



Development - Christenberry Heights

Unit Count - 300

Unit Months Available - 3,600

Fiscal Months To Date - 2

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 8/2008	Monthly PUM	Monthly Var %	YTD Budget	II
Gross Potential Rent	971,280	269.80	80,950	51,085.55	170.29	-37%	161,900	1
Vacany Loss	-156,840	-43.57	-13,070	-22,305.12	-74.35	-71%	-26,140	.
Total Dwelling Rent	814,440	226.23	67,880	28,780.43	95.93	-58%	135,760	
Other Rental Income(incl. excess utils)	16,730	4.65	1,400	2,743.88	9.15	96%	2,800	
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	
Interest on Investments	19,080	5.30	1,590	2,561.73	6.44	21%	3,180	
Other Income	0	0.00	0	0.00	0.00	0%	0	
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	
Gross Potential Subsidy	1,302,440	361.79	108,540	98,496.30	328.32	-9%	217,080	1
Vacancy Loss	-12,120	-3.37	-1,010	-1,458.00	-4.86	-44%	-2,020	
Proration Loss	-206,450	-57.35	-17,200	-22,088.64	-73.63	-28%	-34,400	.
Total Operating Subsidy	1,083,870	301.08	90,330	74,949.66	249.83	-17%	180,660	1
Total Operating Income	1,934,120	537.26	161,200	109,035.70	361.35	-33%	322,400	2

OPERATING EXPENSES

Operating Expenses -

Administrative Salaries	114,120	31.70	8,780	8,686.04	28.95	1%	17,560
Administrative Benefits	45,840	12.73	3,530	2,976.92	9.92	16%	7,060
Compensated Absences	2,210	0.61	0	0.00	0.00	0%	0
Telephone	6,190	1.72	520	552.18	1.84	-6%	1,040
Travel	2,500	0.69	20	0.00	0.00	100%	40

Training	910	0.25	80	35.20	0.12	56%	160
Legal Expenses	2,880	0.80	240	116.00	0.39	52%	480
Audit Cost	2,580	0.72	0	0.00	0.00	0%	0
Managment Fee	125,820	34.95	10,490	11,161.56	37.21	-6%	20,980
Booking Fee	23,840	6.62	1,990	2,115.00	7.05	-6%	3,980
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0
Administrative Fee(Centralized front-line	9,280	2.58	720	745.36	2.48	-4%	1,440
Computer Service	50	0.01	0	0.00	0.00	100%	0
Office Supplies	1,240	0.34	100	0.00	0.00	100%	200
Court Costs	6,500	1.81	540	231.50	0.77	57%	1,080
Advertising and Marketing	200	0.06	20	0.00	0.00	100%	40
Other Administrative Expense	20,870	5.80	1,740	166.03	0.55	90%	3,480
Total Expenses	365,030	101.40	28,770	26,785.79	89.29	7%	57,540
Tenant Services							
Tenant Services Salary	13,680	3.80	1,050	833.98	2.78	21%	2,100
Tenant Services Benefits	3,800	1.06	290	237.81	0.79	18%	580
Tenant Services Contract Costs	22,010	6.11	14,530	14,569.55	48.57	0%	14,650
Resident Participation	3,150	0.88	0	0.00	0.00	0%	0
Total Tenant Services	42,640	11.84	15,870	15,641.34	52.14	1%	17,330
Utilities							
Water/Sewer	90,190	25.50	7,520	9,596.07	31.99	-28%	15,040
Electricity	62,570	17.38	5,210	5,984.88	19.95	-15%	10,420
Gas	31,940	8.87	640	51.97	0.17	92%	1,280
Other (Energy Performance Contract)	27,980	7.77	2,330	1,896.52	6.32	19%	4,660
Total Utilities Expenses	212,680	59.08	15,700	17,529.44	58.43	-12%	31,400
Protective Services							
Protective Services	40,000	11.11	3,330	4,244.39	14.15	-27%	6,660
Total Protective Services	40,000	11.11	3,330	4,244.39	14.15	-27%	6,660
Ordinary Maintenance							
Salaries	97,820	27.17	7,520	5,513.85	18.38	27%	15,040
Benefits	28,060	7.79	2,170	2,038.21	6.79	6%	4,340
Materials	53,810	14.95	4,480	37,729.70	125.77	-742%	8,960
Landscaping/Grounds Maint.	41,290	11.47	5,130	5,508.00	18.36	-7%	10,260
Vehicle Maintenance	6,000	1.67	500	0.00	0.00	100%	1,000

Pest Control	9,100	2.53	2,800	559.52	1.87	80%	3,120
Vacant/Occupied Unit Painting(incl.fee&materials)	20,150	5.60	1,680	1,691.16	5.64	-1%	3,360
Carpentry/Sidewalks(incl.fee,mat&other contracts)	2,710	0.75	220	0.00	0.00	100%	440
Welding	500	0.14	40	0.00	0.00	100%	80
Other Project Painting	0	0.00	0	0.00	0.00	0%	0
Non-Routine Maintenance	0	0.00	0	0.00	0.00	0%	0
HVAC	28,600	7.94	2,390	488.46	1.63	80%	4,780
Plumbing	22,260	6.18	1,850	1,649.85	5.50	11%	3,700
Bulky Debris Pickup	2,890	0.80	240	145.96	0.49	39%	480
Elevator Service	0	0.00	0	0.00	0.00	0%	0
Electrical Service	500	0.14	40	0.00	0.00	100%	80
Trash Removal	6,990	1.94	580	3.75	0.01	99%	1,160
Contract Cost	12,000	3.33	1,000	50.40	0.17	95%	2,000
Total Ordinary Maintenance	332,680	92.41	30,640	55,378.86	184.60	-81%	58,800
General Expense							
Property Insurance	10,410	2.89	0	0.00	0.00	0%	0
General Liability Insurance	7,790	2.16	0	0.00	0.00	0%	0
Fidelity Insurance	1,150	0.32	0	0.00	0.00	0%	0
Worker's Compensation Insurance	4,780	1.33	0	0.00	0.00	0%	0
Other Insurance	710	0.20	0	0.00	0.00	0%	0
Total Insurance	24,840	6.90	0	0.00	0.00	0%	0
Payment in Lieu of Taxes	22,250	6.18	0	0.00	0.00	0%	0
Terminal Leave Pay(incl.other general exp budget)	0	0.00	0	0.00	0.00	0%	0
Collection Losses(bad debt expense)	18,950	5.26	0	0.00	0.00	0%	0
Other	500	0.14	40	0.00	0.00	100%	80
Total General Expenses	66,540	14.14	40	0.00	0.00	100%	80
Total Routine Expenses	1,059,570	294.33	94,350	119,579.82	398.60	-27%	171,810

NON-ROUTINE EXPENDITURES

Extraordinary Maintenance	0	0.00	0	0.00	0.00	0%	0
Replacement of Equipment(capital expenses)	0	0.00	0	0.00	0.00	0%	0
Betterments and Additions(capital expenses)	0	0.00	0	0.00	0.00	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
Total Capital Expenses	0	0.00	0	0.00	0.00	0%	0
Total Operating Expenses	1,059,570	294.33	94,350	119,579.82	398.60	-27%	171,810
Intrest on Notes	0	0.00	0	0.00	0.00	0%	0
Asset Management Fee	32,800	9.11	2,730	2,840.00	9.47	-4%	5,460
Operating Transfer In	0	0.00	0	0.00	0.00	0%	0
Net Income (Loss)	841,750	233.82	64,120	-13,384.12	-46.71	-122%	322,400

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

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Reporting Period - 8/2008

YTD UMA's - 552

2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
105,810.18	176.35	-35%	865,469.82
-47,547.51	-79.25	-82%	-109,292.49
58,262.67	97.10	-57%	756,177.33
3,314.77	5.52	18%	13,415.23
0.00	0.00	0%	0.00
3,713.57	6.17	16%	15,379.07
0.00	0.00	0%	0.00
0.00	0.00	0%	0.00
189,898.32	316.50	-13%	1,112,541.68
-1,458.00	-2.43	28%	-10,662.00
-38,541.00	-64.24	-12%	-167,909.00
149,899.32	249.83	-17%	933,970.68
215,190.33	358.63	-33%	933,970.68
14,701.06	24.50	16%	99,418.94
6,976.36	11.63	1%	38,863.64
0.00	0.00	0%	2,210.00
763.82	1.27	27%	5,426.18
0.00	0.00	100%	2,500.00

35.20	0.06	78%	878.80
116.00	0.19	76%	2,764.00
0.00	0.00	0%	2,580.00
22,323.12	37.21	-6%	103,496.88
4,230.00	7.05	-6%	19,610.00
0.00	0.00	0%	0.00
1,311.58	2.19	9%	7,968.42
0.00	0.00	100%	50.00
0.00	0.00	100%	1,240.00
752.50	1.25	30%	5,747.50
0.00	0.00	100%	200.00
166.03	0.28	95%	20,703.97
51,375.67	85.63	0%	313,654.33

1,411.51	2.35	33%	12,268.49
454.88	0.76	22%	3,345.12
14,569.55	24.28	1%	7,440.45
0.00	0.00	0%	3,150.00
16,435.94	27.39	5%	26,204.06

10,505.73	17.51	30%	79,684.27
6,476.91	10.79	38%	56,093.09
52.17	0.09	96%	31,887.83
2,415.57	4.03	48%	25,564.43
19,450.38	32.42	38%	193,229.62

4,244.39	7.07	36%	35,755.61
4,244.39	7.07	36%	35,755.61

9,843.75	16.41	35%	87,976.25
2,950.40	4.92	32%	25,109.60
41,452.97	69.09	-363%	12,357.03
5,508.00	9.18	46%	35,782.00
0.00	0.00	100%	6,000.00

1,119.04	1.87	64%	7,980.96
2,785.44	4.64	17%	17,364.56
0.00	0.00	100%	2,710.00
0.00	0.00	100%	500.00
0.00	0.00	0%	0.00
0.00	0.00	0%	0.00
1,292.43	2.15	73%	27,307.57
2,092.97	3.49	43%	20,167.03
182.45	0.30	62%	2,707.55
0.00	0.00	0%	0.00
0.00	0.00	100%	500.00
3.75	0.01	100%	6,986.25
50.40	0.08	97%	11,949.60
68,395.69	123.91	0%	409,194.31

0.00	0.00	0%	10,410.00
0.00	0.00	0%	7,790.00
0.00	0.00	0%	1,150.00
0.00	0.00	0%	4,780.00
0.00	0.00	0%	710.00
0.00	0.00	0%	24,840.00

0.00	0.00	0%	22,250.00
3.05	0.01	0%	0.00
0.00	0.00	0%	18,950.00
0.00	0.00	100%	500.00
0.00	0.00	100%	66,540.00

158,787.98	264.65	0%	900,782.02
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0.00	0.00	0%	0.00
0.00	0.00	0%	0.00
0.00	0.00	0%	0.00
0.00	0.00	0%	0.00
0.00	0.00	0%	0.00
0.00	0.00	0%	0.00
158,787.98	264.65	0%	900,782.02
14,293.20	2.97	0%	0.00
5,680.00	9.47	-4%	27,120.00
521,798.80	0.00	0%	0.00
558,227.95	84.52	84%	791,040.26