Monthly owner report · June 2021

Three-property residential and retail portfolio, Vancouver. RECREATED, SAMPLE DATA.

1. Income and NOI

Line	Property A	Property B	Property C	Portfolio
Units	6	3	6	15
Occupied units	5	3	6	14
Gross potential rent	11,450	8,050	18,300	37,800
less vacancy loss	-2,300	0	0	-2,300
less loss to lease	-340	-150	-400	-890
less arrears (billed, not collected)	0	-1,300	0	-1,300
plus other income	0	0	700	700
Effective gross income (EGI)	**8,810**	**6,600**	**18,600**	**34,010**
Operating expenses	-3,865	-8,540	-6,180	-18,585
Net operating income (NOI)	**4,945**	**-1,940**	**12,420**	**15,425**
NOI margin	56.1%	-29.4%	66.8%	45.4%
Budget NOI	5,300	5,650	12,400	23,350
Variance to budget	-355	-7,590	20	-7,925
Variance %	-6.7%	-134.3%	0.2%	-33.9%
Physical occupancy	83.3%	100.0%	100.0%	93.3%
Economic occupancy (collected / GPR)	76.9%	82.0%	97.8%	88.1%

Vacant, notice and arrears units are highlighted on the Rent_Roll tab.

2. Leasing and collections

Item	Count	Amount
Vacant units	1	2,300
Units on notice	1	2,100
Tenants in arrears	1	1,300
Leases ending in next 90 days	1	

3. Capital projects

Project	Budget	Spent	% spent	Status
Hallway LED lighting (P1)	8,500	8,200	96%	Complete
Laneway house exterior paint (P2)	12,000	13,650	114%	In progress
Retail storefront glazing (P3)	22,000	9,400	43%	In progress
Boiler replacement (P3)	18,000	0	0%	Planned

4. NOI share by owner

Owner	Property A	Property B	Property C	Total NOI share
Owner 1	1,978	0	3,105	5,083
Owner 2	1,484	-970	3,105	3,619
Owner 3	1,484	0	2,484	3,968
Owner 4	0	-970	1,863	893
Owner 5	0	0	1,863	1,863
Check: owner shares = portfolio NOI				OK

5. Notes for owners

- Property B is below its NOI budget because of the 6,000 roof leak repair (approved 8 June). The repair is a one-time cost.
- Unit A-301 is vacant since 1 June. Listed at 2,300. Two viewings booked.
- Unit A-202 gave notice for 31 July. Re-listing starts 1 July.
- Unit B-2 paid 1,300 of 2,600. A payment plan is agreed for the balance by 15 July.
- Laneway exterior paint is over budget (rot repair). Owners 2 and 4 approved the extra cost.