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## Hillside Village Apartment Investors, LLC FIRST QUARTER 2020

### EXECUTIVE SUMMARY

Hillside ended the first quarter with 98% occupancy and one unit pre-leased for a mid-April move-in.

One unit was rehabbed this quarter. Total spent on rehabs was \$11,623, this amount also covers invoices for last quarter rehabs that were submitted in early January. We have now completed a total of 88 unit rehabs. On average we are spending \$7,600 per unit. Additional capital improvements included the installation of plank flooring in all three laundry rooms, totaling \$4,136.

Major repairs totaled \$19,650 this quarter that consisted of stucco repairs, roof repairs, palm tree pruning and the removal of several palm trees throughout the property. The decision to remove some of the palms was made after we had a palm tree fall during a day of strong winds. Fortunately, no one was injured however the palm fell directly on the front pergola and had to be completely replaced.

### FINANCIAL

The Net Operating Income (NOI) for this reporting period was \$466,329 which was .68% ahead the budgeted (NOI) \$463,170. Total Income for this quarter was \$648,831 which was .61% ahead of budget and Operating Expenses totaled \$182,501 and was -.42% below budget.

### REPORTING

You may now access your quarterly reports via the internet. Enter [www.anchorpacificacom](http://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 folder (listed by property name). You will be prompted with a sign on window. Enter **208** as your username. Enter **HSV3940** as your password, be sure to capitalize HSV.

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 blue ink, appearing to be "Kimberly Rodriguez".

Kimberly Rodriguez  
Portfolio Manager

**Balance Sheet**

Period = Mar 2020

Book = Accrual ; Tree = 105

	<b>Current Balance</b>
<b>ASSETS</b>	
<b>Cash</b>	
Operating Cash	312,631.39
Petty Cash	700.00
Total Cash	<u>313,331.39</u>
<b>Current Assets</b>	
Lender Escrow Acct	59,639.19
Prepaid Expenses	28,404.13
Rent Receivable	3,532.00
Total Current Assets	<u>91,575.32</u>
<b>Fixed Assets</b>	
Land	1,538,624.44
Building & Improvements	6,073,103.55
Fixtures & Equipment	611,522.71
Construction in Progress	15,759.28
Less: Accumulated Depreciation	<u>-4,385,269.00</u>
Total Fixed Assets	<u>3,853,740.98</u>
<b>Intangible Assets</b>	
Loan Fees	33,877.46
Total Intangible Assets	<u>33,877.46</u>
Total Assets	<u><u>4,292,525.15</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Short Term Liabilities</b>	
Accounts Payable	18,773.51
Accrued Expenses	42,998.33
Accrued Property Tax	29,819.23
Security Deposits	131,995.00
Other Liabilities	4,284.87
Total Short Term Liabilities	<u>227,870.94</u>
<b>Long Term Liabilities</b>	
Mortgage Payable	8,600,000.00
Total Long Term Liabilities	<u>8,600,000.00</u>
<b>Equity</b>	
Partner's Equity	-6,154,647.40
Retained Earnings	1,619,301.61
Total Equity	<u>-4,535,345.79</u>
Total Liabilities & Equity	<u><u>4,292,525.15</u></u>

**Budget Comparison**

Period = Jan 2020-Mar 2020

Book = Accrual ; Tree = cf anchor

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Rental Income</b>									
Market Rent	681,425.00	677,175.00	4,250.00	0.63	681,425.00	677,175.00	4,250.00	0.63	2,722,892.00
Loss to Lease	-27,606.00	-22,704.00	-4,902.00	-21.59	-27,606.00	-22,704.00	-4,902.00	-21.59	-73,308.00
Total Gross Potential Rent	653,819.00	654,471.00	-652.00	-0.10	653,819.00	654,471.00	-652.00	-0.10	2,642,584.00
Less: Vacancy	-11,786.68	-13,089.00	1,302.32	9.95	-11,786.68	-13,089.00	1,302.32	9.95	-52,851.00
Less: Bad Debt	-1,748.00	-3,273.00	1,525.00	46.59	-1,748.00	-3,273.00	1,525.00	46.59	-13,213.00
Prepaid Rents	-4,672.37	0.00	-4,672.37	N/A	-4,672.37	0.00	-4,672.37	N/A	0.00
Net Rental Income	635,611.95	638,109.00	-2,497.05	-0.39	635,611.95	638,109.00	-2,497.05	-0.39	2,573,520.00
<b>Other Income</b>									
Accelerated Rents - Break	5,273.82	0.00	5,273.82	N/A	5,273.82	0.00	5,273.82	N/A	0.00
Parking	2,791.00	2,610.00	181.00	6.93	2,791.00	2,610.00	181.00	6.93	12,440.00
Late Fees	700.00	951.00	-251.00	-26.39	700.00	951.00	-251.00	-26.39	3,804.00
NSF Fees	225.00	168.00	57.00	33.93	225.00	168.00	57.00	33.93	672.00
Laundry Income	1,954.54	2,346.00	-491.46	-20.95	1,854.54	2,346.00	-491.46	-20.95	3,384.00
Credit Check Fees	450.00	375.00	75.00	20.00	450.00	375.00	75.00	20.00	1,500.00
Retained Deposits	1,454.34	0.00	1,454.34	N/A	1,454.34	0.00	1,454.34	N/A	0.00
Merchandise Sales	219.75	216.00	3.75	1.74	219.75	216.00	3.75	1.74	864.00
Commissions	0.00	15.00	-15.00	-100.00	0.00	15.00	-15.00	-100.00	60.00
Administrative Fees	10.50	0.00	10.50	N/A	10.50	0.00	10.50	N/A	0.00
Electronic Payment Fees	240.68	120.00	120.68	100.57	240.68	120.00	120.68	100.57	480.00
Total Other Income	13,219.63	6,801.00	6,418.63	94.38	13,219.63	6,801.00	6,418.63	94.38	27,204.00
Total Income	648,831.58	644,910.00	3,921.58	0.61	648,831.58	644,910.00	3,921.58	0.61	2,503,724.00
<b>Operating Expenses</b>									
Salaries and Related Expense	41,272.63	40,902.00	-370.63	-0.91	41,272.63	40,902.00	-370.63	-0.91	163,146.00
Advertising and Promotion	1,258.37	2,178.00	909.63	41.76	1,258.37	2,178.00	909.63	41.76	3,668.00
Repairs and Maintena	30,306.04	28,465.00	-1,841.04	-6.47	30,306.04	28,465.00	-1,841.04	-6.47	113,576.00
Administrative Expenses	36,675.44	35,067.00	-1,608.44	-4.59	36,675.44	35,067.00	-1,608.44	-4.59	145,071.00
Utilities	26,924.45	26,864.00	-60.45	-0.22	26,924.45	26,864.00	-60.45	-0.22	131,361.00
Insurance	11,858.25	12,453.00	594.75	4.78	11,858.25	12,453.00	594.75	4.78	43,972.00
Real Estate Taxes	29,819.23	29,820.00	0.77	0.00	29,819.23	29,820.00	0.77	0.00	122,990.00
Turnover Expense	4,377.35	5,991.00	1,613.65	26.93	4,377.35	5,991.00	1,613.65	26.93	23,964.00
Total Operating Expenses	182,501.76	181,740.00	-761.76	-0.42	182,501.76	181,740.00	-761.76	-0.42	759,768.00
Net Operating Income	466,329.82	463,170.00	3,159.82	0.68	466,329.82	463,170.00	3,159.82	0.68	1,743,956.00
<b>Partnership Expenses</b>									
Asset Management	7,243.33	13,043.00	5,799.67	44.47	7,243.33	13,043.00	5,799.67	44.47	43,861.00

### Budget Comparison

Period = Jan 2020-Mar 2020

Book = Actual ; Tree = cf archlor

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Major Repairs	19,650.00	4,755.00	-14,895.00	-313.25	19,650.00	4,755.00	-14,895.00	-313.25	19,020.00
Professional Fees	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	4,010.00
Insurance	212.01	0.00	-212.01	N/A	212.01	0.00	-212.01	N/A	0.00
Corp Taxes and Fees	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	6,800.00
Mortgage Interest Expense	114,781.33	116,042.00	1,260.67	1.09	114,781.33	116,042.00	1,260.67	1.09	461,646.00
Total Partnership Expense	141,886.67	133,840.00	-8,046.67	-6.01	141,886.67	133,840.00	-8,046.67	-6.01	538,337.00
Net Income	324,443.15	329,330.00	-4,886.85	-1.48	324,443.15	329,330.00	-4,886.85	-1.48	1,305,619.00

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Cash Flow Adjustment</b>									
Lender Escrow Acct	-30,666.00	29,989.00	-60,655.00	-202.26	-30,666.00	29,989.00	-60,655.00	-202.26	2,394.00
Prepaid Expenses	12,070.26	-24,271.00	36,341.26	149.73	12,070.26	-24,271.00	36,341.26	149.73	766.00
Accounts Receivable	-1,273.00	0.00	-1,273.00	N/A	-1,273.00	0.00	-1,273.00	N/A	0.00
Construction in Progress	-15,759.28	-45,796.00	30,036.72	65.59	-15,759.28	-45,796.00	30,036.72	65.59	-122,676.00
Accounts Payable	18,731.85	0.00	18,731.85	N/A	18,731.85	0.00	18,731.85	N/A	0.00
Deferred Rents	4,284.87	0.00	4,284.87	N/A	4,284.87	0.00	4,284.87	N/A	0.00
Accrued Expenses	-15,164.30	0.00	-15,164.30	N/A	-15,164.30	0.00	-15,164.30	N/A	0.00
Accrued Taxes	29,819.23	-29,819.00	59,638.23	200.00	29,819.23	-29,819.00	59,638.23	200.00	-1.00
Security Deposits Payable	-1,250.00	0.00	-1,250.00	N/A	-1,250.00	0.00	-1,250.00	N/A	0.00
Cash Distributions	-270,000.00	-270,000.00	0.00	0.00	-270,000.00	-270,000.00	0.00	0.00	-1,080,000.00
Total Cash Flow Adj.	-269,206.37	-339,897.00	70,690.63	20.80	-269,206.37	-339,897.00	70,690.63	20.80	-1,199,515.00

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
CASH FLOW	55,236.78	-10,567.00	65,803.78	622.73	55,236.78	-10,567.00	65,803.78	622.73	106,104.00

### Budget Comparison

Period = Jan 2020-Mar 2020

Book = Accrual ; Tree = Income State app

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Rental Income</b>									
Gross Potential Rent	653,819.00	654,471.00	-652.00	-0.10	653,819.00	654,471.00	-652.00	-0.10	2,642,584.00
Less: Vacancy	-11,786.68	-13,089.00	1,302.32	9.95	-11,786.68	-13,089.00	1,302.32	9.95	-52,861.00
Less: Bad Debt	-1,748.00	-3,273.00	1,525.00	46.59	-1,748.00	-3,273.00	1,525.00	46.59	-13,213.00
Net Rental Income	640,284.32	638,109.00	2,175.32	0.34	640,284.32	638,109.00	2,175.32	0.34	2,576,520.00
<b>Other Income</b>									
Prepaid Rents	-4,672.37	0.00	-4,672.37	N/A	-4,672.37	0.00	-4,672.37	N/A	0.00
Lease Break Fees	5,273.82	0.00	5,273.82	N/A	5,273.82	0.00	5,273.82	N/A	0.00
Parking	2,791.00	2,610.00	181.00	6.93	2,791.00	2,610.00	181.00	6.93	10,440.00
Late Fees	700.00	951.00	-251.00	-26.39	700.00	951.00	-251.00	-26.39	3,804.00
NSF Fees	225.00	168.00	57.00	33.93	225.00	168.00	57.00	33.93	9,384.00
Laundry Income	1,854.54	2,346.00	-491.46	-20.95	1,854.54	2,346.00	-491.46	-20.95	9,384.00
Credit Check Fees	450.00	375.00	75.00	20.00	450.00	375.00	75.00	20.00	1,500.00
Retained Deposits	1,454.34	0.00	1,454.34	N/A	1,454.34	0.00	1,454.34	N/A	0.00
Merchandise Sales	219.75	216.00	3.75	1.74	219.75	216.00	3.75	1.74	864.00
Commissions	0.00	15.00	-15.00	-100.00	0.00	15.00	-15.00	-100.00	60.00
Administrative Fees	10.50	0.00	10.50	N/A	10.50	0.00	10.50	N/A	0.00
Electronic Payment Charges	240.68	120.00	120.68	100.57	240.68	120.00	120.68	100.57	480.00
Total Other Income	8,547.26	6,801.00	1,746.26	25.68	8,547.26	6,801.00	1,746.26	25.68	27,204.00
<b>Total Income</b>	648,831.58	644,910.00	3,921.58	0.61	648,831.58	644,910.00	3,921.58	0.61	2,603,724.00
<b>Operating Expenses</b>									
Salary & Related Expenses	41,272.63	40,902.00	-370.63	-0.91	41,272.63	40,902.00	-370.63	-0.91	169,146.00
Advertising & Promotion	1,268.37	2,178.00	909.63	41.76	1,268.37	2,178.00	909.63	41.76	8,668.00
Maintenance & Repairs	30,306.04	28,465.00	-1,841.04	-6.47	30,306.04	28,465.00	-1,841.04	-6.47	110,576.00
Administrative	36,675.44	35,067.00	-1,608.44	-4.59	36,675.44	35,067.00	-1,608.44	-4.59	145,071.00
Utilities	26,924.45	26,864.00	-60.45	-0.22	26,924.45	26,864.00	-60.45	-0.22	131,381.00
Insurance	11,858.25	12,453.00	594.75	4.78	11,858.25	12,453.00	594.75	4.78	49,972.00
Real Estate Taxes	29,819.23	29,820.00	0.77	0.00	29,819.23	29,820.00	0.77	0.00	120,990.00
Turnover	4,377.35	5,991.00	1,613.65	26.93	4,377.35	5,991.00	1,613.65	26.93	23,964.00
Total Operating Expenses	182,501.76	181,740.00	-761.76	-0.42	182,501.76	181,740.00	-761.76	-0.42	759,768.00
<b>Net Operating Income</b>	466,329.82	463,170.00	3,159.82	0.68	466,329.82	463,170.00	3,159.82	0.68	1,843,956.00
<b>Partnership Expense</b>									
Asset Management	7,243.33	13,043.00	5,799.67	44.47	7,243.33	13,043.00	5,799.67	44.47	46,861.00
Major Repairs	19,650.00	4,755.00	-14,895.00	-313.25	19,650.00	4,755.00	-14,895.00	-313.25	19,020.00
Insurance	212.01	0.00	-212.01	N/A	212.01	0.00	-212.01	N/A	0.00

**Budget Comparison**

Period = Jan 2020-Mar 2020

Book = Accrual ; Tree = Income state app

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Approved
Professional Fees	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	4,010.00
Taxes and LLC Fees	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	6,800.00
Interest	114,781.33	116,042.00	1,260.67	1.09	114,781.33	116,042.00	1,260.67	1.09	457,646.00
Total Non-Operating	141,886.67	133,840.00	-8,046.67	-6.01	141,886.67	133,840.00	-8,046.67	-6.01	538,337.00
Net Income	324,443.15	329,330.00	-4,886.85	-1.48	324,443.15	329,330.00	-4,886.85	-1.48	1,305,619.00

