

Report ID: NIC_CMPOPL
 ENTITY: M4160
 Format ID: NLINCDETMF
 Budget Type: STD
 Accrual

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	Current Period				Year-To-Date			Original Budget
	Actual	Budget	Variance		Actual	Budget	Variance	
	Apr 2018	Apr 2018			Apr 2018	Apr 2018		

Rental Income

51522-0000	Gross Potential Rent	592,685	561,238	31,447	5.60%	2,317,155	2,236,570	80,585	3.60%	6,792,930
	Gain/Loss to Market	(36,420)	(7,282)	(29,138)	-400.15%	(100,953)	(25,856)	(75,097)	-290.44%	(104,963)
	Gross Possible Rent	556,265	553,956	2,309	0.42%	2,216,202	2,210,714	5,488	0.25%	6,687,967
51521-0000	Vacancy	(21,991)	(22,450)	459	2.04%	(103,126)	(107,864)	4,738	4.39%	(300,856)
51524-0000	Mgr Concessions	(200)	(200)	0	0.00%	(385)	(800)	415	51.88%	(2,400)
51525-0000	Administrative Units	(8,027)	(8,065)	38	0.47%	(31,367)	(32,260)	893	2.77%	(96,780)
51526-0000	Bad Debt W/O	0	(1,046)	1,046	100.00%	(2,783)	(9,011)	6,227	69.11%	(19,566)
	Net Rents Collected	526,047	522,195	3,852	0.74%	2,078,541	2,060,779	17,762	0.86%	6,268,366

Other Income

50200-0000	Admin Fee	2,983	3,325	(343)	-10.30%	10,578	10,500	78	0.74%	38,850
50210-0000	Utility Admin Fee	1,821	1,727	94	5.45%	7,017	6,846	171	2.50%	20,626
50250-0000	App Fee	2,340	3,150	(810)	-25.71%	8,790	8,250	540	6.55%	33,600
51000-0000	Legal Income	0	125	(125)	-100.00%	455	500	(45)	-9.00%	1,500
51140-0000	Bad Debt Recovery	1,125	2,000	(875)	-43.73%	3,437	8,000	(4,563)	-57.04%	24,000
51150-0000	Edge	2,189	2,193	(4)	-0.18%	7,400	7,037	363	5.16%	27,351
51160-0000	Cable Satellite	3,305	3,305	0	0.00%	13,100	13,220	(120)	-0.91%	39,660
51180-0000	Corp. Unit Income	2,500	600	1,900	316.67%	10,000	2,400	7,600	316.67%	14,200
51200-0000	Electricity Income	252	164	88	53.33%	1,104	652	453	69.48%	1,964
51260-0000	R Liability Insurance	1,779	1,970	(191)	-9.72%	7,116	7,810	(694)	-8.89%	23,550
51265-0000	Pest Control Income	1,227	1,268	(40)	-3.19%	4,684	4,739	(55)	-1.15%	15,743
51300-0000	Late Charges	2,513	2,250	263	11.69%	11,054	9,000	2,054	22.82%	27,125
51325-0000	Trash Income	2,065	2,158	(93)	-4.30%	7,839	7,943	(104)	-1.31%	27,011
51330-0000	Lease Termination	10,530	3,190	7,340	230.10%	25,979	12,760	13,219	103.59%	38,280
51340-0000	Miscellaneous Income	125	930	(805)	-86.56%	4,946	2,416	2,530	104.74%	2,772
51360-0000	NSF Charges	225	250	(25)	-10.00%	1,125	835	290	34.73%	2,450
51420-0000	Tenant Parking	3,623	3,683	(60)	-1.62%	13,771	14,375	(603)	-4.20%	47,995
51460-0000	Pet Rent & Fees	7,148	6,420	728	11.34%	26,953	25,300	1,653	6.53%	76,620
51540-0000	Security Deposit Forfeit	1,976	1,235	741	59.97%	3,362	4,355	(993)	-22.79%	15,795
51580-0000	Storage Income	1,008	1,102	(94)	-8.50%	4,133	4,408	(275)	-6.23%	13,224

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	Actual Apr 2018	Budget Apr 2018	Variance		Actual Apr 2018	Budget Apr 2018	Variance		
51600-0000 Resident Transfer Fee	0	0	0	0.00%	5	750	(745)	-99.33%	1,500
51620-0000 Vending Income	0	0	0	0.00%	22	25	(3)	-13.44%	75
51640-0000 Water/Sewer Income	21,475	19,422	2,053	10.57%	80,217	76,518	3,699	4.83%	226,644
Other Income	70,208	60,466	9,742	16.11%	253,086	228,638	24,448	10.69%	720,534
Total Income	596,255	582,661	13,594	2.33%	2,331,627	2,289,417	42,210	1.84%	6,988,900
Operating Expenses									
Payroll Expenses									
62080-0000 Payroll-Residential Mgr	5,150	5,150	0	0.00%	20,600	20,600	0	0.00%	66,950
62110-0000 Payroll-Office Staff	7,576	7,816	240	3.07%	30,467	31,265	798	2.55%	101,610
62120-0000 Payroll-Leasing Bonus	1,750	1,475	(275)	-18.64%	5,656	5,725	69	1.20%	18,200
62170-0000 Payroll-Maintenance	9,459	12,174	2,715	22.30%	45,311	48,698	3,387	6.95%	158,267
62320-0000 Payroll-Expense	117	132	15	11.10%	500	528	28	5.25%	1,583
62450-0000 Payroll- Bonus	1,886	1,886	0	0.00%	7,222	7,542	320	4.25%	24,512
62500-0000 Payroll Taxes	1,867	2,067	200	9.69%	9,479	9,749	270	2.77%	28,356
62530-0000 Health Insurance	2,839	2,361	(478)	-20.27%	12,581	9,443	(3,139)	-33.24%	28,328
62560-0000 Life & Disability	67	67	0	0.00%	250	268	18	6.70%	803
62590-0000 Workers Compensation Ins.	1,461	1,461	0	0.00%	5,844	5,844	0	0.00%	17,533
62620-0000 Contract Temp. Personnel	529	0	(529)	0.00%	529	0	(529)	0.00%	0
62710-0000 401(k) Costs	221	177	(44)	-24.68%	711	707	(4)	-0.52%	2,299
Total Payroll Expenses	32,921	34,766	1,845	5.31%	139,150	140,368	1,218	0.87%	448,440
Make-Ready Expenses									
68260-0000 Carpet/Floors	1,955	1,900	(55)	-2.88%	9,004	7,600	(1,404)	-18.47%	25,200
68265-0000 Resurfacing Tubs/Other	0	325	325	100.00%	1,150	1,300	150	11.54%	3,900
68320-0000 Cleaning-General	1,535	2,090	555	26.56%	5,865	8,360	2,495	29.84%	27,720
68330-0000 Contract Painting	3,535	4,750	1,215	25.58%	13,090	19,000	5,910	31.11%	63,000
68535-0000 Other Interior Repair	2,022	2,160	138	6.37%	8,326	8,640	314	3.63%	26,640
68540-0000 Painting Supplies	1,300	750	(550)	-73.35%	3,487	2,750	(737)	-26.80%	9,500
68545-0000 Sheetrock	150	125	(25)	-20.00%	945	500	(445)	-89.00%	1,600
Total Make-Ready Expenses	10,497	12,100	1,603	13.25%	41,867	48,150	6,283	13.05%	157,560
Service Contracts									
68080-0000 Alarm Contract	175	58	(117)	-201.29%	349	232	(117)	-50.54%	696
68090-0000 Cleaning Contract	688	550	(138)	-25.00%	2,200	2,200	0	0.00%	6,600

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68095-0000 Answering Svc Contract	165	165	0	0.27%	658	660	2	0.27%	1,980
68460-0000 Fire Alarm Contract	51	51	0	0.24%	3,564	204	(3,360)	-1647.01%	10,697
68550-0000 Landscaping Contract	6,985	6,985	0	0.00%	27,940	27,940	0	0.00%	83,820
68555-0000 Pool Contract	675	675	0	0.00%	2,700	2,700	0	0.00%	8,100
68635-0000 Exterminating Contract	765	765	0	0.00%	3,060	3,060	0	0.00%	9,180
71500-0000 Trash Removal	2,817	2,782	(35)	-1.24%	12,724	11,128	(1,596)	-14.34%	33,384
Total Service Contracts	12,319	12,031	(288)	-2.40%	53,195	48,124	(5,071)	-10.54%	154,457
Repairs and Maintenance									
68110-0000 R/M-Appliances	518	625	107	17.14%	2,159	2,500	341	13.63%	7,500
68140-0000 R/M-Boiler/Water Heater	0	0	0	0.00%	864	100	(764)	-764.02%	400
68170-0000 R/M-Building Exterior	285	4,150	3,865	93.12%	1,203	6,100	4,897	80.29%	11,300
68210-0000 R/M-Garage/Carport	0	300	300	100.00%	780	1,200	420	35.00%	3,600
68410-0000 R/M-Cleaning-Supplies	52	200	148	73.97%	359	800	441	55.12%	2,400
68470-0000 R/M-Common Area	0	0	0	0.00%	25	0	(25)	0.00%	0
68560-0000 R/M-Electrical	0	100	100	100.00%	431	600	169	28.21%	1,650
68680-0000 R/M-Equipment Maint.	0	0	0	0.00%	0	0	0	0.00%	1,886
68710-0000 R/M-Exterminating	0	50	50	100.00%	200	200	0	0.00%	600
68740-0000 R/M-Fence/Gates	250	0	(250)	0.00%	531	200	(331)	-165.25%	800
68770-0000 R/M-Fire Equip/Generator	588	1,000	412	41.22%	2,830	4,000	1,170	29.24%	18,000
68800-0000 R/M-Fitness Center	78	100	22	22.26%	432	400	(32)	-8.04%	1,200
68890-0000 R/M-HVAC Repair	416	1,000	584	58.44%	3,016	4,000	984	24.59%	18,000
68950-0000 R/M-Lake / Fountains	93	0	(93)	0.00%	372	250	(122)	-48.80%	1,000
68980-0000 R/M-Landscaping	41,515	29,100	(12,415)	-42.66%	55,599	37,828	(17,771)	-46.98%	90,643
69048-0000 R/M-Lights/Lamps/Ballas	189	175	(14)	-8.25%	937	700	(237)	-33.87%	2,100
69100-0000 R/M-Painting Exterior	0	0	0	0.00%	89	0	(89)	0.00%	0
69190-0000 R/M-Parking Lot	114	0	(114)	0.00%	114	500	386	77.19%	1,000
69220-0000 R/M-Plumbing	145	500	355	71.00%	1,155	2,000	845	42.25%	6,000
69250-0000 R/M-Pool/Spa/Jacuzzi	0	500	500	100.00%	542	1,700	1,158	68.11%	4,585
69280-0000 R/M-Roof / Structural	0	2,000	2,000	100.00%	3,514	8,000	4,486	56.07%	24,000
69430-0000 R/M-Site Vehicles	0	750	750	100.00%	586	1,150	564	49.06%	2,300
69640-0000 R/M-Tools/Equipment	0	0	0	0.00%	829	0	(829)	0.00%	0
69700-0000 R/M-Uniforms & Other	0	750	750	100.00%	0	750	750	100.00%	1,500
69720-0000 R/M-Water Extraction	0	0	0	0.00%	0	600	600	100.00%	2,400
69770-0000 R/M-Window/Screen	0	0	0	0.00%	494	900	406	45.06%	3,200
Total Repairs and Maintenance	44,243	41,300	(2,943)	-7.13%	77,062	74,478	(2,584)	-3.47%	206,064

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Total R&M, Contracts & Make-R	67,059	65,431	(1,628)	-2.49%	172,124	170,752	(1,372)	-0.80%	518,082
Utilities									
71200-0000 Electricity	3,833	4,329	497	11.47%	16,901	17,477	575	3.29%	50,557
71250-0000 Electricity - Vacant	1,523	1,020	(503)	-49.36%	3,860	4,980	1,120	22.50%	14,720
71550-0000 Utility Billing Service	1,129	1,281	152	11.86%	2,851	5,101	2,250	44.11%	15,336
71650-0000 Water & Sewer Expense	20,998	23,400	2,402	10.26%	86,422	95,410	8,988	9.42%	286,688
Total Utilities	27,483	30,030	2,547	8.48%	110,034	122,968	12,934	10.52%	367,301
Professional Fees									
73150-0000 Management Fees-Prop Mgmt	17,888	17,480	(408)	-2.33%	69,949	68,683	(1,266)	-1.84%	209,667
73350-0000 Prof Fees-Legal	0	250	250	100.00%	90	1,250	1,160	92.80%	3,750
Total Professional Fees	17,888	17,730	(158)	-0.89%	70,039	69,933	(106)	-0.15%	213,417
General and Administrative									
75180-0000 Bank Fees	72	152	80	52.86%	262	609	346	56.89%	2,002
75185-0000 Bank Fees-online payment	520	702	182	25.88%	2,166	2,808	642	22.85%	8,424
75300-0000 Cell Phones	125	49	(76)	-154.12%	605	196	(409)	-208.66%	588
75460-0000 Computers-Software	1,855	1,531	(324)	-21.18%	6,124	5,897	(226)	-3.84%	16,022
75540-0000 Corp. Unit Expense	0	150	150	100.00%	0	600	600	100.00%	1,800
75620-0000 Credit Reports	482	504	22	4.37%	1,409	2,016	607	30.11%	6,672
75660-0000 Donations	0	0	0	0.00%	0	0	0	0.00%	1,500
75700-0000 Dues and Subscriptions	0	0	0	0.00%	977	952	(25)	-2.63%	1,217
75720-0000 Employment Expense	0	65	65	100.00%	255	260	5	1.85%	780
75740-0000 Employee Expense	(634)	187	821	438.83%	2,895	1,739	(1,156)	-66.45%	5,080
75900-0000 Meals	0	0	0	0.00%	117	75	(42)	-55.43%	300
76060-0000 Model Furnishing/Access.	0	0	0	0.00%	63	250	187	74.80%	250
76100-0000 Office Furniture/Equip.	434	307	(127)	-41.22%	1,627	1,378	(249)	-18.06%	4,284
76140-0000 Office Supplies	1,896	450	(1,446)	-321.44%	3,223	1,800	(1,423)	-79.08%	6,830
76180-0000 Postage and Shipping	589	80	(509)	-636.40%	853	320	(533)	-166.59%	960
76540-0000 Telephone	149	296	147	49.77%	596	1,184	587	49.64%	3,551

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76550-0000 Cable/internet/telephone	1,022	320	(702)	-219.25%	3,039	1,280	(1,758)	-137.32%	3,841
76620-0000 Resident Relations/Events	95	250	155	62.17%	1,207	1,000	(207)	-20.66%	4,250
76660-0000 Travel & Entertainment	51	20	(31)	-157.15%	51	80	29	35.71%	240
Total General and Administrative	6,656	5,063	(1,593)	-31.46%	25,469	22,444	(3,025)	-13.48%	68,590
Leasing, Advert. & Promo.									
78100-0000 Advertising	2,737	2,715	(22)	-0.80%	12,145	11,695	(450)	-3.84%	34,315
78120-0000 Promotional Items	1,395	839	(556)	-66.31%	1,439	1,678	239	14.25%	3,356
78200-0000 Leasing	0	0	0	0.00%	0	0	0	0.00%	250
Total Leasing, Advert. & Promo.	4,132	3,554	(578)	-16.26%	13,583	13,373	(210)	-1.57%	37,921
Real Estate Taxes & Other Taxes									
79150-0000 Corporate Taxes & Fees	0	200	200	100.00%	1,302	1,300	(2)	-0.17%	2,700
79300-0000 Personal Property Taxes	256	256	0	0.00%	1,025	1,025	0	0.00%	3,075
79350-0000 Real Estate Taxes	65,473	65,473	0	0.00%	261,892	261,892	0	0.00%	785,677
Total Real Estate Taxes & Other	65,729	65,929	200	0.30%	264,219	264,217	(2)	0.00%	791,452
Insurance Expense									
Insurance-Property	11,473	10,953	(520)	-4.75%	41,957	39,894	(2,063)	-5.17%	121,257
79250-0200 Insurance-General Liabil	1,567	1,915	348	18.17%	6,607	6,963	355	5.10%	20,361
79250-0400 Insurance-Environmental	96	96	0	0.00%	383	383	0	0.00%	1,148
79253-0000 R Liability Insurance	1,116	1,257	141	11.23%	4,428	4,983	554	11.13%	15,025
Total Insurance Expense	14,251	14,220	(31)	-0.22%	53,375	52,222	(1,153)	-2.21%	157,791
Association Fees & Deficit Funding									
79100-0000 Association Fees	0	0	0	0.00%	7,719	4,864	(2,855)	-58.69%	4,864
Total Association Fees & Deficit	0	0	0		7,719	4,864	(2,855)	-58.69%	4,864
Total Operating Expenses	236,120	236,723	604	0.26%	855,713	861,141	5,428	0.63%	2,607,859
Total Non-Escalatable Expense:	0	0	0		0	0	0		0

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Total Expenses	236,120	236,723	604	0.26%	855,713	861,141	5,428	0.63%	2,607,859
Net Operating Income	360,136	345,938	14,198	4.10%	1,475,914	1,428,276	47,638	3.34%	4,381,042
Debt Service									
35070-0000 Mortgage Payable - 1st	55,272	55,272	0	0.00%	219,992	219,992	0	0.00%	650,710
35080-0000 Mortgage Payable - 2nd	24,231	24,231	0	0.00%	96,312	96,312	0	0.00%	279,950
81350-0000 Interest - Mortgage 1st	108,362	108,362	0	0.00%	434,545	434,545	0	0.00%	1,312,899
81400-0000 Interest - Mortgage 2nd	82,893	82,893	0	0.00%	332,184	332,184	0	0.00%	1,005,538
Total Debt Service	270,758	270,758	0		1,083,032	1,083,032	0		3,249,097
Net Cash Flow After Debt	89,378	75,180	14,198	18.89%	392,882	345,244	47,638	13.80%	1,131,945
Capital Expenses									
Improvement Capital									
27230-0000 Unit Upgrades	0	7,000	7,000	100.00%	2,296	28,000	25,704	91.80%	84,000
27330-0000 Computer Equipment	141	0	(141)	0.00%	141	12,900	12,759	98.91%	12,900
27340-0000 Constr. Mgr. Expense	263	0	(263)	0.00%	365	0	(365)	0.00%	0
27380-0000 Construction Mgmt Fee	1,010	2,464	1,454	59.03%	2,882	6,108	3,225	52.81%	11,070
27520-0000 Equipment	0	0	0	0.00%	864	0	(864)	0.00%	0
27550-0000 Exterior Lighting	0	0	0	0.00%	13,349	0	(13,349)	0.00%	0
27620-0000 Fire Protection	0	16,250	16,250	100.00%	14,987	48,750	33,763	69.26%	65,000
27670-0000 Fountain / Lake	0	0	0	0.00%	5,852	0	(5,852)	0.00%	0
27675-0000 Furniture&Fixtures	0	0	0	0.00%	0	0	0	0.00%	20,500
27840-0000 Landscaping	11,065	13,318	2,253	16.92%	11,065	19,788	8,723	44.08%	19,788
28070-0000 Playground	8,723	7,212	(1,511)	-20.94%	8,723	7,212	(1,511)	-20.94%	13,712
28270-0000 Site Vehicles	0	5,500	5,500	100.00%	0	5,500	5,500	100.00%	5,500
Total Improvement Capital	21,202	51,744	30,542	59.03%	60,525	128,258	67,733	52.81%	232,470

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	Current Period				Year-To-Date				Original Budget
	Actual Apr 2018	Budget Apr 2018	Variance		Actual Apr 2018	Budget Apr 2018	Variance		
Total Improvement Capital inclu	21,202	51,744	30,542	59.03%	60,525	128,258	67,733	52.81%	232,470
Operating Capital									
24050-0000 Air Conditioners	2,492	7,500	5,008	66.78%	12,155	20,000	7,845	39.23%	70,000
24070-0000 Blinds - Vertical/Mini	131	350	219	62.68%	1,367	1,575	208	13.22%	4,900
24090-0000 Carpets	5,729	8,640	2,911	33.70%	27,305	25,920	(1,385)	-5.34%	92,880
24095-0000 Faux Wood Flooring	2,279	2,080	(199)	-9.57%	7,526	6,240	(1,286)	-20.61%	22,360
24110-0000 Dishwashers	700	514	(186)	-36.11%	2,798	1,542	(1,256)	-81.48%	4,626
24130-0000 Disposals	103	275	172	62.66%	719	770	51	6.64%	2,915
24150-0000 Dryers	371	352	(19)	-5.40%	1,685	1,408	(277)	-19.70%	5,984
24180-0000 Microwaves	445	191	(254)	-133.09%	2,968	764	(2,204)	-288.48%	3,820
24210-0000 Ranges	0	500	500	100.00%	348	1,000	652	65.23%	2,000
24230-0000 Refrigerators	1,863	599	(1,264)	-211.10%	5,622	2,396	(3,226)	-134.65%	7,787
24330-0000 Flooring	0	0	0	0.00%	649	0	(649)	0.00%	0
24350-0000 Washing Machines	345	734	390	53.07%	3,610	3,303	(307)	-9.31%	10,276
24370-0000 Water Heaters/Boilers	0	0	0	0.00%	0	700	700	100.00%	1,400
27220-0000 Resurfacing	1,525	1,050	(475)	-45.24%	6,000	4,200	(1,800)	-42.86%	17,500
Total Operating Capital	15,981	22,785	6,804	29.86%	72,753	69,818	(2,935)	-4.20%	246,448
Total Capital Expenses	37,183	74,529	37,346	50.11%	133,278	198,076	64,798	32.71%	478,918
Net Cash Flow After Capital	52,195	651	51,544	7918.77%	259,604	147,168	112,436	76.40%	653,027
Net Cash Flow	52,195	651	51,544	7918.77%	259,604	147,168	112,436	76.40%	653,027

	Current Period			Year-To-Date			Original Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
	Apr 2018	Apr 2018		Apr 2018	Apr 2018		

Other Income & Expense

Portfolio Expenses

Allocated Expenses

86540-0000 Legal Dept Allocation	565	565	0	0.00%	2,260	2,260	0	0.00%	6,779
86545-0000 Marketing Dpt. Allocation	476	476	0	0.00%	1,902	1,902	0	0.00%	5,707
86550-0000 Reg Mgr Allocation	5,675	5,675	0	0.00%	22,698	22,698	0	0.00%	68,094
87100-0000 Computer Consulting Exp	1,900	1,900	0	0.00%	7,601	7,601	0	0.00%	22,802
Total Allocated Expenses	8,615	8,615	0		34,461	34,461	0		103,382

Other Income and Expenses

86345-0000 Asset Management Fees	2,981	2,913	(68)	-2.33%	11,658	11,447	(211)	-1.84%	34,945
86350-0000 Other Income	0	0	0	0.00%	75	0	(75)	0.00%	0
86650-0000 Specialty Fees\Consulting	0	0	0	0.00%	420	0	(420)	0.00%	0
88150-0000 Corporate Travel	0	0	0	0.00%	0	250	250	100.00%	1,000

Total Other Income & Expense	2,981	2,913	(68)	-2.33%	12,153	11,697	(456)	-3.90%	35,945
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Total Portfolio Expenses	11,596	11,529	(68)	-0.59%	46,614	46,158	(456)	-0.99%	139,327
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Net Cash Flow	40,598	(10,878)	51,476	473.23%	212,990	101,011	111,980	110.86%	513,700
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