



Development - Northgate				Reporting Period - 1/2009			
Unit Count - 277	Unit Months Available - 3,324		Fiscal Months To Date - 7		YTD UMA's - 1,939		

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	708,210	213.06	59,020	61,671.32	222.64	4%	413,140	425,671.03	219.53	3%	282,538.97
Vacany Loss	-16,620	-5.00	-1,390	-2,894.32	-10.45	-108%	-9,730	-15,815.67	-8.16	-63%	-804.33
Total Dwelling Rent	691,590	208.06	57,630	58,777.00	212.19	2%	403,410	409,855.36	211.37	2%	281,734.64
Other Rental Income(incl. excess utils)	1,620	0.49	140	57.51	0.21	-59%	980	617.81	0.32	-37%	1,002.19
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	21,150	6.36	1,770	1,100.34	3.97	-38%	12,390	16,441.96	8.48	33%	4,708.04
Other Income	14,800	4.45	1,230	1,541.72	5.57	25%	8,610	9,279.03	4.79	8%	5,520.97
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	608,570	183.08	50,710	48,066.00	173.52	-5%	354,970	352,426.50	181.76	-1%	256,143.50
Vacancy Loss	-8,720	-2.62	-730	-397.00	-1.43	46%	-5,110	-1,501.00	-0.77	71%	-7,219.00
Proration Loss	-95,980	-28.87	-8,000	0.00	0.00	100%	-56,000	-33,479.50	-17.27	40%	-62,500.50
Total Operating Subsidy	503,870	151.59	41,980	47,669.00	172.09	14%	293,860	317,446.00	163.72	8%	186,424.00
Total Operating Income	1,233,030	370.95	102,750	109,145.57	394.03	6%	719,250	753,640.16	388.67	5%	479,389.84

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	125,230	37.67	9,630	9,580.27	34.59	1%	72,230	69,617.72	35.90	4%	55,612.28
Administrative Benefits	36,570	11.00	2,820	3,049.33	11.01	-8%	21,140	20,704.35	10.68	2%	15,865.65
Compensated Absences	5,360	1.61	0	0.00	0.00	0%	0	0.00	0.00	0%	5,360.00
Telephone	5,730	1.72	480	758.53	2.74	-58%	3,360	3,480.23	1.79	-4%	2,249.77
Travel	2,500	0.75	20	0.00	0.00	100%	1,640	8.00	0.00	100%	2,492.00
Training	1,750	0.53	150	0.00	0.00	100%	1,050	44.00	0.02	96%	1,706.00

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Legal Expenses	630	0.19	50	0.00	0.00	100%	350	0.00	0.00	100%	630.00
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	129,900	39.08	10,830	10,567.86	38.15	2%	75,810	74,727.04	38.54	1%	55,172.96
Booking Fee	24,620	7.41	2,050	2,002.50	7.23	2%	14,350	14,160.00	7.30	1%	10,460.00
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)	9,280	2.79	720	844.04	3.05	-17%	5,390	5,440.63	2.81	-1%	3,839.37
Computer Service	50	0.02	0	0.00	0.00	0%	0	2,395.68	1.24	0%	-2,345.68
Office Supplies	1,270	0.38	110	42.09	0.15	62%	770	618.57	0.32	20%	651.43
Court Costs	1,000	0.30	80	0.00	0.00	100%	560	258.00	0.13	54%	742.00
Advertising and Marketing	500	0.15	30	0.00	0.00	100%	360	125.00	0.06	65%	375.00
Other Administrative Expense	3,960	1.19	330	120.04	0.43	64%	2,310	1,950.24	1.01	16%	2,009.76
Total Expenses	350,930	105.57	29,880	26,964.66	97.35	10%	201,900	194,820.96	100.47	4%	156,109.04
Tenant Services											
Tenant Services Salary	13,680	4.12	1,050	1,066.59	3.85	-2%	7,880	6,947.08	3.58	12%	6,732.92
Tenant Services Benefits	3,800	1.14	290	289.41	1.04	0%	2,180	1,846.78	0.95	15%	1,953.22
Tenant Services Contract Costs	57,990	17.45	7,740	-1,088.65	-3.93	114%	39,230	29,886.74	15.41	24%	28,103.26
Resident Participation	6,780	2.04	0	0.00	0.00	0%	0	0.00	0.00	0%	6,780.00
Total Tenant Services	82,250	24.74	9,080	267.35	0.97	97%	49,290	38,680.60	19.95	22%	43,569.40
Utilities											
Water/Sewer	46,280	13.92	3,860	4,158.65	15.01	-8%	27,020	25,872.03	13.34	4%	20,407.97
Electricity	193,830	58.31	16,150	21,528.73	77.72	-33%	113,050	101,122.34	52.15	11%	92,707.66
Gas	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Other (Energy Performance Contract)	39,970	12.02	3,330	3,279.21	11.84	2%	23,310	20,554.48	10.60	12%	19,415.52
Total Utilities Expenses	280,080	84.26	23,340	28,966.59	104.57	-24%	163,380	147,548.85	76.10	10%	132,531.15
Protective Services											
Protective Services	40,000	12.03	3,330	4,663.15	16.83	-40%	23,310	19,429.13	10.02	17%	20,570.87
Total Protective Services	40,000	12.03	3,330	4,663.15	16.83	-40%	23,310	19,429.13	10.02	17%	20,570.87

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Ordinary Maintenance											
Salaries	55,430	16.68	4,260	4,087.86	14.76	4%	31,960	29,265.26	15.09	8%	26,164.74
Benefits	28,120	8.46	2,180	1,834.26	6.62	16%	16,320	14,350.87	7.40	12%	13,769.13
Materials	35,620	10.72	2,970	2,648.48	9.56	11%	20,790	23,148.54	11.94	-11%	12,471.46
Landscaping/Grounds Maint.	10,200	3.07	90	0.00	0.00	100%	5,190	5,235.50	2.70	-1%	4,964.50
Vehicle Maintenance	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Pest Control(incl.fee for service & materials)	5,140	1.55	10	34.97	0.13	-250%	2,850	3,024.92	1.56	-6%	2,115.08
Vacant/Occupied Unit Painting(incl.fee&materials)	36,090	10.86	3,010	2,144.28	7.74	29%	21,070	15,851.62	8.18	25%	20,238.38
Carpentry/Sidewalks(incl.fee,mat&other contracts)	2,750	0.83	230	0.00	0.00	100%	1,610	3,890.16	2.01	-142%	-1,140.16
Welding	500	0.15	40	0.00	0.00	100%	280	255.00	0.13	9%	245.00
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)	13,800	4.15	1,150	209.25	0.76	82%	8,050	2,652.37	1.37	67%	11,147.63
Plumbing(incl.fee, materials & other contracts)	16,910	5.09	1,410	561.00	2.03	60%	9,870	7,016.86	3.62	29%	9,893.14
Bulky Debris Pickup(incl.fee for service)	2,870	0.86	240	255.43	0.92	-6%	1,680	1,185.93	0.61	29%	1,684.07
Elevator Service	23,070	6.94	1,920	0.00	0.00	100%	13,440	15,074.17	7.77	-12%	7,995.83
Electrical Service	1,000	0.30	80	0.00	0.00	100%	560	0.00	0.00	100%	1,000.00
Trash Removal	5,230	1.57	440	346.50	1.25	21%	3,080	2,257.51	1.16	27%	2,972.49
Contract Cost	11,000	3.31	920	185.70	0.67	80%	6,440	1,631.20	0.84	75%	9,368.80
Total Ordinary Maintenance	247,730	74.53	18,950	12,307.73	44.43	35%	143,190	124,839.91	64.38	13%	122,890.09
General Expense											
Property Insurance	16,560	4.98	0	0.00	0.00	0%	8,280	8,278.17	4.27	0%	8,281.83
General Liability Insurance	8,040	2.42	0	0.00	0.00	0%	4,020	4,020.15	2.07	0%	4,019.85
Fidelity Insurance	1,290	0.39	0	0.00	0.00	0%	640	583.47	0.30	9%	706.53
Worker's Compensation Insurance	4,760	1.43	0	0.00	0.00	0%	2,380	2,815.74	1.45	-18%	1,944.26
Other Insurance	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Insurance	30,650	9.22	0	0.00	0.00	0%	15,320	15,697.53	8.10	-2%	14,952.47

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Payment in Lieu of Taxes	45,150	13.58	0	0.00	0.00	0%	0	0.00	0.00	0%	45,150.00
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)	2,740	0.82	0	0.00	0.00	0%	1,380	2,359.77	1.22	-71%	380.23
Other	500	0.15	40	0.00	0.00	100%	280	0.00	0.00	100%	500.00
Total General Expenses	79,040	23.78	40	0.00	0.00	100%	16,980	18,057.30	9.31	-6%	60,982.70
Total Routine Expenses	1,080,030	324.92	84,620	73,169.48	264.15	14%	598,050	543,376.75	280.24	9%	536,653.25
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)	5,000	1.50	416	0.00	0.00	100%	2,912	0.00	0.00	100%	5,000.00
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	1.50	417	0.00	0.00	100%	2,912	0.00	0.00	100%	5,000.00
Total Operating Expenses	1,085,030	326.42	85,036	73,169.48	264.15	14%	600,962	543,376.75	280.24	10%	541,653.25
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	33,240	10.00	2,770	2,770.00	10.00	0%	19,390	19,390.00	10.00	0%	13,850.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Expenses	1,118,270	336.42	87,806	75,939.48	274.15	14%	620,352	562,766.75	290.24	9%	555,503.25
Net Income (Loss)	114,760	34.52	14,944	33,206.09	119.88	122%	98,898	190,873.41	98.44	-93%	-76,113.41

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