

Prepared For: Portal Demo - The Clean Company
 Prepared By: cpadmin@clean.com
 Total RSF: 952,702

Software: Kardin Portal
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Portfolio Sample Reports Budget Analysis Detail

		2023 Refore.			
		vs.			
2023 Budget	2023 Refore.	2023 Budget	% Change	Explanation of Variance	

Income

Rental Income

4110-0000	Base Rent - Office	13,247,549	13,265,411	17,863	0.13%	enter GL level variance note --- enter GL level variance note --- enter GL level variance note --- enter GL level variance note --- enter GL level variance note --- enter GL level variance note --- enter GL level variance note --- enter GL level variance note --- enter GL level variance note
4120-0000	Base Rent - Retail	3,026,501	2,904,277	-122,224	-4.04%	
4130-0000	Base Rent - Storage	20,900	20,900	0	0.00%	
4140-0000	Free Rent	-192,379	-177,121	15,258	-7.93%	
4150-0000	Retail Sales Rent	32,880	33,855	975	2.96%	
4160-0000	CPI Rent	60,548	61,076	528	0.87%	
4170-0000	Parking Revenue	1,474,030	1,464,758	-9,272	-0.63%	
4180-0000	Vacancy Adjustment	-743,897	-962,728	-218,831	29.42%	
4190-0000	Misc. Income	96,715	93,775	-2,940	-3.04%	
Total Rental Income		17,022,847	16,704,204	-318,644	-1.87%	

Current Year Recovery Income

4131-0010	Gross Potential Rents	4,320,116	4,272,169	-47,947	-1.11%	
4132-0010	Loss to Lease	-283,950	-283,939	11	-0.00%	
4210-0000	Combined Expense Recovery	4,091,535	4,117,264	25,728	0.63%	
4215-0000	Free - Combined Expense Recovery	-39,001	-38,331	670	-1.72%	
4230-0000	R/E Tax Recovery	1,326,782	1,372,765	45,982	3.47%	
4235-0000	Free - Real Estate Tax Recovery	-12,483	-14,416	-1,934	15.49%	
4240-0000	Insurance Recovery	397,085	399,170	2,086	0.53%	
4245-0000	Free - Insurance Recovery	-3,856	-4,944	-1,088	28.22%	
4250-0000	Utility Recovery	4,475	5,980	1,505	33.63%	
Total Current Year Recovery Income		9,800,704	9,825,717	-293,630	0.26%	

Economic Rent

4133-0010	Concessions	-1,350	-1,300	50	-3.70%	
4133-0011	Recurring Concessions	-68,561	-5,123	63,438	-92.53%	
4134-0010	Employee Discount	-14,595	-14,119	475	-3.26%	
4135-0010	Vacancy	-224,499	-220,734	3,766	-1.68%	
4136-0010	Uncollectible Rent	-12,108	-10,953	1,156	-9.54%	
4137-0010	Model Unit	-14,595	-14,123	472	-3.24%	
Total Economic Rent		-335,709	-266,352	-224,273	-20.66%	

Other Income

4139-0017	Washer/Dryer Rental	12,000	11,943	-57	-0.47%	
4139-0019	Clubhouse Rental	3,600	3,300	-300	-8.33%	
4139-0026	Pet Fee	5,000	4,583	-417	-8.33%	
4139-0028	NSF Fee	2,100	2,305	205	9.76%	
4139-0029	Late Fee Income	4,200	4,550	350	8.33%	

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2023 Budget	2023 Refore.	2023 Budget	% Change			
4139-0041	Application Fee	3,840	3,890	50	1.30%	
Total Other Income		30,740	30,571	-224,442	-0.55%	
Total Income		26,518,582	26,294,140	-224,442	-0.85%	
Operating Expenses - Recoverable						
Taxes						
5010-0000	Real Property Taxes	2,013,000	2,013,000	0	0.00%	
7720-0010	Property Taxes	193,000	193,000	0	0.00%	
Total Taxes		2,206,000	2,206,000	0	0.00%	
Insurance						
5110-0000	Fire Insurance	180,858	178,385	2,473	1.37%	
5120-0000	Liability Insurance	399,320	399,254	66	0.02%	
5121-0000	Liability Insurance	36,000	35,904	96	0.27%	
5125-0000	Excess Liability	46,750	46,750	0	0.00%	
7705-0010	General Liability Insurance	51,000	49,558	1,442	2.83%	
7710-0010	Fire & Extend Coverage	13,200	12,867	333	2.52%	
Total Insurance		727,128	722,718	4,410	0.61%	
Utilities						
5210-0000	Electricity	1,332,000	1,286,757	45,243	3.40%	
5215-0000	Gas	497,950	494,513	3,437	0.69%	
5220-0000	Water & Sewer	171,008	170,670	338	0.20%	
5240-0000	Other Utilities	750	805	-55	-7.33%	
7603-0010	Cable TV	1,440	1,467	-27	-1.88%	
7605-0010	Gas	18,000	17,619	381	2.12%	
7610-0010	Electric	27,600	24,677	2,923	10.59%	
7615-0010	Water	52,000	49,320	2,680	5.15%	
7620-0010	Sewer	40,000	39,445	555	1.39%	
7625-0010	Garbage	30,000	29,469	531	1.77%	
Total Utilities		2,170,748	2,114,742	60,416	2.58%	
HVAC						
5260-0000	HVAC - Contract	160,025	150,257	9,767	6.10%	
5265-0000	HVAC - Repair & Maintenance	86,513	85,906	607	0.70%	
Total HVAC		246,538	236,164	70,790	4.21%	
Janitorial						
5230-0000	Trash Removal	35,500	35,499	1	0.00%	
5310-0000	Janitorial - Contract	632,560	621,795	10,765	1.70%	
5320-0000	Do Not Use	50,380	47,737	2,643	5.25%	
5340-0000	Window Cleaning - Contract	30,220	30,112	108	0.36%	
7300-0000	Janitorial - Contract	4,320	4,371	-51	-1.18%	

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2023 Budget	2023 Refore.	2023 Budget	% Change			
7302-0000	Cleaning Supplies	742	680	62	8.33%	
7304-0000	Window Cleaning - Contract	480	616	-136	-28.33%	
Total Janitorial		754,201	740,810	84,181	1.78%	
Repairs & Maintenance						
5250-0000	General Building	261,605	256,821	4,784	1.83%	
5401-0000	Carpet Cleaning	15,015	13,374	1,641	10.93%	
5409-0000	Doors	19,250	16,176	3,074	15.97%	
5415-0000	Electrical	5,004	4,334	670	13.40%	
5423-0000	Elevators	184,300	176,082	8,218	4.46%	
5435-0000	Equipment	7,450	7,489	-39	-0.52%	
5445-0000	Glass Repair & Replace	13,700	12,497	1,203	8.78%	
5447-0000	Lighting	11,614	10,935	679	5.85%	
5453-0000	Locks & Keys	6,135	5,917	218	3.56%	
5461-0000	Painting	28,790	22,080	6,710	23.31%	
5465-0000	Pest Control	13,440	13,672	-232	-1.73%	
5473-0000	Plumbing	11,020	8,925	2,095	19.01%	
5487-0000	Roof	20,800	17,363	3,437	16.52%	
5489-0000	Signs	4,320	3,461	859	19.88%	
7310-0010	Hardware Supplies	2,400	2,032	368	15.33%	
7315-0010	Plumbing	4,800	4,104	696	14.50%	
7325-0010	Carpentry	500	880	-380	-76.00%	
7330-0010	HVAC	9,767	8,376	1,391	14.24%	
7335-0010	Other	360	270	90	25.00%	
7340-0010	Common Area Painting/Supplies	1,150	1,073	77	6.70%	
7345-0010	Laundry Room Expense	960	986	-26	-2.69%	
7350-0010	Cleaning Supplies/Paper	5,562	5,592	-30	-0.54%	
7355-0010	Pest Service	2,760	2,802	-42	-1.52%	
7360-0010	Fire Monitoring	1,200	1,218	-18	-1.50%	
7361-0010	Fire Extinguishers	1,200	1,287	-87	-7.25%	
7365-0010	Light Bulbs	2,400	2,152	248	10.33%	
7366-0010	Light Fixtures	360	752	-392	-108.89%	
7375-0010	Appliance Repair	1,200	1,844	-644	-53.67%	
7380-0010	Glass Screen Repair	1,800	1,687	113	6.28%	
7385-0010	Gym Equipment/Repair	900	675	225	25.00%	
Total Repairs & Maintenance		639,762	604,856	119,087	5.46%	
Parking & Grounds						
5530-0000	Landscape	206,897	173,751	33,146	16.02%	
5530-0001	Land Contract	19,800	18,975	825	4.17%	
5530-0002	Landscape - Other	2,000	2,600	-600	-30.00%	
5542-0000	Parking Lot	54,010	50,255	3,755	6.95%	
5590-0000	Parking & Grounds	32,800	30,295	2,505	7.64%	

