

Region 1 and 2 All Entities

	<u>All Units</u>	<u>0-50 Units</u>	<u>51-100 Units</u>	<u>101-200 Units</u>	<u>200+ Units</u>
Number of Entities	119	52	33	26	8
Avg. Units	86	25	81	137	333
REVENUE					
5120 Rent Revenue - Gross Potential	334,596	79,230	278,485	673,068	1,062,055
5121 Tenant Assistance Payments	484,749	144,913	573,466	869,376	1,541,871
5140 Rent Revenue - Stores and Commercial	59,475	-	34,583	88,948	27,713
5170 Garage and Parking Spaces	41,478	-	-	73,523	20,114
5180 Flexible Subsidy Revenue	14,594	14,594	-	-	-
5190 Miscellaneous Rent Revenue	62,849	6,499	5,568	193,698	14,440
5191 Excess Rent	19,717	15,143	-	22,004	-
5192 Rent Revenue/ Insurance	25,966	-	42,600	-	9,331
5193 Special Claims Revenue	3,612	1,349	1,612	10,137	-
5194 Retained Excess Income	33,548	-	-	33,548	-
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	1,080,584	261,728	936,314	1,964,302	2,675,524
Vacancies					
5220 Apartments	18,682	4,806	21,542	30,147	47,130
5240 Stores and Commercial	16,500	-	16,500	-	-
5250 Rental Concessions	7,842	213	243	30,669	-
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	102,890	-	102,890	-	-
5200T Total Vacancies	145,914	5,019	141,175	60,816	47,130
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	934,670	256,709	795,139	1,903,486	2,628,394
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	544,106	911,893	53,023	55,125	-
Financial Revenue					
5410 Financial Revenue - Project Operations	3,493	426	3,066	8,256	7,003
5430 Revenue from Investments - Residual Receipts	1,753	382	4,694	4,934	23
5440 Revenue from Investments - Replacement Reserve	5,265	1,493	5,591	11,418	8,001
5490 Revenue from Investments - Miscellaneous	3,892	4,661	4,227	2,357	1,083
5400T Total Financial Revenue	14,403	6,962	17,578	26,965	16,110
Other Revenue					
5910 Laundry and Vending Revenue	6,597	2,776	4,200	9,889	18,054
5920 Tenant Charges	4,424	678	2,302	7,300	12,969
5945 Interest Reduction Payments Revenue	86,409	45,713	-	23,134	201,670
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	363	180	545	-	-
5990 Miscellaneous Revenue	27,947	14,559	19,996	31,470	82,599
5900T Total Other Revenue	125,740	63,906	27,043	71,793	315,292
5000T TOTAL REVENUE	1,618,919	1,239,470	892,783	2,057,369	2,959,796

Region 1 and 2 All Entities

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Administrative Expenses										
6203	Conventions and Meetings	1,745	0.11%	1,510	0.12%	2,106	0.24%	2,092	0.10%	-
6204	Management Consultants	5,652	0.35%	578	0.05%	3,098	0.35%	8,262	0.40%	12,965
6210	Advertising and Marketing	3,829	0.24%	1,378	0.11%	2,429	0.27%	5,711	0.28%	14,313
6235	Apartment Resale Expense	-		-		-		-		-
6250	Other Renting Expenses	4,897	0.30%	13,090	1.06%	1,673	0.19%	3,732	0.18%	1,679
6310	Office Salaries	30,343	1.87%	13,223	1.07%	30,919	3.46%	46,777	2.27%	66,899
6311	Office Expenses	13,265	0.82%	6,302	0.51%	15,902	1.78%	16,925	0.82%	29,681
6312	Office or Model Apartment Rent	5,477	0.34%	1,531	0.12%	1,498	0.17%	7,417	0.36%	13,533
6320	Management Fee	45,016	2.78%	14,355	1.16%	44,018	4.93%	73,772	3.59%	131,735
6330	Manager or Superintendent Salaries	25,402	1.57%	11,072	0.89%	41,260	4.62%	40,676	1.98%	35,133
6331	Administrative Rent Free Unit	12,610	0.78%	12,732	1.03%	11,029	1.24%	11,917	0.58%	19,842
6340	Legal Expense - Project	7,970	0.49%	3,101	0.25%	7,554	0.85%	10,172	0.49%	12,969
6350	Audit Expense	8,335	0.51%	5,064	0.41%	9,480	1.06%	11,151	0.54%	13,961
6351	Bookkeeping Fees/Accounting Services	4,753	0.29%	1,772	0.14%	4,997	0.56%	11,569	0.56%	14,989
6370	Bad Debts	12,240	0.76%	10,249	0.83%	10,817	1.21%	10,185	0.50%	26,382
6390	Miscellaneous Administrative Expenses	5,434	0.34%	2,989	0.24%	6,027	0.68%	7,458	0.36%	12,565
6263T	Total Administrative Expenses	186,968	11.55%	98,946	7.98%	192,807	21.60%	267,816	13.02%	406,646
Utilities Expenses										
6420	Fuel Oil/Coal	61,031	3.77%	16,472	1.33%	40,829	4.57%	105,406	5.12%	133,073
6450	Electricity	38,715	2.39%	9,843	0.79%	39,980	4.48%	59,911	2.91%	148,991
6451	Water	21,276	1.31%	4,453	0.36%	27,167	3.04%	30,183	1.47%	67,352
6452	Gas	43,592	2.69%	14,110	1.14%	52,802	5.91%	56,319	2.74%	125,535
6453	Sewer	14,567	0.90%	4,665	0.38%	16,470	1.84%	24,681	1.20%	45,020
6400T	Total Utilities Expense	179,181	11.07%	49,543	4.00%	177,248	19.85%	276,500	13.44%	519,971
Operating & Maintenance Expenses										
6510	Payroll	59,559	3.68%	15,352	1.24%	54,792	6.14%	75,039	3.65%	200,338
6515	Supplies	22,325	1.38%	8,003	0.65%	20,490	2.30%	39,963	1.94%	61,617
6520	Contracts	66,416	4.10%	15,216	1.23%	66,226	7.42%	146,439	7.12%	135,674
6521	Operating and Maintenance Rent Free Unit	10,769	0.67%	10,076	0.81%	12,560	1.41%	8,013	0.39%	-
6525	Garbage and Trash Removal	8,507	0.53%	3,347	0.27%	9,763	1.09%	10,881	0.53%	25,309
6530	Security Payroll/Contract	44,102	2.72%	8,716	0.70%	34,368	3.85%	65,562	3.19%	174,514
6531	Security Rent Free Unit	10,859	0.67%	-		-		-		10,859
6546	Heating/Cooling Repairs and Maintenance	10,364	0.64%	5,119	0.41%	10,579	1.18%	13,746	0.67%	18,199
6548	Snow Removal	3,611	0.22%	2,782	0.22%	3,626	0.41%	4,998	0.24%	4,693
6570	Vehicle and Maintenance Equipment Operation and Repairs	2,647	0.16%	1,145	0.09%	2,595	0.29%	2,472	0.12%	13,437
6590	Miscellaneous Operating and Maintenance Expenses	11,290	0.70%	8,032	0.65%	8,531	0.96%	8,833	0.43%	52,668
6500T	Total Operating and Maintenance Expenses	250,449	15.47%	77,788	6.28%	223,530	25.04%	375,946	18.27%	697,308

