

**JACKSON STREET GARAGE
INCOME AND EXPENSE VARIANCE - \$5,000 AND 10%
YEAR-TO-DATE ACTUAL COMPARED TO YEAR-TO-DATE BUDGET
SECOND QUARTER - JUNE 2014**

| LINE ITEM | YTD \$ VARIANCE (\$5,000 or Greater) | YTD % VARIANCE (10% or Greater) | REASON FOR VARIANCE |
|-------------------------------|--|---------------------------------------|---|
| <u>Retail Income</u> | | | |
| Base Rent | \$ 1,597.00 | 4% | Extra payment (\$1,600) made by Bistro. |
| Restaurant % Rent (Bistro) | \$ (6,642.40) | -46% | Variance is 2013 % rent installments from Bistro. \$14,500 % rent payment budgeted in June. |
| Real Estate Tax Payment | \$ 6,702.48 | 100% | Bistro & Pub May installment is variance amount. Tax payments were not budgeted for 2014. |
| <u>Retail Expenses</u> | | | |
| None | | | |
| <u>Garage Income</u> | | | |
| Pkg Inc.-Garage Monthly | \$ 11,394.00 | 11% | Variance due to annual permit holders paying July payments early in June. |
| <u>Retail Expenses</u> | | | |
| Electricity | \$ (4,612.92) | -34% | June payment paid in July. |

Notes:

- 1.) Explanation required for line items that are \$5,000 and 10% over (under) the year-to-date budget
- 2.) If a significant project has been pushed back (i.e. moved from March to December), please note what months you expect the project to be completed and billed