



Willowbrook Apartments

Trend Report

May 01, 2016 to July 31, 2016

Down Units	Average Occupied Percent	Average Occupied Units	Average Vacant Units	Average Vacant 1BR	Average Vacant 2BR	Model Units	Total Move Ins	Total Move Outs	Total Move Out Notice	Total Pre Leased Units	Forecasted Occupancy Percent
May, 2016											
0	96%	390	16	12	4	2	14	14	86	90	96%
June, 2016											
0	96%	393	19	8	5	2	10	9	53	56	96%
July, 2016											
0	96%	392	11	5	9	2	11	21	89	107	97%



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

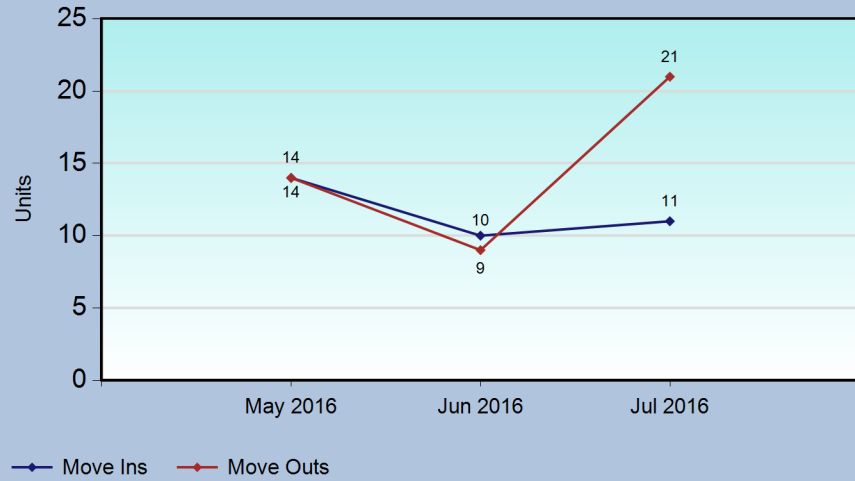
Management Company: Latter & Blum
 Christopher Riggs
criggs@latterblumpm.com



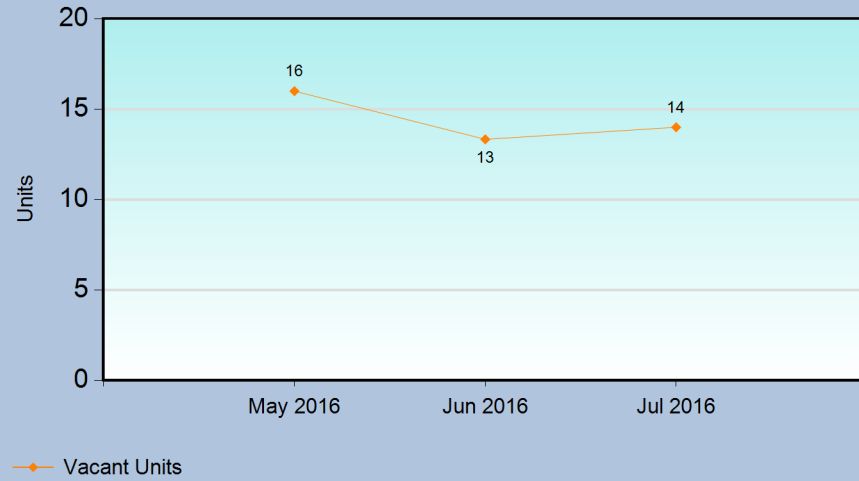
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May 01, 2016 to July 31, 2016

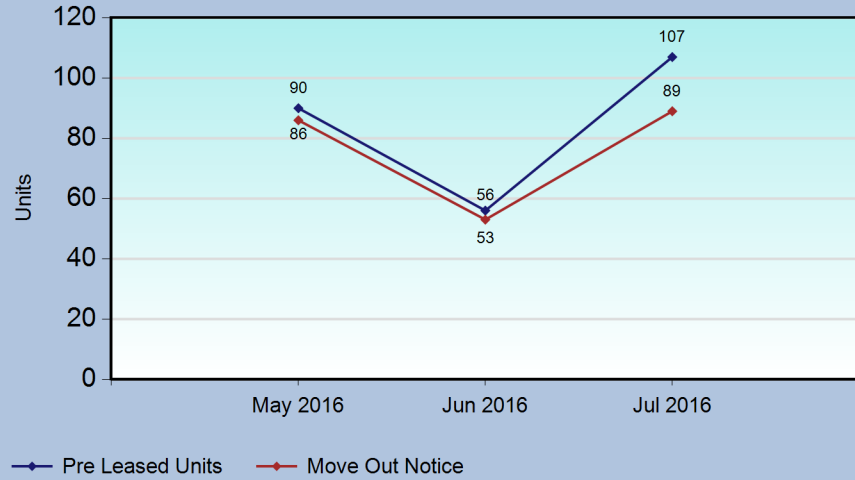
Move In vs Move Outs



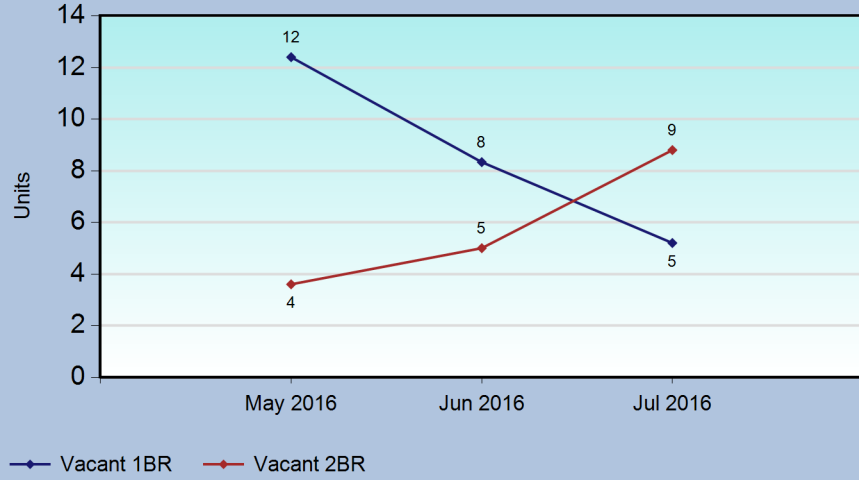
Vacant Units



Pre-Lease Units vs Move Out Notice



Vacant Units by Bedrooms



Budget Comparison

Period = Jun 2016

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010 REVENUE									
5020 RENTAL INCOME									
5047 Rent-Agency	138,255.00	120,000.00	18,255.00	15.21	1,652,530.85	1,440,000.00	212,530.85	14.76	1,440,000.00
5050 Market Rent	159,885.00	178,140.00	-18,255.00	-10.25	1,925,149.15	2,137,680.00	-212,530.85	-9.94	2,137,680.00
5051 Less-Vacancy	-10,452.00	-23,851.20	13,399.20	56.18	-176,334.78	-310,065.60	133,730.82	43.13	-310,065.60
5052 Loss/Gain to Lease	-2,490.00	-6,000.00	3,510.00	58.50	-44,849.00	-79,250.00	34,401.00	43.41	-79,250.00
5053 Less-Model Units/Office/Storage	-1,470.00	-1,470.00	0.00	0.00	-17,640.00	-17,640.00	0.00	0.00	-17,640.00
5054 Less-Employee Apartments	0.00	-795.00	795.00	100.00	0.00	-9,540.00	9,540.00	100.00	-9,540.00
5060 Less-Concessions	-500.00	-2,000.00	1,500.00	75.00	-25,630.17	-24,000.00	-1,630.17	-6.79	-24,000.00
5066 Write-Offs/Bad Debt Allowance	-3,889.02	-4,453.50	564.48	12.68	-32,302.78	-53,442.00	21,139.22	39.56	-53,442.00
5067 Prior Month Agency Adjustments	1,216.00	0.00	1,216.00	N/A	13,906.00	0.00	13,906.00	N/A	0.00
5072 Prior Month Rent Adjustments	552.00	0.00	552.00	N/A	-5,535.33	0.00	-5,535.33	N/A	0.00
5081 TOTAL RENTAL INCOME	281,106.98	259,570.30	21,536.68	8.30	3,289,293.94	3,083,742.40	205,551.54	6.67	3,083,742.40
5170 TENANT OTHER INCOME									
5182 Locks & Keys	60.00	0.00	60.00	N/A	330.00	0.00	330.00	N/A	0.00
5190 Access/Gate Card Reimb.	100.00	0.00	100.00	N/A	1,035.00	0.00	1,035.00	N/A	0.00
5200 Security Deposit Forfeits	1,101.00	625.00	476.00	76.16	9,662.00	7,500.00	2,162.00	28.83	7,500.00
5210 Late Fees	1,801.00	2,600.00	-799.00	-30.73	27,715.53	31,200.00	-3,484.47	-11.17	31,200.00
5220 NSF Fees	0.00	0.00	0.00	N/A	140.00	0.00	140.00	N/A	0.00
5230 Application Fees	930.00	500.00	430.00	86.00	6,980.00	5,100.00	1,880.00	36.86	5,100.00
5235 Cleaning, Damages, etc	436.47	700.00	-263.53	-37.65	5,271.26	8,400.00	-3,128.74	-37.25	8,400.00
5240 Month-to-Month Fees	450.00	200.00	250.00	125.00	4,330.22	2,400.00	1,930.22	80.43	2,400.00
5260 Collections	0.00	0.00	0.00	N/A	2,570.79	0.00	2,570.79	N/A	0.00
5270 Pet Fees	300.00	0.00	300.00	N/A	1,200.00	1,200.00	0.00	0.00	1,200.00
5297 TOTAL TENANT OTHER INCOME	5,178.47	4,625.00	553.47	11.97	59,234.80	55,800.00	3,434.80	6.16	55,800.00
5500 OTHER INCOME									
5560 Laundry Income	600.00	1,000.00	-400.00	-40.00	8,245.54	12,000.00	-3,754.46	-31.29	12,000.00

Budget Comparison

Period = Jun 2016

Book = Accrual

		<u>PTD Actual</u>	<u>PTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>Annual</u>
5590	Miscellaneous Income	0.00	150.00	-150.00	-100.00	414.51	1,800.00	-1,385.49	-76.97	1,800.00
5597	TOTAL OTHER INCOME	600.00	1,150.00	-550.00	-47.83	8,660.05	13,800.00	-5,139.95	-37.25	13,800.00
5880	OTHER INCOME									
5884	Administrative Fees	0.00	35.00	-35.00	-100.00	0.00	420.00	-420.00	-100.00	420.00
5898	TOTAL OTHER INCOME	0.00	35.00	-35.00	-100.00	0.00	420.00	-420.00	-100.00	420.00
5990	TOTAL REVENUE	286,885.45	265,380.30	21,505.15	8.10	3,357,188.79	3,153,762.40	203,426.39	6.45	3,153,762.40
6000	OPERATING EXPENSES									
6100	CLEANING									
6130	Janitorial Contract	0.00	500.00	500.00	100.00	535.00	6,000.00	5,465.00	91.08	6,000.00
6170	Trash Removal	2,518.85	2,200.00	-318.85	-14.49	28,611.55	26,400.00	-2,211.55	-8.38	26,400.00
6190	TOTAL CLEANING	2,518.85	2,700.00	181.15	6.71	29,146.55	32,400.00	3,253.45	10.04	32,400.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	518.62	415.00	-103.62	-24.97	3,534.23	4,980.00	1,445.77	29.03	4,980.00
6218	Bulbs & Ballast Supplies	409.22	150.00	-259.22	-172.81	3,371.81	3,200.00	-171.81	-5.37	3,200.00
6225	Electrical	297.04	1,000.00	702.96	70.30	4,420.12	12,000.00	7,579.88	63.17	12,000.00
6235	Fire & Safety	759.79	100.00	-659.79	-659.79	8,337.69	7,000.00	-1,337.69	-19.11	7,000.00
6236	Gate Repair	527.00	250.00	-277.00	-110.80	2,950.30	5,250.00	2,299.70	43.80	5,250.00
6240	Glass, Screen & Window Repair	440.72	250.00	-190.72	-76.29	1,587.20	3,000.00	1,412.80	47.09	3,000.00
6280	HVAC Repairs	2,246.22	350.00	-1,896.22	-541.78	10,913.21	4,200.00	-6,713.21	-159.84	4,200.00
6285	HVAC Supplies	2,013.94	400.00	-1,613.94	-403.48	5,315.55	4,800.00	-515.55	-10.74	4,800.00
6300	Keys & Locks	1,138.85	350.00	-788.85	-225.39	5,860.01	4,200.00	-1,660.01	-39.52	4,200.00
6310	Landscaping	0.00	0.00	0.00	N/A	485.00	2,000.00	1,515.00	75.75	2,000.00
6320	Lawn Maintenance	3,350.00	3,750.00	400.00	10.67	42,900.00	45,000.00	2,100.00	4.67	45,000.00
6325	Maintenance Supplies	1,238.68	775.00	-463.68	-59.83	8,135.89	9,300.00	1,164.11	12.52	9,300.00
6410	Plumbing	1,478.96	1,075.00	-403.96	-37.58	10,669.02	12,900.00	2,230.98	17.29	12,900.00
6415	Pool Maintenance & Supplies	0.00	0.00	0.00	N/A	497.90	0.00	-497.90	N/A	0.00
6430	Roof/Structural	2,425.00	1,500.00	-925.00	-61.67	14,985.00	18,000.00	3,015.00	16.75	18,000.00
6440	Exterior Repairs	573.49	500.00	-73.49	-14.70	24,605.06	6,000.00	-18,605.06	-310.08	6,000.00

Budget Comparison

Period = Jun 2016

Book = Accrual

		<u>PTD Actual</u>	<u>PTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>Annual</u>
6450	Interior Repairs	2,958.49	1,000.00	-1,958.49	-195.85	15,602.93	12,000.00	-3,602.93	-30.02	12,000.00
6480	Miscellaneous R&M	489.98	500.00	10.02	2.00	5,726.80	6,000.00	273.20	4.55	6,000.00
6490	TOTAL REPAIRS & MAINTENANCE	20,866.00	12,365.00	-8,501.00	-68.75	169,897.72	159,830.00	-10,067.72	-6.30	159,830.00
6500	CONTRACT SERVICES									
6520	Alarm & Monitoring	2,769.95	350.00	-2,419.95	-691.41	10,223.24	10,800.00	576.76	5.34	10,800.00
6540	Pest Control	825.00	675.00	-150.00	-22.22	19,950.00	12,100.00	-7,850.00	-64.88	12,100.00
6550	Pool Service	2,882.92	500.00	-2,382.92	-476.58	6,583.37	4,600.00	-1,983.37	-43.12	4,600.00
6580	Guard Service	19,244.20	18,500.00	-744.20	-4.02	242,603.08	222,000.00	-20,603.08	-9.28	222,000.00
6615	Termite Treatment & Renewal	0.00	0.00	0.00	N/A	5,200.00	2,850.00	-2,350.00	-82.46	2,850.00
6618	Uniforms	471.44	100.00	-371.44	-371.44	667.64	1,200.00	532.36	44.36	1,200.00
6680	Miscellaneous Services	0.00	250.00	250.00	100.00	9,171.00	3,000.00	-6,171.00	-205.70	3,000.00
6690	TOTAL CONTRACT SERVICES	26,193.51	20,375.00	-5,818.51	-28.56	294,398.33	256,550.00	-37,848.33	-14.75	256,550.00
6800	MAKE READY EXPENSE									
6805	Windows/Blinds/Screens	1,030.75	350.00	-680.75	-194.50	4,330.66	4,200.00	-130.66	-3.11	4,200.00
6820	Carpet/Tile Cleaning	1,115.00	600.00	-515.00	-85.83	13,481.00	7,200.00	-6,281.00	-87.24	7,200.00
6825	Carpet & Tile Replacement	2,342.27	2,000.00	-342.27	-17.11	22,765.97	24,000.00	1,234.03	5.14	24,000.00
6830	Cleaning	502.14	400.00	-102.14	-25.54	4,930.67	4,800.00	-130.67	-2.72	4,800.00
6870	Dry Wall Repairs	0.00	400.00	400.00	100.00	273.78	4,800.00	4,526.22	94.30	4,800.00
6875	Painting	5,979.14	2,250.00	-3,729.14	-165.74	21,305.66	31,000.00	9,694.34	31.27	31,000.00
6885	Miscellaneous Make Ready	251.27	250.00	-1.27	-0.51	3,123.33	3,000.00	-123.33	-4.11	3,000.00
6890	TOTAL MAKE READY EXPENSE	11,220.57	6,250.00	-4,970.57	-79.53	70,211.07	79,000.00	8,788.93	11.13	79,000.00
6900	PAYROLL & RELATED EXPENSES									
6902	Property Manager	4,291.66	4,450.00	158.34	3.56	52,027.98	53,400.00	1,372.02	2.57	53,400.00
6906	Assistant Manager	0.00	2,700.00	2,700.00	100.00	26,116.81	32,400.00	6,283.19	19.39	32,400.00
6910	Leasing Agent	8,006.56	4,795.00	-3,211.56	-66.98	53,288.11	57,540.00	4,251.89	7.39	57,540.00
6913	Maintenance	3,669.05	0.00	-3,669.05	N/A	35,945.74	0.00	-35,945.74	N/A	0.00
6914	Maintenance I	4,292.33	3,660.00	-632.33	-17.28	64,116.91	43,920.00	-20,196.91	-45.99	43,920.00
6919	Maintenance II	1,757.64	5,200.00	3,442.36	66.20	34,422.46	62,400.00	27,977.54	44.84	62,400.00

Budget Comparison

Period = Jun 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6920	Housekeeping/Maid Salary	2,040.00	2,025.00	-15.00	-0.74	20,322.27	24,300.00	3,977.73	16.37	24,300.00
6922	Make Ready I	556.50	2,427.00	1,870.50	77.07	3,427.81	29,124.00	25,696.19	88.23	29,124.00
6930	Porter	2,105.25	2,000.00	-105.25	-5.26	17,709.65	24,000.00	6,290.35	26.21	24,000.00
6952	Payroll Taxes	6,269.17	6,849.00	579.83	8.47	81,749.23	82,188.00	438.77	0.53	82,188.00
6985	Health Insurance	1,241.04	1,200.00	-41.04	-3.42	15,200.25	14,400.00	-800.25	-5.56	14,400.00
6997	TOTAL PAYROLL & RELATED EXPENSES	34,229.20	35,306.00	1,076.80	3.05	404,327.22	423,672.00	19,344.78	4.57	423,672.00
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Technology Fees -LBPMI	225.00	225.00	0.00	0.00	2,700.00	2,700.00	0.00	0.00	2,700.00
7005	Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
7007	Answering Service	82.50	150.00	67.50	45.00	786.00	1,800.00	1,014.00	56.33	1,800.00
7009	Bank Charges	161.74	100.00	-61.74	-61.74	1,712.32	1,200.00	-512.32	-42.69	1,200.00
7010	Office Equipment Rental	165.18	425.00	259.82	61.13	3,155.95	5,100.00	1,944.05	38.12	5,100.00
7013	Credit Bureau	474.00	400.00	-74.00	-18.50	4,192.40	4,800.00	607.60	12.66	4,800.00
7016	Employee Mileage, Meals & Education	195.80	400.00	204.20	51.05	4,806.19	5,650.00	843.81	14.93	5,650.00
7030	Office Supplies	1,170.42	600.00	-570.42	-95.07	10,361.94	7,200.00	-3,161.94	-43.92	7,200.00
7045	Postage & Overnight Mail	0.00	25.00	25.00	100.00	49.00	300.00	251.00	83.67	300.00
7060	Professional Fees	-555.00	750.00	1,305.00	174.00	3,916.60	9,000.00	5,083.40	56.48	9,000.00
7070	Telephone	597.98	625.00	27.02	4.32	7,735.43	7,500.00	-235.43	-3.14	7,500.00
7090	TOTAL ADMINISTRATIVE EXPENSES	2,517.62	3,750.00	1,232.38	32.86	39,415.83	45,850.00	6,434.17	14.03	45,850.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	15,928.16	10,609.21	-5,318.95	-50.14	175,045.79	126,084.50	-48,961.29	-38.83	126,084.50
7145	TOTAL MANAGEMENT FEES	15,928.16	10,609.21	-5,318.95	-50.14	175,045.79	126,084.50	-48,961.29	-38.83	126,084.50
7150	MARKETING									
7153	Advertising	3,330.60	1,750.00	-1,580.60	-90.32	33,545.73	27,000.00	-6,545.73	-24.24	27,000.00
7154	Customer Relations	2,168.19	800.00	-1,368.19	-171.02	10,441.39	9,600.00	-841.39	-8.76	9,600.00
7160	Leasing Commission	0.00	600.00	600.00	100.00	4,930.93	7,200.00	2,269.07	31.51	7,200.00
7180	Referral Fees	200.00	400.00	200.00	50.00	4,600.00	4,800.00	200.00	4.17	4,800.00
7190	TOTAL MARKETING	5,698.79	3,550.00	-2,148.79	-60.53	53,518.05	48,600.00	-4,918.05	-10.12	48,600.00

Budget Comparison

Period = Jun 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7200	UTILITIES									
7210	Electricity	7,524.30	7,850.00	325.70	4.15	86,143.16	94,200.00	8,056.84	8.55	94,200.00
7212	Electricity-Vacant Space	1,046.06	850.00	-196.06	-23.07	12,960.11	10,200.00	-2,760.11	-27.06	10,200.00
7230	Water	11,706.02	9,000.00	-2,706.02	-30.07	131,208.79	108,000.00	-23,208.79	-21.49	108,000.00
7235	Sewer	16,797.50	11,000.00	-5,797.50	-52.70	157,375.48	132,000.00	-25,375.48	-19.22	132,000.00
7290	TOTAL UTILITIES	37,073.88	28,700.00	-8,373.88	-29.18	387,687.54	344,400.00	-43,287.54	-12.57	344,400.00
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	7,881.67	11,152.00	3,270.33	29.33	95,123.36	133,835.00	38,711.64	28.92	133,835.00
7490	TOTAL TAXES & INSURANCE	7,881.67	11,152.00	3,270.33	29.33	95,123.36	133,835.00	38,711.64	28.92	133,835.00
7599	TOTAL OPERATING EXPENSES	164,128.25	134,757.21	-29,371.04	-21.80	1,718,771.46	1,650,221.50	-68,549.96	-4.15	1,650,221.50
8275	NET OPERATING INCOME	122,757.20	130,623.09	-7,865.89	-6.02	1,638,417.33	1,503,540.90	134,876.43	8.97	1,503,540.90
8299	NON OPERATING									
8970	NET AFTER NON OPERATING	122,757.20	130,623.09	-7,865.89	-6.02	1,638,417.33	1,503,540.90	134,876.43	8.97	1,503,540.90
9550	ESCROW AND RESERVE									
9556	Reserve Replacement	0.00	11,900.00	11,900.00	100.00	0.00	142,800.00	142,800.00	100.00	142,800.00
9563	NET ESCROW AND RESERVE	0.00	11,900.00	11,900.00	100.00	0.00	142,800.00	142,800.00	100.00	142,800.00
9601	CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	0.00	600.00	600.00	100.00	9,625.31	7,200.00	-2,425.31	-33.68	7,200.00
9606	Exterior Improvements	0.00	2,000.00	2,000.00	100.00	110,134.72	37,000.00	-73,134.72	-197.66	37,000.00
9610	Carpet Replacement	0.00	0.00	0.00	N/A	-633.70	0.00	633.70	N/A	0.00
9620	HVAC Replacement	0.00	650.00	650.00	100.00	713.00	3,900.00	3,187.00	81.72	3,900.00
9627	Plumbing Upgrades	0.00	0.00	0.00	N/A	4,995.00	0.00	-4,995.00	N/A	0.00

Budget Comparison

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Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
9670 Interior Repairs	0.00	2,000.00	2,000.00	100.00	19,606.11	24,000.00	4,393.89	18.31	24,000.00
9698 TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	0.00	5,250.00	5,250.00	100.00	144,440.44	72,100.00	-72,340.44	-100.33	72,100.00
9795 NET BEFORE DEPRECIATION & AMORTIZATION	122,757.20	113,473.09	9,284.11	8.18	1,493,976.89	1,288,640.90	205,335.99	15.93	1,288,640.90
9800 DEPRECIATION & AMORTIZATION									
9802 Depreciation Expense	95,942.17	0.00	-95,942.17	N/A	1,151,306.03	0.00	-1,151,306.03	N/A	0.00
9850 TOTAL DEPRECIATION & AMORTIZATION	95,942.17	0.00	-95,942.17	N/A	1,151,306.03	0.00	-1,151,306.03	N/A	0.00
9997 NET INCOME (LOSS)	26,815.03	113,473.09	-86,658.06	-76.37	342,670.86	1,288,640.90	-945,970.04	-73.41	1,288,640.90



Village de Jardin Trend Report

May 01, 2016 to July 31, 2016

Down Units	Average Occupied Percent	Average Occupied Units	Average Vacant Units	Average Vacant 1BR	Average Vacant 2BR	Model Units	Total Move Ins	Total Move Outs	Total Move Out Notice	Total Pre Leased Units	Forecasted Occupancy Percent
May, 2016											
0	99%	222	1	1	0	1	1	2	6	1	99%
June, 2016											
0	100%	223	1	1	0	0	1	0	14	5	99%
July, 2016											
0	99%	222	2	1	1	0	1	2	25	12	98%



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

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

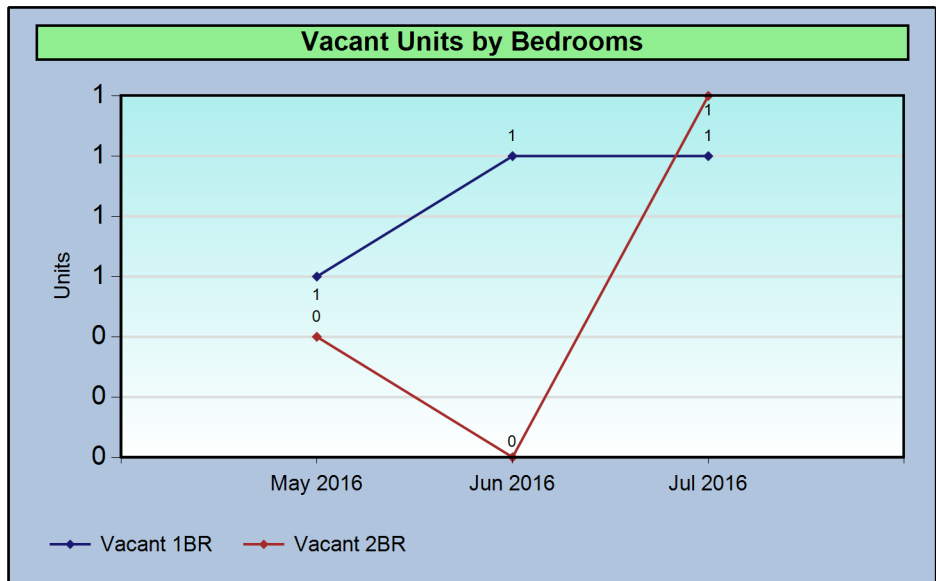
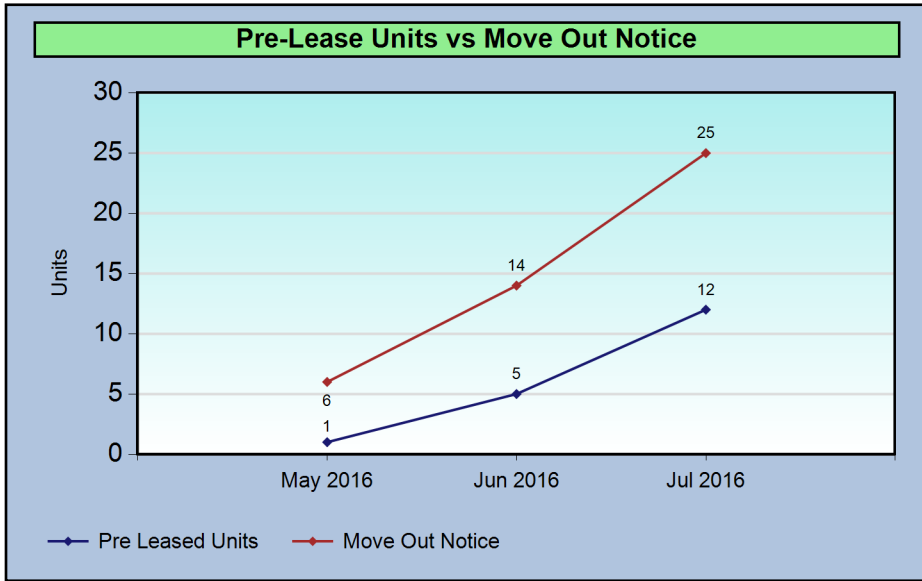
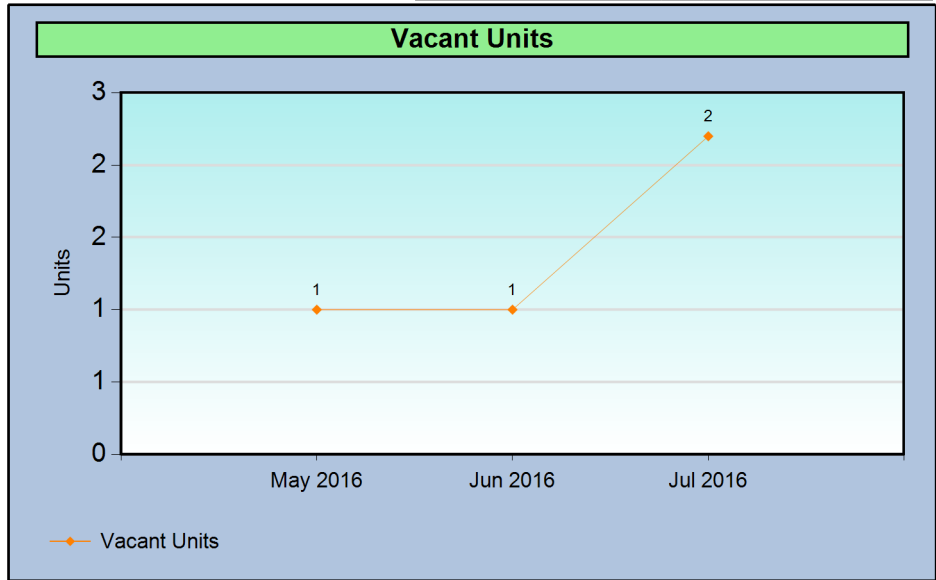
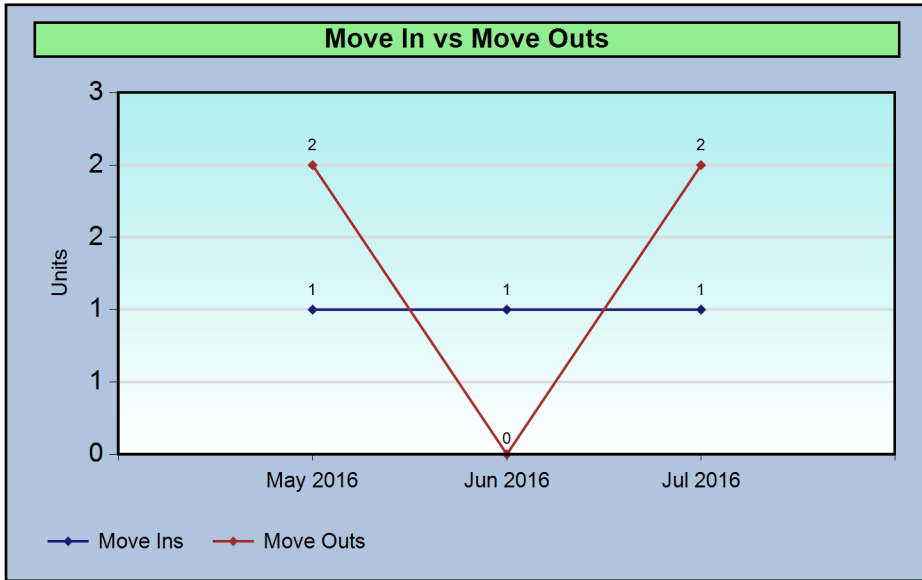
Property Manager: Tennille Esnault
Property Manager Email:
tesnault@latterblumpm.com
Property Manager Phone: 504-309-8011

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



Village de Jardin Trend Report

May 01, 2016 to July 31, 2016



Budget Comparison

Period = Jun 2016

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010 REVENUE									
5020 RENTAL INCOME									
5047 Rent-Agency	16,944.00	16,500.00	444.00	2.69	192,580.00	198,000.00	-5,420.00	-2.74	198,000.00
5050 Market Rent	136,856.00	137,200.00	-344.00	-0.25	1,653,020.00	1,646,400.00	6,620.00	0.40	1,646,400.00
5051 Less-Vacancy	-650.00	-7,685.00	7,035.00	91.54	-22,862.65	-92,220.00	69,357.35	75.21	-92,220.00
5052 Loss/Gain to Lease	6,225.00	4,500.00	1,725.00	38.33	73,247.00	54,000.00	19,247.00	35.64	54,000.00
5054 Less-Employee Apartments	0.00	-900.00	900.00	100.00	0.00	-10,800.00	10,800.00	100.00	-10,800.00
5060 Less-Concessions	-900.00	0.00	-900.00	N/A	-10,800.00	0.00	-10,800.00	N/A	0.00
5066 Write-Offs/Bad Debt Allowance	0.00	-300.00	300.00	100.00	-1,888.76	-4,800.00	2,911.24	60.65	-4,800.00
5067 Prior Month Agency Adjustments	-0.50	0.00	-0.50	N/A	-0.50	0.00	-0.50	N/A	0.00
5072 Prior Month Rent Adjustments	-1,276.00	0.00	-1,276.00	N/A	721.38	0.00	721.38	N/A	0.00
5081 TOTAL RENTAL INCOME	157,198.50	149,315.00	7,883.50	5.28	1,884,016.47	1,790,580.00	93,436.47	5.22	1,790,580.00
5170 TENANT OTHER INCOME									
5182 Locks & Keys	35.00	0.00	35.00	N/A	490.72	0.00	490.72	N/A	0.00
5190 Access/Gate Card Reimb.	0.00	0.00	0.00	N/A	35.00	0.00	35.00	N/A	0.00
5200 Security Deposit Forfeits	0.00	600.00	-600.00	-100.00	2,518.29	3,600.00	-1,081.71	-30.05	3,600.00
5210 Late Fees	750.00	900.00	-150.00	-16.67	10,015.00	10,800.00	-785.00	-7.27	10,800.00
5220 NSF Fees	0.00	0.00	0.00	N/A	175.00	210.00	-35.00	-16.67	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	50.00	100.00	-50.00	-50.00	925.00	1,050.00	-125.00	-11.90	1,050.00
5240 Month-to-Month Fees	175.00	105.00	70.00	66.67	1,776.00	1,260.00	516.00	40.95	1,260.00
5270 Pet Fees	0.00	0.00	0.00	N/A	150.00	1,800.00	-1,650.00	-91.67	1,800.00
5280 Parking Fees	0.00	0.00	0.00	N/A	10.00	0.00	10.00	N/A	0.00
5297 TOTAL TENANT OTHER INCOME	1,150.00	1,705.00	-555.00	-32.55	17,040.01	18,720.00	-1,679.99	-8.97	18,720.00
5500 OTHER INCOME									
5560 Laundry Income	1,005.27	650.00	355.27	54.66	12,445.00	7,800.00	4,645.00	59.55	7,800.00
5590 Miscellaneous Income	0.00	0.00	0.00	N/A	3,094.54	0.00	3,094.54	N/A	0.00

Budget Comparison

Period = Jun 2016

Book = Accrual

		<u>PTD Actual</u>	<u>PTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>Annual</u>
5597	TOTAL OTHER INCOME	1,005.27	650.00	355.27	54.66	15,539.54	7,800.00	7,739.54	99.22	7,800.00
5990	TOTAL REVENUE	159,353.77	151,670.00	7,683.77	5.07	1,916,596.02	1,817,100.00	99,496.02	5.48	1,817,100.00
6000	OPERATING EXPENSES									
6100	CLEANING									
6170	Trash Removal	1,137.60	1,250.00	112.40	8.99	10,950.83	15,000.00	4,049.17	26.99	15,000.00
6190	TOTAL CLEANING	1,137.60	1,250.00	112.40	8.99	10,950.83	15,000.00	4,049.17	26.99	15,000.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	215.01	300.00	84.99	28.33	1,682.39	3,600.00	1,917.61	53.27	3,600.00
6225	Electrical	693.37	850.00	156.63	18.43	16,603.61	10,200.00	-6,403.61	-62.78	10,200.00
6232	Elevator Repairs	2,413.73	1,100.00	-1,313.73	-119.43	10,446.62	13,200.00	2,753.38	20.86	13,200.00
6235	Fire & Safety	0.00	45.00	45.00	100.00	6,977.76	10,360.00	3,382.24	32.65	10,360.00
6280	HVAC Repairs	2,453.70	1,950.00	-503.70	-25.83	31,818.55	23,400.00	-8,418.55	-35.98	23,400.00
6285	HVAC Supplies	0.00	250.00	250.00	100.00	1,139.18	3,000.00	1,860.82	62.03	3,000.00
6300	Keys & Locks	0.00	100.00	100.00	100.00	30.99	1,200.00	1,169.01	97.42	1,200.00
6320	Lawn Maintenance	3,316.83	3,500.00	183.17	5.23	39,801.96	42,000.00	2,198.04	5.23	42,000.00
6325	Maintenance Supplies	37.33	650.00	612.67	94.26	3,827.60	7,800.00	3,972.40	50.93	7,800.00
6410	Plumbing	4,357.38	500.00	-3,857.38	-771.48	9,904.95	6,000.00	-3,904.95	-65.08	6,000.00
6450	Interior Repairs	0.00	250.00	250.00	100.00	199.09	3,000.00	2,800.91	93.36	3,000.00
6480	Miscellaneous R&M	0.00	400.00	400.00	100.00	9,843.53	4,800.00	-5,043.53	-105.07	4,800.00
6490	TOTAL REPAIRS & MAINTENANCE	13,487.35	9,895.00	-3,592.35	-36.30	132,276.23	128,560.00	-3,716.23	-2.89	128,560.00
6500	CONTRACT SERVICES									
6520	Alarm & Monitoring	3,392.50	0.00	-3,392.50	N/A	3,392.50	0.00	-3,392.50	N/A	0.00
6540	Pest Control	0.00	1,120.00	1,120.00	100.00	10,970.00	13,440.00	2,470.00	18.38	13,440.00
6580	Guard Service	11,227.58	10,992.00	-235.58	-2.14	160,182.11	131,904.00	-28,278.11	-21.44	131,904.00
6615	Termite Treatment & Renewal	0.00	0.00	0.00	N/A	0.00	4,000.00	4,000.00	100.00	4,000.00
6618	Uniforms	0.00	150.00	150.00	100.00	0.00	1,200.00	1,200.00	100.00	1,200.00
6690	TOTAL CONTRACT SERVICES	14,620.08	12,262.00	-2,358.08	-19.23	174,544.61	150,544.00	-24,000.61	-15.94	150,544.00

Budget Comparison

Period = Jun 2016

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6800 MAKE READY EXPENSE									
6805 Windows/Blinds/Screens	0.00	100.00	100.00	100.00	0.00	1,200.00	1,200.00	100.00	1,200.00
6820 Carpet/Tile Cleaning	650.00	250.00	-400.00	-160.00	650.00	3,000.00	2,350.00	78.33	3,000.00
6830 Cleaning	462.42	300.00	-162.42	-54.14	6,775.91	3,600.00	-3,175.91	-88.22	3,600.00
6870 Dry Wall Repairs	0.00	75.00	75.00	100.00	0.00	900.00	900.00	100.00	900.00
6875 Painting	27.76	750.00	722.24	96.30	1,577.80	9,000.00	7,422.20	82.47	9,000.00
6885 Miscellaneous Make Ready	0.00	65.00	65.00	100.00	0.00	780.00	780.00	100.00	780.00
6890 TOTAL MAKE READY EXPENSE	1,140.18	1,540.00	399.82	25.96	9,003.71	18,480.00	9,476.29	51.28	18,480.00
6900 PAYROLL & RELATED EXPENSES									
6902 Property Manager	4,285.00	4,285.00	0.00	0.00	47,325.00	51,420.00	4,095.00	7.96	51,420.00
6906 Assistant Manager	480.00	2,920.00	2,440.00	83.56	26,081.20	35,040.00	8,958.80	25.57	35,040.00
6910 Leasing Agent	2,278.50	1,040.00	-1,238.50	-119.09	24,048.16	12,480.00	-11,568.16	-92.69	12,480.00
6914 Maintenance I	3,273.21	3,700.00	426.79	11.53	35,440.18	43,200.00	7,759.82	17.96	43,200.00
6919 Maintenance II	3,243.75	2,920.00	-323.75	-11.09	36,964.82	35,040.00	-1,924.82	-5.49	35,040.00
6920 Housekeeping/Maid Salary	616.00	0.00	-616.00	N/A	1,601.00	0.00	-1,601.00	N/A	0.00
6930 Porter	3,631.24	3,800.00	168.76	4.44	43,852.31	45,600.00	1,747.69	3.83	45,600.00
6952 Payroll Taxes	5,157.51	5,599.50	441.99	7.89	65,673.33	66,834.00	1,160.67	1.74	66,834.00
6985 Health Insurance	620.52	600.00	-20.52	-3.42	6,411.21	7,200.00	788.79	10.96	7,200.00
6997 TOTAL PAYROLL & RELATED EXPENSES	23,585.73	24,864.50	1,278.77	5.14	287,397.21	296,814.00	9,416.79	3.17	296,814.00
7000 ADMINISTRATIVE EXPENSES									
7004 Accounting/Technology Fees -LBPMI	225.00	225.00	0.00	0.00	2,700.00	2,700.00	0.00	0.00	2,700.00
7005 Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	600.00	600.00	100.00	600.00
7009 Bank Charges	92.12	85.00	-7.12	-8.38	1,024.44	1,020.00	-4.44	-0.44	1,020.00
7010 Office Equipment Rental	235.68	365.00	129.32	35.43	3,218.54	4,380.00	1,161.46	26.52	4,380.00
7013 Credit Bureau	145.80	165.00	19.20	11.64	663.10	1,980.00	1,316.90	66.51	1,980.00
7016 Employee Mileage, Meals & Education	70.25	250.00	179.75	71.90	3,334.21	3,000.00	-334.21	-11.14	3,000.00
7030 Office Supplies	56.12	425.00	368.88	86.80	2,493.99	5,100.00	2,606.01	51.10	5,100.00

Budget Comparison

Period = Jun 2016

Book = Accrual

		<u>PTD Actual</u>	<u>PTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>Annual</u>
7045	Postage & Overnight Mail	0.00	25.00	25.00	100.00	11.98	300.00	288.02	96.01	300.00
7060	Professional Fees	425.00	0.00	-425.00	N/A	1,762.09	750.00	-1,012.09	-134.95	750.00
7070	Telephone	1,167.03	1,050.00	-117.03	-11.15	13,846.26	12,600.00	-1,246.26	-9.89	12,600.00
7090	TOTAL ADMINISTRATIVE EXPENSES	2,417.00	2,640.00	223.00	8.45	29,054.61	32,430.00	3,375.39	10.41	32,430.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	9,021.14	6,720.00	-2,301.14	-34.24	99,360.25	80,640.00	-18,720.25	-23.21	80,640.00
7145	TOTAL MANAGEMENT FEES	9,021.14	6,720.00	-2,301.14	-34.24	99,360.25	80,640.00	-18,720.25	-23.21	80,640.00
7150	MARKETING									
7153	Advertising	2,957.14	1,800.00	-1,157.14	-64.29	25,817.30	21,600.00	-4,217.30	-19.52	21,600.00
7154	Customer Relations	120.26	250.00	129.74	51.90	4,109.21	3,000.00	-1,109.21	-36.97	3,000.00
7160	Leasing Commission	0.00	2,400.00	2,400.00	100.00	3,525.00	8,900.00	5,375.00	60.39	8,900.00
7165	Leasing Expense	-78.16	200.00	278.16	139.08	3,289.24	2,400.00	-889.24	-37.05	2,400.00
7180	Referral Fees	0.00	0.00	0.00	N/A	0.00	1,250.00	1,250.00	100.00	1,250.00
7190	TOTAL MARKETING	2,999.24	4,650.00	1,650.76	35.50	36,740.75	37,150.00	409.25	1.10	37,150.00
7200	UTILITIES									
7209	Electricity-Income	0.00	3,000.00	-3,000.00	-100.00	10,806.59	36,000.00	-25,193.41	-69.98	36,000.00
7210	Electricity	30,015.19	28,500.00	-1,515.19	-5.32	293,676.65	342,000.00	48,323.35	14.13	342,000.00
7212	Electricity-Vacant Space	50.00	400.00	350.00	87.50	198.03	4,800.00	4,601.97	95.87	4,800.00
7230	Water	4,069.15	4,400.00	330.85	7.52	63,155.40	52,800.00	-10,355.40	-19.61	52,800.00
7235	Sewer	6,053.20	7,000.00	946.80	13.53	80,809.79	84,000.00	3,190.21	3.80	84,000.00
7289	Utilities - Reimbursements	-7,576.45	0.00	7,576.45	N/A	-29,118.47	0.00	29,118.47	N/A	0.00
7290	TOTAL UTILITIES	32,611.09	37,300.00	4,688.91	12.57	397,914.81	447,600.00	49,685.19	11.10	447,600.00
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	8,789.92	13,047.00	4,257.08	32.63	106,118.86	156,564.00	50,445.14	32.22	156,564.00
7490	TOTAL TAXES & INSURANCE	8,789.92	13,047.00	4,257.08	32.63	106,118.86	156,564.00	50,445.14	32.22	156,564.00
7599	TOTAL OPERATING EXPENSES	109,809.33	114,168.50	4,359.17	3.82	1,283,361.87	1,363,782.00	80,420.13	5.90	1,363,782.00

Budget Comparison

Period = Jun 2016

Book = Accrual

	<u>PTD Actual</u>	<u>PTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>Annual</u>
8275 NET OPERATING INCOME	49,544.44	37,501.50	12,042.94	32.11	633,234.15	453,318.00	179,916.15	39.69	453,318.00
8299 NON OPERATING									
8970 NET AFTER NON OPERATING	49,544.44	37,501.50	12,042.94	32.11	633,234.15	453,318.00	179,916.15	39.69	453,318.00
9550 ESCROW AND RESERVE									
9556 Reserve Replacement	0.00	4,667.00	4,667.00	100.00	0.00	56,004.00	56,004.00	100.00	56,004.00
9563 NET ESCROW AND RESERVE	0.00	4,667.00	4,667.00	100.00	0.00	56,004.00	56,004.00	100.00	56,004.00
9601 CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9605 Appliance Purchase	-2,174.70	0.00	2,174.70	N/A	0.00	2,100.00	2,100.00	100.00	2,100.00
9606 Exterior Improvements	0.00	750.00	750.00	100.00	7,779.23	2,250.00	-5,529.23	-245.74	2,250.00
9610 Carpet Replacement	0.00	0.00	0.00	N/A	474.82	7,200.00	6,725.18	93.41	7,200.00
9620 HVAC Replacement	4,349.40	0.00	-4,349.40	N/A	4,349.40	0.00	-4,349.40	N/A	0.00
9670 Interior Repairs	0.00	0.00	0.00	N/A	1,524.00	4,500.00	2,976.00	66.13	4,500.00
9698 TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	2,174.70	750.00	-1,424.70	-189.96	14,127.45	16,050.00	1,922.55	11.98	16,050.00
9795 NET BEFORE DEPRECIATION & AMORTIZATION	47,369.74	32,084.50	15,285.24	47.64	619,106.70	381,264.00	237,842.70	62.38	381,264.00
9800 DEPRECIATION & AMORTIZATION									
9802 Depreciation Expense	106,974.94	0.00	-106,974.94	N/A	1,283,699.26	0.00	-1,283,699.26	N/A	0.00
9850 TOTAL DEPRECIATION & AMORTIZATION	106,974.94	0.00	-106,974.94	N/A	1,283,699.26	0.00	-1,283,699.26	N/A	0.00
9997 NET INCOME (LOSS)	-59,605.20	32,084.50	-91,689.70	-285.78	-664,592.56	381,264.00	-1,045,856.56	-274.31	381,264.00



Mid City Gardens Trend Report

May 01, 2016 to July 31, 2016

Down Units	Average Occupied Percent	Average Occupied Units	Average Vacant Units	Average Vacant 1BR	Average Vacant 2BR	Average Vacant 3BR	Model Units	Total Move Ins	Total Move Outs	Total Move Out Notice	Total Pre Leased Units	Forecasted Occupancy Percent
May, 2016												
0	88%	53	7	1	4	2	0	0	0	6	1	87%
June, 2016												
0	85%	51	9	1	6	2	0	3	5	7	0	83%
July, 2016												
0	85%	51	9	1	7	1	0	2	1	5	6	86%



Property Address: 1690 North Blvd
Baton Rouge, LA 70802

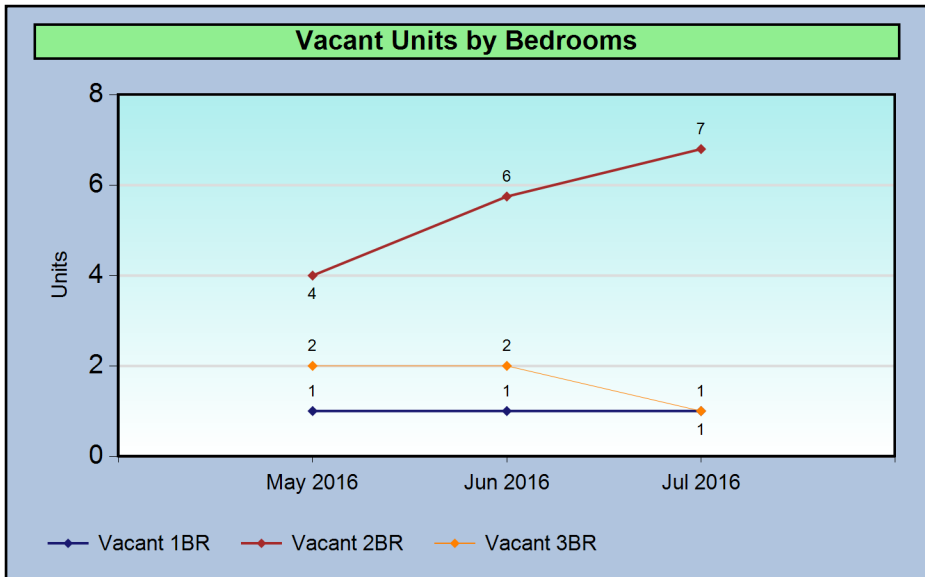
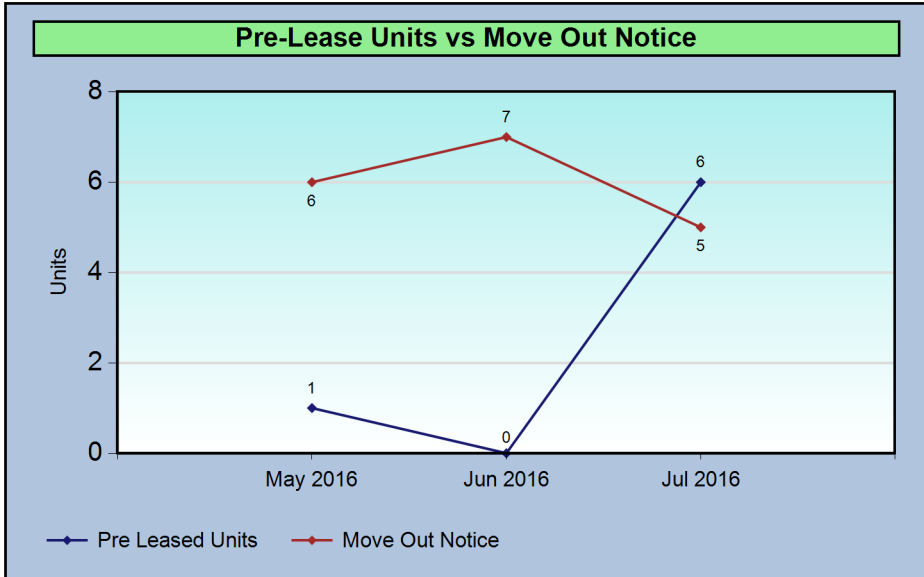
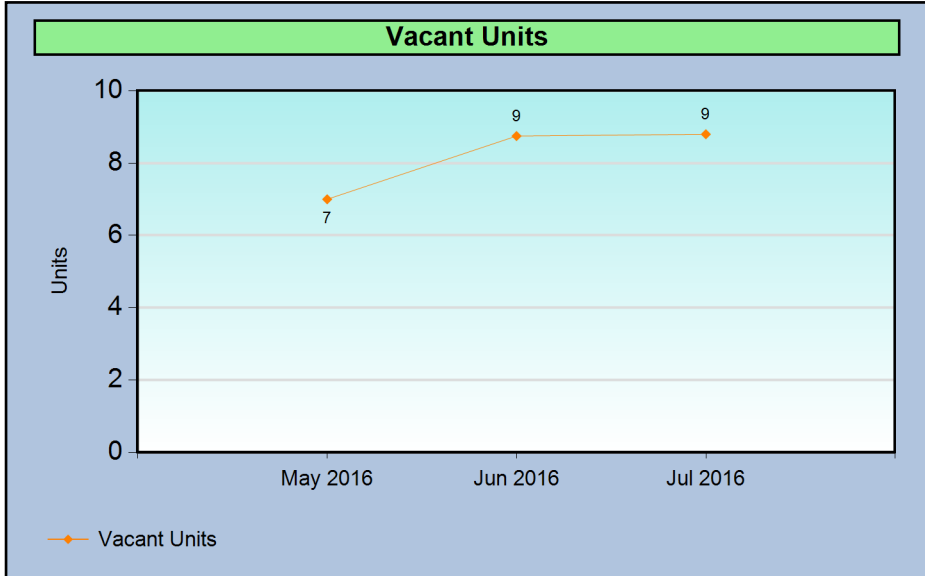
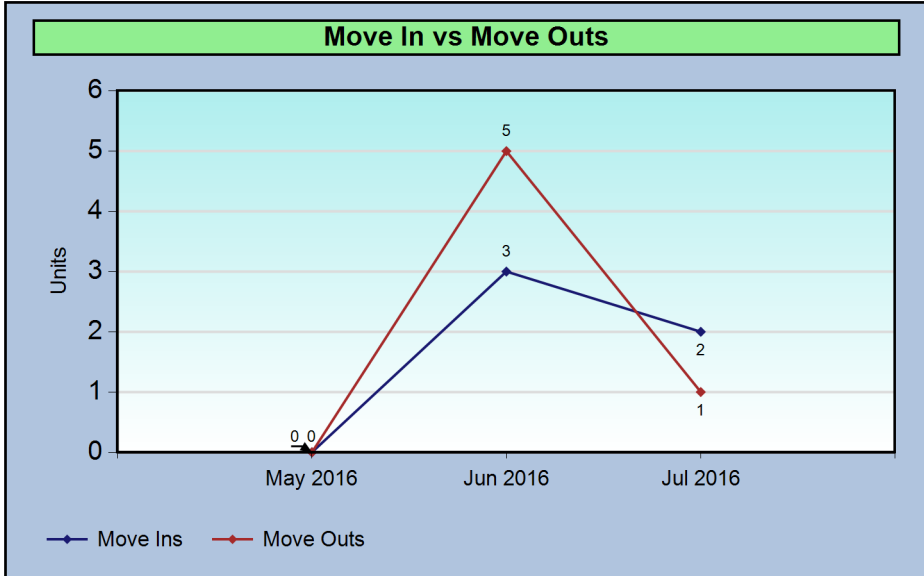
Total Units: 60
1 Bedrooms: 16
2 Bedrooms: 24
3 Bedrooms: 20

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



Mid City Gardens Trend Report

May 01, 2016 to July 31, 2016



Budget Comparison

Period = Jun 2016

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010 REVENUE									
5020 RENTAL INCOME									
5047 Rent-Agency	3,130.00	0.00	3,130.00	N/A	39,445.86	0.00	39,445.86	N/A	0.00
5050 Market Rent	38,794.00	41,615.00	-2,821.00	-6.78	465,386.18	249,690.00	215,696.18	86.39	249,690.00
5051 Less-Vacancy	-6,257.43	-2,081.00	-4,176.43	-200.69	-28,731.07	-11,654.00	-17,077.07	-146.53	-11,654.00
5052 Loss/Gain to Lease	-1,024.00	0.00	-1,024.00	N/A	-15,144.56	0.00	-15,144.56	N/A	0.00
5060 Less-Concessions	0.00	0.00	0.00	N/A	-2,407.74	0.00	-2,407.74	N/A	0.00
5066 Write-Offs/Bad Debt Allowance	-3,392.42	0.00	-3,392.42	N/A	-13,612.28	0.00	-13,612.28	N/A	0.00
5067 Prior Month Agency Adjustments	0.00	0.00	0.00	N/A	-722.00	0.00	-722.00	N/A	0.00
5072 Prior Month Rent Adjustments	-46.00	0.00	-46.00	N/A	772.06	0.00	772.06	N/A	0.00
5081 TOTAL RENTAL INCOME	31,204.15	39,534.00	-8,329.85	-21.07	444,986.45	238,036.00	206,950.45	86.94	238,036.00
5170 TENANT OTHER INCOME									
5182 Locks & Keys	0.00	0.00	0.00	N/A	5.00	0.00	5.00	N/A	0.00
5190 Access/Gate Card Reimb.	0.00	0.00	0.00	N/A	100.00	0.00	100.00	N/A	0.00
5200 Security Deposit Forfeits	350.00	150.00	200.00	133.33	1,500.00	900.00	600.00	66.67	900.00
5210 Late Fees	800.00	350.00	450.00	128.57	9,032.00	2,100.00	6,932.00	330.10	2,100.00
5220 NSF Fees	0.00	25.00	-25.00	-100.00	100.00	150.00	-50.00	-33.33	150.00
5230 Application Fees	70.00	105.00	-35.00	-33.33	595.00	630.00	-35.00	-5.56	630.00
5235 Cleaning, Damages, etc	250.00	275.00	-25.00	-9.09	2,641.21	1,650.00	991.21	60.07	1,650.00
5297 TOTAL TENANT OTHER INCOME	1,470.00	905.00	565.00	62.43	13,973.21	5,430.00	8,543.21	157.33	5,430.00
5500 OTHER INCOME									
5560 Laundry Income	30.00	125.00	-95.00	-76.00	273.00	750.00	-477.00	-63.60	750.00
5570 Interest Income	0.00	0.00	0.00	N/A	38.69	0.00	38.69	N/A	0.00
5590 Miscellaneous Income	0.00	25.00	-25.00	-100.00	439.43	150.00	289.43	192.95	150.00
5597 TOTAL OTHER INCOME	30.00	150.00	-120.00	-80.00	751.12	900.00	-148.88	-16.54	900.00
5990 TOTAL REVENUE	32,704.15	40,589.00	-7,884.85	-19.43	459,710.78	244,366.00	215,344.78	88.12	244,366.00

Budget Comparison

Period = Jun 2016

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6000 OPERATING EXPENSES									
6100 CLEANING									
6120 Cleaning Supplies	0.00	0.00	0.00	N/A	299.86	0.00	-299.86	N/A	0.00
6125 Contract Porter/Maid	0.00	0.00	0.00	N/A	3,330.24	0.00	-3,330.24	N/A	0.00
6170 Trash Removal	394.94	400.00	5.06	1.26	3,837.10	3,200.00	-637.10	-19.91	3,200.00
6190 TOTAL CLEANING	394.94	400.00	5.06	1.26	7,467.20	3,200.00	-4,267.20	-133.35	3,200.00
6200 REPAIRS & MAINTENANCE									
6207 Appliance Repair	0.00	50.00	50.00	100.00	294.74	300.00	5.26	1.75	300.00
6218 Bulbs & Ballast Supplies	0.00	50.00	50.00	100.00	2,758.29	300.00	-2,458.29	-819.43	300.00
6225 Electrical	1,584.10	100.00	-1,484.10	-1,484.10	1,720.88	600.00	-1,120.88	-186.81	600.00
6230 Elevator Contract	286.62	250.00	-36.62	-14.65	2,266.18	1,500.00	-766.18	-51.08	1,500.00
6232 Elevator Repairs	0.00	0.00	0.00	N/A	1,092.92	0.00	-1,092.92	N/A	0.00
6235 Fire & Safety	0.00	650.00	650.00	100.00	1,322.90	650.00	-672.90	-103.52	650.00
6236 Gate Repair	2,239.35	0.00	-2,239.35	N/A	4,195.75	0.00	-4,195.75	N/A	0.00
6280 HVAC Repairs	0.00	0.00	0.00	N/A	3,891.45	200.00	-3,691.45	-1,845.72	200.00
6285 HVAC Supplies	0.00	300.00	300.00	100.00	5,153.63	1,200.00	-3,953.63	-329.47	1,200.00
6300 Keys & Locks	3.82	0.00	-3.82	N/A	979.83	0.00	-979.83	N/A	0.00
6310 Landscaping	0.00	500.00	500.00	100.00	0.00	1,000.00	1,000.00	100.00	1,000.00
6320 Lawn Maintenance	2,408.33	1,700.00	-708.33	-41.67	28,899.96	10,200.00	-18,699.96	-183.33	10,200.00
6325 Maintenance Supplies	128.13	250.00	121.87	48.75	7,583.38	1,500.00	-6,083.38	-405.56	1,500.00
6327 Tools & Equipment	0.00	0.00	0.00	N/A	202.94	0.00	-202.94	N/A	0.00
6330 Other Maintenance	0.00	0.00	0.00	N/A	3,070.38	0.00	-3,070.38	N/A	0.00
6347 Parking - Space Expense	0.00	0.00	0.00	N/A	0.00	1,800.00	1,800.00	100.00	1,800.00
6410 Plumbing	148.93	100.00	-48.93	-48.93	1,256.67	600.00	-656.67	-109.44	600.00
6490 TOTAL REPAIRS & MAINTENANCE	6,799.28	3,950.00	-2,849.28	-72.13	64,689.90	19,850.00	-44,839.90	-225.89	19,850.00
6500 CONTRACT SERVICES									
6520 Alarm & Monitoring	210.00	0.00	-210.00	N/A	1,860.00	0.00	-1,860.00	N/A	0.00
6540 Pest Control	1,800.00	120.00	-1,680.00	-1,400.00	5,705.00	720.00	-4,985.00	-692.36	720.00
6580 Guard Service	11,572.12	9,700.00	-1,872.12	-19.30	99,429.20	58,200.00	-41,229.20	-70.84	58,200.00

Budget Comparison

Period = Jun 2016

Book = Accrual

		<u>PTD Actual</u>	<u>PTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>% Var</u>	<u>Annual</u>
6618	Uniforms	63.74	0.00	-63.74	N/A	118.19	250.00	131.81	52.72	250.00
6690	TOTAL CONTRACT SERVICES	13,645.86	9,820.00	-3,825.86	-38.96	107,112.39	59,170.00	-47,942.39	-81.02	59,170.00
6800	MAKE READY EXPENSE									
6820	Carpet/Tile Cleaning	1,309.50	250.00	-1,059.50	-423.80	2,326.95	1,500.00	-826.95	-55.13	1,500.00
6825	Carpet & Tile Replacement	0.00	0.00	0.00	N/A	2,940.53	0.00	-2,940.53	N/A	0.00
6830	Cleaning	0.00	250.00	250.00	100.00	1,027.10	1,500.00	472.90	31.53	1,500.00
6875	Painting	461.54	500.00	38.46	7.69	4,769.90	3,000.00	-1,769.90	-59.00	3,000.00
6880	Sheetrock & Drywall Repairs	0.00	100.00	100.00	100.00	190.00	600.00	410.00	68.33	600.00
6890	TOTAL MAKE READY EXPENSE	1,771.04	1,100.00	-671.04	-61.00	11,254.48	6,600.00	-4,654.48	-70.52	6,600.00
6900	PAYROLL & RELATED EXPENSES									
6902	Property Manager	2,916.66	2,835.00	-81.66	-2.88	34,155.07	17,010.00	-17,145.07	-100.79	17,010.00
6906	Assistant Manager	0.00	1,500.00	1,500.00	100.00	994.00	9,000.00	8,006.00	88.96	9,000.00
6910	Leasing Agent	0.00	0.00	0.00	N/A	5,531.46	0.00	-5,531.46	N/A	0.00
6913	Maintenance	2,992.60	2,625.00	-367.60	-14.00	35,913.42	15,750.00	-20,163.42	-128.02	15,750.00
6920	Housekeeping/Maid Salary	845.40	720.00	-125.40	-17.42	5,989.12	4,320.00	-1,669.12	-38.64	4,320.00
6952	Payroll Taxes	2,026.40	2,088.00	61.60	2.95	19,597.93	12,528.00	-7,069.93	-56.43	12,528.00
6985	Health Insurance	413.68	400.00	-13.68	-3.42	2,892.03	2,400.00	-492.03	-20.50	2,400.00
6997	TOTAL PAYROLL & RELATED EXPENSES	9,194.74	10,168.00	973.26	9.57	105,073.03	61,008.00	-44,065.03	-72.23	61,008.00
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Technology Fees -LBPMI	225.00	175.00	-50.00	-28.57	1,800.00	1,050.00	-750.00	-71.43	1,050.00
7005	Administrative Fee-LBPMI	50.00	50.00	0.00	0.00	400.00	300.00	-100.00	-33.33	300.00
7007	Answering Service	63.00	60.00	-3.00	-5.00	441.00	360.00	-81.00	-22.50	360.00
7009	Bank Charges	70.78	75.00	4.22	5.63	812.84	450.00	-362.84	-80.63	450.00
7010	Office Equipment Rental	38.00	0.00	-38.00	N/A	343.35	0.00	-343.35	N/A	0.00
7013	Credit Bureau	0.00	75.00	75.00	100.00	714.30	450.00	-264.30	-58.73	450.00
7016	Employee Mileage, Meals & Education	0.00	50.00	50.00	100.00	446.32	300.00	-146.32	-48.77	300.00

Budget Comparison

Period = Jun 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7018	License, Permits & Fees	0.00	0.00	0.00	N/A	325.00	0.00	-325.00	N/A	0.00
7021	Office Rent Expense	750.00	2,850.00	2,100.00	73.68	12,025.00	22,800.00	10,775.00	47.26	22,800.00
7025	Office Expense	0.00	0.00	0.00	N/A	976.05	0.00	-976.05	N/A	0.00
7030	Office Supplies	773.43	75.00	-698.43	-931.24	1,763.65	450.00	-1,313.65	-291.92	450.00
7045	Postage & Overnight Mail	0.00	10.00	10.00	100.00	18.91	60.00	41.09	68.48	60.00
7060	Professional Fees	-256.00	120.00	376.00	313.33	3,083.30	720.00	-2,363.30	-328.24	720.00
7070	Telephone	690.40	550.00	-140.40	-25.53	10,316.40	3,300.00	-7,016.40	-212.62	3,300.00
7090	TOTAL ADMINISTRATIVE EXPENSES	2,404.61	4,090.00	1,685.39	41.21	33,466.12	30,240.00	-3,226.12	-10.67	30,240.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	1,974.68	2,174.37	199.69	9.18	16,652.06	14,246.73	-2,405.33	-16.88	14,246.73
7120	Management Fees-Other	0.00	0.00	0.00	N/A	10,709.72	0.00	-10,709.72	N/A	0.00
7145	TOTAL MANAGEMENT FEES	1,974.68	2,174.37	199.69	9.18	27,361.78	14,246.73	-13,115.05	-92.06	14,246.73
7150	MARKETING									
7153	Advertising	0.00	250.00	250.00	100.00	0.00	1,500.00	1,500.00	100.00	1,500.00
7154	Customer Relations	10.43	50.00	39.57	79.14	45.37	300.00	254.63	84.88	300.00
7175	Marketing	0.00	0.00	0.00	N/A	574.39	0.00	-574.39	N/A	0.00
7180	Referral Fees	0.00	0.00	0.00	N/A	0.00	150.00	150.00	100.00	150.00
7190	TOTAL MARKETING	10.43	300.00	289.57	96.52	619.76	1,950.00	1,330.24	68.22	1,950.00
7200	UTILITIES									
7210	Electricity	3,836.64	800.00	-3,036.64	-379.58	46,465.72	4,800.00	-41,665.72	-868.04	4,800.00
7212	Electricity-Vacant Space	616.46	200.00	-416.46	-208.23	1,551.40	1,200.00	-351.40	-29.28	1,200.00
7220	Gas	0.00	0.00	0.00	N/A	10.60	0.00	-10.60	N/A	0.00
7230	Water	2,477.01	300.00	-2,177.01	-725.67	15,870.18	1,800.00	-14,070.18	-781.68	1,800.00
7235	Sewer	4,384.77	900.00	-3,484.77	-387.20	29,372.97	5,400.00	-23,972.97	-443.94	5,400.00
7240	Cable Television	0.00	0.00	0.00	N/A	335.01	0.00	-335.01	N/A	0.00
7242	Internet Service	289.90	0.00	-289.90	N/A	2,522.40	0.00	-2,522.40	N/A	0.00
7290	TOTAL UTILITIES	11,604.78	2,200.00	-9,404.78	-427.49	96,128.28	13,200.00	-82,928.28	-628.24	13,200.00
7301	NON RECAPTURABLE CLEANING									

Budget Comparison

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7309 Non Recapturable Janitorial Contract	0.00	0.00	0.00	N/A	0.00	1,500.00	1,500.00	100.00	1,500.00
7315 TOTAL NON RECAPTURABLE CLEANING	0.00	0.00	0.00	N/A	0.00	1,500.00	1,500.00	100.00	1,500.00
7359 NON RECAPTURABLE OTHER SERVICES									
7376 Non Recapturable Miscellaneous	0.00	0.00	0.00	N/A	0.00	1,800.00	1,800.00	100.00	1,800.00
7377 TOTAL NON RECAPTURABLE OTHER SERVICES	0.00	0.00	0.00	N/A	0.00	1,800.00	1,800.00	100.00	1,800.00
7390 NON RECAPTURABLE UTILITIES									
7391 Non Recapturable Electricity	0.00	0.00	0.00	N/A	0.00	2,000.00	2,000.00	100.00	2,000.00
7394 Non Recapturable Water	0.00	0.00	0.00	N/A	0.00	400.00	400.00	100.00	400.00
7398 TOTAL NON RECAPTURABLE UTILITIES	0.00	0.00	0.00	N/A	0.00	2,400.00	2,400.00	100.00	2,400.00
7399 TOTAL NON RECAPTURABLE EXPENSES	0.00	0.00	0.00	N/A	0.00	5,700.00	5,700.00	100.00	5,700.00
7599 TOTAL OPERATING EXPENSES	47,800.36	34,202.37	-13,597.99	-39.76	453,172.94	215,164.73	-238,008.21	-110.62	215,164.73
7800 PERSONNEL COSTS									
7815 Workers Comp Insurance	0.00	0.00	0.00	N/A	2,652.49	0.00	-2,652.49	N/A	0.00
7819 TOTAL PERSONNEL COSTS	0.00	0.00	0.00	N/A	2,652.49	0.00	-2,652.49	N/A	0.00
7899 TOTAL CORPORATE EXPENSES	0.00	0.00	0.00	N/A	2,652.49	0.00	-2,652.49	N/A	0.00
8275 NET OPERATING INCOME	-15,096.21	6,386.63	-21,482.84	-336.37	3,885.35	29,201.27	-25,315.92	-86.69	29,201.27
8299 NON OPERATING									
8970 NET AFTER NON OPERATING	-15,096.21	6,386.63	-21,482.84	-336.37	3,885.35	29,201.27	-25,315.92	-86.69	29,201.27

Budget Comparison

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
9500	DEBT SERVICE									
9510	Interest-1st Mortgage	0.00	29,647.00	29,647.00	100.00	0.00	172,614.00	172,614.00	100.00	172,614.00
9545	TOTAL DEBT SERVICE	0.00	29,647.00	29,647.00	100.00	0.00	172,614.00	172,614.00	100.00	172,614.00
9601	CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9620	HVAC Replacement	0.00	0.00	0.00	N/A	873.00	0.00	-873.00	N/A	0.00
9660	Exterior Repairs	0.00	0.00	0.00	N/A	2,197.00	0.00	-2,197.00	N/A	0.00
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	0.00	0.00	0.00	N/A	3,070.00	0.00	-3,070.00	N/A	0.00
9795	NET BEFORE DEPRECIATION & AMORTIZATION	-15,096.21	-23,260.37	8,164.16	35.10	815.35	-143,412.73	144,228.08	100.57	-143,412.73
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	41,608.38	0.00	-41,608.38	N/A	501,786.49	0.00	-501,786.49	N/A	0.00
9850	TOTAL DEPRECIATION & AMORTIZATION	41,608.38	0.00	-41,608.38	N/A	501,786.49	0.00	-501,786.49	N/A	0.00
9997	NET INCOME (LOSS)	-56,704.59	-23,260.37	-33,444.22	-143.78	-500,971.14	-143,412.73	-357,558.41	-249.32	-143,412.73