

Income Statement

For The Period Ending February 2015

Books = Accrual

	Month to Date	%	Year to Date	%
TENANT INCOME				
Rental Income				
Tenant Rent	13,988.00	0.00	27,016.00	0.00
RAD PBV Housing Assistance Payment(HAP)	16,632.00	0.00	34,026.00	0.00
Total Rental Income	<u>30,620.00</u>	<u>0.00</u>	<u>61,042.00</u>	<u>0.00</u>
Other Tenant Income				
Laundry and Vending	27.06	0.00	227.09	0.00
Tenant Owed Utilities	0.00	0.00	73.97	0.00
Total Other Tenant Income	<u>27.06</u>	<u>0.00</u>	<u>301.06</u>	<u>0.00</u>
NET TENANT INCOME	<u>30,647.06</u>	<u>0.00</u>	<u>61,343.06</u>	<u>0.00</u>
GRANT INCOME				
RAD PBV Vacancy Payments	21,505.00	0.00	40,664.00	0.00
TOTAL GRANT INCOME	<u>21,505.00</u>	<u>0.00</u>	<u>40,664.00</u>	<u>0.00</u>
TOTAL INCOME	<u>52,152.06</u>	<u>0.00</u>	<u>102,007.06</u>	<u>0.00</u>
EXPENSES				
ADMINISTRATIVE				
Administrative Salaries				
Temporary Help	389.73	0.00	620.38	0.00
Contract-Property Management	12,320.67	0.00	21,172.24	0.00
Contract Property Management-OT	3,411.05	0.00	4,325.09	0.00
Total Administrative Salaries	<u>16,121.45</u>	<u>0.00</u>	<u>26,117.71</u>	<u>0.00</u>
Legal Expense				
General Legal Expense	0.00	0.00	105.00	0.00
Total Legal Expense	<u>0.00</u>	<u>0.00</u>	<u>105.00</u>	<u>0.00</u>
Other Admin Expenses				
Travel	127.69	0.00	252.91	0.00
Management Fee	3,135.84	0.00	6,120.42	0.00
Total Other Admin Expenses	<u>3,263.53</u>	<u>0.00</u>	<u>6,373.33</u>	<u>0.00</u>
Miscellaneous Admin Expenses				
Office Supplies	-17.82	0.00	128.09	0.00
Telephone	503.77	0.00	966.05	0.00
Postage	184.46	0.00	450.58	0.00
Copiers	66.99	0.00	89.88	0.00
Software	71.32	0.00	71.32	0.00
Other Misc Admin Expenses	5.15	0.00	10.30	0.00

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Total Miscellaneous Admin Expenses	813.87	0.00	1,716.22	0.00
TOTAL ADMINISTRATIVE EXPENSES	20,198.85	0.00	34,312.26	0.00
TENANT SERVICES				
Other Tenant Svcs.	0.00	0.00	546.21	0.00
Tenant Services Contract Costs	293.00	0.00	874.52	0.00
Packers Stipends	375.00	0.00	1,175.00	0.00
TOTAL TENANT SERVICES EXPENSES	668.00	0.00	2,595.73	0.00
Water	5,745.08	0.00	6,319.68	0.00
Electricity	2,512.80	0.00	5,309.41	0.00
Electricity-Vacant Units	1,408.99	0.00	2,570.12	0.00
Electricity-Tenant Owed	233.32	0.00	307.29	0.00
Gas	2,903.68	0.00	6,071.90	0.00
Gas-Vacant Units	2,408.25	0.00	3,903.38	0.00
TOTAL UTILITY EXPENSES	15,212.12	0.00	24,481.78	0.00
General Maint Expense				
Contract Employees Maintenance	7,120.93	0.00	15,860.71	0.00
Contract Employees-Maint-OT	138.92	0.00	375.42	0.00
Safety Supplies	70.35	0.00	174.37	0.00
Total General Maint Expense	7,330.20	0.00	16,410.50	0.00
Materials				
Appliance Parts Supplies	13.31	0.00	4,426.68	0.00
Window Treatment Supplies	0.00	0.00	1,327.12	0.00
Electrical Supplies	1,121.62	0.00	1,296.74	0.00
Janitorial/Cleaning Supplies	88.78	0.00	283.36	0.00
Plumbing Supplies	13.73	0.00	57.75	0.00
Tools and Equipment	122.76	0.00	122.76	0.00
Paint Supplies	440.32	0.00	990.04	0.00
Hardware Supplies	985.29	0.00	1,734.57	0.00
HVAC Supplies	131.09	0.00	264.88	0.00
Vehicle Supplies	27.46	0.00	27.46	0.00
Locks & Keys	156.84	0.00	305.28	0.00
Total Materials	3,101.20	0.00	10,836.64	0.00
Contract Costs				
Fire Extinguisher Contract Costs	0.00	0.00	37.78	0.00
Building Repair-setup Industrial Maintenance Facility	634.59	0.00	634.59	0.00
Decorating/Painting Contract Costs	690.00	0.00	1,740.00	0.00
Electrical Contract Costs	442.00	0.00	442.00	0.00
Pest Control-budgeted	422.79	0.00	845.58	0.00

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Janitorial/Cleaning Contract Costs	616.63	0.00	616.63	0.00
Janitorial-Monthly Contract	709.50	0.00	2,838.00	0.00
HVAC Contract Costs	129.98	0.00	369.98	0.00
Elevator Monitoring Contract Costs	3,509.22	0.00	4,529.21	0.00
Alarm Monitoring Contract Costs	165.47	0.00	194.47	0.00
Trash Disposal Contract Costs	0.00	0.00	206.00	0.00
Sewer Backups Emergency	0.00	0.00	1,655.62	0.00
Equipment Repair Contract Costs	360.00	0.00	360.00	0.00
Unit Turn Contract Costs	0.00	0.00	525.00	0.00
Snow Plow Contract	3,060.00	0.00	6,120.00	0.00
Asbestos Removal-Contract Costs	0.00	0.00	8.57	0.00
Tenant Stipends	720.00	0.00	837.50	0.00
Total Contract Costs	<u>11,460.18</u>	<u>0.00</u>	<u>21,960.93</u>	<u>0.00</u>
TOTAL MAINTENANCE EXPENSES	21,891.58	0.00	49,208.07	0.00
GENERAL EXPENSES				
Security/Law Enforcement	746.00	0.00	1,492.00	0.00
TOTAL GENERAL EXPENSES	<u>746.00</u>	<u>0.00</u>	<u>1,492.00</u>	<u>0.00</u>
TOTAL EXPENSES	<u>58,716.55</u>	<u>0.00</u>	<u>112,089.84</u>	<u>0.00</u>
NET INCOME	<u>-6,564.49</u>	<u>0.00</u>	<u>-10,082.78</u>	<u>0.00</u>