

# Monthly Reporting Income Statement

Campus Creek Cottages

Dec 2025

Accrual Basis

Account	Account Name	Dec 2025				YTD (Jan 2025 - Dec 2025)			
		Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	
<b>INCOME</b>									
<b>Rental Income</b>									
4110-00	Gross Potential Rent - Residential	199,879.20	199,879.20	0.00	0.00%	2,347,972.65	2,349,323.04	(1,350.39)	
4130-03	Employee Discount	(1,138.00)	(200.00)	(938.00)	-469.00%	(7,543.40)	(2,400.00)	(5,143.40)	
4130-05	Model	(2,096.16)	(2,172.60)	76.44	3.52%	(25,312.18)	(25,536.12)	223.94	
4140-00	Vacancy Loss	(51,056.10)	(20,096.55)	(30,959.55)	-154.05%	(622,645.30)	(489,320.43)	(133,324.87)	
4145-02	One Time Concessions	(569.00)	0.00	(569.00)	-100.00%	(6,998.00)	0.00	(6,998.00)	
4145-03	Gain (Loss) to Lease	(326.94)	0.00	(326.94)	-100.00%	1,890.72	0.00	1,890.72	
4145-04	Entire Lease Term Concession	0.00	0.00	0.00	0.00%	(6,947.31)	0.00	(6,947.31)	
4145-05	Short Term Premium	2,550.00	0.00	2,550.00	100.00%	13,400.00	0.00	13,400.00	
4145-09	Amenity Premium	1,750.00	2,075.00	(325.00)	-15.66%	9,775.00	24,900.00	(15,125.00)	
	Net Rental Income	148,993.00	179,485.05	(30,492.05)	-16.99%	1,703,592.18	1,856,966.49	(153,374.31)	
<b>Other Leasing Income</b>									
4150-02	Lease Fees	650.00	0.00	650.00	100.00%	14,900.00	20,687.50	(5,787.50)	
4175-01	Transfer Fee	0.00	1,250.00	(1,250.00)	-100.00%	1,900.00	3,500.00	(1,600.00)	
4175-02	Re-Lease Fee	500.00	0.00	500.00	100.00%	22,131.00	25,125.04	(2,994.04)	
4175-03	Termination Fee	0.00	0.00	0.00	0.00%	19,181.97	0.00	19,181.97	
	Total Other Leasing Income	1,150.00	1,250.00	(100.00)	-8.00%	58,112.97	49,312.54	8,800.43	
<b>Telecom Income</b>									
4209-00	Telecom Other	375.00	0.00	375.00	100.00%	33,129.00	41,375.00	(8,246.00)	
	Total Telecom Income	375.00	0.00	375.00	100.00%	33,129.00	41,375.00	(8,246.00)	
<b>Utility Income</b>									
4301-00	Electricity Income	2,515.55	0.00	2,515.55	100.00%	37,519.55	0.00	37,519.55	
4305-00	Utility Fee	6,175.00	0.00	6,175.00	100.00%	73,787.03	40,600.00	33,187.03	
4307-00	Gas Income	116.89	0.00	116.89	100.00%	2,932.61	0.00	2,932.61	
4308-00	Water Income	0.00	8,275.00	(8,275.00)	-100.00%	0.00	41,375.00	(41,375.00)	
4309-00	Trash Service Income	0.00	0.00	0.00	0.00%	3,450.00	0.00	3,450.00	
	Total Utility Income	8,807.44	8,275.00	532.44	6.43%	117,689.19	81,975.00	35,714.19	
<b>Fees and Penalty Income</b>									
4502-00	Late Fees Income	1,450.00	2,000.00	(550.00)	-27.50%	15,750.00	22,250.00	(6,500.00)	
4504-00	NSF Fees	100.00	105.00	(5.00)	-4.76%	1,275.00	945.00	330.00	
4506-02	Monthly Pet Income	325.00	450.00	(125.00)	-27.78%	8,550.00	6,900.00	1,650.00	
4525-00	Miscellaneous Fines	15.00	100.00	(85.00)	-85.00%	6,025.76	1,800.00	4,225.76	
