



Development - Lee Williams				Reporting Period - 10/2008			
Unit Count - 270	Unit Months Available - 3,240	Fiscal Months To Date - 4	YTD UMA's - 1,080				

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	399,230	123.22	33,270	30,845.87	114.24	-7%	133,080	122,948.34	113.84	-8%	276,281.66
Vacany Loss	-18,970	-5.85	-1,580	-456.96	-1.69	71%	-6,320	-1,593.92	-1.48	75%	-17,376.08
Total Dwelling Rent	380,260	117.36	31,690	30,388.91	112.55	-4%	126,760	121,354.42	112.37	-4%	258,905.58
Other Rental Income(incl. excess utils)	18,710	5.77	1,560	649.55	2.41	-58%	6,240	4,931.46	4.57	-21%	13,778.54
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	1,670	597.03	2.21	-64%	6,680	5,263.79	4.87	-21%	14,826.21
Other Income	0	0.00	0	2,593.47	9.61	0%	0	2,616.73	2.42	0%	-2,616.73
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	911,310	281.27	75,940	153,702.80	569.27	102%	303,760	410,195.30	379.81	35%	501,114.70
Vacancy Loss	-15,800	-4.88	-1,320	-4,128.00	-15.29	-213%	-5,280	-15,132.00	-14.01	-187%	-668.00
Proration Loss	-143,280	-44.22	-11,940	-3,406.33	-12.62	71%	-47,760	-43,100.83	-39.91	10%	-100,179.17
Total Operating Subsidy	752,230	232.17	62,680	146,168.47	541.36	133%	250,720	351,962.47	325.89	40%	400,267.53
Total Operating Income	1,171,290	361.51	97,600	180,397.43	668.14	85%	390,400	486,128.87	450.12	25%	685,161.13

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	88,700	27.38	10,230	10,127.55	37.51	1%	30,690	28,213.49	26.12	8%	60,486.51
Administrative Benefits	31,900	9.85	3,690	2,983.28	11.05	19%	11,040	9,766.94	9.04	12%	22,133.06
Compensated Absences	16,070	4.96	0	0.00	0.00	0%	0	0.00	0.00	0%	16,070.00
Telephone	3,570	1.10	300	435.38	1.61	-45%	1,200	1,240.46	1.15	-3%	2,329.54
Travel	1,350	0.42	20	90.12	0.33	-351%	450	92.82	0.09	79%	1,257.18
Training	3,550	1.10	300	0.00	0.00	100%	1,200	57.68	0.05	95%	3,492.32

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Legal Expenses	4,780	1.48	400	405.00	1.50	-1%	1,600	787.80	0.73	51%	3,992.20
Audit Cost	2,580	0.80	0	1,291.50	4.78	0%	0	1,291.50	1.20	0%	1,288.50
Managment Fee	123,570	38.14	10,300	10,686.60	39.58	-4%	41,200	42,706.82	39.54	-4%	80,863.18
Booking Fee	23,420	7.23	1,950	2,025.00	7.50	-4%	7,800	8,092.50	7.49	-4%	15,327.50
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	2.86	1,070	1,044.97	3.87	2%	3,200	3,098.99	2.87	3%	6,181.01
Computer Service	110	0.03	10	0.00	0.00	100%	40	2,335.14	2.16	-5,738%	-2,225.14
Office Supplies	2,350	0.73	200	0.00	0.00	100%	800	0.00	0.00	100%	2,350.00
Court Costs	11,500	3.55	960	469.50	1.74	51%	3,840	1,897.50	1.76	51%	9,602.50
Advertising and Marketing	100	0.03	10	0.00	0.00	100%	40	0.00	0.00	100%	100.00
Other Administrative Expense	1,270	0.39	110	289.56	1.07	-163%	440	1,682.23	1.56	-282%	-412.23
Total Expenses	324,100	100.03	29,550	29,848.46	110.55	-1%	103,540	101,263.87	93.76	2%	222,836.13
Tenant Services											
Tenant Services Salary	48,160	14.86	5,560	5,443.32	20.16	2%	16,660	14,756.38	13.66	11%	33,403.62
Tenant Services Benefits	14,330	4.42	1,650	1,436.37	5.32	13%	4,950	4,532.97	4.20	8%	9,797.03
Tenant Services Contract Costs	15,550	4.80	60	238.48	0.88	-297%	10,180	10,554.29	9.77	-4%	4,995.71
Resident Participation	6,410	1.98	0	0.00	0.00	0%	0	0.00	0.00	0%	6,410.00
Total Tenant Services	84,450	26.06	7,270	7,118.17	26.36	2%	31,790	29,843.64	27.63	6%	54,606.36
Utilities											
Water/Sewer	74,200	22.90	6,190	8,184.95	30.31	-32%	24,760	21,407.59	19.82	14%	52,792.41
Electricity	260,380	80.36	21,700	16,538.86	61.26	24%	86,800	47,932.60	44.38	45%	212,447.40
Gas	2,150	0.66	40	5.30	0.02	87%	160	14.95	0.01	91%	2,135.05
Other (Energy Performance Contract)	20,540	6.34	1,710	0.00	0.00	100%	6,840	4,069.16	3.77	41%	16,470.84
Total Utilities Expenses	357,270	110.27	29,640	24,729.11	91.59	17%	118,560	73,424.30	67.99	38%	283,845.70
Protective Services											
Protective Services	40,000	12.35	3,330	3,142.51	11.64	6%	13,320	10,776.44	9.98	19%	29,223.56
Total Protective Services	40,000	12.35	3,330	3,142.51	11.64	6%	13,320	10,776.44	9.98	19%	29,223.56

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YTD UMA's - 1,080

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Ordinary Maintenance											
Salaries	143,700	44.35	16,580	15,593.13	57.75	6%	49,730	42,792.68	39.62	14%	100,907.32
Benefits	53,830	16.61	6,210	4,962.95	18.38	20%	18,630	16,147.09	14.95	13%	37,682.91
Materials	30,600	9.44	2,550	3,529.37	13.07	-38%	10,200	9,360.81	8.67	8%	21,239.19
Landscaping/Grounds Maint.	12,700	3.92	1,580	2,116.50	7.84	-34%	6,320	5,079.60	4.70	20%	7,620.40
Vehicle Maintenance	5,360	1.65	450	130.33	0.48	71%	1,800	857.07	0.79	52%	4,502.93
Pest Control(incl.fee for service & materials)	2,900	0.90	0	1,188.98	4.40	0%	570	1,229.99	1.14	-116%	1,670.01
Vacant/Occupied Unit Painting(incl.fee&materials)	22,480	6.94	1,870	1,757.48	6.51	6%	7,480	4,360.54	4.04	42%	18,119.46
Carpentry/Sidewalks(incl.fee,mat&other contracts)	8,200	2.53	690	929.05	3.44	-35%	2,760	3,485.84	3.23	-26%	4,714.16
Welding	1,500	0.46	130	0.00	0.00	100%	520	0.00	0.00	100%	1,500.00
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)	9,420	2.91	780	0.00	0.00	100%	3,120	232.50	0.22	93%	9,187.50
Plumbing(incl.fee, materials & other contracts)	12,290	3.79	1,020	465.86	1.73	54%	4,080	3,468.94	3.21	15%	8,821.06
Bulky Debris Pickup(incl.fee for service)	2,830	0.87	240	109.47	0.41	54%	960	620.33	0.57	35%	2,209.67
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	500	0.15	40	0.00	0.00	100%	160	0.00	0.00	100%	500.00
Trash Removal	22,520	6.95	1,880	2,207.20	8.17	-17%	7,520	6,093.67	5.64	19%	16,426.33
Contract Cost	14,000	4.32	1,170	499.66	1.85	57%	4,680	4,086.88	3.78	13%	9,913.12
Total Ordinary Maintenance	342,830	105.81	35,190	33,489.98	124.04	5%	118,530	97,815.94	90.57	17%	245,014.06
General Expense											
Property Insurance	10,320	3.19	0	0.00	0.00	0%	2,580	2,580.60	2.39	0%	7,739.40
General Liability Insurance	7,830	2.42	0	0.00	0.00	0%	1,960	1,956.54	1.81	0%	5,873.46
Fidelity Insurance	1,270	0.39	0	0.00	0.00	0%	320	308.01	0.29	4%	961.99
Worker's Compensation Insurance	6,490	2.00	0	0.00	0.00	0%	1,620	2,008.38	1.86	-24%	4,481.62
Other Insurance	700	0.22	0	0.00	0.00	0%	180	195.39	0.18	-9%	504.61
Total Insurance	26,610	8.21	0	0.00	0.00	0%	6,660	7,048.92	6.53	-6%	19,561.08

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Payment in Lieu of Taxes	4,350	1.34	0	0.00	0.00	0%	0	0.00	0.00	0%	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)	29,350	9.06	0	0.00	0.00	0%	7,340	4,051.08	3.75	45%	25,298.92
Other	270	0.08	20	0.00	0.00	100%	80	239.60	0.22	-200%	30.40
Total General Expenses	60,580	18.70	20	0.00	0.00	100%	14,080	11,339.60	10.50	19%	49,240.40
Total Routine Expenses	1,209,230	373.22	105,000	98,328.23	364.18	6%	399,820	324,463.79	300.43	19%	884,766.21
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	1,209,230	373.22	105,000	98,328.23	364.18	6%	399,820	324,463.79	300.43	19%	884,766.21
Interest on Notes and Bonds Payable	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Asset Management Fee	32,400	10.00	2,700	2,700.00	10.00	0%	10,800	10,800.00	10.00	0%	21,600.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Expenses	1,241,630	383.22	107,700	101,028.23	374.18	6%	410,620	335,263.79	310.43	18%	906,366.21
Net Income (Loss)	-70,340	-21.71	-10,100	79,369.20	293.96	-886%	-20,220	150,865.08	139.69	846%	-221,205.08

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