

SAN LUIS VALLEY ASSET MANAGEMENT
Financial Narrative
April 30, 2019

STATEMENT OF REVENUE & EXPENSES

Revenue

Revenue for the month of April is unfavorable to budget by -\$71,935 and favorable to budget by \$452,024

Expenses

Payroll is favorable to month budget by \$11,538 and favorable to ytd budget by \$87,858 - this is due to moving maintenance staff to company 10.

Occupancy

Occupancy is favorable to month budget by \$32,336 and favorable to ytd budget by \$304,195.

Operations

Operations is favorable to month budget by \$7,201 and favorable to ytd budget by \$90,681.

Café

Café expense is unfavorable to month budget \$1,685 and unfavorable to ytd budget -\$17,839.

Professional Fees:

Unbudgeted for the fiscal year, no expense for the month.

Depreciation

Is a non-cash item. It wasn't budgeted for in the current fiscal year. The expense is \$34,106 and \$344,033 ytd.

Revenues Over Expenses

Revenues over expenses for the month \$25,724 and \$152,272 ytd.

Actual Revenues Over Expenses

In adding back the depreciation which is a non-cash item the total revenue is \$59,830 and \$496,305 ytd.