

Independence Lodge
Balance Sheet
October 31, 2020

ASSETS

Cash - Operating	3,740.01
TOTAL CASH	3,740.01
Accounts Receivable - Tenants	0.00
Accounts Receivable - HUD	2,870.00
TOTAL CURRENT ASSETS	2,870.00
Cash - Security Deposits	6,081.40
TOTAL DEPOSITS HELD IN TRUST	6,081.40
Prepaid Property Insurance	0.00
TOTAL PREPAID EXPENSES	0.00
Escrow - VOA Tax and Insurance	0.00
Escrow - Insurance	0.00
Escrow - Replacement Reserve	43,960.16
TOTAL DEPOSITS & RESERVES	43,960.16
Land	107,997.00
Buildings	1,063,856.25
Building Equipment - Portable	46,910.02
Furniture - Project/Tenant Use	12,749.84
Furnishings	38,653.82
Misc. Fixed Assets	50,814.82
Current Year Additions	5,750.00
SUBTOTAL FIXED ASSETS	1,326,731.75
Accum. Depr. - Buildings	(995,794.73)
TOTAL ACCUMULATED DEPRECIATION	(995,794.73)
TOTAL FIXED ASSETS	330,937.02
Financing Costs	0.00
Accumulated Amortization	0.00

Independence Lodge

Balance Sheet

October 31, 2020

TOTAL OTHER ASSETS	0.00
TOTAL ASSETS	<u>387,588.59</u>
<u>LIABILITIES</u>	
Accounts Payable - Prior	0.00
Accounts Payable - Trade	10,449.16
Accounts Payable - VOANHC	0.00
Accounts Payable - Insurance	0.00
Accounts Payable - Other	0.00
Accounts Payable - VOANS	221.04
Accounts Payable - Accruals	0.00
Accrued Payroll	0.00
Miscellaneous Current Liabilities	417.38
Management Fee Payable - Affiliate	0.00
Security Deposit Liability	5,050.00
Security Deposit Interest	22.02
Security Deposits - Pet Deposits	375.00
Security Deposit Refunds	0.00
Prepaid Rent	519.03
TOTAL CURRENT LIABILITIES	<u>17,053.63</u>
Mortgage Payable	1,084,699.80
Current Portion Mortgage	0.00
TOTAL LONG-TERM LIABILITIES	<u>1,084,699.80</u>
TOTAL LIABILITIES	<u>1,101,753.43</u>
Equity	(719,190.05)
Current Year Profit (Loss)	5,025.21
TOTAL EQUITY	<u>(714,164.84)</u>
TOTAL LIABILITIES & EQUITY	<u>387,588.59</u>
	0.00

