



LHC PROPERTIES REPORTS

Board of Directors' Meeting

March 15, 2017

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Willowbrook Apartments

Trend Report

December 01, 2016 to February 28, 2017

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
December, 2016											
2	97%	395	11	6	5	2	9	9	57	70	98%
January, 2017											
0	96%	393	16	8	6	2	12	12	46	64	97%
February, 2017											
2	96%	392	16	5	9	2	6	7	57	71	97%



Property Address: 7001 Bundy Road
New Orleans, LA 70127

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

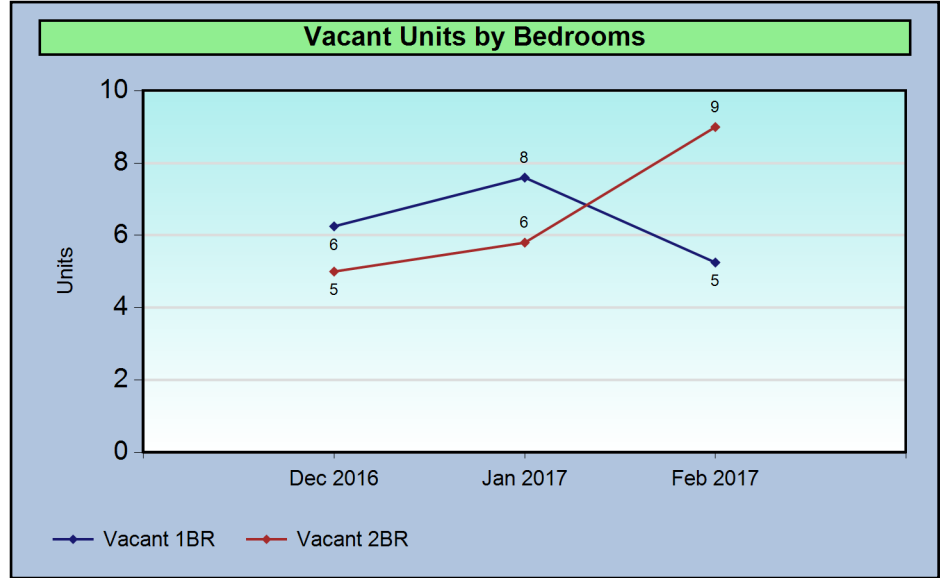
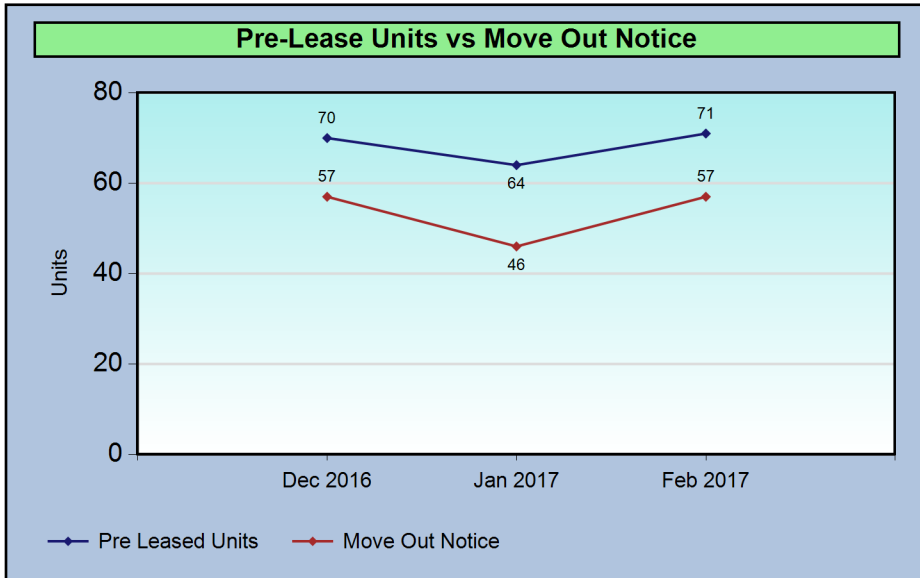
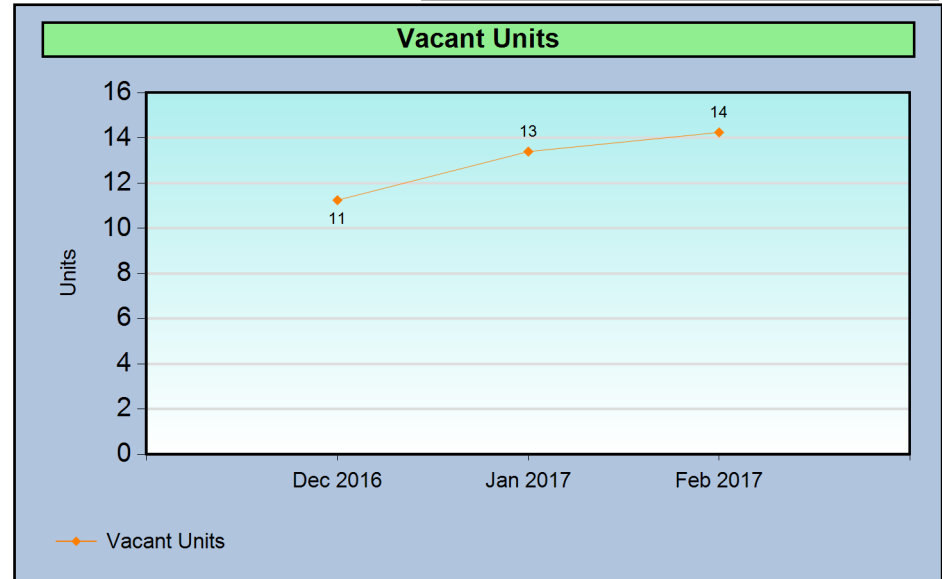
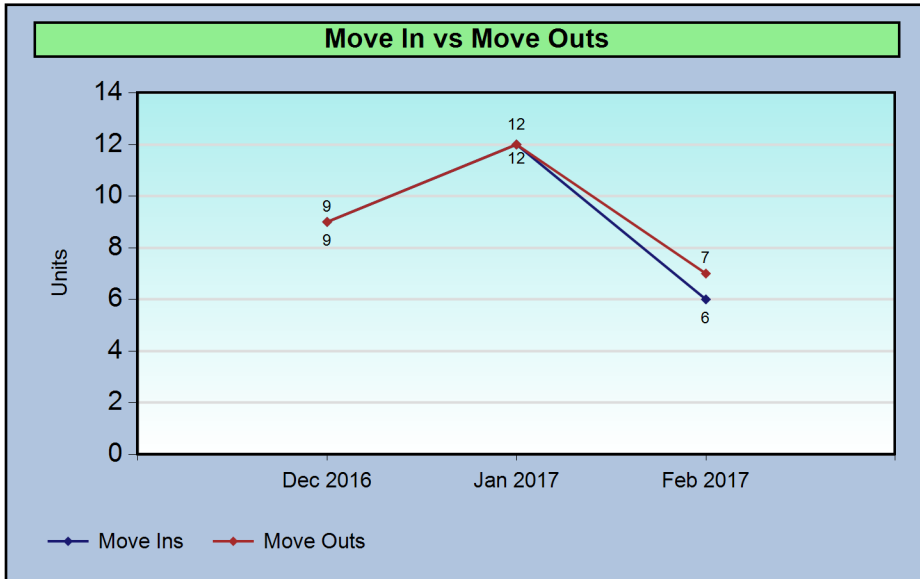
Property Manager: Aloha Ratleff
Property Manager Email:
aratleff@latterblumpm.com
Property Manager Phone: 504-218-7750

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



Willowbrook Apartments Trend Report

December 01, 2016 to February 28, 2017



Budget Comparison

Period = Jan 2017

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	151,221.00	139,000.00	12,221.00	8.79	1,016,974.00	973,000.00	43,974.00	4.52	1,668,000.00
5050	Market Rent	146,919.00	157,670.00	-10,751.00	-6.82	1,070,006.00	1,103,690.00	-33,684.00	-3.05	1,892,040.00
5051	Less-Vacancy	-8,325.00	-20,766.90	12,441.90	59.91	-63,041.00	-142,401.60	79,360.60	55.73	-237,336.00
5052	Loss/Gain to Lease	-1,050.00	-3,500.00	2,450.00	70.00	-10,785.00	-24,500.00	13,715.00	55.98	-42,000.00
5053	Less-Model Units/Office/Storage	-1,470.00	-1,470.00	0.00	0.00	-10,290.00	-10,290.00	0.00	0.00	-17,640.00
5054	Less-Employee Apartments	0.00	-795.00	795.00	100.00	0.00	-5,565.00	5,565.00	100.00	-9,540.00
5060	Less-Concessions	-500.00	-3,000.00	2,500.00	83.33	-5,179.95	-19,000.00	13,820.05	72.74	-31,000.00
5061	Additional Rent	0.00	0.00	0.00	N/A	110.00	0.00	110.00	N/A	0.00
5066	Write-Offs/Bad Debt Allowance	-322.00	-3,153.40	2,831.40	89.79	-16,678.02	-22,073.80	5,395.78	24.44	-37,840.80
5067	Prior Month Agency Adjustments	3,342.00	0.00	3,342.00	N/A	9,864.00	0.00	9,864.00	N/A	0.00
5072	Prior Month Rent Adjustments	13.00	0.00	13.00	N/A	1,616.67	0.00	1,616.67	N/A	0.00
5081	TOTAL RENTAL INCOME	289,828.00	263,984.70	25,843.30	9.79	1,992,596.70	1,852,859.60	139,737.10	7.54	3,184,683.20
5170	TENANT OTHER INCOME									
5182	Locks & Keys	170.00	0.00	170.00	N/A	385.00	0.00	385.00	N/A	0.00
5190	Access/Gate Card Reimb.	75.00	0.00	75.00	N/A	500.00	0.00	500.00	N/A	0.00
5200	Security Deposit Forfeits	1,225.00	625.00	600.00	96.00	5,225.00	4,375.00	850.00	19.43	7,500.00
5210	Late Fees	2,500.00	2,250.00	250.00	11.11	16,165.00	15,750.00	415.00	2.63	27,000.00
5220	NSF Fees	0.00	0.00	0.00	N/A	175.00	0.00	175.00	N/A	0.00
5230	Application Fees	715.00	350.00	365.00	104.29	3,875.00	2,900.00	975.00	33.62	5,100.00
5235	Cleaning, Damages, etc	1,829.39	475.00	1,354.39	285.13	5,803.89	3,325.00	2,478.89	74.55	5,700.00
5240	Month-to-Month Fees	750.00	200.00	550.00	275.00	3,759.00	1,400.00	2,359.00	168.50	2,400.00
5260	Collections	33.33	0.00	33.33	N/A	1,034.65	0.00	1,034.65	N/A	0.00
5270	Pet Fees	0.00	0.00	0.00	N/A	0.00	600.00	-600.00	-100.00	1,200.00
5297	TOTAL TENANT OTHER INCOME	7,297.72	3,900.00	3,397.72	87.12	36,922.54	28,350.00	8,572.54	30.24	48,900.00
5500	OTHER INCOME									

Budget Comparison

Period = Jan 2017

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5560	Laundry Income	722.69	600.00	122.69	20.45	2,213.09	4,200.00	-1,986.91	-47.31	7,200.00
5590	Miscellaneous Income	300.00	65.00	235.00	361.54	500.00	455.00	45.00	9.89	780.00
5597	TOTAL OTHER INCOME	1,022.69	665.00	357.69	53.79	2,713.09	4,655.00	-1,941.91	-41.72	7,980.00
5880	OTHER INCOME									
5884	Administrative Fees	0.00	35.00	-35.00	-100.00	0.00	245.00	-245.00	-100.00	420.00
5896	Miscellaneous Income	200.00	0.00	200.00	N/A	200.00	0.00	200.00	N/A	0.00
5898	TOTAL OTHER INCOME	200.00	35.00	165.00	471.43	200.00	245.00	-45.00	-18.37	420.00
5899	TOTAL CORPORATE REVENUE	200.00	35.00	165.00	471.43	200.00	245.00	-45.00	-18.37	420.00
5990	TOTAL REVENUE	298,348.41	268,584.70	29,763.71	11.08	2,032,432.33	1,886,109.60	146,322.73	7.76	3,241,983.20
6000	OPERATING EXPENSES									
6100	CLEANING									
6135	Paper/Janitorial Supplies	0.00	0.00	0.00	N/A	246.89	0.00	-246.89	N/A	0.00
6170	Trash Removal	2,568.85	2,350.00	-218.85	-9.31	18,681.95	16,450.00	-2,231.95	-13.57	28,200.00
6190	TOTAL CLEANING	2,568.85	2,350.00	-218.85	-9.31	18,928.84	16,450.00	-2,478.84	-15.07	28,200.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	526.75	350.00	-176.75	-50.50	2,315.14	2,450.00	134.86	5.50	4,200.00
6218	Bulbs & Ballast Supplies	722.66	500.00	-222.66	-44.53	3,855.12	2,100.00	-1,755.12	-83.58	3,200.00
6225	Electrical	278.73	325.00	46.27	14.24	4,809.31	2,275.00	-2,534.31	-111.40	3,900.00
6235	Fire & Safety	0.00	100.00	100.00	100.00	1,642.09	1,600.00	-42.09	-2.63	7,000.00
6236	Gate Repair	1,320.00	1,000.00	-320.00	-32.00	4,449.61	3,250.00	-1,199.61	-36.91	5,250.00
6240	Glass, Screen & Window Repair	480.49	50.00	-430.49	-860.98	3,603.58	350.00	-3,253.58	-929.59	600.00
6280	HVAC Repairs	113.55	350.00	236.45	67.56	4,135.96	2,900.00	-1,235.96	-42.62	5,100.00
6285	HVAC Supplies	205.91	250.00	44.09	17.64	3,952.78	2,200.00	-1,752.78	-79.67	3,900.00
6300	Keys & Locks	978.92	350.00	-628.92	-179.69	4,496.24	2,450.00	-2,046.24	-83.52	4,200.00
6310	Landscaping	40.00	0.00	-40.00	N/A	504.05	2,500.00	1,995.95	79.84	5,000.00
6320	Lawn Maintenance	3,350.00	3,400.00	50.00	1.47	23,809.35	23,800.00	-9.35	-0.04	40,800.00
6325	Maintenance Supplies	843.79	500.00	-343.79	-68.76	5,921.79	3,500.00	-2,421.79	-69.19	6,000.00

Budget Comparison

Period = Jan 2017

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6327	Tools & Equipment	0.00	0.00	0.00	N/A	179.55	0.00	-179.55	N/A	0.00
6410	Plumbing	1,076.26	1,075.00	-1.26	-0.12	5,526.01	7,525.00	1,998.99	26.56	12,900.00
6430	Roof/Structural	0.00	1,000.00	1,000.00	100.00	670.00	7,000.00	6,330.00	90.43	12,000.00
6440	Exterior Repairs	791.42	750.00	-41.42	-5.52	9,165.14	5,250.00	-3,915.14	-74.57	9,000.00
6450	Interior Repairs	2,159.53	1,000.00	-1,159.53	-115.95	19,423.57	7,000.00	-12,423.57	-177.48	12,000.00
6480	Miscellaneous R&M	2,859.10	500.00	-2,359.10	-471.82	8,187.69	3,500.00	-4,687.69	-133.93	6,000.00
6490	TOTAL REPAIRS & MAINTENANCE	15,747.11	11,500.00	-4,247.11	-36.93	106,646.98	79,650.00	-26,996.98	-33.89	141,050.00
6500	CONTRACT SERVICES									
6520	Alarm & Monitoring	360.00	350.00	-10.00	-2.86	6,230.80	5,750.00	-480.80	-8.36	10,800.00
6540	Pest Control	4,225.00	675.00	-3,550.00	-525.93	8,590.00	8,375.00	-215.00	-2.57	15,400.00
6550	Pool Service	0.00	300.00	300.00	100.00	4,624.43	2,700.00	-1,924.43	-71.28	4,600.00
6580	Guard Service	19,620.59	18,500.00	-1,120.59	-6.06	157,288.39	129,500.00	-27,788.39	-21.46	222,000.00
6618	Uniforms	0.00	50.00	50.00	100.00	270.36	350.00	79.64	22.75	600.00
6680	Miscellaneous Services	862.40	250.00	-612.40	-244.96	4,275.10	1,750.00	-2,525.10	-144.29	3,000.00
6690	TOTAL CONTRACT SERVICES	25,067.99	20,125.00	-4,942.99	-24.56	181,279.08	148,425.00	-32,854.08	-22.14	256,400.00
6800	MAKE READY EXPENSE									
6802	Appliance Purchase	0.00	0.00	0.00	N/A	234.00	0.00	-234.00	N/A	0.00
6805	Windows/Blinds/Screens	1,565.33	350.00	-1,215.33	-347.24	11,912.30	2,450.00	-9,462.30	-386.22	4,200.00
6820	Carpet/Tile Cleaning	345.00	800.00	455.00	56.88	6,641.28	5,600.00	-1,041.28	-18.59	9,600.00
6825	Carpet & Tile Replacement	960.96	2,000.00	1,039.04	51.95	13,364.40	14,000.00	635.60	4.54	24,000.00
6830	Cleaning	0.00	400.00	400.00	100.00	4,095.14	2,800.00	-1,295.14	-46.26	4,800.00
6870	Dry Wall Repairs	0.00	125.00	125.00	100.00	0.00	875.00	875.00	100.00	1,500.00
6875	Painting	6,719.51	1,500.00	-5,219.51	-347.97	54,190.34	12,500.00	-41,690.34	-333.52	22,000.00
6880	Sheetrock & Drywall Repairs	0.00	0.00	0.00	N/A	11,240.92	0.00	-11,240.92	N/A	0.00
6885	Miscellaneous Make Ready	1,525.00	250.00	-1,275.00	-510.00	4,378.02	1,750.00	-2,628.02	-150.17	3,000.00
6890	TOTAL MAKE READY EXPENSE	11,115.80	5,425.00	-5,690.80	-104.90	106,056.40	39,975.00	-66,081.40	-165.31	69,100.00
6900	PAYROLL & RELATED EXPENSES									
6902	Property Manager	4,291.66	4,450.00	158.34	3.56	31,791.97	31,150.00	-641.97	-2.06	53,400.00

Budget Comparison

Period = Jan 2017

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6906	Assistant Manager	2,341.95	2,700.00	358.05	13.26	6,967.07	18,900.00	11,932.93	63.14	32,400.00
6910	Leasing Agent	2,989.60	4,500.00	1,510.40	33.56	40,904.69	31,500.00	-9,404.69	-29.86	54,000.00
6913	Maintenance	6,792.09	0.00	-6,792.09	N/A	56,477.10	0.00	-56,477.10	N/A	0.00
6914	Maintenance I	2,671.97	3,623.00	951.03	26.25	21,618.05	25,361.00	3,742.95	14.76	43,476.00
6919	Maintenance II	0.00	3,146.00	3,146.00	100.00	747.25	22,022.00	21,274.75	96.61	37,752.00
6920	Housekeeping/Maid Salary	0.00	2,080.00	2,080.00	100.00	5,235.00	14,560.00	9,325.00	64.05	24,960.00
6922	Make Ready I	0.00	2,520.00	2,520.00	100.00	0.00	17,640.00	17,640.00	100.00	30,240.00
6930	Porter	1,847.45	2,000.00	152.55	7.63	17,728.70	14,000.00	-3,728.70	-26.63	24,000.00
6952	Payroll Taxes	6,625.41	7,071.60	446.19	6.31	46,329.96	49,501.20	3,171.24	6.41	84,859.20
6985	Health Insurance	723.94	1,241.00	517.06	41.66	3,309.44	8,687.00	5,377.56	61.90	14,892.00
6997	TOTAL PAYROLL & RELATED EXPENSES	28,284.07	33,331.60	5,047.53	15.14	231,109.23	233,321.20	2,211.97	0.95	399,979.20
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Technology Fees -LBPMI	225.00	225.00	0.00	0.00	1,575.00	1,575.00	0.00	0.00	2,700.00
7005	Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	350.00	350.00	100.00	600.00
7007	Answering Service	-15.00	75.00	90.00	120.00	562.50	525.00	-37.50	-7.14	900.00
7009	Bank Charges	157.38	150.00	-7.38	-4.92	1,064.07	1,050.00	-14.07	-1.34	1,800.00
7010	Office Equipment Rental	159.93	425.00	265.07	62.37	1,241.01	2,975.00	1,733.99	58.29	5,100.00
7013	Credit Bureau	372.60	400.00	27.40	6.85	2,271.70	2,800.00	528.30	18.87	4,800.00
7016	Employee Mileage, Meals & Education	444.35	400.00	-44.35	-11.09	3,233.94	2,800.00	-433.94	-15.50	4,800.00
7025	Office Expense	752.16	600.00	-152.16	-25.36	7,176.04	4,200.00	-2,976.04	-70.86	7,200.00
7045	Postage & Overnight Mail	49.49	25.00	-24.49	-97.96	259.91	175.00	-84.91	-48.52	300.00
7060	Professional Fees	-495.00	450.00	945.00	210.00	4,820.91	3,150.00	-1,670.91	-53.04	5,400.00
7070	Telephone	659.94	675.00	15.06	2.23	5,136.29	4,725.00	-411.29	-8.70	8,100.00
7090	TOTAL ADMINISTRATIVE EXPENSES	2,310.85	3,475.00	1,164.15	33.50	27,341.37	24,325.00	-3,016.37	-12.40	41,700.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	16,116.53	12,240.00	-3,876.53	-31.67	111,515.47	85,680.00	-25,835.47	-30.15	146,880.00
7145	TOTAL MANAGEMENT FEES	16,116.53	12,240.00	-3,876.53	-31.67	111,515.47	85,680.00	-25,835.47	-30.15	146,880.00
7150	MARKETING									

Budget Comparison

Period = Jan 2017

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7153	Advertising	1,629.90	2,250.00	620.10	27.56	16,618.75	15,750.00	-868.75	-5.52	27,000.00
7154	Customer Relations	767.08	650.00	-117.08	-18.01	7,088.83	4,550.00	-2,538.83	-55.80	7,800.00
7160	Leasing Commission	1,150.00	600.00	-550.00	-91.67	1,475.00	4,200.00	2,725.00	64.88	7,200.00
7180	Referral Fees	800.00	400.00	-400.00	-100.00	2,000.00	2,800.00	800.00	28.57	4,800.00
7190	TOTAL MARKETING	4,346.98	3,900.00	-446.98	-11.46	27,182.58	27,300.00	117.42	0.43	46,800.00
7200	UTILITIES									
7210	Electricity	7,249.98	7,250.00	0.02	0.00	64,590.57	50,750.00	-13,840.57	-27.27	87,000.00
7212	Electricity-Vacant Space	-112.46	850.00	962.46	113.23	7,468.01	5,950.00	-1,518.01	-25.51	10,200.00
7230	Water	-19,494.96	9,000.00	28,494.96	316.61	70,515.76	63,000.00	-7,515.76	-11.93	108,000.00
7235	Sewer	-30,800.00	11,000.00	41,800.00	380.00	73,719.34	77,000.00	3,280.66	4.26	132,000.00
7290	TOTAL UTILITIES	-43,157.44	28,100.00	71,257.44	253.59	216,293.68	196,700.00	-19,593.68	-9.96	337,200.00
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	7,881.67	7,882.00	0.33	0.00	55,171.66	55,174.00	2.34	0.00	94,584.00
7490	TOTAL TAXES & INSURANCE	7,881.67	7,882.00	0.33	0.00	55,171.66	55,174.00	2.34	0.00	94,584.00
7599	TOTAL OPERATING EXPENSES	70,282.41	128,328.60	58,046.19	45.23	1,081,525.29	907,000.20	-174,525.09	-19.24	1,561,893.20
8275	NET OPERATING INCOME	228,066.00	140,256.10	87,809.90	62.61	950,907.04	979,109.40	-28,202.36	-2.88	1,680,090.00
8299	NON OPERATING									
8970	NET AFTER NON OPERATING	228,066.00	140,256.10	87,809.90	62.61	950,907.04	979,109.40	-28,202.36	-2.88	1,680,090.00
9550	ESCROW AND RESERVE									
9556	Reserve Replacement	0.00	11,900.00	11,900.00	100.00	0.00	83,300.00	83,300.00	100.00	142,800.00
9563	NET ESCROW AND RESERVE	0.00	11,900.00	11,900.00	100.00	0.00	83,300.00	83,300.00	100.00	142,800.00
9601	CAPITAL & RESERVE REPLACEMENT EXPENDITURES									

Budget Comparison

Period = Jan 2017

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
9605	Appliance Purchase	0.00	600.00	600.00	100.00	298.00	4,200.00	3,902.00	92.90	7,200.00
9606	Exterior Improvements	7,886.81	9,750.00	1,863.19	19.11	24,719.22	72,250.00	47,530.78	65.79	121,750.00
9607	Interior Improvements	0.00	2,000.00	2,000.00	100.00	8,119.09	14,000.00	5,880.91	42.01	24,000.00
9620	HVAC Replacement	0.00	0.00	0.00	N/A	1,530.00	1,950.00	420.00	21.54	3,900.00
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	7,886.81	12,350.00	4,463.19	36.14	34,666.31	92,400.00	57,733.69	62.48	156,850.00
9795	NET BEFORE DEPRECIATION & AMORTIZATION	220,179.19	116,006.10	104,173.09	89.80	916,240.73	803,409.40	112,831.33	14.04	1,380,440.00
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	96,253.50	0.00	-96,253.50	N/A	673,774.51	0.00	-673,774.51	N/A	0.00
9850	TOTAL DEPRECIATION & AMORTIZATION	96,253.50	0.00	-96,253.50	N/A	673,774.51	0.00	-673,774.51	N/A	0.00
9997	NET INCOME (LOSS)	123,925.69	116,006.10	7,919.59	6.83	242,466.22	803,409.40	-560,943.18	-69.82	1,380,440.00



Village de Jardin Trend Report

December 01, 2016 to February 28, 2017

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
December, 2016											
0	100%	224	0	0	0	0	0	0	3	3	100%
January, 2017											
0	100%	224	0	0	0	0	1	1	8	4	100%
February, 2017											
0	100%	223	1	1	0	0	2	2	4	8	100%



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

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

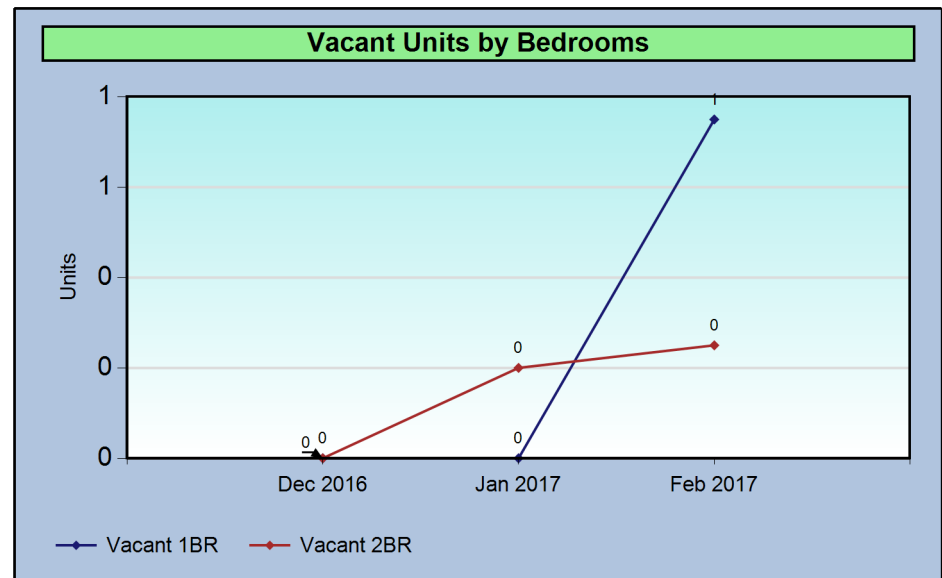
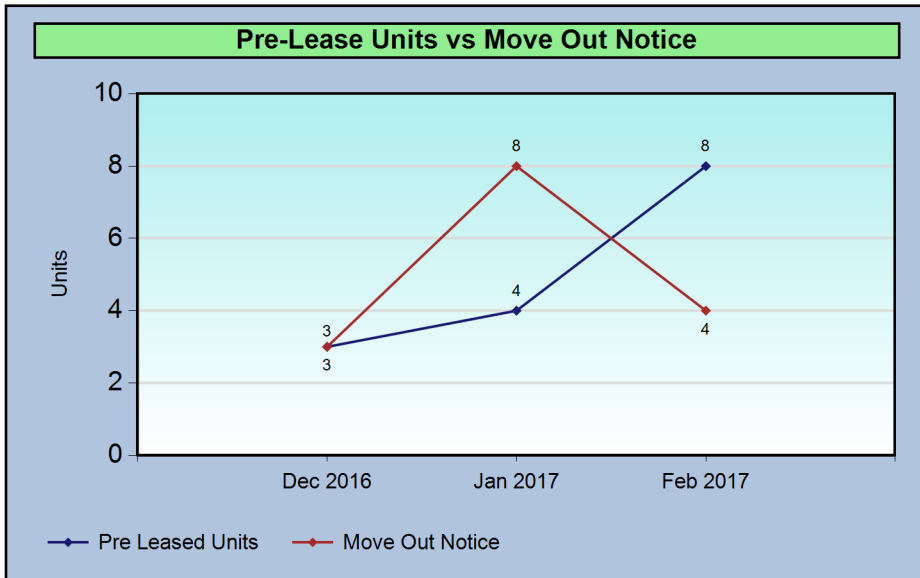
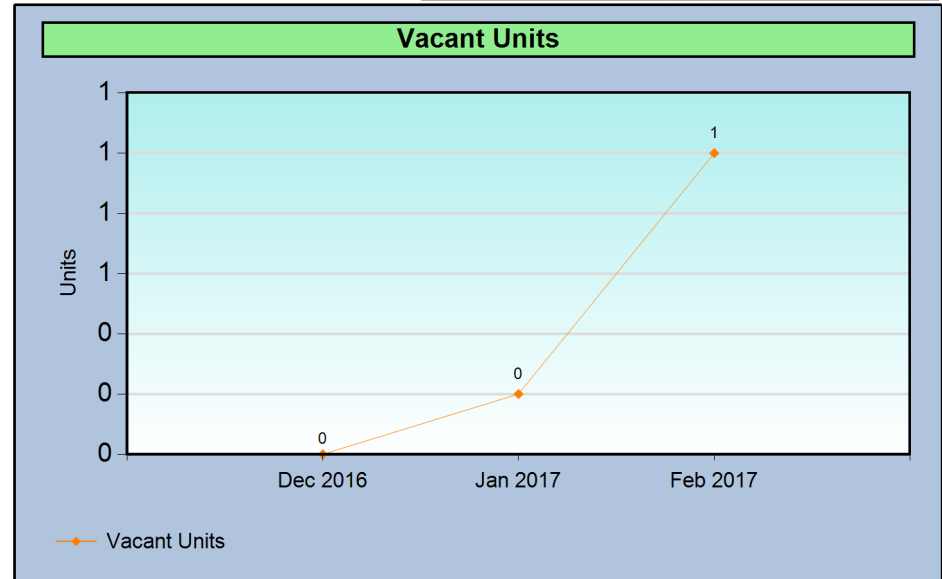
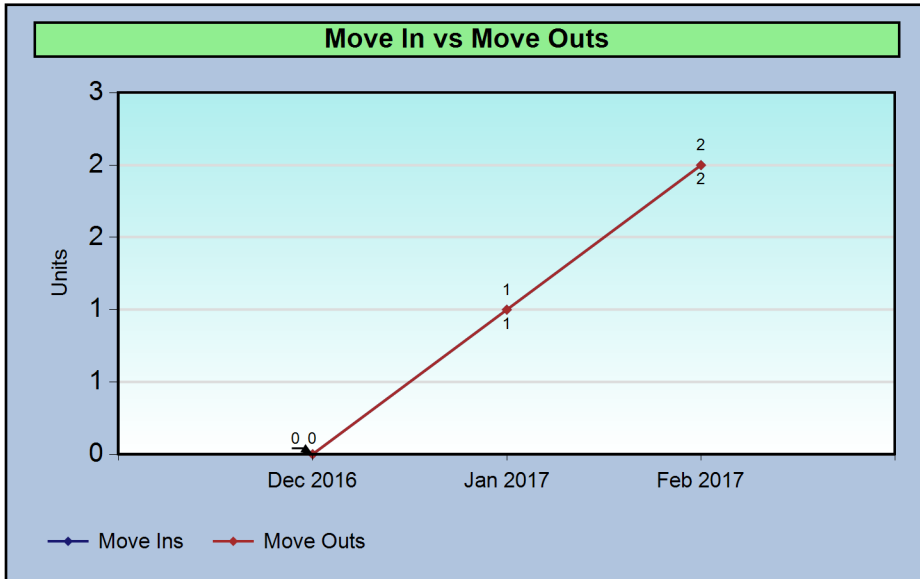
Property Manager: Tennille Esnault
Property Manager Email:
tesnault@latterblumpm.com
Property Manager Phone: 504-309-8011

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



Village de Jardin Trend Report

December 01, 2016 to February 28, 2017



Budget Comparison

Period = Jan 2017

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	17,756.00	16,250.00	1,506.00	9.27	121,507.00	113,750.00	7,757.00	6.82	195,000.00
5050	Market Rent	136,044.00	137,550.00	-1,506.00	-1.09	955,093.00	962,850.00	-7,757.00	-0.81	1,650,600.00
5051	Less-Vacancy	-60.00	-7,690.00	7,630.00	99.22	-5,279.71	-53,830.00	48,550.29	90.19	-92,280.00
5052	Loss/Gain to Lease	6,905.00	6,000.00	905.00	15.08	47,350.00	42,000.00	5,350.00	12.74	72,000.00
5054	Less-Employee Apartments	0.00	-900.00	900.00	100.00	0.00	-6,300.00	6,300.00	100.00	-10,800.00
5060	Less-Concessions	-900.00	0.00	-900.00	N/A	-6,300.00	0.00	-6,300.00	N/A	0.00
5066	Write-Offs/Bad Debt Allowance	0.00	-300.00	300.00	100.00	-485.00	-2,100.00	1,615.00	76.90	-3,600.00
5067	Prior Month Agency Adjustments	0.00	0.00	0.00	N/A	-103.00	0.00	-103.00	N/A	0.00
5072	Prior Month Rent Adjustments	40.00	0.00	40.00	N/A	309.00	0.00	309.00	N/A	0.00
5081	TOTAL RENTAL INCOME	159,785.00	150,910.00	8,875.00	5.88	1,112,091.29	1,056,370.00	55,721.29	5.27	1,810,920.00
5170	TENANT OTHER INCOME									
5182	Locks & Keys	50.00	0.00	50.00	N/A	297.51	0.00	297.51	N/A	0.00
5190	Access/Gate Card Reimb.	0.00	0.00	0.00	N/A	20.00	0.00	20.00	N/A	0.00
5200	Security Deposit Forfeits	0.00	0.00	0.00	N/A	1,850.00	900.00	950.00	105.56	2,100.00
5210	Late Fees	700.00	700.00	0.00	0.00	5,400.00	4,900.00	500.00	10.20	8,400.00
5220	NSF Fees	70.00	0.00	70.00	N/A	70.00	105.00	-35.00	-33.33	210.00
5230	Application Fees	140.00	0.00	140.00	N/A	630.00	0.00	630.00	N/A	0.00
5235	Cleaning, Damages, etc	100.00	75.00	25.00	33.33	895.00	600.00	295.00	49.17	1,050.00
5240	Month-to-Month Fees	200.00	125.00	75.00	60.00	1,600.00	875.00	725.00	82.86	1,500.00
5270	Pet Fees	0.00	300.00	-300.00	-100.00	300.00	600.00	-300.00	-50.00	900.00
5297	TOTAL TENANT OTHER INCOME	1,260.00	1,200.00	60.00	5.00	11,062.51	7,980.00	3,082.51	38.63	14,160.00
5500	OTHER INCOME									
5560	Laundry Income	957.91	850.00	107.91	12.70	5,862.80	5,950.00	-87.20	-1.47	10,200.00
5590	Miscellaneous Income	0.00	2,800.00	-2,800.00	-100.00	0.00	19,600.00	-19,600.00	-100.00	33,600.00
5597	TOTAL OTHER INCOME	957.91	3,650.00	-2,692.09	-73.76	5,862.80	25,550.00	-19,687.20	-77.05	43,800.00

Budget Comparison

Period = Jan 2017

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>
5990	TOTAL REVENUE	162,002.91	155,760.00	6,242.91	4.01	1,129,016.60	1,089,900.00	39,116.60	3.59	1,868,880.00
6000	OPERATING EXPENSES									
6100	CLEANING									
6170	Trash Removal	1,107.60	1,250.00	142.40	11.39	6,790.60	8,750.00	1,959.40	22.39	15,000.00
6190	TOTAL CLEANING	1,107.60	1,250.00	142.40	11.39	6,790.60	8,750.00	1,959.40	22.39	15,000.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	0.00	200.00	200.00	100.00	692.66	1,400.00	707.34	50.52	2,400.00
6218	Bulbs & Ballast Supplies	0.00	0.00	0.00	N/A	172.52	0.00	-172.52	N/A	0.00
6225	Electrical	195.00	850.00	655.00	77.06	4,761.43	5,950.00	1,188.57	19.98	10,200.00
6232	Elevator Repairs	2,309.52	725.00	-1,584.52	-218.55	7,712.44	5,075.00	-2,637.44	-51.97	8,700.00
6235	Fire & Safety	0.00	45.00	45.00	100.00	1,116.12	8,930.00	7,813.88	87.50	10,860.00
6280	HVAC Repairs	1,638.06	1,950.00	311.94	16.00	16,694.64	14,750.00	-1,944.64	-13.18	26,700.00
6285	HVAC Supplies	0.00	250.00	250.00	100.00	4,686.68	1,750.00	-2,936.68	-167.81	3,000.00
6300	Keys & Locks	0.00	100.00	100.00	100.00	0.00	700.00	700.00	100.00	1,200.00
6320	Lawn Maintenance	3,316.83	3,500.00	183.17	5.23	28,881.21	24,500.00	-4,381.21	-17.88	42,000.00
6325	Maintenance Supplies	918.95	400.00	-518.95	-129.74	6,393.53	2,800.00	-3,593.53	-128.34	4,800.00
6410	Plumbing	968.74	500.00	-468.74	-93.75	5,611.32	3,500.00	-2,111.32	-60.32	6,000.00
6450	Interior Repairs	0.00	250.00	250.00	100.00	491.60	1,750.00	1,258.40	71.91	3,000.00
6480	Miscellaneous R&M	0.00	400.00	400.00	100.00	1,210.67	2,800.00	1,589.33	56.76	4,800.00
6490	TOTAL REPAIRS & MAINTENANCE	9,347.10	9,170.00	-177.10	-1.93	78,424.82	73,905.00	-4,519.82	-6.12	123,660.00
6500	CONTRACT SERVICES									
6520	Alarm & Monitoring	0.00	0.00	0.00	N/A	1,907.98	0.00	-1,907.98	N/A	0.00
6540	Pest Control	1,050.00	1,120.00	70.00	6.25	11,125.00	7,840.00	-3,285.00	-41.90	13,440.00
6580	Guard Service	18,785.61	10,992.00	-7,793.61	-70.90	107,944.66	76,944.00	-31,000.66	-40.29	131,904.00
6615	Termite Treatment & Renewal	0.00	0.00	0.00	N/A	0.00	2,000.00	2,000.00	100.00	4,000.00
6618	Uniforms	0.00	150.00	150.00	100.00	541.08	750.00	208.92	27.86	1,200.00
6690	TOTAL CONTRACT SERVICES	19,835.61	12,262.00	-7,573.61	-61.76	121,518.72	87,534.00	-33,984.72	-38.82	150,544.00

Budget Comparison

Period = Jan 2017

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	35.00	35.00	100.00	38.15	245.00	206.85	84.43	420.00
6820	Carpet/Tile Cleaning	0.00	50.00	50.00	100.00	887.01	4,250.00	3,362.99	79.13	8,400.00
6830	Cleaning	265.00	300.00	35.00	11.67	4,832.74	2,100.00	-2,732.74	-130.13	3,600.00
6870	Dry Wall Repairs	0.00	75.00	75.00	100.00	0.00	525.00	525.00	100.00	900.00
6875	Painting	0.00	600.00	600.00	100.00	34.19	4,200.00	4,165.81	99.19	7,200.00
6885	Miscellaneous Make Ready	0.00	65.00	65.00	100.00	0.00	455.00	455.00	100.00	780.00
6890	TOTAL MAKE READY EXPENSE	265.00	1,125.00	860.00	76.44	5,792.09	11,775.00	5,982.91	50.81	21,300.00
6900	PAYROLL & RELATED EXPENSES									
6902	Property Manager	4,370.84	4,370.83	-0.01	0.00	31,200.29	30,595.81	-604.48	-1.98	52,450.00
6906	Assistant Manager	2,641.10	2,920.00	278.90	9.55	17,995.91	20,440.00	2,444.09	11.96	35,040.00
6910	Leasing Agent	2,335.38	2,080.00	-255.38	-12.28	16,805.98	14,560.00	-2,245.98	-15.43	24,960.00
6914	Maintenance I	2,741.20	3,800.00	1,058.80	27.86	16,959.93	26,600.00	9,640.07	36.24	45,600.00
6919	Maintenance II	3,157.88	2,920.00	-237.88	-8.15	23,806.54	20,440.00	-3,366.54	-16.47	35,040.00
6930	Porter	3,574.62	4,000.00	425.38	10.63	26,504.63	28,000.00	1,495.37	5.34	48,000.00
6952	Payroll Taxes	5,646.30	6,001.50	355.20	5.92	39,881.19	42,010.50	2,129.31	5.07	72,018.00
6985	Health Insurance	1,034.20	600.00	-434.20	-72.37	7,756.50	4,200.00	-3,556.50	-84.68	7,200.00
6997	TOTAL PAYROLL & RELATED EXPENSES	25,501.52	26,692.33	1,190.81	4.46	180,910.97	186,846.31	5,935.34	3.18	320,308.00
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Technology Fees -LBPMI	225.00	225.00	0.00	0.00	1,575.00	1,575.00	0.00	0.00	2,700.00
7005	Administrative Fee-LBPMI	0.00	50.00	50.00	100.00	0.00	350.00	350.00	100.00	600.00
7009	Bank Charges	91.71	85.00	-6.71	-7.89	704.90	595.00	-109.90	-18.47	1,020.00
7010	Office Equipment Rental	191.40	300.00	108.60	36.20	1,518.59	2,100.00	581.41	27.69	3,600.00
7013	Credit Bureau	250.00	125.00	-125.00	-100.00	519.90	875.00	355.10	40.58	1,500.00
7016	Employee Mileage,Meals & Education	183.10	250.00	66.90	26.76	1,560.86	1,750.00	189.14	10.81	3,000.00
7025	Office Expense	0.00	275.00	275.00	100.00	340.09	1,925.00	1,584.91	82.33	3,300.00
7030	Office Supplies	0.00	0.00	0.00	N/A	1,366.83	0.00	-1,366.83	N/A	0.00

Budget Comparison

Period = Jan 2017

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7045	Postage & Overnight Mail	0.00	25.00	25.00	100.00	19.99	175.00	155.01	88.58	300.00
7060	Professional Fees	0.00	125.00	125.00	100.00	207.11	1,375.00	1,167.89	84.94	1,625.00
7070	Telephone	1,063.36	1,050.00	-13.36	-1.27	8,436.52	7,350.00	-1,086.52	-14.78	12,600.00
7090	TOTAL ADMINISTRATIVE EXPENSES	2,004.57	2,510.00	505.43	20.14	16,249.79	18,070.00	1,820.21	10.07	30,245.00
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	8,957.68	6,720.00	-2,237.68	-33.30	61,932.14	47,040.00	-14,892.14	-31.66	80,640.00
7145	TOTAL MANAGEMENT FEES	8,957.68	6,720.00	-2,237.68	-33.30	61,932.14	47,040.00	-14,892.14	-31.66	80,640.00
7150	MARKETING									
7153	Advertising	1,407.00	1,800.00	393.00	21.83	9,131.64	12,600.00	3,468.36	27.53	21,600.00
7154	Customer Relations	86.71	250.00	163.29	65.32	1,821.94	1,750.00	-71.94	-4.11	3,000.00
7160	Leasing Commission	0.00	300.00	300.00	100.00	0.00	2,100.00	2,100.00	100.00	3,600.00
7165	Leasing Expense	0.00	450.00	450.00	100.00	-680.34	1,650.00	2,330.34	141.23	2,900.00
7175	Marketing	0.00	0.00	0.00	N/A	69.94	0.00	-69.94	N/A	0.00
7180	Referral Fees	0.00	0.00	0.00	N/A	0.00	250.00	250.00	100.00	500.00
7190	TOTAL MARKETING	1,493.71	2,800.00	1,306.29	46.65	10,343.18	18,350.00	8,006.82	43.63	31,600.00
7200	UTILITIES									
7210	Electricity	22,333.49	19,000.00	-3,333.49	-17.54	220,928.07	133,000.00	-87,928.07	-66.11	228,000.00
7212	Electricity-Vacant Space	24.07	50.00	25.93	51.86	86.44	350.00	263.56	75.30	600.00
7230	Water	10,445.81	5,500.00	-4,945.81	-89.92	56,788.84	38,500.00	-18,288.84	-47.50	66,000.00
7235	Sewer	13,146.13	7,500.00	-5,646.13	-75.28	62,968.85	52,500.00	-10,468.85	-19.94	90,000.00
7289	Utilities - Reimbursements	7,000.00	0.00	-7,000.00	N/A	-14,466.53	0.00	14,466.53	N/A	0.00
7290	TOTAL UTILITIES	52,949.50	32,050.00	-20,899.50	-65.21	326,305.67	224,350.00	-101,955.67	-45.44	384,600.00
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	8,789.92	8,789.00	-0.92	-0.01	61,529.41	61,523.00	-6.41	-0.01	105,468.00
7490	TOTAL TAXES & INSURANCE	8,789.92	8,789.00	-0.92	-0.01	61,529.41	61,523.00	-6.41	-0.01	105,468.00
7599	TOTAL OPERATING EXPENSES	130,252.21	103,368.33	-26,883.88	-26.01	869,797.39	738,143.31	-131,654.08	-17.84	1,263,365.00

Budget Comparison

Period = Jan 2017

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	<u>31,750.70</u>	<u>52,391.67</u>	<u>-20,640.97</u>	<u>-39.40</u>	<u>259,219.21</u>	<u>351,756.69</u>	<u>-92,537.48</u>	<u>-26.31</u>	<u>605,515.00</u>
8299	NON OPERATING									
8970	NET AFTER NON OPERATING	<u>31,750.70</u>	<u>52,391.67</u>	<u>-20,640.97</u>	<u>-39.40</u>	<u>259,219.21</u>	<u>351,756.69</u>	<u>-92,537.48</u>	<u>-26.31</u>	<u>605,515.00</u>
9550	ESCROW AND RESERVE									
9556	Reserve Replacement	<u>0.00</u>	<u>4,667.00</u>	<u>4,667.00</u>	<u>100.00</u>	<u>0.00</u>	<u>32,669.00</u>	<u>32,669.00</u>	<u>100.00</u>	<u>56,004.00</u>
9563	NET ESCROW AND RESERVE	<u>0.00</u>	<u>4,667.00</u>	<u>4,667.00</u>	<u>100.00</u>	<u>0.00</u>	<u>32,669.00</u>	<u>32,669.00</u>	<u>100.00</u>	<u>56,004.00</u>
9601	CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9605	Appliance Purchase	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>N/A</u>	<u>0.00</u>	<u>400.00</u>	<u>400.00</u>	<u>100.00</u>	<u>800.00</u>
9606	Exterior Improvements	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>N/A</u>	<u>0.00</u>	<u>5,250.00</u>	<u>5,250.00</u>	<u>100.00</u>	<u>10,500.00</u>
9607	Interior Improvements	<u>3,204.85</u>	<u>750.00</u>	<u>-2,454.85</u>	<u>-327.31</u>	<u>3,204.85</u>	<u>3,000.00</u>	<u>-204.85</u>	<u>-6.83</u>	<u>4,500.00</u>
9610	Carpet Replacement	<u>0.00</u>	<u>1,200.00</u>	<u>1,200.00</u>	<u>100.00</u>	<u>0.00</u>	<u>2,400.00</u>	<u>2,400.00</u>	<u>100.00</u>	<u>3,600.00</u>
9698	TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	<u>3,204.85</u>	<u>1,950.00</u>	<u>-1,254.85</u>	<u>-64.35</u>	<u>3,204.85</u>	<u>11,050.00</u>	<u>7,845.15</u>	<u>71.00</u>	<u>19,400.00</u>
9795	NET BEFORE DEPRECIATION & AMORTIZATION	<u>28,545.85</u>	<u>45,774.67</u>	<u>-17,228.82</u>	<u>-37.64</u>	<u>256,014.36</u>	<u>308,037.69</u>	<u>-52,023.33</u>	<u>-16.89</u>	<u>530,111.00</u>
9800	DEPRECIATION & AMORTIZATION									
9802	Depreciation Expense	<u>106,974.94</u>	<u>0.00</u>	<u>-106,974.94</u>	<u>N/A</u>	<u>748,824.58</u>	<u>0.00</u>	<u>-748,824.58</u>	<u>N/A</u>	<u>0.00</u>
9850	TOTAL DEPRECIATION & AMORTIZATION	<u>106,974.94</u>	<u>0.00</u>	<u>-106,974.94</u>	<u>N/A</u>	<u>748,824.58</u>	<u>0.00</u>	<u>-748,824.58</u>	<u>N/A</u>	<u>0.00</u>
9997	NET INCOME (LOSS)	<u>-78,429.09</u>	<u>45,774.67</u>	<u>-124,203.76</u>	<u>-271.34</u>	<u>-492,810.22</u>	<u>308,037.69</u>	<u>-800,847.91</u>	<u>-259.98</u>	<u>530,111.00</u>



Mid City Gardens Trend Report

December 01, 2016 to February 28, 2017

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
December, 2016												
0	98%	59	1	0	1	0	0	0	0	0	0	98%
January, 2017												
0	98%	59	1	1	1	0	0	1	2	6	0	96%
February, 2017												
0	93%	56	4	1	1	2	0	1	3	11	2	90%

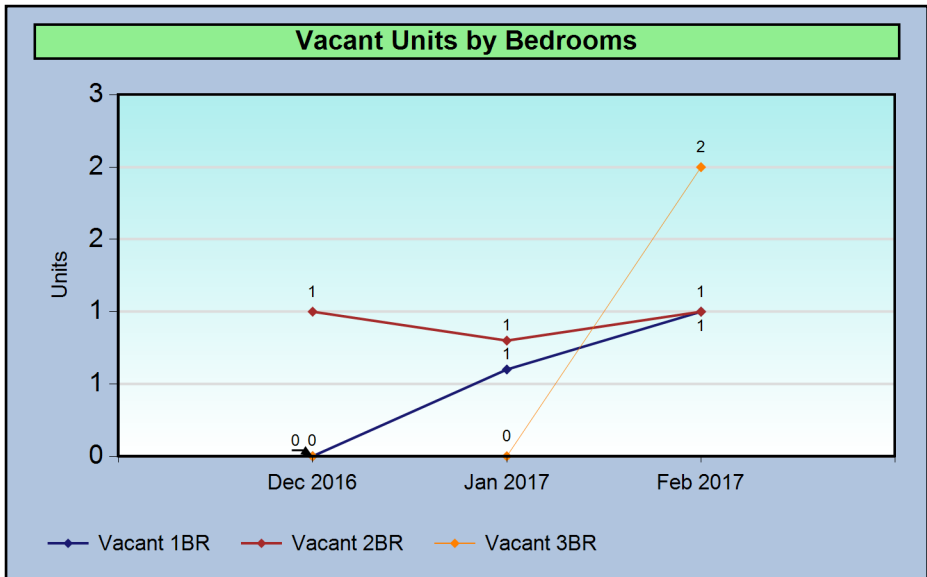
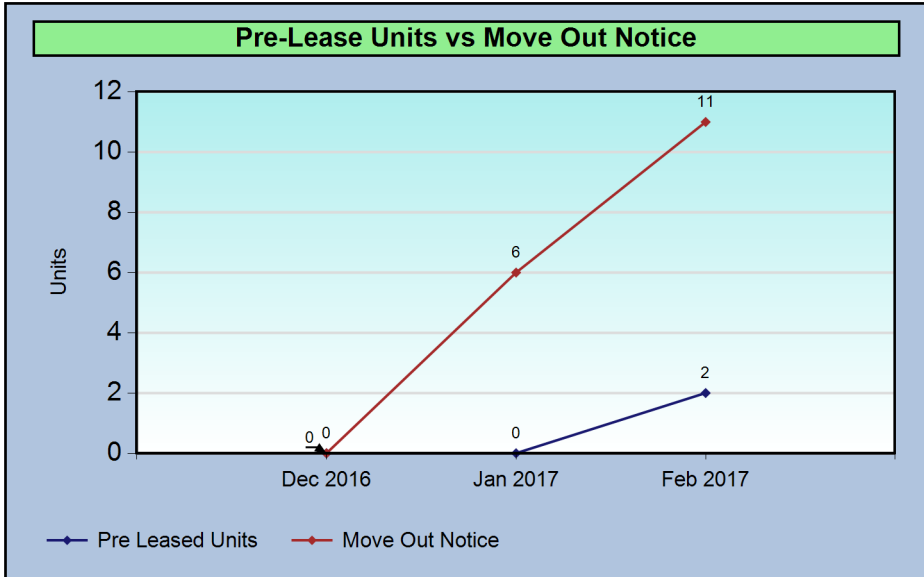
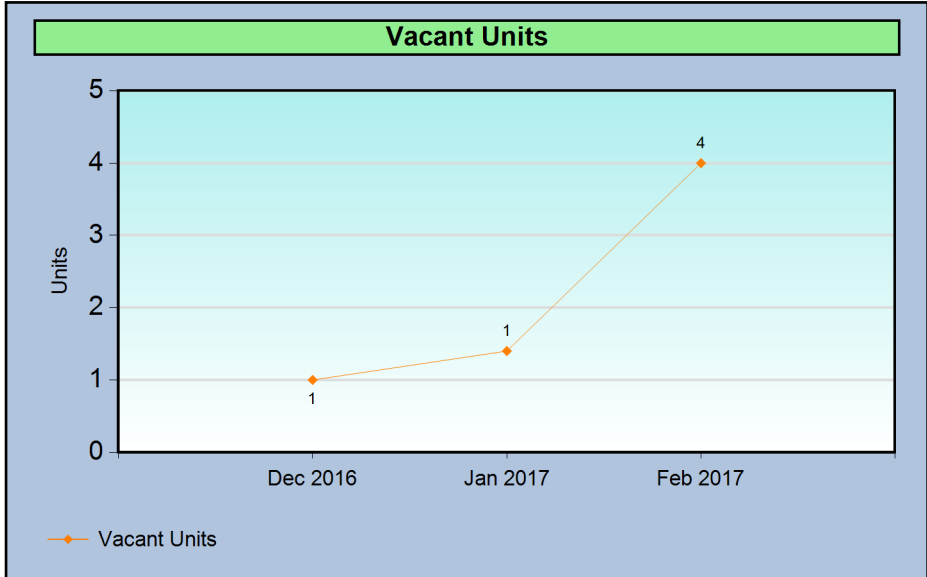
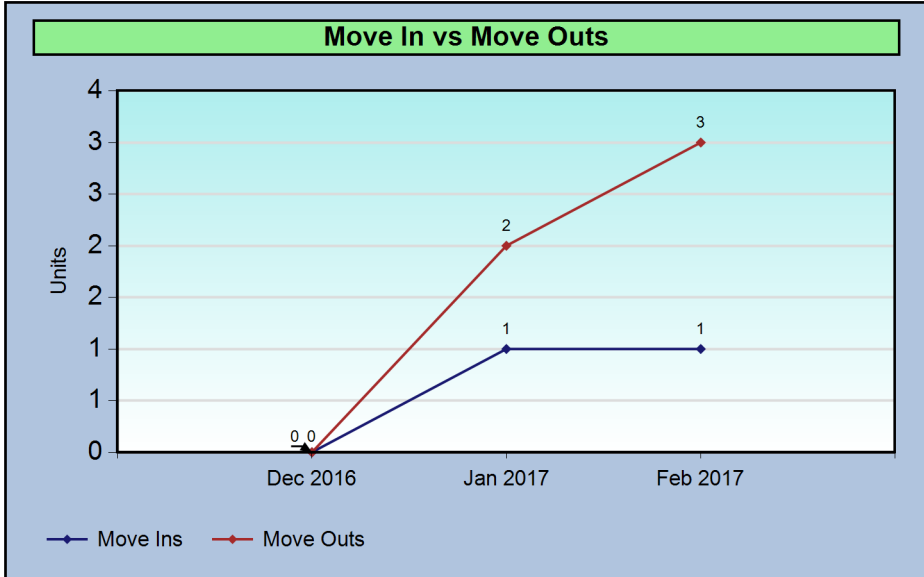


Property Address: 1690 North Blvd
Baton Rouge, LA 70802

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

December 01, 2016 to February 28, 2017



Budget Comparison

Period = Jan 2017

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
5010	REVENUE									
5020	RENTAL INCOME									
5047	Rent-Agency	3,762.00	3,432.00	330.00	9.62	23,109.00	24,024.00	-915.00	-3.81	41,184.00
5050	Market Rent	38,096.00	41,063.00	-2,967.00	-7.23	269,897.00	287,441.00	-17,544.00	-6.10	492,756.00
5051	Less-Vacancy	-419.00	-3,577.00	3,158.00	88.29	-17,046.88	-25,039.00	7,992.12	31.92	-42,924.00
5052	Loss/Gain to Lease	-837.00	0.00	-837.00	N/A	-6,046.00	0.00	-6,046.00	N/A	0.00
5060	Less-Concessions	0.00	0.00	0.00	N/A	-772.00	0.00	-772.00	N/A	0.00
5066	Write-Offs/Bad Debt Allowance	0.00	0.00	0.00	N/A	-2,198.00	0.00	-2,198.00	N/A	0.00
5067	Prior Month Agency Adjustments	0.00	0.00	0.00	N/A	307.00	0.00	307.00	N/A	0.00
5072	Prior Month Rent Adjustments	0.00	0.00	0.00	N/A	109.91	0.00	109.91	N/A	0.00
5081	TOTAL RENTAL INCOME	40,602.00	40,918.00	-316.00	-0.77	267,360.03	286,426.00	-19,065.97	-6.66	491,016.00
5170	TENANT OTHER INCOME									
5182	Locks & Keys	0.00	0.00	0.00	N/A	35.00	0.00	35.00	N/A	0.00
5200	Security Deposit Forfeits	0.00	350.00	-350.00	-100.00	99.00	2,450.00	-2,351.00	-95.96	4,200.00
5210	Late Fees	1,050.00	650.00	400.00	61.54	6,450.00	4,550.00	1,900.00	41.76	7,800.00
5220	NSF Fees	0.00	35.00	-35.00	-100.00	0.00	35.00	-35.00	-100.00	210.00
5230	Application Fees	70.00	70.00	0.00	0.00	875.00	490.00	385.00	78.57	840.00
5235	Cleaning, Damages, etc	71.76	280.00	-208.24	-74.37	772.51	1,960.00	-1,187.49	-60.59	3,360.00
5297	TOTAL TENANT OTHER INCOME	1,191.76	1,385.00	-193.24	-13.95	8,231.51	9,485.00	-1,253.49	-13.22	16,410.00
5500	OTHER INCOME									
5560	Laundry Income	0.00	100.00	-100.00	-100.00	716.11	700.00	16.11	2.30	1,200.00
5597	TOTAL OTHER INCOME	0.00	100.00	-100.00	-100.00	716.11	700.00	16.11	2.30	1,200.00
5990	TOTAL REVENUE	41,793.76	42,403.00	-609.24	-1.44	276,307.65	296,611.00	-20,303.35	-6.85	508,626.00
6000	OPERATING EXPENSES									

Budget Comparison

Period = Jan 2017

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6100	CLEANING									
6135	Paper/Janitorial Supplies	0.00	0.00	0.00	N/A	161.87	0.00	-161.87	N/A	0.00
6170	Trash Removal	449.26	400.00	-49.26	-12.32	3,622.64	2,950.00	-672.64	-22.80	4,950.00
6190	TOTAL CLEANING	449.26	400.00	-49.26	-12.32	3,784.51	2,950.00	-834.51	-28.29	4,950.00
6200	REPAIRS & MAINTENANCE									
6207	Appliance Repair	0.00	50.00	50.00	100.00	291.99	350.00	58.01	16.57	600.00
6218	Bulbs & Ballast Supplies	0.00	150.00	150.00	100.00	1,313.85	1,050.00	-263.85	-25.13	1,800.00
6225	Electrical	5,153.94	50.00	-5,103.94	-10,207.88	8,095.70	350.00	-7,745.70	-2,213.06	600.00
6230	Elevator Contract	307.83	290.00	-17.83	-6.15	2,027.55	2,030.00	2.45	0.12	3,480.00
6235	Fire & Safety	2,917.00	0.00	-2,917.00	N/A	3,920.20	1,100.00	-2,820.20	-256.38	1,100.00
6236	Gate Repair	5.65	300.00	294.35	98.12	6,374.52	2,100.00	-4,274.52	-203.55	3,600.00
6280	HVAC Repairs	130.00	0.00	-130.00	N/A	9,255.50	0.00	-9,255.50	N/A	0.00
6285	HVAC Supplies	472.84	100.00	-372.84	-372.84	4,391.53	1,300.00	-3,091.53	-237.81	2,400.00
6300	Keys & Locks	0.00	100.00	100.00	100.00	34.37	700.00	665.63	95.09	1,200.00
6310	Landscaping	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
6320	Lawn Maintenance	2,233.33	2,410.00	176.67	7.33	15,808.31	16,870.00	1,061.69	6.29	28,920.00
6325	Maintenance Supplies	659.83	300.00	-359.83	-119.94	2,424.75	2,100.00	-324.75	-15.46	3,600.00
6360	Painting	0.00	0.00	0.00	N/A	12.34	0.00	-12.34	N/A	0.00
6410	Plumbing	0.00	100.00	100.00	100.00	1,913.27	700.00	-1,213.27	-173.32	1,200.00
6490	TOTAL REPAIRS & MAINTENANCE	11,880.42	3,850.00	-8,030.42	-208.58	55,863.88	28,650.00	-27,213.88	-94.99	49,000.00
6500	CONTRACT SERVICES									
6520	Alarm & Monitoring	210.00	210.00	0.00	0.00	1,650.00	1,470.00	-180.00	-12.24	2,520.00
6540	Pest Control	0.00	100.00	100.00	100.00	0.00	700.00	700.00	100.00	1,200.00
6580	Guard Service	16,701.11	9,700.00	-7,001.11	-72.18	66,636.16	66,700.00	63.84	0.10	115,200.00
6615	Termite Treatment & Renewal	750.00	0.00	-750.00	N/A	750.00	750.00	0.00	0.00	750.00
6618	Uniforms	0.00	250.00	250.00	100.00	0.00	500.00	500.00	100.00	500.00
6690	TOTAL CONTRACT SERVICES	17,661.11	10,260.00	-7,401.11	-72.14	69,036.16	70,120.00	1,083.84	1.55	120,170.00
6800	MAKE READY EXPENSE									
6805	Windows/Blinds/Screens	0.00	0.00	0.00	N/A	160.55	100.00	-60.55	-60.55	200.00

Budget Comparison

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6820	Carpet/Tile Cleaning	0.00	200.00	200.00	100.00	270.50	1,400.00	1,129.50	80.68	2,400.00
6830	Cleaning	240.00	200.00	-40.00	-20.00	980.00	1,400.00	420.00	30.00	2,400.00
6875	Painting	-2,300.00	500.00	2,800.00	560.00	1,071.77	500.00	-571.77	-114.35	3,000.00
6880	Sheetrock & Drywall Repairs	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	400.00
6890	TOTAL MAKE READY EXPENSE	-2,060.00	1,000.00	3,060.00	306.00	2,482.82	3,700.00	1,217.18	32.90	8,400.00
6900	PAYROLL & RELATED EXPENSES									
6902	Property Manager	2,916.66	2,916.67	0.01	0.00	20,546.55	20,416.69	-129.86	-0.64	35,000.04
6913	Maintenance	2,939.54	2,928.64	-10.90	-0.37	19,913.30	20,049.92	136.62	0.68	34,693.12
6920	Housekeeping/Maid Salary	753.00	780.00	27.00	3.46	5,639.69	5,460.00	-179.69	-3.29	9,360.00
6952	Payroll Taxes	1,982.76	1,987.59	4.83	0.24	13,829.87	13,777.97	-51.90	-0.38	23,715.92
6985	Health Insurance	413.68	400.00	-13.68	-3.42	2,895.76	2,800.00	-95.76	-3.42	4,800.00
6997	TOTAL PAYROLL & RELATED EXPENSES	9,005.64	9,012.90	7.26	0.08	62,825.17	62,504.58	-320.59	-0.51	107,569.08
7000	ADMINISTRATIVE EXPENSES									
7004	Accounting/Technology Fees -LBPMI	225.00	225.00	0.00	0.00	1,575.00	1,575.00	0.00	0.00	2,700.00
7005	Administrative Fee-LBPMI	50.00	50.00	0.00	0.00	350.00	350.00	0.00	0.00	600.00
7007	Answering Service	63.00	63.00	0.00	0.00	378.00	441.00	63.00	14.29	756.00
7009	Bank Charges	83.40	75.00	-8.40	-11.20	668.56	525.00	-143.56	-27.34	900.00
7010	Office Equipment Rental	41.00	40.00	-1.00	-2.50	275.00	280.00	5.00	1.79	480.00
7013	Credit Bureau	83.25	50.00	-33.25	-66.50	885.25	350.00	-535.25	-152.93	600.00
7016	Employee Mileage, Meals & Education	0.00	75.00	75.00	100.00	120.16	525.00	404.84	77.11	1,020.00
7021	Office Rent Expense	840.00	750.00	-90.00	-12.00	7,290.00	5,250.00	-2,040.00	-38.86	9,000.00
7025	Office Expense	0.00	75.00	75.00	100.00	372.30	525.00	152.70	29.09	900.00
7030	Office Supplies	0.00	75.00	75.00	100.00	463.95	75.00	-388.95	-518.60	450.00
7045	Postage & Overnight Mail	0.00	0.00	0.00	N/A	0.00	20.00	20.00	100.00	40.00
7060	Professional Fees	-256.00	128.00	384.00	300.00	396.00	896.00	500.00	55.80	1,536.00
7070	Telephone	959.30	620.00	-339.30	-54.73	5,429.86	4,340.00	-1,089.86	-25.11	7,440.00
7090	TOTAL ADMINISTRATIVE EXPENSES	2,088.95	2,226.00	137.05	6.16	18,204.08	15,152.00	-3,052.08	-20.14	26,422.00

Budget Comparison

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7100	MANAGEMENT FEES									
7115	Management Fees-LBPMI	2,090.92	2,250.49	159.57	7.09	14,669.80	15,753.43	1,083.63	6.88	27,005.88
7145	TOTAL MANAGEMENT FEES	2,090.92	2,250.49	159.57	7.09	14,669.80	15,753.43	1,083.63	6.88	27,005.88
7150	MARKETING									
7153	Advertising	250.00	250.00	0.00	0.00	2,629.00	1,750.00	-879.00	-50.23	3,000.00
7154	Customer Relations	0.00	50.00	50.00	100.00	298.82	350.00	51.18	14.62	600.00
7190	TOTAL MARKETING	250.00	300.00	50.00	16.67	2,927.82	2,100.00	-827.82	-39.42	3,600.00
7200	UTILITIES									
7210	Electricity	10,428.06	4,700.00	-5,728.06	-121.87	38,742.67	32,900.00	-5,842.67	-17.76	56,400.00
7212	Electricity-Vacant Space	65.58	160.00	94.42	59.01	895.88	1,120.00	224.12	20.01	1,920.00
7230	Water	1,300.00	1,200.00	-100.00	-8.33	8,562.15	8,400.00	-162.15	-1.93	14,400.00
7235	Sewer	2,200.00	2,200.00	0.00	0.00	12,944.62	15,400.00	2,455.38	15.94	26,400.00
7242	Internet Service	851.00	420.00	-431.00	-102.62	4,758.86	2,940.00	-1,818.86	-61.87	5,040.00
7290	TOTAL UTILITIES	14,844.64	8,680.00	-6,164.64	-71.02	65,904.18	60,760.00	-5,144.18	-8.47	104,160.00
7405	TAXES & INSURANCE									
7460	Property & Liability Insurance	2,958.58	3,000.00	41.42	1.38	20,710.06	21,000.00	289.94	1.38	36,000.00
7490	TOTAL TAXES & INSURANCE	2,958.58	3,000.00	41.42	1.38	20,710.06	21,000.00	289.94	1.38	36,000.00
7599	TOTAL OPERATING EXPENSES	59,169.52	40,979.39	-18,190.13	-44.39	316,408.48	282,690.01	-33,718.47	-11.93	487,276.96
8275	NET OPERATING INCOME	-17,375.76	1,423.61	-18,799.37	-1,320.54	-40,100.83	13,920.99	-54,021.82	-388.06	21,349.04
8299	NON OPERATING									
8945	NON OPERATING - PROPERTY LOSS									
8955	Non Operating - Claim Reimbursement	-16,159.00	0.00	16,159.00	N/A	-16,159.00	0.00	16,159.00	N/A	0.00

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
8956 Non Operating - Insurance Claim Expense	16,159.00	0.00	-16,159.00	N/A	16,159.00	0.00	-16,159.00	N/A	0.00
8963 NET NON OPERATING - PROPERTY LOSS	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	0.00
8967 TOTAL NON OPERATING	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	0.00
8970 NET AFTER NON OPERATING	-17,375.76	1,423.61	-18,799.37	-1,320.54	-40,100.83	13,920.99	-54,021.82	-388.06	21,349.04
9550 ESCROW AND RESERVE									
9556 Reserve Replacement	0.00	1,500.00	1,500.00	100.00	0.00	10,500.00	10,500.00	100.00	18,000.00
9563 NET ESCROW AND RESERVE	0.00	1,500.00	1,500.00	100.00	0.00	10,500.00	10,500.00	100.00	18,000.00
9601 CAPITAL & RESERVE REPLACEMENT EXPENDITURES									
9605 Appliance Purchase	0.00	0.00	0.00	N/A	0.00	1,200.00	1,200.00	100.00	1,200.00
9607 Interior Improvements	783.20	0.00	-783.20	N/A	783.20	0.00	-783.20	N/A	0.00
9610 Carpet Replacement	0.00	0.00	0.00	N/A	5,790.42	1,500.00	-4,290.42	-286.03	3,300.00
9620 HVAC Replacement	0.00	0.00	0.00	N/A	0.00	1,300.00	1,300.00	100.00	1,300.00
9698 TOTAL CAPITAL & RESERVE REPLACEMENT EXPENDITURES	783.20	0.00	-783.20	N/A	6,573.62	4,000.00	-2,573.62	-64.34	5,800.00
9795 NET BEFORE DEPRECIATION & AMORTIZATION	-18,158.96	-76.39	-18,082.57	-23,671.38	-46,674.45	-579.01	-46,095.44	-7,961.08	-2,450.96
9800 DEPRECIATION & AMORTIZATION									
9802 Depreciation Expense	41,815.54	0.00	-41,815.54	N/A	292,708.78	0.00	-292,708.78	N/A	0.00
9850 TOTAL DEPRECIATION & AMORTIZATION	41,815.54	0.00	-41,815.54	N/A	292,708.78	0.00	-292,708.78	N/A	0.00
9997 NET INCOME (LOSS)	-59,974.50	-76.39	-59,898.11	-78,410.93	-339,383.23	-579.01	-338,804.22	-58,514.40	-2,450.96