



Development - Western Heights				Reporting Period - 1/2009			
Unit Count - 688	Unit Months Available - 8,256		Fiscal Months To Date - 7			YTD UMA's - 4,816	

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	142,090	17.21	11,840	2,829.44	4.11	-76%	82,880	51,237.02	10.64	-38%	90,852.98
Vacany Loss	-35,770	-4.33	-2,980	-674.04	-0.98	77%	-20,860	-12,917.59	-2.68	38%	-22,852.41
Total Dwelling Rent	106,320	12.88	8,860	2,155.40	3.13	-76%	62,020	38,319.43	7.96	-38%	68,000.57
Other Rental Income(incl. excess utils)	52,140	6.32	4,350	4,079.38	5.93	-6%	30,450	26,203.40	5.44	-14%	25,936.60
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	2,089.26	3.04	-47%	27,510	24,902.69	5.17	-9%	22,257.31
Other Income	0	0.00	0	3,896.46	5.66	0%	0	11,088.73	2.30	0%	-11,088.73
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	269,425.00	391.61	-9%	2,061,990	2,039,642.00	423.51	-1%	1,495,228.00
Vacancy Loss	-42,240	-5.12	-3,520	-2,114.00	-3.07	40%	-24,640	-9,830.00	-2.04	60%	-32,410.00
Proration Loss	-558,820	-67.69	-46,570	0.00	0.00	100%	-325,990	-194,580.00	-40.40	40%	-364,240.00
Total Operating Subsidy	2,933,810	355.35	244,480	267,311.00	388.53	9%	1,711,360	1,835,232.00	381.07	7%	1,098,578.00
Total Operating Income	3,139,430	380.26	261,620	279,531.50	406.30	7%	1,831,340	1,935,746.25	401.94	6%	1,203,683.75

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	157,030	19.02	12,080	12,014.11	17.46	1%	90,600	92,018.31	19.11	-2%	65,011.69
Administrative Benefits	59,860	7.25	4,610	5,470.92	7.95	-19%	34,570	37,620.39	7.81	-9%	22,239.61
Compensated Absences	5,990	0.73	0	0.00	0.00	0%	0	317.14	0.07	0%	5,672.86
Telephone	6,630	0.80	550	486.62	0.71	12%	3,850	2,970.27	0.62	23%	3,659.73
Travel	2,500	0.30	20	3.00	0.00	85%	1,640	3,577.12	0.74	-118%	-1,077.12
Training	5,200	0.63	430	0.00	0.00	100%	3,010	164.00	0.03	95%	5,036.00

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Legal Expenses	7,580	0.92	630	108.00	0.16	83%	4,410	3,167.29	0.66	28%	4,412.71
Audit Cost	5,490	0.66	5,490	0.00	0.00	100%	5,490	2,744.50	0.57	50%	2,745.50
Managment Fee	313,470	37.97	26,120	26,281.12	38.20	-1%	182,840	182,463.80	37.89	0%	131,006.20
Booking Fee	59,400	7.19	4,950	4,980.00	7.24	-1%	34,650	34,575.00	7.18	0%	24,825.00
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	1,687.12	2.45	-21%	10,510	10,745.91	2.23	-2%	7,574.09
Computer Service	250	0.03	20	0.00	0.00	100%	140	5,950.28	1.24	-4,150%	-5,700.28
Office Supplies	3,000	0.36	250	0.00	0.00	100%	1,750	650.16	0.14	63%	2,349.84
Court Costs	27,800	3.37	2,320	2,376.00	3.45	-2%	16,240	13,019.50	2.70	20%	14,780.50
Advertising and Marketing	500	0.06	40	0.00	0.00	100%	280	0.00	0.00	100%	500.00
Other Administrative Expense	6,920	0.84	580	184.72	0.27	68%	4,060	3,432.09	0.71	15%	3,487.91
Total Expenses	679,940	82.36	59,490	53,591.61	77.89	10%	394,040	393,415.76	81.69	0%	286,524.24
Tenant Services											
Tenant Services Salary	29,080	3.52	2,240	2,266.52	3.29	-1%	16,800	14,762.79	3.07	12%	14,317.21
Tenant Services Benefits	8,090	0.98	620	615.10	0.89	1%	4,650	3,938.68	0.82	15%	4,151.32
Tenant Services Contract Costs	27,180	3.29	6,250	196.97	0.29	97%	26,460	28,060.65	5.83	-6%	-880.65
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	9,110	3,078.59	4.47	66%	47,910	46,762.12	9.71	2%	30,387.88
Utilities											
Water/Sewer	255,930	31.00	21,330	27,102.02	39.39	-27%	149,310	138,442.96	28.75	7%	117,487.04
Electricity	91,180	11.04	7,600	10,740.93	15.61	-41%	53,200	39,516.41	8.21	26%	51,663.59
Gas	6,370	0.77	2,230	1,982.10	2.88	11%	4,530	2,582.62	0.54	43%	3,787.38
Other (Energy Performance Contract)	52,540	6.36	4,380	4,981.85	7.24	-14%	30,660	31,226.85	6.48	-2%	21,313.15
Total Utilities Expenses	406,020	49.18	35,540	44,806.90	65.13	-26%	237,700	211,768.84	43.97	11%	194,251.16
Protective Services											
Protective Services	85,000	10.30	7,080	9,909.22	14.40	-40%	49,560	41,286.95	8.57	17%	43,713.05
Total Protective Services	85,000	10.30	7,080	9,909.22	14.40	-40%	49,560	41,286.95	8.57	17%	43,713.05

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Unit Count - 688

Unit Months Available - 8,256

Fiscal Months To Date - 7

YTD UMA's - 4,816

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
Ordinary Maintenance											
Salaries	240,600	29.14	18,510	16,533.70	24.03	11%	138,820	127,316.43	26.44	8%	113,283.57
Benefits	89,490	10.84	6,890	5,673.44	8.25	18%	51,670	42,423.36	8.81	18%	47,066.64
Materials	64,550	7.82	5,380	6,824.55	9.92	-27%	37,660	52,078.51	10.81	-38%	12,471.49
Landscaping/Grounds Maint.	80,810	9.79	50	148.50	0.22	-197%	40,470	41,449.60	8.61	-2%	39,360.40
Vehicle Maintenance	9,580	1.16	800	627.18	0.91	22%	5,600	3,870.06	0.80	31%	5,709.94
Pest Control(incl.fee for service & materials)	11,850	1.44	0	0.00	0.00	0%	7,902	5,359.21	1.11	32%	6,490.79
Vacant/Occupied Unit Painting(incl.fee&materials)	80,550	9.76	6,720	5,116.54	7.44	24%	47,040	52,045.83	10.81	-11%	28,504.17
Carpentry/Sidewalks(incl.fee,mat&other contracts)	38,320	4.64	3,200	183.00	0.27	94%	22,400	21,310.54	4.42	5%	17,009.46
Welding	3,000	0.36	250	0.00	0.00	100%	1,750	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	93.00	0.14	94%	10,080	3,254.36	0.68	68%	14,005.64
Plumbing(incl.fee, materials & other contracts)	63,450	7.69	5,290	8,123.97	11.81	-54%	37,030	51,967.14	10.79	-40%	11,482.86
Bulky Debris Pickup(incl.fee for service)	8,570	1.04	710	1,605.56	2.33	-126%	4,970	7,845.35	1.63	-58%	724.65
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%	280	0.00	0.00	100%	500.00
Trash Removal	56,140	6.80	4,680	880.62	1.28	81%	32,760	20,736.73	4.31	37%	35,403.27
Contract Cost	20,000	2.42	1,670	702.60	1.02	58%	11,690	8,584.25	1.78	27%	11,415.75
Total Ordinary Maintenance	784,670	95.04	55,630	46,512.66	67.61	16%	450,122	438,241.37	91.00	3%	346,428.63
General Expense											
Property Insurance	26,220	3.18	0	0.00	0.00	0%	13,120	13,108.07	2.72	0%	13,111.93
General Liability Insurance	20,040	2.43	0	0.00	0.00	0%	10,020	10,019.62	2.08	0%	10,020.38
Fidelity Insurance	2,850	0.35	0	0.00	0.00	0%	1,420	1,243.23	0.26	12%	1,606.77
Worker's Compensation Insurance	11,040	1.34	0	0.00	0.00	0%	5,520	6,000.24	1.25	-9%	5,039.76
Other Insurance	2,210	0.27	0	0.00	0.00	0%	1,100	1,094.52	0.23	0%	1,115.48
Total Insurance	62,360	7.55	0	0.00	0.00	0%	31,180	31,465.68	6.53	-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	0.00	0%	-24.06
Collection Losses(bad debt expense)	52,330	6.34	0	0.00	0.00	0%	26,160	32,581.40	6.77	-25%	19,748.60
Other	500	0.06	40	551.13	0.80	-1,278%	280	551.13	0.11	-97%	-51.13
Total General Expenses	115,190	13.95	40	551.13	0.80	-1,278%	57,620	64,622.27	13.42	-12%	50,567.73
Total Routine Expenses	2,147,970	260.17	166,890	158,450.11	230.31	5%	1,236,952	1,196,097.31	248.36	3%	951,872.69
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	15,350.00	22.31	0%	0	15,350.00	3.19	0%	-15,350.00
Total Capital Expenses	0	0.00	0	15,350.00	22.31	0%	0	15,350.00	3.19	0%	-15,350.00
Total Operating Expenses	2,147,970	260.17	166,890	173,800.11	252.62	-4%	1,236,952	1,211,447.31	251.55	2%	936,522.69
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%	48,160	48,160.00	10.00	0%	34,400.00
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	173,770	180,680.11	262.62	-4%	1,285,112	1,259,607.31	261.55	2%	970,922.69
Net Income (Loss)	908,900	110.09	87,850	98,851.39	143.68	13%	546,228	676,138.94	140.39	-24%	232,761.06

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