



Development - Montgomery Village				Reporting Period - 11/2008			
Unit Count - 452	Unit Months Available - 5,424		Fiscal Months To Date - 5			YTD UMA's - 2,260	

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 11/2008	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Gross Potential Rent	212,080	39.10	17,670	18,179.96	40.22	3%	88,350	81,685.81	36.14	-8%	130,394.19
Vacany Loss	-68,390	-12.61	-5,700	-5,309.04	-11.75	7%	-28,500	-23,855.48	-10.56	16%	-44,534.52
Total Dwelling Rent	143,690	26.49	11,970	12,870.92	28.48	8%	59,850	57,830.33	25.59	-3%	85,859.67
Other Rental Income(incl. excess utils)	41,000	7.56	3,410	-552.99	-1.22	-116%	17,050	18,993.91	8.40	11%	22,006.09
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	32,490	5.99	2,710	1,898.51	4.20	-30%	13,550	8,628.12	3.82	-36%	23,861.88
Other Income	0	0.00	0	501.83	1.11	0%	0	6,699.62	2.96	0%	-6,699.62
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	2,219,750	409.25	184,980	327,280.51	724.07	77%	924,900	791,858.48	350.38	-14%	1,427,891.52
Vacancy Loss	-9,800	-1.81	-820	-818.00	-1.81	0%	-4,100	-4,132.00	-1.83	-1%	-5,668.00
Proration Loss	-353,590	-65.19	-29,470	-8,143.33	-18.02	72%	-147,350	-114,863.66	-50.82	22%	-238,726.34
Total Operating Subsidy	1,856,360	342.25	154,690	318,319.18	704.25	106%	773,450	672,862.82	297.73	-13%	1,183,497.18
Total Operating Income	2,073,540	382.29	172,780	333,037.45	736.81	93%	863,900	765,014.80	338.50	-11%	1,308,525.20

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	114,910	21.19	8,840	8,845.60	19.57	0%	48,620	45,930.63	20.32	6%	68,979.37
Administrative Benefits	36,790	6.78	2,830	2,865.79	6.34	-1%	15,560	14,988.28	6.63	4%	21,801.72
Compensated Absences	6,320	1.17	0	0.00	0.00	0%	0	0.00	0.00	0%	6,320.00
Telephone	6,080	1.12	510	320.48	0.71	37%	2,550	2,316.23	1.02	9%	3,763.77
Travel	2,500	0.46	770	0.00	0.00	100%	1,600	968.83	0.43	39%	1,531.17
Training	3,660	0.67	310	0.00	0.00	100%	1,550	46.95	0.02	97%	3,613.05

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Legal Expenses	6,880	1.27	570	0.00	0.00	100%	2,850	1,512.60	0.67	47%	5,367.40
Audit Cost	3,230	0.60	0	0.00	0.00	0%	0	1,614.50	0.71	0%	1,615.50
Managment Fee	208,940	38.52	17,410	17,652.68	39.05	-1%	87,050	88,342.56	39.09	-1%	120,597.44
Booking Fee	39,590	7.30	3,300	3,345.00	7.40	-1%	16,500	16,740.00	7.41	-1%	22,850.00
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)	12,130	2.24	930	976.51	2.16	-5%	5,120	5,035.28	2.23	2%	7,094.72
Computer Service	50	0.01	0	0.00	0.00	0%	0	3,909.20	1.73	0%	-3,859.20
Office Supplies	1,200	0.22	100	0.00	0.00	100%	500	315.68	0.14	37%	884.32
Court Costs	20,000	3.69	1,670	959.50	2.12	43%	8,350	6,164.00	2.73	26%	13,836.00
Advertising and Marketing	200	0.04	20	0.00	0.00	100%	100	0.00	0.00	100%	200.00
Other Administrative Expense	3,460	0.64	290	176.13	0.39	39%	1,450	1,157.15	0.51	20%	2,302.85
Total Expenses	465,940	85.90	37,550	35,141.69	77.75	6%	191,800	189,041.89	83.65	1%	276,898.11
Tenant Services											
Tenant Services Salary	17,110	3.15	1,320	1,254.96	2.78	5%	7,250	5,944.27	2.63	18%	11,165.73
Tenant Services Benefits	4,760	0.88	370	324.24	0.72	12%	2,030	1,631.73	0.72	20%	3,128.27
Tenant Services Contract Costs	24,990	4.61	90	44.30	0.10	51%	18,230	18,262.98	8.08	0%	6,727.02
Resident Participation	7,660	1.41	0	0.00	0.00	0%	0	0.00	0.00	0%	7,660.00
Total Tenant Services	54,520	10.05	1,780	1,623.50	3.59	9%	27,510	25,838.98	11.43	6%	28,681.02
Utilities											
Water/Sewer	288,590	53.21	24,050	30,863.70	68.28	-28%	120,250	101,161.86	44.76	16%	187,428.14
Electricity	77,420	14.27	6,450	3,412.66	7.55	47%	32,250	13,118.83	5.80	59%	64,301.17
Gas	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Other (Energy Performance Contract)	42,860	7.90	3,570	8,058.61	17.83	-126%	17,850	17,122.54	7.58	4%	25,737.46
Total Utilities Expenses	408,870	75.38	34,070	42,334.97	93.66	-24%	170,350	131,403.23	58.14	23%	277,466.77
Protective Services											
Protective Services	50,000	9.22	4,170	1,792.87	3.97	57%	20,850	15,263.39	6.75	27%	34,736.61
Total Protective Services	50,000	9.22	4,170	1,792.87	3.97	57%	20,850	15,263.39	6.75	27%	34,736.61

