

# Profit & Loss

Property: Huntington Station  
Period 01/01/15 - 12/31/15 (cash basis)

## INCOME

411 Rental Income	
452 Market Rent	3,750,387
453 Vacancy Loss	-121,628
454 Loss/Gain to Lease	-354,517
457 Beginning Arrears	78,938
458 Ending Arrears	-76,483
459 Rental Income Adjustment	-200
460 Concessions	-19,275
461 Bad Debt (S & E) - RENT	-13,880
411 Total Rental Income	<u>3,243,340</u>
421 Late Fees	18,545
422 NSF Fees	600
423 Security Forfeitures	20,911
426 Administration Fee	7,263
432 Application Fees	5,025
435 Cable Income	786
440 Interest Income	46
442 W/D Rental	70
445 Pet Fees	270
450 Misc. Income	1,325
635 Water Reimbursement	252,530
4700 Unallocated Prepay	<u>24,121</u>
<b>TOTAL INCOME</b>	<b><u>3,574,833</u></b>

## EXPENSE

5000 Advertising & Promotion	
502 Signage	219
503 Resident Referral	5,220
504 Locator Commissions	338
505 Advertising Media	12,082
507 Misc. Advertising & Promo.	1,192
508 Resident Retention	<u>1,273</u>
5000 Total Advertising & Promotion	<u>20,324</u>
5100 Maintenance & Supplies	
510 Contract Cleaning	7,200
511 Carpet Cleaning	5,575
512 Carpet Repairs	3,500
513 Contract Painting	21,265
514 Paint Supplies	-247
518 Drywall Repair	60
520 Lock & Keys	3,635
521 A/C Supplies & Repair	6,014
522 Boiler Supplies & Repair	73
523 Electric Supplies	3,481
524 Plumbing Supplies	9,132
525 Pool Maint & Supplies	4,996
526 Sprinkler Repair	397
528 Appliance Parts & Repair	10,146
530 Exterior Repair	<u>11,720</u>

531 Interior Lighting	8,646
532 Exterior Lighting	753
534 Cleaning Supplies	1,976
535 Equipment Rental	4,494
536 Windows, Glass & Screens	4,036
542 Cabinet Repair (Minor)	1,127
543 Plumbing Repair	26,987
544 Hydro & Sewer Clean	300
545 Misc. Supplies	11,142
546 Misc. Repairs	18,790
547 Misc. Makeready	7,272
548 Electric Repair	43
550 Tools	468
570 Tree Trimming	400
5100 Total Maintenance & Supplies	<u>173,380</u>
5200 Services Contracts	
560 Exterminating Contact	936
561 Landscape Contract	34,200
562 Other Landscape	6,840
563 Trash Contract	37,103
564 Security/ Courtesy Officer	20,572
629 Pest Reimb	-15,737
638 Trash Reimbursement	<u>-38,119</u>
5200 Total Services Contracts	45,794
5300 Payroll Expenses	
580 Management Payroll	45,180
581 Maintenance Payroll	146,440
582 Leasing Payroll	59,923
587 Employee Commissions	18,810
588 Disability Ins.	9,944
590 Unemployment Taxes	2,328
591 Federal Payroll Taxes	19,378
592 Group Insurance	13,002
594 Employee Rents	13,922
597 Misc Employee Expenses	96
5300 Total Payroll Expenses	<u>329,023</u>
5400 General Administration	
600 Answer Service & Pagers	1,190
601 Bank Charges	857
602 Dues & Subscriptions	2,491
603 Application Screening	1,619
604 Office Supplies	1,700
605 Postage & Freight	2,766
606 Telephone	4,092
608 Eviction Costs	4,224
609 Forms & Printing	503
610 Legal Fees	50
615 Professional Fees	3,300
616 Inspection Fees	3,736
618 Other General Admin	2,078
619 Software Exp	<u>2,728</u>
5400 Total General Administration	31,334
5500 Management Fees	
586 O/S Management	3,000
620 Management Fees	174,533

5500 Total Management Fees	177,533
5600 Utilities	
630 Electric - House	78,361
631 Electric - Vacancies	18
632 Water Sewer	294,024
5600 Total Utilities	372,403
5700 Insurance & Taxes	
640 Property Insurance	101,165
645 Property Taxes	204,898
5700 Total Insurance & Taxes	306,063
<b>TOTAL EXPENSE</b>	<b>1,455,855</b>

<b>NOI</b>	<b>2,118,978</b>
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**NON OPERATING EXPENSE**

6500 Debt Service	
650 1st Mtg INT	469,611
651 1st Mtg PRIN	214,694
6500 Total Debt Service	684,305
7000 Replacement Items	
663 Countertop Resurface	4,307
664 Resurface Tubs/Showers	4,000
673 Glue (plank)	965
675 Doors	3,487
676 Cabinetry	20,830
680 Carpet Replacement	47,370
681 Verticals/Blinds	4,158
682 Appliance Replacement	23,243
683 Vinyl/ Tile	11,344
684 A/C Replacement	10,095
685 Hot Water Heaters	6,763
686 Ceiling Fans	1,635
7000 Total Replacement Items	138,196
8000 Capital Improvements	
704 Roof Replacement	4,322
725 Misc. Capital Improvements	21,700
766 Toilets	59,949
8000 Total Capital Improvements	85,971
<b>TOTAL NON OPERATING EXPENSE</b>	<b>908,472</b>

<b>NET INCOME</b>	<b>1,210,505</b>
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**NET INCOME SUMMARY**

Income	3,574,833
Expense	-1,455,855
Other Income & Expense	0
Net Operating Income	2,118,978
Non Operating Expense	-908,472
<b>NET INCOME</b>	<b>1,210,505</b>