



Development - All Developments				Reporting Period - 2/2009			
Unit Count - 3,659	Unit Months Available - 43,908		Fiscal Months To Date - 8			YTD UMA's - 29,272	

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 2/2009	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	362,372.97	99.04	-2%	2,952,640	2,953,260.41	100.89	0%	1,475,609.59
Vacany Loss	-416,760	-9.49	-34,730	-26,882.88	-7.35	23%	-277,840	-289,006.40	-9.87	-4%	-127,753.60
Total Dwelling Rent	4,012,110	91.38	334,350	335,490.09	91.69	0%	2,674,800	2,664,254.01	91.02	0%	1,347,855.99
Other Rental Income(incl. excess utils)	241,930	5.51	20,170	14,043.02	3.84	-30%	161,430	164,085.18	5.61	2%	77,844.82
Non-Dwelling Rents	10,320	0.24	860	859.63	0.23	0%	6,880	6,877.04	0.23	0%	3,442.96
Interest on Investments	251,030	5.72	20,940	1,153.20	0.32	-94%	167,520	222,333.00	7.60	33%	28,697.00
Other Income	83,580	1.90	6,960	19,170.66	5.24	175%	55,680	-6,932.76	-0.24	-112%	90,512.76
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	1,131,629.25	309.27	-8%	9,887,680	9,754,814.50	333.25	-1%	5,076,875.50
Vacancy Loss	-255,490	-5.82	-21,310	-8,027.00	-2.19	62%	-170,480	-145,274.00	-4.96	15%	-110,216.00
Proration Loss	-2,332,190	-53.12	-194,370	0.00	0.00	100%	-1,554,960	-812,802.00	-27.77	48%	-1,519,388.00
Total Operating Subsidy	12,244,010	278.86	1,020,280	1,123,602.25	307.08	10%	8,162,240	8,796,738.50	300.52	8%	3,447,271.50
Total Operating Income	16,842,980	383.60	1,403,560	1,494,318.85	408.40	6%	11,228,550	11,847,354.97	404.73	6%	4,995,625.03

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	1,291,910	29.42	99,360	100,091.20	27.35	-1%	844,600	843,090.42	28.80	0%	448,819.58
Administrative Benefits	451,770	10.29	34,750	38,769.75	10.60	-12%	295,470	298,177.25	10.19	-1%	153,592.75
Compensated Absences	81,120	1.85	0	568.94	0.16	0%	0	49,906.39	1.70	0%	31,213.61
Telephone	65,760	1.50	5,470	5,696.67	1.56	-4%	43,820	36,540.85	1.25	17%	29,219.15
Travel	25,000	0.57	240	123.94	0.03	48%	16,600	10,333.78	0.35	38%	14,666.22
Training	29,650	0.68	2,490	523.59	0.14	79%	19,920	1,418.60	0.05	93%	28,231.40

