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SIERRA MADRE APARTMENTS INVESTORS, LLC FIRST QUARTER 2020 REPORT

EXECUTIVE SUMMARY

At the end of first quarter reporting period the building was 88.77% occupied.

In this quarter we paid invoices for two evictions totaling, \$3,095. We also remediated one of those units of biohazard material for \$2,300. We have not received any invoices for units that are being rehabbed. Supervision fees totaling, \$3,410.32 were paid for the roof replacement of building 340 and the rehab of the laundry rooms.

FINANCIAL

The Net Operating Income (NOI) for this reporting period ended at \$141,196.15 which was -3.77% under the budgeted NOI of \$146,721. Total Income for the reporting period was \$208,732.94 under what was budgeted by -3.37%. Total Operating Expenses ended at \$67,536.79 which was 2.54% under the budgeted operating expenses of \$69,299.

Net Operating Income and total income came under budget due to vacancies of \$19,312.

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 **343** as your username. Enter **SMA1832** as your password.

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

Should you have any further questions, please do not hesitate to contact me.

Very truly yours,



Eilia Mora
Portfolio Manager

Balance Sheet

Period = Mar 2020

Book = Accrual ; Tree = 105

	Current Balance
ASSETS	
Cash	
Operating Cash	210,163.95
Petty Cash	150.00
Total Cash	<u>210,313.95</u>
Current Assets	
Lender Escrow Acct	43,115.73
Prepaid Expenses	10,390.61
Rent Receivable	16,092.59
Total Current Assets	<u>69,598.93</u>
Fixed Assets	
Land	945,537.70
Building & Improvements	3,177,312.38
Fixtures & Equipment	12,009.70
Construction in Progress	3,410.32
Less: Accumulated Depreciation	-1,979,826.00
Total Fixed Assets	<u>2,158,444.10</u>
Intangible Assets	
Loan Fees	90,887.97
Total Intangible Assets	<u>90,887.97</u>
Total Assets	<u>2,529,244.95</u>
LIABILITIES & EQUITY	
Short Term Liabilities	
Accounts Payable	275.36
Accrued Expenses	19,941.00
Accrued Property Tax	16,168.41
Security Deposits	36,840.00
Other Liabilities	3,029.25
Total Short Term Liabilities	<u>76,254.02</u>
Long Term Liabilities	
Mortgage Payable	6,065,996.22
Total Long Term Liabilities	<u>6,065,996.22</u>
Equity	
Partner's Equity	-4,029,621.91
Retained Earnings	416,616.62
Total Equity	<u>-3,613,005.29</u>
Total Liabilities & Equity	<u>2,529,244.95</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
Rental Income									
Market Rent	223,125.00	223,200.00	-75.00	-0.03	223,125.00	223,200.00	-75.00	-0.03	896,820.00
Loss to Lease	-4,393.50	-3,499.00	-894.50	-25.56	-4,393.50	-3,499.00	-894.50	-25.56	-7,886.00
Total Gross Potential Rent	218,731.50	219,701.00	-969.50	-0.44	218,731.50	219,701.00	-969.50	-0.44	888,934.00
Less: Vacancy	-25,903.02	-6,591.00	-19,312.02	-293.01	-25,903.02	-6,591.00	-19,312.02	-293.01	-26,667.00
Less: Concessions	-35.83	0.00	-35.83	N/A	-35.83	0.00	-35.83	N/A	0.00
Less: Bad Debt	14,249.33	-1,098.00	15,347.33	1,397.75	14,249.33	-1,098.00	15,347.33	1,397.75	-4,446.00
Prepaid Rents	-4,051.25	0.00	-4,051.25	N/A	-4,051.25	0.00	-4,051.25	N/A	0.00
Net Rental Income	202,990.73	212,012.00	-9,021.27	-4.26	202,990.73	212,012.00	-9,021.27	-4.26	857,821.00
Other Income									
Accelerated Rents - Break	54.17	0.00	54.17	N/A	54.17	0.00	54.17	N/A	0.00
Parking	1,325.66	1,200.00	125.66	10.47	1,325.66	1,200.00	125.66	10.47	4,800.00
Late Fees	-250.00	600.00	-850.00	-141.67	-250.00	600.00	-850.00	-141.67	2,400.00
NSF Fees	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	225.00
Refrigerator Rental	378.34	0.00	378.34	N/A	378.34	0.00	378.34	N/A	0.00
Pet Rent	400.00	150.00	250.00	166.67	400.00	150.00	250.00	166.67	600.00
Laundry Income	489.25	723.00	-233.75	-32.33	489.25	723.00	-233.75	-32.33	2,892.00
Credit Check Fees	270.00	90.00	180.00	200.00	270.00	90.00	180.00	200.00	360.00
Retained Deposits	2,855.00	975.00	1,880.00	192.82	2,855.00	975.00	1,880.00	192.82	3,900.00
Merchandise Sales	123.71	78.00	45.71	58.60	123.71	78.00	45.71	58.60	312.00
Electronic Payment Fees	96.08	42.00	54.08	128.76	96.08	42.00	54.08	128.76	168.00
Miscellaneous Income	0.00	150.00	-150.00	-100.00	0.00	150.00	-150.00	-100.00	600.00
Total Other Income	5,742.21	4,008.00	1,734.21	43.27	5,742.21	4,008.00	1,734.21	43.27	16,257.00
Total Income	208,732.94	216,020.00	-7,287.06	-3.37	208,732.94	216,020.00	-7,287.06	-3.37	874,078.00
Operating Expenses									
Salaries and Related Expenses	13,035.09	13,470.00	434.91	3.23	13,035.09	13,470.00	434.91	3.23	55,931.00
Advertising and Promotion	616.68	1,439.00	822.32	57.15	616.68	1,439.00	822.32	57.15	5,230.00
Repairs and Maintena	6,799.98	7,087.00	287.02	4.05	6,799.98	7,087.00	287.02	4.05	28,654.00
Administrative Expenses	15,044.46	13,807.00	-1,237.46	-8.96	15,044.46	13,807.00	-1,237.46	-8.96	53,799.00
Utilities	8,176.84	7,555.00	-621.84	-8.23	8,176.84	7,555.00	-621.84	-8.23	30,625.00
Insurance	5,103.09	5,316.00	212.91	4.01	5,103.09	5,316.00	212.91	4.01	21,368.00
Real Estate Taxes	16,168.41	16,167.00	-1.41	-0.01	16,168.41	16,167.00	-1.41	-0.01	63,316.00
Turnover Expense	2,592.24	4,458.00	1,865.76	41.85	2,592.24	4,458.00	1,865.76	41.85	17,832.00
Total Operating Expenses	67,536.79	69,299.00	1,762.21	2.54	67,536.79	69,299.00	1,762.21	2.54	278,745.00
Net Operating Income	141,196.15	146,721.00	-5,524.85	-3.77	141,196.15	146,721.00	-5,524.85	-3.77	595,333.00

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
Partnership Expenses									
Asset Management	2,885.09	2,385.00	-500.09	-20.97	2,885.09	2,385.00	-500.09	-20.97	12,140.00
Major Repairs	2,300.00	3,300.00	1,000.00	30.30	2,300.00	3,300.00	1,000.00	30.30	3,300.00
Professional Fees	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	3,205.00
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	3,300.00
Mortgage Interest Expense	55,139.40	55,139.00	-0.40	0.00	55,139.40	55,139.00	-0.40	0.00	220,155.00
Total Partnership Expense	60,536.50	60,824.00	287.50	0.47	60,536.50	60,824.00	287.50	0.47	242,100.00
Net Income	80,659.65	85,897.00	-5,237.35	-6.10	80,659.65	85,897.00	-5,237.35	-6.10	353,233.00
Cash Flow Adjustment									
Lender Escrow Acct	-16,168.41	16,170.00	-32,338.41	-199.99	-16,168.41	16,170.00	-32,338.41	-199.99	653.00
Prepaid Expenses	5,315.10	-7,005.00	12,320.10	175.88	5,315.10	-7,005.00	12,320.10	175.88	792.00
Accounts Receivable	-15,009.35	0.00	-15,009.35	N/A	-15,009.35	0.00	-15,009.35	N/A	0.00
Construction in Progress	-3,410.32	-6,410.00	2,999.68	46.80	-3,410.32	-6,410.00	2,999.68	46.80	-22,900.00
Accounts Payable	-1,895.89	0.00	-1,895.89	N/A	-1,895.89	0.00	-1,895.89	N/A	0.00
Deferred Rents	3,029.25	0.00	3,029.25	N/A	3,029.25	0.00	3,029.25	N/A	0.00
Accrued Expenses	510.00	0.00	510.00	N/A	510.00	0.00	510.00	N/A	0.00
Accrued Taxes	16,168.41	-16,169.00	32,337.41	200.00	16,168.41	-16,169.00	32,337.41	200.00	-3.00
Accrued Interest Expense	-90.36	0.00	-90.36	N/A	-90.36	0.00	-90.36	N/A	0.00
Security Deposits Payable	-2,560.00	0.00	-2,560.00	N/A	-2,560.00	0.00	-2,560.00	N/A	0.00
Mortgage Payable	-29,229.78	-29,229.00	-0.78	0.00	-29,229.78	-29,229.00	-0.78	0.00	-117,319.00
Cash Distributions	-52,500.00	-52,500.00	0.00	0.00	-52,500.00	-52,500.00	0.00	0.00	-210,000.00
Total Cash Flow Adj.	-95,841.35	-95,143.00	-698.35	-0.73	-95,841.35	-95,143.00	-698.35	-0.73	-348,777.00
CASH FLOW	-15,181.70	-9,246.00	-5,935.70	-64.20	-15,181.70	-9,246.00	-5,935.70	-64.20	4,456.00

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
Rental Income									
Gross Potential Rent	218,731.50	219,701.00	-969.50	-0.44	218,731.50	219,701.00	-969.50	-0.44	888,934.00
Less: Vacancy	-25,903.02	-6,591.00	-19,312.02	-293.01	-25,903.02	-6,591.00	-19,312.02	-293.01	-26,667.00
Less: Rent Credits	-35.83	0.00	-35.83	N/A	-35.83	0.00	-35.83	N/A	0.00
Less: Bad Debt	14,249.33	-1,098.00	15,347.33	1,397.75	14,249.33	-1,098.00	15,347.33	1,397.75	-4,446.00
Net Rental Income	207,041.98	212,012.00	-4,970.02	-2.34	207,041.98	212,012.00	-4,970.02	-2.34	857,821.00
Other Income									
Prepaid Rents	-4,051.25	0.00	-4,051.25	N/A	-4,051.25	0.00	-4,051.25	N/A	0.00
Lease Break Fees	54.17	0.00	54.17	N/A	54.17	0.00	54.17	N/A	0.00
Parking	1,325.66	1,200.00	125.66	10.47	1,325.66	1,200.00	125.66	10.47	4,800.00
Late Fees	-250.00	600.00	-850.00	-141.67	-250.00	600.00	-850.00	-141.67	2,400.00
NSF Fees	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	225.00
Laundry Income	489.25	723.00	-233.75	-32.33	489.25	723.00	-233.75	-32.33	2,892.00
Credit Check Fees	270.00	90.00	180.00	200.00	270.00	90.00	180.00	200.00	360.00
Retained Deposits	2,855.00	975.00	1,880.00	192.82	2,855.00	975.00	1,880.00	192.82	3,900.00
Merchandise Sales	123.71	78.00	45.71	58.60	123.71	78.00	45.71	58.60	312.00
Electronic Payment Charges	96.08	42.00	54.08	128.76	96.08	42.00	54.08	128.76	168.00
Other Income	778.34	300.00	478.34	159.45	778.34	300.00	478.34	159.45	1,200.00
Total Other Income	1,690.96	4,008.00	-2,317.04	-57.81	1,690.96	4,008.00	-2,317.04	-57.81	16,257.00
Total Income	208,732.94	216,020.00	-7,287.06	-3.37	208,732.94	216,020.00	-7,287.06	-3.37	874,076.00
Operating Expenses									
Salary & Related Expenses	13,035.09	13,470.00	434.91	3.23	13,035.09	13,470.00	434.91	3.23	55,931.00
Advertising & Promotion	616.68	1,439.00	822.32	57.15	616.68	1,439.00	822.32	57.15	5,230.00
Maintenance & Repairs	6,799.98	7,087.00	287.02	4.05	6,799.98	7,087.00	287.02	4.05	28,654.00
Administrative	15,044.46	13,807.00	-1,237.46	-8.96	15,044.46	13,807.00	-1,237.46	-8.96	53,789.00
Utilities	8,176.84	7,555.00	-621.84	-8.23	8,176.84	7,555.00	-621.84	-8.23	30,625.00
Insurance	5,103.09	5,316.00	212.91	4.01	5,103.09	5,316.00	212.91	4.01	21,368.00
Real Estate Taxes	16,168.41	16,167.00	-1.41	-0.01	16,168.41	16,167.00	-1.41	-0.01	65,316.00
Turnover	2,592.24	4,458.00	1,865.76	41.85	2,592.24	4,458.00	1,865.76	41.85	17,832.00
Total Operating Expenses	67,536.79	69,299.00	1,762.21	2.54	67,536.79	69,299.00	1,762.21	2.54	278,745.00
Net Operating Income	141,196.15	146,721.00	-5,524.85	-3.77	141,196.15	146,721.00	-5,524.85	-3.77	595,333.00
Partnership Expense									
Asset Management	2,885.09	2,385.00	-500.09	-20.97	2,885.09	2,385.00	-500.09	-20.97	12,140.00
Major Repairs	2,300.00	3,300.00	1,000.00	30.30	2,300.00	3,300.00	1,000.00	30.30	3,300.00
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 = Actual | Tree = Income state app

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Professional Fees	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	3,205.00
Taxes and LLC Fees	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	3,300.00
Interest	55,139.40	55,139.00	-0.40	0.00	55,139.40	55,139.00	-0.40	0.00	220,155.00
Total Non-Operating	60,536.50	60,824.00	287.50	0.47	60,536.50	60,824.00	287.50	0.47	242,100.00
Net Income	80,659.65	85,897.00	-5,237.35	-6.10	80,659.65	85,897.00	-5,237.35	-6.10	353,233.00

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
Salaries and Related Expense									
Property Manager Salary	4,255.26	4,341.00	85.74	1.98	4,255.26	4,341.00	85.74	1.98	18,812.00
Property Manager Bonus	300.00	300.00	0.00	0.00	300.00	300.00	0.00	0.00	1,200.00
Maintenance Salary - Gen	3,100.31	3,897.00	796.69	20.44	3,100.31	3,897.00	796.69	20.44	15,588.00
Year End Bonus	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	150.00
Apartment Allowance	3,830.50	3,768.00	-62.50	-1.66	3,830.50	3,768.00	-62.50	-1.66	15,072.00
Workers Comp Insurance	585.55	609.00	23.45	3.85	585.55	609.00	23.45	3.85	2,544.00
Salary Related Expense	963.47	555.00	-408.47	-73.60	963.47	555.00	-408.47	-73.60	2,565.00
Total Salary and Related Expenses	13,035.09	13,470.00	434.91	3.23	13,035.09	13,470.00	434.91	3.23	55,931.00

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Advertising and Promotion									
Advertising - Brochures	0.00	10.00	10.00	100.00	0.00	10.00	10.00	100.00	10.00
Advertising - Models	0.00	436.00	436.00	100.00	0.00	436.00	436.00	100.00	436.00
Internet Advertising-Web	612.26	624.00	11.74	1.88	612.26	624.00	11.74	1.88	2,508.00
Advertising-Other	4.42	339.00	334.58	98.70	4.42	339.00	334.58	98.70	1,356.00
Promotion - Referral Fees	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	100.00
Promotion-Tenant Activities	0.00	30.00	30.00	100.00	0.00	30.00	30.00	100.00	120.00
Tenant Gifts	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	700.00
Total Advertising and Promotion	616.68	1,439.00	822.32	57.15	616.68	1,439.00	822.32	57.15	5,230.00

Maintenance and Repairs

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Repairs									
Appliances Repair	155.00	134.00	-21.00	-15.67	155.00	134.00	-21.00	-15.67	242.00
Locks and Keys	0.00	30.00	30.00	100.00	0.00	30.00	30.00	100.00	120.00
Doors	0.00	30.00	30.00	100.00	0.00	30.00	30.00	100.00	120.00
Electrical	690.50	96.00	-594.50	-619.27	690.50	96.00	-594.50	-619.27	384.00
Water Heater	150.00	150.00	0.00	0.00	150.00	150.00	0.00	0.00	240.00
HVAC Repairs	837.50	240.00	-597.50	-248.96	837.50	240.00	-597.50	-248.96	960.00
Plumbing	93.00	348.00	255.00	73.28	93.00	348.00	255.00	73.28	1,392.00
Vinyl and Tile	320.00	0.00	-320.00	N/A	320.00	0.00	-320.00	N/A	0.00
Gates and Fences	365.00	440.00	75.00	17.05	365.00	440.00	75.00	17.05	620.00
Miscellaneous	35.00	255.00	220.00	86.27	35.00	255.00	220.00	86.27	1,020.00
Total Repairs	2,646.00	1,723.00	-923.00	-53.57	2,646.00	1,723.00	-923.00	-53.57	5,098.00

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Supplies									
Locks & Keys	182.56	84.00	-98.56	-117.33	182.56	84.00	-98.56	-117.33	336.00
Electrical	33.28	60.00	26.72	44.53	33.28	60.00	26.72	44.53	240.00
HVAC	121.05	45.00	-76.05	-169.00	121.05	45.00	-76.05	-169.00	180.00
Painting	192.09	84.00	-108.09	-128.68	192.09	84.00	-108.09	-128.68	336.00

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
Plumbing	135.07	531.00	395.93	74.56	135.07	531.00	395.93	74.56	2,124.00
Appliance Parts	64.76	15.00	-49.76	-331.73	64.76	15.00	-49.76	-331.73	60.00
Pool	0.00	63.00	63.00	100.00	0.00	63.00	63.00	100.00	252.00
Lighting	0.00	135.00	135.00	100.00	0.00	135.00	135.00	100.00	540.00
Miscellaneous Supplies	133.70	174.00	40.30	23.16	133.70	174.00	40.30	23.16	696.00
Total Supplies	862.51	1,191.00	328.49	27.58	862.51	1,191.00	328.49	27.58	4,764.00
Landscaping									
Contract	858.00	858.00	0.00	0.00	858.00	858.00	0.00	0.00	3,432.00
Tree Pruning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,000.00
Total Landscaping	858.00	858.00	0.00	0.00	858.00	858.00	0.00	0.00	5,432.00
Contract Services									
Exterminating	277.95	279.00	1.05	0.38	277.95	279.00	1.05	0.38	1,116.00
Fire/Life Safety	142.72	0.00	-142.72	N/A	142.72	0.00	-142.72	N/A	100.00
Pool	450.00	450.00	0.00	0.00	450.00	450.00	0.00	0.00	1,800.00
Total Contract Services	870.67	729.00	-141.67	-19.43	870.67	729.00	-141.67	-19.43	3,016.00
Maintenance									
Hardware/Tools	224.90	135.00	-89.90	-66.59	224.90	135.00	-89.90	-66.59	540.00
Janitorial - Contract	0.96	915.00	914.04	99.90	0.96	915.00	914.04	99.90	3,660.00
Janitorial-Supp/Material	0.00	66.00	66.00	100.00	0.00	66.00	66.00	100.00	264.00
Refuse	1,336.94	1,470.00	133.06	9.05	1,336.94	1,470.00	133.06	9.05	5,880.00
Total Maintenance	1,562.80	2,586.00	1,023.20	39.57	1,562.80	2,586.00	1,023.20	39.57	10,344.00
Total Repairs and Maintenance	6,799.98	7,087.00	287.02	4.05	6,799.98	7,087.00	287.02	4.05	28,654.00
Administrative Expense									
Management Fee	10,300.45	10,800.00	499.55	4.63	10,300.45	10,800.00	499.55	4.63	43,702.00
Office Supplies	120.77	30.00	-90.77	-302.57	120.77	30.00	-90.77	-302.57	120.00
Postage/Messenger	0.00	15.00	15.00	100.00	0.00	15.00	15.00	100.00	60.00
Telephone	754.28	600.00	-154.28	-25.71	754.28	600.00	-154.28	-25.71	2,400.00
Office Operations-General	106.55	45.00	-61.55	-136.78	106.55	45.00	-61.55	-136.78	180.00
Bank Charges	47.89	18.00	-29.89	-166.06	47.89	18.00	-29.89	-166.06	72.00
Publications/Subscription	0.00	37.00	37.00	100.00	0.00	37.00	37.00	100.00	37.00
Computer/Software Maintenance	115.59	158.00	42.41	26.84	115.59	158.00	42.41	26.84	1,088.00
General Supplies	23.00	0.00	-23.00	N/A	23.00	0.00	-23.00	N/A	0.00
Permits & Fees	20.00	26.00	6.00	23.08	20.00	26.00	6.00	23.08	782.00
Auto Mileage	3.05	0.00	-3.05	N/A	3.05	0.00	-3.05	N/A	0.00

Wednesday, April 29, 2020

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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
Parking	71.65	15.00	-56.65	-377.67	71.65	15.00	-56.65	-377.67	30.00
Answering Service	53.05	51.00	-2.05	-4.02	53.05	51.00	-2.05	-4.02	204.00
Credit Verification	60.00	90.00	30.00	33.33	60.00	90.00	30.00	33.33	360.00
Legal Fees	0.00	150.00	150.00	100.00	0.00	150.00	150.00	100.00	450.00
Evidon Costs	3,095.00	1,400.00	-1,695.00	-121.07	3,095.00	1,400.00	-1,695.00	-121.07	2,800.00
Other Professional Fees	150.00	150.00	0.00	0.00	150.00	150.00	0.00	0.00	600.00
Management Seminars	11.43	132.00	120.57	91.34	11.43	132.00	120.57	91.34	528.00
Luncheon Meetings	111.75	90.00	-21.75	-24.17	111.75	90.00	-21.75	-24.17	360.00
Dues Memberships & Seminars	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	16.00
Total Administrative Expense	15,044.46	13,807.00	-1,237.46	-8.96	15,044.46	13,807.00	-1,237.46	-8.96	53,799.00

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Utilities									
Electric-Common Area	857.39	1,060.00	202.61	19.11	857.39	1,060.00	202.61	19.11	4,645.00
Gas	3,658.93	2,700.00	-958.93	-35.52	3,658.93	2,700.00	-958.93	-35.52	10,800.00
Water	3,660.52	3,510.00	-150.52	-4.29	3,660.52	3,510.00	-150.52	-4.29	14,040.00
Utility-Vacant Units	0.00	285.00	285.00	100.00	0.00	285.00	285.00	100.00	1,140.00
Total Utilities	8,176.84	7,555.00	-621.84	-8.23	8,176.84	7,555.00	-621.84	-8.23	30,625.00

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Turnover Expense									
Apartment Cleaning	530.00	933.00	403.00	43.19	530.00	933.00	403.00	43.19	3,732.00
Blind - Replacement	0.00	45.00	45.00	100.00	0.00	45.00	45.00	100.00	180.00
Painting Supplies	47.90	360.00	312.10	86.69	47.90	360.00	312.10	86.69	1,440.00
Repairs & Replacements-Other	0.00	150.00	150.00	100.00	0.00	150.00	150.00	100.00	600.00
Carpet Cleaning	60.00	240.00	180.00	75.00	60.00	240.00	180.00	75.00	960.00
Carpet Replacements	0.00	798.00	798.00	100.00	0.00	798.00	798.00	100.00	3,192.00
Floor Repairs	0.00	30.00	30.00	100.00	0.00	30.00	30.00	100.00	120.00
Windows/Screens-Replacements	0.00	72.00	72.00	100.00	0.00	72.00	72.00	100.00	288.00
Hardware/Tools	179.34	30.00	-149.34	-497.80	179.34	30.00	-149.34	-497.80	120.00
Tub/Sink-Re-Glazing	1,775.00	1,800.00	25.00	1.39	1,775.00	1,800.00	25.00	1.39	7,200.00
Total Turnover Expense	2,592.24	4,458.00	1,865.76	41.85	2,592.24	4,458.00	1,865.76	41.85	17,832.00