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Salaries and Related Expenses</b>									
Property Manager Salary	10,560.00	10,560.00	0.00	0.00	10,560.00	10,560.00	0.00	0.00	45,760.00
Property Manager Bonus	808.00	636.00	-172.00	-27.04	808.00	636.00	-172.00	-27.04	2,544.00
Maintenance Salary - Gen	9,272.07	9,513.00	240.93	2.53	9,272.07	9,513.00	240.93	2.53	41,124.00
Year End Bonus	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	683.00
Apartment Allowance	11,853.00	11,775.00	-78.00	-0.66	11,853.00	11,775.00	-78.00	-0.66	47,100.00
Workers Comp Insurance	2,169.94	2,403.00	233.06	9.70	2,169.94	2,403.00	233.06	9.70	10,104.00
Health Benefits	3,913.35	3,600.00	-313.35	-8.70	3,913.35	3,600.00	-313.35	-8.70	14,400.00
Salary Related Expense	2,896.27	2,415.00	-281.27	-11.65	2,896.27	2,415.00	-281.27	-11.65	7,431.00
Total Salary and Related Expenses	41,272.63	40,902.00	-370.63	-0.91	41,272.63	40,902.00	-370.63	-0.91	169,146.00

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Advertising and Promotion</b>									
Internet Advertising-Web	849.63	975.00	125.37	12.86	849.63	975.00	125.37	12.86	3,856.00
Advertising-Other	4.42	594.00	589.58	99.26	4.42	594.00	589.58	99.26	2,376.00
Promotion-Tenant Activities	167.64	363.00	195.36	53.82	167.64	363.00	195.36	53.82	1,452.00
Tenant Gifts	246.68	246.00	-0.68	-0.28	246.68	246.00	-0.68	-0.28	984.00
Total Advertising and Promotion	1,268.37	2,178.00	909.63	41.76	1,268.37	2,178.00	909.63	41.76	8,688.00

**Maintenance and Repairs**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Repairs</b>									
Appliances Repair	0.00	45.00	45.00	100.00	0.00	45.00	45.00	100.00	180.00
Building Repair	500.00	465.00	-35.00	-7.53	500.00	465.00	-35.00	-7.53	1,860.00
Doors	224.40	0.00	-224.40	N/A	224.40	0.00	-224.40	N/A	0.00
Electrical	80.00	165.00	85.00	51.52	80.00	165.00	85.00	51.52	660.00
Equipment Repairs	0.00	75.00	75.00	100.00	0.00	75.00	75.00	100.00	300.00
Water Heater	0.00	375.00	375.00	100.00	0.00	375.00	375.00	100.00	1,500.00
HVAC Repairs	0.00	39.00	39.00	100.00	0.00	39.00	39.00	100.00	156.00
Painting	0.00	15.00	15.00	100.00	0.00	15.00	15.00	100.00	60.00
Plumbing	3,057.39	750.00	-2,307.39	-307.65	3,057.39	750.00	-2,307.39	-307.65	3,000.00
Walkway and Deck Repair	1,150.00	585.00	-565.00	-96.58	1,150.00	585.00	-565.00	-96.58	2,340.00
Carpeting	398.80	150.00	-248.80	-165.87	398.80	150.00	-248.80	-165.87	600.00
Pool	795.00	294.00	-501.00	-170.41	795.00	294.00	-501.00	-170.41	1,776.00
Gates and Fences	0.00	63.00	63.00	100.00	0.00	63.00	63.00	100.00	252.00
Tennis Work	125.00	0.00	-125.00	N/A	125.00	0.00	-125.00	N/A	0.00
Security Camera	732.82	24.00	-708.82	-2,953.42	732.82	24.00	-708.82	-2,953.42	96.00
Miscellaneous	264.00	435.00	171.00	39.31	264.00	435.00	171.00	39.31	1,740.00
Total Repairs	7,327.41	3,480.00	-3,847.41	-110.56	7,327.41	3,480.00	-3,847.41	-110.56	13,920.00

**Supplies**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Supplies									

Hillside Village (209)  
**Budget Comparison**

Period = Jan 2020-Mar 2020  
 Book = Actual ; Tree = expense detail

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Locks &amp; Keys</b>	20.02	93.00	72.98	78.47	20.02	93.00	72.98	78.47	372.00
Uniforms	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	120.00
Electrical	133.12	336.00	202.88	60.38	133.12	336.00	202.88	60.38	1,344.00
HVAC	116.42	129.00	12.58	9.75	116.42	129.00	12.58	9.75	576.00
Painting	0.00	528.00	528.00	100.00	0.00	528.00	528.00	100.00	2,112.00
Plumbing	579.87	1,164.00	584.13	50.18	579.87	1,164.00	584.13	50.18	4,858.00
Appliance Parts	0.00	30.00	30.00	100.00	0.00	30.00	30.00	100.00	120.00
Pool	350.00	120.00	-230.00	-191.67	350.00	120.00	-230.00	-191.67	480.00
Lighting	508.33	660.00	151.67	22.98	508.33	660.00	151.67	22.98	2,640.00
Miscellaneous Supplies	1,088.18	747.00	-321.18	-43.00	1,088.18	747.00	-321.18	-43.00	2,888.00
Total Supplies	2,775.94	3,807.00	1,031.06	27.08	2,775.94	3,807.00	1,031.06	27.08	15,349.00
<b>Landscaping</b>									
Contract	5,775.00	5,775.00	0.00	0.00	5,775.00	5,775.00	0.00	0.00	23,100.00
Tree Pruning	0.00	450.00	450.00	100.00	0.00	450.00	450.00	100.00	450.00
Irrigation	950.00	0.00	-950.00	N/A	950.00	0.00	-950.00	N/A	0.00
Seasonal Color	0.00	350.00	350.00	100.00	0.00	350.00	350.00	100.00	700.00
Total Landscaping	6,725.00	6,575.00	-150.00	-2.28	6,725.00	6,575.00	-150.00	-2.28	24,250.00
<b>Contract Services</b>									
Exterminating	1,530.00	1,830.00	300.00	16.39	1,530.00	1,830.00	300.00	16.39	6,720.00
Water Treatment	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	110.00
Gates and Fences	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	130.00
Elevator Contract	199.98	318.00	118.02	37.11	199.98	318.00	118.02	37.11	1,272.00
Boiler/Water Heater	0.00	926.00	926.00	100.00	0.00	926.00	926.00	100.00	926.00
Fire/Life Safety	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	748.00
Pool	510.00	510.00	0.00	0.00	510.00	510.00	0.00	0.00	2,040.00
Misc. Contract Services	288.70	183.00	-85.70	-46.83	288.70	183.00	-85.70	-46.83	1,788.00
Total Contract Services	2,508.68	3,767.00	1,258.32	33.40	2,508.68	3,767.00	1,258.32	33.40	13,714.00
<b>Maintenance</b>									
Hardware/Tools	297.10	186.00	-111.10	-59.73	297.10	186.00	-111.10	-59.73	744.00
Janitorial - Contract	4,895.73	4,491.00	-404.73	-9.01	4,895.73	4,491.00	-404.73	-9.01	17,964.00
Janitorial-Supp/Material	74.83	444.00	369.17	83.15	74.83	444.00	369.17	83.15	1,776.00
Refuse	5,701.35	5,715.00	13.65	0.24	5,701.35	5,715.00	13.65	0.24	22,860.00
Total Maintenance	10,969.01	10,836.00	-133.01	-1.23	10,969.01	10,836.00	-133.01	-1.23	43,344.00
<b>Total Repairs and Maintenance</b>	30,308.04	28,465.00	-1,841.04	-6.47	30,308.04	28,465.00	-1,841.04	-6.47	110,576.00



### Budget Comparison

Period = Jan 2020-Mar 2020

Book = Accrual ; Tree = expense detail

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Administrative Expense</b>									
Management Fee	32,676.67	32,245.00	-431.67	-1.34	32,676.67	32,245.00	-431.67	-1.34	130,186.00
Office Supplies	635.24	447.00	-188.24	-42.11	635.24	447.00	-188.24	-42.11	1,788.00
Postage/Messenger	0.00	6.00	6.00	100.00	0.00	6.00	6.00	24.00	24.00
Telephone	1,110.75	1,149.00	38.25	3.33	1,110.75	1,149.00	38.25	3.33	4,596.00
Office Operations-General	205.06	180.00	-25.06	-13.92	205.06	180.00	-25.06	-13.92	720.00
Bank Charges	66.14	0.00	-66.14	N/A	66.14	0.00	-66.14	N/A	0.00
Computer/Software Maintenance	957.43	39.00	-918.43	-2,354.95	957.43	39.00	-918.43	-2,354.95	3,293.00
Signage	0.00	9.00	9.00	100.00	0.00	9.00	9.00	36.00	36.00
General Supplies	51.00	0.00	-51.00	N/A	51.00	0.00	-51.00	N/A	0.00
Permits & Fees	26.00	20.00	-6.00	-30.00	26.00	20.00	-6.00	-30.00	540.00
Auto Mileage	0.00	60.00	60.00	100.00	0.00	60.00	60.00	240.00	240.00
Answering Service	142.77	138.00	-4.77	-3.46	142.77	138.00	-4.77	-3.46	552.00
Credit Verification	540.00	375.00	-165.00	-44.00	540.00	375.00	-165.00	-44.00	1,500.00
Other Professional Fees	0.00	150.00	150.00	100.00	0.00	150.00	150.00	600.00	600.00
Management Seminars	11.43	102.00	90.57	88.79	11.43	102.00	90.57	88.79	408.00
Luncheon Meetings	252.95	147.00	-105.95	-72.07	252.95	147.00	-105.95	-72.07	588.00
Total Administrative Expense	36,675.44	35,087.00	-1,608.44	-4.59	36,675.44	35,087.00	-1,608.44	-4.59	145,071.00
<b>Utilities</b>									
Electric-Common Area	4,252.92	3,729.00	-523.92	-14.05	4,252.92	3,729.00	-523.92	-14.05	14,916.00
Gas	8,262.50	7,125.00	-1,137.50	-15.96	8,262.50	7,125.00	-1,137.50	-15.96	28,500.00
Water	8,406.14	8,800.00	393.86	4.48	8,406.14	8,800.00	393.86	4.48	50,775.00
Sewer	5,575.00	6,850.00	1,275.00	18.61	5,575.00	6,850.00	1,275.00	18.61	35,750.00
Utility-Vacant Units	113.47	39.00	-74.47	-190.95	113.47	39.00	-74.47	-190.95	156.00
Cable	310.18	321.00	10.82	3.37	310.18	321.00	10.82	3.37	1,284.00
Utilities - LC	4.24	0.00	-4.24	N/A	4.24	0.00	-4.24	N/A	0.00
Total Utilities	26,924.45	26,864.00	-60.45	-0.22	26,924.45	26,864.00	-60.45	-0.22	131,381.00
<b>Turnover Expense</b>									
Apartment Cleaning	1,415.00	1,068.00	-347.00	-32.49	1,415.00	1,068.00	-347.00	-32.49	4,272.00
Painting	0.00	1,200.00	1,200.00	100.00	0.00	1,200.00	1,200.00	4,800.00	4,800.00
Painting Supplies	437.32	906.00	468.68	51.73	437.32	906.00	468.68	3,624.00	3,624.00
Repairs & Replacements-Other	300.00	126.00	-174.00	-138.10	300.00	126.00	-174.00	-504.00	504.00
Carpet Cleaning	490.00	375.00	-115.00	-30.67	490.00	375.00	-115.00	-30.67	1,500.00
Carpet Replacements	760.03	1,350.00	589.97	43.70	760.03	1,350.00	589.97	43.70	5,400.00
Doors - Replacement	0.00	90.00	90.00	100.00	0.00	90.00	90.00	360.00	360.00
Tub/Sink-Re-Glazing	975.00	876.00	-99.00	-11.30	975.00	876.00	-99.00	-11.30	3,504.00

### Budget Comparison

Period = Jan 2020-Mar 2020

Book = Actual - Trac = Expense Detail

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Total Turnover Expense	4,377.35	5,991.00	1,613.65	26.93	4,377.35	5,991.00	1,613.65	26.93	21,864.00