

## **December 2013 Consolidated Financial Statement Comments**

1. 5220 – We have budgeted for one vacancy every other month in each project. Therefore, even with Unit 12 in CL I being vacant, we are still under budget. Approved for vacancy claim in amount of \$1900.00
2. 5420 – This account was part of the money from the refinance of CL I years ago. This money is paid out of CL I and to Contingency, so it stays within Creative Living as a whole.
3. 5901 – Lower than budgeted expenses in the first quarter have reduced the amount of funds that have been needed to be transferred to the Projects.
4. 5909 – Annual Campaign receipts are now approximately \$4,000 more than the year to date budgeted amount.
5. 5919 Brew Review receipts were greater than budget due to attendance and sponsors.
6. 7200 & 7201 – Unrealized gains for fourth quarter 2013 were under budget for one account and over budget for the other due to a different mix of investments in the two accounts.
7. 6542 – In fourth quarter CL I & CL II installed new security system, replaced patio doors in four units at CL I and new furnace in CL I unit 14. We have billed HUD over \$24,000.00 for reimbursement.
8. 6904 – This is the other side of the transfers, see item 4 above.
9. 6962 So far, we are comfortably under budget for RA salaries.