	Total Fees and Penalty Income	1,890.00	2,655.00	(765.00)	-28.81%	31,600.76	31,895.00	(294.24)	
<b>Other Income</b>									
4801-00	Miscellaneous Income	0.00	0.00	0.00	0.00%	14,719.02	0.00	14,719.02	
4801-09	Eviction Fees/Court Cost Billbacks	715.00	0.00	715.00	100.00%	3,904.00	0.00	3,904.00	
4803-09	Lease Guarantee Service	1,906.00	1,564.00	342.00	21.87%	26,739.00	18,768.00	7,971.00	
4810-00	Interest Income	0.00	0.00	0.00	0.00%	522.36	0.00	522.36	
4868-00	Third Party Revenue	2,795.26	0.00	2,795.26	100.00%	7,429.53	0.00	7,429.53	
	Total Other Income	5,416.26	1,564.00	3,852.26	246.31%	53,313.91	18,768.00	34,545.91	
	Total Operating Income	166,631.70	193,229.05	(26,597.35)	-13.76%	1,997,438.01	2,080,292.03	(82,854.02)	
<b>EXPENSE</b>									
<b>Administrative Expenses</b>									
5002-02	Bank Fees	175.34	350.00	174.66	49.90%	2,577.54	4,200.00	1,622.46	
5002-04	Payment Processing Fees	333.28	275.00	(58.28)	-21.19%	3,708.66	3,300.00	(408.66)	
5002-06	Consulting/Professional Fees	87.40	115.00	27.60	24.00%	539.99	1,380.00	840.01	
5002-10	Property Systems Software	922.11	1,339.94	417.83	31.18%	13,362.89	16,658.95	3,296.06	
5002-20	Lease Guarantor Service	2,046.00	0.00	(2,046.00)	-100.00%	8,415.00	0.00	(8,415.00)	
5003-01	Legal Expenses	907.00	500.00	(407.00)	-81.40%	16,464.25	13,172.00	(3,292.25)	
5003-02	Licenses & Permits	0.00	0.00	0.00	0.00%	1,463.94	2,803.09	1,339.15	
5003-04	Risk and Compliance	72.50	69.00	(3.50)	-5.07%	845.50	828.00	(17.50)	
5005-02	Office Equip - Copiers	81.04	0.00	(81.04)	-100.00%	793.82	0.00	(793.82)	
5005-03	Office Equip - Repairs and Maintenance	0.00	200.00	200.00	100.00%	472.83	2,400.00	1,927.17	
5007-01	Office Expense/Supplies	156.83	200.00	43.17	21.59%	502.71	2,400.00	1,897.29	
5009-01	Postage	0.00	0.00	0.00	0.00%	114.65	0.00	(114.65)	
5011-01	Telephone - Office	49.95	100.00	50.05	50.05%	599.40	1,200.00	600.60	
5011-02	Operations Technology	0.00	0.00	0.00	0.00%	4,195.20	4,446.92	251.72	
5011-04	Cell Phones	38.00	37.00	(1.00)	-2.70%	410.34	444.00	33.66	
5013-01	Professional Dev/Edu/Training	39.00	20.72	(18.28)	-88.22%	2,021.65	1,001.04	(1,020.61)	
5013-05	Uniforms	0.00	0.00	0.00	0.00%	0.00	500.00	500.00	
5013-06	Dues & Subscriptions	0.00	0.00	0.00	0.00%	(309.00)	0.00	309.00	
5013-07	Payroll Service	66.61	270.00	203.39	75.33%	1,533.69	3,240.00	1,706.31	
5020-01	Travel & Lodging	255.94	0.00	(255.94)	-100.00%	2,452.43	2,000.00	(452.43)	
5020-02	Meals & Entertainment	21.39	250.00	228.61	91.44%	912.49	1,925.00	1,012.51	
5020-03	Air/Ground Transportation	42.00	0.00	(42.00)	-100.00%	1,100.73	500.00	(600.73)	
5103-03	Employee Relations	0.00	75.00	75.00	100.00%	29.20	900.00	870.80	
	Total Administrative Expenses	5,294.39	3,801.66	(1,492.73)	-39.27%	62,207.91	63,299.00	1,091.09	
<b>Payroll</b>									
5101-12	Office Employees	6,190.09	7,070.98	880.89	12.46%	80,616.21	91,922.76	11,306.55	
5101-13	Maintenance Employees	5,140.87	4,398.56	(742.31)	-16.88%	54,216.60	57,181.28	2,964.68	
5101-23	Allocated EEs-Reimbursement	1,300.88	1,301.00	0.12	0.01%	17,733.30	15,612.00	(2,121.30)	
5102-11	Overtime Pay	214.92	100.00	(114.92)	-114.92%	14,723.32	7,000.00	(7,723.32)	
5103-00	Bonuses/Commissions	3,486.85	1,408.00	(2,078.85)	-147.65%	21,786.12	19,750.00	(2,036.12)	
5104-00	Temporary Help	2,368.00	0.00	(2,368.00)	-100.00%	27,628.88	4,000.00	(23,628.88)	

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Account	Account Name	Dec 2025			YTD (Jan 2025 - Dec 2025)				
		Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
5106-00	Benefits	110.49	1,080.95	970.46	89.78%	6,431.73	13,128.38	6,696.65	51.01%
5106-01	401k Admin/Match/Audit	44.51	125.00	80.49	64.39%	755.44	1,125.00	369.56	32.85%
5106-02	Payroll Taxes	1,342.04	992.78	(349.26)	-35.18%	14,312.15	15,337.26	1,025.11	6.68%
5106-03	Workers Compensation	1,954.19	363.63	(1,590.56)	-437.41%	4,816.43	4,793.65	(22.78)	-0.48%
5107-00	Employee Procurement	70.93	110.00	39.07	35.52%	3,528.23	1,861.00	(1,667.23)	-89.59%
	Total Payroll	22,223.77	16,950.90	(5,272.87)	-31.11%	246,548.41	231,711.33	(14,837.08)	-6.40%
<b>Bad Debt</b>									
5301-00	Bad Debt Write-Off	125.00	2,000.00	1,875.00	93.75%	143,240.29	24,000.00	(119,240.29)	-496.83%
5302-00	Bad Debt Recovery	(347.89)	(300.00)	47.89	15.96%	(3,317.17)	(3,600.00)	(282.83)	-7.86%
	Total Bad Debt	(222.89)	1,700.00	1,922.89	113.11%	139,923.12	20,400.00	(119,523.12)	-585.90%
<b>Management Fees</b>									
5375-00	Management Fees	6,981.19	7,661.16	679.97	8.88%	81,043.06	85,434.50	4,391.44	5.14%
	Total Management Fees	6,981.19	7,661.16	679.97	8.88%	81,043.06	85,434.50	4,391.44	5.14%
<b>Advertising &amp; Marketing</b>									
5402-03	Outreach Marketing	0.00	0.00	0.00	0.00%	1,476.54	1,331.26	(145.28)	-10.91%
5405-03	Collateral Materials	0.13	17.70	17.57	99.27%	2,212.84	1,211.77	(1,001.07)	-82.61%
5408-00	Internet-Property Website	189.62	75.70	(113.92)	-150.49%	2,527.07	1,002.75	(1,524.32)	-152.01%
5408-01	Internet Ads	2,448.00	971.25	(1,476.75)	-152.05%	31,655.87	12,348.75	(19,307.12)	-156.35%
5408-02	Internet-Marketing Tools	352.46	256.84	(95.62)	-37.23%	4,796.79	3,358.42	(1,438.37)	-42.83%
5409-00	Resident Functions	44.56	70.30	25.74	36.61%	144.69	1,217.30	1,072.61	88.11%
5409-03	Model Decor	0.00	92.50	92.50	100.00%	0.00	370.00	370.00	100.00%
5410-00	Sponsorships/Memberships	2,186.33	18.50	(2,167.83)	-11,718.00%	14,578.89	2,109.00	(12,469.89)	-591.27%
5411-00	Signs/Bootlegs/Banners	0.00	0.00	0.00	0.00%	0.00	608.28	608.28	100.00%
5415-00	Resident Recruitment/Retention	0.00	1,564.00	1,564.00	100.00%	10,583.51	18,768.00	8,184.49	43.61%
5417-00	Promotional Items	46.38	0.00	(46.38)	-100.00%	4,960.20	1,480.00	(3,480.20)	-235.15%
5430-00	Marketing and Leasing Consultants	102.00	174.25	72.25	41.46%	1,445.00	2,091.00	646.00	30.89%
5450-00	Advertising/Marketing Other	184.65	35.15	(149.50)	-425.32%	1,605.33	532.80	(1,072.53)	-201.30%
	Total Advertising & Marketing	5,554.13	3,276.19	(2,277.94)	-69.53%	75,986.73	46,429.33	(29,557.40)	-63.66%
<b>Telecommunications Services</b>									
5503-01	Internet Provider	1,845.00	3,018.06	1,173.06	38.87%	22,140.00	35,472.78	13,332.78	37.59%
5503-02	Hardware Costs	36.67	214.23	177.56	82.88%	2,123.61	2,570.76	447.15	17.39%
	Total Telecom Expenses	1,881.67	3,232.29	1,350.62	41.79%	24,263.61	38,043.54	13,779.93	36.22%
<b>Utilities</b>									
5601-01	Electricity-Common Areas/Buildings	569.57	750.00	180.43	24.06%	5,237.60	9,000.00	3,762.40	41.80%
5601-02	Electricity - Occupied Units	163.17	0.00	(163.17)	-100.00%	6,194.56	0.00	(6,194.56)	-100.00%
5601-03	Electricity - Vacant Units	2,145.90	300.00	(1,845.90)	-615.30%	24,133.17	3,600.00	(20,533.17)	-570.37%
5603-00	Gas	173.52	0.00	(173.52)	-100.00%	1,384.23	0.00	(1,384.23)	-100.00%
5603-03	Gas - Vacant Units	466.28	250.00	(216.28)	-86.51%	7,810.46	3,000.00	(4,810.46)	-160.35%
5604-00	Water & Sewer	13,962.15	8,000.00	(5,962.15)	-74.53%	115,942.12	92,000.00	(23,942.12)	-26.02%
5609-00	Utility Billings	1,487.40	0.00	(1,487.40)	-100.00%	21,162.71	0.00	(21,162.71)	-100.00%
	Total Utilities	18,967.99	9,300.00	(9,667.99)	-103.96%	181,864.85	107,600.00	(74,264.85)	-69.02%
<b>Maintenance Costs</b>									
<b>Outside Services</b>									
5713-01	Exterminator	0.00	250.00	250.00	100.00%	(250.00)	3,000.00	3,250.00	108.33%
5714-01	Trash Removal	1,556.80	2,500.00	943.20	37.73%	16,795.49	30,000.00	13,204.51	44.02%
5717-00	Snow Removal Contract	2,500.00	2,400.00	(100.00)	-4.17%	12,200.00	14,400.00	2,200.00	15.28%
	Total Outside Services	4,056.80	5,150.00	1,093.20	21.23%	28,745.49	47,400.00	18,654.51	39.36%
<b>Contracted Services</b>									
5020-06	Vehicle Maintenance/Gas	135.26	0.00	(135.26)	-100.00%	162.10	400.00	237.90	59.48%
5721-00	Security/Fire Monitoring	0.00	0.00	0.00	0.00%	0.00	1,500.00	1,500.00	100.00%
5727-00	Security Personnel - Contract	0.00	0.00	0.00	0.00%	3,280.43	2,250.00	(1,030.43)	-45.80%
	Total Contracted Services	135.26	0.00	(135.26)	-100.00%	3,442.53	4,150.00	707.47	17.05%
<b>Landscaping</b>									
5761-00	Landscape Contract	0.00	0.00	0.00	0.00%	(2,460.74)	7,000.00	9,460.74	135.15%
5769-00	Landscape Other	0.00	0.00	0.00	0.00%	0.00	1,000.00	1,000.00	100.00%
	Total Landscaping	0.00	0.00	0.00	0.00%	(2,460.74)	8,000.00	10,460.74	130.76%
<b>Repairs &amp; Maintenance</b>									
5720-00	Security/Locks/Safety	105.59	0.00	(105.59)	-100.00%	218.01	2,950.00	2,731.99	92.61%
5730-00	Amenities/Common Area	0.00	0.00	0.00	0.00%	0.00	1,000.00	1,000.00	100.00%
5742-00	Cleaning Supplies (R/M)	0.00	200.00	200.00	100.00%	(116.17)	2,400.00	2,516.17	104.84%
5744-00	Parking Lot	0.00	0.00	0.00	0.00%	0.00	800.00	800.00	100.00%
5745-00	Ice/Snow Removal	0.00	750.00	750.00	100.00%	0.00	2,750.00	2,750.00	100.00%
5770-00	Maintenance Supplies	228.47	300.00	71.53	23.84%	1,744.10	3,600.00	1,855.90	51.55%
5862-00	Painting	0.00	0.00	0.00	0.00%	191.04	0.00	(191.04)	-100.00%
5785-00	Appliance Repair and Maintenance	0.00	200.00	200.00	100.00%	(491.15)	5,050.00	5,541.15	109.73%
5790-00	HVAC	10.33	200.00	189.67	94.84%	280.17	9,200.00	8,919.83	96.95%
5800-00	Plumbing Repairs	159.16	200.00	40.84	20.42%	603.29	3,250.00	2,646.71	81.44%
5810-00	Electrical Repairs	266.35	150.00	(116.35)	-77.57%	3,165.33	2,825.00	(340.33)	-12.05%
5850-00	Walls/Doors/Windows	0.00	0.00	0.00	0.00%	(4.95)	2,000.00	2,004.95	100.25%
5854-00	Blinds	0.00	0.00	0.00	0.00%	563.92	0.00	(563.92)	-100.00%
	Total Repairs and Maintenance	769.90	2,000.00	1,230.10	61.51%	6,153.59	35,825.00	29,671.41	82.82%
<b>Turn Costs</b>									
5913-00	Turn Painting	0.00	0.00	0.00	0.00%	23,258.29	25,000.00	1,741.71	6.97%
5917-00	Turn Carpet Cleaning and Repair	840.00	0.00	(840.00)	-100.00%	3,365.00	12,500.00	9,135.00	73.08%
5918-00	Turn Cleaning Contracts	0.00	0.00	0.00	0.00%	5,700.00	22,000.00	16,300.00	74.09%
5919-00	Cleaning Supplies (Turn)	0.00	0.00	0.00	0.00%	156.88	5,000.00	4,843.12	96.86%
5923-00	Turn Trash or Dumpster Expense	0.00	0.00	0.00	0.00%	2,808.00	2,000.00	(808.00)	-40.40%
5950-00	Turn Cleaning Fees Billing	0.00	0.00	0.00	0.00%	(125.00)	(5,000.00)	(4,875.00)	-97.50%

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		Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
5951-00	Turn Damage Fees Billing	(200.00)	0.00	200.00	100.00%	(14,346.18)	(5,000.00)	9,346.18	186.92%
	Total Turnover	640.00	0.00	(640.00)	-100.00%	20,816.99	56,500.00	35,683.01	63.16%
	Maintenance Costs	5,601.96	7,150.00	1,548.04	21.65%	56,697.86	151,875.00	95,177.14	62.67%
	TOTAL VARIABLE COSTS	66,282.21	53,072.20	(13,210.01)	-24.89%	868,535.55	744,792.70	(123,742.85)	-16.61%
<b>Taxes and Insurance</b>									
6001-00	Real Property Tax	18,754.43	18,423.00	(331.43)	-1.80%	225,053.12	221,076.00	(3,977.12)	-1.80%
6001-05	Property Tax Adjustments	0.00	0.00	0.00	0.00%	50,717.82	0.00	(50,717.82)	-100.00%
6003-00	Insurance	7,022.33	7,100.00	77.67	1.09%	82,834.08	85,200.00	2,365.92	2.78%
6003-02	Insurance - Other	0.00	2,595.00	2,595.00	100.00%	0.00	31,140.00	31,140.00	100.00%
6003-06	Insurance - Corp, Other	0.00	1,552.00	1,552.00	100.00%	0.00	18,624.00	18,624.00	100.00%
	Total Taxes and Insurance	25,776.76	29,670.00	3,893.24	13.12%	358,605.02	356,040.00	(2,565.02)	-0.72%
	TOTAL OPERATING EXPENSES	92,058.97	82,742.20	(9,316.77)	-11.26%	1,227,140.57	1,100,832.70	(126,307.87)	-11.47%
	NET OPERATING INCOME	74,572.73	110,486.85	(35,914.12)	-32.51%	770,297.44	979,459.33	(209,161.89)	-21.35%
<b>Debt Service</b>									
6101-00	Interest Expense	69,525.27	70,287.00	761.73	1.08%	902,930.14	843,444.00	(59,486.14)	-7.05%
6106-01	Loan Fees	0.00	0.00	0.00	0.00%	11,535.54	0.00	(11,535.54)	-100.00%
	Total Debt Service	69,525.27	70,287.00	761.73	1.08%	914,465.68	843,444.00	(71,021.68)	-8.42%
<b>Other</b>									
6015-00	Temp Help Travel	2,630.57	0.00	(2,630.57)	-100.00%	15,204.33	0.00	(15,204.33)	-100.00%
	Total Other	2,630.57	0.00	(2,630.57)	-100.00%	15,204.33	0.00	(15,204.33)	-100.00%
	INCOME BEFORE DEPRECIATION AND AMORTIZATION	2,416.89	40,199.85	(37,782.96)	-93.99%	(159,372.57)	136,015.33	(295,387.90)	-217.17%
<b>Depreciation and Amortization</b>									
6501-00	Depreciation Exp - Bldg	287.10	0.00	(287.10)	-100.00%	1,411.57	0.00	(1,411.57)	-100.00%
6501-03	Depreciation Exp - Bldg Imprnts	0.00	1,000.00	1,000.00	100.00%	0.00	6,525.00	6,525.00	100.00%
6502-00	Depreciation Exp - FF&E	(395,073.19)	544.44	395,617.63	72,665.06%	(394,063.34)	3,341.65	397,407.99	11,892.57%
6503-05	Depreciation Expense	(63,464.21)	0.00	63,464.21	100.00%	545,626.14	0.00	(545,626.14)	-100.00%
6504-06	Amortization - Loan Costs	564.76	425.00	(139.76)	-32.88%	6,777.12	5,100.00	(1,677.12)	-32.88%
	Total Depreciation and Amortization	(457,685.54)	1,969.44	459,654.98	23,339.37%	159,748.49	14,966.65	(144,781.84)	-967.36%
<b>Miscellaneous</b>									
7100-08	Reserve-Future Maintenance	0.00	1,917.00	1,917.00	100.00%	0.00	23,004.00	23,004.00	100.00%
7102-00	Prior Year Adjustments	0.00	0.00	0.00	0.00%	(66,785.12)	0.00	66,785.12	100.00%
7103-00	NOI Performance Bonus	0.00	0.00	0.00	0.00%	11,124.64	0.00	(11,124.64)	-100.00%
	Total Miscellaneous	0.00	1,917.00	1,917.00	100.00%	(55,660.48)	23,004.00	78,664.48	341.96%
<b>Partnership Expenses</b>									
7100-70	Partnership Audit & Tax Fees	3,125.00	0.00	(3,125.00)	-100.00%	6,800.00	0.00	(6,800.00)	-100.00%
7100-80	Partnership Legal Expenses	0.00	0.00	0.00	0.00%	0.00	2,707.50	2,707.50	100.00%
7108-00	Partnership Expenses	0.00	130.00	130.00	100.00%	0.00	1,745.00	1,745.00	100.00%
	Total Partnership Expenses	3,125.00	130.00	(2,995.00)	-2,303.85%	6,800.00	4,452.50	(2,347.50)	-52.72%
<b>Sale and Acquisition Costs</b>									
6710-00	Acquisition/Transition Costs	0.00	0.00	0.00	0.00%	15,203.03	0.00	(15,203.03)	-100.00%
	Total Sale and Acquisition Costs	0.00	0.00	0.00	0.00%	15,203.03	0.00	(15,203.03)	-100.00%
	NET INCOME	456,977.43	36,183.41	420,794.02	1,162.95%	(285,463.61)	93,592.18	(379,055.79)	-405.01%