

LAKEVIEW GA (VE)

12 Month Income Statement

As of Date:

12/31/2024

Location:

LAKEVIEW GA LP

	Month Ending		Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending	Month Ending
	12/31/2024		11/30/2024	10/31/2024	09/30/2024	08/31/2024	07/31/2024	06/30/2024	05/31/2024	04/30/2024	03/31/2024	02/29/2024	01/31/2024
	Budget	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
INCOME													
RENT INCOME:													
Rent Income - Apartments	85,962.00	19,993.00	20,335.00	20,466.00	19,196.00	17,845.00	16,151.00	16,413.00	18,493.00	19,594.00	15,475.00	15,151.00	18,969.00
Rent Income - Tenant Assistance Payment	0.00	65,969.00	65,627.00	65,496.00	66,766.00	68,117.00	66,675.00	66,413.00	64,333.00	63,232.00	67,351.00	67,675.00	63,857.00
TOTAL RENT INCOME	85,962.00	85,962.00	85,962.00	85,962.00	85,962.00	85,962.00	82,826.00	82,826.00	82,826.00	82,826.00	82,826.00	82,826.00	82,826.00
VACANCY, BAD DEBTS & CONCESSIONS:													
Vacancies	(2,315.00)	(6,721.00)	(5,622.00)	(5,851.00)	(5,137.00)	(2,666.00)	(1,203.00)	(1,455.00)	(1,232.00)	(1,647.00)	0.00	(113.00)	(5,580.00)
Bad Debts	0.00	(170.87)	(324.00)	(1,047.00)	(7,807.83)	(2,503.17)	(6,154.90)	(1.00)	(10,229.00)	(1,597.50)	0.00	0.00	(12,762.91)
TOTAL VACANCY, BAD DEBTS & CONCESSIONS	(2,315.00)	(6,891.87)	(5,946.00)	(6,898.00)	(12,944.83)	(5,169.17)	(7,357.90)	(1,456.00)	(11,461.00)	(3,244.50)	0.00	(113.00)	(18,342.91)
FINANCIAL INCOME:													
Interest Income	0.00	0.55	0.61	0.65	0.48	(0.45)	1.23	0.00	0.68	0.70	0.64	0.64	0.63
TOTAL FINANCIAL INCOME	0.00	0.55	0.61	0.65	0.48	(0.45)	1.23	0.00	0.68	0.70	0.64	0.64	0.63
OTHER INCOME:													
NSF Fees and Late Charges	0.00	801.00	694.00	501.00	150.00	599.00	381.00	687.00	78.00	(10.00)	745.00	559.00	52.00
Damages and Cleaning fees	100.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33.00	0.00	0.00	0.00
Misc Revenue	50.00	(1,809.00)	25.00	30.00	523.00	366.50	(2,078.00)	54.50	(142.00)	186.00	492.00	30.00	(320.00)
TOTAL OTHER INCOME	150.00	(1,007.00)	719.00	531.00	673.00	965.50	(1,697.00)	741.50	(64.00)	209.00	1,237.00	589.00	(268.00)
TOTAL INCOME	83,797.00	78,063.68	80,735.61	79,595.65	73,690.65	81,757.88	73,772.33	82,111.50	71,301.68	79,791.20	84,063.64	83,302.64	64,215.72

EXPENSES

ADMINISTRATIVE:

Appl Background Checks	150.00	171.84	171.84	171.84	171.84	0.00	171.84	164.16	164.16	0.00	164.16	164.16	164.16
Other Renting Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52.18	0.00	0.00
Office Supplies	700.00	1,645.12	2,059.69	1,658.32	1,946.82	3,463.13	1,079.60	698.22	2,747.01	1,078.76	1,473.43	1,703.24	465.95
Office Rent-Model Unit	1,210.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,334.81
Management Fees	3,750.00	3,588.30	3,329.15	3,561.15	4,127.95	3,660.59	3,827.30	3,180.50	4,017.30	4,164.95	4,260.95	3,796.10	3,418.38
Manager Salary	5,000.00	6,350.00	4,020.00	6,071.25	2,072.50	6,105.00	4,052.50	4,000.00	4,000.00	4,015.00	6,003.75	3,983.75	5,790.00
Legal Expenses	750.00	0.00	0.00	0.00	4,855.76	0.00	1,761.00	0.00	0.00	0.00	0.00	0.00	2,935.00
Phone, Internet, Answer Serv.	275.00	214.64	218.71	682.51	219.61	235.65	(672.17)	247.92	410.77	252.62	59.76	752.05	522.53
Adm Mileage	0.00	0.00	89.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Misc Administrative	0.00	0.00	0.00	0.00	500.00	0.00	0.00	177.26	0.00	0.00	0.00	0.00	221.90

TOTAL ADMINISTRATIVE	11,835.00	11,969.90	9,889.17	12,145.07	13,894.48	13,464.37	10,220.07	8,468.06	11,339.24	9,511.33	12,014.23	10,399.30	16,852.73
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UTILITY EXPENSES:

