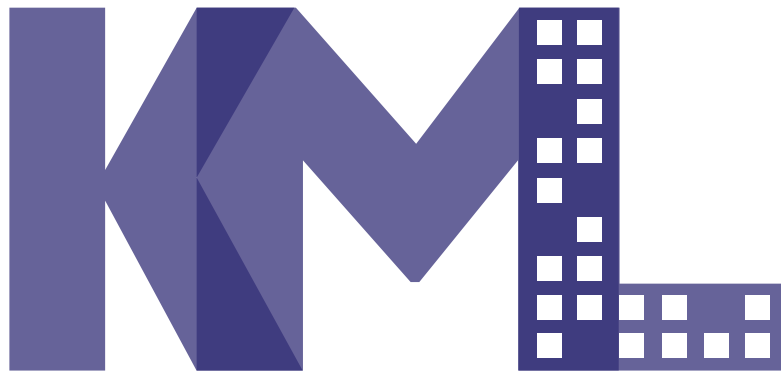




K A L L I
MANAGEMENT
L I M I T E D

SAMPLE DOCUMENT

Copyright 2014

32 Ireland Road
INCOME AND EXPENSE SUMMARY

Page 1 of 1

FOR THE 6 MONTHS ENDING JUNE 30, 2005

	C U R R E N T Q U A R T E R				Y E A R T O D A T E					Annual Budget
	<u>Actual</u>	<u>Budget</u>	<u>Variance \$</u>	<u>Prior Year</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance \$</u>	<u>Var.%</u>	<u>Prior Year</u>	
REVENUE										
Commercial Rent	23,483.76	23,483.73	0.03	28,283.76	50,217.52	50,217.46	0.06	0.0%	56,417.52	97,184.92
Cam Recovery	8,043.91	9,579.60	(1,535.69)	8,962.63	28,424.09	20,489.70	7,934.39	38.7%	20,071.62	39,648.90
Tax Recovery	8,802.10	11,056.14	(2,254.04)	10,804.64	19,718.83	23,647.86	(3,929.03)	-16.6%	24,084.40	45,760.14
Miscellaneous Income	-	-	-	19.32	-	-	-		44.32	-
Total Revenue	40,329.77	44,119.47	(3,789.70)	48,070.35	98,360.44	94,355.02	4,005.42	4.2%	100,617.86	182,593.96
OPERATING EXPENSES										
Cleaning	3,123.95	3,600.00	476.05	3,575.05	6,230.75	7,200.00	969.25	13.5%	5,914.67	14,400.00
HVAC	-	-	-	-	-	-	-		905.00	-
Electrical	-	25.00	25.00	-	-	50.00	50.00	100.0%	-	100.00
General Building	153.52	1,250.00	1,096.48	5.62	875.59	1,250.00	374.41	30.0%	5.62	1,350.00
Plumbing	-	500.00	500.00	-	-	500.00	500.00	100.0%	-	1,050.00
Utilities	3,011.01	2,931.83	(79.18)	2,936.54	5,501.99	5,863.66	361.67	6.2%	5,228.44	11,727.32
Landscaping	540.00	525.00	(15.00)	648.00	10,656.69	4,306.25	(6,350.44)	-147.5%	3,554.00	6,410.25
Fire & Life Safety	-	25.00	25.00	-	-	25.00	25.00	100.0%	-	25.00
Parking	-	250.00	250.00	225.00	-	250.00	250.00	100.0%	225.00	250.00
Administration	(1,056.34)	60.00	1,116.34	146.62	228.51	120.00	(108.51)	-90.4%	226.81	240.00
Property Management Fees	2,499.99	2,499.99	-	2,177.79	4,999.98	4,999.98	-	0.0%	3,745.18	9,999.96
Insurance	1,137.24	1,194.12	56.88	256.76	2,274.48	2,344.20	69.72	3.0%	1,394.04	4,732.44
Total CAM Expenses	9,409.37	12,860.94	3,451.57	9,971.38	30,767.99	26,909.09	(3,858.90)	-14.3%	21,198.76	50,284.97
Property Tax	10,924.06	11,616.96	692.90	11,547.48	22,541.02	23,233.92	692.90	3.0%	23,095.04	46,467.84
Total Operating Expenses	20,333.43	24,477.90	4,144.47	21,518.86	53,309.01	50,143.01	(3,166.00)	-6.3%	44,293.80	96,752.81
OWNERSHIP EXPENSES										
Non-Recoverable Expenses	100.68	1,334.56	1,233.88	97.36	1,152.74	2,836.87	1,684.13	59.4%	97.36	4,992.03
Total Ownership Expenses	100.68	1,334.56	1,233.88	97.36	1,152.74	2,836.87	1,684.13	59.4%	97.36	4,992.03
TOTAL EXPENSES	20,434.11	25,812.46	5,378.35	21,616.22	54,461.75	52,979.88	(1,481.87)	-2.8%	44,391.16	101,744.84
NET INCOME <LOSS>	19,895.66	18,307.01	1,588.65	26,454.13	43,898.69	41,375.14	2,523.55	6.1%	56,226.70	80,849.12
Add/(Less):										
Depreciation-Building & Tenant Improvements										
Mortgage Principal & Interest Payments	(24,000.00)	(24,000.00)	-	-	(24,000.00)	(24,000.00)	-	-100.0%	-	(43,061.31)
NET CASH IN/(OUT) FLOW	(4,104.34)	(5,692.99)	(12,267.88)	26,454.13	19,898.69	17,375.14	(23,715.14)	-136.5%	56,226.70	37,787.81

NOTE: BUILDING DEPRECIATION & MORTGAGE INTEREST EXPENSE NOT INCLUDED