

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	507,614.00	458,100.00	49,514.00	507,614.00	549,720.00	(42,106.00)
1 Bedroom w/Den	200,835.00	178,380.00	22,455.00	200,835.00	214,056.00	(13,221.00)
2 Bedroom	705,103.00	623,340.00	81,763.00	705,103.00	748,008.00	(42,905.00)
Total Income	<u>1,413,552.00</u>	<u>1,259,820.00</u>	<u>153,732.00</u>	<u>1,413,552.00</u>	<u>1,511,784.00</u>	<u>(98,232.00)</u>
Expenses						
Direct Expenses						
Management Fee	70,800.00	62,992.00	(7,808.00)	70,800.00	75,590.00	4,790.00
Reimbursements Payable	-	833.00	833.00	-	1,000.00	1,000.00
Insurance	572.00	1,250.00	678.00	572.00	1,500.00	928.00
Electrical & Lighting	6,056.00	10,000.00	3,944.00	6,056.00	12,000.00	5,944.00
Floor Coverings	15,570.00	30,000.00	14,430.00	15,570.00	36,000.00	20,430.00
General	41,448.00	30,000.00	(11,448.00)	41,448.00	36,000.00	(5,448.00)
HVAC	13,502.00	25,000.00	11,498.00	13,502.00	30,000.00	16,498.00
Landscaping	22,630.00	30,000.00	7,370.00	22,630.00	36,000.00	13,370.00
Locksmith	1,482.00	3,333.00	1,851.00	1,482.00	4,000.00	2,518.00
Maintenance & Janitorial	5,606.00	8,000.00	2,394.00	5,606.00	9,600.00	3,994.00
Painting	9,294.00	15,000.00	5,706.00	9,294.00	18,000.00	8,706.00
Pest Control	7,060.00	7,500.00	440.00	7,060.00	9,000.00	1,940.00
Plumbing	18,641.00	40,000.00	21,359.00	18,641.00	48,000.00	29,359.00
Roof & Gutters	11,210.00	3,000.00	(8,210.00)	11,210.00	3,600.00	(7,610.00)
Windows & Screens	240.00	1,000.00	760.00	240.00	1,200.00	960.00
Appliances	7,827.00	12,500.00	4,673.00	7,827.00	15,000.00	7,173.00
Fire Monitoring	700.00	750.00	50.00	700.00	900.00	200.00
Miscellaneous Repair	56,629.00	50,000.00	(6,629.00)	56,629.00	60,000.00	3,371.00
Cable (Rec Room)	546.00	500.00	(46.00)	546.00	600.00	54.00
Electric, Gas, Sewer, Water	118,511.00	110,000.00	(8,511.00)	118,511.00	132,000.00	13,489.00
Total Direct Expenses	<u>337,524.00</u>	<u>378,666.00</u>	<u>41,142.00</u>	<u>337,524.00</u>	<u>454,400.00</u>	<u>116,876.00</u>
Gen. & Admin. Exp.						
Accounting	15,660.00	10,000.00	(5,660.00)	15,660.00	12,000.00	(3,660.00)
Bank Fees	84.00	83.00	(1.00)	84.00	100.00	16.00
Commissions	10,990.00	30,000.00	19,010.00	10,990.00	36,000.00	25,010.00
Consultants	-	833.00	833.00	-	1,000.00	1,000.00
Donation	10,000.00	10,000.00	-	10,000.00	12,000.00	2,000.00
Legal	-	1,000.00	1,000.00	-	1,200.00	1,200.00
Payroll Taxes	1,550.00	1,667.00	117.00	1,550.00	2,000.00	450.00
Miscellaneous Expenses	611.00	1,667.00	1,056.00	611.00	2,000.00	1,389.00
Telephone	17,865.00	16,667.00	(1,198.00)	17,865.00	20,000.00	2,135.00
Total G & A Expenses	<u>-</u>	<u>71,917.00</u>	<u>15,157.00</u>	<u>56,760.00</u>	<u>86,300.00</u>	<u>29,540.00</u>
Debt Service						
Principal	280,000.00	280,000.00	-	280,000.00	336,000.00	56,000.00
Interest	237,470.00	237,470.00	-	237,470.00	284,964.00	47,494.00
Total Debt Service	<u>517,470.00</u>	<u>517,470.00</u>	<u>-</u>	<u>517,470.00</u>	<u>620,964.00</u>	<u>1,138,434.00</u>
Total Expenses	<u>854,994.00</u>	<u>968,053.00</u>	<u>56,299.00</u>	<u>911,754.00</u>	<u>1,161,664.00</u>	<u>1,284,850.00</u>
NET INCOME	<u>558,558.00</u>	<u>291,767.00</u>	<u>266,791.00</u>	<u>501,798.00</u>	<u>350,120.00</u>	<u>(151,678.00)</u>