Region 1 and 2 All Entities

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Taxes & Insurance											
6710	Real Estate Taxes	88,395	5.46%	21,412	1.73%	73,822	8.27%	129,927	6.32%	337,434	11.40%
6711	Payroll Taxes (Project's Share)	12,696	0.78%	10,694	0.86%	9,648	1.08%	13,294	0.65%	31,545	1.07%
6720	Property & Liability Insurance (Hazard)	30,180	1.86%	10,435	0.84%	32,203	3.61%	45,755	2.22%	97,337	3.29%
6721	Fidelity Bond Insurance	1,359	0.08%	480	0.04%	553	0.06%	6,084	0.30%	-	-
6722	Workmen's Compensation	4,056	0.25%	3,653	0.29%	3,094	0.35%	4,210	0.20%	10,158	0.34%
6723	Health Insurance and Other Employee Benefits	17,057	1.05%	8,741	0.71%	18,536	2.08%	20,315	0.99%	46,402	1.57%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	5,988	0.37%	16,760	1.35%	2,441	0.27%	2,709	0.13%	3,536	0.12%
6700T	Total Taxes and Insurance	159,731	9.87%	72,175	5.82%	140,297	15.71%	222,294	10.80%	526,412	17.79%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	222,915	13.77%	107,967	8.71%	215,341	24.12%	317,591	15.44%	370,497	12.52%
6825	Interest on Other Mortgages	30,125	1.86%	10,263	0.83%	16,733	1.87%	44,702	2.17%	60,434	2.04%
6830	Interest on Notes Payable (Long Term)	27,558	1.70%	14,906	1.20%	14,328	1.60%	43,989	2.14%	-	-
6840	Interest on Notes Payable (Short Term)	1,239	0.08%	-	-	1,885	0.21%	568	0.03%	2,011	0.07%
6845	Interest on Capital Recovery Payment (M2M)	2,099	0.13%	-	-	2,099	0.24%	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	15,313	0.95%	5,912	0.48%	8,612	0.96%	20,161	0.98%	24,199	0.82%
6890	Miscellaneous Financial Expenses	6,157	0.38%	11,585	0.93%	3,235	0.36%	5,997	0.29%	1,244	0.04%
6800T	Total Financial Expenses	305,406	18.86%	150,633	12.15%	262,233	29.37%	433,008	21.05%	458,385	15.49%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	157,101		199,890		41,157		56,224		251,078	
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,238,836		648,975		1,037,272		1,631,788		2,859,800	
5060T	Profit (Loss) before Depreciation	380,083		590,495		(144,489)		425,581		99,996	
6600	Accumulated Depreciation Expenses	119,338		41,799		128,423		212,810		284,355	
6610	Amortization Expense	10,108		1,509		15,757		7,018		21,669	
5060N	Operating Profit or (Loss)	250,637		547,187		(288,669)		205,753		(206,028)	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	17,197		17,197		-		-		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	21,297		11,420		23,767		-		-	
7120	Legal Expenses	-		-		-		-		-	
7130	Federal, State, and Other Income Taxes	636		-		762		509		-	
7141	Interest on Notes Payable	46,993		-		24,532		136,839		-	
7142	Interest on Mortgage Payable	130,000		-		130,000		-		-	
7190	Other Expenses	3,951		4,255		4,191		1,600		-	
7100T	Net Entity Expenses	185,680		(1,522)		183,252		138,948		-	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	64,957		548,709		(471,921)		66,805		(206,028)	

Region 1 and 2

All Non-Profit entities

	<u>All Units</u>	<u>0-50 Units</u>	<u>51-100 Units</u>	<u>101-200 Units</u>	<u>200+ Units</u>
Number of Entities	57	39	12	3	3
Avg. Units	60	20	78	141	418
REVENUE					
5120 Rent Revenue - Gross Potential	150,960	60,886	216,570	503,621	706,837
5121 Tenant Assistance Payments	225,546	95,897	556,257	558,598	370,381
5140 Rent Revenue - Stores and Commercial	16,648	-	35	18,383	31,526
5170 Garage and Parking Spaces	8,768	-	-	-	8,768
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	7,119	7,571	-	-	4,408
5191 Excess Rent	23,609	-	-	23,609	-
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	1,349	1,349	-	-	-
5194 Retained Excess Income	-	-	-	-	-
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	433,999	165,703	772,862	1,104,211	1,121,920
Vacancies					
5220 Apartments	7,744	3,520	5,791	16,098	53,740
5240 Stores and Commercial	-	-	-	-	-
5250 Rental Concessions	-	-	-	-	-
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	-	-	-	-	-
5200T Total Vacancies	7,744	3,520	5,791	16,098	53,740
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	426,255	162,183	767,071	1,088,113	1,068,180
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	42,034	24,499	53,023	55,125	-
Financial Revenue					
5410 Financial Revenue - Project Operations	1,751	331	4,461	9,130	4,053
5430 Revenue from Investments - Residual Receipts	719	248	3,214	415	23
5440 Revenue from Investments - Replacement Reserve	3,077	973	7,852	5,682	11,215
5490 Revenue from Investments - Miscellaneous	454	80	1,161	1,409	1,622
5400T Total Financial Revenue	6,001	1,632	16,688	16,636	16,913
Other Revenue					
5910 Laundry and Vending Revenue	2,799	2,002	3,489	4,961	2,075
5920 Tenant Charges	1,451	310	1,020	755	10,078
5945 Interest Reduction Payments Revenue	201,795	-	-	33,850	369,739
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	363	180	545	-	-
5990 Miscellaneous Revenue	22,555	3,773	7,392	12,262	138,305
5900T Total Other Revenue	228,963	6,265	12,446	51,828	520,197
5000T TOTAL REVENUE	703,253	194,579	849,228	1,211,702	1,605,290

Region 1 and 2 All Non-Profit entities

EXPENSES		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Administrative Expenses											
6203	Conventions and Meetings	1,672	0.24%	1,510	0.78%	2,402	0.28%	939	0.08%	-	
6204	Management Consultants	578	0.08%	578	0.30%	-		-		-	
6210	Advertising and Marketing	1,514	0.22%	816	0.42%	2,604	0.31%	1,032	0.09%	-	
6235	Apartment Resale Expense	-		-		-		-		-	
6250	Other Renting Expenses	3,788	0.54%	809	0.42%	665	0.08%	18,971	1.57%	-	
6310	Office Salaries	13,287	1.89%	4,751	2.44%	29,192	3.44%	44,380	3.66%	33,276	2.07%
6311	Office Expenses	10,568	1.50%	6,662	3.42%	19,158	2.26%	15,607	1.29%	20,990	1.31%
6312	Office or Model Apartment Rent	4,626	0.66%	172	0.09%	-		-		13,533	0.84%
6320	Management Fee	24,374	3.47%	10,452	5.37%	46,253	5.45%	66,030	5.45%	67,574	4.21%
6330	Manager or Superintendent Salaries	16,252	2.31%	9,936	5.11%	41,609	4.90%	36,738	3.03%	23,917	1.49%
6331	Administrative Rent Free Unit	9,603	1.37%	9,879	5.08%	-		9,327	0.77%	-	
6340	Legal Expense - Project	3,047	0.43%	3,169	1.63%	3,731	0.44%	364	0.03%	3,654	0.23%
6350	Audit Expense	5,030	0.72%	4,072	2.09%	5,401	0.64%	8,250	0.68%	12,067	0.75%
6351	Bookkeeping Fees/Accounting Services	2,887	0.41%	1,055	0.54%	6,111	0.72%	9,469	0.78%	4,150	0.26%
6370	Bad Debts	8,249	1.17%	650	0.33%	6,454	0.76%	-		49,836	3.10%
6390	Miscellaneous Administrative Expenses	4,263	0.61%	1,644	0.84%	6,827	0.80%	9,436	0.78%	24,267	1.51%
6263T	Total Administrative Expenses	109,738	15.60%	56,155	28.86%	170,407	20.07%	220,543	18.20%	253,264	15.78%
Utilities Expenses											
6420	Fuel Oil/Coal	25,002	3.56%	11,862	6.10%	66	0.01%	-		103,173	6.43%
6450	Electricity	25,613	3.64%	8,469	4.35%	58,936	6.94%	61,339	5.06%	95,968	5.98%
6451	Water	9,707	1.38%	2,551	1.31%	21,283	2.51%	24,926	2.06%	34,623	2.16%
6452	Gas	30,469	4.33%	12,812	6.58%	43,721	5.15%	59,897	4.94%	146,678	9.14%
6453	Sewer	7,548	1.07%	2,925	1.50%	17,663	2.08%	25,593	2.11%	13,339	0.83%
6400T	Total Utilities Expense	98,339	13.98%	38,619	19.85%	141,669	16.68%	171,755	14.17%	393,781	24.53%
Operating & Maintenance Expenses											
6510	Payroll	33,859	4.81%	14,399	7.40%	57,441	6.76%	47,910	3.95%	167,241	10.42%
6515	Supplies	9,712	1.38%	4,182	2.15%	17,492	2.06%	40,965	3.38%	22,576	1.41%
6520	Contracts	39,883	5.67%	8,320	4.28%	64,630	7.61%	390,135	32.20%	18,618	1.16%
6521	Operating and Maintenance Rent Free Unit	12,560	1.79%	-		12,560	1.48%	-		-	
6525	Garbage and Trash Removal	3,437	0.49%	1,107	0.57%	8,376	0.99%	5,082	0.42%	6,839	0.43%
6530	Security Payroll/Contract	14,274	2.03%	9,215	4.74%	21,522	2.53%	8,071	0.67%	40,982	2.55%
6531	Security Rent Free Unit	10,859	1.54%	-		-		-		10,859	0.68%
6546	Heating/Cooling Repairs and Maintenance	6,853	0.97%	2,639	1.36%	7,609	0.90%	12,498	1.03%	46,329	2.89%
6548	Snow Removal	2,659	0.38%	2,359	1.21%	3,500	0.41%	3,242	0.27%	515	0.03%
6570	Vehicle and Maintenance Equipment Operation and Repairs	2,742	0.39%	1,080	0.56%	2,635	0.31%	2,237	0.18%	26,627	1.66%
6590	Miscellaneous Operating and Maintenance Expenses	14,797	2.10%	5,766	2.96%	22,878	2.69%	2,773	0.23%	176,213	10.98%
6500T	Total Operating and Maintenance Expenses	151,635	21.56%	49,067	25.22%	218,643	25.75%	512,913	42.33%	516,799	32.19%

Region 1 and 2

All Non-Profit entities

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Taxes & Insurance										
6710 Real Estate Taxes	27,017	3.84%	10,764	5.53%	56,563	6.66%	67,278	5.55%	32,597	2.03%
6711 Payroll Taxes (Project's Share)	5,361	0.76%	2,749	1.41%	6,255	0.74%	8,993	0.74%	19,401	1.21%
6720 Property & Liability Insurance (Hazard)	14,807	2.11%	7,249	3.73%	25,465	3.00%	45,863	3.79%	46,471	2.89%
6721 Fidelity Bond Insurance	360	0.05%	439	0.23%	103	0.01%	190	0.02%	-	-
6722 Workmen's Compensation	1,735	0.25%	1,038	0.53%	1,672	0.20%	3,546	0.29%	6,483	0.40%
6723 Health Insurance and Other Employee Benefits	10,847	1.54%	4,151	2.13%	19,970	2.35%	34,187	2.82%	33,786	2.10%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	427	0.06%	245	0.13%	219	0.03%	1,546	0.13%	151	0.01%
6700T Total Taxes and Insurance	60,554	8.61%	26,635	13.69%	110,247	12.98%	161,603	13.34%	138,889	8.65%
Financial Expenses										
6820 Interest on Mortgage (or Bonds) Payable	202,923	28.85%	105,955	54.45%	446,956	52.63%	363,811	30.02%	110,728	6.90%
6825 Interest on Other Mortgages	707	0.10%	-	-	-	-	-	-	707	0.04%
6830 Interest on Notes Payable (Long Term)	6,250	0.89%	3,800	1.95%	-	-	8,700	0.72%	-	-
6840 Interest on Notes Payable (Short Term)	-	-	-	-	-	-	-	-	-	-
6845 Interest on Capital Recovery Payment (M2M)	-	-	-	-	-	-	-	-	-	-
6850 Mortgage Insurance Premium/ Service Charge	24,327	3.46%	-	-	35,277	4.15%	14,722	1.21%	32,586	2.03%
6890 Miscellaneous Financial Expenses	721	0.10%	203	0.10%	359	0.04%	1,917	0.16%	921	0.06%
6800T Total Financial Expenses	234,928	33.41%	109,958	56.51%	482,592	56.83%	389,150	32.12%	144,942	9.03%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	41,553		16,819		41,157		56,224		251,078	
Operating Results										
6000T Total Cost of Operations before Depreciation	696,747		297,253		1,164,715		1,512,188		1,698,753	
5060T Profit (Loss) before Depreciation	6,506		(102,674)		(315,487)		(300,486)		(93,463)	
6600 Accumulated Depreciation Expenses	70,377		37,898		149,420		173,228		126,272	
6610 Amortization Expense	2,429		126		10,442		4,806		144	
5060N Operating Profit or (Loss)	(66,300)		(140,698)		(475,349)		(478,520)		(219,879)	
Corporate or Mortgagor Revenue/Expenses										
7105 Entity Revenue	17,197		17,197		-		-		-	
7110 Officer's Salaries	-		-		-		-		-	
7115 Incentive Performance Fee (M2M)	-		-		-		-		-	
7120 Legal Expenses	-		-		-		-		-	
7130 Federal, State, and Other Income Taxes	-		-		-		-		-	
7141 Interest on Notes Payable	-		-		-		-		-	
7142 Interest on Mortgage Payable	-		-		-		-		-	
7190 Other Expenses	-		-		-		-		-	
7100T Net Entity Expenses	(17,197)		(17,197)		-		-		-	
CHANGE IN NET ASSETS FROM OPERATIONS										
3250 Change in Total Net Assets from Operations	(49,103)		(123,501)		(475,349)		(478,520)		(219,879)	

