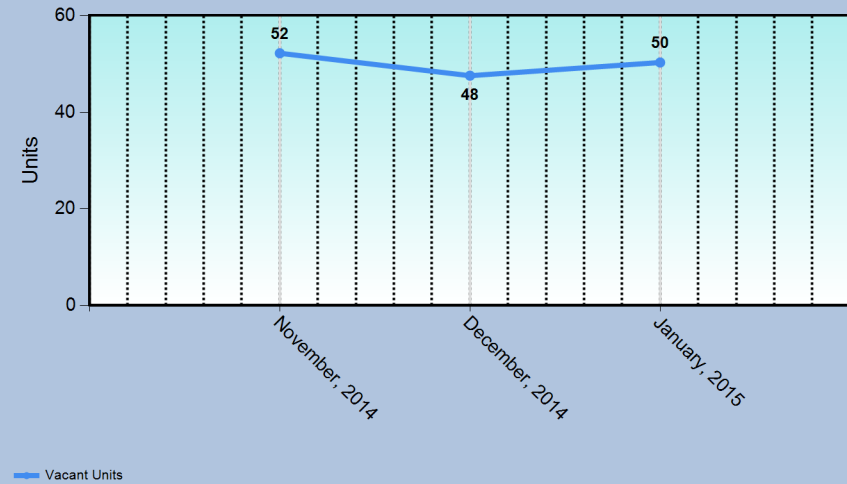
Willow Brook Apartments Trend Report

November 01, 2014 to January 31, 2015

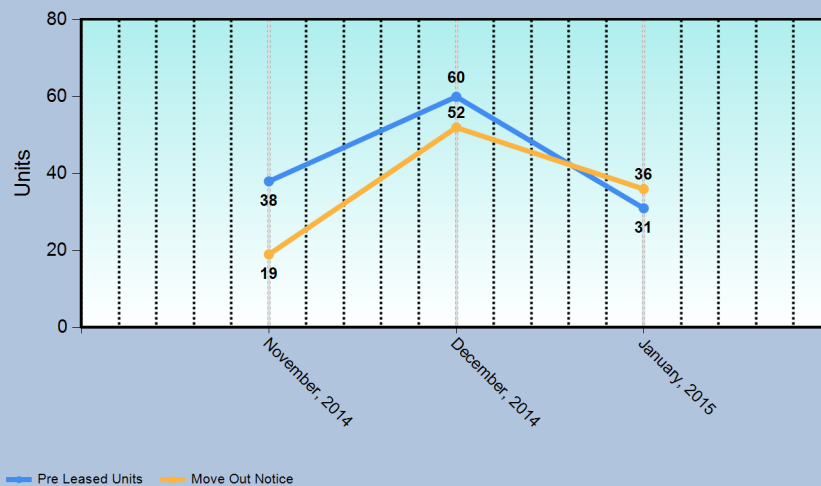
Move In vs Move Outs



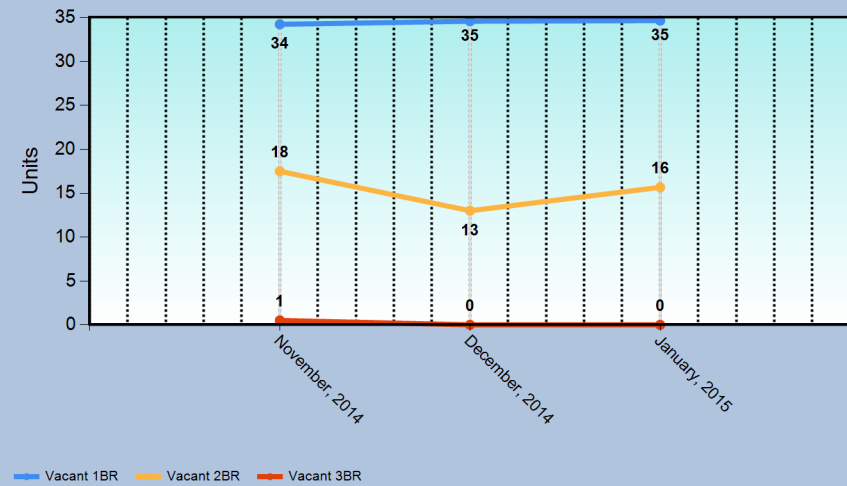
Vacant Units



Pre-Lease Units vs Move Out Notice



Vacant Units by Bedrooms



Income Statement (vs. Budget)

