



Development - Christenberry Heights				Reporting Period - 10/2008			
Unit Count - 300	Unit Months Available - 3,600		Fiscal Months To Date - 4			YTD UMA's - 1,200	

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 10/2008	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Gross Potential Rent	564,060	156.68	47,010	48,249.83	160.83	3%	188,040	203,484.31	169.57	8%	360,575.69
Vacany Loss	-156,840	-43.57	-13,070	-17,356.00	-57.85	-33%	-52,280	-85,265.02	-71.05	-63%	-71,574.98
Total Dwelling Rent	407,220	113.12	33,940	30,893.83	102.98	-9%	135,760	118,219.29	98.52	-13%	289,000.71
Other Rental Income(incl. excess utils)	16,730	4.65	1,400	992.43	3.31	-29%	5,600	5,366.36	4.47	-4%	11,363.64
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	19,080	5.30	1,590	963.98	3.21	-39%	6,360	7,660.22	6.38	20%	11,419.78
Other Income	0	0.00	0	12,237.74	40.79	0%	0	12,237.74	10.20	0%	-12,237.74
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	1,302,440	361.79	108,540	30,250.26	100.83	-72%	434,160	315,097.76	262.58	-27%	987,342.24
Vacancy Loss	-12,120	-3.37	-1,010	-799.00	-2.66	21%	-4,040	-2,986.00	-2.49	26%	-9,134.00
Proration Loss	-206,450	-57.35	-17,200	-4,818.83	-16.06	72%	-68,800	-62,630.33	-52.19	9%	-143,819.67
Total Operating Subsidy	1,083,870	301.08	90,330	24,632.43	82.11	-73%	361,320	249,481.43	207.90	-31%	834,388.57
Total Operating Income	1,526,900	424.14	127,260	69,720.41	232.40	-45%	509,040	392,965.04	327.47	-23%	1,133,934.96

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	114,120	31.70	13,170	13,029.06	43.43	1%	39,510	36,416.16	30.35	8%	77,703.84
Administrative Benefits	45,840	12.73	5,280	4,443.70	14.81	16%	15,870	15,027.61	12.52	5%	30,812.39
Compensated Absences	2,210	0.61	0	0.00	0.00	0%	0	0.00	0.00	0%	2,210.00
Telephone	6,190	1.72	520	626.47	2.09	-20%	2,080	2,016.69	1.68	3%	4,173.31
Travel	2,500	0.69	20	4.00	0.01	80%	830	4.00	0.00	100%	2,496.00
Training	910	0.25	80	69.00	0.23	14%	320	109.20	0.09	66%	800.80

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Legal Expenses	2,880	0.80	240	0.00	0.00	100%	960	116.00	0.10	88%	2,764.00
Audit Cost	2,580	0.72	0	1,291.50	4.31	0%	0	1,291.50	1.08	0%	1,288.50
Managment Fee	125,820	34.95	10,490	10,884.50	36.28	-4%	41,960	44,329.60	36.94	-6%	81,490.40
Booking Fee	23,840	6.62	1,990	2,062.50	6.88	-4%	7,960	8,400.00	7.00	-6%	15,440.00
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)	9,280	2.58	1,070	1,044.97	3.48	2%	3,230	3,101.91	2.58	4%	6,178.09
Computer Service	50	0.01	0	0.00	0.00	0%	0	2,317.84	1.93	0%	-2,267.84
Office Supplies	1,240	0.34	100	13.61	0.05	86%	400	149.06	0.12	63%	1,090.94
Court Costs	6,500	1.81	540	104.00	0.35	81%	2,160	1,273.50	1.06	41%	5,226.50
Advertising and Marketing	200	0.06	20	0.00	0.00	100%	80	0.00	0.00	100%	200.00
Other Administrative Expense	20,870	5.80	1,740	2,771.59	9.24	-59%	6,960	3,296.20	2.75	53%	17,573.80
Total Expenses	365,030	101.40	35,260	36,344.90	121.15	-3%	122,320	117,849.27	98.21	4%	247,180.73
Tenant Services											
Tenant Services Salary	13,680	3.80	1,580	1,505.94	5.02	5%	4,730	3,751.43	3.13	21%	9,928.57
Tenant Services Benefits	3,800	1.06	440	342.59	1.14	22%	1,310	1,035.28	0.86	21%	2,764.72
Tenant Services Contract Costs	22,010	6.11	120	179.22	0.60	-49%	14,890	14,803.12	12.34	1%	7,206.88
Resident Participation	3,150	0.88	0	0.00	0.00	0%	0	0.00	0.00	0%	3,150.00
Total Tenant Services	42,640	11.84	2,140	2,027.75	6.76	5%	20,930	19,589.83	16.32	6%	23,050.17
Utilities											
Water/Sewer	90,190	25.05	7,520	9,282.73	30.94	-23%	30,080	28,854.61	24.05	4%	61,335.39
Electricity	62,570	17.38	5,210	3,876.04	12.92	26%	20,840	15,902.98	13.25	24%	46,667.02
Gas	31,940	8.87	640	22.03	0.07	97%	2,560	228.80	0.19	91%	31,711.20
Other (Energy Performance Contract)	27,980	7.77	2,330	0.00	0.00	100%	9,320	4,319.91	3.60	54%	23,660.09
Total Utilities Expenses	212,680	59.08	15,700	13,180.80	43.94	16%	62,800	49,306.30	41.09	21%	163,373.70
Protective Services											
Protective Services	40,000	11.11	3,330	3,142.51	10.48	6%	13,320	10,776.44	8.98	19%	29,223.56
Total Protective Services	40,000	11.11	3,330	3,142.51	10.48	6%	13,320	10,776.44	8.98	19%	29,223.56

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Fiscal Months To Date - 4

YTD UMA's - 1,200

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 10/2008	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Ordinary Maintenance											
Salaries	97,820	27.17	11,290	10,057.96	33.53	11%	33,850	26,536.14	22.11	22%	71,283.86
Benefits	28,060	7.79	3,230	2,444.63	8.15	24%	9,740	7,130.21	5.94	27%	20,929.79
Materials	53,810	14.95	4,480	17,055.09	56.85	-281%	17,920	54,795.80	45.66	-206%	-985.80
Landscaping/Grounds Maint.	41,290	11.47	5,130	6,885.00	22.95	-34%	20,520	16,524.00	13.77	19%	24,766.00
Vehicle Maintenance	6,000	1.67	500	242.62	0.81	51%	2,000	670.65	0.56	66%	5,329.35
Pest Control(incl.fee for service & materials)	9,100	2.53	320	768.15	2.56	-140%	3,760	2,962.74	2.47	21%	6,137.26
Vacant/Occupied Unit Painting(incl.fee&materials)	20,150	5.60	1,680	1,757.48	5.86	-5%	6,720	6,947.02	5.79	-3%	13,202.98
Carpentry/Sidewalks(incl.fee,mat&other contracts)	2,710	0.75	220	0.00	0.00	100%	880	0.00	0.00	100%	2,710.00
Welding	500	0.14	40	0.00	0.00	100%	160	0.00	0.00	100%	500.00
Other Project Painting	0	0.00	0	0.00	0.00	0%	0			0%	
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)	28,600	7.94	2,390	2,421.91	8.07	-1%	9,560	4,365.34	3.64	54%	24,234.66
Plumbing(incl.fee, materials & other contracts)	22,260	6.18	1,850	7,556.04	25.19	-308%	7,400	10,086.01	8.41	-36%	12,173.99
Bulky Debris Pickup(incl.fee for service)	2,890	0.80	240	182.45	0.61	24%	960	474.37	0.40	51%	2,415.63
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	500	0.14	40	0.00	0.00	100%	160	0.00	0.00	100%	500.00
Trash Removal	6,990	1.94	580	1,883.35	6.28	-225%	2,320	5,761.90	4.80	-148%	1,228.10
Contract Cost	12,000	3.33	1,000	762.40	2.54	24%	4,000	1,301.45	1.08	67%	10,698.55
Total Ordinary Maintenance	332,680	92.41	32,990	52,017.08	173.39	-58%	119,950	137,555.63	114.63	-15%	195,124.37
General Expense											
Property Insurance	10,410	2.89	0	0.00	0.00	0%	2,600	2,602.86	2.17	0%	7,807.14
General Liability Insurance	7,790	2.16	0	0.00	0.00	0%	1,950	1,948.44	1.62	0%	5,841.56
Fidelity Insurance	1,150	0.32	0	0.00	0.00	0%	290	347.73	0.29	-20%	802.27
Worker's Compensation Insurance	4,780	1.33	0	0.00	0.00	0%	1,200	16,711.53	13.93	-1,293%	-11,931.53
Other Insurance	710	0.20	0	0.00	0.00	0%	180	234.15	0.20	-30%	475.85
Total Insurance	24,840	6.90	0	0.00	0.00	0%	6,220	21,844.71	18.20	-251%	2,995.29

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Payment in Lieu of Taxes	22,250	6.18	0	0.00	0.00	0%	0	0.00	0.00	0%	22,250.00
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)	18,950	5.26	0	0.00	0.00	0%	4,740	8,180.93	6.82	-73%	10,769.07
Other	500	0.14	40	0.00	0.00	100%	160	675.00	0.56	-322%	-175.00
Total General Expenses	66,540	18.48	40	0.00	0.00	100%	11,120	30,700.64	25.58	-176%	35,839.36
Total Routine Expenses	1,059,570	294.33	89,460	106,713.04	355.71	-19%	350,440	365,778.11	304.82	-4%	693,791.89
NON-ROUTINE EXPENDITURES											
Extraordinary Maintenance	15,000	4.17	1,250	0.00	0.00	100%	5,000	1,000.00	0.83	80%	14,000.00
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	15,000	4.17	1,250	0.00	0.00	100%	5,000	1,000.00	0.83	80%	14,000.00
Total Operating Expenses	1,074,570	298.49	90,710	106,713.04	355.71	-18%	355,440	366,778.11	305.65	-3%	707,791.89
Interest on Notes and Bonds Payable	361,684	100.47	0	0.00	0.00	0%	0	14,293.20	11.91	0%	347,390.80
Asset Management Fee	32,800	9.11	2,730	2,780.00	9.27	-2%	10,920	11,300.00	9.42	-3%	21,500.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	-537,027.87	-447.52	0%	537,027.87
Total Expenses	1,469,054	408.07	93,440	109,493.04	364.98	-17%	366,360	-144,656.56	-120.55	139%	1,613,710.56
Net Income (Loss)	57,846	16.07	33,820	-39,772.63	-132.58	-218%	142,680	537,621.60	448.02	-277%	-479,775.60

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