INCOME STATEMENT
Independence Lodge
October 31, 2020

	MTD Actual	MTD Budget	MTD Variance	MTD Var%	YTD Actual	YTD Budget	YTD Variance	YTD Var%	Annual Budget
INCOME									
5120 001 Base Rent - Gross Potential	6,103.00	6,504.00	(401.00)	-6.17%	27,383.00	26,016.00	1,367.00	5.25%	78,048.00
5120 002 Premiums - Gross Potential	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5120 003 Gain (Loss) to Rent	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
TOTAL RENT REVENUE - TENANTS	6,103.00	6,504.00	(401.00)	-6.17%	27,383.00	26,016.00	1,367.00	5.25%	78,048
5121 000 Tenant Assistance / Section 8	14,105.00	13,704.00	401.00	2.93%	53,449.00	54,816.00	(1,367.00)	-2.49%	164,448
5121 001 Utility Allowance	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5140 000 Stores & Commercial	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5170 000 Garage & Parking	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5180 000 Flexible Subsidy Revenue	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5190 000 Miscellaneous Rental Revenue	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5191 000 Excess Rent	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5193 000 Special Claims Revenue	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
TOTAL RENT REVENUE - NON TENANTS	14,105.00	13,704.00	401.00	2.93%	53,449.00	54,816.00	(1,367.00)	-2.49%	164,448
TOTAL RENT POTENTIAL	20,208.00	20,208.00	0.00	0.00%	80,832.00	80,832.00	0.00	0.00%	242,496
5220 000 Vacancy Loss - Apartment	0.00	(404.00)	404.00	100.00%	(4,801.00)	(1,616.00)	(3,185.00)	-197.09%	(4,848)
5240 000 Vacancy - Commercial	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5250 000 Rent Concessions	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5270 000 Vacancy - Parking	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5290 000 Vacancy - Other	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
TOTAL RENTAL ADJUSTMENT	0.00	(404.00)	404.00	100.00%	(4,801.00)	(1,616.00)	(3,185.00)	-197.09%	(4,848)
TOTAL RENT COLLECTIONS	20,208.00	19,804.00	404.00	2.04%	76,031.00	79,216.00	(3,185.00)	-4.02%	237,648
5300 000 Nursing Home / Asst Living / Other	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5320 000 Members Group Life	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
TOTAL ELDERLY/CONGREGATE	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5410 000 Interest - Operations	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5420 000 Interest - Reduction Payments	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5430 000 Interest - Residual Receipts	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5440 000 Interest - Replacement Reserve	1.25	1.00	0.25	25.00%	3.81	4.00	(0.19)	-4.75%	12
5490 000 Interest - Miscellaneous	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
TOTAL FINANCIAL REVENUE	1.25	1.00	0.25	25.00%	3.81	4.00	(0.19)	-4.75%	12
5910 000 Laundry/Vending Income	0.00	167.00	(167.00)	-100.00%	263.85	668.00	(404.15)	-60.50%	2,004
5920 001 NSF & Late Charges	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5920 002 Damages & Cleaning	0.00	0.00	0.00	0.00%	50.00	0.00	50.00	0.00%	0
5920 003 Forfeited Security Deposits	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5990 002 Furniture Rental	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5990 003 Other - No Mgt Fee Earned	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5990 004 Utilities - Furnished Apt	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
5990 005 Miscellaneous Income	16,010.00	0.00	16,010.00	0.00%	16,010.00	0.00	16,010.00	0.00%	0
TOTAL OTHER REVENUE	16,010.00	167.00	15,843.00	9486.83%	16,323.85	668.00	15,655.85	2343.69%	2,004
TOTAL REVENUE	36,219.25	19,972.00	16,247.25	81.35%	92,358.66	79,888.00	12,470.66	15.61%	239,664
EXPENSES									
6203 001 Conventions & Meetings	0.00	50.00	50.00	100.00%	0.00	200.00	200.00	100.00%	600
6203 002 Training & Education	0.00	69.00	69.00	100.00%	0.00	276.00	276.00	100.00%	828
6203 003 Travel	0.00	125.00	125.00	100.00%	0.00	500.00	500.00	100.00%	1,500
CONVENTIONS & MEETINGS	0.00	244.00	244.00	100.00%	0.00	976.00	976.00	100.00%	2,928
6204 000 Management Consultants	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
MANAGEMENT CONSULTANTS	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0

INCOME STATEMENT
Independence Lodge
October 31, 2020

	MTD Actual	MTD Budget	MTD Variance	MTD Var%	YTD Actual	YTD Budget	YTD Variance	YTD Var%	Annual Budget
6210 001 Resident Relations	47.94	42.00	(5.94)	-14.14%	159.43	168.00	8.57	5.10%	504
6210 002 Program Services	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6210 003 Newspaper Advertising	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6210 004 Magazine/Apt Guide Advertising	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6210 005 Yellow Pages	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6210 006 Temporary Signs	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6210 007 Printed Materials	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6210 008 Locator/Broker Fees	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6210 009 Referral Fees	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6210 010 Model Furnishings	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6210 011 Other Media	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
ADVERTISING & MARKETING	47.94	42.00	(5.94)	-14.14%	159.43	168.00	8.57	5.10%	504
6250 001 Other Renting Expenses	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6250 002 Applicant Background Checks	54.05	21.00	(33.05)	-157.38%	289.35	84.00	(205.35)	-244.46%	252
OTHER RENTING EXPENSES	54.05	21.00	(33.05)	-157.38%	289.35	84.00	(205.35)	-244.46%	252
6310 000 Office Salaries	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6311 001 Office Supplies	177.97	42.00	(135.97)	-323.74%	279.96	168.00	(111.96)	-66.64%	504
6311 002 Office Equipment & Furnishings	0.00	63.00	63.00	100.00%	0.00	252.00	252.00	100.00%	756
6311 003 Copier Equipment & Expense	21.55	150.00	128.45	85.63%	427.84	600.00	172.16	28.69%	1,800
6311 004 Computer Equipment & Expense	438.06	233.00	(205.06)	-88.01%	882.65	932.00	49.35	5.30%	2,796
6311 005 Payroll Fee	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6311 006 Telephone & Answering Service	240.60	317.00	76.40	24.10%	964.03	1,268.00	303.97	23.97%	3,804
6311 007 Forms & Supplies	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6311 008 Postage	18.06	14.00	(4.06)	-29.00%	84.02	56.00	(28.02)	-50.04%	168
6311 009 Bank Charges	15.00	15.00	0.00	0.00%	60.00	60.00	0.00	0.00%	180
6311 010 Mileage	0.00	25.00	25.00	100.00%	13.37	100.00	86.63	86.63%	300
OFFICE EXPENSE	911.24	859.00	(52.24)	-6.08%	2,711.87	3,436.00	724.13	21.07%	10,308
6312 000 Office or Model Apartment Rent	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
OFFICE OR MODEL APARTMENT RENT	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6320 000 Management Fee	1,354.49	1,589.00	234.51	14.76%	5,697.29	6,356.00	658.71	10.36%	19,068
MANAGEMENT FEE	1,354.49	1,589.00	234.51	14.76%	5,697.29	6,356.00	658.71	10.36%	19,068
6320 002 Better Building Challenge Fee	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6320 003 Other Add on Fees	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
ASSET MANAGEMENT FEE	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6330 000 Community Administrator Salary	1,554.47	1,533.00	(21.47)	-1.40%	6,526.86	6,132.00	(394.86)	-6.44%	18,396
COMMUNITY ADMINISTRATOR SALARY	1,554.47	1,533.00	(21.47)	-1.40%	6,526.86	6,132.00	(394.86)	-6.44%	18,396
6331 000 CA or Admin Unit Rent	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
CA OR ADMIN UNIT RENT	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6340 000 Legal Expense	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
LEGAL EXPENSES	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6350 000 Audit Expense	0.00	468.00	468.00	100.00%	5,612.95	1,872.00	(3,740.95)	-199.84%	5,616
AUDITING EXPENSES	0.00	468.00	468.00	100.00%	5,612.95	1,872.00	(3,740.95)	-199.84%	5,616
6351 001 Accounting Fees	175.00	175.00	0.00	0.00%	700.00	700.00	0.00	0.00%	2,100
6351 002 Computer Fees	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6351 003 Other HUD Approved Fees	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
BOOKKEEPING/ACCOUNTING	175.00	175.00	0.00	0.00%	700.00	700.00	0.00	0.00%	2,100
6370 001 Bad Debt Expense	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6370 002 Bad Debt Recoveries	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
BAD DEBT EXPENSE	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0

INCOME STATEMENT
Independence Lodge
October 31, 2020

	MTD Actual	MTD Budget	MTD Variance	MTD Var%	YTD Actual	YTD Budget	YTD Variance	YTD Var%	Annual Budget
6390 004 All Other Admin Expenses	19.17	13.00	(6.17)	-47.46%	38.34	52.00	13.66	26.27%	156
ADMINISTRATIVE EXPENSE	19.17	13.00	(6.17)	-47.46%	38.34	52.00	13.66	26.27%	156
TOTAL ADMINISTRATIVE	4,116.36	4,944.00	827.64	16.74%	21,736.09	19,776.00	(1,960.09)	-9.91%	59,328
6420 000 Fuel Oil/Coal	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6450 001 Electric - Vacants	0.00	10.00	10.00	100.00%	346.85	40.00	(306.85)	-767.13%	120
6450 002 Electric - Common	1,219.68	500.00	(719.68)	-143.94%	3,352.98	2,000.00	(1,352.98)	-67.65%	6,000
6450 003 Electric - Furnished	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6450 004 Electric - Laundry	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
ELECTRICITY	1,219.68	510.00	(709.68)	-139.15%	3,699.83	2,040.00	(1,659.83)	-81.36%	6,120
6451 000 Water Service	0.00	1,250.00	1,250.00	100.00%	3,162.72	5,000.00	1,837.28	36.75%	15,000
WATER SERVICE	0.00	1,250.00	1,250.00	100.00%	3,162.72	5,000.00	1,837.28	36.75%	15,000
6452 001 Gas - Vacants	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6452 002 Gas - Common	174.50	50.00	(124.50)	-249.00%	268.18	200.00	(68.18)	-34.09%	600
6452 003 Gas - Laundry	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
GAS	174.50	50.00	(124.50)	-249.00%	268.18	200.00	(68.18)	-34.09%	600
6453 000 Sewer	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
SEWER	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6454 000 Cable TV Expense	10.56	92.00	81.44	88.52%	124.09	368.00	243.91	66.28%	1,104
CABLE TV EXPENSE	10.56	92.00	81.44	88.52%	124.09	368.00	243.91	66.28%	1,104
TOTAL UTILITIES	1,404.74	1,902.00	497.26	26.14%	7,254.82	7,608.00	353.18	4.64%	22,824
6510 001 Janitor & Cleaning Payroll	0.00	83.00	83.00	100.00%	0.00	332.00	332.00	100.00%	996
6510 002 Grounds Payroll	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6510 003 Repair, Maint & Decorating Payroll	1,766.67	2,140.00	373.33	17.45%	8,161.15	8,560.00	398.85	4.66%	25,680
PAYROLL	1,766.67	2,223.00	456.33	20.53%	8,161.15	8,892.00	730.85	8.22%	26,676
6515 001 Electrical Supplies	0.00	25.00	25.00	100.00%	0.00	100.00	100.00	100.00%	300
6515 002 Plumbing Supplies	0.00	21.00	21.00	100.00%	0.00	84.00	84.00	100.00%	252
6515 003 Paint & Decorating Supplies	22.03	125.00	102.97	82.38%	61.38	500.00	438.62	87.72%	1,500
6515 004 Carpentry Supplies	392.58	38.00	(354.58)	-933.11%	392.58	152.00	(240.58)	-158.28%	456
6515 005 Grounds Supplies	0.00	8.00	8.00	100.00%	0.00	32.00	32.00	100.00%	96
6515 006 Janitor & Cleaning Supplies	473.93	200.00	(273.93)	-136.97%	962.20	800.00	(162.20)	-20.28%	2,400
6515 007 Exterminating Supplies	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6515 008 Appliance Supplies	0.00	42.00	42.00	100.00%	0.00	168.00	168.00	100.00%	504
6515 009 Pool Supplies	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6515 010 Uniforms	0.00	29.00	29.00	100.00%	0.00	116.00	116.00	100.00%	348
SUPPLIES	888.54	488.00	(400.54)	-82.08%	1,416.16	1,952.00	535.84	27.45%	5,856
6520 001 Electrical Contract	0.00	42.00	42.00	100.00%	0.00	168.00	168.00	100.00%	504
6520 002 Plumbing Contract	0.00	83.00	83.00	100.00%	22.99	332.00	309.01	93.08%	996
6520 003 Decorating/Unit Contract	0.00	42.00	42.00	100.00%	0.00	168.00	168.00	100.00%	504
6520 004 Decorating/Common Contract	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6520 005 Repairs Contract	0.00	27.00	27.00	100.00%	355.45	108.00	(247.45)	-229.12%	324
6520 006 Grounds Contract	250.00	1,333.00	1,083.00	81.25%	3,445.00	5,332.00	1,887.00	35.39%	15,996
6520 007 Carpet Cleaning Contract	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6520 008 Cleaning Contract	315.00	100.00	(215.00)	-215.00%	1,138.75	400.00	(738.75)	-184.69%	1,200
6520 009 Exterminating Contract	0.00	292.00	292.00	100.00%	286.00	1,168.00	882.00	75.51%	3,504
6520 010 Elevator/Escalator Contract	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6520 011 Parking Lot Repair Contract	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6520 012 Pool Contract	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6520 013 Casualty Loss	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
CONTRACTS	565.00	1,919.00	1,354.00	70.56%	5,248.19	7,676.00	2,427.81	31.63%	23,028

