



Development - Taylor Homes				Reporting Period - 2/2009			
Unit Count - 230	Unit Months Available - 2,760		Fiscal Months To Date - 8		YTD UMA's - 1,840		

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 2/2009	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Gross Potential Rent	690	0.25	60	-525.24	-2.28	-975%	480	-3,897.45	-2.12	-912%	4,587.45
Vacany Loss	-50	-0.02	0	25.08	0.11	0%	0	192.47	0.10	0%	-242.47
Total Dwelling Rent	640	0.23	60	-500.16	-2.17	-934%	480	-3,704.98	-2.01	-872%	4,344.98
Other Rental Income(incl. excess utils)	11,060	4.01	920	2,169.04	9.43	136%	7,360	11,990.36	6.52	63%	-930.36
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	15,100	5.47	1,260	-1,020.17	-4.44	-181%	10,080	7,105.47	3.86	-30%	7,994.53
Other Income	0	0.00	0	106.01	0.46	0%	0	2,407.96	1.31	0%	-2,407.96
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	1,246,630	451.68	103,890	88,061.25	382.88	-15%	831,120	798,930.50	434.20	-4%	447,699.50
Vacancy Loss	-106,990	-38.76	-8,920	-2,523.00	-10.97	72%	-71,360	-61,908.00	-33.65	13%	-45,082.00
Proration Loss	-182,340	-66.07	-15,200	0.00	0.00	100%	-121,600	-62,481.00	-33.96	49%	-119,859.00
Total Operating Subsidy	957,300	346.85	79,770	85,538.25	371.91	7%	638,160	674,541.50	366.60	6%	282,758.50
Total Operating Income	984,100	356.56	82,010	86,292.97	375.19	5%	656,080	692,340.31	376.27	6%	291,759.69

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	82,040	29.72	6,310	6,307.44	27.42	0%	53,640	53,887.41	29.29	0%	28,152.59
Administrative Benefits	30,420	11.02	2,340	2,421.35	10.53	-3%	19,890	18,636.70	10.13	6%	11,783.30
Compensated Absences	7,970	2.89	0	0.00	0.00	0%	0	0.00	0.00	0%	7,970.00
Telephone	3,040	1.10	250	265.62	1.15	-6%	2,000	1,880.33	1.02	6%	1,159.67
Travel	1,150	0.42	20	8.28	0.04	59%	760	774.23	0.42	-2%	375.77
Training	2,860	1.04	240	58.61	0.25	76%	1,920	146.90	0.08	92%	2,713.10

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Legal Expenses	590	0.21	50	0.00	0.00	100%	400	192.00	0.10	52%	398.00
Audit Cost	2,260	0.82	0	0.00	0.00	0%	2,260	1,130.00	0.61	50%	1,130.00
Managment Fee	103,110	37.36	8,590	8,945.08	38.89	-4%	68,720	71,718.96	38.98	-4%	31,391.04
Booking Fee	19,540	7.08	1,630	1,695.00	7.37	-4%	13,040	13,590.00	7.39	-4%	5,950.00
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	3.21	690	698.01	3.03	-1%	5,850	5,873.14	3.19	0%	2,996.86
Computer Service	80	0.03	10	0.00	0.00	100%	80	1,989.19	1.08	-2,386%	-1,909.19
Office Supplies	2,000	0.72	170	0.00	0.00	100%	1,360	155.54	0.08	89%	1,844.46
Court Costs	11,500	4.17	960	901.00	3.92	6%	7,680	7,584.50	4.12	1%	3,915.50
Advertising and Marketing	100	0.04	10	0.00	0.00	100%	80	0.00	0.00	100%	100.00
Other Administrative Expense	2,200	0.80	180	293.29	1.28	-63%	1,440	2,049.89	1.11	-42%	150.11
Total Expenses	277,730	100.63	21,450	21,593.68	93.89	-1%	179,120	179,608.79	97.61	0%	98,121.21
Tenant Services											
Tenant Services Salary	11,970	4.34	920	887.28	3.86	4%	7,820	6,966.16	3.79	11%	5,003.84
Tenant Services Benefits	3,330	1.21	260	251.93	1.10	3%	2,200	1,862.04	1.01	15%	1,467.96
Tenant Services Contract Costs	21,380	7.75	40	28.03	0.12	30%	21,190	15,092.95	8.20	29%	6,287.05
Resident Participation	5,250	1.90	0	0.00	0.00	0%	0	0.00	0.00	0%	5,250.00
Total Tenant Services	41,930	15.19	1,220	1,167.24	5.07	4%	31,210	23,921.15	13.00	23%	18,008.85
Utilities											
Water/Sewer	63,210	22.90	5,270	6,982.23	30.36	-32%	42,160	45,459.54	24.71	-8%	17,750.46
Electricity	27,560	9.99	2,300	3,378.70	14.69	-47%	18,400	14,942.64	8.12	19%	12,617.36
Gas	5,260	1.91	1,050	1,038.74	4.52	1%	4,800	2,976.42	1.62	38%	2,283.58
Other (Energy Performance Contract)	28,360	10.28	2,360	2,703.26	11.75	-15%	18,880	19,691.92	10.70	-4%	8,668.08
Total Utilities Expenses	124,390	45.07	10,980	14,102.93	61.32	-28%	84,240	83,070.52	45.15	1%	41,319.48
Protective Services											
Protective Services	35,000	12.68	2,920	2,066.20	8.98	29%	23,360	19,066.74	10.36	18%	15,933.26
Total Protective Services	35,000	12.68	2,920	2,066.20	8.98	29%	23,360	19,066.74	10.36	18%	15,933.26

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Development - Taylor Homes

Reporting Period - 2/2009

Unit Count - 230

Unit Months Available - 2,760

Fiscal Months To Date - 8

YTD UMA's - 1,840

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 2/2009	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Ordinary Maintenance											
Salaries	122,410	44.35	9,420	8,991.19	39.09	5%	80,060	73,391.60	39.89	8%	49,018.40
Benefits	45,850	16.61	3,530	3,469.90	15.09	2%	30,010	27,275.17	14.82	9%	18,574.83
Materials	41,150	14.91	3,430	6,278.42	27.30	-83%	27,440	38,557.42	20.96	-41%	2,592.58
Landscaping/Grounds Maint.	47,370	17.16	70	3,162.00	13.75	-4,417%	23,840	23,915.75	13.00	0%	23,454.25
Vehicle Maintenance	4,620	1.67	390	113.34	0.49	71%	3,120	1,600.76	0.87	49%	3,019.24
Pest Control(incl.fee for service & materials)	5,160	1.87	60	1,521.20	6.61	-2,435%	3,480	4,831.92	2.63	-39%	328.08
Vacant/Occupied Unit Painting(incl.fee&materials)	30,200	10.94	2,510	3,229.80	14.04	-29%	20,080	20,345.79	11.06	-1%	9,854.21
Carpentry/Sidewalks(incl.fee,mat&other contracts)	10,160	3.68	860	2,661.14	11.57	-209%	6,880	26,406.30	14.35	-284%	-16,246.30
Welding	1,500	0.54	130	0.00	0.00	100%	1,040	540.00	0.29	48%	960.00
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)	20,470	7.42	1,710	395.25	1.72	77%	13,680	2,446.92	1.33	82%	18,023.08
Plumbing(incl.fee, materials & other contracts)	41,240	14.94	3,450	2,872.94	12.49	17%	27,600	11,887.78	6.46	57%	29,352.22
Bulky Debris Pickup(incl.fee for service)	5,520	2.00	460	985.23	4.28	-114%	3,680	5,145.09	2.80	-40%	374.91
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	500	0.18	40	743.00	3.23	-1,758%	320	743.00	0.40	-132%	-243.00
Trash Removal	19,180	6.95	1,600	2,289.42	9.95	-43%	12,800	10,885.89	5.92	15%	8,294.11
Contract Cost	10,000	3.62	830	1,118.15	4.86	-35%	6,640	3,475.85	1.89	48%	6,524.15
Total Ordinary Maintenance	405,330	146.86	28,490	37,830.98	164.48	-33%	260,670	251,449.24	136.66	4%	153,880.76
General Expense											
Property Insurance	8,700	3.15	0	0.00	0.00	0%	4,360	4,348.67	2.36	0%	4,351.33
General Liability Insurance	6,650	2.41	0	0.00	0.00	0%	3,320	3,323.44	1.81	0%	3,326.56
Fidelity Insurance	990	0.36	0	0.00	0.00	0%	500	486.66	0.26	3%	503.34
Worker's Compensation Insurance	5,530	2.00	0	0.00	0.00	0%	2,760	3,310.86	1.80	-20%	2,219.14
Other Insurance	590	0.21	0	0.00	0.00	0%	300	332.88	0.18	-11%	257.12
Total Insurance	22,460	8.14	0	0.00	0.00	0%	11,240	11,802.51	6.41	-5%	10,657.49

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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)	9,900	3.59	0	0.00	0.00	0%	4,960	14,493.63	7.88	-192%	-4,593.63
Other	230	0.08	20	0.00	0.00	100%	160	0.00	0.00	100%	230.00
Total General Expenses	32,590	11.81	20	0.00	0.00	100%	16,360	26,296.14	14.29	-61%	6,293.86
Total Routine Expenses	916,970	332.24	65,080	76,761.03	333.74	-18%	594,960	583,412.58	317.07	2%	333,557.42
NON-ROUTINE EXPENDITURES											
Extraordinary Maintenance	5,000	1.81	416	0.00	0.00	100%	3,328	3,186.79	1.73	4%	1,813.21
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	5,000	1.81	417	0.00	0.00	100%	3,328	3,186.79	1.73	4%	1,813.21
Total Operating Expenses	921,970	334.05	65,496	76,761.03	333.74	-17%	598,288	586,599.37	318.80	2%	335,370.63
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	27,600	10.00	2,300	2,300.00	10.00	0%	18,400	18,400.00	10.00	0%	9,200.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Expenses	949,570	344.05	67,796	79,061.03	343.74	-17%	616,688	604,999.37	328.80	2%	344,570.63
Net Income (Loss)	34,530	12.51	14,214	7,231.94	31.44	-49%	39,392	87,340.94	47.47	-122%	-52,810.94

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