



Development - Northgate				Reporting Period - 10/2008			
Unit Count - 277	Unit Months Available - 3,324		Fiscal Months To Date - 4		YTD UMA's - 1,108		

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	708,210	213.06	59,020	60,196.56	217.32	2%	236,080	241,426.15	217.89	2%	466,783.85
Vacany Loss	-16,620	-5.00	-1,390	-1,738.56	-6.28	-25%	-5,560	-9,378.76	-8.46	-69%	-7,241.24
Total Dwelling Rent	691,590	208.06	57,630	58,458.00	211.04	1%	230,520	232,047.39	209.43	1%	459,542.61
Other Rental Income(incl. excess utils)	1,620	0.49	140	56.50	0.20	-60%	560	368.49	0.33	-34%	1,251.51
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	21,150	6.36	1,770	481.73	1.74	-73%	7,080	6,445.71	5.82	-9%	14,704.29
Other Income	14,800	4.45	1,230	110.10	0.40	-91%	4,920	4,891.81	4.41	-1%	9,908.19
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	608,570	183.08	50,710	211,429.39	763.28	317%	202,840	449,349.39	405.55	122%	159,220.61
Vacancy Loss	-8,720	-2.62	-730	-216.00	-0.78	70%	-2,920	-744.00	-0.67	75%	-7,976.00
Proration Loss	-95,980	-28.87	-8,000	-2,405.83	-8.69	70%	-32,000	-28,667.83	-25.87	10%	-67,312.17
Total Operating Subsidy	503,870	151.59	41,980	208,807.56	753.82	397%	167,920	419,937.56	379.01	150%	83,932.44
Total Operating Income	1,233,030	370.95	102,750	267,913.89	967.20	161%	411,000	663,690.96	599.00	61%	569,339.04

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	125,230	37.67	14,450	14,298.27	51.62	1%	43,340	39,963.60	36.07	8%	85,266.40
Administrative Benefits	36,570	11.00	4,220	3,750.97	13.54	11%	12,680	11,953.63	10.79	6%	24,616.37
Compensated Absences	5,360	1.61	0	0.00	0.00	0%	0	0.00	0.00	0%	5,360.00
Telephone	5,730	1.72	480	635.02	2.29	-32%	1,920	2,151.97	1.94	-12%	3,578.03
Travel	2,500	0.75	20	0.00	0.00	100%	830	0.00	0.00	100%	2,500.00
Training	1,750	0.53	150	0.00	0.00	100%	600	44.00	0.04	93%	1,706.00

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Legal Expenses	630	0.19	50	0.00	0.00	100%	200	0.00	0.00	100%	630.00
Audit Cost	2,580	0.78	0	1,291.50	4.66	0%	0	1,291.50	1.17	0%	1,288.50
Managment Fee	129,900	39.08	10,830	10,765.76	38.87	1%	43,320	42,627.66	38.47	2%	87,272.34
Booking Fee	24,620	7.41	2,050	2,040.00	7.36	0%	8,200	8,077.50	7.29	1%	16,542.50
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	2.79	1,070	1,044.97	3.77	2%	3,230	3,101.91	2.80	4%	6,178.09
Computer Service	50	0.02	0	0.00	0.00	0%	0	2,395.68	2.16	0%	-2,345.68
Office Supplies	1,270	0.38	110	13.61	0.05	88%	440	340.79	0.31	23%	929.21
Court Costs	1,000	0.30	80	0.00	0.00	100%	320	0.00	0.00	100%	1,000.00
Advertising and Marketing	500	0.15	40	0.00	0.00	100%	160	0.00	0.00	100%	500.00
Other Administrative Expense	3,960	1.19	330	254.37	0.92	23%	1,320	916.02	0.83	31%	3,043.98
Total Expenses	350,930	105.57	33,880	34,094.47	123.08	-1%	116,560	112,864.26	101.86	3%	238,065.74
Tenant Services											
Tenant Services Salary	13,680	4.12	1,580	1,505.94	5.44	5%	4,730	3,751.43	3.39	21%	9,928.57
Tenant Services Benefits	3,800	1.14	440	342.59	1.24	22%	1,310	1,035.28	0.93	21%	2,764.72
Tenant Services Contract Costs	57,990	17.45	3,750	2,920.68	10.54	22%	23,990	21,234.96	19.17	11%	36,755.04
Resident Participation	6,780	2.04	0	0.00	0.00	0%	0	0.00	0.00	0%	6,780.00
Total Tenant Services	82,250	24.74	5,770	4,769.21	17.22	17%	30,030	26,021.67	23.49	13%	56,228.33
Utilities											
Water/Sewer	46,280	13.92	3,860	4,233.58	15.28	-10%	15,440	13,339.75	12.04	14%	32,940.25
Electricity	193,830	58.31	16,150	14,080.67	50.83	13%	64,600	43,284.79	39.07	33%	150,545.21
Gas	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Other (Energy Performance Contract)	39,970	12.02	3,330	0.00	0.00	100%	13,320	7,404.40	6.68	44%	32,565.60
Total Utilities Expenses	280,080	84.26	23,340	18,314.25	66.12	22%	93,360	64,028.94	57.79	31%	216,051.06
Protective Services											
Protective Services	40,000	12.03	3,330	3,142.51	11.34	6%	13,320	10,776.43	9.73	19%	29,223.57
Total Protective Services	40,000	12.03	3,330	3,142.51	11.34	6%	13,320	10,776.43	9.73	19%	29,223.57

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Ordinary Maintenance											
Salaries	55,430	16.68	6,400	5,937.02	21.43	7%	19,180	16,378.57	14.78	15%	39,051.43
Benefits	28,120	8.46	3,240	2,561.66	9.25	21%	9,780	8,936.45	8.07	9%	19,183.55
Materials	35,620	10.72	2,970	4,157.90	15.01	-40%	11,880	15,702.80	14.17	-32%	19,917.20
Landscaping/Grounds Maint.	10,200	3.07	1,230	1,530.00	5.52	-24%	4,920	3,672.00	3.31	25%	6,528.00
Vehicle Maintenance	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Pest Control(incl.fee for service & materials)	5,140	1.55	2,240	17.49	0.06	99%	2,240	2,273.06	2.05	-1%	2,866.94
Vacant/Occupied Unit Painting(incl.fee&materials)	36,090	10.86	3,010	3,382.32	12.21	-12%	12,040	8,953.20	8.08	26%	27,136.80
Carpentry/Sidewalks(incl.fee,mat&other contracts)	2,750	0.83	230	0.00	0.00	100%	920	56.00	0.05	94%	2,694.00
Welding	500	0.15	40	0.00	0.00	100%	160	255.00	0.23	-59%	245.00
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)	13,800	4.15	1,150	568.50	2.05	51%	4,600	1,165.25	1.05	75%	12,634.75
Plumbing(incl.fee, materials & other contracts)	16,910	5.09	1,410	187.00	0.68	87%	5,640	3,134.24	2.83	44%	13,775.76
Bulky Debris Pickup(incl.fee for service)	2,870	0.86	240	255.43	0.92	-6%	960	675.07	0.61	30%	2,194.93
Elevator Service	23,070	6.94	1,920	4,367.73	15.77	-127%	7,680	8,735.46	7.88	-14%	14,334.54
Electrical Service	1,000	0.30	80	0.00	0.00	100%	320	0.00	0.00	100%	1,000.00
Trash Removal	5,230	1.57	440	495.00	1.79	-13%	1,760	1,418.50	1.28	19%	3,811.50
Contract Cost	11,000	3.31	920	195.10	0.70	79%	3,680	456.95	0.41	88%	10,543.05
Total Ordinary Maintenance	247,730	74.53	25,520	23,655.15	85.40	7%	85,760	71,812.55	64.81	16%	175,917.45
General Expense											
Property Insurance	16,560	4.98	0	0.00	0.00	0%	4,140	4,139.10	3.74	0%	12,420.90
General Liability Insurance	8,040	2.42	0	0.00	0.00	0%	2,010	2,010.06	1.81	0%	6,029.94
Fidelity Insurance	1,290	0.39	0	0.00	0.00	0%	320	291.72	0.26	9%	998.28
Worker's Compensation Insurance	4,760	1.43	0	0.00	0.00	0%	1,190	1,407.87	1.27	-18%	3,352.13
Other Insurance	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Insurance	30,650	9.22	0	0.00	0.00	0%	7,660	7,848.75	7.08	-2%	22,801.25

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Payment in Lieu of Taxes	45,150	13.58	0	0.00	0.00	0%	0	0.00	0.00	0%	45,150.00
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)	2,740	0.82	0	0.00	0.00	0%	690	-475.38	-0.43	169%	3,215.38
Other	500	0.15	40	0.00	0.00	100%	160	0.00	0.00	100%	500.00
Total General Expenses	79,040	23.78	40	0.00	0.00	100%	8,510	7,373.37	6.65	13%	71,666.63
Total Routine Expenses	1,080,030	324.92	91,880	83,975.59	303.16	9%	347,540	292,877.22	264.33	16%	787,152.78
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)	5,000	1.50	416	0.00	0.00	100%	1,664	0.00	0.00	100%	5,000.00
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	5,000	1.50	417	0.00	0.00	100%	1,664	0.00	0.00	100%	5,000.00
Total Operating Expenses	1,085,030	326.42	92,296	83,975.59	303.16	9%	349,204	292,877.22	264.33	16%	792,152.78
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	33,240	10.00	2,770	2,770.00	10.00	0%	11,080	11,080.00	10.00	0%	22,160.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Expenses	1,118,270	336.42	95,066	86,745.59	313.16	9%	360,284	303,957.22	274.33	16%	814,312.78
Net Income (Loss)	114,760	34.52	7,684	181,168.30	654.04	2,258%	50,716	359,733.74	324.67	-609%	-244,973.74

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