

**Cash Flow (Cash)
Sample Property
May 06**

	Month to Date	%	Year to Date	%
INCOME				
RENT INCOME				
Rent	19,183.22	99.75	102,955.54	98.99
Less: Manager's Rent Credit	0.00	0.00	-3,600.00	-3.46
Less: Concessions	-750.00	-3.90	-1,225.00	-1.18
NET RENT INCOME	18,433.22	95.85	98,130.54	94.35
OTHER INCOME				
Vending/Promotional	0.00	0.00	172.08	0.17
Laundry Income	492.75	2.56	1,953.50	1.88
Dep. Forfeited/Moveout charges	0.00	0.00	1,830.00	1.76
Other Reimbursement	0.00	0.00	95.00	0.09
Late Fees - Owner	200.00	1.04	1,267.00	1.22
Applications Fees	105.00	0.55	556.00	0.53
TOTAL OTHER INCOME	797.75	4.15	5,873.58	5.65
TOTAL INCOME	19,230.97	100.00	104,004.12	100.00
EXPENSE				
DIRECT EXPENSES				
Operating Expenses				
Water	505.28	2.63	1,925.56	1.85
Sewer	1,026.74	5.34	4,058.18	3.90
Electric	624.56	3.25	2,151.10	2.07
Trash Disposal	850.32	4.42	4,228.24	4.07
Telephone	166.84	0.87	757.74	0.73
Gas	18.12	0.09	55.46	0.05
Advertising	0.00	0.00	167.01	0.16
Tenant Retention	0.00	0.00	87.79	0.08
Signage	0.00	0.00	144.00	0.14
Pest Control & Termite	50.00	0.26	302.00	0.29
Total Operating Expense	3,241.86	16.86	13,877.08	13.34
Repair & Maintenance Expense				
Resident Mgr. Maintenance	21.00	0.11	333.00	0.32
Electric Repair	0.00	0.00	170.00	0.16
Plumbing Repair	169.74	0.88	1,013.03	0.97
Heating/A.C. Repair	0.00	0.00	108.88	0.10
Locks & Keys	0.00	0.00	78.80	0.08
Window/Screen/Door Repair	219.98	1.14	545.53	0.52
Painting	90.00	0.47	1,127.22	1.08
Cleaning	8.86	0.05	190.86	0.18
Carpet Cleaning & Repair	0.00	0.00	507.68	0.49
Appliance Repair	21.98	0.11	402.85	0.39
Lighting Maintenance	0.00	0.00	93.55	0.09
Roof/Gutter Maintenance	1,000.00	5.20	1,000.00	0.96

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Landscape Maintenance	48.75	0.25	2,655.75	2.55
Landscape Projects	2,275.00	11.83	2,275.00	2.19
Other Interior Maintenance	506.38	2.63	2,345.63	2.26
Other Exterior Maintenance	293.00	1.52	551.00	0.53
Total Repair & Maintenance Exp	4,654.69	24.20	13,398.78	12.88
Tax & Insurance Expense				
Fire/Liability Insurance	429.00	2.23	2,543.36	2.45
Total Tax & Insurance Expense	429.00	2.23	2,543.36	2.45
TOTAL DIRECT EXPENSES	8,325.55	43.29	29,819.22	28.67
GENERAL & ADMINISTRATIVE				
Resident Manager Wages	500.00	2.60	2,540.00	2.44
Payroll Taxes/Insurance	173.62	0.90	1,657.45	1.59
Medical Plan Contributions	0.00	0.00	1,027.00	0.99
Leasing Consultant	20.00	0.10	44.00	0.04
JPM - Management Fee	765.04	3.98	4,281.92	4.12
Permits/Inspections/Licenses	0.00	0.00	50.00	0.05
FED	0.00	0.00	120.00	0.12
Office Supplies	61.78	0.32	327.22	0.31
Other Administrative	0.00	0.00	136.50	0.13
Credit Report Fee	0.00	0.00	315.00	0.30
TOTAL GENERAL/ADMINISTRATIVE	1,520.44	7.91	10,499.09	10.09
TOTAL EXPENSES	9,845.99	51.20	40,318.31	38.77
NET OPERATING INCOME	9,384.98	48.80	63,685.81	61.23
DEBT SERVICE				
Debt Service	5,476.73	28.48	26,912.01	25.88
TOTAL DEBT SERVICE	5,476.73	28.48	26,912.01	25.88
REPLACEMENT COSTS				
Refrigerator Replacement	404.00	2.10	404.00	0.39
Dishwasher Replacement	0.00	0.00	218.00	0.21
Water Heater Replacement	0.00	0.00	35.78	0.03
Heating/A.C. Replacement	0.00	0.00	35.78	0.03
Floor Covering Replacement	0.00	0.00	3,052.07	2.93
Drapery/Blind Replacement	74.98	0.39	425.31	0.41
Irrigation Replacement	0.00	0.00	2,275.00	2.19
TOTAL REPLACEMENT COSTS	478.98	2.49	6,445.94	6.20
NET INCOME	3,429.27	17.83	30,327.86	29.16
ADJUSTMENTS				
Owner Withdrawals	0.00		-26,773.59	
Owner Withdrawals/Deposits	0.00		-125.00	
TOTAL ADJUSTMENTS	0.00		-26,898.59	
CASH FLOW	3,429.27		3,429.27	

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Beginning Cash	500.00
Ending Balance	3,929.27