Mid-City Gardens

Report is on Accrual Basis
12/01/2014 Through 12/31/2014

Account # / Description	Period			Year To Date		
	Current	Budget	Variance	Current	Budget	Variance
Income Accounts						
Rent Income						
5120-Rent Income-Apartments	36,488.00	-40,945.00	-189.11 %	220,890.60	-245,670.00	-189.91 %
5121-Rent Income - Supplement	4,992.00	0.00	0.00 %	27,917.40	0.00	0.00 %
5123-Concessions	0.00	0.00	0.00 %	0.00	0.00	0.00 %
5125-HOME 50%	-759.03	0.00	0.00 %	-4,934.44	0.00	0.00 %
5126-Gain/Loss to Lease	71.61	-550.00	-113.02 %	-2,618.13	-3,300.00	-20.66 %
Total Rent Income	40,792.58	-41,495.00	-198.31 %	241,255.43	-248,970.00	-196.90 %
Vacancies						
5220-Vacancies-Apartments	-1,186.58	-1,256.00	-5.53 %	-16,514.71	-7,536.00	119.14 %
Total Vacancies	-1,186.58	-1,256.00	-5.53 %	-16,514.71	-7,536.00	119.14 %
Financial Income						
5410-Interest Income	9.13	0.00	0.00 %	29.63	0.00	0.00 %
Total Financial Income	9.13	0.00	0.00 %	29.63	0.00	0.00 %
Other Income						
5910-Laundry and Vending	55.00	-125.00	-144.00 %	202.00	-750.00	-126.93 %
5915-Application Fees	0.00	0.00	0.00 %	250.00	0.00	0.00 %
5920-NSF and Late Charges	378.00	-379.00	-199.74 %	3,749.77	-2,274.00	-264.90 %
5930-Damages and Cleaning Fees	120.00	-281.00	-142.70 %	120.00	-1,686.00	-107.12 %
5940-Forfeited Tenant Sec. Dep.	0.00	-438.00	-100.00 %	364.00	-2,628.00	-113.85 %
5990-Misc. Income	0.00	0.00	0.00 %	265.60	0.00	0.00 %
Total Other Income	553.00	-1,223.00	-145.22 %	4,951.37	-7,338.00	-167.48 %
Total Income Accounts	40,168.13	-43,974.00	-191.35 %	229,721.72	-263,844.00	-187.07 %
Project Expenses						
Renting Expenses						
6204-Management Consultants	0.00	0.00	0.00 %	0.00	0.00	0.00 %
6210-Advertising	0.00	109.00	100.00 %	0.00	654.00	100.00 %
6220-Commercial Lease Expense	750.00	1,002.00	25.15 %	5,250.00	6,012.00	12.67 %
6235-Apartment Resale Expense (Coops)	0.00	0.00	0.00 %	0.00	0.00	0.00 %
6250-Other Renting Expenses	0.00	54.00	100.00 %	656.75	324.00	-102.70 %
Total Renting Expenses	750.00	1,165.00	35.62 %	5,906.75	6,990.00	15.50 %
Administrative Expenses						
6310-Office Salaries	775.00	1,517.00	48.91 %	5,955.00	9,102.00	34.57 %
6311-Office Expenses	191.33	104.00	-83.97 %	2,349.58	624.00	-276.54 %
6313-Courtesy Officer	0.00	0.00	0.00 %	0.00	0.00	0.00 %
6320-Management Fee	2,871.24	2,321.00	-23.71 %	15,437.91	13,926.00	-10.86 %
6330-Manager or Super. Salary	3,054.80	2,822.00	-8.25 %	18,032.40	16,932.00	-6.50 %
6340-Legal Expense (Project)						

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IPM Software, Revised 8/18/2014

Income Statement (vs. Budget)

Mid-City Gardens

Report is on Accrual Basis
12/01/2014 Through 12/31/2014

Account # / Description	Period			Year To Date		
	Current	Budget	Variance	Current	Budget	Variance
Project Expenses						
6351-Payroll Admin Fee	-115.16	122.00	194.39 %	1,614.84	732.00	-120.61 %
6360-Telephone and Telegraph	314.46	438.00	28.21 %	2,044.33	2,628.00	22.21 %
6370-Bad Debts	807.42	800.00	-0.93 %	6,527.78	4,800.00	-36.00 %
6380-Consulting Fees	0.00	710.00	100.00 %	3,798.39	4,260.00	10.84 %
6395-Bank Service Charges	0.00	0.00	0.00 %	0.00	0.00	0.00 %
	70.00	0.00	0.00 %	70.00	0.00	0.00 %
Total Administrative Expenses	7,969.09	8,834.00	9.79 %	55,830.23	53,004.00	-5.33 %
Utilities						
6450-Electricity	5,085.30	1,081.00	-370.43 %	23,281.25	6,486.00	-258.95 %
6451-Water	1,642.98	1,200.00	-36.91 %	8,071.19	7,200.00	-12.10 %
6453-Sewer	1,495.31	2,167.00	31.00 %	10,745.47	13,002.00	17.36 %
Total Utilities	8,223.59	4,448.00	-84.88 %	42,097.91	26,688.00	-57.74 %
Maintenance Expenses						
6510-Janitor/Cleaning Payroll	0.00	1,617.00	100.00 %	-35.00	9,702.00	100.36 %
6515-Janitor/Cleaning Supplies	0.00	160.00	100.00 %	481.58	960.00	49.84 %
6517-Janitor/Cleaning Contract	2,083.00	2,100.00	0.81 %	17,282.25	12,600.00	-37.16 %
6519-Exterminating Payroll-Contract	0.00	0.00	0.00 %	1,080.00	0.00	0.00 %
6520-Exterminating Supplies	264.60	0.00	0.00 %	1,268.40	0.00	0.00 %
6525-Garbage and Trash Removal	736.50	250.00	-194.60 %	1,824.00	1,500.00	-21.60 %
6530-Security Payroll/Contract	7,590.00	11,635.00	34.77 %	58,668.96	69,810.00	15.96 %
6537-Grounds Contract	2,408.33	2,410.00	0.07 %	14,449.98	14,460.00	0.07 %
6540-Repairs Payroll	2,368.00	2,685.00	11.81 %	16,273.65	16,110.00	-1.02 %
6541-Repairs Material	174.12	250.00	30.35 %	1,220.17	1,500.00	18.66 %
6542-Repairs Contract	825.00	158.00	-422.15 %	2,154.19	948.00	-127.24 %
6545-Elevator Maintenance/Contract	0.00	243.00	100.00 %	793.80	1,458.00	45.56 %
6546-Heating/Cooling Repairs	0.00	167.00	100.00 %	915.87	1,002.00	8.60 %
6560-Decorating Payroll/Contracts	0.00	0.00	0.00 %	0.00	0.00	0.00 %
6561-Decorating Supplies	278.87	0.00	0.00 %	1,534.48	0.00	0.00 %
6570-Vehicle/Maint Eqp Opr/Rep	0.00	50.00	100.00 %	276.55	300.00	7.82 %
Total Maintenance Expenses	16,728.42	21,725.00	23.00 %	118,188.88	130,350.00	9.33 %
Taxes & Insurance						
6710-Real Estate Taxes	0.00	0.00	0.00 %	0.00	0.00	0.00 %
6711-Payroll Taxes (FICA)	479.97	773.00	37.91 %	3,603.87	4,638.00	22.30 %
6719-Taxes/Licenses/Inspections	0.00	0.00	0.00 %	467.54	0.00	0.00 %
6720-Property & Liability Insurance	0.00	0.00	0.00 %	0.00	0.00	0.00 %
6722-Workermans Compensation	498.32	351.00	-41.97 %	3,787.19	2,106.00	-79.83 %
6723-Health Ins/Employee Benefits	767.04	1,250.00	38.64 %	4,410.48	7,500.00	41.19 %
Total Taxes & Insurance	1,745.33	2,374.00	26.48 %	12,269.08	14,244.00	13.86 %

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IPM Software, Revised 8/18/2014

Income Statement (vs. Budget)

Mid-City Gardens

Report is on Accrual Basis
12/01/2014 Through 12/31/2014

Account # / Description	Period			Year To Date		
	Current	Budget	Variance	Current	Budget	Variance
Project Expenses						
Total Project Expenses Accounts	35,416.43	38,546.00	8.12 %	234,292.85	231,276.00	-1.30 %
Net Operating Income (NOI)	4,751.70	-82,520.00	-105.76 %	-4,571.13	-495,120.00	-99.08 %
Debt & Financial Services						
6600-Depreciation Expenses	0.00	0.00	0.00 %	0.00	0.00	0.00 %
6820-Interest on Mortgage Payable	0.00	0.00	0.00 %	0.00	0.00	0.00 %
6830-Interest on Construction Note	0.00	0.00	0.00 %	0.00	0.00	0.00 %
Total Financial Expenses	0.00	0.00	0.00 %	0.00	0.00	0.00 %
Capital Improvements						
7101-Start Up Expenses	0.00	0.00	0.00 %	0.00	0.00	0.00 %
7115-Appliances	0.00	0.00	0.00 %	0.00	0.00	0.00 %
7120-Heating/Air Cond. Units	0.00	0.00	0.00 %	2,965.46	0.00	0.00 %
7121-Security / Alarm	0.00	0.00	0.00 %	0.00	0.00	0.00 %
7141-Repair Materials	0.00	0.00	0.00 %	0.00	0.00	0.00 %
7142-Repair Contract	0.00	0.00	0.00 %	2,714.42	0.00	0.00 %
Total Capital Improvements	0.00	0.00	0.00 %	5,679.88	0.00	0.00 %
Net Income (Loss)	4,751.70	-82,520.00	-105.76 %	-10,251.01	-495,120.00	-97.93 %

Budget Comparison

Period = Dec 2014

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	16,318.00	18,000.00	-1,682.00	-9.34	99,527.00	108,000.00	-8,473.00	-7.85	216,000.00
5050	Market Rent	137,482.00	135,700.00	1,782.00	1.31	823,273.00	814,200.00	9,073.00	1.11	1,628,400.00
5051	Less-Vacancy	-973.00	-10,759.00	9,786.00	90.96	-15,349.18	-64,554.00	49,204.82	76.22	-129,108.00
5052	Loss/Gain to Lease	6,300.00	2,350.00	3,950.00	168.09	34,208.00	14,100.00	20,108.00	142.61	28,200.00
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	-900.00	0.00	-900.00	N/A	-5,400.00	0.00	-5,400.00	N/A	0.00
5066	Write-Offs/Bad Debt Allowance	1,060.00	-300.00	1,360.00	453.33	-590.00	-2,400.00	1,810.00	75.42	-4,800.00
5072	Prior Month Rent Adjustments	0.00	0.00	0.00	N/A	-475.00	0.00	-475.00	N/A	0.00
5081	TOTAL RENTAL INCOME	159,287.00	144,196.00	15,091.00	10.47	935,193.82	864,576.00	70,617.82	8.17	1,729,152.00
5100	TENANT OTHER INCOME									
5182	Locks & Keys	2.00	0.00	2.00	N/A	46.00	0.00	46.00	N/A	0.00
5200	Security Deposit Forfeits	175.00	300.00	-125.00	-41.67	1,875.00	900.00	975.00	108.33	1,800.00
5210	Late Fees	800.00	750.00	50.00	6.67	5,541.00	4,500.00	1,041.00	23.13	9,000.00
5220	NSF Fees	0.00	0.00	0.00	N/A	245.00	105.00	140.00	133.33	210.00
5230	Application Fees	105.00	0.00	105.00	N/A	875.00	0.00	875.00	N/A	0.00
5235	Cleaning, Damages, etc	0.00	100.00	-100.00	-100.00	540.00	525.00	15.00	2.86	1,050.00
5240	Month-to-Month Fees	125.00	0.00	125.00	N/A	850.00	0.00	850.00	N/A	0.00
5270	Pet Fees	0.00	0.00	0.00	N/A	1,200.00	900.00	300.00	33.33	1,800.00
5297	TOTAL TENANT OTHER INCOME	1,207.00	1,150.00	57.00	4.96	11,172.00	6,930.00	4,242.00	61.21	13,860.00
5500	OTHER INCOME									
5560	Laundry Income	475.00	625.00	-150.00	-24.00	5,531.22	3,750.00	1,781.22	47.50	7,500.00
5585	Entergy Refund	0.00	3,000.00	-3,000.00	-100.00	0.00	18,000.00	-18,000.00	-100.00	36,000.00
5597	TOTAL OTHER INCOME	475.00	3,625.00	-3,150.00	-86.90	5,531.22	21,750.00	-16,218.78	-74.57	43,500.00
5880	OTHER INCOME									
5884	Administrative Fees	0.00	105.00	-105.00	-100.00	0.00	630.00	-630.00	-100.00	1,260.00
5898	TOTAL OTHER INCOME	0.00	105.00	-105.00	-100.00	0.00	630.00	-630.00	-100.00	1,260.00
5899	TOTAL CORPORATE REVENUE	0.00	105.00	-105.00	-100.00	0.00	630.00	-630.00	-100.00	1,260.00
5990	TOTAL REVENUE	160,969.00	149,076.00	11,893.00	7.98	951,897.04	893,886.00	58,011.04	6.49	1,787,772.00

Friday, January 23, 2015

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Budget Comparison

Period = Dec 2014

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6000 OPERATING EXPENSES									
6100 CLEANING									
6170 Trash Removal	4,314.20	1,495.00	-2,819.20	-188.58	8,841.20	8,970.00	128.80	1.44	17,940.00
6190 TOTAL CLEANING	4,314.20	1,495.00	-2,819.20	-188.58	8,841.20	8,970.00	128.80	1.44	17,940.00
6200 REPAIRS & MAINTENANCE									
6207 Appliance Repair	0.00	200.00	200.00	100.00	2,011.73	1,200.00	-811.73	-67.64	2,400.00
6225 Electrical	1,994.89	150.00	-1,844.89	-1,229.93	7,128.80	900.00	-6,228.80	-692.09	1,800.00
6232 Elevator Repairs	630.00	1,850.00	1,220.00	65.95	5,326.77	11,100.00	5,773.23	52.01	22,200.00
6235 Fire & Safety	425.00	750.00	325.00	43.33	5,790.30	6,385.00	594.70	9.31	6,655.00
6280 HVAC	1,765.43	1,500.00	-265.43	-17.70	11,923.57	9,000.00	-2,923.57	-32.48	18,000.00
6285 HVAC Supplies	0.00	250.00	250.00	100.00	250.00	1,500.00	1,250.00	83.33	3,000.00
6300 Keys & Locks Supplies	0.00	100.00	100.00	100.00	6.06	600.00	593.94	98.99	1,200.00
6320 Lawn Maintenance	3,316.83	3,400.00	83.17	2.45	19,900.98	20,400.00	499.02	2.45	40,800.00
6325 Maintenance Supplies	66.10	650.00	583.90	89.83	3,614.54	3,900.00	285.46	7.32	7,800.00
6410 Plumbing	546.35	500.00	-46.35	-9.27	6,323.59	3,000.00	-3,323.59	-110.79	6,000.00
6450 Interior Repairs	0.00	350.00	350.00	100.00	1,333.25	2,100.00	766.75	36.51	4,200.00
6480 Miscellaneous Repairs	450.00	250.00	-200.00	-80.00	2,696.00	1,500.00	-1,196.00	-79.73	3,000.00
6490 TOTAL REPAIRS & MAINTENANCE	9,194.60	9,950.00	755.40	7.59	66,305.59	61,585.00	-4,720.59	-7.67	117,055.00
6500 OTHER SERVICES									
6540 Pest Control	1,120.00	670.00	-450.00	-67.16	6,798.00	4,020.00	-2,778.00	-69.10	8,040.00
6580 Guard Service	11,034.00	10,992.00	-42.00	-0.38	63,450.00	65,952.00	2,502.00	3.79	131,904.00
6618 Uniforms	0.00	0.00	0.00	N/A	358.30	300.00	-58.30	-19.43	600.00
6690 TOTAL OTHER SERVICES	12,154.00	11,662.00	-492.00	-4.22	70,606.30	70,272.00	-334.30	-0.48	140,544.00
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	0.00	250.00	250.00	100.00	1,175.88	1,500.00	324.12	21.61	3,000.00
6830 Cleaning	317.16	250.00	-67.16	-26.86	1,007.75	1,500.00	492.25	32.82	3,000.00
6870 Dry Wall Repairs	0.00	75.00	75.00	100.00	0.00	450.00	450.00	100.00	900.00
6875 Painting	0.00	750.00	750.00	100.00	580.08	4,500.00	3,919.92	87.11	9,000.00
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	317.16	1,490.00	1,172.84	78.71	2,763.71	8,940.00	6,176.29	69.09	17,880.00
6900 PAYROLL & RELATED EXPENSES									

Budget Comparison

Period = Dec 2014

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6902	Resident Manager	4,538.00	3,862.00	-676.00	-17.50	25,333.00	23,172.00	-2,161.00	-9.33	47,172.00
6906	Assistant Manager	2,852.81	2,916.00	63.19	2.17	15,818.44	17,496.00	1,677.56	9.59	35,520.00
6910	Leasing Agent	2,596.35	1,040.00	-1,556.35	-149.65	11,148.60	6,240.00	-4,908.60	-78.66	12,480.00
6914	Maintenance I	3,170.78	3,500.00	329.22	9.41	9,105.49	21,000.00	11,894.51	56.64	43,200.00
6919	Maintenance II	3,076.56	2,600.00	-476.56	-18.33	18,082.05	15,600.00	-2,482.05	-15.91	31,800.00
6920	Housekeeping/Maid Salary	0.00	1,728.00	1,728.00	100.00	0.00	10,368.00	10,368.00	100.00	21,288.00
6930	Porter	3,902.99	1,728.00	-2,174.99	-125.87	21,207.28	10,368.00	-10,839.28	-104.55	21,288.00
6952	Payroll Taxes	6,333.75	5,212.20	-1,121.55	-21.52	30,604.46	31,273.20	668.74	2.14	63,824.40
6985	Health Insurance	303.42	1,000.00	696.58	69.66	1,603.42	6,000.00	4,396.58	73.28	12,000.00
6997	TOTAL PAYROLL & RELATED EXPENSE	26,774.66	23,586.20	-3,188.46	-13.52	132,902.74	141,517.20	8,614.46	6.09	288,572.40
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Bookkeeping Fees-LBPMI	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
7009	Bank Charges	86.19	75.00	-11.19	-14.92	551.55	450.00	-101.55	-22.57	900.00
7010	Copier Contract & Maint. Agreement	204.61	365.00	160.39	43.94	1,715.62	2,190.00	474.38	21.66	4,380.00
7013	Credit Bureau	72.60	165.00	92.40	56.00	894.95	990.00	95.05	9.60	1,980.00
7016	Employee Mileage, Meals & Education	189.78	100.00	-89.78	-89.78	1,532.68	600.00	-932.68	-155.45	1,200.00
7030	Office Supplies	213.81	425.00	211.19	49.69	2,271.09	2,550.00	278.91	10.94	5,100.00
7045	Postage & Overnight Mail	0.00	25.00	25.00	100.00	64.83	150.00	85.17	56.78	300.00
7060	Professional Fees	0.00	0.00	0.00	N/A	618.29	375.00	-243.29	-64.88	750.00
7070	Telephone	1,415.19	875.00	-540.19	-61.74	6,408.06	5,250.00	-1,158.06	-22.06	10,500.00
7090	TOTAL ADMINISTRATIVE	2,407.18	2,305.00	-102.18	-4.43	15,407.07	14,205.00	-1,202.07	-8.46	28,410.00
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
7150	MARKETING									
7153	Advertising	1,546.20	2,200.00	653.80	29.72	11,520.50	13,200.00	1,679.50	12.72	26,400.00
7154	Customer Relations	665.13	250.00	-415.13	-166.05	866.18	1,500.00	633.82	42.25	3,000.00
7160	Leasing Commission	975.00	400.00	-575.00	-143.75	3,025.00	2,400.00	-625.00	-26.04	6,800.00
7165	Leasing Expense	0.00	200.00	200.00	100.00	2,479.40	1,200.00	-1,279.40	-106.62	2,400.00
7180	Referral Fees	0.00	0.00	0.00	N/A	0.00	750.00	750.00	100.00	1,250.00
7190	TOTAL MARKETING	3,186.33	3,050.00	-136.33	-4.47	17,891.08	19,050.00	1,158.92	6.08	39,850.00

