

Monthly Reporting Income Statement

River Oaks

Oct 2025

Accrual Basis

Account	Account Name	Oct 2025				YTD (Jan 2025 - Oct 2025)				
		Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Property: River Oaks										
INCOME										
Rental Income										
4110-00	Gross Potential Rent - Residential	113,820.00	113,820.00	0.00	0.00%	1,138,200.00	1,138,200.00	0.00	0.00%	
4130-03	Employee Discount	0.00	(206.00)	206.00	100.00%	(1,480.48)	(2,060.00)	579.52	28.13%	
4140-00	Vacancy Loss	(11,548.88)	(4,490.00)	(7,058.88)	-157.21%	(117,528.14)	(47,450.00)	(70,078.14)	-147.69%	
4145-00	Contra income	0.00	0.00	0.00	0.00%	110.00	0.00	110.00	100.00%	
4145-02	One Time Concessions	(5,819.76)	(2,605.83)	(3,213.93)	-123.34%	(22,007.04)	(26,058.30)	4,051.26	15.55%	
4145-03	Gain (Loss) to Lease	(883.79)	35.53	(919.32)	-2,587.45%	(26,602.56)	(30,998.94)	4,396.38	14.18%	
4145-14	Uncollectible Debt	(1,044.74)	0.00	(1,044.74)	-100.00%	(30,789.27)	(16,200.00)	(14,589.27)	-90.06%	
4145-15	Recovery of Debt	0.00	150.00	(150.00)	-100.00%	230.40	8,250.00	(8,019.60)	-97.21%	
	Net Rental Income	94,522.83	106,703.70	(12,180.87)	-11.42%	940,132.91	1,023,682.76	(83,549.85)	-8.16%	
Other Leasing Income										
4150-01	Application Fees	140.00	300.00	(160.00)	-53.33%	4,795.00	3,400.00	1,395.00	41.03%	
4175-01	Transfer Fee	0.00	0.00	0.00	0.00%	500.00	1,000.00	(500.00)	-50.00%	
4175-03	Termination Fee	0.00	0.00	0.00	0.00%	1,364.00	5,253.00	(3,889.00)	-74.03%	
	Total Other Leasing Income	140.00	300.00	(160.00)	-53.33%	6,659.00	9,653.00	(2,994.00)	-31.02%	
Fees and Penalty Income										
4502-00	Late Fees Income	550.00	1,180.00	(630.00)	-53.39%	7,585.00	11,800.00	(4,215.00)	-35.72%	
4504-00	NSF Fees	100.00	90.00	10.00	11.11%	500.00	900.00	(400.00)	-44.44%	
4506-02	Monthly Pet Income	275.00	475.00	(200.00)	-42.11%	2,773.49	6,750.00	(3,976.51)	-58.91%	
4525-00	Miscellaneous Fines	0.00	100.00	(100.00)	-100.00%	179.95	1,000.00	(820.05)	-82.01%	
	Total Fees and Penalty Income	925.00	1,845.00	(920.00)	-49.86%	11,038.44	20,450.00	(9,411.56)	-46.02%	
Other Income										
4801-00	Miscellaneous Income	173.82	75.00	98.82	131.76%	1,069.36	750.00	319.36	42.58%	
4801-09	Eviction Fees/Court Cost Billbacks	470.00	284.00	186.00	65.49%	1,504.00	2,840.00	(1,336.00)	-47.04%	
4802-00	Laundry Income	0.00	20.00	(20.00)	-100.00%	0.00	200.00	(200.00)	-100.00%	
4803-09	Lease Guarantee Service	2,557.15	2,400.00	157.15	6.55%	25,090.58	24,000.00	1,090.58	4.54%	
4868-00	Third Party Revenue	0.00	0.00	0.00	0.00%	1,542.40	0.00	1,542.40	100.00%	
	Total Other Income	3,200.97	2,779.00	421.97	15.18%	29,206.34	27,790.00	1,416.34	5.10%	
	Total Operating Income	98,788.80	111,627.70	(12,838.90)	-11.50%	987,036.69	1,081,575.76	(94,539.07)	-8.74%	
EXPENSE										
Administrative Expenses										
5002-02	Bank Fees	233.85	240.00	6.15	2.56%	2,443.39	2,400.00	(43.39)	-1.81%	
5002-04	Payment Processing Fees	146.33	145.00	(1.33)	-0.92%	1,415.93	1,450.00	34.07	2.35%	
5002-06	Consulting/Professional Fees	115.00	115.00	0.00	0.00%	1,150.00	1,150.00	0.00	0.00%	
5002-10	Property Systems Software	838.89	906.24	67.35	7.43%	9,566.66	9,612.55	45.89	0.48%	

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		Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
5003-01	Legal Expenses	771.00	0.00	(771.00)	-100.00%	3,674.59	3,772.00	97.41	2.58%
5003-02	Licenses & Permits	0.00	0.00	0.00	0.00%	400.00	2,028.09	1,628.09	80.28%
5003-04	Risk and Compliance	97.70	93.00	(4.70)	-5.05%	944.10	930.00	(14.10)	-1.52%
5007-01	Office Expense/Supplies	104.08	75.00	(29.08)	-38.77%	1,029.03	750.00	(279.03)	-37.20%
5007-02	Printing	0.00	0.00	0.00	0.00%	0.00	150.00	150.00	100.00%
5009-01	Postage	8.53	10.00	1.47	14.70%	47.57	100.00	52.43	52.43%
5009-02	Overnight Mail	42.09	45.00	2.91	6.47%	320.60	450.00	129.40	28.76%
5011-01	Telephone - Office	84.90	97.00	12.10	12.47%	849.00	970.00	121.00	12.47%
5011-02	Operations Technology	0.00	1,413.60	1,413.60	100.00%	4,565.92	5,654.40	1,088.48	19.25%
5011-04	Cell Phones	100.00	100.00	0.00	0.00%	1,000.00	1,000.00	0.00	0.00%
5013-01	Professional Dev/Edu/Training	239.00	246.00	7.00	2.85%	3,919.51	5,168.00	1,248.49	24.16%
5013-05	Uniforms	0.00	0.00	0.00	0.00%	0.00	300.00	300.00	100.00%
5013-06	Dues & Subscriptions	0.00	80.00	80.00	100.00%	1,661.76	2,068.00	406.24	19.64%
5013-07	Payroll Service	84.01	110.13	26.12	23.72%	832.29	1,211.44	379.15	31.30%
5020-01	Travel & Lodging	0.00	0.00	0.00	0.00%	902.06	4,100.00	3,197.94	78.00%
5020-02	Meals & Entertainment	0.00	50.00	50.00	100.00%	320.17	850.00	529.83	62.33%
5020-03	Air/Ground Transportation	0.00	0.00	0.00	0.00%	1,755.20	1,800.00	44.80	2.49%
5103-03	Employee Relations	88.49	0.00	(88.49)	-100.00%	669.04	0.00	(669.04)	-100.00%
Total Administrative Expenses		2,953.87	3,725.97	772.10	20.72%	37,466.82	45,914.48	8,447.66	18.40%
Payroll									
5101-12	Office Employees	6,881.72	6,040.00	(841.72)	-13.94%	75,345.97	66,440.00	(8,905.97)	-13.40%
5101-13	Maintenance Employees	7,639.70	6,240.00	(1,399.70)	-22.43%	64,486.52	68,640.00	4,153.48	6.05%
5101-23	Allocated EEs-Reimbursement	620.00	620.00	0.00	0.00%	5,225.71	6,200.00	974.29	15.71%
5102-11	Overtime Pay	420.53	215.00	(205.53)	-95.60%	3,354.17	2,150.00	(1,204.17)	-56.01%
5103-00	Bonuses/Commissions	967.88	1,400.00	432.12	30.87%	9,284.02	25,400.00	16,115.98	63.45%
5106-00	Benefits	111.40	895.86	784.46	87.57%	5,055.21	9,161.70	4,106.49	44.82%
5106-01	401k Admin/Match/Audit	0.00	0.00	0.00	0.00%	20.00	0.00	(20.00)	-100.00%
5106-02	Payroll Taxes	1,203.51	1,062.97	(140.54)	-13.22%	11,949.49	13,132.82	1,183.33	9.01%
5106-03	Workers Compensation	290.22	337.37	47.15	13.98%	3,042.87	4,056.26	1,013.39	24.98%
5107-00	Employee Procurement	218.28	200.00	(18.28)	-9.14%	2,181.66	2,141.00	(40.66)	-1.90%
Total Payroll		18,353.24	17,011.20	(1,342.04)	-7.89%	179,945.62	197,321.78	17,376.16	8.81%
Management Fees									
5375-00	Management Fees	3,254.99	6,250.00	2,995.01	47.92%	32,247.80	62,500.00	30,252.20	48.40%
Total Management Fees		3,254.99	6,250.00	2,995.01	47.92%	32,247.80	62,500.00	30,252.20	48.40%
Advertising & Marketing									
5405-03	Collateral Materials	0.00	0.00	0.00	0.00%	38.36	0.00	(38.36)	-100.00%
5408-00	Internet-Property Website	250.00	999.00	749.00	74.97%	261.17	5,890.00	5,628.83	95.57%
5408-01	Internet Ads	2,624.74	4,466.67	1,841.93	41.24%	33,643.03	45,311.70	11,668.67	25.75%
5408-02	Internet-Marketing Tools	375.40	630.00	254.60	40.41%	3,127.54	4,930.00	1,802.46	36.56%
5408-05	Conference Center Internet Ads	2,620.38	2,400.00	(220.38)	-9.18%	24,150.36	24,000.00	(150.36)	-0.63%
5409-00	Resident Functions	0.00	0.00	0.00	0.00%	311.47	0.00	(311.47)	-100.00%
5420-00	Leasing Referrals	0.00	300.00	300.00	100.00%	1,200.00	3,000.00	1,800.00	60.00%
5430-00	Marketing and Leasing Consultants	425.00	425.00	0.00	0.00%	4,250.00	4,250.00	0.00	0.00%

Account	Account Name	Oct 2025				YTD (Jan 2025 - Oct 2025)			
		Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
5450-00	Advertising/Marketing Other	48.93	230.00	181.07	78.73%	1,036.08	1,590.00	553.92	34.84%
	Total Advertising & Marketing	6,344.45	9,450.67	3,106.22	32.87%	68,018.01	88,971.70	20,953.69	23.55%
Telecommunications Services									
5503-02	Hardware Costs	193.00	193.00	0.00	0.00%	1,592.25	1,930.00	337.75	17.50%
	Total Telecom Expenses	193.00	193.00	0.00	0.00%	1,592.25	1,930.00	337.75	17.50%
Utilities									
5601-01	Electricity-Common Areas/Buildings	286.54	425.00	138.46	32.58%	4,531.56	4,250.00	(281.56)	-6.62%
5601-03	Electricity - Vacant Units	1,128.17	275.00	(853.17)	-310.24%	9,460.08	2,750.00	(6,710.08)	-244.00%
5603-00	Gas	(1.99)	158.37	160.36	101.26%	1,805.26	1,583.70	(221.56)	-13.99%
5604-00	Water & Sewer	3,722.36	2,910.00	(812.36)	-27.92%	32,876.19	33,506.00	629.81	1.88%
	Total Utilities	5,135.08	3,768.37	(1,366.71)	-36.27%	48,673.09	42,089.70	(6,583.39)	-15.64%
Maintenance Costs									
Outside Services									
5713-01	Exterminator	(71.00)	420.00	491.00	116.90%	6,345.00	4,200.00	(2,145.00)	-51.07%
