

San Luis Valley Asset Management
Statement of Revenue Expenses
Narrative
May 31, 2019

STATEMENT OF REVENUE & EXPENSES

Revenue

Revenue for the month of May is unfavorable to budget by -\$131,675 that is due to Rjames market loss of -48k and favorable to budget by \$320,35

Expenses

Payroll is favorable to month budget by \$8,175 and favorable to ytd budget by \$96,033 - this is due to moving maintenance staff to MH to company 10.

Occupancy

Occupancy is favorable to month budget by \$32,570 and favorable to ytd budget by \$336,765.

Operations

Operations is favorable to month budget by \$7,100 and favorable to ytd budget by \$97,782.

Café

Café expense is unfavorable to month budget -\$437. and unfavorable to ytd budget -\$18,277.

Professional Fees:

Unbudgeted for the fiscal year, no expense for the month and \$559 ytd for a tenants eviction process.

Depreciation

Is a non-cash item. It wasn't budgeted for in the current fiscal year. The expense is \$33,931 and \$377,964 ytd.

Revenues Over Expenses

Revenues over expenses for the month (\$35,822) and \$116,450 ytd.

Actual Revenues Over Expenses

In adding back the depreciation which is a non-cash item the total revenue is (\$1,891) and \$494,414 ytd.