



Development - Passport Homes				Reporting Period - 12/2008			
Unit Count - 11	Unit Months Available - 132		Fiscal Months To Date - 6			YTD UMA's - 66	

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	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Vacany Loss	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Dwelling Rent	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Other Rental Income(incl. excess utils)	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	410	3.11	30	197.45	17.95	558%	180	410.97	6.23	128%	-0.97
Other Income	8,490	64.32	710	737.54	67.05	4%	4,260	4,255.39	64.48	0%	4,234.61
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	44,790	339.32	3,730	4,645.06	422.28	25%	22,380	22,625.00	342.80	1%	22,165.00
Vacancy Loss	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Proration Loss	-7,170	-54.32	-600	-167.66	-15.24	72%	-3,600	-2,498.00	-37.85	31%	-4,672.00
Total Operating Subsidy	37,620	285.00	3,130	4,477.40	407.04	43%	18,780	20,127.00	304.95	7%	17,493.00
Total Operating Income	46,520	352.42	3,870	5,412.39	492.04	40%	23,220	24,793.36	375.66	7%	21,726.64

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	4,020	30.45	310	420.50	38.23	-36%	2,010	1,876.16	28.43	7%	2,143.84
Administrative Benefits	1,470	11.14	100	113.62	10.33	-14%	650	650.09	9.85	0%	819.91
Compensated Absences	90	0.68	0	0.00	0.00	0%	0	0.00	0.00	0%	90.00
Telephone	180	1.36	20	10.34	0.94	48%	120	65.17	0.99	46%	114.83
Travel	0	0.00	0	1.83	0.17	0%	0	13.31	0.20	0%	-13.31
Training	170	1.29	10	0.00	0.00	100%	60	3.87	0.06	94%	166.13

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

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Legal Expenses	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Audit Cost	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Managment Fee	4,680	35.45	390	435.38	39.58	-12%	2,340	2,612.28	39.58	-12%	2,067.72
Booking Fee	960	7.27	80	82.50	7.50	-3%	480	495.00	7.50	-3%	465.00
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)	0	0.00	0	0.00	0.00	0%	0	21.39	0.32	0%	-21.39
Computer Service	0	0.00	0	0.00	0.00	0%	0	51.37	0.78	0%	-51.37
Office Supplies	0	0.00	0	3.36	0.31	0%	0	23.09	0.35	0%	-23.09
Court Costs	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Advertising and Marketing	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Other Administrative Expense	27,620	209.24	2,300	7,613.25	692.11	-231%	13,800	20,026.27	303.43	-45%	7,593.73
Total Expenses	39,190	296.89	3,210	8,680.78	789.16	-170%	19,460	25,838.00	391.48	-33%	13,352.00
Tenant Services											
Tenant Services Salary	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Tenant Services Benefits	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Tenant Services Contract Costs	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Resident Participation	280	2.12	0	0.00	0.00	0%	0	0.00	0.00	0%	280.00
Total Tenant Services	280	2.12	0	0.00	0.00	0%	0	0.00	0.00	0%	280.00
Utilities											
Water/Sewer	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electricity	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gas	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Other (Energy Performance Contract)	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Utilities Expenses	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Protective Services											
Protective Services	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Protective Services	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00

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Ordinary Maintenance											
Salaries	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Benefits	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Materials	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Landscaping/Grounds Maint.	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
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)	0	0.00	0	0.00	0.00	0%	0	50.21	0.76	0%	-50.21
Vacant/Occupied Unit Painting(incl.fee&materials)	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Carpentry/Sidewalks(incl.fee,mat&other contracts)	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Welding	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
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)	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Plumbing(incl.fee, materials & other contracts)	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Bulky Debris Pickup(incl.fee for service)	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Trash Removal	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Contract Cost	0	0.00	0	12.47	1.13	0%	0	12.47	0.19	0%	-12.47
Total Ordinary Maintenance	0	0.00	0	12.47	1.13	0%	0	62.68	0.95	0%	-62.68
General Expense											
Property Insurance	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
General Liability Insurance	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Fidelity Insurance	0	0.00	0	7.20	0.65	0%	0	14.40	0.22	0%	-14.40
Worker's Compensation Insurance	0	0.00	0	71.64	6.51	0%	0	143.28	2.17	0%	-143.28
Other Insurance	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Insurance	0	0.00	0	78.84	7.17	0%	0	157.68	2.39	0%	-157.68

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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)	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Other	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total General Expenses	0	0.00	0	78.84	7.17	0%	0	157.68	2.39	0%	-157.68
Total Routine Expenses	39,470	299.02	3,210	8,772.09	797.46	-173%	19,460	26,058.36	394.82	-34%	13,411.64
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	39,470	299.02	3,210	8,772.09	797.46	-173%	19,460	26,058.36	394.82	-34%	13,411.64
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	1,320	10.00	110	110.00	10.00	0%	660	660.00	10.00	0%	660.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Expenses	40,790	309.02	3,320	8,882.09	807.46	-168%	20,120	26,718.36	404.82	-33%	14,071.64
Net Income (Loss)	5,730	43.41	550	-3,469.70	-315.43	-731%	3,100	-1,925.00	-29.17	162%	7,655.00

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

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