



Development - Taylor Homes				Reporting Period - 10/2008			
Unit Count - 230	Unit Months Available - 2,760		Fiscal Months To Date - 4			YTD UMA's - 920	

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	690	0.25	60	-902.37	-3.92	-1,604%	240	1,129.39	1.23	371%	-439.39
Vacany Loss	-50	-0.02	0	35.28	0.15	0%	0	-45.18	-0.05	0%	-4.82
Total Dwelling Rent	640	0.23	60	-867.09	-3.77	-1,545%	240	1,084.21	1.18	352%	-444.21
Other Rental Income(incl. excess utils)	11,060	4.01	920	1,376.19	5.98	50%	3,680	4,735.65	5.15	29%	6,324.35
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	441.65	1.92	-65%	5,040	2,812.51	3.06	-44%	12,287.49
Other Income	0	0.00	0	2,225.11	9.67	0%	0	2,244.93	2.44	0%	-2,244.93
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	12,710.53	55.26	-88%	415,560	266,120.03	289.26	-36%	980,509.97
Vacancy Loss	-106,990	-38.76	-8,920	-10,077.00	-43.81	-13%	-35,680	-38,058.00	-41.37	-7%	-68,932.00
Proration Loss	-182,340	-66.07	-15,200	-4,119.50	-17.91	73%	-60,800	-54,242.00	-58.96	11%	-128,098.00
Total Operating Subsidy	957,300	346.85	79,770	-1,485.97	-6.46	-102%	319,080	173,820.03	188.93	-46%	783,479.97
Total Operating Income	984,100	356.56	82,010	1,689.89	7.35	-98%	328,040	184,697.33	200.76	-44%	799,402.67

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	82,040	29.72	9,470	9,367.41	40.73	1%	28,400	26,102.67	28.37	8%	55,937.33
Administrative Benefits	30,420	11.02	3,510	2,806.31	12.20	20%	10,530	9,211.24	10.01	13%	21,208.76
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	372.58	1.62	-49%	1,000	1,051.83	1.14	-5%	1,988.17
Travel	1,150	0.42	20	81.76	0.36	-309%	380	359.06	0.39	6%	790.94
Training	2,860	1.04	240	0.00	0.00	100%	960	49.15	0.05	95%	2,810.85

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Legal Expenses	590	0.21	50	0.00	0.00	100%	200	108.00	0.12	46%	482.00
Audit Cost	2,260	0.82	0	1,130.00	4.91	0%	0	1,130.00	1.23	0%	1,130.00
Managment Fee	103,110	37.36	8,590	8,984.66	39.06	-5%	34,360	35,938.64	39.06	-5%	67,171.36
Booking Fee	19,540	7.08	1,630	1,702.50	7.40	-4%	6,520	6,810.00	7.40	-4%	12,730.00
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)	8,870	3.21	1,020	994.66	4.32	2%	3,090	2,944.60	3.20	5%	5,925.40
Computer Service	80	0.03	10	0.00	0.00	100%	40	1,989.19	2.16	-4,873%	-1,909.19
Office Supplies	2,000	0.72	170	13.60	0.06	92%	680	147.78	0.16	78%	1,852.22
Court Costs	11,500	4.17	960	1,636.00	7.11	-70%	3,840	4,203.50	4.57	-9%	7,296.50
Advertising and Marketing	100	0.04	10	0.00	0.00	100%	40	0.00	0.00	100%	100.00
Other Administrative Expense	2,200	0.80	180	304.91	1.33	-69%	720	1,593.39	1.73	-121%	606.61
Total Expenses	277,730	100.63	26,110	27,394.39	119.11	-5%	90,760	91,639.05	99.61	-1%	186,090.95
Tenant Services											
Tenant Services Salary	11,970	4.34	1,380	1,317.75	5.73	5%	4,140	3,282.61	3.57	21%	8,687.39
Tenant Services Benefits	3,330	1.21	380	299.91	1.30	21%	1,160	899.76	0.98	22%	2,430.24
Tenant Services Contract Costs	21,380	7.75	40	156.82	0.68	-292%	14,820	14,933.85	16.23	-1%	6,446.15
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	1,800	1,774.48	7.72	1%	20,120	19,116.22	20.78	5%	22,813.78
Utilities											
Water/Sewer	63,210	22.90	5,270	6,972.36	30.31	-32%	21,080	18,236.08	19.82	13%	44,973.92
Electricity	27,560	9.99	2,300	1,807.43	7.86	21%	9,200	5,284.10	5.74	43%	22,275.90
Gas	5,260	1.91	110	5.30	0.02	95%	440	14.95	0.02	97%	5,245.05
Other (Energy Performance Contract)	28,360	10.28	2,360	0.00	0.00	100%	9,440	6,119.87	6.65	35%	22,240.13
Total Utilities Expenses	124,390	45.07	10,040	8,785.09	38.20	12%	40,160	29,655.00	32.23	26%	94,735.00
Protective Services											
Protective Services	35,000	12.68	2,920	2,749.70	11.96	6%	11,680	9,429.40	10.25	19%	25,570.60
Total Protective Services	35,000	12.68	2,920	2,749.70	11.96	6%	11,680	9,429.40	10.25	19%	25,570.60

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Fiscal Months To Date - 4

YTD UMA's - 920

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
Ordinary Maintenance											
Salaries	122,410	44.35	14,120	13,282.98	57.75	6%	42,380	36,342.90	39.50	14%	86,067.10
Benefits	45,850	16.61	5,300	4,227.54	18.38	20%	15,890	13,697.79	14.89	14%	32,152.21
Materials	41,150	14.91	3,430	3,586.67	15.59	-5%	13,720	16,035.68	17.43	-17%	25,114.32
Landscaping/Grounds Maint.	47,370	17.16	5,890	7,905.00	34.37	-34%	23,560	18,972.00	20.62	19%	28,398.00
Vehicle Maintenance	4,620	1.67	390	111.02	0.48	72%	1,560	694.42	0.75	55%	3,925.58
Pest Control(incl.fee for service & materials)	5,160	1.87	0	297.25	1.29	0%	1,740	513.12	0.56	71%	4,646.88
Vacant/Occupied Unit Painting(incl.fee&materials)	30,200	10.94	2,510	3,282.84	14.27	-31%	10,040	9,218.40	10.02	8%	20,981.60
Carpentry/Sidewalks(incl.fee,mat&other contracts)	10,160	3.68	860	1,708.00	7.43	-99%	3,440	3,858.91	4.19	-12%	6,301.09
Welding	1,500	0.54	130	0.00	0.00	100%	520	540.00	0.59	-4%	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	38.70	0.17	98%	6,840	1,958.67	2.13	71%	18,511.33
Plumbing(incl.fee, materials & other contracts)	41,240	14.94	3,450	0.00	0.00	100%	13,800	2,589.60	2.81	81%	38,650.40
Bulky Debris Pickup(incl.fee for service)	5,520	2.00	460	802.78	3.49	-75%	1,840	2,444.83	2.66	-33%	3,075.17
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%	160	0.00	0.00	100%	500.00
Trash Removal	19,180	6.95	1,600	1,939.95	8.43	-21%	6,400	5,250.65	5.71	18%	13,929.35
Contract Cost	10,000	3.62	830	425.64	1.85	49%	3,320	925.07	1.01	72%	9,074.93
Total Ordinary Maintenance	405,330	146.86	40,720	37,608.37	163.51	8%	145,210	113,042.04	122.87	22%	292,287.96
General Expense											
Property Insurance	8,700	3.15	0	0.00	0.00	0%	2,180	2,174.34	2.36	0%	6,525.66
General Liability Insurance	6,650	2.41	0	0.00	0.00	0%	1,660	1,661.70	1.81	0%	4,988.30
Fidelity Insurance	990	0.36	0	0.00	0.00	0%	250	243.33	0.26	3%	746.67
Worker's Compensation Insurance	5,530	2.00	0	0.00	0.00	0%	1,380	1,655.43	1.80	-20%	3,874.57
Other Insurance	590	0.21	0	0.00	0.00	0%	150	166.44	0.18	-11%	423.56
Total Insurance	22,460	8.14	0	0.00	0.00	0%	5,620	5,901.24	6.41	-5%	16,558.76

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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)	9,900	3.59	0	0.00	0.00	0%	2,480	7,820.65	8.50	-215%	2,079.35
Other	230	0.08	20	0.00	0.00	100%	80	0.00	0.00	100%	230.00
Total General Expenses	32,590	11.81	20	0.00	0.00	100%	8,180	13,721.89	14.92	-68%	18,868.11
Total Routine Expenses	916,970	332.24	81,610	78,312.03	340.49	4%	316,110	276,603.60	300.66	12%	640,366.40
NON-ROUTINE EXPENDITURES											
Extraordinary Maintenance	5,000	1.81	416	1,358.64	5.91	-227%	1,664	3,186.79	3.46	-92%	1,813.21
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	5,000	1.81	417	1,358.64	5.91	-226%	1,664	3,186.79	3.46	-92%	1,813.21
Total Operating Expenses	921,970	334.05	82,026	79,670.67	346.39	3%	317,774	279,790.39	304.12	12%	642,179.61
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	27,600	10.00	2,300	2,300.00	10.00	0%	9,200	9,200.00	10.00	0%	18,400.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Expenses	949,570	344.05	84,326	81,970.67	356.39	3%	326,974	288,990.39	314.12	12%	660,579.61
Net Income (Loss)	34,530	12.51	-2,316	-80,280.78	-349.05	3,366%	1,066	-104,293.06	-113.36	9,884%	138,823.06

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