



Development - Taylor Homes

Reporting Period - 7/2008

Unit Count - 230

Unit Months Available - 2,760

Fiscal Months To Date - 1

YTD UMA's - 230

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	1,330	0.48	111	855.92	3.72	672%	111	855.92	3.72	672%	474.08
Vacany Loss	-50	-0.02	-4	0.00	0.00	100%	-4	0.00	0.00	100%	-50.00
Total Dwelling Rent	1,280	0.46	107	855.92	3.72	702%	107	855.92	3.72	702%	424.08
Other Rental Income(incl. excess utils)	11,060	4.01	922	1,626.27	7.07	76%	922	1,626.27	7.07	76%	9,433.73
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	15,100	5.47	1,258	1,079.66	4.69	-14%	1,258	1,079.66	4.69	-14%	14,020.34
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	1,246,630	451.68	103,886	58,435.33	254.07	-44%	103,886	58,435.33	254.07	-44%	1,188,194.67
Vacancy Loss	-106,990	-38.76	-8,916	0.00	0.00	100%	-8,916	0.00	0.00	100%	-106,990.00
Proration Loss	-182,340	-66.07	-15,195	0.00	0.00	100%	-15,195	0.00	0.00	100%	-182,340.00
Total Operating Subsidy	957,300	346.85	79,775	58,435.33	254.07	-27%	79,775	58,435.33	254.07	-27%	898,864.67
Total Operating Income	984,740	356.79	82,062	61,997.18	269.55	-24%	82,062	61,997.18	269.55	-24%	922,742.82

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	75,720	27.43	6,310	4,245.38	18.46	33%	6,310	4,245.38	18.46	33%	71,474.62
Administrative Benefits	28,110	10.18	2,343	2,010.54	8.74	14%	2,343	2,010.54	8.74	14%	26,099.46
Compensated Absences	7,970	2.89	664	0.00	0.00	100%	664	0.00	0.00	100%	7,970.00
Telephone	3,040	1.10	253	42.87	0.19	83%	253	42.87	0.19	83%	2,997.13
Travel	250	0.09	21	0.00	0.00	100%	21	0.00	0.00	100%	250.00
Training	2,860	1.04	238	0.00	0.00	100%	238	0.00	0.00	100%	2,860.00

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	590	0.21	49	0.00	0.00	100%	49	0.00	0.00	100%	590.00
Audit Cost	24,860	9.01	2,072	0.00	0.00	100%	2,072	0.00	0.00	100%	24,860.00
Managment Fee	103,110	37.36	8,593	8,984.66	39.06	-5%	8,593	8,984.66	39.06	-5%	94,125.34
Booking Fee	19,540	7.08	1,628	1,702.50	7.40	-5%	1,628	1,702.50	7.40	-5%	17,837.50
Capital Funding Management Fee				0.00	0.00			0.00	0.00		
Administrative Fee(Centralized front-line service)	8,210	2.97	684	530.58	2.31	22%	684	530.58	2.31	22%	7,679.42
Computer Service	110	0.04	9	0.00	0.00	100%	9	0.00	0.00	100%	110.00
Office Supplies	2,000	0.72	167	0.00	0.00	100%	167	0.00	0.00	100%	2,000.00
Court Costs	11,500	4.17	958	104.00	0.45	89%	958	104.00	0.45	89%	11,396.00
Advertising and Marketing	110	0.04	9	0.00	0.00	100%	9	0.00	0.00	100%	110.00
Other Administrative Expense	2,200	0.80	183	0.00	0.00	100%	183	0.00	0.00	100%	2,200.00
Total Admin Expenses	290,180	105.14	24,182	17,620.53	76.61	27%	24,182	17,620.53	76.61	27%	272,559.47
Tenant Services											
Tenant Services Salary	11,050	4.00	921	505.34	2.20	45%	921	505.34	2.20	45%	10,544.66
Tenant Services Benefits	3,090	1.12	258	183.43	0.80	29%	258	183.43	0.80	29%	2,906.57
Tenant Services Contract Costs	68,820	24.93	5,735	0.00	0.00	100%	5,735	0.00	0.00	100%	68,820.00
Resident Participation	5,250	1.90	438	0.00	0.00	100%	438	0.00	0.00	100%	5,250.00
Total Tenant Services	88,210	31.96	7,351	688.77	2.99	91%	7,351	688.77	2.99	91%	87,521.23
Utilities											
Water/Sewer	63,210	22.90	5,268	-1,040.90	-4.53	120%	5,268	-1,040.90	-4.53	120%	64,250.90
Electricity	27,560	9.99	2,297	-288.82	-1.26	113%	2,297	-288.82	-1.26	113%	27,848.82
Gas	20,370	7.38	1,698	-0.95	0.00	100%	1,698	-0.95	0.00	100%	20,370.95
Other (Energy Performance Contract)	28,360	10.28	2,363	735.31	3.20	69%	2,363	735.31	3.20	69%	27,624.69
Total Utilities Expenses	139,500	50.54	11,625	-595.36	-2.59	105%	11,625	-595.36	-2.59	105%	140,095.36
Protective Services											
Protective Services	35,000	12.68	2,917	0.00	0.00	100%	2,917	0.00	0.00	100%	35,000.00
Total Protective Services	35,000	12.68	2,917	0.00	0.00	100%	2,917	0.00	0.00	100%	35,000.00

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	113,010	40.95	9,418	6,057.91	26.34	36%	9,418	6,057.91	26.34	36%	106,952.09
Benefits	42,310	15.33	3,526	3,056.64	13.29	13%	3,526	3,056.64	13.29	13%	39,253.36
Materials	41,150	14.91	3,429	4,936.48	21.46	-44%	3,429	4,936.48	21.46	-44%	36,213.52
Landscaping/Grounds Maint.	6,630	2.40	553	0.00	0.00	100%	553	0.00	0.00	100%	6,630.00
Vehicle Maintenance	4,620	1.67	385	0.00	0.00	100%	385	0.00	0.00	100%	4,620.00
Pest Control(incl.fee for service & materials)	1,680	0.61	140	52.46	0.23	63%	140	52.46	0.23	63%	1,627.54
Vacant/Occupied Unit Painting(incl.fee&materials)	30,210	10.95	2,518	1,260.08	5.48	50%	2,518	1,260.08	5.48	50%	28,949.92
Carpentry/Sidewalks(incl.fee,mat&other contracts)	10,160	3.68	847	0.00	0.00	100%	847	0.00	0.00	100%	10,160.00
Welding	1,500	0.54	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)	20,470	7.42	1,706	385.47	1.68	77%	1,706	385.47	1.68	77%	20,084.53
Plumbing(incl.fee, materials & other contracts)	41,240	14.94	3,437	0.00	0.00	100%	3,437	0.00	0.00	100%	41,240.00
Bulky Debris Pickup(incl.fee for service)	5,520	2.00	460	948.74	4.12	-106%	460	948.74	4.12	-106%	4,571.26
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	500	0.18	42	0.00	0.00	100%	42	0.00	0.00	100%	500.00
Trash Removal	19,180	6.95	1,598	0.00	0.00	100%	1,598	0.00	0.00	100%	19,180.00
Contract Cost	10,000	3.62	833	0.00	0.00	100%	833	0.00	0.00	100%	10,000.00
Total Ordinary Maintenance	348,180	126.15	29,015	16,697.78	72.60	42%	29,015	16,697.78	72.60	42%	331,482.22
General Expense											
Property Insurance	2,160	0.78	180	0.00	0.00	100%	180	0.00	0.00	100%	2,160.00
General Liability Insurance	1,670	0.61	139	0.00	0.00	100%	139	0.00	0.00	100%	1,670.00
Fidelity Insurance	240	0.09	20	0.00	0.00	100%	20	0.00	0.00	100%	240.00
Worker's Compensation Insurance	1,390	0.50	116	0.00	0.00	100%	116	0.00	0.00	100%	1,390.00
Other Insurance	140	0.05	12	0.00	0.00	100%	12	0.00	0.00	100%	140.00
Total Insurance	5,600	2.03	467	0.00	0.00	100%	467	0.00	0.00	100%	5,600.00
Payment in Lieu of Taxes				0.00	0.00			0.00	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)	2,460	0.89	205	0.00	0.00	100%	205	0.00	0.00	100%	2,460.00
Other	230	0.08	19	0.00	0.00	100%	19	0.00	0.00	100%	230.00
Total General Expenses	8,290	3.00	691	0.00	0.00	100%	691	0.00	0.00	100%	8,290.00

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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	909,360	329.48	75,780	34,411.72	149.62	55%	75,780	34,411.72	149.62	55%	874,948.28
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	906,880	328.58	75,573	34,411.72	149.62	54%	75,573	34,411.72	149.62	54%	872,468.28
Asset Management Fee	27,600	10.00	2,300	2,300.00	10.00	0%	2,300	2,300.00	10.00	0%	25,300.00
Total Expenses	934,480	338.58	77,873	36,711.72	159.62	53%	77,873	36,711.72	159.62	53%	897,768.28
Net Income (Loss)	50,260	18.21	4,188	25,285.46	109.94	504%	4,188	25,285.46	109.94	-504%	24,974.54

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable