

Budget Comparison Cash Flow (Cash)
Sample Property
May 06

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
RENT INCOME									
Rent	19,183.22	21,688.00	-2,504.78	-11.55	102,955.54	108,440.00	-5,484.46	-5.06	260,256.00
Less: Vacancy	0.00	-1,100.00	1,100.00	-100.00	0.00	-5,500.00	5,500.00	-100.00	-13,200.00
Less: Manager's Rent Credit	0.00	-900.00	900.00	-100.00	-3,600.00	-4,500.00	900.00	-20.00	-10,800.00
Less: Concessions	-750.00	-500.00	-250.00	50.00	-1,225.00	-2,500.00	1,275.00	-51.00	-6,000.00
NET RENT INCOME	18,433.22	19,188.00	-754.78	-3.93	98,130.54	95,940.00	2,190.54	2.28	230,256.00
OTHER INCOME									
Vending/Promotional	0.00	0.00	0.00	0	172.08	0.00	172.08	0	0.00
Laundry Income	492.75	575.00	-82.25	-14.30	1,953.50	2,875.00	-921.50	-32.05	6,900.00
Non-Refundable Fees	0.00	25.00	-25.00	-100.00	0.00	125.00	-125.00	-100.00	300.00
Dep. Forfeited/Moveout charges	0.00	200.00	-200.00	-100.00	1,830.00	1,000.00	830.00	83.00	2,400.00
Other Reimbursement	0.00	25.00	-25.00	-100.00	95.00	125.00	-30.00	-24.00	300.00
Late Fees - Owner	200.00	250.00	-50.00	-20.00	1,267.00	1,250.00	17.00	1.36	3,000.00
Applications Fees	105.00	40.00	65.00	162.50	556.00	200.00	356.00	178.00	480.00
TOTAL OTHER INCOME	797.75	1,115.00	-317.25	-28.45	5,873.58	5,575.00	298.58	5.36	13,380.00
TOTAL INCOME	19,230.97	20,303.00	-1,072.03	-5.28	104,004.12	101,515.00	2,489.12	2.45	243,636.00
EXPENSE									
DIRECT EXPENSES									
Operating Expenses									
Water	505.28	600.00	94.72	15.79	1,925.56	3,000.00	1,074.44	35.81	7,200.00
Sewer	1,026.74	1,000.00	-26.74	-2.67	4,058.18	5,000.00	941.82	18.84	12,000.00
Electric	624.56	450.00	-174.56	-38.79	2,151.10	2,250.00	98.90	4.40	5,400.00
Trash Disposal	850.32	850.00	-0.32	-0.04	4,228.24	4,250.00	21.76	0.51	10,200.00
Telephone	166.84	175.00	8.16	4.66	757.74	875.00	117.26	13.40	2,100.00
Gas	18.12	50.00	31.88	63.76	55.46	250.00	194.54	77.82	600.00
Advertising	0.00	75.00	75.00	100.00	167.01	375.00	207.99	55.46	900.00
Tenant Retention	0.00	100.00	100.00	100.00	87.79	500.00	412.21	82.44	1,200.00
Signage	0.00	0.00	0.00	0	144.00	0.00	-144.00	0	0.00
Pest Control & Termite	50.00	100.00	50.00	50.00	302.00	500.00	198.00	39.60	1,200.00
Total Operating Expense	3,241.86	3,400.00	158.14	4.65	13,877.08	17,000.00	3,122.92	18.37	40,800.00
Repair & Maintenance Expense									
Resident Mgr. Maintenance	21.00	500.00	479.00	95.80	333.00	2,500.00	2,167.00	86.68	6,000.00
Electric Repair	0.00	50.00	50.00	100.00	170.00	250.00	80.00	32.00	600.00
Plumbing Repair	169.74	200.00	30.26	15.13	1,013.03	1,000.00	-13.03	-1.30	2,400.00
Heating/A.C. Repair	0.00	0.00	0.00	0	108.88	0.00	-108.88	0	0.00
Locks & Keys	0.00	25.00	25.00	100.00	78.80	125.00	46.20	36.96	300.00
Window/Screen/Door Repair	219.98	50.00	-169.98	-339.96	545.53	250.00	-295.53	-118.21	600.00
Painting	90.00	400.00	310.00	77.50	1,127.22	2,000.00	872.78	43.64	4,800.00
Cleaning	8.86	175.00	166.14	94.94	190.86	875.00	684.14	78.19	2,100.00
Drapery/Blind Cleaning	0.00	30.00	30.00	100.00	0.00	150.00	150.00	100.00	360.00
Carpet Cleaning & Repair	0.00	100.00	100.00	100.00	507.68	500.00	-7.68	-1.54	1,200.00
Appliance Repair	21.98	50.00	28.02	56.04	402.85	250.00	-152.85	-61.14	600.00
Pool Maintenance/Repair	0.00	75.00	75.00	100.00	0.00	375.00	375.00	100.00	900.00
Lighting Maintenance	0.00	50.00	50.00	100.00	93.55	250.00	156.45	62.58	600.00
Roof/Gutter Maintenance	1,000.00	75.00	-925.00	-1,233.33	1,000.00	375.00	-625.00	-166.67	900.00
Landscape Maintenance	48.75	600.00	551.25	91.88	2,655.75	3,000.00	344.25	11.48	7,200.00
Landscape Projects	2,275.00	1,500.00	-775.00	-51.67	2,275.00	2,100.00	-175.00	-8.33	3,150.00
Other Interior Maintenance	506.38	600.00	93.62	15.60	2,345.63	3,000.00	654.37	21.81	7,200.00
Other Exterior Maintenance	293.00	150.00	-143.00	-95.33	551.00	750.00	199.00	26.53	1,800.00
Total Repair & Maintenance Exp	4,654.69	4,630.00	-24.69	-0.53	13,398.78	17,750.00	4,351.22	24.51	40,710.00
Tax & Insurance Expense									
Real Property Taxes	0.00	0.00	0.00	0	0.00	8,400.00	8,400.00	100.00	23,100.00
Fire/Liability Insurance	429.00	429.00	0.00	0.00	2,543.36	2,543.36	0.00	0.00	5,546.36
Total Tax & Insurance Expense	429.00	429.00	0.00	0.00	2,543.36	10,943.36	8,400.00	76.76	28,646.36

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TOTAL DIRECT EXPENSES	8,325.55	8,459.00	133.45	1.58	29,819.22	45,693.36	15,874.14	34.74	110,156.36
GENERAL & ADMINISTRATIVE									
Resident Manager Wages	500.00	600.00	100.00	16.67	2,540.00	3,000.00	460.00	15.33	7,200.00
Payroll Taxes/Insurance	173.62	325.00	151.38	46.58	1,657.45	1,625.00	-32.45	-2.00	3,900.00
Medical Plan Contributions	0.00	596.00	596.00	100.00	1,027.00	2,980.00	1,953.00	65.54	7,152.00
Leasing Consultant	20.00	0.00	-20.00	0	44.00	0.00	-44.00	0	0.00
JPM - Management Fee	765.04	830.00	64.96	7.83	4,281.92	4,150.00	-131.92	-3.18	9,960.00
Permits/Inspections/Licenses	0.00	20.00	20.00	100.00	50.00	100.00	50.00	50.00	240.00
FED	0.00	20.00	20.00	100.00	120.00	100.00	-20.00	-20.00	240.00
Office Supplies	61.78	75.00	13.22	17.63	327.22	375.00	47.78	12.74	900.00
Other Administrative	0.00	0.00	0.00	0	136.50	0.00	-136.50	0	0.00
Credit Report Fee	0.00	40.00	40.00	100.00	315.00	200.00	-115.00	-57.50	480.00
TOTAL GENERAL/ADMINISTRATIVE	1,520.44	2,506.00	985.56	39.33	10,499.09	12,530.00	2,030.91	16.21	30,072.00
TOTAL EXPENSES	9,845.99	10,965.00	1,119.01	10.21	40,318.31	58,223.36	17,905.05	30.75	140,228.36
NET OPERATING INCOME									
NET OPERATING INCOME	9,384.98	9,338.00	46.98	0.50	63,685.81	43,291.64	20,394.17	47.11	103,407.64
DEBT SERVICE									
Debt Service	5,476.73	5,476.73	0.00	0.00	26,912.01	26,911.92	-0.09	0.00	65,249.03
TOTAL DEBT SERVICE	5,476.73	5,476.73	0.00	0.00	26,912.01	26,911.92	-0.09	0.00	65,249.03
REPLACEMENT COSTS									
Stove Replacement	0.00	75.00	75.00	100.00	0.00	375.00	375.00	100.00	900.00
Refrigerator Replacement	404.00	100.00	-304.00	-304.00	404.00	500.00	96.00	19.20	1,200.00
Dishwasher Replacement	0.00	50.00	50.00	100.00	218.00	250.00	32.00	12.80	600.00
Water Heater Replacement	0.00	50.00	50.00	100.00	35.78	250.00	214.22	85.69	600.00
Heating/A.C. Replacement	0.00	20.00	20.00	100.00	35.78	100.00	64.22	64.22	240.00
Floor Covering Replacement	0.00	750.00	750.00	100.00	3,052.07	3,750.00	697.93	18.61	9,000.00
Drapery/Blind Replacement	74.98	50.00	-24.98	-49.96	425.31	250.00	-175.31	-70.12	600.00
Irrigation Replacement	0.00	0.00	0.00	0	2,275.00	0.00	-2,275.00	0	0.00
TOTAL REPLACEMENT COSTS	478.98	1,095.00	616.02	56.26	6,445.94	5,475.00	-970.94	-17.73	13,140.00
NET INCOME									
NET INCOME	3,429.27	2,766.27	663.00	23.97	30,327.86	10,904.72	19,423.14	178.12	25,018.61
ADJUSTMENTS									
Owner Withdrawals	0.00	0.00	0.00	0	-26,773.59	0.00	-26,773.59	0	0.00
Owner Withdrawals/Deposits	0.00	0.00	0.00	0	-125.00	0.00	-125.00	0	0.00
TOTAL ADJUSTMENTS	0.00	0.00	0.00	0	-26,898.59	0.00	-26,898.59	0	0.00
CASH FLOW	3,429.27	2,766.27	663.00	23.97	3,429.27	10,904.72	-7,475.45	-68.55	25,018.61
Beginning Cash	500.00								
Ending Balance	3,929.27								