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## SIERRA MADRE APARTMENTS INVESTORS, LLC SECOND QUARTER 2020 REPORT

### EXECUTIVE SUMMARY

At the end of second quarter reporting period the building was 90.48% occupied.

Due to COVID-19 residents lost their jobs and were not able to pay the rent. As a result, The County 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. To entice the residents to pay the rent, we offered a discount of 15% if they paid it by the 10<sup>th</sup> of the month. Some residents were able to take advantage of the discount.

As mentioned in the previous report, we paid for the rehab work performed in the previous quarter. Total cost for labor, toilet, new closet doors, haul items left behind, wall AC unit, painting the unit and install plank floor was \$5,283. As we turn the units, we replaced wall AC units to four of the apartments for \$1,871, installed a new window to a unit for \$380, replaced a refrigerator and stove for \$1,389.

### FINANCIAL

The Net Operating Income (NOI) for this reporting period ended at \$135,999 which was -6.19% under the budgeted NOI of \$144,970. Total Income for the reporting period was \$206,327 under what was budgeted by -5.23%. Total Operating Expenses ended at \$70,329 which was 3.32% under the budgeted operating expenses of \$72,745.

Net Operating Income and total income came under budget due to vacancies of \$13,090.

### REPORTING

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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,

Lilia Mora  
Portfolio Manager

**Balance Sheet**

Period = Jun 2020

Book = Accrual ; Tree = 105

	<b>Current Balance</b>
<b>ASSETS</b>	
<b>Cash</b>	
Operating Cash	196,844.59
Petty Cash	150.00
Total Cash	<u>196,994.59</u>
<b>Current Assets</b>	
Lender Escrow Acct	27,074.65
Prepaid Expenses	14,602.56
Rent Receivable	20,193.91
Total Current Assets	<u>61,871.12</u>
<b>Fixed Assets</b>	
Land	945,537.70
Building & Improvements	3,177,312.38
Fixtures & Equipment	12,009.70
Construction in Progress	12,333.85
Less: Accumulated Depreciation	-1,979,826.00
Total Fixed Assets	<u>2,167,367.63</u>
<b>Intangible Assets</b>	
Loan Fees	90,887.97
Total Intangible Assets	<u>90,887.97</u>
Total Assets	<u>2,517,121.31</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Short Term Liabilities</b>	
Accounts Payable	354.78
Accrued Expenses	20,402.29
Accrued Property Tax	127.30
Security Deposits	39,940.00
Other Liabilities	6,270.16
Total Short Term Liabilities	<u>67,094.53</u>
<b>Long Term Liabilities</b>	
Mortgage Payable	6,037,100.61
Total Long Term Liabilities	<u>6,037,100.61</u>
<b>Equity</b>	
Partner's Equity	-4,082,121.91
Retained Earnings	495,048.08
Total Equity	<u>-3,587,073.83</u>
Total Liabilities & Equity	<u>2,517,121.31</u>

Sierra Madie Apartments (343)  
**Budget Comparison**

Period = Apr 2020-Jun 2020  
 Book = Actual ; Tree = cf anchor

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Rental Income</b>									
Market Rent	221,775.00	223,200.00	-1,425.00	-0.64	444,900.00	446,400.00	-1,500.00	-0.34	896,820.00
Loss to Lease	-4,002.75	-1,820.00	-2,182.75	-119.93	-8,396.25	-5,319.00	-3,077.25	-57.85	-17,886.00
Total Gross Potential Rent	217,772.25	221,380.00	-3,607.75	-1.63	436,503.75	441,081.00	-4,577.25	-1.04	888,934.00
Less: Vacancy	-19,730.74	-6,641.00	-13,089.74	-197.10	-45,633.76	-13,232.00	-32,401.76	-244.87	-26,667.00
Less: Concessions	-1,336.07	0.00	-1,336.07	N/A	-1,371.90	0.00	-1,371.90	N/A	0.00
Less: Bad Debt	0.00	-1,107.00	1,107.00	100.00	14,249.33	-2,205.00	16,454.33	746.23	-4,446.00
Prepaid Rent	0.00	0.00	0.00	N/A	-4,051.25	0.00	-4,051.25	N/A	0.00
Net Rental Income	196,705.44	213,632.00	-16,926.56	-7.92	399,696.17	425,644.00	-25,947.83	-6.10	857,921.00
<b>Other Income</b>									
Accelerated Rents - Break	0.00	0.00	0.00	N/A	54.17	0.00	54.17	N/A	0.00
Parking	1,347.66	1,200.00	147.66	12.30	2,673.32	2,400.00	273.32	11.39	4,800.00
Late Fees	0.00	600.00	-600.00	-100.00	-250.00	1,200.00	-1,450.00	-120.83	2,400.00
NSF Fees	0.00	75.00	-75.00	-100.00	0.00	75.00	-75.00	-100.00	225.00
Refrigerator Rental	659.98	0.00	659.98	N/A	1,038.32	0.00	1,038.32	N/A	0.00
Pet Rent	425.00	450.00	-25.00	-5.56	825.00	300.00	525.00	175.00	600.00
Laundry Income	792.71	723.00	69.71	9.64	1,281.96	1,446.00	-164.04	-11.34	2,892.00
Credit Check Fees	480.00	90.00	390.00	433.33	750.00	180.00	570.00	316.67	360.00
Retained Deposits	4,985.40	975.00	4,010.40	411.32	7,840.40	1,950.00	5,890.40	302.07	3,960.00
Merchandise Sales	297.67	78.00	219.67	281.63	421.38	156.00	265.38	170.12	312.00
Electronic Payment Fees	124.14	42.00	82.14	195.57	220.22	84.00	136.22	162.17	168.00
Miscellaneous Income	509.28	150.00	359.28	239.52	509.28	300.00	209.28	69.76	600.00
Total Other Income	9,521.84	4,083.00	5,438.84	135.66	15,364.05	8,091.00	7,273.05	89.89	16,257.00
Total Income	206,927.28	217,715.00	-10,787.72	-5.23	415,060.22	433,735.00	-18,674.78	-4.31	874,078.00
<b>Operating Expenses</b>									
Salaries and Related Expense	13,317.55	14,475.00	1,157.35	8.06	26,352.74	27,945.00	1,592.26	5.70	55,931.00
Advertising and Promotion	1,125.87	1,285.00	159.13	12.38	1,742.55	2,724.00	981.45	36.03	5,290.00
Repairs and Maintenance	7,870.59	8,489.00	618.41	7.28	14,670.57	15,576.00	905.43	5.81	28,654.00
Administrative Expenses	12,184.09	14,859.00	2,674.91	18.00	27,228.55	28,666.00	1,437.45	5.01	53,789.00
Utilities	7,267.79	7,670.00	402.21	5.24	15,444.83	15,225.00	-219.83	-1.44	30,625.00
Insurance	5,241.50	5,342.00	100.50	1.88	10,344.59	10,658.00	313.41	2.94	21,368.00
Real Estate Taxes	16,168.38	16,167.00	-1.38	-0.01	32,336.79	32,336.00	-0.79	-0.01	65,316.00
Turnover Expense	7,152.72	4,458.00	2,694.72	60.45	7,744.95	8,916.00	-1,171.05	-13.30	17,832.00
Total Operating Expenses	70,328.59	72,745.00	2,416.41	3.32	137,855.38	142,044.00	4,178.62	2.94	278,745.00
Net Operating Income	135,998.69	144,970.00	-8,971.31	-6.19	277,194.84	291,691.00	-14,496.16	-4.97	595,333.00

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Partnership Expenses</b>									
Asset Management	2,091.65	2,402.00	310.35	12.92	4,976.74	4,787.00	-189.74	-3.96	12,140.00
Major Repairs	0.00	0.00	0.00	N/A	2,300.00	3,300.00	1,000.00	30.30	3,300.00
Professional Fees	0.00	3,205.00	3,205.00	100.00	0.00	3,205.00	3,205.00	100.00	3,205.00
Insurance	603.01	0.00	-603.01	N/A	815.02	0.00	-815.02	N/A	0.00
Corp Taxes and Fees	0.00	3,300.00	3,300.00	100.00	0.00	3,300.00	3,300.00	100.00	3,300.00
Mortgage Interest Expense	54,872.57	54,872.00	-0.57	0.00	110,014.97	110,011.00	-3.97	0.00	220,155.00
Total Partnership Expense	57,567.23	63,779.00	6,211.77	9.74	118,103.73	124,603.00	6,499.27	5.22	242,100.00
Net Income	78,431.46	81,191.00	-2,759.54	-3.40	156,091.11	167,086.00	-10,994.89	-4.79	353,233.00
<b>Cash Flow Adjustment</b>									
Lander Escrow Act	16,041.08	-16,167.00	32,208.08	199.22	-127.33	3.00	-130.33	-4,344.33	653.00
Prepaid Expenses	-4,211.95	-2,913.00	-1,298.95	-44.59	1,103.15	-9,918.00	11,021.15	111.12	792.00
Accounts Receivable	-4,101.32	0.00	-4,101.32	N/A	-19,110.67	0.00	-19,110.67	N/A	0.00
Construction in Progress	-9,923.53	-7,210.00	-1,713.53	-23.77	-12,333.85	-13,620.00	1,286.15	9.44	-22,900.00
Accounts Payable	62.65	0.00	62.65	N/A	-1,833.24	0.00	-1,833.24	N/A	0.00
Due To Trust Account	16.77	0.00	16.77	N/A	16.77	0.00	16.77	N/A	0.00
Deferred Rents	3,240.91	0.00	3,240.91	N/A	6,270.16	0.00	6,270.16	N/A	0.00
Accrued Expenses	1,152.65	0.00	1,152.65	N/A	1,662.65	0.00	1,662.65	N/A	0.00
Accrued Taxes	-16,041.11	16,167.00	-32,208.11	-199.22	127.30	-2.00	129.30	6,465.00	-3.00
Accrued Interest Expense	-691.36	0.00	-691.36	N/A	-781.72	0.00	-781.72	N/A	0.00
Security Deposits Payable	3,100.00	0.00	3,100.00	N/A	540.00	0.00	540.00	N/A	0.00
Mortgage Payable	-28,895.61	-28,895.00	-0.39	0.00	-58,125.39	-58,125.00	-0.39	0.00	-117,319.00
Cash Distributions	-52,500.00	-52,500.00	0.00	0.00	-105,000.00	-105,000.00	0.00	0.00	-210,000.00
Total Cash Flow Adj.	-91,750.82	-91,519.00	-231.82	-0.25	-187,592.17	-186,662.00	-930.17	-0.50	-346,777.00
CASH FLOW	-13,319.36	-10,328.00	-2,991.36	-28.96	-28,501.06	-19,574.00	-8,927.06	-45.61	4,456.00

Sierra Madre Apartments (343)  
**Budget Comparison**  
 Period = Apr 2020-Jun 2020

