



BOARD OF DIRECTORS

Agenda Item 8

Assets & Investments Committee

May 11, 2016

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Willowbrook Apartments

Trend Report

February 01, 2016 to May 01, 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
February, 2016											
2	94%	385	23	18	3	2	11	1	68	56	94%
March, 2016											
0	94%	385	22	18	3	2	8	10	63	61	94%
April, 2016											
0	95%	388	21	14	4	2	13	7	70	73	95%
May, 2016											
0	96%	390	16	13	3	2	5	7	19	16	95%



Property Address: 7001 Bundy Road
New Orleans, LA 70127

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

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

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

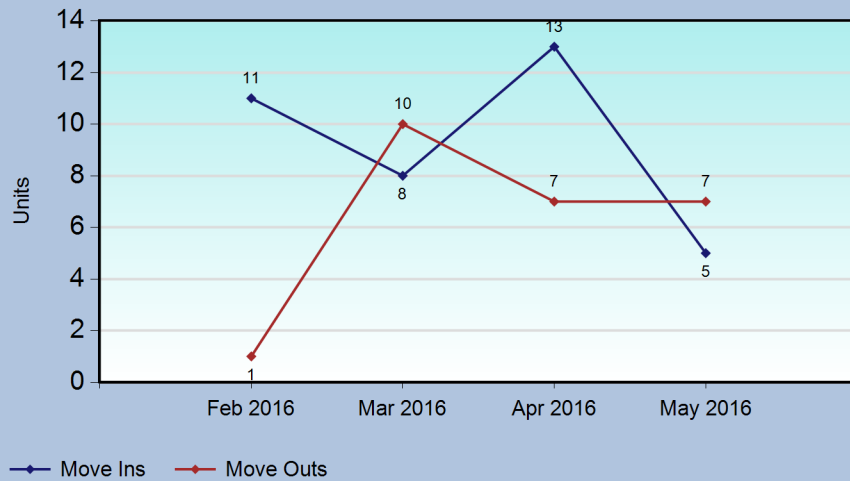


Willowbrook Apartments

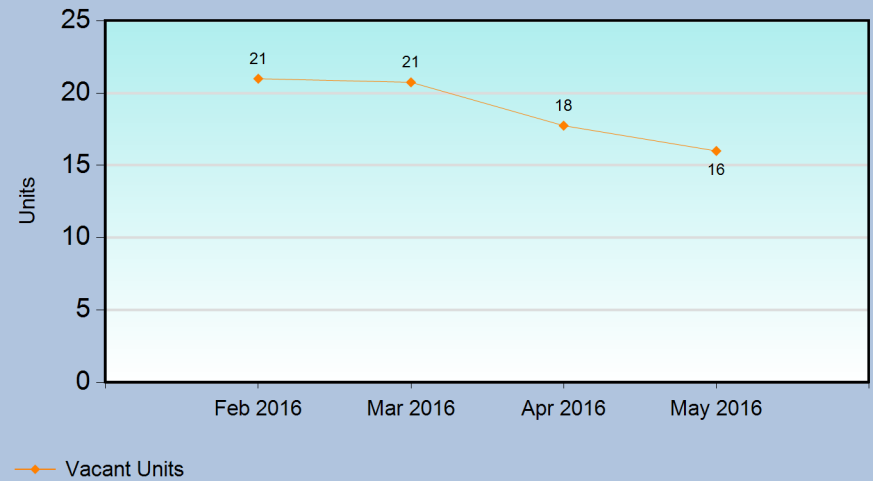
Trend Report

February 01, 2016 to May 01, 2016

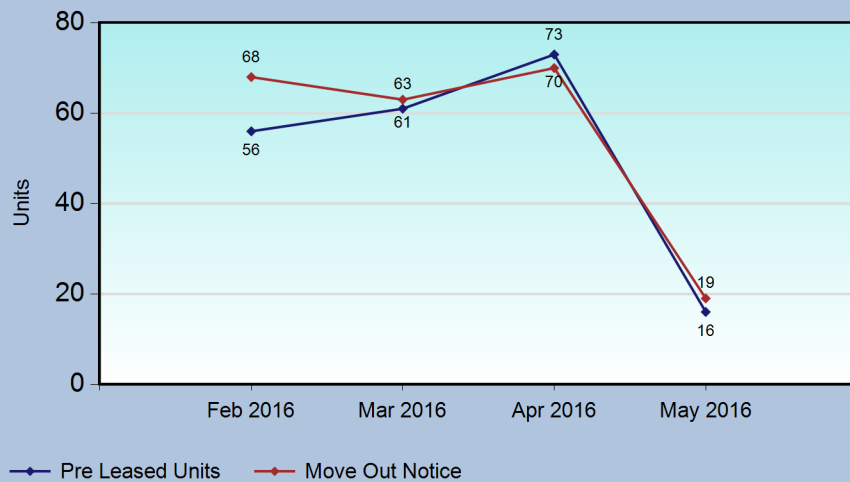
Move In vs Move Outs



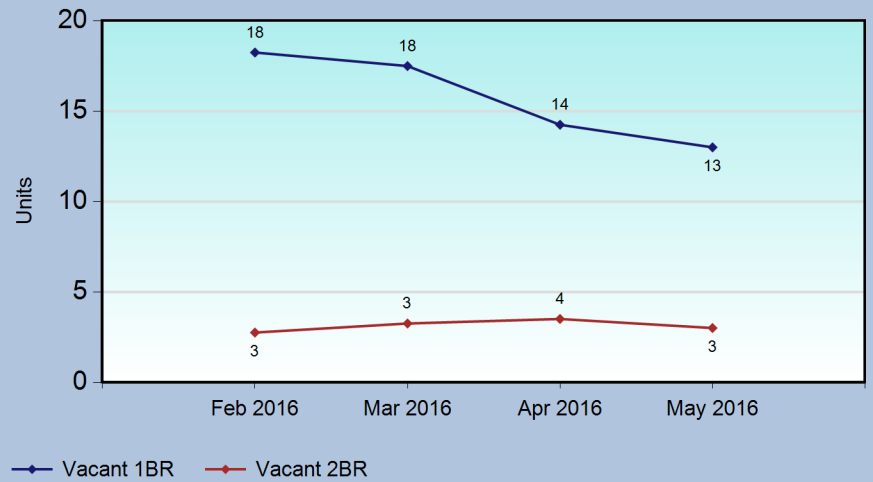
Vacant Units



Pre-Lease Units vs Move Out Notice



Vacant Units by Bedrooms



Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	139,340.00	120,000.00	19,340.00	16.12	1,228,981.85	1,080,000.00	148,981.85	13.79	1,440,000.00
5050	Market Rent	158,800.00	178,140.00	-19,340.00	-10.86	1,454,278.15	1,603,260.00	-148,981.85	-9.29	2,137,680.00
5051	Less-Vacancy	-15,429.00	-23,851.20	8,422.20	35.31	-143,468.78	-238,512.00	95,043.22	39.85	-310,065.60
5052	Loss/Gain to Lease	-2,905.00	-6,500.00	3,595.00	55.31	-36,989.00	-60,750.00	23,761.00	39.11	-79,250.00
5053	Less-Model	-1,470.00	-1,470.00	0.00	0.00	-13,230.00	-13,230.00	0.00	0.00	-17,640.00
	Units/Office/Storage									
5054	Less-Employee Apartments	0.00	-795.00	795.00	100.00	0.00	-7,155.00	7,155.00	100.00	-9,540.00
5060	Less-Concessions	-897.00	-2,000.00	1,103.00	55.15	-22,011.17	-18,000.00	-4,011.17	-22.28	-24,000.00
5066	Write-Offs/Bad Debt	-3,517.00	-4,453.50	936.50	21.03	-26,117.76	-40,081.50	13,963.74	34.84	-53,442.00
	Allowance									
5067	Prior Month Agency	1,312.00	0.00	1,312.00	N/A	7,318.00	0.00	7,318.00	N/A	0.00
	Adjustments									
5072	Prior Month Rent	-4,592.68	0.00	-4,592.68	N/A	-4,428.33	0.00	-4,428.33	N/A	0.00
	Adjustments									
5081	TOTAL RENTAL INCOME	270,641.32	259,070.30	11,571.02	4.47	2,444,332.96	2,305,531.50	138,801.46	6.02	3,083,742.40
5170	TENANT OTHER INCOME									
5182	Locks & Keys	0.00	0.00	0.00	N/A	145.00	0.00	145.00	N/A	0.00
5190	Access/Gate Card Reimb.	75.00	0.00	75.00	N/A	780.00	0.00	780.00	N/A	0.00
5200	Security Deposit Forfeits	650.00	625.00	25.00	4.00	8,061.00	5,625.00	2,436.00	43.31	7,500.00
5210	Late Fees	1,600.00	2,600.00	-1,000.00	-38.46	20,810.53	23,400.00	-2,589.47	-11.07	31,200.00
5220	NSF Fees	35.00	0.00	35.00	N/A	105.00	0.00	105.00	N/A	0.00
5230	Application Fees	815.00	350.00	465.00	132.86	4,975.00	3,750.00	1,225.00	32.67	5,100.00
5235	Cleaning, Damages, etc	485.00	700.00	-215.00	-30.71	3,449.00	6,300.00	-2,851.00	-45.25	8,400.00
5240	Month-to-Month Fees	953.22	200.00	753.22	376.61	2,280.22	1,800.00	480.22	26.68	2,400.00
5260	Collections	0.00	0.00	0.00	N/A	639.40	0.00	639.40	N/A	0.00
5270	Pet Fees	0.00	300.00	-300.00	-100.00	900.00	900.00	0.00	0.00	1,200.00
5297	TOTAL TENANT OTHER INCOME	4,613.22	4,775.00	-161.78	-3.39	42,145.15	41,775.00	370.15	0.89	55,800.00
5500	OTHER INCOME									
5560	Laundry Income	105.19	1,000.00	-894.81	-89.48	6,645.54	9,000.00	-2,354.46	-26.16	12,000.00

Friday, April 22, 2016

08:57 AM

Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5590	Miscellaneous Income	0.00	150.00	-150.00	-100.00	414.51	1,350.00	-935.49	-69.30	1,800.00
5597	TOTAL OTHER INCOME	105.19	1,150.00	-1,044.81	-90.85	7,060.05	10,350.00	-3,289.95	-31.79	13,800.00
5880	OTHER INCOME									
5884	Administrative Fees	0.00	35.00	-35.00	-100.00	0.00	315.00	-315.00	-100.00	420.00
5898	TOTAL OTHER INCOME	0.00	35.00	-35.00	-100.00	0.00	315.00	-315.00	-100.00	420.00
5990	TOTAL REVENUE	275,359.73	265,030.30	10,329.43	3.90	2,493,538.16	2,357,971.50	135,566.66	5.75	3,153,762.40
6000	OPERATING EXPENSES									
6100	CLEANING									
6130	Janitorial Contract	0.00	500.00	500.00	100.00	535.00	4,500.00	3,965.00	88.11	6,000.00
6170	Trash Removal	4,687.70	2,200.00	-2,487.70	-113.08	21,405.00	19,800.00	-1,605.00	-8.11	26,400.00
6190	TOTAL CLEANING	4,687.70	2,700.00	-1,987.70	-73.62	21,940.00	24,300.00	2,360.00	9.71	32,400.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	247.79	415.00	167.21	40.29	2,429.61	3,735.00	1,305.39	34.95	4,980.00
6218	Bulbs & Ballast Supplies	133.66	150.00	16.34	10.89	2,814.88	2,400.00	-414.88	-17.29	3,200.00
6225	Electrical	891.82	1,000.00	108.18	10.82	3,394.54	9,000.00	5,605.46	62.28	12,000.00
6235	Fire & Safety	85.02	1,000.00	914.98	91.50	2,497.76	6,700.00	4,202.24	62.72	7,000.00
6236	Gate Repair	90.00	250.00	160.00	64.00	2,423.30	3,750.00	1,326.70	35.38	5,250.00
6240	Glass, Screen & Window Repair	384.54	250.00	-134.54	-53.82	822.26	2,250.00	1,427.74	63.46	3,000.00
6280	HVAC Repairs	887.45	350.00	-537.45	-153.56	7,566.43	3,150.00	-4,416.43	-140.20	4,200.00
6285	HVAC Supplies	40.79	400.00	359.21	89.80	2,121.55	3,600.00	1,478.45	41.07	4,800.00
6300	Keys & Locks	206.33	350.00	143.67	41.05	3,863.07	3,150.00	-713.07	-22.64	4,200.00
6310	Landscaping	0.00	0.00	0.00	N/A	485.00	1,500.00	1,015.00	67.67	2,000.00
6320	Lawn Maintenance	3,650.00	3,750.00	100.00	2.67	32,850.00	33,750.00	900.00	2.67	45,000.00
6325	Maintenance Supplies	425.02	775.00	349.98	45.16	5,885.66	6,975.00	1,089.34	15.62	9,300.00
6410	Plumbing	882.31	1,075.00	192.69	17.92	7,827.83	9,675.00	1,847.17	19.09	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	675.00	1,500.00	825.00	55.00	9,845.00	13,500.00	3,655.00	27.07	18,000.00
6440	Exterior Repairs	9,387.20	500.00	-8,887.20	-1,777.44	21,541.92	4,500.00	-17,041.92	-378.71	6,000.00

Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6450	Interior Repairs	991.12	1,000.00	8.88	0.89	10,255.09	9,000.00	-1,255.09	-13.95	12,000.00
6480	Miscellaneous R&M	220.23	500.00	279.77	55.95	5,119.44	4,500.00	-619.44	-13.77	6,000.00
6490	TOTAL REPAIRS & MAINTENANCE	19,198.28	13,265.00	-5,933.28	-44.73	122,241.24	121,135.00	-1,106.24	-0.91	159,830.00
6500	CONTRACT SERVICES									
6520	Alarm & Monitoring	807.27	350.00	-457.27	-130.65	4,450.65	8,100.00	3,649.35	45.05	10,800.00
6540	Pest Control	675.00	675.00	0.00	0.00	13,925.00	9,075.00	-4,850.00	-53.44	12,100.00
6550	Pool Service	0.00	300.00	300.00	100.00	3,700.45	3,300.00	-400.45	-12.13	4,600.00
6580	Guard Service	24,344.81	18,500.00	-5,844.81	-31.59	180,368.22	166,500.00	-13,868.22	-8.33	222,000.00
6615	Termite Treatment & Renewal	0.00	0.00	0.00	N/A	5,200.00	2,850.00	-2,350.00	-82.46	2,850.00
6618	Uniforms	0.00	100.00	100.00	100.00	196.20	900.00	703.80	78.20	1,200.00
6680	Miscellaneous Services	0.00	250.00	250.00	100.00	3,876.00	2,250.00	-1,626.00	-72.27	3,000.00
6690	TOTAL CONTRACT SERVICES	25,827.08	20,175.00	-5,652.08	-28.02	211,716.52	192,975.00	-18,741.52	-9.71	256,550.00
6800	MAKE READY EXPENSE									
6805	Windows/Blinds/Screens	281.65	350.00	68.35	19.53	2,902.42	3,150.00	247.58	7.86	4,200.00
6820	Carpet/Tile Cleaning	3,740.00	600.00	-3,140.00	-523.33	9,646.00	5,400.00	-4,246.00	-78.63	7,200.00
6825	Carpet & Tile Replacement	1,754.21	2,000.00	245.79	12.29	17,107.92	18,000.00	892.08	4.96	24,000.00
6830	Cleaning	119.97	400.00	280.03	70.01	3,747.76	3,600.00	-147.76	-4.10	4,800.00
6870	Dry Wall Repairs	0.00	400.00	400.00	100.00	273.78	3,600.00	3,326.22	92.40	4,800.00
6875	Painting	1,521.18	2,250.00	728.82	32.39	8,322.41	23,250.00	14,927.59	64.20	31,000.00
6880	Sheetrock & Drywall Repairs	57.77	0.00	-57.77	N/A	57.77	0.00	-57.77	N/A	0.00
6885	Miscellaneous Make Ready	167.44	250.00	82.56	33.02	2,630.66	2,250.00	-380.66	-16.92	3,000.00
6890	TOTAL MAKE READY EXPENSE	7,642.22	6,250.00	-1,392.22	-22.28	44,688.72	59,250.00	14,561.28	24.58	79,000.00
6900	PAYROLL & RELATED EXPENSES									
6902	Property Manager	4,491.66	4,450.00	-41.66	-0.94	39,153.00	40,050.00	897.00	2.24	53,400.00
6906	Assistant Manager	1,176.77	2,700.00	1,523.23	56.42	23,366.81	24,300.00	933.19	3.84	32,400.00
6910	Leasing Agent	5,786.52	4,795.00	-991.52	-20.68	33,828.23	43,155.00	9,326.77	21.61	57,540.00
6913	Maintenance	3,409.48	0.00	-3,409.48	N/A	25,040.31	0.00	-25,040.31	N/A	0.00
6914	Maintenance I	5,841.89	3,660.00	-2,181.89	-59.61	51,497.68	32,940.00	-18,557.68	-56.34	43,920.00

Friday, April 22, 2016

08:57 AM

Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6919	Maintenance II	2,655.48	5,200.00	2,544.52	48.93	27,233.53	46,800.00	19,566.47	41.81	62,400.00
6920	Housekeeping/Maid Salary	3,545.00	2,025.00	-1,520.00	-75.06	15,752.27	18,225.00	2,472.73	13.57	24,300.00
6922	Make Ready I	0.00	2,427.00	2,427.00	100.00	2,871.31	21,843.00	18,971.69	86.85	29,124.00
6930	Porter	1,305.50	2,000.00	694.50	34.72	12,989.90	18,000.00	5,010.10	27.83	24,000.00
6952	Payroll Taxes	7,038.54	6,849.00	-189.54	-2.77	62,345.70	61,641.00	-704.70	-1.14	82,188.00
6985	Health Insurance	1,241.04	1,200.00	-41.04	-3.42	11,477.13	10,800.00	-677.13	-6.27	14,400.00
6997	TOTAL PAYROLL & RELATED EXPENSES	36,491.88	35,306.00	-1,185.88	-3.36	305,555.87	317,754.00	12,198.13	3.84	423,672.00
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Technology Fees -LBPMI	225.00	225.00	0.00	0.00	2,025.00	2,025.00	0.00	0.00	2,700.00
7005	Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00
7007	Answering Service	75.00	150.00	75.00	50.00	531.75	1,350.00	818.25	60.61	1,800.00
7009	Bank Charges	145.41	100.00	-45.41	-45.41	1,292.47	900.00	-392.47	-43.61	1,200.00
7010	Office Equipment Rental	162.98	425.00	262.02	61.65	2,533.49	3,825.00	1,291.51	33.76	5,100.00
7013	Credit Bureau	403.40	400.00	-3.40	-0.85	3,124.50	3,600.00	475.50	13.21	4,800.00
7016	Employee Mileage, Meals & Education	308.35	400.00	91.65	22.91	3,731.21	4,450.00	718.79	16.15	5,650.00
7030	Office Supplies	1,860.68	600.00	-1,260.68	-210.11	8,071.87	5,400.00	-2,671.87	-49.48	7,200.00
7045	Postage & Overnight Mail	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
7060	Professional Fees	185.00	750.00	565.00	75.33	3,841.60	6,750.00	2,908.40	43.09	9,000.00
7070	Telephone	713.20	625.00	-88.20	-14.11	5,959.25	5,625.00	-334.25	-5.94	7,500.00
7090	TOTAL ADMINISTRATIVE EXPENSES	4,079.02	3,750.00	-329.02	-8.77	31,111.14	34,600.00	3,488.86	10.08	45,850.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	15,695.18	10,595.21	-5,099.97	-48.13	128,438.77	94,270.87	-34,167.90	-36.24	126,084.50
7145	TOTAL MANAGEMENT FEES	15,695.18	10,595.21	-5,099.97	-48.13	128,438.77	94,270.87	-34,167.90	-36.24	126,084.50
7150	MARKETING									
7153	Advertising	2,776.27	2,750.00	-26.27	-0.96	24,510.68	20,750.00	-3,760.68	-18.12	27,000.00
7154	Customer Relations	1,240.88	800.00	-440.88	-55.11	6,557.11	7,200.00	642.89	8.93	9,600.00
7160	Leasing Commission	100.00	600.00	500.00	83.33	4,930.93	5,400.00	469.07	8.69	7,200.00
7180	Referral Fees	600.00	400.00	-200.00	-50.00	4,200.00	3,600.00	-600.00	-16.67	4,800.00

Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7190	TOTAL MARKETING	4,717.15	4,550.00	-167.15	-3.67	40,198.72	36,950.00	-3,248.72	-8.79	48,600.00
7200	UTILITIES									
7210	Electricity	8,215.37	7,850.00	-365.37	-4.65	65,243.20	70,650.00	5,406.80	7.65	94,200.00
7212	Electricity-Vacant Space	634.67	850.00	215.33	25.33	10,206.69	7,650.00	-2,556.69	-33.42	10,200.00
7230	Water	16,435.63	9,000.00	-7,435.63	-82.62	93,200.57	81,000.00	-12,200.57	-15.06	108,000.00
7235	Sewer	14,156.68	11,000.00	-3,156.68	-28.70	108,907.08	99,000.00	-9,907.08	-10.01	132,000.00
7290	TOTAL UTILITIES	39,442.35	28,700.00	-10,742.35	-37.43	277,557.54	258,300.00	-19,257.54	-7.46	344,400.00
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	7,881.67	11,153.00	3,271.33	29.33	71,478.35	100,377.00	28,898.65	28.79	133,835.00
7490	TOTAL TAXES & INSURANCE	7,881.67	11,153.00	3,271.33	29.33	71,478.35	100,377.00	28,898.65	28.79	133,835.00
7599	TOTAL OPERATING EXPENSES	165,662.53	136,444.21	-29,218.32	-21.41	1,254,926.87	1,239,911.87	-15,015.00	-1.21	1,650,221.50
8275	NET OPERATING INCOME	109,697.20	128,586.09	-18,888.89	-14.69	1,238,611.29	1,118,059.63	120,551.66	10.78	1,503,540.90
8299	NON OPERATING									
8970	NET AFTER NON OPERATING	109,697.20	128,586.09	-18,888.89	-14.69	1,238,611.29	1,118,059.63	120,551.66	10.78	1,503,540.90
9550	ESCROW AND RESERVE									
9556	Reserve Replacement	0.00	11,900.00	11,900.00	100.00	0.00	107,100.00	107,100.00	100.00	142,800.00
9563	NET ESCROW AND RESERVE	0.00	11,900.00	11,900.00	100.00	0.00	107,100.00	107,100.00	100.00	142,800.00
9601	CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	1,375.00	600.00	-775.00	-129.17	8,641.31	5,400.00	-3,241.31	-60.02	7,200.00
9606	Exterior Improvements	4,390.00	2,000.00	-2,390.00	-119.50	108,574.72	31,000.00	-77,574.72	-250.24	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	0.00	0.00	N/A	0.00	2,600.00	2,600.00	100.00	3,900.00

Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
9627	Plumbing Upgrades	4,995.00	0.00	-4,995.00	N/A	4,995.00	0.00	-4,995.00	N/A	0.00
9670	Interior Repairs	0.00	2,000.00	2,000.00	100.00	19,606.11	18,000.00	-1,606.11	-8.92	24,000.00
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	10,760.00	4,600.00	-6,160.00	-133.91	141,183.44	57,000.00	-84,183.44	-147.69	72,100.00
9795	NET BEFORE DEPRECIATION & AMORTIZATION	98,937.20	112,086.09	-13,148.89	-11.73	1,097,427.85	953,959.63	143,468.22	15.04	1,288,640.90
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	95,942.17	0.00	-95,942.17	N/A	863,479.52	0.00	-863,479.52	N/A	0.00
9850	TOTAL DEPRECIATION & AMORTIZATION	95,942.17	0.00	-95,942.17	N/A	863,479.52	0.00	-863,479.52	N/A	0.00
9997	NET INCOME (LOSS)	2,995.03	112,086.09	-109,091.06	-97.33	233,948.33	953,959.63	-720,011.30	-75.48	1,288,640.90



Village de Jardin Trend Report

February 01, 2016 to May 01, 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
February, 2016											
0	99%	221	2	1	1	1	0	0	3	4	99%
March, 2016											
0	99%	222	1	1	0	1	1	0	4	2	99%
April, 2016											
0	99%	222	1	1	0	1	2	1	4	2	99%
May, 2016											
0	100%	223	0	0	0	1	0	0	1	0	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

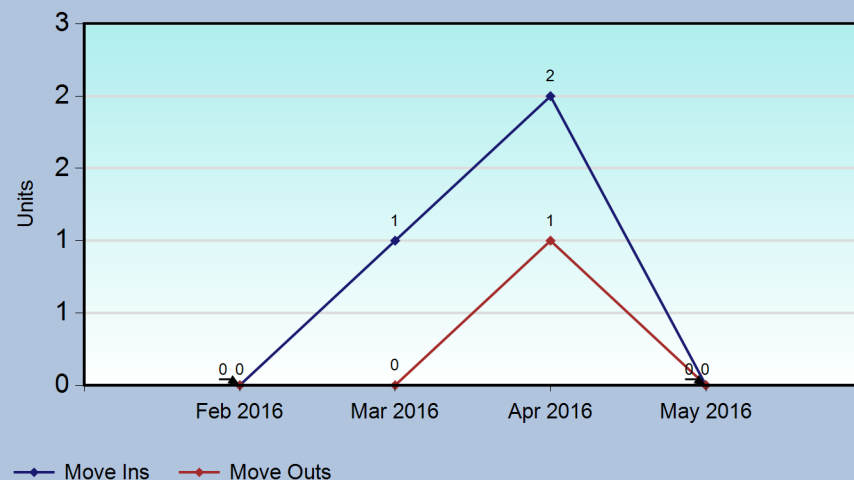
Management Company: Latter & Blum
Christopher Riggs
criggs@latterblumpm.com



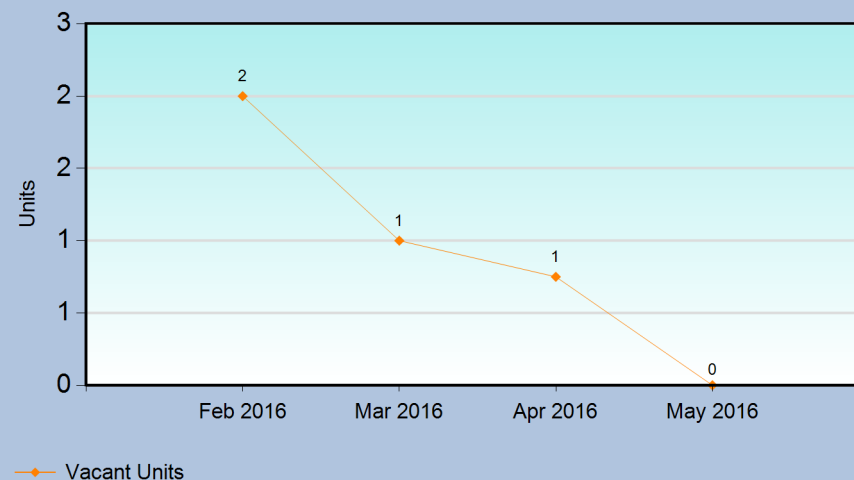
Village de Jardin Trend Report

February 01, 2016 to May 01, 2016

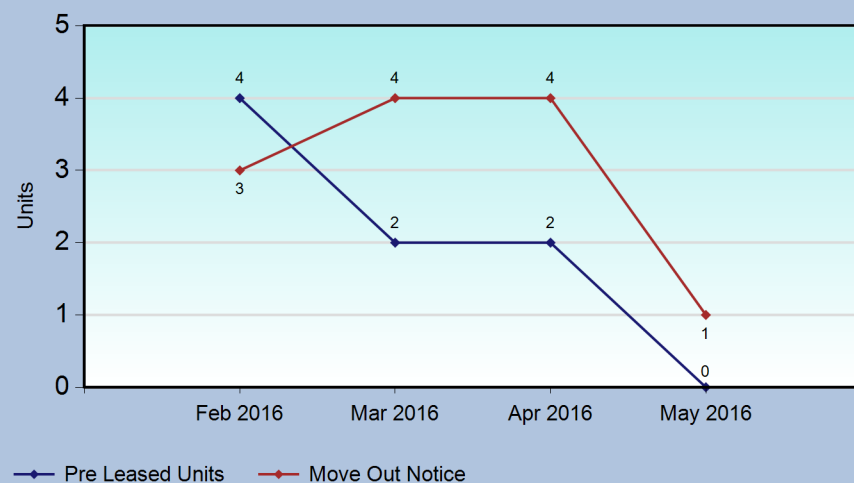
Move In vs Move Outs



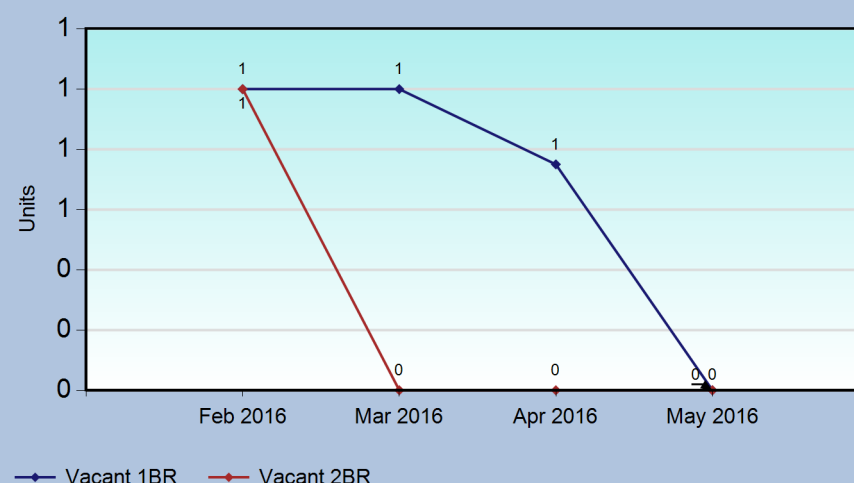
Vacant Units



Pre-Lease Units vs Move Out Notice



Vacant Units by Bedrooms



Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	16,236.00	16,500.00	-264.00	-1.60	142,685.00	148,500.00	-5,815.00	-3.92	198,000.00
5050	Market Rent	137,564.00	137,200.00	364.00	0.27	1,241,515.00	1,234,800.00	6,715.00	0.54	1,646,400.00
5051	Less-Vacancy	-1,816.13	-7,685.00	5,868.87	76.37	-20,325.15	-69,165.00	48,839.85	70.61	-92,220.00
5052	Loss/Gain to Lease	6,465.00	4,500.00	1,965.00	43.67	54,167.00	40,500.00	13,667.00	33.75	54,000.00
5054	Less-Employee Apartments	0.00	-900.00	900.00	100.00	0.00	-8,100.00	8,100.00	100.00	-10,800.00
5060	Less-Concessions	-900.00	0.00	-900.00	N/A	-8,100.00	0.00	-8,100.00	N/A	0.00
5066	Write-Offs/Bad Debt Allowance	0.00	-500.00	500.00	100.00	-1,888.76	-3,700.00	1,811.24	48.95	-4,800.00
5072	Prior Month Rent Adjustments	0.00	0.00	0.00	N/A	1,772.38	0.00	1,772.38	N/A	0.00
5081	TOTAL RENTAL INCOME	157,548.87	149,115.00	8,433.87	5.66	1,409,825.47	1,342,835.00	66,990.47	4.99	1,790,580.00
5170	TENANT OTHER INCOME									
5182	Locks & Keys	90.00	0.00	90.00	N/A	276.67	0.00	276.67	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	500.00	0.00	500.00	N/A	2,118.29	2,400.00	-281.71	-11.74	3,600.00
5210	Late Fees	700.00	900.00	-200.00	-22.22	7,815.00	8,100.00	-285.00	-3.52	10,800.00
5220	NSF Fees	0.00	35.00	-35.00	-100.00	210.00	175.00	35.00	20.00	210.00
5230	Application Fees	70.00	0.00	70.00	N/A	630.00	0.00	630.00	N/A	0.00
5235	Cleaning, Damages, etc	300.00	75.00	225.00	300.00	825.00	775.00	50.00	6.45	1,050.00
5240	Month-to-Month Fees	151.00	105.00	46.00	43.81	1,251.00	945.00	306.00	32.38	1,260.00
5270	Pet Fees	0.00	300.00	-300.00	-100.00	150.00	1,500.00	-1,350.00	-90.00	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	1,811.00	1,415.00	396.00	27.99	13,320.96	13,895.00	-574.04	-4.13	18,720.00
5500	OTHER INCOME									
5560	Laundry Income	3,614.08	650.00	2,964.08	456.01	12,132.46	5,850.00	6,282.46	107.39	7,800.00
5590	Miscellaneous Income	0.00	0.00	0.00	N/A	3,094.54	0.00	3,094.54	N/A	0.00
5597	TOTAL OTHER INCOME	3,614.08	650.00	2,964.08	456.01	15,227.00	5,850.00	9,377.00	160.29	7,800.00

Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5990	TOTAL REVENUE	162,973.95	151,180.00	11,793.95	7.80	1,438,373.43	1,362,580.00	75,793.43	5.56	1,817,100.00
6000	OPERATING EXPENSES									
6100	CLEANING									
6170	Trash Removal	1,000.00	1,250.00	250.00	20.00	7,813.23	11,250.00	3,436.77	30.55	15,000.00
6190	TOTAL CLEANING	1,000.00	1,250.00	250.00	20.00	7,813.23	11,250.00	3,436.77	30.55	15,000.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	302.32	300.00	-2.32	-0.77	1,194.80	2,700.00	1,505.20	55.75	3,600.00
6225	Electrical	1,966.95	850.00	-1,116.95	-131.41	14,381.97	7,650.00	-6,731.97	-88.00	10,200.00
6232	Elevator Repairs	682.42	1,100.00	417.58	37.96	7,350.47	9,900.00	2,549.53	25.75	13,200.00
6235	Fire & Safety	0.00	45.00	45.00	100.00	5,380.16	8,520.00	3,139.84	36.85	10,360.00
6280	HVAC Repairs	4,805.12	1,950.00	-2,855.12	-146.42	24,873.35	17,550.00	-7,323.35	-41.73	23,400.00
6285	HVAC Supplies	0.00	250.00	250.00	100.00	1,139.18	2,250.00	1,110.82	49.37	3,000.00
6300	Keys & Locks	0.00	100.00	100.00	100.00	0.00	900.00	900.00	100.00	1,200.00
6320	Lawn Maintenance	3,316.83	3,500.00	183.17	5.23	29,851.47	31,500.00	1,648.53	5.23	42,000.00
6325	Maintenance Supplies	427.32	650.00	222.68	34.26	2,979.94	5,850.00	2,870.06	49.06	7,800.00
6410	Plumbing	607.63	500.00	-107.63	-21.53	4,893.36	4,500.00	-393.36	-8.74	6,000.00
6450	Interior Repairs	0.00	250.00	250.00	100.00	199.09	2,250.00	2,050.91	91.15	3,000.00
6480	Miscellaneous R&M	702.25	400.00	-302.25	-75.56	8,137.25	3,600.00	-4,537.25	-126.03	4,800.00
6490	TOTAL REPAIRS & MAINTENANCE	12,810.84	9,895.00	-2,915.84	-29.47	100,381.04	97,170.00	-3,211.04	-3.30	128,560.00
6500	CONTRACT SERVICES									
6540	Pest Control	1,050.00	1,120.00	70.00	6.25	7,420.00	10,080.00	2,660.00	26.39	13,440.00
6580	Guard Service	16,495.65	10,992.00	-5,503.65	-50.07	123,147.84	98,928.00	-24,219.84	-24.48	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	900.00	900.00	100.00	1,200.00
6690	TOTAL CONTRACT SERVICES	17,545.65	12,262.00	-5,283.65	-43.09	130,567.84	113,908.00	-16,659.84	-14.63	150,544.00
6800	MAKE READY EXPENSE									
6805	Windows/Blinds/Screens	0.00	100.00	100.00	100.00	0.00	900.00	900.00	100.00	1,200.00

Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6820	Carpet/Tile Cleaning	0.00	250.00	250.00	100.00	0.00	2,250.00	2,250.00	100.00	3,000.00
6830	Cleaning	1,451.47	300.00	-1,151.47	-383.82	5,464.41	2,700.00	-2,764.41	-102.39	3,600.00
6870	Dry Wall Repairs	0.00	75.00	75.00	100.00	0.00	675.00	675.00	100.00	900.00
6875	Painting	0.00	750.00	750.00	100.00	1,550.04	6,750.00	5,199.96	77.04	9,000.00
6885	Miscellaneous Make Ready	0.00	65.00	65.00	100.00	0.00	585.00	585.00	100.00	780.00
6890	TOTAL MAKE READY EXPENSE	1,451.47	1,540.00	88.53	5.75	7,014.45	13,860.00	6,845.55	49.39	18,480.00
6900	PAYROLL & RELATED EXPENSES									
6902	Property Manager	4,285.00	4,285.00	0.00	0.00	34,470.00	38,565.00	4,095.00	10.62	51,420.00
6906	Assistant Manager	0.00	2,920.00	2,920.00	100.00	25,601.20	26,280.00	678.80	2.58	35,040.00
6910	Leasing Agent	1,101.94	1,040.00	-61.94	-5.96	17,263.34	9,360.00	-7,903.34	-84.44	12,480.00
6914	Maintenance I	432.00	3,700.00	3,268.00	88.32	29,266.45	32,100.00	2,833.55	8.83	43,200.00
6919	Maintenance II	3,199.63	2,920.00	-279.63	-9.58	27,575.88	26,280.00	-1,295.88	-4.93	35,040.00
6920	Housekeeping/Maid Salary	0.00	0.00	0.00	N/A	985.00	0.00	-985.00	N/A	0.00
6930	Porter	3,547.05	3,800.00	252.95	6.66	33,076.07	34,200.00	1,123.93	3.29	45,600.00
6952	Payroll Taxes	3,874.69	5,599.50	1,724.81	30.80	51,735.71	50,035.50	-1,700.21	-3.40	66,834.00
6985	Health Insurance	620.52	600.00	-20.52	-3.42	4,549.65	5,400.00	850.35	15.75	7,200.00
6997	TOTAL PAYROLL & RELATED EXPENSES	17,060.83	24,864.50	7,803.67	31.38	224,523.30	222,220.50	-2,302.80	-1.04	296,814.00
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Technology Fees -LBPMI	225.00	225.00	0.00	0.00	2,025.00	2,025.00	0.00	0.00	2,700.00
7005	Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	450.00	450.00	100.00	600.00
7009	Bank Charges	82.90	85.00	2.10	2.47	750.64	765.00	14.36	1.88	1,020.00
7010	Office Equipment Rental	308.38	365.00	56.62	15.51	2,502.62	3,285.00	782.38	23.82	4,380.00
7013	Credit Bureau	10.50	165.00	154.50	93.64	458.00	1,485.00	1,027.00	69.16	1,980.00
7016	Employee Mileage, Meals & Education	219.49	250.00	30.51	12.20	2,560.05	2,250.00	-310.05	-13.78	3,000.00
7030	Office Supplies	116.48	425.00	308.52	72.59	1,786.83	3,825.00	2,038.17	53.29	5,100.00
7045	Postage & Overnight Mail	0.00	25.00	25.00	100.00	11.98	225.00	213.02	94.68	300.00
7060	Professional Fees	0.00	125.00	125.00	100.00	1,337.09	625.00	-712.09	-113.93	750.00
7070	Telephone	1,148.54	1,050.00	-98.54	-9.38	10,131.76	9,450.00	-681.76	-7.21	12,600.00

Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7090	TOTAL ADMINISTRATIVE EXPENSES	2,111.29	2,765.00	653.71	23.64	21,563.97	24,385.00	2,821.03	11.57	32,430.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	8,844.75	6,720.00	-2,124.75	-31.62	72,813.00	60,480.00	-12,333.00	-20.39	80,640.00
7145	TOTAL MANAGEMENT FEES	8,844.75	6,720.00	-2,124.75	-31.62	72,813.00	60,480.00	-12,333.00	-20.39	80,640.00
7150	MARKETING									
7153	Advertising	1,957.23	1,800.00	-157.23	-8.74	18,945.92	16,200.00	-2,745.92	-16.95	21,600.00
7154	Customer Relations	357.87	250.00	-107.87	-43.15	2,624.46	2,250.00	-374.46	-16.64	3,000.00
7160	Leasing Commission	350.00	400.00	50.00	12.50	3,525.00	5,700.00	2,175.00	38.16	8,900.00
7165	Leasing Expense	300.88	200.00	-100.88	-50.44	2,783.80	1,800.00	-983.80	-54.66	2,400.00
7180	Referral Fees	0.00	0.00	0.00	N/A	0.00	1,000.00	1,000.00	100.00	1,250.00
7190	TOTAL MARKETING	2,965.98	2,650.00	-315.98	-11.92	27,879.18	26,950.00	-929.18	-3.45	37,150.00
7200	UTILITIES									
7209	Electricity-Income	0.00	3,000.00	-3,000.00	-100.00	10,806.59	27,000.00	-16,193.41	-59.98	36,000.00
7210	Electricity	24,206.10	28,500.00	4,293.90	15.07	207,516.43	256,500.00	48,983.57	19.10	342,000.00
7212	Electricity-Vacant Space	0.00	400.00	400.00	100.00	148.03	3,600.00	3,451.97	95.89	4,800.00
7230	Water	3,850.33	4,400.00	549.67	12.49	50,329.54	39,600.00	-10,729.54	-27.09	52,800.00
7235	Sewer	5,728.20	7,000.00	1,271.80	18.17	61,945.70	63,000.00	1,054.30	1.67	84,000.00
7289	Utilities - Reimbursements	-3,292.18	0.00	3,292.18	N/A	-11,150.95	0.00	11,150.95	N/A	0.00
7290	TOTAL UTILITIES	30,492.45	37,300.00	6,807.55	18.25	297,982.16	335,700.00	37,717.84	11.24	447,600.00
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	8,789.92	13,047.00	4,257.08	32.63	79,749.10	117,423.00	37,673.90	32.08	156,564.00
7490	TOTAL TAXES & INSURANCE	8,789.92	13,047.00	4,257.08	32.63	79,749.10	117,423.00	37,673.90	32.08	156,564.00
7599	TOTAL OPERATING EXPENSES	103,073.18	112,293.50	9,220.32	8.21	970,287.27	1,023,346.50	53,059.23	5.18	1,363,782.00
8275	NET OPERATING INCOME	59,900.77	38,886.50	21,014.27	54.04	468,086.16	339,233.50	128,852.66	37.98	453,318.00
8299	NON OPERATING									

Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
8970	NET AFTER NON OPERATING	59,900.77	38,886.50	21,014.27	54.04	468,086.16	339,233.50	128,852.66	37.98	453,318.00
9550	ESCROW AND RESERVE									
9556	Reserve Replacement	0.00	4,667.00	4,667.00	100.00	0.00	42,003.00	42,003.00	100.00	56,004.00
9563	NET ESCROW AND RESERVE	0.00	4,667.00	4,667.00	100.00	0.00	42,003.00	42,003.00	100.00	56,004.00
9601	CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	0.00	350.00	350.00	100.00	0.00	1,750.00	1,750.00	100.00	2,100.00
9606	Exterior Improvements	0.00	0.00	0.00	N/A	7,779.23	750.00	-7,029.23	-937.23	2,250.00
9610	Carpet Replacement	0.00	1,200.00	1,200.00	100.00	474.82	6,000.00	5,525.18	92.09	7,200.00
9670	Interior Repairs	0.00	750.00	750.00	100.00	1,524.00	3,750.00	2,226.00	59.36	4,500.00
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	0.00	2,300.00	2,300.00	100.00	9,778.05	12,250.00	2,471.95	20.18	16,050.00
9795	NET BEFORE DEPRECIATION & AMORTIZATION	59,900.77	31,919.50	27,981.27	87.66	458,308.11	284,980.50	173,327.61	60.82	381,264.00
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	106,974.94	0.00	-106,974.94	N/A	962,774.44	0.00	-962,774.44	N/A	0.00
9850	TOTAL DEPRECIATION & AMORTIZATION	106,974.94	0.00	-106,974.94	N/A	962,774.44	0.00	-962,774.44	N/A	0.00
9997	NET INCOME (LOSS)	-47,074.17	31,919.50	-78,993.67	-247.48	-504,466.33	284,980.50	-789,446.83	-277.02	381,264.00



Mid City Gardens Trend Report

February 01, 2016 to May 01, 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
February, 2016												
0	95%	57	3	1	2	0	0	2	1	5	1	93%
March, 2016												
0	91%	55	5	0	3	2	0	1	3	5	2	90%
April, 2016												
0	89%	53	7	1	4	2	0	1	3	2	0	88%
May, 2016												
0	88%	53	7	1	4	2	0	0	0	0	0	88%



Property Address: 1690 North Blvd
Baton Rouge, LA 70802

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

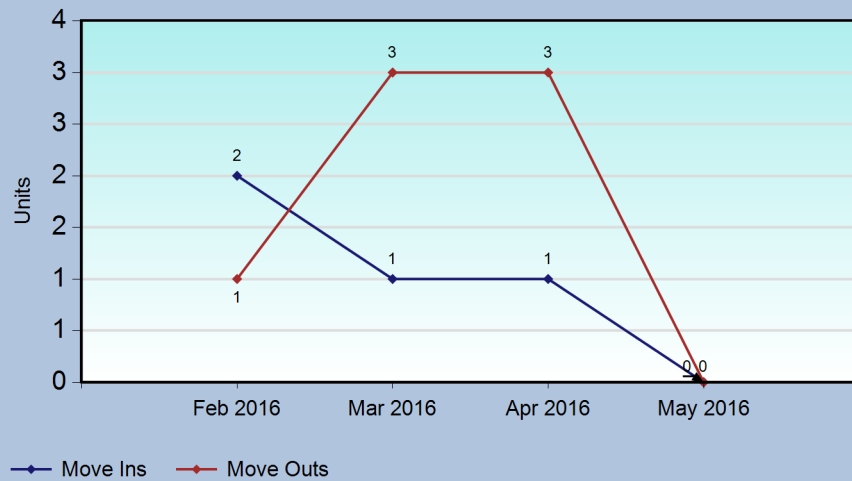
Management Company: Latter & Blum
Property Manager: Sylvia Dunn
Property Manager Email: midcitygardens@latterblumpm.com
Property Manager Phone: 225-302-5544



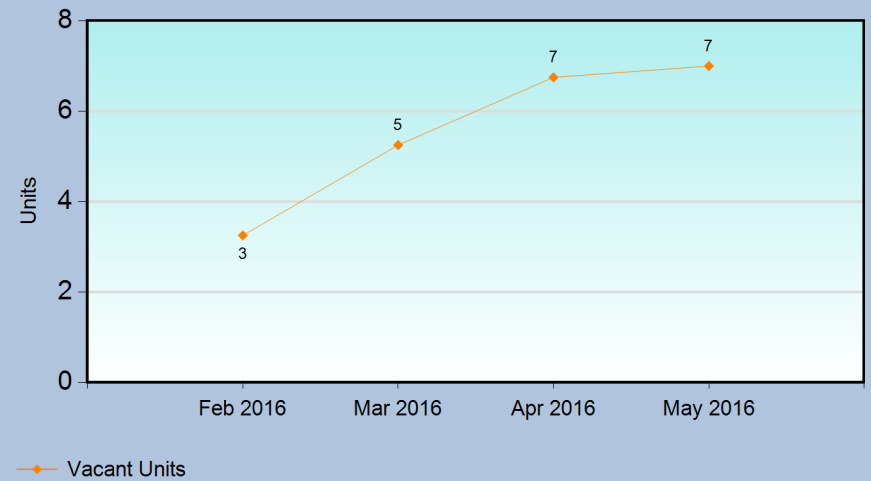
Mid City Gardens Trend Report

February 01, 2016 to May 01, 2016

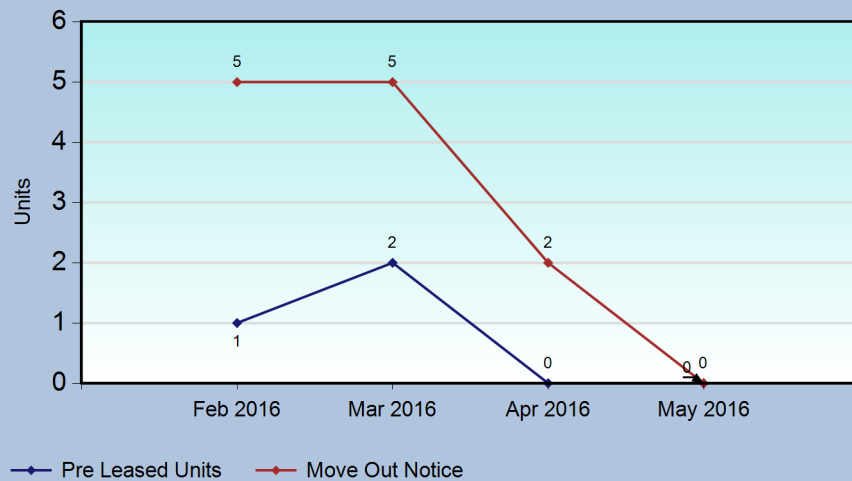
Move In vs Move Outs



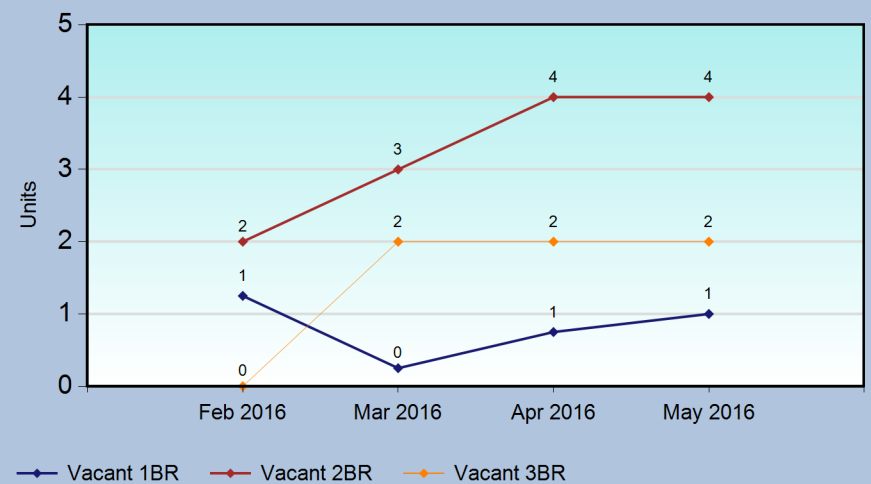
Vacant Units



Pre-Lease Units vs Move Out Notice



Vacant Units by Bedrooms



Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	3,055.00	0.00	3,055.00	N/A	31,455.86	0.00	31,455.86	N/A	0.00
5050	Market Rent	39,805.04	41,615.00	-1,809.96	-4.35	347,604.18	124,845.00	222,759.18	178.43	249,690.00
5051	Less-Vacancy	-4,178.56	-1,665.00	-2,513.56	-150.96	-12,669.31	-5,827.00	-6,842.31	-117.42	-11,654.00
5052	Loss/Gain to Lease	-1,247.00	0.00	-1,247.00	N/A	-12,103.56	0.00	-12,103.56	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	-4,250.00	0.00	-4,250.00	N/A	-8,949.43	0.00	-8,949.43	N/A	0.00
5067	Prior Month Agency Adjustments	-447.00	0.00	-447.00	N/A	-982.00	0.00	-982.00	N/A	0.00
5072	Prior Month Rent Adjustments	-1.00	0.00	-1.00	N/A	801.92	0.00	801.92	N/A	0.00
5081	TOTAL RENTAL INCOME	32,736.48	39,950.00	-7,213.52	-18.06	342,749.92	119,018.00	223,731.92	187.98	238,036.00
5170	TENANT OTHER INCOME									
5182	Locks & Keys	5.00	0.00	5.00	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	25.00	0.00	25.00	N/A	0.00
5200	Security Deposit Forfeits	800.00	150.00	650.00	433.33	1,150.00	450.00	700.00	155.56	900.00
5210	Late Fees	300.00	350.00	-50.00	-14.29	6,582.00	1,050.00	5,532.00	526.86	2,100.00
5220	NSF Fees	0.00	25.00	-25.00	-100.00	0.00	75.00	-75.00	-100.00	150.00
5230	Application Fees	175.00	105.00	70.00	66.67	420.00	315.00	105.00	33.33	630.00
5235	Cleaning, Damages, etc	75.00	275.00	-200.00	-72.73	1,467.21	825.00	642.21	77.84	1,650.00
5297	TOTAL TENANT OTHER INCOME	1,355.00	905.00	450.00	49.72	9,649.21	2,715.00	6,934.21	255.40	5,430.00
5500	OTHER INCOME									
5560	Laundry Income	40.00	125.00	-85.00	-68.00	40.00	375.00	-335.00	-89.33	750.00
5570	Interest Income	0.00	0.00	0.00	N/A	38.69	0.00	38.69	N/A	0.00
5575	Vending Income	-28.65	0.00	-28.65	N/A	0.00	0.00	0.00	N/A	0.00
5590	Miscellaneous Income	0.00	25.00	-25.00	-100.00	439.43	75.00	364.43	485.91	150.00
5597	TOTAL OTHER INCOME	11.35	150.00	-138.65	-92.43	518.12	450.00	68.12	15.14	900.00

Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5990	TOTAL REVENUE	34,102.83	41,005.00	-6,902.17	-16.83	352,917.25	122,183.00	230,734.25	188.84	244,366.00
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	434.94	0.00	-434.94	N/A	2,652.28	0.00	-2,652.28	N/A	0.00
6190	TOTAL CLEANING	434.94	0.00	-434.94	N/A	6,282.38	0.00	-6,282.38	N/A	0.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	0.00	50.00	50.00	100.00	275.60	150.00	-125.60	-83.73	300.00
6218	Bulbs & Ballast Supplies	0.00	50.00	50.00	100.00	2,344.07	150.00	-2,194.07	-1,462.71	300.00
6225	Electrical	6.10	100.00	93.90	93.90	72.60	300.00	227.40	75.80	600.00
6230	Elevator Contract	0.00	250.00	250.00	100.00	1,119.70	750.00	-369.70	-49.29	1,500.00
6232	Elevator Repairs	0.00	0.00	0.00	N/A	1,092.92	0.00	-1,092.92	N/A	0.00
6235	Fire & Safety	0.00	0.00	0.00	N/A	1,322.90	0.00	-1,322.90	N/A	650.00
6236	Gate Repair	0.00	0.00	0.00	N/A	4,837.85	0.00	-4,837.85	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	105.16	200.00	94.84	47.42	4,033.50	400.00	-3,633.50	-908.38	1,200.00
6300	Keys & Locks	50.62	0.00	-50.62	N/A	871.37	0.00	-871.37	N/A	0.00
6310	Landscaping	0.00	0.00	0.00	N/A	0.00	500.00	500.00	100.00	1,000.00
6320	Lawn Maintenance	2,408.33	1,700.00	-708.33	-41.67	21,674.97	5,100.00	-16,574.97	-325.00	10,200.00
6325	Maintenance Supplies	195.92	250.00	54.08	21.63	7,145.36	750.00	-6,395.36	-852.71	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	0.00	100.00	100.00	100.00	529.86	300.00	-229.86	-76.62	600.00
6490	TOTAL REPAIRS & MAINTENANCE	2,766.13	2,700.00	-66.13	-2.45	52,485.47	10,400.00	-42,085.47	-404.67	19,850.00
6500	CONTRACT SERVICES									
6520	Alarm & Monitoring	210.00	0.00	-210.00	N/A	1,260.00	0.00	-1,260.00	N/A	0.00
6540	Pest Control	575.00	120.00	-455.00	-379.17	3,040.00	360.00	-2,680.00	-744.44	720.00

Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6580	Guard Service	15,277.52	9,700.00	-5,577.52	-57.50	64,615.16	29,100.00	-35,515.16	-122.05	58,200.00
6618	Uniforms	0.00	0.00	0.00	N/A	54.45	250.00	195.55	78.22	250.00
6690	TOTAL CONTRACT SERVICES	16,062.52	9,820.00	-6,242.52	-63.57	68,969.61	29,710.00	-39,259.61	-132.14	59,170.00
6800	MAKE READY EXPENSE									
6820	Carpet/Tile Cleaning	0.00	250.00	250.00	100.00	409.30	750.00	340.70	45.43	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	327.10	750.00	422.90	56.39	1,500.00
6875	Painting	275.00	500.00	225.00	45.00	2,893.36	1,500.00	-1,393.36	-92.89	3,000.00
6880	Sheetrock & Drywall Repairs	0.00	100.00	100.00	100.00	190.00	300.00	110.00	36.67	600.00
6890	TOTAL MAKE READY EXPENSE	275.00	1,100.00	825.00	75.00	6,760.29	3,300.00	-3,460.29	-104.86	6,600.00
6900	PAYROLL & RELATED EXPENSES									
6902	Property Manager	2,172.65	2,835.00	662.35	23.36	24,357.29	8,505.00	-15,852.29	-186.39	17,010.00
6906	Assistant Manager	0.00	1,500.00	1,500.00	100.00	994.00	4,500.00	3,506.00	77.91	9,000.00
6910	Leasing Agent	1,831.61	0.00	-1,831.61	N/A	1,831.61	0.00	-1,831.61	N/A	0.00
6913	Maintenance	2,948.34	2,625.00	-323.34	-12.32	27,346.98	7,875.00	-19,471.98	-247.26	15,750.00
6920	Housekeeping/Maid Salary	756.36	720.00	-36.36	-5.05	3,552.04	2,160.00	-1,392.04	-64.45	4,320.00
6952	Payroll Taxes	2,312.69	2,088.00	-224.69	-10.76	12,247.58	6,264.00	-5,983.58	-95.52	12,528.00
6985	Health Insurance	206.84	400.00	193.16	48.29	1,650.99	1,200.00	-450.99	-37.58	2,400.00
6997	TOTAL PAYROLL & RELATED EXPENSES	10,228.49	10,168.00	-60.49	-0.59	71,980.49	30,504.00	-41,476.49	-135.97	61,008.00
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Technology Fees -LBPMI	225.00	175.00	-50.00	-28.57	1,125.00	525.00	-600.00	-114.29	1,050.00
7005	Administrative Fee-LBPMI	50.00	50.00	0.00	0.00	250.00	150.00	-100.00	-66.67	300.00
7007	Answering Service	0.00	60.00	60.00	100.00	0.00	180.00	180.00	100.00	360.00
7009	Bank Charges	-148.98	75.00	223.98	298.64	591.79	225.00	-366.79	-163.02	450.00
7010	Office Equipment Rental	38.00	0.00	-38.00	N/A	229.35	0.00	-229.35	N/A	0.00
7013	Credit Bureau	207.05	75.00	-132.05	-176.07	482.55	225.00	-257.55	-114.47	450.00

Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7016	Employee Mileage, Meals & Education	0.00	50.00	50.00	100.00	409.32	150.00	-259.32	-172.88	300.00
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	0.00	2,850.00	2,850.00	100.00	9,247.75	14,250.00	5,002.25	35.10	22,800.00
7025	Office Expense	171.82	0.00	-171.82	N/A	926.05	0.00	-926.05	N/A	0.00
7030	Office Supplies	0.00	75.00	75.00	100.00	870.95	225.00	-645.95	-287.09	450.00
7045	Postage & Overnight Mail	0.00	10.00	10.00	100.00	18.91	30.00	11.09	36.97	60.00
7060	Professional Fees	20.00	120.00	100.00	83.33	2,758.66	360.00	-2,398.66	-666.29	720.00
7070	Telephone	1,226.34	550.00	-676.34	-122.97	8,394.25	1,650.00	-6,744.25	-408.74	3,300.00
7090	TOTAL ADMINISTRATIVE EXPENSES	1,789.23	4,090.00	2,300.77	56.25	25,629.58	17,970.00	-7,659.58	-42.62	30,240.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	2,109.39	2,197.25	87.86	4.00	10,659.23	7,700.49	-2,958.74	-38.42	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	2,109.39	2,197.25	87.86	4.00	21,368.95	7,700.49	-13,668.46	-177.50	14,246.73
7150	MARKETING									
7153	Advertising	0.00	250.00	250.00	100.00	0.00	750.00	750.00	100.00	1,500.00
7154	Customer Relations	0.00	50.00	50.00	100.00	34.94	150.00	115.06	76.71	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	0.00	0.00	N/A	150.00
7190	TOTAL MARKETING	0.00	300.00	300.00	100.00	609.33	900.00	290.67	32.30	1,950.00
7200	UTILITIES									
7210	Electricity	5,863.16	800.00	-5,063.16	-632.90	33,767.21	2,400.00	-31,367.21	-1,306.97	4,800.00
7212	Electricity-Vacant Space	772.92	200.00	-572.92	-286.46	1,590.37	600.00	-990.37	-165.06	1,200.00
7220	Gas	0.00	0.00	0.00	N/A	10.60	0.00	-10.60	N/A	0.00
7230	Water	1,184.98	300.00	-884.98	-294.99	10,936.95	900.00	-10,036.95	-1,115.22	1,800.00
7235	Sewer	2,199.93	900.00	-1,299.93	-144.44	20,596.64	2,700.00	-17,896.64	-662.84	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	633.23	0.00	-633.23	N/A	633.23	0.00	-633.23	N/A	0.00
7290	TOTAL UTILITIES	10,654.22	2,200.00	-8,454.22	-384.28	67,870.01	6,600.00	-61,270.01	-928.33	13,200.00

Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7301	NON RECAPTURABLE CLEANING									
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	44,319.92	32,575.25	-11,744.67	-36.05	321,956.11	112,784.49	-209,171.62	-185.46	211,964.73
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	-10,217.09	8,429.75	-18,646.84	-221.20	28,308.65	9,398.51	18,910.14	201.20	32,401.27
8299	NON OPERATING									

Budget Comparison

Period = Mar 2016

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
8970	NET AFTER NON OPERATING	-10,217.09	8,429.75	-18,646.84	-221.20	28,308.65	9,398.51	18,910.14	201.20	32,401.27
9500	DEBT SERVICE									
9510	Interest-1st Mortgage	0.00	28,413.00	28,413.00	100.00	0.00	85,907.00	85,907.00	100.00	172,614.00
9545	TOTAL DEBT SERVICE	0.00	28,413.00	28,413.00	100.00	0.00	85,907.00	85,907.00	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	-10,217.09	-19,983.25	9,766.16	48.87	25,238.65	-76,508.49	101,747.14	132.99	-140,212.73
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	41,608.38	0.00	-41,608.38	N/A	376,961.35	0.00	-376,961.35	N/A	0.00
9850	TOTAL DEPRECIATION & AMORTIZATION	41,608.38	0.00	-41,608.38	N/A	376,961.35	0.00	-376,961.35	N/A	0.00
9997	NET INCOME (LOSS)	-51,825.47	-19,983.25	-31,842.22	-159.34	-351,722.70	-76,508.49	-275,214.21	-359.72	-140,212.73