



Development - The Vista

Reporting Period - 7/2008

Unit Count - 175

Unit Months Available - 2,100

Fiscal Months To Date - 1

YTD UMA's - 175

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	653,830	311.35	54,486	27,609.85	157.77	-49%	54,486	27,609.85	157.77	-49%	626,220.15
Vacany Loss	-9,470	-4.51	-789	0.00	0.00	100%	-789	0.00	0.00	100%	-9,470.00
Total Dwelling Rent	644,360	306.84	53,697	27,609.85	157.77	-49%	53,697	27,609.85	157.77	-49%	616,750.15
Other Rental Income(incl. excess utils)	23,080	10.99	1,923	1,937.04	11.07	1%	1,923	1,937.04	11.07	1%	21,142.96
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	1,013	1,053.99	6.02	4%	1,013	1,053.99	6.02	4%	11,106.01
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	537,890	256.14	44,824	44,461.66	254.07	-1%	44,824	44,461.66	254.07	-1%	493,428.34
Vacancy Loss	-1,260	-0.60	-105	0.00	0.00	100%	-105	0.00	0.00	100%	-1,260.00
Proration Loss	-85,860	-40.89	-7,155	0.00	0.00	100%	-7,155	0.00	0.00	100%	-85,860.00
Total Operating Subsidy	450,770	214.65	37,564	44,461.66	254.07	18%	37,564	44,461.66	254.07	18%	406,308.34
Total Operating Income	1,130,370	538.27	94,198	75,062.54	428.93	-20%	94,198	75,062.54	428.93	-20%	1,055,307.46

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	66,130	31.49	5,511	3,777.14	21.58	31%	5,511	3,777.14	21.58	31%	62,352.86
Administrative Benefits	20,220	9.63	1,685	1,679.10	9.59	0%	1,685	1,679.10	9.59	0%	18,540.90
Compensated Absences	7,130	3.40	594	0.00	0.00	100%	594	0.00	0.00	100%	7,130.00
Telephone	3,850	1.83	321	106.42	0.61	67%	321	106.42	0.61	67%	3,743.58
Travel	250	0.12	21	0.00	0.00	100%	21	0.00	0.00	100%	250.00
Training	1,170	0.56	98	0.00	0.00	100%	98	0.00	0.00	100%	1,170.00

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	1,880	0.90	157	0.00	0.00	100%	157	0.00	0.00	100%	1,880.00
Audit Cost	17,710	8.43	1,476	0.00	0.00	100%	1,476	0.00	0.00	100%	17,710.00
Managment Fee	81,220	38.68	6,768	6,926.50	39.58	-2%	6,768	6,926.50	39.58	-2%	74,293.50
Booking Fee	15,390	7.33	1,283	1,312.50	7.50	-2%	1,283	1,312.50	7.50	-2%	14,077.50
Capital Funding Management Fee				0.00	0.00			0.00	0.00		
Administrative Fee(Centralized front-line service)	5,570	2.65	464	367.01	2.10	21%	464	367.01	2.10	21%	5,202.99
Computer Service	230	0.11	19	0.00	0.00	100%	19	0.00	0.00	100%	230.00
Office Supplies	230	0.11	19	0.00	0.00	100%	19	0.00	0.00	100%	230.00
Court Costs	12,000	5.71	1,000	1,042.00	5.95	-4%	1,000	1,042.00	5.95	-4%	10,958.00
Advertising and Marketing	50	0.02	4	0.00	0.00	100%	4	0.00	0.00	100%	50.00
Other Administrative Expense	1,660	0.79	138	0.00	0.00	100%	138	0.00	0.00	100%	1,660.00
Total Admin Expenses	234,690	111.76	19,558	15,210.67	86.92	22%	19,558	15,210.67	86.92	22%	219,479.33
Tenant Services											
Tenant Services Salary	7,890	3.76	658	360.96	2.06	45%	658	360.96	2.06	45%	7,529.04
Tenant Services Benefits	2,200	1.05	183	135.72	0.78	26%	183	135.72	0.78	26%	2,064.28
Tenant Services Contract Costs	360	0.17	30	0.00	0.00	100%	30	0.00	0.00	100%	360.00
Resident Participation	3,440	1.64	287	0.00	0.00	100%	287	0.00	0.00	100%	3,440.00
Total Tenant Services	13,890	6.61	1,157	496.68	2.84	57%	1,157	496.68	2.84	57%	13,393.32
Utilities											
Water/Sewer	83,240	39.64	6,937	-1,056.39	-6.04	115%	6,937	-1,056.39	-6.04	115%	84,296.39
Electricity	31,600	15.05	2,633	-359.62	-2.05	114%	2,633	-359.62	-2.05	114%	31,959.62
Gas	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Other (Energy Performance Contract)				0.00	0.00			0.00	0.00		
Total Utilities Expenses	114,840	54.69	9,570	-1,416.01	-8.09	115%	9,570	-1,416.01	-8.09	115%	116,256.01
Protective Services											
Protective Services	25,000	11.90	2,083	0.00	0.00	100%	2,083	0.00	0.00	100%	25,000.00
Total Protective Services	25,000	11.90	2,083	0.00	0.00	100%	2,083	0.00	0.00	100%	25,000.00

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	75,000	35.71	6,250	4,139.88	23.66	34%	6,250	4,139.88	23.66	34%	70,860.12
Benefits	21,370	10.18	1,781	1,599.40	9.14	10%	1,781	1,599.40	9.14	10%	19,770.60
Materials	21,500	10.24	1,792	484.87	2.77	73%	1,792	484.87	2.77	73%	21,015.13
Landscaping/Grounds Maint.	4,390	2.09	366	1,800.00	10.29	-392%	366	1,800.00	10.29	-392%	2,590.00
Vehicle Maintenance	4,490	2.14	374	0.00	0.00	100%	374	0.00	0.00	100%	4,490.00
Pest Control(incl.fee for service & materials)	5,130	2.44	428	542.04	3.10	-27%	428	542.04	3.10	-27%	4,587.96
Vacant/Occupied Unit Painting(incl.fee&materials)	16,540	7.88	1,378	1,094.28	6.25	21%	1,378	1,094.28	6.25	21%	15,445.72
Carpentry/Sidewalks(incl.fee,mat&other contracts)	8,740	4.16	728	0.00	0.00	100%	728	0.00	0.00	100%	8,740.00
Welding	500	0.24	42	0.00	0.00	100%	42	0.00	0.00	100%	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)	24,580	11.70	2,048	3,539.41	20.23	-73%	2,048	3,539.41	20.23	-73%	21,040.59
Plumbing(incl.fee, materials & other contracts)	31,710	15.10	2,643	0.00	0.00	100%	2,643	0.00	0.00	100%	31,710.00
Bulky Debris Pickup(incl.fee for service)	2,890	1.38	241	36.49	0.21	85%	241	36.49	0.21	85%	2,853.51
Elevator Service				0.00	0.00			0.00	0.00		
Electrical Service	6,510	3.10	543	0.00	0.00	100%	543	0.00	0.00	100%	6,510.00
Trash Removal	12,830	6.11	1,069	0.00	0.00	100%	1,069	0.00	0.00	100%	12,830.00
Contract Cost	25,000	11.90	2,083	0.00	0.00	100%	2,083	0.00	0.00	100%	25,000.00
Total Ordinary Maintenance	261,180	124.37	21,765	13,236.37	75.64	39%	21,765	13,236.37	75.64	39%	247,943.63
General Expense											
Property Insurance	1,690	0.80	141	0.00	0.00	100%	141	0.00	0.00	100%	1,690.00
General Liability Insurance	1,290	0.61	108	0.00	0.00	100%	108	0.00	0.00	100%	1,290.00
Fidelity Insurance	180	0.09	15	0.00	0.00	100%	15	0.00	0.00	100%	180.00
Worker's Compensation Insurance	1,050	0.50	88	0.00	0.00	100%	88	0.00	0.00	100%	1,050.00
Other Insurance	120	0.06	10	0.00	0.00	100%	10	0.00	0.00	100%	120.00
Total Insurance	4,330	2.06	361	0.00	0.00	100%	361	0.00	0.00	100%	4,330.00
Payment in Lieu of Taxes	20,730	9.87	1,728	0.00	0.00	100%	1,728	0.00	0.00	100%	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)	7,010	3.34	584	0.00	0.00	100%	584	0.00	0.00	100%	7,010.00
Other	290	0.14	24	0.00	0.00	100%	24	0.00	0.00	100%	290.00
Total General Expenses	32,360	15.41	2,697	0.00	0.00	100%	2,697	0.00	0.00	100%	32,360.00

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
Total Routine Expenses	681,960	324.74	56,830	27,527.71	157.30	52%	56,830	27,527.71	157.30	52%	654,432.29
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	680,320	323.96	56,693	27,527.71	157.30	51%	56,693	27,527.71	157.30	51%	652,792.29
Asset Management Fee	21,000	10.00	1,750	1,750.00	10.00	0%	1,750	1,750.00	10.00	0%	19,250.00
Total Expenses	701,320	333.96	58,443	29,277.71	167.30	50%	58,443	29,277.71	167.30	50%	672,042.29
Net Income (Loss)	429,050	204.31	35,754	45,784.83	261.63	28%	35,754	45,784.83	261.63	-28%	383,265.17

NOTE: Positive Variance = Favorable; Negative Variance = Unfavorable