KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION

Knoxville's Housing Development Corporation (KHDC) (Summary)

MARCH 2009

REVENUE	BUDGET	3/31 MONTHLY BUDGET	03/31 MONTH INCOME & EXP	AMOUNT VARIANCE	MO VAR %	YTD BUDGET	YTD INCOME AND EXPENSE	AMOUNT VARIANCE	YTD VAR %	REMAINING BUDGET
Non-Dwelling Rental Income	**586,120**	48,850	67,829.16	18,979.16	39%	439,650	436,876.02	(2,773.98)	-1%	149,243.98
Tenant Rental Income	**117,480**	9,790	9,707.89	(82.11)	-1%	88,110	96,430.88	8,320.88	9%	21,049.12
Vacancy Loss	**(10,680)**	(890)	0.00	890.00	-100%	(8,010)	0.00	8,010.00	-100%	(10,680.00)
Tax Increment Revenue	**217,500**	0	0.00	0.00	NA	0	0.00	0.00	NA	217,500.00
Interest Income (includes gain/loss on investments)	**225,000**	18,750	(62,290.35)	(81,040.35)	-432%	168,750	343,739.31	174,989.31	104%	(118,739.31)
Other Income	**2,500**	210	2.88	(207.12)	-99%	1,890	112,673.00	110,783.00	5862%	(110,173.00)
TOTAL REVENUE	**1,137,920**	**76,710**	**15,249.58**	**(61,460.42)**	-80%	**690,390**	**989,719.21**	**299,329.21**	**43%**	**148,200.79**
EXPENSES										
Administrative Salaries	**21,720**	1,670	1,783.31	(113.31)	-7%	15,870	14,508.48	1,361.52	9%	7,211.52
Administrative Benefits: General	**7,580**	580	546.13	33.87	6%	5,520	4,385.04	1,134.96	21%	3,194.96
Front-Line Centralized Services	**580**	40	42.18	(2.18)	-5%	390	404.88	(14.88)	-4%	175.12
Compensated Absences	**0**	0	0.00	0.00	NA	0	783.35	(783.35)	NA	(783.35)
Legal Fees	**15,000**	1,250	569.10	680.90	54%	11,250	3,637.77	7,612.23	68%	11,362.23
Staff Training	**350**	10	0.00	10.00	100%	320	7.73	312.27	98%	342.27
Travel / Meetings	**110**	10	5.28	4.72	47%	90	89.01	0.99	1%	20.99
Audit	**5,050**	0	0.00	0.00	NA	5,050	2,522.00	2,528.00	50%	2,528.00
Computer Support	**330**	30	0.00	30.00	100%	270	148.90	121.10	45%	181.10
Telephone	**930**	80	32.50	47.50	59%	720	354.81	365.19	51%	575.19
Office Supplies and Furnishings	**110**	10	13.57	(3.57)	-36%	90	59.73	30.27	34%	50.27
Advertising and Marketing	**0**	0	50.16	(50.16)	NA	0	50.16	(50.16)	NA	(50.16)
Management Fees	**265,660**	22,140	22,138.33	1.67	0%	199,260	199,244.97	15.03	0%	66,415.03
Other Administrative Expenses (Sundry)	**484,670**	40,390	46,923.76	(6,533.76)	-16%	363,510	263,656.72	99,853.28	27%	221,013.28
Administrative Expense	**802,090**	**66,210**	**72,104.32**	**(5,894.32)**	-9%	**602,340**	**489,853.55**	**112,486.45**	**19%**	**312,236.45**
Water	**160**	10	14.90	(4.90)	-49%	128	48.89	79.11	62%	111.11
Electricity	**480**	40	28.29	11.71	29%	398	138.79	259.21	65%	341.21
Gas	**90**	0	141.15	(141.15)	NA	118	630.85	(512.85)	-435%	(540.85)
Sewer	**390**	30	30.90	(0.90)	-3%	308	100.71	207.29	67%	289.29
Other utilities expense	**0**	0	0.00	0.00	NA	38	0.00	38.00	100%	0.00
Utilities	**1,120**	**80**	**215.24**	**(135.24)**	-169%	**990**	**919.24**	**70.76**	**7%**	**200.76**
