

Places at Red Rock (1534)
Budget Comparison

Period = Mar 2019
 Book = Accrual ; Tree = avmhediger_ysl

	PTD Actual	PTD Budget	Variance	Comments	YTD Actual	YTD Budget	Variance
Income Revenue							
5110-00 Market Rent	42,920.00	42,655.00	265.00		128,585.00	127,440.00	1,145.00
5110-05 Loss to Lease	-2,733.00	-2,978.00	245.00		-9,437.00	-9,577.00	140.00
5110-10 Gain to Lease	5.00	0.00	5.00		15.00	0.00	15.00
Gross Potential Rent	40,192.00	39,677.00	515.00		119,163.00	117,863.00	1,300.00
5110-30 Vacancy	-6,074.22	-8,663.00	2,588.78		-23,499.44	-30,080.00	6,580.56
5110-35 Rent Concessions	-946.71	-750.00	-196.71	First month concessions burning off. Only using concessions if necessary.	-3,336.18	-2,250.00	-1,086.18
6370-00 Bad Debts	-685.05	0.00	-685.05		-1,687.77	-1,800.00	112.23
5990-21 Bad Debt Recovery	0.00	0.00	0.00		0.00	0.00	0.00
Total Rental Income	32,486.02	30,264.00	2,222.02		90,639.61	83,733.00	6,906.61
5910-01 Month-to-Month Fees	800.00	150.00	650.00		859.00	350.00	509.00
5910-00 Laundry	0.00	150.00	-150.00	Should be receiving CSC check for first quarter next month.	0.00	450.00	-450.00
5910-03 Administrative Fees	13.45	0.00	13.45		13.45	0.00	13.45
5920-00 Late Fees	32.40	150.00	-117.60		797.30	450.00	347.30
5920-04 NSF Fees	0.00	35.00	-35.00		0.00	70.00	-70.00
5920-01 Damage/Cleaning Fee Income	0.00	0.00	0.00		0.00	150.00	-150.00
5920-02 Forfeited Security Deposit	0.00	0.00	0.00		0.00	0.00	0.00
5990-01 Application Fees	0.00	0.00	0.00		0.00	0.00	0.00
5990-02 Pet Fees	0.00	0.00	0.00		450.00	0.00	450.00
5990-03 Water & Sewer Reimb Income	1,997.32	1,980.00	17.32		5,788.07	5,445.00	343.07
5990-06 Garbage Reimb Income	139.93	150.00	-10.07		364.93	375.00	-10.07
5990-13 Washer/Dryer Fee	50.00	0.00	50.00		50.00	0.00	50.00
5990-22 Other Income - Pet Rent	50.00	50.00	0.00		125.00	150.00	-25.00
5990-30 Pest Control Income	139.93	150.00	-10.07		364.93	375.00	-10.07
Total Other Income	3,223.03	2,815.00	408.03		8,812.68	7,815.00	997.68
Total Income Revenue	35,709.05	33,079.00	2,630.05		99,452.29	91,548.00	7,904.29
Expense Accounts							
Administrative Expenses							
6203-00 Conventions/Training/Travel	280.36	20.00	-260.36	Adobe software - paid back from allocations	466.89	60.00	-406.89
6250-02 Resident Screening Reports	17.34	120.00	-102.66		52.02	360.00	307.98
6290-01 Dues and Subscriptions	0.00	35.00	-35.00		159.01	105.00	-54.01
6311-00 Office Supplies/Other	32.92	71.00	-38.08		32.92	213.00	180.08
6311-01 Telephone/Answering Serv	166.13	278.00	-111.87		490.10	834.00	343.90
6520-15 Maintenance Uniforms	127.65	0.00	-127.65	Maint Shirts	127.65	0.00	-127.65
6311-07 Courier Service	26.30	0.00	-26.30		81.58	0.00	-81.58
6311-08 Forms/Printing	4.95	0.00	-4.95		14.85	0.00	-14.85
6311-09 Office Equipment	38.68	41.00	-2.32		108.14	123.00	14.86
6313-00 Computer Related Expenses	166.77	75.00	-91.77		387.87	225.00	-162.87
6316-00 Office Rent	150.85	0.00	-150.85		424.79	0.00	-424.79
6340-00 Legal Expense	930.81	700.00	-230.81	One eviction - Byron Hope - 1532-F	2,886.95	700.00	-2,186.95
Total Administrative Expenses	1,942.76	1,340.00	-602.76		5,232.77	2,620.00	-2,612.77
Marketing & Advertising							
6210-00 Advertising	0.00	312.00	-312.00		188.34	936.00	747.66

Places at Red Rock (1534)
Budget Comparison

Period = Mar 2019

Book = Accrual ; Tree = avmhediger_ysl

	PTD Actual	PTD Budget	Variance	Comments	YTD Actual	YTD Budget	Variance
6210-04 Internet Advertising	955.07	460.00	-495.07		2,420.54	1,380.00	-1,040.54
6250-04 Referral Fees	0.00	0.00	0.00		1,107.08	359.00	-748.08
Total Marketing & Advertising	955.07	772.00	-183.07	Evaluating performance of current sources to reduce in July - August timeframe	3,715.96	2,675.00	-1,040.96
Payroll							
6310-00 Office Salaries	1,874.01	1,832.00	-42.01		6,744.93	5,496.00	-1,248.93
6310-02 Commissions and Bonuses	260.00	750.00	490.00		666.54	2,150.00	1,483.46
6510-00 Maintenance Payroll	1,670.50	1,643.00	-27.50		4,999.87	4,929.00	-70.87
Total Payroll	3,804.51	4,225.00	420.49		12,411.34	12,575.00	163.66
Utilities							
6450-00 Electricity	19.04	700.00	680.96		19.04	1,900.00	1,880.96
6450-01 Electricity - Vacant Unit	569.94	650.00	80.06		3,179.95	2,025.00	-1,154.95
6451-00 Water	942.23	1,473.00	530.77		2,936.40	4,419.00	1,482.60
6453-00 Sewer	2,064.82	2,947.00	882.18		6,569.48	8,841.00	2,271.52
6525-00 Garbage & Trash Removal	225.21	235.00	9.79		675.63	705.00	29.37
Total Utilities	3,821.24	6,005.00	2,183.76		13,380.50	17,890.00	4,509.50
Repairs & Maint							
6515-00 Maintenance Supplies	38.36	320.00	281.64		286.45	960.00	673.55
6515-03 Landscape/Grounds Supplies	0.00	30.00	30.00		0.00	90.00	90.00
6515-04 Exterminating Supplies	0.00	15.00	15.00		0.00	45.00	45.00
6515-05 Appliance Parts/Repairs	0.00	32.00	32.00		0.00	96.00	96.00
6541-01 Electrical Supplies	0.00	11.00	11.00		0.00	33.00	33.00
6541-02 Plumbing Supplies/Repairs	0.00	74.00	74.00		0.00	222.00	222.00
6541-03 Glass/Screens/Mirrors	0.00	0.00	0.00		79.00	0.00	-79.00
6542-05 Locks & Keys	0.00	13.00	13.00		0.00	39.00	39.00
6546-00 HVAC Repairs & Maintenance	0.00	101.00	101.00		398.99	303.00	-95.99
Total R&M	38.36	596.00	557.64		764.44	1,788.00	1,023.56
Cleaning & Decorating Turn Key							
6515-01 Janitor & Cleaning Supplies	0.00	33.00	33.00		0.00	99.00	99.00
6515-02 Int Paint/Wallpaper Supplies	0.00	69.00	69.00		0.00	207.00	207.00
6520-08 Carpets/Floor Coverings	0.00	20.00	20.00		87.50	60.00	-27.50
6540-00 Contract Paint	0.00	369.00	369.00		0.00	1,107.00	1,107.00
6540-01 Sheetrock Repairs	0.00	61.00	61.00		0.00	183.00	183.00
6510-06 Contract Cleaning	23.23	177.00	153.77		263.23	531.00	267.77
Total Turn Key	23.23	729.00	705.77		350.73	2,187.00	1,836.27
Contract Services							
6520-01 Exterminating Contract	145.00	145.00	0.00		435.00	435.00	0.00
6520-02 Grounds Contract	180.00	230.00	50.00		540.00	690.00	150.00
Total Contract Services	325.00	375.00	50.00		975.00	1,125.00	150.00
Professional Fees							
6320-00 Management Fee	1,364.16	1,260.00	-104.16		3,760.64	3,517.00	-243.64
6320-01 Asset Management Fee Expense	1,370.00	0.00	-1,370.00	Annual Asset Management Fee	1,370.00	0.00	-1,370.00
Total Professional Fees	2,734.16	1,260.00	-1,474.16		5,130.64	3,517.00	-1,613.64
Taxes							
6710-00 Real Estate Taxes	1,032.84	1,750.00	717.16		3,098.52	5,250.00	2,151.48

Places at Red Rock (1534)
Budget Comparison

Period = Mar 2019
 Book = Accrual ; Tree = avmhedger_ysl

	PTD Actual	PTD Budget	Variance	Comments	YTD Actual	YTD Budget	Variance
6790-00 Misc. Taxes, Licenses & Permits	0.00	48.00	48.00		0.00	144.00	144.00
Total Taxes	1,032.84	1,798.00	765.16		3,098.52	5,394.00	2,295.48
Insurance							
6720-00 Fire & EC Insurance	1,366.82	1,380.96	14.14		4,090.52	4,142.88	52.36
Total Insurance	1,366.82	1,380.96	14.14		4,090.52	4,142.88	52.36
Total Operating Expenses	16,043.99	18,480.96	2,436.97		49,150.42	53,913.88	4,763.46
Net Operating Income	19,665.06	14,598.04	5,067.02		50,301.87	37,634.12	12,667.75
Financial Expense							
6825-00 Interest on 1st Mortgage	11,603.74	13,675.00	2,071.26		35,968.36	41,025.00	5,056.64
Total Financial Expense	11,603.74	13,675.00	2,071.26		35,968.36	41,025.00	5,056.64
Cap-Ex							
7520-18 Rehab Expense/Income	34,957.46	0.00	-34,957.46		211,254.59	0.00	-211,254.59
7617-00 Collateral Materials	0.00	0.00	0.00		237.00	0.00	-237.00
7622-00 Electrical	0.00	0.00	0.00		150.00	0.00	-150.00
7648-00 Landscape	581.00	0.00	-581.00	pine straw	581.00	0.00	-581.00
7654-00 Model	510.41	0.00	-510.41	Mini -model , currently in 1532-B	510.41	0.00	-510.41
7667-00 Plumbing Repair	562.50	0.00	-562.50	Severe dog in sink line of 1528-C. jettied the sink	1,622.50	0.00	-1,622.50
7705-00 Applicances	0.00	0.00	0.00		0.00	0.00	0.00
7706-00 Carpet & Flooring	0.00	0.00	0.00		0.00	0.00	0.00
Total Cap-Ex	36,611.37	0.00	-36,611.37		214,355.50	0.00	-214,355.50
Cash Flow	-28,550.05	923.04	-29,473.09		-200,021.99	-3,390.88	-196,631.11
Net Income/(Loss)	-28,550.05	923.04	-29,473.09		-200,021.99	-3,390.88	-196,631.11