



Development - Christenberry Heights				Reporting Period - 1/2009			
Unit Count - 300	Unit Months Available - 3,600		Fiscal Months To Date - 7			YTD UMA's - 2,100	

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	564,060	156.68	47,010	52,381.08	174.60	11%	329,070	356,153.20	169.60	8%	207,906.80
Vacany Loss	-156,840	-43.57	-13,070	-13,566.24	-45.22	-4%	-91,490	-130,222.51	-62.01	-42%	-26,617.49
Total Dwelling Rent	407,220	113.12	33,940	38,814.84	129.38	14%	237,580	225,930.69	107.59	-5%	181,289.31
Other Rental Income(incl. excess utils)	16,730	4.65	1,400	1,705.05	5.68	22%	9,800	8,245.06	3.93	-16%	8,484.94
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	1,547.10	5.16	-3%	11,130	35,097.33	16.71	215%	-16,017.33
Other Income	0	0.00	0	4.75	0.02	0%	0	11,042.51	5.26	0%	-11,042.51
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	100,018.75	333.40	-8%	759,780	759,082.75	361.47	0%	543,357.25
Vacancy Loss	-12,120	-3.37	-1,010	-414.00	-1.38	59%	-7,070	-4,872.00	-2.32	31%	-7,248.00
Proration Loss	-206,450	-57.35	-17,200	0.00	0.00	100%	-120,400	-72,268.00	-34.41	40%	-134,182.00
Total Operating Subsidy	1,083,870	301.08	90,330	99,604.75	332.02	10%	632,310	681,942.75	324.73	8%	401,927.25
Total Operating Income	1,526,900	424.14	127,260	141,676.49	472.25	11%	890,820	962,258.34	458.22	8%	564,641.66

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	114,120	31.70	8,780	8,729.48	29.10	1%	65,850	64,536.70	30.73	2%	49,583.30
Administrative Benefits	45,840	12.73	3,530	3,932.31	13.11	-11%	26,460	26,329.47	12.54	0%	19,510.53
Compensated Absences	2,210	0.61	0	49,020.31	163.40	0%	0	49,020.31	23.34	0%	-46,810.31
Telephone	6,190	1.72	520	575.12	1.92	-11%	3,640	3,166.75	1.51	13%	3,023.25
Travel	2,500	0.69	20	8.00	0.03	60%	1,640	12.00	0.01	99%	2,488.00
Training	910	0.25	80	0.00	0.00	100%	560	109.20	0.05	81%	800.80

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Legal Expenses	2,880	0.80	240	0.00	0.00	100%	1,680	311.43	0.15	81%	2,568.57
Audit Cost	2,580	0.72	0	0.00	0.00	0%	0	1,291.50	0.62	0%	1,288.50
Managment Fee	125,820	34.95	10,490	10,884.50	36.28	-4%	73,430	77,141.42	36.73	-5%	48,678.58
Booking Fee	23,840	6.62	1,990	2,062.50	6.88	-4%	13,930	14,617.50	6.96	-5%	9,222.50
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	2.58	720	844.04	2.81	-17%	5,390	5,440.63	2.59	-1%	3,839.37
Computer Service	50	0.01	0	0.00	0.00	0%	0	2,317.84	1.10	0%	-2,267.84
Office Supplies	1,240	0.34	100	0.00	0.00	100%	700	197.60	0.09	72%	1,042.40
Court Costs	6,500	1.81	540	154.00	0.51	71%	3,780	1,788.00	0.85	53%	4,712.00
Advertising and Marketing	200	0.06	20	0.00	0.00	100%	140	0.00	0.00	100%	200.00
Other Administrative Expense	20,870	5.80	1,740	236.96	0.79	86%	12,180	4,157.30	1.98	66%	16,712.70
Total Expenses	365,030	101.40	28,770	76,447.22	254.82	-166%	209,380	250,437.65	119.26	-20%	114,592.35
Tenant Services											
Tenant Services Salary	13,680	3.80	1,050	1,066.59	3.56	-2%	7,880	6,947.08	3.31	12%	6,732.92
Tenant Services Benefits	3,800	1.06	290	289.41	0.96	0%	2,180	1,846.78	0.88	15%	1,953.22
Tenant Services Contract Costs	22,010	6.11	6,250	90.81	0.30	99%	21,380	20,023.36	9.53	6%	1,986.64
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	7,590	1,446.81	4.82	81%	31,440	28,817.22	13.72	8%	13,822.78
Utilities											
Water/Sewer	90,190	25.05	7,520	8,641.18	28.80	-15%	52,640	55,071.43	26.22	-5%	35,118.57
Electricity	62,570	17.38	5,210	5,949.13	19.83	-14%	36,470	32,000.16	15.24	12%	30,569.84
Gas	31,940	8.87	11,180	5,515.38	18.38	51%	22,690	11,352.30	5.41	50%	20,587.70
Other (Energy Performance Contract)	27,980	7.77	2,330	1,913.18	6.38	18%	16,310	11,992.01	5.71	26%	15,987.99
Total Utilities Expenses	212,680	59.08	26,240	22,018.87	73.40	16%	128,110	110,415.90	52.58	14%	102,264.10
Protective Services											
Protective Services	40,000	11.11	3,330	4,663.18	15.54	-40%	23,310	19,429.18	9.25	17%	20,570.82
Total Protective Services	40,000	11.11	3,330	4,663.18	15.54	-40%	23,310	19,429.18	9.25	17%	20,570.82

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YTD UMA's - 2,100

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Ordinary Maintenance											
Salaries	97,820	27.17	7,520	7,136.90	23.79	5%	56,410	47,899.60	22.81	15%	49,920.40
Benefits	28,060	7.79	2,170	2,026.01	6.75	7%	16,250	12,875.72	6.13	21%	15,184.28
Materials	53,810	14.95	4,480	6,995.48	23.32	-56%	31,360	79,795.96	38.00	-154%	-25,985.96
Landscaping/Grounds Maint.	41,290	11.47	60	0.00	0.00	100%	20,700	17,901.00	8.52	14%	23,389.00
Vehicle Maintenance	6,000	1.67	500	493.80	1.65	1%	3,500	1,467.21	0.70	58%	4,532.79
Pest Control(incl.fee for service & materials)	9,100	2.53	2,810	2,500.36	8.33	11%	7,250	5,812.80	2.77	20%	3,287.20
Vacant/Occupied Unit Painting(incl.fee&materials)	20,150	5.60	1,680	3,422.08	11.41	-104%	11,760	13,728.57	6.54	-17%	6,421.43
Carpentry/Sidewalks(incl.fee,mat&other contracts)	2,710	0.75	220	0.00	0.00	100%	1,540	252.00	0.12	84%	2,458.00
Welding	500	0.14	40	0.00	0.00	100%	280	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	1,517.17	5.06	37%	16,730	10,891.86	5.19	35%	17,708.14
Plumbing(incl.fee, materials & other contracts)	22,260	6.18	1,850	7,044.39	23.48	-281%	12,950	22,867.13	10.89	-77%	-607.13
Bulky Debris Pickup(incl.fee for service)	2,890	0.80	240	36.49	0.12	85%	1,680	693.31	0.33	59%	2,196.69
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%	280	0.00	0.00	100%	500.00
Trash Removal	6,990	1.94	580	1,171.04	3.90	-102%	4,060	9,371.09	4.46	-131%	-2,381.09
Contract Cost	12,000	3.33	1,000	892.54	2.98	11%	7,000	3,803.19	1.81	46%	8,196.81
Total Ordinary Maintenance	332,680	92.41	25,580	33,236.26	110.79	-30%	191,750	227,359.44	108.27	-19%	105,320.56
General Expense											
Property Insurance	10,410	2.89	0	0.00	0.00	0%	5,200	5,205.77	2.48	0%	5,204.23
General Liability Insurance	7,790	2.16	0	0.00	0.00	0%	3,900	3,896.84	1.86	0%	3,893.16
Fidelity Insurance	1,150	0.32	0	0.00	0.00	0%	580	1,021.64	0.49	-76%	128.36
Worker's Compensation Insurance	4,780	1.33	0	0.00	0.00	0%	2,400	33,423.06	15.92	-1,293%	-28,643.06
Other Insurance	710	0.20	0	0.00	0.00	0%	360	1,613.76	0.77	-348%	-903.76
Total Insurance	24,840	6.90	0	0.00	0.00	0%	12,440	45,161.07	21.51	-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	14,293.40	47.64	0%	0	18,533.71	8.83	0%	-18,533.71
Collection Losses(bad debt expense)	18,950	5.26	0	0.00	0.00	0%	9,480	8,067.40	3.84	15%	10,882.60
Other	500	0.14	40	238.00	0.79	-495%	280	1,002.58	0.48	-258%	-502.58
Total General Expenses	66,540	18.48	40	14,531.40	48.44	-36,229%	22,200	72,764.76	34.65	-228%	-6,224.76
Total Routine Expenses	1,059,570	294.33	91,550	152,343.74	507.81	-66%	606,190	709,224.15	337.73	-17%	350,345.85
NON-ROUTINE EXPENDITURES											
Extraordinary Maintenance	15,000	4.17	1,250	2,000.00	6.67	-60%	8,750	3,000.00	1.43	66%	12,000.00
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	2,000.00	6.67	-60%	8,750	3,000.00	1.43	66%	12,000.00
Total Operating Expenses	1,074,570	298.49	92,800	154,343.74	514.48	-66%	614,940	712,224.15	339.15	-16%	362,345.85
Interest on Notes and Bonds Payable	361,684	100.47	180,842	180,842.00	602.81	0%	180,842	195,135.20	92.92	-8%	166,548.80
Asset Management Fee	32,800	9.11	2,730	2,780.00	9.27	-2%	19,110	19,640.00	9.35	-3%	13,160.00
Operating Transfer In/Out	0	0.00	0	-467,024.44	-1,556.75	0%	0	-1,433,460.68	-682.60	0%	1,433,460.68
Total Expenses	1,469,054	408.07	276,372	-129,058.70	-430.20	147%	814,892	-506,461.33	-241.17	162%	1,975,515.33
Net Income (Loss)	57,846	16.07	-149,112	270,735.19	902.45	-282%	75,928	1,468,719.67	699.39	-1,834%	-1,410,873.67

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