Region 1 and 2

All Profit Motivated Entities

	<u>All Units</u>	<u>0-50 Units</u>	<u>51-100 Units</u>	<u>101-200 Units</u>	<u>200+ Units</u>
Number of Entities	61	13	21	23	5
Avg. Units	110	38	83	136	282
REVENUE					
5120 Rent Revenue - Gross Potential	516,603	144,271	313,865	695,170	1,275,186
5121 Tenant Assistance Payments	749,710	331,174	583,430	927,647	2,127,616
5140 Rent Revenue - Stores and Commercial	71,180	-	69,130	103,060	26,442
5170 Garage and Parking Spaces	49,655	-	-	73,523	25,788
5180 Flexible Subsidy Revenue	14,594	14,594	-	-	-
5190 Miscellaneous Rent Revenue	101,861	70	5,568	193,698	19,457
5191 Excess Rent	17,771	15,143	-	20,398	-
5192 Rent Revenue/ Insurance	25,966	-	42,600	-	9,331
5193 Special Claims Revenue	5,874	-	1,612	10,137	-
5194 Retained Excess Income	33,548	-	-	33,548	-
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	1,586,762	505,252	1,016,205	2,057,181	3,483,820
Vacancies					
5220 Apartments	28,479	8,918	30,293	31,424	43,165
5240 Stores and Commercial	16,500	-	16,500	-	-
5250 Rental Concessions	7,842	213	243	30,669	-
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	102,890	-	102,890	-	-
5200T Total Vacancies	155,711	9,131	149,926	62,093	43,165
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	1,431,051	496,121	866,279	1,995,088	3,440,655
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	1,799,287	1,799,287	-	-	-
Financial Revenue					
5410 Financial Revenue - Project Operations	5,374	857	2,252	8,159	9,953
5430 Revenue from Investments - Residual Receipts	7,364	4,262	13,573	6,742	-
5440 Revenue from Investments - Replacement Reserve	7,568	3,289	4,334	12,200	6,073
5490 Revenue from Investments - Miscellaneous	9,797	17,641	5,760	2,673	5
5400T Total Financial Revenue	30,103	26,049	25,919	29,774	16,031
Other Revenue					
5910 Laundry and Vending Revenue	9,276	5,096	4,618	10,667	26,044
5920 Tenant Charges	6,174	1,784	2,761	8,028	14,896
5945 Interest Reduction Payments Revenue	28,717	45,713	-	17,777	33,600
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	31,311	28,940	23,874	34,671	45,462
5900T Total Other Revenue	75,478	81,533	31,253	71,143	120,002
5000T TOTAL REVENUE	3,335,919	2,402,990	923,451	2,096,005	3,576,688

Region 1 and 2 All Profit Motivated Entities

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Administrative Expenses										
6203 Conventions and Meetings	2,039	0.06%	-		625	0.07%	2,322	0.11%	-	
6204 Management Consultants	6,186	0.19%	-		3,098	0.34%	8,262	0.39%	12,965	0.36%
6210 Advertising and Marketing	5,463	0.16%	3,062	0.13%	2,285	0.25%	6,589	0.31%	14,313	0.40%
6235 Apartment Resale Expense	-		-		-		-		-	
6250 Other Renting Expenses	5,119	0.15%	20,458	0.85%	1,856	0.20%	2,347	0.11%	1,679	0.05%
6310 Office Salaries	44,483	1.33%	42,401	1.76%	31,591	3.42%	47,137	2.25%	87,072	2.43%
6311 Office Expenses	15,289	0.46%	5,434	0.23%	14,507	1.57%	17,104	0.82%	33,158	0.93%
6312 Office or Model Apartment Rent	5,902	0.18%	4,250	0.18%	1,498	0.16%	7,417	0.35%	-	
6320 Management Fee	61,988	1.86%	25,413	1.06%	42,954	4.65%	74,782	3.57%	170,232	4.76%
6330 Manager or Superintendent Salaries	36,888	1.11%	17,324	0.72%	41,110	4.45%	41,464	1.98%	40,741	1.14%
6331 Administrative Rent Free Unit	12,756	0.38%	13,873	0.58%	11,029	1.19%	12,492	0.60%	19,842	0.55%
6340 Legal Expense - Project	9,114	0.27%	3,056	0.13%	8,510	0.92%	11,153	0.53%	16,695	0.47%
6350 Audit Expense	11,007	0.33%	8,309	0.35%	11,422	1.24%	11,529	0.55%	15,098	0.42%
6351 Bookkeeping Fees/Accounting Services	7,652	0.23%	4,004	0.17%	3,994	0.43%	12,357	0.59%	36,667	1.03%
6370 Bad Debts	12,408	0.37%	22,249	0.93%	11,544	1.25%	10,185	0.49%	20,518	0.57%
6390 Miscellaneous Administrative Expenses	6,524	0.20%	6,463	0.27%	5,628	0.61%	7,146	0.34%	6,714	0.19%
6263T Total Administrative Expenses	242,818	7.28%	176,296	7.34%	191,651	20.75%	272,286	12.99%	475,694	13.30%
Utilities Expenses										
6420 Fuel Oil/Coal	92,255	2.77%	39,525	1.64%	54,417	5.89%	105,406	5.03%	192,875	5.39%
6450 Electricity	50,636	1.52%	13,859	0.58%	30,953	3.35%	59,724	2.85%	180,805	5.06%
6451 Water	30,523	0.91%	9,282	0.39%	29,970	3.25%	30,899	1.47%	86,989	2.43%
6452 Gas	52,257	1.57%	17,574	0.73%	58,478	6.33%	55,898	2.67%	114,964	3.21%
6453 Sewer	22,127	0.66%	11,624	0.48%	15,724	1.70%	24,515	1.17%	60,861	1.70%
6400T Total Utilities Expense	247,798	7.43%	91,864	3.82%	189,542	20.53%	276,442	13.19%	636,494	17.80%
Operating & Maintenance Expenses										
6510 Payroll	72,790	2.18%	17,734	0.74%	54,287	5.88%	77,505	3.70%	213,577	5.97%
6515 Supplies	33,636	1.01%	20,104	0.84%	21,918	2.37%	39,833	1.90%	85,042	2.38%
6520 Contracts	87,872	2.63%	39,663	1.65%	66,981	7.25%	114,652	5.47%	182,496	5.10%
6521 Operating and Maintenance Rent Free Unit	8,529	0.26%	10,076	0.42%	-		8,013	0.38%	-	
6525 Garbage and Trash Removal	12,626	0.38%	8,274	0.34%	10,502	1.14%	11,797	0.56%	37,622	1.05%
6530 Security Payroll/Contract	69,824	2.09%	5,219	0.22%	42,076	4.56%	75,144	3.59%	241,280	6.75%
6531 Security Rent Free Unit	-		-		-		-		-	
6546 Heating/Cooling Repairs and Maintenance	12,228	0.37%	10,433	0.43%	12,361	1.34%	13,954	0.67%	11,167	0.31%
6548 Snow Removal	4,511	0.14%	3,814	0.16%	3,729	0.40%	5,248	0.25%	6,782	0.19%
6570 Vehicle and Maintenance Equipment Operation and Repairs	2,575	0.08%	1,287	0.05%	2,567	0.28%	2,523	0.12%	6,842	0.19%
6590 Miscellaneous Operating and Maintenance Expenses	8,223	0.25%	12,845	0.53%	6,738	0.73%	9,844	0.47%	11,486	0.32%
6500T Total Operating and Maintenance Expenses	312,814	9.38%	129,449	5.39%	221,159	23.95%	358,513	17.10%	796,294	22.26%

Region 1 and 2

All Profit Motivated Entities

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Taxes & Insurance											
6710	Real Estate Taxes	122,221	3.66%	39,434	1.64%	81,219	8.80%	135,374	6.46%	459,369	12.84%
6711	Payroll Taxes (Project's Share)	17,203	0.52%	24,995	1.04%	11,102	1.20%	13,855	0.66%	36,402	1.02%
6720	Property & Liability Insurance (Hazard)	44,587	1.34%	21,729	0.90%	35,572	3.85%	45,740	2.18%	127,857	3.57%
6721	Fidelity Bond Insurance	2,958	0.09%	606	0.03%	1,003	0.11%	8,049	0.38%	-	-
6722	Workmen's Compensation	5,636	0.17%	9,537	0.40%	3,947	0.43%	4,284	0.20%	12,609	0.35%
6723	Health Insurance and Other Employee Benefits	22,430	0.67%	23,885	0.99%	17,856	1.93%	18,423	0.88%	53,972	1.51%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	8,686	0.26%	41,533	1.73%	3,477	0.38%	2,903	0.14%	4,213	0.12%
6700T	Total Taxes and Insurance	223,721	6.71%	161,719	6.73%	154,176	16.70%	228,628	10.91%	694,422	19.42%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	232,568	6.97%	110,528	4.60%	157,438	17.05%	313,189	14.94%	500,382	13.99%
6825	Interest on Other Mortgages	32,577	0.98%	10,263	0.43%	16,733	1.81%	44,702	2.13%	90,298	2.52%
6830	Interest on Notes Payable (Long Term)	30,602	0.92%	16,758	0.70%	14,328	1.55%	49,871	2.38%	-	-
6840	Interest on Notes Payable (Short Term)	1,358	0.04%	-	-	1,885	0.20%	568	0.03%	2,011	0.06%
6845	Interest on Capital Recovery Payment (M2M)	2,099	0.06%	-	-	2,099	0.23%	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	14,831	0.44%	5,912	0.25%	6,187	0.67%	20,733	0.99%	22,103	0.62%
6890	Miscellaneous Financial Expenses	7,517	0.23%	15,379	0.64%	3,523	0.38%	6,507	0.31%	1,566	0.04%
6800T	Total Financial Expenses	321,552	9.64%	158,840	6.61%	202,193	21.90%	435,570	20.78%	616,360	17.23%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	1,023,710		1,023,710		-		-		-	
Operating Results											
6000T	Total Cost of Operations before Depreciation	2,372,413		1,741,878		958,721		1,571,439		3,219,264	
5060T	Profit (Loss) before Depreciation	963,506		661,112		(35,270)		524,566		357,424	
6600	Accumulated Depreciation Expenses	162,637		53,501		118,424		217,973		379,205	
6610	Amortization Expense	11,232		3,122		16,383		7,128		25,974	
5060N	Operating Profit or (Loss)	789,637		604,489		(170,077)		299,465		(47,755)	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	-		-		-		-		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	21,297		11,420		23,767		-		-	
7120	Legal Expenses	-		-		-		-		-	
7130	Federal, State, and Other Income Taxes	463		-		762		509		-	
7141	Interest on Notes Payable	46,993		-		24,532		136,839		-	
7142	Interest on Mortgage Payable	130,000		-		130,000		-		-	
7190	Other Expenses	3,951		4,255		4,191		1,600		-	
7100T	Net Entity Expenses	202,704		15,675		183,252		138,948		-	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	586,933		588,814		(353,329)		160,517		(47,755)	

