

Chestnut Hill Community Fund/Properties
Income Statement
For The Month Ending 5/31/2006

| | **** THIS YEAR**** | | ***BUDGET*** | *****LAST YEAR***** | |
|----------------------------|--------------------|-----------------|------------------|---------------------|-----------------|
| | This Month | 2 Months | 12 Months | This Month | 2 Months |
| Income | | | | | |
| I1 Rental Income | 12,686.33 | 29,830.99 | 147,312.00 | 11,457.34 | 23,374.67 |
| TOTAL INCOME | 12,686.33 | 29,830.99 | 147,312.00 | 11,457.34 | 23,374.67 |
| Expense | | | | | |
| E1 Mortgage Interest | 1,383.08 | 2,554.76 | 14,000.00 | 979.27 | 2,221.00 |
| E2 Property Manager fee | 0.00 | 3,240.00 | 9,000.00 | 150.00 | 300.00 |
| E3 Real Estate Tax | 2,028.98 | 4,057.96 | 24,350.00 | 2,028.98 | 4,057.96 |
| E4 Use & Occupancy Tax | 942.80 | 998.40 | 2,500.00 | 210.75 | 421.50 |
| E5 Bid Assess. 2005 | 0.00 | 2,460.00 | 2,435.00 | 0.00 | 2,460.00 |
| E6 Insurance | 914.74 | 1,829.48 | 14,500.00 | 914.74 | 1,829.48 |
| E7 Electric & Gas | 340.88 | 868.02 | 5,000.00 | 238.39 | 655.68 |
| E8 Heat/Fuel | 0.00 | 0.00 | 4,500.00 | 0.00 | 0.00 |
| E9 Water & Sewer | 214.36 | 435.90 | 3,000.00 | 213.53 | 447.58 |
| E10 Local Peco | 128.96 | 273.97 | 2,700.00 | 128.58 | 245.28 |
| E11 Repair & Maintenance | 6,098.72 | 6,641.27 | 11,048.00 | 174.80 | 1,081.30 |
| E12 Depreciation Account | 1,121.41 | 2,242.82 | 11,000.00 | 1,071.60 | 2,242.83 |
| Total Expenses | 13,173.93 | 25,602.58 | 104,033.00 | 6,110.64 | 15,962.61 |
| Net Residual Income | (487.60) | 4,228.41 | 43,279.00 | 5,346.70 | 7,412.06 |

* This is the grant from PEDC which was received and recognized as grant income last fiscal year.