5714-01	Trash Removal	1,226.12	1,629.00	402.88	24.73%	14,344.08	16,290.00	1,945.92	11.95%
	Total Outside Services	1,155.12	2,049.00	893.88	43.63%	20,689.08	20,490.00	(199.08)	-0.97%
Contracted Services									
5721-00	Security/Fire Monitoring	0.00	200.00	200.00	100.00%	1,194.00	3,364.00	2,170.00	64.51%
	Total Contracted Services	0.00	200.00	200.00	100.00%	1,194.00	3,364.00	2,170.00	64.51%
Landscaping									
5761-00	Landscape Contract	1,705.00	1,745.85	40.85	2.34%	17,915.55	17,204.25	(711.30)	-4.13%
	Total Landscaping	1,705.00	1,745.85	40.85	2.34%	17,915.55	17,204.25	(711.30)	-4.13%
Repairs & Maintenance									
5720-00	Security/Locks/Safety	0.00	25.00	25.00	100.00%	383.94	250.00	(133.94)	-53.58%
5742-00	Cleaning Supplies (R/M)	0.00	25.00	25.00	100.00%	1,836.10	250.00	(1,586.10)	-634.44%
5745-00	Ice/Snow Removal	0.00	0.00	0.00	0.00%	0.00	75.00	75.00	100.00%
5747-00	Mailboxes	0.00	0.00	0.00	0.00%	106.49	300.00	193.51	64.50%
5770-00	Maintenance Supplies	88.73	150.00	61.27	40.85%	5,314.86	1,600.00	(3,714.86)	-232.18%
5772-00	Equipment repair/rental	443.63	0.00	(443.63)	-100.00%	4,331.77	2,400.00	(1,931.77)	-80.49%
5775-00	Pool Repairs/Supplies	201.07	400.00	198.93	49.73%	2,435.37	2,400.00	(35.37)	-1.47%
5865-00	Roof Repair	(2,100.00)	0.00	2,100.00	100.00%	2,100.00	0.00	(2,100.00)	-100.00%
5785-00	Appliance Repair and Maintenance	62.14	150.00	87.86	58.57%	160.71	1,500.00	1,339.29	89.29%
5790-00	HVAC	392.88	500.00	107.12	21.42%	6,092.85	5,000.00	(1,092.85)	-21.86%
5800-00	Plumbing Repairs	1,279.79	2,000.00	720.21	36.01%	7,146.06	20,000.00	12,853.94	64.27%
5810-00	Electrical Repairs	34.58	200.00	165.42	82.71%	2,950.66	2,000.00	(950.66)	-47.53%
5840-00	Counter Top/Cabinet	0.00	0.00	0.00	0.00%	1,225.00	3,900.00	2,675.00	68.59%
5850-00	Walls/Doors/Windows	14.65	200.00	185.35	92.68%	760.70	3,200.00	2,439.30	76.23%
	Total Repairs and Maintenance	417.47	3,650.00	3,232.53	88.56%	34,844.51	42,875.00	8,030.49	18.73%
Turn Costs									
5912-00	Walls/Doors/Windows	0.00	0.00	0.00	0.00%	3,218.22	3,000.00	(218.22)	-7.27%
5913-00	Turn Painting	0.00	1,100.00	1,100.00	100.00%	20,325.96	30,800.00	10,474.04	34.01%

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		Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
5914-00	Painting Supplies	41.08	0.00	(41.08)	-100.00%	1,470.16	0.00	(1,470.16)	-100.00%
	Turn Carpet Cleaning and Repair	0.00	300.00	300.00	100.00%	2,198.26	3,000.00	801.74	26.72%
	Turn Cleaning Contracts	0.00	500.00	500.00	100.00%	9,524.00	9,800.00	276.00	2.82%
	Other Turnover/Recoverable Costs	0.00	500.00	500.00	100.00%	6,935.00	11,900.00	4,965.00	41.72%
	Turn Trash or Dumpster Expense	1,553.11	0.00	(1,553.11)	-100.00%	4,600.56	3,500.00	(1,100.56)	-31.44%
	Turn Cleaning Fees Billing	0.00	0.00	0.00	0.00%	(1,172.65)	0.00	1,172.65	100.00%
	Turn Damage Fees Billing	0.00	0.00	0.00	0.00%	(1,155.00)	0.00	1,155.00	100.00%
	Total Turnover	1,594.19	2,400.00	805.81	33.58%	45,944.51	62,000.00	16,055.49	25.90%
	Maintenance Costs	4,871.78	10,044.85	5,173.07	51.50%	120,587.65	145,933.25	25,345.60	17.37%
	TOTAL VARIABLE COSTS	41,106.41	50,444.06	9,337.65	18.51%	488,531.24	584,660.91	96,129.67	16.44%
Taxes and Insurance									
6001-00	Real Property Tax	5,416.67	5,416.67	0.00	0.00%	54,166.69	54,166.70	0.01	0.00%
6003-00	Insurance	8,366.06	7,666.67	(699.39)	-9.12%	71,870.69	76,666.70	4,796.01	6.26%
	Total Taxes and Insurance	13,782.73	13,083.34	(699.39)	-5.35%	126,037.38	130,833.40	4,796.02	3.67%
	TOTAL OPERATING EXPENSES	54,889.14	63,527.40	8,638.26	13.60%	614,568.62	715,494.31	100,925.69	14.11%
	NET OPERATING INCOME	43,899.66	48,100.30	(4,200.64)	-8.73%	372,468.07	366,081.45	6,386.62	1.74%
Debt Service									
6101-00	Interest Expense	31,199.72	31,257.00	57.28	0.18%	306,438.90	312,570.00	6,131.10	1.96%
	Total Debt Service	31,199.72	31,257.00	57.28	0.18%	306,438.90	312,570.00	6,131.10	1.96%
	INCOME BEFORE DEPRECIATION AND AMORTIZATION	12,699.94	16,843.30	(4,143.36)	-24.60%	66,029.17	53,511.45	12,517.72	23.39%
Depreciation and Amortization									
6501-02	Depreciation Exp - Land Imprmnts	76.81	475.00	398.19	83.83%	768.08	4,583.33	3,815.25	83.24%
6501-03	Depreciation Exp - Bldg Imprmnts	3,945.74	2,462.50	(1,483.24)	-60.23%	35,463.86	18,604.16	(16,859.70)	-90.62%
6502-00	Depreciation Exp - FF&E	349.29	722.22	372.93	51.64%	3,456.95	5,097.21	1,640.26	32.18%
6504-01	Amortization - Software	31.52	0.00	(31.52)	-100.00%	315.26	0.00	(315.26)	-100.00%
6504-06	Amortization - Loan Costs	2,032.02	0.00	(2,032.02)	-100.00%	20,320.20	0.00	(20,320.20)	-100.00%
	Total Depreciation and Amortization	6,435.38	3,659.72	(2,775.66)	-75.84%	60,324.35	28,284.70	(32,039.65)	-113.28%
Miscellaneous									
7103-00	NOI Performance Bonus	2,995.01	0.00	(2,995.01)	-100.00%	30,252.20	0.00	(30,252.20)	-100.00%
	Total Miscellaneous	2,995.01	0.00	(2,995.01)	-100.00%	30,252.20	0.00	(30,252.20)	-100.00%
Partnership Expenses									
5380-00	Asset Management Fees	1,975.78	1,987.00	11.22	0.56%	19,922.95	19,870.00	(52.95)	-0.27%
7108-00	Partnership Expenses	434.00	434.00	0.00	0.00%	4,604.00	4,340.00	(264.00)	-6.08%
7109-00	Asset Management T&E	(1,893.81)	0.00	1,893.81	100.00%	(1,893.81)	0.00	1,893.81	100.00%
	Total Partnership Expenses	515.97	2,421.00	1,905.03	78.69%	22,633.14	24,210.00	1,576.86	6.51%
	NET INCOME	2,753.58	10,762.58	(8,009.00)	-74.42%	(47,180.52)	1,016.75	(48,197.27)	-4,740.33%