

Mesquite Terrace Profit & Loss

	Month Ending 03/31/2016				Year To Date 03/31/2016				Annualized	
	Actual	Budget	Budget Variance	Budget % Var	Actual	Budget	Budget Variance	Budget % Var	Per Unit	Per Sq Ft
Base Scheduled Rent										
5120 - Gross Potential Rent RRI	20,836.60	20,836.60	0.00	0.00	65,421.28	65,421.28	0.00	0.00	2,468.73	4.06
5121 - Resident Assist Payments / HAP	24,644.40	24,644.40	0.00	0.00	71,021.72	71,021.72	0.00	0.00	2,680.06	4.41
5121.001 - Operating Subsidy	2,848.52	1,800.00	1,048.52	58.25	7,337.99	5,400.00	1,937.99	35.88	276.91	0.46
5210 - Loss / Gain to Lease	(530.05)	(1,371.00)	840.95	61.33	(2,096.73)	(4,316.00)	2,219.27	51.41	(79.12)	(0.13)
Total Base Scheduled Rent	47,799.47	45,910.00	1,889.47	4.11	141,684.26	137,527.00	4,157.26	3.02	5,346.58	8.80
Economic Occupancy Rate	99.53 %	98.05 %	1.48 %	1.51	98.93 %	98.05 %	0.88 %	0.90	3.73	0.01
Income										
Rental Income										
Base Scheduled Rent	47,799.47	45,910.00	1,889.47	4.11	141,684.26	137,527.00	4,157.26	3.02	5,346.58	8.80
5220 - Vacancy Loss	(223.00)	(896.05)	673.05	75.11	(1,285.00)	(2,688.15)	1,403.15	52.19	(48.49)	(0.08)
5295 - Concessions	0.00	0.00	0.00	0.00	36.00	0.00	36.00	0.00	1.36	0.00
5297 - Write-Offs / Bad Debt Expense	0.00	0.00	0.00	0.00	(267.00)	0.00	(267.00)	0.00	(10.08)	(0.02)
Total Rental Income	47,576.47	45,013.95	2,562.52	5.69	140,168.26	134,838.85	5,329.41	3.95	5,289.37	8.71
Other Revenue										
5904 - Damages	0.00	100.00	(100.00)	(100.00)	270.00	300.00	(30.00)	(10.00)	10.19	0.02
5918 - Keys / Locks	5.00	20.00	(15.00)	(75.00)	65.00	60.00	5.00	8.33	2.45	0.00
5920 - NSF and Late Fees	18.00	50.00	(32.00)	(64.00)	24.00	150.00	(126.00)	(84.00)	0.91	0.00
5960 - Application Fees	71.00	48.10	22.90	47.60	134.50	144.30	(9.80)	(6.79)	5.08	0.01
5990 - Other Revenue	0.00	1,000.00	(1,000.00)	(100.00)	1,000.00	3,000.00	(2,000.00)	(66.66)	37.74	0.06
Total Other Revenue	94.00	1,218.10	(1,124.10)	(92.28)	1,493.50	3,654.30	(2,160.80)	(59.13)	56.36	0.09
Total Income	47,670.47	46,232.05	1,438.42	3.11	141,661.76	138,493.15	3,168.61	2.28	5,345.73	8.80
Operating Expenses										
Payroll Expenses										
6110 - Office / Management Salaries	3,693.66	3,823.27	129.61	3.39	11,008.03	11,469.81	461.78	4.02	415.40	0.68
6115 - Bonuses / Commissions	100.00	75.00	(25.00)	(33.33)	200.00	125.00	(75.00)	(60.00)	7.55	0.01
6120 - Maintenance Salaries	3,157.73	2,885.99	(271.74)	(9.41)	9,945.45	8,657.97	(1,287.48)	(14.87)	375.30	0.62
6150 - Payroll Taxes	801.43	824.00	22.57	2.73	2,517.25	2,460.00	(57.25)	(2.32)	94.99	0.16
6151 - Workman's Compensation	157.92	141.00	(16.92)	(12.00)	495.01	423.00	(72.01)	(17.02)	18.68	0.03
6152 - Health Insurance	1,227.83	951.00	(276.83)	(29.10)	3,683.88	2,853.00	(830.88)	(29.12)	139.01	0.23
Total Payroll Expenses	9,138.57	8,700.26	(438.31)	(5.03)	27,849.62	25,988.78	(1,860.84)	(7.16)	1,050.93	1.73
Management Fee Expenses										
6175 - Management Fee	2,393.07	2,306.40	(86.67)	(3.75)	7,021.05	6,909.05	(112.00)	(1.62)	264.95	0.44
Total Management Fee Expenses	2,393.07	2,306.40	(86.67)	(3.75)	7,021.05	6,909.05	(112.00)	(1.62)	264.95	0.44
Administrative Expenses										
6310 - Copies and Printing	6.52	55.41	48.89	88.23	44.34	166.23	121.89	73.32	1.67	0.00
6311 - Office Supplies	26.18	100.00	73.82	73.82	68.02	300.00	231.98	77.32	2.57	0.00
6312 - Computer Expense	181.03	199.00	17.97	9.03	1,170.19	597.00	(573.19)	(96.01)	44.16	0.07
6313 - Employee Training / Seminars	32.03	344.00	311.97	90.68	586.97	494.00	(92.97)	(18.81)	22.15	0.04

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	Actual	Budget	Budget Variance	Budget % Var	Actual	Budget	Budget Variance	Budget % Var	Per Unit	Per Sq Ft
6325 - Dues/Subscriptions/Licenses/Permits	5.39	0.00	(5.39)	0.00	121.20	30.00	(91.20)	(304.00)	4.57	0.01
6335 - Credit Reporting / Application	102.48	144.00	41.52	28.83	351.56	432.00	80.44	18.62	13.27	0.02
6340 - Legal	0.00	390.43	390.43	100.00	0.00	390.43	390.43	100.00	0.00	0.00
6351 - Alarm Systems	49.95	54.07	4.12	7.61	158.09	162.21	4.12	2.53	5.97	0.01
6361 - Answering Service	95.00	95.00	0.00	0.00	285.00	285.00	0.00	0.00	10.75	0.02
6365 - On Site Travel / Courier	201.48	340.00	138.52	40.74	307.45	390.00	82.55	21.16	11.60	0.02
6376 - Uniforms	0.00	0.00	0.00	0.00	62.00	0.00	(62.00)	0.00	2.34	0.00
6378 - Personnel Ad/Recruitment/Screen	0.00	10.00	10.00	100.00	18.93	30.00	11.07	36.90	0.71	0.00
6391 - Bank Service Charges	137.26	161.50	24.24	15.00	454.23	484.50	30.27	6.24	17.14	0.03
6398 - Social Services	500.00	500.00	0.00	0.00	2,000.00	1,500.00	(500.00)	(33.33)	75.47	0.12
Total Administrative Expenses	1,337.32	2,393.41	1,056.09	44.12	5,627.98	5,261.37	(366.61)	(6.96)	212.38	0.35
Advertising Expenses										
6220 - Promotions/Resident Refreshments	0.00	75.00	75.00	100.00	199.14	225.00	25.86	11.49	7.51	0.01
6225 - Signage	0.00	20.00	20.00	100.00	0.00	60.00	60.00	100.00	0.00	0.00
6227 - Marketing Materials/Collateral/Supp	0.00	20.00	20.00	100.00	0.00	260.00	260.00	100.00	0.00	0.00
Total Advertising Expenses	0.00	115.00	115.00	100.00	199.14	545.00	345.86	63.46	7.51	0.01
Utilities Expense										
6450 - Electric - Common Areas	1,167.57	1,221.49	53.92	4.41	3,231.53	4,428.94	1,197.41	27.03	121.94	0.20
6451 - Water / Sewer	855.16	1,039.32	184.16	17.71	1,811.73	2,959.91	1,148.18	38.79	68.37	0.11
6451.002 - Irrigation	350.00	437.01	87.01	19.91	1,151.05	1,120.11	(30.94)	(2.76)	43.44	0.07
6452 - Gas	49.91	144.20	94.29	65.38	165.67	369.56	203.89	55.17	6.25	0.01
6453 - Telephone/Cable/Internet Svc	597.70	600.00	2.30	0.38	1,794.34	1,800.00	5.66	0.31	67.71	0.11
Total Utilities Expense	3,020.34	3,442.02	421.68	12.25	8,154.32	10,678.52	2,524.20	23.63	307.71	0.51
Turnover Cost										
6543.001 - Appliances Rprs-Turnovers	204.84	75.00	(129.84)	(173.12)	279.34	75.00	(204.34)	(272.45)	10.54	0.02
6551 - Painting/Contract Paint/Wallpaper	30.11	100.41	70.30	70.01	397.23	301.23	(96.00)	(31.86)	14.99	0.02
6552 - Carpet Clean Suppl / Repairs	82.50	0.00	(82.50)	0.00	82.50	0.00	(82.50)	0.00	3.11	0.01
6596 - Blind Repairs/Replace	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	0.00	0.00
Total Turnover Cost	317.45	200.41	(117.04)	(58.40)	759.07	451.23	(307.84)	(68.22)	28.64	0.05
Contract Services										
6520 - Exterm / Pest Control Contract	185.00	185.00	0.00	0.00	555.00	555.00	0.00	0.00	20.94	0.03
6525 - Garbage / Trash Removal Contract	673.22	935.40	262.18	28.02	2,870.27	2,806.20	(64.07)	(2.28)	108.31	0.18
6534 - Fire Alarm/Sprinkler Contract/Supply	141.92	475.00	333.08	70.12	669.55	1,425.00	755.45	53.01	25.27	0.04
6537 - Grounds Landscape Maint.	1,650.00	1,650.00	0.00	0.00	4,950.00	4,950.00	0.00	0.00	186.79	0.31
6548 - Elevator Maintenance / Contract	0.00	210.00	210.00	100.00	1,890.61	2,130.00	239.39	11.23	71.34	0.12
Total Contract Services	2,650.14	3,455.40	805.26	23.30	10,935.43	11,866.20	930.77	7.84	412.66	0.68
Operating & Maintenance Expenses										
6515 - Janitorial / Cleaning Supplies	88.91	100.00	11.09	11.09	408.60	300.00	(108.60)	(36.20)	15.42	0.03
6518 - Plumbing Supplies / Repairs	105.14	60.83	(44.31)	(72.84)	153.69	182.49	28.80	15.78	5.80	0.01
6539 - Electrical Repair / Supplies	127.40	229.16	101.76	44.40	531.44	687.48	156.04	22.69	20.05	0.03
6541 - Interior Repairs / Supplies	(2.35)	36.66	39.01	106.41	88.99	109.98	20.99	19.08	3.36	0.01
6542 - Exterior Building Repairs / Supplies	0.00	57.08	57.08	100.00	162.33	171.24	8.91	5.20	6.13	0.01
6543 - Appliance Repairs / Supplies	73.30	0.00	(73.30)	0.00	362.91	121.66	(241.25)	(198.29)	13.69	0.02
6546 - HVAC - Supplies / Repairs	29.73	250.00	220.27	88.10	126.08	650.00	523.92	80.60	4.76	0.01

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	Actual	Budget	Budget Variance	Budget % Var	Actual	Budget	Budget Variance	Budget % Var	Per Unit	Per Sq Ft
Total Operating & Maintenance Expenses	422.13	733.73	311.60	42.46	1,834.04	2,222.85	388.81	17.49	69.21	0.11
Total Operating Expenses	19,279.02	21,346.63	2,067.61	9.68	62,380.65	63,923.00	1,542.35	2.41	2,353.99	3.87
Taxes & Insurance										
