



Creekwood

CASE STUDY



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Creekwood

Second Quarter Summary and Marketing Plan

Creekwood Second Quarter Summary and Marketing Plan

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Section I: Property Description

Creekwood is located in the main trade area of Indianapolis's west side and benefits from its proximity to schools, retail shops and employment base. The property is just minutes from Indianapolis University health West Hospital, Interstate 465 and Indianapolis International Airport.

Nearby national and high-end retail includes Bed Bath & Beyond, Hobby Lobby, Best Buy, Target, Dick's Sporting Goods and PetSmart. The Circle Center Mall, a major retail destination in downtown Indianapolis is less than 10 miles due east of the property.

A. Property Summary

Total Number of Units:	122
Total Net Rentable Square Feet	78,277
Acreage	7.63
Year Built/Renovated	1970/2013
County	Marion
School District	Wayne Township

The buildings are constructed with exterior brick and vinyl siding with wood framing on slab. Roofs are pitched with asphalt shingles. Windows are vinyl, double pane. Each apartment contains a 100-amp breaker panel. The associated electric cost is paid by the resident. The wiring is copper. All apartments are equipped with battery smoke detectors.

Each apartment home has either a 30 or 40 gallon electric water heater which is either housed in a utility closet or under the kitchen counter top. Plumbing for the buildings is comprised of copper and PVC. Central air conditioning is provided by individual electric condensing units located at ground level, adjacent to each building. Heat is provided by individual electric furnaces.

There is a central laundry facility located in the main office building and contains eight sets of coin-operated washers and dryers.

Access to the apartment community is gained from West 10th Street. The site is located on the south side of 10th Street, just east of Raceway Road on the far west side of Indianapolis just east of Hendricks County line.

B. Apartment Features

The apartment homes feature well laid out floor plans with wall-to-wall carpet, except for the kitchens and baths which offer a mix of flooring, spacious walk-in and linen closets, ceiling fans, two-inch white window blinds, energy efficient windows, and neutral two-tone paint. Kitchens include laminate wood floors, cherry-wood cabinets, pendant lighting fixtures, a double-well stainless steel sink with disposal, electric range/oven, over-the-range microwave, dishwasher and full-size refrigerator. All appliances are stainless steel.

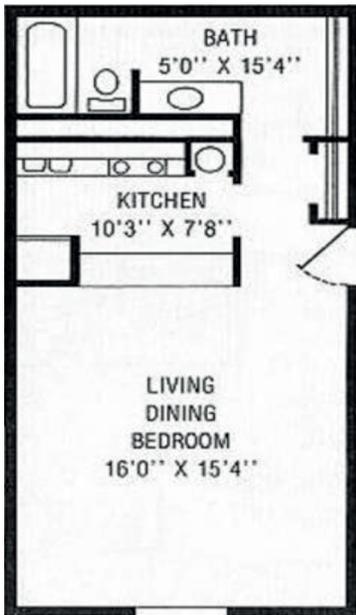
Bathrooms have vinyl or laminate wood floors, pendant lighting, cherry-wood vanity, a single-bowl sink with a double wide vanity. All units have either ceramic tile or fiberglass tub and surround.

40 units feature a patio or balcony. No additional rent is charged for either feature.

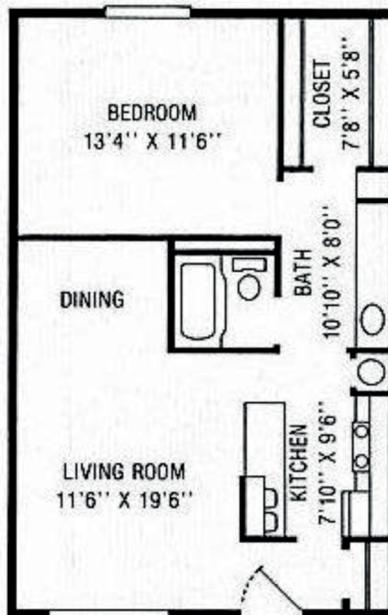
Parking consists of 200+ open surface spaces and the site is gated with controlled access.

C. Floor Plans

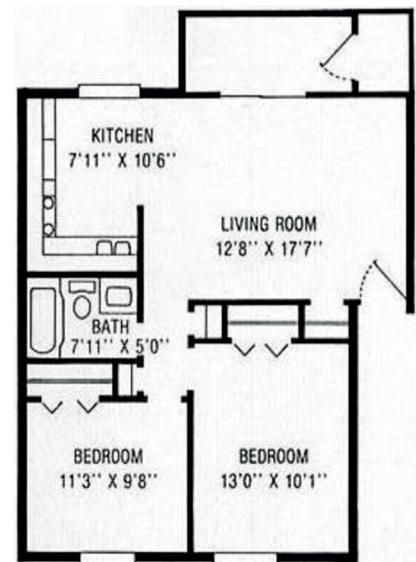
Efficiency
415 Square Feet
6 units



One Bedroom
620 Square Feet
74 units



Two Bedroom
715 Square Feet
42 units



D. Property Amenities

- Controlled gated access
- Pool and sundeck
- Resident lounge with free Wi-Fi
- Playground
- Wooded setting
- Direct access to retail trade area
- Minutes from interstates
- Minutes from Indianapolis International Airport and Indianapolis CBD
- Park-like setting
- Large green space
- Laundry center
- Chapel Glen Elementary School, Chapel Hill Junior High School, and Ben Davis High School are within one mile of the property

E. Utilities

UTILITY	PROVIDER	METERED	PAID BY
Water/Sewer	Citizens	Master	Owner
Electric	Indianapolis Power & Light	Individual	Resident
Gas	Vectren	Individual	Owner
Trash	City of Indianapolis	N/A	Owner
Phone	AT&T or Comcast	N/A	Resident
Cable/Internet	AT&T or Comcast	N/A	Resident

Section II: Market Analysis

A. Regional Analysis

The Indianapolis MSA has a growing population of nearly two million people and an expanding employment base. Thriving technology, logistics and bio/life sciences (\$50 Billion in Indiana) sectors are fueling Indianapolis into the next decade. This growth is built on a very solid base of convention, sporting and CBD expansion activities that buffered the impact of the economic downturn, which is now a distant memory. The city is centrally located and has become a major national distribution hub. Recent developments include the new \$1 Billion Indianapolis International Airport, which houses FedEx's second largest U.S. hub and a four million square foot Amazon presence. The Indianapolis area has much to offer in the way of culture, world class sporting events, destination retail and countless other attractions. This has earned the city recurring placement in the national spotlight and has created a gratifying live/work/play environment.

A.1. Employment

Indianapolis is home to a rich collection of diverse and expanding employers including Dow AgroSciences, Eli Lilly and Company (world headquarters), Exact Target (a division of Salesforce), FedEx, Indiana University Purdue University at Indianapolis (IUPUI), Interactive Intelligence, Roche Diagnostics, Anthem Inc., Simon Property Group (headquarters), Duke Realty Trust (headquarters) and Rolls-Royce Corporation. The service industry is also a growing employment sector with the continued expansion of convention and sporting centers throughout the city.

A.2. Life Sciences

Indiana is widely recognized as one of the nation's top five life science leaders with a workforce of 55,000 employees at nearly 2,000 companies that include Eli Lilly and Company, Anthem, Roche Diagnostics, Cook Medical, and Dow AgroSciences. The state's life sciences exports total more than \$9 Billion, the third highest in the United States.

Indiana is home to a large and diverse bioscience industry. The state is one of the leaders in specialized employment concentration in four of the five major bioscience subsectors, including: (1) drugs and pharmaceuticals; (2) agricultural feedstock and chemicals; (3) medical devices and equipment; and (4) bioscience-related distribution. Indiana boasts a 1.73 bioscience industry location quotient – the third highest ranking in the U.S. in 2012 according to the Battelle/BIO State Bioscience Jobs, Investments and Innovation report.

Indianapolis is the central hub of BioCrossroads of Indiana, a \$50 Billion statewide initiative that advances growth and innovation in Indiana by providing funding for new businesses and products, as well as partnering with the state's research institutions, global companies, philanthropic organizations and government.

A.3. Largest Employers

ST. VINCENT HEALTH is the Indianapolis MSA's largest employer. St. Vincent Indianapolis Hospital is just five miles from Creekwood and employs about 2,300. The campus offers a broad range of specialized areas of expert medical knowledge and practice. St. Vincent Indianapolis Hospital has been selected as the "Most Preferred by Consumers" for 18 Consecutive Years (2014). In the

Midwest, only six hospitals have won this award for 18 years and nationwide, only 37 hospitals out of nearly 3,200 have won this award for all 18 years.

INDIANA UNIVERSITY HEALTH (IU HEALTH) is Indiana’s most comprehensive healthcare system, employing nearly 12,000 people in the Indianapolis area. IU Health partners with the Indiana University School of Medicine, one of the nation’s leading medical schools, giving patients access to innovative treatments and therapies. The IU Health system, which includes IU Health-Methodist Hospital and IU Health-University Hospital, boasts one of the largest neuroscience programs in the country and is ranked 16th in the United States in U.S. News and World Report’s 2013-2014 edition of American’s Best Hospitals.

ELI LILLY AND COMPANY – Indianapolis is home to the pharmaceutical giant, a Fortune 500 company employing nearly 11,000 people in the Indianapolis area alone. In addition to its corporate headquarters, located in downtown Indianapolis, Eli Lilly and Company also occupies the Lilly Lab for Clinical Research located on IUPUI’s campus and the Lilly Technology Center.

ROCHE DIAGNOSTICS CORPORATION’S corporate headquarters for U.S. research and development, laboratory, manufacturing, distribution and information technology is located in Indianapolis. Roche Diagnostics is a global leader in diagnostics products including a broad portfolio of tools that test for congestive heart failure, HIV, Hepatitis B and C, fertility issues, diabetes, and many other diseases. The company has 4,600 employees in Indianapolis.

MAJOR CORPORATE HEADQUARTERS IN INDIANAPOLIS

Anthem Insurance	Fortune 500 (#38)
Eli Lilly and Company	Fortune 500 (#129)
Calumet Specialty Products Partners	Fortune 500 (#467)
Simon Property Group	Fortune 500 (#479)
Rolls-Royce North America	4,600 Employees
CNO Financial Group	1,500 Employees
OneAmerica	1,353 Employees
Republic Airways	1,300 Employees
Angie’s List	1,300 Employees
Indiana Farm Bureau Insurance	575 Employees

Source: Downtown Indy, Indianapolis Chamber

COMPANY	EMPLOYEES	INDUSTRY
St. Vincent Health	17,398	Hospitals & Healthcare
Indiana University Health	11,810	Hospitals & Healthcare
Community Health Network	10,402	Hospitals & Healthcare
Eli Lilly and Company	10,144	Pharmaceuticals Mnfg.
Indianapolis International Airport	10,000	Transportation
Walmart	8,830	Retail
Marsh Supermarkets	8,000	Retail Grocer
Kroger	7,840	Retail Grocer
Indiana Univ./Purdue Univ. Indpls	7,365	Higher Education
City of Indianapolis	7,058	City/County Government
FedEx	6,000	Package/Freight Shipping
Roche Diagnostics	4,600	Surgical/Medical Manufacturing.
Rolls-Royce	4,300	Aircraft Engine Research
Anthem	4,200	Health Insurance
Franciscan St. Francis Health	4,100	Hospitals & Healthcare

A.4. Education

There are several major universities and higher-level learning institutions within an hour drive of Indianapolis: Purdue University (West Lafayette), Indiana University (Bloomington), Ball State University (Muncie), and Indiana State University (Terre Haute). The campuses of Indiana University Purdue University at Indianapolis (IUPUI), Marian University, Butler University, University of Indianapolis, and Ivy Tech are located within the Indianapolis city limits. More than 83,000 students attend higher-education institutions in the Indianapolis MSA.

A.5. Demographics

2015 Population	1,987,044
2020 Population (Estimated)	2,075,994
Household Growth	5.05%
Employment (December 2015)	1,016,300
Employment Growth (year-over-year)	28,300
Unemployment Rate (December 2015)	4.5%
Fortune 500 Companies	4

A.6. Recreation and Culture

EAGLE CREEK PARK AND RESERVOIR is within five miles of Creekwood. Eagle Creek Park is one of the largest municipal parks in the United States, encompassing nearly 5,200 acres of land and water. It features unsurpassed recreational opportunities with a marina, nearly 10 miles of walking trails, a nature preserve, an Earth Discovery Center and a sandy beach. Eagle Creek Park also offers rentals for canoeing, kayaking, windsurfing, paddle boarding, pontoon boating and sailing. The newest addition to the park is Go Ape!, the nation's number one zip line and tree top adventure.

PROFESSIONAL SPORTS TEAMS – Indianapolis is home to the Indianapolis Colts NFL franchise and the Indiana Pacers NBA franchise. In addition to these major league teams, Indianapolis also has a minor league baseball team, the Indianapolis Indians, the Indy Eleven professional soccer team, and the Indy Fuel professional hockey team.

THE CHILDREN’S MUSEUM OF INDIANAPOLIS is ranked the #1 children’s museum by Parent’s magazine and among the top 10 museums for families in 2013. It is the home to the Dinosphere exhibit, one of the largest permanent exhibits of dinosaur fossils. It is five stories and contains 10 major interactive galleries that entertain and educate children of all ages.

THE INDIANAPOLIS ZOO is the nation’s only accredited combined zoo, aquarium and botanical garden. The zoo is a 64-acre, \$13.5 million complex that is host to animals from around the world and acts as a conservation and research facility as well. Connected to the zoo is the White River Gardens, a 3.3-acre botanical garden all located within White River State Park.

Other attractions

- Indianapolis Motor Speedway
- Indianapolis Museum of Art
- Eiteljorg Museum of American Indians and Western Art
- Conner Prairie Interactive History Park
- Canal Walk
- Broad Ripple Village
- Mass Ave Arts District

B. Neighborhood Analysis - Effective Market Area

The Effective Market Area for Creekwood is defined by the following boundaries:

- North – Crawfordsville Road
- East – Interstate 465
- West – Ronald Reagan Parkway
- South – Rockville Road
- Walk Score = 29
- Transit Score = 24
- Bike Score = 41

Employment Centers

- Indianapolis International Airport
- Airwest Business Park
- AirTech Park
- Allison Transmission
- AllPoints Midwest
- AmeriPlex Business Park
- Dow AgroSciences
- FedEx
- IU Health West Hospital
- Rolls-Royce
- Service, hospitality and retail workers in the immediate area

Section III: Competitor Analysis

Rent Comparables

Washington Quarters

40 Capitol Drive, Avon IN 46123

Units: 256
Occupancy: 96%

Year Built: 1999



#	BR / BA	SF	Rent	\$/SF
73	1 / 1	756	\$708	\$0.94
24	1 / 1	899	\$814	\$0.91
12	2 / 1	899	\$824	\$0.92
136	2 / 2	1,063	\$865	\$0.81
8	3 / 2	1,224	\$1,167	\$0.95
256		954	\$821	\$0.86

Linden Square Village

1070 Cobblestone Drive, Indianapolis

Units: 224
Occupancy: 96%

Year Built: 2002



#	BR / BA	SF	Rent	\$/SF
80	1 / 1	655	\$732	\$1.12
52	2 / 1	862	\$822	\$0.95
64	2 / 2	988	\$925	\$0.94
28	3 / 2	1,198	\$1,025	\$0.86
224		867	\$845	\$0.98

Riverchase

2730 Riverchase Drive, Indianapolis, IN 46214



Units: 216
Occupancy: 98%

Year Built: 2001

#	BR / BA	SF	Rent	\$/SF
36	1 / 1	708	\$660	\$0.93
36	1 / 1	736	\$693	\$0.94
72	2 / 1	861	\$844	\$0.98
72	2 / 2	995	\$838	\$0.84
216		859	\$786	\$0.92

Steeplechase at Shiloh Crossing

10272 Steeplechase Drive, Avon, IN 46123



Units: 264
Occupancy: 95%

Year Built: 1997

#	BR / BA	SF	Rent	\$/SF
88	1 / 1	722	\$750	\$1.04
132	2 / 2	974	\$935	\$0.96
44	3 / 2	1,204	\$1,050	\$0.87
264		929	\$893	\$0.96

Avon Creek

291 Great Lakes Circle West. Avon. IN 46123

Units: 256
Occupancy: 97%

Year Built: 1999



#	BR / BA	SF	Rent	\$/SF
56	1 / 1	738	\$699	\$0.95
32	2 / 2	996	\$829	\$0.83
64	2 / 2	1,020	\$839	\$0.82
56	2 / 2	1,089	\$849	\$0.78
48	3 / 2	1,294	\$1,119	\$0.87
256		1,021	\$862	\$0.84

Rent Comparable Ranking - One and Two Bedroom Floorplans

1 BEDROOM 1 BATH UNITS

Property Name	Average Rent	Average SF	Rent PSF
Steeplechase	\$750	722	\$1.04
Linden Square	\$732	655	\$1.12
Washington Quarters	\$708	756	\$0.94
Avon Creek	\$699	738	\$0.95
Riverchase	\$677	722	\$0.94
Creekwood	\$630	618	\$1.02

2 BEDROOM 1 BATH UNITS

Property Name	Average Rent	Average SF	Rent PSF
Steeplechase	\$844	861	\$0.98
Linden Square	\$824	899	\$0.92
Washington Quarters	\$822	862	\$0.95
Creekwood	\$730	715	\$1.02

Section IV: Pricing

Unit Type	Number Of Units	Average Square Feet	Current Rents Rent/Month
Studio	6	415	\$560
1 BR / 1 BA	74	620	\$630
2 BR / 1 BA	42	715	\$730

- Application Fee - \$25
- Security Deposit - \$250
- Pet Fee - \$25
- Month-to-Month Fee - \$50

Section V: Resident Profile

Average occupants per unit	1.36 persons
% Units with 4 occupants	0.8%
% Units with 3 occupants	4.2%
% Units with 2 occupants	24.6%
% Units with 1 occupant	70.3%
Total children	11
Average age of children in years	10.4
Average age of adult leaseholders/occupants	27.0
Average length of stay	13.2 months
Average household income	\$32,384
Average rent-to-income ratio	28.9%

Gender	
Female	48.3%
Male	51.7%
Annual turnover	58.2%
Total pets	12

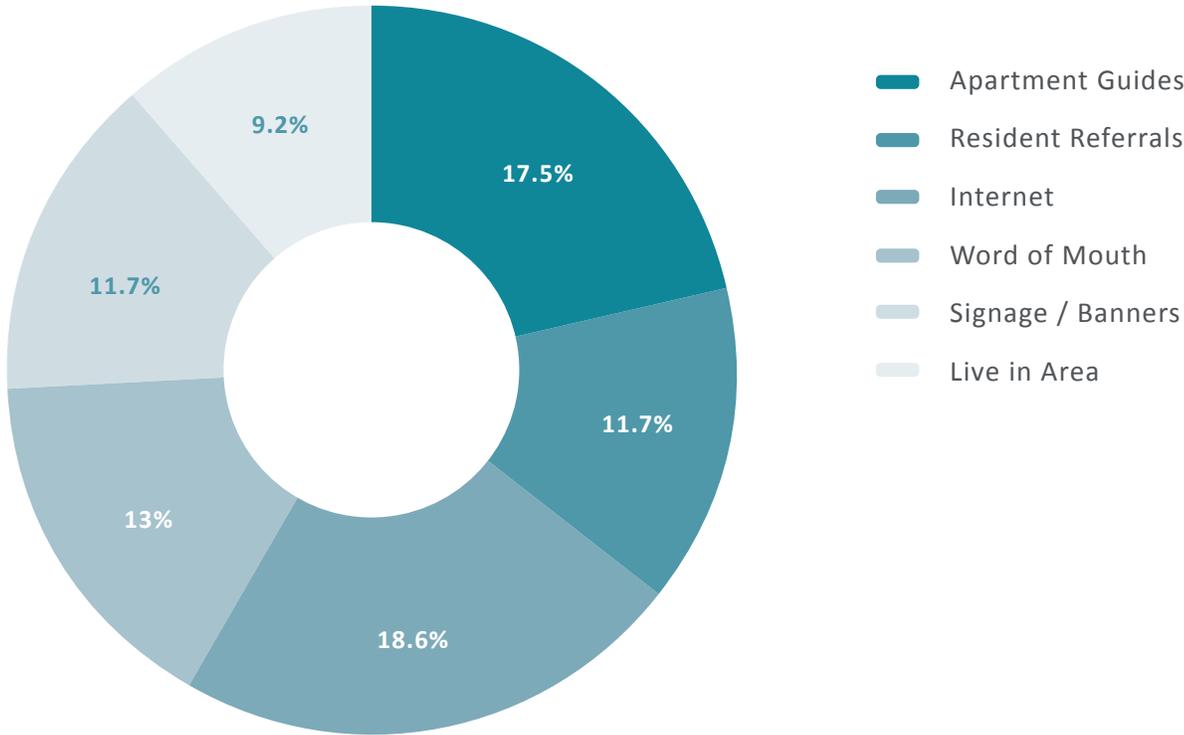
Section VI: Target Market

- Young singles working in neighborhood employment centers referenced above
- Grey and blue collar occupations
- Pet owners
- Currently live in the area
- Senior citizens

Section VII: Objectives and Strategies

A. First Quarter Recap

- Move-Ins: 16
- Move-Outs: 13
- Renewals: 17
- Traffic: 67
- Gross Leases: 28
- Net Leases: 24
- Gross Closing Ratio: 42%
- Net Closing Ratio: 36%
- Q1 Closing Occupancy: 87.5%



B. Second Quarter Goals

GOALS	March	April	May	June	July	August
Physical Occupancy	86.9%	88.5%	90.2%	91.8%	93.4%	95.1%
Units Occupied	106	108	110	112	114	116
Leased Occupancy		90.2%	91.8%	93.4%	95.1%	96.7%
Preleased Units	108	110	112	114	116	118
Traffic	24	26	30	30	30	28
Gross Leases	10	10	12	12	12	11
Net Leases	8	9	10	11	10	10
Gross Closing Ratio	40%	40%	40%	40%	40%	40%
Net Closing Ratio	35%	35%	35%	35%	35%	35%
Lease Expirations	13	6	9	13	14	9
Renewal Percentage	60%	60%	60%	60%	60%	60%
Renewals	8	4	5	7	8	5
Move-Ins	7	4	6	8	8	5
Move-Outs	5	2	4	6	6	3

C. Marketing Strategy

1. Target Market

- Creekwood will focus on setting up preferred employers with surrounding businesses and utilize their HR departments to help support our efforts. Preferred employers would include Woodmizer, Aviation Institute & IU Hospital West. Offering a reduced deposit or application fee to our Preferred Employers.
- Creekwood currently has a large number of residents that work in warehouses and in the service industry. For this target market staff has identified Harlin Bakery, Carrier, Allison's Transmission & Amazon. We are working to have relationships with Managers/HR

2. Pricing

Staff goal is to increase rents to \$580 on Studios, \$650 on one bedrooms and \$770 on two bedrooms. Staff has experienced some resistance from prospects to the higher rents. The following special pricing will be offered on target units that have been vacant the longest for prospects that move in by May 30:

- 1 Bdrm - \$589 on 832H (vacant 107 days), 9119F (vacant 130 days)
- 2 Bdrm - \$699 on 917C (vacant 206 days), 917D (vacant 138 days), 821B (vacant 199 days), and \$709 825C (vacant 111 days)
- Preferred Employer Discount will continue with a reduced security deposit (\$100) and waived application fee to the following area employers: Woodmizer, Aviation Institute & IU Hospital West.

3. Referral Fees

- In addition to \$250 Resident Referral, we are going to offer a gift card of the resident's choice for \$100. (Grocery, gas, etc.)
- Realtor referral fee of \$250

4. Outreach Efforts

- Flyer drop offs – Tai Fusion, Five Guys, Panera, Dr. Dawson, Marcos, Kroger, Meijer & CVS (marketing binder has additional stops and details)
- Flyer drop offs and contacts made – Woodmizer (contact Tammie), Aviation Institute (contact Racheal), Life Church (contact Stacey) Tuchman Cleaners (contact Mike) & 10st Sports Complex (contact Lynn)

5. Other Promotions

- **Email Blasts:** Sent on a bi-weekly basis to current leads informing them of specials/promotions offered to those signing a lease, upcoming events, etc.
- **Word of Mouth:** There is no question that this will be one of our main, and most successful, forms of marketing. We will offer a \$250 referral to any resident who refers a prospect who signs a lease with us. Payouts will be given split into ½ with \$125 being given at move-in and the other \$125 sixty days after move-in and only if the referrer's name appears on the application/referral card/guest card. Referral cards will be printed and handed out to prospective tenants. Referral program will be promoted on all work orders, renewal letters and within our signature on our emails.
- **Brochures and Flyers:** Creekwood flyers and informational pull-tabs will be hung throughout local business & churches and brochures left in the appropriate department offices.
- **CORT Furniture:** Work with CORT on pricing for furnished units.
- **More Pet Friendly Approach** – Humane Society Day at property will be scheduled in early June and advertising is being updated to reflect the event.
- **Neighborhood Church/Daycare and Senior Center** – Work with our neighbors to refer to us and we will promote the church's daycare. Plus, we can volunteer at the Senior Center immediately west of Creekwood to develop relationships with caregivers.

- Resident Retention efforts:
 - a. Continue with Neighborhood Watch Program
 - b. Donations for Sheltering Wings through May 15th
 - c. Community Bingo
 - d. Community Yard Sale
 - e. May Pool Party
 - f. Community Movie Night at the pool

6. Additional Initiatives

- Hours were extended in March: 8am – 6pm Monday through Saturday and Sundays by appointment
- New signage scheduled to be installed in April
- Added signage to promote use of Wi-Fi in clubhouse and laundry

Section VIII: Promotional Mix and Budget

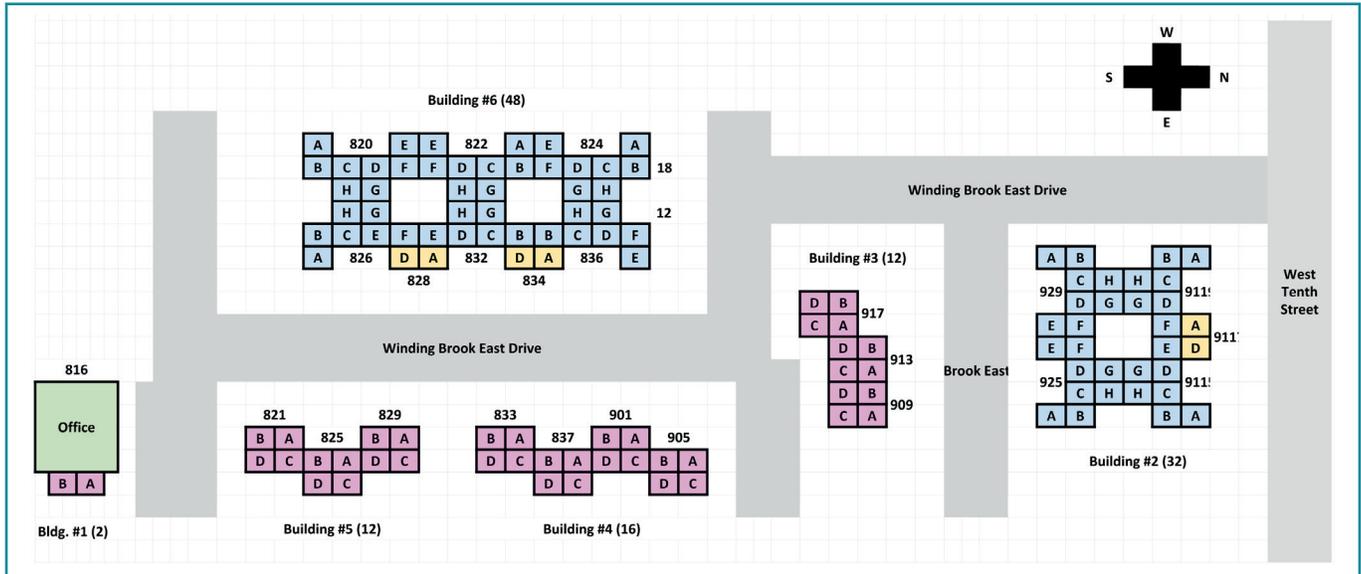
The overall goal of the advertising is to increase traffic to the site. Advertising will rely heavily on social media and online advertising to spread the word about Creekwood. A generous portion of our marketing/advertising budget will be spent advertising on specific housing websites and social media sites. On-line advertising will include:

- **Property Website:** Creekwood website is managed by the office staff, Regional and our IT person.
- **Online Websites:** Creekwood is listed in Zillow, Apartmentguide.com, Forrent.com and Craigslist.com. These sites will be managed by the Creekwood team along with the help of the respective account manager.
- **Social Media Sites:** Facebook

Below is the cost of all advertising and marketing platforms over the previous 6 months.

Advertising/Marketing Source	Cost	Details
Online Advertising		
Forrent.com	\$313	\$313 per month
Zillow.com	\$10	\$10 per lead
Apartmentguide.com	\$299.20	\$299.20 per month
Print Advertising		
N/A		
Promo's and Giveaways		
Resident Referral	\$100	Gift card of choice
Prospect Surprise Wrapped Gift	\$10-\$20	Chose wrapped gift on table
Outreach		
Outreach to local business	\$50 per 1/4	Drop of flyers, tear-cards, whatever is allowed.
Outreach with Director of Daycare		
At Church next door	\$50	\$50

Creekwood Site Plan



Studio



1 Bedroom, 1 Bath



2 Bedroom, 1 Bath

Creekwood Area Map



Creekwood Resident Profile Comparison

	1 year prior	6 months prior	Current
Average occupants per unit = 1.45	1.45	1.43	1.36
% Units with 4 occupants	1.8%	1.9%	0.8%
Units with 3 occupants	5.4%	8.7%	4.2%
Units with 2 occupants	28.8%	23.1%	24.6%
Units with 1 occupants	64.0%	66.3%	70.3%
Total children = 22	22	18	11
Average age of children in years	7.6	6.6	10.4
Median age of children in years	8.0	7.0	10.0
Average age of adult leaseholders/occupants	35.1	33.2	32.2
Median age of adult leaseholders/occupants	31.0	29.5	27.0
Average length of stay	17.1	12.5	13.2
Average Household Income	\$29,557	\$28,512	\$32,384
Median Household Income	\$26,312	\$26,400	\$25,512
Average Rent to Income Ratio = 24.1%	24.1%	25.0%	22.8%
Median Rent to Income Ratio = 25.8%	25.8%	25.5%	28.9%
Gender			
Female	48.3%	48.1%	49.4%
Male	51.7%	51.9%	50.6%
Turnover from 12/1/14 through 12/1/15			58.2%

Key points

-  Household size has decreased - meaning fewer people are doubling up
-  Number of children on the property has decreased by 50%
-  Average age of householder continues to decrease and is now 32.2
-  Average household income has increased by 9.6% - which means that our rent-to-income ratios have dropped. Lower rent-to-income ratios means there is room to increase rents because residents have capacity to pay more rent.

Creekwood Community Information

PROPERTY: Creekwood
Location: Indianapolis, IN
Occupancy:

AS OF DATE: 1/1/16
Last Update:

Floor Plan	Unit Type		Square Feet	Total Units	Current Rent	Current Rent/SF	Previous Rent	Previous Rent/SF	Date Rent Updated
	# Bedrooms	# Bathrooms							
Studio	0	1	415	6	\$560	\$1.35	\$495	\$1.19	
1 Bedroom	1	1	617	41	\$630	\$1.02	\$565	\$0.92	
1 Bedroom	1	1	620	33	\$630	\$1.02	\$675	\$0.94	
2 Bedroom	2	1	715	42	\$730	\$1.02	\$700	\$0.88	
Totals			78277	122	\$80,640	\$1.03	\$73,180	\$0.93	
Weighted Average			642		\$661	\$1.03		\$0.93	

Carports									
Garages									
Other Parking									
Parking Totals				0		\$0			

Storage									
Other									
Other									
Storage Totals				0		\$0			

Deposits

Security	\$200
Deposit W/Condition	\$300
Hold Fee	\$50
Gate Remote	\$50

Pet Policy - Per Pet

Pet Deposit	\$250
Dep. Refundable	\$125
Fee Per Month	\$20
Breed Restriction	

Lease Terms

12 months	\$0
9-11 months	\$50
3-8 months	\$75
MTM	Market Rent + \$100

Deposits

Application	\$25/applicant
Administrative	
NSF	\$35 + late fees
Late	\$50 on 6th
	\$52 on 10th
Clubhouse	N/A
Lock Out	\$25
Other	

Current Specials/Concessions

Referral Fees

Outside/Realtor	\$150
Resident	\$250
Other	
Other	
Other	

Renters Insurance Requirement

Minimum of \$100,000 Liability Insurance (HO4). Declarations Page must be provided by lease sign date. Chapel Knoll or Core Redevelopment to be listed as First Additional Interest.

Lease Buyout Policy

Must provide written 30-day notice plus pay termination fee as follows:

Studio termination fee =	\$1,040
1 BR termination fee =	\$1,200
2 BR termination fee =	\$1,460

Notice to Vacate

60-day written notice

Eviction Policy

File on the 10th of the month

Transfer Policy

Fullfil 7 months in current lease. Reapply, Inspection of current apt. Pay \$200 transfer fee.

Creekwood List of On-Site Staff

Title	Duties	Annual Salary	Status	Allocation of Time
Property Manager	Hiring and staff management, policy implementation, regulatory compliance, rent collection, resident relations, applicant processing, lease renewals, leasing and marketing, occupancy maximization, invoice processing, financial management, risk management.	\$43,680	Exempt	100.0%
Leasing Consultant	Leasing and marketing, applicant processing, bookkeeping and filing, lease renewals, resident relations. Annual salary shown is 60% of full salary allocated to Creekwood.	\$13,728	Non-Exempt	60.0%
Maintenance Supervisor	Asset preservation, preventive maintenance, routine service requests, vacant unit preparation for occupancy, maintenance oversight, subcontractor supervision, on-call emergency response, scheduling.	\$39,520	Non-Exempt	100.0%
Groundskeeper/Porter	Curb appeal, groundskeeping, common area cleaning, preventive maintenance, routine service requests, vacant unit preparation for occupancy, on-call emergency response. Annual salary shown is 50% of full salary allocated to Creekwood.	\$10,400	Non-Exempt	50.0%
	TOTAL PAYROLL	\$107,328		
	Payroll Burden	25%		
	Total Salary Expense	\$134,160		
	Rent Free Apartment for Maintenance Supervisor	\$8,760		
	Total Payroll Expense	\$142,920		
	Total Payroll/Unit	\$1,171,48		

Creekwood Job Descriptions

Property Manager

Department: Property Management

Status: Exempt

Reports to: Regional Property Manager

Principal Objective of Position: The Property Manager (PM) is responsible for the overall management of a multifamily apartment community. Responsibilities include marketing, budgeting, financial management, oversight of the physical plant and supervision of staff. The PM will ensure that the property meets or exceeds its financial performance targets and ownership objectives. Financial performance and attainment of ownership objectives will be achieved by ensuring that:

- Revenues are maximized.
- Expenses are carefully monitored and controlled.
- Staffing levels are appropriate.
- Employees are properly trained.
- Resident satisfaction is a continual focus.
- The property is maintained to the highest standards with a continual focus on asset preservation and enhancement.
- Regulatory compliance and adherence to all legal requirements is reinforced.

Requirements

Training/Education

- Minimum of a high school diploma with a college degree preferred
- Valid driver's license and reliable private transportation
- CAM designation a plus

Experience/Skills

- Minimum of two years of progressively responsible experience in property management of at least 200 units with demonstrated ability to deliver financial results.
- Experience in budgeting, revenue enhancement and expense control.
- Strong track record of successful personnel management – including hiring, training and staff development.

Special Requirements

- Excellent oral and written communication skills
- Excellent organizational and time management skills
- Strong interpersonal and consensus-building skills
- Excellent training skills

- Excellent computer skills, with emphasis on the Microsoft Office Suite – Word, Excel
- Experience with AMSI e-Site software application preferred.
- Ability to travel overnight at least once per quarter.
- Ability to operate basic office equipment.
- Ability to lift up to twenty pounds.

Essential Functions

Financial Performance

- Prepares and submits annual property budget for review by September 30.
- Ensures that property budget is monitored closely to meet or exceed budgeted NOI.
- Develops and implements systems to maximize property revenue and to control operating expenses.
- Reviews property financial performance continually and prepares monthly variance report to budget.
- Participates in the preparation of financial and ownership reports as directed.
- Ensures that all rents and fees are collected on time and deposited.
- Initiates appropriate collection and legal actions for accounts receivable.
- Initiates all purchases within approved spending limits and budget requirements.
- Monitors purchasing and expense control through the periodic approval of invoices and review of property general ledgers.
- Oversees and monitors the bid process for all contract work and looks for efficiencies and economies of scale.
- Works collaboratively with other RPMs to compare “best practices” and expenses per unit on other properties.
- Ensures that paperwork or reimbursements from property Reserve for Replacement accounts is processed in a timely fashion to minimize financial strain to Company and the properties.
- Identifies/implements ancillary income sources to increase property revenues.
- Manages the process of passing through appropriate fees and utility payments to maximize NOI.

Marketing/Leasing

- Develops and implements an annual marketing plan to maximize occupancy.
- Updates market information and rental comparison survey at least quarterly.
- Recommends appropriate adjustments to rent levels and/or rental concessions in response to occupancy levels and changes in the marketplace.
- Develops and implements resident retention strategies, including an aggressive lease renewal program.
- Ensures that resident satisfaction is a continual focus.
- Approves all rental applications.
- Ensures that residents are in compliance with all provisions of their leases.
- Inspects vacant apartments for market readiness and ensures that an ample inventory of market ready units is available at all times.

Asset Preservation

- Conducts regular exterior and interior inspections
- Supervises the property maintenance functions including scheduling, purchasing, service response, and turnover procedures.
- Establishes and monitors a system for following up with residents on completed service requests.
- Supervises the completion of budgeted, scheduled capital improvement projects.
- Ensures move-in and move-out inspections are completed.
- Monitors the completion of periodic preventive maintenance procedures.
- Reports potential liability issues and acts to minimize any risk management exposure.

Personnel Management

- Recruits, hires, trains, coaches, develops and disciplines on-site staff.
- Administers the compensation program at the property in adherence with the approved budget.
- Completes performance appraisals for all staff semi-annually and ensures that all site employees are reviewed two times each year.
- Ensures staff compliance with all company policies and local, state and federal laws and regulations.
- Establishes periodic performance goals and objectives for each staff person and monitors their attainment.
- Administers established incentive compensation programs for all site positions and ensures the incentive payments are processed correctly and on time.
- Conducts regular staff meetings with to address property performance, policy issues, and other property and Buckingham business.

Administrative Tasks

- Ensures that reports are completed accurately and on time.
- Ensures that record-keeping functions are handled properly.
- Supervises computer data entry of all property information.
- Processes incident reports for injuries or property losses immediately.
- Supervises the eviction and bad debt collection process.
- Ensures compliances with all applicable laws and regulations.

Other duties as assigned by the Regional Property Manager.

Dress Code

Professional

Contacts and Liaisons

The Leasing Consultant will regularly communicate with all necessary Company employees, outside vendors and other individuals as deemed necessary to fulfill the responsibilities of the position

Leasing Consultant

Department: Property Management

Status: Non-exempt

Reports to: Property Manager

Principal Objective of Position: The Leasing Consultant initiates and coordinates all phases of apartment leasing. The primary objective is to assist the Property Manager in generating satisfactory cash flow, positive resident relations and optimal resident retention.

Requirements

Training/Education

- High school diploma or equivalent
- Valid Driver's License
- Reliable private transportation

Experience/Skills

- Minimum two years of progressively responsible sales related experience
- Demonstrated excellence in producing promotional materials
- Ability to meet the public with courtesy, tact and poise
- Computer skills sufficient to enter daily operations data into the computer
- Knowledge of Equal Housing Opportunity (EHO) requirements and applicable program regulations

Special Requirements

- Ability to operate basic office equipment
- Ability to lift up to 20 pounds

Essential Functions

- Performs all functions related to residency inquiries including telephone and in-person inquiries and maintaining records of the inquiries
- Conducts apartment and general property tours, takes telephone inquiries, greets future residents, takes applications and deposits while verifying information, and follow-up of all future residents.

- Furnishes and explains written material and applications to prospective residents
- Screens, interviews, and notifies applicants of their acceptance or denial as residents in accordance with company procedures, Equal Housing Opportunity (EHO) requirements and any applicable program regulations
- Conducts marketing surveys and makes marketing recommendations based on an analysis of the surveys
- Composes newspaper and other media material for use in promoting residency
- Creates and develops promotional ideas and materials
- Assists the Property Manager in maintaining all aspects of property operations. The Property Manager will generally assign primary areas of responsibility (which may change over time), to ensure that the Leasing Agent receives continually training concerning each aspect of operating the property.
- Ensures the office, business center, clubhouse, models, target apartments and market ready apartments are in perfect condition. Cleans, vacuums and dusts as needed. Physically inspect property when on grounds, pick up litter and report any service needs to maintenance staff. Inspect move-outs and vacancies.
- Makes community contacts with employers, real estate agencies, and others as part of the corporate and community outreach program
- Accepts checks, money orders and certified checks for daily deposits
- Timely reporting of any property loss on liability related incidents to the insurance company
- Timely reporting of any work related injuries to the workers' compensation insurance company
- Comply with all local, state and federal regulations as well as all company policies and procedures
- Other duties as assigned by supervisor

Dress Code

Professional

Contacts and Liaisons

The Leasing Consultant will regularly communicate with all necessary Company employees, outside vendors and other individuals as deemed necessary to fulfill the responsibilities of the position.

Maintenance Supervisor

Department: Property Management

Status: Non-exempt

Reports to: Property Manager

Principal Objective of Position: This position is the senior level maintenance person on site and is responsible for the overall maintenance of the site including planning, coordinating, budgeting, organizing and maintaining the physical needs of the site. This person will perform and direct other maintenance personnel in the repair and maintenance of HVAC systems, electrical/mechanical systems, plumbing, grounds, structural elements, mechanical equipment and refurbishment of apartments. The Maintenance Supervisor, under the direction of the Property Manager, generates satisfactory cash flow, positive resident relations and optimal resident retention.

Requirements

Training/Education

- High School Diploma or equivalent
- Valid Driver's License and reliable private transportation
- EPA Designation/Certification

Experience/Skills

- Three years progressive maintenance/repair of HVAC, mechanical, electrical, plumbing and grounds maintenance in multi-family or commercial property
- Supervisory and training experience desired
- Good oral and written communication skills
- Math proficiency sufficient to assist in budget preparation, expense monitoring and other maintenance needs
- Knowledge of Equal Housing Opportunity (EHO) requirements and applicable program regulations

Special Requirements

- Ability to lift up to 100 pounds
- Ability to operate a two-axle motor vehicle
- Ability to maintain 24-hour, on-call status
- Ability to operate all necessary tools/equipment to perform the essential functions of the position
- Demonstrated experience and working knowledge of OSHA standards and other environmental safety standards
- Ability to perform a variety of duties in all types of weather

Essential Functions

- Schedules, assigns and/or performs all maintenance functions, including responsibility to complete service requests within 24 hours and refurbishing vacant units within five (5) business days or less
- Supervises, guides and schedules training, when necessary of all maintenance personnel in the maintenance and repair of HVAC systems, electrical systems, mechanical stems, plumbing, grounds, structural elements, motor vehicles and equipment
- Completes move-in and move-out inspections
- Supervises and/or performs all work related to maintenance of the property's curb appeal
- Implements cleaning and maintenance programs for grounds, office/clubhouse, common areas and work areas
- Schedules and performs regular inspections of all grounds, structures and systems and corrects problems, if any
- Supervises and provides or schedules training for employee use of company equipment and/or vehicle
- Assists in the maintenance portion of the overall property budget and ensures that all maintenance operating expenses remain within the existing budget
- Develop and implement an inventory control program along with a preventative maintenance program
- Responsible for expenditures within company guidelines
- Direct and supervise the day-to-day administrative operations of the maintenance functions including the scheduling and assignment of work, submission of reports and paperwork (invoices, time sheets, new hire/termination information, employee counseling and evaluations) and record keeping functions in a timely manner, including sanding/salting and smoke detector battery replacement logs.
- Purchases all maintenance supplies and materials in a cost-effective and efficient manner
- Prepares request for quotes and work scopes and follows company procedure in obtaining bids on purchases or work to be performed
- Conducts inspections of contracted work - checking for the quality and conformance with specifications and costs
- Timely reporting of any property loss on liability related incidents to the insurance company
- Timely reporting of any work related injuries to the workers' compensation insurance company
- Comply with all local, state and federal regulations as well as all company policies and procedures
- Other duties as assigned by supervisor

Dress Code

Appropriate attire, including safety equipment, as designated by supervisor

Contacts and Liaisons

The Maintenance Supervisor will regularly communicate with all necessary Company employees, outside vendors and other individuals as deemed necessary to fulfill the responsibilities of the position.

Groundskeeper / Porter

Department: Property Management

Status: Non-exempt

Reports to: Maintenance Supervisor

Principal Objective of Position: The Groundskeeper maintains the grounds of the property and works towards the common goals of satisfactory cash flow, positive resident relations and optimal resident retention.

Requirements

Training/Education

- High School Diploma or equivalent
- Valid Driver's License preferred

Experience/Skills

- Oral and written communication skills
- Knowledge of Equal Housing Opportunity (EHO) requirements and applicable program regulations

Special Requirements

- Ability to operate a two-axle motor vehicle
- Must be able to lift up to 100 pounds
- Ability to operate all necessary tools to perform the essential functions of the position
- Demonstrated experience and working knowledge of OSHA standards and other environmental safety standards
- Ability to perform a variety of duties in all types of weather

Essential Functions

- Polices grounds as first task daily and throughout day, as needed
- Completes grounds work as needed
- Plant, prune, weed, seed or remove foliage, shrubs, trees or grasses or other grounds work, as requested
- Operates various mechanical or electrical equipment or garden tools
- Completes other duties as assigned by supervisor
- Conducts inspections of contracted work - checking for the quality and conformance with specifications and costs
- Timely reporting of any property loss on liability related incidents to the insurance company
- Timely reporting of any work related injuries to the workers' compensation insurance company
- Comply with all local, state and federal regulations as well as all company policies and procedures
- Other duties as assigned by supervisor

Dress Code

Uniform or other appropriate attire, including safety equipment, as designated by supervisor

Contacts and Liaisons

The Groundskeeper will regularly communicate with all necessary Company employees, outside vendors and other individuals as deemed necessary to fulfill the responsibilities of the position.

Additional Job Descriptions

Assistant Property Manager

Department: Property Management

Status: Non-exempt

Reports to: Property Manager

Principal Objective of Position: The Assistant Property Manager is responsible for assisting the Property Manager with the overall management of the property. Along with the Property Manager, the Assistant Property Manager generates satisfactory cash flow, positive resident relations and optimal resident retention.

Requirements

Training/Education

- High school diploma or equivalent
- Valid Driver's License

Experience/Skills

- Minimum two years of progressively responsible experience
- Excellent oral, written and interpersonal skills
- Experience in budget planning and expenses monitoring
- Computer skills sufficient to enter reports and daily operations data into a computer
- Knowledge of Equal Housing Opportunity (EHO) requirements and applicable program regulations

Special Requirements

- Ability to operate basic office equipment
- Ability to lift up to 20 pounds

Essential Functions

- Performs all functions related to residency inquiries including telephone and in-person inquiries and maintaining records of the inquiries
- Processes confidential or other paperwork relating to residents in a timely manner

- Leases apartment homes. Included in the overall responsibility of leasing apartments is handling telephone inquiries, greeting future residents, conducting tours, taking/processing applications and deposits, following up with all future residents, and ensuring that leases are renewed on a timely basis.
- Screens, interviews, and notifies applicants of their acceptance or denial as residents in accordance with company procedures, Equal Housing Opportunity (EHO) requirements and any applicable program regulations
- Conducts market surveys and makes marketing recommendations based on an analysis of the surveys
- Composes newspaper and/or other media material for use in promoting residency
- Conceives, develops and helps implement promotional ideas
- Completes weekly traffic analysis reports and other reports as required
- Makes community contacts with employers, real estate agencies and others as part of the corporate and community outreach program
- Accepts and records checks, money orders and certified checks for daily deposits
- Ensures that all financial reporting, records and paperwork is performed correctly and in a timely manner.
- Reports any property loss on liability related incidents to the insurance company on a timely basis
- Reports any work related injuries to the workers' compensation insurance company on a timely basis
- Processes evictions and attends court appearances
- Assists with preparation and administration of the community operating budget, including control of monthly expenses using the Budget Control System
- Completes move-in and move-out inspections as directed by supervisor
- Complies with all local, state and federal regulations as well as all company policies and procedures
- Manages property in the temporary absence of the Property Manager
- Other duties as assigned by supervisor

Dress Code

Professional

Contacts and Liaisons

The Assistant Property Manager will regularly communicate with all necessary Company employees, outside vendors and other individuals as deemed necessary to fulfill the responsibilities of the position.

Assistant Maintenance Supervisor

Department: Property Management

Status: Non-exempt

Reports to: Maintenance Supervisor

Principal Objective of Position: The Assistant Maintenance Supervisor assists the Maintenance Supervisor with the overall maintenance functions of the property. This includes repairs and maintaining all mechanical, electrical equipment, plumbing fixtures, structural facilities, and grounds of the property. The Assistant Maintenance Supervisor works toward the common goals of satisfactory cash flow, positive resident relations, and optimal resident retention.

Requirements

Training/Education

- High School Diploma or equivalent
- Valid Driver's License
- EPA Designation/Certification

Experience/Skills

- Minimum two year demonstrated experience in the maintenance and repair of mechanical and electrical systems, plumbing and grounds keeping
- Good oral and written communication skills
- Knowledge of Equal Housing Opportunity (EHO) requirements and applicable program regulations

Special Requirements

- Ability to lift up to 100 pounds
- Ability to operate a two-axle motor vehicle
- Ability to maintain 24-hour, on-call status
- Ability to operate all necessary tools/equipment to perform the essential functions of the position
- Demonstrated experience and working knowledge of OSHA standards and other environmental safety standards
- Ability to perform a variety of duties in all types of weather

Essential Functions

- Polices grounds as first task daily and throughout day, as needed
- Receives service work orders, performs required work within the established time frames to ensure service is within 24 hours
- Refurbish vacant units within five (5) working days or less
- Complete painting, cleaning, grounds work, etc. as directed
- Completes move-in and move-out inspections, as directed by supervisor
- Operates various mechanical or electrical equipment or garden tools
- Completes preventative maintenance and housekeeping inspections of apartment units
- Assist with administrative duties, such as maintaining inventory control and making recommendations for purchases
- Able to perform the duties of the Maintenance Supervisor in his/her absence
- Timely reporting of any property loss on liability related incidents to the insurance company
- Timely reporting of any work related injuries to the workers' compensation insurance company
- Comply with all local, state and federal regulations as well as all company policies and procedures
- Complete other duties as assigned

Dress Code

Appropriate attire, including safety equipment, as designated by supervisor

Contacts and Liaisons

The Assistant Maintenance Supervisor will regularly communicate with all necessary Company employees, outside vendors and other individuals as deemed necessary to fulfill the responsibilities of the position.

Maintenance Technician

Department: Property Management

Status: Non-exempt

Reports to: Maintenance Supervisor

Principal Objective of Position: The Maintenance Technician repairs and maintains all mechanical, electrical equipment, plumbing fixtures, structural facilities and grounds of the property. The Maintenance Technician works towards the common goals of satisfactory cash flow, positive resident relations and optimal resident retention.

Requirements

Training/Education

- High School Diploma or equivalent
- Valid Driver's License and reliable private transportation
- EPA Designation/Certification (optional - at discretion of Property Manager)

Experience Desired

- Minimum one year demonstrated experience in the maintenance and repair of mechanical and electrical systems, plumbing and grounds keeping
- Oral and written communication skills
- Knowledge of Equal Housing Opportunity (EHO) requirements and applicable program regulations

Special Requirements

- Ability to operate a two-axle motor vehicle
- Must be able to lift up to 100 pounds
- Must be able to perform all duties related to fine detail of mechanical devices
- Ability to operate all necessary tools to perform the essential functions of the position
- Demonstrated experience and working knowledge of OSHA standards and other environmental safety standards
- Ability to perform a variety of duties in all types of weather
- Ability to maintain 24-hour on-call status

Essential Functions

- Receives service work orders, performs required work within the established time frames to ensure service is within 24 hours
- Polices grounds as first task daily and throughout day, as needed
- Refurbish vacant units within five (5) working days or less
- Completes painting, cleaning, grounds work, etc., as needed
- Plant, prune, weed, seed or remove foliage, shrubs, trees or grasses or other grounds work, as requested
- Operates various mechanical or electrical equipment or garden tools
- Assists with completion of preventative maintenance and housekeeping inspections of apartment units
- Timely reporting of any property loss on liability related incidents to the insurance company
- Timely reporting of any work related injuries to the workers' compensation insurance company
- Comply with all local, state and federal regulations as well as all company policies and procedures
- Completes other duties as assigned by supervisor

Dress Code

Appropriate attire, including safety equipment, as designated by supervisor

Contacts and Liaisons

The Maintenance Technician will regularly communicate with all necessary Company employees, outside vendors and other individuals as deemed necessary to fulfill the responsibilities of the position.

Housekeeper

Department: Property Management

Status: Non-exempt

Reports to: Property Manager

Principal Objective of Position: The Housekeeper maintains the hallways, clubhouse and other common areas of the property as well as completing all cleaning functions necessary for turnover units and guest suites. The Housekeeper works towards the common goals of satisfactory cash flow, positive resident relations and optimal resident retention.

Requirements

Training/Education

- High School Diploma or equivalent
- Valid Driver's License preferred

Experience/Skills

- Demonstrated experience in housekeeping
- Oral communication skills
- Knowledge of Equal Housing Opportunity (EHO) requirements and applicable program regulations

Special Requirements

- Must be able to lift up to 40 pounds
- Ability to operate all necessary tools to perform the essential functions of the position
- Demonstrated experience and working knowledge of OSHA standards and other environmental safety standards, especially as applied to cleaning chemicals and compounds
- Ability to perform a variety of duties in all types of weather

Essential Functions

- Cleans and sweeps hallways, the clubhouse and other common areas on the property
- Disposes of trash properly
- Operates vacuum cleaner

- Completes all cleaning functions on turnover units and guest suites
- Completes other duties as assigned by supervisor

Dress Code

Appropriate attire, including safety equipment, as designated by supervisor

Contacts and Liaisons

The Housekeeper will regularly communicate with all necessary Company employees, outside vendors and other individuals as deemed necessary to fulfill the responsibilities of the position.

Creekwood 2017 Budget Activity Worksheet

Use 2015 year end numbers for all calculations

Part 1 Calculate Unit Information

Current							Annual Budget		
Unit Type	No. of Units	Sq. Ft.	Total Sq. Ft.	Mo. Rent	Total Rent	Rent/Sq. Ft.	New Mo. Rent	New Total Rent	Rent/Sq. Ft.
Studio	6	415		\$560		\$1.35			
1 BR/1 BA	74	620		\$630		\$1.02			
2 BR/ 1 BA	42	715		\$730		\$1.02			
Total/Mo						\$1.03			
Total/Yr	122					\$12.36			

Calculate Payroll

Current							Annual Budget
Position	Current Pay	Total Pay	Free Apt.	Allocation	Surcharge	Total Payroll	Total Payroll
Manager	\$21.00			100%	25%		
Leasing	\$11.00			60%	25%		
Maint. Supt.	\$19.00		2 BR/2 BA	100%	25%		
Porter	\$10.00			50%	25%		
			8,760				

Part 2

Calculate new Cash Flow as follows:

Instruction - Income	Amount	New Total Answer
Increase rents by 3% across the board		
Reduce vacancy loss to 6.5%		
Total Rent Revenue		
Increase Other Income to \$500 per unit		
Effective Gross Income		

Instruction - Expenses	Amount	New Total Answer
All employees get a 2.5% Increase		
Management fee goes to 4.5%		
Total Operating Expense at 45% Ratio		
Net Operating Income		
Debt Service - same as 2016		
Capital Expenses - same as 2016		
CASH FLOW		

At a cap rate of 7% - what will the property value be?

