



Development - Christenberry Heights

Unit Count - 300

Unit Months Available - 3,600

Fiscal Months To Date - 1

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 7/2008	Monthly PUM	Monthly Var %	YTD Budget
Gross Potential Rent	971,280	269.80	80,940	29,482.24	98.27	-64%	80,940
Vacany Loss	-156,840	-43.57	-13,070	0.00	0.00	100%	-13,070
Total Dwelling Rent	814,440	226.23	67,870	29,482.24	98.27	-57%	67,870
Other Rental Income(incl. excess utils)	16,740	4.65	1,395	570.89	1.90	-59%	1,395
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0
Interest on Investments	19,080	5.30	1,590	2,351.82	5.90	11%	1,590
Other Income	0	0.00	0	0.00	0.00	0%	0
Capital Funding Management Fee				0.00	0.00		
Gross Potential Subsidy	1,302,440	361.79	108,537	74,949.66	249.83	-31%	108,537
Vacancy Loss	-12,120	-3.37	-1,010	0.00	0.00	100%	-1,010
Proration Loss	-206,450	-57.35	-17,204	0.00	0.00	100%	-17,204
Total Operating Subsidy	1,083,870	301.08	90,323	74,949.66	249.83	-17%	90,323
Total Operating Income	1,934,130	537.26	161,178	107,354.61	355.91	-34%	161,178

OPERATING EXPENSES

Operating Expenses -

Administrative Salaries	105,340	29.26	8,778	6,015.02	20.05	31%	8,778
Administrative Benefits	42,340	11.76	3,528	3,999.44	13.33	-13%	3,528
Compensated Absences	2,210	0.61	184	0.00	0.00	100%	184
Telephone	6,190	1.72	516	211.64	0.71	59%	516
Travel	250	0.07	21	0.00	0.00	100%	21
Training	910	0.25	76	0.00	0.00	100%	76

Legal Expenses	2,880	0.80	240	0.00	0.00	100%	240
Audit Cost	0	0.00	0	0.00	0.00	0%	0
Managment Fee	125,820	34.95	10,485	11,161.56	37.21	-6%	10,485
Booking Fee		23,840	6.62	1,987	2,115.00	7.05	-6%
Capital Funding Management Fee				0.00	0.00		
Administrative Fee(Centralized front-line service)		8,580	2.38	715	566.22	1.89	21%
Computer Service	50	0.01	4	0.00	0.00	100%	4
Office Supplies	1,240	0.34	103	0.00	0.00	100%	103
Court Costs	6,500	1.81	542	521.00	1.74	4%	542
Advertising and Marketing	230	0.06	19	0.00	0.00	100%	19
Other Administrative Expense	20,870	5.80	1,739	0.00	0.00	100%	1,739
Total Admin Expenses	347,250	96.46	28,938	24,589.88	81.97	15%	28,938

Tenant Services

Tenant Services Salary	12,620	3.51	1,052	577.53	1.93	45%	1,052
Tenant Services Benefits	3,500	0.97	292	217.07	0.72	26%	292
Tenant Services Contract Costs	68,900	19.14	5,742	0.00	0.00	100%	5,742
Resident Participation	3,150	0.88	263	0.00	0.00	100%	263
Total Tenant Services	88,170	24.49	7,347	794.60	2.65	89%	7,347

Utilities

Water/Sewer	90,190	25.05	7,516	909.66	3.03	88%	7,516
Electricity	62,570	17.38	5,214	492.03	1.64	91%	5,214
Gas	123,920	34.42	10,327	0.20	0.00	100%	10,327
Other (Energy Performance Contract)	27,980	7.77	2,332	519.05	1.73	78%	2,332
Total Utilities Expenses	304,660	84.63	25,388	1,920.94	6.40	92%	25,388

Protective Services

Protective Services	40,000	11.11	3,333	0.00	0.00	100%	3,333
Total Protective Services	40,000	11.11	3,333	0.00	0.00	100%	3,333

Ordinary Maintenance

Salaries			90,280	25.08	7,523	4,329.90	14.43
Benefits			25,940	7.21	2,162	912.19	3.04
Materials			53,810	14.95	4,484	3,723.27	12.41

Landscaping/Grounds Maint.			5,800	1.61	483		0.00	0.00
Vehicle Maintenance								
	6,000	1.67	500	0.00	0.00	100%		500
Pest Control(incl.fee for service & materials)								
	31,190	8.66	2,599	559.52	1.87	78%		2,599
Vacant/Occupied Unit Painting(incl.fee&materials)								
	20,150	5.60	1,679	1,094.28	3.65	35%		1,679
Carpentry/Sidewalks(incl.fee,mat&other contracts)								
	2,710	0.75	226	0.00	0.00	100%		226
Welding		500	0.14	42	0.00	0.00		100%
Other Project Painting		0	0.00	0	0.00	0.00		0%
Non-Routine Maintenance		0	0.00	0	0.00	0.00		0%
HVAC(incl.fee, materials & other contracts)		28,600	7.94	2,383	803.97	2.68		66%
Plumbing(incl.fee, materials & other contracts)		22,260	6.18	1,855	443.12	1.48		76%
Bulky Debris Pickup(incl.fee for service)		2,890	0.80	241	36.49	0.12		85%
Elevator Service				0.00	0.00			
Electrical Service		500	0.14	42	0.00	0.00		100%
Trash Removal	6,990	1.94	583	0.00	0.00	100%		583
Contract Cost	12,000	3.33	1,000	0.00	0.00	100%		1,000
Total Ordinary Maintenance	309,620	86.01	25,802	11,902.74	39.68	54%		25,802
General Expense								
Property Insurance	2,610	0.73	218	0.00	0.00	100%		218
General Liability Insurance	1,940	0.54	162	0.00	0.00	100%		162
Fidelity Insurance	280	0.08	23	0.00	0.00	100%		23
Worker's Compensation Insurance	1,180	0.33	98	0.00	0.00	100%		98
Other Insurance	170	0.05	14	0.00	0.00	100%		14
Total Insurance	6,180	1.72	515	0.00	0.00	100%		515
Payment in Lieu of Taxes								
	22,250	6.18	1,854	0.00	0.00	100%		1,854
Terminal Leave Pay(incl.other general exp budget)								
	0	0.00	0	0.00	0.00	0%		0
Collection Losses(bad debt expense)								
	4,730	1.31	394	0.00	0.00	100%		394
Other								
	500	0.14	42	0.00	0.00	100%		42
Total General Expenses	33,660	9.35	2,805	0.00	0.00	100%		2,805

Total Routine Expenses	1,123,360	312.04	93,613	39,208.16	130.69	58%	93,613
NON-ROUTINE EXPENDITURES							
Extraordinary Maintenance	0	0.00	0	0.00	0.00	0%	0
Replacement of Equipment(capital expenses)	0	0.00	0	0.00	0.00	0%	0
Betterments and Additions(capital expenses)	0	0.00	0	0.00	0.00	0%	0
Other Non-routine Expenditures	0	0.00	0	0.00	0.00	0%	0
Casualty Losses	0	0.00	0	0.00	0.00	0%	0
Total Capital Expenses	0	0.00	0	0.00	0.00	0%	0
Total Operating Expenses	1,120,750	311.32	93,396	39,208.16	130.69	58%	93,396
Interst on Notes	0			14,293.20			
Asset Management Fee	32,800	9.11	2,733	2,840.00	9.47	-4%	2,733
Operating Transfer	0			(521,798.80)			
Total Expenses	1,153,550	320.43	96,129	(465,457.44)	140.16	56%	96,129
Net Income (Loss)	780,580	216.83	65,048	572,812.05	215.75	0%	65,048

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

Reporting Period - 7/2008

YTD UMA's - 300

2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
29,482.24	98.27	-64%	941,797.76
0.00	0.00	100%	-156,840.00
29,482.24	98.27	-57%	784,957.76
570.89	1.90	-59%	16,169.11
0.00	0.00	0%	0.00
2,351.82	5.90	11%	17,310.70
0.00	0.00	0%	0.00
0.00	0.00		
74,949.66	249.83	-31%	1,227,490.34
0.00	0.00	100%	-12,120.00
0.00	0.00	100%	-206,450.00
74,949.66	249.83	-17%	1,008,920.34
107,354.61	355.91	-34%	1,827,357.91
6,015.02	20.05	31%	99,324.98
3,999.44	13.33	-13%	38,340.56
0.00	0.00	100%	2,210.00
211.64	0.71	59%	5,978.36
0.00	0.00	100%	250.00
0.00	0.00	100%	910.00

0.00	0.00	100%	2,880.00	
0.00	0.00	0%	0.00	
11,161.56	37.21	-6%	114,658.44	
1,987	2,115.00	7.05	-6%	21,725.00
0.00	0.00			
715	566.22	1.89	21%	8,013.78
0.00	0.00	100%	50.00	
0.00	0.00	100%	1,240.00	
521.00	1.74	4%	5,979.00	
0.00	0.00	100%	230.00	
0.00	0.00	100%	20,870.00	
24,589.88	81.97	15%	322,660.12	

577.53	1.93	45%	12,042.47	
217.07	0.72	26%	3,282.93	
0.00	0.00	100%	68,900.00	
0.00	0.00	100%	3,150.00	
794.60	2.65	89%	87,375.40	

909.66	3.03	88%	89,280.34	
492.03	1.64	91%	62,077.97	
0.20	0.00	100%	123,919.80	
519.05	1.73	78%	27,460.95	
1,920.94	6.40	92%	302,739.06	

0.00	0.00	100%	40,000.00	
0.00	0.00	100%	40,000.00	

42%	7,523	4,329.90	14.43	42%	85,950.10
58%	2,162	912.19	3.04	58%	25,027.81
17%	4,484	3,723.27	12.41	17%	50,086.73

100%	483		0.00	0.00	100%	5,800.00
0.00	0.00	100%	6,000.00			
559.52	1.87	78%	30,630.48			
1,094.28	3.65	35%	19,055.72			
0.00	0.00	100%	2,710.00			
42	0.00	0.00	100%	500.00		
0	0.00	0.00	0%	0.00		
0	0.00	0.00	0%	0.00		
2,383	803.97	2.68	66%	27,796.03		
1,855	443.12	1.48	76%	21,816.88		
241	36.49	0.12	85%	2,853.51		
0.00	0.00					
42	0.00	0.00	100%	500.00		
0.00	0.00	100%	6,990.00			
0.00	0.00	100%	12,000.00			
11,902.74	39.68	54%	297,717.26			
0.00	0.00	100%	2,610.00			
0.00	0.00	100%	1,940.00			
0.00	0.00	100%	280.00			
0.00	0.00	100%	1,180.00			
0.00	0.00	100%	170.00			
0.00	0.00	100%	6,180.00			
0.00	0.00	100%	22,250.00			
0.00	0.00	0%	0.00			
0.00	0.00	100%	4,730.00			
0.00	0.00	100%	500.00			
0.00	0.00	100%	33,660.00			

39,208.16	130.69	58%	1,084,151.84
0.00	0.00	0%	0.00
0.00	0.00	0%	0.00
0.00	0.00	0%	0.00
0.00	0.00	0%	0.00
0.00	0.00	0%	0.00
0.00	0.00	0%	0.00
39,208.16	130.69	58%	1,081,541.84
14,293.20			
2,840.00	9.47	-4%	29,960.00
(521,798.80)			
-465,457.44	140.16	56%	1,111,501.84
572,812.05	215.75	0%	715,856.07

