

Financial Activity - Part 1



Name: _____

Date: _____

Balance Sheet

How much cash is available to pay bills? _____

How much is the current accounts payable? _____

What is the dollar amount difference between the two? _____

Is there extra money to spend? _____

Are there sufficient funds to pay all payables? _____

If not, where would the money come from to cover the payables? _____

How much is currently held in security deposit account? _____

What is the current security deposit liability? _____

Is there adequate funds to cover security deposits on hand? _____

What is the delinquency at month end? _____

Are collections/timely write offs improving? _____

Statement of Operations/Management Summary

Comparing Income

Total for the Month: _____

Month to Date Budget: _____

Total for the Year: _____

Year to Date Budget: _____

Last Year - Year to Date: _____

Is the community with in budget for the month? For the year? _____

Did the community perform better than last year? _____

Comparing Expenses

Total for the Month: _____

Month to Date Budget: _____

Total for the Year: _____

Financial Activity - Part 1



Year to Date Budget: _____

Last Year - Year to Date: _____

Is the community with in budget for the month? For the year? _____

Did the community perform better than last year? _____

Comparing NOI

Total for the Month: _____

Month to Date Budget: _____

Total for the Year: _____

Year to Date Budget: _____

Last Year - Year to Date: _____

Is the community with in budget for the month? For the year? _____

Did the community perform better than last year? _____

Cash Flow (use Management Summary)

Total for the Month: _____

Month to Date Budget: _____

Total for the Year: _____

Year to Date Budget: _____

Did the community make or lose money this month? _____

Did the community make or lose money this year? _____

Reserve for Replacement

How much is the monthly reserve deposit? _____

How much was expensed to reserves this month? _____

Is more being spent verses what is being placed in escrow? _____

What is the current balance sitting in reserve account? _____

How much was expensed to reserves year to date? _____

Is there adequate funds in the reserve escrow account to draw for reimbursement? _____

If not then where would the funds be drawn from for payment? _____

Balance Sheet
 April 30, 2017

	Current Balance	Prior Balance	Balance End Last FY
<u>ASSETS</u>			
<u>ASSETS</u>			
Cash Operating Site	\$ 278,282	\$ 256,382	\$ 425,585
Cash Petty Checking	500	500	500
Accounts Receivable-Tenant	2,280	5,538	3,465
Tenant Security Deposits	83,387	82,362	79,182
Prepaid Ins-Property	47,685	53,659	71,211
Prepaid MIP	39,944	44,937	0
Insurance Escrow Account	39,056	33,144	14,535
MIP Escrow Account	29,979	26,648	73,228
Reserve For Replacement	730,332	720,694	754,043
Repair Reserve	202,003	201,969	201,879
Land	3,025,049	3,025,049	3,025,049
Land Improvements	67,333	67,333	67,333
Buildings	9,424,680	9,424,680	9,424,680
Bldg Improvements	4,503	4,503	4,503
Furn,Fixt,& Equip	231,856	231,856	231,856
Accum/Depreciation	(1,122,374)	(1,099,682)	(1,031,607)
TOTAL ASSETS	\$ 13,084,496	\$ 13,079,572	\$ 13,345,442
<u>LIABILITIES & PARTNERS' CAPITAL</u>			
<u>LIABILITIES</u>			
Unearned Income	\$ 2,440	\$ 1,706	\$ 2,742
Accounts Payable	34	32	19,066
Accrued Payroll	5,818	3,975	0
Accrued Management Fee	9,665	9,665	9,665
Accrued Audit Expense	2,000	1,500	6,000
Compliance Fee Payable	2,414	2,069	1,034
Accrued Interest Payable	36,987	36,987	36,987
Misc Current Liabilities	89	89	10,639
Tenant Security Deposits	83,387	82,362	79,182
Mortgage Payable	13,378,384	13,396,360	13,449,991
Loan Closing Costs	(299,236)	(299,236)	(299,236)
Accum Amort Loan Closing Costs	11,400	10,688	8,550
TOTAL LIABILITIES	\$ 13,233,384	\$ 13,246,197	\$ 13,324,620
<u>PARTNERS' CAPITAL</u>			
Capital Private Investors	\$ 2,802,402	\$ 2,802,402	\$ 2,802,402
Retained Earnings	10,484	10,484	10,484
Distributions-Private Investors	(2,992,063)	(2,992,063)	(2,792,063)
Profit (Loss) Current Year	30,290	12,553	0
TOTAL PARTNERS' CAPITAL	\$ (148,888)	\$ (166,625)	\$ 20,822
TOTAL LIABILITIES & CAPITAL	\$ 13,084,496	\$ 13,079,572	\$ 13,345,443

