



Development - Austin Homes

Reporting Period - 7/2008

Unit Count - 129

Unit Months Available - 1,548

Fiscal Months To Date - 1

YTD UMA's - 129

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 7/2008	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Gross Potential Rent	112,770	72.85	9,398	4,333.71	33.59	-54%	9,398	4,333.71	33.59	-54%	108,436.29
Vacany Loss	-3,610	-2.33	-301	0.00	0.00	100%	-301	0.00	0.00	100%	-3,610.00
Total Dwelling Rent	109,160	70.52	9,097	4,333.71	33.59	-52%	9,097	4,333.71	33.59	-52%	104,826.29
Other Rental Income(incl. excess utils)	15,980	10.32	1,332	973.67	7.55	-27%	1,332	973.67	7.55	-27%	15,006.33
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	8,280	5.35	690	459.48	3.56	-33%	690	459.48	3.56	-33%	7,820.52
Other Income				0.00	0.00			0.00	0.00		
Capital Funding Management Fee				0.00	0.00			0.00	0.00		
Gross Potential Subsidy	701,690	453.29	58,474	32,774.33	254.06	-44%	58,474	32,774.33	254.06	-44%	668,915.67
Vacancy Loss	-33,120	-21.40	-2,760	0.00	0.00	100%	-2,760	0.00	0.00	100%	-33,120.00
Proration Loss	-106,970	-69.10	-8,914	0.00	0.00	100%	-8,914	0.00	0.00	100%	-106,970.00
Total Operating Subsidy	561,600	362.79	46,800	32,774.33	254.06	-30%	46,800	32,774.33	254.06	-30%	528,825.67
Total Operating Income	695,020	448.98	57,918	38,541.19	298.77	-33%	57,918	38,541.19	298.77	-33%	656,478.81

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	47,890	30.94	3,991	2,735.19	21.20	31%	3,991	2,735.19	21.20	31%	45,154.81
Administrative Benefits	14,670	9.48	1,223	1,215.87	9.43	1%	1,223	1,215.87	9.43	1%	13,454.13
Compensated Absences	5,880	3.80	490	0.00	0.00	100%	490	0.00	0.00	100%	5,880.00
Telephone	2,790	1.80	233	67.14	0.52	71%	233	67.14	0.52	71%	2,722.86
Travel	240	0.16	20	0.00	0.00	100%	20	0.00	0.00	100%	240.00
Training	850	0.55	71	0.00	0.00	100%	71	0.00	0.00	100%	850.00

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 7/2008	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Legal Expenses	8,250	5.33	688	0.00	0.00	100%	688	0.00	0.00	100%	8,250.00
Audit Cost	14,190	9.17	1,183	0.00	0.00	100%	1,183	0.00	0.00	100%	14,190.00
Managment Fee	59,370	38.35	4,948	4,907.92	38.05	1%	4,948	4,907.92	38.05	1%	54,462.08
Booking Fee	11,250	7.27	938	930.00	7.21	1%	938	930.00	7.21	1%	10,320.00
Capital Funding Management Fee				0.00	0.00			0.00	0.00		
Administrative Fee(Centralized front-line service)	4,280	2.76	357	280.23	2.17	21%	357	280.23	2.17	21%	3,999.77
Computer Service	110	0.07	9	0.00	0.00	100%	9	0.00	0.00	100%	110.00
Office Supplies	500	0.32	42	0.00	0.00	100%	42	0.00	0.00	100%	500.00
Court Costs	6,910	4.46	576	0.00	0.00	100%	576	0.00	0.00	100%	6,910.00
Advertising and Marketing	230	0.15	19	0.00	0.00	100%	19	0.00	0.00	100%	230.00
Other Administrative Expense	1,720	1.11	143	0.00	0.00	100%	143	0.00	0.00	100%	1,720.00
Total Admin Expenses	179,130	115.72	14,928	10,136.35	78.58	32%	14,928	10,136.35	78.58	32%	168,993.65
Tenant Services											
Tenant Services Salary	6,320	4.08	527	288.76	2.24	45%	527	288.76	2.24	45%	6,031.24
Tenant Services Benefits	1,760	1.14	147	101.97	0.79	30%	147	101.97	0.79	30%	1,658.03
Tenant Services Contract Costs	290	0.19	24	0.00	0.00	100%	24	0.00	0.00	100%	290.00
Resident Participation	2,930	1.89	244	0.00	0.00	100%	244	0.00	0.00	100%	2,930.00
Total Tenant Services	11,300	7.30	942	390.73	3.03	59%	942	390.73	3.03	59%	10,909.27
Utilities											
Water/Sewer	67,420	43.55	5,618	-1,007.53	-7.81	118%	5,618	-1,007.53	-7.81	118%	68,427.53
Electricity	13,260	8.57	1,105	-31.22	-0.24	103%	1,105	-31.22	-0.24	103%	13,291.22
Gas	26,690	17.24	2,224	-11.17	-0.09	101%	2,224	-11.17	-0.09	101%	26,701.17
Other (Energy Performance Contract)	39,530	25.54	3,294	902.32	6.99	73%	3,294	902.32	6.99	73%	38,627.68
Total Utilities Expenses	146,900	94.90	12,242	-147.60	-1.14	101%	12,242	-147.60	-1.14	101%	147,047.60
Protective Services											
Protective Services	20,000	12.92	1,667	0.00	0.00	100%	1,667	0.00	0.00	100%	20,000.00
Total Protective Services	20,000	12.92	1,667	0.00	0.00	100%	1,667	0.00	0.00	100%	20,000.00

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 7/2008	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Ordinary Maintenance											
Salaries	54,320	35.09	4,527	3,389.48	26.28	25%	4,527	3,389.48	26.28	25%	50,930.52
Benefits	15,550	10.05	1,296	1,337.72	10.37	-3%	1,296	1,337.72	10.37	-3%	14,212.28
Materials	27,820	17.97	2,318	3,747.85	29.05	-62%	2,318	3,747.85	29.05	-62%	24,072.15
Landscaping/Grounds Maint.	2,310	1.49	193	0.00	0.00	100%	193	0.00	0.00	100%	2,310.00
Vehicle Maintenance	3,340	2.16	278	0.00	0.00	100%	278	0.00	0.00	100%	3,340.00
Pest Control(incl.fee for service & materials)	3,320	2.14	277	297.25	2.30	-7%	277	297.25	2.30	-7%	3,022.75
Vacant/Occupied Unit Painting(incl.fee&materials)	14,630	9.45	1,219	928.48	7.20	24%	1,219	928.48	7.20	24%	13,701.52
Carpentry/Sidewalks(incl.fee,mat&other contracts)	7,420	4.79	618	0.00	0.00	100%	618	0.00	0.00	100%	7,420.00
Welding	750	0.48	63	0.00	0.00	100%	63	0.00	0.00	100%	750.00
Other Project Painting	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
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)	5,700	3.68	475	0.00	0.00	100%	475	0.00	0.00	100%	5,700.00
Plumbing(incl.fee, materials & other contracts)	14,490	9.36	1,208	0.00	0.00	100%	1,208	0.00	0.00	100%	14,490.00
Bulky Debris Pickup(incl.fee for service)	3,780	2.44	315	383.15	2.97	-22%	315	383.15	2.97	-22%	3,396.85
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	1,080	0.70	90	0.00	0.00	100%	90	0.00	0.00	100%	1,080.00
Trash Removal	13,630	8.80	1,136	0.00	0.00	100%	1,136	0.00	0.00	100%	13,630.00
Contract Cost	12,000	7.75	1,000	0.00	0.00	100%	1,000	0.00	0.00	100%	12,000.00
Total Ordinary Maintenance	180,140	116.37	15,012	10,083.93	78.17	33%	15,012	10,083.93	78.17	33%	170,056.07
General Expense											
Property Insurance	1,230	0.79	103	0.00	0.00	100%	103	0.00	0.00	100%	1,230.00
General Liability Insurance	1,010	0.65	84	0.00	0.00	100%	84	0.00	0.00	100%	1,010.00
Fidelity Insurance	160	0.10	13	0.00	0.00	100%	13	0.00	0.00	100%	160.00
Worker's Compensation Insurance	760	0.49	63	0.00	0.00	100%	63	0.00	0.00	100%	760.00
Other Insurance	90	0.06	8	0.00	0.00	100%	8	0.00	0.00	100%	90.00
Total Insurance	3,250	2.10	271	0.00	0.00	100%	271	0.00	0.00	100%	3,250.00
Payment in Lieu of Taxes				0.00	0.00			0.00	0.00		
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)	5,150	3.33	429	0.00	0.00	100%	429	0.00	0.00	100%	5,150.00
Other	230	0.15	19	0.00	0.00	100%	19	0.00	0.00	100%	230.00
Total General Expenses	8,630	5.57	719	0.00	0.00	100%	719	0.00	0.00	100%	8,630.00

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 7/2008	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Total Routine Expenses	546,100	352.78	45,508	20,463.41	158.63	55%	45,508	20,463.41	158.63	55%	525,636.59
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	544,810	351.94	45,401	20,463.41	158.63	55%	45,401	20,463.41	158.63	55%	524,346.59
Asset Management Fee	15,480	10.00	1,290	1,290.00	10.00	0%	1,290	1,290.00	10.00	0%	14,190.00
Total Expenses	560,290	361.94	46,691	21,753.41	168.63	53%	46,691	21,753.41	168.63	53%	538,536.59
Net Income (Loss)	134,730	87.03	11,228	16,787.78	130.14	50%	11,228	16,787.78	130.14	-50%	117,942.22

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable