

Dear XYZ Property Management Board Members,

ABC, President
DEF, Vice President
PQR, Director

PROPERTY MANAGEMENT MONTHLY REPORT

Executive Summary

The Purpose of this report is to give an overview of the property management functions of **ABC, Inc.**
The Dec 2016 monthly management report for ABC Property Management, prepared by **OHI** is enclosed for the property named XYZ.

The Management report detail information as of Dec 2016 are as follows:

- Financial summary as of recently published financial reports of December 31, 2016
- Operations Summary
 - Work Order/ Service Requests
 - Occupancy
 - Move-Outs Summary
 - Move-Ins Summary
 - Applicant's application status
 - Expense Summary
- Banking and Insurance Summary
 - Banking Summary
 - NSF Summary
 - Insurance Summary

Financial Summary

The Financial Summary provides information to the Monthly financial reports delivered separately from the management report sent each month.

Account Title	Current	Comments
Operating Cash is sufficient to pay Invoices	\$101,111	Property has enough operating cash to pay recurring bills that are fully processed and pending for payments. The remaining balance after check run will be \$25,606.00.
Total Number of Units	217	Total number of units property has 217
% of GPR collected for the month	91%	Property has collected 91% of GPR includes vacancies, loss to lease, concessions and outstanding rent.
Avg % GPR collected YTD	97%	Property has consistently collected majority of its rent through out the year
% of Delinquent Tenants Over 30 days	3%	The percentage of delinquent tenants with balance due over 30 days has ranged between 02% to 05% across the last six months. Property is good to collect rent and charges.
% of Tenants registered for ACH	NA	There is no ACH registered tenants in this property
Operating fund net surplus	\$39,976	There is net surplus for the month in the Operating fund in the most recent published financial report.
Current FY Budget approved and Input	Yes	The annual budget for the current fiscal year has been adopted and input in to the accounting system for financial purpose
Replacement reserve allocation	\$4,396	The site has allocated \$4,396 monthly for current fiscal year to fund the future major repair and replacement costs.
Rental Income	\$302,167	ABC ltd. team worked diligently to keep the property moving in a positive direction. They saw their highest physical and economic occupancy year-to-date at 97.10% and 94.60% respectively. They exceeded rental income by \$15,206 and other income by \$1,253.
Management Fees	5%	Site has liable to pay 5% on rental income (Rental Income add Other Income)
Net Operating Income	\$212,375	Operating income has reduced since November due to concession & bad debt! Total operating income was exceeded by \$18,369.00!
Replacement fund funding obligation	\$0	There is no unfunded obligation to the replacement fund at the end of the most recent financial reporting month.

Operations Summary

XYZ ended the year with another fantastic financial month!

December ending occupancy 97.1% physical and 96.5% net occupancy! They exceeded Rental Income by \$15,206 and other income by \$1,253. They came in under budget in total payroll by \$5,015 mostly due to new CD wages and current ACD on FMLA and typo in budget for housekeeper in the amount of \$2920.32 and groundskeeper in the amount of \$1038.34. Overall XYZ did fantastic and exceeded NOI by a total of \$18,369.

XYZ had overages in total major replacements, starting with carpet replacements by \$7756 due to 7 carpet replacements needed, counter tops by \$558 and Hot Water Heater by \$1304. They also had

overages in total major repairs due to garage E6 Repair and H building roof bird dropping removal in the amount of \$1300.

Work Orders

The property management team has been prompt in responding to maintenance requests. The work-orders created against maintenance requests are tracked actively. The % of open work orders at month-end has gone down from 20% to 17%

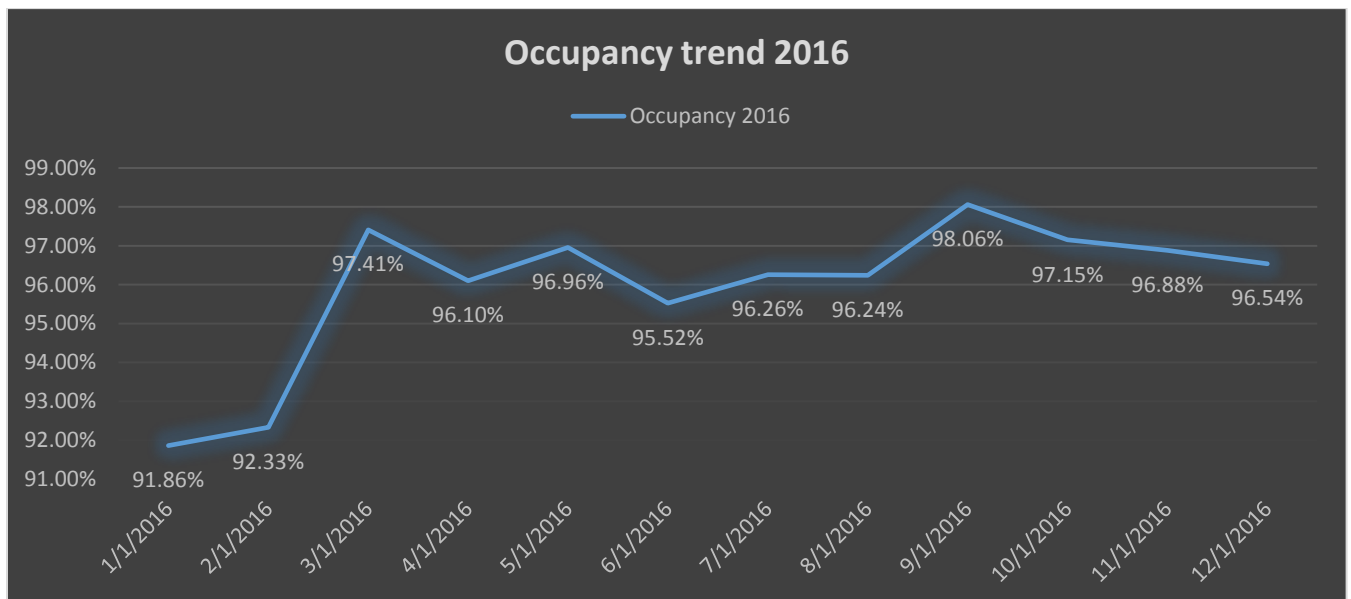
Condition	Total	Resident Requests	Property Requests	Comments/ Recommended Actions
Service Requests in current month	72	63	9	Includes both Resident and Property both
SR carried forwards from prior periods	3	1	2	These were left open in last month
SR completed this period	70	62	8	
SR Outstanding	5	2	3	Most of the open Service Requests have been raised in the last week of the month

Occupancy

The occupancy summary provides supplementary information to the management report each month.

Floor Plan	Total Units	Units Occupied	Occupancy %	YTD AVG Occupancy %	Vacant	Vacant %
Total Units	217	211	96.54	96	6	3.46

XYZ saw its highest economic occupancy year -to-date at 96.54% vs average YTD occupancy at 96% which helped raise their NOI!



Move-Outs Summary

This section provides detail of Move-out and reason in detail.

Category	Number	Reason for Move-Out
Evictions	1	Under eviction process, due to not paying rent on time since July'16
Lifestyle Change	1	Job and Location Changed
Other	1	Cannot afford rent or loss of Job
Other	1	Needs a larger floorplan or more space

The property vacancy was impacted marginally by the higher than average move-outs per month. However, the property is working hard on increasing move-ins. The property has also a strong approved applicant list , which is expected to boost the move-ins significantly next month.

Move-Ins Summary

This section provides detail of Move-out and reason in detail.

Category	Number	Reason for Move-Out
New Move-Ins	14	Team able to manage good numbers of new move-ins i.e. 14
Renewals	6	The team pulled 6 renewals on their way to secure 60% of their December expirations
Total	20	

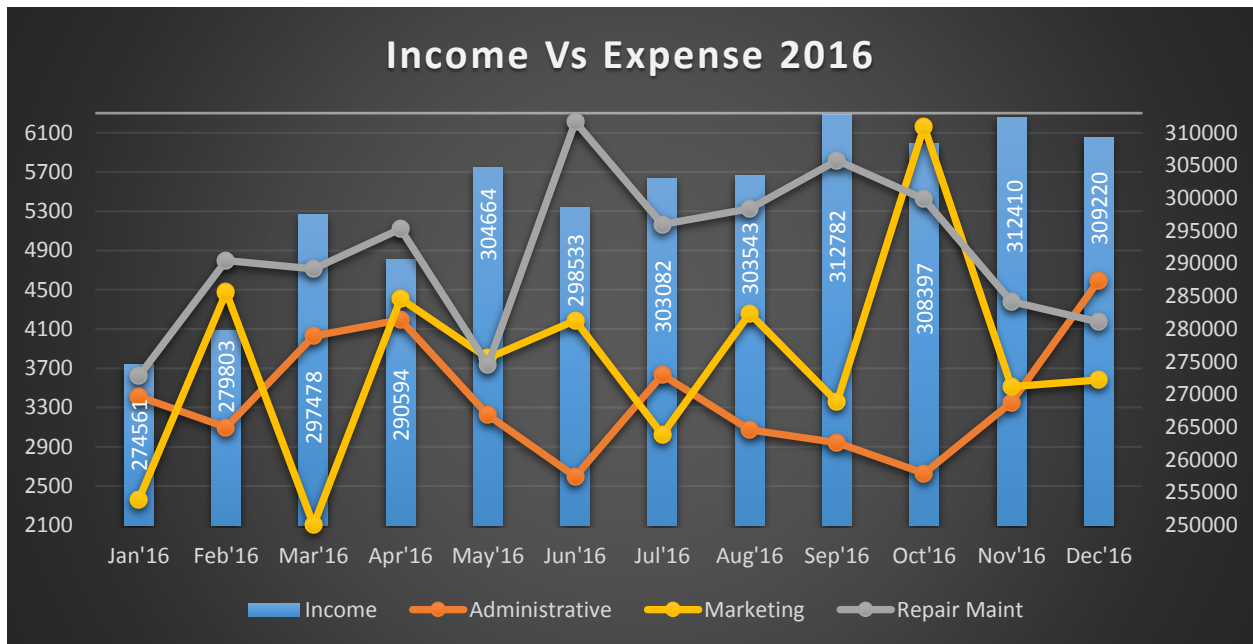
Applicants Status

This section gives information on all applications like approved/ denied/ pending for approval

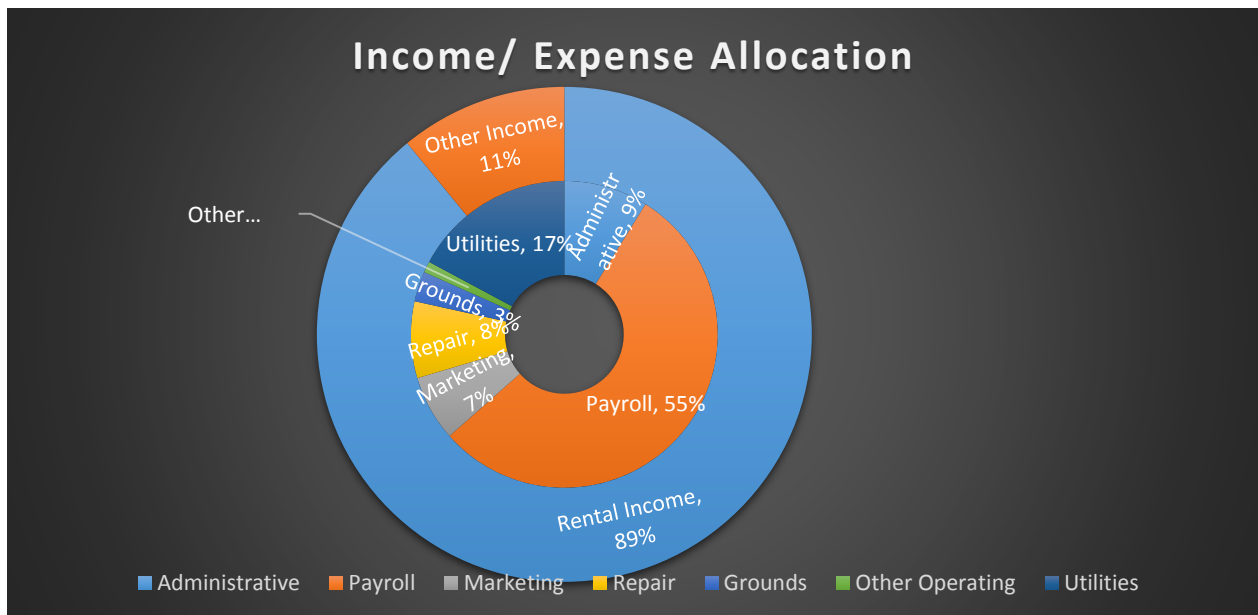
Category	Number	Comments
Application received	20	We have received 20 applications throughout the month and all for Lease holding resident
Approved	12	They approved based on conditions 1. Good leasing desk score and 2. Double deposit or consigner required.
Denied	8	Due to some reasons like 1. Resident is not ready pay other charges 2. Application cannot confirm employment 3. Rental history unsatisfactory 4. Eviction Judgements Fraud Alerts 5. Unsatisfactory credit score
Pending for Approval	0	No application is pending for approval

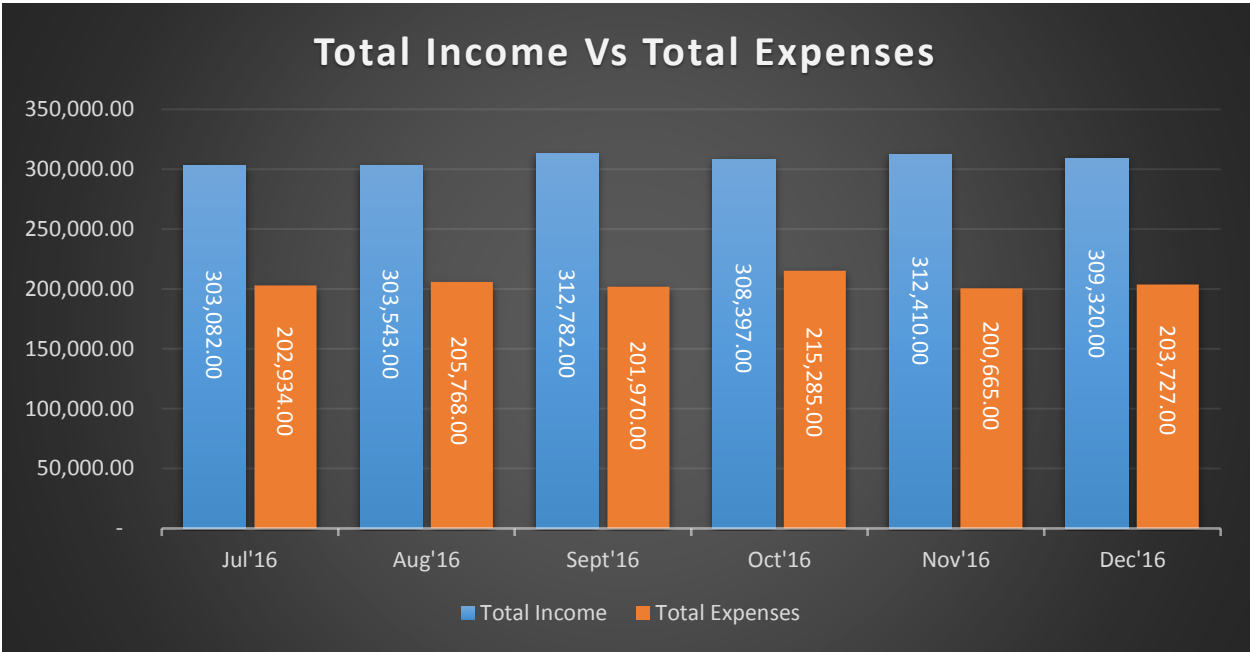
Financial Trends

This section gives you overview of some financial trends in different areas.



Income/ Expense Allocation





Banking and Insurance Summary

Banking Summary

Cash & Cash Equivalents	Nov'16	Dec'16
Balances with bank		
Cash in hand	No cash transaction allowed	No cash transaction allowed
Foundation Bank - Operating	\$86,023.18	\$99,125.75
Foundation Bank - Credit Card	\$100.00	\$100.00
Foundation Bank - Security Deposits	\$123,883.86	\$129,000.92
Other bank balances -Mortgage		
Replacement	\$17,644.52	\$22,040.35

NSF Summary

NSF	Nov'16	Dec'16
Foundation Bank - Operating	\$1,600.00	\$0.00
Foundation Bank - Credit Card	\$1,076.67	\$450.00

Insurance Summary

The Insurance summary provides an insurance status and coverage analysis to assist the association in identifying potential areas of loss exposure and meeting its risk management objectives.

Condition	Metric	Comments/ Recommended Action
Policies in force	4	Management company records reflect that the association has 2 known active insurance policies in force
Policies expiring within 90 days	3	As per management records there are 3 insurances are expiring in next 90 days, rest one is monthly paid
Expired or missing policies	0	Management company records reflect that there are NO expired or missing policies

Insurance requirements

Policy Type	Coverage Types	Requirement Status
Package	General Liability, Property	Confirmed Requirement
EPLI	Employee Insurance	Confirmed Requirement
Excess Liability - Umbrella	Umbrella	Confirmed Requirement
Other	Third Party	Confirmed Requirement
Directors & Officers	Not required	Not required
General Liability	Not required	Not required
Flood	Not required	Not required
Special Event	Not required	Not required

Active and Future Policies

