

Region 4 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		128	37	33	44	14
Avg. Units		148	26	82	152	617
REVENUE						
5120	Rent Revenue - Gross Potential	438,480	57,174	212,547	611,231	1,435,846
5121	Tenant Assistance Payments	419,141	84,429	386,595	690,943	882,157
5140	Rent Revenue - Stores and Commercial	18,439	-	-	20,201	16,091
5170	Garage and Parking Spaces	15,760	-	-	8,721	26,319
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	6,236	18	22,403	1,704	518
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	9,893	26	-	19,760	-
5193	Special Claims Revenue	3,815	2,901	7,706	3,326	2,034
5194	Retained Excess Income	21,570	6,264	4,657	26,940	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	933,334	150,812	633,908	1,382,826	2,362,965
Vacancies						
5220	Apartments	55,778	6,746	23,858	78,271	157,716
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	35,982	182	15,561	16,527	108,970
5270	Garage and Parking Space	5,065	-	-	5,065	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	96,825	6,928	39,419	99,863	266,686
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	836,509	143,884	594,489	1,282,963	2,096,279
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	46,400	35,754	41,941	51,706	107,883
Financial Revenue						
5410	Financial Revenue - Project Operations	4,348	349	3,437	7,226	5,408
5430	Revenue from Investments - Residual Receipts	1,398	406	637	4,853	520
5440	Revenue from Investments - Replacement Reserve	4,722	1,071	3,439	8,153	6,283
5490	Revenue from Investments - Miscellaneous	5,087	1,003	16	8,289	12,530
5400T	Total Financial Revenue	15,555	2,829	7,529	28,521	24,741
Other Revenue						
5910	Laundry and Vending Revenue	4,321	825	2,150	5,881	13,196
5920	Tenant Charges	14,750	1,725	3,094	18,957	51,645
5945	Interest Reduction Payments Revenue	53,939	9,576	19,824	76,291	43,010
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	6,198	216	2,326	13,061	-
5990	Miscellaneous Revenue	30,680	3,753	7,071	47,629	21,263
5900T	Total Other Revenue	109,888	16,095	34,465	161,819	129,114
5000T	TOTAL REVENUE	1,008,352	198,562	678,424	1,525,009	2,358,017

Region 4 All Entities

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Administrative Expenses										
6203 Conventions and Meetings	2,038	0.20%	860	0.43%	2,739	0.40%	2,636	0.17%	2,512	0.11%
6204 Management Consultants	1,476	0.15%	-		1,696	0.25%	1,216	0.08%	1,496	0.06%
6210 Advertising and Marketing	8,690	0.86%	783	0.39%	2,573	0.38%	7,621	0.50%	33,776	1.43%
6235 Apartment Resale Expense	-		-		-		-		-	
6250 Other Renting Expenses	4,280	0.42%	234	0.12%	1,762	0.26%	11,563	0.76%	3,887	0.16%
6310 Office Salaries	31,057	3.08%	5,887	2.96%	22,425	3.31%	47,726	3.13%	51,134	2.17%
6311 Office Expenses	15,168	1.50%	5,460	2.75%	13,375	1.97%	20,461	1.34%	29,170	1.24%
6312 Office or Model Apartment Rent	19,654	1.95%	7,040	3.55%	7,565	1.12%	40,387	2.65%	15,679	0.66%
6320 Management Fee	48,131	4.77%	11,924	6.01%	38,103	5.62%	70,989	4.65%	100,517	4.26%
6330 Manager or Superintendent Salaries	32,953	3.27%	10,188	5.13%	32,856	4.84%	47,727	3.13%	48,464	2.06%
6331 Administrative Rent Free Unit	11,712	1.16%	5,522	2.78%	2,831	0.42%	16,801	1.10%	17,230	0.73%
6340 Legal Expense - Project	3,944	0.39%	836	0.42%	2,229	0.33%	4,456	0.29%	7,595	0.32%
6350 Audit Expense	6,649	0.66%	4,164	2.10%	6,137	0.90%	7,339	0.48%	12,354	0.52%
6351 Bookkeeping Fees/Accounting Services	7,269	0.72%	1,334	0.67%	4,516	0.67%	12,547	0.82%	15,130	0.64%
6370 Bad Debts	7,062	0.70%	2,327	1.17%	3,924	0.58%	11,760	0.77%	2,202	0.09%
6390 Miscellaneous Administrative Expenses	8,324	0.83%	4,444	2.24%	4,384	0.65%	14,797	0.97%	7,515	0.32%
6263T Total Administrative Expenses	208,407	20.67%	61,003	30.72%	147,115	21.68%	318,026	20.85%	348,661	14.79%
Utilities Expenses										
6420 Fuel Oil/Coal	46,623	4.62%	-		7,768	1.15%	43,789	2.87%	141,335	5.99%
6450 Electricity	32,655	3.24%	10,914	5.50%	26,519	3.91%	43,016	2.82%	69,584	2.95%
6451 Water	19,231	1.91%	4,499	2.27%	12,889	1.90%	25,606	1.68%	52,026	2.21%
6452 Gas	15,971	1.58%	5,744	2.89%	11,541	1.70%	29,553	1.94%	15,426	0.65%
6453 Sewer	17,841	1.77%	3,889	1.96%	11,633	1.71%	27,306	1.79%	37,756	1.60%
6400T Total Utilities Expense	132,321	13.12%	25,046	12.61%	70,350	10.37%	169,270	11.10%	316,127	13.41%
Operating & Maintenance Expenses										
6510 Payroll	58,698	5.82%	12,197	6.14%	34,765	5.12%	84,288	5.53%	124,853	5.29%
6515 Supplies	26,059	2.58%	4,273	2.15%	23,502	3.46%	40,400	2.65%	43,773	1.86%
6520 Contracts	66,796	6.62%	15,437	7.77%	37,032	5.46%	110,604	7.25%	138,134	5.86%
6521 Operating and Maintenance Rent Free Unit	7,811	0.77%	2,397	1.21%	6,270	0.92%	8,098	0.53%	18,571	0.79%
6525 Garbage and Trash Removal	8,585	0.85%	2,062	1.04%	7,259	1.07%	13,693	0.90%	12,308	0.52%
6530 Security Payroll/Contract	20,359	2.02%	3,170	1.60%	7,374	1.09%	23,252	1.52%	70,448	2.99%
6531 Security Rent Free Unit	8,452	0.84%	-		8,452	1.25%	-		-	
6546 Heating/Cooling Repairs and Maintenance	4,991	0.49%	1,008	0.51%	2,793	0.41%	7,316	0.48%	11,812	0.50%
6548 Snow Removal	1,441	0.14%	-		-		1,198	0.08%	1,878	0.08%
6570 Vehicle and Maintenance Equipment Operation and Repairs	1,741	0.17%	963	0.48%	919	0.14%	2,431	0.16%	1,826	0.08%
6590 Miscellaneous Operating and Maintenance Expenses	23,979	2.38%	1,286	0.65%	8,095	1.19%	21,108	1.38%	61,688	2.62%
6500T Total Operating and Maintenance Expenses	228,912	22.70%	42,793	21.55%	136,461	20.11%	312,388	20.48%	485,291	20.58%

Region 4 All Entities

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Taxes & Insurance										
6710 Real Estate Taxes	53,470	5.30%	8,057	4.06%	25,103	3.70%	68,683	4.50%	105,727	4.48%
6711 Payroll Taxes (Project's Share)	12,609	1.25%	2,713	1.37%	8,247	1.22%	16,493	1.08%	28,315	1.20%
6720 Property & Liability Insurance (Hazard)	34,245	3.40%	9,590	4.83%	26,448	3.90%	53,641	3.52%	56,070	2.38%
6721 Fidelity Bond Insurance	199	0.02%	151	0.08%	280	0.04%	119	0.01%	435	0.02%
6722 Workmen's Compensation	5,679	0.56%	1,319	0.66%	4,208	0.62%	9,178	0.60%	7,931	0.34%
6723 Health Insurance and Other Employee Benefits	21,485	2.13%	6,273	3.16%	12,419	1.83%	31,913	2.09%	31,078	1.32%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	4,214	0.42%	522	0.26%	1,570	0.23%	5,985	0.39%	6,260	0.27%
6700T Total Taxes and Insurance	131,901	13.08%	28,625	14.42%	78,275	11.54%	186,012	12.20%	235,816	10.00%
Financial Expenses										
6820 Interest on Mortgage (or Bonds) Payable	247,950	24.59%	52,959	26.67%	181,777	26.79%	280,330	18.38%	483,020	20.48%
6825 Interest on Other Mortgages	68,437	6.79%	10,473	5.27%	22,740	3.35%	89,773	5.89%	-	-
6830 Interest on Notes Payable (Long Term)	71,105	7.05%	2,276	1.15%	33,101	4.88%	118,132	7.75%	768	0.03%
6840 Interest on Notes Payable (Short Term)	27,678	2.74%	-	-	2,674	0.39%	40,181	2.63%	-	-
6845 Interest on Capital Recovery Payment (M2M)	2,993	0.30%	1,716	0.86%	1,155	0.17%	3,983	0.26%	-	-
6850 Mortgage Insurance Premium/ Service Charge	17,743	1.76%	1,900	0.96%	7,341	1.08%	17,890	1.17%	36,125	1.53%
6890 Miscellaneous Financial Expenses	8,855	0.88%	749	0.38%	2,132	0.31%	14,445	0.95%	5,467	0.23%
6800T Total Financial Expenses	444,761	44.11%	70,073	35.29%	250,920	36.99%	564,734	37.03%	525,380	22.28%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	35,482		23,535		34,692		35,983		124,669	
Operating Results										
6000T Total Cost of Operations before Depreciation	1,181,784		251,075		717,813		1,586,413		2,035,944	
5060T Profit (Loss) before Depreciation	(173,432)		(52,513)		(39,389)		(61,404)		322,073	
6600 Accumulated Depreciation Expenses	123,378		39,340		87,579		179,329		262,005	
6610 Amortization Expense	10,603		1,387		6,017		8,647		22,237	
5060N Operating Profit or (Loss)	(307,413)		(93,240)		(132,985)		(249,380)		37,831	
Corporate or Mortgagor Revenue/Expenses										
7105 Entity Revenue	-		-		-		-		-	
7110 Officer's Salaries	-		-		-		-		-	
7115 Incentive Performance Fee (M2M)	8,771		-		-		8,771		-	
7120 Legal Expenses	5,222		-		-		2,171		8,272	
7130 Federal, State, and Other Income Taxes	1,906		-		1,906		-		-	
7141 Interest on Notes Payable	148,841		-		-		140,315		200,000	
7142 Interest on Mortgage Payable	-		-		-		-		-	
7190 Other Expenses	22,483		-		23,090		5,759		187,900	
7100T Net Entity Expenses	187,223		-		24,996		157,016		396,172	
CHANGE IN NET ASSETS FROM OPERATIONS										
3250 Change in Total Net Assets from Operations	(494,636)		(93,240)		(157,981)		(406,396)		(358,341)	

Region 4

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		66	34	18	11	3
Avg. Units		146	24	76	141	1,957
REVENUE						
5120	Rent Revenue - Gross Potential	153,130	48,605	154,921	403,495	408,998
5121	Tenant Assistance Payments	317,470	79,188	405,515	708,548	1,055,783
5140	Rent Revenue - Stores and Commercial	5,049	-	-	3,900	6,198
5170	Garage and Parking Spaces	6,546	-	-	6,546	-
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	812	18	2,400	-	-
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	26	26	-	-	-
5193	Special Claims Revenue	2,696	2,901	3,355	2,210	1,251
5194	Retained Excess Income	2,682	-	-	2,682	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	488,411	130,738	566,191	1,127,381	1,472,230
Vacancies						
5220	Apartments	17,429	7,136	12,114	45,683	33,158
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	1,212	182	382	1,150	3,717
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	18,641	7,318	12,496	46,833	36,875
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	469,770	123,420	553,695	1,080,548	1,435,355
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	46,400	35,754	41,941	51,706	107,883
Financial Revenue						
5410	Financial Revenue - Project Operations	834	142	288	3,461	1,205
5430	Revenue from Investments - Residual Receipts	588	406	637	1,404	122
5440	Revenue from Investments - Replacement Reserve	4,771	998	4,883	12,902	12,002
5490	Revenue from Investments - Miscellaneous	2,454	1,003	16	2,480	20,264
5400T	Total Financial Revenue	8,647	2,549	5,824	20,247	33,593
Other Revenue						
5910	Laundry and Vending Revenue	2,301	814	1,758	5,161	4,480
5920	Tenant Charges	1,094	797	575	2,512	2,142
5945	Interest Reduction Payments Revenue	29,349	15,280	19,824	28,947	62,871
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	6,198	216	2,326	13,061	-
5990	Miscellaneous Revenue	18,236	1,744	1,958	39,842	35,340
5900T	Total Other Revenue	57,178	18,851	26,441	89,523	104,833
5000T	TOTAL REVENUE	581,995	180,574	627,901	1,242,024	1,681,664

Region 4 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	1,821	0.31%	898	0.50%	2,869	0.46%	2,230	0.18%	3,787	0.23%
6204	Management Consultants	2,183	0.38%	-	-	1,696	0.27%	-	-	2,670	0.16%
6210	Advertising and Marketing	1,406	0.24%	689	0.38%	1,930	0.31%	1,745	0.14%	997	0.06%
6235	Apartment Resale Expense	-	-	-	-	-	-	-	-	-	-
6250	Other Renting Expenses	3,125	0.54%	234	0.13%	790	0.13%	17,845	1.44%	2,373	0.14%
6310	Office Salaries	23,355	4.01%	6,063	3.36%	23,641	3.77%	52,575	4.23%	31,037	1.85%
6311	Office Expenses	13,140	2.26%	5,621	3.11%	18,329	2.92%	24,389	1.96%	29,719	1.77%
6312	Office or Model Apartment Rent	18,132	3.12%	7,193	3.98%	11,000	1.75%	57,770	4.65%	11,622	0.69%
6320	Management Fee	30,178	5.19%	11,153	6.18%	41,629	6.63%	61,015	4.91%	84,575	5.03%
6330	Manager or Superintendent Salaries	25,027	4.30%	9,749	5.40%	33,082	5.27%	41,330	3.33%	57,856	3.44%
6331	Administrative Rent Free Unit	7,593	1.30%	3,282	1.82%	-	-	9,786	0.79%	13,944	0.83%
6340	Legal Expense - Project	2,068	0.36%	1,035	0.57%	385	0.06%	5,759	0.46%	1,347	0.08%
6350	Audit Expense	5,553	0.95%	4,099	2.27%	5,124	0.82%	10,069	0.81%	8,060	0.48%
6351	Bookkeeping Fees/Accounting Services	4,227	0.73%	1,183	0.66%	4,785	0.76%	9,279	0.75%	16,687	0.99%
6370	Bad Debts	2,013	0.35%	1,064	0.59%	1,094	0.17%	5,470	0.44%	919	0.05%
6390	Miscellaneous Administrative Expenses	5,545	0.95%	4,607	2.55%	4,252	0.68%	9,147	0.74%	10,198	0.61%
6263T	Total Administrative Expenses	145,366	24.98%	56,870	31.49%	150,606	23.99%	308,409	24.83%	275,791	16.40%
Utilities Expenses											
6420	Fuel Oil/Coal	568	0.10%	-	-	-	-	568	0.05%	-	-
6450	Electricity	32,895	5.65%	10,938	6.06%	19,204	3.06%	81,137	6.53%	179,669	10.68%
6451	Water	10,642	1.83%	4,092	2.27%	8,155	1.30%	14,816	1.19%	82,301	4.89%
6452	Gas	14,033	2.41%	5,232	2.90%	12,065	1.92%	29,483	2.37%	26,143	1.55%
6453	Sewer	10,295	1.77%	3,593	1.99%	12,666	2.02%	16,890	1.36%	29,908	1.78%
6400T	Total Utilities Expense	68,433	11.76%	23,855	13.21%	52,090	8.30%	142,894	11.50%	318,021	18.91%
Operating & Maintenance Expenses											
6510	Payroll	38,034	6.54%	10,448	5.79%	36,663	5.84%	80,322	6.47%	120,540	7.17%
6515	Supplies	14,399	2.47%	4,241	2.35%	15,084	2.40%	30,690	2.47%	58,908	3.50%
6520	Contracts	26,913	4.62%	14,541	8.05%	31,851	5.07%	43,722	3.52%	75,863	4.51%
6521	Operating and Maintenance Rent Free Unit	8,397	1.44%	3,472	1.92%	12,406	1.98%	9,312	0.75%	-	-
6525	Garbage and Trash Removal	4,821	0.83%	1,860	1.03%	6,389	1.02%	9,525	0.77%	9,278	0.55%
6530	Security Payroll/Contract	21,905	3.76%	3,214	1.78%	8,606	1.37%	36,631	2.95%	166,817	9.92%
6531	Security Rent Free Unit	-	-	-	-	-	-	-	-	-	-
6546	Heating/Cooling Repairs and Maintenance	3,334	0.57%	1,062	0.59%	2,530	0.40%	7,320	0.59%	11,000	0.65%
6548	Snow Removal	-	-	-	-	-	-	-	-	-	-
6570	Vehicle and Maintenance Equipment Operation and Repairs	1,080	0.19%	1,045	0.58%	704	0.11%	1,428	0.11%	3,450	0.21%
6590	Miscellaneous Operating and Maintenance Expenses	24,856	4.27%	155	0.09%	9,320	1.48%	67,397	5.43%	20,407	1.21%
6500T	Total Operating and Maintenance Expenses	143,739	24.70%	40,038	22.17%	123,553	19.68%	286,347	23.05%	466,263	27.73%

Region 4 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	4,343	0.75%	5,305	2.94%	3,669	0.58%	3,176	0.26%	621	0.04%
6711	Payroll Taxes (Project's Share)	8,912	1.53%	2,646	1.47%	8,826	1.41%	18,286	1.47%	19,226	1.14%
6720	Property & Liability Insurance (Hazard)	25,381	4.36%	8,453	4.68%	30,535	4.86%	57,501	4.63%	64,613	3.84%
6721	Fidelity Bond Insurance	163	0.03%	158	0.09%	98	0.02%	296	0.02%	197	0.01%
6722	Workmen's Compensation	4,942	0.85%	1,245	0.69%	4,976	0.79%	10,826	0.87%	9,277	0.55%
6723	Health Insurance and Other Employee Benefits	23,842	4.10%	6,188	3.43%	13,822	2.20%	47,009	3.78%	87,506	5.20%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	1,957	0.34%	280	0.16%	1,556	0.25%	2,534	0.20%	6,828	0.41%
6700T	Total Taxes and Insurance	69,540	11.95%	24,275	13.44%	63,482	10.11%	139,628	11.24%	188,268	11.20%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	187,580	32.23%	56,680	31.39%	274,519	43.72%	220,436	17.75%	216,064	12.85%
6825	Interest on Other Mortgages	-		-		-		-		-	
6830	Interest on Notes Payable (Long Term)	6,638	1.14%	2,276	1.26%	3,383	0.54%	13,381	1.08%	768	0.05%
6840	Interest on Notes Payable (Short Term)	-		-		-		-		-	
6845	Interest on Capital Recovery Payment (M2M)	-		-		-		-		-	
6850	Mortgage Insurance Premium/ Service Charge	3,955	0.68%	458	0.25%	2,033	0.32%	4,561	0.37%	7,807	0.46%
6890	Miscellaneous Financial Expenses	4,995	0.86%	913	0.51%	7,550	1.20%	2,207	0.18%	13,376	0.80%
6800T	Total Financial Expenses	203,168	34.91%	60,327	33.41%	287,485	45.79%	240,585	19.37%	238,015	14.15%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	35,850		23,535		34,692		37,549		124,669	
Operating Results											
6000T	Total Cost of Operations before Depreciation	666,096		228,900		711,908		1,155,412		1,611,027	
5060T	Profit (Loss) before Depreciation	(84,101)		(48,326)		(84,007)		86,612		70,637	
6600	Accumulated Depreciation Expenses	81,211		39,904		94,839		164,106		191,263	
6610	Amortization Expense	1,966		1,131		8,716		656		737	
5060N	Operating Profit or (Loss)	(167,278)		(89,361)		(187,562)		(78,150)		(121,363)	
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	-		-		-		-		-	
7141	Interest on Notes Payable	-		-		-		-		-	
7142	Interest on Mortgage Payable	-		-		-		-		-	
7190	Other Expenses	-		-		-		-		-	
7100T	Net Entity Expenses	-		-		-		-		-	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	(167,278)		(89,361)		(187,562)		(78,150)		(121,363)	

Region 4

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	3	15	33	11
Avg. Units	152	49	89	155	251
REVENUE					
5120 Rent Revenue - Gross Potential	765,624	154,290	281,698	680,476	1,715,896
5121 Tenant Assistance Payments	557,912	173,529	358,216	683,197	751,937
5140 Rent Revenue - Stores and Commercial	36,293	-	-	36,502	35,877
5170 Garage and Parking Spaces	18,064	-	-	9,808	26,319
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	7,858	-	29,070	1,704	518
5191 Excess Rent	-	-	-	-	-
5192 Rent Revenue/ Insurance	19,760	-	-	19,760	-
5193 Special Claims Revenue	4,556	-	16,408	3,438	2,816
5194 Retained Excess Income	24,268	6,264	4,657	31,792	-
5195 Lease Revenue (Nursing Homes)	597,290	-	-	-	-
5100T Total Rent Revenue	2,031,625	334,083	690,049	1,466,677	2,533,363
Vacancies					
5220 Apartments	93,281	1,674	37,167	89,473	191,686
5240 Stores and Commercial	-	-	-	-	-
5250 Rental Concessions	52,345	-	23,151	17,925	161,596
5270 Garage and Parking Space	5,065	-	-	5,065	-
5290 Miscellaneous	-	-	-	-	-
5200T Total Vacancies	150,691	1,674	60,318	112,463	353,282
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	1,880,934	332,409	629,731	1,354,214	2,180,081
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue					
5410 Financial Revenue - Project Operations	6,043	1,316	5,133	8,081	6,008
5430 Revenue from Investments - Residual Receipts	5,825	-	-	8,302	1,316
5440 Revenue from Investments - Replacement Reserve	4,512	2,159	1,582	6,411	4,139
5490 Revenue from Investments - Miscellaneous	12,547	-	-	14,097	4,795
5400T Total Financial Revenue	28,927	3,475	6,715	36,891	16,258
Other Revenue					
5910 Laundry and Vending Revenue	6,423	925	2,692	6,164	17,554
5920 Tenant Charges	25,906	7,605	6,152	23,068	66,496
5945 Interest Reduction Payments Revenue	67,600	3,872	-	83,054	23,148
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	36,833	8,778	11,331	49,426	17,743
5900T Total Other Revenue	136,762	21,180	20,175	161,712	124,941
5000T TOTAL REVENUE	2,046,623	357,064	656,621	1,552,817	2,321,280

Region 4 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	2,381	0.12%	421	0.12%	1,888	0.29%	2,839	0.18%	1,874	0.08%
6204	Management Consultants	769	0.04%	-	-	-	-	1,216	0.08%	322	0.01%
6210	Advertising and Marketing	15,140	0.74%	1,492	0.42%	4,134	0.63%	9,223	0.59%	43,610	1.88%
6235	Apartment Resale Expense	-	-	-	-	-	-	-	-	-	-
6250	Other Renting Expenses	6,451	0.32%	-	-	3,584	0.55%	8,422	0.54%	4,897	0.21%
6310	Office Salaries	41,092	2.01%	2,724	0.76%	20,168	3.07%	44,874	2.89%	56,158	2.42%
6311	Office Expenses	17,306	0.85%	3,632	1.02%	7,430	1.13%	19,233	1.24%	29,020	1.25%
6312	Office or Model Apartment Rent	21,556	1.05%	6,120	1.71%	4,130	0.63%	31,695	2.04%	17,707	0.76%
6320	Management Fee	66,102	3.23%	20,664	5.79%	33,873	5.16%	73,795	4.75%	104,865	4.52%
6330	Manager or Superintendent Salaries	40,778	1.99%	13,846	3.88%	32,582	4.96%	50,541	3.25%	44,708	1.93%
6331	Administrative Rent Free Unit	13,634	0.67%	12,240	3.43%	2,831	0.43%	23,815	1.53%	17,778	0.77%
6340	Legal Expense - Project	4,790	0.23%	142	0.04%	3,459	0.53%	4,196	0.27%	8,845	0.38%
6350	Audit Expense	8,013	0.39%	4,903	1.37%	7,352	1.12%	6,370	0.41%	13,525	0.58%
6351	Bookkeeping Fees/Accounting Services	11,196	0.55%	2,946	0.83%	3,944	0.60%	13,674	0.88%	14,352	0.62%
6370	Bad Debts	11,067	0.54%	17,484	4.90%	7,561	1.15%	13,332	0.86%	2,459	0.11%
6390	Miscellaneous Administrative Expenses	10,997	0.54%	3,024	0.85%	4,544	0.69%	16,550	1.07%	6,783	0.29%
6263T	Total Administrative Expenses	271,272	13.25%	89,638	25.10%	137,480	20.94%	319,775	20.59%	366,903	15.81%
Utilities Expenses											
6420	Fuel Oil/Coal	69,650	3.40%	-	-	7,768	1.18%	87,010	5.60%	141,335	6.09%
6450	Electricity	32,535	1.59%	10,646	2.98%	36,647	5.58%	30,309	1.95%	39,561	1.70%
6451	Water	28,274	1.38%	8,977	2.51%	18,568	2.83%	29,203	1.88%	43,769	1.89%
6452	Gas	18,478	0.90%	10,614	2.97%	11,017	1.68%	29,602	1.91%	10,067	0.43%
6453	Sewer	27,298	1.33%	7,436	2.08%	9,565	1.46%	30,911	1.99%	41,120	1.77%
6400T	Total Utilities Expense	176,235	8.61%	37,673	10.55%	83,565	12.73%	207,035	13.33%	275,852	11.88%
Operating & Maintenance Expenses											
6510	Payroll	76,886	3.76%	31,431	8.80%	32,460	4.94%	85,846	5.53%	125,638	5.41%
6515	Supplies	38,080	1.86%	4,613	1.29%	33,604	5.12%	43,738	2.82%	39,232	1.69%
6520	Contracts	105,015	5.13%	25,589	7.17%	43,249	6.59%	133,594	8.60%	155,117	6.68%
6521	Operating and Maintenance Rent Free Unit	7,381	0.36%	1,321	0.37%	134	0.02%	7,977	0.51%	18,571	0.80%
6525	Garbage and Trash Removal	12,716	0.62%	4,149	1.16%	8,315	1.27%	15,172	0.98%	13,218	0.57%
6530	Security Payroll/Contract	19,126	0.93%	2,646	0.74%	3,432	0.52%	17,435	1.12%	38,325	1.65%
6531	Security Rent Free Unit	8,452	0.41%	-	-	8,452	1.29%	-	-	-	-
6546	Heating/Cooling Repairs and Maintenance	6,763	0.33%	616	0.17%	3,144	0.48%	7,315	0.47%	12,117	0.52%
6548	Snow Removal	1,490	0.07%	-	-	-	-	1,198	0.08%	1,878	0.08%
6570	Vehicle and Maintenance Equipment Operation and Repairs	2,176	0.11%	138	0.04%	1,457	0.22%	2,649	0.17%	1,623	0.07%
6590	Miscellaneous Operating and Maintenance Expenses	24,042	1.17%	6,375	1.79%	7,115	1.08%	9,107	0.59%	74,072	3.19%
6500T	Total Operating and Maintenance Expenses	302,127	14.76%	76,878	21.53%	141,362	21.53%	324,031	20.87%	479,791	20.67%

Region 4

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	71,095	3.47%	18,148	5.08%	32,758	4.99%	74,639	4.81%	115,282	4.97%
6711	Payroll Taxes (Project's Share)	15,921	0.78%	3,118	0.87%	7,553	1.15%	15,853	1.02%	29,967	1.29%
6720	Property & Liability Insurance (Hazard)	43,335	2.12%	22,095	6.19%	21,815	3.32%	52,355	3.37%	53,507	2.31%
6721	Fidelity Bond Insurance	259	0.01%	83	0.02%	695	0.11%	40	0.00%	593	0.03%
6722	Workmen's Compensation	6,355	0.31%	1,818	0.51%	3,020	0.46%	8,390	0.54%	7,595	0.33%
6723	Health Insurance and Other Employee Benefits	19,123	0.93%	6,613	1.85%	10,583	1.61%	25,271	1.63%	20,819	0.90%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	6,634	0.32%	1,975	0.55%	1,595	0.24%	7,294	0.47%	6,097	0.26%
6700T	Total Taxes and Insurance	162,722	7.95%	53,850	15.08%	78,019	11.88%	183,842	11.84%	233,860	10.07%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	296,156	14.47%	40,554	11.36%	108,909	16.59%	301,063	19.39%	531,558	22.90%
6825	Interest on Other Mortgages	68,437	3.34%	10,473	2.93%	22,740	3.46%	89,773	5.78%	-	-
6830	Interest on Notes Payable (Long Term)	106,921	5.22%	-	-	40,531	6.17%	160,032	10.31%	-	-
6840	Interest on Notes Payable (Short Term)	27,678	1.35%	-	-	2,674	0.41%	40,181	2.59%	-	-
6845	Interest on Capital Recovery Payment (M2M)	2,993	0.15%	1,716	0.48%	1,155	0.18%	3,983	0.26%	-	-
6850	Mortgage Insurance Premium/ Service Charge	19,622	0.96%	2,862	0.80%	7,750	1.18%	18,877	1.22%	41,789	1.80%
6890	Miscellaneous Financial Expenses	10,302	0.50%	420	0.12%	1,358	0.21%	18,211	1.17%	194	0.01%
6800T	Total Financial Expenses	532,109	26.00%	56,025	15.69%	185,117	28.19%	632,120	40.71%	573,541	24.71%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	31,810	-	-	-	-	-	31,810	-	-	-
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,476,275	-	314,064	-	625,543	-	1,698,613	-	1,929,947	-
5060T	Profit (Loss) before Depreciation	570,348	-	43,000	-	31,078	-	(145,796)	-	391,333	-
6600	Accumulated Depreciation Expenses	175,035	-	32,950	-	78,866	-	184,086	-	281,298	-
6610	Amortization Expense	11,952	-	1,643	-	5,792	-	9,262	-	26,146	-
5060N	Operating Profit or (Loss)	383,361	-	8,407	-	(53,580)	-	(339,144)	-	83,889	-
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	-	-	-	-	-	-	-	-	-	-
7110	Officer's Salaries	-	-	-	-	-	-	-	-	-	-
7115	Incentive Performance Fee (M2M)	8,771	-	-	-	-	-	8,771	-	-	-
7120	Legal Expenses	5,222	-	-	-	-	-	2,171	-	8,272	-
7130	Federal, State, and Other Income Taxes	1,906	-	-	-	1,906	-	-	-	-	-
7141	Interest on Notes Payable	148,841	-	-	-	-	-	140,315	-	200,000	-
7142	Interest on Mortgage Payable	-	-	-	-	-	-	-	-	-	-
7190	Other Expenses	24,090	-	-	-	23,090	-	5,759	-	187,900	-
7100T	Net Entity Expenses	188,830	-	-	-	24,996	-	157,016	-	396,172	-
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	194,531	-	8,407	-	(78,576)	-	(496,160)	-	(312,283)	-

Region 4

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		43	2	12	25	4
Avg. Units		138	49	90	155	229
REVENUE						
5120	Rent Revenue - Gross Potential	311,978	83,298	203,823	384,735	296,047
5121	Tenant Assistance Payments	575,194	173,529	358,216	683,197	751,937
5140	Rent Revenue - Stores and Commercial	18,539	-	-	1,200	35,877
5170	Garage and Parking Spaces	9,500	-	-	9,500	-
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	7,902	-	29,070	1,704	176
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	19,760	-	-	19,760	-
5193	Special Claims Revenue	4,467	-	16,408	3,438	2,816
5194	Retained Excess Income	24,268	6,264	4,657	31,792	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	971,608	263,091	612,174	1,135,326	1,086,853
Vacancies						
5220	Apartments	36,866	1,674	40,853	39,617	25,994
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	9,785	-	24,421	7,955	-
5270	Garage and Parking Space	5,065	-	-	5,065	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	51,716	1,674	65,274	52,637	25,994
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	919,892	261,417	546,900	1,082,689	1,060,859
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	6,148	1,662	3,407	8,265	4,866
5430	Revenue from Investments - Residual Receipts	6,905	-	-	8,302	1,316
5440	Revenue from Investments - Replacement Reserve	5,739	2,159	1,697	7,654	7,623
5490	Revenue from Investments - Miscellaneous	14,097	-	-	14,097	-
5400T	Total Financial Revenue	32,889	3,821	5,104	38,318	13,805
Other Revenue						
5910	Laundry and Vending Revenue	5,080	925	2,792	5,867	9,684
5920	Tenant Charges	7,598	6,260	4,654	9,198	6,360
5945	Interest Reduction Payments Revenue	67,600	3,872	-	83,054	23,148
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	40,037	4,270	11,331	54,337	4,508
5900T	Total Other Revenue	120,315	15,327	18,777	152,456	43,700
5000T	TOTAL REVENUE	1,073,096	280,565	570,781	1,273,463	1,118,364

Region 4

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	2,623	0.24%	421	0.15%	1,888	0.33%	2,973	0.23%	2,590	0.23%
6204 Management Consultants	1,216	0.11%	-		-		1,216	0.10%	-	
6210 Advertising and Marketing	2,783	0.26%	2	0.00%	2,314	0.41%	3,114	0.24%	1,895	0.17%
6235 Apartment Resale Expense	-		-		-		-		-	
6250 Other Renting Expenses	3,464	0.32%	-		3,584	0.63%	3,575	0.28%	1,503	0.13%
6310 Office Salaries	23,387	2.18%	2,724	0.97%	22,930	4.02%	27,232	2.14%	18,374	1.64%
6311 Office Expenses	15,828	1.47%	3,995	1.42%	7,763	1.36%	20,894	1.64%	15,552	1.39%
6312 Office or Model Apartment Rent	31,695	2.95%	-		-		31,695	2.49%	-	
6320 Management Fee	64,202	5.98%	22,575	8.05%	35,171	6.16%	77,291	6.07%	90,308	8.08%
6330 Manager or Superintendent Salaries	45,599	4.25%	11,884	4.24%	33,683	5.90%	55,881	4.39%	41,245	3.69%
6331 Administrative Rent Free Unit	5,210	0.49%	-		3,046	0.53%	6,456	0.51%	7,680	0.69%
6340 Legal Expense - Project	4,160	0.39%	142	0.05%	3,697	0.65%	3,638	0.29%	10,707	0.96%
6350 Audit Expense	6,108	0.57%	2,355	0.84%	7,315	1.28%	5,418	0.43%	8,498	0.76%
6351 Bookkeeping Fees/Accounting Services	11,827	1.10%	3,219	1.15%	3,944	0.69%	15,415	1.21%	9,888	0.88%
6370 Bad Debts	9,987	0.93%	-		5,284	0.93%	12,321	0.97%	750	0.07%
6390 Miscellaneous Administrative Expenses	11,637	1.08%	1,160	0.41%	4,060	0.71%	17,271	1.36%	3,910	0.35%
6263T Total Administrative Expenses	239,726	22.34%	48,477	17.28%	134,679	23.60%	284,390	22.33%	212,900	19.04%
Utilities Expenses										
6420 Fuel Oil/Coal	73,753	6.87%	-		-		73,753	5.79%	-	
6450 Electricity	32,677	3.05%	13,812	4.92%	38,859	6.81%	28,777	2.26%	47,942	4.29%
6451 Water	25,186	2.35%	6,409	2.28%	19,247	3.37%	27,761	2.18%	36,300	3.25%
6452 Gas	19,374	1.81%	18,993	6.77%	12,886	2.26%	28,236	2.22%	8,635	0.77%
6453 Sewer	25,503	2.38%	7,436	2.65%	10,133	1.78%	31,375	2.46%	21,317	1.91%
6400T Total Utilities Expense	176,493	16.45%	46,650	16.63%	81,125	14.21%	189,902	14.91%	114,194	10.21%
Operating & Maintenance Expenses										
6510 Payroll	75,937	7.08%	42,463	15.13%	34,116	5.98%	93,440	7.34%	103,046	9.21%
6515 Supplies	40,122	3.74%	5,856	2.09%	27,036	4.74%	50,697	3.98%	30,414	2.72%
6520 Contracts	106,599	9.93%	31,329	11.17%	46,654	8.17%	138,605	10.88%	124,039	11.09%
6521 Operating and Maintenance Rent Free Unit	4,446	0.41%	1,321	0.47%	134	0.02%	5,376	0.42%	-	
6525 Garbage and Trash Removal	12,673	1.18%	4,111	1.47%	8,574	1.50%	15,913	1.25%	7,979	0.71%
6530 Security Payroll/Contract	17,250	1.61%	2,646	0.94%	4,096	0.72%	16,280	1.28%	39,151	3.50%
6531 Security Rent Free Unit	8,452	0.79%	-		8,452	1.48%	-		-	
6546 Heating/Cooling Repairs and Maintenance	5,317	0.50%	372	0.13%	3,452	0.60%	5,817	0.46%	11,000	0.98%
6548 Snow Removal	915	0.09%	-		-		930	0.07%	800	0.07%
6570 Vehicle and Maintenance Equipment Operation and Repairs	2,124	0.20%	138	0.05%	1,457	0.26%	2,484	0.20%	1,308	0.12%
6590 Miscellaneous Operating and Maintenance Expenses	3,191	0.30%	449	0.16%	7,115	1.25%	2,067	0.16%	5,153	0.46%
6500T Total Operating and Maintenance Expenses	277,026	25.82%	88,685	31.61%	141,086	24.72%	331,609	26.04%	322,890	28.87%

Region 4

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	53,929	5.03%	20,542	7.32%	34,612	6.06%	64,274	5.05%	59,093	5.28%
6711 Payroll Taxes (Project's Share)	13,162	1.23%	3,113	1.11%	8,519	1.49%	15,821	1.24%	16,829	1.50%
6720 Property & Liability Insurance (Hazard)	41,663	3.88%	23,564	8.40%	21,679	3.80%	53,517	4.20%	36,581	3.27%
6721 Fidelity Bond Insurance	206	0.02%	83	0.03%	695	0.12%	40	0.00%	11	0.00%
6722 Workmen's Compensation	6,562	0.61%	736	0.26%	3,157	0.55%	8,417	0.66%	8,200	0.73%
6723 Health Insurance and Other Employee Benefits	21,559	2.01%	8,170	2.91%	12,327	2.16%	27,943	2.19%	17,813	1.59%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	6,899	0.64%	1,975	0.70%	1,765	0.31%	8,314	0.65%	10,915	0.98%
6700T Total Taxes and Insurance	143,980	13.42%	58,183	20.74%	82,754	14.50%	178,326	14.00%	149,442	13.36%
Financial Expenses										
6820 Interest on Mortgage (or Bonds) Payable	141,621	13.20%	24,888	8.87%	98,554	17.27%	177,756	13.96%	137,753	12.32%
6825 Interest on Other Mortgages	36,465	3.40%	10,473	3.73%	22,740	3.98%	45,372	3.56%	-	-
6830 Interest on Notes Payable (Long Term)	62,393	5.81%	-	-	40,531	7.10%	106,116	8.33%	-	-
6840 Interest on Notes Payable (Short Term)	2,674	0.25%	-	-	2,674	0.47%	-	-	-	-
6845 Interest on Capital Recovery Payment (M2M)	2,993	0.28%	1,716	0.61%	1,155	0.20%	3,983	0.31%	-	-
6850 Mortgage Insurance Premium/ Service Charge	7,835	0.73%	2,093	0.75%	6,890	1.21%	8,431	0.66%	11,153	1.00%
6890 Miscellaneous Financial Expenses	12,077	1.13%	420	0.15%	734	0.13%	19,716	1.55%	124	0.01%
6800T Total Financial Expenses	266,058	24.79%	39,590	14.11%	173,278	30.36%	361,374	28.38%	149,030	13.33%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	31,810		-		-		31,810		-	
Operating Results										
6000T Total Cost of Operations before Depreciation	1,135,093		281,585		612,922		1,377,411		948,456	
5060T Profit (Loss) before Depreciation	(61,997)		(1,020)		(42,141)		(103,948)		169,908	
6600 Accumulated Depreciation Expenses	103,396		36,732		76,340		127,040		76,036	
6610 Amortization Expense	10,531		1,500		6,016		8,746		30,984	
5060N Operating Profit or (Loss)	(175,924)		(39,252)		(124,497)		(239,734)		62,888	
Corporate or Mortgagor Revenue/Expenses										
7105 Entity Revenue	-		-		-		-		-	
7110 Officer's Salaries	-		-		-		-		-	
7115 Incentive Performance Fee (M2M)	8,771		-		-		8,771		-	
7120 Legal Expenses	2,171		-		-		2,171		-	
7130 Federal, State, and Other Income Taxes	1,906		-		1,906		-		-	
7141 Interest on Notes Payable	140,315		-		-		140,315		-	
7142 Interest on Mortgage Payable	-		-		-		-		-	
7190 Other Expenses	10,547		-		23,090		6,366		-	
7100T Net Entity Expenses	163,710		-		24,996		157,623		-	
CHANGE IN NET ASSETS FROM OPERATIONS										
3250 Change in Total Net Assets from Operations	(339,634)		(39,252)		(149,493)		(397,357)		62,888	

Region 4

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	3	8	7
Avg. Units	180	48	89	158	264
REVENUE					
5120 Rent Revenue - Gross Potential	1,715,993	296,276	593,201	1,604,665	2,527,238
5121 Tenant Assistance Payments	-	-	-	-	-
5140 Rent Revenue - Stores and Commercial	71,803	-	-	71,803	-
5170 Garage and Parking Spaces	20,918	-	-	10,116	26,319
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	859	-	-	-	859
5191 Excess Rent	-	-	-	-	-
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	-	-	-	-	-
5194 Retained Excess Income	-	-	-	-	-
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	1,809,573	296,276	593,201	1,686,584	2,554,416
Vacancies					
5220 Apartments	221,343	-	22,423	239,041	286,368
5240 Stores and Commercial	-	-	-	-	-
5250 Rental Concessions	100,225	-	21,880	44,512	161,596
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	-	-	-	-	-
5200T Total Vacancies	321,568	-	44,303	283,553	447,964
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	1,488,005	296,276	548,898	1,403,031	2,106,452
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue					
5410 Financial Revenue - Project Operations	7,408	624	10,883	6,918	6,866
5430 Revenue from Investments - Residual Receipts	-	-	-	-	-
5440 Revenue from Investments - Replacement Reserve	1,599	-	1,161	1,443	2,048
5490 Revenue from Investments - Miscellaneous	4,795	-	-	-	4,795
5400T Total Financial Revenue	13,802	624	12,044	8,361	13,709
Other Revenue					
5910 Laundry and Vending Revenue	13,309	-	2,139	8,641	25,423
5920 Tenant Charges	70,176	10,295	11,645	72,605	106,587
5945 Interest Reduction Payments Revenue	-	-	-	-	-
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	23,136	13,285	-	22,412	25,685
5900T Total Other Revenue	106,621	23,580	13,784	103,658	157,695
5000T TOTAL REVENUE	1,608,428	320,480	574,726	1,515,050	2,277,856

Region 4

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	957	0.06%	-	-	-	-	553	0.04%	1,159	0.05%
6204 Management Consultants	322	0.02%	-	-	-	-	-	-	322	0.01%
6210 Advertising and Marketing	39,704	2.47%	2,981	0.93%	15,053	2.62%	28,315	1.87%	61,488	2.70%
6235 Apartment Resale Expense	-	-	-	-	-	-	-	-	-	-
6250 Other Renting Expenses	14,131	0.88%	-	-	-	-	17,146	1.13%	6,595	0.29%
6310 Office Salaries	68,330	4.25%	-	-	3,599	0.63%	70,078	4.63%	78,828	3.46%
6311 Office Expenses	20,645	1.28%	2,907	0.91%	6,101	1.06%	14,253	0.94%	36,716	1.61%
6312 Office or Model Apartment Rent	11,416	0.71%	6,120	1.91%	4,130	0.72%	-	-	17,707	0.78%
6320 Management Fee	73,574	4.57%	16,841	5.25%	28,683	4.99%	61,308	4.05%	113,184	4.97%
6330 Manager or Superintendent Salaries	28,000	1.74%	17,771	5.55%	28,546	4.97%	22,507	1.49%	58,560	2.57%
6331 Administrative Rent Free Unit	23,261	1.45%	12,240	3.82%	1,972	0.34%	32,495	2.14%	27,876	1.22%
6340 Legal Expense - Project	6,782	0.42%	-	-	836	0.15%	6,984	0.46%	7,604	0.33%
6350 Audit Expense	11,929	0.74%	10,000	3.12%	7,500	1.30%	9,634	0.64%	16,398	0.72%
6351 Bookkeeping Fees/Accounting Services	9,492	0.59%	2,400	0.75%	-	-	5,315	0.35%	18,816	0.83%
6370 Bad Debts	13,673	0.85%	17,484	5.46%	21,224	3.69%	18,388	1.21%	3,598	0.16%
6390 Miscellaneous Administrative Expenses	9,383	0.58%	6,752	2.11%	6,320	1.10%	13,088	0.86%	8,425	0.37%
6263T Total Administrative Expenses	331,599	20.62%	95,496	29.80%	123,964	21.57%	300,064	19.81%	457,276	20.07%
Utilities Expenses										
6420 Fuel Oil/Coal	67,599	4.20%	-	-	7,768	1.35%	113,524	7.49%	141,335	6.20%
6450 Electricity	31,683	1.97%	4,315	1.35%	10,111	1.76%	35,098	2.32%	34,773	1.53%
6451 Water	35,136	2.18%	14,114	4.40%	15,852	2.76%	33,707	2.22%	48,038	2.11%
6452 Gas	15,990	0.99%	2,234	0.70%	1,670	0.29%	34,611	2.28%	11,500	0.50%
6453 Sewer	33,320	2.07%	-	-	8,430	1.47%	25,350	1.67%	55,972	2.46%
6400T Total Utilities Expense	183,728	11.42%	20,663	6.45%	43,831	7.63%	242,290	15.99%	291,618	12.80%
Operating & Maintenance Expenses										
6510 Payroll	83,376	5.18%	20,399	6.37%	26,387	4.59%	58,001	3.83%	138,547	6.08%
6515 Supplies	34,389	2.14%	2,127	0.66%	59,879	10.42%	18,883	1.25%	45,111	1.98%
6520 Contracts	117,946	7.33%	14,110	4.40%	29,629	5.16%	115,701	7.64%	172,875	7.59%
6521 Operating and Maintenance Rent Free Unit	18,444	1.15%	-	-	-	-	18,381	1.21%	18,571	0.82%
6525 Garbage and Trash Removal	12,444	0.77%	4,224	1.32%	7,365	1.28%	12,087	0.80%	16,710	0.73%
6530 Security Payroll/Contract	26,648	1.66%	-	-	774	0.13%	29,560	1.95%	36,672	1.61%
6531 Security Rent Free Unit	-	-	-	-	-	-	-	-	-	-
6546 Heating/Cooling Repairs and Maintenance	10,997	0.68%	1,105	0.34%	1,602	0.28%	15,930	1.05%	12,787	0.56%
6548 Snow Removal	2,386	0.15%	-	-	-	-	3,343	0.22%	2,147	0.09%
6570 Vehicle and Maintenance Equipment Operation and Repairs	2,810	0.17%	-	-	-	-	6,293	0.42%	1,939	0.09%
6590 Miscellaneous Operating and Maintenance Expenses	77,735	4.83%	12,300	3.84%	-	-	40,083	2.65%	120,018	5.27%
6500T Total Operating and Maintenance Expenses	387,175	24.07%	54,265	16.93%	125,636	21.86%	318,262	21.01%	565,377	24.82%

Region 4

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	104,168	6.48%	13,361	4.17%	25,960	4.52%	107,028	7.06%	147,390	6.47%
6711 Payroll Taxes (Project's Share)	22,282	1.39%	3,128	0.98%	3,687	0.64%	16,000	1.06%	37,475	1.65%
6720 Property & Liability Insurance (Hazard)	48,043	2.99%	19,158	5.98%	22,358	3.89%	48,723	3.22%	64,792	2.84%
6721 Fidelity Bond Insurance	885	0.06%	-	-	-	-	-	-	885	0.04%
6722 Workmen's Compensation	6,199	0.39%	3,984	1.24%	1,654	0.29%	7,794	0.51%	7,232	0.32%
6723 Health Insurance and Other Employee Benefits	14,702	0.91%	3,501	1.09%	4,768	0.83%	11,243	0.74%	22,537	0.99%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	2,217	0.14%	-	-	232	0.04%	2,400	0.16%	2,484	0.11%
6700T Total Taxes and Insurance	198,496	12.34%	43,132	13.46%	58,659	10.21%	193,188	12.75%	282,795	12.41%
Financial Expenses										
6820 Interest on Mortgage (or Bonds) Payable	593,010	36.87%	71,888	22.43%	146,878	25.56%	712,086	47.00%	756,589	33.21%
6825 Interest on Other Mortgages	356,179	22.14%	-	-	-	-	356,179	23.51%	-	-
6830 Interest on Notes Payable (Long Term)	195,977	12.18%	-	-	-	-	195,977	12.94%	-	-
6840 Interest on Notes Payable (Short Term)	40,181	2.50%	-	-	-	-	40,181	2.65%	-	-
6845 Interest on Capital Recovery Payment (M2M)	-	-	-	-	-	-	-	-	-	-
6850 Mortgage Insurance Premium/ Service Charge	44,403	2.76%	4,401	1.37%	12,478	2.17%	48,724	3.22%	54,918	2.41%
6890 Miscellaneous Financial Expenses	1,427	0.09%	-	-	5,104	0.89%	147	0.01%	229	0.01%
6800T Total Financial Expenses	1,231,177	76.55%	76,289	23.80%	164,460	28.62%	1,353,294	89.32%	811,736	35.64%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	-	-	-	-	-	-	-	-	-	-
Operating Results										
6000T Total Cost of Operations before Depreciation	2,332,175		289,845		516,550		2,407,098		2,408,802	
5060T Profit (Loss) before Depreciation	(723,747)		30,635		58,176		(892,048)		(130,946)	
6600 Accumulated Depreciation Expenses	311,802		25,388		88,970		355,225		398,590	
6610 Amortization Expense	13,905		1,785		5,122		10,422		23,382	
5060N Operating Profit or (Loss)	(1,049,454)		3,462		(35,916)		(1,257,695)		(552,918)	
Corporate or Mortgagor Revenue/Expenses										
7105 Entity Revenue	-		-		-		-		-	
7110 Officer's Salaries	-		-		-		-		-	
7115 Incentive Performance Fee (M2M)	-		-		-		-		-	
7120 Legal Expenses	8,272		-		-		-		8,272	
7130 Federal, State, and Other Income Taxes	-		-		-		-		-	
7141 Interest on Notes Payable	200,000		-		-		-		200,000	
7142 Interest on Mortgage Payable	-		-		-		-		-	
7190 Other Expenses	94,100		-		-		300		187,900	
7100T Net Entity Expenses	302,372		-		-		300		396,172	
CHANGE IN NET ASSETS FROM OPERATIONS										
3250 Change in Total Net Assets from Operations	(1,351,826)		3,462		(35,916)		(1,257,995)		(949,090)	