Maintenance Salaries	**1,000**	80	0.00	80.00	100%	760	2,580.55	(1,820.55)	-240%	(1,580.55)
Maintenance Benefits: General	**200**	10	0.00	10.00	100%	170	1,067.79	(897.79)	-528%	(867.79)
Materials	**4,020**	340	444.59	(104.59)	-31%	3,060	1,314.00	1,746.00	57%	2,706.00
Garbage and Trash Disposal	**0**	0	60.76	(60.76)	NA	0	506.24	(506.24)	NA	(506.24)
Contract Costs	**70,800**	5,900	9,486.85	(3,586.85)	-61%	53,100	64,631.81	(11,531.81)	-22%	6,168.19
Maintenance	**76,020**	**6,330**	**9,992.20**	**(3,662.20)**	-58%	**57,090**	**70,100.39**	**(13,010.39)**	**-23%**	**5,919.61**
Insurance : Property	**5,600**	1,400	1,323.33	76.67	5%	4,200	7,520.91	(3,320.91)	-79%	(1,920.91)
Insurance: General Liability	**840**	210	247.86	(37.86)	-18%	650	631.90	18.10	3%	208.10
Insurance: Fidelity	**1,310**	330	215.55	114.45	35%	990	319.85	670.15	68%	990.15
Insurance: Worker's Compensation	**27,910**	6,980	143.31	6,836.69	98%	20,940	429.93	20,510.07	98%	27,480.07
Insurance: Other	**2,980**	750	637.20	112.80	15%	2,250	672.84	1,577.16	70%	2,307.16
Insurance	**38,640**	**9,670**	**2,567.25**	**7,102.75**	73%	**29,030**	**9,575.43**	**19,454.57**	**67%**	**29,064.57**
PILOT	**10,570**	0	0.00	0.00	NA	0	0.00	0.00	NA	10,570.00
Collection Loss	**2,000**	500	177.00	323.00	65%	1,500	(53.00)	1,553.00	104%	2,053.00
Interest Expense	**238,650**	12,380	11,408.31	971.69	8%	156,500	134,853.43	21,646.57	14%	103,796.57
Other General Expense	**0**	0	0.00	0.00	NA	0	854.20	(854.20)	NA	(854.20)
Other General Expense	**251,220**	**12,880**	**11,585.31**	**1,294.69**	**73%**	**158,000**	**135,654.63**	**22,345**	**118%**	**115,565**
TOTAL EXPENSES	**1,169,090**	**95,170**	**96,464.32**	**(1,294.32)**	**-1%**	**847,450**	**706,103.24**	**141,346.39**	**17%**	**462,986.39**
Net Income Before Operating Transfer to PH Operations	**(31,170)**	**(18,460)**	**(81,214.74)**	**(62,754.74)**	**-340%**	**(157,060)**	**283,615.97**	**440,675.97**	**281%**	**(314,785.60)**
Operating Transfer to Public Housing Operations	**0**	**0**	**(119,829.16)**	**(119,829.16)**	**NA**	**0**	**1,037,592.43**	**1,037,592.43**	**NA**	**0.00**
Net Income	**(31,170)**	**(18,460)**	**38,614.42**	**57,074.42**	**309%**	**(157,060)**	**(753,976.46)**	**(596,916.46)**	**-380%**	**(314,785.60)**
Replacement Reserve										
Central Office Computer / Software Systems	0	0	0.00	**0.00**	NA	0	0.00	**0.00**	NA	0.00
Central Office / Supportive Maintenance Equipment	0	0	0.00	**0.00**	NA	0	0.00	**0.00**	NA	0.00
Supportive Maintenance Vehicles	0	0	0.00	**0.00**	NA	0	0.00	**0.00**	NA	0.00
Reserve for Contingencies	0	0	0.00	**0.00**	NA	0	0.00	**0.00**	NA	0.00
	0	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
NET INCOME, NET OF RESERVES	**(31,170)**	**(18,460)**	**38,614.42**	**57,074.42**	309%	**(157,060)**	**(753,976.46)**	**(596,916.46)**	**-380%**	**(314,785.60)**

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION
KHDC (Miscellaneous)
MARCH 2009

REVENUE	BUDGET	3/31 MONTHLY BUDGET	3/31 MONTHLY INCOME & EXP	AMOUNT VARIANCE	MO. VAR %	YTD BUDGET	YTD INCOME AND EXPENSE	AMOUNT VARIANCE	YTD VAR %	REMAINING BUDGET
Non-Dwelling Rental Income	**32,400**	2,700	2,700.00	0.00	0%	24,300	21,600.00	(2,700.00)	-11%	10,800.00
Tenant Rental Income	**0**	0	100.00	100.00	NA	0	8,331.13	8,331.13	NA	(8,331.13)
Vacancy Loss	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Tax Increment Revenue	**217,500**	0		0.00	NA	0	0.00	0.00	NA	217,500.00
Interest Income (includes gain/loss on investments)	**225,000**	18,750	(62,290.35)	(81,040.35)	-432%	168,750	343,739.31	174,989.31	104%	(118,739.31)
Other Income	**0**	0		0.00	NA	0	100,493.09	100,493.09	NA	(100,493.09)
TOTAL REVENUE	**474,900**	**21,450**	**(59,490.35)**	**(80,940.35)**	-377%	**193,050**	**474,163.53**	**281,113.53**	**146%**	**736.47**

EXPENSES										
Administrative Salaries	**0**	0	1,078.71	(1,078.71)	NA	0	6,152.84	(6,152.84)	NA	(6,152.84)
Administrative Benefits: General	**0**	0	297.07	(297.07)	NA	0	1,706.41	(1,706.41)	NA	(1,706.41)
Front-Line Centralized Services	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Compensated Absences	**0**	0		0.00	NA	0	783.35	(783.35)	NA	(783.35)
Legal Fees	**15,000**	1,250	569.10	680.90	54%	11,250	3,513.77	7,736.23	69%	11,486.23
Staff Training	**0**	0		0.00	NA	0	0.60	(0.60)	NA	(0.60)
Travel / Meetings	**0**	0		0.00	NA	0	49.14	(49.14)	NA	(49.14)
Audit	**5,050**	0		0.00	NA	5,050	2,522.00	2,528.00	50%	2,528.00
Computer Support	**0**	0		0.00	NA	0	44.99	(44.99)	NA	(44.99)
Telephone	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Office Supplies and Furnishings	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Advertising and Marketing	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Management Fees	**265,660**	22,140	22,138.33	1.67	0%	199,260	199,244.97	15.03	0%	66,415.03
Other Administrative Expenses (Sundry)	**458,000**	38,170	4,673.81	33,496.19	88%	343,530	192,994.29	150,535.71	44%	265,005.71
Administrative Expense	**743,710**	**61,560**	**28,757.02**	**32,802.98**	53%	**559,090**	**407,012.36**	**152,077.64**	**27%**	**336,697.64**
Water	**0**	0		0.00	NA	38	0.00	38.00	100%	0.00
Electricity	**0**	0		0.00	NA	38	0.00	38.00	100%	0.00
Gas	**0**	0		0.00	NA	38	0.00	38.00	100%	0.00
Sewer	**0**	0		0.00	NA	38	0.00	38.00	100%	0.00
Other utilities expense	**0**	0		0.00	NA	38	0.00	38.00	100%	0.00
Utilities	**0**	**0**	**0.00**	**0.00**	NA	**190**	**0.00**	**190.00**	**100%**	**0.00**
Maintenance Salaries	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Maintenance Benefits: General	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Materials	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Garbage and Trash Disposal	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Contract Costs	**7,800**	650	1,748.53	(1,098.53)	-169%	5,850	6,123.43	(273.43)	-5%	1,676.57
Maintenance	**7,800**	**650**	**1,748.53**	**(1,098.53)**	-169%	**5,850**	**6,123.43**	**(273.43)**	**-5%**	**1,676.57**
Insurance : Property	**350**	90	87.42	2.58	3%	270	87.42	182.58	68%	262.58
Insurance: General Liability	**60**	10	16.59	(6.59)	-66%	50	400.63	(350.63)	-701%	(340.63)
Insurance: Fidelity	**1,280**	320	155.40	164.60	51%	960	155.36	804.64	84%	1,124.64
Insurance: Worker's Compensation	**27,910**	6,980		6,980.00	100%	20,940	0.00	20,940.00	100%	27,910.00
Insurance: Other	**2,980**	750	575.82	174.18	23%	2,250	575.82	1,674.18	74%	2,404.18
Insurance	**32,580**	**8,150**	**835.23**	**7,314.77**	90%	**24,470**	**1,219.23**	**23,250.77**	**95%**	**31,360.77**
PILOT	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Collection Loss	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Interest Expense	**90,170**	0		0.00	NA	45,080	30,056.04	15,023.96	33%	60,113.96
Other General Expense	**0**	0		0.00	NA	0	854.20	(854.20)	NA	(854.20)
Other General Expense	**90,170**	**0**	**0**	**0.00**	NA	**45,080**	**30,910.24**	**14,170**	**0**	**59,260**
TOTAL EXPENSES	**874,260**	**70,360**	**31,340.78**	**39,019.22**	**55%**	**634,680**	**445,265.26**	**189,414.98**	**30%**	**428,994.98**
Net Income Before Operating Transfer to Public Housing Operations	**(399,360)**	**(48,910)**	**(90,831.13)**	**(41,921.13)**	**-86%**	**(441,630)**	**28,898.27**	**470,528.27**	**107%**	**(428,258.51)**
Operating Transfer to Public Housing Operations	**0**	**0**	**(119,829.16)**	**(119,829.16)**	**NA**	**0**	**1,037,592.43**	**1,037,592.43**	**NA**	**0.00**
Net Income	**(399,360)**	**(48,910)**	**28,998.03**	**77,908.03**	**159%**	**(441,630)**	**(1,008,694.16)**	**(567,064.16)**	**-128%**	**(428,258.51)**
Replacement Reserve										
Replacement Reserve for Central Office Computer / Software Systems	0	0	0.00	**0.00**	NA	0	0.00	**0.00**	NA	0.00
Replacement Reserve for Central Office / Supportive Maintenance Equipment	0	0	0.00	**0.00**	NA	0	0.00	**0.00**	NA	0.00
Replacement Reserve for Supportive Maintenance Vehicles	0	0	0.00	**0.00**	NA	0	0.00	**0.00**	NA	0.00
Reserve for Contingencies	0	0	0.00	**0.00**	NA	0	0.00	**0.00**	NA	0.00
	0	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
NET INCOME, NET OF RESERVES	**(399,360)**	**(48,910)**	**28,998.03**	**77,908.03**	**159%**	**(441,630)**	**(1,008,694.16)**	**(567,064.16)**	**-128%**	**(428,258.51)**

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION

KHDC Duplexes

MARCH 2009

REVENUE	BUDGET	3/31 MONTHLY BUDGET	3/31 MONTHLY INCOME & EXP	AMOUNT VARIANCE	MO. VAR %	YTD BUDGET	YTD INCOME AND EXPENSE	AMOUNT VARIANCE	YTD VAR %	REMAINING BUDGET
Non-Dwelling Rental Income	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Tenant Rental Income	**117,480**	9,790	9,607.89	(182.11)	-2%	88,110	88,099.75	(10.25)	0%	29,380.25
Vacancy Loss	**(10,680)**	(890)		890.00	-100%	(8,010)	0.00	8,010.00	-100%	(10,680.00)
Tax Increment Revenue	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Interest Income (includes gain/loss on investments	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Other Income	**2,500**	210	2.88	(207.12)	-99%	1,890	2.88	(1,887.12)	-100%	2,497.12
TOTAL REVENUE	**109,300**	**9,110**	**9,610.77**	**500.77**	5%	**81,990**	**88,102.63**	**6,112.63**	**7%**	**21,197.37**
EXPENSES										
Administrative Salaries	**18,250**	1,400	566.24	833.76	60%	13,310	5,543.49	7,766.51	58%	12,706.51
Administrative Benefits: Genera	**6,750**	520	217.07	302.93	58%	4,940	1,988.96	2,951.04	60%	4,761.04
Front-Line Centralized Services	**580**	40	42.18	(2.18)	-5%	390	404.88	(14.88)	-4%	175.12
Compensated Absences	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Legal Fees	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Staff Training	**350**	10		10.00	100%	320	7.13	312.87	98%	342.87
Travel / Meetings	**110**	10	5.28	4.72	47%	90	39.87	50.13	56%	70.13
Audit	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Computer Support	**330**	30		30.00	100%	270	103.91	166.09	62%	226.09
Telephone	**930**	80	32.50	47.50	59%	720	354.81	365.19	51%	575.19
Office Supplies and Furnishings	**110**	10	13.57	(3.57)	-36%	90	59.73	30.27	34%	50.27
Advertising and Marketing	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Management Fees	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Other Administrative Expenses (Sundry	**1,670**	140	2.12	137.88	98%	1,260	11,583.44	(10,323.44)	-819%	(9,913.44)
Administrative Expense	**29,080**	**2,240**	**878.96**	**1,361.04**	61%	**21,390**	**20,086.22**	**1,303.78**	**6%**	**8,993.78**
Water	**160**	10	14.90	(4.90)	-49%	90	48.89	41.11	46%	111.11
Electricity	**480**	40	28.29	11.71	29%	360	138.79	221.21	61%	341.21
Gas	**90**	0	141.15	(141.15)	NA	80	630.85	(550.85)	-689%	(540.85)
Sewer	**390**	30	30.90	(0.90)	-3%	270	100.71	169.29	63%	289.29
Other utilities expense	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Utilities	**1,120**	**80**	**215.24**	**(135.24)**	-169%	**800**	**919.24**	**(119.24)**	**-15%**	**200.76**
Maintenance Salaries	**1,000**	80		80.00	100%	760	2,458.69	(1,698.69)	-224%	(1,458.69)
Maintenance Benefits: Genera	**200**	10		10.00	100%	170	1,023.73	(853.73)	-502%	(823.73)
Materials	**2,020**	170	136.14	33.86	20%	1,530	1,005.55	524.45	34%	1,014.45
Garbage and Trash Disposa	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Contract Costs	**11,000**	920	3,065.00	(2,145.00)	-233%	8,280	11,942.51	(3,662.51)	-44%	(942.51)
Maintenance	**14,220**	**1,180**	**3,201.14**	**(2,021.14)**	-171%	**10,740**	**16,430.48**	**(5,690.48)**	**-53%**	**(2,210.48)**
Insurance : Property	**930**	230	233.76	(3.76)	-2%	690	252.76	437.24	63%	677.24
Insurance: General Liability	**710**	180	163.44	16.56	9%	540	163.44	376.56	70%	546.56
Insurance: Fidelity	**30**	10	17.58	(7.58)	-76%	30	38.34	(8.34)	-28%	(8.34)
Insurance: Worker's Compensatior	**0**	0	143.31	(143.31)	NA	0	429.93	(429.93)	NA	(429.93)
Insurance: Other	**0**	0	26.07	(26.07)	NA	0	61.71	(61.71)	NA	(61.71)
Insurance	**1,670**	**420**	**584.16**	**(164.16)**	-39%	**1,260**	**946.18**	**313.82**	**25%**	**723.82**
PILOT	**10,570**	0		0.00	NA	0	0.00	0.00	NA	10,570.00
Collection Loss	**2,000**	500	177.00	323.00	65%	1,500	(53.00)	1,553.00	104%	2,053.00
Interest Expense	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Other General Expense	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Other General Expense	**12,570**	**500**	**177.00**	**323.00**	65%	**1,500**	**(53.00)**	**1,553**	**1**	**12,623**
TOTAL EXPENSES	**58,660**	**4,420**	**5,056.50**	**(636.50)**	**-14%**	**35,690**	**38,329.12**	**(2,639.12)**	**-7%**	**20,330.88**
Net Income Before Operating Transfer to Public Housing	**50,640**	**4,690**	**4,554.27**	**(135.73)**	**3%**	**46,300**	**49,773.51**	**3,473.51**	**-8%**	**866.49**
Operating Transfer to Public Housing Operations	**0**	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
Net Income	**50,640**	**4,690**	**4,554.27**	**(135.73)**	**3%**	**46,300**	**49,773.51**	**3,473.51**	**-8%**	**866.49**
Replacement Reserve										
Replacement Reserve for Central Office Computer /	0	0	0.00	**0.00**	**NA**	0	0.00	**0.00**	NA	0.00
Replacement Reserve for Central Office / Supportive	0	0	0.00	**0.00**	**NA**	0	0.00	**0.00**	NA	0.00
Replacement Reserve for Supportive Maintenance Vehicle	0	0	0.00	**0.00**	**NA**	0	0.00	**0.00**	NA	0.00
Reserve for Contingencies	0	0	0.00	**0.00**	**NA**	0	0.00	**0.00**	NA	0.00
	0	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
NET INCOME, NET OF RESERVES	**50,640**	**4,690**	**4,554.27**	**(135.73)**	**3%**	**46,300**	**49,773.51**	**3,473.51**	**-8%**	**866.49**

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION
State Office Building
MARCH 2009

REVENUE	BUDGET	3/31 MONTHLY BUDGET	3/31 MONTHLY INCOME & EXP	AMOUNT VARIANCE	MO. VAR %	YTD BUDGET	YTD INCOME AND EXPENSE	AMOUNT VARIANCE	YTD VAR %	REMAINING BUDGET
Non-Dwelling Rental Income	**390,800**	32,570	65,129.16	32,559.16	100%	293,130	293,081.22	(48.78)	0%	97,718.78
Tenant Rental Income	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Vacancy Loss	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Tax Increment Revenue	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Interest Income (includes gain/loss on investments)	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Other Income	**0**	0		0.00	NA	0	2,500.00	2,500.00	NA	(2,500.00)
TOTAL REVENUE	**390,800**	**32,570**	**65,129.16**	**32,559.16**	100%	**293,130**	**295,581.22**	**2,451.22**	**1%**	**95,218.78**

EXPENSES										
Administrative Salaries	**3,470**	270		270.00	100%	2,560	1,050.87	1,509.13	59%	2,419.13
Administrative Benefits: General	**830**	60		60.00	100%	580	262.50	317.50	55%	567.50
Front-Line Centralized Services	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Compensated Absences	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Legal Fees	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Staff Training	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Travel / Meetings	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Audit	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Computer Support	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Telephone	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Office Supplies and Furnishings	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Advertising and Marketing	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Management Fees	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Other Administrative Expenses (Sundry)	**25,000**	2,080	2,247.83	(167.83)	-8%	18,720	16,470.82	2,249.18	12%	8,529.18
Administrative Expense	**29,300**	**2,410**	**2,247.83**	**162.17**	7%	**21,860**	**17,784.19**	**4,075.81**	**19%**	**11,515.81**
Water	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Electricity	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Gas	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Sewer	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Other utilities expense	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Utilities	**0**	**0**	**0.00**	**0.00**	NA	**0**	**0.00**	**0.00**	**NA**	**0.00**
Maintenance Salaries	**0**	0		0.00	NA	0	43.89	(43.89)	NA	(43.89)
Maintenance Benefits: General	**0**	0		0.00	NA	0	11.02	(11.02)	NA	(11.02)
Materials	**2,000**	170		170.00	100%	1,530	0.00	1,530.00	100%	2,000.00
Garbage and Trash Disposal	**0**	0	60.76	(60.76)	NA	0	506.24	(506.24)	NA	(506.24)
Contract Costs	**48,000**	4,000	4,673.32	(673.32)	-17%	36,000	45,214.81	(9,214.81)	-26%	2,785.19
Maintenance	**50,000**	**4,170**	**4,734.08**	**(564.08)**	-14%	**37,530**	**45,775.96**	**(8,245.96)**	**-22%**	**4,224.04**
Insurance : Property	**4,250**	1,060	984.84	75.16	7%	3,180	3,090.88	89.12	3%	1,159.12
Insurance: General Liability	**40**	10	8.28	1.72	17%	30	8.28	21.72	72%	31.72
Insurance: Fidelity	**0**	0	29.04	(29.04)	NA	0	86.34	(86.34)	NA	(86.34)
Insurance: Worker's Compensation	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Insurance: Other	**0**	0	34.71	(34.71)	NA	0	34.71	(34.71)	NA	(34.71)
Insurance	**4,290**	**1,070**	**1,056.87**	**13.13**	1%	**3,210**	**3,220.21**	**(10.21)**	**0%**	**1,069.79**
PILOT	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Collection Loss	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Interest Expense	**78,330**	6,530	6,059.35	470.65	7%	58,770	55,004.99	3,765.01	6%	23,325.01
Other General Expense	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Other General Expense	**78,330**	**6,530**	**6,059.35**	**470.65**	7%	**58,770**	**55,004.99**	**3,765**	**0**	**23,325**
TOTAL EXPENSES	**161,920**	**14,180**	**14,098.13**	**81.87**	**1%**	**121,370**	**121,785.35**	**(415.36)**	**0%**	**40,134.64**
Net Income Before Operating Transfer to Public Housing Operation	**228,880**	**18,390**	**51,031.03**	**32,641.03**	**-177%**	**171,760**	**173,795.87**	**2,035.87**	**-1%**	**55,084.14**
Operating Transfer to Public Housing Operation	**0**	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
Net Income	**228,880**	**18,390**	**51,031.03**	**32,641.03**	**-177%**	**171,760**	**173,795.87**	**2,035.87**	**-1%**	**55,084.14**
Replacement Reserve										
Replacement Reserve for Central Office Computer / Software Systems	0	0	0.00	**0.00**	NA	0	0.00	**0.00**	NA	0.00
Replacement Reserve for Central Office / Supportive Maintenance Equipment	0	0	0.00	**0.00**	NA	0	0.00	**0.00**	NA	0.00
Replacement Reserve for Supportive Maintenance Vehicles	0	0	0.00	**0.00**	NA	0	0.00	**0.00**	NA	0.00
Reserve for Contingencies	0	0	0.00	**0.00**	NA	0	0.00	**0.00**	NA	0.00
	0	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
NET INCOME, NET OF RESERVES	**228,880**	**18,390**	**51,031.03**	**32,641.03**	**-177%**	**171,760**	**173,795.87**	**2,035.87**	**-1%**	**55,084.14**

