



Development - The Vista				Reporting Period - 1/2009			
Unit Count - 175	Unit Months Available - 2,100		Fiscal Months To Date - 7		YTD UMA's - 1,225		

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	331,650	157.93	27,640	28,408.00	162.33	3%	193,480	199,941.41	163.22	3%	131,708.59
Vacany Loss	-9,470	-4.51	-790	-486.99	-2.78	38%	-5,530	-4,431.25	-3.62	20%	-5,038.75
Total Dwelling Rent	322,180	153.42	26,850	27,921.01	159.55	4%	187,950	195,510.16	159.60	4%	126,669.84
Other Rental Income(incl. excess utils)	23,080	10.99	1,920	1,551.45	8.87	-19%	13,440	21,929.92	17.90	63%	1,150.08
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	12,160	5.79	1,010	464.23	2.65	-54%	7,070	7,138.53	5.83	1%	5,021.47
Other Income	0	0.00	0	0.00	0.00	0%	0	3,909.61	3.19	0%	-3,909.61
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	537,890	256.14	44,820	41,937.75	239.64	-6%	313,740	319,094.75	260.49	2%	218,795.25
Vacancy Loss	-1,260	-0.60	-110	-237.00	-1.35	-115%	-770	-891.00	-0.73	-16%	-369.00
Proration Loss	-85,860	-40.89	-7,160	0.00	0.00	100%	-50,120	-30,526.00	-24.92	39%	-55,334.00
Total Operating Subsidy	450,770	214.65	37,550	41,700.75	238.29	11%	262,850	287,677.75	234.84	9%	163,092.25
Total Operating Income	808,190	384.85	67,330	71,637.44	409.36	6%	471,310	516,165.97	421.36	10%	292,024.03

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	71,650	34.12	5,510	5,481.93	31.33	1%	41,330	41,741.43	34.07	-1%	29,908.57
Administrative Benefits	21,900	10.43	1,690	1,996.61	11.41	-18%	12,680	13,454.24	10.98	-6%	8,445.76
Compensated Absences	7,130	3.40	0	0.00	0.00	0%	0	0.00	0.00	0%	7,130.00
Telephone	3,850	1.83	320	342.74	1.96	-7%	2,240	2,069.28	1.69	8%	1,780.72
Travel	1,450	0.69	20	3.48	0.02	83%	940	477.21	0.39	49%	972.79
Training	1,170	0.56	100	0.00	0.00	100%	700	39.74	0.03	94%	1,130.26

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Legal Expenses	1,880	0.90	160	0.00	0.00	100%	1,120	161.00	0.13	86%	1,719.00
Audit Cost	1,610	0.77	1,610	0.00	0.00	100%	1,610	807.00	0.66	50%	803.00
Managment Fee	81,220	38.68	6,770	6,847.34	39.13	-1%	47,390	47,693.90	38.93	-1%	33,526.10
Booking Fee	15,390	7.33	1,280	1,297.50	7.41	-1%	8,960	9,037.50	7.38	-1%	6,352.50
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)	6,030	2.87	470	547.38	3.13	-16%	3,520	3,527.40	2.88	0%	2,502.60
Computer Service	200	0.10	20	0.00	0.00	100%	140	1,705.02	1.39	-1,118%	-1,505.02
Office Supplies	200	0.10	20	18.93	0.11	5%	140	413.22	0.34	-195%	-213.22
Court Costs	12,000	5.71	1,000	157.50	0.90	84%	7,000	3,611.50	2.95	48%	8,388.50
Advertising and Marketing	50	0.02	0	0.00	0.00	0%	0	0.00	0.00	0%	50.00
Other Administrative Expense	1,660	0.79	140	174.48	1.00	-25%	980	956.64	0.78	2%	703.36
Total Expenses	227,390	108.28	19,110	16,867.89	96.39	12%	128,750	125,695.08	102.61	2%	101,694.92
Tenant Services											
Tenant Services Salary	8,550	4.07	660	666.62	3.81	-1%	4,950	4,341.95	3.54	12%	4,208.05
Tenant Services Benefits	2,380	1.13	180	180.98	1.03	-1%	1,350	1,154.82	0.94	14%	1,225.18
Tenant Services Contract Costs	360	0.17	30	57.16	0.33	-91%	210	264.39	0.22	-26%	95.61
Resident Participation	3,440	1.64	0	0.00	0.00	0%	0	0.00	0.00	0%	3,440.00
Total Tenant Services	14,730	7.01	870	904.76	5.17	-4%	6,510	5,761.16	4.70	12%	8,968.84
Utilities											
Water/Sewer	83,240	39.64	6,940	7,930.01	45.31	-14%	48,580	38,713.59	31.60	20%	44,526.41
Electricity	31,600	15.05	2,630	3,247.26	18.56	-23%	18,410	15,830.92	12.92	14%	15,769.08
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	114,840	54.69	9,570	11,177.27	63.87	-17%	66,990	54,544.51	44.53	19%	60,295.49
Protective Services											
Protective Services	25,000	11.90	2,080	2,914.49	16.65	-40%	14,560	12,143.24	9.91	17%	12,856.76
Total Protective Services	25,000	11.90	2,080	2,914.49	16.65	-40%	14,560	12,143.24	9.91	17%	12,856.76

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Development - The Vista

Reporting Period - 1/2009

Unit Count - 175

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YTD UMA's - 1,225

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
Ordinary Maintenance											
Salaries	81,260	38.70	6,250	5,897.56	33.70	6%	46,880	42,499.43	34.69	9%	38,760.57
Benefits	23,170	11.03	1,780	1,981.90	11.33	-11%	13,360	12,863.04	10.50	4%	10,306.96
Materials	21,500	10.24	1,790	842.02	4.81	53%	12,530	9,964.76	8.13	20%	11,535.24
Landscaping/Grounds Maint.	27,560	13.12	90	900.00	5.14	-900%	13,870	16,960.52	13.85	-22%	10,599.48
Vehicle Maintenance	4,490	2.14	370	170.89	0.98	54%	2,590	2,108.17	1.72	19%	2,381.83
Pest Control(incl.fee for service & materials)	7,590	3.61	430	104.91	0.60	76%	4,300	2,917.55	2.38	32%	4,672.45
Vacant/Occupied Unit Painting(incl.fee&materials)	16,520	7.87	1,380	571.15	3.26	59%	9,660	20,824.81	17.00	-116%	-4,304.81
Carpentry/Sidewalks(incl.fee,mat&other contracts)	8,740	4.16	730	56.50	0.32	92%	5,110	9,583.14	7.82	-88%	-843.14
Welding	500	0.24	40	0.00	0.00	100%	280	4,100.00	3.35	-1,364%	-3,600.00
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)	24,580	11.70	2,050	418.70	2.39	80%	14,350	22,145.71	18.08	-54%	2,434.29
Plumbing(incl.fee, materials & other contracts)	31,710	15.10	2,640	20.56	0.12	99%	18,480	13,745.47	11.22	26%	17,964.53
Bulky Debris Pickup(incl.fee for service)	2,890	1.38	240	109.47	0.63	54%	1,680	1,021.72	0.83	39%	1,868.28
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	6,510	3.10	540	711.69	4.07	-32%	3,780	3,246.08	2.65	14%	3,263.92
Trash Removal	12,830	6.11	1,070	3,248.72	18.56	-204%	7,490	7,858.37	6.41	-5%	4,971.63
Contract Cost	25,000	11.90	2,080	6,561.38	37.49	-215%	14,560	29,996.16	24.49	-106%	-4,996.16
Total Ordinary Maintenance	294,850	140.40	21,480	21,595.45	123.40	-1%	168,920	199,834.93	163.13	-18%	95,015.07
General Expense											
Property Insurance	6,790	3.23	0	0.00	0.00	0%	3,400	3,395.44	2.77	0%	3,394.56
General Liability Insurance	5,190	2.47	0	0.00	0.00	0%	2,600	2,594.99	2.12	0%	2,595.01
Fidelity Insurance	690	0.33	0	0.00	0.00	0%	340	387.80	0.32	-14%	302.20
Worker's Compensation Insurance	4,170	1.99	0	0.00	0.00	0%	2,080	2,255.58	1.84	-8%	1,914.42
Other Insurance	540	0.26	0	0.00	0.00	0%	280	277.74	0.23	1%	262.26
Total Insurance	17,380	8.28	0	0.00	0.00	0%	8,700	8,911.55	7.27	-2%	8,468.45

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Payment in Lieu of Taxes	20,730	9.87	0	0.00	0.00	0%	0	0.00	0.00	0%	20,730.00
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)	28,070	13.37	0	0.00	0.00	0%	14,040	38,747.73	31.63	-176%	-10,677.73
Other	290	0.14	20	0.00	0.00	100%	140	0.00	0.00	100%	290.00
Total General Expenses	66,470	31.65	20	0.00	0.00	100%	22,880	47,659.28	38.91	-108%	18,810.72
Total Routine Expenses	743,280	353.94	53,130	53,459.86	305.48	-1%	408,610	445,638.20	363.79	-9%	297,641.80
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	743,280	353.94	53,130	53,459.86	305.48	-1%	408,610	445,638.20	363.79	-9%	297,641.80
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	21,000	10.00	1,750	1,750.00	10.00	0%	12,250	12,250.00	10.00	0%	8,750.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Expenses	764,280	363.94	54,880	55,209.86	315.48	-1%	420,860	457,888.20	373.79	-9%	306,391.80
Net Income (Loss)	43,910	20.91	12,450	16,427.58	93.87	32%	50,450	58,277.77	47.57	-16%	-14,367.77

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