

Lakeside Landing Apts (Is)  
 Books = Cash Original Budget  
 For the 12 Months Ending Dec 2005  
 Date: December 31, 2005

Operating Statement

354,626 = S.F. Lakeside Landing Apts (Is)  
 = CAM S.F.  
 450 = Units

GL #	Property Account Name	Jan-05 <i>Actual</i>	Feb-05 <i>Actual</i>	Mar-05 <i>Actual</i>	Apr-05 <i>Actual</i>	May-05 <i>Actual</i>	Jun-05 <i>Actual</i>	Jul-05 <i>Actual</i>	Aug-05 <i>Actual</i>	Sep-05 <i>Actual</i>	Oct-05 <i>Actual</i>	Nov-05 <i>Actual</i>	Dec-05 <i>Actual</i>	12 Month Total	Original Budget	Budget Variance	% Var	Cost \$/ Unit
<b>Fixed Assets</b>																		
1161	Furniture and Fixtures												27,959	27,959				62.13
1163	Automobiles												6,300	6,300			#####	14.00
<b>Total Fixed Assets</b>														34,259	34,259			76.13
<b>Other Liabilities</b>																		
2210	Tenant Security Deposits	5,684	(1,225)	1,400	(1,347)	1,131	(157)	930	(585)	(1,100)	220	1,255	(2,225)	3,981				
2220	Security Deposits Clearing	(2,407)	(356)	(134)	(147)		551	126	(168)	(587)	(598)	(200)	1,215	(2,705)				
<b>Total Other Liabilities</b>														1,276				
3301	Equity-Bianco, Carl										33,750			33,750				
3303	Equity-Parkedge Corporati										157,500			157,500				
3309	Equity-Goldenberg, Doretta										22,500			22,500				
3310	Equity-Goldenberg, Thoma										11,250			11,250				
<b>Income</b>																		
4010	Rent Inc-Base	250,856	249,952	246,517	246,423	245,640	253,915	246,245	249,148	260,669	264,100	261,166	268,193	3,042,823	3,176,370	(133,547)	-4.4%	6,761.83
4015	Rent Inc-Prepaid	(4,001)	(1,751)	1,151	1,100	694	1,254	(1,384)	82	(330)	708	(3,645)	(985)	(7,108)		(7,108)	#####	(15.80)
4110	Other Inc-Utilities										2		19	22		22	#####	0.05
4130	Other Inc-Parking	525	531	446	448	444	438	454	378	274	414	509	453	5,313	6,600	(1,287)	-24.2%	11.81
4140	Other Inc-Laundry	2,013	7,497	4,591	5,275	4,470	4,635	3,256	5,949	6,794	3,337	5,542	5,619	58,979	53,220	5,759	9.8%	131.06
4150	Other Inc-Cable TV	9,376	9,667	9,183	9,134	9,105	9,485	9,182	9,287	9,443	9,398	9,381	326	102,966	121,140	(18,174)	-17.7%	228.81
4160	Other Inc-Late and NSF Fe	2,500	2,015	1,815	1,535	1,065	1,236	1,308	1,657	1,421	1,667	1,388	1,720	19,325	20,880	(1,555)	-8.0%	42.94
4170	Other Inc-Collections	907	465	3,120	2,082	952	769	866	122		1,213	1,191	185	11,870	16,164	(4,294)	-36.2%	26.38
4180	Other Inc-Security Dep For	1,785	700	870	100	860	5	(285)	635		1,361	202	100	6,333	1,800	4,533	71.6%	14.07
4190	Other Inc-Application Fees	912	1,140	1,444	1,180	2,016	2,166	1,788	2,890	3,382	1,573	950	988	20,429	12,900	7,529	36.9%	45.40
4210	Misc Inc-Interest Income	86	45		85	45	1,885	45		85	54	52	50	2,430	2,340	90	3.7%	5.40
4260	Misc Inc-Other		65			495	90	90	202	225,076	60	261	68	226,407	1,836	224,571	99.2%	503.13
<b>Total Income</b>														3,489,790	3,413,250	76,540	2.2%	7,755.09
<b>Expense</b>																		
<b>Salaries &amp; Related Exp</b>																		
5010	Salaries-Management				2,446	2,446	2,038	2,750	160	160	1,125	1,274	3,300	15,700	44,080	(28,380)	#####	34.89
5020	Salaries-Maintenance	3,290	6,612	9,445	11,792	8,576	8,083	6,670	9,161	15,771	10,535	10,475	17,430	117,842	176,821	(58,979)	-50.0%	261.87
5030	Salaries-Porter/Grounds	4,594	10,289	15,258	17,220	10,779	10,466	9,029	8,861	13,244	8,906	8,226	12,315	129,186	159,418	(30,232)	-23.4%	287.08
5040	Salaries-Accounting/Cleani	760	1,297	1,716	2,095	3,021	2,869	2,857	2,955	4,275	2,864	3,002	3,040	30,750	45,930	(15,180)	-49.4%	68.33
5050	Salaries-Administrative/Lea	3,618	8,053	7,439	10,659	6,616	6,559	6,149	5,369	9,537	5,874	5,938	9,300	85,110	120,187	(35,077)	-41.2%	189.13
5100	Salaries-Health Insurance	(166)	2,039	1,636	1,613	1,834	1,862	1,886	1,914	2,490	3,044	2,713	7,062	27,927	32,832	(4,905)	-17.6%	62.06
5200	Salaries-Related Expense	2,572	4,486	9,240	10,173	5,175	4,774	3,812	9,551	3,749	3,686	14,873	4,436	76,527	114,168	(37,642)	-49.2%	170.06
<b>Total Salaries &amp; Related Ex</b>														483,041	693,436	(210,395)	-43.6%	1,073.42
<b>Repairs &amp; Maintenance</b>																		
6010	Maint-Plumbing	44	5,871	5,673	1,055	1,297	1,945	1,155	1,129	1,228	1,077	1,619	1,979	24,071	9,000	15,071	62.6%	53.49
6020	Maint-HVAC	94	84	245	131	42	453	(8)	266	84	115	294	959	2,758	950	1,808	65.6%	6.13
6030	Maint-Electrical	22	271	267	724	409	737	215	320	441	106	961	801	5,274	4,800	474	9.0%	11.72
6040	Maint-Carpet/Tile Repair				(26)	(30)	25					82	511	562	960	(398)	-70.8%	1.25
6045	Maint-Carpet/Tile Cleaning	(410)	1,604	1,337	2,025	925	1,230	1,210	450	1,510	610	1,540	1,842	13,873	7,800	6,073	43.8%	30.83
6046	Maint-Carpet/Tile Replac	(491)	5,752	13,356	4,170	10,742	8,281	13,490	3,948	14,320	9,664	20,066	14,458	117,757	87,300	30,457	25.9%	261.68
6050	Maint-Drape/Blind Repair	(45)	8			(60)							(97)		(97)	#####	(0.22)	
6055	Maint-Drape/Blind Cleaning				(30)	(75)	(30)	(20)	(20)				(175)		(175)	#####	(0.39)	
6056	Maint-Drape/Blind Replac	107	556	92	670	386	563	401	1,300	1,300	395	1,429	1,396	8,595	15,432	(6,837)	-79.5%	19.10
6060	Maint-Appliance Repair		227	541	723	213	230	362	169	175	527	12	566	3,745	2,400	1,345	35.9%	8.32

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6066	Maint-Appliance Replacem	1,014	2,080	1,222	4,326	2,814	3,137	383	1,865	4,158	2,088	3,095	3,487	29,667	15,300	14,367	48.4%	65.93
6070	Maint-Painting	272	5,522	4,040	5,392	4,653	8,675	4,387	8,212	2,608	5,222	5,092	1,980	56,056	31,620	24,436	43.6%	124.57
6090	Maint-Laundry Room		292	39	12		991	1,106	337	149	5	577	237	3,745	1,680	2,065	55.1%	8.32
6100	Maint-Cleaning	(262)	1,387	1,315	1,844	(17)	2,934	(328)	2,888	(235)	392	664	702	11,284	3,000	8,284	73.4%	25.08
6110	Maint-Landscaping	3,818	3,601	1,932	7,448	3,178	12,725	2,715	3,677	75	3,270	5,844	6,530	54,812	87,800	(32,988)	-60.2%	121.80
6130	Maint-Security	88	1,253	1,084	1,198	1,066	1,295	1,569	1,141	2,355	94	5,072	3,138	19,353	12,600	6,753	34.9%	43.01
6140	Maint-Trash Collection	7,151	7,278	6,606	8,106	6,115	6,757	1,013	10,710	16,812	8,813	7,234	5,541	92,136	98,184	(6,048)	-6.6%	204.75
6150	Maint-Exterminating	272	282	279	261	15	791	15	261	333	290	355	522	3,677	4,080	(403)	-11.0%	8.17
6160	Maint-Lot & Sidewalks		521	1,572		80	82		7,557		43	20		9,875	19,000	(9,125)	-92.4%	21.94
6170	Maint-Roof									9			2,763	2,772	2,628	144	5.2%	6.16
6180	Maint-Pool		101		1,541		625	335	185	188	23	262	398	3,657	3,300	357	9.8%	8.13
6190	Maint-General Supplies	133	229	274	614	452	1,006	504	448	760	359	1,134	1,720	7,636	1,500	6,136	80.4%	16.97
6200	Maint-Lock & Keys	(5)	86	(6)	35	46	(11)	78	(9)	53	73	18	171	529	600	(71)	-13.4%	1.18
6210	Maint-Vehicles	343	862	1,042	1,028	585	348	222	353	164	519	652	616	6,733	4,440	2,293	34.1%	14.96
6220	Maint-Uniforms					63						9		72	1,300	(1,228)	#####	0.16
6230	Maint-Tenant Impmnt/Upgr	734	7,204	5,840	3,995	5,257	6,982	2,224	8,775	3,521	3,489	6,352	3,765	58,138	28,800	29,338	50.5%	129.20
6240	Maint-Interior Repairs-Com	(5)		(50)			(100)	291		(3,090)	145	(3,091)	(2,401)	(8,301)	(8,301)	#####	#####	(18.45)
6245	Maint-Interior Repairs-Offic					8								8	540	(532)	#####	0.02
6250	Maint-Exterior Repairs						3,913	2,524	11,952	(1,253)	59	1,638	1,275	20,109	21,996	(1,887)	-9.4%	44.69
6260	Maint-Window Repairs/Ref	(271)		426	392		65	271	39				39	962	960	2	0.2%	2.14
6300	Maint-Community Improver	(1,044)		3,604			2,491	5	5,641	5,821	6,089		385	22,992	26,800	(3,808)	-16.6%	51.09
6400	Maint-Casualty Loss	(1,010)	1,072	4,943	2,002	3,901	234			290	103		280	11,815		11,815	#####	26.26
<b>Total Repairs &amp; Maintenan</b>		<b>10,547</b>	<b>46,144</b>	<b>55,674</b>	<b>47,667</b>	<b>42,109</b>	<b>63,839</b>	<b>36,595</b>	<b>65,958</b>	<b>51,574</b>	<b>43,301</b>	<b>67,020</b>	<b>53,660</b>	<b>584,089</b>	<b>494,770</b>	<b>89,319</b>	<b>15.3%</b>	<b>1,297.98</b>
<b>Advertising Expense</b>																		
6510	Advt-Advertising & Promoti	338	2,458	3,003	9,130	5,825	8,144	4,310	7,891	4,931	4,708	8,272	8,271	67,281	67,200	81	0.1%	149.51
6520	Advt-Signage Expense		62				1,649	(1,092)	178	120	26	91		1,033	1,200	(167)	-16.2%	2.30
6540	Advt-Cable TV Expense	6,305	7,112	7,026	6,280	6,240	6,250	6,299	6,528		6,507	9,322		67,868	74,484	(6,616)	-9.7%	150.82
<b>Total Advertising Expense</b>		<b>6,642</b>	<b>9,631</b>	<b>10,029</b>	<b>15,410</b>	<b>12,065</b>	<b>16,043</b>	<b>9,517</b>	<b>14,597</b>	<b>5,051</b>	<b>11,241</b>	<b>17,685</b>	<b>8,271</b>	<b>136,183</b>	<b>142,884</b>	<b>(6,701)</b>	<b>-4.9%</b>	<b>302.63</b>
<b>Common Area Expense</b>																		
<b>Administrative Expense</b>																		
8010	Admin-Management Fees	(171)	7,431	7,407	7,340	7,307	7,507	7,204	7,404	13,955	7,831	7,608	15,279	96,102	94,073	2,029	2.1%	213.56
8030	Admin-Tenant Screening	946	1,064	1,340	1,388		1,188	2,206	4,410		3,240	4,182	708	20,672	13,800	6,872	33.2%	45.94
8040	Admin-Professional Fees	426	330	878	375	(335)	(721)							953	8,400	(7,447)	#####	2.12
8045	Admin-Legal Fees					225	2,090	422	2,171	1,222	610	75	815	7,631		7,631	#####	16.96
8050	Admin-Telephone	66	294	376	231	406	378	439	608	225	406	357	676	4,462	5,856	(1,394)	-31.2%	9.92
8055	Admin-Computers					(16)	105			180			338	965	1,800	(835)	-86.5%	2.14
8060	Admin-Office Supplies	26	472	59	86		156	133	27	305	41	225		1,530	2,460	(930)	-60.8%	3.40
8070	Admin-Printing, Copier & F.	169	71			108	65	1,271	177	(1,239)	76	440		1,139	2,280	(1,141)	#####	2.53
8080	Admin-Postage			411	215				8	14	250			898	636	262	29.2%	2.00
8090	Admin-Auto			40				28	47	25	113	317	332	903	240	663	73.4%	2.01
8110	Admin-Other Meals			145					50		198		262	782	1,920	(1,138)	#####	1.74
8120	Admin-Other Administrative		25	363		62		(68)	(1,676)	(62)				(1,356)	372	(1,728)	#####	(3.01)
8125	Admin-License/Inspections			94				319	376		490	652	4,153	6,084	1,800	4,284	70.4%	13.52
8130	Admin-Employment Service	318	868	485	348	1,407	1,293	1,242	512	747	2,242	922	5,692	16,074	5,844	10,230	63.6%	35.72
8150	Admin-Employee Other	751	696	696	696	642	642	601	601	3,653	587	587	587	10,740	12,825	(2,085)	-19.4%	23.87
<b>Total Administrative Expen</b>		<b>2,530</b>	<b>11,251</b>	<b>12,200</b>	<b>10,772</b>	<b>9,804</b>	<b>12,732</b>	<b>13,866</b>	<b>14,644</b>	<b>19,311</b>	<b>16,089</b>	<b>15,866</b>	<b>28,513</b>	<b>167,580</b>	<b>152,306</b>	<b>15,274</b>	<b>9.1%</b>	<b>372.40</b>
<b>Utility Expense</b>																		
9010	Util-Electric	4,055	3,851	3,897	2,925	3,371	3,408	4,213	3,640	3,388	2,820	4,922	3,663	44,153	49,176	(5,023)	-11.4%	98.12
9030	Util-Water	3,851	2,845	6,384	4,100	2,949	3,059	3,555	3,490	3,380	4,119	2,980	3,040	43,752	41,460	2,292	5.2%	97.23
9040	Util-Sewer	12,150	10,118	13,229	12,629	13,191	13,260	13,382	13,404	13,383	12,237	13,136	13,141	153,261	173,088	(19,827)	-12.9%	340.58
9050	Util-Vacancy	1,273	1,144	1,447	872	970	878	979	651	647	794	551	919	11,124	9,840	1,284	11.5%	24.72
<b>Total Utility Expense</b>		<b>21,330</b>	<b>17,958</b>	<b>24,956</b>	<b>20,526</b>	<b>20,482</b>	<b>20,605</b>	<b>22,129</b>	<b>21,185</b>	<b>20,798</b>	<b>19,970</b>	<b>21,588</b>	<b>20,763</b>	<b>252,290</b>	<b>273,564</b>	<b>(21,274)</b>	<b>-8.4%</b>	<b>560.64</b>

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<b>Real Estate Taxes</b>																		
9410	Real Estate Taxes				119,898						119,898			239,796	238,972	825	0.3%	532.88
9430	Taxes-R.E.-Escrow		20,920	20,920	(98,978)	20,920	20,920	20,920	20,920	20,920	(98,978)	20,920	41,841	11,248	3,015	8,233	73.2%	25.00
<b>Total Real Estate Taxes</b>			20,920	20,920	20,920	20,920	20,920	20,920	20,920	20,920	20,920	20,920	41,841	251,044	241,986	9,058	3.6%	557.88
<b>Insurance Expense</b>																		
9510	Insurance-General				63,366									63,366	42,947	20,419	32.2%	140.81