

Heritage @ Hillcrest
1200 Broadmoor Drive
Austin, Texas 78723
Chapter 11 - 90 Day Operating Budget

Updated 11.02.09

	November	December	January	Total
Operating Revenue				
3100 Gross Potential Income	\$229,275.00	\$229,275.00	\$229,275.00	\$687,825.00
3101 Gain or Loss to Old Leases	\$3,500.00	\$3,500.00	\$3,500.00	\$10,500.00
3110 Accelerated Rent	\$0.00	\$0.00	\$0.00	\$0.00
3120 Vacancy Loss	(\$129,000.00)	(\$109,000.00)	(\$99,000.00)	(\$337,000.00)
3170 Leasing Concessions	(\$8,000.00)	(\$8,000.00)	(\$8,000.00)	(\$24,000.00)
Total Operating Revenue	\$95,775.00	\$115,775.00	\$125,775.00	\$337,325.00
Other Income				
3190 Collection Gain/Loss	(\$1,500.00)	(\$1,500.00)	(\$1,500.00)	(\$4,500.00)
3210 Laundry Income	\$0.00	\$0.00	\$0.00	\$0.00
3220 Vending Income	\$5.00	\$5.00	\$5.00	\$15.00
3230 Application/Admin Fees	\$500.00	\$500.00	\$500.00	\$1,500.00
3240 Late Fees	\$1,200.00	\$1,200.00	\$1,200.00	\$3,600.00
3260 NSF Fees	\$25.00	\$25.00	\$25.00	\$75.00
3270 Pet Fees	\$150.00	\$150.00	\$150.00	\$450.00
3280 Garage/Carport Fees	\$0.00	\$0.00	\$0.00	\$0.00
3290 MTM/Short Term Fees	\$100.00	\$100.00	\$100.00	\$300.00
3300 Communications Commission	\$0.00	\$0.00	\$0.00	\$0.00
3330 Electricity Reimbursement	\$150.00	\$150.00	\$150.00	\$450.00
3340 Water Reimbursement	\$1,500.00	\$1,700.00	\$1,900.00	\$5,100.00
3400 Reletting/Transfer Fees	\$100.00	\$100.00	\$100.00	\$300.00
3420 Damages	\$250.00	\$250.00	\$250.00	\$750.00
3425 Interest Income	\$0.00	\$0.00	\$0.00	\$0.00
4950 Miscellaneous Income	\$150.00	\$150.00	\$150.00	\$450.00
Total Other Income	\$2,630.00	\$2,830.00	\$3,030.00	\$8,490.00
TOTAL PROPERTY INCOME	\$98,405.00	\$118,605.00	\$128,805.00	\$345,815.00
OPERATING EXPENSES				
Payroll Expenses				
5050 Administrative Salaries	\$8,358.53	\$8,358.53	\$8,358.53	\$25,075.59
5100 Maintenance Salaries	\$7,453.33	\$7,453.33	\$7,453.33	\$22,360.00
5200 Administrative Team Bonuses	\$2,500.00	\$2,500.00	\$2,500.00	\$7,500.00
5210 Maintenance Team Bonuses	\$700.00	\$700.00	\$700.00	\$2,100.00
5220 Employee Rent Discount	\$2,460.00	\$1,735.00	\$1,735.00	\$5,930.00
5250 401K Retirement Plan	\$473.01	\$473.01	\$473.01	\$1,419.02
5310 Employer FICA Tax Expense	\$1,209.61	\$1,209.61	\$1,209.61	\$3,628.82
5320 SUTA/FUTA Tax Expense	\$1,108.41	\$1,108.41	\$1,108.41	\$3,325.23
5600 Group Health/Life/Dental Insurance	\$1,320.00	\$1,320.00	\$1,320.00	\$3,960.00
5620 Workers Compensation Insurance	\$551.21	\$551.21	\$551.21	\$1,653.63
5630 Temporary Contract Labor - Administrative	\$0.00	\$0.00	\$0.00	\$0.00
5640 Temporary Contract Labor - Maintenance	\$0.00	\$0.00	\$0.00	\$0.00
5650 Payroll Service Fees	\$200.00	\$200.00	\$200.00	\$600.00
5655 Benefits Management Fees	\$165.00	\$165.00	\$165.00	\$495.00
5660 Accrued Payroll Expense	\$0.00	\$0.00	\$0.00	\$0.00
Total Payroll Expenses	\$26,499.10	\$25,774.10	\$25,774.10	\$78,047.30
Contract Services				
6010 Garbage/Trash Removal	\$1,000.00	\$1,000.00	\$1,000.00	\$3,000.00
6020 Exterminating Service	\$450.00	\$450.00	\$450.00	\$1,350.00
6040 Landscaping Service	\$1,100.00	\$1,100.00	\$1,100.00	\$3,300.00
6060 Alarm Monitoring	\$35.00	\$35.00	\$35.00	\$105.00
6200 Fire Monitoring	\$25.00	\$25.00	\$25.00	\$75.00
6225 Access Gate Maintenance	\$0.00	\$0.00	\$0.00	\$0.00

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6230 Copier Lease & Maintenance	\$125.00	\$125.00	\$125.00	\$375.00
6235 Key Trak Lease & Maintenance	\$120.00	\$120.00	\$120.00	\$360.00
Total Contract Services	\$2,855.00	\$2,855.00	\$2,855.00	\$8,565.00
Management				
6250 Management Fee	\$2,952.15	\$3,558.15	\$3,864.15	\$10,374.45
Total Management	\$2,952.15	\$3,558.15	\$3,864.15	\$10,374.45
Maintenance Supplies & Repairs				
6300 Roof Supplies & Repairs	\$25.00	\$25.00	\$25.00	\$75.00
6310 Electrical Supplies & Repairs	\$250.00	\$250.00	\$250.00	\$750.00
6320 Plumbing Supplies & Repairs	\$250.00	\$250.00	\$250.00	\$750.00
6325 Water Extraction	\$150.00	\$150.00	\$150.00	\$450.00
6330 Carpentry Supplies & Repairs	\$125.00	\$125.00	\$125.00	\$375.00
6340 Grounds Supplies	\$100.00	\$100.00	\$100.00	\$300.00
6350 Pool & Recreational Supplies & Repairs	\$300.00	\$300.00	\$300.00	\$900.00
6360 Parking Lot Cleaning	\$0.00	\$0.00	\$0.00	\$0.00
6370 Fence and Gate Supplies & Repairs	\$50.00	\$50.00	\$50.00	\$150.00
6380 HVAC Supplies & Repairs	\$300.00	\$300.00	\$300.00	\$900.00
6390 Appliance Supplies & Repairs	\$150.00	\$150.00	\$150.00	\$450.00
6400 Locks and Keys	\$100.00	\$100.00	\$100.00	\$300.00
6410 Exterior Paint	\$25.00	\$25.00	\$25.00	\$75.00
6440 Counter and Cabinet Supplies & Repairs	\$25.00	\$25.00	\$25.00	\$75.00
6445 Tub & Sink Resurfacing	\$100.00	\$100.00	\$100.00	\$300.00
6450 Equipment Maintenance/Repairs/Rental	\$0.00	\$0.00	\$0.00	\$0.00
6460 Tools	\$25.00	\$25.00	\$25.00	\$75.00
6465 Fire Prevention Supplies	\$50.00	\$50.00	\$50.00	\$150.00
6470 Hardware	\$100.00	\$100.00	\$100.00	\$300.00
6490 Exterminating Supplies	\$50.00	\$50.00	\$50.00	\$150.00
6500 Glass, Miirrors & Screens	\$50.00	\$50.00	\$50.00	\$150.00
Total Maintenance Supplies & Repairs	\$2,225.00	\$2,225.00	\$2,225.00	\$6,675.00
Insurance Claims				
8010 Insurance Claims Reimbursement	\$0.00	\$0.00	\$0.00	\$0.00
8020 Insurance Claims Reimbursable Expenses	\$0.00	\$0.00	\$0.00	\$0.00
Total Insurance Claims	\$0.00	\$0.00	\$0.00	\$0.00
Utilities				
6600 Electricity - House	\$3,200.00	\$3,200.00	\$3,200.00	\$9,600.00
6610 Electricity - Vacant	\$1,600.00	\$1,600.00	\$1,600.00	\$4,800.00
6615 Electricity - Model	\$200.00	\$200.00	\$200.00	\$600.00
6640 Gas	\$0.00	\$0.00	\$0.00	\$0.00
6650 Water & Sewer	\$3,900.00	\$3,900.00	\$3,900.00	\$11,700.00
6670 Common Area Cable	\$50.00	\$50.00	\$50.00	\$150.00
6675 Common Area Internet	\$125.00	\$125.00	\$125.00	\$375.00
Total Utilities	\$9,075.00	\$9,075.00	\$9,075.00	\$27,225.00
Make Ready Expenses				
6700 Cleaning Contractor	\$500.00	\$600.00	\$700.00	\$1,800.00
6720 Janitorial Supplies	\$150.00	\$150.00	\$150.00	\$450.00
6750 Sheetrock Repairs	\$10.00	\$10.00	\$10.00	\$30.00
6770 Interior Painting	\$500.00	\$500.00	\$500.00	\$1,500.00
6840 Carpet Cleaning	\$500.00	\$500.00	\$500.00	\$1,500.00
6841 Flooring Repair	\$100.00	\$100.00	\$100.00	\$300.00
6843 Blinds	\$25.00	\$25.00	\$25.00	\$75.00
Total Make Ready Expenses	\$1,785.00	\$1,885.00	\$1,985.00	\$5,655.00

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Marketing Expenses				
7000 Broker/Locator Commissions	\$2,500.00	\$2,500.00	\$2,500.00	\$7,500.00
7040 Printed Publications	\$2,000.00	\$2,000.00	\$2,000.00	\$6,000.00
7045 Internet Advertising	\$250.00	\$250.00	\$250.00	\$750.00
7065 RealPage Crossfire Leads/Prospects	\$0.00	\$0.00	\$0.00	\$0.00
7066 RealPage Marketing Source	\$0.00	\$0.00	\$0.00	\$0.00
7067 Applicant Screening	\$500.00	\$500.00	\$500.00	\$1,500.00
7070 Signage - Promotional	\$150.00	\$150.00	\$150.00	\$450.00
7080 Billboard Advertising	\$0.00	\$0.00	\$0.00	\$0.00
7090 Special Promotions & Fliers	\$50.00	\$50.00	\$50.00	\$150.00
7100 Brochures & Business Cards	\$100.00	\$50.00	\$50.00	\$200.00
7110 Direct Mail Advertising	\$1,000.00	\$0.00	\$0.00	\$1,000.00
7120 Resident Retention	\$100.00	\$600.00	\$100.00	\$800.00
7130 Resident Newsletters	\$125.00	\$125.00	\$125.00	\$375.00
7140 Resident Referral Bonuses	\$1,000.00	\$1,000.00	\$1,000.00	\$3,000.00
3140 Model Rent	\$1,670.00	\$1,670.00	\$1,670.00	\$5,010.00
7190 Leasing Evaluation	\$0.00	\$220.00	\$0.00	\$220.00
Total Marketing Expenses	\$9,445.00	\$9,115.00	\$8,395.00	\$26,955.00
Administrative Expenses				
7195 Courtesy Officer Allowance	\$665.00	\$665.00	\$665.00	\$1,995.00
7196 Employee Relations/Uniforms	\$50.00	\$500.00	\$50.00	\$600.00
7197 Employee Recruitment	\$0.00	\$15.00	\$15.00	\$30.00
7560 Mileage Reimbursement	\$75.00	\$75.00	\$75.00	\$225.00
7200 Form Printing	\$50.00	\$50.00	\$50.00	\$150.00
7220 Postage & Freight	\$200.00	\$200.00	\$200.00	\$600.00
7250 Association Dues & Subscriptions	\$50.00	\$50.00	\$50.00	\$150.00
7270 Answering Service	\$125.00	\$125.00	\$125.00	\$375.00
7320 Licenses, Permits, & Fees	\$50.00	\$50.00	\$50.00	\$150.00
7330 Evictions & Site Representation	\$100.00	\$100.00	\$100.00	\$300.00
7400 Basic Telephone Service & Equipment	\$800.00	\$800.00	\$800.00	\$2,400.00
7430 Cell Phone	\$150.00	\$150.00	\$150.00	\$450.00
7450 Office Supplies	\$150.00	\$150.00	\$150.00	\$450.00
7455 RealPage Facilities Service Request	\$50.00	\$50.00	\$50.00	\$150.00
7456 RealPage Annual Fees	\$0.00	\$0.00	\$0.00	\$0.00
7460 Computer Supplies	\$150.00	\$150.00	\$150.00	\$450.00
7470 Computer Maintenance & Support	\$850.00	\$850.00	\$850.00	\$2,550.00
7500 Education & Training	\$50.00	\$50.00	\$50.00	\$150.00
7530 Bank Charges & OnLine Credit Card Fee	\$500.00	\$500.00	\$500.00	\$1,500.00
Total Administrative Expenses	\$4,065.00	\$4,530.00	\$4,080.00	\$12,675.00
Taxes and Insurance				
7620 Real Estate Taxes	\$0.00	\$0.00	\$0.00	\$0.00
7690 Franchise Taxes	\$0.00	\$0.00	\$0.00	\$0.00
7720 Property Insurance	\$0.00	\$0.00	\$0.00	\$0.00
7740 Liability Insurance	\$0.00	\$0.00	\$0.00	\$0.00
7760 Flood Insurance	\$0.00	\$0.00	\$0.00	\$0.00
7790 Boiler/Mechanical Insurance	\$0.00	\$0.00	\$0.00	\$0.00
Total Taxes and Insurance	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OPERATING EXPENSES	\$58,901.25	\$59,017.25	\$58,253.25	\$176,171.75
NET OPERATING INCOME	\$39,503.75	\$59,587.75	\$70,551.75	\$169,643.25
Capital Expenses				
1600 Construction in Progress Renovations	\$0.00	\$0.00	\$0.00	\$0.00
1608 Buildings/Construction-In-Progress	\$1,650.00	\$1,650.00	\$1,650.00	\$4,950.00

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1610 Major Exterior Painting	\$0.00	\$0.00	\$0.00	\$0.00
1615 Exterior Carpentry Work	\$0.00	\$0.00	\$0.00	\$0.00
1620 Exterior Electrical Replacements	\$0.00	\$0.00	\$0.00	\$0.00
1625 Roof Replacements	\$0.00	\$0.00	\$0.00	\$0.00
1630 Fences & Gates	\$0.00	\$0.00	\$0.00	\$0.00
1635 Major Concrete Repairs	\$0.00	\$0.00	\$0.00	\$0.00
1640 Patio/Balcony Replacements	\$0.00	\$0.00	\$0.00	\$0.00
1645 Major Foundation Work	\$0.00	\$0.00	\$0.00	\$0.00
1650 Drainage Repair	\$0.00	\$0.00	\$0.00	\$0.00
1660 Major Interior Repairs	\$0.00	\$0.00	\$0.00	\$0.00
1665 Wall Covering Replacements	\$0.00	\$0.00	\$0.00	\$0.00
1670 Floor Covering Replacements	\$1,000.00	\$1,000.00	\$1,000.00	\$3,000.00
1675 Landscape Improvements/Replacements	\$0.00	\$0.00	\$0.00	\$0.00
1678 Parking Lot - Major Repairs	\$0.00	\$0.00	\$0.00	\$0.00
1680 Major Plumbing Replacements	\$250.00	\$250.00	\$250.00	\$750.00
1685 Interior Electrical Replacements	\$0.00	\$0.00	\$0.00	\$0.00
1690 HVAC Replacements	\$0.00	\$0.00	\$0.00	\$0.00
1695 Boiler/HWH Replacements	\$0.00	\$0.00	\$0.00	\$0.00
1700 Major Signage	\$0.00	\$0.00	\$0.00	\$0.00
1705 Pool Furniture	\$0.00	\$0.00	\$0.00	\$0.00
1710 Office Furniture	\$0.00	\$0.00	\$0.00	\$0.00
1715 Model Furniture & Accessories	\$0.00	\$0.00	\$0.00	\$0.00
1720 Fitness Center Equipment	\$0.00	\$0.00	\$0.00	\$0.00
1725 Refrigerators	\$6,212.50	\$12,425.00	\$12,425.00	\$31,062.50
1730 Stoves	\$5,875.00	\$11,750.00	\$11,750.00	\$29,375.00
1735 Dishwashers	\$225.00	\$225.00	\$225.00	\$675.00
1740 Washer/Dryers	\$0.00	\$0.00	\$0.00	\$0.00
1745 Office Equipment	\$0.00	\$0.00	\$0.00	\$0.00
1750 Pool Equipment & Major Repairs	\$250.00	\$250.00	\$250.00	\$750.00
1755 Maintenance Equipment	\$0.00	\$0.00	\$0.00	\$0.00
1760 Recreational Equipment	\$0.00	\$0.00	\$0.00	\$0.00
1765 Computer Hardware	\$0.00	\$0.00	\$0.00	\$0.00
Total Capital Expenses	\$15,462.50	\$27,550.00	\$27,550.00	\$70,562.50
Entity Expenses				
7030 Travel	\$1,000.00	\$1,000.00	\$1,000.00	\$3,000.00
7300 Legal & Professional Services	\$4,000.00	\$4,000.00	\$4,000.00	\$12,000.00
7310 Accounting Services	\$750.00	\$750.00	\$750.00	\$2,250.00
9040 Other Interest Expenses	\$0.00	\$0.00	\$0.00	\$0.00
Total Entity Expenses	\$5,750.00	\$5,750.00	\$5,750.00	\$17,250.00
TOTAL CASH FLOW	\$18,291.25	\$26,287.75	\$37,251.75	\$81,830.75