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION
Christenberry Head Start Facility
MARCH 2009

REVENUE	BUDGET	3/31 MONTHLY BUDGET	3/31 MONTHLY INCOME & EXP	AMOUNT VARIANCE	MO. VAR %	YTD BUDGET	YTD INCOME AND EXPENSE	AMOUNT VARIANCE	YTD VAR %	REMAINING BUDGET
Non-Dwelling Rental Income	**162,920**	13,580		(13,580.00)	-100%	122,220	122,194.80	(25.20)	0%	40,725.20
Tenant Rental Income	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Vacancy Loss	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Tax Increment Revenue	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Interest Income (includes gain/loss on investments)	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Other Income	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
TOTAL REVENUE	**162,920**	**13,580**	**0.00**	**(13,580.00)**	-100%	**122,220**	**122,194.80**	**(25.20)**	**0%**	**40,725.20**
EXPENSES										
Administrative Salaries	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Administrative Benefits: General	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Front-Line Centralized Services	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Compensated Absences	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Legal Fees	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Staff Training	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Travel / Meetings	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Audit	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Computer Support	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Telephone	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Office Supplies and Furnishings	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Advertising and Marketing	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Management Fees	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Other Administrative Expenses (Sundry)	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Administrative Expense	**0**	**0**	**0.00**	**0.00**	NA	**0**	**0.00**	**0.00**	**NA**	**0.00**
Water	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Electricity	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Gas	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Sewer	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Other utilities expense	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Utilities	**0**	**0**	**0.00**	**0.00**	NA	**0**	**0.00**	**0.00**	**NA**	**0.00**
Maintenance Salaries	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Maintenance Benefits: General	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Materials	**0**	0	308.45	(308.45)	NA	0	308.45	(308.45)	NA	(308.45)
Garbage and Trash Disposal	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Contract Costs	**4,000**	330		330.00	100%	2,970	1,351.06	1,618.94	55%	2,648.94
Maintenance	**4,000**	**330**	**308.45**	**21.55**	7%	**2,970**	**1,659.51**	**1,310.49**	**44%**	**2,340.49**
Insurance : Property	**70**	20	17.31	2.69	13%	60	484.81	(424.81)	-708%	(414.81)
Insurance: General Liability	**30**	10	59.55	(49.55)	-496%	30	59.55	(29.55)	-99%	(29.55)
Insurance: Fidelity	**0**	0	13.53	(13.53)	NA	0	39.81	(39.81)	NA	(39.81)
Insurance: Worker's Compensation	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Insurance: Other	**0**	0	0.60	(0.60)	NA	0	0.60	(0.60)	NA	(0.60)
Insurance	**100**	**30**	**90.99**	**(60.99)**	-203%	**90**	**584.77**	**(494.77)**	**-550%**	**(484.77)**
PILOT	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Collection Loss	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Interest Expense	**70,150**	5,850	5,348.96	501.04	9%	52,650	49,792.40	2,857.60	5%	20,357.60
Other General Expense	**0**	0		0.00	NA	0	0.00	0.00	NA	0.00
Other General Expense	**70,150**	**5,850**	**5,348.96**	**501.04**	9%	**52,650**	**49,792.40**	**2,858**	**0**	**20,358**
TOTAL EXPENSES	**74,250**	**6,210**	**5,748.40**	**461.60**	**7%**	**55,710**	**52,036.68**	**3,673.72**	**7%**	**22,213.72**
Net Income Before Operating Transfer to Public Housing Operations	**88,670**	**7,370**	**(5,748.40)**	**(13,118.40)**	**178%**	**66,510**	**70,158.12**	**3,648.12**	**-5%**	**18,511.48**
Operating Transfer to Public Housing Operations	**0**	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
Net Income	**88,670**	**7,370**	**(5,748.40)**	**(13,118.40)**	**178%**	**66,510**	**70,158.12**	**3,648.12**	**-5%**	**18,511.48**
Replacement Reserve										
Replacement Reserve for Central Office Computer / Software Systems	0	0	**0.00**	**0.00**	NA	0	0.00	**0.00**	NA	0.00
Replacement Reserve for Central Office / Supportive Maintenance Equipment	0	0	**0.00**	**0.00**	NA	0	0.00	**0.00**	NA	0.00
Replacement Reserve for Supportive Maintenance Vehicles	0	0	**0.00**	**0.00**	NA	0	0.00	**0.00**	NA	0.00
Reserve for Contingencies	0	0	**0.00**	**0.00**	NA	0	0.00	**0.00**	NA	0.00
	0	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
NET INCOME, NET OF RESERVES	**88,670**	**7,370**	**(5,748.40)**	**(13,118.40)**	**178%**	**66,510**	**70,158.12**	**3,648.12**	**-5%**	**18,511.48**

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION
Valley Oaks Apartments
MARCH 2009

REVENUE	BUDGET	3/31 MONTHLY BUDGET	3/31 MONTHLY INCOME & EXP	AMOUNT VARIANCE	MO. VAR %	YTD BUDGET	YTD INCOME AND EXPENSE	AMOUNT VARIANCE	YTD VAR %	REMAINING BUDGET
Non-Dwelling Rental Income	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Tenant Rental Income	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Vacancy Loss	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Tax Increment Revenue	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Interest Income (includes gain/loss on investments)	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Other Income	0	0		0.00	NA	0	9,677.03	9,677.03	NA	-9,677.03
TOTAL REVENUE	**0**	**0**	**0.00**	**0.00**	NA	**0**	**9,677.03**	**9,677.03**	**NA**	**-9,677.03**

EXPENSES	BUDGET	3/31 MONTHLY BUDGET	3/31 MONTHLY INCOME & EXP	AMOUNT VARIANCE	MO. VAR %	YTD BUDGET	YTD INCOME AND EXPENSE	AMOUNT VARIANCE	YTD VAR %	REMAINING BUDGET
Administrative Salaries	0	0	138.36	(138.36)	NA	0	1,761.28	(1,761.28)	NA	-1,761.28
Administrative Benefits: General	0	0	31.99	(31.99)	NA	0	427.17	(427.17)	NA	-427.17
Front-Line Centralized Services	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Compensated Absences	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Legal Fees	0	0		0.00	NA	0	124.00	(124.00)	NA	(124.00)
Staff Training	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Travel / Meetings	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Audit	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Computer Support	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Telephone	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Office Supplies and Furnishings	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Advertising and Marketing	0	0	50.16	(50.16)	NA	0	50.16	(50.16)	NA	(50.16)
Management Fees	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Other Administrative Expenses (Sundry)	0	0	40,000.00	(40,000.00)	NA	0	42,608.17	(42,608.17)	NA	(42,608.17)
Administrative Expense	**0**	**0**	**40,220.51**	**(40,220.51)**	NA	**0**	**44,970.78**	**(44,970.78)**	**NA**	**(44,970.78)**
Water	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Electricity	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Gas	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Sewer	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Other utilities expense	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Utilities	**0**	**0**	**0.00**	**0.00**	NA	**0**	**0.00**	**0.00**	**NA**	**0.00**
Maintenance Salaries	0	0		0.00	NA	0	77.97	(77.97)	NA	(77.97)
Maintenance Benefits: General	0	0		0.00	NA	0	33.04	(33.04)	NA	(33.04)
Materials	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Garbage and Trash Disposal	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Contract Costs	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Maintenance	**0**	**0**	**0.00**	**0.00**	NA	**0**	**111.01**	**(111.01)**	**NA**	**(111.01)**
Insurance : Property	0	0		0.00	NA	0	3,605.04	(3,605.04)	NA	(3,605.04)
Insurance: General Liability	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Insurance: Fidelity	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Insurance: Worker's Compensation	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Insurance: Other	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Insurance	**0**	**0**	**0.00**	**0.00**	NA	**0**	**3,605.04**	**(3,605.04)**	**NA**	**(3,605.04)**
PILOT	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Collection Loss	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Interest Expense	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Other General Expense	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Other General Expense	**0**	**0**	**0**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0**	**0**
TOTAL EXPENSES	**0**	**0**	**40,220.51**	**(40,220.51)**	**NA**	**0**	**48,686.83**	**(48,686.83)**	**NA**	**(48,686.83)**
Net Income Before Operating Transfer to Public Housing Operations	**0**	**0**	**(40,220.51)**	**(40,220.51)**	**NA**	**0**	**(39,009.80)**	**(39,009.80)**	**NA**	**39,009.80**
Operating Transfer to Public Housing Operations	**0**	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
Net Income	**0**	**0**	**(40,220.51)**	**(40,220.51)**	**NA**	**0**	**(39,009.80)**	**(39,009.80)**	**NA**	**39,009.80**
Replacement Reserve										
Replacement Reserve for Central Office Computer / Software Systems	0	0	0.00	**0.00**	**NA**	0	0.00	**0.00**	NA	0.00
Replacement Reserve for Central Office / Supportive Maintenance Equipment	0	0	0.00	**0.00**	**NA**	0	0.00	**0.00**	NA	0.00
Replacement Reserve for Supportive Maintenance Vehicles	0	0	0.00	**0.00**	**NA**	0	0.00	**0.00**	NA	0.00
Reserve for Contingencies	0	0	0.00	**0.00**	**NA**	0	0.00	**0.00**	NA	0.00
	0	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
NET INCOME, NET OF RESERVES	**0**	**0**	**(40,220.51)**	**(40,220.51)**	**NA**	**0**	**(39,009.80)**	**(39,009.80)**	**NA**	**39,009.80**

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

KNOXVILLE'S COMMUNITY DEVELOPMENT CORPORATION
BLANK
MARCH 2009

REVENUE	BUDGET	3/31 MONTHLY BUDGET	3/31 MONTHLY INCOME & EXP	AMOUNT VARIANCE	MO. VAR %	YTD BUDGET	YTD INCOME AND EXPENSE	AMOUNT VARIANCE	YTD VAR %	REMAINING BUDGET
Non-Dwelling Rental Income	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Tenant Rental Income	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Vacancy Loss	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Tax Increment Revenue	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Interest Income (includes gain/loss on investments	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Other Income	0	0		0.00	NA	0	0.00	0.00	NA	0.00
TOTAL REVENUE	**0**	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**

EXPENSES										
Administrative Salaries	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Administrative Benefits: Genera	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Front-Line Centralized Services	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Compensated Absences	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Legal Fees	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Staff Training	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Travel / Meetings	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Audit	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Computer Support	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Telephone	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Office Supplies and Furnishings	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Advertising and Marketing	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Management Fees	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Other Administrative Expenses (Sundry	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Administrative Expense	**0**	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
Water	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Electricity	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Gas	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Sewer	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Other utilities expense	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Utilities	**0**	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
Maintenance Salaries	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Maintenance Benefits: Genera	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Materials	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Garbage and Trash Disposa	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Contract Costs	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Maintenance	**0**	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
Insurance : Property	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Insurance: General Liability	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Insurance: Fidelity	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Insurance: Worker's Compensatior	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Insurance: Other	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Insurance	**0**	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
PILOT	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Collection Loss	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Interest Expense	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Other General Expense	0	0		0.00	NA	0	0.00	0.00	NA	0.00
Other General Expense	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
TOTAL EXPENSES	**0**	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
Net Income Before Operating Transfer to Public Housing Operations	**0**	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
Operating Transfer to Public Housing Operations	**0**	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
Net Income	**0**	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
Replacement Reserve										
Replacement Reserve for Central Office Computer / Software Systems	0	0	0.00	0.00	NA	0	0.00	0.00	NA	0.00
Replacement Reserve for Central Office / Supportive Maintenance Equipmer	0	0	0.00	0.00	NA	0	0.00	0.00	NA	0.00
Replacement Reserve for Supportive Maintenance Vehicle	0	0	0.00	0.00	NA	0	0.00	0.00	NA	0.00
Reserve for Contingencies	0	0	0.00	0.00	NA	0	0.00	0.00	NA	0.00
	0	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**
NET INCOME, NET OF RESERVES	**0**	**0**	**0.00**	**0.00**	**NA**	**0**	**0.00**	**0.00**	**NA**	**0.00**

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable