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WARNER COURTYARDS APARTMENTS INVESTORS, LLC THIRD QUARTER 2021 REPORT

EXECUTIVE SUMMARY

At the end of the third quarter reporting period, Warner Courtyards was 99% occupied.

The loss of income is still high due to residents not paying their rent because of the pandemic. The City has terminated their rent relief program and transferred to the State's Key Program. We reapplied for all residents that claimed the hardship and expect an update in the upcoming quarter.

Our Maintenance technician suffered a work-related injury, and a claim has been filed. We'll update the progress of the injury in the upcoming quarter.

As mentioned in the previous quarter the building suffered a flood in one of the townhomes due to a bathroom pipe leak. Final repairs totaled \$5,190.

We also replaced two heat pump condensers and a fan coil for 4,525 and venting for boilers for \$1,714.

FINANCIAL

The Net Operating Income (NOI) for this reporting period ended at \$165,258 which was 2% over the budgeted (NOI) of \$161,550. Total Income for the reporting period was \$238,559 over what was budgeted by 1%. Total Operating Expenses ended at \$73,301. Which was 1% under the budgeted operating expenses of \$73,871.

REPORTING

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If you do not have Adobe Acrobat Reader installed on your computer, you may download it free of charge by visiting <http://www.adobe.com/products/acrobat>.

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

Very truly yours,


Lilia Mora
Portfolio Manager

Balance Sheet

Period = Sep 2021

Book = Accrual ; Tree = 105

Current Balance

ASSETS**Cash**

Operating Cash	174,102.41
Petty Cash	200.00
Total Cash	<u>174,302.41</u>

Current Assets

Lender Escrow Acct	71,637.53
Prepaid Expenses	1,120.98
Rent Receivable	220,107.09
Total Current Assets	<u>292,865.60</u>

Fixed Assets

Land	1,477,122.00
Building & Improvements	3,737,308.83
Fixtures & Equipment	479,719.73
Construction in Progress	14,723.01
Less: Accumulated Depreciation	<u>-2,713,469.00</u>
Total Fixed Assets	<u>2,995,404.57</u>

Intangible Assets

Loan Fees	<u>81,448.94</u>
Total Intangible Assets	<u>81,448.94</u>

Total Assets	<u><u>3,544,021.52</u></u>
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LIABILITIES & EQUITY**Short Term Liabilities**

Accounts Payable	5,569.50
Accrued Expenses	41,092.39
Accrued Property Tax	18,354.60
Security Deposits	48,500.00
Other Liabilities	<u>1,276.62</u>
Total Short Term Liabilities	<u>114,793.11</u>

Long Term Liabilities

Mortgage Payable	<u>6,673,000.00</u>
Total Long Term Liabilities	<u>6,673,000.00</u>

Equity

Partner's Equity	-3,597,236.34
Retained Earnings	<u>353,464.75</u>
Total Equity	<u>-3,243,771.59</u>

Total Liabilities & Equity	<u><u>3,544,021.52</u></u>
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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
4000001 Rental Income									
4000010 Market Rent	236,190.00	238,317.00	-2,127.00	-0.89	708,570.00	710,697.00	-2,127.00	-0.30	949,014.00
4000020 Loss to Lease	1,233.60	5,824.00	-4,590.40	-78.82	4,615.80	16,532.00	-12,016.20	-72.25	24,168.00
4000100 Total Gross Potential Rent	237,423.60	244,141.00	-6,717.40	-2.75	713,185.80	727,329.00	-14,143.20	-1.94	973,182.00
4020000 Less: Vacancy	-330.00	-7,324.00	6,994.00	95.49	-5,095.33	-21,819.00	16,723.67	76.65	-29,195.00
Anchor CF	-770.00	-1,831.00	1,061.00	57.95	-9,865.00	-5,455.00	-4,410.00	-80.84	-7,299.00
4050000 Less: Bad Debt	0.00	-1,221.00	1,221.00	100.00	75,000.00	-3,636.00	78,636.00	2,162.71	-4,866.00
4100000 Net Rental Income	236,323.60	233,765.00	2,558.60	1.09	773,225.47	696,419.00	76,806.47	11.03	931,822.00
4110000 Other Income									
4130000 Accelerated Rents - Break	0.00	0.00	0.00	N/A	1,622.74	0.00	1,622.74	N/A	0.00
4140000 Storage	300.00	300.00	0.00	0.00	900.00	900.00	0.00	0.00	1,200.00
4150000 Parking	75.00	75.00	0.00	0.00	230.83	225.00	5.83	2.59	300.00
4170000 NSF Fees	0.00	0.00	0.00	N/A	225.00	0.00	225.00	N/A	0.00
4200001 Pet Rent	525.00	0.00	525.00	N/A	1,572.50	0.00	1,572.50	N/A	0.00
4210000 Laundry Income	917.44	975.00	-57.56	-5.90	2,768.34	2,925.00	-156.66	-5.36	3,900.00
4220000 Credit Check Fees	90.00	90.00	0.00	0.00	90.00	270.00	-180.00	-66.67	360.00
4240000 Retained Deposits	0.00	150.00	-150.00	-100.00	2,858.04	450.00	2,408.04	535.12	600.00
4270000 Merchandise Sales	312.18	39.00	273.18	700.46	513.41	117.00	396.41	338.81	156.00
4270000 Tenant Reimbursements	0.00	0.00	0.00	N/A	280.00	0.00	280.00	N/A	0.00
4450000 Electronic Payment Fees	15.40	27.00	-11.60	-42.96	76.93	81.00	-4.07	-5.02	108.00
4450000 Total Other Income	2,235.02	1,656.00	579.02	34.97	11,137.79	4,968.00	6,169.79	124.19	6,624.00
4999999 Total Income	238,558.62	235,421.00	3,137.62	1.33	784,363.26	701,387.00	82,976.26	11.83	938,446.00
5000010 Operating Expenses									
5010000 Salaries and Related Expense	7,308.01	9,468.00	2,159.99	22.81	24,913.28	30,685.00	5,771.72	18.81	41,517.00
5020000 Advertising and Promotion	1,934.45	619.00	-1,315.45	-212.51	5,942.11	2,870.00	-3,072.11	-107.04	4,615.00
5030000 Repairs and Maintena	17,054.10	16,185.00	-869.10	-5.37	41,625.96	47,020.00	-5,394.04	-11.47	62,735.00
5040000 Administrative Expenses	15,637.82	14,499.00	-1,138.82	-7.85	43,924.37	46,243.00	2,318.63	5.01	62,858.00
5050000 Utilities	7,389.52	8,375.00	985.48	11.77	27,672.87	32,375.00	4,702.13	14.52	48,000.00
5060000 Insurance	5,267.25	3,234.00	-2,033.25	-62.87	15,801.75	9,702.00	-6,099.75	-62.87	12,936.00
5070000 Real Estate Taxes	18,354.60	18,576.00	221.40	1.19	55,063.77	55,728.00	-664.23	-1.19	74,304.00
5080001 Turnover Expense	395.00	2,915.00	-2,520.00	-87.82	4,937.09	8,275.00	-3,337.91	-40.34	10,900.00
5080000 Total Operating Expenses	73,300.75	73,871.00	570.25	0.77	219,881.20	232,898.00	13,016.80	5.59	317,915.00
5990000 Net Operating Income	165,257.87	161,550.00	3,707.87	2.30	564,482.06	468,489.00	95,993.06	20.49	620,531.00
6000000 Partnership Expenses									
6010001 Asset Management	2,513.75	2,580.00	66.25	2.57	8,302.01	8,189.00	-113.01	-1.38	12,284.00

Budget Comparison

Period = Jul 2021-Sep 2021

Book = Accrual ; Tree = cl anchor

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
6310000 Major Repairs	11,428.75	3,300.00	-8,128.75	-246.33	29,309.71	11,600.00	-17,709.71	-152.67	14,750.00	
6460000 Professional Fees	0.00	0.00	0.00	N/A	0.00	3,890.00	3,890.00	100.00	4,615.00	
6520000 Insurance	213.48	0.00	-213.48	N/A	3,206.44	0.00	-3,206.44	N/A	0.00	
6540001 Corp Taxes and Fees	0.00	0.00	0.00	N/A	3,300.00	3,300.00	0.00	0.00	3,300.00	
6700001 Mortgage Interest Expense	67,701.29	67,701.00	-0.29	0.00	202,367.98	201,631.00	-736.98	-0.37	268,597.00	
6990001 Total Partnership Expense	81,857.27	73,581.00	-8,276.27	-11.25	246,486.14	228,610.00	-17,876.14	-7.92	303,546.00	
9980000 Net Income	83,400.60	87,969.00	-4,568.40	-5.19	317,995.92	239,879.00	78,116.92	32.57	316,985.00	
Cash Flow Adjustment										
1150001 Lender Escrow Acct	-30,783.96	-22,776.00	-8,007.96	-35.16	-39,623.91	-49,336.00	9,712.09	19.69	-72,112.00	
1180001 Prepaid Expenses	5,480.73	4,959.00	521.73	10.52	16,442.19	-4,151.00	20,593.19	496.10	808.00	
1200002 Accounts Receivable	-32,982.54	0.00	-32,982.54	N/A	-206,813.31	0.00	-206,813.31	N/A	0.00	
Construction in Progress	-162.06	-11,160.00	10,997.94	98.55	-14,723.01	-22,320.00	7,596.99	34.04	-24,610.00	
2150000 Accounts Payable	5,537.50	0.00	5,537.50	N/A	3,340.59	0.00	3,340.59	N/A	0.00	
2210000 Due To Trust Account	0.00	0.00	0.00	N/A	75.00	0.00	75.00	N/A	0.00	
Deferred Rents	-485.55	0.00	-485.55	N/A	-35.90	0.00	-35.90	N/A	0.00	
Accrued Expenses	84.00	0.00	84.00	N/A	-45.00	0.00	-45.00	N/A	0.00	
2330000 Accrued Taxes	18,354.60	0.00	18,354.60	N/A	18,354.60	0.00	18,354.60	N/A	0.00	
2500000 Accrued Interest Expense	0.00	0.00	0.00	N/A	735.88	0.00	735.88	N/A	0.00	
Security Deposits Payable	850.00	0.00	850.00	N/A	-3,350.00	0.00	-3,350.00	N/A	0.00	
Cash Distributions	-60,000.00	-60,000.00	0.00	0.00	-180,000.00	-180,000.00	0.00	0.00	-240,000.00	
Total Cash Flow Adj:	-94,107.28	-88,977.00	-5,130.28	-5.77	-405,642.87	-256,807.00	-149,835.87	-58.57	-335,914.00	
CASH FLOW	-10,706.68	-1,008.00	-9,698.68	-962.17	-87,646.95	-15,928.00	-71,718.95	-450.27	-18,929.00	

Budget Comparison

Period = Jul 2021-Sep 2021

Book = Accrual ; Tree = Income state apg

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Rental Income									
Gross Potential Rent	237,423.60	244,141.00	-6,717.40	-2.75	713,185.80	727,329.00	-14,143.20	-1.94	973,182.00
Less: Vacancy	-330.00	-7,324.00	6,994.00	95.49	-5,095.33	-21,819.00	16,723.67	76.65	-29,195.00
Less: Rent Credits	-770.00	-1,831.00	1,061.00	57.95	-9,865.00	-5,455.00	-4,410.00	-80.84	-7,299.00
Less: Bad Debt	0.00	-1,221.00	1,221.00	100.00	75,000.00	-3,636.00	78,636.00	2,162.71	4,866.00
Net Rental Income	236,323.60	233,765.00	2,558.60	1.09	773,225.47	696,419.00	76,806.47	11.03	931,822.00
Other Income									
Lease Break Fees	0.00	0.00	0.00	N/A	1,622.74	0.00	1,622.74	N/A	0.00
Storage	300.00	300.00	0.00	0.00	900.00	900.00	0.00	0.00	1,200.00
Parking	75.00	75.00	0.00	0.00	235.83	225.00	5.83	2.59	300.00
NSF Fees	0.00	0.00	0.00	N/A	225.00	0.00	225.00	N/A	0.00
Laundry Income	917.44	975.00	-57.56	-5.90	2,768.34	2,925.00	-156.66	-5.36	3,900.00
Credit Check Fees	90.00	90.00	0.00	0.00	90.00	270.00	-180.00	-66.67	360.00
Retained Deposits	0.00	150.00	-150.00	-100.00	2,858.04	450.00	2,408.04	535.12	600.00
Merchandise Sales	312.18	39.00	273.18	700.46	513.41	117.00	396.41	338.81	156.00
Electronic Payment Charges	15.40	27.00	-11.60	-42.96	76.93	81.00	-4.07	-5.02	108.00
Other Income	526.00	0.00	526.00	N/A	1,852.50	0.00	1,852.50	N/A	0.00
Total Other Income	2,235.02	1,656.00	579.02	34.97	11,137.79	4,968.00	6,169.79	124.19	6,624.00
Total Income	238,558.62	235,421.00	3,137.62	1.33	784,363.26	701,387.00	82,976.26	11.83	938,446.00
Operating Expenses									
Salary & Related Expenses	7,308.01	9,468.00	2,159.99	22.81	24,913.28	30,685.00	5,771.72	18.81	41,517.00
Advertising & Promotion	1,934.45	619.00	-1,315.45	-212.51	5,942.11	2,870.00	-3,072.11	-107.04	4,615.00
Maintenance & Repairs	17,054.10	16,185.00	-869.10	-5.37	41,625.96	47,020.00	5,394.04	11.47	62,735.00
Administrative	15,637.82	14,499.00	-1,138.82	-7.85	43,924.37	46,243.00	2,318.63	5.01	62,858.00
Utilities	7,389.52	8,375.00	985.48	11.77	27,672.87	32,375.00	4,702.13	14.52	48,000.00
Insurance	5,267.25	3,234.00	-2,033.25	-62.87	15,801.75	9,702.00	-6,099.75	-62.87	12,996.00
Real Estate Taxes	18,354.60	18,576.00	221.40	1.19	55,063.77	55,728.00	664.23	1.19	74,304.00
Turnover	355.00	2,915.00	2,560.00	87.82	4,937.09	8,275.00	3,337.91	40.34	10,950.00
Total Operating Expenses	73,300.75	73,871.00	570.25	0.77	219,881.20	232,898.00	13,016.80	5.59	317,915.00
Net Operating Income	165,257.87	161,550.00	3,707.87	2.30	564,482.06	468,489.00	95,993.06	20.49	620,531.00
Partnership Expense									
Asset Management	2,513.75	2,580.00	66.25	2.57	8,302.01	8,189.00	-113.01	-1.38	12,284.00
Major Repairs	11,428.75	3,300.00	-8,128.75	-246.33	29,309.71	11,600.00	-17,709.71	-152.67	14,750.00
Insurance	213.48	0.00	-213.48	N/A	3,206.44	0.00	-3,206.44	N/A	0.00
Professional Fees	0.00	0.00	0.00	N/A	0.00	3,890.00	3,890.00	100.00	4,615.00

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
Taxes and LLC Fees	0.00	0.00	0.00	N/A	3,300.00	3,300.00	0.00	0.00	3,300.00
Interest	67,701.29	67,701.00	-0.29	0.00	202,367.98	201,631.00	-736.98	-0.37	288,587.00
Total Non-Operating	81,657.27	73,581.00	-8,276.27	-11.25	246,486.14	228,610.00	-17,876.14	-7.92	303,546.00
Net Income	83,400.60	87,969.00	-4,568.40	-5.19	317,995.92	239,879.00	78,116.92	32.57	316,985.00

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
5000100 Salaries and Related Expenses									
5010000 Property Manager Salary	3,358.95	3,612.00	253.05	7.01	10,636.73	11,437.00	800.27	7.00	15,650.00
5010008 Property Manager Bonus	214.00	525.00	311.00	59.24	1,256.15	1,575.00	318.85	20.24	2,100.00
5020007 Maintenance Salary - Gen	2,285.02	2,793.00	507.98	18.19	7,264.63	8,795.00	1,530.37	17.40	12,004.00
5020009 Year End Bonus	0.00	0.00	0.00	N/A	190.00	0.00	-190.00	N/A	200.00
5100000 Apartment Allowance	300.00	420.00	120.00	28.57	900.00	1,260.00	360.00	28.57	1,680.00
Workers Comp Insurance	365.13	522.00	156.87	30.05	1,145.07	1,642.00	496.93	30.26	2,240.00
Health Benefits	0.00	1,110.00	1,110.00	100.00	0.00	3,330.00	3,330.00	100.00	4,440.00
Salary Related Expense	784.91	486.00	-298.91	-61.50	3,520.70	2,646.00	-874.70	-33.06	3,203.00
Total Salary and Related Expenses	7,308.01	9,468.00	2,159.99	22.81	24,913.28	30,685.00	5,771.72	18.81	41,517.00
5200000 Advertising and Promotion									
5210004 Advertising - Brochures	0.00	0.00	0.00	N/A	0.00	15.00	15.00	100.00	15.00
5210005 Advertising - Models	0.00	0.00	0.00	N/A	0.00	436.00	436.00	100.00	872.00
5210007 Internet Advertising-Web	1,934.45	0.00	-1,934.45	N/A	5,059.34	512.00	-4,547.34	-888.15	512.00
5210008 Advertising Commission	0.00	339.00	339.00	100.00	678.00	1,017.00	339.00	33.33	1,356.00
5210009 Advertising-Other	0.00	0.00	0.00	N/A	4.77	0.00	-4.77	N/A	0.00
5220001 Promotion - Referral Fees	0.00	100.00	100.00	100.00	200.00	300.00	100.00	33.33	400.00
5220002 Promotion--Tenant Activities	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	250.00
5220003 Tenant Gifts	0.00	180.00	180.00	100.00	0.00	540.00	540.00	100.00	1,160.00
5230005 Leasing Office - Uniforms	0.00	0.00	0.00	N/A	0.00	50.00	50.00	100.00	50.00
5250000 Total Advertising and Promotion	1,934.45	619.00	-1,315.45	-212.51	5,942.11	2,870.00	-3,072.11	-107.04	4,615.00
5280000 Maintenance and Repairs									
5310000 Repairs									
5310002 Appliances Repair	398.00	465.00	67.00	14.41	398.00	1,395.00	997.00	71.47	1,860.00
5310004 Locks and Keys	105.00	255.00	150.00	58.82	623.22	765.00	141.78	18.53	1,020.00
5310005 Doors	0.00	75.00	75.00	100.00	0.00	225.00	225.00	100.00	300.00
5310007 Electrical	0.00	750.00	750.00	100.00	0.00	2,250.00	2,250.00	100.00	3,000.00
5310010 Glass	0.00	225.00	225.00	100.00	280.00	675.00	395.00	58.52	900.00
5310012 Water Heater	0.00	150.00	150.00	100.00	999.27	450.00	-549.27	-122.06	600.00
5310013 HVAC Repairs	1,630.80	1,390.00	-240.80	-17.32	3,111.50	2,960.00	-161.50	-5.47	3,470.00
5310015 Plumbing	1,188.50	1,030.00	-158.50	-15.39	3,217.95	2,575.00	-642.95	-24.97	3,605.00
5310017 Roof	0.00	150.00	150.00	100.00	0.00	450.00	450.00	100.00	600.00
5310019 Sprinklers	0.00	0.00	0.00	N/A	-540.00	0.00	540.00	N/A	0.00
5310021 Carpeting	0.00	90.00	90.00	100.00	0.00	270.00	270.00	100.00	360.00
5310023 Pool	290.00	225.00	-65.00	-28.89	820.00	675.00	-145.00	-21.48	900.00
5310025 Gates and Fences	3,853.30	0.00	-3,853.30	N/A	4,153.30	0.00	-4,153.30	N/A	0.00
5310029 Terrille Work	0.00	500.00	500.00	100.00	0.00	1,000.00	1,000.00	100.00	1,000.00

Budget Comparison

Period = Jul 2021-Sep 2021

Book = Actual ; Trac = expense detail

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5310049 Security Camera	0.00	60.00	60.00	100.00	0.00	180.00	180.00	100.00	240.00
5310999 Miscellaneous	0.00	330.00	330.00	100.00	369.00	990.00	621.00	62.73	1,320.00
Total Repairs	7,465.60	5,695.00	-1,770.60	-31.09	13,432.24	14,850.00	1,417.76	9.55	19,175.00
5320000 Supplies									
5320004 Locks & Keys	0.00	105.00	105.00	100.00	299.72	315.00	15.28	4.85	420.00
5320007 Electrical	57.12	270.00	212.88	78.84	210.15	810.00	599.85	74.06	1,080.00
5320013 HVAC	41.33	50.00	8.67	17.34	41.33	175.00	133.67	76.38	250.00
5320014 Painting	7.99	225.00	217.01	98.45	19.18	675.00	655.82	97.16	900.00
5320015 Plumbing	508.26	465.00	-43.26	-9.30	2,004.63	1,640.00	-364.63	-22.23	2,105.00
5320028 Lighting	175.80	150.00	-25.80	-17.20	473.55	450.00	-23.55	-5.23	600.00
Miscellaneous Supplies	174.16	0.00	-174.16	N/A	862.41	0.00	-862.41	N/A	0.00
Total Supplies	964.66	1,265.00	300.34	23.74	3,910.97	4,065.00	154.03	3.79	5,355.00
5330000 Landscaping									
5330001 Contract	972.00	972.00	0.00	0.00	2,916.00	2,916.00	0.00	0.00	3,888.00
5330002 Tree Pruning	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,475.00
5330004 Irrigation	145.00	0.00	-145.00	N/A	145.00	200.00	55.00	27.50	200.00
5330005 Seasonal Color	79.92	0.00	-79.92	N/A	79.92	0.00	-79.92	N/A	0.00
5330006 Improvements	0.00	0.00	0.00	N/A	0.00	400.00	400.00	100.00	400.00
Total Landscaping	1,196.92	972.00	-224.92	-23.14	3,140.92	3,516.00	375.08	10.67	5,963.00
5340000 Contract Services									
5340002 Exterminating	198.00	198.00	0.00	0.00	528.00	594.00	66.00	11.11	792.00
5340016 Fire/Life Safety	129.00	735.00	606.00	82.45	1,236.00	2,065.00	829.00	40.15	2,200.00
5340023 Pool	870.00	870.00	0.00	0.00	2,580.00	2,580.00	0.00	0.00	3,450.00
Total Contract Services	1,197.00	1,803.00	606.00	33.61	4,344.00	5,239.00	895.00	17.08	6,442.00
5350000 Maintenance									
5350004 Hardware/Tools	112.67	135.00	22.33	16.54	206.20	405.00	198.80	49.09	540.00
5380002 Janitorial - Contract	2,250.00	2,250.00	0.00	0.00	4,950.00	6,750.00	1,800.00	26.67	9,000.00
5380003 Janitorial-Suppl/Material	53.71	105.00	51.29	48.85	201.01	315.00	113.99	36.19	420.00
5380004 Refuse	3,813.54	3,860.00	146.46	3.70	11,440.62	11,890.00	439.38	3.70	15,840.00
Total Maintenance	6,229.92	6,450.00	220.08	3.41	16,797.83	19,350.00	2,552.17	13.19	28,800.00
5390000 Total Repairs and Maintenance	17,054.10	16,185.00	-869.10	-5.37	41,625.96	47,020.00	5,394.04	11.47	62,735.00
5400000 Administrative Expense									
5410000 Management Fee	11,748.72	11,772.00	23.28	0.20	34,585.54	35,072.00	486.46	1.39	46,925.00

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
5420003 Office Supplies	0.00	30.00	30.00	100.00	6.20	90.00	83.80	93.11	120.00
5420004 Postage/Messenger	0.00	24.00	24.00	100.00	1.40	72.00	70.60	98.06	96.00
5420005 Telephone	879.11	945.00	65.89	6.97	2,574.40	2,835.00	260.60	9.19	3,780.00
5420006 Office Operations-General	0.00	30.00	30.00	100.00	43.82	90.00	46.38	51.53	120.00
5420008 Bank Charges	159.02	204.00	44.98	22.05	732.58	612.00	-120.58	-19.70	816.00
5420011 Publications/Subscription	0.00	0.00	0.00	N/A	13.23	0.00	-13.23	N/A	35.00
5420012 Computer/Software Maintenance	37.50	39.00	1.50	3.85	844.50	1,019.00	174.50	17.12	1,058.00
5420013 Printing	0.00	0.00	0.00	N/A	0.00	18.00	18.00	100.00	18.00
5420019 Signage	0.00	0.00	0.00	N/A	80.00	50.00	-30.00	-60.00	50.00
5420050 General Supplies	24.21	45.00	20.79	46.20	66.81	135.00	68.19	50.51	180.00
5430000 Permits & Fees	-454.13	0.00	454.13	N/A	621.18	1,420.00	798.82	56.25	3,420.00
5440002 Auto Mileage	0.00	165.00	165.00	100.00	0.00	495.00	495.00	100.00	660.00
5450000 Answering Service	44.84	60.00	15.16	25.27	135.91	180.00	44.09	24.49	240.00
5450002 Credit Verification	150.00	90.00	-60.00	-66.67	360.00	270.00	-90.00	-33.33	360.00
5450003 Temporary Help	0.00	0.00	0.00	N/A	0.00	600.00	600.00	100.00	600.00
5460000 Legal Fees	1,522.69	0.00	-1,522.69	N/A	2,135.19	0.00	-2,135.19	N/A	0.00
5460002 Eviction Costs	1,500.00	705.00	-795.00	-112.77	1,500.00	2,115.00	615.00	29.08	2,820.00
5460010 Other Professional Fees	0.00	150.00	150.00	100.00	0.00	450.00	450.00	100.00	600.00
5470000 Management Seminars	25.86	165.00	139.14	84.33	47.05	495.00	447.95	90.49	660.00
5470004 Luncheon Meetings	0.00	75.00	75.00	100.00	176.76	225.00	48.24	21.44	300.00
5490999 Total Administrative Expense	15,637.82	14,499.00	-1,138.82	-7.85	43,924.37	46,243.00	2,318.63	5.01	62,858.00
5500000 Utilities									
5510000 Electric-Common Area	1,571.35	1,450.00	-121.35	-8.37	5,682.49	5,800.00	117.51	2.03	8,700.00
5510001 Gas	181.10	795.00	613.90	77.22	1,099.71	2,385.00	1,285.29	53.89	3,180.00
5510002 Water	3,176.57	3,300.00	123.43	3.74	11,714.73	13,200.00	1,485.27	11.25	19,800.00
5510003 Sewer	2,340.50	2,500.00	159.50	6.38	8,727.52	10,000.00	1,272.48	12.72	15,000.00
5510005 Utility-Vacant Units	120.00	330.00	210.00	63.64	448.42	990.00	541.58	54.71	1,320.00
5510999 Total Utilities	7,389.52	8,375.00	985.48	11.77	27,672.87	32,375.00	4,702.13	14.52	48,000.00
5590000 Turnover Expense									
5600001 Apartment Cleaning	160.00	720.00	560.00	77.78	1,185.00	1,680.00	495.00	29.46	2,160.00
5600002 Blind - Repair	0.00	20.00	20.00	100.00	0.00	70.00	70.00	100.00	90.00
5600004 Painting	0.00	180.00	180.00	100.00	0.00	540.00	540.00	100.00	720.00
5600005 Painting Supplies	0.00	330.00	330.00	100.00	178.20	990.00	811.80	82.00	1,320.00
5600006 Repairs & Replacements-Other	0.00	220.00	220.00	100.00	577.29	660.00	82.71	12.53	880.00
5600007 Carpet Cleaning	195.00	390.00	195.00	50.00	315.00	1,170.00	855.00	73.08	1,560.00
5600008 Carpet Replacements	0.00	350.00	350.00	100.00	1,612.80	1,050.00	-562.80	-53.60	1,400.00

Budget Comparison

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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5600012	0.00	45.00	45.00	100.00	0.00	135.00	135.00	100.00	180.00
5600016	0.00	75.00	75.00	100.00	223.80	225.00	1.20	0.53	300.00
5600018	0.00	585.00	585.00	100.00	845.00	1,755.00	910.00	51.85	2,340.00
5630000	355.00	2,915.00	2,560.00	87.82	4,937.09	8,275.00	3,337.91	40.34	10,950.00