

Budget Comparison
Casa del Maestro
Phase I & II July 22 - June 23

	<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	319,687.00	375,000.00	(55,313.00)	319,687.00	450,000.00	(130,313.00)
1 Bedroom w/Den	225,443.00	203,333.00	22,110.00	225,443.00	244,000.00	(18,557.00)
2 Bedroom	661,482.00	660,000.00	1,482.00	661,482.00	792,000.00	(130,518.00)
Total Income	<u>1,206,612.00</u>	<u>1,238,333.00</u>	<u>(31,721.00)</u>	<u>1,206,612.00</u>	<u>1,486,000.00</u>	<u>(279,388.00)</u>
Expenses						
Direct Expenses						
Management Fee	60,559.00	62,450.00	1,891.00	60,559.00	74,940.00	14,381.00
Reimbursements Payable	-	1,000.00	1,000.00	-	1,200.00	1,200.00
Insurance	453.00	1,500.00	1,047.00	453.00	1,800.00	1,347.00
Electrical & Lighting	6,594.00	10,000.00	3,406.00	6,594.00	12,000.00	5,406.00
Floor Coverings	14,959.00	30,000.00	15,041.00	14,959.00	36,000.00	21,041.00
General	6,738.00	30,000.00	23,262.00	6,738.00	36,000.00	29,262.00
HVAC	8,568.00	25,000.00	16,432.00	8,568.00	30,000.00	21,432.00
Landscaping	15,517.00	30,000.00	14,483.00	15,517.00	36,000.00	20,483.00
Locksmith	3,375.00	5,000.00	1,625.00	3,375.00	6,000.00	2,625.00
Maintenance & Janitorial	7,418.00	8,000.00	582.00	7,418.00	9,600.00	2,182.00
Painting	8,827.00	15,000.00	6,173.00	8,827.00	18,000.00	9,173.00
Pest Control	6,746.00	7,500.00	754.00	6,746.00	9,000.00	2,254.00
Plumbing	37,465.00	40,000.00	2,535.00	37,465.00	48,000.00	10,535.00
Roof & Gutters	-	3,000.00	3,000.00	-	3,600.00	3,600.00
Windows & Screens	-	1,000.00	1,000.00	-	1,200.00	1,200.00
Appliances	13,560.00	10,000.00	(3,560.00)	13,560.00	12,000.00	(1,560.00)
Fire Monitoring	910.00	750.00	(160.00)	910.00	900.00	(10.00)
Miscellaneous Repair	45,209.00	50,000.00	4,791.00	45,209.00	60,000.00	14,791.00
Cable (Rec Room)	512.00	500.00	(12.00)	512.00	600.00	88.00
Electric, Gas, Sewer, Water	94,855.00	110,000.00	15,145.00	94,855.00	132,000.00	37,145.00
Total Direct Expenses	<u>271,706.00</u>	<u>378,250.00</u>	<u>106,544.00</u>	<u>271,706.00</u>	<u>453,900.00</u>	<u>182,194.00</u>
Gen. & Admin. Exp.						
Accounting	7,490.00	8,000.00	510.00	7,490.00	12,000.00	4,510.00
Bank Fees	40.00	80.00	40.00	40.00	120.00	80.00
Commissions	29,410.00	30,000.00	590.00	29,410.00	36,000.00	6,590.00
Consultants	-	1,000.00	1,000.00	-	1,200.00	1,200.00
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	154.00	2,000.00	1,846.00	154.00	2,400.00	2,246.00
Miscellaneous Expenses	-	2,000.00	2,000.00	-	2,400.00	2,400.00
Telephone	18,561.00	12,500.00	(6,061.00)	18,561.00	15,000.00	(3,561.00)
Total G & A Expenses	<u>65,655.00</u>	<u>66,580.00</u>	<u>925.00</u>	<u>65,655.00</u>	<u>82,320.00</u>	<u>16,665.00</u>
Debt Service						
Principal	108,333.00	108,333.00	-	108,333.00	130,000.00	21,667.00
Interest	409,073.00	409,073.00	-	409,073.00	490,888.00	81,815.00
Total Debt Service	<u>517,406.00</u>	<u>517,406.00</u>	<u>-</u>	<u>517,406.00</u>	<u>620,888.00</u>	<u>1,138,294.00</u>
Total Expenses	<u>854,767.00</u>	<u>962,236.00</u>	<u>107,469.00</u>	<u>854,767.00</u>	<u>1,157,108.00</u>	<u>1,337,153.00</u>
NET INCOME	<u>351,845.00</u>	<u>276,097.00</u>	<u>75,748.00</u>	<u>351,845.00</u>	<u>328,892.00</u>	<u>(22,953.00)</u>