



Development - Lonsdale Homes				Reporting Period - 1/2009			
Unit Count - 276	Unit Months Available - 3,312		Fiscal Months To Date - 7			YTD UMA's - 1,932	

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 1/2009	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Gross Potential Rent	313,950	94.79	26,160	21,263.52	77.04	-19%	183,120	179,529.45	92.92	-2%	134,420.55
Vacany Loss	-85,200	-25.72	-7,100	-4,252.56	-15.41	40%	-49,700	-48,829.15	-25.27	2%	-36,370.85
Total Dwelling Rent	228,750	69.07	19,060	17,010.96	61.63	-11%	133,420	130,700.30	67.65	-2%	98,049.70
Other Rental Income(incl. excess utils)	15,590	4.71	1,310	4,414.17	15.99	237%	9,170	21,389.48	11.07	133%	-5,799.48
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	10,830	3.27	910	1,531.49	5.55	68%	6,370	43,638.55	22.59	585%	-32,808.55
Other Income	0	0.00	0	2,374.24	8.60	0%	0	3,994.45	2.07	0%	-3,994.45
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	1,318,240	398.02	109,850	99,761.75	361.46	-9%	768,950	751,441.25	388.94	-2%	566,798.75
Vacancy Loss	-14,840	-4.48	-1,240	-427.00	-1.55	66%	-8,680	3,686.00	1.91	142%	-18,526.00
Proration Loss	-208,540	-62.96	-17,380	0.00	0.00	100%	-121,660	-72,399.50	-37.47	40%	-136,140.50
Total Operating Subsidy	1,094,860	330.57	91,230	99,334.75	359.91	9%	638,610	682,727.75	353.38	7%	412,132.25
Total Operating Income	1,350,030	407.62	112,510	124,665.61	451.69	11%	787,570	882,450.53	456.75	12%	467,579.47

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	101,710	30.71	7,820	8,130.01	29.46	-4%	58,660	61,821.96	32.00	-5%	39,888.04
Administrative Benefits	37,140	11.21	2,860	3,086.52	11.18	-8%	21,450	20,391.11	10.55	5%	16,748.89
Compensated Absences	4,010	1.21	0	0.00	0.00	0%	0	0.00	0.00	0%	4,010.00
Telephone	4,720	1.43	390	422.86	1.53	-8%	2,730	2,409.58	1.25	12%	2,310.42
Travel	2,500	0.75	20	51.81	0.19	-159%	1,640	405.26	0.21	75%	2,094.74
Training	4,460	1.35	370	39.14	0.14	89%	2,590	145.89	0.08	94%	4,314.11

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Legal Expenses	2,880	0.87	240	0.00	0.00	100%	1,680	567.60	0.29	66%	2,312.40
Audit Cost	2,260	0.68	2,260	0.00	0.00	100%	2,260	1,130.00	0.58	50%	1,130.00
Managment Fee	128,830	38.90	10,740	11,319.88	41.01	-5%	75,180	78,368.40	40.56	-4%	50,461.60
Booking Fee	24,410	7.37	2,030	2,145.00	7.77	-6%	14,210	14,850.00	7.69	-5%	9,560.00
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Administrative Fee(Centralized front-line service)	8,870	2.68	680	807.21	2.92	-19%	5,100	5,186.05	2.68	-2%	3,683.95
Computer Service	200	0.06	20	0.00	0.00	100%	140	2,473.52	1.28	-1,667%	-2,273.52
Office Supplies	1,100	0.33	90	20.87	0.08	77%	630	626.63	0.32	1%	473.37
Court Costs	7,000	2.11	580	567.00	2.05	2%	4,060	2,826.50	1.46	30%	4,173.50
Advertising and Marketing	5,120	1.55	430	0.00	0.00	100%	3,010	0.00	0.00	100%	5,120.00
Other Administrative Expense	4,410	1.33	370	59.11	0.21	84%	2,590	5,251.82	2.72	-103%	-841.82
Total Expenses	339,620	102.54	28,900	26,649.41	96.56	8%	195,930	196,454.32	101.68	0%	143,165.68
Tenant Services											
Tenant Services Salary	11,970	3.61	920	933.29	3.38	-1%	6,900	6,078.90	3.15	12%	5,891.10
Tenant Services Benefits	3,330	1.01	260	253.25	0.92	3%	1,940	1,623.21	0.84	16%	1,706.79
Tenant Services Contract Costs	8,430	2.55	50	80.41	0.29	-61%	8,160	8,232.56	4.26	-1%	197.44
Resident Participation	3,680	1.11	0	0.00	0.00	0%	0	0.00	0.00	0%	3,680.00
Total Tenant Services	27,410	8.28	1,230	1,266.95	4.59	-3%	17,000	15,934.67	8.25	6%	11,475.33
Utilities											
Water/Sewer	29,650	8.95	2,470	1,895.19	6.87	23%	17,290	11,066.00	5.73	36%	18,584.00
Electricity	66,120	19.96	5,510	4,468.52	16.19	19%	38,570	23,685.92	12.26	39%	42,434.08
Gas	670	0.20	230	128.93	0.47	44%	450	392.90	0.20	13%	277.10
Other (Energy Performance Contract)	25,850	7.80	2,150	1,284.96	4.66	40%	15,050	8,054.27	4.17	46%	17,795.73
Total Utilities Expenses	122,290	36.92	10,360	7,777.60	28.18	25%	71,360	43,199.09	22.36	39%	79,090.91
Protective Services											
Protective Services	35,000	10.57	2,920	4,080.28	14.78	-40%	20,440	17,000.53	8.80	17%	17,999.47
Total Protective Services	35,000	10.57	2,920	4,080.28	14.78	-40%	20,440	17,000.53	8.80	17%	17,999.47

