KCDC
Knoxville's Community Development Corporation

Development - Lonsdale Homes | **Reporting Period - 12/2008**

Unit Count - 276 | **Unit Months Available - 3,312** | **Fiscal Months To Date - 6** | **YTD UMA's - 1,656**

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	313,950	94.79	26,160	25,719.65	93.19	-2%	156,960	158,265.93	95.57	1%	155,684.07
Vacany Loss	-85,200	-25.72	-7,100	-5,676.16	-20.57	20%	-42,600	-44,576.59	-26.92	-5%	-40,623.41
Total Dwelling Rent	**228,750**	**69.07**	**19,060**	**20,043.49**	**72.62**	**5%**	**114,360**	**113,689.34**	**68.65**	**-1%**	**115,060.66**
Other Rental Income(incl. excess utils)	15,590	4.71	1,310	1,631.41	5.91	25%	7,860	16,975.31	10.25	116%	-1,385.31
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	10,830	3.27	910	34,673.32	125.63	3,710%	5,460	42,107.06	25.43	671%	-31,277.06
Other Income	0	0.00	0	41.50	0.15	0%	0	1,620.21	0.98	0%	-1,620.21
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	**1,318,240**	**398.02**	**109,850**	**167,700.58**	**607.61**	**53%**	**659,100**	**651,679.50**	**393.53**	**-1%**	**666,560.50**
Vacancy Loss	-14,840	-4.48	-1,240	-750.00	-2.72	40%	-7,440	4,113.00	2.48	155%	-18,953.00
Proration Loss	-208,540	-62.96	-17,380	-14,254.66	-51.65	18%	-104,280	-72,399.50	-43.72	31%	-136,140.50
Total Operating Subsidy	**1,094,860**	**330.57**	**91,230**	**152,695.92**	**553.25**	**67%**	**547,380**	**583,393.00**	**352.29**	**7%**	**511,467.00**
Total Operating Income	**1,350,030**	**407.62**	**112,510**	**209,085.64**	**757.56**	**86%**	**675,060**	**757,784.92**	**457.60**	**12%**	**592,245.08**
OPERATING EXPENSES											
Operating Expenses -Admin											
Administrative Salaries	101,710	30.71	7,820	11,687.14	42.34	-49%	50,840	53,691.95	32.42	-6%	48,018.05
Administrative Benefits	37,140	11.21	2,860	3,081.22	11.16	-8%	18,590	17,304.59	10.45	7%	19,835.41
Compensated Absences	4,010	1.21	0	0.00	0.00	0%	0	0.00	0.00	0%	4,010.00
Telephone	4,720	1.43	390	298.07	1.08	24%	2,340	1,986.72	1.20	15%	2,733.28
Travel	2,500	0.75	20	46.84	0.17	-134%	1,620	353.45	0.21	78%	2,146.55
Training	4,460	1.35	370	0.00	0.00	100%	2,220	106.75	0.06	95%	4,353.25

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

Development - Lonsdale Homes | **Reporting Period - 12/2008**

Unit Count - 276 | **Unit Months Available - 3,312** | **Fiscal Months To Date - 6** | **YTD UMA's - 1,656**

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
Legal Expenses	2,880	0.87	240	12.00	0.04	95%	1,440	567.60	0.34	61%	2,312.40
Audit Cost	2,260	0.68	0	0.00	0.00	0%	0	1,130.00	0.68	0%	1,130.00
Managment Fee	128,830	38.90	10,740	11,240.72	40.73	-5%	64,440	67,048.52	40.49	-4%	61,781.48
Booking Fee	24,410	7.37	2,030	2,130.00	7.72	-5%	12,180	12,705.00	7.67	-4%	11,705.00
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)	8,870	2.68	680	709.68	2.57	-4%	4,420	4,378.84	2.64	1%	4,491.16
Computer Service	200	0.06	20	0.00	0.00	100%	120	2,473.52	1.49	-1,961%	-2,273.52
Office Supplies	1,100	0.33	90	85.94	0.31	5%	540	605.76	0.37	-12%	494.24
Court Costs	7,000	2.11	580	484.50	1.76	16%	3,480	2,259.50	1.36	35%	4,740.50
Advertising and Marketing	5,120	1.55	430	0.00	0.00	100%	2,580	0.00	0.00	100%	5,120.00
Other Administrative Expense	4,410	1.33	370	697.41	2.53	-88%	2,220	5,192.71	3.14	-134%	-782.71
Total Expenses	**339,620**	**102.54**	**26,640**	**30,473.52**	**110.41**	**-14%**	**167,030**	**169,804.91**	**102.54**	**-2%**	**169,815.09**
Tenant Services											
Tenant Services Salary	11,970	3.61	920	984.48	3.57	-7%	5,980	5,145.61	3.11	14%	6,824.39
Tenant Services Benefits	3,330	1.01	260	230.07	0.83	12%	1,680	1,369.96	0.83	18%	1,960.04
Tenant Services Contract Costs	8,430	2.55	50	25.04	0.09	50%	8,110	8,152.15	4.92	-1%	277.85
Resident Participation	3,680	1.11	0	0.00	0.00	0%	0	0.00	0.00	0%	3,680.00
Total Tenant Services	**27,410**	**8.28**	**1,230**	**1,239.59**	**4.49**	**-1%**	**15,770**	**14,667.72**	**8.86**	**7%**	**12,742.28**
Utilities											
Water/Sewer	29,650	8.95	2,470	1,343.90	4.87	46%	14,820	9,170.81	5.54	38%	20,479.19
Electricity	66,120	19.96	5,510	4,444.65	16.10	19%	33,060	19,217.40	11.60	42%	46,902.60
Gas	670	0.20	130	180.95	0.66	-39%	220	263.97	0.16	-20%	406.03
Other (Energy Performance Contract)	25,850	7.80	2,150	1,288.30	4.67	40%	12,900	6,769.31	4.09	48%	19,080.69
Total Utilities Expenses	**122,290**	**36.92**	**10,260**	**7,257.80**	**26.30**	**29%**	**61,000**	**35,421.49**	**21.39**	**42%**	**86,868.51**
Protective Services											
Protective Services	35,000	10.57	2,920	2,235.85	8.10	23%	17,520	12,920.25	7.80	26%	22,079.75
Total Protective Services	**35,000**	**10.57**	**2,920**	**2,235.85**	**8.10**	**23%**	**17,520**	**12,920.25**	**7.80**	**26%**	**22,079.75**

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

Development - Lonsdale Homes | **Reporting Period - 12/2008**

Unit Count - 276 | **Unit Months Available - 3,312** | **Fiscal Months To Date - 6** | **YTD UMA's - 1,656**

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
Ordinary Maintenance											
Salaries	128,870	38.91	9,910	15,333.48	55.56	-55%	64,420	71,133.33	42.95	-10%	57,736.67
Benefits	42,280	12.77	3,250	4,474.72	16.21	-38%	21,120	22,377.91	13.51	-6%	19,902.09
Materials	98,780	29.82	8,230	19,383.44	70.23	-136%	49,380	48,716.37	29.42	1%	50,063.63
Landscaping/Grounds Maint.	64,460	19.46	50	2,387.80	8.65	-4,676%	32,220	30,407.75	18.36	6%	34,052.25
Vehicle Maintenance	11,620	3.51	970	2,193.40	7.95	-126%	5,820	5,143.01	3.11	12%	6,476.99
Pest Control(incl.fee for service & materials)	8,270	2.50	560	635.93	2.30	-14%	4,348	3,445.16	2.08	21%	4,824.84
Vacant/Occupied Unit Painting(incl.fee&materials)	20,300	6.13	1,700	2,130.72	7.72	-25%	10,200	15,975.02	9.65	-57%	4,324.98
Carpentry/Sidewalks(incl.fee,mat&other contracts)	9,970	3.01	840	532.00	1.93	37%	5,040	13,681.52	8.26	-171%	-3,711.52
Welding	500	0.15	40	2,575.00	9.33	-6,338%	240	2,575.00	1.55	-973%	-2,075.00
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)	38,740	11.70	3,230	291.44	1.06	91%	19,380	9,495.87	5.73	51%	29,244.13
Plumbing(incl.fee, materials & other contracts)	19,620	5.92	1,630	0.00	0.00	100%	9,780	12,688.47	7.66	-30%	6,931.53
Bulky Debris Pickup(incl.fee for service)	4,040	1.22	340	72.98	0.26	79%	2,040	2,006.95	1.21	2%	2,033.05
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	500	0.15	40	178.00	0.64	-345%	240	410.00	0.25	-71%	90.00
Trash Removal	17,640	5.33	1,470	1,138.25	4.12	23%	8,820	7,667.99	4.63	13%	9,972.01
Contract Cost	12,000	3.62	1,000	761.90	2.76	24%	6,000	11,059.95	6.68	-84%	940.05
Total Ordinary Maintenance	**477,590**	**144.20**	**33,260**	**52,089.06**	**188.73**	**-57%**	**239,048**	**256,784.30**	**155.06**	**-7%**	**220,805.70**
General Expense											
Property Insurance	10,830	3.27	2,710	2,706.73	9.81	0%	5,420	5,591.55	3.38	-3%	5,238.45
General Liability Insurance	8,150	2.46	2,040	2,037.55	7.38	0%	4,080	4,210.33	2.54	-3%	3,939.67
Fidelity Insurance	1,280	0.39	320	373.32	1.35	-17%	640	752.90	0.45	-18%	527.10
Worker's Compensation Insurance	8,360	2.52	2,090	1,887.90	6.84	10%	4,180	3,775.80	2.28	10%	4,584.20
Other Insurance	1,200	0.36	300	228.57	0.83	24%	600	457.14	0.28	24%	742.86
Total Insurance	**29,820**	**9.00**	**7,460**	**7,234.07**	**26.21**	**3%**	**14,920**	**14,787.72**	**8.93**	**1%**	**15,032.28**

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

Development - Lonsdale Homes | **Reporting Period - 12/2008**

Unit Count - 276 | **Unit Months Available - 3,312** | **Fiscal Months To Date - 6** | **YTD UMA's - 1,656**

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
Payment in Lieu of Taxes	12,450	3.76	0	0.00	0.00	0%	0	0.00	0.00	0%	12,450.00
Terminal Leave Pay(incl.other general exp budget)	0	0.00	0	0.00	0.00	0%	0	3.05	0.00	0%	-3.05
Collection Losses(bad debt expense)	4,060	1.23	1,020	5,652.84	20.48	-454%	2,040	16,713.75	10.09	-719%	-12,653.75
Other	500	0.15	40	0.00	0.00	100%	240	42.00	0.03	83%	458.00
Total General Expenses	**46,830**	**14.14**	**8,520**	**12,886.91**	**46.69**	**-51%**	**17,200**	**31,546.52**	**19.05**	**-83%**	**15,283.48**
Total Routine Expenses	**1,048,740**	**316.65**	**82,830**	**106,182.73**	**384.72**	**-28%**	**517,568**	**521,145.19**	**314.70**	**-1%**	**527,594.81**
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	**1,048,740**	**316.65**	**82,830**	**106,182.73**	**384.72**	**-28%**	**517,568**	**521,145.19**	**314.70**	**-1%**	**527,594.81**
Interest on Notes and Bonds Payable	542,526	163.81	0	0.00	0.00	0%	0	21,439.80	12.95	0%	521,086.20
Asset Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	-782,698.20	-472.64	0%	782,698.20
Total Expenses	**1,591,266**	**480.45**	**82,830**	**106,182.73**	**384.72**	**-28%**	**517,568**	**-240,113.21**	**-145.00**	**146%**	**1,831,379.21**
Net Income (Loss)	**-241,236**	**-72.84**	**29,680**	**102,902.91**	**372.84**	**247%**	**157,492**	**997,898.13**	**602.60**	**-534%**	**-1,239,134.13**

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable