

Lakeside Landing Apartments (Is)
 Books = Cash Original Budget
 For the 12 Months Ending Dec 2008
 Date: October 30, 2008

Operating Statement

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

GL #	Property Account Name	Jan-08 Actual	Feb-08 Actual	Mar-08 Actual	Apr-08 Actual	May-08 Actual	Jun-08 Actual	Jul-08 Actual	Aug-08 Actual	Sep-08 Actual	Oct-08 Actual	Nov-08 Budget	Dec-08 Budget	12 Month Total	Original Budget	Budget Variance	% Var	Cost \$/Unit
Fixed Assets																		
Other Liabilities																		
2210	Tenant Security Deposits	(500)	1,710	1,435	465	5,293	832	3,800	(9,880)	1,955	(136)			4,974				
2220	Security Deposits Clearing	(3,294)	326	(90)	208	392	(300)	300	(93)	(1,109)	914			(2,746)				
	Total Other Liabilities	(3,794)	2,036	1,345	673	5,684	532	4,100	(9,973)	846	778			2,228				
3310	Equity-Goldenberg, Thorru													(166,510)				
3333	Equity-Goldenberg, Esther													166,510				
Income																		
4010	Rent Inc-Base	288,332	277,259	282,001	280,828	310,375	269,126	264,688	271,657	280,460	283,821	272,727	279,974	3,361,249	3,359,236	2,013	0.1%	7,469.44
4015	Rent Inc-Prepaid	14,554	(5,252)	(281)	(5,441)	12,581	(10,835)	13,945	(7,300)	(7,977)	13,774	(18,044)	429	153	5,148	(4,995)	-3264.7%	0.34
4110	Other Inc-Utilities	5,535	3,994	3,638	4,578	6,380	7,069	8,247	8,307	10,891	10,568	13,647	16,103	98,958	135,881	(36,923)	-37.3%	219.91
4130	Other Inc-Parking	568	676	710	683	702	700	632	654	652	685	527	527	7,714	6,324	1,390	18.0%	17.14
4140	Other Inc-Laundry	7,133	3,218	5,921	5,331	2,004	6,054	4,239	4,943	3,264	6,624	4,308	4,308	57,347	51,696	5,651	9.9%	127.44
4160	Other Inc-Late and NSF F	1,080	1,059	941	1,279	809	1,054	1,150	1,158	1,050	1,575	1,570	1,570	14,295	18,840	(4,545)	-31.8%	31.77
4170	Other Inc-Collections	1,987	531	787	1,406	2,030	592	2,029	567	78	1,262	1,325	1,325	13,920	15,900	(1,980)	-14.2%	30.93
4180	Other Inc-Security Dep Foi	1,193	794	1,350	473	800	770		(300)	645	1,107	370	370	7,572	4,440	3,132	41.4%	16.83
4190	Other Inc-Application Fees	1,198	950	798	856	1,390	1,198	2,038	2,596	1,426	1,216	2,000	2,000	17,666	24,000	(6,334)	-35.9%	39.26
4210	Misc Inc-Interest Income			1,133			618			555			1,290	3,597	5,160	(1,563)	-43.5%	7.99
4260	Misc Inc-Other	204	90	90	183	90	125	198	90	197	280	183	183	1,913	2,196	(283)	-14.8%	4.25
	Total Income	321,784	283,319	297,087	290,177	337,161	276,472	297,166	282,373	291,241	320,912	278,613	308,079	3,584,384	3,628,822	(44,437)	-1.2%	7,965.30
Expense																		
Salaries & Related Exp																		
5010	Salaries-Management	6,860	3,408	10,387	10,465	7,057	6,818	6,929	6,967	9,766	7,057	9,196	13,794	98,706	123,125	(24,420)	•24.7%	219.35
5020	Salaries-Maintenance	9,370	4,533	14,875	16,976	11,952	10,852	10,469	9,584	14,464	9,586	11,504	17,256	141,422	154,053	(12,631)	-8.9%	314.27
5030	Salaries-Porter/Grounds	11,782	5,876	16,178	14,981	11,787	10,763	10,832	10,350	19,495	11,865	11,658	17,487	153,055	156,652	(3,597)	-2.4%	340.12
5040	Salaries-Accounting/Clean	1,818	909	2,528	3,214	3,898	3,637	978	635	2,115	1,440	3,272	4,908	29,353	42,536	(13,183)	-44.9%	65.23
5050	Salaries-Administrative/Le	5,570	3,395	6,831	7,950	8,125	7,393	5,596	6,241	10,379	6,579	5,238	7,857	81,153	70,314	10,839	13.4%	180.34
5100	Benefits-Medical, Dental &	5,568	2,602	248	4,450	67	4,486	889	44	3,104	1,911	5,568	5,568	34,504	38,400	(3,896)	-11.3%	76.68
5150	Benefits-401K Expense	575	289	806	867	579	566	576	497	744	495	545	832	7,371	7,401	(30)	-0.4%	16.38
5200	Related Tax Expense	7,975	5,434	7,543	17,103	5,693	5,364	13,359	6,100	7,141	14,167	11,972	8,582	110,433	102,285	8,148	7.4%	245.41
	Total Salaries & Related	49,519	26,447	59,396	76,007	49,157	49,879	49,629	40,417	67,210	53,099	58,952	76,285	655,997	694,767	(38,770)	-5.9%	1,457.77
Repairs & Maintenance																		
6010	Maint-Plumbing	484	1,028	802	1,313	462	1,263	410	1,525	1,211	2,508	6,455	925	18,385	18,100	285	1.6%	40.86
6020	Maint-HVAC		53		66		327		82		571	129	129	1,357	1,548	(191)	-14.1%	3.02
6030	Maint-Electrical	297	4,060	173	210	262	182	237	468	225	577	1,199	450	8,340	5,400	2,940	35.3%	18.53
6040	Maint-Carpet/Tile Repair	147	98	238	131	316	326	272	1,736	868	326	284	284	5,026	3,408	1,618	32.2%	11.17
6045	Maint-Carpet/Tile Cleaninc	1,505	1,185	585	308	640	2,081	1,635	2,275	1,780	1,832	1,120	1,120	16,066	13,440	2,626	16.3%	35.70
6046	Maint-Carpet/Tile Replace	6,191	9,807	3,260	11,979	10,157	5,007	5,932	18,952	13,243	31,016	9,500	9,500	134,544	114,000	20,544	15.3%	298.99
6056	Maint-Drape/Blind Replace	1,159		10			81	1,790	434	555	56	756	406	5,248	4,872	376	7.2%	11.66
6060	Maint-Appliance Repair	331	159	222	146	288	830	17	395	148	619	869	458	4,483	5,496	(1,013)	-22.6%	9.96
6066	Maint-Appliance Replacerr	1,969	2,069	1,525	1,011	511	2,685	530	2,206	1,330	1,629	3,335	1,750	20,550	21,000	(450)	-2.2%	45.67
6070	Maint-Painting	4,157	4,602	749	1,674	469	878	692	10,746	5,168	6,665	10,400	4,160	50,360	49,920	440	0.9%	111.91
6090	Maint-Laundry Room	1,100	108	48		7	4	56	481		3	4,353	984	7,143	11,808	(4,665)	-65.3%	15.87
6100	Maint-Cleaning	1,227	280	391	613	307	1,045	4,384	2,886	1,594	2,315	869	869	16,778	10,428	6,350	37.8%	37.28
6110	Maint-Landscaping	3,588	6,312	3,450	6,234	3,292	4,843	3,281	3,674	5,627	4,999	10,981	3,852	60,133	71,425	(11,292)	-15.8%	133.63
6120	Maint-Snow Removal			80								1,000		1,080	1,231	(151)	-14.6%	2.40
6130	Maint-Security	2,842	2,754	2,576	3,009	2,611	3,115	2,772	2,722	2,744	3,403	5,753	2,500	36,802	34,400	2,402	6.5%	81.78
6140	Maint-Trash Collection	7,550	7,671	8,276	7,085	6,430	6,945	7,458	6,186	7,429	8,517	6,945	6,945	87,437	83,340	4,097	4.7%	194.30

#DIV/0!

Lakeside Landing Apartments (Is)
 Books = Cash Original Budget
 For the 12 Months Ending Dec 2008
 Date October 30, 2008

Operating Statement

354,626 = S.F.
 = CAM S.F.
 450 = Units

GL #	Property Account Name	Jan-08 Actual	Feb-08 Actual	Mar-08 Actual	Apr-08 Actual	May-08 Actual	Jun-08 Actual	Jul-08 Actual	Aug-08 Actual	Sep-08 Actual	Oct-08 Actual	Nov-08 Budget	Dec-08 Budget	12 Month Total	Original Budget	Budget Variance	% Var	Cost \$/Unit
6150	Maint-Exterminating	299	686	662	450	214	528	331	644	796	588	407	407	6,012	4,884	1,128	18.8%	13.36
6160	Maint-Lot & Sidewalks	26						39						65	22,500	(22,435)		0.14
6170	Maint-Roof	4,824	20,322	588						241		9,000		34,975	9,000	25,975	74.3%	77.72
6180	Maint-Pool	751	33	5,876	2,537		200	390	229	116	405	3,190	785	14,512	9,420	5,092	35.1%	32.25
6190	Maint-General Supplies	632	853	141	230	403	520	255	1,796	805	803	575	575	7,588	7,900	(312)	-4.1%	16.86
6200	Maint-Lock & Keys	111	98	(75)	125	10	68	(75)	104	91	527	77	77	1,139	924	215	18.9%	2.53
6210	Maint-Vehicles	420	327	369	1,086	558	545	684	472	524	1,019	652	652	7,310	7,824	(514)	-7.0%	16.24
6220	Maint-Uniforms	9				9	18			9		491		537	1,225	(688)	-128.1%	1.19
6230	Maint-Tenant Impmnt/Upg	3,256	6,580	2,971	4,835	5,215	7,021	910	8,997	5,832	5,449	2,250	2,250	55,567	34,500	21,067	37.9%	123.48
6240	Maint-Interior Repairs-Con	(2,773)	(2,957)	(2,154)	(4,693)	(5,510)	(6,974)	(4,022)	(3,788)	(7,088)	(4,440)			(44,398)	(44,398)	100.0%	(98.66)	
6250	Maint-Exterior Repairs	20,787	48,097	34,166	2,589			190	22	274	82	17,621		123,830	111,000	12,830	10.4%	275.18
6260	Maint-Window Repairs/Re	(90)	139	3,359			1,485	87	311	349		4,861		10,501	12,000	(1,499)	-44.3%	23.34
6300	Maint-Community Improve	12,186	413	356	4,251	1,841	279	3,460	3,863	3,329	6,724	7,526	1,900	46,128	91,000	(44,872)	-7.3%	102.51
6400	Maint-Casualty Loss	190	2,987	230	11,761	90	(21,158)	(667)	35,350	7,567	(7,299)	3,017	3,017	35,085	36,204	(1,119)	-3.2%	77.97
	Total Repairs & Maintenc	73,175	117,763	68,877	56,951	28,580	12,144	31,047	102,290	55,250	68,893	113,616	43,995	772,580	798,197	(25,617)	-3.3%	1,716.84
	Advertising Expense																	
6510	Advt-Advertising & Promot	6,618	6,056	5,513	7,832	1,857	8,117	8,131	5,078	8,405	5,775	6,123	5,949	75,455	71,388	4,067	5.4%	167.68
6520	Advt-Signage Expense	1,813	225		(14)	11	60	80	107	41		362		3,046	4,344	(1,298)	-42.9%	6.77
	Total Advertising Expens	8,431	6,281	5,513	7,818	1,868	8,177	8,211	5,184	8,446	5,775	6,311			75,732	2,769	3.5%	174.45
	Common Area Expense																	
	Administrative Expense																	
8010	Admin-Management Fees	761	7,791	8,170	7,980	9,276	7,603	8,173	7,774	8,008	8,826	8,510	17,198	100,069	100,509	(440)	-0.4%	222.38
8030	Admin-Tenant Screening	2,168		550	874	856	1,162	1,431		2,472	1,654	4,634	1,815	17,616	21,780	(4,164)	-23.8%	39.15
8040	Admin-Professional Fees			1,215			5,005		3,724					9,944	1,000	8,944	89.9%	22.10
8045	Admin-Legal Fees	385	(162)	673	735	(52)	9,084	187	1,506	1,193	2,990	806	806	18,152	9,672	8,480	46.7%	40.34
8050	Admin-Telephone	370	305	326	447	158	550	308	520	363	372	362	362	4,443	4,344	99	2.2%	9.87
8055	Admin-Computers				332	89	89	89	187	89	89	120	120	1,204	1,440	(236)	-19.6%	2.68
8060	Admin-Office Supplies	172	1,122	25	246	478	283	211	218	62	34	558	218	3,626	2,616	1,010	27.9%	8.06
8070	Admin-Printing, Copier & F	161	50	588	77	541		296	253	450	163	197	197	2,974	2,364	610	20.5%	6.61
8080	Admin-Postage	152		364	18			200	9	8	150	75	75	1,052	900	152	14.4%	2.34
8090	Admin-Auto	2					(6)		88	53		13	13	163	156	7	4.3%	0.36
8100	Admin-Travel and Meeting	3						24				13	13	53	156	(103)	-194.3%	0.12
8110	Admin-Other Meals	163	145	214	302	211	260	228	312	290	322	165	165	2,777	1,980	797	28.7%	6.17
8120	Admin-Other Administrativ		68	492						(957)				(262)	(262)	100.0%	(0.58)	
8125	Admin-License/Inspection.'		115				21					92	92	320	1,104	(784)	-245.0%	0.71
8130	Admin-Employment Servic	2,869	554	4,522	5,256	549			8,184	4,506	4,373	1,353	1,353	33,519	16,236	17,283	51.6%	74.49
8150	Admin-Employee Other	477	500	559	553	529	569	577	614	728	876	788	788	7,558	9,450	(1,892)	-25.0%	16.80
	Total Administrative Expen	10,489	17,698	16,820	12,635	24,620	10,769	23,389	18,356	19,850	17,685	23,214		203,208	173,707	29,501	14.5%	451.57
	Utility Expense																	
9010	Util-Electric	3,872	4,591	4,206	3,392	3,250	4,341	3,683	3,719	3,699	3,245	5,836	4,125	47,961	49,500	(1,539)	-3.2%	106.58
9030	Util-Water	3,259	3,049	3,986	3,352	3,296	4,254	3,552	3,843	3,619	4,002	3,800	3,800	43,812	45,600	(1,788)	-4.1%	97.36
9040	Util-Sewer	13,263	13,806	12,786	13,660	13,662	12,942	13,368	14,780	13,350	14,500	14,351	14,351	164,820	172,212	(7,392)	-4.5%	366.27
9050	Util-Vacancy	934	1,210	829	921	693	873	612	688	640	535	1,738	971	10,645	11,652	(1,007)	-9.5%	23.66
	Total Utility Expense	21,329	22,655	21,807	21,326	20,902	22,410	21,215	23,030	21,309	22,282	25,726	23,247	267,238	280,314	(13,076)	-4.9%	593.86
	Real Estate Taxes																	
9410	Real Estate Taxes				142,953													
9430	Taxes-R.E.-Escrow		16,591	16,591	(126,362)	16,591	16,591	16,591	16,591	16,591	16,591	16,591	16,591	285,907	237,773	48,134	16.8%	635.35
	Total Real Estate Taxes		16,591	16,591	16,591	16,591	16,591	16,591	16,591	16,591	16,591	16,591	33,182	(58,493)	(58,493)	100.0%	(129.98)	
																	-4.6%	505.36

Lakeside Landing Apartments (Is)
 Books = Cash Original Budget
 For the 12 Months Ending Dec 2008
 Date: October 30, 2008

Operating Statement

354,626 = S.F.
 = CAM S.F.
 450 = Units

Lakeside Landing Apartments (Is)

GL #	Property Account Name	Jan-08 Actual	Feb-08 Actual	Mar-08 Actual	Apr-08 Actual	May-08 Actual	Jun-08 Actual	Jul-08 Actual	Aug-08 Actual	Sep-08 Actual	Oct-08 Actual	Nov-08 Budget	Dec-08 Budget	12 Month Total	Original Budget	Budget Variance	% Var	Cost \$/ Unit
	Insurance Expense																	
9510	Insurance-General		75,814											75,814	107,917	(32,103)	-42.3%	168.48
	Total Insurance Expense		75,814											75,814	107,917	(32,103)	-42.3%	168.48
	Total Operating Expense	160,137	276,041	189,883	195,512	129,734	133,821	137,462	210,901	187,163	214,809	239,055	206,234	2,280,752	2,368,407	(87,655)	-3.8%	5,068.34
	Net Operating Income	161,647	7,278	107,204	94,665	207,427	142,650	159,705	71,472	104,078	106,103	39,558	101,845	1,303,633	1,260,415	43,218	3.3%	2,896.96