Budget Comparison

Period = Dec 2014

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7193	ELECTRICITY									
7195	Electricity-Income	2,977.97	0.00	2,977.97	N/A	13,560.81	0.00	13,560.81	N/A	0.00
7198	NET ELECTRICITY	-2,977.97	0.00	2,977.97	N/A	-13,560.81	0.00	13,560.81	N/A	0.00
7200	UTILITIES									
7210	Electricity	35,856.11	26,000.00	-9,856.11	-37.91	192,273.89	170,000.00	-22,273.89	-13.10	344,000.00
7212	Electricity-Vacant Space	225.00	400.00	175.00	43.75	1,312.57	2,400.00	1,087.43	45.31	4,800.00
7230	Water	5,201.39	4,400.00	-801.39	-18.21	39,014.17	26,400.00	-12,614.17	-47.78	52,800.00
7235	Sewer	9,114.16	7,000.00	-2,114.16	-30.20	37,837.60	42,000.00	4,162.40	9.91	84,000.00
7290	TOTAL UTILITIES	50,396.66	37,800.00	-12,596.66	-33.32	270,438.23	240,800.00	-29,638.23	-12.31	485,600.00
7300	NON RECAPTURABLE EXPENSES									
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	13,047.58	12,926.00	-121.58	-0.94	78,285.48	77,560.00	-725.48	-0.94	155,116.00
7490	TOTAL TAXES & INSURANCE	13,047.58	12,926.00	-121.58	-0.94	78,285.48	77,560.00	-725.48	-0.94	155,116.00
7599	TOTAL OPERATING EXPENSES	125,534.40	110,984.20	-14,550.20	-13.11	690,200.59	683,219.20	-6,981.39	-1.02	1,371,607.40
8275	NET OPERATING INCOME	35,434.60	38,091.80	-2,657.20	-6.98	261,696.45	210,666.80	51,029.65	24.22	416,164.60
8299	NON OPERATING									
8970	NET AFTER NON OPERATING	35,434.60	38,091.80	-2,657.20	-6.98	261,696.45	210,666.80	51,029.65	24.22	416,164.60
9550	ESCROW AND RESERVE									
9556	Reserve Replacement	0.00	4,667.00	4,667.00	100.00	0.00	28,002.00	28,002.00	100.00	56,004.00
9563	NET ESCROW AND RESERVE	0.00	4,667.00	4,667.00	100.00	0.00	28,002.00	28,002.00	100.00	56,004.00
9601	CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	0.00	0.00	0.00	N/A	0.00	1,050.00	1,050.00	100.00	2,100.00
9610	Carpet Replacement	0.00	0.00	0.00	N/A	506.10	3,600.00	3,093.90	85.94	7,200.00
9660	Exterior Repairs	0.00	750.00	750.00	100.00	0.00	2,250.00	2,250.00	100.00	4,500.00
9670	Interior Repairs	0.00	0.00	0.00	N/A	0.00	2,250.00	2,250.00	100.00	4,500.00

Friday, January 23, 2015

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Budget Comparison

Period = Dec 2014

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>
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	0.00	750.00	750.00	100.00	506.10	9,150.00	8,643.90	94.47	18,300.00
9792	NET CAPITAL & RESERVE REPLACEMENT EXPENSES & REIMB.	0.00	-750.00	750.00	100.00	-506.10	-9,150.00	8,643.90	94.47	-18,300.00
9795	NET BEFORE DEPRECIATION & AMORTIZATION	35,434.60	32,674.80	2,759.80	8.45	261,190.35	173,514.80	87,675.55	50.53	341,860.60
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	113,630.28	0.00	-113,630.28	N/A	681,781.67	0.00	-681,781.67	N/A	0.00
9850	TOTAL DEPRECIATION & AMORTIZATION	113,630.28	0.00	-113,630.28	N/A	681,781.67	0.00	-681,781.67	N/A	0.00
9997	NET INCOME (LOSS)	<u>-78,195.68</u>	<u>32,674.80</u>	<u>-110,870.48</u>	<u>-339.31</u>	<u>-420,591.32</u>	<u>173,514.80</u>	<u>-594,106.12</u>	<u>-342.40</u>	<u>341,860.60</u>

Budget Comparison

Period = Dec 2014

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	126,038.87	120,000.00	6,038.87	5.03	741,634.85	720,000.00	21,634.85	3.00	1,440,000.00
5050	Market Rent	170,631.13	178,140.00	-7,508.87	-4.22	1,045,735.15	1,068,840.00	-23,104.85	-2.16	2,137,680.00
5051	Less-Vacancy	-29,818.00	-23,851.20	-5,966.80	-25.02	-201,553.87	-143,107.20	-58,446.67	-40.84	-286,214.40
5052	Loss/Gain to Lease	-7,623.00	-9,500.00	1,877.00	19.76	-46,388.00	-62,500.00	16,112.00	25.78	-116,000.00
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	-872.50	-750.00	-122.50	-16.33	-10,251.50	-4,500.00	-5,751.50	-127.81	-9,000.00
5066	Write-Offs/Bad Debt	-658.00	-6,750.00	6,092.00	90.25	-9,279.00	-40,500.00	31,221.00	77.09	-81,000.00
	Allowance									
5067	Prior Month Agency	180.00	0.00	180.00	N/A	938.00	0.00	938.00	N/A	0.00
	Adjustments									
5072	Prior Month Rent	188.28	0.00	188.28	N/A	1,017.78	0.00	1,017.78	N/A	0.00
	Adjustments									
5081	TOTAL RENTAL INCOME	256,596.78	255,023.80	1,572.98	0.62	1,513,033.41	1,524,642.80	-11,609.39	-0.76	3,058,285.60
5100	TENANT OTHER INCOME									
5182	Locks & Keys	110.00	0.00	110.00	N/A	315.00	0.00	315.00	N/A	0.00
5190	Access/Gate Card Reimb.	55.00	0.00	55.00	N/A	375.00	0.00	375.00	N/A	0.00
5200	Security Deposit Forfeits	550.00	850.00	-300.00	-35.29	3,805.00	5,100.00	-1,295.00	-25.39	10,200.00
5210	Late Fees	2,421.00	2,350.00	71.00	3.02	17,076.50	14,100.00	2,976.50	21.11	28,200.00
5230	Application Fees	895.00	350.00	545.00	155.71	3,480.00	2,100.00	1,380.00	65.71	4,200.00
5235	Cleaning, Damages, etc	1,136.00	750.00	386.00	51.47	4,093.00	4,500.00	-407.00	-9.04	9,000.00
5240	Month-to-Month Fees	200.00	100.00	100.00	100.00	2,300.00	600.00	1,700.00	283.33	1,200.00
5260	Collections	476.65	0.00	476.65	N/A	3,373.64	0.00	3,373.64	N/A	0.00
5270	Pet Fees	0.00	0.00	0.00	N/A	0.00	900.00	-900.00	-100.00	1,800.00
5297	TOTAL TENANT OTHER INCOME	5,843.65	4,400.00	1,443.65	32.81	34,818.14	27,300.00	7,518.14	27.54	54,600.00
5500	OTHER INCOME									
5560	Laundry Income	1,100.00	1,200.00	-100.00	-8.33	5,123.42	7,200.00	-2,076.58	-28.84	14,400.00
5590	Miscellaneous Income	889.00	150.00	739.00	492.67	1,589.00	900.00	689.00	76.56	1,800.00
5597	TOTAL OTHER INCOME	1,989.00	1,350.00	639.00	47.33	6,712.42	8,100.00	-1,387.58	-17.13	16,200.00
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

Thursday, January 22, 2015

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Budget Comparison

Period = Dec 2014

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
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	264,429.43	260,808.80	3,620.63	1.39	1,554,563.97	1,560,252.80	-5,688.83	-0.36	3,129,505.60
6000	OPERATING EXPENSES									
6100	CLEANING									
6120	Cleaning Supplies	0.00	0.00	0.00	N/A	349.64	0.00	-349.64	N/A	0.00
6170	Trash Removal	1,968.85	2,200.00	231.15	10.51	13,623.73	13,200.00	-423.73	-3.21	26,400.00
6190	TOTAL CLEANING	1,968.85	2,200.00	231.15	10.51	13,973.37	13,200.00	-773.37	-5.86	26,400.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	78.19	500.00	421.81	84.36	1,796.12	3,000.00	1,203.88	40.13	6,000.00
6218	Bulbs & Ballast Supplies	17.41	150.00	132.59	88.39	1,198.18	1,600.00	401.82	25.11	3,200.00
6225	Electrical	127.83	1,000.00	872.17	87.22	4,523.64	6,000.00	1,476.36	24.61	12,000.00
6235	Fire & Safety	46.80	1,000.00	953.20	95.32	227.76	5,000.00	4,772.24	95.44	6,500.00
6236	Gate Repair	170.00	250.00	80.00	32.00	3,792.85	1,500.00	-2,292.85	-152.86	3,000.00
6240	Glass, Screen & Window Repair	0.00	250.00	250.00	100.00	1,181.61	1,500.00	318.39	21.23	3,000.00
6280	HVAC	306.65	1,000.00	693.35	69.33	2,248.42	6,000.00	3,751.58	62.53	8,100.00
6285	HVAC Supplies	271.43	1,000.00	728.57	72.86	1,506.28	6,000.00	4,493.72	74.90	12,000.00
6300	Keys & Locks Supplies	111.47	300.00	188.53	62.84	2,164.48	1,800.00	-364.48	-20.25	3,600.00
6310	Landscaping	525.00	0.00	-525.00	N/A	525.00	1,000.00	475.00	47.50	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
6325	Maintenance Supplies	254.63	850.00	595.37	70.04	3,423.25	5,100.00	1,676.75	32.88	10,200.00
6363	Painting Supplies	0.00	0.00	0.00	N/A	30.24	0.00	-30.24	N/A	0.00
6410	Plumbing	-42.19	1,300.00	1,342.19	103.25	4,101.17	7,800.00	3,698.83	47.42	15,600.00
6430	Roof/Structural	625.00	500.00	-125.00	-25.00	12,404.00	3,000.00	-9,404.00	-313.47	6,000.00
6440	Exterior Repairs	0.00	17,000.00	17,000.00	100.00	32,441.26	82,500.00	50,058.74	60.68	97,500.00
6450	Interior Repairs	1,800.00	1,000.00	-800.00	-80.00	17,821.50	6,000.00	-11,821.50	-197.02	12,000.00
6480	Miscellaneous Repairs	55.76	500.00	444.24	88.85	2,195.80	3,000.00	804.20	26.81	6,000.00
6490	TOTAL REPAIRS & MAINTENANCE	7,997.98	30,250.00	22,252.02	73.56	113,481.56	162,700.00	49,218.44	30.25	250,500.00
6500	OTHER SERVICES									
6520	Alarm & Monitoring	225.80	350.00	124.20	35.49	8,913.99	2,100.00	-6,813.99	-324.48	4,200.00
6540	Pest Control	675.00	675.00	0.00	0.00	4,175.00	4,050.00	-125.00	-3.09	8,100.00
6550	Pool Service	0.00	500.00	500.00	100.00	1,301.43	3,000.00	1,698.57	56.62	6,000.00
6580	Guard Service	19,631.00	22,000.00	2,369.00	10.77	114,624.00	132,000.00	17,376.00	13.16	264,000.00

Budget Comparison

Period = Dec 2014

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6590	Sign	0.00	0.00	0.00	N/A	84.90	0.00	-84.90	N/A	0.00
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	248.12	600.00	351.88	58.65	1,200.00
6680	Miscellaneous Services	0.00	250.00	250.00	100.00	0.00	1,500.00	1,500.00	100.00	3,000.00
6690	TOTAL OTHER SERVICES	20,531.80	23,875.00	3,343.20	14.00	129,347.44	143,250.00	13,902.56	9.71	289,350.00
6800	MAKE READY EXPENSE									
6805	Windows/Blinds/Screens	0.00	350.00	350.00	100.00	1,771.68	2,100.00	328.32	15.63	4,200.00
6820	Carpet/Tile Cleaning	250.00	600.00	350.00	58.33	2,115.00	3,600.00	1,485.00	41.25	7,200.00
6825	Carpet & Tile Replacement	1,771.04	2,750.00	978.96	35.60	6,775.88	16,500.00	9,724.12	58.93	33,000.00
6830	Cleaning	0.00	950.00	950.00	100.00	1,337.35	5,700.00	4,362.65	76.54	11,400.00
6870	Dry Wall Repairs	0.00	800.00	800.00	100.00	309.24	4,800.00	4,490.76	93.56	9,600.00
6875	Painting	193.58	4,500.00	4,306.42	95.70	2,807.77	24,000.00	21,192.23	88.30	42,000.00
6885	Miscellaneous Make Ready	594.93	250.00	-344.93	-137.97	3,344.92	1,500.00	-1,844.92	-122.99	3,000.00
6890	TOTAL MAKE READY EXPENSE	2,809.55	10,200.00	7,390.45	72.46	18,461.84	58,200.00	39,738.16	68.28	110,400.00
6900	PAYROLL & RELATED EXPENSES									
6902	Resident Manager	4,619.72	4,400.00	-219.72	-4.99	26,078.02	26,400.00	321.98	1.22	52,800.00
6906	Assistant Manager	2,364.98	2,647.00	282.02	10.65	15,644.36	15,882.00	237.64	1.50	31,764.00
6910	Leasing Agent	3,811.62	4,795.00	983.38	20.51	21,362.14	28,770.00	7,407.86	25.75	57,540.00
6913	Maintenance	3,761.50	0.00	-3,761.50	N/A	21,032.04	0.00	-21,032.04	N/A	0.00
6914	Maintenance I	5,663.06	3,554.00	-2,109.06	-59.34	23,435.31	21,324.00	-2,111.31	-9.90	42,648.00
6919	Maintenance II	2,881.45	3,294.00	412.55	12.52	15,692.98	19,764.00	4,071.02	20.60	39,528.00
6920	Housekeeping/Maid Salary	1,800.75	1,994.00	193.25	9.69	9,194.92	11,964.00	2,769.08	23.15	23,928.00
6922	Make Ready I	0.00	2,427.00	2,427.00	100.00	1,956.77	14,562.00	12,605.23	86.56	29,124.00
6930	Porter	1,819.14	1,820.00	0.86	0.05	8,960.30	10,920.00	1,959.70	17.95	21,840.00
6952	Payroll Taxes	7,140.70	6,205.20	-935.50	-15.08	37,691.07	37,231.20	-459.87	-1.24	74,462.40
6985	Health Insurance	1,120.52	1,200.00	79.48	6.62	6,220.52	7,200.00	979.48	13.60	14,400.00
6997	TOTAL PAYROLL & RELATED EXPENSE	34,983.44	32,336.20	-2,647.24	-8.19	187,268.43	194,017.20	6,748.77	3.48	388,034.40
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Bookkeeping Fees-LBPMI	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	249.92	235.00	-14.92	-6.35	1,290.94	1,410.00	119.06	8.44	2,820.00
7009	Bank Charges	136.73	85.00	-51.73	-60.86	867.95	510.00	-357.95	-70.19	1,020.00

Budget Comparison

Period = Dec 2014

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7010	Copier Contract & Maint. Agreement	350.00	325.00	-25.00	-7.69	2,210.83	1,950.00	-260.83	-13.38	3,900.00
7013	Credit Bureau	345.00	400.00	55.00	13.75	1,972.30	2,400.00	427.70	17.82	4,800.00
7016	Employee Mileage, Meals & Education	445.98	250.00	-195.98	-78.39	2,011.81	1,500.00	-511.81	-34.12	4,000.00
7030	Office Supplies	259.83	500.00	240.17	48.03	3,167.26	3,000.00	-167.26	-5.58	6,000.00
7045	Postage & Overnight Mail	13.85	25.00	11.15	44.60	20.53	150.00	129.47	86.31	300.00
7060	Professional Fees	0.00	1,000.00	1,000.00	100.00	3,042.55	6,000.00	2,957.45	49.29	12,000.00
7070	Telephone	693.85	600.00	-93.85	-15.64	3,663.51	3,600.00	-63.51	-1.76	7,200.00
7090	TOTAL ADMINISTRATIVE	2,720.16	3,695.00	974.84	26.38	19,597.68	22,170.00	2,572.32	11.60	45,340.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	10,544.32	10,426.35	-117.97	-1.13	62,087.36	62,380.10	292.74	0.47	125,114.20
7145	TOTAL MANAGEMENT FEES	10,544.32	10,426.35	-117.97	-1.13	62,087.36	62,380.10	292.74	0.47	125,114.20
7150	MARKETING									
7153	Advertising	1,519.20	1,750.00	230.80	13.19	14,872.06	10,500.00	-4,372.06	-41.64	21,000.00
7154	Customer Relations	1,189.69	1,400.00	210.31	15.02	7,323.94	3,400.00	-3,923.94	-115.41	5,800.00
7160	Leasing Commission	700.00	3,350.00	2,650.00	79.10	2,750.00	5,100.00	2,350.00	46.08	7,200.00
7165	Leasing Expense	0.00	0.00	0.00	N/A	1,514.24	0.00	-1,514.24	N/A	0.00
7180	Referral Fees	400.00	500.00	100.00	20.00	1,600.00	3,000.00	1,400.00	46.67	6,000.00
7190	TOTAL MARKETING	3,808.89	7,000.00	3,191.11	45.59	28,060.24	22,000.00	-6,060.24	-27.55	40,000.00
7200	UTILITIES									
7210	Electricity	7,399.32	8,000.00	600.68	7.51	42,652.62	48,000.00	5,347.38	11.14	96,000.00
7212	Electricity-Vacant Space	1,741.95	250.00	-1,491.95	-596.78	11,514.93	1,500.00	-10,014.93	-667.66	3,000.00
7230	Water	8,821.42	9,000.00	178.58	1.98	61,227.39	54,000.00	-7,227.39	-13.38	108,000.00
7235	Sewer	10,874.84	11,000.00	125.16	1.14	73,665.31	66,000.00	-7,665.31	-11.61	132,000.00
7242	Internet Service	0.00	0.00	0.00	N/A	175.00	0.00	-175.00	N/A	0.00
7290	TOTAL UTILITIES	28,837.53	28,250.00	-587.53	-2.08	189,235.25	169,500.00	-19,735.25	-11.64	339,000.00
7300	NON RECAPTURABLE EXPENSES									
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	10,173.52	11,153.00	979.48	8.78	61,043.52	66,918.00	5,874.48	8.78	133,835.00
7490	TOTAL TAXES & INSURANCE	10,173.52	11,153.00	979.48	8.78	61,043.52	66,918.00	5,874.48	8.78	133,835.00
7599	TOTAL OPERATING EXPENSES	124,376.04	159,385.55	35,009.51	21.97	822,556.69	914,335.30	91,778.61	10.04	1,747,973.60

Thursday, January 22, 2015

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Budget Comparison

Period = Dec 2014

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
8275	NET OPERATING INCOME	<u>140,053.39</u>	<u>101,423.25</u>	<u>38,630.14</u>	<u>38.09</u>	<u>732,007.28</u>	<u>645,917.50</u>	<u>86,089.78</u>	<u>13.33</u>	<u>1,381,532.00</u>
8299	NON OPERATING									
8945	NON OPERATING INSURANCE CLAIM OR PREMIUM									
8950	Non Operating - Insurance Claim Reimbursement	0.00	0.00	0.00	N/A	-8,311.88	0.00	8,311.88	N/A	0.00
8963	NET NON OPERATING INSURANCE CLAIM OR PREMIUM	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>N/A</u>	<u>8,311.88</u>	<u>0.00</u>	<u>8,311.88</u>	<u>N/A</u>	<u>0.00</u>
8967	TOTAL NON OPERATING	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>N/A</u>	<u>-8,311.88</u>	<u>0.00</u>	<u>8,311.88</u>	<u>N/A</u>	<u>0.00</u>
8970	NET AFTER NON OPERATING	<u>140,053.39</u>	<u>101,423.25</u>	<u>38,630.14</u>	<u>38.09</u>	<u>740,319.16</u>	<u>645,917.50</u>	<u>94,401.66</u>	<u>14.62</u>	<u>1,381,532.00</u>
9550	ESCROW AND RESERVE									
9556	Reserve Replacement	0.00	11,900.00	11,900.00	100.00	0.00	71,400.00	71,400.00	100.00	142,800.00
9563	NET ESCROW AND RESERVE	<u>0.00</u>	<u>11,900.00</u>	<u>11,900.00</u>	<u>100.00</u>	<u>0.00</u>	<u>71,400.00</u>	<u>71,400.00</u>	<u>100.00</u>	<u>142,800.00</u>
9601	CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	2,536.00	600.00	-1,936.00	-322.67	6,410.56	3,600.00	-2,810.56	-78.07	7,200.00
9620	HVAC Replacement	0.00	0.00	0.00	N/A	1,067.00	0.00	-1,067.00	N/A	0.00
9660	Exterior Repairs	3,540.00	0.00	-3,540.00	N/A	16,572.86	0.00	-16,572.86	N/A	0.00
9670	Interior Repairs	17,429.43	0.00	-17,429.43	N/A	21,332.92	0.00	-21,332.92	N/A	0.00
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	<u>23,505.43</u>	<u>600.00</u>	<u>-22,905.43</u>	<u>-3,817.57</u>	<u>45,383.34</u>	<u>3,600.00</u>	<u>-41,783.34</u>	<u>-1,160.65</u>	<u>7,200.00</u>
9792	NET CAPITAL & RESERVE REPLACEMENT EXPENSES & REIMB.	<u>-23,505.43</u>	<u>-600.00</u>	<u>-22,905.43</u>	<u>-3,817.57</u>	<u>-45,383.34</u>	<u>-3,600.00</u>	<u>-41,783.34</u>	<u>-1,160.65</u>	<u>-7,200.00</u>
9795	NET BEFORE DEPRECIATION & AMORTIZATION	<u>116,547.96</u>	<u>88,923.25</u>	<u>27,624.71</u>	<u>31.07</u>	<u>694,935.82</u>	<u>570,917.50</u>	<u>124,018.32</u>	<u>21.72</u>	<u>1,231,532.00</u>
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	97,500.00	0.00	-97,500.00	N/A	585,000.00	0.00	-585,000.00	N/A	0.00

Budget Comparison

Period = Dec 2014

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
9850	TOTAL DEPRECIATION & AMORTIZATION	97,500.00	0.00	-97,500.00	N/A	585,000.00	0.00	-585,000.00	N/A	0.00
9997	NET INCOME (LOSS)	<u>19,047.96</u>	<u>88,923.25</u>	<u>-69,875.29</u>	<u>-78.58</u>	<u>109,935.82</u>	<u>570,917.50</u>	<u>-460,981.68</u>	<u>-80.74</u>	<u>1,231,532.00</u>