



Development - Western Heights				Reporting Period - 12/2008			
Unit Count - 688	Unit Months Available - 8,256		Fiscal Months To Date - 6		YTD UMA's - 4,128		

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 12/2008	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Gross Potential Rent	142,090	17.21	11,840	2,258.91	3.28	-81%	71,040	48,407.58	11.73	-32%	93,682.42
Vacany Loss	-35,770	-4.33	-2,980	-498.56	-0.72	83%	-17,880	-12,243.55	-2.97	32%	-23,526.45
Total Dwelling Rent	106,320	12.88	8,860	1,760.35	2.56	-80%	53,160	36,164.03	8.76	-32%	70,155.97
Other Rental Income(incl. excess utils)	52,140	6.32	4,350	5,669.04	8.24	30%	26,100	22,124.02	5.36	-15%	30,015.98
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	47,160	5.71	3,930	11,016.73	16.01	180%	23,580	22,813.43	5.53	-3%	24,346.57
Other Income	0	0.00	0	0.00	0.00	0%	0	7,192.27	1.74	0%	-7,192.27
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	3,534,870	428.16	294,570	539,976.69	784.85	83%	1,767,420	1,770,217.00	428.83	0%	1,764,653.00
Vacancy Loss	-42,240	-5.12	-3,520	-1,276.00	-1.85	64%	-21,120	-7,716.00	-1.87	63%	-34,524.00
Proration Loss	-558,820	-67.69	-46,570	-12,844.00	-18.67	72%	-279,420	-194,580.00	-47.14	30%	-364,240.00
Total Operating Subsidy	2,933,810	355.35	244,480	525,856.69	764.33	115%	1,466,880	1,567,921.00	379.83	7%	1,365,889.00
Total Operating Income	3,139,430	380.26	261,620	544,302.81	791.14	108%	1,569,720	1,656,214.75	401.21	6%	1,483,215.25

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	157,030	19.02	12,080	17,931.48	26.06	-48%	78,520	80,004.20	19.38	-2%	77,025.80
Administrative Benefits	59,860	7.25	4,610	5,581.24	8.11	-21%	29,960	32,149.47	7.79	-7%	27,710.53
Compensated Absences	5,990	0.73	0	0.00	0.00	0%	0	317.14	0.08	0%	5,672.86
Telephone	6,630	0.80	550	398.43	0.58	28%	3,300	2,483.65	0.60	25%	4,146.35
Travel	2,500	0.30	20	0.00	0.00	100%	1,620	3,574.12	0.87	-121%	-1,074.12
Training	5,200	0.63	430	120.00	0.17	72%	2,580	164.00	0.04	94%	5,036.00

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Legal Expenses	7,580	0.92	630	1,486.89	2.16	-136%	3,780	3,059.29	0.74	19%	4,520.71
Audit Cost	5,490	0.66	0	0.00	0.00	0%	0	2,744.50	0.66	0%	2,745.50
Managment Fee	313,470	37.97	26,120	26,756.08	38.89	-2%	156,720	156,182.68	37.83	0%	157,287.32
Booking Fee	59,400	7.19	4,950	5,070.00	7.37	-2%	29,700	29,595.00	7.17	0%	29,805.00
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)	18,320	2.22	1,400	1,464.53	2.13	-5%	9,110	9,058.79	2.19	1%	9,261.21
Computer Service	250	0.03	20	0.00	0.00	100%	120	5,950.28	1.44	-4,859%	-5,700.28
Office Supplies	3,000	0.36	250	215.89	0.31	14%	1,500	650.16	0.16	57%	2,349.84
Court Costs	27,800	3.37	2,320	950.00	1.38	59%	13,920	10,643.50	2.58	24%	17,156.50
Advertising and Marketing	500	0.06	40	0.00	0.00	100%	240	0.00	0.00	100%	500.00
Other Administrative Expense	6,920	0.84	580	191.90	0.28	67%	3,480	3,247.37	0.79	7%	3,672.63
Total Expenses	679,940	82.36	54,000	60,166.44	87.45	-11%	334,550	339,824.15	82.32	-2%	340,115.85
Tenant Services											
Tenant Services Salary	29,080	3.52	2,240	2,390.87	3.48	-7%	14,560	12,496.27	3.03	14%	16,583.73
Tenant Services Benefits	8,090	0.98	620	558.59	0.81	10%	4,030	3,323.58	0.81	18%	4,766.42
Tenant Services Contract Costs	27,180	3.29	150	60.22	0.09	60%	20,210	27,863.68	6.75	-38%	-683.68
Resident Participation	12,800	1.55	0	0.00	0.00	0%	0	0.00	0.00	0%	12,800.00
Total Tenant Services	77,150	9.34	3,010	3,009.68	4.37	0%	38,800	43,683.53	10.58	-13%	33,466.47
Utilities											
Water/Sewer	255,930	31.00	21,330	26,398.22	38.37	-24%	127,980	111,340.94	26.97	13%	144,589.06
Electricity	91,180	11.04	7,600	6,980.18	10.15	8%	45,600	28,775.48	6.97	37%	62,404.52
Gas	6,370	0.77	1,270	384.79	0.56	70%	2,300	600.52	0.15	74%	5,769.48
Other (Energy Performance Contract)	52,540	6.36	4,380	4,994.80	7.26	-14%	26,280	26,245.00	6.36	0%	26,295.00
Total Utilities Expenses	406,020	49.18	34,580	38,757.99	56.33	-12%	202,160	166,961.94	40.45	17%	239,058.06
Protective Services											
Protective Services	85,000	10.30	7,080	5,429.92	7.89	23%	42,480	31,377.73	7.60	26%	53,622.27
Total Protective Services	85,000	10.30	7,080	5,429.92	7.89	23%	42,480	31,377.73	7.60	26%	53,622.27

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Ordinary Maintenance											
Salaries	240,600	29.14	18,510	19,410.94	28.21	-5%	120,310	110,782.73	26.84	8%	129,817.27
Benefits	89,490	10.84	6,890	5,475.21	7.96	21%	44,780	36,749.92	8.90	18%	52,740.08
Materials	64,550	7.82	5,380	4,168.72	6.06	23%	32,280	45,253.96	10.96	-40%	19,296.04
Landscaping/Grounds Maint.	80,810	9.79	50	8,359.10	12.15	-16,618%	40,420	41,301.10	10.01	-2%	39,508.90
Vehicle Maintenance	9,580	1.16	800	741.67	1.08	7%	4,800	3,242.88	0.79	32%	6,337.12
Pest Control(incl.fee for service & materials)	11,850	1.44	0	454.61	0.66	0%	7,902	5,359.21	1.30	32%	6,490.79
Vacant/Occupied Unit Painting(incl.fee&materials)	80,550	9.76	6,720	6,364.37	9.25	5%	40,320	46,929.29	11.37	-16%	33,620.71
Carpentry/Sidewalks(incl.fee,mat&other contracts)	38,320	4.64	3,200	1,526.00	2.22	52%	19,200	21,127.54	5.12	-10%	17,192.46
Welding	3,000	0.36	250	0.00	0.00	100%	1,500	0.00	0.00	100%	3,000.00
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)	17,260	2.09	1,440	372.00	0.54	74%	8,640	3,161.36	0.77	63%	14,098.64
Plumbing(incl.fee, materials & other contracts)	63,450	7.69	5,290	18,567.03	26.99	-251%	31,740	43,843.17	10.62	-38%	19,606.83
Bulky Debris Pickup(incl.fee for service)	8,570	1.04	710	2,006.95	2.92	-183%	4,260	6,239.79	1.51	-46%	2,330.21
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	500	0.06	40	0.00	0.00	100%	240	0.00	0.00	100%	500.00
Trash Removal	56,140	6.80	4,680	56.50	0.08	99%	28,080	19,856.11	4.81	29%	36,283.89
Contract Cost	20,000	2.42	1,670	1,578.99	2.30	5%	10,020	7,881.65	1.91	21%	12,118.35
Total Ordinary Maintenance	784,670	95.04	55,630	69,082.09	100.41	-24%	394,492	391,728.71	94.90	1%	392,941.29
General Expense											
Property Insurance	26,220	3.18	6,560	6,554.03	9.53	0%	13,120	13,108.07	3.18	0%	13,111.93
General Liability Insurance	20,040	2.43	5,010	5,009.83	7.28	0%	10,020	10,019.62	2.43	0%	10,020.38
Fidelity Insurance	2,850	0.35	710	621.63	0.90	12%	1,420	1,243.23	0.30	12%	1,606.77
Worker's Compensation Insurance	11,040	1.34	2,760	3,000.12	4.36	-9%	5,520	6,000.24	1.45	-9%	5,039.76
Other Insurance	2,210	0.27	550	547.26	0.80	0%	1,100	1,094.52	0.27	0%	1,115.48
Total Insurance	62,360	7.55	15,590	15,732.87	22.87	-1%	31,180	31,465.68	7.62	-1%	30,894.32

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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	24.06	0.01	0%	-24.06
Collection Losses(bad debt expense)	52,330	6.34	13,080	14,916.37	21.68	-14%	26,160	32,581.40	7.89	-25%	19,748.60
Other	500	0.06	40	0.00	0.00	100%	240	0.00	0.00	100%	500.00
Total General Expenses	115,190	13.95	28,710	30,649.24	44.55	-7%	57,580	64,071.14	15.52	-11%	51,118.86
Total Routine Expenses	2,147,970	260.17	183,010	207,095.36	301.01	-13%	1,070,062	1,037,647.20	251.37	3%	1,110,322.80
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	2,147,970	260.17	183,010	207,095.36	301.01	-13%	1,070,062	1,037,647.20	251.37	3%	1,110,322.80
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	82,560	10.00	6,880	6,880.00	10.00	0%	41,280	41,280.00	10.00	0%	41,280.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Expenses	2,230,530	270.17	189,890	213,975.36	311.01	-13%	1,111,342	1,078,927.20	261.37	3%	1,151,602.80
Net Income (Loss)	908,900	110.09	71,730	330,327.45	480.13	361%	458,378	577,287.55	139.85	-26%	331,612.45

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