

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

Northland Ashlar
 Comparative Operating Statement

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Report includes an open period. Entries are not final.

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

Rental Income

51522-0000	Gross Potential Rent	595,485	559,839	35,646	6.37%	1,724,470	1,675,331	49,139	2.93%	6,792,930
	Gain/Loss to Market	(40,627)	(6,770)	(33,857)	-500.09%	(64,533)	(18,574)	(45,959)	-247.43%	(104,963)
	Gross Possible Rent	554,858	553,069	1,789	0.32%	1,659,937	1,656,757	3,180	0.19%	6,687,967
51521-0000	Vacancy	(23,768)	(22,394)	(1,374)	-6.14%	(81,135)	(85,414)	4,279	5.01%	(300,856)
51524-0000	Mgr Concessions	0	(200)	200	100.00%	(185)	(600)	415	69.17%	(2,400)
51525-0000	Administrative Units	(7,765)	(8,065)	300	3.72%	(23,340)	(24,195)	855	3.53%	(96,780)
51526-0000	Bad Debt W/O	0	(1,828)	1,828	100.00%	(2,783)	(7,964)	5,181	65.05%	(19,566)
	Net Rents Collected	523,325	520,582	2,744	0.53%	1,552,494	1,538,584	13,910	0.90%	6,268,366

Other Income

50200-0000	Admin Fee	2,950	4,025	(1,075)	-26.71%	7,595	7,175	420	5.85%	38,850
50210-0000	Utility Admin Fee	1,769	1,727	42	2.43%	5,196	5,120	77	1.50%	20,626
50250-0000	App Fee	2,460	2,475	(15)	-0.61%	6,450	5,100	1,350	26.47%	33,600
51000-0000	Legal Income	0	125	(125)	-100.00%	455	375	80	21.33%	1,500
51130-0000	Guest Suites Income	(5,000)	0	(5,000)	0.00%	0	0	0	0.00%	0
51140-0000	Bad Debt Recovery	249	2,000	(1,751)	-87.53%	2,311	6,000	(3,689)	-61.48%	24,000
51150-0000	Edge	1,773	2,655	(882)	-33.23%	5,211	4,844	367	7.57%	27,351
51160-0000	Cable Satellite	3,305	3,305	0	0.00%	9,795	9,915	(120)	-1.22%	39,660
51180-0000	Corp. Unit Income	7,500	600	6,900	1150.00%	7,500	1,800	5,700	316.67%	14,200
51200-0000	Electricity Income	107	164	(58)	-35.18%	852	487	365	74.93%	1,964
51260-0000	R Liability Insurance	1,888	1,970	(82)	-4.17%	5,337	5,840	(503)	-8.61%	23,550
51265-0000	Pest Control Income	1,182	1,170	12	1.02%	3,457	3,471	(14)	-0.41%	15,743
51300-0000	Late Charges	1,862	2,250	(388)	-17.24%	8,541	6,750	1,791	26.53%	27,125
51325-0000	Trash Income	1,969	1,952	17	0.86%	5,774	5,786	(11)	-0.19%	27,011
51330-0000	Lease Termination	5,836	3,190	2,646	82.95%	15,448	9,570	5,878	61.43%	38,280
51340-0000	Miscellaneous Income	4,466	1,486	2,980	200.57%	4,821	1,486	3,335	224.46%	2,772
51360-0000	NSF Charges	150	195	(45)	-23.08%	900	585	315	53.85%	2,450
51420-0000	Tenant Parking	3,483	3,564	(81)	-2.26%	10,148	10,692	(544)	-5.09%	47,995
51460-0000	Pet Rent & Fees	7,143	6,740	403	5.98%	19,805	18,880	925	4.90%	76,620
51540-0000	Security Deposit Forfeit	754	1,105	(351)	-31.77%	1,387	3,120	(1,733)	-55.55%	15,795
51580-0000	Storage Income	907	1,102	(195)	-17.71%	3,125	3,306	(181)	-5.47%	13,224

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	Actual	Budget	Variance		Actual	Budget	Variance		
	Mar 2018	Mar 2018			Mar 2018	Mar 2018			
51600-0000 Resident Transfer Fee	0	750	(750)	-100.00%	5	750	(745)	-99.33%	1,500
51620-0000 Vending Income	0	25	(25)	-100.00%	22	25	(3)	-13.44%	75
51640-0000 Water/Sewer Income	20,302	18,514	1,788	9.66%	58,742	57,096	1,646	2.88%	226,644
Other Income	65,055	61,089	3,965	6.49%	182,878	168,172	14,706	8.74%	720,534
Total Income	588,380	581,671	6,709	1.15%	1,735,372	1,706,756	28,616	1.68%	6,988,900
Operating Expenses									
Payroll Expenses									
62080-0000 Payroll-Residential Mgr	5,150	5,150	0	0.00%	15,450	15,450	0	0.00%	66,950
62110-0000 Payroll-Office Staff	7,819	7,816	(3)	-0.04%	22,891	23,448	557	2.38%	101,610
62120-0000 Payroll-Leasing Bonus	1,006	1,640	634	38.64%	3,906	4,250	344	8.09%	18,200
62170-0000 Payroll-Maintenance	11,750	12,174	425	3.49%	35,852	36,523	671	1.84%	158,267
62320-0000 Payroll-Expense	131	132	0	0.31%	383	396	13	3.30%	1,583
62450-0000 Payroll- Bonus	1,886	1,886	0	0.00%	5,336	5,657	320	5.66%	24,512
62500-0000 Payroll Taxes	2,262	2,248	(14)	-0.63%	7,612	7,682	70	0.91%	28,356
62530-0000 Health Insurance	2,925	2,361	(564)	-23.89%	9,742	7,082	(2,660)	-37.57%	28,328
62560-0000 Life & Disability	49	67	18	26.81%	183	201	18	8.94%	803
62590-0000 Workers Compensation Ins.	1,461	1,461	0	0.00%	4,383	4,383	0	0.00%	17,533
62710-0000 401(k) Costs	184	177	(7)	-4.00%	491	531	40	7.54%	2,299
Total Payroll Expenses	34,623	35,112	489	1.39%	106,229	105,602	(627)	-0.59%	448,440
Make-Ready Expenses									
68260-0000 Carpet/Floors	2,197	2,300	103	4.46%	7,049	5,700	(1,349)	-23.67%	25,200
68265-0000 Resurfacing Tubs/Other	600	325	(275)	-84.62%	1,150	975	(175)	-17.95%	3,900
68320-0000 Cleaning-General	945	2,530	1,585	62.65%	4,330	6,270	1,940	30.94%	27,720
68330-0000 Contract Painting	2,425	5,750	3,325	57.83%	9,555	14,250	4,695	32.95%	63,000
68535-0000 Other Interior Repair	2,526	2,160	(366)	-16.93%	6,304	6,480	176	2.72%	26,640
68540-0000 Painting Supplies	60	750	690	91.94%	2,187	2,000	(187)	-9.34%	9,500
68545-0000 Sheetrock	645	125	(520)	-416.00%	795	375	(420)	-112.00%	1,600
Total Make-Ready Expenses	9,399	13,940	4,541	32.58%	31,370	36,050	4,680	12.98%	157,560
Service Contracts									
68080-0000 Alarm Contract	58	58	0	0.00%	175	174	(1)	-0.29%	696
68090-0000 Cleaning Contract	413	550	138	25.00%	1,513	1,650	138	8.33%	6,600
68095-0000 Answering Svc Contract	165	165	0	0.27%	494	495	1	0.26%	1,980

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68460-0000 Fire Alarm Contract	51	51	0	0.24%	3,513	153	(3,360)	-2196.10%	10,697
68550-0000 Landscaping Contract	6,985	6,985	0	0.00%	20,955	20,955	0	0.00%	83,820
68555-0000 Pool Contract	675	675	0	0.00%	2,025	2,025	0	0.00%	8,100
68635-0000 Exterminating Contract	765	765	0	0.00%	2,295	2,295	0	0.00%	9,180
71500-0000 Trash Removal	3,905	2,782	(1,123)	-40.35%	9,907	8,346	(1,561)	-18.71%	33,384
Total Service Contracts	13,016	12,031	(985)	-8.18%	40,876	36,093	(4,783)	-13.25%	154,457
Repairs and Maintenance									
68110-0000 R/M-Appliances	607	625	18	2.89%	1,641	1,875	234	12.47%	7,500
68140-0000 R/M-Boiler/Water Heater	650	100	(550)	-550.00%	864	100	(764)	-764.02%	400
68170-0000 R/M-Building Exterior	415	650	235	36.09%	917	1,950	1,033	52.96%	11,300
68210-0000 R/M-Garage/Carport	244	300	56	18.67%	780	900	120	13.33%	3,600
68410-0000 R/M-Cleaning-Supplies	67	200	133	66.53%	307	600	293	48.84%	2,400
68470-0000 R/M-Common Area	25	0	(25)	0.00%	25	0	(25)	0.00%	0
68560-0000 R/M-Electrical	431	250	(181)	-72.30%	431	500	69	13.85%	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	150	(50)	-33.33%	600
68740-0000 R/M-Fence/Gates	281	200	(81)	-40.25%	281	200	(81)	-40.25%	800
68770-0000 R/M-Fire Equip/Generator	0	1,000	1,000	100.00%	2,243	3,000	757	25.25%	18,000
68800-0000 R/M-Fitness Center	155	100	(55)	-55.42%	354	300	(54)	-18.14%	1,200
68890-0000 R/M-HVAC Repair	738	1,000	262	26.25%	2,601	3,000	399	13.31%	18,000
68950-0000 R/M-Lake / Fountains	279	250	(29)	-11.60%	279	250	(29)	-11.60%	1,000
68980-0000 R/M-Landscaping	5,113	803	(4,310)	-536.69%	14,084	8,728	(5,356)	-61.36%	90,643
69048-0000 R/M-Lights/Lamps/Ballas	400	175	(225)	-128.75%	748	525	(223)	-42.42%	2,100
69100-0000 R/M-Painting Exterior	89	0	(89)	0.00%	89	0	(89)	0.00%	0
69190-0000 R/M-Parking Lot	0	500	500	100.00%	0	500	500	100.00%	1,000
69220-0000 R/M-Plumbing	0	500	500	100.00%	1,010	1,500	490	32.67%	6,000
69250-0000 R/M-Pool/Spa/Jacuzzi	5	0	(5)	0.00%	542	1,200	658	54.82%	4,585
69280-0000 R/M-Roof / Structural	0	2,000	2,000	100.00%	3,514	6,000	2,486	41.43%	24,000
69430-0000 R/M-Site Vehicles	0	0	0	0.00%	586	400	(186)	-46.44%	2,300
69640-0000 R/M-Tools/Equipment	(252)	0	252	0.00%	829	0	(829)	0.00%	0
69700-0000 R/M-Uniforms & Other	0	0	0	0.00%	0	0	0	0.00%	1,500
69720-0000 R/M-Water Extraction	0	300	300	100.00%	0	600	600	100.00%	2,400
69770-0000 R/M-Window/Screen	331	200	(131)	-65.38%	494	900	406	45.06%	3,200
Total Repairs and Maintenance	9,578	9,203	(375)	-4.07%	32,819	33,178	359	1.08%	206,064

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	Mar 2018	Mar 2018			Mar 2018	Mar 2018				
Total R&M, Contracts & Make-R	31,992	35,174	3,182	9.05%	105,065	105,321	256	0.24%	518,082	
Utilities										
71200-0000 Electricity	4,527	4,342	(185)	-4.26%	13,069	13,148	79	0.60%	50,557	
71250-0000 Electricity - Vacant	916	1,020	104	10.18%	2,336	3,960	1,624	41.00%	14,720	
71550-0000 Utility Billing Service	1,129	1,281	152	11.86%	1,722	3,821	2,098	54.92%	15,336	
71650-0000 Water & Sewer Expense	22,725	23,143	418	1.81%	65,423	72,010	6,586	9.15%	286,688	
Total Utilities	29,297	29,786	489	1.64%	82,551	92,938	10,387	11.18%	367,301	
Professional Fees										
73150-0000 Management Fees-Prop Mgmt	17,654	17,450	(204)	-1.17%	52,061	51,203	(858)	-1.68%	209,667	
73350-0000 Prof Fees-Legal	0	500	500	100.00%	90	1,000	910	91.00%	3,750	
Total Professional Fees	17,654	17,950	296	1.65%	52,151	52,203	52	0.10%	213,417	
General and Administrative										
75180-0000 Bank Fees	63	152	89	58.47%	191	457	266	58.23%	2,002	
75185-0000 Bank Fees-online payment	522	702	180	25.61%	1,646	2,106	460	21.84%	8,424	
75300-0000 Cell Phones	42	49	7	14.67%	480	147	(333)	-226.84%	588	
75460-0000 Computers-Software	1,139	1,125	(15)	-1.29%	4,269	4,366	98	2.24%	16,022	
75540-0000 Corp. Unit Expense	0	150	150	100.00%	0	450	450	100.00%	1,800	
75620-0000 Credit Reports	495	612	117	19.12%	927	1,512	585	38.69%	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	132	65	(67)	-103.38%	255	195	(60)	-30.87%	780	
75740-0000 Employee Expense	3,141	1,178	(1,963)	-166.65%	3,528	1,552	(1,976)	-127.34%	5,080	
75900-0000 Meals	0	75	75	100.00%	117	75	(42)	-55.43%	300	
76060-0000 Model Furnishing/Access.	0	250	250	100.00%	63	250	187	74.80%	250	
76100-0000 Office Furniture/Equip.	408	307	(101)	-33.04%	1,193	1,071	(122)	-11.42%	4,284	
76140-0000 Office Supplies	815	450	(365)	-81.06%	1,327	1,350	23	1.71%	6,830	
76180-0000 Postage and Shipping	78	80	2	2.91%	264	240	(24)	-9.98%	960	
76540-0000 Telephone	149	296	147	49.59%	447	888	440	49.59%	3,551	
76550-0000 Cable/internet/telephone	672	320	(352)	-110.00%	2,017	960	(1,056)	-110.02%	3,841	
76620-0000 Resident Relations/Events	248	250	2	0.64%	1,112	750	(362)	-48.28%	4,250	
76660-0000 Travel & Entertainment	0	20	20	100.00%	0	60	60	100.00%	240	
Total General and Administrative	7,905	6,081	(1,825)	-30.00%	18,813	17,381	(1,432)	-8.24%	68,590	

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Leasing, Advert. & Promo.									
78100-0000 Advertising	3,685	3,015	(670)	-22.21%	9,408	8,980	(428)	-4.77%	34,315
78120-0000 Promotional Items	2	0	(2)	0.00%	44	839	795	94.81%	3,356
78200-0000 Leasing	0	0	0	0.00%	0	0	0	0.00%	250
Total Leasing, Advert. & Promo.	3,687	3,015	(672)	-22.29%	9,451	9,819	368	3.74%	37,921
Real Estate Taxes & Other Taxes									
79150-0000 Corporate Taxes & Fees	225	0	(225)	0.00%	1,302	1,100	(202)	-18.38%	2,700
79300-0000 Personal Property Taxes	256	256	0	0.00%	769	769	0	0.00%	3,075
79350-0000 Real Estate Taxes	65,473	65,473	0	0.00%	196,419	196,419	0	0.00%	785,677
Total Real Estate Taxes & Other	65,954	65,729	(225)	-0.34%	198,490	198,288	(202)	-0.10%	791,452
Insurance Expense									
Insurance-Property	12,494	9,909	(2,585)	-26.09%	30,484	28,941	(1,543)	-5.33%	121,257
79250-0200 Insurance-General Liabil	1,907	1,567	(341)	-21.74%	5,041	5,048	7	0.15%	20,361
79250-0400 Insurance-Environmental	96	96	0	0.00%	287	287	0	0.00%	1,148
79253-0000 R Liability Insurance	1,112	1,257	144	11.49%	3,313	3,726	413	11.09%	15,025
Total Insurance Expense	15,610	12,829	(2,781)	-21.68%	39,125	38,002	(1,122)	-2.95%	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	206,722	205,676	(1,047)	-0.51%	619,593	624,417	4,824	0.77%	2,607,859
Total Non-Escalatable Expense:	0	0	0		0	0	0		0
Total Expenses	206,722	205,676	(1,047)	-0.51%	619,593	624,417	4,824	0.77%	2,607,859

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24050-0000 Air Conditioners	2,459	2,500	41	1.62%	9,663	12,500	2,837	22.69%	70,000
24070-0000 Blinds - Vertical/Mini	427	525	98	18.62%	1,236	1,225	(11)	-0.91%	4,900
24090-0000 Carpets	1,955	8,640	6,685	77.37%	21,577	17,280	(4,297)	-24.87%	92,880
24095-0000 Faux Wood Flooring	1,799	2,080	281	13.49%	5,247	4,160	(1,087)	-26.12%	22,360
24110-0000 Dishwashers	466	257	(209)	-81.48%	2,099	1,028	(1,071)	-104.16%	4,626
24130-0000 Disposals	308	165	(143)	-86.72%	616	495	(121)	-24.48%	2,915
24150-0000 Dryers	329	352	23	6.65%	1,314	1,056	(258)	-24.47%	5,984
24180-0000 Microwaves	297	191	(106)	-55.39%	2,523	573	(1,950)	-340.28%	3,820
24210-0000 Ranges	0	0	0	0.00%	348	500	152	30.46%	2,000
24230-0000 Refrigerators	606	599	(7)	-1.22%	3,759	1,797	(1,962)	-109.17%	7,787
24330-0000 Flooring	297	0	(297)	0.00%	649	0	(649)	0.00%	0
24350-0000 Washing Machines	345	734	390	53.07%	3,266	2,569	(697)	-27.13%	10,276
24370-0000 Water Heaters/Boilers	0	0	0	0.00%	0	700	700	100.00%	1,400
27220-0000 Resurfacing	2,575	1,050	(1,525)	-145.24%	4,475	3,150	(1,325)	-42.06%	17,500
Total Operating Capital	11,864	17,093	5,229	30.59%	56,771	47,033	(9,738)	-20.71%	246,448
Total Capital Expenses	23,555	48,299	24,744	51.23%	96,094	123,547	27,452	22.22%	478,918
Net Cash Flow After Capital	87,345	56,938	30,406	53.40%	207,410	146,518	60,892	41.56%	653,027
Net Cash Flow	87,345	56,938	30,406	53.40%	207,410	146,518	60,892	41.56%	653,027

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	Mar 2018	Mar 2018		Mar 2018	Mar 2018		

Other Income & Expense

Portfolio Expenses

Allocated Expenses										
86540-0000	Legal Dept Allocation	565	565	0	0.00%	1,695	1,695	0	0.00%	6,779
86545-0000	Marketing Dpt. Allocation	476	476	0	0.00%	1,427	1,427	0	0.00%	5,707
86550-0000	Reg Mgr Allocation	5,675	5,675	0	0.00%	17,024	17,024	0	0.00%	68,094
87100-0000	Computer Consulting Exp	1,900	1,900	0	0.00%	5,700	5,700	0	0.00%	22,802
	Total Allocated Expenses	8,615	8,615	0		25,846	25,846	0		103,382
Other Income and Expenses										
86345-0000	Asset Management Fees	2,942	2,908	(34)	-1.17%	8,677	8,534	(143)	-1.68%	34,945
86350-0000	Other Income	75	0	(75)	0.00%	75	0	(75)	0.00%	0
86650-0000	Specialty Fees\Consulting	264	0	(264)	0.00%	420	0	(420)	0.00%	0
88150-0000	Corporate Travel	0	250	250	100.00%	0	250	250	100.00%	1,000
	Total Other Income & Expense	3,281	3,158	(123)	-3.90%	9,172	8,784	(388)	-4.42%	35,945
	Total Portfolio Expenses	11,897	11,774	(123)	-1.04%	35,018	34,629	(388)	-1.12%	139,327
	Net Cash Flow	75,448	45,165	30,283	67.05%	172,392	111,888	60,504	54.08%	513,700