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2023 Budget	2023 Refore.	2023 Budget	% Change		
7410-0010	Landscaping	28,324	27,060	1,264	4.46%
7415-0010	Pool - Contract	4,800	4,713	87	1.81%
7420-0010	Pool - Supplies	2,000	2,060	-60	-2.97%
7422-0010	Pool - Repairs	6,600	6,350	250	3.79%
Total Parking & Grounds		357,231	316,058	160,260	11.53%
Security & Life Safety					
5610-0000	Fire/Life Safety Contract	71,743	71,707	36	0.05%
5620-0000	Security	551,320	539,278	12,042	2.18%
Total Security & Life Safety		623,063	610,985	172,338	1.94%
Management & Administration					
5710-0000	Advertising & Promotion	20,900	19,682	1,218	5.83%
5720-0000	Bank Charges	4,760	4,648	112	2.35%
5730-0000	Legal	32,800	28,396	4,404	13.43%
5745-0000	Meals & Entertainment	19,700	19,649	51	0.26%
5753-0000	Office Rent	157,980	157,729	251	0.16%
5760-0000	Payroll - Base	299,702	297,991	1,711	0.57%
5765-0000	Payroll - Bonus	8,900	9,800	-900	-10.11%
5766-0000	Payroll - Burden	101,860	98,396	3,463	3.40%
5780-0000	Property Management Fees	572,423	562,129	10,295	1.80%
7010-0010	Salaries & Wages- Admin	157,150	154,157	2,993	1.90%
7012-0010	Salaries & Wages-Main	32,000	30,598	1,401	4.38%
7013-0010	Overtime	3,500	3,208	292	8.33%
7014-0010	Payroll Burden	81,840	81,171	669	0.82%
7015-0010	Bonuses	5,300	5,600	-300	-5.66%
7016-0010	Lease Commissions	5,000	5,690	-690	-13.80%
7025-0010	Medical Insurance	27,600	27,294	306	1.11%
7030-0010	Workers Comp Insurance	24,000	23,940	60	0.25%
7038-0010	Employee Mileage	2,400	2,338	62	2.58%
7039-0010	Career Apparel	3,800	3,725	75	1.97%
7040-0010	Employee Expense	3,300	2,863	437	13.25%
7041-0010	Employee Expense/Meals	1,200	1,288	-88	-7.31%
7045-0010	Security - Contract	30,000	29,652	348	1.16%
7050-0010	Security - Extras	600	450	150	25.00%
7055-0010	Office Equipment/Repairs	2,160	1,984	176	8.15%
7060-0010	Office Supplies	4,800	4,220	580	12.07%
7065-0010	Postage/Delivery Services	1,440	1,372	68	4.75%
7075-0010	Telephone	6,000	5,433	567	9.45%
7076-0010	Internet Access Fees	1,020	1,093	-73	-7.16%
7080-0010	Other Office Expense	2,280	1,710	570	25.00%
7085-0010	Answering/Beeper Services	1,620	1,626	-6	-0.37%
7090-0010	Conference/Seminars/Training	2,980	4,116	-1,136	-38.12%

