

CAMERON HILLS APARTMENT REDEVELOPMENT SITE

Income Statement for the eight months ending August 31, 2018

This statement includes the 100 rental units located within the 2 main Redevelopment Site parcels on Grant Ave but does not include the 4 additional units on Chester Road

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Year-to-Date	Annualized	Per Unit	% Rev
REVENUE												
RENT												
Base Rent	88,138.66	86,836.00	84,467.71	82,439.59	78,839.41	79,085.10	76,400.42	78,568.92	654,775.81	982,163.72		95.7%
Prepaid Rent	1,522.00	-480.75	-698.66	492.06	687.41	1,021.36	-382.80	198.32	2,358.94	3,538.41		0.3%
TOTAL RENT	\$89,660.66	\$86,355.25	\$83,769.05	\$82,931.65	\$79,526.82	\$80,106.46	\$76,017.62	\$78,767.24	\$657,134.75	\$985,702.13	\$9,857	96.0%
RENTAL ADJUSTMENTS												
Loss from Storage/Shop	0.00	-1,100.00	-1,100.00	-1,100.00	-1,100.00	-1,100.00	-1,100.00	-1,100.00	-7,700.00	-11,550.00		-1.1%
Move In Renewal Concessions	0.00	0.00	-41.94	-200.00	-100.00	-100.00	-100.00	-100.00	-641.94	-962.91		-0.1%
One Time Lease Concession	0.00	0.00	-9.68	0.00	0.00	0.00	-69.93	0.00	-79.61	-119.42		0.0%
TOTAL RENTAL ADJUSTMENTS	0.00	-1,100.00	-1,151.62	-1,300.00	-1,200.00	-1,200.00	-1,269.93	-1,200.00	-8,421.55	-12,632.33		-1.2%
TOTAL RENTAL INCOME	\$89,660.66	\$85,255.25	\$82,617.43	\$81,631.65	\$78,326.82	\$78,906.46	\$74,747.69	\$77,567.24	\$648,713.20	\$973,069.80	\$9,731	94.8%
REIMBURSED EXPENSE INCOME												
Water/Sewer Reimb	0.00	24.10	0.00	0.00	0.00	0.00	0.00	0.00	24.10	36.15		0.0%
TOTAL REIMBURSED EXPENSE INCOME	\$0.00	\$24.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24.10	\$36.15		0.0%
OTHER INCOME												
Application/Filing/Recert Fees	0.00	50.00	150.00	100.00	600.00	500.00	800.00	550.00	2,750.00	4,125.00		0.4%
Cleaning Fees	0.00	0.00	0.00	0.00	30.00	0.00	25.00	75.00	130.00	195.00		0.0%
Damage Reimbursement	995.00	5,057.48	0.00	589.27	963.01	1,903.00	349.52	433.41	10,290.69	15,436.04		1.5%
Late Fees	101.34	646.00	759.53	188.50	626.11	450.25	403.66	352.45	3,527.84	5,291.76		0.5%
NSF Fees	25.00	25.00	25.00	25.00	0.00	0.00	0.00	0.00	100.00	150.00		0.0%
Pet Fees	991.00	1,030.00	1,099.00	890.00	1,261.79	1,221.33	909.93	1,531.62	8,934.67	13,402.01		1.3%
Pest Fees	0.00	0.00	7.74	15.00	31.87	103.50	159.27	250.92	568.30	852.45		0.1%
Rental Insurance Income	0.00	12.00	26.57	24.00	31.74	24.00	-15.00	3.00	106.31	159.47		0.0%
Short Term Premium	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00	150.00		0.0%
Termination Fees	530.00	0.00	900.00	0.00	0.00	0.00	2,130.00	3,331.68	6,891.68	10,337.52		1.0%
Administrative Fee	0.00	0.00	0.00	0.00	0.00	750.00	270.65	1,178.23	2,198.88	3,298.32		0.3%
TOTAL OTHER INCOME	2,642.34	6,820.48	2,967.84	1,831.77	3,544.52	4,952.08	5,033.03	7,806.31	35,598.37	53,397.56	\$534	5.2%
TOTAL REVENUE	\$92,303.00	\$92,099.83	\$85,585.27	\$83,463.42	\$81,871.34	\$83,858.54	\$79,780.72	\$85,373.55	\$684,335.67	\$1,026,503.51	\$10,265	100.0%
OPERATING EXPENSES												
GENERAL BUILDING												
Pest Control	336.00	118.37	85.00	640.00	590.65	77.41	377.43	499.86	2,724.72	4,087.08		0.4%
TOTAL GENERAL BUILDING	\$336.00	\$118.37	\$85.00	\$640.00	\$590.65	\$77.41	\$377.43	\$499.86	\$2,724.72	\$4,087.08	\$41	0.4%
COMMON AREA MAINTENANCE												
Landscaping-Contract	0.00	3,422.00	1,400.00	1,400.00	0.00	3,270.00	1,400.00	180.00	11,072.00	16,608.00		1.6%

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Landscaping-Plants/Flowers/Mulch	0.00	0.00	310.00	0.00	0.00	0.00	0.00	0.00	310.00	465.00		0.0%
Landscaping-Supplies	0.00	0.00	0.00	0.00	89.48	0.00	97.72	0.00	187.20	280.80		0.0%
Landscaping-Tree Trimming	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,100.00	2,100.00	3,150.00		0.3%
TOTAL COMMON AREA MAINTENANCE	\$0.00	\$3,422.00	\$1,710.00	\$1,400.00	\$89.48	\$3,270.00	\$1,497.72	\$2,280.00	\$13,669.20	\$20,503.80	\$205	2.0%
REPAIRS & MAINTENANCE												
Appliance Supplies & Repairs	0.00	32.18	223.56	0.00	0.00	29.15	23.46	0.00	308.35	462.53		0.0%
Blinds	0.00	0.00	0.00	0.00	0.00	339.44	1,202.88	490.84	2,033.16	3,049.74		0.3%
Electrical Supplies	0.00	0.00	226.86	82.52	0.00	147.22	147.72	43.37	647.69	971.54		0.1%
Exterior Repairs & Maintenance	0.00	109.88	80.44	648.10	11.30	65.17	0.00	0.00	914.89	1,372.34		0.1%
Glass & Screen Repairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.65	16.65	24.98		0.0%
HVAC Contract	0.00	0.00	0.00	0.00	0.00	0.00	0.00	396.83	396.83	595.25		0.1%
HVAC Repairs & Maintenance	294.94	194.14	348.72	307.37	0.00	192.50	0.00	0.00	1,337.67	2,006.51		0.2%
HVAC Supplies	0.00	0.00	0.00	0.00	241.36	125.09	0.00	280.81	647.26	970.89		0.1%
Interior Lighting Supplies & Repairs	0.00	0.00	0.00	0.00	0.00	158.25	77.81	0.00	236.06	354.09		0.0%
Interior Maintenance	66.87	452.53	1,246.67	494.75	1,656.95	1,778.79	187.69	573.83	6,458.08	9,687.12		0.9%
Janitorial	0.00	0.00	225.00	0.00	0.00	61.45	138.62	64.64	489.71	734.57		0.1%
Janitorial Supplies & Equipment	0.00	56.05	48.13	0.00	0.00	0.00	0.00	184.38	288.56	432.84		0.0%
Lightbulbs	0.00	0.00	0.00	0.00	39.15	8.76	6.63	102.93	157.47	236.21		0.0%
Locks & Keys	0.00	5.34	0.00	0.00	114.12	34.21	65.66	210.37	429.70	644.55		0.1%
Maint-Contract Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.0%
Painting Exterior	0.00	0.00	0.00	0.00	347.49	173.75	0.00	0.00	521.24	781.86		0.1%
Painting Interior	0.00	0.00	757.32	0.00	0.00	0.00	389.14	0.00	1,146.46	1,719.69		0.2%
Painting Supplies	0.00	0.00	0.00	1,108.63	1,591.56	1,693.67	1,190.09	126.41	5,710.36	8,565.54		0.8%
Plumbing Maintenance	0.00	260.13	742.06	0.00	0.00	158.16	0.00	0.00	1,160.35	1,740.53		0.2%
Plumbing Supplies	0.00	80.21	680.86	552.35	162.71	644.57	823.05	144.35	3,088.10	4,632.15		0.5%
Roof & Drainage Repair & Maintenance	0.00	0.00	0.00	0.00	0.00	18.36	0.00	0.00	18.36	27.54		0.0%
Other Repairs & Maintenance	6,845.80	0.00	869.13	0.00	0.00	0.00	0.00	0.00	7,714.93	11,572.40		1.1%
TOTAL REPAIRS & MAINTENANCE	\$7,207.61	\$1,190.46	\$5,448.75	\$3,193.72	\$4,164.64	\$5,628.54	\$4,252.75	\$2,635.41	\$33,721.88	\$50,582.82	\$506	4.9%
UTILITIES												
Cable	0.00	241.95	341.44	276.46	195.88	186.93	195.88	186.93	1,625.47	2,438.21		0.2%
Electricity	31.63	240.09	192.56	600.41	657.34	755.93	966.17	1,145.45	4,589.58	6,884.37		0.7%
Electricity - Vacant	89.47	643.07	411.77	0.00	0.00	0.00	0.00	0.00	1,144.31	1,716.47		0.2%
Garbage Collection	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-75.00	-75.00	-112.50		0.0%
Bulk Trash	0.00	0.00	0.00	0.00	1,050.00	0.00	0.00	0.00	1,050.00	1,575.00		0.2%
Gas	100.87	56.77	262.38	0.00	137.35	22.69	22.69	22.69	625.44	938.16		0.1%
Water & Sewer	602.34	53.10	999.28	114.92	653.34	313.86	201.62	216.89	3,155.35	4,733.03		0.5%
Stormwater	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	37.50		0.0%
Water & Sewer - Vacant	0.00	2.50	11.80	0.00	0.00	0.00	0.00	0.00	14.30	21.45		0.0%
TOTAL UTILITIES	\$849.31	\$1,237.48	\$2,219.23	\$991.79	\$2,693.91	\$1,279.41	\$1,386.36	\$1,496.96	\$12,154.45	\$18,231.68	\$182	1.8%

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TURNOVER												
Turnover - Carpet & Floor Cleaning	0.00	0.00	0.00	0.00	0.00	175.00	0.00	0.00	175.00	262.50		0.0%
Turnover - Contract Painting	0.00	1,305.00	2,850.00	2,414.98	0.00	4,515.00	4,114.65	3,449.71	18,649.34	27,974.01		2.7%
Turnover - Make Ready	0.00	0.00	0.00	0.00	595.00	0.00	0.00	0.00	595.00	892.50		0.1%
Turnover - Painting Supplies	0.00	110.60	0.00	757.51	0.00	0.00	0.00	1,406.80	2,274.91	3,412.37		0.3%
Turnover - Unit Cleaning	0.00	180.00	250.00	0.00	0.00	0.00	1,260.00	530.00	2,220.00	3,330.00		0.3%
TOTAL TURNOVER	\$0.00	\$1,595.60	\$3,100.00	\$3,172.49	\$595.00	\$4,690.00	\$5,374.65	\$5,386.51	\$23,914.25	\$35,871.38	\$359	3.5%
MANAGEMENT SERVICES												
Management Fees	2,755.75	2,794.16	2,611.11	2,544.44	2,505.29	2,511.59	2,640.15	2,811.92	21,174.41	31,761.62		3.1%
Maintenance Materials	2,505.15	234.69	9,077.07	219.27	27.76	82.47	7,576.38	45.46	19,768.25	29,652.38		2.9%
Uniforms	0.00	316.47	0.00	0.00	0.00	91.06	0.00	0.00	407.53	611.30		0.1%
TOTAL MANAGEMENT SERVICES	\$5,260.90	\$3,345.32	\$11,688.18	\$2,763.71	\$2,533.05	\$2,685.12	\$10,216.53	\$2,857.38	\$41,350.19	\$62,025.29	\$620	6.0%
PERSONNEL COSTS												
Manager Salary	1,666.66	3,133.32	3,533.32	3,091.66	4,610.24	4,800.00	4,500.00	3,100.00	28,435.20	42,652.80		4.2%
Office Staff Salary	0.00	0.00	0.00	0.00	-100.00	0.00	0.00	0.00	-100.00	-150.00		0.0%
Maintenance Staff Salary	2,839.44	5,816.19	3,550.26	3,167.88	5,150.74	7,054.25	6,327.06	4,754.75	38,660.57	57,990.86		5.6%
Bonuses	0.00	200.00	0.00	0.00	400.00	0.00	500.00	1,400.00	2,500.00	3,750.00		0.4%
Residential Leasing	303.75	0.00	0.00	885.00	482.25	514.00	0.00	0.00	2,185.00	3,277.50		0.3%
Contract Labor	0.00	200.00	0.00	150.00	0.00	1,950.00	0.00	0.00	2,300.00	3,450.00		0.3%
Temporary Labor	0.00	322.00	294.00	3,952.00	0.00	3,926.00	1,161.00	0.00	9,655.00	14,482.50		1.4%
Health insurance	0.00	0.00	562.00	1,011.60	674.40	562.00	562.00	1,124.00	4,496.00	6,744.00		0.7%
Workman's Comp Insurance	60.96	167.37	156.89	150.06	234.63	296.43	270.45	211.67	1,548.46	2,322.69		0.2%
Payroll Taxes - FICA	367.94	632.74	534.47	525.95	787.00	935.26	856.18	675.80	5,315.34	7,973.01		0.8%
Payroll Taxes - RITA	76.96	132.25	99.58	74.00	131.19	174.59	120.03	88.34	896.94	1,345.41		0.1%
Payroll Processing Fees	53.76	26.28	78.84	78.84	78.84	78.84	78.84	78.84	553.08	829.62		0.1%
Other Personnel Costs	327.12	481.74	51.24	145.31	91.74	91.44	51.24	51.24	1,291.07	1,936.61		0.2%
TOTAL PERSONNEL COSTS	\$5,696.59	\$11,111.89	\$8,860.60	\$13,232.30	\$12,541.03	\$20,382.81	\$14,426.80	\$11,484.64	\$97,736.66	\$146,604.99	\$1,466	14.3%
ADVERTISING / PROMO												
Advertising - Internet	183.99	258.00	357.00	1,174.40	357.00	857.00	1,357.00	857.00	5,401.39	8,102.09		0.8%
Brochures/Sales Materials	78.29	200.00	0.00	0.00	0.00	0.00	224.07	67.96	570.32	855.48		0.1%
Client Relations	0.00	0.00	0.00	43.05	129.15	0.00	0.00	129.15	301.35	452.03		0.0%
Model Expense	0.00	0.00	305.90	0.00	0.00	0.00	0.00	0.00	305.90	458.85		0.0%
Promotional	0.00	0.00	0.00	0.00	0.00	0.00	0.00	146.00	146.00	219.00		0.0%
Resident Activities	0.00	0.00	100.00	0.00	47.72	0.00	0.00	0.00	147.72	221.58		0.0%
Sinage	0.00	362.51	0.00	2,112.38	39.99	0.00	19.68	0.00	2,534.56	3,801.84		0.4%
TOTAL ADVERTISING/PROMOTIONS	\$262.28	\$820.51	\$762.90	\$3,329.83	\$573.86	\$857.00	\$1,600.75	\$1,200.11	\$9,407.24	\$14,110.86	\$141	1.4%

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OFFICE EXPENSE												
Application Processing Expense	0.00	0.00	0.00	0.00	36.00	216.00	178.00	246.00	676.00	1,014.00		0.1%
Office Supplies	129.46	407.25	245.60	1,016.19	89.44	0.00	431.54	126.67	2,446.15	3,669.23		0.4%
Postage	0.00	28.24	0.00	0.00	0.00	0.00	0.00	0.00	28.24	42.36		0.0%
Other Office	0.00	33.00	0.00	0.00	0.00	0.00	0.00	0.00	33.00	49.50		0.0%
TOTAL OFFICE EXPENSE	\$129.46	\$468.49	\$245.60	\$1,016.19	\$125.44	\$216.00	\$609.54	\$372.67	\$3,183.39	\$4,775.09	\$48	0.5%
IT & COMMUNICATIONS												
Internet Connection	0.00	64.98	0.00	64.98	154.09	80.19	155.38	267.25	786.87	1,180.31		0.1%
IT Communications Supplies	0.00	209.00	36.25	20.00	95.06	0.00	0.00	16.25	376.56	564.84		0.1%
Mobile Radio/Phones/Pagers	0.00	116.51	236.18	0.00	116.45	0.00	188.42	116.39	773.95	1,160.93		0.1%
Telephone Service	538.04	0.00	0.00	0.00	111.75	75.19	0.00	75.19	800.17	1,200.26		0.1%
Yardi	366.33	366.33	366.21	366.33	366.33	366.33	366.33	366.33	2,930.52	4,395.78		0.4%
TOTAL IT & COMMUNICATIONS	\$904.37	\$756.82	\$638.64	\$451.31	\$843.68	\$521.71	\$710.13	\$841.41	\$5,668.07	\$8,502.11	\$85	0.8%
LEGAL / PROFESSIONAL												
Bank Fees	16.45	-16.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.0%
Dues & Subscriptions	1,323.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,323.30	1,984.95		0.2%
Legal	0.00	0.00	231.00	125.00	402.00	95.00	95.00	0.00	948.00	1,422.00		0.1%
Professional Advancement	0.00	115.90	182.87	36.90	36.90	215.90	0.00	73.80	662.27	993.41		0.1%
Tenant Information Services	25.50	0.00	0.00	111.00	0.00	0.00	0.00	0.00	136.50	204.75		0.0%
TOTAL LEGAL/PROFESSIONAL	\$1,365.25	\$99.45	\$413.87	\$272.90	\$438.90	\$310.90	\$95.00	\$73.80	\$3,070.07	\$4,605.11	\$46	0.4%
TRAVEL & ENTERTAINMENT												
Meals & Entertainment	0.00	0.00	64.11	0.00	0.00	0.00	0.00	0.00	64.11	96.17		0.0%
TOTAL TRAVEL & ENTERTAINMENT	\$0.00	\$0.00	\$64.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64.11	\$96.17	\$1	0.0%
TAXES & INSURANCE												
Property Taxes (ACCRUED)	7,299.85	7,339.67	7,299.85	7,299.85	7,299.85	7,299.85	7,299.85	7,299.85	58,438.62	87,657.93		8.5%
Property Insurance	0.00	0.00	0.00	0.00	0.00	5,300.89	0.00	0.00	5,300.89	7,951.34		0.8%
TOTAL TAXES & INSURANCE	\$7,299.85	\$7,339.67	\$7,299.85	\$7,299.85	\$7,299.85	\$12,600.74	\$7,299.85	\$7,299.85	\$63,739.51	\$95,609.27	\$956	9.3%
TOTAL OPERATING EXPENSES	\$29,311.62	\$31,506.06	\$42,536.73	\$37,764.09	\$32,489.49	\$52,519.64	\$47,847.51	\$36,428.60	\$310,403.74	\$465,605.61	\$4,656	45.4%
NET OPERATING INCOME *	\$62,991.38	\$60,593.77	\$43,048.54	\$45,699.33	\$49,381.85	\$31,338.90	\$31,933.21	\$48,944.95	\$373,931.93	\$560,897.90	\$5,609	54.6%

* Net Operating Income is before debt service, capital improvements, reserves, and non-operating expenses.

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	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Year-to-Date	Annualized	Per Unit	% Rev
CAPITAL IMPROVEMENTS												
Appliances - New	0.00	0.00	4,516.73	0.00	469.03	0.00	0.00	0.00	4,985.76	7,478.64		
Blinds - New	0.00	51.26	255.09	576.96	0.00	0.00	0.00	0.00	883.31	1,324.97		
Not Water - New	0.00	0.00	0.00	0.00	0.00	1,057.06	0.00	0.00	1,057.06	1,585.59		
HVAC Units - Capital	10,200.00	0.00	0.00	0.00	0.00	0.00	0.00	4,200.00	14,400.00	21,600.00		
Plumbing - Capital	0.00	4,091.59	4,513.02	0.00	0.00	0.00	0.00	0.00	8,604.61	12,906.92		
Unit Repair Capital Expenses	0.00	236.38	0.00	0.00	0.00	0.00	0.00	0.00	236.38	354.57		
TOTAL CAPITAL IMPROVEMENTS	\$10,200.00	\$4,379.23	\$9,284.84	\$576.96	\$469.03	\$1,057.06	\$0.00	\$4,200.00	\$30,167.12	\$45,250.68	\$453	4.4%