



Development - Austin Homes				Reporting Period - 10/2008			
Unit Count - 129	Unit Months Available - 1,548		Fiscal Months To Date - 4		YTD UMA's - 516		

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 10/2008	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Gross Potential Rent	58,190	37.59	4,850	5,696.44	44.16	17%	19,400	20,536.21	39.80	6%	37,653.79
Vacancy Loss	-3,610	-2.33	-300	-309.12	-2.40	-3%	-1,200	-1,213.47	-2.35	-1%	-2,396.53
Total Dwelling Rent	54,580	35.26	4,550	5,387.32	41.76	18%	18,200	19,322.74	37.45	6%	35,257.26
Other Rental Income(incl. excess utils)	15,980	10.32	1,330	1,574.37	12.20	18%	5,320	4,490.58	8.70	-16%	11,489.42
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	8,280	5.35	690	251.90	1.95	-63%	2,760	1,213.81	2.35	-56%	7,066.19
Other Income	0	0.00	0	2,885.76	22.37	0%	0	2,885.76	5.59	0%	-2,885.76
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	701,690	453.29	58,470	-92,699.60	-718.60	-259%	233,880	74,492.90	144.37	-68%	627,197.10
Vacancy Loss	-33,120	-21.40	-2,760	-12,573.00	-97.47	-356%	-11,040	-23,457.00	-45.46	-112%	-9,663.00
Proration Loss	-106,970	-69.10	-8,910	7,019.67	54.42	179%	-35,640	-50,965.83	-98.77	-43%	-56,004.17
Total Operating Subsidy	561,600	362.79	46,800	-98,252.93	-761.65	-310%	187,200	70.07	0.14	-100%	561,529.93
Total Operating Income	640,440	413.72	53,370	-88,153.58	-683.36	-265%	213,480	27,982.96	54.23	-87%	612,457.04

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	51,890	33.52	5,990	5,924.67	45.93	1%	17,960	16,559.42	32.09	8%	35,330.58
Administrative Benefits	15,860	10.25	1,830	1,698.94	13.17	7%	5,490	5,535.03	10.73	-1%	10,324.97
Compensated Absences	5,880	3.80	0	0.00	0.00	0%	0	0.00	0.00	0%	5,880.00
Telephone	2,790	1.80	230	271.66	2.11	-18%	920	874.32	1.69	5%	1,915.68
Travel	1,050	0.68	20	2.10	0.02	90%	350	340.53	0.66	3%	709.47
Training	850	0.55	70	0.00	0.00	100%	280	33.78	0.07	88%	816.22

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Legal Expenses	8,250	5.33	690	282.00	2.19	59%	2,760	592.80	1.15	79%	7,657.20
Audit Cost	1,290	0.83	0	646.00	5.01	0%	0	646.00	1.25	0%	644.00
Managment Fee	59,370	38.35	4,950	4,987.08	38.66	-1%	19,800	19,829.58	38.43	0%	39,540.42
Booking Fee	11,250	7.27	940	945.00	7.33	-1%	3,760	3,757.50	7.28	0%	7,492.50
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)	4,640	3.00	540	522.57	4.05	3%	1,620	1,548.32	3.00	4%	3,091.68
Computer Service	90	0.06	10	0.00	0.00	100%	40	1,115.68	2.16	-2,689%	-1,025.68
Office Supplies	500	0.32	40	13.60	0.11	66%	160	13.60	0.03	92%	486.40
Court Costs	6,910	4.46	580	314.00	2.43	46%	2,320	1,117.00	2.16	52%	5,793.00
Advertising and Marketing	200	0.13	20	0.00	0.00	100%	80	0.00	0.00	100%	200.00
Other Administrative Expense	1,720	1.11	140	170.70	1.32	-22%	560	314.33	0.61	44%	1,405.67
Total Expenses	172,540	111.46	16,050	15,778.32	122.31	2%	56,100	52,277.89	101.31	7%	120,262.11
Tenant Services											
Tenant Services Salary	6,840	4.42	790	753.00	5.84	5%	2,380	1,875.76	3.64	21%	4,964.24
Tenant Services Benefits	1,900	1.23	220	171.29	1.33	22%	670	511.06	0.99	24%	1,388.94
Tenant Services Contract Costs	840	0.54	20	89.61	0.69	-348%	630	699.93	1.36	-11%	140.07
Resident Participation	2,930	1.89	0	0.00	0.00	0%	0	0.00	0.00	0%	2,930.00
Total Tenant Services	12,510	8.08	1,030	1,013.90	7.86	2%	3,680	3,086.75	5.98	16%	9,423.25
Utilities											
Water/Sewer	67,420	43.55	5,620	5,567.27	43.16	1%	22,480	16,898.12	32.75	25%	50,521.88
Electricity	13,260	8.57	1,110	1,140.05	8.84	-3%	4,440	3,564.99	6.91	20%	9,695.01
Gas	6,880	4.44	140	65.55	0.51	53%	560	210.02	0.41	62%	6,669.98
Other (Energy Performance Contract)	39,530	25.54	3,290	0.00	0.00	100%	13,160	7,509.86	14.55	43%	32,020.14
Total Utilities Expenses	127,090	82.10	10,160	6,772.87	52.50	33%	40,640	28,182.99	54.62	31%	98,907.01
Protective Services											
Protective Services	20,000	12.92	1,670	1,571.25	12.18	6%	6,680	5,388.20	10.44	19%	14,611.80
Total Protective Services	20,000	12.92	1,670	1,571.25	12.18	6%	6,680	5,388.20	10.44	19%	14,611.80

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Development - Austin Homes

Reporting Period - 10/2008

Unit Count - 129

Unit Months Available - 1,548

Fiscal Months To Date - 4

YTD UMA's - 516

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 10/2008	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Ordinary Maintenance											
Salaries	58,840	38.01	6,790	7,012.86	54.36	-3%	20,380	22,337.73	43.29	-10%	36,502.27
Benefits	16,800	10.85	1,940	1,795.00	13.91	7%	5,840	6,543.56	12.68	-12%	10,256.44
Materials	27,820	17.97	2,320	1,837.93	14.25	21%	9,280	11,460.45	22.21	-23%	16,359.55
Landscaping/Grounds Maint.	14,630	9.45	1,810	6,403.30	49.64	-254%	7,240	9,723.40	18.84	-34%	4,906.60
Vehicle Maintenance	3,340	2.16	280	921.14	7.14	-229%	1,120	1,232.08	2.39	-10%	2,107.92
Pest Control(incl.fee for service & materials)	5,120	3.31	280	437.13	3.39	-56%	2,020	2,145.40	4.16	-6%	2,974.60
Vacant/Occupied Unit Painting(incl.fee&materials)	14,620	9.44	1,220	1,591.68	12.34	-30%	4,880	6,980.10	13.53	-43%	7,639.90
Carpentry/Sidewalks(incl.fee,mat&other contracts)	7,420	4.79	620	4,281.65	33.19	-591%	2,480	5,905.65	11.45	-138%	1,514.35
Welding	750	0.48	60	225.00	1.74	-275%	240	225.00	0.44	6%	525.00
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)	5,700	3.68	470	871.65	6.76	-85%	1,880	871.65	1.69	54%	4,828.35
Plumbing(incl.fee, materials & other contracts)	14,490	9.36	1,200	2,159.48	16.74	-80%	4,800	3,510.16	6.80	27%	10,979.84
Bulky Debris Pickup(incl.fee for service)	3,780	2.44	320	565.60	4.38	-77%	1,280	1,313.65	2.55	-3%	2,466.35
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	1,080	0.70	90	0.00	0.00	100%	360	0.00	0.00	100%	1,080.00
Trash Removal	13,630	8.80	1,140	1,319.90	10.23	-16%	4,560	3,927.95	7.61	14%	9,702.05
Contract Cost	12,000	7.75	1,000	1,172.91	9.09	-17%	4,000	8,201.85	15.90	-105%	3,798.15
Total Ordinary Maintenance	200,020	129.21	19,540	30,595.23	237.17	-57%	70,360	84,378.63	163.52	-20%	115,641.37
General Expense											
Property Insurance	4,950	3.20	0	0.00	0.00	0%	1,240	1,238.37	2.40	0%	3,711.63
General Liability Insurance	4,010	2.59	0	0.00	0.00	0%	1,000	1,002.66	1.94	0%	3,007.34
Fidelity Insurance	640	0.41	0	0.00	0.00	0%	160	148.62	0.29	7%	491.38
Worker's Compensation Insurance	3,010	1.94	0	0.00	0.00	0%	750	819.33	1.59	-9%	2,190.67
Other Insurance	390	0.25	0	0.00	0.00	0%	100	100.56	0.19	-1%	289.44
Total Insurance	13,000	8.40	0	0.00	0.00	0%	3,250	3,309.54	6.41	-2%	9,690.46

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Payment in Lieu of Taxes	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Terminal Leave Pay(incl.other general exp budget)	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Collection Losses(bad debt expense)	20,570	13.29	0	0.00	0.00	0%	5,140	6,726.28	13.04	-31%	13,843.72
Other	210	0.14	20	0.00	0.00	100%	80	0.00	0.00	100%	210.00
Total General Expenses	33,780	21.82	20	0.00	0.00	100%	8,470	10,035.82	19.45	-18%	23,744.18
Total Routine Expenses	565,940	365.59	48,470	55,731.57	432.03	-15%	185,930	183,350.28	355.33	1%	382,589.72
NON-ROUTINE EXPENDITURES											
Extraordinary Maintenance	1,000	0.65	83	1,288.13	9.99	-1,452%	332	1,288.13	2.50	-288%	-288.13
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	1,000	0.65	83	1,288.13	9.99	-1,446%	332	1,288.13	2.50	-288%	-288.13
Total Operating Expenses	566,940	366.24	48,553	57,019.70	442.01	-17%	186,262	184,638.41	357.83	1%	382,301.59
Interest on Notes and Bonds Payable	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Asset Management Fee	15,480	10.00	1,290	1,290.00	10.00	0%	5,160	5,160.00	10.00	0%	10,320.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Expenses	582,420	376.24	49,843	58,309.70	452.01	-17%	191,422	189,798.41	367.83	1%	392,621.59
Net Income (Loss)	58,020	37.48	3,527	-146,463.28	-1,135.37	-4,253%	22,058	-161,815.45	-313.60	834%	219,835.45

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