

SAN LUIS VALLEY ASSET MANAGEMENT
Financial Narrative
March 31, 2019

STATEMENT OF REVENUE & EXPENSES

Revenue

Revenue for the month of March is unfavorable to budget by -\$60,171 and favorable to budget by \$523,959

Expenses

Payroll is favorable to month budget by \$8,277 and favorable to ytd budget by \$76,321 - this is due to moving maintenance staff to company 50.

Occupancy

Occupancy is favorable to month budget by \$26,888 and favorable to ytd budget by \$271,860.

Operations

Operations is favorable to month budget by \$7,084 and favorable to ytd budget by \$83,480.

Café

Café expense is unfavorable to month budget \$105 and unfavorable to ytd budget -\$16,154.

Professional Fees:

Were unbudgeted and the expense for the month is \$539 that was for attorney fees for an eviction process.

Depreciation

Is a non-cash item. It wasn't budgeted for in the current fiscal year. The expense is \$34,106 and \$309,927 ytd.

Revenues Over Expenses

Revenues over expenses for the month \$29,702 and \$126,548 ytd.

Actual Revenues Over Expenses

In adding back the depreciation which is a non-cash item the total revenue is \$63,808 and \$436,475 ytd.