



Development - Lee Williams

Reporting Period - 7/2008

Unit Count - 270

Unit Months Available - 3,240

Fiscal Months To Date - 1

YTD UMA's - 270

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	779,490	240.58	64,958	30,580.51	113.26	-53%	64,958	30,580.51	113.26	-53%	748,909.49
Vacany Loss	-18,970	-5.85	-1,581	0.00	0.00	100%	-1,581	0.00	0.00	100%	-18,970.00
Total Dwelling Rent	760,520	234.73	63,377	30,580.51	113.26	-52%	63,377	30,580.51	113.26	-52%	729,939.49
Other Rental Income(incl. excess utils)	18,710	5.77	1,559	2,187.76	8.10	40%	1,559	2,187.76	8.10	40%	16,522.24
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	20,090	6.20	1,674	2,020.18	7.48	21%	1,674	2,020.18	7.48	21%	18,069.82
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	911,310	281.27	75,943	68,598.00	254.07	-10%	75,943	68,598.00	254.07	-10%	842,712.00
Vacancy Loss	-15,800	-4.88	-1,317	0.00	0.00	100%	-1,317	0.00	0.00	100%	-15,800.00
Proration Loss	-143,280	-44.22	-11,940	0.00	0.00	100%	-11,940	0.00	0.00	100%	-143,280.00
Total Operating Subsidy	752,230	232.17	62,686	68,598.00	254.07	9%	62,686	68,598.00	254.07	9%	683,632.00
Total Operating Income	1,551,550	478.87	129,296	103,386.45	382.91	-20%	129,296	103,386.45	382.91	-20%	1,448,163.55

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	81,880	25.27	6,823	4,582.54	16.97	33%	6,823	4,582.54	16.97	33%	77,297.46
Administrative Benefits	29,420	9.08	2,452	2,128.67	7.88	13%	2,452	2,128.67	7.88	13%	27,291.33
Compensated Absences	16,070	4.96	1,339	0.00	0.00	100%	1,339	0.00	0.00	100%	16,070.00
Telephone	3,570	1.10	298	49.46	0.18	83%	298	49.46	0.18	83%	3,520.54
Travel	240	0.07	20	0.00	0.00	100%	20	0.00	0.00	100%	240.00
Training	3,550	1.10	296	0.00	0.00	100%	296	0.00	0.00	100%	3,550.00

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	4,780	1.48	398	0.00	0.00	100%	398	0.00	0.00	100%	4,780.00
Audit Cost	28,380	8.76	2,365	0.00	0.00	100%	2,365	0.00	0.00	100%	28,380.00
Managment Fee	123,570	38.14	10,298	10,686.60	39.58	-4%	10,298	10,686.60	39.58	-4%	112,883.40
Booking Fee	23,420	7.23	1,952	2,025.00	7.50	-4%	1,952	2,025.00	7.50	-4%	21,395.00
Capital Funding Management Fee				0.00	0.00			0.00	0.00		
Administrative Fee(Centralized front-line service)	8,560	2.64	713	563.30	2.09	21%	713	563.30	2.09	21%	7,996.70
Computer Service	110	0.03	9	0.00	0.00	100%	9	0.00	0.00	100%	110.00
Office Supplies	2,350	0.73	196	0.00	0.00	100%	196	0.00	0.00	100%	2,350.00
Court Costs	11,500	3.55	958	231.50	0.86	76%	958	231.50	0.86	76%	11,268.50
Advertising and Marketing	110	0.03	9	0.00	0.00	100%	9	0.00	0.00	100%	110.00
Other Administrative Expense	1,270	0.39	106	0.00	0.00	100%	106	0.00	0.00	100%	1,270.00
Total Admin Expenses	338,780	104.56	28,232	20,267.07	75.06	28%	28,232	20,267.07	75.06	28%	318,512.93
Tenant Services											
Tenant Services Salary	44,440	13.72	3,703	2,395.26	8.87	35%	3,703	2,395.26	8.87	35%	42,044.74
Tenant Services Benefits	13,230	4.08	1,103	970.18	3.59	12%	1,103	970.18	3.59	12%	12,259.82
Tenant Services Contract Costs	55,010	16.98	4,584	73.10	0.27	98%	4,584	73.10	0.27	98%	54,936.90
Resident Participation	6,410	1.98	534	0.00	0.00	100%	534	0.00	0.00	100%	6,410.00
Total Tenant Services	119,090	36.76	9,924	3,438.54	12.74	65%	9,924	3,438.54	12.74	65%	115,651.46
Utilities											
Water/Sewer	74,200	22.90	6,183	-1,221.92	-4.53	120%	6,183	-1,221.92	-4.53	120%	75,421.92
Electricity	260,380	80.36	21,698	-2,336.71	-8.65	111%	21,698	-2,336.71	-8.65	111%	262,716.71
Gas	8,340	2.57	695	-0.95	0.00	100%	695	-0.95	0.00	100%	8,340.95
Other (Energy Performance Contract)	20,540	6.34	1,712	488.91	1.81	71%	1,712	488.91	1.81	71%	20,051.09
Total Utilities Expenses	363,460	112.18	30,288	-3,070.67	-11.37	110%	30,288	-3,070.67	-11.37	110%	366,530.67
Protective Services											
Protective Services	40,000	12.35	3,333	0.00	0.00	100%	3,333	0.00	0.00	100%	40,000.00
Total Protective Services	40,000	12.35	3,333	0.00	0.00	100%	3,333	0.00	0.00	100%	40,000.00

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	132,640	40.94	11,053	7,111.48	26.34	36%	11,053	7,111.48	26.34	36%	125,528.52
Benefits	49,690	15.34	4,141	3,588.33	13.29	13%	4,141	3,588.33	13.29	13%	46,101.67
Materials	30,600	9.44	2,550	1,165.22	4.32	54%	2,550	1,165.22	4.32	54%	29,434.78
Landscaping/Grounds Maint.	1,810	0.56	151	0.00	0.00	100%	151	0.00	0.00	100%	1,810.00
Vehicle Maintenance	5,360	1.65	447	0.00	0.00	100%	447	0.00	0.00	100%	5,360.00
Pest Control(incl.fee for service & materials)	1,161	0.36	97	0.00	0.00	100%	97	0.00	0.00	100%	1,161.00
Vacant/Occupied Unit Painting(incl.fee&materials)	22,480	6.94	1,873	596.88	2.21	68%	1,873	596.88	2.21	68%	21,883.12
Carpentry/Sidewalks(incl.fee,mat&other contracts)	8,210	2.53	684	0.00	0.00	100%	684	0.00	0.00	100%	8,210.00
Welding	1,500	0.46	125	0.00	0.00	100%	125	0.00	0.00	100%	1,500.00
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)	9,420	2.91	785	0.00	0.00	100%	785	0.00	0.00	100%	9,420.00
Plumbing(incl.fee, materials & other contracts)	12,290	3.79	1,024	0.00	0.00	100%	1,024	0.00	0.00	100%	12,290.00
Bulky Debris Pickup(incl.fee for service)	2,830	0.87	236	0.00	0.00	100%	236	0.00	0.00	100%	2,830.00
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	500	0.15	42	0.00	0.00	100%	42	0.00	0.00	100%	500.00
Trash Removal	22,520	6.95	1,877	0.00	0.00	100%	1,877	0.00	0.00	100%	22,520.00
Contract Cost	14,000	4.32	1,167	0.00	0.00	100%	1,167	0.00	0.00	100%	14,000.00
Total Ordinary Maintenance	315,011	97.23	26,251	12,461.91	46.16	53%	26,251	12,461.91	46.16	53%	302,549.09
General Expense											
Property Insurance	2,580	0.80	215	0.00	0.00	100%	215	0.00	0.00	100%	2,580.00
General Liability Insurance	1,950	0.60	163	0.00	0.00	100%	163	0.00	0.00	100%	1,950.00
Fidelity Insurance	310	0.10	26	0.00	0.00	100%	26	0.00	0.00	100%	310.00
Worker's Compensation Insurance	1,630	0.50	136	0.00	0.00	100%	136	0.00	0.00	100%	1,630.00
Other Insurance	160	0.05	13	0.00	0.00	100%	13	0.00	0.00	100%	160.00
Total Insurance	6,630	2.05	552	0.00	0.00	100%	552	0.00	0.00	100%	6,630.00
Payment in Lieu of Taxes	4,350	1.34	363	0.00	0.00	100%	363	0.00	0.00	100%	4,350.00
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)	7,330	2.26	611	0.00	0.00	100%	611	0.00	0.00	100%	7,330.00
Other	270	0.08	23	0.00	0.00	100%	23	0.00	0.00	100%	270.00
Total General Expenses	18,580	5.73	1,548	0.00	0.00	100%	1,548	0.00	0.00	100%	18,580.00

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	1,194,921	368.80	99,577	33,096.85	122.58	67%	99,577	33,096.85	122.58	67%	1,161,824.15
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	1,192,361	368.01	99,363	33,096.85	122.58	67%	99,363	33,096.85	122.58	67%	1,159,264.15
Asset Management Fee	32,400	10.00	2,700	2,700.00	10.00	0%	2,700	2,700.00	10.00	0%	29,700.00
Total Expenses	1,224,761	378.01	102,063	35,796.85	132.58	65%	102,063	35,796.85	132.58	65%	1,188,964.15
Net Income (Loss)	326,789	100.86	27,232	67,589.60	250.33	148%	27,232	67,589.60	250.33	-148%	259,199.40

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable