

Region 5 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		508	160	142	145	61
Avg. Units		108	33	76	142	301
REVENUE						
5120	Rent Revenue - Gross Potential	496,914	106,004	263,689	666,281	1,656,490
5121	Tenant Assistance Payments	416,849	156,303	362,048	624,508	973,092
5140	Rent Revenue - Stores and Commercial	128,972	91,359	18,898	107,628	231,745
5170	Garage and Parking Spaces	53,348	4,911	14,953	55,218	122,754
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	5,909	2,692	4,487	984	19,120
5191	Excess Rent	9,688	169	3,002	11,837	13,024
5192	Rent Revenue/ Insurance	1,272	-	-	1,272	-
5193	Special Claims Revenue	3,994	1,605	4,938	6,418	12,043
5194	Retained Excess Income	27,580	-	12,714	18,217	50,916
5195	Lease Revenue (Nursing Homes)	803,247	-	709,164	840,881	-
5100T	Total Rent Revenue	1,947,773	363,043	1,393,893	2,333,244	3,079,184
Vacancies						
5220	Apartments	52,804	11,900	32,794	54,118	196,474
5240	Stores and Commercial	14,466	2,142	12,471	8,381	41,955
5250	Rental Concessions	34,891	5,862	9,556	42,942	80,711
5270	Garage and Parking Space	11,276	4,631	720	10,866	19,656
5290	Miscellaneous	68,191	301	-	136,080	-
5200T	Total Vacancies	181,628	24,836	55,541	252,387	338,796
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	1,766,145	338,207	1,338,352	2,080,857	2,740,388
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	1,471,834	13,538	1,784,420	2,286,780	3,058,566
Financial Revenue						
5410	Financial Revenue - Project Operations	4,642	859	3,215	7,469	10,470
5430	Revenue from Investments - Residual Receipts	3,358	297	2,800	5,212	10,278
5440	Revenue from Investments - Replacement Reserve	4,705	1,680	3,457	6,833	10,884
5490	Revenue from Investments - Miscellaneous	13,646	3,734	12,500	19,460	36,806
5400T	Total Financial Revenue	26,351	6,570	21,972	38,974	68,438
Other Revenue						
5910	Laundry and Vending Revenue	6,980	1,632	3,547	11,973	15,243
5920	Tenant Charges	9,884	2,452	3,436	8,889	40,372
5945	Interest Reduction Payments Revenue	74,629	16,153	22,295	82,672	168,653
5960	Expiration of Gift Donor Restrictions	523	-	523	-	-
5970	Gifts	33,557	9,034	58,166	38	100,000
5990	Miscellaneous Revenue	29,899	14,990	9,425	41,793	70,884
5900T	Total Other Revenue	155,472	44,261	97,392	145,365	395,152
5000T	TOTAL REVENUE	3,419,802	402,576	3,242,136	4,551,976	6,262,544

Region 5 All Entities

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Administrative Expenses											
6203	Conventions and Meetings	2,214	0.06%	1,845	0.46%	2,575	0.08%	2,303	0.05%	1,941	0.03%
6204	Management Consultants	7,650	0.22%	962	0.24%	13,857	0.43%	6,625	0.15%	11,311	0.18%
6210	Advertising and Marketing	8,678	0.25%	1,608	0.40%	5,163	0.16%	11,598	0.25%	22,367	0.36%
6235	Apartment Resale Expense	2,428	0.07%	792	0.20%	5,700	0.18%	-	-	-	-
6250	Other Renting Expenses	8,077	0.24%	2,185	0.54%	4,257	0.13%	7,861	0.17%	38,887	0.62%
6310	Office Salaries	35,164	1.03%	8,117	2.02%	24,522	0.76%	45,917	1.01%	89,146	1.42%
6311	Office Expenses	14,453	0.42%	5,400	1.34%	11,347	0.35%	20,152	0.44%	31,318	0.50%
6312	Office or Model Apartment Rent	16,739	0.49%	9,685	2.41%	5,237	0.16%	10,477	0.23%	28,808	0.46%
6320	Management Fee	53,334	1.56%	17,648	4.38%	37,560	1.16%	71,840	1.58%	141,167	2.25%
6330	Manager or Superintendent Salaries	34,387	1.01%	16,326	4.06%	30,875	0.95%	49,550	1.09%	63,450	1.01%
6331	Administrative Rent Free Unit	8,639	0.25%	5,695	1.41%	7,238	0.22%	7,947	0.17%	17,140	0.27%
6340	Legal Expense - Project	5,009	0.15%	1,758	0.44%	3,295	0.10%	3,876	0.09%	15,061	0.24%
6350	Audit Expense	7,248	0.21%	6,022	1.50%	7,072	0.22%	7,618	0.17%	9,736	0.16%
6351	Bookkeeping Fees/Accounting Services	9,201	0.27%	3,306	0.82%	8,082	0.25%	12,027	0.26%	19,795	0.32%
6370	Bad Debts	12,529	0.37%	4,261	1.06%	11,397	0.35%	12,375	0.27%	33,436	0.53%
6390	Miscellaneous Administrative Expenses	11,131	0.33%	3,043	0.76%	8,164	0.25%	15,324	0.34%	26,545	0.42%
6263T	Total Administrative Expenses	236,881	6.93%	88,653	22.02%	186,341	5.75%	285,490	6.27%	550,108	8.78%
Utilities Expenses											
6420	Fuel Oil/Coal	47,002	1.37%	7,952	1.98%	30,049	0.93%	89,669	1.97%	159,772	2.55%
6450	Electricity	33,169	0.97%	11,536	2.87%	26,622	0.82%	40,241	0.88%	88,253	1.41%
6451	Water	21,407	0.63%	7,484	1.86%	14,544	0.45%	27,250	0.60%	59,876	0.96%
6452	Gas	46,772	1.37%	11,498	2.86%	27,198	0.84%	60,567	1.33%	148,287	2.37%
6453	Sewer	16,582	0.48%	4,612	1.15%	13,062	0.40%	20,708	0.45%	38,791	0.62%
6400T	Total Utilities Expense	164,932	4.82%	43,082	10.70%	111,475	3.44%	238,435	5.24%	494,979	7.90%
Operating & Maintenance Expenses											
6510	Payroll	55,222	1.61%	17,735	4.41%	36,813	1.14%	74,994	1.65%	137,583	2.20%
6515	Supplies	24,014	0.70%	7,770	1.93%	15,029	0.46%	32,815	0.72%	67,086	1.07%
6520	Contracts	68,420	2.00%	18,964	4.71%	46,639	1.44%	94,415	2.07%	187,052	2.99%
6521	Operating and Maintenance Rent Free Unit	12,488	0.37%	4,953	1.23%	8,651	0.27%	7,156	0.16%	25,113	0.40%
6525	Garbage and Trash Removal	6,989	0.20%	3,030	0.75%	5,471	0.17%	9,060	0.20%	15,978	0.26%
6530	Security Payroll/Contract	19,303	0.56%	3,491	0.87%	13,131	0.41%	18,993	0.42%	59,893	0.96%
6531	Security Rent Free Unit	5,809	0.17%	-	-	17	0.00%	6,577	0.14%	5,758	0.09%
6546	Heating/Cooling Repairs and Maintenance	5,657	0.17%	1,915	0.48%	3,462	0.11%	6,442	0.14%	15,847	0.25%
6548	Snow Removal	2,877	0.08%	1,587	0.39%	2,284	0.07%	2,605	0.06%	7,658	0.12%
6570	Vehicle and Maintenance Equipment Operation and Repairs	2,666	0.08%	1,223	0.30%	2,364	0.07%	2,350	0.05%	5,678	0.09%
6590	Miscellaneous Operating and Maintenance Expenses	16,672	0.49%	3,322	0.83%	9,917	0.31%	24,570	0.54%	33,290	0.53%
6500T	Total Operating and Maintenance Expenses	220,117	6.44%	63,990	15.90%	143,778	4.43%	279,977	6.15%	560,936	8.96%

Region 5 All Entities

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Taxes & Insurance											
6710	Real Estate Taxes	80,136	2.34%	22,843	5.67%	56,982	1.76%	99,432	2.18%	212,742	3.40%
6711	Payroll Taxes (Project's Share)	12,451	0.36%	3,566	0.89%	10,466	0.32%	15,418	0.34%	30,918	0.49%
6720	Property & Liability Insurance (Hazard)	27,185	0.79%	9,594	2.38%	19,856	0.61%	34,623	0.76%	71,585	1.14%
6721	Fidelity Bond Insurance	817	0.02%	313	0.08%	201	0.01%	1,264	0.03%	1,916	0.03%
6722	Workmen's Compensation	4,168	0.12%	1,086	0.27%	4,447	0.14%	5,138	0.11%	9,248	0.15%
6723	Health Insurance and Other Employee Benefits	18,234	0.53%	5,599	1.39%	13,521	0.42%	23,227	0.51%	41,297	0.66%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	4,003	0.12%	834	0.21%	3,725	0.11%	4,887	0.11%	9,050	0.14%
6700T	Total Taxes and Insurance	146,994	4.30%	43,835	10.89%	109,198	3.37%	183,989	4.04%	376,756	6.02%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	228,846	6.69%	73,939	18.37%	154,246	4.76%	256,220	5.63%	593,519	9.48%
6825	Interest on Other Mortgages	83,443	2.44%	16,407	4.08%	48,849	1.51%	118,412	2.60%	401,421	6.41%
6830	Interest on Notes Payable (Long Term)	64,975	1.90%	18,804	4.67%	35,681	1.10%	67,162	1.48%	152,128	2.43%
6840	Interest on Notes Payable (Short Term)	20,420	0.60%	10,625	2.64%	31,284	0.96%	22,447	0.49%	789	0.01%
6845	Interest on Capital Recovery Payment (M2M)	2,817	0.08%	979	0.24%	5,055	0.16%	2,077	0.05%	-	-
6850	Mortgage Insurance Premium/ Service Charge	21,268	0.62%	6,442	1.60%	12,481	0.38%	21,552	0.47%	59,351	0.95%
6890	Miscellaneous Financial Expenses	7,509	0.22%	2,713	0.67%	3,971	0.12%	8,488	0.19%	29,719	0.47%
6800T	Total Financial Expenses	429,278	12.55%	129,909	32.27%	291,567	8.99%	496,358	10.90%	1,236,927	19.75%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	208,180		16,272		277,505		439,882		633,905	
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,406,382		385,741		1,119,864		1,924,131		3,853,611	
5060T	Profit (Loss) before Depreciation	2,013,420		16,835		2,122,272		2,627,845		2,408,933	
6600	Accumulated Depreciation Expenses	162,327		58,001		117,092		213,272		420,174	
6610	Amortization Expense	7,123		2,424		6,894		7,248		16,069	
5060N	Operating Profit or (Loss)	1,843,970		(43,590)		1,998,286		2,407,325		1,972,690	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	33,547		16,042		62,186		22,041		5,653	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	10,310		7,716		13,161		27,947		-	
7120	Legal Expenses	17,637		-		8,723		652		35,127	
7130	Federal, State, and Other Income Taxes	1,250		-		1,351		1,148		-	
7141	Interest on Notes Payable	94,801		23,013		20,258		81,620		222,757	
7142	Interest on Mortgage Payable	25,200		9,583		14,603		31,754		-	
7190	Other Expenses	29,565		14,115		18,257		25,168		115,493	
7100T	Net Entity Expenses	145,216		38,385		14,167		146,248		367,724	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	1,698,754		(81,975)		1,984,119		2,261,077		1,604,966	

Region 5

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	184	86	55	28	15
Avg. Units	81	30	71	138	303
REVENUE					
5120 Rent Revenue - Gross Potential	278,653	81,327	222,047	643,459	936,565
5121 Tenant Assistance Payments	294,968	104,425	344,469	537,757	872,835
5140 Rent Revenue - Stores and Commercial	9,969	-	11,260	20,303	3,641
5170 Garage and Parking Spaces	29,064	2,992	9,504	87,538	6,548
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	14,772	1,933	6,474	400	42,082
5191 Excess Rent	6,602	-	1,445	7,563	10,798
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	1,607	859	1,507	4,017	2,451
5194 Retained Excess Income	25,991	-	18,084	31,263	-
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	661,626	191,536	614,790	1,332,300	1,874,920
Vacancies					
5220 Apartments	24,214	6,862	14,634	64,293	76,428
5240 Stores and Commercial	50	50	-	-	-
5250 Rental Concessions	51,567	478	1,483	210,048	14,089
5270 Garage and Parking Space	26,429	560	-	52,297	-
5290 Miscellaneous	301	301	-	-	-
5200T Total Vacancies	102,561	8,251	16,117	326,638	90,517
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	559,065	183,285	598,673	1,005,662	1,784,403
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	394,766	13,538	191,924	124,645	2,404,868
Financial Revenue					
5410 Financial Revenue - Project Operations	1,570	374	2,270	3,049	3,569
5430 Revenue from Investments - Residual Receipts	1,546	251	968	4,398	4,928
5440 Revenue from Investments - Replacement Reserve	4,136	1,897	3,765	6,461	13,507
5490 Revenue from Investments - Miscellaneous	8,298	5,522	14,301	4,843	10,084
5400T Total Financial Revenue	15,550	8,044	21,304	18,751	32,088
Other Revenue					
5910 Laundry and Vending Revenue	6,172	1,215	2,670	26,236	7,641
5920 Tenant Charges	1,561	483	814	4,838	3,360
5945 Interest Reduction Payments Revenue	109,841	-	39,097	79,409	312,197
5960 Expiration of Gift Donor Restrictions	523	-	523	-	-
5970 Gifts	33,557	9,034	58,166	38	100,000
5990 Miscellaneous Revenue	35,075	16,753	6,870	125,016	57,614
5900T Total Other Revenue	186,729	27,485	108,140	235,537	480,812
5000T TOTAL REVENUE	1,156,110	232,352	920,041	1,384,595	4,702,171

Region 5 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	2,283	0.20%	1,845	0.79%	2,704	0.29%	2,766	0.20%	2,756	0.06%
6204 Management Consultants	3,015	0.26%	282	0.12%	1,459	0.16%	11,974	0.86%	-	-
6210 Advertising and Marketing	4,806	0.42%	1,151	0.50%	3,192	0.35%	8,864	0.64%	16,549	0.35%
6235 Apartment Resale Expense	3,076	0.27%	452	0.19%	5,700	0.62%	-	-	-	-
6250 Other Renting Expenses	2,659	0.23%	943	0.41%	3,076	0.33%	4,500	0.33%	10,759	0.23%
6310 Office Salaries	31,489	2.72%	8,343	3.59%	28,305	3.08%	58,708	4.24%	71,794	1.53%
6311 Office Expenses	10,711	0.93%	5,116	2.20%	12,162	1.32%	16,345	1.18%	26,781	0.57%
6312 Office or Model Apartment Rent	11,077	0.96%	10,609	4.57%	-	-	12,480	0.90%	-	-
6320 Management Fee	39,337	3.40%	14,722	6.34%	37,297	4.05%	68,156	4.92%	131,579	2.80%
6330 Manager or Superintendent Salaries	26,864	2.32%	17,339	7.46%	29,787	3.24%	46,341	3.35%	47,563	1.01%
6331 Administrative Rent Free Unit	7,504	0.65%	3,899	1.68%	7,382	0.80%	11,600	0.84%	8,007	0.17%
6340 Legal Expense - Project	3,819	0.33%	1,444	0.62%	2,786	0.30%	6,373	0.46%	7,633	0.16%
6350 Audit Expense	6,345	0.55%	5,340	2.30%	6,321	0.69%	8,118	0.59%	7,993	0.17%
6351 Bookkeeping Fees/Accounting Services	6,676	0.58%	2,554	1.10%	7,114	0.77%	10,559	0.76%	18,647	0.40%
6370 Bad Debts	5,354	0.46%	994	0.43%	2,180	0.24%	17,522	1.27%	15,462	0.33%
6390 Miscellaneous Administrative Expenses	10,580	0.92%	2,626	1.13%	8,869	0.96%	30,280	2.19%	21,404	0.46%
6263T Total Administrative Expenses	175,595	15.19%	77,659	33.42%	158,334	17.21%	314,586	22.72%	386,927	8.23%
Utilities Expenses										
6420 Fuel Oil/Coal	30,800	2.66%	11,678	5.03%	30,049	3.27%	89,669	6.48%	-	-
6450 Electricity	30,785	2.66%	13,608	5.86%	30,667	3.33%	56,892	4.11%	79,811	1.70%
6451 Water	15,401	1.33%	3,886	1.67%	14,005	1.52%	31,398	2.27%	54,953	1.17%
6452 Gas	30,631	2.65%	8,902	3.83%	28,949	3.15%	57,316	4.14%	107,980	2.30%
6453 Sewer	7,854	0.68%	3,264	1.40%	8,828	0.96%	14,860	1.07%	41,635	0.89%
6400T Total Utilities Expense	115,471	9.99%	41,338	17.79%	112,498	12.23%	250,135	18.07%	284,379	6.05%
Operating & Maintenance Expenses										
6510 Payroll	36,184	3.13%	14,563	6.27%	35,362	3.84%	63,778	4.61%	95,062	2.02%
6515 Supplies	13,968	1.21%	4,789	2.06%	14,367	1.56%	23,783	1.72%	45,615	0.97%
6520 Contracts	58,006	5.02%	14,422	6.21%	56,749	6.17%	153,198	11.06%	128,832	2.74%
6521 Operating and Maintenance Rent Free Unit	7,524	0.65%	2,503	1.08%	9,162	1.00%	8,351	0.60%	6,778	0.14%
6525 Garbage and Trash Removal	4,183	0.36%	1,805	0.78%	5,145	0.56%	6,222	0.45%	9,585	0.20%
6530 Security Payroll/Contract	14,191	1.23%	4,049	1.74%	14,235	1.55%	19,297	1.39%	46,531	0.99%
6531 Security Rent Free Unit	6,974	0.60%	-	-	17	0.00%	5,202	0.38%	15,703	0.33%
6546 Heating/Cooling Repairs and Maintenance	6,364	0.55%	1,774	0.76%	5,147	0.56%	12,328	0.89%	19,785	0.42%
6548 Snow Removal	2,833	0.25%	1,395	0.60%	3,314	0.36%	3,591	0.26%	5,972	0.13%
6570 Vehicle and Maintenance Equipment Operation and Repairs	3,514	0.30%	796	0.34%	2,881	0.31%	4,161	0.30%	12,715	0.27%
6590 Miscellaneous Operating and Maintenance Expenses	7,520	0.65%	3,474	1.50%	6,924	0.75%	21,251	1.53%	2,753	0.06%
6500T Total Operating and Maintenance Expenses	161,261	13.95%	49,570	21.33%	153,303	16.66%	321,162	23.20%	389,331	8.28%

Region 5 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	47,449	4.10%	15,849	6.82%	54,454	5.92%	88,765	6.41%	156,490	3.33%
6711 Payroll Taxes (Project's Share)	7,672	0.66%	3,332	1.43%	7,038	0.76%	12,012	0.87%	26,756	0.57%
6720 Property & Liability Insurance (Hazard)	22,741	1.97%	8,934	3.85%	20,903	2.27%	46,399	3.35%	60,293	1.28%
6721 Fidelity Bond Insurance	1,362	0.12%	458	0.20%	325	0.04%	11,129	0.80%	441	0.01%
6722 Workmen's Compensation	2,445	0.21%	721	0.31%	2,605	0.28%	3,850	0.28%	8,019	0.17%
6723 Health Insurance and Other Employee Benefits	16,318	1.41%	6,826	2.94%	14,301	1.55%	28,015	2.02%	53,254	1.13%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	1,263	0.11%	586	0.25%	1,412	0.15%	1,325	0.10%	3,624	0.08%
6700T Total Taxes and Insurance	99,250	8.58%	36,706	15.80%	101,038	10.98%	191,495	13.83%	308,877	6.57%
Financial Expenses										
6820 Interest on Mortgage (or Bonds) Payable	184,389	15.95%	56,988	24.53%	179,338	19.49%	261,921	18.92%	368,851	7.84%
6825 Interest on Other Mortgages	82,749	7.16%	62,259	26.80%	156,190	16.98%	36,186	2.61%	76,361	1.62%
6830 Interest on Notes Payable (Long Term)	86,860	7.51%	17,034	7.33%	11,353	1.23%	58,063	4.19%	222,836	4.74%
6840 Interest on Notes Payable (Short Term)	27,579	2.39%	11,273	4.85%	37,933	4.12%	84,001	6.07%	-	-
6845 Interest on Capital Recovery Payment (M2M)	461	0.04%	325	0.14%	-	-	596	0.04%	-	-
6850 Mortgage Insurance Premium/ Service Charge	28,000	2.42%	1,303	0.56%	19,014	2.07%	29,216	2.11%	48,097	1.02%
6890 Miscellaneous Financial Expenses	13,879	1.20%	4,075	1.75%	6,308	0.69%	13,645	0.99%	83,843	1.78%
6800T Total Financial Expenses	423,917	36.67%	153,257	65.96%	410,136	44.58%	483,628	34.93%	799,988	17.01%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	77,147		17,623		58,556		68,453		530,998	
Operating Results										
6000T Total Cost of Operations before Depreciation	1,052,641		376,153		993,865		1,629,459		2,700,500	
5060T Profit (Loss) before Depreciation	103,469		(143,801)		(73,824)		(244,864)		2,001,671	
6600 Accumulated Depreciation Expenses	116,709		49,461		123,956		215,570		291,160	
6610 Amortization Expense	6,539		2,340		4,428		9,156		14,231	
5060N Operating Profit or (Loss)	(19,779)		(195,602)		(202,208)		(469,590)		1,696,280	
Corporate or Mortgagor Revenue/Expenses										
7105 Entity Revenue	12,969		-		12,969		-		-	
7110 Officer's Salaries	-		-		-		-		-	
7115 Incentive Performance Fee (M2M)	8,932		8,932		-		-		-	
7120 Legal Expenses	-		-		-		-		-	
7130 Federal, State, and Other Income Taxes	-		-		-		-		-	
7141 Interest on Notes Payable	3,999		3,298		5,400		-		-	
7142 Interest on Mortgage Payable	-		-		-		-		-	
7190 Other Expenses	29,002		-		13,663		48,175		-	
7100T Net Entity Expenses	28,964		12,230		6,094		48,175		-	
CHANGE IN NET ASSETS FROM OPERATIONS										
3250 Change in Total Net Assets from Operations	(48,743)		(207,832)		(208,302)		(517,765)		1,696,280	

Region 5

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	324	74	87	117	46
Avg. Units	121	37	80	143	300
REVENUE					
5120 Rent Revenue - Gross Potential	612,533	135,075	291,619	672,090	1,891,248
5121 Tenant Assistance Payments	500,075	221,345	375,691	648,070	1,019,878
5140 Rent Revenue - Stores and Commercial	238,821	91,359	32,647	156,142	485,193
5170 Garage and Parking Spaces	59,964	5,551	16,315	50,601	139,355
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	15,400	3,603	3,417	1,016	8,522
5191 Excess Rent	10,459	169	3,780	12,692	13,580
5192 Rent Revenue/ Insurance	1,272	-	-	1,272	-
5193 Special Claims Revenue	4,625	2,044	6,149	7,319	21,635
5194 Retained Excess Income	19,813	-	9,133	13,868	50,916
5195 Lease Revenue (Nursing Homes)	751,090	-	709,164	840,881	-
5100T Total Rent Revenue	2,214,052	459,146	1,447,915	2,403,951	3,630,327
Vacancies					
5220 Apartments	69,397	17,741	44,900	51,431	236,489
5240 Stores and Commercial	15,908	4,234	12,471	8,381	41,955
5250 Rental Concessions	30,009	8,554	10,657	24,375	87,373
5270 Garage and Parking Space	10,235	8,702	720	7,413	19,656
5290 Miscellaneous	136,080	-	-	136,080	-
5200T Total Vacancies	261,629	39,231	68,748	227,680	385,473
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	1,952,423	419,915	1,379,167	2,176,271	3,244,854
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	3,360,691	-	3,907,748	4,448,914	4,365,964
Financial Revenue					
5410 Financial Revenue - Project Operations	6,279	1,426	3,831	8,176	12,557
5430 Revenue from Investments - Residual Receipts	5,975	450	5,456	5,808	16,817
5440 Revenue from Investments - Replacement Reserve	4,937	1,418	3,250	6,922	9,849
5490 Revenue from Investments - Miscellaneous	14,396	845	10,925	24,333	56,848
5400T Total Financial Revenue	31,587	4,139	23,462	45,239	96,071
Other Revenue					
5910 Laundry and Vending Revenue	7,485	2,302	4,249	7,832	17,958
5920 Tenant Charges	13,195	3,830	4,796	9,590	51,887
5945 Interest Reduction Payments Revenue	71,506	16,153	20,768	82,944	156,691
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	26,719	12,248	10,831	24,417	74,829
5900T Total Other Revenue	118,905	34,533	40,644	124,783	301,365
5000T TOTAL REVENUE	5,463,606	458,587	5,351,021	6,795,207	8,008,254

Region 5 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	2,130	0.04%	-		2,318	0.04%	2,222	0.03%	1,766	0.02%
6204 Management Consultants	8,808	0.16%	1,038	0.23%	20,055	0.37%	6,090	0.09%	11,311	0.14%
6210 Advertising and Marketing	10,766	0.20%	2,065	0.45%	6,468	0.12%	12,302	0.18%	24,218	0.30%
6235 Apartment Resale Expense	1,132	0.02%	1,132	0.25%	-		-		-	
6250 Other Renting Expenses	10,833	0.20%	3,374	0.74%	5,114	0.10%	8,839	0.13%	43,388	0.54%
6310 Office Salaries	36,577	0.67%	7,851	1.71%	21,345	0.40%	40,496	0.60%	96,737	1.21%
6311 Office Expenses	16,520	0.30%	5,732	1.25%	10,845	0.20%	21,038	0.31%	32,798	0.41%
6312 Office or Model Apartment Rent	17,426	0.32%	8,300	1.81%	5,237	0.10%	10,323	0.15%	28,808	0.36%
6320 Management Fee	60,381	1.11%	20,811	4.54%	37,725	0.71%	72,658	1.07%	144,435	1.80%
6330 Manager or Superintendent Salaries	39,073	0.72%	15,117	3.30%	31,719	0.59%	50,272	0.74%	67,550	0.84%
6331 Administrative Rent Free Unit	9,125	0.17%	6,722	1.47%	7,177	0.13%	6,730	0.10%	19,247	0.24%
6340 Legal Expense - Project	4,962	0.09%	1,921	0.42%	3,562	0.07%	3,410	0.05%	17,479	0.22%
6350 Audit Expense	7,770	0.14%	6,677	1.46%	7,505	0.14%	7,498	0.11%	10,318	0.13%
6351 Bookkeeping Fees/Accounting Services	10,625	0.19%	4,473	0.98%	9,112	0.17%	12,369	0.18%	20,348	0.25%
6370 Bad Debts	14,629	0.27%	5,895	1.29%	14,734	0.28%	11,693	0.17%	36,244	0.45%
6390 Miscellaneous Administrative Expenses	11,051	0.20%	3,669	0.80%	7,706	0.14%	11,508	0.17%	28,574	0.36%
6263T Total Administrative Expenses	261,808	4.79%	94,777	20.67%	190,622	3.56%	277,448	4.08%	583,221	7.28%
Utilities Expenses										
6420 Fuel Oil/Coal	13,889	0.25%	4,227	0.92%	-		-		159,772	2.00%
6450 Electricity	34,804	0.64%	9,123	1.99%	24,069	0.45%	35,883	0.53%	91,007	1.14%
6451 Water	23,981	0.44%	11,568	2.52%	14,881	0.28%	26,184	0.39%	61,481	0.77%
6452 Gas	56,514	1.03%	15,771	3.44%	25,947	0.48%	61,530	0.91%	164,197	2.05%
6453 Sewer	21,394	0.39%	8,582	1.87%	15,885	0.30%	21,328	0.31%	38,317	0.48%
6400T Total Utilities Expense	150,582	2.76%	49,271	10.74%	80,782	1.51%	144,925	2.13%	514,774	6.43%
Operating & Maintenance Expenses										
6510 Payroll	63,694	1.17%	20,816	4.54%	37,702	0.70%	77,772	1.14%	149,600	1.87%
6515 Supplies	27,880	0.51%	11,153	2.43%	15,449	0.29%	35,179	0.52%	74,087	0.93%
6520 Contracts	72,992	1.34%	24,120	5.26%	40,261	0.75%	79,315	1.17%	206,037	2.57%
6521 Operating and Maintenance Rent Free Unit	14,835	0.27%	9,854	2.15%	8,226	0.15%	6,831	0.10%	29,099	0.36%
6525 Garbage and Trash Removal	8,383	0.15%	4,288	0.94%	5,675	0.11%	9,777	0.14%	18,011	0.22%
6530 Security Payroll/Contract	21,988	0.40%	2,768	0.60%	12,297	0.23%	18,920	0.28%	64,347	0.80%
6531 Security Rent Free Unit	5,989	0.11%	-		-		6,773	0.10%	4,101	0.05%
6546 Heating/Cooling Repairs and Maintenance	5,163	0.09%	2,100	0.46%	2,296	0.04%	5,104	0.08%	14,357	0.18%
6548 Snow Removal	2,705	0.05%	1,832	0.40%	1,648	0.03%	2,329	0.03%	8,401	0.10%
6570 Vehicle and Maintenance Equipment Operation and Repairs	2,210	0.04%	1,798	0.39%	1,990	0.04%	1,832	0.03%	3,259	0.04%
6590 Miscellaneous Operating and Maintenance Expenses	20,809	0.38%	2,968	0.65%	11,439	0.21%	25,267	0.37%	41,170	0.51%
6500T Total Operating and Maintenance Expenses	246,648	4.51%	81,697	17.81%	136,983	2.56%	269,099	3.96%	612,469	7.65%

Region 5

All Profit Motivated Entities

		<u>% of Rent Revenue</u>		<u>% of Rent Revenue</u>		<u>% of Rent Revenue</u>		<u>% of Rent Revenue</u>		<u>% of Rent Revenue</u>	
Taxes & Insurance											
6710	Real Estate Taxes	88,018	1.61%	27,380	5.97%	57,726	1.08%	100,720	1.48%	221,302	2.76%
6711	Payroll Taxes (Project's Share)	15,517	0.28%	3,851	0.84%	13,091	0.24%	16,228	0.24%	32,148	0.40%
6720	Property & Liability Insurance (Hazard)	29,076	0.53%	10,308	2.25%	19,211	0.36%	31,882	0.47%	75,349	0.94%
6721	Fidelity Bond Insurance	624	0.01%	106	0.02%	118	0.00%	233	0.00%	2,147	0.03%
6722	Workmen's Compensation	5,306	0.10%	1,526	0.33%	5,907	0.11%	5,514	0.08%	9,718	0.12%
6723	Health Insurance and Other Employee Benefits	19,261	0.35%	3,745	0.82%	13,021	0.24%	22,030	0.32%	38,238	0.48%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	5,156	0.09%	1,143	0.25%	5,297	0.10%	5,693	0.08%	11,010	0.14%
6700T	Total Taxes and Insurance	162,958	2.98%	48,059	10.48%	114,371	2.14%	182,300	2.68%	389,912	4.87%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	239,823	4.39%	83,162	18.13%	143,998	2.69%	254,781	3.75%	677,770	8.46%
6825	Interest on Other Mortgages	83,309	1.52%	9,353	2.04%	40,262	0.75%	138,968	2.05%	618,127	7.72%
6830	Interest on Notes Payable (Long Term)	53,707	0.98%	19,276	4.20%	49,873	0.93%	70,661	1.04%	97,134	1.21%
6840	Interest on Notes Payable (Short Term)	15,046	0.28%	6,741	1.47%	22,418	0.42%	10,136	0.15%	789	0.01%
6845	Interest on Capital Recovery Payment (M2M)	3,057	0.06%	1,034	0.23%	5,055	0.09%	2,570	0.04%	-	-
6850	Mortgage Insurance Premium/ Service Charge	20,255	0.37%	6,598	1.44%	11,887	0.22%	20,575	0.30%	60,758	0.76%
6890	Miscellaneous Financial Expenses	4,854	0.09%	1,623	0.35%	2,773	0.05%	7,132	0.10%	7,168	0.09%
6800T	Total Financial Expenses	420,051	7.69%	127,787	27.87%	276,266	5.16%	504,823	7.43%	1,461,746	18.25%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	729,391		6,008		1,240,879		885,597		839,720	
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,971,438		407,599		2,039,903		2,264,192		4,401,842	
5060T	Profit (Loss) before Depreciation	3,492,168		50,988		3,311,118		4,531,015		3,606,412	
6600	Accumulated Depreciation Expenses	183,659		67,926		112,753		212,722		462,244	
6610	Amortization Expense	7,089		2,443		7,431		6,981		16,447	
5060N	Operating Profit or (Loss)	3,301,420		(19,381)		3,190,934		4,311,312		3,127,721	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	34,919		16,042		72,030		22,041		5,653	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	10,435		7,564		13,161		27,947		-	
7120	Legal Expenses	16,407		-		8,723		652		35,127	
7130	Federal, State, and Other Income Taxes	868		-		1,351		1,148		-	
7141	Interest on Notes Payable	100,540		32,871		21,496		81,620		222,757	
7142	Interest on Mortgage Payable	25,200		9,583		14,603		31,754		-	
7190	Other Expenses	29,784		14,115		19,214		23,210		115,493	
7100T	Net Entity Expenses	148,315		48,091		6,518		144,290		367,724	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	3,153,105		(67,472)		3,184,416		4,167,022		2,759,997	

Region 5

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		245	67	67	81	30
Avg. Units		116	36	81	143	297
REVENUE						
5120	Rent Revenue - Gross Potential	381,616	101,682	208,260	459,322	1,174,823
5121	Tenant Assistance Payments	502,414	221,345	375,691	648,070	1,019,878
5140	Rent Revenue - Stores and Commercial	94,685	110,627	19,824	110,406	81,272
5170	Garage and Parking Spaces	46,578	6,663	19,775	40,807	174,043
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	1,803	3,603	1,633	1,043	3,442
5191	Excess Rent	11,360	169	6,118	12,692	14,617
5192	Rent Revenue/ Insurance	1,272	-	-	1,272	-
5193	Special Claims Revenue	5,104	2,044	6,149	7,319	21,635
5194	Retained Excess Income	30,594	-	9,133	15,498	57,043
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	1,075,426	446,133	646,583	1,296,429	2,546,753
Vacancies						
5220	Apartments	41,719	15,313	30,438	32,010	147,001
5240	Stores and Commercial	11,495	-	-	1,449	31,587
5250	Rental Concessions	12,805	6,273	1,717	23,265	16,751
5270	Garage and Parking Space	7,756	8,702	1,435	9,030	4,211
5290	Miscellaneous	136,080	-	-	136,080	-
5200T	Total Vacancies	209,855	30,288	33,590	201,834	199,550
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	865,571	415,845	612,993	1,094,595	2,347,203
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	6,152	1,315	3,708	9,047	13,517
5430	Revenue from Investments - Residual Receipts	6,386	450	5,716	5,808	17,965
5440	Revenue from Investments - Replacement Reserve	5,733	1,536	3,939	8,618	11,619
5490	Revenue from Investments - Miscellaneous	9,649	833	3,457	5,829	56,848
5400T	Total Financial Revenue	27,920	4,134	16,820	29,302	99,949
Other Revenue						
5910	Laundry and Vending Revenue	6,405	2,119	4,060	6,937	16,646
5920	Tenant Charges	5,970	3,179	5,030	5,972	13,895
5945	Interest Reduction Payments Revenue	70,621	16,153	20,768	81,447	156,691
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	19,799	12,057	5,728	17,227	63,949
5900T	Total Other Revenue	102,795	33,508	35,586	111,583	251,181
5000T	TOTAL REVENUE	996,286	453,487	665,399	1,235,480	2,698,333

Region 5

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	2,089	0.21%	-		1,993	0.30%	2,234	0.18%	1,712	0.06%
6204 Management Consultants	2,944	0.30%	564	0.12%	3,669	0.55%	4,054	0.33%	11,311	0.42%
6210 Advertising and Marketing	4,687	0.47%	1,498	0.33%	3,477	0.52%	4,459	0.36%	12,933	0.48%
6235 Apartment Resale Expense	1,132	0.11%	1,132	0.25%	-		-		-	
6250 Other Renting Expenses	8,994	0.90%	3,166	0.70%	4,761	0.72%	8,859	0.72%	38,822	1.44%
6310 Office Salaries	28,027	2.81%	7,851	1.73%	15,392	2.31%	30,691	2.48%	94,070	3.49%
6311 Office Expenses	12,920	1.30%	5,750	1.27%	9,012	1.35%	16,453	1.33%	27,642	1.02%
6312 Office or Model Apartment Rent	21,684	2.18%	460	0.10%	4,383	0.66%	11,829	0.96%	54,748	2.03%
6320 Management Fee	58,349	5.86%	20,949	4.62%	37,713	5.67%	76,193	6.17%	146,239	5.42%
6330 Manager or Superintendent Salaries	38,425	3.86%	15,552	3.43%	32,860	4.94%	50,348	4.08%	67,775	2.51%
6331 Administrative Rent Free Unit	7,799	0.78%	5,472	1.21%	7,008	1.05%	6,500	0.53%	23,302	0.86%
6340 Legal Expense - Project	4,618	0.46%	1,853	0.41%	3,294	0.50%	3,102	0.25%	15,995	0.59%
6350 Audit Expense	7,214	0.72%	6,561	1.45%	7,629	1.15%	6,938	0.56%	8,526	0.32%
6351 Bookkeeping Fees/Accounting Services	11,319	1.14%	4,473	0.99%	8,855	1.33%	13,661	1.11%	20,588	0.76%
6370 Bad Debts	9,272	0.93%	5,108	1.13%	7,563	1.14%	8,585	0.69%	24,026	0.89%
6390 Miscellaneous Administrative Expenses	9,201	0.92%	3,796	0.84%	7,869	1.18%	11,200	0.91%	16,670	0.62%
6263T Total Administrative Expenses	228,674	22.95%	84,185	18.56%	155,478	23.37%	255,106	20.65%	564,359	20.92%
Utilities Expenses										
6420 Fuel Oil/Coal	66,445	6.67%	4,227	0.93%	-		-		159,772	5.92%
6450 Electricity	31,784	3.19%	9,212	2.03%	24,387	3.67%	36,579	2.96%	85,250	3.16%
6451 Water	25,785	2.59%	11,530	2.54%	15,188	2.28%	28,023	2.27%	75,245	2.79%
6452 Gas	60,031	6.03%	16,620	3.66%	26,859	4.04%	69,386	5.62%	182,333	6.76%
6453 Sewer	20,936	2.10%	8,447	1.86%	16,171	2.43%	22,303	1.81%	37,784	1.40%
6400T Total Utilities Expense	204,981	20.57%	50,036	11.03%	82,605	12.41%	156,291	12.65%	540,384	20.03%
Operating & Maintenance Expenses										
6510 Payroll	61,937	6.22%	21,973	4.85%	39,624	5.95%	79,356	6.42%	147,009	5.45%
6515 Supplies	29,285	2.94%	11,270	2.49%	15,754	2.37%	38,455	3.11%	75,287	2.79%
6520 Contracts	69,154	6.94%	23,434	5.17%	41,627	6.26%	85,228	6.90%	189,339	7.02%
6521 Operating and Maintenance Rent Free Unit	14,848	1.49%	15,975	3.52%	7,098	1.07%	6,121	0.50%	38,101	1.41%
6525 Garbage and Trash Removal	8,159	0.82%	4,455	0.98%	5,706	0.86%	10,401	0.84%	16,270	0.60%
6530 Security Payroll/Contract	21,463	2.15%	2,704	0.60%	13,896	2.09%	18,217	1.47%	68,375	2.53%
6531 Security Rent Free Unit	9,596	0.96%	-		-		12,190	0.99%	1,815	0.07%
6546 Heating/Cooling Repairs and Maintenance	5,273	0.53%	2,068	0.46%	2,410	0.36%	5,338	0.43%	16,600	0.62%
6548 Snow Removal	1,910	0.19%	1,486	0.33%	1,441	0.22%	1,673	0.14%	4,501	0.17%
6570 Vehicle and Maintenance Equipment Operation and Repairs	2,100	0.21%	1,906	0.42%	1,803	0.27%	1,847	0.15%	3,218	0.12%
6590 Miscellaneous Operating and Maintenance Expenses	8,030	0.81%	2,597	0.57%	11,119	1.67%	5,008	0.41%	14,153	0.52%
6500T Total Operating and Maintenance Expenses	231,755	23.26%	87,868	19.38%	140,478	21.11%	263,834	21.35%	574,668	21.30%

Region 5

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	72,764	7.30%	26,187	5.77%	52,506	7.89%	97,336	7.88%	154,334	5.72%
6711	Payroll Taxes (Project's Share)	11,688	1.17%	3,996	0.88%	8,092	1.22%	14,242	1.15%	26,685	0.99%
6720	Property & Liability Insurance (Hazard)	26,198	2.63%	10,073	2.22%	18,035	2.71%	31,925	2.58%	66,230	2.45%
6721	Fidelity Bond Insurance	610	0.06%	106	0.02%	112	0.02%	220	0.02%	2,959	0.11%
6722	Workmen's Compensation	3,729	0.37%	1,550	0.34%	2,752	0.41%	4,249	0.34%	8,476	0.31%
6723	Health Insurance and Other Employee Benefits	16,304	1.64%	4,013	0.88%	8,769	1.32%	21,282	1.72%	35,343	1.31%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	3,665	0.37%	1,015	0.22%	2,234	0.34%	2,226	0.18%	13,768	0.51%
6700T	Total Taxes and Insurance	134,958	13.55%	46,940	10.35%	92,500	13.90%	171,480	13.88%	307,795	11.41%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	160,428	16.10%	71,213	15.70%	102,064	15.34%	205,562	16.64%	377,688	14.00%
6825	Interest on Other Mortgages	40,894	4.10%	9,353	2.06%	43,615	6.55%	68,190	5.52%	132,744	4.92%
6830	Interest on Notes Payable (Long Term)	47,738	4.79%	22,174	4.89%	61,943	9.31%	75,196	6.09%	21,458	0.80%
6840	Interest on Notes Payable (Short Term)	15,726	1.58%	-	-	22,418	3.37%	14,014	1.13%	789	0.03%
6845	Interest on Capital Recovery Payment (M2M)	2,992	0.30%	1,034	0.23%	5,055	0.76%	2,570	0.21%	-	-
6850	Mortgage Insurance Premium/ Service Charge	11,848	1.19%	5,188	1.14%	7,904	1.19%	14,342	1.16%	29,240	1.08%
6890	Miscellaneous Financial Expenses	2,802	0.28%	1,202	0.27%	2,969	0.45%	3,824	0.31%	3,092	0.11%
6800T	Total Financial Expenses	282,428	28.35%	110,164	24.29%	245,968	36.97%	383,698	31.06%	565,011	20.94%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	11,235		6,008		9,488		6,815		30,467	
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,094,031		385,201		726,517		1,237,224		2,582,684	
5060T	Profit (Loss) before Depreciation	(97,745)		68,286		(61,118)		(1,744)		115,649	
6600	Accumulated Depreciation Expenses	131,110		60,720		90,151		154,235		317,351	
6610	Amortization Expense	6,058		2,009		6,922		7,065		12,117	
5060N	Operating Profit or (Loss)	(234,913)		5,557		(158,191)		(163,044)		(213,819)	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	43,169		20,306		86,644		28,032		5,653	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	10,435		7,564		13,161		27,947		-	
7120	Legal Expenses	12,241		-		8,723		652		27,002	
7130	Federal, State, and Other Income Taxes	-		-		-		-		-	
7141	Interest on Notes Payable	105,937		36,848		22,571		88,201		225,280	
7142	Interest on Mortgage Payable	25,200		9,583		14,603		31,754		-	
7190	Other Expenses	31,612		15,314		19,345		24,896		134,015	
7100T	Net Entity Expenses	142,256		49,003		(8,241)		145,418		380,644	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	(377,169)		(43,446)		(149,950)		(308,462)		(594,463)	

Region 5

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	79	7	20	36	16
Avg. Units	150	40	76	143	305
REVENUE					
5120 Rent Revenue - Gross Potential	1,516,214	449,925	663,955	1,266,372	3,234,545
5121 Tenant Assistance Payments	-	-	-	-	-
5140 Rent Revenue - Stores and Commercial	435,368	52,824	35,853	316,220	990,094
5170 Garage and Parking Spaces	67,642	4,439	13,624	66,516	129,894
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	31,469	-	24,827	90	69,491
5191 Excess Rent	5,956	-	1,442	-	10,469
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	-	-	-	-	-
5194 Retained Excess Income	4,432	-	-	835	8,029
5195 Lease Revenue (Nursing Homes)	803,247	-	709,164	840,881	-
5100T Total Rent Revenue	2,864,328	507,188	1,448,865	2,490,914	4,442,522
Vacancies					
5220 Apartments	175,009	39,244	108,537	111,185	415,466
5240 Stores and Commercial	17,799	4,234	12,471	15,313	52,322
5250 Rental Concessions	59,979	15,397	29,814	25,762	145,155
5270 Garage and Parking Space	11,683	-	363	5,150	22,745
5290 Miscellaneous	-	-	-	-	-
5200T Total Vacancies	264,470	58,875	151,185	157,410	635,688
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	2,599,858	448,313	1,297,680	2,333,504	3,806,834
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	4,164,506	-	3,907,748	4,448,914	4,365,964
Financial Revenue					
5410 Financial Revenue - Project Operations	6,722	2,957	4,593	5,823	10,765
5430 Revenue from Investments - Residual Receipts	4,074	-	507	-	7,640
5440 Revenue from Investments - Replacement Reserve	2,949	214	1,075	3,385	6,014
5490 Revenue from Investments - Miscellaneous	30,116	885	16,732	47,462	-
5400T Total Financial Revenue	43,861	4,056	22,907	56,670	24,419
Other Revenue					
5910 Laundry and Vending Revenue	12,933	5,035	5,593	11,562	20,583
5920 Tenant Charges	41,419	9,684	3,766	21,025	127,870
5945 Interest Reduction Payments Revenue	93,428	-	-	93,428	-
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	49,199	13,430	27,598	44,490	94,915
5900T Total Other Revenue	196,979	28,149	36,957	170,505	243,368
5000T TOTAL REVENUE	7,005,204	480,518	5,265,292	7,009,593	8,440,585

Region 5

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	2,679	0.04%	-	-	3,945	0.07%	2,003	0.03%	2,091	0.02%
6204 Management Consultants	22,890	0.33%	4,830	1.01%	36,442	0.69%	10,840	0.15%	-	-
6210 Advertising and Marketing	28,751	0.41%	7,391	1.54%	15,971	0.30%	31,629	0.45%	43,968	0.52%
6235 Apartment Resale Expense	-	-	-	-	-	-	-	-	-	-
6250 Other Renting Expenses	17,841	0.25%	4,796	1.00%	6,560	0.12%	8,792	0.13%	49,199	0.58%
6310 Office Salaries	62,126	0.89%	-	-	36,653	0.70%	54,796	0.78%	100,166	1.19%
6311 Office Expenses	27,987	0.40%	5,558	1.16%	17,310	0.33%	31,651	0.45%	42,465	0.50%
6312 Office or Model Apartment Rent	14,288	0.20%	16,140	3.36%	7,800	0.15%	9,032	0.13%	18,431	0.22%
6320 Management Fee	70,940	1.01%	19,491	4.06%	37,776	0.72%	62,559	0.89%	141,279	1.67%
6330 Manager or Superintendent Salaries	42,126	0.60%	10,599	2.21%	26,243	0.50%	49,842	0.71%	67,001	0.79%
6331 Administrative Rent Free Unit	12,121	0.17%	11,304	2.35%	8,476	0.16%	7,190	0.10%	17,445	0.21%
6340 Legal Expense - Project	8,252	0.12%	2,486	0.52%	4,553	0.09%	4,361	0.06%	20,250	0.24%
6350 Audit Expense	9,333	0.13%	7,791	1.62%	7,045	0.13%	8,856	0.13%	13,564	0.16%
6351 Bookkeeping Fees/Accounting Services	9,672	0.14%	-	-	10,333	0.20%	6,405	0.09%	18,967	0.22%
6370 Bad Debts	40,813	0.58%	19,269	4.01%	45,376	0.86%	25,781	0.37%	67,468	0.80%
6390 Miscellaneous Administrative Expenses	18,218	0.26%	2,577	0.54%	7,115	0.14%	12,243	0.17%	46,828	0.55%
6263T Total Administrative Expenses	388,037	5.54%	112,232	23.36%	271,598	5.16%	325,980	4.65%	649,122	7.69%
Utilities Expenses										
6420 Fuel Oil/Coal	-	-	-	-	-	-	-	-	-	-
6450 Electricity	44,078	0.63%	8,285	1.72%	22,903	0.43%	34,013	0.49%	101,801	1.21%
6451 Water	21,533	0.31%	11,928	2.48%	13,737	0.26%	20,866	0.30%	35,674	0.42%
6452 Gas	52,970	0.76%	9,822	2.04%	23,102	0.44%	43,933	0.63%	129,322	1.53%
6453 Sewer	24,933	0.36%	10,868	2.26%	13,938	0.26%	17,709	0.25%	39,115	0.46%
6400T Total Utilities Expense	143,514	2.05%	40,903	8.51%	73,680	1.40%	116,521	1.66%	305,912	3.62%
Operating & Maintenance Expenses										
6510 Payroll	75,778	1.08%	10,402	2.16%	30,012	0.57%	73,400	1.05%	154,458	1.83%
6515 Supplies	31,840	0.45%	10,041	2.09%	14,316	0.27%	25,471	0.36%	71,837	0.85%
6520 Contracts	93,340	1.33%	30,692	6.39%	34,875	0.66%	62,209	0.89%	237,346	2.81%
6521 Operating and Maintenance Rent Free Unit	13,535	0.19%	3,733	0.78%	20,630	0.39%	9,047	0.13%	17,397	0.21%
6525 Garbage and Trash Removal	9,835	0.14%	2,691	0.56%	5,553	0.11%	8,098	0.12%	21,378	0.25%
6530 Security Payroll/Contract	26,188	0.37%	3,300	0.69%	4,481	0.09%	23,268	0.33%	55,192	0.65%
6531 Security Rent Free Unit	3,737	0.05%	-	-	-	-	2,711	0.04%	4,558	0.05%
6546 Heating/Cooling Repairs and Maintenance	5,153	0.07%	2,404	0.50%	1,737	0.03%	4,194	0.06%	10,217	0.12%
6548 Snow Removal	6,734	0.10%	4,191	0.87%	2,446	0.05%	4,915	0.07%	16,556	0.20%
6570 Vehicle and Maintenance Equipment Operation and Repairs	2,509	0.04%	495	0.10%	2,646	0.05%	1,715	0.02%	3,364	0.04%
6590 Miscellaneous Operating and Maintenance Expenses	64,068	0.91%	6,123	1.27%	12,781	0.24%	79,598	1.14%	97,906	1.16%
6500T Total Operating and Maintenance Expenses	332,717	4.75%	74,072	15.42%	129,477	2.46%	294,626	4.20%	690,209	8.18%

Region 5

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	142,492	2.03%	38,793	8.07%	74,688	1.42%	108,550	1.55%	346,865	4.11%
6711	Payroll Taxes (Project's Share)	28,137	0.40%	2,220	0.46%	37,181	0.71%	21,405	0.31%	42,711	0.51%
6720	Property & Liability Insurance (Hazard)	40,053	0.57%	12,559	2.61%	23,091	0.44%	31,788	0.45%	91,878	1.09%
6721	Fidelity Bond Insurance	294	0.00%	-	-	165	0.00%	282	0.00%	362	0.00%
6722	Workmen's Compensation	14,398	0.21%	1,232	0.26%	25,626	0.49%	11,936	0.17%	13,754	0.16%
6723	Health Insurance and Other Employee Benefits	31,945	0.46%	361	0.08%	37,255	0.71%	24,904	0.36%	43,642	0.52%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	13,673	0.20%	2,144	0.45%	18,464	0.35%	20,430	0.29%	3,838	0.05%
6700T	Total Taxes and Insurance	270,992	3.87%	57,309	11.93%	216,470	4.11%	219,295	3.13%	543,050	6.43%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	468,893	6.69%	187,295	38.98%	250,927	4.77%	351,851	5.02%	1,127,891	13.36%
6825	Interest on Other Mortgages	458,982	6.55%	-	-	1,704	0.03%	351,304	5.01%	1,588,894	18.82%
6830	Interest on Notes Payable (Long Term)	66,696	0.95%	13,479	2.81%	25,734	0.49%	60,457	0.86%	157,674	1.87%
6840	Interest on Notes Payable (Short Term)	5,126	0.07%	6,741	1.40%	-	-	4,319	0.06%	-	-
6845	Interest on Capital Recovery Payment (M2M)	-	-	-	-	-	-	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	45,671	0.65%	18,481	3.85%	24,043	0.46%	33,041	0.47%	119,291	1.41%
6890	Miscellaneous Financial Expenses	9,011	0.13%	3,831	0.80%	2,117	0.04%	14,299	0.20%	12,875	0.15%
6800T	Total Financial Expenses	1,054,379	15.05%	229,827	47.83%	304,525	5.78%	815,271	11.63%	3,006,625	35.62%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	1,865,429	-	-	-	2,061,807	-	1,471,453	-	2,458,225	-
Operating Results											
6000T	Total Cost of Operations before Depreciation	4,055,068	-	514,343	-	3,057,557	-	3,243,146	-	7,653,143	-
5060T	Profit (Loss) before Depreciation	2,950,136	-	(33,825)	-	2,207,735	-	3,766,447	-	787,442	-
6600	Accumulated Depreciation Expenses	365,389	-	136,893	-	188,468	-	344,317	-	733,920	-
6610	Amortization Expense	10,340	-	6,568	-	8,872	-	6,823	-	22,634	-
5060N	Operating Profit or (Loss)	2,574,407	-	(177,286)	-	2,010,395	-	3,415,307	-	30,888	-
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	12,231	-	3,247	-	13,574	-	16,051	-	-	-
7110	Officer's Salaries	-	-	-	-	-	-	-	-	-	-
7115	Incentive Performance Fee (M2M)	-	-	-	-	-	-	-	-	-	-
7120	Legal Expenses	47,315	-	-	-	-	-	-	-	47,315	-
7130	Federal, State, and Other Income Taxes	1,250	-	-	-	1,351	-	1,148	-	-	-
7141	Interest on Notes Payable	78,613	-	20,939	-	19,347	-	22,385	-	214,345	-
7142	Interest on Mortgage Payable	-	-	-	-	-	-	-	-	-	-
7190	Other Expenses	21,236	-	6,026	-	18,718	-	16,971	-	59,927	-
7100T	Net Entity Expenses	136,183	-	23,718	-	25,842	-	24,453	-	321,587	-
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	2,438,224	-	(201,004)	-	1,984,553	-	3,390,854	-	(290,699)	-