

**Budget Comparison**  
**Casa del Maestro**  
**Phase I & II July 23 - June 24**

|                                 | <u>MTD Actual</u> | <u>MTD Budget</u> | <u>\$ Variable</u> | <u>YTD Actual</u> | <u>Annual Budget</u> | <u>\$ Variable</u>  |
|---------------------------------|-------------------|-------------------|--------------------|-------------------|----------------------|---------------------|
| <b>Income</b>                   |                   |                   |                    |                   |                      |                     |
| Rent                            |                   |                   |                    |                   |                      |                     |
| 1 Bedroom                       | 241,131.00        | 229,050.00        | 12,081.00          | 241,131.00        | 549,720.00           | (308,589.00)        |
| 1 Bedroom w/Den                 | 107,955.00        | 89,190.00         | 18,765.00          | 107,955.00        | 214,056.00           | (106,101.00)        |
| 2 Bedroom                       | 355,420.00        | 311,670.00        | 43,750.00          | 355,420.00        | 748,008.00           | (392,588.00)        |
| <b>Total Income</b>             | <u>704,506.00</u> | <u>629,910.00</u> | <u>74,596.00</u>   | <u>704,506.00</u> | <u>1,511,784.00</u>  | <u>(807,278.00)</u> |
| <b>Expenses</b>                 |                   |                   |                    |                   |                      |                     |
| <b>Direct Expenses</b>          |                   |                   |                    |                   |                      |                     |
| Management Fee                  | 35,347.00         | 31,496.00         | (3,851.00)         | 35,347.00         | 75,590.00            | 40,243.00           |
| Reimbursements Payable          | -                 | 417.00            | 417.00             | -                 | 1,000.00             | 1,000.00            |
| Insurance                       | 572.00            | 625.00            | 53.00              | 572.00            | 1,500.00             | 928.00              |
| Electrical & Lighting           | 3,851.00          | 5,000.00          | 1,149.00           | 3,851.00          | 12,000.00            | 8,149.00            |
| Floor Coverings                 | 8,869.00          | 15,000.00         | 6,131.00           | 8,869.00          | 36,000.00            | 27,131.00           |
| General                         | 18,166.00         | 15,000.00         | (3,166.00)         | 18,166.00         | 36,000.00            | 17,834.00           |
| HVAC                            | 7,435.00          | 12,500.00         | 5,065.00           | 7,435.00          | 30,000.00            | 22,565.00           |
| Landscaping                     | 8,915.00          | 15,000.00         | 6,085.00           | 8,915.00          | 36,000.00            | 27,085.00           |
| Locksmith                       | -                 | 1,667.00          | 1,667.00           | -                 | 4,000.00             | 4,000.00            |
| Maintenance & Janitorial        | 1,585.00          | 4,000.00          | 2,415.00           | 1,585.00          | 9,600.00             | 8,015.00            |
| Painting                        | 4,183.00          | 7,500.00          | 3,317.00           | 4,183.00          | 18,000.00            | 13,817.00           |
| Pest Control                    | 3,077.00          | 3,750.00          | 673.00             | 3,077.00          | 9,000.00             | 5,923.00            |
| Plumbing                        | 4,609.00          | 20,000.00         | 15,391.00          | 4,609.00          | 48,000.00            | 43,391.00           |
| Roof & Gutters                  | 660.00            | 1,500.00          | 840.00             | 660.00            | 3,600.00             | 2,940.00            |
| Windows & Screens               | 240.00            | 500.00            | 260.00             | 240.00            | 1,200.00             | 960.00              |
| Appliances                      | 4,220.00          | 6,250.00          | 2,030.00           | 4,220.00          | 15,000.00            | 10,780.00           |
| Fire Monitoring                 | -                 | 375.00            | 375.00             | -                 | 900.00               | 900.00              |
| Miscellaneous Repair            | 30,761.00         | 25,000.00         | (5,761.00)         | 30,761.00         | 60,000.00            | 29,239.00           |
| Cable (Rec Room)                | 265.00            | 250.00            | (15.00)            | 265.00            | 600.00               | 335.00              |
| Electric, Gas, Sewer, Water     | 56,778.00         | 55,000.00         | (1,778.00)         | 56,778.00         | 132,000.00           | 75,222.00           |
| <b>Total Direct Expenses</b>    | <u>154,186.00</u> | <u>189,334.00</u> | <u>35,148.00</u>   | <u>154,186.00</u> | <u>454,400.00</u>    | <u>300,214.00</u>   |
| <b>Gen. &amp; Admin. Exp.</b>   |                   |                   |                    |                   |                      |                     |
| Accounting                      | 15,660.00         | 5,000.00          | (10,660.00)        | 15,660.00         | 12,000.00            | (3,660.00)          |
| Bank Fees                       | 55.00             | 42.00             | (13.00)            | 55.00             | 100.00               | 45.00               |
| Commissions                     | 5,395.00          | 15,000.00         | 9,605.00           | 5,395.00          | 36,000.00            | 30,605.00           |
| Consultants                     | -                 | 420.00            | 420.00             | -                 | 1,000.00             | 1,000.00            |
| Donation                        | 5,000.00          | 5,000.00          | -                  | 5,000.00          | 12,000.00            | 7,000.00            |
| Legal                           | -                 | 500.00            | 500.00             | -                 | 1,200.00             | 1,200.00            |
| Payroll Taxes                   | 312.00            | 840.00            | 528.00             | 312.00            | 2,000.00             | 1,688.00            |
| Miscellaneous Expenses          | 567.00            | 840.00            | 273.00             | 567.00            | 2,000.00             | 1,433.00            |
| Telephone                       | 8,969.00          | 8,400.00          | (569.00)           | 8,969.00          | 20,000.00            | 11,031.00           |
| <b>Total G &amp; A Expenses</b> | <u>-</u>          | <u>36,042.00</u>  | <u>84.00</u>       | <u>35,958.00</u>  | <u>86,300.00</u>     | <u>50,342.00</u>    |
| <b>Debt Service</b>             |                   |                   |                    |                   |                      |                     |
| Principal                       | 140,000.00        | 140,000.00        | -                  | 140,000.00        | 336,000.00           | 196,000.00          |
| Interest                        | 118,735.00        | 118,735.00        | -                  | 118,735.00        | 284,964.00           | 166,229.00          |
| <b>Total Debt Service</b>       | <u>258,735.00</u> | <u>258,735.00</u> | <u>-</u>           | <u>258,735.00</u> | <u>620,964.00</u>    | <u>879,699.00</u>   |
| <b>Total Expenses</b>           | <u>412,921.00</u> | <u>484,111.00</u> | <u>35,232.00</u>   | <u>448,879.00</u> | <u>1,161,664.00</u>  | <u>1,230,255.00</u> |
| <b>NET INCOME</b>               | <u>291,585.00</u> | <u>145,799.00</u> | <u>145,786.00</u>  | <u>255,627.00</u> | <u>350,120.00</u>    | <u>94,493.00</u>    |