



Development - All Developments

Reporting Period - 7/2008

Unit Count - 3,659

Unit Months Available - 43,908

Fiscal Months To Date - 1

YTD UMA's - 3,659

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	8,440,980	192.24	703,415	326,922.92	89.35	-54%	703,415	326,922.92	89.35	-54%	8,114,057.08
Vacany Loss	-416,760	-9.49	-34,730	0.00	0.00	100%	-34,730	0.00	0.00	100%	-416,760.00
Total Dwelling Rent	8,024,220	182.75	668,685	326,922.92	89.35	-51%	668,685	326,922.92	89.35	-51%	7,697,297.08
Other Rental Income(incl. excess utils)	242,020	5.51	20,168	24,535.95	6.71	22%	20,168	24,535.95	6.71	22%	217,484.05
Non-Dwelling Rents	10,320	0.24	860	1,719.26	0.47	100%	860	1,719.26	0.47	100%	8,600.74
Interest on Investments	251,030	5.72	20,919	22,122.20	6.05	6%	20,919	22,122.20	6.05	6%	228,907.80
Other Income	83,580	1.90	6,965	4,817.75	1.32	-31%	6,965	4,817.75	1.32	-31%	78,762.25
Capital Funding Management Fee				0.00	0.00			0.00	0.00		
Gross Potential Subsidy	14,831,690	337.79	1,235,974	928,359.61	253.72	-25%	1,235,974	928,359.61	253.72	-25%	13,903,330.39
Vacancy Loss	-255,490	-5.82	-21,291	0.00	0.00	100%	-21,291	0.00	0.00	100%	-255,490.00
Proration Loss	-2,332,190	-53.12	-194,349	0.00	0.00	100%	-194,349	0.00	0.00	100%	-2,332,190.00
Total Operating Subsidy	12,244,010	278.86	1,020,334	928,359.61	253.72	-9%	1,020,334	928,359.61	253.72	-9%	11,315,650.39
Total Operating Income	20,855,180	474.97	1,737,932	1,308,477.69	357.61	-25%	1,737,932	1,308,477.69	357.61	-25%	19,546,702.31

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	1,192,470	27.16	99,373	68,451.36	18.71	31%	99,373	68,451.36	18.71	31%	1,124,018.64
Administrative Benefits	417,190	9.50	34,766	33,292.43	9.10	4%	34,766	33,292.43	9.10	4%	383,897.57
Compensated Absences	81,120	1.85	6,760	0.00	0.00	100%	6,760	0.00	0.00	100%	81,120.00
Telephone	65,700	1.50	5,475	1,376.26	0.38	75%	5,475	1,376.26	0.38	75%	64,323.74
Travel	2,980	0.07	248	2,372.00	0.65	-855%	248	2,372.00	0.65	-855%	608.00
Training	29,650	0.68	2,471	0.00	0.00	100%	2,471	0.00	0.00	100%	29,650.00

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	42,780	0.97	3,565	0.00	0.00	100%	3,565	0.00	0.00	100%	42,780.00
Audit Cost	326,590	7.44	27,216	0.00	0.00	100%	27,216	0.00	0.00	100%	326,590.00
Managment Fee	1,667,680	37.98	138,973	141,300.60	38.62	-2%	138,973	141,300.60	38.62	-2%	1,526,379.40
Booking Fee	318,420	7.25	26,535	26,775.00	7.32	-1%	26,535	26,775.00	7.32	-1%	291,645.00
Capital Funding Management Fee				0.00	0.00			0.00	0.00		
Administrative Fee(Centralized front-line service)	106,780	2.43	8,898	7,266.71	1.99	18%	8,898	7,266.71	1.99	18%	99,513.29
Computer Service	1,790	0.04	149	0.00	0.00	100%	149	0.00	0.00	100%	1,790.00
Office Supplies	19,800	0.45	1,650	0.00	0.00	100%	1,650	0.00	0.00	100%	19,800.00
Court Costs	123,190	2.81	10,266	6,344.50	1.73	38%	10,266	6,344.50	1.73	38%	116,845.50
Advertising and Marketing	8,580	0.20	715	0.00	0.00	100%	715	0.00	0.00	100%	8,580.00
Other Administrative Expense	182,530	4.16	15,211	2,552.11	0.70	83%	15,211	2,552.11	0.70	83%	179,977.89
Total Admin Expenses	4,587,250	104.47	382,271	289,730.97	79.18	24%	382,271	289,730.97	79.18	24%	4,297,519.03
Tenant Services											
Tenant Services Salary	189,690	4.32	15,808	9,036.89	2.47	43%	15,808	9,036.89	2.47	43%	180,653.11
Tenant Services Benefits	53,650	1.22	4,471	3,473.34	0.95	22%	4,471	3,473.34	0.95	22%	50,176.66
Tenant Services Contract Costs	679,530	15.48	56,628	14,953.55	4.09	74%	56,628	14,953.55	4.09	74%	664,576.45
Resident Participation	73,480	1.67	6,123	0.00	0.00	100%	6,123	0.00	0.00	100%	73,480.00
Total Tenant Services	996,350	22.69	83,029	27,463.78	7.51	67%	83,029	27,463.78	7.51	67%	968,886.22
Utilities											
Water/Sewer	1,185,350	27.00	98,779	-40,306.30	-11.02	141%	98,779	-40,306.30	-11.02	141%	1,225,656.30
Electricity	1,429,370	32.55	119,114	-19,568.74	-5.35	116%	119,114	-19,568.74	-5.35	116%	1,448,938.74
Gas	206,620	4.71	17,218	-100.86	-0.03	101%	17,218	-100.86	-0.03	101%	206,720.86
Other (Energy Performance Contract)	453,850	10.34	37,821	10,288.51	2.81	73%	37,821	10,288.51	2.81	73%	443,561.49
Total Utilities Expenses	3,275,190	74.59	272,932	-49,687.39	-13.58	118%	272,932	-49,687.39	-13.58	118%	3,324,877.39
Protective Services											
Protective Services	500,000	11.39	41,667	0.00	0.00	100%	41,667	0.00	0.00	100%	500,000.00
Total Protective Services	500,000	11.39	41,667	0.00	0.00	100%	41,667	0.00	0.00	100%	500,000.00

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	1,193,890	27.19	99,491	65,125.35	17.80	35%	99,491	65,125.35	17.80	35%	1,128,764.65
Benefits	431,830	9.83	35,986	30,468.58	8.33	15%	35,986	30,468.58	8.33	15%	401,361.42
Materials	519,550	11.83	43,296	32,627.65	8.92	25%	43,296	32,627.65	8.92	25%	486,922.35
Landscaping/Grounds Maint.	53,820	1.23	4,485	1,800.00	0.49	60%	4,485	1,800.00	0.49	60%	52,020.00
Vehicle Maintenance	52,820	1.20	4,402	0.00	0.00	100%	4,402	0.00	0.00	100%	52,820.00
Pest Control(incl.fee for service & materials)	125,485	2.86	10,457	5,455.34	1.49	48%	10,457	5,455.34	1.49	48%	120,029.66
Vacant/Occupied Unit Painting(incl.fee&materials)	392,110	8.93	32,676	21,421.36	5.85	34%	32,676	21,421.36	5.85	34%	370,688.64
Carpentry/Sidewalks(incl.fee,mat&other contracts)	125,210	2.85	10,434	1,652.00	0.45	84%	10,434	1,652.00	0.45	84%	123,558.00
Welding	15,440	0.35	1,287	255.00	0.07	80%	1,287	255.00	0.07	80%	15,185.00
Other Project Painting	4,000	0.09	333	0.00	0.00	100%	333	0.00	0.00	100%	4,000.00
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)	237,120	5.40	19,760	8,159.04	2.23	59%	19,760	8,159.04	2.23	59%	228,960.96
Plumbing(incl.fee, materials & other contracts)	376,510	8.57	31,376	12,989.70	3.55	59%	31,376	12,989.70	3.55	59%	363,520.30
Bulky Debris Pickup(incl.fee for service)	53,370	1.22	4,448	3,503.06	0.96	21%	4,448	3,503.06	0.96	21%	49,866.94
Elevator Service	100,720	2.29	8,393	0.00	0.00	100%	8,393	0.00	0.00	100%	100,720.00
Electrical Service	20,230	0.46	1,686	0.00	0.00	100%	1,686	0.00	0.00	100%	20,230.00
Trash Removal	225,140	5.13	18,762	0.00	0.00	100%	18,762	0.00	0.00	100%	225,140.00
Contract Cost	198,000	4.51	16,500	365.08	0.10	98%	16,500	365.08	0.10	98%	197,634.92
Total Ordinary Maintenance	4,125,245	93.95	343,770	183,822.16	50.24	47%	343,770	183,822.16	50.24	47%	3,941,422.84
General Expense											
Property Insurance	37,630	0.86	3,136	0.00	0.00	100%	3,136	0.00	0.00	100%	37,630.00
General Liability Insurance	26,060	0.59	2,172	0.00	0.00	100%	2,172	0.00	0.00	100%	26,060.00
Fidelity Insurance	4,020	0.09	335	0.00	0.00	100%	335	0.00	0.00	100%	4,020.00
Worker's Compensation Insurance	16,850	0.38	1,404	0.00	0.00	100%	1,404	0.00	0.00	100%	16,850.00
Other Insurance	1,800	0.04	150	0.00	0.00	100%	150	0.00	0.00	100%	1,800.00
Total Insurance	86,360	1.97	7,197	0.00	0.00	100%	7,197	0.00	0.00	100%	86,360.00
Payment in Lieu of Taxes	193,410	4.40	16,118	0.00	0.00	100%	16,118	0.00	0.00	100%	193,410.00
Terminal Leave Pay(incl.other general exp budget)	0	0.00	0	3.05	0.00	0%	0	3.05	0.00	0%	-3.05
Collection Losses(bad debt expense)	68,690	1.56	5,724	0.00	0.00	100%	5,724	0.00	0.00	100%	68,690.00
Other	5,020	0.11	418	0.00	0.00	100%	418	0.00	0.00	100%	5,020.00
Total General Expenses	353,480	8.05	29,457	3.05	0.00	100%	29,457	3.05	0.00	100%	353,476.95

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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	13,837,515	315.15	1,153,126	451,332.57	123.35	61%	1,153,126	451,332.57	123.35	61%	13,386,182.43
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	10,187.90	2.78	0%	0	10,187.90	2.78	0%	-10,187.90
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	10,187.90	2.78	0%	0	10,187.90	2.78	0%	-10,187.90
Total Operating Expenses	13,808,135	314.48	1,150,678	461,520.47	126.13	60%	1,150,678	461,520.47	126.13	60%	13,346,614.53
Asset Management Fee	402,760	9.17	33,563	33,670.00	9.20	0%	33,563	33,670.00	9.20	0%	369,090.00
Total Expenses	14,210,895	323.65	1,184,241	495,190.47	135.33	58%	1,184,241	495,190.47	135.33	58%	13,715,704.53
Net Income (Loss)	6,644,285	151.32	553,690	813,287.22	222.27	47%	553,690	813,287.22	222.27	-47%	5,830,997.78

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable