

Region 3 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		155	67	32	39	17
Avg. Units		102	26	78	144	354
REVENUE						
5120	Rent Revenue - Gross Potential	550,567	91,527	233,275	746,284	2,519,495
5121	Tenant Assistance Payments	367,685	135,407	384,062	729,615	969,962
5140	Rent Revenue - Stores and Commercial	23,069	10,110	8,463	40,159	31,610
5170	Garage and Parking Spaces	156,656	1,500	-	57,867	274,235
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	9,722	2,876	4,552	4,073	42,473
5191	Excess Rent	21,673	-	27,161	18,566	22,401
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	6,018	1,746	3,187	13,943	-
5194	Retained Excess Income	19,185	-	7,133	24,356	14,870
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	1,154,575	243,166	667,833	1,634,863	3,875,046
Vacancies						
5220	Apartments	56,966	7,571	19,764	54,974	308,456
5240	Stores and Commercial	3,143	3,143	-	-	-
5250	Rental Concessions	30,953	941	4,027	19,514	62,070
5270	Garage and Parking Space	101,559	-	-	10,713	146,982
5290	Miscellaneous	2,024	-	2,024	-	-
5200T	Total Vacancies	194,645	11,655	25,815	85,201	517,508
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	959,930	231,511	642,018	1,549,662	3,357,538
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	80,748	22,310	88,409	140,389	-
Financial Revenue						
5410	Financial Revenue - Project Operations	2,977	412	1,264	4,634	11,993
5430	Revenue from Investments - Residual Receipts	1,387	359	1,842	2,384	4,810
5440	Revenue from Investments - Replacement Reserve	6,479	6,035	4,242	8,523	8,502
5490	Revenue from Investments - Miscellaneous	2,816	899	1,445	6,625	8,713
5400T	Total Financial Revenue	13,659	7,705	8,793	22,166	34,018
Other Revenue						
5910	Laundry and Vending Revenue	4,801	2,259	3,389	7,594	8,902
5920	Tenant Charges	28,734	2,174	1,442	16,309	135,318
5945	Interest Reduction Payments Revenue	61,158	168	41,144	75,377	141,321
5960	Expiration of Gift Donor Restrictions	4,307	-	4,307	-	-
5970	Gifts	91,744	75	644	365,614	-
5990	Miscellaneous Revenue	36,923	18,399	9,484	49,297	113,199
5900T	Total Other Revenue	227,667	23,075	60,410	514,191	398,740
5000T	TOTAL REVENUE	1,282,004	284,601	799,630	2,226,408	3,790,296

Region 3 All Entities

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Administrative Expenses											
6203	Conventions and Meetings	3,407	0.27%	1,133	0.40%	1,625	0.20%	4,927	0.22%	10,463	0.28%
6204	Management Consultants	5,892	0.46%	4,749	1.67%	7,586	0.95%	3,121	0.14%	9,235	0.24%
6210	Advertising and Marketing	7,022	0.55%	1,518	0.53%	2,403	0.30%	9,200	0.41%	24,798	0.65%
6235	Apartment Resale Expense	-		-		-		-		-	
6250	Other Renting Expenses	7,990	0.62%	903	0.32%	1,233	0.15%	6,851	0.31%	18,619	0.49%
6310	Office Salaries	31,656	2.47%	10,787	3.79%	24,329	3.04%	37,476	1.68%	95,011	2.51%
6311	Office Expenses	16,711	1.30%	4,899	1.72%	15,344	1.92%	22,405	1.01%	46,778	1.23%
6312	Office or Model Apartment Rent	14,675	1.14%	7,981	2.80%	-		8,814	0.40%	24,408	0.64%
6320	Management Fee	50,715	3.96%	16,829	5.91%	39,982	5.00%	72,937	3.28%	142,249	3.75%
6330	Manager or Superintendent Salaries	38,051	2.97%	21,884	7.69%	32,234	4.03%	47,712	2.14%	51,677	1.36%
6331	Administrative Rent Free Unit	17,018	1.33%	6,638	2.33%	9,672	1.21%	10,884	0.49%	30,439	0.80%
6340	Legal Expense - Project	7,986	0.62%	446	0.16%	12,917	1.62%	5,765	0.26%	20,530	0.54%
6350	Audit Expense	7,759	0.61%	5,755	2.02%	7,518	0.94%	10,025	0.45%	11,347	0.30%
6351	Bookkeeping Fees/Accounting Services	6,814	0.53%	2,659	0.93%	7,078	0.89%	8,187	0.37%	24,174	0.64%
6370	Bad Debts	13,408	1.05%	1,846	0.65%	4,499	0.56%	12,289	0.55%	48,157	1.27%
6390	Miscellaneous Administrative Expenses	14,164	1.10%	5,819	2.04%	8,898	1.11%	9,757	0.44%	68,030	1.79%
6263T	Total Administrative Expenses	243,268	18.98%	93,846	32.97%	175,318	21.92%	270,350	12.14%	625,915	16.51%
Utilities Expenses											
6420	Fuel Oil/Coal	26,920	2.10%	4,495	1.58%	1,198	0.15%	62,474	2.81%	66,316	1.75%
6450	Electricity	39,313	3.07%	11,523	4.05%	34,672	4.34%	66,792	3.00%	92,606	2.44%
6451	Water	21,400	1.67%	5,915	2.08%	14,656	1.83%	30,011	1.35%	74,991	1.98%
6452	Gas	33,722	2.63%	12,868	4.52%	22,867	2.86%	57,258	2.57%	93,089	2.46%
6453	Sewer	17,160	1.34%	5,614	1.97%	11,313	1.41%	32,665	1.47%	33,736	0.89%
6400T	Total Utilities Expense	138,515	10.80%	40,415	14.20%	84,706	10.59%	249,200	11.19%	360,738	9.52%
Operating & Maintenance Expenses											
6510	Payroll	50,131	3.91%	16,894	5.94%	40,376	5.05%	74,991	3.37%	122,230	3.22%
6515	Supplies	29,184	2.28%	10,347	3.64%	19,101	2.39%	47,180	2.12%	70,452	1.86%
6520	Contracts	63,457	4.95%	16,576	5.82%	45,514	5.69%	88,470	3.97%	200,212	5.28%
6521	Operating and Maintenance Rent Free Unit	11,358	0.89%	5,748	2.02%	7,874	0.98%	6,439	0.29%	32,905	0.87%
6525	Garbage and Trash Removal	8,911	0.70%	3,049	1.07%	6,998	0.88%	12,516	0.56%	23,949	0.63%
6530	Security Payroll/Contract	25,066	1.96%	2,388	0.84%	21,029	2.63%	32,425	1.46%	49,041	1.29%
6531	Security Rent Free Unit	21,618	1.69%	457	0.16%	-		64,084	2.88%	313	0.01%
6546	Heating/Cooling Repairs and Maintenance	6,517	0.51%	2,097	0.74%	7,903	0.99%	8,848	0.40%	8,301	0.22%
6548	Snow Removal	1,850	0.14%	1,588	0.56%	2,126	0.27%	1,874	0.08%	2,249	0.06%
6570	Vehicle and Maintenance Equipment Operation and Repairs	4,193	0.33%	1,895	0.67%	1,933	0.24%	6,720	0.30%	5,731	0.15%
6590	Miscellaneous Operating and Maintenance Expenses	6,114	0.48%	4,611	1.62%	4,436	0.55%	9,711	0.44%	2,564	0.07%
6500T	Total Operating and Maintenance Expenses	228,399	17.82%	65,650	23.07%	157,290	19.67%	353,258	15.87%	517,947	13.67%

Region 3 All Entities

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Taxes & Insurance										
6710 Real Estate Taxes	63,914	4.99%	20,236	7.11%	36,099	4.51%	71,749	3.22%	210,597	5.56%
6711 Payroll Taxes (Project's Share)	9,405	0.73%	3,327	1.17%	8,067	1.01%	13,993	0.63%	22,917	0.60%
6720 Property & Liability Insurance (Hazard)	33,616	2.62%	8,854	3.11%	22,094	2.76%	70,232	3.15%	71,864	1.90%
6721 Fidelity Bond Insurance	238	0.02%	84	0.03%	129	0.02%	347	0.02%	1,018	0.03%
6722 Workmen's Compensation	3,384	0.26%	1,484	0.52%	3,515	0.44%	4,611	0.21%	7,299	0.19%
6723 Health Insurance and Other Employee Benefits	15,083	1.18%	5,364	1.88%	17,235	2.16%	24,002	1.08%	18,934	0.50%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	3,655	0.29%	938	0.33%	3,028	0.38%	4,834	0.22%	8,826	0.23%
6700T Total Taxes and Insurance	129,295	10.09%	40,287	14.16%	90,167	11.28%	189,768	8.52%	341,455	9.01%
Financial Expenses										
6820 Interest on Mortgage (or Bonds) Payable	303,078	23.64%	74,235	26.08%	161,103	20.15%	307,256	13.80%	1,011,362	26.68%
6825 Interest on Other Mortgages	27,040	2.11%	32,624	11.46%	21,123	2.64%	21,790	0.98%	-	-
6830 Interest on Notes Payable (Long Term)	29,371	2.29%	2,528	0.89%	10,873	1.36%	42,320	1.90%	118,697	3.13%
6840 Interest on Notes Payable (Short Term)	21,738	1.70%	-	-	14,934	1.87%	35,345	1.59%	-	-
6845 Interest on Capital Recovery Payment (M2M)	4,162	0.32%	2,060	0.72%	1,011	0.13%	8,715	0.39%	-	-
6850 Mortgage Insurance Premium/ Service Charge	39,476	3.08%	5,095	1.79%	5,511	0.69%	27,503	1.24%	114,393	3.02%
6890 Miscellaneous Financial Expenses	2,805	0.22%	365	0.13%	1,196	0.15%	3,995	0.18%	10,412	0.27%
6800T Total Financial Expenses	427,670	33.36%	116,907	41.08%	215,751	26.98%	446,924	20.07%	1,254,864	33.11%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	58,354		9,970		69,936		103,080		215,316	
Operating Results										
6000T Total Cost of Operations before Depreciation	1,225,501		367,075		793,168		1,612,580		3,316,235	
5060T Profit (Loss) before Depreciation	56,503		(82,474)		6,462		613,828		474,061	
6600 Accumulated Depreciation Expenses	164,548		49,387		120,906		216,285		597,303	
6610 Amortization Expense	10,307		14,694		8,594		7,500		12,463	
5060N Operating Profit or (Loss)	(118,352)		(146,555)		(123,038)		390,043		(135,705)	
Corporate or Mortgagor Revenue/Expenses										
7105 Entity Revenue	47,291		-		1,561		16,991		229,653	
7110 Officer's Salaries	-		-		-		-		-	
7115 Incentive Performance Fee (M2M)	17,731		10,428		17,297		25,469		-	
7120 Legal Expenses	1,001		-		-		-		1,001	
7130 Federal, State, and Other Income Taxes	3,334		110		-		6,557		-	
7141 Interest on Notes Payable	56,949		-		3,700		74,213		57,678	
7142 Interest on Mortgage Payable	120,000		-		-		120,000		-	
7190 Other Expenses	92,735		6,809		22,708		110,798		139,345	
7100T Net Entity Expenses	244,459		17,347		42,144		320,046		(31,629)	
CHANGE IN NET ASSETS FROM OPERATIONS										
3250 Change in Total Net Assets from Operations	(362,811)		(163,902)		(165,182)		69,997		(104,076)	

Region 3

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	89	54	21	11	3
Avg. Units	70	23	74	138	643
REVENUE					
5120 Rent Revenue - Gross Potential	202,335	86,557	266,503	436,689	1,055,975
5121 Tenant Assistance Payments	249,875	108,840	322,074	780,657	540,888
5140 Rent Revenue - Stores and Commercial	13,309	10,110	7,679	3,193	43,516
5170 Garage and Parking Spaces	1,500	1,500	-	-	-
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	3,258	3,811	-	1,597	-
5191 Excess Rent	27,792	-	27,161	33,814	22,401
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	2,159	2,036	-	3,262	-
5194 Retained Excess Income	17,355	-	7,133	27,577	-
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	517,583	212,854	630,550	1,286,789	1,662,780
Vacancies					
5220 Apartments	26,538	8,097	17,886	58,909	291,194
5240 Stores and Commercial	3,143	3,143	-	-	-
5250 Rental Concessions	914	941	1,321	400	-
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	2,024	-	2,024	-	-
5200T Total Vacancies	32,619	12,181	21,231	59,309	291,194
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	484,964	200,673	609,319	1,227,480	1,371,586
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	80,748	22,310	88,409	140,389	-
Financial Revenue					
5410 Financial Revenue - Project Operations	707	432	766	2,484	735
5430 Revenue from Investments - Residual Receipts	896	189	1,385	2,917	129
5440 Revenue from Investments - Replacement Reserve	6,286	7,293	4,792	3,719	9,024
5490 Revenue from Investments - Miscellaneous	2,355	390	1,449	10,723	8,975
5400T Total Financial Revenue	10,244	8,304	8,392	19,843	18,863
Other Revenue					
5910 Laundry and Vending Revenue	3,007	1,739	2,946	5,438	7,551
5920 Tenant Charges	2,223	1,616	1,165	5,276	4,841
5945 Interest Reduction Payments Revenue	36,453	168	16,452	89,294	168,486
5960 Expiration of Gift Donor Restrictions	4,307	-	4,307	-	-
5970 Gifts	91,744	75	644	365,614	-
5990 Miscellaneous Revenue	27,054	23,648	10,712	71,175	23,300
5900T Total Other Revenue	164,788	27,246	36,226	536,797	204,178
5000T TOTAL REVENUE	740,744	258,533	742,346	1,924,509	1,594,627

Region 3 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	1,768	0.24%	1,202	0.46%	1,449	0.20%	4,288	0.22%	2,295	0.14%
6204	Management Consultants	5,242	0.71%	4,749	1.84%	9,989	1.35%	5,800	0.30%	2,400	0.15%
6210	Advertising and Marketing	1,815	0.25%	1,695	0.66%	2,034	0.27%	1,933	0.10%	1,268	0.08%
6235	Apartment Resale Expense	-		-		-		-		-	
6250	Other Renting Expenses	1,041	0.14%	444	0.17%	913	0.12%	1,903	0.10%	-	
6310	Office Salaries	19,083	2.58%	10,599	4.10%	22,567	3.04%	45,891	2.38%	29,205	1.83%
6311	Office Expenses	9,510	1.28%	3,906	1.51%	14,015	1.89%	22,469	1.17%	20,354	1.28%
6312	Office or Model Apartment Rent	9,546	1.29%	7,981	3.09%	-		10,589	0.55%	-	
6320	Management Fee	28,385	3.83%	15,706	6.08%	39,044	5.26%	66,675	3.46%	52,422	3.29%
6330	Manager or Superintendent Salaries	32,909	4.44%	20,513	7.93%	30,150	4.06%	55,012	2.86%	34,112	2.14%
6331	Administrative Rent Free Unit	11,583	1.56%	5,340	2.07%	5,460	0.74%	36,317	1.89%	-	
6340	Legal Expense - Project	7,470	1.01%	231	0.09%	17,894	2.41%	5,145	0.27%	8,456	0.53%
6350	Audit Expense	6,176	0.83%	5,089	1.97%	7,225	0.97%	9,380	0.49%	7,346	0.46%
6351	Bookkeeping Fees/Accounting Services	4,519	0.61%	2,448	0.95%	6,822	0.92%	8,493	0.44%	12,468	0.78%
6370	Bad Debts	1,588	0.21%	1,364	0.53%	1,415	0.19%	2,924	0.15%	4,436	0.28%
6390	Miscellaneous Administrative Expenses	7,765	1.05%	5,488	2.12%	11,770	1.59%	9,187	0.48%	17,605	1.10%
6263T	Total Administrative Expenses	148,400	20.03%	86,755	33.56%	170,747	23.00%	286,006	14.86%	192,367	12.06%
Utilities Expenses											
6420	Fuel Oil/Coal	4,648	0.63%	5,101	1.97%	1,757	0.24%	220	0.01%	11,694	0.73%
6450	Electricity	29,659	4.00%	10,755	4.16%	42,525	5.73%	81,053	4.21%	100,244	6.29%
6451	Water	10,592	1.43%	4,695	1.82%	12,450	1.68%	28,226	1.47%	37,719	2.37%
6452	Gas	22,247	3.00%	12,111	4.68%	24,720	3.33%	49,342	2.56%	88,014	5.52%
6453	Sewer	6,642	0.90%	4,861	1.88%	8,434	1.14%	12,724	0.66%	8,278	0.52%
6400T	Total Utilities Expense	73,788	9.96%	37,523	14.51%	89,886	12.11%	171,565	8.91%	245,949	15.42%
Operating & Maintenance Expenses											
6510	Payroll	30,052	4.06%	12,309	4.76%	32,324	4.35%	87,656	4.55%	71,284	4.47%
6515	Supplies	14,012	1.89%	7,206	2.79%	15,980	2.15%	37,037	1.92%	23,959	1.50%
6520	Contracts	31,236	4.22%	15,198	5.88%	33,058	4.45%	86,740	4.51%	74,642	4.68%
6521	Operating and Maintenance Rent Free Unit	7,763	1.05%	4,897	1.89%	7,874	1.06%	13,672	0.71%	9,678	0.61%
6525	Garbage and Trash Removal	4,967	0.67%	2,416	0.93%	5,012	0.68%	14,197	0.74%	12,699	0.80%
6530	Security Payroll/Contract	20,926	2.82%	1,684	0.65%	19,054	2.57%	55,688	2.89%	21,597	1.35%
6531	Security Rent Free Unit	457	0.06%	457	0.18%	-		-		-	
6546	Heating/Cooling Repairs and Maintenance	5,261	0.71%	1,467	0.57%	8,734	1.18%	7,614	0.40%	1,532	0.10%
6548	Snow Removal	1,997	0.27%	1,863	0.72%	2,782	0.37%	1,099	0.06%	2,336	0.15%
6570	Vehicle and Maintenance Equipment Operation and Repairs	1,580	0.21%	953	0.37%	2,240	0.30%	1,977	0.10%	153	0.01%
6590	Miscellaneous Operating and Maintenance Expenses	4,889	0.66%	5,087	1.97%	4,502	0.61%	5,607	0.29%	29	0.00%
6500T	Total Operating and Maintenance Expenses	123,140	16.62%	53,537	20.71%	131,560	17.72%	311,287	16.17%	217,909	13.67%