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Ordinary Maintenance											
Salaries	128,870	38.91	9,910	12,397.78	44.92	-25%	74,330	83,531.11	43.24	-12%	45,338.89
Benefits	42,280	12.77	3,250	4,629.29	16.77	-42%	24,370	27,007.20	13.98	-11%	15,272.80
Materials	98,780	29.82	8,230	6,685.70	24.22	19%	57,610	55,402.07	28.68	4%	43,377.93
Landscaping/Grounds Maint.	64,460	19.46	50	113.00	0.41	-126%	32,270	30,520.75	15.80	5%	33,939.25
Vehicle Maintenance	11,620	3.51	970	278.01	1.01	71%	6,790	5,421.02	2.81	20%	6,198.98
Pest Control(incl.fee for service & materials)	8,270	2.50	230	262.28	0.95	-14%	4,578	3,707.44	1.92	19%	4,562.56
Vacant/Occupied Unit Painting(incl.fee&materials)	20,300	6.13	1,700	1,896.72	6.87	-12%	11,900	17,871.74	9.25	-50%	2,428.26
Carpentry/Sidewalks(incl.fee,mat&other contracts)	9,970	3.01	840	448.00	1.62	47%	5,880	14,129.52	7.31	-140%	-4,159.52
Welding	500	0.15	40	0.00	0.00	100%	280	2,575.00	1.33	-820%	-2,075.00
Other Project Painting	0	0.00	0	0.00	0.00	0%	0			0%	
Non-Routine Maintenance	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
HVAC(incl.fee, materials & other contracts)	38,740	11.70	3,230	220.40	0.80	93%	22,610	9,716.27	5.03	57%	29,023.73
Plumbing(incl.fee, materials & other contracts)	19,620	5.92	1,630	983.64	3.56	40%	11,410	13,672.11	7.08	-20%	5,947.89
Bulky Debris Pickup(incl.fee for service)	4,040	1.22	340	182.45	0.66	46%	2,380	2,189.40	1.13	8%	1,850.60
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	500	0.15	40	0.00	0.00	100%	280	410.00	0.21	-46%	90.00
Trash Removal	17,640	5.33	1,470	1,013.29	3.67	31%	10,290	8,681.28	4.49	16%	8,958.72
Contract Cost	12,000	3.62	1,000	227.62	0.82	77%	7,000	11,287.57	5.84	-61%	712.43
Total Ordinary Maintenance	477,590	144.20	32,930	29,338.18	106.30	11%	271,978	286,122.48	148.10	-5%	191,467.52
General Expense											
Property Insurance	10,830	3.27	0	0.00	0.00	0%	5,420	5,591.55	2.89	-3%	5,238.45
General Liability Insurance	8,150	2.46	0	0.00	0.00	0%	4,080	4,210.33	2.18	-3%	3,939.67
Fidelity Insurance	1,280	0.39	0	0.00	0.00	0%	640	752.90	0.39	-18%	527.10
Worker's Compensation Insurance	8,360	2.52	0	0.00	0.00	0%	4,180	3,775.80	1.95	10%	4,584.20
Other Insurance	1,200	0.36	0	0.00	0.00	0%	600	457.14	0.24	24%	742.86
Total Insurance	29,820	9.00	0	0.00	0.00	0%	14,920	14,787.72	7.65	1%	15,032.28

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Payment in Lieu of Taxes	12,450	3.76	0	0.00	0.00	0%	0	0.00	0.00	0%	12,450.00
Terminal Leave Pay(incl.other general exp budget)	0	0.00	0	0.00	0.00	0%	0	3.05	0.00	0%	-3.05
Collection Losses(bad debt expense)	4,060	1.23	0	0.00	0.00	0%	2,040	16,713.75	8.65	-719%	-12,653.75
Other	500	0.15	40	0.00	0.00	100%	280	42.00	0.02	85%	458.00
Total General Expenses	46,830	14.14	40	0.00	0.00	100%	17,240	31,546.52	16.33	-83%	15,283.48
Total Routine Expenses	1,048,740	316.65	76,380	69,112.42	250.41	10%	593,948	590,257.61	305.52	1%	458,482.39
NON-ROUTINE EXPENDITURES											
Extraordinary Maintenance	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Replacement of Equipment(capital expenses)	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Betterments and Additions(capital expenses)	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Other Non-routine Expenditures	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Casualty Losses	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Capital Expenses	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Operating Expenses	1,048,740	316.65	76,380	69,112.42	250.41	10%	593,948	590,257.61	305.52	1%	458,482.39
Interest on Notes and Bonds Payable	542,526	163.81	271,263	271,263.00	982.84	0%	271,263	292,702.80	151.50	-8%	249,823.20
Asset Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Operating Transfer In/Out	0	0.00	0	-247,146.60	-895.46	0%	0	-1,029,844.80	-533.05	0%	1,029,844.80
Total Expenses	1,591,266	480.45	347,643	93,228.82	337.79	73%	865,211	-146,884.39	-76.03	117%	1,738,150.39
Net Income (Loss)	-241,236	-72.84	-235,133	31,436.79	113.90	-113%	-77,641	1,029,334.92	532.78	1,426%	-1,270,570.92

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