

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>
Income						
Rent						
1 Bedroom	346,219.00	320,670.00	25,549.00	346,219.00	549,720.00	(203,501.00)
1 Bedroom w/Den	143,315.00	124,866.00	18,449.00	143,315.00	214,056.00	(70,741.00)
2 Bedroom	493,780.00	436,338.00	57,442.00	493,780.00	748,008.00	(254,228.00)
Total Income	<u>983,314.00</u>	<u>881,874.00</u>	<u>101,440.00</u>	<u>983,314.00</u>	<u>1,511,784.00</u>	<u>(528,470.00)</u>
Expenses						
Direct Expenses						
Management Fee	49,288.00	44,094.00	(5,194.00)	49,288.00	75,590.00	26,302.00
Reimbursements Payable	-	583.00	583.00	-	1,000.00	1,000.00
Insurance	572.00	875.00	303.00	572.00	1,500.00	928.00
Electrical & Lighting	5,518.00	7,000.00	1,482.00	5,518.00	12,000.00	6,482.00
Floor Coverings	12,724.00	21,000.00	8,276.00	12,724.00	36,000.00	23,276.00
General	41,109.00	21,000.00	(20,109.00)	41,109.00	36,000.00	(5,109.00)
HVAC	13,502.00	17,500.00	3,998.00	13,502.00	30,000.00	16,498.00
Landscaping	14,255.00	21,000.00	6,745.00	14,255.00	36,000.00	21,745.00
Locksmith	1,482.00	2,333.00	851.00	1,482.00	4,000.00	2,518.00
Maintenance & Janitorial	2,110.00	5,600.00	3,490.00	2,110.00	9,600.00	7,490.00
Painting	5,560.00	10,500.00	4,940.00	5,560.00	18,000.00	12,440.00
Pest Control	4,473.00	5,250.00	777.00	4,473.00	9,000.00	4,527.00
Plumbing	8,928.00	28,000.00	19,072.00	8,928.00	48,000.00	39,072.00
Roof & Gutters	660.00	2,100.00	1,440.00	660.00	3,600.00	2,940.00
Windows & Screens	240.00	700.00	460.00	240.00	1,200.00	960.00
Appliances	5,845.00	8,750.00	2,905.00	5,845.00	15,000.00	9,155.00
Fire Monitoring	-	525.00	525.00	-	900.00	900.00
Miscellaneous Repair	37,484.00	35,000.00	(2,484.00)	37,484.00	60,000.00	22,516.00
Cable (Rec Room)	375.00	350.00	(25.00)	375.00	600.00	225.00
Electric, Gas, Sewer, Water	81,002.00	77,000.00	(4,002.00)	81,002.00	132,000.00	50,998.00
Total Direct Expenses	<u>235,839.00</u>	<u>265,066.00</u>	<u>29,227.00</u>	<u>235,839.00</u>	<u>454,400.00</u>	<u>218,561.00</u>
Gen. & Admin. Exp.						
Accounting	15,660.00	7,000.00	(8,660.00)	15,660.00	12,000.00	(3,660.00)
Bank Fees	69.00	58.00	(11.00)	69.00	100.00	31.00
Commissions	7,485.00	21,000.00	13,515.00	7,485.00	36,000.00	28,515.00
Consultants	-	583.00	583.00	-	1,000.00	1,000.00
Donation	7,000.00	7,000.00	-	7,000.00	12,000.00	5,000.00
Legal	-	700.00	700.00	-	1,200.00	1,200.00
Payroll Taxes	312.00	1,167.00	855.00	312.00	2,000.00	1,688.00
Miscellaneous Expenses	567.00	1,167.00	600.00	567.00	2,000.00	1,433.00
Telephone	13,608.00	11,667.00	(1,941.00)	13,608.00	20,000.00	6,392.00
Total G & A Expenses	<u>-</u>	<u>50,342.00</u>	<u>5,641.00</u>	<u>44,701.00</u>	<u>86,300.00</u>	<u>41,599.00</u>
Debt Service						
Principal	196,000.00	196,000.00	-	196,000.00	336,000.00	140,000.00
Interest	166,229.00	166,229.00	-	166,229.00	284,964.00	118,735.00
Total Debt Service	<u>362,229.00</u>	<u>362,229.00</u>	<u>-</u>	<u>362,229.00</u>	<u>620,964.00</u>	<u>983,193.00</u>
Total Expenses	<u>598,068.00</u>	<u>677,637.00</u>	<u>34,868.00</u>	<u>642,769.00</u>	<u>1,161,664.00</u>	<u>1,243,353.00</u>
NET INCOME	<u>385,246.00</u>	<u>204,237.00</u>	<u>181,009.00</u>	<u>340,545.00</u>	<u>350,120.00</u>	<u>9,575.00</u>