Region 3

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	26,037	3.51%	16,348	6.32%	29,826	4.02%	57,558	2.99%	59,586	3.74%
6711 Payroll Taxes (Project's Share)	6,470	0.87%	2,764	1.07%	7,576	1.02%	16,452	0.85%	14,002	0.88%
6720 Property & Liability Insurance (Hazard)	30,053	4.06%	8,339	3.23%	22,878	3.08%	148,263	7.70%	60,215	3.78%
6721 Fidelity Bond Insurance	205	0.03%	66	0.03%	115	0.02%	335	0.02%	2,003	0.13%
6722 Workmen's Compensation	2,702	0.36%	1,198	0.46%	3,914	0.53%	5,262	0.27%	5,432	0.34%
6723 Health Insurance and Other Employee Benefits	15,427	2.08%	4,221	1.63%	19,467	2.62%	44,478	2.31%	25,089	1.57%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	1,619	0.22%	619	0.24%	2,224	0.30%	2,906	0.15%	3,552	0.22%
6700T Total Taxes and Insurance	82,513	11.14%	33,555	12.98%	86,000	11.58%	275,254	14.30%	169,879	10.65%
Financial Expenses										
6820 Interest on Mortgage (or Bonds) Payable	153,444	20.71%	75,121	29.06%	225,992	30.44%	252,772	13.13%	187,997	11.79%
6825 Interest on Other Mortgages	72,982	9.85%	135,629	52.46%	10,335	1.39%	-	-	-	-
6830 Interest on Notes Payable (Long Term)	17,946	2.42%	2,616	1.01%	-	-	63,937	3.32%	-	-
6840 Interest on Notes Payable (Short Term)	-	-	-	-	-	-	-	-	-	-
6845 Interest on Capital Recovery Payment (M2M)	581	0.08%	353	0.14%	-	-	809	0.04%	-	-
6850 Mortgage Insurance Premium/ Service Charge	7,861	1.06%	8,164	3.16%	3,428	0.46%	8,502	0.44%	7,876	0.49%
6890 Miscellaneous Financial Expenses	441	0.06%	372	0.14%	534	0.07%	373	0.02%	361	0.02%
6800T Total Financial Expenses	253,255	34.19%	222,255	85.97%	240,289	32.37%	326,393	16.96%	196,234	12.31%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	59,086		9,970		73,783		103,080		215,316	
Operating Results										
6000T Total Cost of Operations before Depreciation	740,182		443,595		792,265		1,473,585		1,237,654	
5060T Profit (Loss) before Depreciation	562		(185,062)		(49,919)		450,924		356,973	
6600 Accumulated Depreciation Expenses	85,910		44,732		128,165		185,280		186,740	
6610 Amortization Expense	1,610		786		659		3,354		-	
5060N Operating Profit or (Loss)	(86,958)		(230,580)		(178,743)		262,290		170,233	
Corporate or Mortgagor Revenue/Expenses										
7105 Entity Revenue	42		-		42		-		-	
7110 Officer's Salaries	-		-		-		-		-	
7115 Incentive Performance Fee (M2M)	-		-		-		-		-	
7120 Legal Expenses	-		-		-		-		-	
7130 Federal, State, and Other Income Taxes	3,334		110		-		6,557		-	
7141 Interest on Notes Payable	-		-		-		-		-	
7142 Interest on Mortgage Payable	-		-		-		-		-	
7190 Other Expenses	604,728		-		816		1,208,639		-	
7100T Net Entity Expenses	608,020		110		774		1,215,196		-	
CHANGE IN NET ASSETS FROM OPERATIONS										
3250 Change in Total Net Assets from Operations	(694,978)		(230,690)		(179,517)		(952,906)		170,233	

Region 3

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	63	13	11	28	14
Avg. Units	146	39	85	147	292
REVENUE					
5120 Rent Revenue - Gross Potential	1,018,756	112,173	169,841	856,854	2,833,106
5121 Tenant Assistance Payments	565,601	241,674	496,767	699,590	1,112,987
5140 Rent Revenue - Stores and Commercial	50,280	-	13,168	58,643	7,800
5170 Garage and Parking Spaces	187,687	-	-	57,867	274,235
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	12,596	68	4,552	4,898	42,473
5191 Excess Rent	3,317	-	-	3,317	-
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	9,526	444	3,187	15,723	-
5194 Retained Excess Income	19,917	-	-	23,283	14,870
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	1,867,680	354,359	687,515	1,720,175	4,285,471
Vacancies					
5220 Apartments	98,972	5,424	23,349	53,662	312,155
5240 Stores and Commercial	-	-	-	-	-
5250 Rental Concessions	39,146	-	6,733	21,252	62,070
5270 Garage and Parking Space	101,559	-	-	10,713	146,982
5290 Miscellaneous	-	-	-	-	-
5200T Total Vacancies	239,677	5,424	30,082	85,627	521,207
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	1,628,003	348,935	657,433	1,634,548	3,764,264
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue					
5410 Financial Revenue - Project Operations	5,775	308	1,834	5,426	13,869
5430 Revenue from Investments - Residual Receipts	3,724	2,318	4,127	1,583	7,150
5440 Revenue from Investments - Replacement Reserve	6,944	1,488	3,141	10,707	8,359
5490 Revenue from Investments - Miscellaneous	3,808	3,954	1,412	2,527	8,583
5400T Total Financial Revenue	20,251	8,068	10,514	20,243	37,961
Other Revenue					
5910 Laundry and Vending Revenue	6,535	3,766	4,441	8,531	9,408
5920 Tenant Charges	48,678	3,124	1,819	18,957	163,277
5945 Interest Reduction Payments Revenue	92,038	-	65,835	68,419	132,265
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	49,909	1,993	7,488	39,086	143,165
5900T Total Other Revenue	197,160	8,883	79,583	134,993	448,115
5000T TOTAL REVENUE	1,845,414	365,886	747,530	1,789,784	4,250,340

Region 3 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	7,505	0.41%	513	0.14%	2,589	0.35%	5,407	0.30%	15,909	0.37%
6204	Management Consultants	6,543	0.35%	-		6,785	0.91%	2,228	0.12%	12,653	0.30%
6210	Advertising and Marketing	12,586	0.68%	1,022	0.28%	3,068	0.41%	11,925	0.67%	30,681	0.72%
6235	Apartment Resale Expense	-		-		-		-		-	
6250	Other Renting Expenses	10,911	0.59%	2,510	0.69%	1,313	0.18%	8,913	0.50%	18,619	0.44%
6310	Office Salaries	46,717	2.53%	11,523	3.15%	28,075	3.76%	34,321	1.92%	110,197	2.59%
6311	Office Expenses	24,939	1.35%	8,338	2.28%	17,761	2.38%	22,382	1.25%	52,440	1.23%
6312	Office or Model Apartment Rent	16,278	0.88%	-		-		8,148	0.46%	24,408	0.57%
6320	Management Fee	77,808	4.22%	20,976	5.73%	41,517	5.55%	74,949	4.19%	161,498	3.80%
6330	Manager or Superintendent Salaries	41,710	2.26%	23,666	6.47%	36,142	4.83%	45,084	2.52%	56,947	1.34%
6331	Administrative Rent Free Unit	18,025	0.98%	9,234	2.52%	12,480	1.67%	8,764	0.49%	30,439	0.72%
6340	Legal Expense - Project	8,038	0.44%	972	0.27%	2,341	0.31%	5,980	0.33%	23,548	0.55%
6350	Audit Expense	9,891	0.54%	8,421	2.30%	8,052	1.08%	10,263	0.57%	12,347	0.29%
6351	Bookkeeping Fees/Accounting Services	10,417	0.56%	4,351	1.19%	7,562	1.01%	8,093	0.45%	28,076	0.66%
6370	Bad Debts	19,878	1.08%	3,052	0.83%	6,556	0.88%	13,070	0.73%	51,520	1.21%
6390	Miscellaneous Administrative Expenses	24,269	1.32%	7,729	2.11%	3,939	0.53%	9,980	0.56%	80,637	1.90%
6263T	Total Administrative Expenses	335,515	18.18%	102,307	27.96%	178,180	23.84%	269,507	15.06%	709,919	16.70%
Utilities Expenses											
6420	Fuel Oil/Coal	61,918	3.36%	256	0.07%	80	0.01%	78,038	4.36%	120,937	2.85%
6450	Electricity	52,257	2.83%	14,596	3.99%	20,393	2.73%	61,699	3.45%	90,969	2.14%
6451	Water	34,973	1.90%	10,604	2.90%	18,666	2.50%	30,648	1.71%	83,592	1.97%
6452	Gas	50,700	2.75%	16,654	4.55%	19,365	2.59%	61,781	3.45%	94,357	2.22%
6453	Sewer	28,523	1.55%	8,291	2.27%	15,472	2.07%	37,413	2.09%	38,827	0.91%
6400T	Total Utilities Expense	228,371	12.38%	50,401	13.78%	73,976	9.90%	269,579	15.06%	428,682	10.09%
Operating & Maintenance Expenses											
6510	Payroll	74,775	4.05%	31,709	8.67%	56,480	7.56%	70,119	3.92%	133,147	3.13%
6515	Supplies	48,913	2.65%	21,864	5.98%	24,775	3.31%	50,937	2.85%	80,415	1.89%
6520	Contracts	96,744	5.24%	21,346	5.83%	68,161	9.12%	89,087	4.98%	227,120	5.34%
6521	Operating and Maintenance Rent Free Unit	16,178	0.88%	8,298	2.27%	-		5,406	0.30%	40,648	0.96%
6525	Garbage and Trash Removal	13,520	0.73%	5,264	1.44%	10,427	1.39%	11,975	0.67%	26,545	0.62%
6530	Security Payroll/Contract	30,085	1.63%	6,963	1.90%	25,544	3.42%	20,019	1.12%	59,333	1.40%
6531	Security Rent Free Unit	32,199	1.74%	-		-		64,084	3.58%	313	0.01%
6546	Heating/Cooling Repairs and Maintenance	7,050	0.38%	3,420	0.93%	6,467	0.87%	9,352	0.52%	9,532	0.22%
6548	Snow Removal	1,473	0.08%	715	0.20%	1,034	0.14%	2,339	0.13%	2,220	0.05%
6570	Vehicle and Maintenance Equipment Operation and Repairs	5,271	0.29%	2,627	0.72%	1,626	0.22%	7,510	0.42%	6,350	0.15%
6590	Miscellaneous Operating and Maintenance Expenses	7,347	0.40%	3,263	0.89%	4,291	0.57%	12,056	0.67%	3,198	0.08%
6500T	Total Operating and Maintenance Expenses	333,555	18.07%	105,469	28.83%	198,805	26.59%	342,884	19.16%	588,821	13.85%

