



Development - Western Heights				Reporting Period - 10/2008			
Unit Count - 688	Unit Months Available - 8,256		Fiscal Months To Date - 4		YTD UMA's - 2,752		

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	142,090	17.21	11,840	9,322.06	13.55	-21%	47,360	37,904.38	13.77	-20%	104,185.62
Vacany Loss	-35,770	-4.33	-2,980	-2,262.85	-3.29	24%	-11,920	-9,792.25	-3.56	18%	-25,977.75
Total Dwelling Rent	106,320	12.88	8,860	7,059.21	10.26	-20%	35,440	28,112.13	10.22	-21%	78,207.87
Other Rental Income(incl. excess utils)	52,140	6.32	4,350	3,311.02	4.81	-24%	17,400	15,556.87	5.65	-11%	36,583.13
Non-Dwelling Rents	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Interest on Investments	47,160	5.71	3,930	1,187.47	1.73	-70%	15,720	8,649.81	3.14	-45%	38,510.19
Other Income	0	0.00	0	3,942.52	5.73	0%	0	6,410.42	2.33	0%	-6,410.42
Capital Funding Management Fee	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Gross Potential Subsidy	3,534,870	428.16	294,570	6,023.63	8.76	-98%	1,178,280	690,263.63	250.82	-41%	2,844,606.37
Vacancy Loss	-42,240	-5.12	-3,520	-1,366.00	-1.99	61%	-14,080	-5,164.00	-1.88	63%	-37,076.00
Proration Loss	-558,820	-67.69	-46,570	-12,844.00	-18.67	72%	-186,280	-168,892.00	-61.37	9%	-389,928.00
Total Operating Subsidy	2,933,810	355.35	244,480	-8,186.37	-11.90	-103%	977,920	516,207.63	187.58	-47%	2,417,602.37
Total Operating Income	3,139,430	380.26	261,620	7,313.85	10.63	-97%	1,046,480	574,936.86	208.92	-45%	2,564,493.14

OPERATING EXPENSES

Operating Expenses -Admin

Administrative Salaries	157,030	19.02	18,120	17,931.48	26.06	1%	54,360	50,118.40	18.21	8%	106,911.60
Administrative Benefits	59,860	7.25	6,910	6,346.29	9.22	8%	20,740	21,444.23	7.79	-3%	38,415.77
Compensated Absences	5,990	0.73	0	0.00	0.00	0%	0	317.14	0.12	0%	5,672.86
Telephone	6,630	0.80	550	523.13	0.76	5%	2,200	1,929.62	0.70	12%	4,700.38
Travel	2,500	0.30	20	0.00	0.00	100%	830	3,124.00	1.14	-276%	-624.00
Training	5,200	0.63	430	0.00	0.00	100%	1,720	44.00	0.02	97%	5,156.00

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Legal Expenses	7,580	0.92	630	1,034.00	1.50	-64%	2,520	1,572.40	0.57	38%	6,007.60
Audit Cost	5,490	0.66	0	2,744.50	3.99	0%	0	2,744.50	1.00	0%	2,745.50
Managment Fee	313,470	37.97	26,120	26,162.38	38.03	0%	104,480	103,066.32	37.45	1%	210,403.68
Booking Fee	59,400	7.19	4,950	4,957.50	7.21	0%	19,800	19,530.00	7.10	1%	39,870.00
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)	18,320	2.22	2,110	2,065.37	3.00	2%	6,310	6,123.80	2.23	3%	12,196.20
Computer Service	250	0.03	20	0.00	0.00	100%	80	5,950.28	2.16	-7,338%	-5,700.28
Office Supplies	3,000	0.36	250	13.60	0.02	95%	1,000	398.47	0.14	60%	2,601.53
Court Costs	27,800	3.37	2,320	2,617.50	3.80	-13%	9,280	8,213.00	2.98	11%	19,587.00
Advertising and Marketing	500	0.06	40	0.00	0.00	100%	160	0.00	0.00	100%	500.00
Other Administrative Expense	6,920	0.84	580	639.34	0.93	-10%	2,320	1,937.71	0.70	16%	4,982.29
Total Expenses	679,940	82.36	63,050	65,035.09	94.53	-3%	225,800	226,513.87	82.31	0%	453,426.13
Tenant Services											
Tenant Services Salary	29,080	3.52	3,360	3,200.19	4.65	5%	10,080	7,971.94	2.90	21%	21,108.06
Tenant Services Benefits	8,090	0.98	930	728.22	1.06	22%	2,790	2,213.76	0.80	21%	5,876.24
Tenant Services Contract Costs	27,180	3.29	150	8,060.83	11.72	-5,274%	19,910	27,728.16	10.08	-39%	-548.16
Resident Participation	12,800	1.55	0	0.00	0.00	0%	0	0.00	0.00	0%	12,800.00
Total Tenant Services	77,150	9.34	4,440	11,989.24	17.43	-170%	32,780	37,913.86	13.78	-16%	39,236.14
Utilities											
Water/Sewer	255,930	31.00	21,330	24,954.14	36.27	-17%	85,320	58,460.98	21.24	31%	197,469.02
Electricity	91,180	11.04	7,600	6,213.28	9.03	18%	30,400	15,119.08	5.49	50%	76,060.92
Gas	6,370	0.77	130	59.05	0.09	55%	520	153.34	0.06	71%	6,216.66
Other (Energy Performance Contract)	52,540	6.36	4,380	0.00	0.00	100%	17,520	11,248.93	4.09	36%	41,291.07
Total Utilities Expenses	406,020	49.18	33,440	31,226.47	45.39	7%	133,760	84,982.33	30.88	36%	321,037.67
Protective Services											
Protective Services	85,000	10.30	7,080	6,677.84	9.71	6%	28,320	22,899.92	8.32	19%	62,100.08
Total Protective Services	85,000	10.30	7,080	6,677.84	9.71	6%	28,320	22,899.92	8.32	19%	62,100.08

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Ordinary Maintenance											
Salaries	240,600	29.14	27,760	26,482.43	38.49	5%	83,290	76,163.50	27.68	9%	164,436.50
Benefits	89,490	10.84	10,330	7,340.85	10.67	29%	31,000	26,246.66	9.54	15%	63,243.34
Materials	64,550	7.82	5,380	10,690.46	15.54	-99%	21,520	29,529.23	10.73	-37%	35,020.77
Landscaping/Grounds Maint.	80,810	9.79	10,080	13,642.50	19.83	-35%	40,320	32,742.00	11.90	19%	48,068.00
Vehicle Maintenance	9,580	1.16	800	1,387.01	2.02	-73%	3,200	2,501.21	0.91	22%	7,078.79
Pest Control(incl.fee for service & materials)	11,850	1.44	0	1,888.38	2.74	0%	3,951	4,794.37	1.74	-21%	7,055.63
Vacant/Occupied Unit Painting(incl.fee&materials)	80,550	9.76	6,720	14,524.08	21.11	-116%	26,880	30,954.78	11.25	-15%	49,595.22
Carpentry/Sidewalks(incl.fee,mat&other contracts)	38,320	4.64	3,200	9,036.00	13.13	-182%	12,800	15,598.80	5.67	-22%	22,721.20
Welding	3,000	0.36	250	0.00	0.00	100%	1,000	0.00	0.00	100%	3,000.00
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)	17,260	2.09	1,440	0.00	0.00	100%	5,760	2,075.71	0.75	64%	15,184.29
Plumbing(incl.fee, materials & other contracts)	63,450	7.69	5,290	1,738.04	2.53	67%	21,160	13,683.62	4.97	35%	49,766.38
Bulky Debris Pickup(incl.fee for service)	8,570	1.04	710	948.74	1.38	-34%	2,840	3,576.02	1.30	-26%	4,993.98
Elevator Service	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Electrical Service	500	0.06	40	0.00	0.00	100%	160	0.00	0.00	100%	500.00
Trash Removal	56,140	6.80	4,680	4,664.77	6.78	0%	18,720	13,379.92	4.86	29%	42,760.08
Contract Cost	20,000	2.42	1,670	1,266.20	1.84	24%	6,680	4,786.16	1.74	28%	15,213.84
Total Ordinary Maintenance	784,670	95.04	78,350	93,609.46	136.06	-19%	279,281	256,031.98	93.03	8%	528,638.02
General Expense											
Property Insurance	26,220	3.18	0	0.00	0.00	0%	6,560	6,554.04	2.38	0%	19,665.96
General Liability Insurance	20,040	2.43	0	0.00	0.00	0%	5,010	5,009.79	1.82	0%	15,030.21
Fidelity Insurance	2,850	0.35	0	0.00	0.00	0%	710	621.60	0.23	12%	2,228.40
Worker's Compensation Insurance	11,040	1.34	0	0.00	0.00	0%	2,760	3,000.12	1.09	-9%	8,039.88
Other Insurance	2,210	0.27	0	0.00	0.00	0%	550	547.26	0.20	0%	1,662.74
Total Insurance	62,360	7.55	0	0.00	0.00	0%	15,590	15,732.81	5.72	-1%	46,627.19

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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	24.06	0.01	0%	-24.06
Collection Losses(bad debt expense)	52,330	6.34	0	0.00	0.00	0%	13,080	17,665.03	6.42	-35%	34,664.97
Other	500	0.06	40	0.00	0.00	100%	160	0.00	0.00	100%	500.00
Total General Expenses	115,190	13.95	40	0.00	0.00	100%	28,830	33,421.90	12.14	-16%	81,768.10
Total Routine Expenses	2,147,970	260.17	186,400	208,538.10	303.11	-12%	728,771	661,763.86	240.47	9%	1,486,206.14
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	2,147,970	260.17	186,400	208,538.10	303.11	-12%	728,771	661,763.86	240.47	9%	1,486,206.14
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	82,560	10.00	6,880	6,880.00	10.00	0%	27,520	27,520.00	10.00	0%	55,040.00
Operating Transfer In/Out	0	0.00	0	0.00	0.00	0%	0	0.00	0.00	0%	0.00
Total Expenses	2,230,530	270.17	193,280	215,418.10	313.11	-11%	756,291	689,283.86	250.47	9%	1,541,246.14
Net Income (Loss)	908,900	110.09	68,340	-208,104.25	-302.48	-405%	290,189	-114,347.00	-41.55	139%	1,023,247.00

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