6720 - Property & Liability Insurance	1,662.16	1,900.00	237.84	12.51	5,579.07	5,700.00	120.93	2.12	210.53	0.35
Total Taxes & Insurance	1,662.16	1,900.00	237.84	12.51	5,579.07	5,700.00	120.93	2.12	210.53	0.35
Total Operating Expenses w/taxes & ins	20,941.18	23,246.63	2,305.45	9.91	67,959.72	69,623.00	1,663.28	2.38	2,564.52	4.22
Net Operating Income	26,729.29	22,985.42	3,743.87	16.28	73,702.04	68,870.15	4,831.89	7.01	2,781.21	4.58
Financial Expenses										
6820 - Interest on Mortgage	4,412.82	4,637.00	224.18	4.83	13,892.84	13,944.00	51.16	0.36	524.26	0.86
Total Financial Expenses	4,412.82	4,637.00	224.18	4.83	13,892.84	13,944.00	51.16	0.36	524.26	0.86
Non-Operating Expenses										
6754 - Auditing	900.00	3,500.00	2,600.00	74.28	2,700.00	5,300.00	2,600.00	49.05	101.89	0.17
6756 - Accounting Fee	0.00	450.00	450.00	100.00	0.00	450.00	450.00	100.00	0.00	0.00
6763 - Compliance	265.00	3,975.00	3,710.00	93.33	8,745.00	13,515.00	4,770.00	35.29	330.00	0.54
Total Non-Operating Expenses	1,165.00	7,925.00	6,760.00	85.29	11,445.00	19,265.00	7,820.00	40.59	431.89	0.71
Rehabilitation Costs										
7210 - Extraordinary Exp - Common Areas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7228 - Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7229 - Lighting	0.00	0.00	0.00	0.00	360.00	0.00	(360.00)	0.00	13.58	0.02
7237 - Windows/Doors	0.00	0.00	0.00	0.00	275.00	0.00	(275.00)	0.00	10.38	0.02
7255 - Signage	377.36	0.00	(377.36)	0.00	377.36	0.00	(377.36)	0.00	14.24	0.02
7265 - Landscaping / Tree Trim / Drainage	1,400.00	0.00	(1,400.00)	0.00	2,360.00	0.00	(2,360.00)	0.00	89.06	0.15
7281 - Fire Alarms / Fire Sprinklers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7288 - Office / Model	0.00	0.00	0.00	0.00	2,100.00	2,100.00	0.00	0.00	79.25	0.13
7295 - Carpet & Vinyl Replacement	3,400.36	0.00	(3,400.36)	0.00	3,400.36	0.00	(3,400.36)	0.00	128.32	0.21
7296 - Appliance Replacement	325.98	0.00	(325.98)	0.00	770.93	0.00	(770.93)	0.00	29.09	0.05
Total Rehabilitation Costs	5,503.70	0.00	(5,503.70)	0.00	9,643.65	2,100.00	(7,543.65)	(359.22)	363.91	0.60
Total Expenses	32,022.70	35,808.63	3,785.93	10.57	102,941.21	104,932.00	1,990.79	1.89	3,884.57	6.39
Net Cash Flow Before Amortization and Depreciation - Totaling only	15,647.77	10,423.42	5,224.35	50.12	38,720.55	33,561.15	5,159.40	15.37	1,461.15	2.41
Cash Flow	15,647.77	10,423.42	5,224.35	50.12	38,720.55	33,561.15	5,159.40	15.37	1,461.15	2.41
Cash Collect/PPaid/Delinq										
4100 - Cash Collections	48,261.47	0.00	48,261.47	0.00	141,041.19	0.00	141,041.19	0.00	5,322.31	8.76
4112 - Prepaid	250.00	0.00	250.00	0.00	817.00	0.00	817.00	0.00	30.83	0.05
4114 - Delinquent	0.00	0.00	0.00	0.00	990.82	0.00	990.82	0.00	37.39	0.06