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Annandale Terrace Apartments THIRD QUARTER 2021 REPORT

EXECUTIVE SUMMARY

Annandale Terrace ended the third quarter with an occupancy of 98.84%.

To comply with fire ordinance orders the landscape was removed costing \$15,500. In addition, five-unit rehabs were completed in the amount of \$130,436.82, which were then rented at full market value rate. Finally, by request of lender repairs were made to all GFCI outlets in the property in the sum of \$6,420.

As you are aware due to COVID-19 residents lost their jobs and were not able to pay their rent. As a result, The State of California put into place ordinances that allow residents not to pay rent until orders are lifted. This also included a moratorium on late fees, rent increases and all evictions due to non-payment. We are working with residents on repayment agreements, as well as applying for state and federal assistance for all who are delinquent.

We continue to closely monitor this property for any financial, occupancy, and physical shift out of the ordinary and advise accordingly.

FINANCIAL

Net Operating Income (NOI) for this reporting period was \$169,388.17 which was 32.62% higher than the budgeted (NOI) of \$127,727. Total income for this quarter was \$292,375.99 which was 22.57% higher than budget of \$238,535. Operating Expenses totaled \$122,987.82 and were 10.99% over the budgeted amount of \$110,808, due to reasons stated above.

REPORTING

You may now access your quarterly reports via the internet. Enter www.anchorpacificagroup.com in your internet browser space. When you reach the Anchor Pacifica home page, click on the "Investor" tab on the top right. Click on your investment property name and you will be prompted to sign in. Enter **288** as your username. Enter **ANN2848** as your password.

If you do not have Internet access, please contact us and we will continue to send you paper reports each quarter.

Very truly yours,

A handwritten signature in black ink, appearing to read "Helen Donis".

Helen Donis
Portfolio Manager

Balance Sheet

Period = Sep 2021

Book = Accrual ; Tree = 105

Current Balance**ASSETS****Cash**

Operating Cash	408,468.37
Petty Cash	250.00
Total Cash	408,718.37

Current Assets

Lender Escrow Acct	267,788.43
Lender Holdback	452,494.00
Prepaid Expenses	9,844.57
Deposits	5,865.00
Rent Receivable	7,293.90
Total Current Assets	743,285.90

Fixed Assets

Land	6,325,000.00
Building & Improvements	10,207,930.87
Construction in Progress	377,999.82
Total Fixed Assets	16,910,930.69

Intangible Assets

Loan Fees	158,214.55
Total Intangible Assets	158,214.55

Total Assets

18,221,149.51**LIABILITIES & EQUITY****Short Term Liabilities**

Accounts Payable	17,461.33
Accrued Expenses	25,305.52
Accrued Property Tax	60,566.25
Security Deposits	43,050.00
Other Liabilities	3,344.00
Total Short Term Liabilities	149,727.10

Long Term Liabilities

Mortgage Payable	9,552,000.00
Total Long Term Liabilities	9,552,000.00

Equity

Partner's Equity	8,192,250.00
Retained Earnings	327,172.41
Total Equity	8,519,422.41

Total Liabilities & Equity

18,221,149.51

Budget Comparison

Period = Jul 2021-Sep 2021

Book = Accrual ; Tree = cf anchor

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Rental Income									
Market Rent	364,275.00	350,451.00	13,824.00	3.94	1,096,415.00	1,045,101.00	51,314.00	4.91	1,395,552.00
Loss to Lease	-62,785.00	-100,178.00	37,393.00	37.33	-208,485.00	-301,349.00	94,864.00	31.48	-399,142.00
Total Gross Potential Rent	301,490.00	250,273.00	51,217.00	20.46	889,930.00	743,752.00	146,178.00	19.65	996,410.00
Less: Vacancy	-11,948.42	-10,011.00	-1,937.42	-19.35	-61,022.71	-29,750.00	-31,272.71	-105.12	-39,856.00
Less: Concessions	0.00	0.00	0.00	N/A	-12,142.50	0.00	-12,142.50	N/A	0.00
Less: Rent Credits	0.00	-626.00	626.00	100.00	0.00	-1,860.00	1,860.00	100.00	-2,492.00
Less: Bad Debt	0.00	-1,251.00	1,251.00	100.00	0.00	-3,718.00	3,718.00	100.00	-4,981.00
Net Rental Income	289,541.58	238,385.00	51,156.58	21.46	816,764.79	708,424.00	108,340.79	15.29	949,081.00
Other Income									
Accelerated Rents - Break	2,485.48	0.00	2,485.48	N/A	2,485.48	0.00	2,485.48	N/A	0.00
NSF Fees	0.00	0.00	0.00	N/A	75.00	0.00	75.00	N/A	0.00
Pet Rent	0.00	150.00	-150.00	-100.00	30.00	325.00	-295.00	-90.77	475.00
Laundry Income	0.00	0.00	0.00	N/A	1,778.43	0.00	1,778.43	N/A	0.00
Credit Check Fees	300.00	0.00	300.00	N/A	960.00	0.00	960.00	N/A	0.00
Retained Deposits	250.00	0.00	250.00	N/A	250.00	0.00	250.00	N/A	0.00
Merchandise Sales	3.90	0.00	3.90	N/A	3.90	0.00	3.90	N/A	0.00
Electronic Payment Fees	-204.97	0.00	-204.97	N/A	-302.79	0.00	-302.79	N/A	0.00
Total Other Income	2,834.41	150.00	2,684.41	1,789.61	5,280.02	325.00	4,955.02	1,524.62	475.00
Total Income	292,375.99	238,535.00	53,840.99	22.57	822,044.81	708,749.00	113,295.81	15.99	949,556.00
Operating Expenses									
Salaries and Related Expense	13,599.35	15,084.00	-1,484.65	9.84	37,647.52	46,300.00	-8,652.48	18.69	62,163.00
Advertising and Promotion	3,810.59	1,350.00	-2,460.59	-182.27	6,722.88	3,450.00	-3,272.88	-94.87	4,200.00
Repairs and Maintena	24,947.74	13,922.00	-11,025.74	-79.20	64,530.71	41,241.00	-23,289.71	-56.47	54,563.00
Administrative Expenses	12,688.89	12,699.00	-10.11	0.08	44,679.95	38,724.00	-5,955.95	-15.38	52,756.00
Utilities	13,810.96	13,060.00	-750.96	-5.75	39,433.44	39,235.00	-198.44	-0.51	49,475.00
Insurance	5,596.29	5,187.00	-409.29	-7.89	16,079.78	15,526.00	-553.78	-3.57	20,713.00
Real Estate Taxes	48,534.00	49,506.00	-972.00	1.96	145,803.00	146,574.00	-771.00	0.56	196,080.00
Total Operating Expenses	122,987.82	110,808.00	-12,179.82	-10.99	354,697.28	331,050.00	-23,647.28	-7.14	439,950.00
Net Operating Income	169,388.17	127,727.00	41,661.17	32.62	467,347.53	377,699.00	89,648.53	23.74	509,606.00
Partnership Expenses									
Asset Management	3,304.24	2,386.00	-918.24	-36.48	9,210.25	7,087.00	-2,123.25	-29.96	9,495.00
Major Repairs	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	400.00
Professional Fees	150.00	0.00	-150.00	N/A	3,836.00	3,500.00	-336.00	-9.60	3,500.00
Insurance	181.20	0.00	-181.20	N/A	647.59	0.00	-647.59	N/A	0.00

Budget Comparison

Period = Jul 2021-Sep 2021

Book = Accrual ; Tree = dl anchor

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Corp Taxes and Fees	0.00	0.00	0.00	N/A	6,800.00	800.00	-6,000.00	-750.00	800.00
Mortgage Interest Expense	66,885.22	66,884.00	-1.22	0.00	198,474.62	198,471.00	-3.62	0.00	265,355.00
Total Partnership Expense	70,520.66	69,270.00	-1,250.66	-1.81	218,968.46	209,858.00	-9,110.46	-4.34	279,550.00
Net Income	98,867.51	58,457.00	40,410.51	69.13	248,379.07	167,841.00	80,538.07	47.98	230,056.00
Cash Flow Adjustment									
Lender Escrow Acct	-26,816.15	-60,999.00	34,182.85	56.04	-81,902.60	-65,181.00	-16,721.60	-25.65	-27,171.00
Lender Holdbacks	-1,725.00	0.00	-1,725.00	N/A	-5,175.00	0.00	-5,175.00	N/A	0.00
Prepaid Expenses	5,335.90	5,187.00	148.90	2.87	7,503.28	-5,215.00	12,718.28	243.88	-28.00
Deposits	0.00	0.00	0.00	N/A	-5,865.00	0.00	-5,865.00	N/A	0.00
Accounts Receivable	3,401.10	0.00	3,401.10	N/A	62,546.60	0.00	62,546.60	N/A	0.00
Construction in Progress	-145,936.82	-53,516.00	-92,420.82	-172.70	-377,989.82	-160,548.00	-217,451.82	-135.44	-187,306.00
Loan Fees	0.00	0.00	0.00	N/A	-1,210.00	0.00	-1,210.00	N/A	0.00
Accounts Payable	17,019.74	0.00	17,019.74	N/A	-31,953.52	0.00	-31,953.52	N/A	0.00
Deferred Rents	-2,180.00	0.00	-2,180.00	N/A	3,295.00	0.00	3,295.00	N/A	0.00
Accrued Expenses	1,031.12	0.00	1,031.12	N/A	-18,744.71	0.00	-18,744.71	N/A	0.00
Accrued Taxes	48,534.00	49,506.00	-972.00	-1.96	60,566.25	49,506.00	11,060.25	22.34	2.00
Accrued Interest Expense	0.00	0.00	0.00	N/A	-727.01	0.00	-727.01	N/A	0.00
Security Deposits Payable	3,400.00	0.00	3,400.00	N/A	9,400.00	0.00	9,400.00	N/A	0.00
Note Receivable	0.00	0.00	0.00	N/A	-644.42	0.00	-644.42	N/A	0.00
Cash Distributions	-82,750.00	0.00	-82,750.00	N/A	-82,750.00	0.00	-82,750.00	N/A	0.00
Total Cash Flow Adj.	-180,686.11	-59,822.00	-120,864.11	-202.04	-462,372.11	-181,438.00	-280,934.11	-154.84	-214,503.00
CASH FLOW	-81,818.60	-1,365.00	-80,453.60	-5,984.04	-213,983.04	-13,597.00	-200,386.04	-1,473.83	15,553.00

Budget Comparison

Period = Jul 2021-Sep 2021
 Book = Accrual ; Tree = expense detail

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Salaries and Related Expense									
Property Manager Salary	2,529.94	4,077.00	1,547.06	37.95	10,836.18	12,911.00	2,074.82	16.07	17,668.00
Property Manager Bonus	400.00	300.00	-100.00	-33.33	500.00	900.00	400.00	44.44	1,200.00
Year End Bonus	0.00	0.00	0.00	N/A	25.00	0.00	-25.00	N/A	0.00
Apartment Allowance	8,775.00	8,850.00	75.00	0.85	20,831.25	26,550.00	5,718.75	21.54	35,400.00
Workers Comp Insurance	722.09	960.00	237.91	24.78	1,848.80	2,931.00	1,082.20	36.92	3,942.00
Health Benefits	923.13	591.00	-332.13	-56.20	2,029.38	1,773.00	-256.38	-14.46	2,364.00
Salary Related Expense	249.19	306.00	56.81	18.57	1,576.91	1,235.00	-341.91	-27.68	1,589.00
Total Salary and Related Expenses	13,599.35	15,084.00	1,484.65	9.84	37,547.52	46,300.00	8,652.48	18.69	62,163.00
Advertising and Promotion									
Advertising	20.00	0.00	-20.00	N/A	20.00	0.00	-20.00	N/A	0.00
Advertising - Models	0.00	500.00	500.00	100.00	0.00	1,000.00	1,000.00	100.00	1,000.00
Internet Advertising-Web	3,790.59	750.00	-3,040.59	-405.41	6,352.96	2,250.00	-4,102.96	-182.35	3,000.00
Advertising-Other	0.00	0.00	0.00	N/A	349.92	0.00	-349.92	N/A	0.00
Promotion - Referral Fees	0.00	100.00	100.00	100.00	0.00	200.00	200.00	100.00	200.00
Total Advertising and Promotion	3,810.59	1,350.00	-2,460.59	-182.27	6,722.88	3,450.00	-3,272.88	-94.87	4,200.00

Maintenance and Repairs

Repairs									
Appliances Repair	489.00	75.00	-414.00	-552.00	734.00	225.00	-509.00	-226.22	300.00
Building Repair	0.00	105.00	105.00	100.00	55.00	315.00	280.00	82.54	420.00
Locks and Keys	95.00	30.00	-65.00	-216.67	255.00	90.00	-165.00	-183.33	120.00
Doors	375.00	150.00	-225.00	-150.00	993.00	450.00	-543.00	-120.67	600.00
Electrical	6,420.00	195.00	-6,225.00	-3,192.31	6,868.75	585.00	-6,283.75	-1,074.15	780.00
Water Heater	0.00	93.00	93.00	100.00	0.00	279.00	279.00	100.00	372.00
HVAC Repairs	1,250.80	450.00	-800.80	-177.96	4,416.80	1,350.00	-3,066.80	-227.17	1,800.00
Painting	0.00	500.00	500.00	100.00	525.00	1,500.00	975.00	65.00	2,000.00
Plumbing	1,608.50	0.00	-1,608.50	N/A	9,270.63	0.00	-9,270.63	N/A	0.00
Vinyl and Tile	0.00	0.00	0.00	N/A	35.00	0.00	-35.00	N/A	0.00
Pool	284.69	75.00	-209.69	-279.59	369.69	225.00	-144.69	-64.31	300.00
Gates and Fences	0.00	105.00	105.00	100.00	0.00	315.00	315.00	100.00	420.00
Screens	0.00	0.00	0.00	N/A	25.00	0.00	-25.00	N/A	0.00
Lighting	380.00	0.00	-380.00	N/A	415.00	0.00	-415.00	N/A	0.00
Miscellaneous	0.00	465.00	465.00	100.00	1,051.00	1,395.00	344.00	24.66	1,860.00
Total Repairs	10,902.99	2,243.00	-8,659.99	-386.09	25,013.87	6,729.00	-18,284.87	-271.73	8,972.00
Supplies									
Locks & Keys	9.38	105.00	95.62	91.07	545.81	315.00	-230.81	-73.27	420.00

Budget Comparison

Period = Jul 2021-Sep 2021

Book = Accrual | Tree = expense detail

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Uniforms	0.00	0.00	0.00	N/A	74.28	75.00	0.72	0.96	75.00
Electrical	0.00	255.00	255.00	100.00	0.00	765.00	765.00	100.00	1,020.00
HVAC	0.00	120.00	120.00	100.00	0.00	360.00	360.00	100.00	480.00
Painting	0.00	75.00	75.00	100.00	0.00	225.00	225.00	100.00	300.00
Plumbing	0.00	435.00	435.00	100.00	59.13	1,305.00	1,245.87	95.47	1,740.00
Appliance Parts	0.00	87.00	87.00	100.00	0.00	261.00	261.00	100.00	348.00
Pool	605.60	75.00	-530.60	-707.47	605.60	225.00	-380.60	-169.16	300.00
Lighting	0.00	270.00	270.00	100.00	128.52	810.00	681.48	84.13	1,080.00
Miscellaneous Supplies	0.00	255.00	255.00	100.00	181.39	765.00	583.61	76.29	1,020.00
Total Supplies	614.98	1,677.00	1,062.02	63.33	1,594.73	5,106.00	3,511.27	68.77	6,783.00
Landscaping									
Contract	2,580.00	2,580.00	0.00	0.00	7,740.00	7,740.00	0.00	0.00	10,320.00
Tree Pruning	0.00	600.00	600.00	100.00	0.00	1,200.00	1,200.00	100.00	1,200.00
Total Landscaping	2,580.00	3,180.00	600.00	18.87	7,740.00	8,940.00	1,200.00	13.42	11,520.00
Contract Services									
Exterminating	558.70	324.00	-234.70	-72.44	1,256.70	972.00	-284.70	-29.29	1,296.00
Security Service	1,289.77	1,218.00	-71.77	-5.89	3,798.72	3,654.00	-144.72	-3.96	4,872.00
Pool	915.00	555.00	-360.00	-64.86	2,100.00	1,665.00	-435.00	-26.13	2,220.00
Total Contract Services	2,763.47	2,097.00	-666.47	-31.78	7,155.42	6,291.00	-864.42	-13.74	8,398.00
Maintenance									
Hardware/Tools	0.00	165.00	165.00	100.00	0.00	495.00	495.00	100.00	660.00
Janitorial - Contract	3,195.00	2,715.00	-480.00	-17.68	7,950.00	8,145.00	195.00	2.39	10,860.00
Janitorial-Suppl/Material	0.00	105.00	105.00	100.00	0.00	315.00	315.00	100.00	420.00
Refuse	4,666.30	1,740.00	-2,926.30	-168.18	14,851.69	5,220.00	-9,631.69	-184.52	6,960.00
Carpet Cleaning	225.00	0.00	-225.00	N/A	225.00	0.00	-225.00	N/A	0.00
Total Maintenance	8,086.30	4,725.00	-3,361.30	-71.14	23,026.69	14,175.00	-8,851.69	-62.45	18,900.00
Total Repairs and Maintenance	24,947.74	13,922.00	-11,025.74	-79.20	64,530.71	41,241.00	-23,289.71	-56.47	54,563.00
Administrative Expense									
Management Fee	11,416.96	9,541.00	-1,875.96	-19.66	37,400.02	28,350.00	-9,050.02	-31.92	37,983.00
Management Office Rent	0.00	600.00	600.00	100.00	0.00	1,800.00	1,800.00	100.00	2,400.00
Office Supplies	16.90	45.00	28.10	62.44	58.81	135.00	76.19	56.44	180.00
Postage/Messenger	0.00	27.00	27.00	100.00	0.00	81.00	81.00	100.00	99.00
Telephone	383.91	1,080.00	696.09	64.45	818.17	3,240.00	2,421.83	74.75	4,320.00
Office Operations-General	0.00	285.00	285.00	100.00	0.00	855.00	855.00	100.00	1,140.00

Budget Comparison

Period = Jul 2021-Sep 2021

Book = Accrual ; Tree = expense detail

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Equipment	165.38	0.00	-165.38	N/A	165.38	0.00	-165.38	N/A	0.00
Bank Charges	64.49	79.00	13.51	17.32	144.04	234.00	89.96	38.44	312.00
Publications/Subscription	0.00	0.00	0.00	N/A	14.49	20.00	5.51	27.55	20.00
Computer/Software Maintenance	0.00	21.00	21.00	100.00	850.42	1,057.00	206.58	19.54	1,078.00
Printing	0.00	0.00	0.00	N/A	13.36	21.00	7.64	36.38	21.00
Signage	0.00	0.00	0.00	N/A	0.00	110.00	110.00	100.00	110.00
General Supplies	0.00	136.00	136.00	100.00	0.00	405.00	405.00	100.00	540.00
Permits & Fees	0.00	350.00	350.00	100.00	3,845.22	805.00	-3,040.22	-377.67	2,405.00
Answering Service	0.00	48.00	48.00	100.00	0.00	144.00	144.00	100.00	192.00
Credit Verification	450.00	90.00	-360.00	-400.00	930.00	270.00	-660.00	-244.44	360.00
Legal Fees	15.39	75.00	59.61	79.48	71.39	225.00	153.61	68.27	300.00
Other Professional Fees	150.00	150.00	0.00	0.00	150.00	450.00	300.00	66.67	600.00
Management Seminars	25.86	84.00	58.14	69.21	47.25	252.00	204.75	81.25	336.00
Luncheon Meetings	0.00	90.00	90.00	100.00	171.40	270.00	98.60	36.52	360.00
Total Administrative Expense	12,688.89	12,699.00	10.11	0.08	44,679.95	38,724.00	-5,955.95	-15.38	52,756.00
Utilities									
Electric-Common Area	5,290.93	3,400.00	-1,890.93	-55.62	11,593.69	13,600.00	2,006.31	14.75	17,000.00
Gas	2,349.37	1,725.00	-624.37	-36.20	8,758.93	5,175.00	-3,583.93	-69.25	7,425.00
Water	5,938.52	5,900.00	-38.52	-0.65	18,027.79	14,750.00	-3,277.79	-22.22	17,700.00
Sewer	44.00	790.00	746.00	94.43	101.95	1,975.00	1,873.05	94.84	2,370.00
Utility-Vacant Units	188.14	1,245.00	1,056.86	84.89	528.38	3,735.00	3,206.62	85.85	4,980.00
Cable	0.00	0.00	0.00	N/A	422.70	0.00	-422.70	N/A	0.00
Total Utilities	13,810.96	13,060.00	-750.96	-5.75	39,433.44	39,235.00	-198.44	-0.51	49,475.00

Budget Comparison

Period = Jul 2021-Sep 2021

Book = Accrual; Tree = Income state app

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Rental Income									
Gross Potential Rent	301,490.00	250,273.00	51,217.00	20.46	889,930.00	743,752.00	146,178.00	19.65	996,410.00
Less: Vacancy	-11,948.42	-10,011.00	-1,937.42	-19.35	-61,022.71	-29,750.00	-31,272.71	-105.12	-39,856.00
Less: Rent Credits	0.00	-626.00	626.00	100.00	-12,142.50	-1,860.00	-10,282.50	-552.82	-2,492.00
Less: Bad Debt	0.00	-1,251.00	1,251.00	100.00	0.00	-3,718.00	3,718.00	100.00	-4,981.00
Net Rental Income	289,541.58	238,385.00	51,156.58	21.46	816,764.79	708,424.00	108,340.79	15.29	949,081.00
Other Income									
Lease Break Fees	2,485.48	0.00	2,485.48	N/A	2,485.48	0.00	2,485.48	N/A	0.00
NSF Fees	0.00	0.00	0.00	N/A	75.00	0.00	75.00	N/A	0.00
Laundry Income	0.00	0.00	0.00	N/A	1,778.43	0.00	1,778.43	N/A	0.00
Credit Check Fees	300.00	0.00	300.00	N/A	960.00	0.00	960.00	N/A	0.00
Retained Deposits	250.00	0.00	250.00	N/A	250.00	0.00	250.00	N/A	0.00
Merchandise Sales	3.90	0.00	3.90	N/A	3.90	0.00	3.90	N/A	0.00
Electronic Payment Charges	-204.97	0.00	-204.97	N/A	-302.79	0.00	-302.79	N/A	0.00
Other Income	0.00	150.00	-150.00	-100.00	30.00	325.00	-295.00	-90.77	475.00
Total Other Income	2,834.41	150.00	2,684.41	1,789.61	5,280.02	325.00	4,955.02	1,524.62	475.00
Total Income	292,375.99	238,535.00	53,840.99	22.57	822,044.81	708,749.00	113,295.81	15.99	949,556.00
Operating Expenses									
Salary & Related Expenses	13,589.35	15,084.00	1,494.65	9.84	37,647.52	46,300.00	8,652.48	18.69	62,163.00
Advertising & Promotion	3,810.59	1,350.00	-2,460.59	-182.27	6,722.88	3,450.00	-3,272.88	-94.87	4,200.00
Maintenance & Repairs	24,947.74	13,922.00	-11,025.74	-79.20	64,530.71	41,241.00	-23,289.71	-56.47	54,563.00
Administrative	12,688.89	12,689.00	10.11	0.08	44,679.95	38,724.00	-5,955.95	-15.38	52,756.00
Utilities	13,810.96	13,060.00	-750.96	-5.75	39,433.44	39,235.00	-198.44	-0.51	49,475.00
Insurance	5,586.29	5,187.00	-409.29	-7.89	16,079.78	15,526.00	-553.78	-3.57	20,713.00
Real Estate Taxes	48,534.00	49,506.00	972.00	1.96	145,603.00	146,574.00	971.00	0.66	196,080.00
Total Operating Expenses	122,987.82	110,808.00	-12,179.82	-10.99	354,687.28	331,050.00	-23,647.28	-7.14	439,950.00
Net Operating Income	169,388.17	127,727.00	41,661.17	32.62	467,347.53	377,699.00	89,648.53	23.74	509,606.00
Partnership Expense									
Asset Management	3,304.24	2,386.00	-918.24	-38.48	9,210.25	7,087.00	-2,123.25	-29.96	9,495.00
Major Repairs	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	400.00
Insurance	181.20	0.00	-181.20	N/A	647.59	0.00	-647.59	N/A	0.00
Professional Fees	150.00	0.00	-150.00	N/A	3,836.00	3,500.00	-336.00	-9.60	3,500.00
Taxes and LLC Fees	0.00	0.00	0.00	N/A	6,800.00	800.00	-6,000.00	-750.00	800.00
Interest	66,885.22	66,884.00	-1.22	0.00	198,474.62	198,471.00	-3.62	0.00	266,355.00
Total Non-Operating	70,520.66	69,270.00	-1,250.66	-1.81	218,968.46	209,858.00	-9,110.46	-4.34	279,550.00

Budget Comparison

Period = Jul 2021-Sep 2021

Book = Accrual ; Tree = Income state app

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Net Income	98,867.51	58,457.00	40,410.51	69.13	248,379.07	167,841.00	80,538.07	47.98	230,056.00