Countryside Apartments
Profit & Loss
For the Nine Months Ending September 30, 2014

	CURRENT ACTUAL	CURRENT BUDGET	VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	VARIANCE	ANNUAL BUDGET	2013 YTD ACTUAL
REVENUES								
RENT REVENUE - APARTMENTS	$4,411.00	$7,200.00	($2,789.00)	$35,503.75	$64,800.00	($29,296.25)	$86,400.00	$29,110.88
RENT REVENUE - RENTAL ASST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RENT REVENUE - SECTION 8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VACANCY LOSS	(3,150.00)	(720.00)	(2,430.00)	(14,175.00)	(6,480.00)	(7,695.00)	(8,640.00)	(2,409.68)
UTILITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RENT REVENUE - OVERAGE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RENT REVENUE - L/C & MISC.	10.00	4.17	5.83	30.00	37.49	(7.49)	50.00	20.00
LAUNDRY ROOM RENTAL	109.88	41.67	68.21	582.26	374.99	207.27	500.00	496.01
INTEREST REVENUE - OPERATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INT REVENUE - WORK CAPITAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INT REVENUE - REPI RESERVE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INT REV - TAX & INS EXCROW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INT REVENUE - SEC DEPOSITS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INT REVENUE - R.T.O.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MISC FINANCIAL REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
APPLICATION FEES	0.00	16.67	(16.67)	25.00	149.99	(124.99)	200.00	50.00
OTHER REVENUE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUE	$1,380.88	$6,542.51	($5,161.63)	$21,966.01	$58,882.47	($36,916.46)	$78,510.00	$27,267.21
EXPENSES								
ADMINISTRATIVE EXPENSE								
ADVERTISING	$16.63	$83.33	($66.70)	$681.63	$750.01	($68.38)	$1,000.00	$2,502.00
COMMISSIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MISCELLANEOUS RENTING EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OFFICE SALARIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OFFICE SUPPLIES	91.36	20.83	70.53	963.63	187.51	776.12	250.00	1,099.43
MANAGEMENT FEE	445.00	712.00	(267.00)	5,340.00	6,408.00	(1,068.00)	8,544.00	6,230.00
MANAGER'S SALARY	426.83	500.00	(73.17)	4,213.90	4,500.00	(286.10)	6,000.00	4,914.00
LEGAL	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00	135.00
ACCOUNTING AUDIT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TELEPHONE	0.00	20.83	(20.83)	294.15	187.51	106.64	250.00	742.26
BAD DEBT	0.00	0.00	0.00	296.00	0.00	296.00	0.00	(96.00)
COPIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CREDIT REPORTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRAVEL & ENTERTAINMENT	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00	495.08
TRAINING & EDUCATION	13.65	0.00	13.65	13.65	0.00	13.65	0.00	0.00
COMPUTER EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MISC ADMINISTRATIVE EXPENSE	0.00	100.00	(100.00)	516.97	900.00	(383.03)	1,200.00	687.61
TOTAL ADMINISTRATIVE EXPENSE	$993.47	$1,520.33	($526.86)	$12,319.93	$13,683.01	($1,363.08)	$18,244.00	$16,709.38
OPERATING EXPENSE								
SALT - WATER SOFTENERS	$0.00	$41.67	($41.67)	$216.00	$374.99	($158.99)	$500.00	$208.00
EQUIP MAINT - OFFICE/BLDG	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
JANITORIAL PAYROLL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CONTRACT CLEANING	125.00	208.33	(83.33)	1,400.00	1,875.01	(475.01)	2,500.00	1,680.00
JANITORIAL SUPPLIES - CLEANING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PAINTING & DECORATING	0.00	208.33	(208.33)	1,350.00	1,875.01	(525.01)	2,500.00	0.00
REPLACE RESER EXP - INTERIOR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
COMMON ELECTRICITY	451.15	416.67	34.48	3,798.51	3,749.99	48.52	5,000.00	3,727.55
WATER & SEWER - APARTMENTS	1,232.92	1,416.66	(183.74)	6,555.18	7,083.34	(528.16)	8,500.00	6,947.60
NATURAL GAS - OFFICE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NATURAL GAS - HOT WATER	106.39	833.33	(726.94)	4,160.35	7,500.01	(3,339.66)	10,000.00	3,287.61
EXTERMINATION SUPP & CON	0.00	41.67	(41.67)	160.00	374.99	(214.99)	500.00	360.00
GARBAGE & TRASH REMOVAL	110.42	125.00	(14.58)	1,050.43	1,125.00	(74.57)	1,500.00	1,108.58
MISC OPERATING EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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	CURRENT ACTUAL	CURRENT BUDGET	VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	VARIANCE	ANNUAL BUDGET	2013 YTD ACTUAL
TOTAL OPERATING EXPENSE	$2,025.88	$3,291.66	($1,265.78)	$18,690.47	$23,958.34	($5,267.87)	$31,000.00	$17,319.34
MAINTENANCE EXPENSE								
EQUIPMENT LEASE - EQUIP	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
EQUIP MAINTENANCE - GROUND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MAINTENANCE/REPAIR	70.00	750.00	(680.00)	2,700.00	6,750.00	(4,050.00)	9,000.00	9,835.00
MAINTENANCE SUPPLIES	0.00	375.00	(375.00)	113.62	3,375.00	(3,261.38)	4,500.00	1,687.40
REPLA RESERVE EXP - GROUNDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
REPLAC RESERVE EXP - BLDG EXT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SNOW REMOVAL	0.00	0.00	0.00	3,095.00	3,000.00	95.00	4,000.00	1,275.00
GROUNDS MAINT EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LANDSCAPE - CONTR & SUPPLIES	460.00	500.00	(40.00)	2,435.00	3,000.00	(565.00)	4,000.00	3,271.00
IRRIGATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MISC GROUNDS MAINT EXP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL MAINTENANCE EXPENSE	$530.00	$1,625.00	($1,095.00)	$8,343.62	$16,125.00	($7,781.38)	$21,500.00	$16,068.40
DEPRECIATION EXPENSE								
DEPRECIATION BUILDING	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
DEPRECIATION FURNITURE & EQUIP.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AMMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DEPRECIATION EXPENSE	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
TAX & INSURANCE EXPENSE								
SINGLE BUSINESS TAX	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
REAL ESTATE TAXES	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00	0.00
PAYROLL TAXES	32.65	56.25	(23.60)	453.40	506.25	(52.85)	675.00	431.58
GROUP HEALTH INSURANCE	4.57	50.00	(45.43)	41.13	450.00	(408.87)	600.00	0.00
PERSONAL PROPERTY TAXES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22.91
DISABILITY INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SBT TAX	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PROPERTY INSURANCE	0.00	233.33	(233.33)	0.00	2,100.01	(2,100.01)	2,800.00	0.00
LIABILITY INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WORKMAN'S COMPENSATION	2.31	4.17	(1.86)	20.89	37.49	(16.60)	50.00	11.97
FIDELITY BOND	0.00	50.00	(50.00)	0.00	50.00	(50.00)	50.00	0.00
TOTAL TAX & INSURANCE EXPENSE	$39.53	$393.75	($354.22)	$515.42	$3,143.75	($2,628.33)	$14,175.00	$466.46
FINANCIAL EXPENSE								
INTEREST ON MORTGAGE PAYABLE	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
INTEREST EXP.-DEVELOPER'S LOAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TAX & INSURANCE EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESERVE EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OVERAGE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL FINANCIAL EXPENSE	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
SYNDICATION EXPENSE								
INT ON DEFERR DEV FEE	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
SUPPLEMENTAL MGMT FEE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RETURN TO OWNER EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL SYNDICATION EXPENSE	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00

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	CURRENT ACTUAL	CURRENT BUDGET	VARIANCE	Y-T-D ACTUAL	Y-T-D BUDGET	VARIANCE	ANNUAL BUDGET	2013 YTD ACTUAL
TOTAL EXPENSES	$3,588.86	$6,830.74	($3,241.86)	$39,869.44	$56,910.10	($17,040.66)	$84,919.00	$50,563.58
NET INCOME	($2,208.00)	($288.23)	($1,919.77)	($17,903.43)	$1,972.37	($19,875.80)	($6,409.00)	($23,296.37)