



Development - Montgomery Village				Reporting Period - 8/2008			
Unit Count - 452	Unit Months Available - 5,424		Fiscal Months To Date - 2		YTD UMA's - 904		

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 8/2008	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Gross Potential Rent	355,770	65.59	29,640	16,105.22	35.63	-46%	59,280	32,045.76	35.45	-46%	323,724.24
Vacancy Loss	-68,390	-12.61	-5,700	-4,667.53	-10.33	18%	-11,400	-9,393.71	-10.39	18%	-58,996.29
Total Dwelling Rent	287,380	52.98	23,940	11,437.69	25.30	-52%	47,880	22,652.05	25.06	-53%	264,727.95
Other Rental Income(incl. excess utils)	41,000	7.56	3,410	4,189.70	9.27	23%	6,820	10,200.48	11.28	50%	30,799.52
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	32,490	5.99	2,710	2,775.02	6.14	2%	5,420	5,415.50	5.99	0%	27,074.50
Other Income	0	0.00	0	43.47	0.10	0%	0	43.47	0.05	0%	-43.47
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	2,219,750	409.25	184,980	156,969.66	347.28	-15%	369,960	297,016.00	328.56	-20%	1,922,734.00
Vacancy Loss	-9,800	-1.81	-820	-1,622.00	-3.59	-98%	-1,640	-1,622.00	-1.79	1%	-8,178.00
Proration Loss	-353,590	-65.19	-29,470	-40,509.66	-89.62	-37%	-58,940	-65,718.00	-72.70	-11%	-287,872.00
Total Operating Subsidy	1,856,360	342.25	154,690	114,838.00	254.07	-26%	309,380	229,676.00	254.07	-26%	1,626,684.00
Total Operating Income	2,217,230	408.78	184,750	133,283.88	294.88	-28%	369,500	267,987.50	296.45	-27%	1,949,242.50

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	114,910	21.19	8,840	8,845.58	19.57	0%	17,680	14,971.08	16.56	15%	99,938.92
Administrative Benefits	36,790	6.78	2,830	2,866.16	6.34	-1%	5,660	5,520.13	6.11	2%	31,269.87
Compensated Absences	6,320	1.17	0	0.00	0.00	0%	0	0.00	0.00	0%	6,320.00
Telephone	6,080	1.12	510	619.56	1.37	-21%	1,020	755.63	0.84	26%	5,324.37
Travel	2,500	0.46	20	0.00	0.00	100%	40	0.00	0.00	100%	2,500.00
Training	3,660	0.67	310	35.03	0.08	89%	620	35.03	0.04	94%	3,624.97

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Legal Expenses	6,880	1.27	570	451.60	1.00	21%	1,140	451.60	0.50	60%	6,428.40
Audit Cost	3,230	0.60	0	0.00	0.00	0%	0	0.00	0.00	0%	3,230.00
Managment Fee	208,940	38.52	17,410	17,692.26	39.14	-2%	34,820	35,344.94	39.10	-2%	173,595.06
Booking Fee	39,590	7.30	3,300	3,352.50	7.42	-2%	6,600	6,697.50	7.41	-1%	32,892.50
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)	12,130	2.24	930	971.55	2.15	-4%	1,860	1,723.65	1.91	7%	10,406.35
Computer Service	50	0.01	0	0.00	0.00	0%	0	0.00	0.00	0%	50.00
Office Supplies	1,200	0.22	100	0.00	0.00	100%	200	0.00	0.00	100%	1,200.00
Court Costs	20,000	3.69	1,670	886.50	1.96	47%	3,340	2,004.50	2.22	40%	17,995.50
Advertising and Marketing	200	0.04	20	0.00	0.00	100%	40	0.00	0.00	100%	200.00
Other Administrative Expense	3,460	0.64	290	64.14	0.14	78%	580	64.14	0.07	89%	3,395.86
Total Expenses	465,940	85.90	36,800	35,784.88	79.17	3%	0	67,568.20	74.74	0%	398,371.80
Tenant Services											
Tenant Services Salary	17,110	3.15	1,320	1,042.48	2.31	21%	2,640	1,764.39	1.95	33%	15,345.61
Tenant Services Benefits	4,760	0.88	370	297.34	0.66	20%	740	581.81	0.64	21%	4,178.19
Tenant Services Contract Costs	24,990	4.61	17,870	17,920.09	39.65	0%	17,960	17,920.09	19.82	0%	7,069.91
Resident Participation	7,660	1.41	0	0.00	0.00	0%	0	0.00	0.00	0%	7,660.00
Total Tenant Services	54,520	10.05	19,560	19,259.91	42.61	2%	21,340	20,266.29	22.42	5%	34,253.71
Utilities											
Water/Sewer	288,590	53.21	24,050	25,907.88	57.32	-8%	48,100	15,441.42	17.08	68%	273,148.58
Electricity	77,420	14.27	6,450	3,530.65	7.81	45%	12,900	2,721.74	3.01	79%	74,698.26
Gas	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Other (Energy Performance Contract)	42,860	7.90	3,570	3,979.23	8.80	-11%	7,140	5,068.28	5.61	29%	37,791.72
Total Utilities Expenses	408,870	75.38	34,070	33,417.76	73.93	2%	68,140	23,231.44	25.70	66%	385,638.56
Protective Services											
Protective Services	50,000	9.22	4,170	5,305.48	11.74	-27%	8,340	5,305.48	5.87	36%	44,694.52
Total Protective Services	50,000	9.22	4,170	5,305.48	11.74	-27%	8,340	5,305.48	5.87	36%	44,694.52

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Ordinary Maintenance											
Salaries	158,900	29.30	12,220	10,410.60	23.03	15%	24,440	18,423.63	20.38	25%	140,476.37
Benefits	61,130	11.27	4,700	4,054.14	8.97	14%	9,400	8,285.45	9.17	12%	52,844.55
Materials	76,260	14.06	6,360	4,489.61	9.93	29%	12,720	8,514.63	9.42	33%	67,745.37
Landscaping/Grounds Maint.	44,370	8.18	5,450	5,712.00	12.64	-5%	10,900	5,712.00	6.32	48%	38,658.00
Vehicle Maintenance	7,030	1.30	590	0.00	0.00	100%	1,180	0.00	0.00	100%	7,030.00
Pest Control(incl.fee for service & materials)	13,880	2.56	540	1,293.89	2.86	-140%	3,370	3,531.97	3.91	-5%	10,348.03
Vacant/Occupied Unit Painting(incl.fee&materials)	61,360	11.31	5,110	3,630.94	8.03	29%	10,220	6,648.50	7.35	35%	54,711.50
Carpentry/Sidewalks(incl.fee,mat&other contracts)	19,040	3.51	1,590	0.00	0.00	100%	3,180	0.00	0.00	100%	19,040.00
Welding	2,000	0.37	170	0.00	0.00	100%	340	0.00	0.00	100%	2,000.00
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)	8,260	1.52	690	0.00	0.00	100%	1,380	0.00	0.00	100%	8,260.00
Plumbing(incl.fee, materials & other contracts)	110,550	20.38	9,210	3,212.62	7.11	65%	18,420	4,486.59	4.96	76%	106,063.41
Bulky Debris Pickup(incl.fee for service)	8,120	1.50	680	620.33	1.37	9%	1,360	821.03	0.91	40%	7,298.97
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	3,040	0.56	250	0.00	0.00	100%	500	0.00	0.00	100%	3,040.00
Trash Removal	45,110	8.32	3,760	44.50	0.10	99%	7,520	44.50	0.05	99%	45,065.50
Contract Cost	25,000	4.61	2,080	95.55	0.21	95%	4,160	95.55	0.11	98%	24,904.45
Total Ordinary Maintenance	644,050	118.74	53,400	33,564.18	74.26	37%	0	56,563.85	62.57	0%	587,486.15

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General Expense											
Property Insurance	17,280	3.19	0	0.00	0.00	0%	0	0.00	0.00	0%	17,280.00
General Liability Insurance	13,210	2.44	0	0.00	0.00	0%	0	0.00	0.00	0%	13,210.00
Fidelity Insurance	2,080	0.38	0	0.00	0.00	0%	0	0.00	0.00	0%	2,080.00
Worker's Compensation Insurance	7,280	1.34	0	0.00	0.00	0%	0	0.00	0.00	0%	7,280.00
Other Insurance	1,060	0.20	0	0.00	0.00	0%	0	0.00	0.00	0%	1,060.00
Total Insurance	40,910	7.54	0	0.00	0.00	0%	0	0.00	0.00	0%	40,910.00
Payment in Lieu of Taxes	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
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)	49,140	9.06	0	0.00	0.00	0%	0	0.00	0.00	0%	49,140.00
Other	460	0.08	40	0.00	0.00	100%	80	0.00	0.00	100%	460.00
Total General Expenses	90,510	16.69	40	0.00	0.00	100%	80	0.00	0.00	100%	90,510.00
Total Routine Expenses	1,713,890	315.98	148,040	127,332.21	281.71	14%	0	172,935.26	191.30	0%	1,540,954.74
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	1,713,890	315.98	148,040	127,332.21	281.71	14%	0	172,935.26	191.30	0%	1,540,954.74
Asset Management Fee	54,240	10.00	4,520	4,520.00	10.00	0%	9,040	9,040.00	10.00	0%	45,200.00
Total Expenses	1,768,130	325.98	152,560	131,852.21	291.71	14%	0	181,975.26	201.30	0%	1,586,154.74
Net Income (Loss)	449,100	82.80	32,190	1,431.67	3.17	-96%	369,500	86,012.24	95.15	77%	363,087.76

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