

CRESCENT APARTMENTS - FAIRFAX COUNTY@  
PROFIT & LOSS WITH BUDGET  
06/30/2018

1527 CAMERON CRESCENT DRIVE  
RESTON VA 20190

	ACCOUNT TITLE	CURRENT			YEAR	TO DATE	(MO=12)	ANNUAL	FORECASTED
		ACTUAL	BUDGET	VARIANCE					
	RENT REVENUE								
5120	RENT REVENUE/CARRYING CG/CONDO & HOA FEE	185,590	186,467	(877)	2,181,979	2,237,604	(55,625)	2,237,604	2,181,979
5121	TENANT ASSISTANCE PAYMENTS	52,375	52,934	(559)	640,299	635,208	5,091	635,208	640,299
5220	VACANCY	(4,265)	(7,182)	2,918	(82,938)	(86,184)	3,247	(86,184)	(82,938)
5250	RENT CONCESSION	(2,203)	(2,197)	(6)	(26,430)	(26,430)	0	(26,430)	(26,430)
	NET RENTAL REVENUE	231,498	230,022	1,476	2,712,910	2,760,198	(47,288)	2,760,198	2,712,910
	FINANCIAL REVENUE								
5410	INTEREST INCOME OPERATING FUND	2,515	551	1,964	8,448	6,612	1,836	6,612	8,448
	TOTAL FINANCIAL REVENUE	2,515	551	1,964	8,448	6,612	1,836	6,612	8,448
	OTHER REVENUE								
5900	REIMBURSEMENT-FAIRFAX CTY	0	0	0	28,121	0	28,121	0	28,121
5910	LAUNDRY & VENDING INCOME	3,263	2,476	787	32,237	29,712	2,525	29,712	32,237
5920	NSF AND LATE FEES	1,243	475	768	12,276	5,700	6,576	5,700	12,276
5930	DAMAGES,CLEANING,MISC UNIT SERVICES	781	788	(7)	13,221	9,500	3,721	9,500	13,221
5933	WATER REIMBURSEMENT	0	3,293	(3,293)	71,720	39,560	32,160	39,560	71,720
5990	OTHER REVENUE	160	100	60	4,742	1,200	3,542	1,200	4,742
	TOTAL OTHER REVENUE	5,448	7,132	(1,684)	162,317	85,672	76,645	85,672	162,317
	<b>TOTAL REVENUE</b>	<b>239,460</b>	<b>237,705</b>	<b>1,755</b>	<b>2,883,675</b>	<b>2,852,482</b>	<b>31,193</b>	<b>2,852,482</b>	<b>2,883,675</b>

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<b>EXPENSES</b>									
<b>ADMINISTRATIVE EXPENSES</b>									
6210	ADVERTISING	682	595	(87)	7,810	7,184	(626)	7,184	7,810
6221	LAUNDRY EXPENSE	300	0	(300)	3,540	4,500	960	4,500	3,540
6250	OTHER RENTING EXPENSES	1,015	780	(235)	4,221	9,415	5,194	9,415	4,221
6290	TENANT ACTIVITY	20,794	7,077	(13,717)	140,612	84,869	(55,743)	84,869	140,612
6310	OFFICE SALARIES	4,879	6,300	1,422	39,526	53,340	13,814	53,340	39,526
6311	OFFICE SUPPLIES	470	712	242	8,872	8,500	(372)	8,500	8,872
63110002	COMPUTER SERVICE / SOFTWARE	0	0	0	8	0	(8)	0	8
6320	MANAGEMENT FEES	10,323	10,198	(125)	123,949	122,409	(1,540)	122,409	123,949
6330	MANAGER OR SUPERINTENDENT SALARIES	7,495	5,714	(1,781)	34,130	47,475	13,345	47,475	34,130
6340	LEGAL EXPENSES	0	500	500	4,724	6,000	1,276	6,000	4,724
6360	TELEPHONE & ANSWERING SERVICES	567	463	(104)	6,762	5,600	(1,162)	5,600	6,762
6370	BAD DEBTS	33,951	0	(33,951)	33,951	0	(33,951)	0	33,951
6390	MISCELLANEOUS ADMINISTRATIVE EXPS	229	148	(81)	2,329	2,270	(59)	2,270	2,329
6391	BUSINESS MEETINGS	0	0	0	43	0	(43)	0	43
6393	BANK CHARGES	30	37	7	294	400	106	400	294
6396	EDUCATION & TRAINING	69	171	102	1,303	4,552	3,249	4,552	1,303
	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>80,804</b>	<b>32,695</b>	<b>(48,109)</b>	<b>412,076</b>	<b>356,514</b>	<b>(55,562)</b>	<b>356,514</b>	<b>412,076</b>
<b>UTILITIES EXPENSES</b>									
6450	ELECTRICITY	16,582	13,000	(3,582)	142,814	143,300	486	143,300	142,814
6451	WATER	23,967	3,087	(20,880)	104,864	37,000	(67,864)	37,000	104,864
6452	GAS	2,557	2,800	243	91,868	81,400	(10,468)	81,400	91,868
6456	GAS - GENERATOR	0	0	0	2,803	0	(2,803)	0	2,803
	<b>TOTAL UTILITIES EXPS</b>	<b>43,106</b>	<b>18,887</b>	<b>(24,219)</b>	<b>342,348</b>	<b>261,700</b>	<b>(80,648)</b>	<b>261,700</b>	<b>342,348</b>
<b>OPERATING &amp; MAINTENANCE EXPENSES</b>									
6491	UNIFORMS	0	0	0	0	0	0	0	0
6510	JANITOR & CLEANING PAYROLL	5,575	4,420	(1,155)	46,267	38,016	(8,251)	38,016	46,267
6515	SUPPLIES	25	550	525	4,093	6,600	2,507	6,600	4,093
6517	JANITOR & CLEANING CONTRACT	2,100	4,550	2,450	46,900	54,600	7,700	54,600	46,900
6519	EXTERMINATING PAYROLL / CONTRACT	3,169	2,463	(706)	37,336	29,600	(7,736)	29,600	37,336
6525	GARBAGE & TRASH REMOVAL	2,797	2,616	(181)	33,035	31,392	(1,643)	31,392	33,035
6537	GROUNDS CONTRACT	4,507	2,968	(1,539)	59,524	58,374	(1,150)	58,374	59,524
6540	REPAIRS PAYROLL	15,159	16,974	1,815	118,951	145,724	26,773	145,724	118,951
6541	REPAIRS MATERIAL	3,607	4,200	593	51,872	50,400	(1,472)	50,400	51,872
6542	REPAIRS CONTRACT	5,158	2,912	(2,246)	37,152	34,900	(2,252)	34,900	37,152
6546	HVAC REPAIRS & MAINTENANCE	0	1,000	1,000	3,217	7,000	3,783	7,000	3,217
6548	SNOW REMOVAL	0	0	0	10,190	7,500	(2,690)	7,500	10,190
6550	RHOA ANNUAL ASSESSMENTS	0	0	0	61,721	121,115	59,394	121,115	61,721
6560	DECORATING PAYROLL / CONTRACT	830	2,119	1,290	25,554	25,450	(104)	25,450	25,554

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6570	VEHICLE OPERATING & MAINT EXPENSE	20	38	18	132	500	368	132
6590	MISCELLANEOUS OPERATING & MAINT EXPENSE	272	275	3	4,395	5,500	1,105	4,395
	<b>TOTAL OPERATING &amp; MAINTENANCE EXPENSES</b>	<b>43,219</b>	<b>45,085</b>	<b>1,866</b>	<b>540,338</b>	<b>616,671</b>	<b>76,333</b>	<b>540,338</b>
	<b>TAX &amp; INSURANCE EXPENSES</b>							
6711	PAYROLL TAXES (PROJECT)	5,132	5,178	46	37,025	44,106	7,081	37,025
6719	MISCELLANEOUS TAXES, LIC., & FEES	0	25	25	0	300	300	0
6722	WORKMEN'S COMPENSATION INSURANCE	0	0	0	4,359	6,000	1,641	4,359
6723	HEALTH INSURANCE & EMP BENEFITS	1,909	3,233	1,324	21,012	38,862	17,850	21,012
6724	OTHER EMPLOYEES' BENEFITS	0	0	0	118	0	(118)	118
	<b>TOTAL TAXES &amp; INSURANCE EXPENSES</b>	<b>7,041</b>	<b>8,436</b>	<b>1,395</b>	<b>62,515</b>	<b>89,268</b>	<b>26,753</b>	<b>62,515</b>
	<b>TOTAL OPERATING EXPENSES</b>	<b>174,170</b>	<b>105,103</b>	<b>(69,067)</b>	<b>1,357,276</b>	<b>1,324,153</b>	<b>(33,123)</b>	<b>1,357,276</b>
	<b>NET OPERATING INCOME(LOSS)</b>	<b>65,290</b>	<b>132,602</b>	<b>(67,312)</b>	<b>1,526,399</b>	<b>1,528,329</b>	<b>(1,930)</b>	<b>1,526,399</b>
	<b>DEBT SERVICE</b>							
7002	FCRHA EXPENSE RESERVE	75,000	75,000	0	900,000	900,000	0	900,000
7003	REPLACEMENT RESERVES - UNITED BANK	7,542	7,538	(4)	90,500	90,500	0	90,500
	<b>TOTAL DEBT SERVICE</b>	<b>82,542</b>	<b>82,538</b>	<b>(4)</b>	<b>990,500</b>	<b>990,500</b>	<b>0</b>	<b>990,500</b>
	<b>NET OPER INCOME(LOSS) AFTER DEBT SERVICE</b>	<b>(17,251)</b>	<b>50,064</b>	<b>(67,315)</b>	<b>535,899</b>	<b>537,829</b>	<b>(1,930)</b>	<b>535,899</b>
	<b>CAPITAL EXPENSES</b>							
8001	CABINETS & COUNTER TOP	0	0	0	10,531	0	(10,531)	10,531
8002	APPLIANCES	3,030	0	(3,030)	14,435	0	(14,435)	14,435
8003	CARPET REPLACEMENT	5,086	0	(5,086)	25,185	0	(25,185)	25,185
8004	AIR CONDITIONER/HEAT PUMPS	2,400	0	(2,400)	2,400	0	(2,400)	2,400
8007	HEATING SYSTEMS	0	0	0	879	0	(879)	879
8008	HOT WATER HEATERS	0	0	0	7,200	0	(7,200)	7,200
8017	BUILDING EXTERIOR MISC	23,939	0	(23,939)	23,939	0	(23,939)	23,939
8018	BUILDING INTERIOR MISC	0	0	0	10,950	0	(10,950)	10,950
	<b>TOTAL CAPITAL EXPENSES</b>	<b>34,455</b>	<b>0</b>	<b>(34,455)</b>	<b>95,519</b>	<b>0</b>	<b>(95,519)</b>	<b>95,519</b>
	<b>OTHER EXPENSES</b>							
6800	ASSET MANAGEMENT FEE	10,000	10,000	0	120,000	120,000	0	120,000
	<b>TOTAL OTHER EXPENSES</b>	<b>44,455</b>	<b>10,000</b>	<b>(34,455)</b>	<b>215,519</b>	<b>120,000</b>	<b>(95,519)</b>	<b>215,519</b>
	<b>NET PROFIT(LOSS)</b>	<b>(61,707)</b>	<b>40,064</b>	<b>(101,771)</b>	<b>320,380</b>	<b>417,829</b>	<b>(97,449)</b>	<b>320,380</b>