KCDC
Knoxville's Community Development Corporation

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

Unit Count - 230 | **Unit Months Available - 2,760** | **Fiscal Months To Date - 6** | **YTD UMA's - 1,380**

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	690	0.25	60	-2,670.96	-11.61	-4,552%	360	-2,340.11	-1.70	-750%	3,030.11
Vacany Loss	-50	-0.02	0	150.93	0.66	0%	0	140.45	0.10	0%	-190.45
Total Dwelling Rent	**640**	**0.23**	**60**	**-2,520.03**	**-10.96**	**-4,300%**	**360**	**-2,199.66**	**-1.59**	**-711%**	**2,839.66**
Other Rental Income(incl. excess utils)	11,060	4.01	920	2,657.56	11.55	189%	5,520	7,807.97	5.66	41%	3,252.03
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	3,935.81	17.11	212%	7,560	7,478.07	5.42	-1%	7,621.93
Other Income	0	0.00	0	8.30	0.04	0%	0	2,253.23	1.63	0%	-2,253.23
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**	**178,343.98**	**775.41**	**72%**	**623,340**	**622,808.00**	**451.31**	**0%**	**623,822.00**
Vacancy Loss	-106,990	-38.76	-8,920	-9,402.00	-40.88	-5%	-53,520	-56,862.00	-41.20	-6%	-50,128.00
Proration Loss	-182,340	-66.07	-15,200	-4,119.50	-17.91	73%	-91,200	-62,481.00	-45.28	31%	-119,859.00
Total Operating Subsidy	**957,300**	**346.85**	**79,770**	**164,822.48**	**716.62**	**107%**	**478,620**	**503,465.00**	**364.83**	**5%**	**453,835.00**
Total Operating Income	**984,100**	**356.56**	**82,010**	**168,904.12**	**734.37**	**106%**	**492,060**	**518,804.61**	**375.95**	**5%**	**465,295.39**
OPERATING EXPENSES											
Operating Expenses -Admin											
Administrative Salaries	82,040	29.72	6,310	8,955.99	38.94	-42%	41,020	41,303.60	29.93	-1%	40,736.40
Administrative Benefits	30,420	11.02	2,340	2,391.60	10.40	-2%	15,210	13,787.05	9.99	9%	16,632.95
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	185.95	0.81	26%	1,500	1,345.73	0.98	10%	1,694.27
Travel	1,150	0.42	20	6.00	0.03	70%	720	765.95	0.56	-6%	384.05
Training	2,860	1.04	240	0.00	0.00	100%	1,440	49.15	0.04	97%	2,810.85

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

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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	590	0.21	50	84.00	0.37	-68%	300	192.00	0.14	36%	398.00
Audit Cost	2,260	0.82	0	0.00	0.00	0%	0	1,130.00	0.82	0%	1,130.00
Managment Fee	103,110	37.36	8,590	8,826.34	38.38	-3%	51,540	53,710.06	38.92	-4%	49,399.94
Booking Fee	19,540	7.08	1,630	1,672.50	7.27	-3%	9,780	10,177.50	7.38	-4%	9,362.50
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	709.68	3.09	-3%	4,470	4,367.92	3.17	2%	4,502.08
Computer Service	80	0.03	10	0.00	0.00	100%	60	1,989.19	1.44	-3,215%	-1,909.19
Office Supplies	2,000	0.72	170	-0.29	0.00	100%	1,020	147.49	0.11	86%	1,852.51
Court Costs	11,500	4.17	960	661.00	2.87	31%	5,760	5,283.50	3.83	8%	6,216.50
Advertising and Marketing	100	0.04	10	0.00	0.00	100%	60	0.00	0.00	100%	100.00
Other Administrative Expense	2,200	0.80	180	46.63	0.20	74%	1,080	1,709.27	1.24	-58%	490.73
Total Expenses	**277,730**	**100.63**	**21,450**	**23,539.40**	**102.35**	**-10%**	**133,960**	**135,958.41**	**98.52**	**-1%**	**141,771.59**
Tenant Services											
Tenant Services Salary	11,970	4.34	920	984.48	4.28	-7%	5,980	5,145.59	3.73	14%	6,824.41
Tenant Services Benefits	3,330	1.21	260	230.07	1.00	12%	1,680	1,356.86	0.98	19%	1,973.14
Tenant Services Contract Costs	21,380	7.75	40	22.36	0.10	44%	14,900	14,987.09	10.86	-1%	6,392.91
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**	**1,236.91**	**5.38**	**-1%**	**22,560**	**21,489.54**	**15.57**	**5%**	**20,440.46**
Utilities											
Water/Sewer	63,210	22.90	5,270	6,510.05	28.30	-24%	31,620	31,365.79	22.73	1%	31,844.21
Electricity	27,560	9.99	2,300	2,002.44	8.71	13%	13,800	8,530.31	6.18	38%	19,029.69
Gas	5,260	1.91	1,050	698.04	3.03	34%	1,910	786.73	0.57	59%	4,473.27
Other (Energy Performance Contract)	28,360	10.28	2,360	2,717.37	11.81	-15%	14,160	14,278.33	10.35	-1%	14,081.67
Total Utilities Expenses	**124,390**	**45.07**	**10,980**	**11,927.90**	**51.86**	**-9%**	**61,490**	**54,961.16**	**39.83**	**11%**	**69,428.84**
Protective Services											
Protective Services	35,000	12.68	2,920	2,235.85	9.72	23%	17,520	12,920.26	9.36	26%	22,079.74
Total Protective Services	**35,000**	**12.68**	**2,920**	**2,235.85**	**9.72**	**23%**	**17,520**	**12,920.26**	**9.36**	**26%**	**22,079.74**

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

Development - Taylor Homes			Reporting Period - 12/2008
Unit Count - 230	Unit Months Available - 2,760	Fiscal Months To Date - 6	YTD UMA's - 1,380

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	122,410	44.35	9,420	10,135.86	44.07	-8%	61,220	55,278.96	40.06	10%	67,131.04
Benefits	45,850	16.61	3,530	3,287.83	14.29	7%	22,950	20,295.09	14.71	12%	25,554.91
Materials	41,150	14.91	3,430	7,263.10	31.58	-112%	20,580	28,611.79	20.73	-39%	12,538.21
Landscaping/Grounds Maint.	47,370	17.16	70	1,581.00	6.87	-2,159%	23,700	20,728.00	15.02	13%	26,642.00
Vehicle Maintenance	4,620	1.67	390	743.72	3.23	-91%	2,340	1,438.14	1.04	39%	3,181.86
Pest Control(incl.fee for service & materials)	5,160	1.87	0	0.00	0.00	0%	3,420	3,310.72	2.40	3%	1,849.28
Vacant/Occupied Unit Painting(incl.fee&materials)	30,200	10.94	2,510	2,706.88	11.77	-8%	15,060	16,180.08	11.72	-7%	14,019.92
Carpentry/Sidewalks(incl.fee,mat&other contracts)	10,160	3.68	860	9,903.82	43.06	-1,052%	5,160	20,874.13	15.13	-305%	-10,714.13
Welding	1,500	0.54	130	0.00	0.00	100%	780	540.00	0.39	31%	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	93.00	0.40	95%	10,260	2,051.67	1.49	80%	18,418.33
Plumbing(incl.fee, materials & other contracts)	41,240	14.94	3,450	443.12	1.93	87%	20,700	5,691.44	4.12	73%	35,548.56
Bulky Debris Pickup(incl.fee for service)	5,520	2.00	460	437.88	1.90	5%	2,760	3,284.10	2.38	-19%	2,235.90
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	0.00	0.00	100%	240	0.00	0.00	100%	500.00
Trash Removal	19,180	6.95	1,600	22.86	0.10	99%	9,600	7,100.34	5.15	26%	12,079.66
Contract Cost	10,000	3.62	830	700.36	3.05	16%	4,980	1,625.43	1.18	67%	8,374.57
Total Ordinary Maintenance	**405,330**	**146.86**	**28,430**	**37,319.43**	**162.26**	**-31%**	**203,750**	**187,009.89**	**135.51**	**8%**	**218,320.11**
General Expense											
Property Insurance	8,700	3.15	2,180	2,174.33	9.45	0%	4,360	4,348.67	3.15	0%	4,351.33
General Liability Insurance	6,650	2.41	1,660	1,661.74	7.22	0%	3,320	3,323.44	2.41	0%	3,326.56
Fidelity Insurance	990	0.36	250	243.33	1.06	3%	500	486.66	0.35	3%	503.34
Worker's Compensation Insurance	5,530	2.00	1,380	1,655.43	7.20	-20%	2,760	3,310.86	2.40	-20%	2,219.14
Other Insurance	590	0.21	150	166.44	0.72	-11%	300	332.88	0.24	-11%	257.12
Total Insurance	**22,460**	**8.14**	**5,620**	**5,901.27**	**25.66**	**-5%**	**11,240**	**11,802.51**	**8.55**	**-5%**	**10,657.49**

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

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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	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	2,480	6,672.98	29.01	-169%	4,960	14,493.63	10.50	-192%	-4,593.63
Other	230	0.08	20	0.00	0.00	100%	120	0.00	0.00	100%	230.00
Total General Expenses	**32,590**	**11.81**	**8,120**	**12,574.25**	**54.67**	**-55%**	**16,320**	**26,296.14**	**19.06**	**-61%**	**6,293.86**
Total Routine Expenses	**916,970**	**332.24**	**73,120**	**88,833.74**	**386.23**	**-21%**	**455,600**	**438,635.40**	**317.85**	**4%**	**478,334.60**
NON-ROUTINE EXPENDITURES											
Extraordinary Maintenance	5,000	1.81	416	0.00	0.00	100%	2,496	3,186.79	2.31	-28%	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%**	**2,496**	**3,186.79**	**2.31**	**-28%**	**1,813.21**
Total Operating Expenses	**921,970**	**334.05**	**73,536**	**88,833.74**	**386.23**	**-21%**	**458,096**	**441,822.19**	**320.16**	**4%**	**480,147.81**
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%	13,800	13,800.00	10.00	0%	13,800.00
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**	**75,836**	**91,133.74**	**396.23**	**-20%**	**471,896**	**455,622.19**	**330.16**	**3%**	**493,947.81**
Net Income (Loss)	**34,530**	**12.51**	**6,174**	**77,770.38**	**338.13**	**1,160%**	**20,164**	**63,182.42**	**45.78**	**-213%**	**-28,652.42**

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable