



Development - All Developments				Reporting Period - 12/2008			
Unit Count - 3,659	Unit Months Available - 43,908		Fiscal Months To Date - 6			YTD UMA's - 21,954	

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	4,428,870	100.87	369,080	362,558.72	99.09	-2%	2,214,480	2,226,853.45	101.43	1%	2,202,016.55
Vacany Loss	-416,760	-9.49	-34,730	-29,091.63	-7.95	16%	-208,380	-233,077.25	-10.62	-12%	-183,682.75
Total Dwelling Rent	4,012,110	91.38	334,350	333,467.09	91.14	0%	2,006,100	1,993,776.20	90.82	-1%	2,018,333.80
Other Rental Income(incl. excess utils)	241,930	5.51	20,180	22,508.18	6.15	12%	121,080	128,252.12	5.84	6%	113,677.88
Non-Dwelling Rents	10,320	0.24	860	859.63	0.23	0%	5,160	6,017.41	0.27	17%	4,302.59
Interest on Investments	251,030	5.72	20,940	115,092.22	31.45	450%	125,640	207,595.39	9.46	65%	43,434.61
Other Income	83,580	1.90	6,960	-146,309.05	-39.99	-2,202%	41,760	-41,317.42	-1.88	-199%	124,897.42
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	14,831,690	337.79	1,235,960	1,467,106.08	400.96	19%	7,415,760	7,491,252.00	341.22	1%	7,340,438.00
Vacancy Loss	-255,490	-5.82	-21,310	-21,318.00	-5.83	0%	-127,860	-129,096.00	-5.88	-1%	-126,394.00
Proration Loss	-2,332,190	-53.12	-194,370	-54,878.02	-15.00	72%	-1,166,220	-812,802.00	-37.02	30%	-1,519,388.00
Total Operating Subsidy	12,244,010	278.86	1,020,280	1,390,910.06	380.13	36%	6,121,680	6,549,354.00	298.32	7%	5,694,656.00
Total Operating Income	16,842,980	383.60	1,403,570	1,716,528.13	469.12	22%	8,421,420	8,843,677.70	402.83	5%	7,999,302.30

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	1,291,910	29.42	99,360	130,334.49	35.62	-31%	645,880	643,855.67	29.33	0%	648,054.33
Administrative Benefits	451,770	10.29	34,760	37,658.08	10.29	-8%	225,960	220,617.42	10.05	2%	231,152.58
Compensated Absences	81,120	1.85	0	0.00	0.00	0%	0	317.14	0.01	0%	80,802.86
Telephone	65,760	1.50	5,480	2,547.07	0.70	54%	32,880	25,175.66	1.15	23%	40,584.34
Travel	25,000	0.57	240	127.56	0.03	47%	16,120	10,102.70	0.46	37%	14,897.30
Training	29,650	0.68	2,490	120.00	0.03	95%	14,940	797.15	0.04	95%	28,852.85

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Unit Count - 3,659

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Fiscal Months To Date - 6

YTD UMA's - 21,954

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
Legal Expenses	42,780	0.97	3,570	7,734.58	2.11	-117%	21,420	17,747.98	0.81	17%	25,032.02
Audit Cost	32,270	0.73	0	0.00	0.00	0%	0	16,144.00	0.74	0%	16,126.00
Management Fee	1,667,680	37.98	138,990	142,765.06	39.02	-3%	833,940	851,722.02	38.80	-2%	815,957.98
Booking Fee	318,420	7.25	26,540	27,052.50	7.39	-2%	159,240	161,392.50	7.35	-1%	157,027.50
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)	118,360	2.70	9,120	9,485.19	2.59	-4%	59,260	58,565.55	2.67	1%	59,794.45
Computer Service	1,680	0.04	130	0.00	0.00	100%	780	31,690.63	1.44	-3,963%	-30,010.63
Office Supplies	19,740	0.45	1,660	1,068.13	0.29	36%	9,960	5,214.33	0.24	48%	14,525.67
Court Costs	123,190	2.81	10,270	6,629.00	1.81	35%	61,620	40,223.00	1.83	35%	82,967.00
Advertising and Marketing	8,470	0.19	980	500.00	0.14	49%	4,530	500.00	0.02	89%	7,970.00
Other Administrative Expense	182,590	4.16	15,230	20,312.93	5.55	-33%	91,380	96,306.06	4.39	-5%	86,283.94
Total Expenses	4,460,390	101.58	348,820	386,334.59	105.58	-11%	2,177,910	2,180,371.81	99.32	0%	2,280,018.19
Tenant Services											
Tenant Services Salary	205,530	4.68	15,800	18,001.26	4.92	-14%	102,720	91,074.34	4.15	11%	114,455.66
Tenant Services Benefits	58,090	1.32	4,470	4,211.27	1.15	6%	29,040	24,726.52	1.13	15%	33,363.48
Tenant Services Contract Costs	344,590	7.85	14,890	22,273.94	6.09	-50%	209,780	215,922.86	9.84	-3%	128,667.14
Resident Participation	73,480	1.67	0	0.00	0.00	0%	0	0.00	0.00	0%	73,480.00
Total Tenant Services	681,690	15.53	35,160	44,486.47	12.16	-27%	341,540	331,723.72	15.11	3%	349,966.28
Utilities											
Water/Sewer	1,185,350	27.00	98,800	120,569.93	32.95	-22%	592,800	531,240.28	24.20	10%	654,109.72
Electricity	1,429,370	32.55	119,110	137,737.63	37.64	-16%	714,660	515,975.14	23.50	28%	913,394.86
Gas	53,270	1.21	10,650	6,921.31	1.89	35%	19,190	9,122.11	0.42	52%	44,147.89
Other (Energy Performance Contract)	453,850	10.34	37,810	38,021.45	10.39	-1%	226,860	199,782.42	9.10	12%	254,067.58
Total Utilities Expenses	3,121,840	71.10	266,370	303,250.32	82.88	-14%	1,553,510	1,256,119.95	57.22	19%	1,865,720.05
Protective Services											
Protective Services	500,000	11.39	41,660	31,940.73	8.73	23%	249,960	184,574.84	8.41	26%	315,425.16
Total Protective Services	500,000	11.39	41,660	31,940.73	8.73	23%	249,960	184,574.84	8.41	26%	315,425.16

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Development - All Developments

Reporting Period - 12/2008

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Unit Months Available - 43,908

Fiscal Months To Date - 6

YTD UMA's - 21,954

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	1,293,390	29.46	99,490	112,716.11	30.81	-13%	646,690	605,502.59	27.58	6%	687,887.41
Benefits	467,540	10.65	36,020	33,986.78	9.29	6%	234,080	206,300.82	9.40	12%	261,239.18
Materials	519,550	11.83	43,300	64,865.01	17.73	-50%	259,800	322,156.31	14.67	-24%	197,393.69
Landscaping/Grounds Maint.	364,420	8.30	790	17,791.52	4.86	-2,152%	182,260	176,648.97	8.05	3%	187,771.03
Vehicle Maintenance	52,820	1.20	4,420	6,752.54	1.85	-53%	26,520	18,195.24	0.83	31%	34,624.76
Pest Control(incl.fee for service & materials)	108,720	2.48	5,420	4,559.07	1.25	16%	56,848	49,493.54	2.25	13%	59,226.46
Vacant/Occupied Unit Painting(incl.fee&materials)	391,950	8.93	32,680	29,420.73	8.04	10%	196,080	205,045.73	9.34	-5%	186,904.27
Carpentry/Sidewalks(incl.fee,mat&other contracts)	125,160	2.85	10,480	12,473.64	3.41	-19%	62,880	82,366.74	3.75	-31%	42,793.26
Welding	15,440	0.35	1,280	2,575.00	0.70	-101%	7,680	10,002.40	0.46	-30%	5,437.60
Other Project Painting	4,000	0.09	330	0.00	0.00	100%	1,980				
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)	237,120	5.40	19,780	6,665.91	1.82	66%	118,680	65,715.78	2.99	45%	171,404.22
Plumbing(incl.fee, materials & other contracts)	376,510	8.57	31,380	48,820.94	13.34	-56%	188,280	151,868.32	6.92	19%	224,641.68
Bulky Debris Pickup(incl.fee for service)	53,370	1.22	4,450	4,962.64	1.36	-12%	26,700	23,919.22	1.09	10%	29,450.78
Elevator Service	100,720	2.29	8,390	20,085.51	5.49	-139%	50,340	70,064.49	3.19	-39%	30,655.51
Electrical Service	20,230	0.46	1,670	1,343.39	0.37	20%	10,020	4,345.85	0.20	57%	15,884.15
Trash Removal	225,140	5.13	18,780	1,291.75	0.35	93%	112,680	83,947.25	3.82	25%	141,192.75
Contract Cost	198,000	4.51	16,500	12,333.40	3.37	25%	99,000	80,460.86	3.66	19%	117,539.14
Total Ordinary Maintenance	4,554,080	103.72	335,160	380,643.94	104.03	-14%	2,280,518	2,156,034.11	98.21	5%	2,398,045.89
General Expense											
Property Insurance	150,760	3.43	37,710	37,688.43	10.30	0%	75,420	75,554.96	3.44	0%	75,205.04
General Liability Insurance	104,360	2.38	26,100	26,089.02	7.13	0%	52,200	52,313.34	2.38	0%	52,046.66
Fidelity Insurance	16,160	0.37	4,040	4,248.28	1.16	-5%	8,080	8,176.53	0.37	-1%	7,983.47
Worker's Compensation Insurance	67,290	1.53	16,820	35,550.63	9.72	-111%	33,640	71,101.26	3.24	-111%	-3,811.26
Other Insurance	7,500	0.17	1,900	3,121.92	0.85	-64%	3,800	5,098.38	0.23	-34%	2,401.62
Total Insurance	346,070	7.88	86,570	106,698.28	29.16	-23%	173,140	212,244.47	9.67	-23%	133,825.53

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YTD UMA's - 21,954

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Payment in Lieu of Taxes	193,410	4.40	0	0.00	0.00	0%	0	0.00	0.00	0%	193,410.00
Terminal Leave Pay(incl.other general exp budget)	0	0.00	0	3,239.60	0.89	0%	0	4,267.42	0.19	0%	-4,267.42
Collection Losses(bad debt expense)	275,030	6.26	68,780	84,200.16	23.01	-22%	137,560	190,813.71	8.69	-39%	84,216.29
Other	5,000	0.11	400	3.71	0.00	99%	2,400	1,086.18	0.05	55%	3,913.82
Total General Expenses	819,510	18.66	155,750	194,141.75	53.06	-25%	313,100	408,411.78	18.60	-30%	411,098.22
Total Routine Expenses	14,137,510	321.98	1,182,920	1,340,797.80	366.44	-13%	6,916,538	6,517,114.38	296.85	6%	7,620,395.62
NON-ROUTINE EXPENDITURES											
Extraordinary Maintenance	21,000	0.48	1,749	0.00	0.00	100%	10,494	5,474.92	0.25	48%	15,525.08
Replacement of Equipment(capital expenses)	13,500	0.31	1,124	2,500.00	0.68	-122%	6,744	2,500.00	0.11	63%	11,000.00
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	34,500	0.79	2,875	2,500.00	0.68	13%	17,238	8,096.75	0.37	53%	26,403.25
Total Operating Expenses	14,172,010	322.77	1,185,793	1,343,297.80	367.12	-13%	6,933,776	6,525,211.13	297.22	6%	7,646,798.87
Interest on Notes and Bonds Payable	904,210	20.59	0	0.00	0.00	0%	0	35,733.00	1.63	0%	868,477.00
Asset Management Fee	402,760	9.17	33,560	33,610.00	9.19	0%	201,360	201,840.00	9.19	0%	200,920.00
Operating Transfer In/Out	0	0.00	0	-201,069.67	-54.95	0%	0	-1,749,134.44	-79.67	0%	1,749,134.44
Total Expenses	15,478,980	352.53	1,219,353	1,175,838.13	321.36	4%	7,135,136	5,013,649.69	228.37	30%	10,465,330.31
Net Income (Loss)	1,364,000	31.06	184,217	540,690.00	147.77	194%	1,286,284	3,830,028.01	174.46	-198%	-2,466,028.01

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