Statement of Operations
 For the Period Ending
 April 30, 2017

	Monthly Actual	Monthly Budget	Fav/(Unfav) Variance	YTD Actual	YTD Budget	Fav/(Unfav) Variance	YTD CPU
REVENUE							
Rent							
974-00-51200.00 Rents Charged-Resident	177,713	190,224	(12,511)	709,948	760,896	(50,948)	2,958
974-00-51205.00 Rents Charged-Voucher	12,511	0	12,511	50,948	0	50,948	212
974-00-51255.00 Loss/Gain to Lease	(481)	(625)	144	(2,522)	(2,500)	(22)	(11)
Gross Possible Rent	189,743	189,599	144	758,374	758,396	(22)	3,160
Rental Income Adjustments							
974-00-51201.00 Prior Period Rent Adjustment	(186)	0	(186)	1,206	0	1,206	5
974-00-51250.00 Lease Concessions	(300)	(250)	(50)	(800)	(1,000)	200	(3)
974-00-52000.00 Vacancies	(4,111)	(3,804)	(307)	(16,717)	(20,925)	4,208	(70)
974-00-51190.10 Employee Housing Admin	0	0	0	(222)	0	(222)	(1)
974-00-51190.20 Employee Housing Maintenance	0	0	0	(222)	0	(222)	(1)
974-00-51190.50 Non-Employee Service Rent Cr	(300)	(300)	0	(1,200)	(1,200)	0	(5)
974-00-62600.00 Bad Debt	(5,381)	(3,750)	(1,631)	(12,088)	(15,000)	2,912	(50)
974-00-62601.00 Bad Debt Collection	0	200	(200)	0	800	(800)	0
Total Rental Income Adjustments	(10,278)	(7,904)	(2,373)	(30,043)	(37,325)	7,281	(125)
Net Rental Income	179,465	181,695	(2,229)	728,331	721,071	7,259	3,035
Other Income							
974-00-51880.00 Legal Fees	0	625	(625)	1,609	2,500	(891)	7
974-00-51900.00 Miscellaneous Income	0	0	0	108	0	108	0
974-00-51910.00 Late Fees	2,375	3,500	(1,125)	11,925	14,000	(2,075)	50
974-00-51920.00 NSF Fees	50	0	50	100	100	0	0
974-00-51930.00 Forfeited Security Deposits	0	0	0	0	200	(200)	0
974-00-51950.00 Application Fees	825	1,000	(175)	4,050	4,000	50	17
974-00-51960.00 Lease Termination Fee	3,931	1,750	2,181	10,473	7,000	3,473	44
974-00-51970.00 Cleaning Fee	1,155	1,250	(95)	5,480	5,000	480	23
974-00-51980.00 Non Refundable Pet Fee	300	0	300	300	300	0	1
974-00-59990.00 Miscellaneous Income	0	0	0	1	0	1	0
Total Other Income	8,636	8,125	511	34,045	33,100	945	141
Financial Income							
974-00-54120.00 Interest Income - T& I Accou	6	12	(6)	20	48	(28)	0
974-00-54130.00 Interest Income - Reserve Ac	138	48	90	505	192	313	2
974-00-54150.00 Interest Income - Other	38	0	38	154	0	154	1
Total Financial Income	182	60	122	680	240	440	3
Total Revenue	188,283	189,880	(1,597)	763,056	754,411	8,645	3,178
EXPENSES							
Marketing/Renting							
974-00-62100.00 Advertising	1,130	565	(565)	2,260	2,260	0	9
974-00-62120.00 Leasing Expenses	0	250	250	0	1,000	1,000	0
Total Marketing/Renting	1,130	815	(315)	2,260	3,260	1,000	9
Administrative							
974-00-62140.00 Renewal Expense	120	200	80	610	800	190	3
974-00-62800.00 Social Events	136	175	39	305	700	395	1
974-00-62900.00 Credit Reports	315	350	35	1,365	1,400	35	6
974-00-63009.00 Employee Expense	39	125	86	718	575	(143)	3
974-00-63050.00 Travel Expense	0	25	25	109	100	(9)	0
974-00-63060.00 Travel Expense Meals	0	15	15	28	60	32	0
974-00-63080.00 Postage Fax & Freight	69	110	41	328	440	112	1
974-00-63100.00 Office Equipment	1,128	650	(478)	2,312	2,600	288	10
974-00-63110.00 Office Supplies	125	350	225	1,665	1,400	(265)	7
974-00-63120.00 Bank Service Charges	116	100	(16)	408	400	(8)	2
974-00-63140.00 Memberships	139	70	(69)	903	330	(573)	4
974-00-63150.00 Seminars & Training	72	85	13	564	390	(174)	2
974-00-63160.00 Late Penalties	18	30	13	58	120	62	0
974-00-63180.00 License and Permits	1,313	0	(1,313)	1,682	0	(1,682)	7
974-00-63360.00 Employee Advertising	70	25	(45)	70	25	(45)	0



Statement of Operations
For the Period Ending
April 30, 2017

		Monthly Actual	Monthly Budget	Fav/ (Unfav) Variance	YTD Actual	YTD Budget	Fav/ (Unfav) Variance	YTD CPU
974-00-63370.00	Criminal Background Check	673	100	(573)	673	100	(573)	3
974-00-63375.00	Drug Testing	54	27	(27)	54	27	(27)	0
974-00-63400.00	Legal	0	590	590	2,083	2,360	277	9
974-00-63460.00	Software Maintenance	493	390	(103)	2,291	1,560	(731)	10
974-00-63500.00	Auditing	500	500	0	2,000	2,000	0	8
974-00-63600.00	Telephone	684	950	266	2,512	3,800	1,288	10
974-00-63605.00	Internet Access	212	250	38	795	1,000	205	3
974-00-63970.00	Afford Housing Assist Progra	853	165	(688)	853	660	(193)	4
974-00-63990.00	Miscellaneous Expense	980	0	(980)	980	0	(980)	4
Total Administrative		8,108	5,282	(2,826)	23,366	20,847	(2,519)	96
Management Fees								
974-00-63200.00	Management Fees	9,529	9,389	(140)	38,318	37,556	(762)	160
Total Management Fees		9,529	9,389	(140)	38,318	37,556	(762)	160
Payroll & Benefits								
Administrative								
974-00-63300.00	Administrative Payroll	3,679	11,133	7,454	18,258	44,533	26,274	76
974-00-63301.00	Managers Salary (HUD Only)	4,121	0	(4,121)	16,484	0	(16,484)	69
974-00-63310.00	FICA	618	852	234	2,572	3,407	835	11
974-00-63320.00	Unemployment	(5)	63	68	367	251	(116)	2
974-00-63330.00	Workers Compensation	137	193	55	585	770	186	2
974-00-63331.00	Workers Comp - Housing	0	0	0	15	0	(15)	0
974-00-63340.00	Group Insurance	1,041	1,700	659	4,181	6,800	2,619	17
974-00-63350.00	401K/ESOP Contribution	0	223	223	266	891	625	1
974-00-62130.00	Leasing Bonuses	1,280	1,300	20	4,045	5,200	1,155	17
Total Administrative		10,872	15,463	4,591	46,772	61,851	15,079	195
Maintenance								
974-00-65400.00	Maintenance Payroll	7,402	8,814	1,412	33,867	35,256	1,389	141
974-00-65200.00	Grounds Payroll	634	1,473	839	634	5,893	5,259	3
974-00-65260.00	Recreation Payroll	852	0	(852)	3,416	0	(3,416)	14
974-00-65010.00	FICA	789	787	(2)	3,226	3,148	(78)	13
974-00-65020.00	Unemployment	92	63	(29)	656	251	(405)	3
974-00-65030.00	Workers Compensation	500	496	(4)	2,053	1,983	(70)	9
974-00-65040.00	Group Insurance	1,034	1,275	241	5,376	5,100	(276)	22
974-00-65041.00	401K/ESOP Contribution	0	206	206	565	823	258	2
Total Maintenance		11,303	13,114	1,811	49,792	52,455	2,662	207
Total Payroll & Benefits		22,175	28,577	6,402	96,564	114,306	17,742	402
Utility								
974-00-64500.00	Electricity	3,243	3,366	123	13,203	13,464	261	55
974-00-64502.00	Electric - Vacant Units	480	685	205	2,034	2,740	706	8
974-00-64510.00	Water	295	3,940	3,645	11,551	15,760	4,209	48
974-00-64530.00	Cable Television	120	330	210	484	1,320	836	2
974-00-64540.00	Sewer	943	8,700	7,757	26,330	34,800	8,471	110
974-00-64700.00	Garbage and Trash Removal	2,493	2,250	(243)	9,160	9,000	(160)	38
Total Utility		7,575	19,271	11,696	62,762	77,084	14,322	262
Contract								
974-00-64300.00	Janitor/Maid Contractor	1,470	1,150	(320)	5,180	4,600	(580)	22
974-00-64620.00	Exterminating Contract	720	720	0	3,186	2,880	(306)	13
974-00-65110.00	Courtesy Contract	1,980	5,000	3,020	8,287	20,000	11,713	35
974-00-65160.00	Fire Safety Protection Expen	349	0	(349)	1,828	296	(1,532)	8
974-00-65220.00	Grounds Maintenance	3,100	3,100	0	17,485	40,100	22,615	73
974-00-65510.00	Pool Maintenance	1,147	500	(647)	3,885	2,000	(1,885)	16
974-00-65541.00	Floor Cleaning	605	300	(305)	1,765	1,200	(565)	7
Total Contract		9,370	10,770	1,400	41,616	71,076	29,460	173
Maintenance								
974-00-63610.00	Pagers/Radios	0	0	0	615	0	(615)	3
974-00-64310.00	Cleaning Supplies	186	240	54	1,113	960	(153)	5
974-00-64610.00	Exterminating Supplies	101	25	(76)	101	100	(1)	0
974-00-65210.00	Grounds Supplies/Equipment	27	50	23	51	200	149	0
974-00-65215.00	Signage Expense	0	0	0	0	250	250	0



Statement of Operations
For the Period Ending
April 30, 2017

	Monthly Actual	Monthly Budget	Fav/(Unfav) Variance	YTD Actual	YTD Budget	Fav/(Unfav) Variance	YTD CPU
974-00-65230.00 Recreation Supplies/Repairs	0	50	50	3,691	200	(3,491)	15
974-00-65270.00 Uniforms	20	0	(20)	25	300	275	0
974-00-65300.00 Maintenance Equip & Repairs	0	250	250	742	1,000	258	3
974-00-65365.00 Batteries	16	83	67	112	333	221	0
974-00-65410.00 Repair Exterior	863	1,450	587	7,631	5,800	(1,831)	32
974-00-65420.00 Repair HVAC	479	0	(479)	1,309	500	(809)	5
974-00-65430.00 Interior Painting	5,090	2,500	(2,590)	19,370	10,000	(9,370)	81
974-00-65440.00 Repair Plumbing	2,707	1,000	(1,707)	14,455	4,000	(10,455)	60
974-00-65450.00 Drapes/Blinds Repair	124	250	126	1,440	1,000	(440)	6
974-00-65460.00 Appliances-Repair	298	650	352	3,202	2,600	(602)	13
974-00-65480.00 Repair Electrical	168	650	482	3,224	2,600	(624)	13
974-00-65490.00 Repair Interior	2,107	1,500	(607)	11,091	6,000	(5,091)	46
974-00-65530.00 Appliances	890	100	(790)	2,559	400	(2,159)	11
974-00-65540.00 Floor Repair	0	300	300	2,290	1,200	(1,090)	10
974-00-65560.00 Sewer Treatment	450	0	(450)	1,250	450	(800)	5
974-00-65570.00 Spray Irrigation System	0	600	600	1,325	2,100	775	6
974-00-65599.00 Damage Reimbursement	(245)	(835)	(590)	(2,245)	(3,340)	(1,095)	(9)
Total Maint. Exp.	13,279	8,863	(4,416)	73,350	36,653	(36,696)	304
Fixed							
974-00-67110.00 Personal Property Taxes	0	233	233	0	933	933	0
974-00-67200.00 Property Insurance	5,973	6,659	686	23,878	26,637	2,759	99
Total Fixed	5,973	6,893	919	23,878	27,571	3,692	99
Total Operating Exp	77,139	89,859	12,721	362,115	388,353	26,238	1,506
NET OPERATING INCOME	111,144	100,020	11,124	400,942	366,059	34,883	1,672
Mortgage Expenses							
974-00-68200.00 Interest on Mortgage	36,840	37,278	438	147,655	149,357	1,702	615
974-00-69500.00 Compliance Fee	345	345	0	1,379	1,379	0	6
974-00-68500.00 Mortgage Insurance Premium	4,993	6,657	1,664	19,972	26,628	6,656	83
Total Mortgage Expense	42,178	44,280	2,102	169,007	177,365	8,358	704
Reserve Expenses							
974-00-65610.00 Reserve-HVAC	7,011	0	(7,011)	22,560	0	(22,560)	94
974-00-65630.00 Reserve-Flooring	10,619	3,000	(7,619)	36,298	18,100	(18,198)	151
974-00-65660.00 Reserve-Exterior	0	0	0	0	10,000	10,000	0
974-00-65670.00 Reserve-Interior	0	0	0	0	60,000	60,000	0
974-00-65700.00 Reserve-Grounds Equipment	0	0	0	1,061	4,000	2,939	4
974-00-65740.00 Reserve-Appliances	10,195	1,000	(9,195)	48,109	10,600	(37,509)	200
974-00-65760.00 Reserve - Major Landscaping	0	0	0	0	45,000	45,000	0
Total Reserve Exp	27,825	4,000	(23,825)	108,028	147,700	39,672	450
NET INCOME BEFORE SYND/DEP	41,141	51,740	(10,599)	123,906	40,994	82,913	518
Partnership/Owner Expenses							
Depreciation and Amortization							
974-00-66200.00 Depreciation Expense	22,692	22,647	(45)	90,767	90,586	(181)	378
974-00-66860.00 Loan Cost	713	0	(713)	1,425	0	(1,425)	6
974-00-66870.00 Refinance Costs	0	713	713	1,425	2,851	1,426	6
Total Depr & Amort	23,404	23,359	(45)	93,617	93,437	(180)	390
NET INCOME	17,737	28,381	(10,644)	30,290	(52,443)	82,732	128



**Management Summary
For the Period Ending
April 30, 2017**

	Monthly Activity	Monthly Budget	Same Month Last Year	Year to Date Activity	YTD Budget	YTD Last Year
REVENUE						
Gross Possible Rent	\$ 189,743	\$ 189,599	\$ 189,629	\$ 758,374	\$ 758,396	\$ 757,329
Rental Income Adjustmen	(4,897)	(4,354)	(4,855)	(17,955)	(23,125)	(28,592)
Bad Debt	(5,381)	(3,550)	(1)	(12,088)	(14,200)	(18,648)
Other Income	8,636	8,125	5,993	34,045	33,100	32,881
Financial Income	<u>182</u>	<u>60</u>	<u>96</u>	<u>680</u>	<u>240</u>	<u>301</u>
Total Revenue	188,283	189,880	\$ 190,862	763,056	754,411	\$ 743,270
EXPENSES						
Marketing/Renting	1,130	815	\$ 16	2,260	3,260	\$ 978
Administrative	8,108	5,282	5,996	23,366	20,847	24,220
Management Fees	9,529	9,389	9,243	38,318	37,556	37,394
Payroll & Benefits	22,175	28,577	28,007	96,564	114,306	106,184
Utility	7,575	19,271	17,425	62,762	77,084	71,836
Contract	9,370	10,770	14,055	41,616	71,076	41,495
Maintenance	13,279	8,863	13,062	73,350	36,653	38,248
Fixed	<u>5,973</u>	<u>6,893</u>	<u>24,978</u>	<u>23,878</u>	<u>27,571</u>	<u>99,912</u>
Total Operating Expenses	77,139	89,859	\$ 112,783	362,115	388,353	\$ 420,268
NET OPERATING INCOME	111,144	100,020	\$ 78,079	400,942	366,059	\$ 323,002
Mortgage Expense	42,178	44,280		169,007	177,365	
Mortgage Principle Redu	17,975	11,084		71,606	44,092	
Increase in Reserve Acc	9,638	9,500		38,505	38,000	
NET OPERATING ACTIVITY	\$ 41,353	\$ 35,156		\$ 121,823	\$ 106,601	
=====						
Other Cash Activity	(19,453)	(63,943)		(269,126)	(387,473)	
NET CHANGE IN CASH	\$ 21,900	\$ (28,787)		\$ (147,303)	\$ (280,872)	
Cash at Beg of Period/Beg	256,882			426,085		
Current Cash Balance	278,782			278,782		
Net Change In Cash	\$ 21,900			\$ (147,303)		
	\$ 0			\$ 0		