

Monthly Reporting Income Statement Consolidated

Rittenhouse Retail, Rittenhouse Station

Sep 2025

Accrual Basis

Account	Account Name	Sep 2025				YTD (Jan 2025 - Sep 2025)				
		Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
INCOME										
Rental Income										
4110-00	Gross Potential Rent - Residential	389,960.94	389,960.94	0.00	0.00%	3,355,463.38	3,355,463.38	0.00	0.00%	
4130-03	Employee Discount	(506.00)	(956.00)	450.00	47.07%	(5,234.50)	(7,365.00)	2,130.50	28.93%	
4130-05	Model	(3,280.00)	(3,217.02)	(62.98)	-1.96%	(27,665.00)	(27,342.90)	(322.10)	-1.18%	
4140-00	Vacancy Loss	(8,075.22)	(13,610.94)	5,535.72	40.67%	(108,560.12)	(92,683.14)	(15,876.98)	-17.13%	
4145-02	One Time Concessions	(500.00)	0.00	(500.00)	-100.00%	(4,025.00)	0.00	(4,025.00)	-100.00%	
4145-03	Gain (Loss) to Lease	8,799.28	0.00	8,799.28	100.00%	17,535.74	0.00	17,535.74	100.00%	
4145-04	Entire Lease Term Concession	(5,208.18)	(3,750.00)	(1,458.18)	-38.88%	(29,290.27)	(32,583.31)	3,293.04	10.11%	
4145-05	Short Term Premium	800.00	1,000.00	(200.00)	-20.00%	1,200.00	2,000.00	(800.00)	-40.00%	
4145-08	Lock-Off Premium	1,350.00	1,350.00	0.00	0.00%	11,775.00	11,775.00	0.00	0.00%	
4145-09	Amenity Premium	60.00	180.00	(120.00)	-66.67%	829.00	1,130.00	(301.00)	-26.64%	
4145-11	Double Up Premium	6,010.00	5,400.00	610.00	11.30%	60,170.00	56,700.00	3,470.00	6.12%	
4145-13	Lock off Discount	(1,350.00)	(1,350.00)	0.00	0.00%	(11,775.00)	(11,775.00)	0.00	0.00%	
	Net Rental Income	388,060.82	375,006.98	13,053.84	3.48%	3,260,423.23	3,255,319.03	5,104.20	0.16%	
Other Leasing Income										
4150-01	Application Fees	1,400.00	1,150.00	250.00	21.74%	2,200.00	6,750.00	(4,550.00)	-67.41%	
4175-01	Transfer Fee	300.00	0.00	300.00	100.00%	6,300.00	3,600.00	2,700.00	75.00%	
4175-02	Re-Lease Fee	598.00	0.00	598.00	100.00%	9,894.00	7,500.00	2,394.00	31.92%	
	Total Other Leasing Income	2,298.00	1,150.00	1,148.00	99.83%	18,394.00	17,850.00	544.00	3.05%	
Utility Income										
4301-00	Electricity Income	7,280.95	5,830.00	1,450.95	24.89%	94,505.67	52,470.00	42,035.67	80.11%	
4305-00	Utility Fee	635.00	1,725.00	(1,090.00)	-63.19%	14,760.00	15,525.00	(765.00)	-4.93%	
	Total Utility Income	7,915.95	7,555.00	360.95	4.78%	109,265.67	67,995.00	41,270.67	60.70%	
Fees and Penalty Income										
4502-00	Late Fees Income	182.25	260.00	(77.75)	-29.90%	3,735.20	3,085.54	649.66	21.05%	
4504-00	NSF Fees	80.00	80.00	0.00	0.00%	600.00	720.00	(120.00)	-16.67%	
4525-00	Miscellaneous Fines	(187.50)	200.00	(387.50)	-193.75%	5,142.50	8,200.00	(3,057.50)	-37.29%	
	Total Fees and Penalty Income	74.75	540.00	(465.25)	-86.16%	9,477.70	12,005.54	(2,527.84)	-21.06%	
Other Income										
4803-00	Parking Income	4,275.00	4,480.00	(205.00)	-4.58%	40,135.00	38,920.00	1,215.00	3.12%	
4810-02	Interest Income	155.07	312.00	(156.93)	-50.30%	1,581.03	2,808.00	(1,226.97)	-43.70%	
4868-00	Third Party Revenue	378.15	0.00	378.15	100.00%	5,232.31	0.00	5,232.31	100.00%	
	Total Other Income	4,808.22	4,792.00	16.22	0.34%	46,948.34	41,728.00	5,220.34	12.51%	
Retail /Commercial Income										
4852-00	Gross Potential Rent - Retail	19,019.66	26,036.20	(7,016.54)	-26.95%	171,086.00	168,303.92	2,782.08	1.65%	
4852-14	Retail Rent Concession	(3,126.67)	(3,127.00)	0.33	0.01%	(28,140.03)	(28,143.00)	2.97	0.01%	

Account	Account Name	Sep 2025				YTD (Jan 2025 - Sep 2025)			
		Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
4852-01	Retail CAM Income	3,678.29	16,920.57	(13,242.28)	-78.26%	33,104.61	60,795.34	(27,690.73)	-45.55%
	Retail RET Income	1,388.06	10,326.93	(8,938.87)	-86.56%	12,492.54	31,184.42	(18,691.88)	-59.94%
	Retail INS Income	1,492.79	8,751.44	(7,258.65)	-82.94%	13,435.11	28,613.50	(15,178.39)	-53.05%
	Retail Water Revenue	169.30	1,750.00	(1,580.70)	-90.33%	1,560.91	12,762.00	(11,201.09)	-87.77%
	Late Fee or Interest	39.03	0.00	39.03	100.00%	2,095.15	0.00	2,095.15	100.00%
	Prior Year CAM Adjustment	0.00	0.00	0.00	0.00%	(3,218.93)	0.00	(3,218.93)	-100.00%
	Total Retail/Commercial Income	22,660.46	60,658.14	(37,997.68)	-62.64%	202,415.36	273,516.18	(71,100.82)	-26.00%
Total Operating Income		425,818.20	449,702.12	(23,883.92)	-5.31%	3,646,924.30	3,668,413.75	(21,489.45)	-0.59%
EXPENSE									
Administrative Expenses									
5002-02	Bank Fees	417.93	465.00	47.07	10.12%	3,991.32	4,185.00	193.68	4.63%
5002-04	Payment Processing Fees	907.32	607.00	(300.32)	-49.48%	4,909.39	5,463.00	553.61	10.13%
5002-06	Consulting/Professional Fees	115.00	115.00	0.00	0.00%	1,035.00	1,035.00	0.00	0.00%
5002-10	Property Systems Software	4,268.81	4,542.64	273.83	6.03%	17,035.15	17,460.47	425.32	2.44%
5003-01	Legal Expenses	3.58	0.00	(3.58)	-100.00%	3,006.45	1,700.00	(1,306.45)	-76.85%
5003-02	Licenses & Permits	1,400.00	4,480.00	3,080.00	68.75%	4,839.40	9,827.96	4,988.56	50.76%
5003-04	Risk and Compliance	71.80	75.00	3.20	4.27%	593.80	675.00	81.20	12.03%
5005-03	Office Equip - Repairs and Maintenance	139.37	50.00	(89.37)	-178.74%	461.83	450.00	(11.83)	-2.63%
5007-01	Office Expense/Supplies	0.00	350.00	350.00	100.00%	1,252.25	1,900.00	647.75	34.09%
5008-00	Offsite Storage	151.98	0.00	(151.98)	-100.00%	1,045.92	804.00	(241.92)	-30.09%
