

Lakeside Landing Apartments (Is)
 Books = Cash Original Budget
 For the 12 Months Ending Dec 2006
 Date: January 10, 2007

Operating Statement

354,626 = S.F. Lakeside Landing Apartmen
 = CAM S.F.
 450 = Units

GL #	Property Account Name	Jan-06 <i>Actual</i>	Feb-06 <i>Actual</i>	Mar-06 <i>Actual</i>	Apr-06 <i>Actual</i>	May-06 <i>Actual</i>	Jun-06 <i>Actual</i>	Jul-06 <i>Actual</i>	Aug-06 <i>Actual</i>	Sep-06 <i>Actual</i>	Oct-06 <i>Actual</i>	Nov-06 <i>Actual</i>	Dec-06 <i>Actual</i>	12 Month Total	Original Budget	Budget Variance	% Var	Cost \$/ Unit
Fixed Assets																		
1161	Furniture and Fixtures		7,129			2,720								9,849				21.89
1163	Automobiles	100												100				0.22
	Total Fixed Assets	100	7,129			2,720								9,949				#####
Other Liabilities																		
2210	Tenant Security Deposits	(610)	1,585	(750)	(6,430)	(780)	(2,700)	(6,745)	(4,363)	(5,340)	300	6,825	(675)	(19,683)				
2220	Security Deposits Clearing	(1,315)		(546)	300	(620)	(580)	(2,344)	(363)	908	415	(300)	920	(3,525)				
	Total Other Liabilities	(1,925)	1,585	(1,296)	(6,130)	(1,400)	(3,280)	(9,089)	(4,726)	(4,432)	715	6,525	245	(23,208)				
Income																		
4010	Rent Inc-Base	247,664	258,475	259,154	259,359	261,553	260,761	260,741	268,459	264,111	276,893	259,755	270,847	3,147,771	3,187,343	(39,572)	-1.3%	6,995.05
4015	Rent Inc-Prepaid	(387)	(11)	(29)	104	(57)	129	116	2,187	(1,045)	(1,152)	15	412	282	282	#####		0.63
4110	Other Inc-Utilities		18											18	18	#####		0.04
4130	Other Inc-Parking	484	463	459	468	483	450	480	481	500	528	482	523	5,802	5,460	342	5.9%	12.89
4140	Other Inc-Laundry	3,766	3,511	5,136	4,708	6,550	4,496	4,294	3,858	5,002	4,495	3,147	5,993	54,955	57,780	(2,825)	-5.1%	122.12
4150	Other Inc-Cable TV				62									62	62	#####		0.14
4160	Other Inc-Late and NSF Fe	1,530	510	1,575	1,115	1,160	2,000	1,895	1,795	1,890	1,806	1,190	2,500	18,966	19,800	(834)	-4.4%	42.15
4170	Other Inc-Collections	2,093	60	90	758	593			484	1,693	1,966		767	8,504	13,188	(4,684)	-55.1%	18.90
4180	Other Inc-Security Dep For	700	300	400	300	1,231	535	300	900	1,200	455	1,478	600	8,399	6,324	2,075	24.7%	18.66
4190	Other Inc-Application Fees	1,482	798	1,634	2,584	1,882	1,862	2,718	2,930	1,846	1,066	1,102	762	20,666	20,640	26	0.1%	45.92
4210	Misc Inc-Interest Income				1,089		1,173	1,800		1,258				8,814	2,412	6,402	72.6%	19.59
4240	Misc Inc-Gain/Loss On Ass			300										300	300	#####		0.67
4260	Misc Inc-Other	60	176	60	201	60	60	60	215	190	253	90	90	1,514	1,836	(322)	-21.3%	3.36
	Total Income	257,392	264,300	268,780	270,748	273,454	271,466	272,404	281,857	276,097	286,309	267,259	285,987	3,276,055	3,315,191	(39,137)	-1.2%	7,280.12
Expense																		
Salaries & Related Exp																		
5010	Salaries-Management	1,664	3,491	6,952	9,991	6,706	6,582	6,348	6,348	9,522	6,348	6,341	9,522	79,812	55,001	24,811	31.1%	177.36
5020	Salaries-Maintenance	6,419	12,805	16,365	16,301	10,785	10,575	10,911	8,482	15,058	10,567	9,446	13,494	141,207	138,921	2,286	1.6%	313.79
5030	Salaries-Porter/Grounds	3,990	7,840	11,549	11,694	8,054	7,096	8,789	10,367	12,739	7,362	7,637	15,052	112,170	138,710	(26,540)	-23.7%	249.27
5040	Salaries-Accounting/Cleani	793	1,586	1,896	2,380	2,251	2,267	1,698	1,698	4,668	3,083	3,239	4,719	30,280	40,311	(10,031)	-33.1%	67.29
5050	Salaries-Administrative/Lea	3,301	5,908	5,801	8,539	5,344	5,166	5,811	6,494	11,061	8,256	6,763	11,383	83,828	114,697	(30,869)	-36.8%	186.28
5100	Salaries-Health Insurance	(383)	3,296	3,184	3,463	3,456	2,073	3,051	3,879	1,737	2,480	58,822	8,286	93,343	27,274	66,069	70.8%	207.43
5200	Salaries-Related Expense	8,212	3,710	5,335	11,147	4,275	4,354	4,294	9,782	6,509	11,939	4,659	7,554	81,769	107,399	(25,630)	-31.3%	181.71
	Total Salaries & Related Ex	23,996	38,636	51,081	63,514	40,871	38,114	40,901	47,051	61,294	50,035	96,908	70,008	622,409	622,313	96	0.0%	1,383.13
Repairs & Maintenance																		
6010	Maint-Plumbing	375	2,105	8,350	1,605	2,109	776	540	2,117	330	786	604	2,361	22,060	20,900	1,160	5.3%	49.02
6020	Maint-HVAC		198	517	63	56			116		165	118	781	2,013	1,800	213	10.6%	4.47
6030	Maint-Electrical	292	375	215	346	1,445	450	114	831	35	245	257	537	5,141	4,308	833	16.2%	11.42
6040	Maint-Carpet/Tile Repair	87		858	607	1,257	14	22		918	299	117	(166)	4,015	4,015	#####		8.92
6045	Maint-Carpet/Tile Cleaning		930	1,305	710	1,345	544	685	1,020	1,937	1,235	1,224	1,151	12,086	11,784	302	2.5%	26.86
6046	Maint-Carpet/Tile Replacer	3,479	1,473	14,182	14,105	11,569	4,650	3,854	15,182	(50)	18,399	34,328	9,252	130,425	100,740	29,685	22.8%	289.83
6056	Maint-Drape/Blind Replace		487	1,789	1,083	699	173	609	1,717	200	85		1,265	8,107	8,340	(233)	-2.9%	18.02
6060	Maint-Appliance Repair	188	636	666	397	349	344	168	1,031	450	426	169	1,624	6,447	3,600	2,847	44.2%	14.33
6066	Maint-Appliance Replacem	283	4,967	588	2,215	2,218	746	72	5,434	1,102	1,304	83	3,469	22,480	25,632	(3,152)	-14.0%	49.96
6070	Maint-Painting	1,394	2,573	1,988	1,113	3,213	1,081	1,066	9,559	1,731	4,193	12,626	6,420	46,956	38,120	8,836	18.8%	104.35
6090	Maint-Laundry Room			11	467	523	95	1,099	1	939	1,025	5	16	4,180	11,700	(7,520)	#####	9.29
6100	Maint-Cleaning	91	1,224	247	2,137	448	443	61	3,136	559	899	49	1,321	10,615	10,400	215	2.0%	23.59
6110	Maint-Landscaping	61	5,488	2,700	4,480	3,565	6,243	3,226	3,147	4,051	3,863	3,678	2,974	43,476	74,834	(31,358)	-72.1%	96.61

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6120	Maint-Snow Removal	65												65	1,000	(935)	#####	0.14
6130	Maint-Security	2,677	2,925	2,508	2,698	2,834	62	2,037	1,620	109	2,791	1,204	1,631	23,097	33,000	(9,903)	-42.9%	51.33
6140	Maint-Trash Collection	7,348	6,112	5,431	6,608	6,607	6,112	6,108	6,071	7,870	5,445	7,104	6,129	76,944	98,400	(21,456)	-27.9%	170.99
6150	Maint-Exterminating		522	261	436	278	261		608	319	2,618	313	546	6,162	3,600	2,562	41.6%	13.69
6160	Maint-Lot & Sidewalks	27	219		32					11,179		108		11,564	11,000	564	4.9%	25.70
6170	Maint-Roof		4,973											4,973	9,800	(4,827)	-97.1%	11.05
6180	Maint-Pool	42	371		830	71	395	318	809	171	688	36	126	3,856	3,000	856	22.2%	8.57
6190	Maint-General Supplies	518	566	506	386	1,201	391	213	1,876	219	387	593	1,372	8,229	11,699	(3,470)	-42.2%	18.29
6200	Maint-Lock & Keys	59	574	60	258	63	479	(105)	(89)	(2)	449	(36)	118	1,829	432	1,397	76.4%	4.06
6210	Maint-Vehicles	36	400	144	278	576	389	1,524	484	1,232	288	1,067	803	7,219	6,600	619	8.6%	16.04
6220	Maint-Uniforms		24	784	9	9		9	9					845	700	145	17.2%	1.88
6230	Maint-Tenant Impmnt/Upgr	1,280	2,701	2,502	2,810	3,583	1,922	410	6,306	2,213	1,991	6,111	3,305	35,133	62,700	(27,567)	-78.5%	78.07
6240	Maint-Interior Repairs-Com	(3,947)	(3,444)	(3,131)	(2,257)	(6,537)	(6,910)	(5,606)	(7,537)	(3,119)	(6,546)	(9,355)	(4,048)	(62,437)		(62,437)	#####	(138.75)
6250	Maint-Exterior Repairs	131	1,607	33	2,832	2,954	13,600		567	252		154	2,095	24,225	16,350	7,875	32.5%	53.83
6260	Maint-Window Repairs/Rep		343		438	1,227				917	299		180	3,403	5,160	(1,757)	-51.6%	7.56
6300	Maint-Community Improver	23	5,553	10,589	1,465	12,487	7,752	39,027	1,666	5,054	27,105	7,525	16,261	134,506	116,256	18,250	13.6%	298.90
6400	Maint-Casualty Loss	180	800		215		884	(1,419)	2,528	2,211	219	580	2,755	8,952	8,952		#####	19.89
	Total Repairs & Maintenance	14,690	44,701	53,100	46,368	54,148	40,897	54,032	58,208	40,829	68,658	68,661	62,276	606,567	691,855	(85,288)	-14.1%	1,347.93
	Advertising Expense																	
6510	Advt-Advertising & Promoti	4,477	4,657	6,451	6,090	4,999	4,876	4,857	8,461	4,052	5,520	4,564	7,211	66,216	68,916	(2,700)	-4.1%	147.15
6520	Advt-Signage Expense		19	1,956	50	573	1,287	150	180	200	13	206	30	4,663	3,300	1,363	29.2%	10.36
	Total Advertising Expense	4,477	4,677	8,408	6,140	5,572	6,163	5,007	8,640	4,252	5,533	4,770	7,241	70,879	72,216	(1,337)	-1.9%	157.51
	Common Area Expense																	
	Administrative Expense																	
8010	Admin-Management Fees	(542)	7,268	7,391	7,446	7,520	7,468	7,441	7,760	7,592	7,830	7,350	15,607	90,131	91,382	(1,251)	-1.4%	200.29
8030	Admin-Tenant Screening	950		1,299	2,964	2,784	1,596		5,068		4,432	881	1,140	21,114	18,000	3,114	14.7%	46.92
8040	Admin-Professional Fees			975								26,268	3,587	30,830	1,500	29,330	95.1%	68.51
8045	Admin-Legal Fees	(150)	885	235	600	1,047	26	(402)	600	1,054	(93)	1,608	791	6,202	7,932	(1,730)	-27.9%	13.78
8050	Admin-Telephone	65	358	410	383	415	302	332	411	404	312	441	531	4,365	5,004	(639)	-14.6%	9.70
8055	Admin-Computers	144	620		73	43	631				83	27		1,621	570	1,051	64.8%	3.60
8060	Admin-Office Supplies	202	36	45	247	200	195	452	326	194	178	308	169	2,551	1,704	847	33.2%	5.67
8070	Admin-Printing, Copier & F.	407		410	158	471		13		101	140			1,700	1,068	632	37.2%	3.78
8080	Admin-Postage	231	(84)	356	10	143		150		193			160	1,158	1,004	154	13.3%	2.57
8090	Admin-Auto	98	163	36	36		4			26		92	6	460	780	(320)	-69.6%	1.02
8110	Admin-Other Meals			181	226	142	209	197	235	311	286	159	213	2,159	1,560	599	27.7%	4.80
8120	Admin-Other Administrative		1	68	956			(68)	(817)	45				185		185	#####	0.41
8125	Admin-License/Inspections			15							947	609	8,979	10,550	1,278	9,272	87.9%	23.44
8130	Admin-Employment Service	684	339	655	385	402	266	150	1,327	109	484	2,262	1,345	8,408	10,428	(2,020)	-24.0%	18.68
8150	Admin-Employee Other	469	469	469	457	457	469	469	618	618	644	644	644	6,425	9,131	(2,706)	-42.1%	14.28
	Total Administrative Expen	2,559	10,054	12,547	13,940	13,624	11,167	8,734	15,530	10,645	15,240	40,649	33,170	187,858	151,341	36,517	19.4%	417.46
	Utility Expense																	
9010	Util-Electric	4,139	3,749	3,773	4,085	3,266	3,923	3,846	4,308	3,964	3,676	3,932	3,424	46,085	45,948	137	0.3%	102.41
9030	Util-Water	3,332	3,728	3,625	2,749	3,047	3,535	3,275	4,194	3,983	3,512	2,985	3,229	41,195	46,872	(5,677)	-13.8%	91.54
9040	Util-Sewer	13,190	12,670	12,661	13,048	13,086	13,382	12,070	13,704	12,425	13,162	13,054	13,093	155,544	163,620	(8,076)	-5.2%	345.65
9050	Util-Vacancy	1,095	1,322	1,167	715	664	665	672	776	787	638	632	1,364	10,498	11,892	(1,394)	-13.3%	23.33
	Total Utility Expense	21,757	21,470	21,225	20,597	20,063	21,505	19,863	22,982	21,159	20,987	20,603	21,111	253,323	268,332	(15,009)	-5.9%	562.94
	Real Estate Taxes																	
9410	Real Estate Taxes				122,146						122,146			244,291	246,990	(2,699)	-1.1%	542.87
	Total Real Estate Taxes		20,920	20,920	20,920	20,920	20,920	20,920	20,920	20,920	20,920	20,920	35,088	244,291	263,440	(19,149)	-7.8%	542.87

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Insurance Expense																		
9510	Insurance-General		73,399	5,331	(4,921)		(226)							73,583	66,534	7,049	9.6%	163.52
Total Insurance Expense			4,956	10,287	35	4,956	4,730	4,956	4,956	4,956	4,956	4,956	23,841	73,583	68,926	4,657	6.3%	163.52
Total Operating Expense		67,478	145,413	177,568	171,515	160,154	143,496	154,413	178,286	164,387	185,997	257,466	252,736	2,058,910	2,138,423	(79,513)	-3.9%	4,575.36
Net Operating Income		189,914	118,887	91,212	99,233	113,300	127,969	117,991	103,571	111,710	100,312	9,793	33,251	1,217,144	1,176,768	40,377	3.3%	2,704.76