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				vs.		
2023 Budget	2023 Refore.	2023 Budget	% Change			
7095-0010	Dues & Subscription	4,620	4,398	222	4.81%	
7105-0010	Business Taxes & Licenses	2,400	2,044	356	14.83%	
7110-0010	Credit Check Charges	3,600	3,400	200	5.56%	
7110-0020	Legal Fees - Eviction	4,000	3,000	1,000	25.00%	
7120-0010	Property Management Fees	81,110	81,331	-222	-0.27%	
Total Management & Administration		1,714,745	1,686,121	200,961	1.67%	
Marketing & Advertising						
7205-0010	Advertising-Newspaper	5,000	4,868	132	2.64%	
7206-0010	Advertising-Newsletter	2,880	2,853	27	0.94%	
7207-0010	Advertising-Magazine	20,000	18,864	1,136	5.68%	
7210-0010	Advertising-Signs	3,400	3,463	-63	-1.86%	
7215-0010	Mrktng-Brochure/Flyer/Promo	5,660	5,660	0	0.00%	
7220-0010	Resident Svcs/Retention	6,000	5,444	556	9.27%	
7221-0010	Lease Renewal Cost	6,000	5,444	556	9.27%	
7225-0010	Model Apt Expense	7,000	6,382	618	8.83%	
7230-0010	Resident Referral	1,000	1,150	-150	-15.00%	
7235-0010	Other Referral	500	450	50	10.00%	
7237-0010	Internet	1,300	1,306	-6	-0.46%	
7240-0010	Other Marketing/Advertising	3,000	3,608	-608	-20.27%	
Total Marketing & Advertising		61,740	59,492	203,209	3.64%	
Non-Routine						
7453-0010	Carpets - Common Area	4,545	4,894	-349	-7.68%	
7455-0010	Office / Model Furniture / Equip	5,363	4,652	711	13.26%	
7460-0010	Plumbing	3,515	3,567	-52	-1.48%	
7465-0010	Building Interior Other	25,000	25,085	-85	-0.34%	
7471-0010	Building Exterior Other	2,500	2,500	0	0.00%	
7476-0010	Maintenance / Landscaping Equip	500	500	0	0.00%	
7485-0010	Signage	505	784	-279	-55.25%	
Total Non-Routine		41,928	41,982	203,155	-0.13%	
Turnover						
7505-0010	Carpet Cleaning/Repairs	17,690	18,911	-1,221	-6.90%	
7510-0010	Carpet Replacement	72,000	65,447	6,553	9.10%	
7515-0010	Window Cover Clean	3,900	3,888	12	0.31%	
7517-0010	Window Cover Replacement	1,156	1,142	14	1.21%	
7520-0010	Apartment Cleaning	4,800	4,198	602	12.54%	
7525-0010	Counter Top Repair	660	1,083	-423	-64.09%	
7530-0010	Vinyl Flooring	14,400	13,097	1,303	9.05%	
7535-0010	Contract Painting	3,600	3,390	210	5.83%	
7540-0010	Paint & Paint Supplies	10,800	10,597	203	1.88%	
7545-0010	Deposit Forfeitures/Refunds	-24,000	-23,975	-25	0.10%	

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	2023 Budget	2023 Refore.	2023 Refore.	% Change	Explanation of Variance
			vs.		
			2023 Budget		
Total Turnover	105,006	97,778	210,383	6.88%	
Total Operating Expenses - Recoverable	9,648,091	9,437,707	210,383	2.18%	
Operating Expenses -					
Non-Recoverable Expenses					
6240-0000 Utilities NR	750	935	-185	-24.67%	
6250-0000 General Building NR	1,300	1,137	163	12.50%	
6260-0000 HVAC NR	750	875	-125	-16.67%	
6435-0000 Equipment NR	900	585	315	35.00%	
6710-0000 Advertising & Promotions NR	7,100	10,050	-2,950	-41.55%	
Total Non-Recoverable Expenses	10,800	13,582	-2,782	-25.76%	
Total Operating Expenses - Unrecoverable	10,800	13,582	-2,782	-25.76%	
Net Operating Income	16,859,691	16,842,850	-16,841	-0.10%	
Non-Operating Expenses					
Landlord's Expense					
7205-0000 Business Travel	18,200	18,326	-126	-0.69%	
7225-0000 Legal Fees	18,000	17,380	620	3.44%	
7230-0000 Meals & Entertainment	1,000	775	224	22.42%	
7235-0000 Professional Services	14,345	13,601	744	5.19%	
7240-0000 Space Planning	13,800	12,401	1,399	10.14%	
Total Landlord's Expense	65,345	62,483	2,861	4.38%	
Total Non-Operating Expenses	65,345	62,483	2,861	4.38%	
Cash Flow after Non-Operating Expenses	16,794,347	16,780,367	-13,980	-0.08%	
Debt Service					
Debt Service					
2500-0000 Principal Repayment	1,308,251	1,295,490	12,761	0.98%	
7110-0000 Interest Expense	421,537	460,536	-38,999	-9.25%	
7915-0010 Mortgage Interest	77,201	77,190	10	0.01%	
7970-0010 Principal Payment	531,983	531,993	-10	-0.00%	
Total Debt Service	2,338,971	2,365,210	-26,239	-1.12%	
Total Debt Service	2,338,971	2,365,210	-26,239	-1.12%	
Cash Flow after Debt Service	14,455,375	14,415,157	-40,218	-0.28%	
Capital Expenditures					
Capital Expenditures					

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		2023 Budget	2023 Refore.	2023 Budget	% Change	
1120-0000	Building Improvements	1,828,000	1,812,450	15,550	0.85%	
1130-0000	Tenant Improvements	1,051,000	1,052,990	-1,990	-0.19%	
1140-0000	Other Capital Expenditures	236,550	225,337	11,213	4.74%	
1160-0000	Lease Commissions	219,008	245,494	-26,486	-12.09%	
1410-0000	Building Improvements	175,000	169,854	5,146	2.94%	
1420-0000	Furniture & Fixtures	800	959	-159	-19.88%	
1425-0000	Appliances	6,000	4,534	1,466	24.43%	
1500-0000	Lease Commissions	6,000	5,780	220	3.67%	
Total Capital Expenditures		3,522,358	3,517,399	4,960	0.14%	
Total Capital Expenditures		3,522,358	3,517,399	4,960	0.14%	
Cash Flow after Capital Expenditures		10,933,017	10,897,758	-35,259	-0.32%	

Asset Level Income

Partnership Income

7510-0000	Interest Income	32,400	31,270	-1,130	-3.49%
Total Partnership Income		32,400	31,270	-1,130	-3.49%
Total Asset Level Income		32,400	31,270	-1,130	-3.49%

Cash Flow after Asset Level Income		10,965,417	10,929,028	-36,389	-0.33%
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Asset Level Expenses

Partnership Expense

7615-0000	Asset Management Fees	1,330,256	1,345,596	-15,340	-1.15%
Total Partnership Expense		1,330,256	1,345,596	-15,340	-1.15%
Total Asset Level Expenses		1,330,256	1,345,596	-15,340	-1.15%

Cash Flow after Asset Level Expenses		9,635,161	9,583,433	-51,729	-0.54%
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Expenses/Adjustments for Net

GAAP Adjustment

7800-0000	GAAP Adjustment	179,460	138,612	40,848	22.76%
Total GAAP Adjustment		179,460	138,612	40,848	22.76%

Depreciation & Amortization

7900-0000	Depreciation & Amortization	1,307,533	1,272,722	34,811	2.66%
8005-0010	Amortization Expense	105,000	82,044	22,956	21.86%
8015-0010	Dep-Building	480,000	478,656	1,344	0.28%
Total Depreciation & Amortization		1,892,533	1,833,422	99,959	3.12%

Principal Repayment

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7780-0000	Principal Repayment - Contra	-1,308,251	-1,294,692	-13,559	1.04%	
	Total Principal Repayment	-1,308,251	-1,294,692	86,400	1.04%	
	Net Income Adjustments					
9000-0000	Principal Repayment - Contra	-531,983	-526,757	-5,226	0.98%	
	Total Net Income Adjustments	-531,983	-526,757	81,174	0.98%	
	Total Expenses/Adjustments for Net Income	231,759	150,585	81,174	35.03%	
	Net Income	12,925,760	12,950,247	24,486	0.19%	