Database: MJWILKOW

Comparative Income Statement
Income Statement - DRA
M & J Wilkow
LAKE POINTE

Date: 1/13/2025
Time: 07:08 PM

Accrual

		Current Period				Year-To-Date			
	Thru:	Actual Dec 2024	Budget Dec 2024	Variance		Actual Dec 2024	Budget Dec 2024	Variance	
Property Revenues									
Base Rent									
MR415100	Base Rent	251,315.33	287,378.83	(36,063.50)	-12.55%	3,083,048.44	3,174,738.94	(91,690.50)	-2.89%
MR424100	Base Rent Abatement (Contra Rev)	0.00	(36,063.50)	36,063.50	100.00%	(288,732.09)	(409,140.11)	120,408.02	29.43%
	Total Base Rent	251,315.33	251,315.33	0.00		2,794,316.35	2,765,598.83	28,717.52	1.04%
Recovery Income									
MR478100	Recoveries - Oper Expenses	12,399.11	12,252.21	146.90	1.20%	168,941.67	166,946.89	1,994.78	1.19%
MR478103	Recov - Oper Exp Reconciliation	(22,256.00)	0.00	(22,256.00)	0.00%	(22,255.98)	0.00	(22,255.98)	0.00%
MR479100	Recoveries - Property Taxes	1,531.97	1,531.97	0.00	0.00%	19,220.78	19,657.47	(436.69)	-2.22%
MR479103	Recov - Property Taxes Recon	(19,221.00)	0.00	(19,221.00)	0.00%	(19,221.59)	0.00	(19,221.59)	0.00%
MR479106	Recov - Property Tax True-up	(11,090.73)	0.00	(11,090.73)	0.00%	(11,090.73)	0.00	(11,090.73)	0.00%
	Total Recovery Income	(38,636.65)	13,784.18	(52,420.83)	-380.30%	135,594.15	186,604.36	(51,010.21)	-27.34%
Other Income									
MR475200	Antenna Income	318.36	321.48	(3.12)	-0.97%	3,806.03	3,834.36	(28.33)	-0.74%
MR475601	Electricity - Direct Reimb	(3,616.24)	1,525.93	(5,142.17)	-336.99%	5,943.54	12,152.59	(6,209.05)	-51.09%
MR475800	Bank Interest Income	609.05	550.00	59.05	10.74%	10,269.06	6,600.00	3,669.06	55.59%
MR476000	Tenant Services Income	4,482.00	0.00	4,482.00	0.00%	11,763.41	0.00	11,763.41	0.00%
	Total Other Income	1,793.17	2,397.41	(604.24)	-25.20%	31,782.04	22,586.95	9,195.09	40.71%
	Total Property Revenues	214,471.85	267,496.92	(53,025.07)	-19.82%	2,961,692.54	2,974,790.14	(13,097.60)	-0.44%

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Accrual		

		Current Period				Year-To-Date			
		Actual	Budget			Actual	Budget		
	Thru:	Dec 2024	Dec 2024	Variance		Dec 2024	Dec 2024	Variance	
	Operating Expenses								
	Utilities								
MR500200	Electric	45,223.33	40,990.09	(4,233.24)	-10.33%	447,554.92	432,567.75	(14,987.17)	-3.46%
MR500300	Water	947.96	855.80	(92.16)	-10.77%	12,534.66	16,111.66	3,577.00	22.20%
MR500600	Electric - Non-Recoverable	5,943.54	0.00	(5,943.54)	0.00%	5,943.54	0.00	(5,943.54)	0.00%
	Total Utilities	52,114.83	41,845.89	(10,268.94)	-24.54%	466,033.12	448,679.41	(17,353.71)	-3.87%
	General Repairs and Maintenance								
MR501600	Plumbing Repair	199.00	509.85	310.85	60.97%	5,880.38	6,118.20	237.82	3.89%
MR501700	Electrical Repair	487.55	548.14	60.59	11.05%	4,714.59	6,577.68	1,863.09	28.32%
MR502000	Doors & Window Repair	0.00	515.00	515.00	100.00%	878.28	6,180.00	5,301.72	85.79%
MR502200	Roof Repairs	1,560.00	427.02	(1,132.98)	-265.32%	3,102.00	5,124.24	2,022.24	39.46%
MR502300	Pest Control	325.00	95.48	(229.52)	-240.39%	1,655.00	1,888.40	233.40	12.36%
MR502600	Elevator Repair	0.00	0.00	0.00	0.00%	1,321.44	2,100.60	779.16	37.09%
MR502700	Elevator Maintenance Contract	779.46	779.46	0.00	0.00%	9,353.52	9,353.52	0.00	0.00%
MR502800	HVAC Repairs	20,241.75	3,267.56	(16,974.19)	-519.48%	77,113.26	50,676.14	(26,437.12)	-52.17%
MR503000	Painting	0.00	0.00	0.00	0.00%	450.00	2,121.80	1,671.80	78.79%
MR503300	Direct Reimbursable R&M Expenses	357.00	0.00	(357.00)	0.00%	9,566.38	7,000.00	(2,566.38)	-36.66%
MR503500	Gen Bldg R&M Supplies	6,527.41	1,757.56	(4,769.85)	-271.39%	18,059.90	22,206.34	4,146.44	18.67%
MR503501	Gen Bldg R&M Repairs	17,256.99	1,350.28	(15,906.71)	-1178.03%	24,581.91	23,203.36	(1,378.55)	-5.94%
	Total General Repairs and Mai	47,734.16	9,250.35	(38,483.81)	-416.03%	156,676.66	142,550.28	(14,126.38)	-9.91%
	Cleaning								
MR505100	Waste Removal	1,026.96	887.32	(139.64)	-15.74%	14,364.14	10,647.84	(3,716.30)	-34.90%
MR505200	Cleaning Supplies	2,220.16	4,211.33	1,991.17	47.28%	28,466.19	50,535.96	22,069.77	43.67%
MR505300	Carpet Cleaning	0.00	0.00	0.00	0.00%	180.00	1,485.90	1,305.90	87.89%
MR505400	Janitorial Service	9,002.72	11,495.00	2,492.28	21.68%	108,065.80	126,871.51	18,805.71	14.82%
MR505401	Janitorial Service - Day	2,872.16	2,872.16	0.00	0.00%	34,462.76	34,465.92	3.16	0.01%
MR505500	Window Washer	0.00	0.00	0.00	0.00%	9,300.00	9,335.92	35.92	0.38%
	Total Cleaning	15,122.00	19,465.81	4,343.81	22.32%	194,838.89	233,343.05	38,504.16	16.50%
	Grounds/Landscaping/Parking Lot								
MR506100	Landscaping Service Contract	0.00	1,236.00	1,236.00	100.00%	34,561.27	44,427.87	9,866.60	22.21%

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		Current Period Actual Dec 2024	Current Period Budget Dec 2024	Current Period Variance		Year-To-Date Actual Dec 2024	Year-To-Date Budget Dec 2024	Year-To-Date Variance	
	Thru:								
MR506202	Repairs to Curb/Sidewalk	0.00	0.00	0.00	0.00%	1,575.00	70,300.00	68,725.00	97.76%
MR506401	Snow Removal	15,978.54	6,300.00	(9,678.54)	-153.63%	50,257.16	36,000.00	(14,257.16)	-39.60%
	Total Grounds/Landscaping/Pa	15,978.54	7,536.00	(8,442.54)	-112.03%	86,393.43	150,727.87	64,334.44	42.68%
	Security/Fire/Safety								
MR507600	Security Patrol	488.00	488.05	0.05	0.01%	5,508.00	5,856.60	348.60	5.95%
MR507700	Alarms	798.00	1,507.30	709.30	47.06%	13,299.97	21,015.60	7,715.63	36.71%
MR507801	Security Equipment R&M	534.49	936.77	402.28	42.94%	8,144.48	10,538.80	2,394.32	22.72%
MR508100	Other Security/Fire/Safety Costs	793.47	0.00	(793.47)	0.00%	14,422.47	10,067.80	(4,354.67)	-43.25%
	Total Security/Fire/Safety	2,613.96	2,932.12	318.16	10.85%	41,374.92	47,478.80	6,103.88	12.86%
	Insurance								
MR509101	Insurance	5,469.92	5,933.60	463.68	7.81%	65,599.36	71,203.20	5,603.84	7.87%
	Total Insurance	5,469.92	5,933.60	463.68	7.81%	65,599.36	71,203.20	5,603.84	7.87%
	Property Tax Expense								
MR510200	Property Taxes	24,668.78	34,333.54	9,664.76	28.15%	296,025.30	412,002.48	115,977.18	28.15%
MR511200	Real Estate Tax Cnsltg/Appeal Fee	24,704.60	0.00	(24,704.60)	0.00%	24,704.60	750.00	(23,954.60)	-3193.95%
MR511800	Property Tax Refund	27,305.31	0.00	(27,305.31)	0.00%	27,305.31	0.00	(27,305.31)	0.00%
	Total Property Tax Expense	76,678.69	34,333.54	(42,345.15)	-123.33%	348,035.21	412,752.48	64,717.27	15.68%
	Other Taxes								
MR510500	Property Tax - PY Adj	(109,221.27)	0.00	109,221.27	0.00%	(109,221.27)	0.00	109,221.27	0.00%
	Total Other Taxes	(109,221.27)	0.00	109,221.27		(109,221.27)	0.00	109,221.27	
	Salaries and Benefits								
MR512600	Wages - Other	18,652.85	14,266.39	(4,386.46)	-30.75%	103,670.20	120,187.06	16,516.86	13.74%
MR513600	Wages - Admin	13,608.15	10,270.29	(3,337.86)	-32.50%	82,973.94	83,070.79	96.85	0.12%
	Total Salaries and Benefits	32,261.00	24,536.68	(7,724.32)	-31.48%	186,644.14	203,257.85	16,613.71	8.17%
	Administrative								

		Current Period				Year-To-Date			
	Thru:	Actual Dec 2024	Budget Dec 2024	Variance		Actual Dec 2024	Budget Dec 2024	Variance	
MR520100	Office Supplies	103.08	0.00	(103.08)	0.00%	170.23	795.68	625.45	78.61%
MR520200	Telephones/Radios	1,959.51	1,459.01	(500.50)	-34.30%	17,563.95	18,208.12	644.17	3.54%
MR520300	Courier/Postage	52.73	29.71	(23.02)	-77.48%	112.99	356.52	243.53	68.31%
MR520400	Dues/Subscriptions	0.00	0.00	0.00	0.00%	367.50	1,260.00	892.50	70.83%
MR520500	Seminars/Training	0.00	0.00	0.00	0.00%	875.00	1,591.35	716.35	45.02%
MR520600	Equipment Leases	1,186.63	1,186.63	0.00	0.00%	14,239.56	14,239.56	0.00	0.00%
MR520700	Travel	330.56	666.66	336.10	50.42%	5,831.50	7,999.92	2,168.42	27.11%
MR520800	Uniforms	0.00	0.00	0.00	0.00%	0.00	852.84	852.84	100.00%
MR521400	Meals/Entertainment	0.00	0.00	0.00	0.00%	0.00	371.31	371.31	100.00%
MR521500	On-Site Office Rent	5,838.00	5,838.00	0.00	0.00%	70,056.00	70,056.00	0.00	0.00%
MR521700	Other	0.00	0.00	0.00	0.00%	309.70	4,326.15	4,016.45	92.84%
MR714400	Bank Fees	929.79	608.75	(321.04)	-52.74%	9,792.17	7,305.00	(2,487.17)	-34.05%
	Total Administrative	10,400.30	9,788.76	(611.54)	-6.25%	119,318.60	127,362.45	8,043.85	6.32%
MR523100	Property Management Fee	6,995.26	7,962.63	967.37	12.15%	82,338.60	88,681.15	6,342.55	7.15%
Promotion									
MR525700	Tenant Promotional	866.70	2,651.35	1,784.65	67.31%	1,994.59	9,068.83	7,074.24	78.01%
	Total Promotion	866.70	2,651.35	1,784.65	67.31%	1,994.59	9,068.83	7,074.24	78.01%
Legal and Professional Fees									
MR712600	Legal Fees	420.00	200.00	(220.00)	-110.00%	16,048.05	2,400.00	(13,648.05)	-568.67%
MR712700	Audit Fees	0.00	0.00	0.00	0.00%	17,520.00	8,990.00	(8,530.00)	-94.88%
MR712900	Other Professional Fees	0.00	0.00	0.00	0.00%	9,442.67	22,328.00	12,885.33	57.71%
	Total Legal and Professional F	420.00	200.00	(220.00)	-110.00%	43,010.72	33,718.00	(9,292.72)	-27.56%
	Total Operating Expenses	157,434.09	166,436.73	9,002.64	5.41%	1,683,036.97	1,968,823.37	285,786.40	14.52%
	Net Operating Income	57,037.76	101,060.19	(44,022.43)	-43.56%	1,278,655.57	1,005,966.77	272,688.80	27.11%
Interest Expense									
MR601100	Interest Expense	90,598.74	63,217.95	(27,380.79)	-43.31%	916,222.54	864,014.00	(52,208.54)	-6.04%
	Total Interest Expense	90,598.74	63,217.95	(27,380.79)	-43.31%	916,222.54	864,014.00	(52,208.54)	-6.04%

