



**Development - All Developments**

**Unit Count - 3,659**

**Unit Months Available - 43,908**

**Fiscal Months To Date - 2**

<b>Account Description</b>	<b>Total Fiscal Budget</b>	<b>Budget PUM</b>	<b>Monthly Budget</b>	<b>Monthly Income and Expenses For 8/2008</b>	<b>Monthly PUM</b>	<b>Monthly Var %</b>	<b>YTD Budget</b>	<b>li</b>
Gross Potential Rent	4,428,870	100.87	369,080	371,129.17	100.86	1%	738,160	7
Vacany Loss	-416,760	-9.49	-34,730	-43,326.75	-11.84	-25%	-69,460	.
<b>Total Dwelling Rent</b>	<b>4,012,110</b>	<b>91.38</b>	<b>334,340</b>	<b>327,802.42</b>	<b>91.37</b>	<b>-2%</b>	<b>668,680</b>	<b>6</b>
Other Rental Income(incl. excess utils)	241,930	5.51	20,180	22,746.63	6.22	13%	40,360	
Non-Dwelling Rents	10,320	0.24	860	859.63	0.23	0%	1,720	
Interest on Investments	251,030	5.72	20,940	25,213.24	6.46	13%	41,880	
Other Income	83,580	1.90	6,960	19,979.09	5.46	187%	13,920	
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	
<b>Gross Potential Subsidy</b>	<b>14,831,690</b>	<b>337.79</b>	<b>1,235,960</b>	<b>1,198,925.33</b>	<b>327.66</b>	<b>-3%</b>	<b>2,471,920</b>	<b>2,3</b>
Vacancy Loss	-255,490	-5.82	-21,310	-42,240.00	-11.54	-98%	-42,620	.
Proration Loss	-2,332,190	-53.12	-194,370	-228,325.72	-62.40	-17%	-388,740	-4
<b>Total Operating Subsidy</b>	<b>12,244,010</b>	<b>278.86</b>	<b>1,020,280</b>	<b>928,359.61</b>	<b>253.72</b>	<b>-9%</b>	<b>2,040,560</b>	<b>1,8</b>
<b>Total Operating Income</b>	<b>16,842,980</b>	<b>383.60</b>	<b>1,403,560</b>	<b>1,324,960.62</b>	<b>362.11</b>	<b>-6%</b>	<b>2,701,240</b>	<b>2,6</b>
<b>OPERATING EXPENSES</b>								
<b>Operating Expenses -</b>								
Administrative Salaries	1,291,910	29.42	99,360	98,991.56	27.05	0%	198,720	1
Administrative Benefits	451,770	10.29	34,760	34,467.81	9.42	1%	69,520	
Compensated Absences	81,120	1.85	0	317.14	0.09	0%	0	
Telephone	65,760	1.50	5,480	6,074.78	1.66	-11%	10,960	
Travel	25,000	0.57	240	795.27	0.22	-231%	480	



	364,420	8.30	45,170	47,500.40	12.98	-5%	90,340
Vehicle Maintenance							
	52,820	1.20	4,420	0.00	0.00	100%	8,840
Pest Control(incl.fee for service & materials)							
	108,720	2.48	9,950	9,414.39	2.57	5%	23,236
Vacant/Occupied Unit Painting(incl.fee&materials)							
	391,950	8.93	32,680	32,529.56	8.89	0%	65,360
Carpentry/Sidewalks(incl.fee,mat&other contracts)							
	125,160	2.85	10,480	3,506.20	0.96	67%	20,960
Welding	15,440	0.35	1,280	2,200.00	0.60	-72%	2,560
Other Project Painting	4,000	0.09	330	0.00	9.26	100%	660
Nom-Routine Maintenance	0	0.00	0	0.00	0.00	0%	0
HVAC	237,120	5.40	19,780	14,630.57	4.00	26%	39,560
Plumbing	376,510	8.57	31,380	19,595.65	5.36	38%	62,760
Bulky Debris	53,370	1.22	4,450	3,904.43	1.07	12%	8,900
Elevator Service	100,720	2.29	8,390	19,264.23	5.26	-130%	16,780
Electrical Service	20,230	0.46	1,670	1,122.00	0.31	33%	3,340
Trash Removal	225,140	5.13	18,780	552.50	0.15	97%	37,560
Contract Cost	198,000	4.51	16,500	26,075.85	7.13	-58%	33,000
<b>Total Ordinary Maintenance</b>	<b>4,554,080</b>	<b>103.72</b>	<b>384,070</b>	<b>381,742.16</b>	<b>104.33</b>	<b>1%</b>	<b>771,896</b>
<b>General Expense</b>							
Property Insurance	150,760	3.43	0	0.00	0.00	0%	0
General Liability Insurance	104,360	2.38	0	0.00	0.00	0%	0
Fidelity Insurance	16,160	0.37	0	0.00	0.00	0%	0
Worker's Compensation Insurance	67,290	1.54	0	0.00	0.00	0%	0
Other Insurance	7,500	0.17	0	0.00	0.00	0%	0
<b>Total Insurance</b>	<b>346,070</b>	<b>7.88</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0</b>
Payment in Lieu of Taxes							
	193,410	4.40	0	0.00	0.00	0%	0
Terminal Leave Pay(incl.other general exp budget)							
	0	0.00	0	24.06	0.01	0%	0
Collection Losses(bad debt expense)							
	275,030	6.26	0	0.00	0.00	0%	0
Other							
	5,000	0.11	400	0.00	0.00	100%	800
<b>Total General Expenses</b>	<b>819,510</b>	<b>18.66</b>	<b>400</b>	<b>24.06</b>	<b>0.01</b>	<b>94%</b>	<b>800</b>

<b>Total Routine Expenses</b>	<b>14,137,510</b>	<b>321.92</b>	<b>1,186,860</b>	<b>1,170,196.10</b>	<b>319.81</b>	<b>1%</b>	<b>2,262,796</b>	<b>1</b>
<b>NON-ROUTINE EXPENDITURES</b>								
Extraordinary Maintenance	21,000	0.00	1,750	0.00	0.00	100%	3,500	
Replacement of Equipment(capital expenses)	13,500	0.31	1,130	0.00	0.00	100%	2,260	
Betterments and Additions(capital expenses)	0	0.00	0	-10,187.90	-2.78	0%	0	
Other Non-routine Expenditures	0	0.00	0	0.00	0.00	0%	0	
Casualty Losses	0	0.00	0	0.00	0.00	0%	0	
<b>Total Capital Expenses</b>	<b>34,500</b>	<b>0.00</b>	<b>2,880</b>	<b>-10,187.90</b>	<b>-2.78</b>	<b>0%</b>	<b>5,760</b>	
<b>Total Operating Expenses</b>	<b>14,172,010</b>	<b>322.76</b>	<b>1,189,740</b>	<b>1,160,008.20</b>	<b>317.03</b>	<b>2%</b>	<b>2,262,796</b>	<b>1</b>
Interest on Notes & Bonds Payable	904,210	0.00	0	0.00	0.00	0%	0	
Asset Management Fee	402,760	9.17	33,560	33,670.00	9.20	0%	67,120	
Operating Transfer In	0	0.00	0	0.00	0.00	0%	0	-1,3
<b>Total Expenses</b>	<b>15,478,980</b>	<b>331.09</b>	<b>1,223,300</b>	<b>1,193,678.20</b>	<b>326.23</b>	<b>2%</b>	<b>2,329,916</b>	<b>-1</b>
<b>Net Income (Loss)</b>	<b>1,364,000</b>	<b>31.03</b>	<b>180,260</b>	<b>131,282.42</b>	<b>35.45</b>	<b>-28%</b>	<b>371,324</b>	<b>2</b>

**NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable**

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Reporting Period - 8/2008

YTD UMA's - 7,318

2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
745,137.08	101.82	1%	3,683,732.92
-90,411.74	-12.35	-30%	-326,348.26
<b>654,725.34</b>	<b>90.83</b>	<b>-2%</b>	<b>3,357,384.66</b>
47,282.58	6.46	17%	194,647.42
2,578.89	0.35	50%	7,741.11
46,531.56	6.25	9%	205,269.75
25,857.75	3.39	78%	58,783.16
0.00	0.00	0%	0.00
<b>331,071.22</b>	<b>318.54</b>	<b>-6%</b>	<b>12,500,618.78</b>
-42,240.00	-5.77	1%	-213,250.00
132,112.00	-59.05	-11%	-1,900,078.00
<b>356,719.22</b>	<b>253.72</b>	<b>-9%</b>	<b>10,387,290.78</b>
<b>333,695.34</b>	<b>359.64</b>	<b>-24%</b>	<b>14,209,284.66</b>
167,442.92	22.88	16%	1,124,467.08
67,760.24	9.26	3%	384,009.76
317.14	0.04	0%	80,802.86
7,451.04	1.02	32%	58,308.96
3,167.27	0.43	-560%	21,832.73

380.49	0.05	92%	29,269.51
2,362.40	0.32	67%	40,417.60
0.00	0.00	0%	32,270.00
282,838.68	38.65	-2%	1,384,841.32
53,595.00	7.32	-1%	264,825.00
0.00	0.00	0%	0.00
16,751.90	2.29	6%	100,540.00
0.00	0.00	100%	1,680.00
327.18	0.04	90%	19,412.82
13,306.00	1.82	35%	109,884.00
0.00	0.00	100%	8,470.00
13,145.44	1.80	57%	169,444.56
<b>628,845.70</b>	<b>85.93</b>	<b>10%</b>	<b>3,830,476.20</b>

22,086.71	3.02	30%	183,443.29
7,272.09	0.99	19%	50,817.91
146,162.54	19.97	3%	198,427.46
0.00	0.00	0%	73,480.00
<b>175,521.34</b>	<b>23.98</b>	<b>8%</b>	<b>506,168.66</b>

72,078.16	9.85	64%	1,113,271.84
82,515.74	11.28	65%	1,346,854.26
199.79	0.03	91%	53,070.21
47,881.35	6.54	37%	405,968.65
<b>202,675.04</b>	<b>27.70</b>	<b>61%</b>	<b>2,919,164.96</b>

53,054.82	7.25	36%	446,945.18
<b>53,054.82</b>	<b>7.25</b>	<b>36%</b>	<b>446,945.18</b>

158,654.84	21.68	20%	1,134,735.16
64,343.98	8.79	11%	403,196.02
106,668.14	14.58	-23%	412,881.86

49,300.40	6.74	45%	315,119.60
0.00	0.00	100%	52,820.00
14,869.73	2.03	36%	93,850.27
53,950.92	7.37	17%	337,999.08
5,158.20	0.70	75%	120,001.80
2,455.00	0.34	4%	12,985.00
0.00	0.00	100%	4,000.00
0.00	0.00	0%	0.00
22,789.61	3.11	42%	214,330.39
32,586.35	4.45	48%	343,923.65
707.49	1.01	17%	45,962.51
19,264.23	2.63	-15%	81,455.77
1,122.00	0.15	66%	19,108.00
552.50	0.08	99%	224,587.50
26,440.93	3.61	20%	171,559.07
<b>565,564.32</b>	<b>77.28</b>	<b>27%</b>	<b>3,988,515.68</b>

0.00	0.00	0%	150,760.00
0.00	0.00	0%	104,360.00
0.00	0.00	0%	16,160.00
0.00	0.00	0%	67,290.00
0.00	0.00	0%	7,500.00
<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>346,070.00</b>
0.00	0.00	0%	193,410.00
27.11	0.00	0%	-27.11
0.00	0.00	0%	275,030.00
0.00	0.00	100%	5,000.00
<b>27.11</b>	<b>0.00</b>	<b>97%</b>	<b>819,482.89</b>

<b>1,625,688.33</b>	<b>222.15</b>	<b>0%</b>	<b>12,509,121.67</b>
0.00	0.00	100%	21,000.00
0.00	0.00	100%	13,500.00
0.00	0.00	0%	0.00
0.00	0.00	0%	0.00
0.00	0.00	0%	0.00
<b>0.00</b>	<b>0.00</b>	<b>0%</b>	<b>0.00</b>
<b>1,625,688.33</b>	<b>222.15</b>	<b>0%</b>	<b>12,509,121.67</b>
35,733.00	4.96	0%	0.00
67,340.00	9.20	0%	335,420.00
304,497.00	-180.96	0%	0.00
<b>1,201,424.00</b>	<b>231.35</b>	<b>0%</b>	<b>14,537,570.00</b>
<b>1,209,431.01</b>	<b>128.29</b>	<b>162%</b>	<b>1,364,000.00</b>