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Reporting Period - 2/2009

Unit Count - 3,659

Unit Months Available - 43,908

Fiscal Months To Date - 8

YTD UMA's - 29,272

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 2/2009	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	1,674.00	0.46	53%	28,560	18,823.55	0.64	34%	23,956.45
Audit Cost	32,270	0.73	2,580	0.00	0.00	100%	32,270	16,144.00	0.55	50%	16,126.00
Management Fee	1,667,680	37.98	138,990	140,904.80	38.51	-1%	1,111,920	1,134,719.02	38.76	-2%	532,960.98
Booking Fee	318,420	7.25	26,540	26,700.00	7.30	-1%	212,320	215,017.50	7.35	-1%	103,402.50
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	9,357.90	2.56	-3%	77,500	78,711.05	2.69	-2%	39,648.95
Computer Service	1,680	0.04	130	0.00	0.00	100%	1,040	31,690.63	1.08	-2,947%	-30,010.63
Office Supplies	19,740	0.45	1,660	1,243.11	0.34	25%	13,280	6,929.76	0.24	48%	12,810.24
Court Costs	123,190	2.81	10,270	6,518.00	1.78	37%	82,160	54,358.00	1.86	34%	68,832.00
Advertising and Marketing	8,470	0.19	680	48.50	0.01	93%	5,890	548.50	0.02	91%	7,921.50
Other Administrative Expense	182,590	4.16	15,220	15,232.00	4.16	0%	121,820	125,650.58	4.29	-3%	56,939.42
Total Expenses	4,460,390	101.58	351,070	347,452.40	94.96	1%	2,907,170	2,922,059.88	99.82	-1%	1,538,330.12
Tenant Services											
Tenant Services Salary	205,530	4.68	15,800	15,326.38	4.19	3%	134,320	122,371.22	4.18	9%	83,158.78
Tenant Services Benefits	58,090	1.32	4,470	4,453.50	1.22	0%	37,980	33,648.97	1.15	11%	24,441.03
Tenant Services Contract Costs	344,590	7.85	14,870	11,202.60	3.06	25%	285,070	231,246.49	7.90	19%	113,343.51
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	35,140	30,982.48	8.47	12%	457,370	387,266.68	13.23	15%	294,423.32
Utilities											
Water/Sewer	1,185,350	27.00	98,800	123,435.19	33.73	-25%	790,400	782,617.31	26.74	1%	402,732.69
Electricity	1,429,370	32.55	119,110	185,734.03	50.76	-56%	952,880	876,724.59	29.95	8%	552,645.41
Gas	53,270	1.21	10,650	10,821.73	2.96	-2%	48,480	30,711.18	1.05	37%	22,558.82
Other (Energy Performance Contract)	453,850	10.34	37,810	37,823.98	10.34	0%	302,480	275,529.30	9.41	9%	178,320.70
Total Utilities Expenses	3,121,840	71.10	266,370	357,814.93	97.79	-34%	2,094,240	1,965,582.38	67.15	6%	1,156,257.62
Protective Services											
Protective Services	500,000	11.39	41,660	29,517.11	8.07	29%	333,280	272,381.54	9.31	18%	227,618.46
Total Protective Services	500,000	11.39	41,660	29,517.11	8.07	29%	333,280	272,381.54	9.31	18%	227,618.46

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Reporting Period - 2/2009

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Fiscal Months To Date - 8

YTD UMA's - 29,272

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Ordinary Maintenance											
Salaries	1,293,390	29.46	99,490	98,015.47	26.79	1%	845,670	800,745.41	27.36	5%	492,644.59
Benefits	467,540	10.65	36,020	36,212.12	9.90	-1%	306,120	278,081.28	9.50	9%	189,458.72
Materials	519,550	11.83	43,300	42,838.01	11.71	1%	346,400	403,821.59	13.80	-17%	115,728.41
Landscaping/Grounds Maint.	364,420	8.30	790	21,805.20	5.96	-2,660%	183,840	199,980.42	6.83	-9%	164,439.58
Vehicle Maintenance	52,820	1.20	4,420	1,988.82	0.54	55%	35,360	22,089.13	0.75	38%	30,730.87
Pest Control(incl.fee for service & materials)	108,720	2.48	8,918	7,800.67	2.13	13%	75,876	63,344.05	2.16	17%	45,375.95
Vacant/Occupied Unit Painting(incl.fee&materials)	391,950	8.93	32,670	31,399.28	8.58	4%	261,430	261,081.88	8.92	0%	130,868.12
Carpentry/Sidewalks(incl.fee,mat&other contracts)	125,160	2.85	10,480	13,637.93	3.73	-30%	83,840	102,965.20	3.52	-23%	22,194.80
Welding	15,440	0.35	1,280	480.00	0.13	63%	10,240	10,482.40	0.36	-2%	4,957.60
Other Project Painting	4,000	0.09	330	0.00	0.00	100%	2,640				
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	5,566.47	1.52	72%	158,240	76,463.88	2.61	52%	160,656.12
Plumbing(incl.fee, materials & other contracts)	376,510	8.57	31,380	51,460.28	14.06	-64%	251,040	230,932.48	7.89	8%	145,577.52
Bulky Debris Pickup(incl.fee for service)	53,370	1.22	4,450	5,400.52	1.48	-21%	35,600	34,282.38	1.17	4%	19,087.62
Elevator Service	100,720	2.29	8,390	250.00	0.07	97%	67,120	70,314.49	2.40	-5%	30,405.51
Electrical Service	20,230	0.46	1,670	2,305.65	0.63	-38%	13,360	7,363.19	0.25	45%	12,866.81
Trash Removal	225,140	5.13	18,780	24,997.50	6.83	-33%	150,240	123,289.08	4.21	18%	101,850.92
Contract Cost	198,000	4.51	16,500	18,572.85	5.08	-13%	132,000	110,204.97	3.76	17%	87,795.03
Total Ordinary Maintenance	4,554,080	103.72	338,648	362,730.77	99.13	-7%	2,959,016	2,795,441.83	95.50	6%	1,758,638.17
General Expense											
Property Insurance	150,760	3.43	0	0.00	0.00	0%	75,420	75,554.96	2.58	0%	75,205.04
General Liability Insurance	104,360	2.38	0	0.00	0.00	0%	52,200	52,313.34	1.79	0%	52,046.66
Fidelity Insurance	16,160	0.37	0	0.00	0.00	0%	8,080	8,176.53	0.28	-1%	7,983.47
Worker's Compensation Insurance	67,290	1.53	0	0.00	0.00	0%	33,640	71,101.26	2.43	-111%	-3,811.26
Other Insurance	7,500	0.17	0	0.00	0.00	0%	3,800	5,098.38	0.17	-34%	2,401.62
Total Insurance	346,070	7.88	0	0.00	0.00	0%	173,140	212,244.47	7.25	-23%	133,825.53

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Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 2/2009	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
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	0.00	0.00	0%	0	18,560.82	0.63	0%	-18,560.82
Collection Losses(bad debt expense)	275,030	6.26	0	0.00	0.00	0%	137,560	190,813.71	6.52	-39%	84,216.29
Other	5,000	0.11	400	624.95	0.17	-56%	3,200	2,500.26	0.09	22%	2,499.74
Total General Expenses	819,510	18.66	400	624.95	0.17	-56%	313,900	424,119.26	14.49	-35%	395,390.74
Total Routine Expenses	14,137,510	321.98	1,033,288	1,129,122.64	308.59	-9%	9,064,976	8,766,729.74	299.49	3%	5,370,780.26
NON-ROUTINE EXPENDITURES											
Extraordinary Maintenance	21,000	0.48	1,749	0.00	0.00	100%	13,992	7,474.92	0.26	47%	13,525.08
Replacement of Equipment(capital expenses)	13,500	0.31	1,124	0.00	0.00	100%	8,992	2,500.00	0.09	72%	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	15,350.00	0.52	0%	-15,350.00
Total Capital Expenses	34,500	0.79	2,875	0.00	0.00	100%	22,984	25,446.75	0.87	-11%	9,053.25
Total Operating Expenses	14,172,010	322.77	1,036,161	1,129,122.64	308.59	-9%	9,087,960	8,792,176.49	300.36	3%	5,379,833.51
Interest on Notes and Bonds Payable	904,210	20.59	0	0.00	0.00	0%	452,105	487,838.00	16.67	-8%	416,372.00
Asset Management Fee	402,760	9.17	33,560	33,610.00	9.19	0%	268,480	269,060.00	9.19	0%	133,700.00
Operating Transfer In/Out	0	0.00	0	-410,524.11	-112.20	0%	0	-2,873,829.59	-98.18	0%	2,873,829.59
Total Expenses	15,478,980	352.53	1,069,721	752,208.53	205.58	30%	9,808,545	6,675,244.90	228.04	32%	8,803,735.10
Net Income (Loss)	1,364,000	31.06	333,839	742,110.32	202.82	122%	1,420,005	5,172,110.07	176.69	-264%	-3,808,110.07

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