

	<u>2009 BUDGET</u>	<u>2008 Proj Actual</u>
<u>REVENUE:</u>		
<i>Total SH Maintenance Revenue</i>	19,070,100	18,401,200
<i>Total Rental Revenue</i>	2,491,000	2,328,000
<i>Non-Maintenance Revenue</i>	3,811,475	3,292,800
TOTAL REVENUE	25,372,575	24,022,000
<u>ADMINISTRATIVE EXPENSES:</u>		
<i>Total Management Staff</i>	788,000	779,000
<i>Total Professional Fees</i>	228,500	240,400
<i>Total Administrative Office</i>	404,350	389,200
<i>Total Bad Debt Expense</i>	0	0
TOTAL ADMINISTRATIVE	1,420,850	1,408,600
<u>MAINTENANCE EXPENSES:</u>		
<i>Total Salaries & Wages</i>	2,952,400	2,830,000
<i>Total Landscape</i>	185,700	176,000
<i>Total Vehicles</i>	128,000	123,700
<i>Total Repairs</i>	1,300,300	1,045,100
<i>Total Maintenance Office</i>	29,000	29,000
TOTAL MAINTENANCE EXPENSES	4,595,400	4,203,800
<u>OPERATIONS & SECURITY:</u>		
<i>Total Heating Expense</i>	3,400,000	3,365,000
<i>Total Security Fee</i>	462,000	453,000
<i>Total Other Operating Expenses</i>	939,000	812,000
TOTAL OPER. & SECURITY	4,801,000	4,630,000
TOTAL INSURANCE & PENSION	1,856,800	1,857,000
TOTAL TAXES	6,711,600	6,155,000
TOTAL INTEREST ON DEBT	2,076,000	2,153,000
TOTAL EXPENSES	21,461,650	20,407,400
Cash Flow Before Capital Expenses	3,910,925	3,614,600
<u>CAPITAL EXPENSES</u>		
<i>Total Debt Principal</i>	1,242,342	1,164,900
<i>Total Capital Improvements</i>	1,666,900	3,747,700
TOTAL CAPITAL EXPENSES	2,909,242	4,912,600
TOTAL EXPENDITURES	24,370,892	25,320,000
Cash Flow + / (-) Unallocated	1,001,683	(1,298,000)

NOTE:

2009 surplus is to cover deficit from 2008 due to asbestos abatement program. Most costs were incurred in 2008 and most of the revenues to pay for them are in 2009.