Region 1 and 2

Profit Motivated with Tenant Assistance

	<u>All Units</u>	<u>0-50 Units</u>	<u>51-100 Units</u>	<u>101-200 Units</u>	<u>200+ Units</u>
Number of Entities	49	10	19	16	4
Avg. Units	104	41	82	130	257
REVENUE					
5120 Rent Revenue - Gross Potential	333,977	133,792	265,589	425,140	794,627
5121 Tenant Assistance Payments	770,402	331,174	583,430	927,647	2,127,616
5140 Rent Revenue - Stores and Commercial	52,181	-	69,130	67,249	26,442
5170 Garage and Parking Spaces	19,014	-	-	-	19,014
5180 Flexible Subsidy Revenue	14,594	14,594	-	-	-
5190 Miscellaneous Rent Revenue	4,680	70	5,568	3,284	10,308
5191 Excess Rent	17,771	15,143	-	20,398	-
5192 Rent Revenue/ Insurance	25,966	-	42,600	-	9,331
5193 Special Claims Revenue	5,874	-	1,612	10,137	-
5194 Retained Excess Income	33,548	-	-	33,548	-
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	1,278,007	494,773	967,929	1,487,403	2,987,338
Vacancies					
5220 Apartments	21,275	8,918	30,293	20,184	15,676
5240 Stores and Commercial	16,500	-	16,500	-	-
5250 Rental Concessions	294	213	243	839	-
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	102,890	-	102,890	-	-
5200T Total Vacancies	140,959	9,131	149,926	21,023	15,676
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	1,137,048	485,642	818,003	1,466,380	2,971,662
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue					
5410 Financial Revenue - Project Operations	4,604	857	2,252	8,349	2,882
5430 Revenue from Investments - Residual Receipts	6,259	4,262	13,573	4,929	-
5440 Revenue from Investments - Replacement Reserve	6,383	3,586	4,334	10,717	3,860
5490 Revenue from Investments - Miscellaneous	3,474	1,021	5,760	3,365	5
5400T Total Financial Revenue	20,720	9,726	25,919	27,360	6,747
Other Revenue					
5910 Laundry and Vending Revenue	6,590	5,096	4,618	8,101	14,208
5920 Tenant Charges	4,966	1,784	2,761	8,333	6,564
5945 Interest Reduction Payments Revenue	28,717	45,713	-	17,777	33,600
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	21,102	8,288	25,860	12,837	45,462
5900T Total Other Revenue	61,375	60,881	33,239	47,048	99,834
5000T TOTAL REVENUE	1,219,143	556,249	877,161	1,540,788	3,078,243

Region 1 and 2

Profit Motivated with Tenant Assistance

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Administrative Expenses										
6203 Conventions and Meetings	2,039	0.17%	-		625	0.07%	2,322	0.15%	-	
6204 Management Consultants	6,667	0.55%	-		3,098	0.35%	8,262	0.54%	12,965	0.42%
6210 Advertising and Marketing	1,980	0.16%	1,674	0.30%	2,285	0.26%	1,702	0.11%	1,997	0.06%
6235 Apartment Resale Expense	-		-		-		-		-	
6250 Other Renting Expenses	4,842	0.40%	23,694	4.26%	1,856	0.21%	1,535	0.10%	1,679	0.05%
6310 Office Salaries	41,767	3.43%	14,832	2.67%	31,591	3.60%	52,950	3.44%	95,558	3.10%
6311 Office Expenses	14,035	1.15%	5,312	0.95%	14,051	1.60%	13,761	0.89%	36,867	1.20%
6312 Office or Model Apartment Rent	5,147	0.42%	4,250	0.76%	1,498	0.17%	7,421	0.48%	-	
6320 Management Fee	59,815	4.91%	26,689	4.80%	42,710	4.87%	73,915	4.80%	167,485	5.44%
6330 Manager or Superintendent Salaries	38,229	3.14%	17,324	3.11%	41,110	4.69%	47,271	3.07%	42,483	1.38%
6331 Administrative Rent Free Unit	11,902	0.98%	13,962	2.51%	11,029	1.26%	12,072	0.78%	12,889	0.42%
6340 Legal Expense - Project	9,588	0.79%	3,325	0.60%	8,120	0.93%	12,032	0.78%	20,772	0.67%
6350 Audit Expense	11,498	0.94%	8,544	1.54%	11,698	1.33%	11,918	0.77%	16,248	0.53%
6351 Bookkeeping Fees/Accounting Services	7,975	0.65%	3,525	0.63%	3,994	0.46%	13,379	0.87%	36,667	1.19%
6370 Bad Debts	13,070	1.07%	3,800	0.68%	11,544	1.32%	12,602	0.82%	27,226	0.88%
6390 Miscellaneous Administrative Expenses	5,930	0.49%	4,485	0.81%	5,949	0.68%	6,612	0.43%	6,714	0.22%
6263T Total Administrative Expenses	234,484	19.23%	131,416	23.63%	191,158	21.79%	277,754	18.03%	479,550	15.58%
Utilities Expenses										
6420 Fuel Oil/Coal	84,051	6.89%	39,525	7.11%	54,417	6.20%	97,877	6.35%	192,875	6.27%
6450 Electricity	36,040	2.96%	11,521	2.07%	28,654	3.27%	48,460	3.15%	82,745	2.69%
6451 Water	29,535	2.42%	9,813	1.76%	24,432	2.79%	29,801	1.93%	102,087	3.32%
6452 Gas	58,428	4.79%	17,861	3.21%	52,422	5.98%	69,345	4.50%	114,964	3.73%
6453 Sewer	22,411	1.84%	11,624	2.09%	15,724	1.79%	26,229	1.70%	60,861	1.98%
6400T Total Utilities Expense	230,465	18.90%	90,344	16.24%	175,649	20.02%	271,712	17.63%	553,532	17.98%
Operating & Maintenance Expenses										
6510 Payroll	70,610	5.79%	15,570	2.80%	49,130	5.60%	77,421	5.02%	243,420	7.91%
6515 Supplies	31,780	2.61%	22,514	4.05%	20,833	2.38%	38,331	2.49%	80,734	2.62%
6520 Contracts	93,766	7.69%	45,702	8.22%	66,981	7.64%	130,655	8.48%	181,575	5.90%
6521 Operating and Maintenance Rent Free Unit	9,432	0.77%	10,076	1.81%	-		9,110	0.59%	-	
6525 Garbage and Trash Removal	12,469	1.02%	8,382	1.51%	10,502	1.20%	12,709	0.82%	44,062	1.43%
6530 Security Payroll/Contract	73,371	6.02%	5,219	0.94%	42,076	4.80%	73,597	4.78%	241,280	7.84%
6531 Security Rent Free Unit	-		-		-		-		-	
6546 Heating/Cooling Repairs and Maintenance	10,962	0.90%	10,433	1.88%	4,564	0.52%	17,213	1.12%	12,827	0.42%
6548 Snow Removal	4,293	0.35%	3,814	0.69%	3,729	0.43%	5,700	0.37%	750	0.02%
6570 Vehicle and Maintenance Equipment Operation and Repairs	2,117	0.17%	602	0.11%	2,567	0.29%	2,196	0.14%	2,959	0.10%
6590 Miscellaneous Operating and Maintenance Expenses	7,092	0.58%	6,977	1.25%	6,951	0.79%	5,940	0.39%	11,486	0.37%
6500T Total Operating and Maintenance Expenses	315,892	25.91%	129,289	23.24%	207,333	23.64%	372,872	24.20%	819,093	26.61%

Region 1 and 2

Profit Motivated with Tenant Assistance

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Taxes & Insurance											
6710	Real Estate Taxes	118,746	9.74%	42,613	7.66%	81,285	9.27%	127,037	8.24%	453,855	14.74%
6711	Payroll Taxes (Project's Share)	12,774	1.05%	6,328	1.14%	10,330	1.18%	12,596	0.82%	36,375	1.18%
6720	Property & Liability Insurance (Hazard)	45,653	3.74%	18,802	3.38%	35,238	4.02%	47,858	3.11%	146,722	4.77%
6721	Fidelity Bond Insurance	681	0.06%	606	0.11%	1,003	0.11%	13	0.00%	-	-
6722	Workmen's Compensation	4,220	0.35%	1,590	0.29%	3,947	0.45%	3,867	0.25%	12,609	0.41%
6723	Health Insurance and Other Employee Benefits	21,324	1.75%	6,900	1.24%	19,482	2.22%	19,277	1.25%	66,191	2.15%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	2,842	0.23%	331	0.06%	2,651	0.30%	3,079	0.20%	5,142	0.17%
6700T	Total Taxes and Insurance	206,240	16.92%	77,170	13.87%	153,936	17.55%	213,727	13.87%	720,894	23.42%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	218,447	17.92%	116,047	20.86%	159,432	18.18%	289,389	18.78%	514,544	16.72%
6825	Interest on Other Mortgages	32,577	2.67%	10,263	1.85%	16,733	1.91%	44,702	2.90%	90,298	2.93%
6830	Interest on Notes Payable (Long Term)	34,355	2.82%	19,585	3.52%	14,328	1.63%	59,139	3.84%	-	-
6840	Interest on Notes Payable (Short Term)	1,239	0.10%	-	-	1,885	0.21%	568	0.04%	2,011	0.07%
6845	Interest on Capital Recovery Payment (M2M)	2,099	0.17%	-	-	2,099	0.24%	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	11,408	0.94%	5,757	1.03%	6,187	0.71%	18,111	1.18%	15,045	0.49%
6890	Miscellaneous Financial Expenses	5,358	0.44%	967	0.17%	3,523	0.40%	15,869	1.03%	-	-
6800T	Total Financial Expenses	305,483	25.06%	152,619	27.44%	204,187	23.28%	427,778	27.76%	621,898	20.20%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	-	-	-	-	-	-	-	-	-	-
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,292,564		580,838		932,263		1,563,843		3,194,967	
5060T	Profit (Loss) before Depreciation	(73,421)		(24,589)		(55,102)		(23,055)		(116,724)	
6600	Accumulated Depreciation Expenses	163,161		54,590		124,474		212,752		419,980	
6610	Amortization Expense	13,939		3,882		17,822		8,187		31,001	
5060N	Operating Profit or (Loss)	(250,521)		(83,061)		(197,398)		(243,994)		(567,705)	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	-		-		-		-		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	21,297		11,420		23,767		-		-	
7120	Legal Expenses	-		-		-		-		-	
7130	Federal, State, and Other Income Taxes	762		-		762		-		-	
7141	Interest on Notes Payable	46,993		-		24,532		136,839		-	
7142	Interest on Mortgage Payable	130,000		-		130,000		-		-	
7190	Other Expenses	3,951		4,255		4,191		1,600		-	
7100T	Net Entity Expenses	203,003		15,675		183,252		138,439		-	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	(453,524)		(98,736)		(380,650)		(382,433)		(567,705)	

Region 1 and 2

Profit Motivated - No Tenant Assistance

	<u>All Units</u>	<u>0-50 Units</u>	<u>51-100 Units</u>	<u>101-200 Units</u>	<u>200+ Units</u>
Number of Entities	13	3	2	7	1
Avg. Units	130	29	90	149	382
REVENUE					
5120 Rent Revenue - Gross Potential	1,288,921	249,056	772,492	1,312,381	3,197,420
5121 Tenant Assistance Payments	-	-	-	-	-
5140 Rent Revenue - Stores and Commercial	246,306	-	-	246,306	-
5170 Garage and Parking Spaces	59,869	-	-	73,523	32,561
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	247,632	-	-	320,641	28,605
5191 Excess Rent	-	-	-	-	-
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	-	-	-	-	-
5194 Retained Excess Income	-	-	-	-	-
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	1,842,728	249,056	772,492	1,952,851	3,258,586
Vacancies					
5220 Apartments	67,711	-	-	55,510	153,121
5240 Stores and Commercial	-	-	-	-	-
5250 Rental Concessions	45,584	-	-	45,584	-
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	-	-	-	-	-
5200T Total Vacancies	113,295	-	-	101,094	153,121
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	1,729,433	249,056	772,492	1,851,757	3,105,465
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	1,799,287	1,799,287	-	-	-
Financial Revenue					
5410 Financial Revenue - Project Operations	9,399	-	-	7,493	17,024
5430 Revenue from Investments - Residual Receipts	13,995	-	-	13,995	-
5440 Revenue from Investments - Replacement Reserve	11,933	2,496	-	16,154	14,922
5490 Revenue from Investments - Miscellaneous	26,085	50,880	-	1,291	-
5400T Total Financial Revenue	61,412	53,376	-	38,933	31,946
Other Revenue					
5910 Laundry and Vending Revenue	20,877	-	-	15,066	61,551
5920 Tenant Charges	10,867	-	-	7,417	31,562
5945 Interest Reduction Payments Revenue	-	-	-	-	-
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	74,267	132,198	43	78,340	-
5900T Total Other Revenue	106,011	132,198	43	100,823	93,113
5000T TOTAL REVENUE	3,696,143	2,233,917	772,535	1,991,513	3,230,524

Region 1 and 2

Profit Motivated - No Tenant Assistance

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Administrative Expenses											
6203	Conventions and Meetings	-	-	-	-	-	-	-	-	-	
6204	Management Consultants	-	-	-	-	-	-	-	-	-	
6210	Advertising and Marketing	15,138	0.41%	4,450	0.20%	-	-	14,732	0.74%	38,946	1.21%
6235	Apartment Resale Expense	-	-	-	-	-	-	-	-	-	
6250	Other Renting Expenses	8,987	0.24%	7,514	0.34%	-	-	10,460	0.53%	-	
6310	Office Salaries	59,151	1.60%	138,893	6.22%	-	-	33,574	1.69%	53,130	1.64%
6311	Office Expenses	20,382	0.55%	6,041	0.27%	18,841	2.44%	26,019	1.31%	18,323	0.57%
6312	Office or Model Apartment Rent	7,413	0.20%	-	-	-	-	7,413	0.37%	-	
6320	Management Fee	70,597	1.91%	19,032	0.85%	45,270	5.86%	76,763	3.85%	181,221	5.61%
6330	Manager or Superintendent Salaries	23,994	0.65%	-	-	-	-	18,234	0.92%	35,514	1.10%
6331	Administrative Rent Free Unit	18,844	0.51%	13,518	0.61%	-	-	13,333	0.67%	40,700	1.26%
6340	Legal Expense - Project	8,361	0.23%	909	0.04%	12,017	1.56%	9,520	0.48%	386	0.01%
6350	Audit Expense	9,867	0.27%	5,964	0.27%	8,800	1.14%	10,639	0.53%	10,500	0.33%
6351	Bookkeeping Fees/Accounting Services	5,021	0.14%	4,962	0.22%	-	-	5,198	0.26%	-	
6370	Bad Debts	13,362	0.36%	40,698	1.82%	-	-	2,936	0.15%	396	0.01%
6390	Miscellaneous Administrative Expenses	8,586	0.23%	12,399	0.56%	2,733	0.35%	8,639	0.43%	-	
6263T	Total Administrative Expenses	269,703	7.30%	254,380	11.39%	87,661	11.35%	237,460	11.92%	379,116	11.74%
Utilities Expenses											
6420	Fuel Oil/Coal	114,817	3.11%	-	-	-	-	114,817	5.77%	-	
6450	Electricity	103,222	2.79%	21,649	0.97%	52,797	6.83%	85,471	4.29%	573,049	17.74%
6451	Water	34,390	0.93%	7,511	0.34%	82,582	10.69%	33,254	1.67%	26,597	0.82%
6452	Gas	35,457	0.96%	16,570	0.74%	100,867	13.06%	12,197	0.61%	-	
6453	Sewer	19,944	0.54%	-	-	-	-	19,944	1.00%	-	
6400T	Total Utilities Expense	307,830	8.33%	45,730	2.05%	236,246	30.58%	265,683	13.34%	599,646	18.56%
Operating & Maintenance Expenses											
6510	Payroll	79,767	2.16%	32,880	1.47%	103,281	13.37%	77,685	3.90%	94,206	2.92%
6515	Supplies	40,472	1.09%	8,051	0.36%	32,223	4.17%	43,264	2.17%	102,273	3.17%
6520	Contracts	75,768	2.05%	12,490	0.56%	-	-	78,075	3.92%	186,182	5.76%
6521	Operating and Maintenance Rent Free Unit	5,820	0.16%	-	-	-	-	5,820	0.29%	-	
6525	Garbage and Trash Removal	11,372	0.31%	7,305	0.33%	-	-	9,822	0.49%	24,742	0.77%
6530	Security Payroll/Contract	82,878	2.24%	-	-	-	-	82,878	4.16%	-	
6531	Security Rent Free Unit	-	-	-	-	-	-	-	-	-	
6546	Heating/Cooling Repairs and Maintenance	19,960	0.54%	-	-	63,045	8.16%	5,481	0.28%	6,184	0.19%
6548	Snow Removal	5,858	0.16%	-	-	-	-	4,119	0.21%	12,814	0.40%
6570	Vehicle and Maintenance Equipment Operation and Repairs	3,949	0.11%	2,656	0.12%	-	-	3,111	0.16%	10,724	0.33%
6590	Miscellaneous Operating and Maintenance Expenses	21,518	0.58%	30,452	1.36%	3,544	0.46%	21,554	1.08%	-	
6500T	Total Operating and Maintenance Expenses	347,362	9.40%	93,834	4.20%	202,093	26.16%	331,809	16.66%	437,125	13.53%

Region 1 and 2

Profit Motivated - No Tenant Assistance

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Taxes & Insurance											
6710	Real Estate Taxes	139,241	3.77%	28,837	1.29%	80,591	10.43%	154,431	7.75%	481,426	14.90%
6711	Payroll Taxes (Project's Share)	30,473	0.82%	68,551	3.07%	18,433	2.39%	16,731	0.84%	36,514	1.13%
6720	Property & Liability Insurance (Hazard)	40,467	1.09%	34,899	1.56%	41,925	5.43%	40,092	2.01%	52,397	1.62%
6721	Fidelity Bond Insurance	12,067	0.33%	-	-	-	-	12,067	0.61%	-	-
6722	Workmen's Compensation	17,171	0.46%	33,377	1.49%	-	-	6,367	0.32%	-	-
6723	Health Insurance and Other Employee Benefits	26,700	0.72%	91,826	4.11%	4,032	0.52%	16,148	0.81%	5,096	0.16%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	30,581	0.83%	123,939	5.55%	8,849	1.15%	2,288	0.11%	500	0.02%
6700T	Total Taxes and Insurance	296,700	8.03%	381,429	17.07%	153,830	19.91%	248,124	12.46%	575,933	17.83%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	273,064	7.39%	95,808	4.29%	139,489	18.06%	360,791	18.12%	457,897	14.17%
6825	Interest on Other Mortgages	-	-	-	-	-	-	-	-	-	-
6830	Interest on Notes Payable (Long Term)	21,219	0.57%	11,104	0.50%	-	-	31,334	1.57%	-	-
6840	Interest on Notes Payable (Short Term)	-	-	-	-	-	-	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	-	-	-	-	-	-	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	25,191	0.68%	6,846	0.31%	-	-	25,228	1.27%	43,276	1.34%
6890	Miscellaneous Financial Expenses	10,598	0.29%	29,790	1.33%	-	-	890	0.04%	1,566	0.05%
6800T	Total Financial Expenses	330,072	8.93%	143,548	6.43%	139,489	18.06%	418,243	21.00%	502,739	15.56%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	1,023,710	-	1,023,710	-	-	-	-	-	-	-
Operating Results											
6000T	Total Cost of Operations before Depreciation	2,575,377	-	1,942,631	-	819,319	-	1,501,319	-	2,494,559	-
5060T	Profit (Loss) before Depreciation	1,120,766	-	291,286	-	(46,784)	-	490,194	-	735,965	-
6600	Accumulated Depreciation Expenses	161,304	-	49,869	-	60,947	-	229,907	-	216,106	-
6610	Amortization Expense	3,999	-	1,602	-	5,586	-	3,951	-	5,866	-
5060N	Operating Profit or (Loss)	955,463	-	239,815	-	(113,317)	-	256,336	-	513,993	-
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	-	-	-	-	-	-	-	-	-	-
7110	Officer's Salaries	-	-	-	-	-	-	-	-	-	-
7115	Incentive Performance Fee (M2M)	-	-	-	-	-	-	-	-	-	-
7120	Legal Expenses	-	-	-	-	-	-	-	-	-	-
7130	Federal, State, and Other Income Taxes	509	-	-	-	-	-	509	-	-	-
7141	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-
7142	Interest on Mortgage Payable	-	-	-	-	-	-	-	-	-	-
7190	Other Expenses	-	-	-	-	-	-	-	-	-	-
7100T	Net Entity Expenses	509	-	-	-	-	-	509	-	-	-
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	954,954	-	239,815	-	(113,317)	-	255,827	-	513,993	-