Region 3

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	96,997	5.26%	31,252	8.54%	42,371	5.67%	75,297	4.21%	232,170	5.46%
6711	Payroll Taxes (Project's Share)	13,034	0.71%	5,321	1.45%	8,960	1.20%	13,083	0.73%	25,591	0.60%
6720	Property & Liability Insurance (Hazard)	38,346	2.08%	10,910	2.98%	20,670	2.77%	41,332	2.31%	74,553	1.75%
6721	Fidelity Bond Insurance	290	0.02%	181	0.05%	147	0.02%	351	0.02%	526	0.01%
6722	Workmen's Compensation	4,206	0.23%	2,444	0.67%	2,862	0.38%	4,327	0.24%	7,921	0.19%
6723	Health Insurance and Other Employee Benefits	14,293	0.77%	9,364	2.56%	13,582	1.82%	16,127	0.90%	17,255	0.41%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	5,795	0.31%	1,799	0.49%	4,476	0.60%	5,535	0.31%	10,043	0.24%
6700T	Total Taxes and Insurance	172,961	9.37%	61,271	16.75%	93,068	12.45%	156,052	8.72%	368,059	8.66%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	420,007	22.76%	72,611	19.85%	102,113	13.66%	327,688	18.31%	1,217,203	28.64%
6825	Interest on Other Mortgages	17,852	0.97%	12,023	3.29%	26,517	3.55%	21,790	1.22%	-	-
6830	Interest on Notes Payable (Long Term)	39,527	2.14%	2,000	0.55%	10,873	1.45%	27,909	1.56%	118,697	2.79%
6840	Interest on Notes Payable (Short Term)	21,738	1.18%	-	-	14,934	2.00%	35,345	1.97%	-	-
6845	Interest on Capital Recovery Payment (M2M)	1,908	0.10%	2,487	0.68%	1,011	0.14%	12,669	0.71%	-	-
6850	Mortgage Insurance Premium/ Service Charge	49,248	2.67%	2,026	0.55%	5,859	0.78%	32,028	1.79%	125,044	2.94%
6890	Miscellaneous Financial Expenses	4,407	0.24%	356	0.10%	1,858	0.25%	5,109	0.29%	12,925	0.30%
6800T	Total Financial Expenses	554,687	30.06%	91,503	25.01%	163,165	21.83%	462,538	25.84%	1,473,869	34.68%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	27,620	-	-	-	27,620	-	-	-	-	-
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,652,709	-	410,951	-	734,814	-	1,500,560	-	3,569,350	-
5060T	Profit (Loss) before Depreciation	192,705	-	(45,065)	-	12,716	-	289,224	-	680,990	-
6600	Accumulated Depreciation Expenses	270,705	-	68,008	-	107,707	-	227,768	-	692,048	-
6610	Amortization Expense	12,898	-	22,421	-	11,995	-	8,290	-	12,463	-
5060N	Operating Profit or (Loss)	(90,898)	-	(135,494)	-	(106,986)	-	53,166	-	(23,521)	-
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	56,741	-	-	-	3,079	-	16,991	-	229,653	-
7110	Officer's Salaries	-	-	-	-	-	-	-	-	-	-
7115	Incentive Performance Fee (M2M)	17,731	-	10,428	-	17,297	-	25,469	-	-	-
7120	Legal Expenses	1,001	-	-	-	-	-	-	-	1,001	-
7130	Federal, State, and Other Income Taxes	-	-	-	-	-	-	-	-	-	-
7141	Interest on Notes Payable	47,448	-	-	-	3,700	-	74,213	-	57,678	-
7142	Interest on Mortgage Payable	120,000	-	-	-	-	-	120,000	-	-	-
7190	Other Expenses	48,033	-	6,809	-	33,655	-	19,311	-	139,345	-
7100T	Net Entity Expenses	177,472	-	17,237	-	51,573	-	222,002	-	(31,629)	-
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	(268,370)	-	(152,731)	-	(158,559)	-	(168,836)	-	8,108	-

Region 3

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		47	13	11	17	6
Avg. Units		118	39	85	141	287
REVENUE						
5120	Rent Revenue - Gross Potential	350,394	112,173	169,841	355,128	1,184,141
5121	Tenant Assistance Payments	578,237	241,674	496,767	699,590	1,112,987
5140	Rent Revenue - Stores and Commercial	13,168	-	13,168	-	-
5170	Garage and Parking Spaces	-	-	-	-	-
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	3,428	68	4,552	3,416	-
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	9,526	444	3,187	15,723	-
5194	Retained Excess Income	23,936	-	-	23,283	25,895
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	978,689	354,359	687,515	1,097,140	2,323,023
Vacancies						
5220	Apartments	32,077	5,424	23,349	34,197	95,731
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	22,697	-	6,733	38,738	10,647
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	54,774	5,424	30,082	72,935	106,378
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	923,915	348,935	657,433	1,024,205	2,216,645
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	3,039	308	1,834	5,657	4,926
5430	Revenue from Investments - Residual Receipts	2,212	2,318	4,127	1,191	1,234
5440	Revenue from Investments - Replacement Reserve	6,591	1,488	3,141	14,432	5,102
5490	Revenue from Investments - Miscellaneous	3,143	3,954	1,412	2,527	5,098
5400T	Total Financial Revenue	14,985	8,068	10,514	23,807	16,360
Other Revenue						
5910	Laundry and Vending Revenue	5,834	3,766	4,441	5,579	11,861
5920	Tenant Charges	5,997	3,124	1,819	4,565	22,026
5945	Interest Reduction Payments Revenue	92,038	-	65,835	68,419	132,265
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	48,749	1,993	7,488	16,704	240,849
5900T	Total Other Revenue	152,618	8,883	79,583	95,267	407,001
5000T	TOTAL REVENUE	1,091,518	365,886	747,530	1,143,279	2,640,006

Region 3

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	8,133	0.75%	513	0.14%	2,589	0.35%	5,407	0.47%	22,938	0.87%
6204 Management Consultants	7,406	0.68%	-		6,785	0.91%	3,092	0.27%	12,653	0.48%
6210 Advertising and Marketing	2,766	0.25%	1,022	0.28%	3,068	0.41%	2,537	0.22%	6,249	0.24%
6235 Apartment Resale Expense	-		-		-		-		-	
6250 Other Renting Expenses	4,674	0.43%	2,510	0.69%	1,313	0.18%	3,455	0.30%	9,691	0.37%
6310 Office Salaries	30,358	2.78%	11,523	3.15%	28,075	3.76%	24,988	2.19%	76,428	2.89%
6311 Office Expenses	17,820	1.63%	8,338	2.28%	17,761	2.38%	19,161	1.68%	34,671	1.31%
6312 Office or Model Apartment Rent	9,931	0.91%	-		-		7,723	0.68%	17,661	0.67%
6320 Management Fee	58,405	5.35%	20,976	5.73%	41,517	5.55%	71,138	6.22%	134,384	5.09%
6330 Manager or Superintendent Salaries	37,969	3.48%	23,666	6.47%	36,142	4.83%	45,566	3.99%	46,706	1.77%
6331 Administrative Rent Free Unit	11,696	1.07%	9,234	2.52%	12,480	1.67%	9,058	0.79%	17,001	0.64%
6340 Legal Expense - Project	8,355	0.77%	972	0.27%	2,341	0.31%	3,623	0.32%	40,858	1.55%
6350 Audit Expense	9,608	0.88%	8,421	2.30%	8,052	1.08%	10,343	0.90%	12,951	0.49%
6351 Bookkeeping Fees/Accounting Services	8,654	0.79%	4,351	1.19%	7,562	1.01%	8,367	0.73%	20,538	0.78%
6370 Bad Debts	14,176	1.30%	3,052	0.83%	6,556	0.88%	10,031	0.88%	50,804	1.92%
6390 Miscellaneous Administrative Expenses	18,510	1.70%	7,729	2.11%	3,939	0.53%	12,094	1.06%	76,367	2.89%
6263T Total Administrative Expenses	248,461	22.76%	102,307	27.96%	178,180	23.84%	236,583	20.69%	579,900	21.97%
Utilities Expenses										
6420 Fuel Oil/Coal	63,656	5.83%	256	0.07%	80	0.01%	127,144	11.12%	-	
6450 Electricity	38,162	3.50%	14,596	3.99%	20,393	2.73%	60,947	5.33%	57,238	2.17%
6451 Water	35,700	3.27%	10,604	2.90%	18,666	2.50%	33,798	2.96%	126,690	4.80%
6452 Gas	49,466	4.53%	16,654	4.55%	19,365	2.59%	49,738	4.35%	162,271	6.15%
6453 Sewer	30,103	2.76%	8,291	2.27%	15,472	2.07%	43,159	3.78%	56,533	2.14%
6400T Total Utilities Expense	217,087	19.89%	50,401	13.78%	73,976	9.90%	314,786	27.53%	402,732	15.25%
Operating & Maintenance Expenses										
6510 Payroll	61,213	5.61%	31,709	8.67%	56,480	7.56%	66,478	5.81%	118,112	4.47%
6515 Supplies	47,269	4.33%	21,864	5.98%	24,775	3.31%	59,857	5.24%	103,653	3.93%
6520 Contracts	72,071	6.60%	21,346	5.83%	68,161	9.12%	60,194	5.27%	222,795	8.44%
6521 Operating and Maintenance Rent Free Unit	7,253	0.66%	8,298	2.27%	-		5,063	0.44%	8,920	0.34%
6525 Garbage and Trash Removal	12,879	1.18%	5,264	1.44%	10,427	1.39%	13,144	1.15%	31,851	1.21%
6530 Security Payroll/Contract	30,716	2.81%	6,963	1.90%	25,544	3.42%	16,060	1.40%	71,536	2.71%
6531 Security Rent Free Unit	-		-		-		-		-	
6546 Heating/Cooling Repairs and Maintenance	6,431	0.59%	3,420	0.93%	6,467	0.87%	6,479	0.57%	12,250	0.46%
6548 Snow Removal	1,347	0.12%	715	0.20%	1,034	0.14%	2,381	0.21%	1,153	0.04%
6570 Vehicle and Maintenance Equipment Operation and Repairs	5,458	0.50%	2,627	0.72%	1,626	0.22%	8,938	0.78%	7,221	0.27%
6590 Miscellaneous Operating and Maintenance Expenses	3,715	0.34%	3,263	0.89%	4,291	0.57%	3,954	0.35%	3,198	0.12%
6500T Total Operating and Maintenance Expenses	248,352	22.75%	105,469	28.83%	198,805	26.59%	242,548	21.22%	580,689	22.00%

Region 3

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	55,982	5.13%	31,252	8.54%	42,371	5.67%	63,327	5.54%	109,583	4.15%
6711 Payroll Taxes (Project's Share)	11,483	1.05%	5,321	1.45%	8,960	1.20%	11,354	0.99%	27,768	1.05%
6720 Property & Liability Insurance (Hazard)	32,782	3.00%	10,910	2.98%	20,670	2.77%	41,767	3.65%	85,746	3.25%
6721 Fidelity Bond Insurance	243	0.02%	181	0.05%	147	0.02%	189	0.02%	640	0.02%
6722 Workmen's Compensation	3,946	0.36%	2,444	0.67%	2,862	0.38%	5,093	0.45%	5,740	0.22%
6723 Health Insurance and Other Employee Benefits	14,544	1.33%	9,364	2.56%	13,582	1.82%	17,912	1.57%	15,400	0.58%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	4,788	0.44%	1,799	0.49%	4,476	0.60%	5,115	0.45%	9,585	0.36%
6700T Total Taxes and Insurance	123,768	11.34%	61,271	16.75%	93,068	12.45%	144,757	12.66%	254,462	9.64%
Financial Expenses										
6820 Interest on Mortgage (or Bonds) Payable	144,206	13.21%	72,611	19.85%	102,113	13.66%	138,579	12.12%	493,034	18.68%
6825 Interest on Other Mortgages	17,852	1.64%	12,023	3.29%	26,517	3.55%	21,790	1.91%	-	-
6830 Interest on Notes Payable (Long Term)	14,804	1.36%	2,000	0.55%	10,873	1.45%	27,909	2.44%	85	0.00%
6840 Interest on Notes Payable (Short Term)	21,738	1.99%	-	-	14,934	2.00%	35,345	3.09%	-	-
6845 Interest on Capital Recovery Payment (M2M)	1,908	0.17%	2,487	0.68%	1,011	0.14%	492	0.04%	-	-
6850 Mortgage Insurance Premium/ Service Charge	9,499	0.87%	2,026	0.55%	5,859	0.78%	9,106	0.80%	28,313	1.07%
6890 Miscellaneous Financial Expenses	3,463	0.32%	356	0.10%	1,858	0.25%	6,346	0.56%	4,037	0.15%
6800T Total Financial Expenses	213,470	19.56%	91,503	25.01%	163,165	21.83%	239,567	20.95%	525,469	19.90%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	27,620		-		27,620		-		-	
Operating Results										
6000T Total Cost of Operations before Depreciation	1,078,758		410,951		734,814		1,178,241		2,343,252	
5060T Profit (Loss) before Depreciation	12,760		(45,065)		12,716		(34,962)		296,754	
6600 Accumulated Depreciation Expenses	139,473		68,008		107,707		127,250		434,281	
6610 Amortization Expense	11,347		22,421		11,995		3,533		9,262	
5060N Operating Profit or (Loss)	(138,060)		(135,494)		(106,986)		(165,745)		(146,789)	
Corporate or Mortgagor Revenue/Expenses										
7105 Entity Revenue	13,513		-		3,079		16,991		-	
7110 Officer's Salaries	-		-		-		-		-	
7115 Incentive Performance Fee (M2M)	17,731		10,428		17,297		25,469		-	
7120 Legal Expenses	-		-		-		-		-	
7130 Federal, State, and Other Income Taxes	-		-		-		-		-	
7141 Interest on Notes Payable	18,327		-		3,700		-		32,953	
7142 Interest on Mortgage Payable	-		-		-		-		-	
7190 Other Expenses	38,996		6,809		33,655		22,921		122,972	
7100T Net Entity Expenses	61,541		17,237		51,573		31,399		155,925	
CHANGE IN NET ASSETS FROM OPERATIONS										
3250 Change in Total Net Assets from Operations	(199,601)		(152,731)		(158,559)		(197,144)		(302,714)	

Region 3

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	19	1	1	11	8
Avg. Units	215	45	-	157	295
REVENUE					
5120 Rent Revenue - Gross Potential	2,658,599	1,330,344	-	1,632,249	4,069,830
5121 Tenant Assistance Payments	-	-	-	-	-
5140 Rent Revenue - Stores and Commercial	48,474	-	-	58,643	7,800
5170 Garage and Parking Spaces	187,687	-	-	57,867	274,235
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	24,056	-	-	5,639	42,473
5191 Excess Rent	3,317	-	-	3,317	-
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	-	-	-	-	-
5194 Retained Excess Income	3,844	-	-	-	3,844
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	2,925,977	1,330,344	-	1,757,715	4,398,182
Vacancies					
5220 Apartments	247,237	-	-	81,975	474,473
5240 Stores and Commercial	-	-	-	-	-
5250 Rental Concessions	50,533	-	-	11,260	96,352
5270 Garage and Parking Space	101,559	-	-	10,713	146,982
5290 Miscellaneous	-	-	-	-	-
5200T Total Vacancies	399,329	-	-	103,948	717,807
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	2,526,648	1,330,344	-	1,653,767	3,680,375
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue					
5410 Financial Revenue - Project Operations	11,410	-	-	5,217	20,257
5430 Revenue from Investments - Residual Receipts	7,913	-	-	2,760	13,066
5440 Revenue from Investments - Replacement Reserve	7,297	168	-	4,190	12,268
5490 Revenue from Investments - Miscellaneous	12,067	-	-	-	12,067
5400T Total Financial Revenue	38,687	168	-	12,167	57,658
Other Revenue					
5910 Laundry and Vending Revenue	13,184	-	-	16,895	2,051
5920 Tenant Charges	142,176	-	-	40,544	269,215
5945 Interest Reduction Payments Revenue	-	-	-	-	-
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	48,809	-	-	64,666	21,060
5900T Total Other Revenue	204,169	-	-	122,105	292,326
5000T TOTAL REVENUE	2,769,504	1,330,512	-	1,788,039	4,030,359

Region 3

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	1,851	0.07%	-		-	#DIV/0!	-		1,851	0.05%
6204 Management Consultants	500	0.02%	-		-	#DIV/0!	500	0.03%	-	
6210 Advertising and Marketing	32,785	1.18%	44,544	3.35%	-	#DIV/0!	23,019	1.29%	48,132	1.19%
6235 Apartment Resale Expense	-		-		-	#DIV/0!	-		-	
6250 Other Renting Expenses	20,215	0.73%	-		-	#DIV/0!	14,371	0.80%	26,058	0.65%
6310 Office Salaries	81,825	2.95%	-		-	#DIV/0!	45,351	2.54%	139,142	3.45%
6311 Office Expenses	43,532	1.57%	25,974	1.95%	-	#DIV/0!	27,360	1.53%	65,768	1.63%
6312 Office or Model Apartment Rent	24,438	0.88%	-		-	#DIV/0!	11,123	0.62%	26,658	0.66%
6320 Management Fee	123,363	4.45%	-		-	#DIV/0!	80,838	4.52%	181,833	4.51%
6330 Manager or Superintendent Salaries	51,970	1.88%	-		-	#DIV/0!	44,361	2.48%	67,188	1.67%
6331 Administrative Rent Free Unit	27,230	0.98%	-		-	#DIV/0!	8,177	0.46%	38,117	0.95%
6340 Legal Expense - Project	8,754	0.32%	2,131	0.16%	-	#DIV/0!	10,432	0.58%	6,238	0.15%
6350 Audit Expense	10,734	0.39%	21,786	1.64%	-	#DIV/0!	10,128	0.57%	11,743	0.29%
6351 Bookkeeping Fees/Accounting Services	15,225	0.55%	38,946	2.93%	-	#DIV/0!	7,580	0.42%	35,613	0.88%
6370 Bad Debts	33,009	1.19%	-		-	#DIV/0!	18,134	1.01%	52,133	1.29%
6390 Miscellaneous Administrative Expenses	37,978	1.37%	-		-	#DIV/0!	6,692	0.37%	84,906	2.11%
6263T Total Administrative Expenses	513,409	18.54%	133,381	10.02%	-	#DIV/0!	308,066	17.23%	785,380	19.49%
Utilities Expenses										
6420 Fuel Oil/Coal	59,600	2.15%	-		-	#DIV/0!	28,932	1.62%	120,937	3.00%
6450 Electricity	85,348	3.08%	59,281	4.46%	-	#DIV/0!	62,861	3.52%	116,267	2.88%
6451 Water	33,896	1.22%	-		-	#DIV/0!	25,780	1.44%	46,651	1.16%
6452 Gas	60,612	2.19%	-		-	#DIV/0!	77,838	4.35%	45,848	1.14%
6453 Sewer	22,171	0.80%	-		-	#DIV/0!	23,047	1.29%	21,121	0.52%
6400T Total Utilities Expense	261,627	9.45%	59,281	4.46%	-	#DIV/0!	218,458	12.22%	350,824	8.70%
Operating & Maintenance Expenses										
6510 Payroll	108,727	3.93%	573,860	43.13%	-	#DIV/0!	76,997	4.31%	144,424	3.58%
6515 Supplies	47,868	1.73%	100,381	7.54%	-	#DIV/0!	35,774	2.00%	62,986	1.56%
6520 Contracts	174,424	6.30%	-		-	#DIV/0!	133,741	7.48%	230,363	5.72%
6521 Operating and Maintenance Rent Free Unit	21,970	0.79%	10,328	0.78%	-	#DIV/0!	5,544	0.31%	104,103	2.58%
6525 Garbage and Trash Removal	14,769	0.53%	-		-	#DIV/0!	10,169	0.57%	21,997	0.55%
6530 Security Payroll/Contract	28,179	1.02%	-		-	#DIV/0!	30,906	1.73%	22,725	0.56%
6531 Security Rent Free Unit	32,199	1.16%	-		-	#DIV/0!	64,084	3.58%	313	0.01%
6546 Heating/Cooling Repairs and Maintenance	11,008	0.40%	-		-	#DIV/0!	13,503	0.76%	7,267	0.18%
6548 Snow Removal	2,527	0.09%	-		-	#DIV/0!	2,255	0.13%	2,753	0.07%
6570 Vehicle and Maintenance Equipment Operation and Repairs	4,726	0.17%	822	0.06%	-	#DIV/0!	3,797	0.21%	5,654	0.14%
6590 Miscellaneous Operating and Maintenance Expenses	22,859	0.83%	27,168	2.04%	-	#DIV/0!	22,859	1.28%	-	
6500T Total Operating and Maintenance Expenses	469,256	16.94%	712,559	53.56%	-	#DIV/0!	399,629	22.35%	602,585	14.95%

Region 3

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	190,770	6.89%	27,575	2.07%	-	#DIV/0!	93,796	5.25%	324,110	8.04%
6711 Payroll Taxes (Project's Share)	17,823	0.64%	49,625	3.73%	-	#DIV/0!	16,022	0.90%	22,325	0.55%
6720 Property & Liability Insurance (Hazard)	52,577	1.90%	60,469	4.54%	-	#DIV/0!	40,594	2.27%	67,557	1.68%
6721 Fidelity Bond Insurance	511	0.02%	-	-	-	#DIV/0!	619	0.03%	185	0.00%
6722 Workmen's Compensation	5,554	0.20%	32,111	2.41%	-	#DIV/0!	2,158	0.12%	10,648	0.26%
6723 Health Insurance and Other Employee Benefits	15,157	0.55%	6,768	0.51%	-	#DIV/0!	12,754	0.71%	19,481	0.48%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	8,020	0.29%	2,007	0.15%	-	#DIV/0!	6,141	0.34%	10,436	0.26%
6700T Total Taxes and Insurance	290,412	10.49%	178,555	13.42%	-	#DIV/0!	172,084	9.62%	454,742	11.28%
Financial Expenses										
6820 Interest on Mortgage (or Bonds) Payable	984,068	35.53%	138,968	10.44%	-	#DIV/0!	551,181	30.83%	1,579,288	39.18%
6825 Interest on Other Mortgages	-	-	217,020	16.31%	-	#DIV/0!	-	-	-	-
6830 Interest on Notes Payable (Long Term)	237,309	8.57%	-	-	-	#DIV/0!	-	-	237,309	5.89%
6840 Interest on Notes Payable (Short Term)	-	-	-	-	-	#DIV/0!	-	-	-	-
6845 Interest on Capital Recovery Payment (M2M)	24,845	0.90%	-	-	-	#DIV/0!	24,845	1.39%	-	-
6850 Mortgage Insurance Premium/ Service Charge	108,051	3.90%	-	-	-	#DIV/0!	62,590	3.50%	166,500	4.13%
6890 Miscellaneous Financial Expenses	9,317	0.34%	-	-	-	#DIV/0!	987	0.06%	21,813	0.54%
6800T Total Financial Expenses	1,363,590	49.24%	355,988	26.76%	-	#DIV/0!	639,603	35.77%	2,004,910	49.75%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	-	-	-	-	-	-	-	-	-	-
Operating Results										
6000T Total Cost of Operations before Depreciation	2,898,294		1,439,764		-	-	1,737,840		4,198,441	
5060T Profit (Loss) before Depreciation	(128,790)		(109,252)		-	-	50,199		(168,082)	
6600 Accumulated Depreciation Expenses	575,734		96,124		-	-	373,975		853,153	
6610 Amortization Expense	14,684		2,562		-	-	14,633		14,749	
5060N Operating Profit or (Loss)	(719,208)		(207,938)		-	-	(338,409)		(1,035,984)	
Corporate or Mortgagor Revenue/Expenses										
7105 Entity Revenue	229,653		-		-	-	-		229,653	
7110 Officer's Salaries	-		-		-	-	-		-	
7115 Incentive Performance Fee (M2M)	-		-		-	-	-		-	
7120 Legal Expenses	1,001		-		-	-	-		1,001	
7130 Federal, State, and Other Income Taxes	-		-		-	-	-		-	
7141 Interest on Notes Payable	76,261		-		-	-	74,213		82,403	
7142 Interest on Mortgage Payable	120,000		-		-	-	120,000		-	
7190 Other Expenses	70,652		-		-	-	8,483		163,905	
7100T Net Entity Expenses	38,261		-		-	-	202,696		17,656	
CHANGE IN NET ASSETS FROM OPERATIONS										
3250 Change in Total Net Assets from Operations	(757,469)		(207,938)		-	-	(541,105)		(1,053,640)	