		Current Period				Year-To-Date			
		Actual	Budget			Actual	Budget		
	Thru:	Dec 2024	Dec 2024	Variance		Dec 2024	Dec 2024	Variance	
	Other Non-Operating Expenses								
MR525600	Space Planning	4,634.55	200.00	(4,434.55)	-2217.28%	5,728.30	2,400.00	(3,328.30)	-138.68%
MR714600	Filing Fees	0.00	0.00	0.00	0.00%	9,511.00	1,526.00	(7,985.00)	-523.26%
	Total Other Non-Operating Exp	4,634.55	200.00	(4,434.55)	-2217.28%	15,239.30	3,926.00	(11,313.30)	-288.16%
	Net Income before Depr/Amort	(38,195.53)	37,642.24	(75,837.77)	-201.47%	347,193.73	138,026.77	209,166.96	151.54%
	Depreciation and Amortization								
MR605100	Building Depreciation	28,333.37	28,333.33	(0.04)	0.00%	340,000.00	339,999.96	(0.04)	0.00%
MR605101	Depreciation	270.18	270.13	(0.05)	-0.02%	3,241.50	3,241.56	0.06	0.00%
MR606700	Bld Imp Depr- Misc Improvements	2,172.95	1,277.26	(895.69)	-70.13%	17,462.67	15,327.12	(2,135.55)	-13.93%
MR701100	Leasing Cost Amortization	11,336.89	9,139.52	(2,197.37)	-24.04%	125,436.13	113,356.72	(12,079.41)	-10.66%
MR701101	Amortization	1,258.06	533.49	(724.57)	-135.82%	11,668.91	6,401.88	(5,267.03)	-82.27%
MR702100	Tenant Improvement Amortization	35,847.44	17,957.01	(17,890.43)	-99.63%	445,498.65	230,814.72	(214,683.93)	-93.01%
	Total Depreciation and Amortiz	79,218.89	57,510.74	(21,708.15)	-37.75%	943,307.86	709,141.96	(234,165.90)	-33.02%
	Net Income	(117,414.42)	(19,868.50)	(97,545.92)	-490.96%	(596,114.13)	(571,115.19)	(24,998.94)	-4.38%
	IMPROVEMENTS AND LEASING COSTS								
MR123400	CIP Hard Costs - Construction	(49,579.00)	0.00	49,579.00	0.00%	(420.00)	0.00	420.00	0.00%
MR126700	Bld Imps - Miscellaneous	51,066.37	0.00	(51,066.37)	0.00%	79,914.61	85,000.00	5,085.39	5.98%
MR131100	Capitalized Leasing Commissions	0.00	0.00	0.00	0.00%	13,726.96	222,874.31	209,147.35	93.84%
MR131101	Capitalized Leasing Costs-Other	(4,281.05)	0.00	4,281.05	0.00%	(1,821.05)	13,750.00	15,571.05	113.24%
MR132100	Tenant Improvements	0.00	0.00	0.00	0.00%	963,788.59	1,134,319.97	170,531.38	15.03%
MR132200	Tenant Improvements In Process	100,599.53	0.00	(100,599.53)	0.00%	(862,555.06)	0.00	862,555.06	0.00%
	Total Improvements and Leasing	97,805.85	0.00	(97,805.85)		192,634.05	1,455,944.28	1,263,310.23	86.77%