

Income Statement

For The Period Ending March 2015

Books = Accrual

	Month to Date	%	Year to Date	%
TENANT INCOME				
Rental Income				
Tenant Rent	14,600.00	0.00	42,016.00	0.00
RAD PBV Housing Assistance Payment(HAP)	17,366.00	0.00	51,541.00	0.00
Total Rental Income	<u>31,966.00</u>	<u>0.00</u>	<u>93,557.00</u>	<u>0.00</u>
Other Tenant Income				
Laundry and Vending	66.46	0.00	384.49	0.00
Tenant Owed Utilities	231.00	0.00	304.97	0.00
Total Other Tenant Income	<u>297.46</u>	<u>0.00</u>	<u>689.46</u>	<u>0.00</u>
NET TENANT INCOME	<u>32,263.46</u>	<u>0.00</u>	<u>94,246.46</u>	<u>0.00</u>
GRANT INCOME				
RAD PBV Vacancy Payments	21,114.00	0.00	61,778.00	0.00
TOTAL GRANT INCOME	<u>21,114.00</u>	<u>0.00</u>	<u>61,778.00</u>	<u>0.00</u>
TOTAL INCOME	<u>53,377.46</u>	<u>0.00</u>	<u>156,024.46</u>	<u>0.00</u>
EXPENSES				
ADMINISTRATIVE				
Administrative Salaries				
Temporary Help	376.06	0.00	996.44	0.00
Contract-Property Management	10,382.55	0.00	31,554.79	0.00
Contract Property Management-OT	1,336.00	0.00	5,661.09	0.00
Total Administrative Salaries	<u>12,094.61</u>	<u>0.00</u>	<u>38,212.32</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	80.50	0.00	333.41	0.00
Management Fee	3,241.05	0.00	9,361.47	0.00
Total Other Admin Expenses	<u>3,321.55</u>	<u>0.00</u>	<u>9,694.88</u>	<u>0.00</u>
Miscellaneous Admin Expenses				
Office Supplies	16.30	0.00	144.39	0.00
Telephone	165.15	0.00	1,131.20	0.00
Postage	150.32	0.00	600.90	0.00
Copiers	13.35	0.00	103.23	0.00
Software	0.00	0.00	71.32	0.00
Other Misc Admin Expenses	21.71	0.00	32.01	0.00

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Total Miscellaneous Admin Expenses	366.83	0.00	2,083.05	0.00
TOTAL ADMINISTRATIVE EXPENSES	15,782.99	0.00	50,095.25	0.00
TENANT SERVICES				
Other Tenant Svcs.	0.00	0.00	546.21	0.00
Tenant Services Contract Costs	0.00	0.00	874.52	0.00
Packers Stipends	770.00	0.00	1,945.00	0.00
TOTAL TENANT SERVICES EXPENSES	770.00	0.00	3,365.73	0.00
Water	2,481.28	0.00	8,800.96	0.00
Electricity	2,371.89	0.00	7,681.30	0.00
Electricity-Vacant Units	677.45	0.00	3,247.57	0.00
Electricity-Tenant Owed	245.05	0.00	552.34	0.00
Gas	3,079.71	0.00	9,151.61	0.00
Gas-Vacant Units	949.64	0.00	4,853.02	0.00
TOTAL UTILITY EXPENSES	9,805.02	0.00	34,286.80	0.00
General Maint Expense				
Contract Employees Maintenance	8,646.93	0.00	24,507.64	0.00
Contract Employees-Maint-OT	0.00	0.00	375.42	0.00
Safety Supplies	120.41	0.00	294.78	0.00
Maintenance Facility Rent	314.53	0.00	1,868.89	0.00
Total General Maint Expense	9,081.87	0.00	27,046.73	0.00
Materials				
Appliance Parts Supplies	3,247.74	0.00	7,674.42	0.00
Window Treatment Supplies	3,177.49	0.00	4,504.61	0.00
Electrical Supplies	20.46	0.00	1,317.20	0.00
Janitorial/Cleaning Supplies	143.14	0.00	426.50	0.00
Plumbing Supplies	102.31	0.00	160.06	0.00
Tools and Equipment	52.79	0.00	175.55	0.00
Paint Supplies	15.26	0.00	1,005.30	0.00
Hardware Supplies	682.08	0.00	2,416.65	0.00
HVAC Supplies	147.05	0.00	411.93	0.00
Vehicle Supplies	37.43	0.00	64.89	0.00
Locks & Keys	115.84	0.00	421.12	0.00
Total Materials	7,741.59	0.00	18,578.23	0.00
Contract Costs				
Fire Extinguisher Contract Costs	0.00	0.00	37.78	0.00
Building Repairs Contract Costs	1,850.00	0.00	1,850.00	0.00
Building Repair-setup Industrial Maintenance Facility	0.00	0.00	634.59	0.00
Decorating/Painting Contract Costs	1,520.00	0.00	3,260.00	0.00

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Electrical Contract Costs	600.00	0.00	1,042.00	0.00
Pest Control-budgeted	422.79	0.00	1,268.37	0.00
Janitorial/Cleaning Contract Costs	0.00	0.00	616.63	0.00
Janitorial-Monthly Contract	2,128.50	0.00	4,966.50	0.00
Plumbing Contract Costs	695.00	0.00	695.00	0.00
HVAC Contract Costs	2,975.00	0.00	3,344.98	0.00
Vehicle Maintenance Contract Costs	200.60	0.00	200.60	0.00
Elevator Monitoring Contract Costs	0.00	0.00	4,529.21	0.00
Alarm Monitoring Contract Costs	29.00	0.00	223.47	0.00
Trash Disposal Contract Costs	810.00	0.00	1,016.00	0.00
Sewer Backups Emergency	326.00	0.00	1,981.62	0.00
Equipment Repair Contract Costs	509.15	0.00	869.15	0.00
Unit Turn Contract Costs	840.75	0.00	1,470.75	0.00
Snow Plow Contract	3,060.00	0.00	9,180.00	0.00
Asbestos Removal-Contract Costs	0.00	0.00	8.57	0.00
Tenant Stipends	142.50	0.00	1,120.00	0.00
Total Contract Costs	16,109.29	0.00	38,315.22	0.00
TOTAL MAINTENANCE EXPENSES	32,932.75	0.00	83,940.18	0.00
GENERAL EXPENSES				
Security/Law Enforcement	746.00	0.00	2,238.00	0.00
TOTAL GENERAL EXPENSES	746.00	0.00	2,238.00	0.00
TOTAL EXPENSES	60,036.76	0.00	173,925.96	0.00
NET INCOME	-6,659.30	0.00	-17,901.50	0.00