INCOME STATEMENT
Independence Lodge
October 31, 2020

	MTD Actual	MTD Budget	MTD Variance	MTD Var%	YTD Actual	YTD Budget	YTD Variance	YTD Var%	Annual Budget
6521 000 Maintenance Rent Free Unit	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
MAINTENANCE RENT FREE UNIT	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6525 000 Garbage and Trash Removal	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
GARBAGE & TRASH REMOVAL	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6530 001 Security Payroll/Contract/Supp	75.00	83.00	8.00	9.64%	300.00	332.00	32.00	9.64%	996
6530 002 Fire Protect Cont/Supp/Equip	0.00	20.00	20.00	100.00%	402.25	80.00	(322.25)	-402.81%	240
SECURITY PAYROLL/CONTRACTS	75.00	103.00	28.00	27.18%	702.25	412.00	(290.25)	-70.45%	1,236
6531 000 Security Rent Free Unit	872.00	872.00	0.00	0.00%	3,488.00	3,488.00	0.00	0.00%	10,464
SECURITY RENT FREE UNIT	872.00	872.00	0.00	0.00%	3,488.00	3,488.00	0.00	0.00%	10,464
6548 001 Snow Removal Contract	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6548 002 Snow Removal Payroll	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6548 003 Snow Removal Supplies	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
SNOW REMOVAL	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6560 000 COVID-19 Expenses	1,010.00	0.00	(1,010.00)	0.00%	381.76	0.00	(381.76)	0.00%	0
6561 000 Personnel Expenses - COVID-19	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
COVID-19 EXPENSES	1,010.00	0.00	(1,010.00)	0.00%	381.76	0.00	(381.76)	0.00%	0
6570 000 Vehicle & Maint Equip OP & Rep	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
VEHICLE OPERATIONS & MAINTENANCE	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6590 000 Other Repairs & Maintenance	410.79	0.00	(410.79)	0.00%	4,297.31	0.00	(4,297.31)	0.00%	0
OTHER REPAIRS & MAINTENANCE	410.79	0.00	(410.79)	0.00%	4,297.31	0.00	(4,297.31)	0.00%	0
6546 001 HVAC Supplies	0.00	83.00	83.00	100.00%	0.00	332.00	332.00	100.00%	996
6546 002 HVAC Contract Repairs	0.00	292.00	292.00	100.00%	624.45	1,168.00	543.55	46.54%	3,504
HVAC EXPENSE	0.00	375.00	375.00	100.00%	624.45	1,500.00	875.55	58.37%	4,500
TOTAL OPERATING & MAINTENANCE	5,588.00	5,980.00	392.00	6.56%	24,319.27	23,920.00	(399.27)	-1.67%	71,760
6710 000 Real Estate Taxes	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6711 000 Payroll Taxes	402.42	281.00	(121.42)	-43.21%	1,714.66	1,124.00	(590.66)	-52.55%	3,372
6720 000 Property & Liability Insurance	775.61	899.00	123.39	13.73%	3,102.41	3,596.00	493.59	13.73%	10,788
6721 000 Fidelity Bond Insurance	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6722 000 Workers Compensation	188.56	119.00	(69.56)	-58.45%	847.91	476.00	(371.91)	-78.13%	1,428
6790 000 Misc. Taxes, Licenses & Permits	0.00	5.00	5.00	100.00%	0.00	20.00	20.00	100.00%	60
TAXES & PROPERTY INSURANCE	1,366.59	1,304.00	(62.59)	-4.80%	5,664.98	5,216.00	(448.98)	-8.61%	15,648
6723 001 Health Insurance	314.64	82.00	(232.64)	-283.71%	866.83	328.00	(538.83)	-164.28%	984
6723 002 Retirement Program	88.31	107.00	18.69	17.47%	393.29	428.00	34.71	8.11%	1,284
EMPLOYEE BENEFITS	402.95	189.00	(213.95)	-113.20%	1,260.12	756.00	(504.12)	-66.68%	2,268
6900 001 Specialized Services	1,983.79	2,694.00	710.21	26.36%	7,986.17	10,776.00	2,789.83	25.89%	32,328
6900 002 Senior Net Learning Center	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
TOTAL SERVICES	1,983.79	2,694.00	710.21	26.36%	7,986.17	10,776.00	2,789.83	25.89%	32,328
TOTAL OPERATING EXPENSES	14,862.43	17,013.00	2,150.57	12.64%	68,221.45	68,052.00	(169.45)	-0.25%	204,156
NET OPERATING INCOME (LOSS)	21,356.82	2,959.00	18,397.82	621.76%	24,137.21	11,836.00	12,301.21	103.93%	35,508
6820 000 Interest on Mortgage	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6830 000 Interest Long Term Note	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6890 000 Miscellaneous Financial Expense	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6895 000 Partnership/Entity Expense	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
TOTAL FINANCIAL CHARGES	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0

INCOME STATEMENT
Independence Lodge
October 31, 2020

	MTD Actual	MTD Budget	MTD Variance	MTD Var%	YTD Actual	YTD Budget	YTD Variance	YTD Var%	Annual Budget
6600 000 Depreciation	4,778.00	4,583.00	(195.00)	-4.25%	19,112.00	18,332.00	(780.00)	-4.25%	54,996
6610 000 Amortization Expense	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
TOTAL DEPRECIATION / AMORT	4,778.00	4,583.00	(195.00)	-4.25%	19,112.00	18,332.00	(780.00)	-4.25%	54,996
TOTAL EXPENSES	19,640.43	21,596.00	1,955.57	9.06%	87,333.45	86,384.00	(949.45)	-1.10%	259,152.00
NET INCOME (LOSS)	16,578.82	(1,624.00)	18,202.82	1120.86%	5,025.21	(6,496.00)	11,521.21	177.36%	(19,488)
ADJUSTMENTS									
OUT-FLOWS: (DEDUCTIONS FROM NET INCOME)									
8575 000 Mortgage Principal	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8595 000 Replacement Reserve Funding	2,800.00	2,800.00	0.00	0.00%	11,200.00	11,200.00	0.00	0.00%	33,600
8597 000 Residual Receipts Funding	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8599 000 Reserve Loan Funding	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8601 000 Other Reserve Funding	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
FIXED ASSETS/CAPITAL IMPROVEMENTS									
8005 000 Site Improvements	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8010 000 Building Improvements	0.00	0.00	0.00	0.00%	850.00	0.00	(850.00)	0.00%	0
8015 000 Computer Equipment	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8020 000 Office Equipment	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8025 000 Furnishings	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8030 000 Appliances	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8035 000 Carpet/Floor - Units	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8040 000 Carpet/Floor - Common	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8045 000 Window Coverings	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8050 000 Building Equipment - Fixed	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8055 000 Building Equipment - Portable	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8060 000 HVAC	4,900.00	0.00	(4,900.00)	0.00%	4,900.00	0.00	(4,900.00)	0.00%	0
TOTAL CAPITAL EXPENSES	4,900.00	0.00	(4,900.00)	0.00%	5,750.00	0.00	(5,750.00)	0.00%	0
SUBTOTAL OUT-FLOWS (-)	7,700.00	2,800.00	(4,900.00)	-175.00%	16,950.00	11,200.00	(5,750.00)	-51.34%	33,600
IN-FLOWS: (ADDITIONS TO NET INCOME)									
8596 000 Replacement Reserve Releases	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8598 000 Residual Receipts Releases	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8602 000 Reserve Loan Releases	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
8603 000 Other Reserve Releases	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6830 000 Interest Long Term Note	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
6600 000 Depreciation	4,778.00	4,583.00	(195.00)	-4.25%	19,112.00	18,332.00	(780.00)	-4.25%	54,996
6610 000 Amortization Expense	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0
SUBTOTAL IN-FLOWS (+)	4,778.00	4,583.00	195.00	4.25%	19,112.00	18,332.00	780.00	4.25%	54,996
NET CASH POSITION	13,656.82	159.00	13,497.82	8489.19%	7,187.21	636.00	6,551.21	1030.06%	1,908

Independence Lodge
STATEMENT OF CASH FLOWS
October 31, 2020

CASH BALANCE - BEGINNING OF YEAR	2,208.61
NET INCOME FROM OPERATIONS	5,025.21
(INCREASE) DECREASE IN:	
Petty Cash	0.00
Accounts Receivable - Tenants	14.00
Accounts Receivable - HUD	(2,870.00)
Cash - Security Deposits	(744.92)
Prepaid Property Insurance	0.00
Escrow - Insurance	19,212.29
Escrow - Replacement Reserve	(26,203.81)
Site Improvements	0.00
Building Improvements	(850.00)
Appliances	0.00
Window Coverings	0.00
Building Equipment - Fixed	0.00
HVAC	(4,900.00)
Accum. Depr. - Buildings	19,112.00
INCREASE (DECREASE) IN:	
Accounts Payable - Trade	(2,849.94)
Accrued Payroll	(2,990.74)
Miscellaneous Current Liabilities	(156.64)
Management Fee Payable - Affiliate	0.00
Security Deposit Liability	116.00
Security Deposit Interest	1.92
Security Deposits - Pet Deposits	50.00
Security Deposit Refunds	0.00
Prepaid Rent	(433.97)
Mortgage Payable	0.00
Equity	0.00
CASH BALANCE - CURRENT	<u>3,740.01</u>
CASH FLOW - YEAR TO DATE	<u><u>1,531.40</u></u>