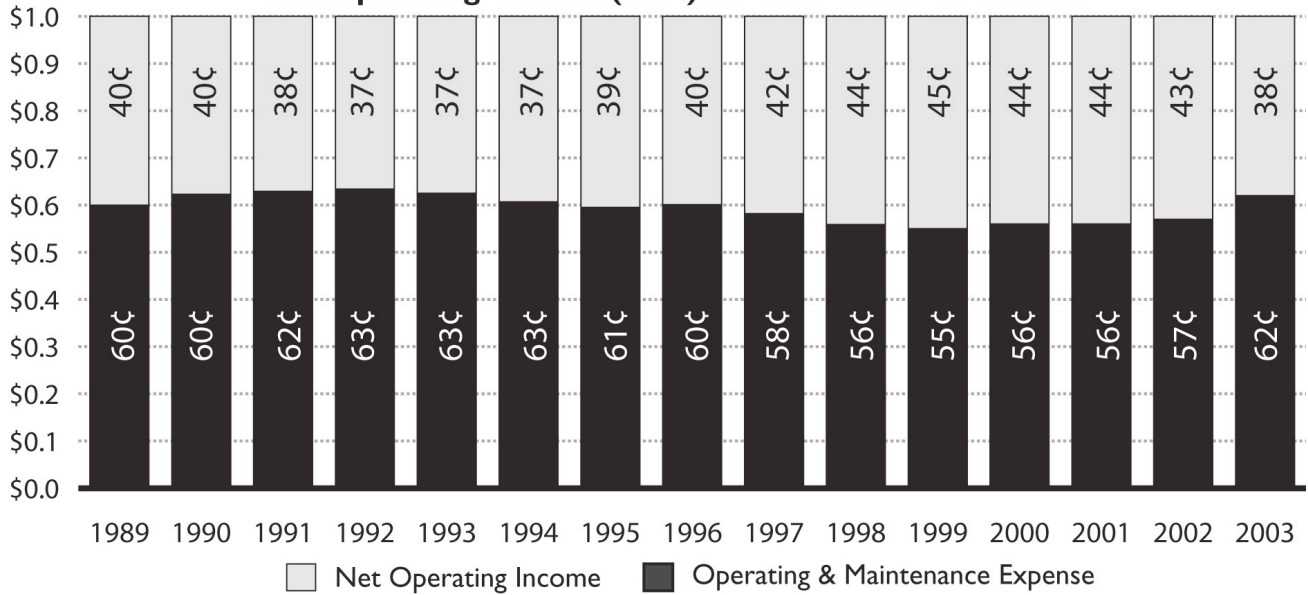


Chart IV.

Ratio of Operating and Maintenance (O&M) costs to Net Operating Income (NOI) for each Dollar of Income



Source: RGB Income and Expense Studies, 1990-2005.