Electricity	8,500.00	0.00	6,412.66	500.00	6,809.59	7,745.53	8,652.21	7,296.96	0.00	5,944.08	6,102.93	500.00	5,642.89
Water	4,500.00	0.00	7,010.73	500.00	5,329.32	3,327.42	2,130.29	1,615.00	0.00	4,984.75	5,644.64	500.00	4,945.88
Gas	1,300.00	0.00	706.97	500.00	1,136.90	955.91	2,079.42	3,034.62	0.00	1,255.74	3,989.25	500.00	4,830.60
Sewer	6,000.00	0.00	9,122.40	500.00	6,752.79	3,988.82	2,193.22	1,615.00	0.00	6,286.57	6,994.00	500.00	6,204.35

TOTAL UTILITY EXPENSES	20,300.00	0.00	23,252.76	2,000.00	20,028.60	16,017.68	15,055.14	13,561.58	0.00	18,471.14	22,730.82	2,000.00	21,623.72
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OPERATING & MAINTENANCE:

Cleaning Supplies	75.00	13.95	10.78	85.37	84.40	0.00	258.26	42.77	0.00	0.00	242.26	0.00	0.00
Cleaning Contract	208.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exterminating Contract	384.00	1,081.60	460.80	460.80	921.60	460.80	921.60	0.00	929.60	1,830.75	460.80	460.80	0.00
Trash Removal	775.00	0.00	1,102.69	79.04	762.40	821.32	863.76	848.42	0.00	807.86	1,089.04	238.14	758.28
Property Attendant	300.00	304.65	304.65	304.65	304.65	304.65	304.65	304.65	609.30	0.00	304.65	304.65	6,135.44
Grounds Contract	1,100.00	1,872.00	0.00	2,600.00	2,600.00	2,600.00	2,400.00	1,200.00	0.00	0.00	0.00	1,000.00	1,000.00
Repair Materials	1,250.00	659.55	1,484.90	2,878.07	1,810.00	1,601.07	637.77	6,150.46	0.00	425.07	8,402.09	323.78	203.74
Repair Contract	8,250.00	9,722.39	9,298.00	15,499.00	35,985.89	12,761.77	26,053.78	12,846.00	10,599.00	10,655.00	15,727.41	17,936.73	11,451.43
HVAC Repair	750.00	0.00	0.00	2,723.00	0.00	3,793.00	0.00	0.00	2,500.00	0.00	0.00	0.00	0.00
Decorating Supplies	400.00	34.54	111.28	245.44	270.95	278.11	0.00	252.27	0.00	0.00	6,896.35	0.00	0.00
Maint Mileage	69.00	0.00	0.00	0.00	0.00	84.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Misc Maintenance Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	75.00	0.00	355.71	0.00	0.00	0.00

TOTAL OPERATING & MAINTENANCE	13,561.33	13,688.68	12,773.10	24,875.37	42,739.89	22,704.87	31,439.82	21,719.57	14,637.90	14,074.39	33,122.60	20,264.10	19,548.89
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TAXES & INSURANCE:

Real Estate Taxes	4,538.00	4,537.65	4,537.65	4,537.65	4,537.65	4,537.65	10,991.76	10,991.76	10,991.76	3,325.92	3,325.92	3,958.14	3,958.14
Payroll Taxes	718.00	478.93	300.68	454.16	155.11	456.74	303.16	299.16	299.14	300.29	493.39	422.28	431.62
Property Insurance	4,997.00	8,321.88	8,321.88	8,321.88	8,321.88	8,321.88	13,574.16	13,574.16	13,574.16	13,556.24	13,556.24	11,343.54	6,659.32
Fidelity Bond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00
Workman's Compensation	207.00	134.89	134.89	100.38	111.33	111.33	111.33	111.33	111.33	111.33	111.33	111.33	111.33
Health Insurance	1,286.00	848.20	848.20	848.20	824.00	824.00	824.00	824.00	824.00	1,071.20	0.00	0.00	0.00

TOTAL TAXES & INSURANCE

11,746.00	14,321.55	14,143.30	14,262.27	13,949.97	14,251.60	25,804.41	25,800.41	25,800.39	18,464.98	17,486.88	15,835.29	11,160.41
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FINANCIAL EXPENSES:

Interest - 1st Mtge	9,325.98	9,325.98	(9,639.07)	14,318.08	14,803.59	14,812.00	14,346.23	14,832.49	14,365.80	14,852.61	13,909.38	14,876.30	14,883.99
Bank charges	0.00	20.00	0.00	0.00	0.00	40.00	0.00	0.00	20.00	5.00	0.00	0.00	0.00

TOTAL FINANCIAL EXPENSES

9,325.98	9,345.98	(9,639.07)	14,318.08	14,803.59	14,852.00	14,346.23	14,832.49	14,385.80	14,857.61	13,909.38	14,876.30	14,883.99
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OTHER EXPENSES:

Capital Improvements	0.00	0.00	3,493.81	668.53	0.00	1,077.84	744.12	0.00	0.00	64,443.78	60,224.08	0.00	0.00
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TOTAL OTHER EXPENSES

0.00	0.00	3,493.81	668.53	0.00	1,077.84	744.12	0.00	0.00	64,443.78	60,224.08	0.00	0.00
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TOTAL EXPENSES

66,768.31	49,326.11	53,913.07	68,269.32	105,416.53	82,368.36	97,609.79	84,382.11	66,163.33	139,823.23	159,487.99	63,374.99	84,069.74
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Net Income/Deficit

17,028.69	28,737.57	26,822.54	11,326.33	(31,725.88)	(610.48)	(23,837.46)	(2,270.61)	5,138.35	(60,032.03)	(75,424.35)	19,927.65	(19,854.02)
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