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Burbank Pacifica, LTD FOURTH QUARTER 2020 REPORT

EXECUTIVE SUMMARY

Burbank Village ended the fourth quarter 98.02% occupied.

During the fourth quarter there were no major repairs. Interior upgrades were made to unit #311 as a part of the rehab program.

Due to COVID-19 residents lost their jobs and were not able to pay the rent. As a result, The City of Los Angeles put into place ordinances that allow residents not to pay rent until twelve months after the Stay at Home 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.

FINANCIAL

Net Operating Income (NOI) for this reporting period was \$166,528.94 which was 6.15% below the budgeted (NOI) of \$177,437.00. Total income for this quarter was \$257,299.85 which was 4.88% below the budget of \$270,488.00. Operating Expenses totaled \$90,770.91 and was 2.45% less than budgeted amount of \$93,051.00.

REPORTING

You may now access your quarterly reports via the internet. Enter www.anchorpacificacom 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 **212** as your username. Enter **BBV9329** 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,

Helen Donis
Portfolio Manager

Balance Sheet

Period = Dec 2020

Book = Accrual ; Tree = 105

| | Current Balance |
|---------------------------------|------------------------|
| ASSETS | |
| Cash | |
| Operating Cash | 587,796.21 |
| Petty Cash | 200.00 |
| Total Cash | 587,996.21 |
| Current Assets | |
| Lender Holdback | 49,836.25 |
| Prepaid Expenses | 18,611.41 |
| Rent Receivable | 22,641.38 |
| Other Receivable | 19,891.66 |
| Total Current Assets | 110,980.70 |
| Fixed Assets | |
| Land | 809,985.54 |
| Building & Improvements | 3,680,956.27 |
| Fixtures & Equipment | 108,616.00 |
| Construction in Progress | 21,912.82 |
| Less: Accumulated Depreciation | -2,414,970.13 |
| Total Fixed Assets | 2,206,500.50 |
| Intangible Assets | |
| Loan Fees | 166,535.16 |
| Other Intangible Assets | 11,300.00 |
| Total Intangible Assets | 177,835.16 |
| Total Assets | 3,083,312.57 |
| LIABILITIES & EQUITY | |
| Short Term Liabilities | |
| Accounts Payable | -3,448.86 |
| Accrued Expenses | 2,212.00 |
| Security Deposits | 41,926.54 |
| Other Liabilities | 9,485.86 |
| Total Short Term Liabilities | 50,175.54 |
| Long Term Liabilities | |
| Partner Loans | 3,559.46 |
| Mortgage Payable | 8,000,000.00 |
| Other Long Term Liabilities | 6,701.20 |
| Total Long Term Liabilities | 8,010,260.66 |
| Equity | |
| Partner's Equity | -5,546,888.70 |
| Retained Earnings | 569,765.07 |
| Total Equity | -4,977,123.63 |
| Total Liabilities & Equity | 3,083,312.57 |

Burbank Village (212)
Budget Comparison
 Period = Oct 2020-Dec 2020
 Book = Accrual ; Tree = cf anchor

| | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|------------------------------|------------|------------|------------|---------|--------------|--------------|------------|--------|--------------|
| Rental Income | | | | | | | | | |
| Market Rent | 275,900.00 | 277,878.00 | -1,978.00 | -0.71 | 1,098,500.00 | 1,106,556.00 | -8,056.00 | -0.73 | 1,106,556.00 |
| Loss to Lease | -7,442.80 | -871.00 | -6,571.80 | -754.51 | -27,303.20 | -18,155.00 | -9,148.20 | -50.39 | -18,155.00 |
| Total Gross Potential Rent | 268,457.20 | 277,007.00 | -8,549.80 | -3.09 | 1,071,196.80 | 1,088,401.00 | -17,204.20 | -1.58 | 1,088,401.00 |
| Rental Income | -49.19 | 0.00 | -49.19 | N/A | -49.19 | 0.00 | -49.19 | N/A | 0.00 |
| Less: Vacancy | -13,261.00 | -8,310.00 | -4,951.00 | -59.58 | -24,061.83 | -32,652.00 | 8,590.17 | 26.31 | -32,652.00 |
| Less: Concessions | 0.00 | 0.00 | 0.00 | N/A | -912.25 | 0.00 | -912.25 | N/A | 0.00 |
| Less: Bad Debt | -3,085.99 | -1,386.00 | -1,699.99 | -122.65 | -3,085.98 | -5,443.00 | 2,357.02 | 43.30 | -5,443.00 |
| Prepaid Rents | 0.00 | 0.00 | 0.00 | N/A | -1,798.62 | 0.00 | -1,798.62 | N/A | 0.00 |
| Net Rental Income | 252,061.02 | 267,311.00 | -15,249.98 | -5.70 | 1,041,288.93 | 1,050,306.00 | -9,017.07 | -0.86 | 1,050,306.00 |
| Other Income | | | | | | | | | |
| Accelerated Rents - Break | 877.49 | 0.00 | 877.49 | N/A | 4,198.05 | 0.00 | 4,198.05 | N/A | 0.00 |
| Storage | 360.00 | 330.00 | 30.00 | 9.09 | 1,420.00 | 1,320.00 | 100.00 | 7.58 | 1,320.00 |
| Late Fees | 0.00 | 705.00 | -705.00 | -100.00 | 850.00 | 2,820.00 | -1,970.00 | -69.86 | 2,820.00 |
| NSF Fees | 75.00 | 0.00 | 75.00 | N/A | 300.00 | 0.00 | 300.00 | N/A | 0.00 |
| Pet Rent | 536.67 | 495.00 | 41.67 | 8.42 | 2,902.50 | 1,980.00 | 922.50 | 46.59 | 1,980.00 |
| Laundry Income | 895.99 | 912.00 | -16.01 | -1.76 | 4,086.00 | 3,648.00 | 438.00 | 12.01 | 3,648.00 |
| Credit Check Fees | 240.00 | 276.00 | -36.00 | -13.04 | 690.00 | 1,104.00 | -414.00 | -37.50 | 1,104.00 |
| Retained Deposits | 2,108.27 | 330.00 | 1,778.27 | 538.87 | 2,854.58 | 1,320.00 | 1,534.58 | 116.26 | 1,320.00 |
| Merchandise Sales | 99.59 | 48.00 | 51.59 | 107.48 | 287.63 | 192.00 | 95.63 | 49.81 | 192.00 |
| Electronic Payment Fees | 45.82 | 81.00 | -35.18 | -43.43 | 220.18 | 324.00 | -103.82 | -32.04 | 324.00 |
| Miscellaneous Income | 0.00 | 0.00 | 0.00 | N/A | 762.50 | 0.00 | 762.50 | N/A | 0.00 |
| Total Other Income | 5,238.83 | 3,177.00 | 2,061.83 | 64.90 | 18,571.44 | 12,708.00 | 5,863.44 | 46.14 | 12,708.00 |
| Total Income | 257,299.85 | 270,488.00 | -13,188.15 | -4.88 | 1,059,860.37 | 1,063,014.00 | -3,153.63 | -0.30 | 1,063,014.00 |
| Operating Expenses | | | | | | | | | |
| Salaries and Related Expense | 19,449.84 | 23,105.00 | 3,655.16 | 15.82 | 83,016.70 | 88,138.00 | 5,121.30 | 5.81 | 88,138.00 |
| Advertising and Promotion | 1,156.73 | 960.00 | -196.73 | -20.49 | 3,628.69 | 3,840.00 | 211.31 | 5.50 | 3,840.00 |
| Repairs and Maintena | 20,040.74 | 20,513.00 | 472.26 | 2.30 | 79,004.03 | 83,249.00 | 4,244.97 | 5.10 | 83,249.00 |
| Administrative Expenses | 14,806.93 | 14,425.00 | -381.93 | -2.65 | 63,725.68 | 59,023.00 | -4,702.68 | -7.97 | 59,023.00 |
| Utilities | 9,672.79 | 11,721.00 | 2,048.21 | 17.47 | 44,816.21 | 46,884.00 | 2,067.79 | 4.41 | 46,884.00 |
| Insurance | 4,706.43 | 2,895.00 | -1,811.43 | -62.57 | 18,492.92 | 11,552.00 | -6,940.92 | -60.08 | 11,552.00 |
| Real Estate Taxes | 18,075.70 | 16,977.00 | -1,098.70 | -6.47 | 67,667.47 | 67,014.00 | -653.47 | -0.98 | 67,014.00 |
| Turnover Expense | 2,861.75 | 2,455.00 | -406.75 | -16.57 | 6,189.87 | 10,678.00 | 4,488.13 | 42.03 | 10,678.00 |
| Total Operating Expenses | 90,770.91 | 93,051.00 | 2,280.09 | 2.45 | 366,541.57 | 370,378.00 | 3,836.43 | 1.04 | 370,378.00 |
| Net Operating Income | 166,528.94 | 177,437.00 | -10,908.06 | -6.15 | 693,318.80 | 692,636.00 | 682.80 | 0.10 | 692,636.00 |

Budget Comparison

Period = Oct 2020-Dec 2020

Book = Accrual ; Tree = cf anchor

| | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|-----------------------------|---------------|------------|---------------|------------|---------------|-------------|---------------|-----------|-------------|
| Partnership Expenses | | | | | | | | | |
| Asset Management | 2,695.19 | 3,005.00 | 309.81 | 10.31 | 11,299.18 | 11,832.00 | 532.82 | 4.50 | 11,832.00 |
| Major Repairs | 0.00 | 3,615.00 | 3,615.00 | 100.00 | 12,347.82 | 14,256.00 | 1,908.18 | 13.39 | 14,256.00 |
| Professional Fees | 130.00 | 0.00 | -130.00 | N/A | 5,330.00 | 4,500.00 | -830.00 | -18.44 | 4,500.00 |
| Insurance | 212.01 | 0.00 | -212.01 | N/A | 1,306.04 | 0.00 | -1,306.04 | N/A | 0.00 |
| Corp Taxes and Fees | 0.00 | 0.00 | 0.00 | N/A | 800.00 | 800.00 | 0.00 | 0.00 | 800.00 |
| Mortgage Interest Expense | 177,383.34 | 57,750.00 | -119,633.34 | -207.16 | 350,633.34 | 231,000.00 | -119,633.34 | -51.79 | 231,000.00 |
| Total Partnership Expense | 180,420.54 | 64,370.00 | -116,050.54 | -180.29 | 381,716.38 | 262,388.00 | -119,328.38 | -45.48 | 262,388.00 |
| Net Income | -13,891.60 | 113,067.00 | -126,958.60 | -112.29 | 311,602.42 | 430,248.00 | -118,645.58 | -27.58 | 430,248.00 |
| Cash Flow Adjustment | | | | | | | | | |
| Lender Holdbacks | -49,836.25 | 0.00 | -49,836.25 | N/A | -49,836.25 | 0.00 | -49,836.25 | N/A | 0.00 |
| Prepaid Expenses | -11,615.56 | 2,895.00 | -14,510.56 | -501.23 | -2,167.72 | 821.00 | -2,988.72 | -364.03 | 821.00 |
| Accounts Receivable | -25,390.32 | 0.00 | -25,390.32 | N/A | -39,596.97 | 0.00 | -39,596.97 | N/A | 0.00 |
| Construction in Progress | -1,401.95 | -27,054.00 | 25,652.05 | 94.82 | -21,912.82 | -105,732.00 | 83,819.18 | 79.28 | -105,732.00 |
| Loan Fees | -132,921.41 | 0.00 | -132,921.41 | N/A | -132,921.41 | 0.00 | -132,921.41 | N/A | 0.00 |
| Accounts Payable | -3,814.40 | 0.00 | -3,814.40 | N/A | -4,622.05 | 0.00 | -4,622.05 | N/A | 0.00 |
| Deferred Rents | 6,155.93 | 0.00 | 6,155.93 | N/A | 9,485.86 | 0.00 | 9,485.86 | N/A | 0.00 |
| Accrued Expenses | -5,148.63 | 0.00 | -5,148.63 | N/A | -338.00 | 0.00 | -338.00 | N/A | 0.00 |
| Accrued Taxes | -16,530.60 | -16,976.00 | 445.40 | 2.62 | 0.00 | 0.00 | 0.00 | N/A | 0.00 |
| Accrued Interest Expense | -19,250.00 | 0.00 | -19,250.00 | N/A | -19,250.00 | 0.00 | -19,250.00 | N/A | 0.00 |
| Security Deposits Payable | -7,573.48 | 0.00 | -7,573.48 | N/A | -5,898.46 | 0.00 | -5,898.46 | N/A | 0.00 |
| Mortgage Payable | -6,000,000.00 | 0.00 | -6,000,000.00 | N/A | -6,000,000.00 | 0.00 | -6,000,000.00 | N/A | 0.00 |
| Cash Distributions | -1,427,500.00 | -57,500.00 | -1,370,000.00 | -2,382.61 | -1,716,344.00 | -230,000.00 | -1,486,344.00 | -646.24 | -230,000.00 |
| Total Cash Flow Adj. | -7,694,826.67 | -98,635.00 | -7,596,191.67 | -7,701.31 | -7,983,401.82 | -334,911.00 | -7,648,490.82 | -2,283.74 | -334,911.00 |
| CASH FLOW | -7,708,718.27 | 14,432.00 | -7,723,150.27 | -53,514.07 | -7,671,799.40 | 95,337.00 | -7,767,136.40 | -8,147.03 | 95,337.00 |

Budget Comparison

Period = Oct 2020-Dec 2020

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 | 6,783.00 | 6,720.00 | -63.00 | -0.94 | 24,920.00 | 24,960.00 | 40.00 | 0.16 | 24,960.00 |
| Property Manager Bonus | 32.00 | 300.00 | 268.00 | 89.33 | 923.88 | 1,200.00 | 276.12 | 23.01 | 1,200.00 |
| Maintenance Salary - Gen | 2,933.78 | 6,054.00 | 3,120.22 | 51.54 | 17,401.24 | 22,518.00 | 5,116.76 | 22.72 | 22,518.00 |
| Year End Bonus | 100.00 | 375.00 | 275.00 | 73.33 | 100.00 | 375.00 | 275.00 | 73.33 | 375.00 |
| Apartment Allowance | 6,835.83 | 6,450.00 | -385.83 | -5.98 | 27,343.32 | 25,800.00 | -1,543.32 | -5.98 | 25,800.00 |
| Workers Comp Insurance | 800.57 | 1,432.00 | 631.43 | 44.09 | 3,672.43 | 5,456.00 | 1,783.57 | 32.69 | 5,456.00 |
| Health Benefits | 1,104.38 | 510.00 | -594.38 | -116.55 | 4,463.40 | 2,040.00 | -2,423.40 | -118.79 | 2,040.00 |
| Salary Related Expense | 860.28 | 1,264.00 | 403.72 | 31.94 | 4,192.43 | 5,789.00 | 1,596.57 | 27.58 | 5,789.00 |
| Total Salary and Related Expenses | 19,449.84 | 23,105.00 | 3,655.16 | 15.82 | 83,016.70 | 88,138.00 | 5,121.30 | 5.81 | 88,138.00 |

Advertising and Promotion

| | | | | | | | | | |
|---------------------------------|----------|--------|---------|--------|----------|----------|---------|--------|----------|
| Advertising - Brochures | 0.00 | 6.00 | 6.00 | 100.00 | 0.00 | 24.00 | 24.00 | 100.00 | 24.00 |
| Internet Advertising-Web | 741.82 | 639.00 | -102.82 | -16.09 | 2,439.66 | 2,556.00 | 116.34 | 4.55 | 2,556.00 |
| Advertising Commission | 342.14 | 0.00 | -342.14 | N/A | 788.15 | 0.00 | -788.15 | N/A | 0.00 |
| Advertising-Other | 0.00 | 42.00 | 42.00 | 100.00 | 110.65 | 168.00 | 57.35 | 34.14 | 168.00 |
| Promotion - Referral Fees | 0.00 | 0.00 | 0.00 | N/A | 200.00 | 0.00 | -200.00 | N/A | 0.00 |
| Promotion- Tenant Activities | 72.77 | 198.00 | 125.23 | 63.25 | 135.23 | 792.00 | 656.77 | 82.93 | 792.00 |
| Tenant Gifts | 0.00 | 75.00 | 75.00 | 100.00 | -45.00 | 300.00 | 345.00 | 115.00 | 300.00 |
| Total Advertising and Promotion | 1,156.73 | 960.00 | -196.73 | -20.49 | 3,628.69 | 3,840.00 | 211.31 | 5.50 | 3,840.00 |

Maintenance and Repairs

| | | | | | | | | | |
|-------------------|----------|----------|---------|--------|----------|----------|-----------|---------|----------|
| Repairs | | | | | | | | | |
| Appliances Repair | 35.00 | 57.00 | 22.00 | 38.60 | 264.00 | 228.00 | -36.00 | -15.79 | 228.00 |
| Building Repair | 0.00 | 165.00 | 165.00 | 100.00 | 1,158.00 | 660.00 | -498.00 | -75.45 | 660.00 |
| Doors | 0.00 | 45.00 | 45.00 | 100.00 | 0.00 | 180.00 | 180.00 | 100.00 | 180.00 |
| Electrical | 0.00 | 90.00 | 90.00 | 100.00 | 412.40 | 360.00 | -52.40 | -14.56 | 360.00 |
| Blind Repair | 0.00 | 0.00 | 0.00 | N/A | 291.76 | 0.00 | -291.76 | N/A | 0.00 |
| Glass | 0.00 | 132.00 | 132.00 | 100.00 | 1,290.00 | 528.00 | -762.00 | -144.32 | 528.00 |
| Water Heater | 0.00 | 129.00 | 129.00 | 100.00 | 1,372.97 | 516.00 | -856.97 | -166.08 | 516.00 |
| HVAC Repairs | 125.50 | 924.00 | 798.50 | 86.42 | 6,753.35 | 3,696.00 | -3,057.35 | -82.72 | 3,696.00 |
| Painting | 0.00 | 189.00 | 189.00 | 100.00 | 0.00 | 756.00 | 756.00 | 100.00 | 756.00 |
| Plumbing | 2,598.48 | 1,629.00 | -969.48 | -59.51 | 7,926.18 | 5,997.00 | -1,929.18 | -32.39 | 5,997.00 |
| Roof | 0.00 | 42.00 | 42.00 | 100.00 | 449.40 | 154.00 | -295.40 | -191.82 | 154.00 |
| Parking Lot | 0.00 | 0.00 | 0.00 | N/A | 0.00 | 50.00 | 50.00 | 100.00 | 50.00 |
| Carpeting | 0.00 | 150.00 | 150.00 | 100.00 | 0.00 | 550.00 | 550.00 | 100.00 | 550.00 |
| Vinyl and Tile | 0.00 | 0.00 | 0.00 | N/A | 0.00 | 90.00 | 90.00 | 100.00 | 90.00 |
| Pool | 100.00 | 270.00 | 170.00 | 62.96 | 1,330.00 | 1,123.00 | -207.00 | -18.43 | 1,123.00 |
| Gates and Fences | 0.00 | 399.00 | 399.00 | 100.00 | 90.00 | 1,463.00 | 1,373.00 | 93.85 | 1,463.00 |

Budget Comparison

Period = Oct 2020-Dec 2020

Book = Accrual ; Tree = expense detail

| | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|--------------------------------|-----------------|-----------------|------------------|----------------|------------------|------------------|------------------|---------------|------------------|
| Lighting | 0.00 | 0.00 | 0.00 | N/A | 0.00 | 206.00 | 206.00 | 100.00 | 206.00 |
| Termite Work | 1,340.00 | 618.00 | -722.00 | -116.83 | 1,340.00 | 2,296.00 | 956.00 | 41.64 | 2,296.00 |
| Security Camera | 0.00 | 90.00 | 90.00 | 100.00 | 160.00 | 360.00 | 200.00 | 55.56 | 360.00 |
| Miscellaneous | 185.00 | 766.00 | 583.00 | 75.91 | 3,024.52 | 3,072.00 | 47.48 | 1.55 | 3,072.00 |
| Total Repairs | 4,383.98 | 5,697.00 | 1,313.02 | 23.05 | 25,862.58 | 22,275.00 | -3,587.58 | -16.11 | 22,275.00 |
| Supplies | | | | | | | | | |
| Locks & Keys | 0.00 | 189.00 | 189.00 | 100.00 | 377.11 | 756.00 | 378.89 | 50.12 | 756.00 |
| Electrical | 432.06 | 414.00 | -18.06 | -4.36 | 1,366.92 | 1,656.00 | 289.08 | 17.46 | 1,656.00 |
| HVAC | 44.30 | 30.00 | -14.30 | -47.67 | 44.30 | 120.00 | 75.70 | 63.08 | 120.00 |
| Painting | 0.00 | 105.00 | 105.00 | 100.00 | 831.71 | 420.00 | -411.71 | -98.03 | 420.00 |
| Plumbing | 534.45 | 900.00 | 365.55 | 40.62 | 1,634.05 | 3,600.00 | 1,965.95 | 54.61 | 3,600.00 |
| Appliance Parts | 71.11 | 30.00 | -41.11 | -137.03 | 71.11 | 120.00 | 48.89 | 40.74 | 120.00 |
| Pool | 60.00 | 117.00 | 57.00 | 48.72 | 455.00 | 468.00 | 13.00 | 2.78 | 468.00 |
| Lighting | 164.22 | 315.00 | 150.78 | 47.87 | 796.14 | 1,260.00 | 463.86 | 36.81 | 1,260.00 |
| Miscellaneous Supplies | 261.60 | 798.00 | 536.40 | 67.22 | 1,039.72 | 3,192.00 | 2,152.28 | 67.43 | 3,192.00 |
| Total Supplies | 1,567.74 | 2,898.00 | 1,330.26 | 45.90 | 6,616.06 | 11,592.00 | 4,975.94 | 42.93 | 11,592.00 |
| Landscaping | | | | | | | | | |
| Contract | 891.00 | 972.00 | 81.00 | 8.33 | 3,566.00 | 3,888.00 | 322.00 | 8.28 | 3,888.00 |
| Tree Pruning | 3,450.00 | 0.00 | -3,450.00 | N/A | 3,450.00 | 1,950.00 | -1,500.00 | -76.92 | 1,950.00 |
| Seasonal Color | 605.00 | 200.00 | -405.00 | -202.50 | 1,309.26 | 738.00 | -571.26 | -77.41 | 738.00 |
| Total Landscaping | 4,946.00 | 1,172.00 | -3,774.00 | -322.01 | 8,325.26 | 6,576.00 | -1,749.26 | -26.60 | 6,576.00 |
| Contract Services | | | | | | | | | |
| Exterminating | 395.00 | 321.00 | -74.00 | -23.05 | 1,286.00 | 1,284.00 | -2.00 | -0.16 | 1,284.00 |
| Gates and Fences | 0.00 | 39.00 | 39.00 | 100.00 | 680.00 | 156.00 | -524.00 | -335.90 | 156.00 |
| Elevator Contract | 570.00 | 597.00 | 27.00 | 4.52 | 2,280.00 | 2,388.00 | 108.00 | 4.52 | 2,388.00 |
| Boiler/Water Heater | 926.00 | 231.00 | -695.00 | -300.87 | 926.00 | 924.00 | -2.00 | -0.22 | 924.00 |
| Fire/Life Safety | 145.00 | 534.00 | 389.00 | 72.85 | 2,259.00 | 1,958.00 | -301.00 | -15.37 | 1,958.00 |
| Pool | 285.00 | 291.00 | 6.00 | 2.06 | 1,140.00 | 1,164.00 | 24.00 | 2.06 | 1,164.00 |
| Termite | 0.00 | 0.00 | 0.00 | N/A | 280.00 | 0.00 | -280.00 | N/A | 0.00 |
| Misc. Contract Service | 0.00 | 237.00 | 237.00 | 100.00 | 0.00 | 948.00 | 948.00 | 100.00 | 948.00 |
| Total Contract Services | 2,321.00 | 2,250.00 | -71.00 | -3.16 | 8,851.00 | 8,822.00 | -29.00 | -0.33 | 8,822.00 |
| Maintenance | | | | | | | | | |
| Janitorial - Contract | 3,666.00 | 4,161.00 | 495.00 | 11.90 | 14,802.00 | 16,644.00 | 1,842.00 | 11.07 | 16,644.00 |
| Janitorial-Supp/Material | 117.52 | 159.00 | 41.48 | 26.09 | 373.27 | 636.00 | 262.73 | 41.31 | 636.00 |
| Refuse | 3,038.50 | 4,002.00 | 963.50 | 24.08 | 14,173.86 | 16,008.00 | 1,834.14 | 11.46 | 16,008.00 |
| Carpet Cleaning | 0.00 | 174.00 | 174.00 | 100.00 | 0.00 | 696.00 | 696.00 | 100.00 | 696.00 |

Budget Comparison

Period = Oct 2020-Dec 2020

Book = Accrual ; Tree = expense detail

| | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|--------------------------------------|------------|------------|-----------|---------|------------|------------|------------|--------|-----------|
| Total Maintenance | 6,822.02 | 8,496.00 | 1,673.98 | 19.70 | 29,348.13 | 33,984.00 | 4,634.87 | 13.64 | 33,984.00 |
| Total Repairs and Maintenance | 20,040.74 | 20,513.00 | 472.26 | 2.30 | 79,004.03 | 83,249.00 | 4,244.97 | 5.10 | 83,249.00 |
| Administrative Expense | | | | | | | | | |
| Management Fee | 13,315.97 | 10,819.00 | -2,496.97 | -23.08 | 52,876.46 | 42,519.00 | -10,357.46 | -24.36 | 42,519.00 |
| Office Supplies | 0.00 | 135.00 | 135.00 | 100.00 | 353.26 | 540.00 | 186.74 | 34.58 | 540.00 |
| Postage/Messenger | 69.42 | 27.00 | -42.42 | -157.11 | 114.39 | 108.00 | -6.39 | -5.92 | 108.00 |
| Telephone | 1,119.99 | 1,620.00 | 500.01 | 30.86 | 4,433.13 | 6,480.00 | 2,046.87 | 31.59 | 6,480.00 |
| Office Operations-General | 94.13 | 186.00 | 91.87 | 49.39 | 468.40 | 744.00 | 275.60 | 37.04 | 744.00 |
| Bank Charges | 93.16 | 0.00 | -93.16 | N/A | 315.05 | 0.00 | -315.05 | N/A | 0.00 |
| Computer/Software Maintenance | 37.50 | 324.00 | 286.50 | 88.43 | 1,856.93 | 1,296.00 | -560.93 | -43.28 | 1,296.00 |
| Signage | 0.00 | 75.00 | 75.00 | 100.00 | 0.00 | 300.00 | 300.00 | 100.00 | 300.00 |
| General Supplies | 0.00 | 21.00 | 21.00 | 100.00 | 46.00 | 84.00 | 38.00 | 45.24 | 84.00 |
| Permits & Fees | -407.56 | 0.00 | 407.56 | N/A | 1,467.57 | 2,080.00 | 612.43 | 29.44 | 2,080.00 |
| Answering Service | 34.32 | 51.00 | 16.68 | 32.71 | 206.32 | 204.00 | -2.32 | -1.14 | 204.00 |
| Credit Verification | 60.00 | 291.00 | 231.00 | 79.38 | 510.00 | 1,164.00 | 654.00 | 56.19 | 1,164.00 |
| Temporary Help | 240.00 | 105.00 | -135.00 | -128.57 | 420.00 | 420.00 | 0.00 | 0.00 | 420.00 |
| Legal Fees | 0.00 | 126.00 | 126.00 | 100.00 | 133.11 | 504.00 | 370.89 | 73.59 | 504.00 |
| Eviction Costs | 0.00 | 375.00 | 375.00 | 100.00 | 0.00 | 1,500.00 | 1,500.00 | 100.00 | 1,500.00 |
| Other Professional Fees | 150.00 | 129.00 | -21.00 | -16.28 | 250.00 | 516.00 | 266.00 | 51.55 | 516.00 |
| Management Seminars | 0.00 | 96.00 | 96.00 | 100.00 | 80.18 | 384.00 | 303.82 | 79.12 | 384.00 |
| Luncheon Meetings | 0.00 | 45.00 | 45.00 | 100.00 | 194.88 | 180.00 | -14.88 | -8.27 | 180.00 |
| Total Administrative Expense | 14,806.93 | 14,425.00 | -381.93 | -2.65 | 63,725.68 | 59,023.00 | -4,702.68 | -7.97 | 59,023.00 |
| Utilities | | | | | | | | | |
| Electric-Common Area | -3,276.92 | 2,514.00 | 5,790.92 | 230.35 | 4,246.57 | 10,056.00 | 5,809.43 | 57.77 | 10,056.00 |
| Gas | 1,901.04 | 2,178.00 | 276.96 | 12.72 | 8,805.89 | 8,712.00 | -93.89 | -1.08 | 8,712.00 |
| Water | 6,148.37 | 4,125.00 | -2,023.37 | -49.05 | 18,017.59 | 16,500.00 | -1,517.59 | -9.20 | 16,500.00 |
| Sewer | 4,414.52 | 2,490.00 | -1,924.52 | -77.29 | 12,408.17 | 9,960.00 | -2,448.17 | -24.58 | 9,960.00 |
| Utility-Vacant Units | 204.70 | 144.00 | -60.70 | -42.15 | 336.11 | 576.00 | 239.89 | 41.65 | 576.00 |
| Cable | 281.08 | 270.00 | -11.08 | -4.10 | 1,001.88 | 1,080.00 | 78.12 | 7.23 | 1,080.00 |
| Total Utilities | 9,672.79 | 11,721.00 | 2,048.21 | 17.47 | 44,816.21 | 46,884.00 | 2,067.79 | 4.41 | 46,884.00 |
| Turnover Expense | | | | | | | | | |
| Apartment Cleaning | 625.00 | 150.00 | -475.00 | -316.67 | 1,965.00 | 1,250.00 | -715.00 | -57.20 | 1,250.00 |
| Painting | 990.00 | 346.00 | -644.00 | -186.13 | 1,290.00 | 2,076.00 | 786.00 | 37.86 | 2,076.00 |

Budget Comparison

Period = Oct 2020-Dec 2020

Book = Accrual ; Tree = expense detail

| | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|-------------------------------|-----------------|-----------------|----------------|---------------|-----------------|------------------|-----------------|--------------|------------------|
| Painting Supplies | 386.75 | 0.00 | -386.75 | N/A | 679.95 | 530.00 | -149.95 | -28.29 | 530.00 |
| Repairs & Replacements-Other | 135.00 | 72.00 | -63.00 | -87.50 | 135.00 | 288.00 | 153.00 | 53.12 | 288.00 |
| Carpet Cleaning | 240.00 | 214.00 | -26.00 | -12.15 | 560.00 | 642.00 | 82.00 | 12.77 | 642.00 |
| Carpet Replacements | 0.00 | 500.00 | 500.00 | 100.00 | 0.00 | 1,200.00 | 1,200.00 | 100.00 | 1,200.00 |
| Floor Repairs | 0.00 | 24.00 | 24.00 | 100.00 | 0.00 | 96.00 | 96.00 | 100.00 | 96.00 |
| Vinyl & Tile Replacement | 0.00 | 105.00 | 105.00 | 100.00 | 0.00 | 420.00 | 420.00 | 100.00 | 420.00 |
| Drywall Repairs | 335.00 | 0.00 | -335.00 | N/A | 335.00 | 0.00 | -335.00 | N/A | 0.00 |
| Counter/Cabinet-Replacements | 0.00 | 231.00 | 231.00 | 100.00 | 0.00 | 924.00 | 924.00 | 100.00 | 924.00 |
| Hardware/Tools | 0.00 | 0.00 | 0.00 | N/A | 79.92 | 0.00 | -79.92 | N/A | 0.00 |
| Tub/Sink-Re-Glazing | 150.00 | 813.00 | 663.00 | 81.55 | 1,145.00 | 3,252.00 | 2,107.00 | 64.79 | 3,252.00 |
| Total Turnover Expense | 2,861.75 | 2,455.00 | -406.75 | -16.57 | 6,189.87 | 10,678.00 | 4,488.13 | 42.03 | 10,678.00 |

Budget Comparison

Period = Oct 2020-Dec 2020

Book = Accrual ; Tree = income state app

| | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|----------------------------|------------|------------|------------|---------|--------------|--------------|------------|--------|--------------|
| Rental Income | | | | | | | | | |
| Gross Potential Rent | 268,457.20 | 277,007.00 | -8,549.80 | -3.09 | 1,071,196.80 | 1,088,401.00 | -17,204.20 | -1.58 | 1,088,401.00 |
| Rental Income | -49.19 | 0.00 | -49.19 | N/A | -49.19 | 0.00 | -49.19 | N/A | 0.00 |
| Less: Vacancy | -13,261.00 | -8,310.00 | -4,951.00 | -59.58 | -24,061.83 | -32,652.00 | 8,590.17 | 26.31 | -32,652.00 |
| Less: Rent Credits | 0.00 | 0.00 | 0.00 | N/A | -912.25 | 0.00 | -912.25 | N/A | 0.00 |
| Less: Bad Debt | -3,085.99 | -1,386.00 | -1,699.99 | -122.65 | -3,085.98 | -5,443.00 | 2,357.02 | 43.30 | -5,443.00 |
| Net Rental Income | 252,061.02 | 267,311.00 | -15,249.98 | -5.70 | 1,043,087.55 | 1,050,306.00 | -7,218.45 | -0.69 | 1,050,306.00 |
| Other Income | | | | | | | | | |
| Prepaid Rents | 0.00 | 0.00 | 0.00 | N/A | -1,798.62 | 0.00 | -1,798.62 | N/A | 0.00 |
| Lease Break Fees | 877.49 | 0.00 | 877.49 | N/A | 4,198.05 | 0.00 | 4,198.05 | N/A | 0.00 |
| Storage | 360.00 | 330.00 | 30.00 | 9.09 | 1,420.00 | 1,320.00 | 100.00 | 7.58 | 1,320.00 |
| Late Fees | 0.00 | 705.00 | -705.00 | -100.00 | 850.00 | 2,820.00 | -1,970.00 | -69.86 | 2,820.00 |
| NSF Fees | 75.00 | 0.00 | 75.00 | N/A | 300.00 | 0.00 | 300.00 | N/A | 0.00 |
| Laundry Income | 895.99 | 912.00 | -16.01 | -1.76 | 4,086.00 | 3,648.00 | 438.00 | 12.01 | 3,648.00 |
| Credit Check Fees | 240.00 | 276.00 | -36.00 | -13.04 | 690.00 | 1,104.00 | -414.00 | -37.50 | 1,104.00 |
| Retained Deposits | 2,108.27 | 330.00 | 1,778.27 | 538.87 | 2,854.58 | 1,320.00 | 1,534.58 | 116.26 | 1,320.00 |
| Merchandise Sales | 99.59 | 48.00 | 51.59 | 107.48 | 287.63 | 192.00 | 95.63 | 49.81 | 192.00 |
| Electronic Payment Charges | 45.82 | 81.00 | -35.18 | -43.43 | 220.18 | 324.00 | -103.82 | -32.04 | 324.00 |
| Other Income | 536.67 | 495.00 | 41.67 | 8.42 | 3,665.00 | 1,980.00 | 1,685.00 | 85.10 | 1,980.00 |
| Total Other Income | 5,238.83 | 3,177.00 | 2,061.83 | 64.90 | 16,772.82 | 12,708.00 | 4,064.82 | 31.99 | 12,708.00 |
| Total Income | 257,299.85 | 270,488.00 | -13,188.15 | -4.88 | 1,059,860.37 | 1,063,014.00 | -3,153.63 | -0.30 | 1,063,014.00 |
| Operating Expenses | | | | | | | | | |
| Salary & Related Expenses | 19,449.84 | 23,105.00 | 3,655.16 | 15.82 | 83,016.70 | 88,138.00 | 5,121.30 | 5.81 | 88,138.00 |
| Advertising & Promotion | 1,156.73 | 960.00 | -196.73 | -20.49 | 3,628.69 | 3,840.00 | 211.31 | 5.50 | 3,840.00 |
| Maintenance & Repairs | 20,040.74 | 20,513.00 | 472.26 | 2.30 | 79,004.03 | 83,249.00 | 4,244.97 | 5.10 | 83,249.00 |
| Administrative | 14,806.93 | 14,425.00 | -381.93 | -2.65 | 63,725.68 | 59,023.00 | -4,702.68 | -7.97 | 59,023.00 |
| Utilities | 9,672.79 | 11,721.00 | 2,048.21 | 17.47 | 44,816.21 | 46,884.00 | 2,067.79 | 4.41 | 46,884.00 |
| Insurance | 4,706.43 | 2,895.00 | -1,811.43 | -62.57 | 18,492.92 | 11,552.00 | -6,940.92 | -60.08 | 11,552.00 |
| Real Estate Taxes | 18,075.70 | 16,977.00 | -1,098.70 | -6.47 | 67,667.47 | 67,014.00 | -653.47 | -0.98 | 67,014.00 |
| Turnover | 2,861.75 | 2,455.00 | -406.75 | -16.57 | 6,189.87 | 10,678.00 | 4,488.13 | 42.03 | 10,678.00 |
| Total Operating Expenses | 90,770.91 | 93,051.00 | 2,280.09 | 2.45 | 366,541.57 | 370,378.00 | 3,836.43 | 1.04 | 370,378.00 |
| Net Operating Income | 166,528.94 | 177,437.00 | -10,908.06 | -6.15 | 693,318.80 | 692,636.00 | 682.80 | 0.10 | 692,636.00 |
| Partnership Expense | | | | | | | | | |
| Asset Management | 2,695.19 | 3,005.00 | 309.81 | 10.31 | 11,299.18 | 11,832.00 | 532.82 | 4.50 | 11,832.00 |
| Major Repairs | 0.00 | 3,615.00 | 3,615.00 | 100.00 | 12,347.82 | 14,256.00 | 1,908.18 | 13.39 | 14,256.00 |

Burbank Village (212)
Budget Comparison

Period = Oct 2020-Dec 2020

Book = Accrual ; Tree = Income s/late apg

| | PTD Actual | PTD Budget | Variance | % Var | YTD Actual | YTD Budget | Variance | % Var | Annual |
|----------------------------|-------------------|-------------------|--------------------|----------------|-------------------|-------------------|--------------------|---------------|-------------------|
| Insurance | 212.01 | 0.00 | -212.01 | N/A | 1,306.04 | 0.00 | -1,306.04 | N/A | 0.00 |
| Professional Fees | 130.00 | 0.00 | -130.00 | N/A | 5,330.00 | 4,500.00 | -830.00 | -18.44 | 4,500.00 |
| Taxes and LLC Fees | 0.00 | 0.00 | 0.00 | N/A | 800.00 | 800.00 | 0.00 | 0.00 | 800.00 |
| Interest | 177,383.34 | 57,750.00 | -119,633.34 | -207.16 | 350,633.34 | 231,000.00 | -119,633.34 | -51.79 | 231,000.00 |
| Total Non-Operating | 180,420.54 | 64,370.00 | -116,050.54 | -180.29 | 381,716.38 | 262,388.00 | -119,328.38 | -45.48 | 262,388.00 |
| Net Income | -13,891.60 | 113,067.00 | -126,958.60 | -112.29 | 311,602.42 | 430,248.00 | -118,645.58 | -27.58 | 430,248.00 |