Appendices

Creekwood Rent Roll - Dec. 2015
2016 Creekwood Budget
Creekwood 2015 Income Statement

Creekwood Rent Roll - Dec. 2015

Bldg-Unit	Unit Type	Sqft	Unit Status	Resident	Market Rent	Scheduled Charges	Balance	Deposit Held	Move-in	Lease Start	Lease End
816A	2/1.00	715	Occupied No Notice	Walton, Amber	\$730	\$699	\$769	\$300	10/16/2015	10/16/2015	10/15/2016
816B	2/1.00	715	Occupied No Notice	Levingston, Denise	\$730	\$699	\$728	\$200	10/17/2015	10/17/2015	10/16/2016
820A	1/1.00	617	Occupied No Notice	Osborne, Ed	\$630	\$565	\$600	\$350	07/01/2014	07/01/2014	06/30/2016
820B	1/1.00	620	Occupied No Notice	Dodd, Tyler	\$630	\$600	\$675	\$325	09/24/2015	09/24/2015	10/23/2016
820C	1/1.00	620	Occupied No Notice	Garrett, Jean	\$630	\$550	\$0	\$300	02/01/2013	03/01/2015	02/29/2016
820D	1/1.00	620	Occupied No Notice	Prevozt, Jeffrey	\$630	\$560	\$0	\$99	05/17/2013	06/01/2015	05/31/2016
820E	1/1.00	620	Occupied No Notice	Hess, Jason	\$630	\$600	\$700	\$200	10/14/2015	10/14/2015	01/13/2016
820F	1/1.00	617	Occupied No Notice	Paredes, Ambiorix	\$630	\$560	\$585	\$300	07/01/2013	07/01/2015	06/30/2016
820G	1/1.00	617	Occupied No Notice	Griffith, Wesley	\$630	\$565	(\$14)	\$300	02/15/2014	03/01/2015	02/29/2016
820H	1/1.00	620	Occupied No Notice	Duke, Christopher	\$630	\$580	\$605	\$100	11/01/2013	11/01/2015	10/31/2016
821A	2/1.00	715	Occupied No Notice	Hefferan, Leo	\$730	\$675	\$0	\$650	11/14/2014	11/18/2015	11/17/2016
821B	2/1.00	715	Occupied No Notice	Robledo, Maria	\$730	\$699	\$798	\$200	07/01/2015	07/01/2015	07/31/2016
821C	2/1.00	715	Vacant Rented Ready	-- Vacant --	\$730						
821D	2/1.00	715	Occupied No Notice	McGee, Michael	\$730	\$699	\$728	\$300	07/30/2015	07/30/2015	07/29/2016
821E	2/1.00	715	Occupied No Notice	Rolon, Michael	\$630	\$600	(\$1)	\$300	11/14/2015	11/14/2015	11/13/2016
822A	1/1.00	620	Occupied No Notice	Gonzales, Daniel	\$630	\$550	\$337	\$425	02/15/2013	03/01/2015	02/29/2016
822B	1/1.00	617	Notice Rented	Rader, Mary	\$630	\$565	\$590	\$350	08/22/2014	09/01/2015	08/31/2016
822C	1/1.00	617	Occupied No Notice	Wineinger, Justin	\$630	\$600	\$0	\$300	04/25/2015	04/25/2015	04/24/2016
822D	1/1.00	620	Occupied No Notice	Strogis, Hollie	\$630	\$550	\$595	\$200	02/01/2013	02/01/2015	01/31/2016
822E	1/1.00	620	Occupied No Notice	Chacran, Sourou	\$630	\$560	\$585	\$0	08/01/2013	08/01/2015	07/31/2016
822F	1/1.00	617	Occupied No Notice	-- Vacant --	\$630						
822G	1/1.00	620	Vacant Unrented Not Ready	Hosea, Ju Vai	\$630	\$600	\$677	\$300	05/23/2015	05/23/2015	05/22/2016
824A	1/1.00	620	Occupied No Notice	Taylor-Miles, Trayvon	\$630	\$565	\$615	\$350	07/15/2014	07/01/2015	06/30/2016
824B	1/1.00	617	Occupied No Notice	Wallace, Quaira	\$630	\$589	\$614	\$200	07/31/2015	07/31/2015	07/30/2016
824C	1/1.00	617	Occupied No Notice	Everett, DeHaven	\$630	\$600	\$5	\$200	08/15/2015	08/15/2015	08/14/2016
824D	1/1.00	620	Occupied No Notice	Turner, Lowell	\$630	\$565	\$631	\$350	05/01/2014	05/01/2015	04/30/2016
824E	1/1.00	620	Occupied No Notice	McClain, Larry	\$630	\$589	\$0	\$200	04/30/2015	04/30/2015	04/29/2016
824F	1/1.00	617	Occupied No Notice	Mangano, Kaitlyn	\$630	\$565	(\$35)	\$400	10/23/2014	10/23/2015	10/22/2016
824G	1/1.00	617	Occupied No Notice	Harris, Vanessa	\$630	\$550	\$571	\$530	03/11/2013	04/01/2015	03/31/2016
824H	1/1.00	620	Occupied No Notice	Coleman, Kenneth	\$630	\$565	\$610	\$650	04/15/2014	05/01/2015	04/30/2016
825A	2/1.00	715	Occupied No Notice	Horton, Anthony	\$730	\$699	\$644	\$300	09/16/2015	09/16/2015	09/15/2016
825B	2/1.00	715	Occupied No Notice	Harrell, Stephanie	\$730	\$699	(\$1)	\$200	09/26/2015	09/26/2015	09/25/2016
825C	2/1.00	715	Occupied No Notice	Garcia, Estrella	\$730	\$699	\$0	\$300	11/20/2015	11/20/2015	11/19/2016
825D	2/1.00	715	Occupied No Notice	Pullman, Nicholas	\$730	\$699	(\$12)	\$200	08/03/2015	08/03/2015	09/02/2016
825A	1/1.00	620	Occupied No Notice	Rhodes, Chaz	\$630	\$565	\$50	\$350	10/13/2014	10/13/2015	10/12/2016
825B	1/1.00	617	Occupied No Notice	Gayle, Tyrone	\$630	\$600	(\$25)	\$250	07/25/2015	07/25/2015	07/24/2016
825C	1/1.00	617	Occupied No Notice	Smerdel, William	\$630	\$550	\$595	\$300	04/05/2013	06/01/2015	05/31/2016
825D	1/1.00	620	Occupied No Notice	Vorholzer, Steve	\$630	\$580	(\$69)	\$99	11/11/2013	12/01/2015	11/30/2016
825E	1/1.00	617	Occupied No Notice	Norris, Lisa	\$630	\$600	\$20	\$300	11/20/2015	11/20/2015	11/19/2016
825F	1/1.00	617	Occupied No Notice	Coopridge, Michael	\$630	\$599	\$0	\$100	03/18/2015	03/18/2015	05/16/2016
825G	1/1.00	620	Occupied No Notice	Mantooth, Tandace	\$630	\$589	\$614	\$200	04/18/2015	04/21/2015	04/17/2016
825A	0/1.00	415	Occupied No Notice	Morris, Janae	\$560	\$520	\$545	\$100	09/05/2015	09/05/2015	09/04/2016
825B	0/1.00	415	Occupied No Notice	Graves, Norman	\$560	\$495	\$495	\$300	06/01/2014	06/01/2015	05/31/2016
825C	2/1.00	715	Occupied No Notice	Johnson, Angela	\$730	\$670	\$720	\$300	01/01/2013	01/01/2015	12/31/2015
825D	2/1.00	715	Occupied No Notice	Pineda, Jose	\$730	\$675	(\$5)	\$300	04/01/2014	04/01/2015	03/31/2016
825E	2/1.00	715	Occupied No Notice	Hayes, Matthew	\$730	\$675	(\$25)	\$450	08/29/2014	09/01/2015	08/31/2016
825D	2/1.00	715	Occupied No Notice	Kennedy, Lamont	\$730	\$670	\$700	\$300	05/03/2013	07/01/2015	06/30/2016
832B	1/1.00	617	Occupied No Notice	Graves, Donald	\$630	\$570	\$595	\$200	07/01/2013	07/01/2015	06/30/2016

Bldg-Unit	Unit Type	Sqft	Unit Status	Resident	Market Rent	Scheduled Charges	Balance	Deposit Held	Move-in	Lease Start	Lease End
832C	1/1.00	617	Occupied No Notice	Gribbons, Beverly	\$630	\$550	\$0	\$730	01/15/2013	02/01/2015	01/31/2016
832E	1/1.00	620	Occupied No Notice	Thurman, Phillip	\$630	\$550	\$525	\$99	03/20/2013	04/01/2015	03/31/2016
832F	1/1.00	617	Occupied No Notice	Thurman, Cole	\$630	\$600	(\$45)	\$300	06/26/2015	06/26/2015	06/25/2016
832G	1/1.00	617	Occupied No Notice	Thompson, Miguel	\$630	\$600	\$625	\$200	06/13/2015	06/13/2015	07/12/2016
832H	1/1.00	620	Occupied No Notice	Janson, Patrick	\$630	\$589	\$7	\$300	05/16/2015	05/16/2015	05/15/2016
833A	2/1.00	715	Occupied No Notice	Bandy, Delores	\$730	\$675	\$0	\$350	04/01/2014	04/01/2015	07/19/2016
833B	2/1.00	715	Occupied No Notice	Robertson, William	\$730	\$699	(\$26)	\$425	07/20/2015	07/20/2015	11/26/2016
833C	2/1.00	715	Occupied No Notice	Hernandez, Yamil	\$730	\$699	(\$1)	\$300	11/27/2015	11/27/2015	03/31/2016
833D	2/1.00	715	Occupied No Notice	Whitten, Tiffany	\$730	\$650	\$300	\$300	03/20/2013	04/01/2015	09/30/2016
834A	0/1.00	415	Occupied No Notice	Tan, Kheng	\$560	\$485	\$0	\$99	10/01/2013	10/01/2015	03/30/2016
834D	0/1.00	415	Occupied No Notice	Gilles, Christopher	\$560	\$520	\$0	\$325	10/02/2015	10/02/2015	10/01/2016
836B	1/1.00	617	Occupied No Notice	Lamons, Douglas	\$630	\$600	\$49	\$150	10/21/2015	10/21/2015	10/20/2016
836C	1/1.00	617	Notice Rented	Freeland, Hannah	\$630	\$600	\$94	\$475	12/06/2014	12/06/2014	12/05/2015
836D	1/1.00	620	Occupied No Notice	Rouse, Jason	\$630	\$600	\$0	\$100	08/01/2015	08/01/2015	07/31/2016
836E	1/1.00	620	Occupied No Notice	Hughes, Misty	\$630	\$565	\$590	\$300	02/15/2014	02/15/2015	02/13/2016
836F	1/1.00	617	Occupied No Notice	Cano, Stephanie	\$630	\$599	\$634	\$200	03/13/2015	03/13/2015	03/12/2016
836G	1/1.00	617	Occupied No Notice	Garthers, Daryl	\$630	\$600	\$625	\$300	10/20/2015	10/21/2015	10/20/2016
836H	1/1.00	620	Occupied No Notice	Garrett, Dustin	\$630	\$565	\$565	\$350	08/15/2014	11/20/2015	02/19/2016
837A	2/1.00	715	Occupied No Notice	Forehan, Deborah	\$730	\$719	\$0	\$200	06/15/2015	06/15/2015	06/14/2016
837B	2/1.00	715	Occupied No Notice	Clark, Paige	\$730	\$680	\$802	\$300	06/02/2013	07/01/2015	06/30/2016
837C	2/1.00	715	Vacant Unrented Ready	-- Vacant --	\$730						
837D	2/1.00	715	Occupied No Notice	Roberson, Monica	\$730	\$699	\$727	\$350	02/21/2015	02/21/2015	02/20/2016
901A	2/1.00	715	Occupied No Notice	Johnson, Patricia	\$730	\$699	(\$96)	\$325	10/27/2015	10/27/2015	10/26/2016
901B	2/1.00	715	Occupied No Notice	Eskridge, Pamela	\$730	\$699	\$726	\$200	07/23/2015	07/23/2015	07/22/2016
901C	2/1.00	715	Occupied No Notice	Morris, Derek	\$730	\$699	\$729	\$200	09/19/2015	09/19/2015	09/18/2016
901D	2/1.00	715	Occupied No Notice	Patel, Brijesh	\$730	\$675	\$705	\$350	04/01/2014	04/01/2015	03/31/2016
905A	2/1.00	715	Occupied No Notice	Maxey, Angela	\$730	\$675	\$355	\$350	07/24/2014	08/01/2015	07/31/2016
905B	2/1.00	715	Occupied No Notice	Lerma, Tasha	\$730	\$699	\$779	\$325	08/29/2015	08/29/2015	05/28/2016
905C	2/1.00	715	Occupied No Notice	Jones, Jennifer	\$730	\$699	(\$0)	\$200	10/28/2015	10/28/2015	10/27/2016
905D	2/1.00	715	Occupied No Notice	Ashcroft, Victoria	\$730	\$680	(\$26)	\$95	06/01/2013	07/01/2015	06/30/2016
909A	2/1.00	715	Occupied No Notice	Salgado, Jessica	\$730	\$675	\$0	\$0	11/27/2014	12/17/2014	11/26/2016
909B	2/1.00	715	Occupied No Notice	Mitchell, Shawun	\$730	\$699	\$378	\$300	11/20/2015	11/20/2015	11/19/2016
909C	2/1.00	715	Occupied No Notice	Williams, Shane	\$730	\$660	\$0	\$99	07/03/2013	07/31/2015	07/30/2016
909D	2/1.00	715	Occupied No Notice	Tice, Madelynn	\$730	\$699	\$0	\$250	02/20/2015	02/20/2015	02/19/2016
913A	2/1.00	715	Vacant Rented Ready	-- Vacant --	\$730						
913B	2/1.00	715	Occupied No Notice	Tuggle, Deah	\$730	\$660	(\$31)	\$640	11/21/2012	08/01/2015	07/31/2016
913C	2/1.00	715	Occupied No Notice	Kayhill, Karisma	\$730	\$699	\$726	\$200	07/25/2015	07/25/2015	07/24/2016
913D	2/1.00	715	Occupied No Notice	Kowalski, Katie	\$730	\$699	(\$40)	\$200	08/27/2015	08/27/2015	08/26/2016
917A	2/1.00	715	Occupied No Notice	Holquin-Hernandez, Maria	\$730	\$680	\$710	\$300	06/01/2013	07/01/2015	06/30/2016
917C	2/1.00	715	Occupied No Notice	Oyarzabal, Billy	\$730	\$699	\$0	\$300	06/29/2015	06/30/2015	06/29/2016
917D	2/1.00	715	Occupied No Notice	Tan, Lei	\$730	\$699	\$0	\$200	06/26/2015	06/26/2015	06/25/2016
925A	1/1.00	620	Occupied No Notice	Faghaimy, Oluwatobi	\$630	\$600	\$325	\$200	08/08/2015	08/08/2015	08/07/2016
925B	1/1.00	617	Occupied No Notice	Schilling, Nicolette	\$630	\$600	\$600	\$300	03/21/2015	03/21/2015	03/20/2016
925C	1/1.00	617	Occupied No Notice	Contreras, Fabricio	\$630	\$550	\$652	\$200	04/26/2013	06/01/2015	05/31/2016
925D	1/1.00	620	Occupied No Notice	George, Nick	\$630	\$600	\$625	\$300	09/18/2015	09/18/2015	10/17/2016
925E	1/1.00	620	Occupied No Notice	De La Paz, Laura	\$630	\$600	\$0	\$200	08/08/2015	08/08/2015	08/07/2016
925F	1/1.00	617	Occupied No Notice	Scott, Toshia	\$630	\$550	\$491	\$300	06/12/2013	06/23/2015	06/11/2016
925G	1/1.00	617	Occupied No Notice	Salvador, Franchi	\$630	\$600	\$0	\$150	02/27/2015	08/27/2015	08/26/2016

Creekwood Rent Roll - Dec. 2015

Bldg-Unit	Unit Type	Sqft	Unit Status	Resident	Market Rent	Scheduled Charges	Balance	Deposit Held	Move-in	Lease Start	Lease End
925H	1/1.00	620	Occupied No Notice	Fowler, James	\$630	\$600	\$325	\$200	11/11/2015	11/11/2015	11/10/2016
929A	1/1.00	620	Occupied No Notice	Finch, Jasmine	\$630	\$600	\$615	\$400	01/30/2015	01/30/2015	01/29/2016
929B	1/1.00	617	Occupied No Notice	Fisher, Kimeisha	\$630	\$565	(\$15)	\$400	08/08/2014	09/01/2015	08/31/2016
929C	1/1.00	617	Notice Unrented	Cunningham, Sklyhr	\$630	\$600	\$625	\$250	01/22/2015	01/22/2015	01/21/2016
929D	1/1.00	620	Occupied No Notice	Smith, Megan	\$630	\$600	(\$60)	\$200	07/17/2015	07/17/2015	07/16/2016
929E	1/1.00	620	Occupied No Notice	Kennedy, Megan	\$630	\$600	\$0	\$200	07/21/2015	07/21/2015	07/20/2016
929F	1/1.00	617	Occupied No Notice	Benitez, Ricardo	\$630	\$600	\$625	\$200	04/17/2015	04/17/2015	04/16/2016
929G	1/1.00	617	Occupied No Notice	Guajardo, Crystal	\$630	\$565	\$465	\$350	11/01/2014	11/01/2015	10/31/2016
929H	1/1.00	620	Occupied No Notice	Paddock, Nicole	\$630	\$565	(\$20)	\$300	03/15/2014	04/01/2015	03/31/2016
9115A	1/1.00	620	Occupied No Notice	Brissey, Jason	\$630	\$565	(\$10)	\$350	08/25/2014	09/01/2015	08/31/2016
9115B	1/1.00	617	Occupied No Notice	Fredwell, Marcus	\$630	\$600	\$0	\$200	04/12/2015	04/12/2015	04/11/2016
9115C	1/1.00	617	Occupied No Notice	Smith, Diana	\$630	\$600	\$0	\$200	09/06/2015	09/05/2015	09/04/2016
9115E	1/1.00	620	Occupied No Notice	George, Nicholas	\$630	\$565	(\$55)	\$350	07/28/2014	08/01/2015	07/31/2016
9115F	1/1.00	617	Occupied No Notice	Plumb, Samantha	\$630	\$565	\$0	\$350	08/23/2014	09/01/2015	08/31/2016
9115G	1/1.00	617	Occupied No Notice	Mulkey, Kayla	\$630	\$600	\$625	\$300	09/05/2015	09/05/2015	09/04/2016
9115H	1/1.00	617	Occupied No Notice	Shaw, Lavonya	\$630	\$565	(\$2)	\$650	10/01/2014	06/01/2015	05/31/2016
9117A	0/1.00	415	Occupied No Notice	Michalowski, Matthew	\$560	\$520	\$0	\$200	08/17/2015	08/17/2015	08/16/2016
9117D	0/1.00	415	Occupied No Notice	Knight, Christopher	\$560	\$520	\$0	\$200	06/20/2015	06/20/2015	06/19/2016
91198	1/1.00	617	Occupied No Notice	Torres, Jose Esteban	\$630	\$600	\$595	\$200	07/24/2015	07/23/2015	07/22/2016
9119C	1/1.00	617	Occupied No Notice	Lang, Isaac	\$630	\$599	\$624	\$300	02/27/2015	02/27/2015	02/26/2016
9119D	1/1.00	620	Occupied No Notice	Johnson, Latroy	\$630	\$600	\$625	\$300	10/09/2015	10/09/2015	10/08/2016
9119E	1/1.00	617	Occupied No Notice	York, Brandi	\$630	\$600	\$650	\$350	01/12/2015	01/12/2015	01/11/2016
9119F	1/1.00	617	Notice Unrented	Yeager, Ross	\$630	\$589	(\$972)	\$200	06/05/2015	06/05/2015	06/04/2016
9119G	1/1.00	617	Occupied No Notice	Susmark, Stephanie	\$630	\$550	\$0	\$200	04/19/2013	06/01/2015	05/31/2016
9119H	1/1.00	620	Occupied No Notice	Easton, Haley	\$630	\$565	\$610	\$400	03/15/2014	04/01/2015	03/31/2016
Total					\$79,910	\$71,654	\$35,122	\$32,515			

Description	No. of Units	%	Charge Code	Scheduled	Unit Type	Units	Market	Expected	Scheduled	Actual	Expected Product
Notice Rented	2	2%	Rental Income	\$71,654	0/1.0	\$6	\$560	\$520	\$510	\$510	3120
Notice Unrented	2	2%		\$71,654	1/1.00	\$74	\$630	\$600	\$581	\$571	44400
Occupied No Notice	113	93%	Total Amount:		2/1.00	\$41	\$730	\$730	\$689	\$689	29930
Total Occupied Units	117	97%			Average:	\$121	\$660	\$640	\$614	\$608	77450
Vacant Unrented Ready	1	1%									
Vacant Unrented Not Ready	2	2%									
Total Vacant Units	4	3%									
Total Rentable Units	121	100%									

Bldg-Unit	Unit Type	Sqft	Unit Status	Resident	Market Rent	Scheduled Charges	Balance	Deposit Held	Move-in	Lease Start	Lease End
913A	2/1.00	715	Vacant Rented Ready	Gonzales, Daniel	\$730	\$0	\$0	\$0	12/18/2015	12/18/2015	01/17/2017
Total:					\$730	\$0	\$0	\$0			

2016 Creekwood Budget

Budget Year: 2016 | Property Name: Creekwood | Total Units: 122

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Totals	Per Unit
Vacancy - Apartment	6.6%	6.6%	6.6%	6.6%	5.7%	4.9%	4.9%	4.9%	5.7%	5.7%	5.7%	4.9%		\$78,180
Vacancy - Garages	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		\$400
Lease Expirations - 2016	7	7	9	7	10	15	17	11	8	13	5	2	111	(\$5,127)
Lease Renewals - 40%	3	3	4	3	5	7	8	5	4	6	2	1	50	(\$782)
Bad Debts - Rent (% of GPR)	1.3%													(\$730)
Concessions (% of GPR)	1.0%													(\$1,016)
Bad Debt Recovery	5.0%													
Property Management Fee %	4.0%													
Asset Management Fee%	1.0%													
Units accepted	122	122	122	122	122	122	122	122	122	122	122	122		
Rentals	6	5	7	9	7	10	7	5	7	5	5	4	78	
Move ins	6	6	5	6	5	6	8	7	7	7	5	2	70	
Move-outs	6	6	5	5	4	6	8	8	7	7	4	2	68	
Occupied #	114	114	114	114	115	116	116	116	115	115	115	116		
Physical Occupancy %	93%	93%	93.4%	93.4%	94.3%	95.1%	95.1%	95.1%	94.3%	94.3%	94.3%	95.1%	94.4%	
Economic Occupancy %	91%	91%	90.7%	90.7%	91.5%	92.4%	92.4%	92.4%	91.5%	91.5%	91.5%	92.4%	91.5%	
Vacancy %	6.6%	6.6%	6.6%	6.6%	5.7%	4.9%	4.9%	4.9%	5.7%	5.7%	5.7%	4.9%	5.7%	
Apartment Revenue														
Gross Potential Rent	\$78,180	\$78,180	\$78,180	\$78,180	\$78,180	\$78,180	\$78,180	\$78,180	\$78,180	\$78,180	\$78,180	\$78,180	\$938,160	\$7,690
Short Term Premium	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$4,800	\$39
Less: Vacancy - Apartments	(\$5,127)	(\$5,127)	(\$5,127)	(\$5,127)	(\$4,486)	(\$3,845)	(\$3,845)	(\$3,845)	(\$4,486)	(\$4,486)	(\$4,486)	(\$3,845)	(\$53,829)	(\$441)
Less: Concessions - Resident	(\$782)	(\$782)	(\$782)	(\$782)	(\$782)	(\$782)	(\$782)	(\$782)	(\$782)	(\$782)	(\$782)	(\$782)	(\$9,382)	(\$77)
Less: Concessions - Employee	(\$730)	(\$730)	(\$730)	(\$730)	(\$730)	(\$730)	(\$730)	(\$730)	(\$730)	(\$730)	(\$730)	(\$730)	(\$8,760)	(\$72)
Less: Write-Offs	(\$1,016)	(\$1,016)	(\$1,016)	(\$1,016)	(\$1,016)	(\$1,016)	(\$1,016)	(\$1,016)	(\$1,016)	(\$1,016)	(\$1,016)	(\$1,016)	(\$12,196)	(\$100)
Total Rental Revenue	\$70,925	\$70,925	\$70,925	\$70,925	\$71,566	\$72,207	\$72,207	\$72,207	\$71,566	\$71,566	\$71,566	\$72,207	\$858,793	\$7,039

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Totals	Per Unit
Other Income														
Resident Damages	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200	\$10
Resident Early Termination Fee	\$0	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$500	\$4
Resident Chargebacks	\$75	\$0	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$825	\$7
Laundry Income	\$700	\$700	\$750	\$750	\$750	\$775	\$775	\$775	\$775	\$775	\$800	\$800	\$9,125	\$75
Application Fees	\$180	\$150	\$200	\$250	\$220	\$300	\$220	\$150	\$200	\$150	\$150	\$120	\$2,290	\$19
Administration Fee	\$300	\$300	\$250	\$300	\$250	\$300	\$400	\$350	\$350	\$350	\$250	\$100	\$3,500	\$29
Online Credit Card Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Forfeited Security Deposit	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200	\$10
Late Fees	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$9,600	\$79
NSF Fees	\$35	\$70	\$70	\$70	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$525	\$4
Legal & Collection Fees	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1,200	\$10
Pet Fees	\$420	\$420	\$420	\$420	\$440	\$440	\$440	\$440	\$440	\$440	\$440	\$440	\$5,200	\$43
Bad Debt Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Income	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$1,800	\$15
Other Income	\$2,960	\$2,890	\$3,115	\$3,115	\$3,120	\$3,175	\$3,295	\$3,075	\$3,225	\$3,075	\$3,100	\$2,820	\$36,965	\$303
Effective Gross Income	\$73,885	\$73,815	\$74,040	\$74,040	\$74,686	\$75,382	\$75,502	\$75,282	\$74,791	\$74,641	\$74,666	\$75,027	\$895,758	\$7,342
Payroll														
Management Salaries	\$3,360	\$3,360	\$3,360	\$5,040	\$3,360	\$3,360	\$3,360	\$3,360	\$5,040	\$3,360	\$3,360	\$3,360	\$43,680	\$358
Management Bonuses	\$0	\$0	\$250	\$0	\$0	\$250	\$0	\$0	\$250	\$0	\$0	\$0	\$750	\$6
Leasing Salaries	\$1,056	\$1,056	\$1,056	\$1,584	\$1,056	\$1,056	\$1,056	\$1,056	\$1,584	\$1,056	\$1,056	\$1,056	\$13,728	\$113
Leasing Bonuses	\$321	\$321	\$325	\$321	\$343	\$465	\$566	\$426	\$372	\$462	\$253	\$101	\$4,273	\$35
Maintenance Salaries	\$3,840	\$3,840	\$3,840	\$5,760	\$3,840	\$3,840	\$3,840	\$3,840	\$5,760	\$3,840	\$3,840	\$3,840	\$49,920	\$409
Maintenance Bonuses	\$32	\$32	\$291	\$32	\$45	\$318	\$77	\$50	\$286	\$59	\$23	\$9	\$1,250	\$10
Payroll Taxes	\$2,064	\$2,064	\$2,064	\$3,096	\$2,064	\$2,064	\$2,064	\$2,064	\$3,096	\$2,064	\$2,064	\$2,064	\$26,832	\$220
Bonuses/Commissions	\$88	\$88	\$216	\$88	\$97	\$258	\$161	\$119	\$227	\$130	\$69	\$28	\$1,568	\$13
Total Payroll	\$10,761	\$10,761	\$11,401	\$15,921	\$10,804	\$11,611	\$11,123	\$10,914	\$16,614	\$10,970	\$10,664	\$10,458	\$142,001	\$1,164

2016 Creekwood Budget

Budget Year: 2016 | Property Name: Creekwood | Total Units: 122

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Totals	Per Unit
Utilities														
Electric - Common Area	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$8,700	\$71
Electric - Vacant Units	\$600	\$600	\$550	\$550	\$500	\$450	\$400	\$400	\$450	\$500	\$550	\$600	\$6,150	\$50
Gas - Common Area	\$165	\$165	\$165	\$165	\$165	\$165	\$165	\$165	\$165	\$165	\$165	\$165	\$1,980	\$16
Water/Sewer	\$2,900	\$2,800	\$2,700	\$2,700	\$2,800	\$2,800	\$2,800	\$2,800	\$2,500	\$2,500	\$2,400	\$2,400	\$32,100	\$263
Telephone - Landlines	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$4,200	\$34
Telephone - Cellular	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$30	\$360	\$3
Answering Service	\$90	\$90	\$90	\$90	\$90	\$90	\$90	\$90	\$90	\$90	\$90	\$90	\$1,080	\$9
Trash Removal	\$520	\$520	\$520	\$520	\$520	\$520	\$520	\$520	\$520	\$520	\$520	\$520	\$6,240	\$51
Total Utilities	\$5,380	\$5,280	\$5,130	\$5,130	\$5,180	\$5,130	\$5,080	\$5,080	\$4,830	\$4,880	\$4,830	\$4,880	\$60,810	\$498
Maintenance														
Roof Repairs - Contracted Labor	\$0	\$0	\$0	\$250	\$250	\$250	\$150	\$0	\$0	\$0	\$0	\$0	\$900	\$7
Pool Repairs & Supplies	\$0	\$0	\$0	\$250	\$250	\$250	\$250	\$250	\$0	\$0	\$0	\$0	\$1,250	\$10
Pool Repairs - Contracted Labor	\$0	\$0	\$0	\$75	\$75	\$75	\$75	\$75	\$75	\$0	\$0	\$0	\$450	\$4
HVAC Repairs & Supplies	\$0	\$0	\$250	\$350	\$350	\$400	\$400	\$350	\$0	\$0	\$0	\$0	\$2,100	\$17
HVAC Repairs - Contracted Labor	\$0	\$0	\$0	\$0	\$0	\$500	\$500	\$500	\$0	\$0	\$0	\$0	\$1,500	\$12
Floor Covering Repairs - Contrac. Labor	\$75	\$75	\$200	\$75	\$100	\$75	\$100	\$75	\$75	\$75	\$75	\$75	\$1,075	\$9
Appliance Repairs - Contrac. Labor	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900	\$7
Carpentry Repairs & Supplies	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$150	\$700	\$6
Electrical Repairs - Contrac. Labor	\$0	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$500	\$4
Plumbing Repairs - Contrac. Labor	\$0	\$150	\$150	\$150	\$150	\$100	\$75	\$75	\$150	\$150	\$150	\$150	\$1,450	\$12
Key & Lock Repairs & Supplies	\$0	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$0	\$450	\$4
Glass & Screen Repairs & Supplies	\$0	\$0	\$150	\$150	\$100	\$100	\$100	\$100	\$100	\$0	\$0	\$0	\$800	\$7
Cleaning - Contrac. Labor	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$350	\$4,200	\$34
Fire Extinguisher	\$0	\$0	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500	\$12
Water Extraction	\$0	\$0	\$250	\$0	\$0	\$250	\$0	\$0	\$250	\$0	\$0	\$250	\$1,000	\$8
Security Service	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,400	\$20
Alarm Monitoring	\$31	\$31	\$31	\$31	\$31	\$31	\$31	\$31	\$31	\$31	\$31	\$31	\$372	\$3
Paint Services - Interior	\$0	\$0	\$250	\$0	\$0	\$250	\$0	\$0	\$250	\$0	\$0	\$250	\$1,000	\$8
Pest Control Services & Supplies	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$300	\$2
Total Maintenance	\$851	\$981	\$3,656	\$2,056	\$2,181	\$3,006	\$2,556	\$2,181	\$1,806	\$981	\$1,081	\$1,531	\$22,847	\$187

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Totals	Per Unit
Management Fees														
Property Management Fees	\$2,955	\$2,953	\$2,962	\$2,962	\$2,987	\$3,015	\$3,020	\$3,011	\$2,992	\$2,986	\$2,987	\$3,001	\$35,830	\$294
Asset Management Fees	\$739	\$738	\$740	\$740	\$747	\$754	\$755	\$753	\$748	\$746	\$747	\$750	\$8,958	\$73
Total Management Fees	\$3,694	\$3,691	\$3,702	\$3,702	\$3,734	\$3,769	\$3,775	\$3,764	\$3,740	\$3,732	\$3,733	\$3,751	\$44,788	\$367
General & Administrative														
Bank Fees	\$125	\$125	\$125	\$125	\$50	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$1,425	\$12
Legal Fees - Resident	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$300	\$3,600	\$30
Tax Preparation Fees	\$0	\$0	\$0	\$1,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,200	\$10
Licenses & Permits	\$0	\$0	\$0	\$400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$400	\$3
Uniforms - Maintenance	\$0	\$0	\$300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300	\$0	\$600	\$5
Travel Reimbursement - Maintenance	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$35	\$420	\$3
Meal & Entertainment	\$50	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$1
Seminars & Conventions - Office	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600	\$0	\$0	\$0	\$600	\$5
Office Supplies	\$225	\$225	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$2,450	\$20
Computer Service	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$325	\$3,900	\$32
Resident Screening	\$130	\$108	\$144	\$180	\$158	\$216	\$158	\$108	\$144	\$108	\$108	\$86	\$1,649	\$14
Office Equipment Rental	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$900	\$7
Dues & Subscriptions	\$0	\$610	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$610	\$5
Total General & Administrative	\$1,265	\$1,853	\$1,204	\$3,140	\$1,143	\$1,276	\$1,218	\$1,168	\$1,804	\$1,168	\$1,468	\$1,146	\$17,854	\$146
Marketing														
Print Advertising	\$599	\$599	\$599	\$599	\$0	\$0	\$0	\$0	\$599	\$599	\$599	\$599	\$4,792	\$39
Social Media Advertising	\$733	\$733	\$733	\$733	\$733	\$733	\$733	\$733	\$250	\$250	\$250	\$250	\$6,864	\$56
Signs/Banners	\$0	\$0	\$250	\$0	\$0	\$0	\$250	\$0	\$0	\$250	\$0	\$0	\$750	\$6
Resident Events	\$0	\$200	\$0	\$200	\$0	\$200	\$0	\$200	\$0	\$200	\$0	\$200	\$1,200	\$10
Total Advertising & Marketing	\$1,332	\$1,532	\$1,582	\$1,532	\$733	\$933	\$983	\$933	\$849	\$1,299	\$849	\$1,049	\$13,606	\$112

2016 Creekwood Budget

Budget Year: 2016 | Property Name: Creekwood | Total Units: 122

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Totals	Per Unit
Debt Service														
1st Mortgage Interest	\$14,667	\$14,667	\$14,667	\$14,667	\$14,667	\$14,667	\$14,667	\$14,667	\$14,667	\$14,667	\$14,667	\$14,667	\$176,004	\$1,443
Replacement Reserve - Building	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$2,900	\$34,800	\$285
Total Debt Service	\$17,567	\$17,567	\$17,567	\$17,567	\$17,567	\$17,567	\$17,567	\$17,567	\$17,567	\$17,567	\$17,567	\$17,567	\$210,804	\$1,728
Capital Expenditures														
Major Expenditure - Building	\$3,707	\$956	\$7,066	\$12,075	\$5,141	\$5,309	\$2,920	\$1,651	\$1,017	\$1,651	\$1,299	\$1,689	\$44,481	\$365
Major Expenditure - Land Improv.													\$0	\$0
Major Expenditure - FF & E													\$0	\$0
Total Capital Expenditures	\$3,707	\$956	\$7,066	\$12,075	\$5,141	\$5,309	\$2,920	\$1,651	\$1,017	\$1,651	\$1,299	\$1,689	\$44,481	\$365
Cash Flow	\$9,968	\$12,014	\$4,589	(\$5,225)	\$14,234	\$12,410	\$15,174	\$17,331	\$11,899	\$14,482	\$19,079	\$20,021	\$145,976	\$1,197
Capital Expenditure Detail														
Air Conditioners	\$0	\$0	\$0	\$1,695	\$2,825	\$2,825	\$0	\$0	\$0	\$0	\$0	\$0	\$7,345	\$60
Ranges	\$413	\$0	\$413	\$0	\$413	\$0	\$413	\$0	\$413	\$0	\$0	\$413	\$2,478	\$20
Refrigerators	\$0	\$352	\$0	\$352	\$0	\$352	\$0	\$352	\$0	\$352	\$0	\$352	\$2,112	\$17
Dishwashers	\$375	\$0	\$375	\$0	\$375	\$0	\$375	\$375	\$0	\$375	\$375	\$0	\$2,625	\$22
Carpet Replacement	\$604	\$604	\$1,208	\$1,208	\$1,208	\$1,812	\$1,812	\$604	\$604	\$604	\$604	\$604	\$11,476	\$94
Vinyl/Tile Replacement	\$320	\$0	\$320	\$320	\$320	\$320	\$320	\$320	\$0	\$320	\$320	\$320	\$3,200	\$26
Common Area Painting	\$0	\$0	\$0	\$3,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500	\$29
Fencing/Trash Enclosures	\$1,995	\$0	\$750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,745	\$23
Pool/Patio Furniture	\$0	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	\$41
Leasing Golf Cart	\$0	\$0	\$4,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000	\$33
Total Capital Expenditures	\$3,707	\$956	\$7,066	\$12,075	\$5,141	\$5,309	\$2,920	\$1,651	\$1,017	\$1,651	\$1,299	\$1,689	\$44,481	\$365

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Totals	Per Unit
Turnover														
Cleaning Supplies - Turnover	\$30	\$30	\$25	\$30	\$25	\$30	\$40	\$35	\$35	\$35	\$25	\$10	\$350	\$3
Cleaning - Contract Labor - Turnover	\$510	\$510	\$425	\$510	\$425	\$510	\$680	\$595	\$595	\$595	\$425	\$170	\$5,950	\$49
Painting Supplies - Turnover	\$319	\$319	\$266	\$319	\$266	\$319	\$426	\$372	\$372	\$372	\$266	\$106	\$3,724	\$31
Painting - Contract Labor - Turnover	\$929	\$929	\$774	\$929	\$774	\$929	\$1,238	\$1,083	\$1,083	\$1,083	\$774	\$310	\$10,833	\$89
Floor Coverings Repairs - Contract Labor	\$424	\$424	\$322	\$424	\$331	\$437	\$575	\$460	\$433	\$478	\$346	\$78	\$4,731	\$39
Total Turnover	\$2,211	\$2,211	\$1,812	\$2,211	\$1,821	\$2,224	\$2,959	\$2,546	\$2,519	\$2,564	\$1,835	\$674	\$25,588	\$210
Landscaping														
Landscaping Services - Contract Labor	\$1,538	\$1,538	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$16,076	\$132
Landscaping - Seasonal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscaping Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Snow Removal Service & Supplies	\$1,000	\$800	\$400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,200	\$18
Snow Removal Contract Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscaping Tools & Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Landscaping	\$2,538	\$2,338	\$1,700	\$1,300	\$18,276	\$150								
Taxes														
Real Estate Taxes	\$8,917	\$8,917	\$8,917	\$8,917	\$5,133	\$5,133	\$5,133	\$5,133	\$5,133	\$5,133	\$5,133	\$5,133	\$76,732	\$629
Personal Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,200	\$0	\$0	\$3,200	\$26
Total Taxes	\$8,917	\$8,917	\$8,917	\$8,917	\$5,133	\$5,133	\$5,133	\$5,133	\$5,133	\$8,333	\$5,133	\$5,133	\$79,932	\$655
Insurance														
Property Insurance	\$5,714	\$5,714	\$5,714	\$5,714	\$5,714	\$5,714	\$5,714	\$5,714	\$5,714	\$5,714	\$5,828	\$5,828	\$68,796	\$564
Other Taxes & Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Insurance	\$5,714	\$5,828	\$5,828	\$68,796	\$564									
Total Operating Expenses	\$42,643	\$43,278	\$44,818	\$49,623	\$37,744	\$40,096	\$39,841	\$38,733	\$44,308	\$40,941	\$36,721	\$35,750	\$494,497	\$4,053
Net Operating Income	\$31,242	\$30,537	\$29,222	\$24,417	\$36,942	\$35,286	\$35,661	\$36,549	\$30,483	\$33,700	\$37,945	\$39,277	\$401,261	\$3,289

2015 Income Statement - T12
Creekwood

Account Name	Jan 15 Actual	Budget	\$ Variance	Feb 15 Actual	Budget	\$ Variance	Mar 15 Actual	Budget	\$ Variance	Apr 15 Actual	Budget	\$ Variance	May 15 Actual	Budget	\$ Variance	Jun 15 Actual	Budget	\$ Variance
Revenue																		
Gross Potential Rent	\$79,910	\$76,140	\$3,770	\$79,910	\$76,140	\$3,770	\$79,910	\$76,140	\$3,770	\$79,910	\$76,140	\$3,770	\$79,910	\$76,140	\$3,770	\$79,910	\$76,140	\$3,770
Less: Vacancy - Apartments	(\$10,132)	(\$9,872)	(\$260)	(\$10,888)	(\$10,435)	(\$453)	(\$11,067)	(\$10,677)	(\$390)	(\$11,876)	(\$12,687)	(\$811)	(\$12,086)	(\$12,687)	(\$601)	(\$10,877)	(\$10,167)	(\$710)
Less: Concessions - Resident	(\$1,150)	(\$1,250)	\$100	(\$1,350)	(\$1,000)	(\$350)	(\$1,625)	(\$1,250)	(\$375)	(\$1,250)	(\$250)	(\$1,000)	(\$850)	(\$250)	(\$600)	(\$1,521)	\$0	(\$1,521)
Less: Concessions - Employee	(\$700)	(\$700)	\$0	(\$700)	(\$700)	\$0	(\$700)	(\$700)	\$0	(\$700)	(\$700)	\$0	(\$700)	(\$700)	\$0	(\$700)	(\$700)	\$0
Less: Resident Referral	(\$200)	\$0	(\$200)	(\$395)	\$0	(\$395)	(\$396)	\$0	(\$396)	(\$375)	\$0	(\$385)	(\$385)	\$0	(\$385)	(\$125)	\$0	(\$125)
Less: Bad Debt	(\$1,692)	(\$1,200)	(\$492)	\$0	(\$600)	\$600	\$300	\$0	\$300	(\$2,993)	(\$600)	(\$2,393)	(\$57)	\$0	(\$57)	(\$350)	(\$600)	\$250
Bad Debt - Other																		
Total Rental Revenue	\$66,036	\$63,118	\$2,918	\$66,577	\$63,405	\$3,172	\$66,422	\$63,513	\$2,909	\$62,717	\$61,903	\$814	\$65,832	\$62,503	\$3,329	\$66,337	\$64,673	\$1,664
Other Income																		
Laundry Income	\$555	\$500	\$55	\$603	\$500	\$103	\$837	\$400	\$437	\$990	\$500	\$490	\$984	\$500	\$484	\$995	\$500	\$495
Short-Term Premium	\$147	\$100	\$47	\$133	\$100	\$33	\$125	\$100	\$25	\$335	\$100	\$235	\$167	\$100	\$67	\$368	\$100	\$268
Application Fees	\$150	\$150	\$0	\$225	\$188	\$38	\$175	\$165	\$10	\$175	\$180	(\$5)	\$225	\$165	\$60	\$300	\$188	\$113
Administration Fee	\$150	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$0	\$150	\$250	\$0	\$250	\$350	\$0	\$350
Online Credit Card Fees	\$0	\$60	(\$60)	\$0	\$80	(\$80)	\$0	\$100	(\$100)	\$0	\$110	(\$110)	\$0	\$115	(\$115)	\$0	\$115	(\$115)
Forfeited Security Deposit	\$1,006	\$375	\$631	\$1,102	\$400	\$702	\$1,096	\$425	\$671	\$1,029	\$450	\$579	\$1,112	\$500	\$612	\$1,086	\$500	\$586
Late Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NSF Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal & Collection Fees	\$0	\$0	\$0	\$0	\$250	(\$250)	\$0	\$0	\$0	\$611	\$0	\$611	\$348	\$250	\$98	\$0	\$0	\$0
Pet Fees	\$1,000	\$300	\$700	\$465	\$300	\$165	\$460	\$300	\$160	\$440	\$300	\$140	\$460	\$300	\$160	\$361	\$300	\$61
Miscellaneous Income	\$1,642	\$0	\$1,642	\$1,726	\$0	\$1,726	\$2,332	\$0	\$2,332	\$2,470	\$0	\$2,470	\$2,520	\$0	\$2,520	\$2,599	\$0	\$2,599
Total Other Income:	\$4,650	\$1,485	\$3,165	\$4,254	\$1,818	\$2,437	\$5,025	\$1,740	\$3,285	\$6,200	\$1,640	\$4,560	\$6,066	\$1,930	\$4,136	\$6,059	\$1,953	\$4,106
Effective Gross Income	\$70,686	\$64,603	\$6,083	\$70,831	\$65,223	\$5,609	\$71,447	\$65,253	\$6,194	\$68,916	\$63,543	\$5,373	\$71,898	\$64,433	\$7,465	\$72,396	\$66,626	\$5,770
Operating Expenses																		
Payroll & Employee Expense																		
Management Salaries	\$3,108	\$3,077	(\$31)	\$3,574	\$3,077	(\$497)	\$3,218	\$3,077	(\$141)	\$4,729	\$4,615	(\$113)	\$3,231	\$3,077	(\$154)	\$3,385	\$3,077	(\$308)
Management Bonus	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$250	\$250	\$0	\$0	\$0	\$0	\$0	\$0
Leasing Salaries	\$1,320	\$1,200	(\$120)	\$1,286	\$1,200	(\$86)	\$1,400	\$1,200	(\$200)	\$1,431	\$1,800	\$369	\$1,494	\$1,200	(\$294)	\$1,559	\$1,200	(\$359)
Maintenance Salaries	\$2,876	\$2,966	\$90	\$2,987	\$2,966	(\$21)	\$2,888	\$2,966	\$78	\$4,176	\$4,450	\$274	\$2,989	\$2,966	(\$22)	\$2,320	\$2,966	\$646
P/R Taxes, Benefits, Workers Comp	\$983	\$1,440	\$457	\$1,348	\$1,440	\$92	\$1,143	\$1,440	\$297	\$2,824	\$2,160	(\$664)	\$1,866	\$1,440	(\$426)	\$2,287	\$1,440	(\$847)
Bonuses/Commissions	\$1,200	\$1,002	(\$198)	\$1,040	\$461	(\$579)	\$1,020	\$652	(\$368)	\$515	\$1,294	\$779	\$249	\$576	\$327	\$435	\$535	\$100
Training & Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$23	\$0	(\$23)	\$0	\$0	\$0	\$0	\$0	\$0
Total Payroll	\$9,487	\$9,685	\$198	\$10,235	\$9,144	(\$1,091)	\$9,669	\$9,335	(\$334)	\$13,697	\$14,569	\$872	\$9,829	\$9,259	(\$570)	\$9,985	\$9,218	(\$767)
Management Fees																		
Property Management Fees	\$2,927	\$2,584	\$243	\$2,933	\$2,609	\$224	\$2,958	\$2,610	\$248	\$2,857	\$2,542	\$215	\$3,124	\$2,577	\$299	\$2,896	\$2,665	\$231
Asset Management Fees	\$353	\$323	\$30	\$354	\$326	\$28	\$357	\$326	\$31	\$345	\$318	\$27	\$359	\$322	\$37	\$362	\$333	\$29
Total Management Fees:	\$3,280	\$2,907	(\$373)	\$3,287	\$2,935	(\$352)	\$3,315	\$2,936	(\$379)	\$3,202	\$2,859	(\$342)	\$3,483	\$2,899	(\$584)	\$3,258	\$2,998	(\$260)

Account Name	Jan 15 Actual	Budget	\$ Variance	Feb 15 Actual	Budget	\$ Variance	Mar 15 Actual	Budget	\$ Variance	Apr 15 Actual	Budget	\$ Variance	May 15 Actual	Budget	\$ Variance	Jun 15 Actual	Budget	\$ Variance
General & Administrative																		
Mileage Reimbursement - Office	\$0	\$25	\$25	\$0	\$25	\$25	\$0	\$25	\$25	\$0	\$25	\$25	\$0	\$25	\$25	\$0	\$25	\$25
Bank Fees	\$97	\$25	(\$72)	\$147	\$25	(\$122)	\$93	\$25	(\$68)	\$21	\$25	\$4	\$121	\$25	(\$96)	\$126	\$25	(\$101)
Legal Fees - Resident	\$283	\$200	(\$83)	\$260	\$200	(\$60)	\$155	\$200	\$45	\$302	\$200	(\$102)	\$387	\$200	(\$187)	\$296	\$200	(\$96)
Legal - Resident Billback	\$0	\$0	\$0	\$27	\$0	(\$27)	\$22	\$0	\$22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Preparation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,150	\$0	(\$1,150)	\$0	\$0	\$0
Other Professional Fees	\$10	\$0	(\$10)	\$15	\$0	(\$15)	\$15	\$0	(\$15)	\$15	\$0	(\$15)	\$15	\$0	(\$15)	\$15	\$2,500	\$2,485
Licenses & Permits	\$0	\$0	\$0	\$310	\$600	\$290	\$0	\$0	\$0	\$78	\$0	(\$78)	\$0	\$0	\$0	\$0	\$0	\$0
Uniforms - Maintenance	\$265	\$300	\$37	\$19	\$0	(\$19)	\$232	\$0	(\$232)	\$96	\$300	\$204	\$93	\$0	(\$93)	\$0	\$0	\$0
Travel - Office	\$30	\$0	(\$30)	\$0	\$0	\$0	\$0	\$0	\$0	\$571	\$0	(\$571)	\$0	\$0	\$0	\$588	\$0	(\$588)
Travel - Maintenance	\$15	\$0	(\$15)	\$0	\$0	\$0	\$15	\$0	(\$15)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Meal & Entertainment	\$294	\$50	(\$244)	\$76	\$25	(\$51)	\$82	\$50	(\$32)	\$25	\$25	\$0	\$0	\$50	\$50	\$0	\$25	\$25
Training & Education	\$75	\$100	\$25	\$0	\$100	\$100	\$45	\$100	\$55	\$80	\$100	\$20	\$148	\$100	(\$48)	\$0	\$100	\$100
Office Supplies	\$353	\$50	(\$303)	\$820	\$50	(\$770)	\$433	\$50	(\$383)	\$232	\$50	(\$182)	\$433	\$50	(\$383)	\$261	\$50	(\$211)
Clubhouse Expense	\$194	\$0	(\$194)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Computer Supplies	\$0	\$0	\$0	\$0	\$75	\$75	\$75	\$0	(\$75)	\$0	\$0	\$0	\$0	\$75	\$75	\$0	\$0	\$0
Computer Service	\$343	\$75	(\$268)	\$0	\$75	\$75	\$60	\$75	\$15	\$115	\$75	(\$40)	\$0	\$75	\$75	\$0	\$75	\$75
Computer Software	\$235	\$280	\$45	\$322	\$280	(\$42)	\$120	\$280	\$160	\$280	\$280	\$0	\$340	\$280	(\$60)	\$74	\$280	\$206
Resident Screening	\$54	\$108	\$54	\$198	\$135	(\$63)	\$133	\$119	(\$14)	\$249	\$130	(\$119)	\$155	\$119	(\$37)	\$0	\$135	\$135
Office & Electronic Equipment	\$0	\$75	\$75	\$75	\$75	\$0	\$75	\$75	\$0	\$78	\$75	(\$3)	\$0	\$75	\$75	\$0	\$75	\$75
Postage/Shipping	\$0	\$0	\$0	\$0	\$0	\$0	\$16	\$0	(\$16)	\$0	\$0	\$0	\$0	\$0	\$0	\$25	\$0	(\$25)
Dues & Subscriptions	\$0	\$0	\$0	\$115	\$464	\$349	\$0	\$50	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$300	\$50	(\$250)
Total General & Administrative:	\$2,246	\$1,288	(\$958)	\$2,385	\$2,129	(\$256)	\$1,601	\$1,049	(\$852)	\$2,115	\$1,785	(\$331)	\$2,843	\$1,074	(\$1,769)	\$1,736	\$3,540	\$1,804
Advertising & Marketing																		
Print Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$180	\$0	(\$180)	\$0	\$0	\$0	\$0	\$0	\$0
Resident Relations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Brochures/Flyers	\$0	\$25	\$25	\$0	\$250	\$250	\$0	\$25	\$25	\$0	\$25	\$25	\$263	\$25	(\$238)	\$0	\$25	\$25
Newsletters	\$0	\$15	\$15	\$0	\$15	\$15	\$0	\$15	\$15	\$0	\$15	\$15	\$0	\$15	\$15	\$0	\$15	\$15
Social Media Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Multimedia Advertising	\$911	\$631	(\$280)	\$522	\$631	\$109	\$40	\$631	\$591	\$911	\$631	(\$280)	\$822	\$631	(\$191)	\$337	\$631	\$294
Outreach Expenses	\$0	\$25	\$25	\$0	\$25	\$25	\$0	\$25	\$25	\$0	\$25	\$25	\$0	\$25	\$25	\$0	\$25	\$25
Novelty Items	\$61	\$0	(\$61)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Signs/Banners	\$0	\$350	\$350	\$845	\$0	(\$845)	\$0	\$250	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$491	\$0	(\$491)
Resident Events	\$152	\$250	\$98	\$0	\$100	\$100	\$0	\$100	\$100	\$163	\$100	(\$63)	\$117	\$0	(\$117)	\$0	\$250	\$250
Property Relations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$104	\$0	(\$104)	\$0	\$0	\$0	\$0	\$0	\$0
Model Unit Expense	\$0	\$250	\$250	\$344	\$0	(\$344)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$250	\$250
Shopping Reports	\$0	\$0	\$0	\$0	\$75	\$75	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$0	(\$150)
Total Advertising & Marketing:	\$1,124	\$1,546	(\$422)	\$1,711	\$1,096	(\$615)	\$40	\$1,046	(\$1,006)	\$1,359	\$796	(\$563)	\$1,566	\$696	(\$870)	\$978	\$1,196	\$218
Utilities																		
Electric - Common Area	\$671	\$1,049	\$378	\$1,283	\$1,049	(\$234)	\$1,353	\$1,049	(\$304)	\$1,455	\$1,049	(\$406)	\$1,241	\$1,049	(\$192)	\$1,146	\$1,049	(\$97)
Electric - Vacant Units	\$1,478	\$250	(\$1,228)	\$1,353	\$250	(\$1,103)	\$1,435	\$250	(\$834)	\$1,084	\$250	(\$834)	\$1,293	\$250	(\$1,043)	\$1,488	\$250	(\$1,238)
Gas - Common Area	\$269	\$160	(\$109)	\$329	\$160	(\$169)	\$0	\$160	\$160	\$498	\$160	(\$338)	\$132	\$160	\$28	\$98	\$160	\$62
Water/Sewer	\$3,698	\$2,718	(\$980)	\$2,132	\$2,718	\$586	\$2,985	\$2,718	(\$267)	\$2,980	\$2,718	(\$262)	\$2,876	\$2,718	(\$158)	\$2,845	\$2,718	(\$127)
Telephone - Landlines	\$763	\$432	(\$331)	\$40	\$432	\$392	\$261	\$432	\$172	\$306	\$432	\$126	\$455	\$432	(\$23)	\$206	\$432	\$226
Telephone - Cellular	\$0	\$0	\$0	\$1,011	\$0	(\$1,011)	\$1,981	\$0	(\$1,981)	\$30	\$0	(\$30)	\$30	\$0	(\$30)	\$30	\$0	(\$30)
Answering Service	\$0	\$150	\$150	\$180	\$150	(\$30)	\$0	\$150	\$150	\$180	\$150	(\$30)	\$90	\$150	\$60	\$90	\$150	\$60
Cable/Video - Common Area	\$0	\$100	\$100	\$0	\$100	\$100	\$40	\$100	\$60	\$40	\$100	\$60	\$49	\$100	\$51	\$49	\$100	\$51
Trash Removal	\$515	\$515	\$0	\$1,030	\$515	(\$515)	\$0	\$515	\$515	\$515	\$515	\$0	\$515	\$515	\$0	\$515	\$515	\$0
Total Utilities:	\$7,394	\$5,374	(\$2,020)	\$7,357	\$5,374	(\$1,983)	\$8,055	\$5,374	(\$2,681)	\$7,088	\$5,374	(\$1,714)	\$6,681	\$5,374	(\$1,307)	\$6,467	\$5,374	(\$1,093)

2015 Income Statement - T12
Creekwood

Account Name	Jan 15 Actual	Budget	Feb 15 Actual	Budget	Mar 15 Actual	Budget	Apr 15 Actual	Budget	May 15 Actual	Budget	Jun 15 Actual	Budget	\$ Variance
Repairs & Maintenance													
Electrical Repair and Supplies	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$0
Electrical Contract Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$100	\$0	\$0	\$0
Window Covering	\$0	\$45	\$0	\$45	\$0	\$45	\$0	\$45	\$0	\$45	\$0	\$45	\$45
Extraction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Roof Repairs - Contracted Labor	\$175	\$0	\$175	\$0	\$0	\$0	\$0	\$200	\$0	\$200	\$1,298	\$200	(\$1,098)
Parking Lot Repairs & Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Repairs & Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$140	\$200	\$852	\$200	(\$652)
Pool Repairs - Contracted Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$100	\$100
HVAC Repairs & Supplies	\$0	\$0	\$324	\$0	\$286	\$250	\$0	\$250	\$322	\$250	\$1,399	\$250	(\$1,149)
HVAC Repairs - Contract	\$0	\$0	\$136	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Floor Covering Repairs	\$90	\$0	\$122	\$0	\$0	\$0	\$234	\$0	\$37	\$0	\$0	\$0	\$0
Floor Covering Repairs - Contract	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Appliance Repairs & Supplies	\$0	\$35	\$138	\$35	\$0	\$35	\$60	\$35	\$0	\$35	\$0	\$35	\$35
Appliance Repairs - Contracted Labor	\$0	\$0	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$100
Floor Cover Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Carpentry Repairs & Supplies	\$0	\$50	\$0	\$50	\$0	\$50	\$188	\$50	\$14	\$50	\$94	\$50	(\$44)
Carpentry Repairs - Contract	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$595	\$595
Cleaning Supplies	\$0	\$0	\$103	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electrical Repairs & Supplies	\$0	\$50	\$146	\$50	\$0	\$50	\$154	\$50	\$162	\$50	\$0	\$50	\$50
Plumbing Repairs & Supplies	\$109	\$100	\$173	\$100	\$200	\$100	\$0	\$200	\$129	\$200	\$311	\$200	(\$111)
Plumbing Repairs - Contract	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Key & Lock Repairs & Supplies	\$0	\$25	\$295	\$25	\$210	\$25	\$0	\$25	\$67	\$25	\$0	\$25	\$25
Glass & Screen Repairs	\$219	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cleaning Supplies	\$144	\$30	\$88	\$30	\$0	\$30	\$0	\$30	\$0	\$30	\$0	\$30	\$30
Cleaning - Contract	\$0	\$300	\$0	\$300	\$400	\$300	\$0	\$300	\$0	\$300	\$475	\$300	(\$175)
Painting Supplies - Common	\$0	\$0	\$0	\$0	\$175	\$150	\$0	\$0	\$0	\$0	\$36	\$0	(\$36)
Security & Fire Alarm	\$0	\$0	\$0	\$0	\$400	\$400	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Maintenance Repairs	\$0	\$0	\$0	\$0	\$206	\$0	\$0	\$0	\$192	\$0	\$0	\$0	\$0
General Maintenance Supplies	\$121	\$0	\$227	\$0	\$432	\$0	\$0	\$0	\$58	\$0	\$557	\$0	(\$557)
Repairs & Maintenance Tools & Equipment	\$0	\$25	\$0	\$25	\$0	\$25	\$0	\$25	\$0	\$25	\$0	\$25	\$25
Repair Exterior - Miscellaneous	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$50
Repair Interior - Miscellaneous	\$60	\$50	\$120	\$50	\$0	\$50	\$0	\$1,000	\$0	\$50	\$0	\$50	\$50
Fire Protection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Alarm Monitoring	\$93	\$0	\$0	\$0	\$0	\$0	\$443	\$0	\$0	\$0	\$0	\$0	\$0
Pest Control - Exterminating	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60	\$0	\$45	\$0	(\$45)
Paint Services - Interior	\$0	\$0	\$510	\$0	\$0	\$0	\$250	\$0	\$250	\$0	\$500	\$0	(\$500)
Paint Supplies - Interior	\$24	\$0	\$114	\$0	\$0	\$0	\$284	\$0	\$0	\$0	\$0	\$0	\$0
Pest Control Services & Supplies	\$0	\$100	\$0	\$100	\$0	\$100	\$0	\$100	\$170	\$100	\$0	\$250	\$250
Total Repairs & Maintenance:	\$1,035	\$910	\$2,672	\$1,210	\$2,309	\$1,860	\$1,613	\$2,910	\$1,632	\$1,810	\$5,566	\$3,105	(\$2,461)

2015 Income Statement - T12
Creekwood

Account Name	Jan 15 Actual	Budget	\$ Variance	Feb 15 Actual	Budget	\$ Variance	Mar 15 Actual	Budget	\$ Variance	Apr 15 Actual	Budget	\$ Variance	May 15 Actual	Budget	\$ Variance	Jun 15 Actual	Budget	\$ Variance
Turnover Expenses																		
Cleaning Supplies - Turnover	\$0	\$25	\$25	\$0	\$35	\$35	\$0	\$30	\$30	\$0	\$35	\$35	\$0	\$25	\$25	\$0	\$25	\$25
Cleaning - Contracted Labor - Turnover	\$233	\$522	\$289	\$395	\$732	(\$362)	\$1,294	\$732	(\$562)	\$1,185	\$627	(\$558)	\$295	\$732	\$437	\$750	\$523	(\$227)
Painting Supplies - Turnover	\$210	\$190	(\$20)	\$0	\$266	(\$1,115)	\$1,381	\$266	(\$1,115)	\$545	\$228	(\$317)	\$122	\$266	\$144	\$0	\$190	\$190
Painting - Contracted Labor - Turnover	\$1,567	\$1,213	(\$354)	\$3,130	\$1,698	(\$2)	\$1,700	\$1,698	(\$2)	\$800	\$1,455	\$655	\$0	\$1,698	\$1,698	\$120	\$1,213	\$1,093
Floor Coverings Repairs - Contract	\$310	\$0	(\$310)	\$121	\$0	(\$121)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$90	\$0	(\$90)
Tools & Equipment	\$25	\$0	(\$25)	\$0	\$0	(\$133)	\$133	\$0	(\$133)	\$142	\$0	(\$142)	\$135	\$0	(\$135)	\$201	\$0	(\$201)
Total Turnover Expenses:	\$2,145	\$1,950	(\$195)	\$3,646	\$2,731	(\$1,777)	\$4,508	\$2,731	(\$1,777)	\$2,672	\$2,340	(\$332)	\$553	\$2,731	\$2,178	\$1,161	\$1,951	\$790
Landscaping																		
Landscaping Services - Contracted Labor	\$571	\$0	(\$571)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$938	\$1,000	\$62	\$938	\$1,000	\$62
Irrigation Contract Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Snow Removal Contract Labor	\$1,871	\$1,500	(\$371)	\$1,410	\$500	(\$779)	\$1,279	\$500	(\$779)	\$1,336	\$0	(\$1,336)	\$0	\$0	\$0	\$0	\$0	\$0
Landscaping - Seasonal	\$0	\$0	\$0	\$0	\$320	\$320	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscaping Supplies	\$0	\$0	\$0	\$0	\$200	(\$100)	\$300	\$200	(\$100)	\$0	\$0	\$0	\$51	\$0	(\$51)	\$10	\$0	(\$10)
Snow Removal Service & Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscaping Tools & Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$45	\$0	(\$45)	\$16	\$0	(\$16)	\$29	\$0	(\$29)
Total Landscaping:	\$2,442	\$1,500	(\$942)	\$1,410	\$1,020	(\$359)	\$1,579	\$1,020	(\$359)	\$1,381	\$1,000	(\$381)	\$1,005	\$1,000	(\$5)	\$976	\$1,000	\$24
Taxes & Insurance																		
Storm Water Assessment Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,147	\$1,147	(\$1)	\$0	\$0	\$0
Real Estate Taxes	\$4,218	\$2,346	(\$1,872)	\$4,218	\$2,346	(\$1,872)	\$4,218	\$2,346	(\$1,872)	\$4,218	\$2,346	(\$1,872)	\$4,218	\$2,346	(\$1,872)	\$4,218	\$2,346	(\$1,872)
Personal Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Insurance	\$5,255	\$4,935	(\$320)	\$5,255	\$4,935	(\$320)	\$5,255	\$4,935	(\$320)	\$5,255	\$4,935	(\$320)	\$5,255	\$4,935	(\$320)	\$5,255	\$4,935	(\$320)
Total Taxes & Insurance:	\$9,473	\$7,281	(\$2,192)	\$9,473	\$7,281	(\$2,192)	\$9,473	\$7,281	(\$2,192)	\$9,473	\$7,281	(\$2,192)	\$10,620	\$8,428	(\$2,193)	\$9,473	\$7,281	(\$2,192)
Total Operating Expenses:	\$38,627	\$32,441	(\$6,186)	\$42,177	\$32,619	(\$9,557)	\$40,549	\$32,632	(\$7,916)	\$42,600	\$38,914	(\$3,686)	\$38,212	\$33,271	(\$4,941)	\$39,601	\$35,663	(\$3,938)
Total Net Operating Income:	\$32,059	\$32,162	(\$103)	\$28,654	\$32,621	(\$1,722)	\$30,898	\$32,621	(\$1,722)	\$26,316	\$24,629	\$1,687	\$33,687	\$31,162	\$2,525	\$32,795	\$30,962	\$1,833
Non-operating Expenses																		
Debt Service	\$22,323	\$14,667	(\$7,656)	\$22,323	\$14,667	(\$7,656)	\$22,323	\$14,667	(\$7,656)	\$22,323	\$14,667	(\$7,656)	\$22,323	\$14,667	(\$7,656)	\$22,323	\$14,667	(\$7,656)
1st Mortgage Interest	\$2,835	\$2,835	\$0	\$2,835	\$2,835	\$0	\$2,835	\$2,835	\$0	\$2,835	\$2,835	\$0	\$2,835	\$2,835	\$0	\$2,835	\$2,835	\$0
Replacement Reserve - Building	\$25,158	\$17,502	(\$7,656)	\$25,158	\$17,502	(\$7,656)	\$25,158	\$17,502	(\$7,656)	\$25,158	\$17,502	(\$7,656)	\$25,158	\$17,502	(\$7,656)	\$25,158	\$17,502	(\$7,656)
Total Debt Service:	\$25,158	\$17,502	(\$7,656)	\$25,158	\$17,502	(\$7,656)	\$25,158	\$17,502	(\$7,656)	\$25,158	\$17,502	(\$7,656)	\$25,158	\$17,502	(\$7,656)	\$25,158	\$17,502	(\$7,656)
Other Non-Operating Expenses																		
Major Expenditures - Building	\$5,732	\$4,625	(\$1,107)	\$2,188	\$3,176	\$988	\$3,586	\$4,409	\$823	\$3,973	\$1,980	(\$1,993)	\$1,550	\$268	(\$1,282)	\$1,056	\$4,692	\$3,636
Total Other Non-Operating Expenses:	\$5,732	\$4,625	(\$1,107)	\$2,188	\$3,176	\$988	\$3,586	\$4,409	\$823	\$3,973	\$1,980	(\$1,993)	\$1,550	\$268	(\$1,282)	\$1,056	\$4,692	\$3,636
Total Non-operating Expenses:	\$30,890	\$22,127	(\$8,763)	\$27,346	\$20,678	(\$6,668)	\$28,744	\$21,911	(\$6,833)	\$29,131	\$19,482	(\$9,649)	\$26,708	\$17,770	(\$8,938)	\$26,214	\$22,194	(\$4,020)
Cash Flow	\$1,169	\$10,035	(\$8,866)	\$1,308	\$11,925	\$2,719	\$2,154	\$10,710	(\$8,555)	(\$2,815)	\$5,147	(\$7,962)	\$6,979	\$13,392	(\$6,413)	\$6,581	\$8,768	(\$2,187)

2015 Income Statement - TL2
Creekwood

Account Name	Jul 15		Aug 15		Sep 15		Oct 15		Nov 15		Dec 15		YTD TOTAL	Budget	\$ Variance
	Actual	Budget													
Revenue															
Gross Potential Rent	\$79,910	\$76,140	\$79,910	\$76,140	\$79,910	\$76,140	\$79,910	\$76,140	\$79,910	\$76,140	\$79,910	\$76,140	\$958,920	\$913,680	\$45,240
Less: Vacancy - Apartments	(\$9,136)	(\$7,834)	(\$9,488)	(\$7,189)	(\$10,032)	(\$6,893)	(\$10,689)	(\$6,466)	(\$11,143)	(\$6,893)	(\$12,889)	(\$6,466)	(\$130,303)	(\$108,266)	(\$22,037)
Less: Concessions - Resident	(\$1,244)	\$0	(\$1,088)	\$0	(\$1,632)	\$0	(\$800)	(\$1,000)	(\$600)	\$0	(\$500)	(\$1,000)	(\$13,610)	(\$6,000)	(\$7,610)
Less: Concessions - Employee	(\$700)	(\$700)	(\$700)	(\$700)	(\$700)	(\$700)	(\$700)	(\$700)	(\$700)	(\$700)	(\$700)	(\$700)	(\$8,400)	(\$8,400)	\$0
Less: Resident Referral	(\$322)	\$0	(\$350)	\$0	(\$350)	\$0	(\$250)	\$0	(\$250)	\$0	(\$250)	\$0	(\$3,298)	\$0	(\$3,298)
Less: Bad Debt	(\$808)	\$0	(\$555)	(\$600)	(\$433)	\$0	(\$300)	(\$600)	(\$200)	\$0	(\$600)	(\$600)	(\$7,686)	(\$4,800)	(\$2,886)
Less: Debt - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Rental Revenue	\$67,701	\$67,606	\$68,079	\$67,651	\$66,763	\$68,547	\$67,171	\$67,374	\$67,017	\$68,547	\$64,971	\$67,374	\$795,623	\$786,214	\$9,409
Other Income															
Laundry Income	\$975	\$500	\$1,016	\$500	\$1,023	\$508	\$1,166	\$300	\$1,716	\$508	\$1,485	\$500	\$12,345	\$5,908	\$6,437
Short-Term Premium	\$144	\$100	\$268	\$100	\$352	\$50	\$269	\$50	\$270	\$50	\$270	\$50	\$2,848	\$1,000	\$1,848
Application Fees	\$675	\$188	\$375	\$165	\$425	\$150	\$325	\$135	\$280	\$150	\$200	\$135	\$3,530	\$1,898	\$1,633
Administration Fee	\$550	\$0	\$350	\$0	\$400	\$0	\$350	\$0	\$250	\$0	\$250	\$0	\$3,050	\$0	\$3,050
Online Credit Card Fees	\$0	\$115	\$0	\$115	\$0	\$115	\$0	\$115	\$250	\$115	\$250	\$115	\$500	\$1,270	(\$770)
Forfeited Security Deposit	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$0	\$250	\$0	\$250	\$0	\$500	\$1,000	(\$500)
Late Fees	\$1,394	\$500	\$1,287	\$500	\$1,285	\$550	\$1,197	\$475	\$1,283	\$550	\$1,415	\$475	\$14,292	\$5,625	\$8,667
NSF Fees	\$70	\$0	\$0	\$0	\$35	\$0	\$0	\$0	\$35	\$0	\$35	\$0	\$175	\$0	\$175
Legal & Collection Fees	\$0	\$0	\$0	\$0	\$378	\$0	\$1,311	\$0	\$400	\$0	\$400	\$0	\$3,448	\$1,000	\$2,448
Pet Fees	\$403	\$300	\$525	\$300	\$400	\$300	\$723	\$300	\$700	\$300	\$700	\$300	\$6,637	\$3,600	\$3,037
Miscellaneous Income	\$2,510	\$0	\$2,730	\$0	\$2,812	\$0	\$2,905	\$0	\$3,066	\$0	\$3,510	\$0	\$30,822	\$10,655	\$20,167
Total Other Income:	\$6,720	\$1,763	\$6,551	\$1,930	\$7,110	\$1,923	\$8,246	\$1,575	\$8,500	\$1,923	\$8,765	\$1,575	\$78,146	\$31,956	\$46,191
Effective Gross Income	\$74,421	\$69,369	\$74,630	\$69,581	\$73,873	\$70,470	\$75,417	\$68,949	\$75,517	\$70,470	\$73,736	\$68,949	\$873,769	\$818,170	\$55,599
Operating Expenses															
Payroll & Employee Expense															
Management Salaries	\$3,665	\$3,077	\$3,823	\$3,077	\$2,967	\$3,077	\$4,765	\$4,615	\$3,232	\$3,077	\$4,468	\$4,615	\$44,164	\$39,998	\$4,166
Management Bonus	\$0	\$250	\$0	\$0	\$0	\$0	\$1,568	\$250	\$0	\$0	\$0	\$250	\$1,568	\$750	\$818
Leasing Salaries	\$2,048	\$1,200	\$1,493	\$1,200	\$1,187	\$1,200	\$2,188	\$1,800	\$2,843	\$1,200	\$1,377	\$1,800	\$19,624	\$15,600	\$4,024
Maintenance Salaries	\$2,680	\$2,966	\$2,766	\$2,966	\$3,015	\$2,966	\$4,390	\$4,450	\$3,382	\$2,966	\$3,899	\$4,450	\$38,568	\$38,563	\$5
P/R Taxes, Benefits, Workers Comp	\$1,898	\$1,440	\$1,320	\$1,440	\$1,320	\$1,440	\$2,185	\$2,160	\$1,346	\$1,440	\$2,144	\$2,160	\$20,662	\$18,720	\$1,942
Bonuses/Commissions	\$1,317	\$1,520	\$318	\$518	\$345	\$365	\$1,180	\$1,150	\$33	\$365	\$1,265	\$1,150	\$9,099	\$8,650	\$449
Training & Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$33	\$0	\$0	\$33	\$56	\$0	\$56
Total Payroll	\$11,807	\$10,453	\$9,720	\$9,202	\$8,834	\$9,048	\$16,276	\$14,425	\$11,051	\$9,048	\$13,153	\$14,425	\$133,742	\$122,281	\$11,461
Management Fees															
Property Management Fees	\$2,977	\$2,772	\$2,985	\$2,783	\$2,955	\$2,819	\$3,017	\$2,758	\$3,021	\$2,819	\$2,949	\$2,927	\$35,599	\$32,727	\$2,872
Asset Management Fees	\$372	\$347	\$373	\$348	\$369	\$352	\$377	\$345	\$378	\$352	\$369	\$342	\$4,369	\$8,532	(\$4,163)
Total Management Fees:	\$3,349	\$3,119	\$3,358	\$3,131	\$3,324	\$3,171	\$3,394	\$3,103	\$3,398	\$3,171	\$3,318	\$3,669	\$39,967	\$41,259	\$1,291

Account Name	Jul 15 Actual	Budget	\$ Variance	Aug 15 Actual	Budget	\$ Variance	Sep 15 Actual	Budget	\$ Variance	Oct 15 Actual	Budget	\$ Variance	Nov 15 Actual	Budget	\$ Variance	Dec 15 Actual	Budget	\$ Variance	YTD TOTAL	Budget	\$ Variance
General & Administrative																					
Mileage Reimbursement - Office	\$19	\$25	\$6	\$0	\$25	\$25	\$0	\$25	\$25	\$0	\$25	\$25	\$0	\$25	\$25	\$0	\$0	\$0	\$19	\$300	\$281
Bank Fees	\$304	\$25	(\$279)	\$88	\$25	(\$63)	\$88	\$25	(\$63)	\$185	\$25	(\$160)	\$35	\$25	(\$10)	\$180	\$25	(\$155)	\$1,433	\$300	(\$1,133)
Legal Fees - Resident	\$0	\$200	\$200	\$280	\$300	\$20	\$280	\$300	\$20	\$0	\$200	\$200	\$0	\$0	\$0	\$150	\$200	\$50	\$2,467	\$2,600	\$133
Legal - Resident Billback	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$49	\$0	(\$49)
Tax Preparation Fees	\$15	\$0	(\$15)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$130	\$2,500	(\$2,370)
Other Professional Fees	\$0	\$0	\$0	\$15	\$0	(\$15)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,150	\$500	(\$650)
Licenses & Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$388	\$600	\$213
Uniforms - Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$137	\$200	\$63	\$137	\$0	\$0	\$0	\$200	\$200	\$978	\$1,000	\$22
Travel - Office	\$158	\$0	(\$158)	\$0	\$0	\$0	\$0	\$0	\$0	\$41	\$0	(\$41)	\$0	\$0	\$0	\$0	\$0	\$0	\$1,417	\$0	(\$1,417)
Travel - Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30	\$0	(\$30)
Meal & Entertainment	\$62	\$50	(\$12)	\$45	\$25	(\$20)	\$1	\$50	\$49	\$0	\$25	\$25	\$0	\$50	\$50	\$0	\$25	\$559	\$450	\$109	
Training & Education	\$0	\$100	\$100	\$0	\$100	\$100	\$0	\$100	\$100	\$0	\$100	\$100	\$0	\$75	\$100	\$25	\$100	\$100	\$777	\$1,200	\$423
Office Supplies	\$0	\$50	\$50	\$50	\$50	\$0	\$0	\$50	\$50	\$222	\$50	(\$172)	\$43	\$43	\$50	\$7	\$115	\$50	\$2,963	\$600	(\$2,363)
Clubhouse Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$194	\$0	\$0	(\$194)
Computer Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$75	\$150	\$75	
Computer Service	\$0	\$75	\$75	\$0	\$75	\$75	\$0	\$75	\$75	\$0	\$75	\$75	\$0	\$75	\$75	\$0	\$0	\$0	\$518	\$750	\$232
Computer Software	\$340	\$280	(\$60)	\$333	\$280	(\$53)	\$180	\$280	\$100	\$385	\$280	(\$105)	\$178	\$280	\$102	\$385	\$280	(\$105)	\$3,173	\$3,360	\$187
Resident Screening	\$125	\$135	\$10	\$89	\$119	\$30	\$88	\$108	\$20	\$87	\$97	\$10	\$88	\$108	\$20	\$225	\$97	(\$128)	\$1,492	\$1,409	(\$83)
Office & Electronic Equipment	\$100	\$75	(\$25)	\$67	\$75	\$8	\$50	\$75	\$25	\$75	\$75	\$0	\$25	\$75	\$0	\$210	\$75	(\$135)	\$858	\$900	\$43
Postage/Shipping	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25	\$0	(\$25)	\$10	\$0	(\$10)	\$76	\$0	(\$76)
Dues & Subscriptions	\$0	\$0	\$0	\$0	\$50	\$50	\$0	\$50	\$50	\$0	\$0	\$0	\$25	\$50	\$25	\$160	\$0	(\$160)	\$600	\$664	\$64
Total General & Administrative:	\$1,123	\$1,015	(\$108)	\$734	\$1,049	(\$315)	\$702	\$1,138	\$436	\$1,133	\$1,077	(\$56)	\$938	\$1,138	\$200	\$1,435	\$1,077	(\$358)	\$18,991	\$17,358	(\$1,633)
Advertising & Marketing																					
Print Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$180	\$0	(\$180)
Resident Relations	\$0	\$25	\$25	\$0	\$250	\$250	\$0	\$25	\$25	\$69	\$0	(\$69)	\$75	\$25	(\$75)	\$150	\$250	\$250	\$294	\$0	(\$294)
Brochures/Flyers	\$0	\$15	\$15	\$0	\$15	\$15	\$0	\$15	\$15	\$0	\$0	\$0	\$125	\$25	(\$100)	\$0	\$25	\$25	\$388	\$750	\$362
Newsletters	\$0	\$15	\$15	\$0	\$15	\$15	\$0	\$15	\$15	\$0	\$0	\$0	\$0	\$15	\$15	\$0	\$0	\$0	\$0	\$150	\$150
Social Media Advertising	\$521	\$631	\$110	\$422	\$631	\$209	\$782	\$631	(\$151)	\$544	\$631	\$87	\$589	\$631	(\$142)	\$782	\$631	(\$151)	\$7,183	\$7,572	\$389
Multimedia Advertising	\$0	\$25	\$25	\$37	\$25	(\$12)	\$0	\$25	\$25	\$0	\$25	\$25	\$0	\$25	(\$25)	\$0	\$25	\$25	\$137	\$300	\$163
Outreach Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$61	\$0	(\$61)
Novelty Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,337	\$1,100	(\$237)
Signs/Banners	\$0	\$0	\$0	\$0	\$250	\$250	\$0	\$250	\$250	\$165	\$250	\$85	\$80	\$100	\$20	\$250	\$250	\$0	\$1,270	\$1,600	\$330
Resident Events	\$37	\$0	(\$37)	\$194	\$100	(\$94)	\$112	\$100	(\$12)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$104	\$0	(\$104)
Property Relations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$373	\$500	\$127
Model Unit Expense	\$0	\$0	\$0	\$29	\$0	(\$29)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$150
Shopping Reports	\$0	\$75	\$75	\$0	\$0	\$0	\$0	\$0	\$0	\$150	\$0	(\$150)	\$0	\$0	\$0	\$0	\$0	\$0	\$300	\$300	\$0
Total Advertising & Marketing:	\$558	\$771	(\$213)	\$683	\$1,021	(\$338)	\$894	\$1,046	\$152	\$928	\$931	\$3	\$1,061	\$1,046	(\$15)	\$1,182	\$931	(\$251)	\$12,083	\$12,122	\$39
Utilities																					
Electric - Common Area	\$1,005	\$1,049	\$44	\$1,196	\$1,049	(\$147)	\$1,071	\$1,049	(\$22)	\$1,190	\$1,049	(\$141)	\$1,049	\$1,049	\$0	\$1,049	\$1,049	\$0	\$13,710	\$12,588	(\$1,122)
Electric - Vacant Units	\$1,147	\$250	(\$897)	\$1,019	\$250	(\$769)	\$1,226	\$250	(\$976)	\$1,312	\$250	(\$1,062)	\$1,454	\$250	(\$1,204)	\$765	\$250	(\$515)	\$15,054	\$3,000	(\$12,054)
Gas - Common Area	\$90	\$160	\$70	\$90	\$160	\$70	\$95	\$160	\$65	\$98	\$160	\$62	\$95	\$160	\$65	\$95	\$160	\$65	\$1,889	\$1,920	\$31
Water/Sewer	\$2,678	\$2,718	\$40	\$2,650	\$2,718	\$68	\$1,830	\$2,018	\$188	\$2,532	\$2,718	\$186	\$1,986	\$2,018	\$32	\$2,814	\$2,718	(\$96)	\$32,006	\$31,216	(\$790)
Telephone - Landlines	\$245	\$432	\$187	\$207	\$432	\$225	\$366	\$432	\$66	\$331	\$432	\$101	\$432	\$432	\$0	\$432	\$432	\$0	\$4,043	\$5,184	\$1,141
Telephone - Cellular	\$30	\$0	(\$30)	\$30	\$0	(\$30)	\$0	\$0	\$0	\$36	\$0	(\$36)	\$36	\$0	(\$36)	\$0	\$0	\$0	\$3,244	\$0	(\$3,244)
Answering Service	\$90	\$150	\$60	\$90	\$150	\$60	\$90	\$150	\$60	\$90	\$150	\$60	\$90	\$150	\$60	\$150	\$150	\$0	\$1,140	\$1,800	\$660
Cable Video - Common Area	\$72	\$100	\$28	\$68	\$100	\$32	\$72	\$100	\$28	\$217	\$100	(\$117)	\$100	\$100	\$0	\$100	\$100	\$0	\$735	\$1,200	\$465
Trash Removal	\$1,030	\$515	(\$515)	\$515	\$515	\$0	\$515	\$515	\$0	\$515	\$515	\$0	\$515	\$515	\$0	\$515	\$515	\$0	\$6,695	\$6,180	(\$515)
Total Utilities:	\$6,387	\$5,374	(\$1,013)	\$5,864	\$5,374	(\$490)	\$5,223	\$4,674	(\$549)	\$6,322	\$5,374	(\$948)	\$5,757	\$4,674	(\$1,083)	\$5,920	\$5,374	(\$546)	\$78,515	\$63,088	(\$15,427)

2015 Income Statement - TL2
Creekwood

Account Name	Jul 15		Aug 15		Sep 15		Oct 15		Nov 15		Dec 15		YTD TOTAL	Budget	\$ Variance	
	Actual	Budget	Actual	\$ Variance	Actual	Budget	Actual	\$ Variance	Actual	Budget	Actual	\$ Variance				
Repairs & Maintenance																
Electrical Repair and Supplies	\$0	\$50	\$0	\$50	\$0	\$50	\$37	\$50	\$47	\$50	\$55	\$50	\$139	\$600	\$461	
Electrical Contract Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$100	
Window Covering	\$0	\$45	\$96	\$45	\$0	\$45	\$0	\$0	\$0	\$45	\$0	\$0	\$96	\$450	\$354	
Extraction Services	\$0	\$0	\$270	\$0	\$180	\$0	\$210	\$200	\$100	\$0	\$250	\$200	\$830	\$800	\$30	
Roof Repairs - Contracted Labor	\$0	\$0	\$0	\$0	\$150	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,798	\$600	(\$1,198)	
Parking Lot Repairs & Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200	\$200	\$0	
Pool Repairs & Supplies	\$0	\$200	\$160	\$200	\$22	\$200	\$86	\$0	\$0	\$200	\$200	\$0	\$1,260	\$1,200	(\$60)	
Pool Repairs - Contracted Labor	\$75	\$100	\$125	\$100	\$50	\$700	\$0	\$0	\$0	\$700	\$700	\$0	\$250	\$1,800	\$1,550	
HVAC Repairs & Supplies	\$1,475	\$250	\$2,175	\$250	\$2,898	\$250	\$0	\$250	\$250	\$250	\$250	\$250	\$9,379	\$2,500	(\$6,879)	
HVAC Repairs - Contract	\$400	\$250	\$0	\$250	\$0	\$0	\$58	\$0	\$180	\$0	\$250	\$250	\$1,024	\$750	(\$274)	
Floor Covering Repairs	\$0	\$0	\$0	\$0	\$28	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$421	\$0	(\$421)	
Floor Covering Repairs - Contract	\$0	\$0	\$55	\$0	\$237	\$0	\$0	\$0	\$140	\$0	\$165	\$0	\$687	\$0	(\$687)	
Appliance Repairs & Supplies	\$0	\$35	\$45	\$35	\$70	\$35	\$65	\$35	\$35	\$35	\$125	\$35	\$539	\$420	(\$119)	
Appliance Repairs - Contracted Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$400	\$400	
Floor Cover Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$30	\$0	(\$30)	
Floor Cover Supplies	\$0	\$50	\$62	\$50	\$192	\$50	\$69	\$50	\$50	\$50	\$75	\$50	\$745	\$600	(\$145)	
Carpentry Repairs - Contract	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$595	\$595	
Cleaning Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$103	\$0	(\$103)	
Electrical Repairs & Supplies	\$0	\$50	\$206	\$50	\$92	\$50	\$83	\$50	\$50	\$50	\$50	\$50	\$943	\$600	(\$343)	
Plumbing Repairs & Supplies	\$0	\$200	\$176	\$200	\$25	\$100	\$60	\$100	\$100	\$100	\$100	\$100	\$1,382	\$1,700	\$318	
Plumbing Repairs - Contract	\$0	\$0	\$0	\$0	\$0	\$0	\$75	\$0	\$0	\$0	\$200	\$0	\$275	\$0	(\$275)	
Key & Lock Repairs & Supplies	\$0	\$25	\$35	\$25	\$0	\$25	\$27	\$25	\$25	\$25	\$25	\$25	\$685	\$300	(\$385)	
Glass & Screen Repairs	\$0	\$50	\$128	\$50	\$87	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$434	\$200	(\$234)	
Cleaning Supplies	\$0	\$30	\$52	\$30	\$0	\$30	\$98	\$30	\$45	\$30	\$45	\$30	\$472	\$360	(\$112)	
Cleaning - Contract	\$0	\$300	\$180	\$300	\$0	\$300	\$220	\$300	\$200	\$300	\$300	\$300	\$1,775	\$3,600	\$1,825	
Painting Supplies - Common	\$26	\$0	\$48	\$0	\$0	\$150	\$0	\$0	\$65	\$150	\$85	\$0	\$350	\$450	\$100	
Security & Fire Alarm	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$400	\$400	\$0	
General Maintenance Repairs	\$0	\$0	\$41	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$438	\$0	(\$438)	
General Maintenance Supplies	\$92	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,487	\$0	(\$1,487)	
Repairs & Maintenance Tools & Equipment	\$0	\$25	\$0	\$25	\$0	\$25	\$0	\$25	\$0	\$25	\$0	\$25	\$0	\$300	\$300	
Repair Exterior - Miscellaneous	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$0	\$50	\$28	\$50	\$28	\$600	\$572	
Repair Interior - Miscellaneous	\$0	\$50	\$24	\$50	\$0	\$50	\$33	\$50	\$0	\$50	\$0	\$50	\$237	\$600	\$363	
Fire Protection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$1,000	
Alarm Monitoring	\$31	\$0	\$31	\$0	\$31	\$0	\$31	\$0	\$31	\$0	\$31	\$0	\$722	\$0	(\$722)	
Pest Control - Exterminating	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$45	\$0	\$90	\$0	\$240	\$0	(\$240)	
Paint Services - Interior	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200	\$0	\$0	\$0	\$1,710	\$0	(\$1,710)	
Pest Control Services & Supplies	\$566	\$100	\$29	\$100	\$50	\$250	\$58	\$100	\$250	\$250	\$100	\$100	\$1,723	\$1,800	\$77	
Total Repairs & Maintenance:	\$2,665	\$1,860	\$3,937	\$1,910	\$3,904	\$2,360	\$1,711	\$1,315	\$1,841	\$2,360	\$2,139	\$1,315	\$31,025	\$22,925	(\$8,100)	

2015 Income Statement - TL2
Creekwood

Account Name	Jul 15 Actual	Budget	\$ Variance	Aug 15 Actual	Budget	\$ Variance	Sep 15 Actual	Budget	\$ Variance	Oct 15 Actual	Budget	\$ Variance	Nov 15 Actual	Budget	\$ Variance	Dec 15 Actual	Budget	\$ Variance	YTD TOTAL	Budget	\$ Variance	
Turnover Expenses																						
Cleaning Supplies - Turnover	\$0	\$35	\$35	\$0	\$30	\$30	\$0	\$20	\$20	\$29	\$15	\$15	\$0	\$20	\$20	\$0	\$310	\$281	\$29	\$310	\$281	
Cleaning - Contracted Labor - Turnover	\$1,160	\$732	(\$428)	\$528	\$627	\$99	\$1,355	\$418	(\$937)	\$418	\$314	(\$104)	\$320	\$418	\$98	\$395	\$6,481	(\$1,847)	\$8,328	\$6,481	(\$1,847)	
Painting Supplies - Turnover	\$398	\$266	(\$132)	\$187	\$228	\$41	\$0	\$152	\$152	\$188	\$114	(\$74)	\$146	\$152	\$6	\$450	\$2,356	(\$336)	\$3,027	\$2,356	(\$671)	
Painting - Contracted Labor - Turnover	\$375	\$1,698	(\$1,323)	\$1,045	\$1,455	\$410	\$888	\$970	\$82	\$627	\$727	\$100	\$830	\$970	\$140	\$635	\$15,037	(\$1,517)	\$11,517	\$15,037	(\$3,520)	
Floor Coverings Repairs - Contract	\$360	\$0	(\$360)	\$755	\$0	(\$755)	\$0	\$0	\$0	\$775	\$0	(\$775)	\$238	\$0	(\$238)	\$750	\$3,399	(\$3,399)	\$3,399	\$0	(\$3,399)	
Tools & Equipment	\$49	\$0	(\$49)	\$90	\$0	(\$90)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$776)	\$776	\$0	(\$776)	
Total Turnover Expenses:	\$2,342	\$2,731	(\$389)	\$2,605	\$2,340	(\$265)	\$2,243	\$1,560	(\$683)	\$2,037	\$1,170	(\$867)	\$1,534	\$1,560	(\$26)	\$2,230	\$24,184	(\$1,060)	\$27,077	\$24,184	(\$2,893)	
Landscaping																						
Landscape Services - Contracted Labor	\$938	\$1,000	\$62	\$938	\$1,000	\$62	\$938	\$1,000	\$62	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$0	\$0	\$0	\$5,261	\$7,000	\$1,739	
Irrigation Contract Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Snow Removal Contract Labor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,263	\$0	(\$1,263)	\$1,845	\$3,500	(\$1,655)	\$9,004	\$3,500	(\$5,504)	
Landscape - Seasonal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$320	\$320	\$0	\$960	\$960	
Landscape Supplies	\$0	\$0	\$0	\$80	\$0	(\$80)	\$33	\$200	\$167	\$47	\$0	(\$47)	\$0	\$200	\$200	\$0	\$0	\$0	\$521	\$600	\$79	
Snow Removal Service & Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$400	(\$400)	\$375	\$0	(\$375)	\$250	\$400	\$150	\$521	\$800	\$279	
Landscape Tools & Equipment	\$0	\$20	(\$20)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$109	\$0	(\$109)	
Total Landscaping:	\$938	\$1,000	(\$62)	\$1,038	\$1,000	(\$62)	\$971	\$1,200	(\$229)	\$47	\$720	(\$673)	\$1,638	\$1,200	(\$438)	\$2,095	\$12,860	(\$1,375)	\$15,520	\$12,860	(\$2,660)	
Taxes & Insurance																						
Storm Water Assessment Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,147	\$1,147	(\$1)	
Real Estate Taxes	\$4,218	\$2,346	(\$1,872)	\$4,218	\$2,346	(\$1,872)	\$4,218	\$2,346	(\$1,872)	\$4,218	\$2,346	(\$1,872)	\$4,218	\$2,346	(\$1,872)	\$4,218	\$20,616	(\$16,398)	\$50,616	\$28,152	(\$22,464)	
Personal Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,035	\$2,897	\$862	\$0	\$0	\$0	\$0	\$2,035	\$2,897	\$2,035	\$2,897	\$862	
Property Insurance	\$5,255	\$4,935	(\$320)	\$5,255	\$4,935	(\$320)	\$5,322	\$4,935	(\$387)	\$5,322	\$4,935	(\$387)	\$5,322	\$4,935	(\$387)	\$5,322	\$4,935	(\$387)	\$63,328	\$59,220	(\$4,108)	
Total Taxes & Insurance:	\$9,473	\$7,281	(\$2,192)	\$9,473	\$7,281	(\$2,192)	\$9,540	\$7,281	(\$2,259)	\$11,575	\$10,178	(\$1,397)	\$9,540	\$7,281	(\$2,259)	\$9,540	\$7,281	(\$2,259)	\$17,126	\$91,416	(\$67,153)	
Total Operating Expenses:	\$38,642	\$33,604	(\$5,038)	\$37,412	\$32,307	(\$5,105)	\$35,635	\$31,478	(\$4,156)	\$43,422	\$38,293	(\$5,129)	\$36,758	\$31,478	(\$5,280)	\$41,012	\$474,646	(\$33,624)	\$474,646	\$407,493	(\$67,153)	
Total Net Operating Income:	\$35,779	\$35,704	\$74	\$37,218	\$37,274	(\$56)	\$38,238	\$38,992	(\$753)	\$31,995	\$30,656	\$1,339	\$38,759	\$38,992	(\$233)	\$32,724	\$410,677	(\$78,253)	\$399,123	\$410,677	(\$11,554)	
Non-operating Expenses																						
Debt Service	\$22,323	\$14,667	(\$7,656)	\$22,323	\$14,667	(\$7,656)	\$22,323	\$14,667	(\$7,656)	\$22,323	\$14,667	(\$7,656)	\$22,323	\$14,667	(\$7,656)	\$22,323	\$176,004	(\$153,681)	\$267,876	\$176,004	(\$91,872)	
1st Mortgage Interest	\$2,835	\$2,835	\$0	\$2,835	\$2,835	\$0	\$2,835	\$2,835	\$0	\$2,835	\$2,835	\$0	\$2,835	\$2,835	\$0	\$2,835	\$34,020	(\$31,185)	\$34,020	\$34,020	\$2,835	
Replacement Reserve - Building	\$25,158	\$17,502	(\$7,656)	\$25,158	\$17,502	(\$7,656)	\$25,158	\$17,502	(\$7,656)	\$25,158	\$17,502	(\$7,656)	\$25,158	\$17,502	(\$7,656)	\$25,158	\$301,896	(\$276,866)	\$301,896	\$301,896	(\$25,000)	
Total Debt Service:	\$50,316	\$34,966	(\$15,350)	\$50,316	\$511,920	(\$461,512)	\$511,920	\$511,920	(\$461,512)													
Other Non-Operating Expenses																						
Major Expenditure - Building	\$5,552	\$1,960	(\$3,592)	\$2,326	\$1,692	(\$634)	\$1,824	\$0	(\$1,824)	\$1,440	\$2,280	(\$840)	\$1,885	\$3,872	\$1,987	\$1,300	\$31,829	(\$28,529)	\$32,412	\$31,829	(\$583)	
Total Other Non-Operating Expenses:	\$5,552	\$1,960	(\$3,592)	\$2,326	\$1,692	(\$634)	\$1,824	\$0	(\$1,824)	\$1,440	\$2,280	(\$840)	\$1,885	\$3,872	\$1,987	\$1,300	\$31,829	(\$28,529)	\$32,412	\$31,829	(\$583)	
Total Non-operating Expenses:	\$30,710	\$19,462	(\$11,248)	\$27,484	\$19,194	(\$8,290)	\$26,982	\$17,502	(\$9,480)	\$26,598	\$19,782	(\$6,816)	\$27,043	\$21,374	(\$5,669)	\$26,458	\$241,853	(\$215,385)	\$334,308	\$241,853	(\$92,455)	
Cash Flow	\$5,069	\$16,242	(\$11,174)	\$9,734	\$18,080	(\$8,345)	\$11,256	\$21,490	(\$10,233)	\$5,397	\$10,874	(\$5,477)	\$11,716	\$17,618	(\$5,902)	\$6,266	\$168,824	(\$163,555)	\$64,815	\$168,824	(\$103,909)	

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