

<u>January Expenses</u>	<u>Jan. 2017</u>	<u>Jan. 2016</u>	<u>Delta</u>
Repairs/Maintenance	\$ 1,045	\$ 13,704	\$-12,689
aQuality extras	\$ 553	\$ 2,006	\$ -1,453
Engineering/Consulting (TRR)	\$ -5,882	\$ 405	\$ -6,287
Legal/Professional	\$ 5,604	\$ 0	\$ 5,604
Property Taxes	\$ 0	\$ 7,766	\$ -7,766
Electric Power (Total)	\$ 4,867	\$ 4,958	\$ -91

Total operating expenses for January, 2017 totaled \$37,210 vs \$56,962 for January, 2016. The nearly twenty-thousand dollar difference is explained by the following. Property taxes were not booked this month, we realized a \$ 5,882 credit from TRR for Civiltec engineering work and Jan., 2016 repairs/maintenance costs exceeded by \$12,659 those for Jan., 2017.

<u>January Net Ordinary Income</u>	<u>Jan. 2017</u>	<u>Jan. 2016</u>
Net Ordinary Income (NOI)	\$ (16,033)	\$ (37,818)

We realized a \$ 21,785 increase in Net Income (NOI) for January, 2017. This was due to increased revenues of \$ 2,033 combined with \$ 19,752 lower expenses for this month.

Balance Sheet

Total Checking & Savings for January, 2017 increased by \$ 3,957 from the previous month.

Cash Flow

There was a \$3,957 cash surplus for January, 2017. January, 2016 had a surplus of \$ 1,176.