



Development - The Vista				Reporting Period - 9/2008			
Unit Count - 175	Unit Months Available - 2,100		Fiscal Months To Date - 3			YTD UMA's - 525	

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	653,830	311.35	54,490	28,034.43	160.20	-49%	163,470	84,400.27	160.76	-48%	569,429.73
Vacany Loss	-9,470	-4.51	-790	-480.60	-2.75	39%	-2,370	-1,456.33	-2.77	39%	-8,013.67
Total Dwelling Rent	644,360	306.84	53,700	27,553.83	157.45	-49%	161,100	82,943.94	157.99	-49%	561,416.06
Other Rental Income(incl. excess utils)	23,080	10.99	1,920	2,548.01	14.56	33%	5,760	9,409.06	17.92	63%	13,670.94
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	12,160	5.79	1,010	385.62	2.20	-62%	3,030	2,580.70	4.92	-15%	9,579.30
Other Income	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	537,890	256.14	44,820	52,459.18	299.77	17%	134,460	157,377.50	299.77	17%	380,512.50
Vacancy Loss	-1,260	-0.60	-110	-105.00	-0.60	5%	-330	-315.00	-0.60	5%	-945.00
Proration Loss	-85,860	-40.89	-7,160	-7,892.50	-45.10	-10%	-21,480	-23,677.50	-45.10	-10%	-62,182.50
Total Operating Subsidy	450,770	214.65	37,550	44,461.68	254.07	18%	112,650	133,385.00	254.07	18%	317,385.00
Total Operating Income	1,130,370	538.27	94,180	74,949.14	428.28	-20%	282,540	228,318.70	434.89	-19%	902,051.30

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	71,650	34.12	5,510	5,454.40	31.17	1%	16,530	14,685.94	27.97	11%	56,964.06
Administrative Benefits	21,900	10.43	1,690	1,809.19	10.34	-7%	5,070	5,297.48	10.09	-4%	16,602.52
Compensated Absences	7,130	3.40	0	0.00	0.00	0%	0	0.00	0.00	0%	7,130.00
Telephone	3,850	1.83	320	370.09	2.11	-16%	960	853.31	1.63	11%	2,996.69
Travel	1,450	0.69	420	467.35	2.67	-11%	460	467.35	0.89	-2%	982.65
Training	1,170	0.56	100	19.32	0.11	81%	300	39.74	0.08	87%	1,130.26

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable

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YTD UMA's - 525

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Legal Expenses	1,880	0.90	160	0.00	0.00	100%	480	161.00	0.31	66%	1,719.00
Audit Cost	1,610	0.77	0	0.00	0.00	0%	0	0.00	0.00	0%	1,610.00
Managment Fee	81,220	38.68	6,770	6,847.34	39.13	-1%	20,310	20,542.02	39.13	-1%	60,677.98
Booking Fee	15,390	7.33	1,280	1,297.50	7.41	-1%	3,840	3,892.50	7.41	-1%	11,497.50
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)	6,030	2.87	470	483.50	2.76	-3%	1,410	1,334.01	2.54	5%	4,695.99
Computer Service	200	0.10	20	1,513.52	8.65	-7,468%	60	1,513.52	2.88	-2,423%	-1,313.52
Office Supplies	200	0.10	20	110.14	0.63	-451%	60	110.14	0.21	-84%	89.86
Court Costs	12,000	5.71	1,000	469.50	2.68	53%	3,000	2,084.00	3.97	31%	9,916.00
Advertising and Marketing	50	0.02	0	0.00	0.00	0%	0	0.00	0.00	0%	50.00
Other Administrative Expense	1,660	0.79	140	162.95	0.93	-16%	420	236.57	0.45	44%	1,423.43
Total Expenses	227,390	108.28	17,900	19,004.80	108.60	-6%	52,900	51,217.58	97.56	3%	176,172.42
Tenant Services											
Tenant Services Salary	8,550	4.07	660	521.24	2.98	21%	1,980	1,403.44	2.67	29%	7,146.56
Tenant Services Benefits	2,380	1.13	180	148.72	0.85	17%	540	433.16	0.83	20%	1,946.84
Tenant Services Contract Costs	360	0.17	30	33.98	0.19	-13%	90	56.19	0.11	38%	303.81
Resident Participation	3,440	1.64	0	0.00	0.00	0%	0	0.00	0.00	0%	3,440.00
Total Tenant Services	14,730	7.01	870	703.94	4.02	19%	2,610	1,892.79	3.61	27%	12,837.21
Utilities											
Water/Sewer	83,240	39.64	6,940	5,989.45	34.23	14%	20,820	11,320.76	21.56	46%	71,919.24
Electricity	31,600	15.05	2,630	2,465.80	14.09	6%	7,890	4,312.98	8.22	45%	27,287.02
Gas	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Other (Energy Performance Contract)	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Utilities Expenses	114,840	54.69	9,570	8,455.25	48.32	12%	28,710	15,633.74	29.78	46%	99,206.26
Protective Services											
Protective Services	25,000	11.90	2,080	2,118.46	12.11	-2%	6,240	4,771.20	9.09	24%	20,228.80
Total Protective Services	25,000	11.90	2,080	2,118.46	12.11	-2%	6,240	4,771.20	9.09	24%	20,228.80

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Development - The Vista

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Unit Count - 175

Unit Months Available - 2,100

Fiscal Months To Date - 3

YTD UMA's - 525

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
Ordinary Maintenance											
Salaries	81,260	38.70	6,250	5,929.78	33.88	5%	18,750	15,999.44	30.48	15%	65,260.56
Benefits	23,170	11.03	1,780	1,744.41	9.97	2%	5,340	5,088.22	9.69	5%	18,081.78
Materials	21,500	10.24	1,790	1,980.70	11.32	-11%	5,370	4,599.65	8.76	14%	16,900.35
Landscaping/Grounds Maint.	27,560	13.12	3,400	2,700.00	15.43	21%	10,200	7,200.00	13.71	29%	20,360.00
Vehicle Maintenance	4,490	2.14	370	237.38	1.36	36%	1,110	237.38	0.45	79%	4,252.62
Pest Control(incl.fee for service & materials)	7,580	3.61	400	595.27	3.40	-49%	2,510	1,741.81	3.32	31%	5,838.19
Vacant/Occupied Unit Painting(incl.fee&materials)	16,520	7.87	1,380	5,106.64	29.18	-270%	4,140	9,002.86	17.15	-117%	7,517.14
Carpentry/Sidewalks(incl.fee,mat&other contracts)	8,740	4.16	730	3,087.20	17.64	-323%	2,190	3,199.20	6.09	-46%	5,540.80
Welding	500	0.24	40	0.00	0.00	100%	120	0.00	0.00	100%	500.00
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)	24,580	11.70	2,050	5,111.63	29.21	-149%	6,150	13,290.48	25.32	-116%	11,289.52
Plumbing(incl.fee, materials & other contracts)	31,710	15.10	2,640	0.00	0.00	100%	7,920	887.00	1.69	89%	30,823.00
Bulky Debris Pickup(incl.fee for service)	2,890	1.38	240	72.98	0.42	70%	720	437.88	0.83	39%	2,452.12
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	6,510	3.10	540	0.00	0.00	100%	1,620	890.00	1.70	45%	5,620.00
Trash Removal	12,830	6.11	1,070	2,430.40	13.89	-127%	3,210	2,430.40	4.63	24%	10,399.60
Contract Cost	25,000	11.90	2,080	6,894.67	39.40	-231%	6,240	12,986.75	24.74	-108%	12,013.25
Total Ordinary Maintenance	294,840	140.40	24,760	35,891.06	205.09	-45%	75,590	77,991.07	148.55	-3%	216,848.93

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YTD UMA's - 525

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General Expense											
Property Insurance	6,790	3.23	1,700	1,697.72	9.70	0%	1,700	1,697.72	3.23	0%	5,092.28
General Liability Insurance	5,190	2.47	1,300	1,297.50	7.41	0%	1,300	1,297.50	2.47	0%	3,892.50
Fidelity Insurance	690	0.33	170	193.89	1.11	-14%	170	193.89	0.37	-14%	496.11
Worker's Compensation Insurance	4,170	1.99	1,040	1,127.79	6.44	-8%	1,040	1,127.79	2.15	-8%	3,042.21
Other Insurance	540	0.26	140	138.87	0.79	1%	140	138.87	0.26	1%	401.13
Total Insurance	17,380	8.28	4,350	4,455.77	25.46	-2%	4,350	4,455.77	8.49	-2%	12,924.23
Payment in Lieu of Taxes	20,730	9.87	0	0.00	0.00	0%	0	0.00	0.00	0%	20,730.00
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)	28,070	13.37	7,020	20,867.38	119.24	-197%	7,020	20,867.38	39.75	-197%	7,202.62
Other	290	0.14	20	0.00	0.00	100%	60	0.00	0.00	100%	290.00
Total General Expenses	66,470	31.65	11,390	25,323.15	144.70	-122%	11,430	25,323.15	48.23	-122%	41,146.85
Total Routine Expenses	743,270	353.94	66,570	91,496.66	522.84	-37%	177,480	176,829.53	336.82	0%	566,440.47
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	743,270	353.94	66,570	91,496.66	522.84	-37%	177,480	176,829.53	336.82	0%	566,440.47
Asset Management Fee	21,000	10.00	1,750	1,750.00	10.00	0%	5,250	5,250.00	10.00	0%	15,750.00
Total Expenses	764,270	363.94	68,320	93,246.66	532.84	-36%	182,730	182,079.53	346.82	0%	582,190.47
Net Income (Loss)	366,100	174.33	25,860	-18,297.52	-104.56	-171%	99,810	46,239.17	88.07	54%	319,860.83

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