KCDC
Knoxville's Community Development Corporation

Development - The Verandas | **Reporting Period - 3/2009**

Unit Count - 42 | **Unit Months Available - 504** | **Fiscal Months To Date - 9** | **YTD UMA's - 378**

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 3/2009	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Gross Potential Rent	80,780	160.28	6,730	7,372.54	175.54	10%	60,570	63,888.54	169.02	5%	16,891.46
Vacany Loss	-970	-1.92	-80	-175.54	-4.18	-119%	-720	-175.54	-0.46	76%	-794.46
Total Dwelling Rent	**79,810**	**158.35**	**6,650**	**7,197.00**	**171.36**	**8%**	**59,850**	**63,713.00**	**168.55**	**6%**	**16,097.00**
Other Rental Income(incl. excess utils)	0	0.00	0	2.75	0.07	0%	0	256.19	0.68	0%	-256.19
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	2,790	5.54	240	-82.74	-1.97	-134%	2,160	2,047.78	5.42	-5%	742.22
Other Income	0	0.00	0	0.00	0.00	0%	0	634.56	1.68	0%	-634.56
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	**156,570**	**310.65**	**13,050**	**12,094.00**	**287.95**	**-7%**	**117,450**	**118,159.00**	**312.59**	**1%**	**38,411.00**
Vacancy Loss	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Proration Loss	-25,050	-49.70	-2,090	0.00	0.00	100%	-18,810	-9,039.00	-23.91	52%	-16,011.00
Total Operating Subsidy	**131,520**	**260.95**	**10,960**	**12,094.00**	**287.95**	**10%**	**98,640**	**109,120.00**	**288.68**	**11%**	**22,400.00**
Total Operating Income	**214,120**	**424.84**	**17,850**	**19,211.01**	**457.41**	**8%**	**160,650**	**175,771.53**	**465.00**	**9%**	**38,348.47**
OPERATING EXPENSES											
Operating Expenses -Admin											
Administrative Salaries	11,360	22.54	870	794.24	18.91	9%	8,270	7,518.72	19.89	9%	3,841.28
Administrative Benefits	3,640	7.22	260	282.75	6.73	-9%	2,570	2,602.36	6.88	-1%	1,037.64
Compensated Absences	600	1.19	0	0.00	0.00	0%	0	0.00	0.00	0%	600.00
Telephone	600	1.19	50	52.52	1.25	-5%	450	371.81	0.98	17%	228.19
Travel	0	0.00	0	0.00	0.00	0%	0	96.36	0.25	0%	-96.36
Training	360	0.71	30	0.00	0.00	100%	270	3.40	0.01	99%	356.60

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Legal Expenses	130	0.26	10	0.00	0.00	100%	90	0.00	0.00	100%	130.00
Audit Cost	320	0.63	0	0.00	0.00	0%	320	161.50	0.43	50%	158.50
Managment Fee	19,710	39.11	1,640	1,622.78	38.64	1%	14,760	14,921.66	39.48	-1%	4,788.34
Booking Fee	3,740	7.42	310	307.50	7.32	1%	2,790	2,827.50	7.48	-1%	912.50
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)	1,390	2.76	110	108.32	2.58	2%	1,040	1,022.03	2.70	2%	367.97
Computer Service	50	0.10	0	4.00	0.10	0%	0	367.24	0.97	0%	-317.24
Office Supplies	200	0.40	10	0.00	0.00	100%	170	127.90	0.34	25%	72.10
Court Costs	1,000	1.98	80	0.00	0.00	100%	720	156.50	0.41	78%	843.50
Advertising and Marketing	0	0.00	0	0.00	0.00	0%	0	125.00	0.33	0%	-125.00
Other Administrative Expense	180	0.36	10	10.20	0.24	-2%	150	78.56	0.21	48%	101.44
Total Expenses	**43,280**	**85.87**	**3,380**	**3,182.31**	**75.77**	**6%**	**31,600**	**30,380.54**	**80.37**	**4%**	**12,899.46**
Tenant Services											
Tenant Services Salary	1,740	3.45	130	126.68	3.02	3%	1,240	1,121.77	2.97	10%	618.23
Tenant Services Benefits	480	0.95	40	34.15	0.81	15%	380	300.71	0.80	21%	179.29
Tenant Services Contract Costs	70	0.14	0	22.54	0.54	0%	70	80.89	0.21	-16%	-10.89
Resident Participation	1,050	2.08	0	0.00	0.00	0%	0	0.00	0.00	0%	1,050.00
Total Tenant Services	**3,340**	**6.63**	**170**	**183.37**	**4.37**	**-8%**	**1,690**	**1,503.37**	**3.98**	**11%**	**1,836.63**
Utilities											
Water/Sewer	12,200	24.21	1,010	1,163.42	27.70	-15%	9,090	9,414.65	24.91	-4%	2,785.35
Electricity	4,110	8.15	340	438.83	10.45	-29%	3,060	2,902.34	7.68	5%	1,207.66
Gas	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Other (Energy Performance Contract)	1,060	2.10	90	108.45	2.58	-21%	810	900.56	2.38	-11%	159.44
Total Utilities Expenses	**17,370**	**34.46**	**1,440**	**1,710.70**	**40.73**	**-19%**	**12,960**	**13,217.55**	**34.97**	**-2%**	**4,152.45**
Protective Services											
Protective Services	5,000	9.92	420	469.27	11.17	-12%	3,780	3,193.04	8.45	16%	1,806.96
Total Protective Services	**5,000**	**9.92**	**420**	**469.27**	**11.17**	**-12%**	**3,780**	**3,193.04**	**8.45**	**16%**	**1,806.96**

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

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Ordinary Maintenance											
Salaries	15,720	31.19	1,210	1,092.84	26.02	10%	11,490	10,358.87	27.40	10%	5,361.13
Benefits	6,070	12.04	460	614.03	14.62	-33%	4,520	4,217.99	11.16	7%	1,852.01
Materials	1,420	2.82	120	103.22	2.46	14%	1,080	1,480.09	3.92	-37%	-60.09
Landscaping/Grounds Maint.	5,310	10.54	660	0.00	0.00	100%	3,300	1,602.00	4.24	51%	3,708.00
Vehicle Maintenance	780	1.55	70	26.07	0.62	63%	630	244.14	0.65	61%	535.86
Pest Control(incl.fee for service & materials)	1,770	3.51	0	0.00	0.00	0%	1,740	714.64	1.89	59%	1,055.36
Vacant/Occupied Unit Painting(incl.fee&materials)	2,400	4.76	190	0.00	0.00	100%	1,790	663.20	1.75	63%	1,736.80
Carpentry/Sidewalks(incl.fee,mat&other contracts)	2,450	4.86	210	0.00	0.00	100%	1,890	0.00	0.00	100%	2,450.00
Welding	500	0.99	40	0.00	0.00	100%	360	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)	2,250	4.46	190	0.00	0.00	100%	1,710	162.75	0.43	90%	2,087.25
Plumbing(incl.fee, materials & other contracts)	1,050	2.08	80	0.00	0.00	100%	720	0.00	0.00	100%	1,050.00
Bulky Debris Pickup(incl.fee for service)	2,420	4.80	200	72.98	1.74	64%	1,800	145.96	0.39	92%	2,274.04
Elevator Service	1,880	3.73	160	498.00	11.86	-211%	1,440	1,917.75	5.07	-33%	-37.75
Electrical Service	500	0.99	40	0.00	0.00	100%	360	800.46	2.12	-122%	-300.46
Trash Removal	800	1.59	70	60.76	1.45	13%	630	514.27	1.36	18%	285.73
Contract Cost	2,000	3.97	170	76.26	1.82	55%	1,530	487.94	1.29	68%	1,512.06
Total Ordinary Maintenance	**47,320**	**93.89**	**3,870**	**2,544.16**	**60.58**	**34%**	**34,990**	**23,310.06**	**61.67**	**33%**	**24,009.94**
General Expense											
Property Insurance	1,600	3.17	400	401.88	9.57	0%	1,200	1,202.96	3.18	0%	397.04
General Liability Insurance	1,220	2.42	310	313.71	7.47	-1%	930	925.96	2.45	0%	294.04
Fidelity Insurance	170	0.34	40	37.62	0.90	6%	120	111.92	0.30	7%	58.08
Worker's Compensation Insurance	720	1.43	180	208.47	4.96	-16%	540	625.41	1.65	-16%	94.59
Other Insurance	100	0.20	30	46.98	1.12	-57%	90	112.74	0.30	-25%	-12.74
Total Insurance	**3,810**	**7.56**	**960**	**1,008.66**	**24.02**	**-5%**	**2,880**	**2,978.99**	**7.88**	**-3%**	**831.01**

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Payment in Lieu of Taxes	6,350	12.60	0	0.00	0.00	0%	0	0.00	0.00	0%	6,350.00
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)	140	0.28	40	73.00	1.74	-83%	120	1,869.00	4.94	-1,458%	-1,729.00
Other	40	0.08	0	0.00	0.00	0%	0	0.00	0.00	0%	40.00
Total General Expenses	**10,340**	**20.52**	**1,000**	**1,081.66**	**25.75**	**-8%**	**3,000**	**4,847.99**	**12.83**	**-62%**	**5,492.01**
Total Routine Expenses	**126,650**	**251.29**	**10,280**	**9,171.47**	**218.37**	**11%**	**88,020**	**76,452.55**	**202.26**	**13%**	**50,197.45**
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	**126,650**	**251.29**	**10,280**	**9,171.47**	**218.37**	**11%**	**88,020**	**76,452.55**	**202.26**	**13%**	**50,197.45**
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	5,040	10.00	420	420.00	10.00	0%	3,780	3,780.00	10.00	0%	1,260.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Expenses	**131,690**	**261.29**	**10,700**	**9,591.47**	**228.37**	**10%**	**91,800**	**80,232.55**	**212.26**	**13%**	**51,457.45**
Net Income (Loss)	**82,430**	**163.55**	**7,150**	**9,619.54**	**229.04**	**35%**	**68,850**	**95,538.98**	**252.75**	**-39%**	**-13,108.98**

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