Book = Actual; Tree = Income state app

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Rental Income</b>									
Gross Potential Rent	217,772.25	221,360.00	-3,607.75	-1.63	436,503.75	441,081.00	-4,577.25	-1.04	888,934.00
Less: Vacancy	-19,730.74	-6,641.00	-13,089.74	-197.10	-45,633.76	-13,232.00	-32,401.76	-244.87	-26,967.00
Less: Rent Credits	-1,336.07	0.00	-1,336.07	N/A	-1,371.90	0.00	-1,371.90	0.00	0.00
Less: Bad Debt	0.00	-1,107.00	1,107.00	100.00	14,249.33	-2,205.00	16,454.33	746.23	-4,446.00
Net Rental Income	196,705.44	213,632.00	-16,926.56	-7.92	403,747.42	425,644.00	-21,896.58	-5.14	657,821.00
<b>Other Income</b>									
Prepaid Rents	0.00	0.00	0.00	N/A	-4,051.25	0.00	-4,051.25	N/A	0.00
Lease Break Fees	0.00	0.00	0.00	N/A	54.17	0.00	54.17	N/A	0.00
Parking	1,347.66	1,200.00	147.66	12.30	2,673.32	2,400.00	273.32	11.39	4,800.00
Late Fees	0.00	600.00	-600.00	-100.00	-250.00	1,200.00	-1,450.00	-120.83	2,400.00
NFC Fees	0.00	75.00	-75.00	-100.00	0.00	75.00	-75.00	-100.00	225.00
Laundry Income	792.71	723.00	69.71	9.64	1,281.96	1,446.00	-164.04	-11.34	2,892.00
Credit Check Fees	480.00	90.00	390.00	433.33	750.00	180.00	570.00	316.67	360.00
Retained Deposits	4,985.40	975.00	4,010.40	411.32	7,840.40	1,950.00	5,890.40	302.07	3,900.00
Merchandise Sales	297.67	78.00	219.67	281.63	421.38	156.00	265.38	170.12	312.00
Electronic Payment Charges	124.14	42.00	82.14	195.57	220.22	84.00	136.22	162.17	168.00
Other Income	1,594.26	300.00	1,294.26	431.42	2,372.60	690.00	1,772.60	255.43	1,200.00
Total Other Income	9,621.84	4,093.00	5,538.84	135.66	11,312.80	8,091.00	3,221.80	39.82	16,257.00
Total Income	206,327.28	217,715.00	-11,387.72	-5.23	415,060.22	433,735.00	-18,674.78	-4.31	674,078.00
<b>Operating Expenses</b>									
Salary & Related Expenses	13,317.65	14,475.00	-1,157.35	8.00	26,352.74	27,945.00	-1,592.26	5.70	55,937.00
Advertising & Promotion	1,125.87	1,285.00	-159.13	12.38	1,742.55	2,724.00	-981.45	36.03	5,230.00
Maintenance & Repairs	7,870.59	8,489.00	-618.41	7.28	14,670.57	15,576.00	-905.43	5.81	28,554.00
Administrative	12,184.09	14,859.00	-2,674.91	18.00	27,228.55	28,666.00	-1,437.45	5.01	53,789.00
Utilities	7,267.79	7,670.00	-402.21	5.24	15,444.63	15,225.00	-219.63	-1.44	30,625.00
Insurance	5,241.50	5,342.00	-100.50	1.88	10,344.59	10,658.00	-313.41	2.94	21,368.00
Real Estate Taxes	16,168.38	16,167.00	1.38	-0.01	32,336.79	32,334.00	2.79	-0.01	65,316.00
Turnover	7,152.72	4,458.00	2,694.72	-60.45	5,744.95	8,916.00	-3,171.05	35.56	17,832.00
Total Operating Expenses	70,328.59	72,745.00	-2,416.41	3.32	137,865.38	142,044.00	-4,178.62	2.94	278,745.00
Net Operating Income	135,998.69	144,970.00	-8,971.31	-6.19	277,194.84	291,691.00	-14,496.16	-4.97	595,333.00
<b>Partnership Expense</b>									
Asset Management	2,091.65	2,402.00	-310.35	12.92	4,976.74	4,767.00	-209.74	-3.96	12,140.00
Major Repairs	0.00	0.00	0.00	N/A	2,300.00	3,300.00	-1,000.00	30.30	3,300.00
Insurance	603.01	0.00	-603.01	N/A	815.02	0.00	-815.02	N/A	0.00

Several Months Apartments (343)  
**Budget Comparison**

Period: Apr 2020-Jun 2020

Book: Actual | Type: Income Statement

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Professional Fees	0.00	3,205.00	3,205.00	100.00	0.00	3,205.00	3,205.00	100.00	3,205.00
Taxes and LLC Fees	0.00	3,300.00	3,300.00	100.00	0.00	3,300.00	3,300.00	100.00	3,300.00
Interest	54,872.57	54,872.00	-0.57	0.00	110,011.97	110,011.00	-0.97	0.00	220,155.00
Total Non-Operating	57,567.23	63,779.00	6,211.77	9.74	118,103.73	124,603.00	6,499.27	5.22	242,100.00
Net Income	78,431.45	81,151.00	-2,719.54	-3.40	159,091.11	167,085.00	-7,993.89	-4.79	353,233.00

Sierra Madre Apartments (3+3)  
**Budget Comparison**  
 Period = Apr-2020-Jun-2020

Book = Accrual ; Tree = expense detail

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Salaries and Related Expenses</b>									
Property Manager Salary	4,977.77	5,065.00	87.23	1.72	9,233.03	9,406.00	172.97	1.84	18,812.00
Property Manager Bonus	64.00	300.00	236.00	78.67	364.00	600.00	236.00	39.33	1,200.00
Maintenance Salary - Gen	2,654.71	3,897.00	1,242.29	31.88	5,755.02	7,794.00	2,038.98	26.16	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	3,955.50	3,768.00	-187.50	-4.98	7,766.00	7,538.00	-228.00	-3.32	15,072.00
Workers Comp Insurance	617.67	663.00	45.33	6.84	1,203.22	1,272.00	68.78	5.41	2,544.00
Salary Related Expense	1,048.00	762.00	-286.00	-34.02	2,011.47	1,337.00	-674.47	-50.45	2,565.00
Total Salary and Related Expenses	13,317.65	14,475.00	1,157.35	8.00	26,352.74	27,945.00	1,592.26	5.70	55,931.00
<b>Advertising and Promotion</b>									
Advertising - Brochures	0.00	0.00	0.00	N/A	0.00	10.00	10.00	100.00	10.00
Advertising - Models	415.00	0.00	-415.00	N/A	415.00	436.00	21.00	4.82	436.00
Internet Advertising-Web	604.64	616.00	11.36	1.84	1,216.90	1,240.00	23.10	1.86	2,508.00
Advertising-Other	106.23	339.00	232.77	68.66	110.65	678.00	567.35	83.68	1,356.00
Promotion - Referral Fees	0.00	100.00	100.00	100.00	0.00	100.00	100.00	100.00	100.00
Promotion-Tenant Activities	0.00	30.00	30.00	100.00	0.00	60.00	60.00	100.00	120.00
Tenant Gifts	0.00	200.00	200.00	100.00	0.00	200.00	200.00	100.00	700.00
Total Advertising and Promotion	1,125.87	1,285.00	159.13	12.38	1,742.55	2,724.00	981.45	36.03	5,230.00
<b>Maintenance and Repairs</b>									
<b>Repairs</b>									
Appliances Repair	550.00	36.00	-514.00	-1,427.78	705.00	170.00	-535.00	-314.71	242.00
Locks and Keys	94.94	30.00	-64.94	-216.47	94.94	60.00	-34.94	-58.23	120.00
Doors	0.00	30.00	30.00	100.00	0.00	60.00	60.00	100.00	120.00
Electrical	120.00	96.00	-24.00	-25.00	810.50	192.00	-618.50	-322.14	394.00
Water Heater	0.00	30.00	30.00	100.00	150.00	180.00	30.00	16.67	240.00
HVAC Repairs	795.50	240.00	-555.50	-231.46	1,633.00	480.00	-1,153.00	-240.21	960.00
Plumbing	1,407.17	348.00	-1,059.17	-304.36	1,500.17	696.00	-804.17	-115.54	1,392.00
Vinyl and Tile	0.00	0.00	0.00	N/A	320.00	0.00	-320.00	N/A	0.00
Gates and Fences	0.00	60.00	60.00	100.00	365.00	500.00	135.00	27.00	620.00
Miscellaneous	0.00	255.00	255.00	100.00	35.00	510.00	475.00	93.14	1,020.00
Total Repairs	2,967.61	1,125.00	-1,842.61	-163.79	5,613.61	2,848.00	-2,765.61	-97.11	5,098.00
<b>Supplies</b>									
Locks & Keys	0.00	84.00	84.00	100.00	182.56	168.00	-14.56	-8.67	336.00
Electrical	371.65	60.00	-311.65	-519.42	404.93	120.00	-284.93	-237.44	240.00
HVAC	0.00	45.00	45.00	100.00	121.05	90.00	-31.05	-34.50	180.00
Painting	0.00	84.00	84.00	100.00	192.09	168.00	-24.09	-14.34	336.00

Book = Actual ; Tree = expense detail

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>Plumbing</b>	330.86	531.00	200.14	57.69	455.93	1,062.00	596.07	56.13	2,124.00
Appliance Parts	0.00	15.00	15.00	100.00	64.76	30.00	-34.76	-115.67	60.00
Pool	0.00	63.00	63.00	100.00	0.00	126.00	126.00	100.00	262.00
Lighting	156.21	135.00	-21.21	-15.71	156.21	270.00	113.79	42.14	540.00
Miscellaneous Supplies	161.57	174.00	12.43	7.14	285.27	348.00	52.73	15.15	686.00
<b>Total Supplies</b>	1,920.29	1,191.00	170.71	14.33	1,892.80	2,382.00	499.20	20.96	4,764.00
<b>Landscaping</b>									
Contract	858.00	858.00	0.00	0.00	1,716.00	1,716.00	0.00	0.00	3,432.00
Tree Pruning	0.00	2,000.00	2,000.00	100.00	0.00	2,000.00	2,000.00	100.00	2,000.00
<b>Total Landscaping</b>	858.00	2,858.00	2,000.00	69.98	1,716.00	3,716.00	2,000.00	53.82	5,432.00
<b>Contract Services</b>									
Exterminating	277.95	279.00	1.05	0.38	555.90	559.00	2.10	0.38	1,116.00
Fire/Life Safety	0.00	0.00	0.00	N/A	142.72	0.00	-142.72	N/A	100.00
Pool	450.00	450.00	0.00	0.00	900.00	900.00	0.00	0.00	1,800.00
<b>Total Contract Services</b>	727.95	729.00	1.05	0.14	1,598.62	1,459.00	-140.62	-9.64	3,016.00
<b>Maintenance</b>									
Hardware/Tools	0.00	135.00	135.00	100.00	224.90	270.00	45.10	16.70	540.00
Janitorial - Contract	914.52	915.00	0.48	0.05	915.48	1,830.00	914.52	49.97	3,660.00
Janitorial Supp/Material	13.23	66.00	52.77	79.95	13.23	132.00	118.77	89.98	264.00
Refuse	1,398.99	1,470.00	101.01	6.87	2,705.53	2,840.00	234.07	7.95	5,980.00
<b>Total Maintenance</b>	2,296.74	2,586.00	289.26	11.19	3,859.54	5,172.00	1,312.46	25.38	10,344.00
<b>Total Repairs and Maintenance</b>	7,870.59	8,439.00	618.41	7.26	14,670.57	15,576.00	905.43	5.81	28,654.00
<b>Administrative Expense</b>									
Management Fee	10,138.24	10,885.00	746.76	6.96	20,436.69	21,685.00	1,248.31	5.75	43,702.00
Office Supplies	0.00	30.00	30.00	100.00	120.77	60.00	-60.77	-101.28	120.00
Postage/Messenger	0.00	15.00	15.00	100.00	0.00	30.00	30.00	100.00	60.00
Telephone	554.01	600.00	45.99	7.66	1,308.29	1,200.00	-108.29	-9.02	2,400.00
Office Operations-General	74.17	45.00	-29.17	-64.82	180.72	90.00	-90.72	-100.80	180.00
Bank Charges	63.21	18.00	-45.21	-251.17	111.10	36.00	-75.10	-208.61	72.00
Publications/Subscription	0.00	0.00	0.00	N/A	1,046.09	37.00	1,009.09	100.00	37.00
Computer/Software Maintenance	855.25	888.00	32.75	3.69	970.84	1,046.09	75.16	7.19	1,088.00
General Supplies	0.00	0.00	0.00	N/A	23.00	0.00	-23.00	N/A	0.00
Permits & Fees	0.00	300.00	300.00	100.00	20.00	326.00	306.00	93.86	782.00
Auto Mileage	0.00	0.00	0.00	N/A	3.05	0.00	-3.05	N/A	0.00



Sierra Mobic Apartments (343)  
**Budget Comparison**

Period = Apr 2020-Jun 2020  
 Book = Actual ; Type = Expense Detail

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Parking	0.00	15.00	15.00	100.00	71.65	30.00	-41.65	-136.83	30.00
Answering Service	51.09	51.00	-0.09	-0.18	104.14	102.00	-2.14	-2.10	204.00
Credit Verification	390.00	90.00	-300.00	-333.33	450.00	180.00	-270.00	-150.00	360.00
Legal Fees	58.12	150.00	91.88	61.25	58.12	300.00	241.88	80.63	450.00
Eviction Costs	0.00	1,400.00	1,400.00	100.00	3,095.00	2,800.00	-295.00	-10.54	2,800.00
Other Professional Fees	0.00	150.00	150.00	100.00	150.00	300.00	150.00	50.00	600.00
Management Seminars	0.00	132.00	132.00	100.00	11.43	264.00	252.57	95.67	528.00
Luncheon Meetings	0.00	90.00	90.00	100.00	111.75	180.00	68.25	37.92	360.00
Dues Memberships & Seminars	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	15.00
Total Administrative Expense	12,184.09	14,859.00	2,674.91	18.00	27,228.55	28,666.00	1,437.45	5.01	53,789.00

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Utilities									
Electric-Common Area	930.94	1,175.00	244.06	20.77	1,788.33	2,235.00	446.67	19.99	4,645.00
Gas	2,668.56	2,700.00	31.44	1.16	6,327.49	5,400.00	-927.49	-17.18	10,800.00
Water	3,668.29	3,510.00	158.29	4.51	7,328.81	7,020.00	-308.81	-4.40	14,040.00
Utility-Vacant Units	0.00	285.00	285.00	100.00	0.00	570.00	570.00	100.00	1,140.00
Total Utilities	7,267.79	7,670.00	402.21	5.24	15,444.63	15,225.00	-219.63	-1.44	30,625.00

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Turnover Expense									
Apartment Cleaning	315.00	933.00	618.00	66.24	845.00	1,866.00	1,021.00	54.72	3,732.00
Blind - Repair	75.51	0.00	-75.51	N/A	75.51	0.00	-75.51	N/A	0.00
Blind - Replacement	0.00	45.00	45.00	100.00	0.00	90.00	90.00	100.00	180.00
Painting	2,435.00	0.00	-2,435.00	N/A	2,435.00	0.00	-2,435.00	N/A	0.00
Painting Supplies	889.48	360.00	-529.48	-147.08	937.38	720.00	-217.38	-30.19	1,440.00
Repairs & Replacements-Other	345.92	150.00	-195.92	-130.61	345.92	300.00	-45.92	-15.31	600.00
Carpet Cleaning	0.00	240.00	240.00	100.00	60.00	480.00	420.00	87.50	960.00
Carpet Replacements	0.00	798.00	798.00	100.00	0.00	1,596.00	1,596.00	100.00	3,192.00
Floor Repairs	0.00	30.00	30.00	100.00	0.00	60.00	60.00	100.00	120.00
Doors - Replacement	9.90	0.00	-9.90	N/A	9.90	0.00	-9.90	N/A	0.00
Windows/Screens-Replacements	0.00	72.00	72.00	100.00	0.00	144.00	144.00	100.00	288.00
Drywall Repairs	365.00	0.00	-365.00	N/A	365.00	0.00	-365.00	N/A	0.00
Counter/Cabinet-Replacements	130.10	0.00	-130.10	N/A	130.10	0.00	-130.10	N/A	0.00
Hardware/Tools	1,228.81	30.00	-1,198.81	N/A	1,406.15	60.00	-1,346.15	-2,243.58	120.00
Tube/Sink-Re-Glazing	1,360.80	1,800.00	439.20	24.44	3,435.00	3,600.00	165.00	12.92	7,200.00
Total Turnover Expense	7,152.72	4,458.00	-2,694.72	-60.45	8,744.95	8,916.00	-171.05	-9.30	17,532.00