



Development - Cagle Terrace				Reporting Period - 1/2009			
Unit Count - 274	Unit Months Available - 3,288		Fiscal Months To Date - 7		YTD UMA's - 1,918		

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	604,070	183.72	50,340	51,753.02	188.88	3%	352,380	354,345.03	184.75	1%	249,724.97
Vacany Loss	-8,820	-2.68	-740	-755.52	-2.76	-2%	-5,180	-5,527.26	-2.88	-7%	-3,292.74
Total Dwelling Rent	595,250	181.04	49,600	50,997.50	186.12	3%	347,200	348,817.77	181.87	0%	246,432.23
Other Rental Income(incl. excess utils)	13,850	4.21	1,160	450.35	1.64	-61%	8,120	7,235.67	3.77	-11%	6,614.33
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	21,320	6.48	1,780	1,171.89	4.28	-34%	12,460	16,917.34	8.82	36%	4,402.66
Other Income	17,010	5.17	1,420	2,690.29	9.82	89%	9,940	12,377.51	6.45	25%	4,632.49
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	678,870	206.47	56,570	54,097.25	197.44	-4%	395,990	400,130.75	208.62	1%	278,739.25
Vacancy Loss	-2,440	-0.74	-200	-231.00	-0.84	-16%	-1,400	-1,491.00	-0.78	-7%	-949.00
Proration Loss	-108,230	-32.92	-9,020	0.00	0.00	100%	-63,140	-38,062.50	-19.84	40%	-70,167.50
Total Operating Subsidy	568,200	172.81	47,350	53,866.25	196.59	14%	331,450	360,577.25	188.00	9%	207,622.75
Total Operating Income	1,215,630	369.72	101,310	109,176.28	398.45	8%	709,170	745,925.54	388.91	5%	469,704.46

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	121,220	36.87	9,320	9,272.45	33.84	1%	69,910	70,291.72	36.65	-1%	50,928.28
Administrative Benefits	44,890	13.65	3,440	3,740.43	13.65	-9%	25,830	25,295.25	13.19	2%	19,594.75
Compensated Absences	11,670	3.55	0	0.00	0.00	0%	0	0.00	0.00	0%	11,670.00
Telephone	12,220	3.72	1,020	569.41	2.08	44%	7,140	3,150.28	1.64	56%	9,069.72
Travel	2,500	0.76	20	19.89	0.07	1%	1,640	1,678.42	0.88	-2%	821.58
Training	790	0.24	70	0.00	0.00	100%	490	40.20	0.02	92%	749.80

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Legal Expenses	4,390	1.34	370	340.00	1.24	8%	2,590	5,674.29	2.96	-119%	-1,284.29
Audit Cost	2,580	0.78	2,580	0.00	0.00	100%	2,580	1,291.50	0.67	50%	1,288.50
Managment Fee	129,660	39.43	10,810	10,805.34	39.44	0%	75,670	75,558.22	39.39	0%	54,101.78
Booking Fee	24,570	7.47	2,050	2,047.50	7.47	0%	14,350	14,317.50	7.46	0%	10,252.50
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)	9,280	2.82	720	844.04	3.08	-17%	5,390	5,440.63	2.84	-1%	3,839.37
Computer Service	50	0.02	0	0.00	0.00	0%	0	2,369.74	1.24	0%	-2,319.74
Office Supplies	3,500	1.06	290	98.76	0.36	66%	2,030	818.99	0.43	60%	2,681.01
Court Costs	5,580	1.70	470	52.50	0.19	89%	3,290	1,737.50	0.91	47%	3,842.50
Advertising and Marketing	500	0.15	30	0.00	0.00	100%	360	125.00	0.07	65%	375.00
Other Administrative Expense	1,460	0.44	120	52.01	0.19	57%	840	1,686.11	0.88	-101%	-226.11
Total Expenses	374,860	114.01	31,310	27,842.33	101.61	11%	212,110	209,475.35	109.22	1%	165,384.65
Tenant Services											
Tenant Services Salary	13,680	4.16	1,050	1,066.59	3.89	-2%	7,880	6,947.08	3.62	12%	6,732.92
Tenant Services Benefits	3,800	1.16	290	289.41	1.06	0%	2,180	1,846.78	0.96	15%	1,953.22
Tenant Services Contract Costs	57,520	17.49	7,700	2,927.78	10.69	62%	38,950	29,611.29	15.44	24%	27,908.71
Resident Participation	6,760	2.06	0	0.00	0.00	0%	0	0.00	0.00	0%	6,760.00
Total Tenant Services	81,760	24.87	9,040	4,283.78	15.63	53%	49,010	38,405.15	20.02	22%	43,354.85
Utilities											
Water/Sewer	48,200	14.66	4,010	4,125.89	15.06	-3%	28,070	22,761.09	11.87	19%	25,438.91
Electricity	186,880	56.84	15,570	25,507.13	93.09	-64%	108,990	88,537.16	46.16	19%	98,342.84
Gas	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Other (Energy Performance Contract)	82,740	25.16	6,900	6,845.40	24.98	1%	48,300	42,907.80	22.37	11%	39,832.20
Total Utilities Expenses	317,820	96.66	26,480	36,478.42	133.13	-38%	185,360	154,206.05	80.40	17%	163,613.95
Protective Services											
Protective Services	40,000	12.17	3,330	4,663.18	17.02	-40%	23,310	19,429.18	10.13	17%	20,570.82
Total Protective Services	40,000	12.17	3,330	4,663.18	17.02	-40%	23,310	19,429.18	10.13	17%	20,570.82

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Reporting Period - 1/2009

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YTD UMA's - 1,918

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	68,610	20.87	5,280	4,895.21	17.87	7%	39,600	38,394.61	20.02	3%	30,215.39
Benefits	18,610	5.66	1,430	1,394.52	5.09	2%	10,730	9,822.64	5.12	8%	8,787.36
Materials	24,780	7.54	2,070	2,082.96	7.60	-1%	14,490	17,837.98	9.30	-23%	6,942.02
Landscaping/Grounds Maint.	5,720	1.74	10	0.00	0.00	100%	2,870	4,383.10	2.29	-53%	1,336.90
Vehicle Maintenance	0	0.00	0	-5.00	-0.02	0%	0	0.00	0.00	0%	0.00
Pest Control(incl.fee for service & materials)	7,540	2.29	360	192.34	0.70	47%	4,130	3,152.79	1.64	24%	4,387.21
Vacant/Occupied Unit Painting(incl.fee&materials)	35,590	10.82	2,970	1,348.45	4.92	55%	20,790	15,317.07	7.99	26%	20,272.93
Carpentry/Sidewalks(incl.fee,mat&other contracts)	2,050	0.62	170	0.00	0.00	100%	1,190	560.00	0.29	53%	1,490.00
Welding	2,690	0.82	220	0.00	0.00	100%	1,540	2,037.40	1.06	-32%	652.60
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)	23,350	7.10	1,950	372.00	1.36	81%	13,650	744.00	0.39	95%	22,606.00
Plumbing(incl.fee, materials & other contracts)	19,460	5.92	1,630	1,469.04	5.36	10%	11,410	10,757.85	5.61	6%	8,702.15
Bulky Debris Pickup(incl.fee for service)	2,910	0.89	240	36.49	0.13	85%	1,680	1,350.13	0.70	20%	1,559.87
Elevator Service	30,610	9.31	2,550	0.00	0.00	100%	17,850	23,730.77	12.37	-33%	6,879.23
Electrical Service	1,500	0.46	130	0.00	0.00	100%	910	351.00	0.18	61%	1,149.00
Trash Removal	6,750	2.05	560	412.50	1.51	26%	3,920	2,646.14	1.38	32%	4,103.86
Contract Cost	22,000	6.69	1,830	193.00	0.70	89%	12,810	8,910.21	4.65	30%	13,089.79
Total Ordinary Maintenance	272,170	82.78	21,400	12,391.51	45.22	42%	157,570	139,995.69	72.99	11%	132,174.31
General Expense											
Property Insurance	11,140	3.39	0	0.00	0.00	0%	5,580	5,569.57	2.90	0%	5,570.43
General Liability Insurance	8,080	2.46	0	0.00	0.00	0%	4,040	4,040.06	2.11	0%	4,039.94
Fidelity Insurance	1,280	0.39	0	0.00	0.00	0%	640	610.73	0.32	5%	669.27
Worker's Compensation Insurance	5,110	1.55	0	0.00	0.00	0%	2,560	3,017.40	1.57	-18%	2,092.60
Other Insurance	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Insurance	25,610	7.79	0	0.00	0.00	0%	12,820	13,237.76	6.90	-3%	12,372.24

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Payment in Lieu of Taxes	36,020	10.95	0	0.00	0.00	0%	0	0.00	0.00	0%	36,020.00
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)	29,210	8.88	0	0.00	0.00	0%	14,600	8,130.72	4.24	44%	21,079.28
Other	500	0.15	40	0.00	0.00	100%	280	0.00	0.00	100%	500.00
Total General Expenses	91,340	27.78	40	0.00	0.00	100%	27,700	21,368.48	11.14	23%	69,971.52
Total Routine Expenses	1,177,950	358.26	91,600	85,659.22	312.62	6%	655,060	582,758.07	303.84	11%	595,191.93
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	121.83	0.06	0%	-121.83
Total Operating Expenses	1,177,950	358.26	91,600	85,659.22	312.62	6%	655,060	582,879.90	303.90	11%	595,070.10
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	32,880	10.00	2,740	2,740.00	10.00	0%	19,180	19,180.00	10.00	0%	13,700.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Expenses	1,210,830	368.26	94,340	88,399.22	322.62	6%	674,240	602,059.90	313.90	11%	608,770.10
Net Income (Loss)	4,800	1.46	6,970	20,777.06	75.83	198%	34,930	143,865.64	75.01	-312%	-139,065.64

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