



Development - Montgomery Village				Reporting Period - 10/2008			
Unit Count - 452	Unit Months Available - 5,424		Fiscal Months To Date - 4		YTD UMA's - 1,808		

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	212,080	39.10	17,670	15,880.20	35.13	-10%	70,680	63,505.85	35.12	-10%	148,574.15
Vacany Loss	-68,390	-12.61	-5,700	-4,637.16	-10.26	19%	-22,800	-18,546.44	-10.26	19%	-49,843.56
Total Dwelling Rent	143,690	26.49	11,970	11,243.04	24.87	-6%	47,880	44,959.41	24.87	-6%	98,730.59
Other Rental Income(incl. excess utils)	41,000	7.56	3,410	4,412.81	9.76	29%	13,640	19,546.90	10.81	43%	21,453.10
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	976.88	2.16	-64%	10,840	6,729.61	3.72	-38%	25,760.39
Other Income	0	0.00	0	6,106.82	13.51	0%	0	6,197.79	3.43	0%	-6,197.79
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	19,053.97	42.15	-90%	739,920	464,577.97	256.96	-37%	1,755,172.03
Vacancy Loss	-9,800	-1.81	-820	-881.00	-1.95	-7%	-3,280	-3,314.00	-1.83	-1%	-6,486.00
Proration Loss	-353,590	-65.19	-29,470	-8,143.33	-18.02	72%	-117,880	-106,720.33	-59.03	9%	-246,869.67
Total Operating Subsidy	1,856,360	342.25	154,690	10,029.64	22.19	-94%	618,760	354,543.64	196.10	-43%	1,501,816.36
Total Operating Income	2,073,540	382.29	172,780	32,769.19	72.50	-81%	691,120	431,977.35	238.93	-37%	1,641,562.65

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	114,910	21.19	13,260	13,268.37	29.35	0%	39,780	37,085.03	20.51	7%	77,824.97
Administrative Benefits	36,790	6.78	4,240	3,713.35	8.22	12%	12,730	12,122.49	6.70	5%	24,667.51
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	635.94	1.41	-25%	2,040	1,995.75	1.10	2%	4,084.25
Travel	2,500	0.46	20	356.40	0.79	-1,682%	830	968.83	0.54	-17%	1,531.17
Training	3,660	0.67	310	0.00	0.00	100%	1,240	46.95	0.03	96%	3,613.05

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Legal Expenses	6,880	1.27	570	339.00	0.75	41%	2,280	1,512.60	0.84	34%	5,367.40
Audit Cost	3,230	0.60	0	1,614.50	3.57	0%	0	1,614.50	0.89	0%	1,615.50
Managment Fee	208,940	38.52	17,410	17,652.68	39.05	-1%	69,640	70,689.88	39.10	-2%	138,250.12
Booking Fee	39,590	7.30	3,300	3,345.00	7.40	-1%	13,200	13,395.00	7.41	-1%	26,195.00
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	1,400	1,363.57	3.02	3%	4,190	4,058.77	2.24	3%	8,071.23
Computer Service	50	0.01	0	0.00	0.00	0%	0	3,909.20	2.16	0%	-3,859.20
Office Supplies	1,200	0.22	100	13.61	0.03	86%	400	315.68	0.17	21%	884.32
Court Costs	20,000	3.69	1,670	2,037.00	4.51	-22%	6,680	5,204.50	2.88	22%	14,795.50
Advertising and Marketing	200	0.04	20	0.00	0.00	100%	80	0.00	0.00	100%	200.00
Other Administrative Expense	3,460	0.64	290	533.98	1.18	-84%	1,160	981.02	0.54	15%	2,478.98
Total Expenses	465,940	85.90	43,100	44,873.40	99.28	-4%	154,250	153,900.20	85.12	0%	312,039.80
Tenant Services											
Tenant Services Salary	17,110	3.15	1,970	1,882.44	4.16	4%	5,930	4,689.31	2.59	21%	12,420.69
Tenant Services Benefits	4,760	0.88	550	428.34	0.95	22%	1,660	1,307.49	0.72	21%	3,452.51
Tenant Services Contract Costs	24,990	4.61	90	224.02	0.50	-149%	18,140	18,218.68	10.08	0%	6,771.32
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	2,610	2,534.80	5.61	3%	25,730	24,215.48	13.39	6%	30,304.52
Utilities											
Water/Sewer	288,590	53.21	24,050	29,670.12	65.64	-23%	96,200	70,298.16	38.88	27%	218,291.84
Electricity	77,420	14.27	6,450	3,557.64	7.87	45%	25,800	9,706.17	5.37	62%	67,713.83
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	0.00	0.00	100%	14,280	9,063.93	5.01	37%	33,796.07
Total Utilities Expenses	408,870	75.38	34,070	33,227.76	73.51	2%	136,280	89,068.26	49.26	35%	319,801.74
Protective Services											
Protective Services	50,000	9.22	4,170	3,928.13	8.69	6%	16,680	13,470.52	7.45	19%	36,529.48
Total Protective Services	50,000	9.22	4,170	3,928.13	8.69	6%	16,680	13,470.52	7.45	19%	36,529.48

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YTD UMA's - 1,808

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Ordinary Maintenance											
Salaries	158,900	29.30	18,330	16,760.96	37.08	9%	54,990	45,133.71	24.96	18%	113,766.29
Benefits	61,130	11.27	7,070	5,446.85	12.05	23%	21,170	17,733.64	9.81	16%	43,396.36
Materials	76,260	14.06	6,360	3,759.30	8.32	41%	25,440	16,685.99	9.23	34%	59,574.01
Landscaping/Grounds Maint.	44,370	8.18	5,450	600.00	1.33	89%	21,800	10,596.00	5.86	51%	33,774.00
Vehicle Maintenance	7,030	1.30	590	242.64	0.54	59%	2,360	972.08	0.54	59%	6,057.92
Pest Control(incl.fee for service & materials)	13,880	2.56	540	944.19	2.09	-75%	4,450	6,006.31	3.32	-35%	7,873.69
Vacant/Occupied Unit Painting(incl.fee&materials)	61,360	11.31	5,110	9,235.06	20.43	-81%	20,440	21,222.32	11.74	-4%	40,137.68
Carpentry/Sidewalks(incl.fee,mat&other contracts)	19,040	3.51	1,590	112.00	0.25	93%	6,360	280.00	0.15	96%	18,760.00
Welding	2,000	0.37	170	0.00	0.00	100%	680	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%	2,760	0.00	0.00	100%	8,260.00
Plumbing(incl.fee, materials & other contracts)	110,550	20.38	9,210	3,450.09	7.63	63%	36,840	8,361.68	4.62	77%	102,188.32
Bulky Debris Pickup(incl.fee for service)	8,120	1.50	680	583.84	1.29	14%	2,720	2,572.55	1.42	5%	5,547.45
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%	1,000	0.00	0.00	100%	3,040.00
Trash Removal	45,110	8.32	3,760	2,825.48	6.25	25%	15,040	9,021.93	4.99	40%	36,088.07
Contract Cost	25,000	4.61	2,080	677.50	1.50	67%	8,320	1,887.05	1.04	77%	23,112.95
Total Ordinary Maintenance	644,050	118.74	61,880	44,637.91	98.76	28%	224,370	140,473.26	77.70	37%	503,576.74
General Expense											
Property Insurance	17,280	3.19	0	0.00	0.00	0%	4,320	4,320.84	2.39	0%	12,959.16
General Liability Insurance	13,210	2.44	0	0.00	0.00	0%	3,300	3,302.67	1.83	0%	9,907.33
Fidelity Insurance	2,080	0.38	0	0.00	0.00	0%	520	462.24	0.26	11%	1,617.76
Worker's Compensation Insurance	7,280	1.34	0	0.00	0.00	0%	1,820	2,106.99	1.17	-16%	5,173.01
Other Insurance	1,060	0.20	0	0.00	0.00	0%	270	332.34	0.18	-23%	727.66
Total Insurance	40,910	7.54	0	0.00	0.00	0%	10,230	10,525.08	5.82	-3%	30,384.92

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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%	12,290	18,295.23	10.12	-49%	30,844.77
Other	460	0.08	40	0.00	0.00	100%	160	0.00	0.00	100%	460.00
Total General Expenses	90,510	16.69	40	0.00	0.00	100%	22,680	28,820.31	15.94	-27%	61,689.69
Total Routine Expenses	1,713,890	315.98	145,870	129,202.00	285.85	11%	579,990	449,948.03	248.87	22%	1,263,941.97
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	145,870	129,202.00	285.85	11%	579,990	449,948.03	248.87	22%	1,263,941.97
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	54,240	10.00	4,520	4,520.00	10.00	0%	18,080	18,080.00	10.00	0%	36,160.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Expenses	1,768,130	325.98	150,390	133,722.00	295.85	11%	598,070	468,028.03	258.87	22%	1,300,101.97
Net Income (Loss)	305,410	56.31	22,390	-100,952.81	-223.35	-551%	93,050	-36,050.68	-19.94	139%	341,460.68

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