



Development - Taylor Homes				Reporting Period - 9/2008			
Unit Count - 230	Unit Months Available - 2,760		Fiscal Months To Date - 3			YTD UMA's - 690	

Account Description	Total Fiscal Budget	Budget PUM	Monthly Budget	Monthly Income and Expenses For 9/2008	Monthly PUM	Monthly Var %	YTD Budget	2009 YTD Income and Expense	YTD PUM	YTD Var %	Remaining Budget
Gross Potential Rent	1,330	0.48	110	24.79	0.11	-77%	330	2,031.76	2.94	516%	-701.76
Vacany Loss	-50	-0.02	0	-0.88	0.00	0%	0	-80.46	-0.12	0%	30.46
Total Dwelling Rent	1,280	0.46	110	23.91	0.10	-78%	330	1,951.30	2.83	491%	-671.30
Other Rental Income(incl. excess utils)	11,060	4.01	920	1,020.27	4.44	11%	2,760	3,359.46	4.87	22%	7,700.54
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	1,260	156.37	0.68	-88%	3,780	2,370.86	3.44	-37%	12,729.14
Other Income	0	0.00	0	0.00	0.00	0%	0	19.82	0.03	0%	-19.82
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	1,246,630	451.68	103,890	84,469.84	367.26	-19%	311,670	253,409.50	367.26	-19%	993,220.50
Vacancy Loss	-106,990	-38.76	-8,920	-9,327.00	-40.55	-5%	-26,760	-27,981.00	-40.55	-5%	-79,009.00
Proration Loss	-182,340	-66.07	-15,200	-16,707.50	-72.64	-10%	-45,600	-50,122.50	-72.64	-10%	-132,217.50
Total Operating Subsidy	957,300	346.85	79,770	58,435.34	254.07	-27%	239,310	175,306.00	254.07	-27%	781,994.00
Total Operating Income	984,740	356.79	82,060	59,635.89	259.29	-27%	246,180	183,007.44	265.23	-26%	801,732.56

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	82,040	29.72	6,310	6,244.94	27.15	1%	18,930	16,735.26	24.25	12%	65,304.74
Administrative Benefits	30,420	11.02	2,340	2,210.18	9.61	6%	7,020	6,404.93	9.28	9%	24,015.07
Compensated Absences	7,970	2.89	0	0.00	0.00	0%	0	0.00	0.00	0%	7,970.00
Telephone	3,040	1.10	250	326.94	1.42	-31%	750	679.25	0.98	9%	2,360.75
Travel	1,150	0.42	320	277.30	1.21	13%	360	277.30	0.40	23%	872.70
Training	2,860	1.04	240	30.65	0.13	87%	720	49.15	0.07	93%	2,810.85

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Legal Expenses	590	0.21	50	0.00	0.00	100%	150	108.00	0.16	28%	482.00
Audit Cost	2,260	0.82	0	0.00	0.00	0%	0	0.00	0.00	0%	2,260.00
Managment Fee	103,110	37.36	8,590	9,024.24	39.24	-5%	25,770	26,953.98	39.06	-5%	76,156.02
Booking Fee	19,540	7.08	1,630	1,710.00	7.43	-5%	4,890	5,107.50	7.40	-4%	14,432.50
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)	8,870	3.21	690	709.68	3.09	-3%	2,070	1,949.94	2.83	6%	6,920.06
Computer Service	80	0.03	10	1,989.19	8.65	-19,792%	30	1,989.19	2.88	-6,531%	-1,909.19
Office Supplies	2,000	0.72	170	134.18	0.58	21%	510	134.18	0.19	74%	1,865.82
Court Costs	11,500	4.17	960	1,219.00	5.30	-27%	2,880	2,567.50	3.72	11%	8,932.50
Advertising and Marketing	100	0.04	10	0.00	0.00	100%	30	0.00	0.00	100%	100.00
Other Administrative Expense	2,200	0.80	180	1,173.46	5.10	-552%	540	1,288.48	1.87	-139%	911.52
Total Expenses	277,730	100.63	21,750	25,049.76	108.91	-15%	64,650	64,244.66	93.11	1%	213,485.34
Tenant Services											
Tenant Services Salary	11,970	4.34	920	729.76	3.17	21%	2,760	1,964.86	2.85	29%	10,005.14
Tenant Services Benefits	3,330	1.21	260	208.21	0.91	20%	780	599.85	0.87	23%	2,730.15
Tenant Services Contract Costs	21,380	7.75	40	44.25	0.19	-11%	14,780	14,777.03	21.42	0%	6,602.97
Resident Participation	5,250	1.90	0	0.00	0.00	0%	0	0.00	0.00	0%	5,250.00
Total Tenant Services	41,930	15.19	1,220	982.22	4.27	19%	18,320	17,341.74	25.13	5%	24,588.26
Utilities											
Water/Sewer	63,210	22.90	5,270	6,116.54	26.59	-16%	15,810	11,263.72	16.32	29%	51,946.28
Electricity	27,560	9.99	2,300	1,868.11	8.12	19%	6,900	3,476.67	5.04	50%	24,083.33
Gas	5,260	1.91	110	5.30	0.02	95%	330	9.65	0.01	97%	5,250.35
Other (Energy Performance Contract)	28,360	10.28	2,360	2,697.82	11.73	-14%	7,080	6,119.87	8.87	14%	22,240.13
Total Utilities Expenses	124,390	45.07	10,040	10,687.77	46.47	-6%	30,120	20,869.91	30.25	31%	103,520.09
Protective Services											
Protective Services	35,000	12.68	2,920	2,965.85	12.90	-2%	8,760	6,679.70	9.68	24%	28,320.30
Total Protective Services	35,000	12.68	2,920	2,965.85	12.90	-2%	8,760	6,679.70	9.68	24%	28,320.30

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YTD UMA's - 690

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Ordinary Maintenance											
Salaries	122,410	44.35	9,420	8,808.23	38.30	6%	28,260	23,059.92	33.42	18%	99,350.08
Benefits	45,850	16.61	3,530	3,304.44	14.37	6%	10,590	9,470.25	13.73	11%	36,379.75
Materials	41,150	14.91	3,430	4,746.32	20.64	-38%	10,290	12,449.01	18.04	-21%	28,700.99
Landscaping/Grounds Maint.	47,370	17.16	5,890	4,743.00	20.62	19%	17,670	11,067.00	16.04	37%	36,303.00
Vehicle Maintenance	4,620	1.67	390	583.40	2.54	-50%	1,170	583.40	0.85	50%	4,036.60
Pest Control(incl.fee for service & materials)	5,160	1.87	0	163.41	0.71	0%	1,740	215.87	0.31	88%	4,944.13
Vacant/Occupied Unit Painting(incl.fee&materials)	30,210	10.95	2,510	2,768.86	12.04	-10%	7,530	5,935.56	8.60	21%	24,274.44
Carpentry/Sidewalks(incl.fee,mat&other contracts)	10,160	3.68	860	1,856.91	8.07	-116%	2,580	2,150.91	3.12	17%	8,009.09
Welding	1,500	0.54	130	-180.00	-0.78	238%	390	540.00	0.78	-38%	960.00
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)	20,470	7.42	1,710	1,069.50	4.65	37%	5,130	1,919.97	2.78	63%	18,550.03
Plumbing(incl.fee, materials & other contracts)	41,240	14.94	3,450	0.00	0.00	100%	10,350	2,589.60	3.75	75%	38,650.40
Bulky Debris Pickup(incl.fee for service)	5,520	2.00	460	474.37	2.06	-3%	1,380	1,642.05	2.38	-19%	3,877.95
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	500	0.18	40	0.00	0.00	100%	120	0.00	0.00	100%	500.00
Trash Removal	19,180	6.95	1,600	3,270.10	14.22	-104%	4,800	3,310.70	4.80	31%	15,869.30
Contract Cost	10,000	3.62	830	112.61	0.49	86%	2,490	499.43	0.72	80%	9,500.57
Total Ordinary Maintenance	405,340	146.86	34,250	31,721.15	137.92	7%	104,490	75,433.67	109.32	28%	329,906.33

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General Expense											
Property Insurance	8,700	3.15	2,180	2,174.34	9.45	0%	2,180	2,174.34	3.15	0%	6,525.66
General Liability Insurance	6,650	2.41	1,660	1,661.70	7.22	0%	1,660	1,661.70	2.41	0%	4,988.30
Fidelity Insurance	990	0.36	250	243.33	1.06	3%	250	243.33	0.35	3%	746.67
Worker's Compensation Insurance	5,530	2.00	1,380	1,655.43	7.20	-20%	1,380	1,655.43	2.40	-20%	3,874.57
Other Insurance	590	0.21	150	166.44	0.72	-11%	150	166.44	0.24	-11%	423.56
Total Insurance	22,460	8.14	5,620	5,901.24	25.66	-5%	5,620	5,901.24	8.55	-5%	16,558.76
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)	9,900	3.59	2,480	7,820.65	34.00	-215%	2,480	7,820.65	11.33	-215%	2,079.35
Other	230	0.08	20	0.00	0.00	100%	60	0.00	0.00	100%	230.00
Total General Expenses	32,590	11.81	8,120	13,721.89	59.66	-69%	8,160	13,721.89	19.89	-68%	18,868.11
Total Routine Expenses	916,980	332.24	78,300	85,128.64	370.12	-9%	234,500	198,291.57	287.38	15%	718,688.43
NON-ROUTINE EXPENDITURES											
Extraordinary Maintenance	0	0.00	0	1,828.15	7.95	0%	0	1,828.15	2.65	0%	-1,828.15
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	1,828.15	7.95	0%	0	1,828.15	2.65	0%	-1,828.15
Total Operating Expenses	916,980	332.24	78,300	86,956.79	378.07	-11%	234,500	200,119.72	290.03	15%	716,860.28
Asset Management Fee	27,600	10.00	2,300	2,300.00	10.00	0%	6,900	6,900.00	10.00	0%	20,700.00
Total Expenses	944,580	342.24	80,600	89,256.79	388.07	-11%	241,400	207,019.72	300.03	14%	737,560.28
Net Income (Loss)	40,160	14.55	1,460	-29,620.90	-128.79	-2,129%	4,780	-24,012.28	-34.80	602%	64,172.28

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