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YTD UMA's - 2,260

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Ordinary Maintenance											
Salaries	158,900	29.30	12,220	10,561.94	23.37	14%	67,210	55,695.65	24.64	17%	103,204.35
Benefits	61,130	11.27	4,700	4,068.44	9.00	13%	25,870	21,802.08	9.65	16%	39,327.92
Materials	76,260	14.06	6,360	2,729.73	6.04	57%	31,800	19,415.72	8.59	39%	56,844.28
Landscaping/Grounds Maint.	44,370	8.18	200	7,140.00	15.80	-3,470%	22,000	17,736.00	7.85	19%	26,634.00
Vehicle Maintenance	7,030	1.30	590	0.00	0.00	100%	2,950	972.08	0.43	67%	6,057.92
Pest Control(incl.fee for service & materials)	13,880	2.56	540	282.43	0.62	48%	4,990	6,288.74	2.78	-26%	7,591.26
Vacant/Occupied Unit Painting(incl.fee&materials)	61,360	11.31	5,110	3,409.21	7.54	33%	25,550	24,631.53	10.90	4%	36,728.47
Carpentry/Sidewalks(incl.fee,mat&other contracts)	19,040	3.51	1,590	252.00	0.56	84%	7,950	532.00	0.24	93%	18,508.00
Welding	2,000	0.37	170	0.00	0.00	100%	850	0.00	0.00	100%	2,000.00
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)	8,260	1.52	690	0.00	0.00	100%	3,450	0.00	0.00	100%	8,260.00
Plumbing(incl.fee, materials & other contracts)	110,550	20.38	9,210	1,776.26	3.93	81%	46,050	10,137.94	4.49	78%	100,412.06
Bulky Debris Pickup(incl.fee for service)	8,120	1.50	680	218.94	0.48	68%	3,400	2,791.49	1.24	18%	5,328.51
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	3,040	0.56	250	0.00	0.00	100%	1,250	0.00	0.00	100%	3,040.00
Trash Removal	45,110	8.32	3,760	3,380.79	7.48	10%	18,800	12,402.72	5.49	34%	32,707.28
Contract Cost	25,000	4.61	2,080	707.50	1.57	66%	10,400	2,594.55	1.15	75%	22,405.45
Total Ordinary Maintenance	644,050	118.74	48,150	34,527.24	76.39	28%	272,520	175,000.50	77.43	36%	469,049.50
General Expense											
Property Insurance	17,280	3.19	0	0.00	0.00	0%	4,320	4,320.84	1.91	0%	12,959.16
General Liability Insurance	13,210	2.44	0	0.00	0.00	0%	3,300	3,302.67	1.46	0%	9,907.33
Fidelity Insurance	2,080	0.38	0	0.00	0.00	0%	520	462.24	0.20	11%	1,617.76
Worker's Compensation Insurance	7,280	1.34	0	0.00	0.00	0%	1,820	2,106.99	0.93	-16%	5,173.01
Other Insurance	1,060	0.20	0	0.00	0.00	0%	270	332.34	0.15	-23%	727.66
Total Insurance	40,910	7.54	0	0.00	0.00	0%	10,230	10,525.08	4.66	-3%	30,384.92

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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)	49,140	9.06	0	0.00	0.00	0%	12,290	18,295.23	8.10	-49%	30,844.77
Other	460	0.08	40	0.00	0.00	100%	200	0.00	0.00	100%	460.00
Total General Expenses	90,510	16.69	40	0.00	0.00	100%	22,720	28,820.31	12.75	-27%	61,689.69
Total Routine Expenses	1,713,890	315.98	125,760	115,420.27	255.35	8%	705,750	565,368.30	250.16	20%	1,148,521.70
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	1,713,890	315.98	125,760	115,420.27	255.35	8%	705,750	565,368.30	250.16	20%	1,148,521.70
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	54,240	10.00	4,520	4,520.00	10.00	0%	22,600	22,600.00	10.00	0%	31,640.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Expenses	1,768,130	325.98	130,280	119,940.27	265.35	8%	728,350	587,968.30	260.16	19%	1,180,161.70
Net Income (Loss)	305,410	56.31	42,500	213,097.18	471.45	401%	135,550	177,046.50	78.34	-31%	128,363.50

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