



Development - Montgomery Village				Reporting Period - 12/2008			
Unit Count - 452	Unit Months Available - 5,424		Fiscal Months To Date - 6			YTD UMA's - 2,712	

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	212,080	39.10	17,670	14,870.95	32.90	-16%	106,020	96,556.76	35.60	-9%	115,523.24
Vacancy Loss	-68,390	-12.61	-5,700	-4,375.70	-9.68	23%	-34,200	-28,231.18	-10.41	17%	-40,158.82
Total Dwelling Rent	143,690	26.49	11,970	10,495.25	23.22	-12%	71,820	68,325.58	25.19	-5%	75,364.42
Other Rental Income(incl. excess utils)	41,000	7.56	3,410	5,849.83	12.94	72%	20,460	24,843.74	9.16	21%	16,156.26
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	32,490	5.99	2,710	8,799.56	19.47	225%	16,260	17,427.68	6.43	7%	15,062.32
Other Income	0	0.00	0	75.00	0.17	0%	0	6,774.62	2.50	0%	-6,774.62
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	2,219,750	409.25	184,980	327,280.52	724.07	77%	1,109,880	1,119,139.00	412.66	1%	1,100,611.00
Vacancy Loss	-9,800	-1.81	-820	-818.00	-1.81	0%	-4,920	-4,950.00	-1.83	-1%	-4,850.00
Proration Loss	-353,590	-65.19	-29,470	-8,143.34	-18.02	72%	-176,820	-123,007.00	-45.36	30%	-230,583.00
Total Operating Subsidy	1,856,360	342.25	154,690	318,319.18	704.25	106%	928,140	991,182.00	365.48	7%	865,178.00
Total Operating Income	2,073,540	382.29	172,780	343,538.82	760.04	99%	1,036,680	1,108,553.62	408.76	7%	964,986.38

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	114,910	21.19	8,840	11,578.45	25.62	-31%	57,460	57,509.08	21.21	0%	57,400.92
Administrative Benefits	36,790	6.78	2,830	3,156.20	6.98	-12%	18,390	18,144.48	6.69	1%	18,645.52
Compensated Absences	6,320	1.17	0	0.00	0.00	0%	0	0.00	0.00	0%	6,320.00
Telephone	6,080	1.12	510	-1.47	0.00	100%	3,060	2,314.76	0.85	24%	3,765.24
Travel	2,500	0.46	20	10.46	0.02	48%	1,620	979.29	0.36	40%	1,520.71
Training	3,660	0.67	310	0.00	0.00	100%	1,860	46.95	0.02	97%	3,613.05

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Legal Expenses	6,880	1.27	570	854.46	1.89	-50%	3,420	2,367.06	0.87	31%	4,512.94
Audit Cost	3,230	0.60	0	0.00	0.00	0%	0	1,614.50	0.60	0%	1,615.50
Managment Fee	208,940	38.52	17,410	17,652.68	39.05	-1%	104,460	105,995.24	39.08	-1%	102,944.76
Booking Fee	39,590	7.30	3,300	3,345.00	7.40	-1%	19,800	20,085.00	7.41	-1%	19,505.00
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)	12,130	2.24	930	971.55	2.15	-4%	6,050	6,006.83	2.21	1%	6,123.17
Computer Service	50	0.01	0	0.00	0.00	0%	0	3,909.20	1.44	0%	-3,859.20
Office Supplies	1,200	0.22	100	59.27	0.13	41%	600	374.95	0.14	38%	825.05
Court Costs	20,000	3.69	1,670	2,355.00	5.21	-41%	10,020	8,519.00	3.14	15%	11,481.00
Advertising and Marketing	200	0.04	20	0.00	0.00	100%	120	0.00	0.00	100%	200.00
Other Administrative Expense	3,460	0.64	290	60.88	0.13	79%	1,740	1,218.03	0.45	30%	2,241.97
Total Expenses	465,940	85.90	36,800	40,042.48	88.59	-9%	228,600	229,084.37	84.47	0%	236,855.63
Tenant Services											
Tenant Services Salary	17,110	3.15	1,320	1,406.38	3.11	-7%	8,570	7,350.65	2.71	14%	9,759.35
Tenant Services Benefits	4,760	0.88	370	328.57	0.73	11%	2,400	1,960.30	0.72	18%	2,799.70
Tenant Services Contract Costs	24,990	4.61	90	36.55	0.08	59%	18,320	18,299.53	6.75	0%	6,690.47
Resident Participation	7,660	1.41	0	0.00	0.00	0%	0	0.00	0.00	0%	7,660.00
Total Tenant Services	54,520	10.05	1,780	1,771.50	3.92	0%	29,290	27,610.48	10.18	6%	26,909.52
Utilities											
Water/Sewer	288,590	53.21	24,050	38,058.74	84.20	-58%	144,300	139,220.60	51.34	4%	149,369.40
Electricity	77,420	14.27	6,450	4,119.07	9.11	36%	38,700	17,237.90	6.36	55%	60,182.10
Gas	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Other (Energy Performance Contract)	42,860	7.90	3,570	4,024.60	8.90	-13%	21,420	21,147.14	7.80	1%	21,712.86
Total Utilities Expenses	408,870	75.38	34,070	46,202.41	102.22	-36%	204,420	177,605.64	65.49	13%	231,264.36
Protective Services											
Protective Services	50,000	9.22	4,170	3,194.08	7.07	23%	25,020	18,457.47	6.81	26%	31,542.53
Total Protective Services	50,000	9.22	4,170	3,194.08	7.07	23%	25,020	18,457.47	6.81	26%	31,542.53

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Fiscal Months To Date - 6

YTD UMA's - 2,712

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	158,900	29.30	12,220	14,677.63	32.47	-20%	79,430	70,373.28	25.95	11%	88,526.72
Benefits	61,130	11.27	4,700	4,562.45	10.09	3%	30,570	26,364.53	9.72	14%	34,765.47
Materials	76,260	14.06	6,360	3,866.25	8.55	39%	38,160	23,281.97	8.58	39%	52,978.03
Landscaping/Grounds Maint.	44,370	8.18	200	1,428.00	3.16	-614%	22,200	19,164.00	7.07	14%	25,206.00
Vehicle Maintenance	7,030	1.30	590	1,051.28	2.33	-78%	3,540	2,023.36	0.75	43%	5,006.64
Pest Control(incl.fee for service & materials)	13,880	2.56	540	157.37	0.35	71%	5,530	6,446.11	2.38	-17%	7,433.89
Vacant/Occupied Unit Painting(incl.fee&materials)	61,360	11.31	5,110	2,860.23	6.33	44%	30,660	27,491.76	10.14	10%	33,868.24
Carpentry/Sidewalks(incl.fee,mat&other contracts)	19,040	3.51	1,590	0.00	0.00	100%	9,540	532.00	0.20	94%	18,508.00
Welding	2,000	0.37	170	0.00	0.00	100%	1,020	0.00	0.00	100%	2,000.00
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)	8,260	1.52	690	0.00	0.00	100%	4,140	0.00	0.00	100%	8,260.00
Plumbing(incl.fee, materials & other contracts)	110,550	20.38	9,210	14,865.79	32.89	-61%	55,260	25,003.73	9.22	55%	85,546.27
Bulky Debris Pickup(incl.fee for service)	8,120	1.50	680	766.29	1.70	-13%	4,080	3,557.78	1.31	13%	4,562.22
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	3,040	0.56	250	0.00	0.00	100%	1,500	0.00	0.00	100%	3,040.00
Trash Removal	45,110	8.32	3,760	27.75	0.06	99%	22,560	12,430.47	4.58	45%	32,679.53
Contract Cost	25,000	4.61	2,080	324.87	0.72	84%	12,480	2,919.42	1.08	77%	22,080.58
Total Ordinary Maintenance	644,050	118.74	48,150	44,587.91	98.65	7%	320,670	219,588.41	80.97	32%	424,461.59
General Expense											
Property Insurance	17,280	3.19	4,320	4,320.87	9.56	0%	8,640	8,641.71	3.19	0%	8,638.29
General Liability Insurance	13,210	2.44	3,300	3,302.65	7.31	0%	6,600	6,605.32	2.44	0%	6,604.68
Fidelity Insurance	2,080	0.38	520	462.28	1.02	11%	1,040	924.52	0.34	11%	1,155.48
Worker's Compensation Insurance	7,280	1.34	1,820	2,106.99	4.66	-16%	3,640	4,213.98	1.55	-16%	3,066.02
Other Insurance	1,060	0.20	270	332.34	0.74	-23%	540	664.68	0.25	-23%	395.32
Total Insurance	40,910	7.54	10,230	10,525.13	23.29	-3%	20,460	21,050.21	7.76	-3%	19,859.79

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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)	49,140	9.06	12,290	13,479.48	29.82	-10%	24,580	31,774.71	11.72	-29%	17,365.29
Other	460	0.08	40	0.00	0.00	100%	240	0.00	0.00	100%	460.00
Total General Expenses	90,510	16.69	22,560	24,004.61	53.11	-6%	45,280	52,824.92	19.48	-17%	37,685.08
Total Routine Expenses	1,713,890	315.98	147,530	159,802.99	353.55	-8%	853,280	725,171.29	267.39	15%	988,718.71
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	0.00	0.00	0%	0.00
Total Operating Expenses	1,713,890	315.98	147,530	159,802.99	353.55	-8%	853,280	725,171.29	267.39	15%	988,718.71
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	54,240	10.00	4,520	4,520.00	10.00	0%	27,120	27,120.00	10.00	0%	27,120.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Expenses	1,768,130	325.98	152,050	164,322.99	363.55	-8%	880,400	752,291.29	277.39	15%	1,015,838.71
Net Income (Loss)	305,410	56.31	20,730	179,215.83	396.50	765%	156,280	356,262.33	131.37	-128%	-50,852.33

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