

**Directions to:  
Greenhill Towers  
27 Mount Vernon Street  
Worcester, MA 01605**

**From the East :**

Take Mass Pike to Exit 11A Rt 146 and follow to Rt 290 East.

Take Exit 17, Rt 9 East, take a right at the top of the ramp.

Take the first left after the hospital onto Hooper St. and follow to the end of the road.

**From the West:**

Mass Pike to Auburn Exit. Take 290 East then follow the above directions.

**From the South:**

Rt 146 North to 290 East and then follow the above directions.

**From 495 North or South :**

Take 290 West to Exit 18 Rt. 9.  
Go left at bottom of ramp onto Lincoln St.  
Take a right at next intersection onto Catherine St.  
At the second stop sign go left on to Hooper St.  
Continue to the end of road .



**NEAHMA  
400 Washington Street, Suite 210  
Braintree, MA 02184**

**Save These Dates!**  
July 15—EIV/TRACS— New Bedford, MA  
July 16—Assets 101/201 - Worcester, MA  
July 22—Bay Queen Cruise, Bristol, RI  
July 29—Kids' Day Event , Lancaster, MA



**NEAHMA**  
Your Professional Partner  
In Property Management

**Massachusetts  
Budget Workshops  
Wednesday, July 9, 2008**

**Greenhill Towers  
27 Mount Vernon Street  
Worcester, MA 01605  
(508) 755-6062**

**“Budgets, Budgets, Budgets...it’s  
never too early to start!”**

**Budgeting in Property Management**

**Presenter:**  
Doreen Donovan, NAHP-e  
V.P. Operations for Corcoran Jennison  
Management/CMJ Management Company

## Budgeting in Property Management 101

This first half of today's session will provide you with an overview of the tools you need to prepare a zero-based budget for an on-going entity or a property that has reached sustaining occupancy for at least one year. We will discuss the purpose, timeframe and resources available to you in preparing your annual operating budget. The first half of the session assumes you have access to the tools and resources you need to complete the program; the afternoon class will focus on how to create or gather the material, if you don't already know how to do so. We will review:

**Roles and Responsibilities:** What role you, your staff, corporate, and owner have in the budget preparation and review process.

**Timeframe:** When to begin the process and carve out the necessary time to complete.

**Tools and Resources:** What you need at hand to help you prepare your budget.

## Budgeting In Property Management 201

The second half of the day's session will show you how to compile the valuable materials and resources you need to prepare the operating budget. Success is achieved through details. The budget is a major working tool used to implement strategies to make the owners goals a reality, while ensuring the quality of life for the residents and the community you manage. The following resources are critical in helping you support your proposed budget to the owners:

### Comparability Expense Analysis:

IREM and NAA statistical operating data is published annual by region. We will review where you can retrieve the information, cost for doing so, how to compare it to your subject property to assess where it is in the marketplace.

### Market Surveys and Marketing Outreach Plan:

Understanding and knowing your marketplace at an affordable development is just as important as in a conventional property, so we will review the components of a solid marketing and outreach plan, as well as how to implement the program. Examples will be provided.

### Salary Analysis

How do I assess whether my salary and my staff's is competitive in the marketplace? Utilizing the information available through IREM, NAA and Multi-Housing Center can provide you the data needed; we will review how to interpret and present the analysis.

### Capital Needs Plan:

We will review how to create a five-year capital needs plan for your property in the absence of an outside resource.

## Agenda

### Registration

8:30 am - 9:00 am

(Continental breakfast included)

### Budgeting 101

#### Morning Presentation

9:00 am - 12:00 pm

### Lunch

(Lunch included)

12:00 pm - 1:00 pm

### Please note:

(Lunch is 12:00 pm - 1:00 pm for Level 201 and for registrants staying for the both workshops)

### Budgeting 201

#### Afternoon Session

1:00 pm - 4:00 pm

Attendees should bring a calculator.

### Registration Info or Questions?

Call NEAHMA 781-380-4344

**NEAHMA proudly thanks  
Cornerstone Corporation and  
the Staff at Greenhill Towers.**

Fax-In Registration (781) 380-4842

**Registration Deadline: July 2, 2008**

Please use one registration form per person.

### **Budgeting 101/201**

Wednesday, July 9, 2008

**Please check the course(s) you will be attending:**

Level 101 Workshop Only \_\_ Member \$99  
Level 101 Workshop Only \_\_ Non Member \$159

Level 201 Workshop Only \_\_ Member \$99  
Level 201 Workshop Only \_\_ Non Member \$159

Level 101 and Level 201 \_\_ Member \$169  
Level 101 and Level 201 \_\_ Non Member \$299

Please make checks payable to: NEAHMA, 400 Washington Street, Suite 210, Braintree, MA 02184 (online payment option available for credit cards at: [www.neahma.org](http://www.neahma.org)).

Name

Company

Site

Address

Phone

Email

*There is a \$50 administrative fee for cancellation 5 working days prior to the course. After this date, fees are nonrefundable. A substitute may be sent in the place of the registrant. Class space is limited; therefore your registration must be accompanied by full payment in order to confirm your space for this course. This organization complies with the Title III of the Americas with Disabilities Act (ADA). The site is accessible for individuals with disabilities and if a registrant requires special accommodations, please contact the NEAHMA office at least ten days prior to the date of the course.*