



Development - Christenberry Heights				Reporting Period - 12/2008			
Unit Count - 300	Unit Months Available - 3,600		Fiscal Months To Date - 6			YTD UMA's - 1,800	

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	564,060	156.68	47,010	50,040.00	166.80	6%	282,060	303,772.12	168.76	8%	260,287.88
Vacany Loss	-156,840	-43.57	-13,070	-14,220.00	-47.40	-9%	-78,420	-116,656.27	-64.81	-49%	-40,183.73
Total Dwelling Rent	407,220	113.12	33,940	35,820.00	119.40	6%	203,640	187,115.85	103.95	-8%	220,104.15
Other Rental Income(incl. excess utils)	16,730	4.65	1,400	578.86	1.93	-59%	8,400	6,540.01	3.63	-22%	10,189.99
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	19,080	5.30	1,590	23,904.74	79.68	1,403%	9,540	33,550.23	18.64	252%	-14,470.23
Other Income	0	0.00	0	0.00	0.00	0%	0	11,037.76	6.13	0%	-11,037.76
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	1,302,440	361.79	108,540	171,983.14	573.28	58%	651,240	659,064.00	366.15	1%	643,376.00
Vacancy Loss	-12,120	-3.37	-1,010	-736.00	-2.45	27%	-6,060	-4,458.00	-2.48	26%	-7,662.00
Proration Loss	-206,450	-57.35	-17,200	-4,818.84	-16.06	72%	-103,200	-72,268.00	-40.15	30%	-134,182.00
Total Operating Subsidy	1,083,870	301.08	90,330	166,428.30	554.76	84%	541,980	582,338.00	323.52	7%	501,532.00
Total Operating Income	1,526,900	424.14	127,260	226,731.90	755.77	78%	763,560	820,581.85	455.88	7%	706,318.15

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	114,120	31.70	8,780	10,705.02	35.68	-22%	57,070	55,807.22	31.00	2%	58,312.78
Administrative Benefits	45,840	12.73	3,530	3,762.00	12.54	-7%	22,930	22,397.16	12.44	2%	23,442.84
Compensated Absences	2,210	0.61	0	0.00	0.00	0%	0	0.00	0.00	0%	2,210.00
Telephone	6,190	1.72	520	244.41	0.81	53%	3,120	2,591.63	1.44	17%	3,598.37
Travel	2,500	0.69	20	0.00	0.00	100%	1,620	4.00	0.00	100%	2,496.00
Training	910	0.25	80	0.00	0.00	100%	480	109.20	0.06	77%	800.80

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Legal Expenses	2,880	0.80	240	195.43	0.65	19%	1,440	311.43	0.17	78%	2,568.57
Audit Cost	2,580	0.72	0	0.00	0.00	0%	0	1,291.50	0.72	0%	1,288.50
Managment Fee	125,820	34.95	10,490	10,963.66	36.55	-5%	62,940	66,256.92	36.81	-5%	59,563.08
Booking Fee	23,840	6.62	1,990	2,077.50	6.93	-4%	11,940	12,555.00	6.98	-5%	11,285.00
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	2.58	720	745.36	2.48	-4%	4,670	4,596.59	2.55	2%	4,683.41
Computer Service	50	0.01	0	0.00	0.00	0%	0	2,317.84	1.29	0%	-2,267.84
Office Supplies	1,240	0.34	100	48.54	0.16	51%	600	197.60	0.11	67%	1,042.40
Court Costs	6,500	1.81	540	308.00	1.03	43%	3,240	1,634.00	0.91	50%	4,866.00
Advertising and Marketing	200	0.06	20	0.00	0.00	100%	120	0.00	0.00	100%	200.00
Other Administrative Expense	20,870	5.80	1,740	530.77	1.77	69%	10,440	3,920.34	2.18	62%	16,949.66
Total Expenses	365,030	101.40	28,770	29,580.69	98.60	-3%	180,610	173,990.43	96.66	4%	191,039.57
Tenant Services											
Tenant Services Salary	13,680	3.80	1,050	1,125.10	3.75	-7%	6,830	5,880.49	3.27	14%	7,799.51
Tenant Services Benefits	3,800	1.06	290	262.78	0.88	9%	1,890	1,557.37	0.87	18%	2,242.63
Tenant Services Contract Costs	22,010	6.11	120	3,204.08	10.68	-2,570%	15,130	19,932.55	11.07	-32%	2,077.45
Resident Participation	3,150	0.88	0	0.00	0.00	0%	0	0.00	0.00	0%	3,150.00
Total Tenant Services	42,640	11.84	1,460	4,591.96	15.31	-215%	23,850	27,370.41	15.21	-15%	15,269.59
Utilities											
Water/Sewer	90,190	25.05	7,520	8,506.76	28.36	-13%	45,120	46,430.25	25.79	-3%	43,759.75
Electricity	62,570	17.38	5,210	6,152.78	20.51	-18%	31,260	26,051.03	14.47	17%	36,518.97
Gas	31,940	8.87	6,390	4,479.88	14.93	30%	11,510	5,836.92	3.24	49%	26,103.08
Other (Energy Performance Contract)	27,980	7.77	2,330	1,918.15	6.39	18%	13,980	10,078.83	5.60	28%	17,901.17
Total Utilities Expenses	212,680	59.08	21,450	21,057.57	70.19	2%	101,870	88,397.03	49.11	13%	124,282.97
Protective Services											
Protective Services	40,000	11.11	3,330	2,555.26	8.52	23%	19,980	14,766.00	8.20	26%	25,234.00
Total Protective Services	40,000	11.11	3,330	2,555.26	8.52	23%	19,980	14,766.00	8.20	26%	25,234.00

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YTD UMA's - 1,800

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	97,820	27.17	7,520	7,160.98	23.87	5%	48,890	40,762.70	22.65	17%	57,057.30
Benefits	28,060	7.79	2,170	1,848.57	6.16	15%	14,080	10,849.71	6.03	23%	17,210.29
Materials	53,810	14.95	4,480	8,848.89	29.50	-98%	26,880	72,800.48	40.44	-171%	-18,990.48
Landscaping/Grounds Maint.	41,290	11.47	60	1,377.00	4.59	-2,195%	20,640	17,901.00	9.95	13%	23,389.00
Vehicle Maintenance	6,000	1.67	500	302.76	1.01	39%	3,000	973.41	0.54	68%	5,026.59
Pest Control(incl.fee for service & materials)	9,100	2.53	320	34.97	0.12	89%	4,440	3,312.44	1.84	25%	5,787.56
Vacant/Occupied Unit Painting(incl.fee&materials)	20,150	5.60	1,680	1,973.02	6.58	-17%	10,080	10,306.49	5.73	-2%	9,843.51
Carpentry/Sidewalks(incl.fee,mat&other contracts)	2,710	0.75	220	252.00	0.84	-15%	1,320	252.00	0.14	81%	2,458.00
Welding	500	0.14	40	0.00	0.00	100%	240	0.00	0.00	100%	500.00
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)	28,600	7.94	2,390	1,252.11	4.17	48%	14,340	9,374.69	5.21	35%	19,225.31
Plumbing(incl.fee, materials & other contracts)	22,260	6.18	1,850	2,818.13	9.39	-52%	11,100	15,822.74	8.79	-43%	6,437.26
Bulky Debris Pickup(incl.fee for service)	2,890	0.80	240	72.98	0.24	70%	1,440	656.82	0.36	54%	2,233.18
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	500	0.14	40	0.00	0.00	100%	240	0.00	0.00	100%	500.00
Trash Removal	6,990	1.94	580	2.25	0.01	100%	3,480	8,200.05	4.56	-136%	-1,210.05
Contract Cost	12,000	3.33	1,000	1,609.20	5.36	-61%	6,000	2,910.65	1.62	51%	9,089.35
Total Ordinary Maintenance	332,680	92.41	23,090	27,552.86	91.84	-19%	166,170	194,123.18	107.85	-17%	138,556.82
General Expense											
Property Insurance	10,410	2.89	2,600	2,602.91	8.68	0%	5,200	5,205.77	2.89	0%	5,204.23
General Liability Insurance	7,790	2.16	1,950	1,948.40	6.49	0%	3,900	3,896.84	2.16	0%	3,893.16
Fidelity Insurance	1,150	0.32	290	673.91	2.25	-132%	580	1,021.64	0.57	-76%	128.36
Worker's Compensation Insurance	4,780	1.33	1,200	16,711.53	55.71	-1,293%	2,400	33,423.06	18.57	-1,293%	-28,643.06
Other Insurance	710	0.20	180	1,379.61	4.60	-666%	360	1,613.76	0.90	-348%	-903.76
Total Insurance	24,840	6.90	6,220	23,316.36	77.72	-275%	12,440	45,161.07	25.09	-263%	-20,321.07

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Payment in Lieu of Taxes	22,250	6.18	0	0.00	0.00	0%	0	0.00	0.00	0%	22,250.00
Terminal Leave Pay(incl.other general exp budget)	0	0.00	0	3,239.60	10.80	0%	0	4,240.31	2.36	0%	-4,240.31
Collection Losses(bad debt expense)	18,950	5.26	4,740	-113.53	-0.38	102%	9,480	8,067.40	4.48	15%	10,882.60
Other	500	0.14	40	59.58	0.20	-49%	240	764.58	0.42	-219%	-264.58
Total General Expenses	66,540	18.48	11,000	26,502.01	88.34	-141%	22,160	58,233.36	32.35	-163%	8,306.64
Total Routine Expenses	1,059,570	294.33	89,100	111,840.35	372.80	-26%	514,640	556,880.41	309.38	-8%	502,689.59
NON-ROUTINE EXPENDITURES											
Extraordinary Maintenance	15,000	4.17	1,250	0.00	0.00	100%	7,500	1,000.00	0.56	87%	14,000.00
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	15,000	4.17	1,250	0.00	0.00	100%	7,500	1,000.00	0.56	87%	14,000.00
Total Operating Expenses	1,074,570	298.49	90,350	111,840.35	372.80	-24%	522,140	557,880.41	309.93	-7%	516,689.59
Interest on Notes and Bonds Payable	361,684	100.47	0	0.00	0.00	0%	0	14,293.20	7.94	0%	347,390.80
Asset Management Fee	32,800	9.11	2,730	2,780.00	9.27	-2%	16,380	16,860.00	9.37	-3%	15,940.00
Operating Transfer In/Out	0	0.00	0	-201,069.67	-670.23	0%	0	-966,436.24	-536.91	0%	966,436.24
Total Expenses	1,469,054	408.07	93,080	-86,449.32	-288.16	193%	538,520	-377,402.63	-209.67	170%	1,846,456.63
Net Income (Loss)	57,846	16.07	34,180	313,181.22	1,043.94	816%	225,040	1,197,984.48	665.55	-432%	-1,140,138.48

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