5009-01	Postage	4.68	43.00	38.32	89.12%	499.69	701.00	201.31	28.72%
5009-02	Overnight Mail	0.00	30.00	30.00	100.00%	39.63	90.00	50.37	55.97%
5011-01	Telephone - Office	523.00	370.00	(153.00)	-41.35%	4,177.27	3,330.00	(847.27)	-25.44%
5011-02	Operations Technology	0.00	0.00	0.00	0.00%	3,420.00	3,420.00	0.00	0.00%
5011-04	Cell Phones	50.00	100.00	50.00	50.00%	645.32	900.00	254.68	28.30%
5013-01	Professional Dev/Edu/Training	3,273.98	1,361.00	(1,912.98)	-140.56%	6,787.14	4,859.00	(1,928.14)	-39.68%
5013-05	Uniforms	0.00	0.00	0.00	0.00%	0.00	875.00	875.00	100.00%
5013-06	Dues & Subscriptions	14.99	15.00	0.01	0.07%	1,543.89	1,535.00	(8.89)	-0.58%
5013-07	Payroll Service	216.35	249.58	33.23	13.31%	1,510.80	2,495.80	985.00	39.47%
5020-01	Travel & Lodging	636.95	1,100.00	463.05	42.10%	2,777.64	2,700.00	(77.64)	-2.88%
5020-02	Meals & Entertainment	(19.80)	250.00	269.80	107.92%	1,985.98	3,050.00	1,064.02	34.89%
5103-03	Employee Relations	88.49	300.00	211.51	70.50%	1,267.74	2,700.00	1,432.26	53.05%
	Total Administrative Expenses	12,264.43	14,503.22	2,238.79	15.44%	62,825.61	70,156.23	7,330.62	10.45%
Payroll									
5101-12	Office Employees	14,865.47	17,959.26	3,093.79	17.23%	139,478.89	179,239.57	39,760.68	22.18%
5101-13	Maintenance Employees	9,363.86	9,095.82	(268.04)	-2.95%	85,977.58	90,433.46	4,455.88	4.93%
5101-23	Allocated EEs-Reimbursement	2,439.15	2,439.00	(0.15)	-0.01%	21,952.35	21,951.00	(1.35)	-0.01%
5102-11	Overtime Pay	91.61	200.00	108.39	54.20%	17,120.54	14,421.20	(2,699.34)	-18.72%
5103-00	Bonuses/Commissions	7,445.00	10,245.00	2,800.00	27.33%	16,062.48	22,195.00	6,132.52	27.63%
5020-04	Temp Help Travel	435.97	0.00	(435.97)	-100.00%	1,821.11	0.00	(1,821.11)	-100.00%
5104-00	Temporary Help	0.00	0.00	0.00	0.00%	0.00	5,500.00	5,500.00	100.00%
5106-00	Benefits	1,027.24	1,861.84	834.60	44.83%	11,690.44	17,128.63	5,438.19	31.75%
5106-01	401k Admin/Match/Audit	162.59	538.00	375.41	69.78%	2,396.82	4,842.00	2,445.18	50.50%
5106-02	Payroll Taxes	1,889.88	2,868.76	978.88	34.12%	21,144.56	24,513.38	3,368.82	13.74%

Account	Account Name	Sep 2025				YTD (Jan 2025 - Sep 2025)			
		Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
5106-03	Workers Compensation	575.91	900.00	324.09	36.01%	5,763.96	8,100.00	2,336.04	28.84%
5107-00	Employee Procurement	100.00	110.00	10.00	9.09%	2,574.31	1,491.00	(1,083.31)	-72.66%
	Total Payroll	38,396.68	46,217.68	7,821.00	16.92%	325,983.04	389,815.24	63,832.20	16.37%
Bad Debt									
5301-00	Bad Debt Write-Off	350.59	500.00	149.41	29.88%	2,726.78	4,500.00	1,773.22	39.40%
5302-00	Bad Debt Recovery	0.00	(500.00)	(500.00)	-100.00%	0.00	(1,000.00)	(1,000.00)	-100.00%
	Total Bad Debt	350.59	0.00	(350.59)	-100.00%	2,726.78	3,500.00	773.22	22.09%
Management Fees									
5375-00	Management Fees	16,726.52	17,988.08	1,261.56	7.01%	146,635.36	147,314.54	679.18	0.46%
	Total Management Fees	16,726.52	17,988.08	1,261.56	7.01%	146,635.36	147,314.54	679.18	0.46%
Advertising & Marketing									
5402-03	Outreach Marketing	0.00	460.00	460.00	100.00%	1,327.05	3,770.00	2,442.95	64.80%
5405-03	Collateral Materials	319.61	867.00	547.39	63.14%	3,272.94	2,701.00	(571.94)	-21.18%
5408-00	Internet-Property Website	499.00	499.00	0.00	0.00%	5,221.25	4,891.00	(330.25)	-6.75%
5408-01	Internet Ads	2,591.67	1,091.67	(1,500.00)	-137.40%	36,006.07	15,970.03	(20,036.04)	-125.46%
5408-02	Internet-Marketing Tools	929.17	720.00	(209.17)	-29.05%	7,044.34	7,675.00	630.66	8.22%
5409-00	Resident Functions	591.04	1,300.00	708.96	54.54%	2,666.56	6,000.00	3,333.44	55.56%
5409-03	Model Decor	0.00	75.00	75.00	100.00%	4,405.86	675.00	(3,730.86)	-552.72%
5410-00	Sponsorships/Memberships	2,750.00	3,700.00	950.00	25.68%	8,482.36	7,225.00	(1,257.36)	-17.40%
5411-00	Signs/Bootlegs/Banners	0.00	225.00	225.00	100.00%	645.00	1,075.00	430.00	40.00%
5415-00	Resident Recruitment/Retention	534.75	0.00	(534.75)	-100.00%	1,804.33	0.00	(1,804.33)	-100.00%
5417-00	Promotional Items	2,543.00	3,000.00	457.00	15.23%	5,928.55	9,000.00	3,071.45	34.13%
5430-00	Marketing and Leasing Consultants	425.00	425.00	0.00	0.00%	3,825.00	3,825.00	0.00	0.00%
5450-00	Advertising/Marketing Other	296.76	95.00	(201.76)	-212.38%	2,088.46	1,020.00	(1,068.46)	-104.75%
	Total Advertising & Marketing	11,480.00	12,457.67	977.67	7.85%	82,717.77	63,827.03	(18,890.74)	-29.60%
Telecommunications Services									
5503-01	Internet Provider	10,446.54	6,598.56	(3,847.98)	-58.32%	63,249.84	59,387.04	(3,862.80)	-6.50%
5503-02	Hardware Costs	337.75	482.50	144.75	30.00%	3,281.00	4,342.50	1,061.50	24.44%
5606-00	Cable	457.41	470.00	12.59	2.68%	2,206.52	4,230.00	2,023.48	47.84%
	Total Telecom Expenses	11,241.70	7,551.06	(3,690.64)	-48.88%	68,737.36	67,959.54	(777.82)	-1.14%
Utilities									
5601-01	Electricity-Common Areas/Buildings	2,200.00	4,100.00	1,900.00	46.34%	32,370.46	36,900.00	4,529.54	12.28%
5601-02	Electricity - Occupied Units	13,000.00	11,000.00	(2,000.00)	-18.18%	97,882.44	100,497.00	2,614.56	2.60%
5601-03	Electricity - Vacant Units	6,780.19	56.00	(6,724.19)	-12,007.48%	27,460.48	992.00	(26,468.48)	-2,668.19%
5603-01	Gas - Common Area	0.00	15.00	15.00	100.00%	695.06	520.00	(175.06)	-33.67%
5604-00	Water & Sewer	3,392.00	3,245.00	(147.00)	-4.53%	43,777.36	55,495.00	11,717.64	21.11%
5609-00	Utility Billings	2,100.00	4,329.00	2,229.00	51.49%	18,207.20	36,966.00	18,758.80	50.75%
	Total Utilities	27,472.19	22,745.00	(4,727.19)	-20.78%	220,393.00	231,370.00	10,977.00	4.74%
Maintenance Costs									
Outside Services									
5713-01	Exterminator	(280.00)	258.00	538.00	208.53%	2,154.17	2,739.00	584.83	21.35%
5714-01	Trash Removal	2,649.28	2,575.00	(74.28)	-2.88%	22,149.04	23,175.00	1,025.96	4.43%

Account	Account Name	Sep 2025				YTD (Jan 2025 - Sep 2025)			
		Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
5717-00	Snow Removal Contract	0.00	0.00	0.00	0.00%	17,449.00	6,100.00	(11,349.00)	-186.05%
	Total Outside Services	2,369.28	2,833.00	463.72	16.37%	41,752.21	32,014.00	(9,738.21)	-30.42%
Contracted Services									
5020-06	Vehicle Maintenance/Gas	0.00	0.00	0.00	0.00%	15.00	0.00	(15.00)	-100.00%
5721-00	Security/Fire Monitoring	(3,210.77)	0.00	3,210.77	100.00%	4,089.95	8,630.00	4,540.05	52.61%
5774-00	Elevator Maintenance	609.78	587.00	(22.78)	-3.88%	5,488.02	6,283.00	794.98	12.65%
	Total Contracted Services	(2,600.99)	587.00	3,187.99	543.10%	9,592.97	14,913.00	5,320.03	35.67%
Landscaping									
5761-00	Landscape Contract	1,830.90	1,800.00	(30.90)	-1.72%	16,478.10	16,200.00	(278.10)	-1.72%
5769-00	Landscape Other	1,300.00	500.00	(800.00)	-160.00%	15,160.00	16,000.00	840.00	5.25%
	Total Landscaping	3,130.90	2,300.00	(830.90)	-36.13%	31,638.10	32,200.00	561.90	1.75%
Repairs & Maintenance									
5720-00	Security/Locks/Safety	2,185.30	2,300.00	114.70	4.99%	(317.00)	3,800.00	4,117.00	108.34%
5730-00	Amenities/Common Area	75.55	0.00	(75.55)	-100.00%	75.55	700.00	624.45	89.21%
5734-00	Fitness Room	620.00	0.00	(620.00)	-100.00%	875.58	2,350.00	1,474.42	62.74%
5736-00	Clubhouse Amenities & Maint	614.25	600.00	(14.25)	-2.38%	6,890.77	6,900.00	9.23	0.13%
5742-00	Cleaning Supplies (R/M)	217.72	250.00	32.28	12.91%	1,721.62	2,250.00	528.38	23.48%
5745-00	Ice/Snow Removal	0.00	500.00	500.00	100.00%	0.00	500.00	500.00	100.00%
5770-00	Maintenance Supplies	127.06	1,500.00	1,372.94	91.53%	4,877.37	4,300.00	(577.37)	-13.43%
5772-00	Equipment repair/rental	78.38	0.00	(78.38)	-100.00%	115.82	1,500.00	1,384.18	92.28%
5862-00	Painting	0.00	0.00	0.00	0.00%	322.68	200.00	(122.68)	-61.34%
5870-00	Non-Turn Damage Billbacks	0.00	0.00	0.00	0.00%	(300.00)	(750.00)	(450.00)	-60.00%
5785-00	Appliance Repair and Maintenance	243.53	300.00	56.47	18.82%	1,198.44	3,500.00	2,301.56	65.76%
5790-00	HVAC	644.81	300.00	(344.81)	-114.94%	3,449.11	3,900.00	450.89	11.56%
5800-00	Plumbing Repairs	25.96	100.00	74.04	74.04%	1,390.27	2,200.00	809.73	36.81%
5810-00	Electrical Repairs	1,545.96	25.00	(1,520.96)	-6,083.84%	2,911.27	1,525.00	(1,386.27)	-90.90%
5850-00	Walls/Doors/Windows	0.00	0.00	0.00	0.00%	967.21	750.00	(217.21)	-28.96%
	Total Repairs and Maintenance	6,378.52	5,875.00	(503.52)	-8.57%	24,178.69	33,625.00	9,446.31	28.09%
Turn Costs									
5913-00	Turn Painting	1,985.00	0.00	(1,985.00)	-100.00%	35,070.07	33,800.00	(1,270.07)	-3.76%
5914-00	Painting Supplies	0.00	0.00	0.00	0.00%	61.71	0.00	(61.71)	-100.00%
5917-00	Turn Carpet Cleaning and Repair	900.00	0.00	(900.00)	-100.00%	13,051.09	10,700.00	(2,351.09)	-21.97%
5918-00	Turn Cleaning Contracts	0.00	0.00	0.00	0.00%	27,058.00	24,000.00	(3,058.00)	-12.74%
5919-00	Cleaning Supplies (Turn)	(3.06)	0.00	3.06	100.00%	461.48	900.00	438.52	48.72%
5921-00	Common Area	(100.00)	0.00	100.00	100.00%	1,200.00	1,300.00	100.00	7.69%
5923-00	Turn Trash or Dumpster Expense	1,158.50	0.00	(1,158.50)	-100.00%	2,591.95	3,000.00	408.05	13.60%
5950-00	Turn Cleaning Fees Billing	74.16	0.00	(74.16)	-100.00%	(4,867.92)	(8,000.00)	(3,132.08)	-39.15%
5951-00	Turn Damage Fees Billing	(302.84)	0.00	302.84	100.00%	(6,802.92)	(9,200.00)	(2,397.08)	-26.06%
	Total Turnover	3,711.76	0.00	(3,711.76)	-100.00%	67,823.46	56,500.00	(11,323.46)	-20.04%
	Maintenance Costs	12,989.47	11,595.00	(1,394.47)	-12.03%	174,985.43	169,252.00	(5,733.43)	-3.39%
	TOTAL VARIABLE COSTS	130,921.58	133,057.71	2,136.13	1.61%	1,085,004.35	1,143,194.58	58,190.23	5.09%

Account	Account Name	Sep 2025				YTD (Jan 2025 - Sep 2025)			
		Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
Taxes and Insurance									
6001-00	Real Property Tax	15,714.23	20,066.86	4,352.63	21.69%	132,783.21	180,607.74	47,824.53	26.48%
6003-00	Insurance	19,975.29	13,926.37	(6,048.92)	-43.44%	168,279.50	122,805.27	(45,474.23)	-37.03%
	Total Taxes and Insurance	35,689.52	33,993.23	(1,696.29)	-4.99%	301,062.71	303,413.01	2,350.30	0.77%
Retail & Commercial Expenses									
6200-10	Retail/Commercial Admin	3,900.00	0.00	(3,900.00)	-100.00%	15,184.12	0.00	(15,184.12)	-100.00%
6200-14	Retail/Commercial Electric	812.72	0.00	(812.72)	-100.00%	8,890.41	0.00	(8,890.41)	-100.00%
6200-15	Retail/Commercial Water	256.00	0.00	(256.00)	-100.00%	2,304.00	0.00	(2,304.00)	-100.00%
6200-20	Retail/Commercial R&M	0.00	0.00	0.00	0.00%	67.90	0.00	(67.90)	-100.00%
6200-21	Retail/Commercial Insurance	3,831.77	6,560.03	2,728.26	41.59%	31,850.63	57,847.53	25,996.90	44.94%
6200-24	Retail/Commercial Real Estate Taxes	5,345.51	7,956.14	2,610.63	32.81%	42,490.19	71,605.26	29,115.07	40.66%
	Total Retail & Commercial Expenses	14,146.00	14,516.17	370.17	2.55%	100,787.25	129,452.79	28,665.54	22.14%
	TOTAL OPERATING EXPENSES	180,757.10	181,567.11	810.01	0.45%	1,486,854.31	1,576,060.38	89,206.07	5.66%
	NET OPERATING INCOME	245,061.10	268,135.01	(23,073.91)	-8.61%	2,160,069.99	2,092,353.37	67,716.62	3.24%
Debt Service									
6101-00	Interest Expense	115,698.30	108,775.30	(6,923.00)	-6.36%	1,070,513.50	1,039,951.73	(30,561.77)	-2.94%
	Total Debt Service	115,698.30	108,775.30	(6,923.00)	-6.36%	1,070,513.50	1,039,951.73	(30,561.77)	-2.94%
	INCOME BEFORE DEPRECIATION AND AMORTIZATION	129,362.80	159,359.71	(29,996.91)	-18.82%	1,089,556.49	1,052,401.64	37,154.85	3.53%
Depreciation and Amortization									
6501-00	Depreciation Exp - Bldg	113,373.25	100,787.88	(12,585.37)	-12.49%	1,020,359.26	907,090.92	(113,268.34)	-12.49%
6501-02	Depreciation Exp - Land Imprmnts	2,324.02	4,882.75	2,558.73	52.40%	20,916.17	44,611.43	23,695.26	53.11%
6501-03	Depreciation Exp - Bldg Impmnts	5,642.35	15,278.32	9,635.97	63.07%	48,552.99	132,991.56	84,438.57	63.49%
6502-00	Depreciation Exp - FF&E	5,817.25	10,241.17	4,423.92	43.20%	52,506.73	93,218.89	40,712.16	43.67%
6502-05	Amortization Exp - Tenant Imprmnts	188.41	0.00	(188.41)	-100.00%	1,695.69	0.00	(1,695.69)	-100.00%
6503-00	Depreciation Exp - Automobiles	108.75	133.33	24.58	18.44%	978.75	1,199.97	221.22	18.44%
6504-00	Amortization	3,043.55	58,939.00	55,895.45	94.84%	27,391.94	527,618.00	500,226.06	94.81%
6504-01	Amortization - Software	0.00	97.47	97.47	100.00%	0.00	877.23	877.23	100.00%
6504-03	Amortization - Organization Costs	1,322.52	0.00	(1,322.52)	-100.00%	11,902.67	0.00	(11,902.67)	-100.00%
	Total Depreciation and Amortization	131,820.10	190,359.92	58,539.82	30.75%	1,184,304.20	1,707,608.00	523,303.80	30.65%
Miscellaneous									
7103-00	NOI Performance Bonus	0.00	0.00	0.00	0.00%	1,103.23	4,500.00	3,396.77	75.48%
	Total Miscellaneous	0.00	0.00	0.00	0.00%	1,103.23	4,500.00	3,396.77	75.48%
Partnership Expenses									
7108-00	Partnership Expenses	0.00	0.00	0.00	0.00%	3,371.18	0.00	(3,371.18)	-100.00%
7109-00	Asset Management T&E	0.00	0.00	0.00	0.00%	481.93	0.00	(481.93)	-100.00%
	Total Partnership Expenses	0.00	0.00	0.00	0.00%	3,853.11	0.00	(3,853.11)	-100.00%
Sale and Acquisition Costs									
6110-00	Unrealized Gain(Loss)	174.04	0.00	(174.04)	-100.00%	3,820.12	0.00	(3,820.12)	-100.00%
	Total Sale and Acquisition Costs	174.04	0.00	(174.04)	-100.00%	3,820.12	0.00	(3,820.12)	-100.00%
	NET INCOME	(2,631.34)	(31,000.21)	28,368.87	91.51%	(103,524.17)	(659,706.36)	556,182.19	84.31%