

Region 8 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		85	33	30	12	10
Avg. Units		84	33	71	134	236
REVENUE						
5120	Rent Revenue - Gross Potential	634,085	93,930	341,372	1,336,421	2,451,934
5121	Tenant Assistance Payments	230,513	142,624	290,059	601,060	40,886
5140	Rent Revenue - Stores and Commercial	11,582	-	13,791	9,374	-
5170	Garage and Parking Spaces	25,009	612	3,478	16,330	55,001
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	16,725	10	3,536	17,777	34,432
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	7,653	-	7,653	-	-
5194	Retained Excess Income	7,010	-	7,010	-	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	932,577	237,176	666,899	1,980,962	2,582,253
Vacancies						
5220	Apartments	65,041	8,968	38,770	142,748	230,039
5240	Stores and Commercial	567,342	-	-	-	567,342
5250	Rental Concessions	229,403	-	86,829	143,996	348,099
5270	Garage and Parking Space	34,412	-	-	16,054	52,770
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	896,198	8,968	125,599	302,798	1,198,250
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	36,379	228,208	541,300	1,678,164	1,384,003
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	182,883	27,439	160,295	316,629	-
Financial Revenue						
5410	Financial Revenue - Project Operations	2,408	188	2,167	9,688	2,281
5430	Revenue from Investments - Residual Receipts	650	366	835	492	1,148
5440	Revenue from Investments - Replacement Reserve	1,687	1,014	2,019	1,278	3,859
5490	Revenue from Investments - Miscellaneous	6,869	-	654	24,671	4,605
5400T	Total Financial Revenue	11,614	1,568	5,675	36,129	11,893
Other Revenue						
5910	Laundry and Vending Revenue	2,407	1,881	3,251	2,540	905
5920	Tenant Charges	26,780	2,558	10,637	49,603	135,073
5945	Interest Reduction Payments Revenue	36,750	8,946	55,286	-	-
5960	Expiration of Gift Donor Restrictions	2,923	-	2,923	-	-
5970	Gifts	2,663	210	3,890	-	-
5990	Miscellaneous Revenue	27,102	4,369	21,969	58,093	49,429
5900T	Total Other Revenue	98,625	17,964	97,956	110,236	185,407
5000T	TOTAL REVENUE	329,501	275,179	805,226	2,141,158	1,581,303

Region 8 All Entities

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Administrative Expenses										
6203 Conventions and Meetings	1,002	0.30%	728	0.26%	1,238	0.15%	1,171	0.05%	2,191	0.14%
6204 Management Consultants	1,394	0.42%	904	0.33%	1,277	0.16%	-		2,984	0.19%
6210 Advertising and Marketing	13,792	4.19%	1,044	0.38%	6,232	0.77%	27,557	1.29%	55,170	3.49%
6235 Apartment Resale Expense	-		-		-		-		-	
6250 Other Renting Expenses	2,580	0.78%	771	0.28%	2,004	0.25%	2,175	0.10%	12,829	0.81%
6310 Office Salaries	26,900	8.16%	2,940	1.07%	17,356	2.16%	83,384	3.89%	66,558	4.21%
6311 Office Expenses	13,745	4.17%	5,699	2.07%	11,830	1.47%	23,258	1.09%	34,623	2.19%
6312 Office or Model Apartment Rent	14,226	4.32%	8,808	3.20%	1,295	0.16%	18,770	0.88%	18,071	1.14%
6320 Management Fee	38,931	11.82%	19,205	6.98%	36,555	4.54%	67,591	3.16%	73,842	4.67%
6330 Manager or Superintendent Salaries	29,437	8.93%	13,980	5.08%	24,479	3.04%	51,402	2.40%	72,361	4.58%
6331 Administrative Rent Free Unit	7,816	2.37%	3,853	1.40%	4,273	0.53%	21,238	0.99%	9,298	0.59%
6340 Legal Expense - Project	3,005	0.91%	1,120	0.41%	1,028	0.13%	2,339	0.11%	7,429	0.47%
6350 Audit Expense	6,994	2.12%	4,205	1.53%	6,856	0.85%	11,485	0.54%	11,204	0.71%
6351 Bookkeeping Fees/Accounting Services	6,033	1.83%	3,509	1.28%	5,814	0.72%	18,073	0.84%	8,972	0.57%
6370 Bad Debts	6,739	2.05%	1,955	0.71%	2,688	0.33%	15,083	0.70%	25,187	1.59%
6390 Miscellaneous Administrative Expenses	6,218	1.89%	2,032	0.74%	6,637	0.82%	9,489	0.44%	21,869	1.38%
6263T Total Administrative Expenses	178,812	54.27%	70,753	25.71%	129,562	16.09%	353,015	16.49%	422,588	26.72%
Utilities Expenses										
6420 Fuel Oil/Coal	22,155	6.72%	22,155	8.05%	-		-		-	
6450 Electricity	25,857	7.85%	14,305	5.20%	29,378	3.65%	42,140	1.97%	32,723	2.07%
6451 Water	13,296	4.04%	5,751	2.09%	9,130	1.13%	23,153	1.08%	38,861	2.46%
6452 Gas	20,204	6.13%	10,537	3.83%	27,937	3.47%	27,773	1.30%	19,230	1.22%
6453 Sewer	8,659	2.63%	4,881	1.77%	6,649	0.83%	16,727	0.78%	22,159	1.40%
6400T Total Utilities Expense	90,171	27.37%	57,629	20.94%	73,094	9.08%	109,793	5.13%	112,973	7.14%
Operating & Maintenance Expenses										
6510 Payroll	44,649	13.55%	13,762	5.00%	31,435	3.90%	62,833	2.93%	109,762	6.94%
6515 Supplies	18,408	5.59%	8,552	3.11%	14,744	1.83%	29,853	1.39%	48,192	3.05%
6520 Contracts	43,706	13.26%	23,142	8.41%	39,886	4.95%	65,013	3.04%	97,462	6.16%
6521 Operating and Maintenance Rent Free Unit	5,836	1.77%	7,064	2.57%	3,453	0.43%	-		18,756	1.19%
6525 Garbage and Trash Removal	5,252	1.59%	2,986	1.09%	4,530	0.56%	7,904	0.37%	11,358	0.72%
6530 Security Payroll/Contract	8,437	2.56%	2,978	1.08%	12,931	1.61%	15,048	0.70%	10,050	0.64%
6531 Security Rent Free Unit	9,310	2.83%	275	0.10%	234	0.03%	-		27,420	1.73%
6546 Heating/Cooling Repairs and Maintenance	3,746	1.14%	2,988	1.09%	4,677	0.58%	2,938	0.14%	4,280	0.27%
6548 Snow Removal	2,248	0.68%	1,421	0.52%	1,336	0.17%	2,920	0.14%	6,663	0.42%
6570 Vehicle and Maintenance Equipment Operation and Repairs	1,424	0.43%	277	0.10%	1,695	0.21%	3,585	0.17%	3,976	0.25%
6590 Miscellaneous Operating and Maintenance Expenses	8,171	2.48%	561	0.20%	3,738	0.46%	25,717	1.20%	32,834	2.08%
6500T Total Operating and Maintenance Expenses	151,187	45.88%	64,006	23.26%	118,659	14.74%	215,811	10.08%	370,753	23.45%

Region 8 All Entities

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Taxes & Insurance										
6710 Real Estate Taxes	40,429	12.27%	10,160	3.69%	24,607	3.06%	55,858	2.61%	119,029	7.53%
6711 Payroll Taxes (Project's Share)	9,770	2.97%	2,243	0.82%	8,548	1.06%	20,527	0.96%	34,847	2.20%
6720 Property & Liability Insurance (Hazard)	21,327	6.47%	7,599	2.76%	24,387	3.03%	32,857	1.53%	43,617	2.76%
6721 Fidelity Bond Insurance	171	0.05%	144	0.05%	152	0.02%	362	0.02%	331	0.02%
6722 Workmen's Compensation	3,305	1.00%	1,326	0.48%	3,399	0.42%	7,213	0.34%	7,710	0.49%
6723 Health Insurance and Other Employee Benefits	9,182	2.79%	3,606	1.31%	7,304	0.91%	25,782	1.20%	18,157	1.15%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	1,597	0.48%	327	0.12%	1,110	0.14%	4,599	0.21%	6,508	0.41%
6700T Total Taxes and Insurance	85,781	26.03%	25,405	9.23%	69,507	8.63%	147,198	6.87%	230,199	14.56%
Financial Expenses										
6820 Interest on Mortgage (or Bonds) Payable	313,395	95.11%	63,274	22.99%	150,258	18.66%	432,073	20.18%	1,112,775	70.37%
6825 Interest on Other Mortgages	44,436	13.49%	8,496	3.09%	-	-	188,197	8.79%	-	-
6830 Interest on Notes Payable (Long Term)	22,221	6.74%	8,874	3.22%	23,671	2.94%	33,755	1.58%	31,393	1.99%
6840 Interest on Notes Payable (Short Term)	-	-	-	-	-	-	-	-	-	-
6845 Interest on Capital Recovery Payment (M2M)	5,357	1.63%	1,376	0.50%	7,923	0.98%	12,933	0.60%	-	-
6850 Mortgage Insurance Premium/ Service Charge	31,774	9.64%	4,043	1.47%	12,676	1.57%	35,271	1.65%	94,023	5.95%
6890 Miscellaneous Financial Expenses	22,505	6.83%	927	0.34%	4,484	0.56%	82,913	3.87%	15,676	0.99%
6800T Total Financial Expenses	439,688	133.44%	86,990	31.61%	199,012	24.72%	785,142	36.67%	1,253,867	79.29%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	286,748		20,921		293,073		630,641		-	
Operating Results										
6000T Total Cost of Operations before Depreciation	1,232,387		325,704		882,907		2,241,600		2,390,380	
5060T Profit (Loss) before Depreciation	(902,886)		(50,525)		(77,681)		(100,442)		(809,077)	
6600 Accumulated Depreciation Expenses	194,277		51,050		117,109		309,998		751,844	
6610 Amortization Expense	4,948		1,501		2,761		7,454		11,692	
5060N Operating Profit or (Loss)	(1,102,111)		(103,076)		(197,551)		(417,894)		(1,572,613)	
Corporate or Mortgagor Revenue/Expenses										
7105 Entity Revenue	-		-		-		-		-	
7110 Officer's Salaries	-		-		-		-		-	
7115 Incentive Performance Fee (M2M)	5,555		5,555		-		-		-	
7120 Legal Expenses	5,595		-		2,900		-		6,493	
7130 Federal, State, and Other Income Taxes	-		-		-		-		-	
7141 Interest on Notes Payable	3,604		1,820		-		5,387		-	
7142 Interest on Mortgage Payable	-		-		-		-		-	
7190 Other Expenses	7,158		9,811		2,393		5,484		9,887	
7100T Net Entity Expenses	21,912		17,186		5,293		10,871		16,380	
CHANGE IN NET ASSETS FROM OPERATIONS										
3250 Change in Total Net Assets from Operations	(1,124,023)		(120,262)		(202,844)		(428,765)		(1,588,993)	

Region 8 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	34	15	11	5	3
Avg. Units	81	36	71	145	234
REVENUE					
5120 Rent Revenue - Gross Potential	536,015	113,789	269,837	1,526,331	1,972,601
5121 Tenant Assistance Payments	213,985	128,924	237,009	620,246	40,886
5140 Rent Revenue - Stores and Commercial	11,582	-	13,791	9,374	-
5170 Garage and Parking Spaces	12,201	612	3,836	14,622	39,195
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	14,555	10	-	29,100	-
5191 Excess Rent	-	-	-	-	-
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	7,653	-	7,653	-	-
5194 Retained Excess Income	11,515	-	11,515	-	-
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	807,506	243,335	543,641	2,199,673	2,052,682
Vacancies					
5220 Apartments	52,243	11,066	48,266	110,710	161,544
5240 Stores and Commercial	-	-	-	-	-
5250 Rental Concessions	-	-	-	-	-
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	-	-	-	-	-
5200T Total Vacancies	52,243	11,066	48,266	110,710	161,544
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	755,263	232,269	495,375	2,088,963	1,891,138
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	168,169	27,439	113,529	316,629	-
Financial Revenue					
5410 Financial Revenue - Project Operations	2,801	207	281	10,108	1,743
5430 Revenue from Investments - Residual Receipts	620	411	898	-	-
5440 Revenue from Investments - Replacement Reserve	2,765	1,504	3,011	2,141	8,370
5490 Revenue from Investments - Miscellaneous	8,319	-	143	24,671	-
5400T Total Financial Revenue	14,505	2,122	4,333	36,920	10,113
Other Revenue					
5910 Laundry and Vending Revenue	2,486	1,089	3,638	4,128	2,808
5920 Tenant Charges	17,138	1,335	3,039	16,308	143,683
5945 Interest Reduction Payments Revenue	51,982	10,731	72,608	-	-
5960 Expiration of Gift Donor Restrictions	2,923	-	2,923	-	-
5970 Gifts	280	-	280	-	-
5990 Miscellaneous Revenue	18,207	2,931	29,700	25,848	37,194
5900T Total Other Revenue	93,016	16,086	112,188	46,284	183,685
5000T TOTAL REVENUE	1,030,953	277,916	725,425	2,488,796	2,084,936

Region 8 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	1,773	0.17%	1,393	0.50%	2,266	0.31%	1,433	0.06%	2,191	0.11%
6204 Management Consultants	1,424	0.14%	904	0.33%	-	-	-	-	2,984	0.14%
6210 Advertising and Marketing	13,007	1.26%	1,621	0.58%	5,424	0.75%	39,192	1.57%	49,043	2.35%
6235 Apartment Resale Expense	-	-	-	-	-	-	-	-	-	-
6250 Other Renting Expenses	1,465	0.14%	670	0.24%	1,248	0.17%	3,464	0.14%	6,513	0.31%
6310 Office Salaries	34,963	3.39%	3,126	1.12%	14,698	2.03%	119,424	4.80%	67,871	3.26%
6311 Office Expenses	14,164	1.37%	7,640	2.75%	12,052	1.66%	24,066	0.97%	38,029	1.82%
6312 Office or Model Apartment Rent	7,083	0.69%	8,808	3.17%	1,295	0.18%	-	-	9,420	0.45%
6320 Management Fee	42,861	4.16%	20,302	7.31%	35,822	4.94%	103,548	4.16%	75,626	3.63%
6330 Manager or Superintendent Salaries	32,798	3.18%	17,869	6.43%	32,669	4.50%	60,193	2.42%	71,386	3.42%
6331 Administrative Rent Free Unit	7,675	0.74%	3,875	1.39%	4,076	0.56%	12,775	0.51%	20,076	0.96%
6340 Legal Expense - Project	2,467	0.24%	1,174	0.42%	816	0.11%	965	0.04%	8,328	0.40%
6350 Audit Expense	5,805	0.56%	4,249	1.53%	6,405	0.88%	8,424	0.34%	7,018	0.34%
6351 Bookkeeping Fees/Accounting Services	6,647	0.64%	2,983	1.07%	4,486	0.62%	24,218	0.97%	9,787	0.47%
6370 Bad Debts	1,977	0.19%	1,570	0.56%	1,922	0.26%	3,671	0.15%	2,979	0.14%
6390 Miscellaneous Administrative Expenses	4,796	0.47%	1,870	0.67%	3,304	0.46%	7,246	0.29%	19,348	0.93%
6263T Total Administrative Expenses	178,905	17.35%	78,054	28.09%	126,483	17.44%	408,619	16.42%	390,599	18.73%
Utilities Expenses										
6420 Fuel Oil/Coal	22,155	2.15%	22,155	7.97%	-	-	-	-	-	-
6450 Electricity	30,174	2.93%	17,021	6.12%	29,418	4.06%	67,954	2.73%	31,363	1.50%
6451 Water	10,821	1.05%	5,299	1.91%	8,512	1.17%	16,200	0.65%	37,930	1.82%
6452 Gas	21,359	2.07%	11,945	4.30%	23,904	3.30%	45,198	1.82%	13,094	0.63%
6453 Sewer	8,609	0.84%	5,553	2.00%	6,623	0.91%	13,764	0.55%	21,918	1.05%
6400T Total Utilities Expense	93,118	9.03%	61,973	22.30%	68,457	9.44%	143,116	5.75%	104,305	5.00%
Operating & Maintenance Expenses										
6510 Payroll	39,438	3.83%	15,461	5.56%	28,250	3.89%	81,867	3.29%	116,065	5.57%
6515 Supplies	19,766	1.92%	12,459	4.48%	12,703	1.75%	27,269	1.10%	69,695	3.34%
6520 Contracts	48,336	4.69%	22,685	8.16%	38,326	5.28%	65,360	2.63%	184,926	8.87%
6521 Operating and Maintenance Rent Free Unit	9,590	0.93%	11,395	4.10%	2,299	0.32%	-	-	18,756	0.90%
6525 Garbage and Trash Removal	4,007	0.39%	2,518	0.91%	2,901	0.40%	6,364	0.26%	10,581	0.51%
6530 Security Payroll/Contract	12,302	1.19%	2,534	0.91%	17,357	2.39%	23,832	0.96%	34,963	1.68%
6531 Security Rent Free Unit	9,310	0.90%	275	0.10%	234	0.03%	-	-	27,420	1.32%
6546 Heating/Cooling Repairs and Maintenance	4,313	0.42%	4,878	1.76%	4,006	0.55%	4,386	0.18%	1,129	0.05%
6548 Snow Removal	1,403	0.14%	1,109	0.40%	431	0.06%	456	0.02%	6,111	0.29%
6570 Vehicle and Maintenance Equipment Operation and Repairs	1,597	0.15%	278	0.10%	805	0.11%	3,759	0.15%	3,976	0.19%
6590 Miscellaneous Operating and Maintenance Expenses	9,051	0.88%	426	0.15%	3,293	0.45%	28,996	1.17%	18,056	0.87%
6500T Total Operating and Maintenance Expenses	159,113	15.43%	74,018	26.63%	110,605	15.25%	242,289	9.74%	491,678	23.58%

Region 8

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	31,616	3.07%	5,627	2.02%	12,064	1.66%	62,540	2.51%	73,849	3.54%
6711 Payroll Taxes (Project's Share)	9,862	0.96%	2,874	1.03%	7,165	0.99%	34,272	1.38%	22,288	1.07%
6720 Property & Liability Insurance (Hazard)	24,885	2.41%	8,383	3.02%	31,461	4.34%	53,564	2.15%	35,485	1.70%
6721 Fidelity Bond Insurance	119	0.01%	136	0.05%	104	0.01%	87	0.00%	98	0.00%
6722 Workmen's Compensation	3,765	0.37%	1,438	0.52%	3,121	0.43%	11,397	0.46%	5,283	0.25%
6723 Health Insurance and Other Employee Benefits	11,790	1.14%	4,726	1.70%	11,584	1.60%	31,919	1.28%	16,323	0.78%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	1,398	0.14%	417	0.15%	462	0.06%	4,620	0.19%	5,026	0.24%
6700T Total Taxes and Insurance	83,435	8.09%	23,601	8.49%	65,961	9.09%	198,399	7.97%	158,352	7.60%
Financial Expenses										
6820 Interest on Mortgage (or Bonds) Payable	265,932	25.79%	81,683	29.39%	151,127	20.83%	321,075	12.90%	894,967	42.93%
6825 Interest on Other Mortgages	105,206	10.20%	22,215	7.99%	-	-	188,197	7.56%	-	-
6830 Interest on Notes Payable (Long Term)	7,894	0.77%	6,349	2.28%	6,453	0.89%	2,677	0.11%	31,059	1.49%
6840 Interest on Notes Payable (Short Term)	-	-	-	-	-	-	-	-	-	-
6845 Interest on Capital Recovery Payment (M2M)	6,266	0.61%	1,799	0.65%	-	-	12,966	0.52%	-	-
6850 Mortgage Insurance Premium/ Service Charge	22,335	2.17%	5,294	1.90%	10,635	1.47%	13,933	0.56%	57,699	2.77%
6890 Miscellaneous Financial Expenses	82,866	8.04%	55	0.02%	-	-	138,074	5.55%	-	-
6800T Total Financial Expenses	490,499	47.58%	117,395	42.24%	168,215	23.19%	676,922	27.20%	983,725	47.18%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	210,353		20,921		84,568		630,641		-	
Operating Results										
6000T Total Cost of Operations before Depreciation	1,215,423		375,962		624,289		2,299,986		2,128,659	
5060T Profit (Loss) before Depreciation	(184,470)		(98,046)		101,136		188,810		(43,723)	
6600 Accumulated Depreciation Expenses	136,355		59,554		118,135		236,320		420,565	
6610 Amortization Expense	6,245		1,503		1,591		6,094		12,791	
5060N Operating Profit or (Loss)	(327,070)		(159,103)		(18,590)		(53,604)		(477,079)	
Corporate or Mortgagor Revenue/Expenses										
7105 Entity Revenue	-		-		-		-		-	
7110 Officer's Salaries	-		-		-		-		-	
7115 Incentive Performance Fee (M2M)	4,767		4,767		-		-		-	
7120 Legal Expenses	7,200		-		2,900		-		9,350	
7130 Federal, State, and Other Income Taxes	-		-		-		-		-	
7141 Interest on Notes Payable	1,820		1,820		-		-		-	
7142 Interest on Mortgage Payable	-		-		-		-		-	
7190 Other Expenses	4,454		-		2,393		5,484		-	
7100T Net Entity Expenses	18,241		6,587		5,293		5,484		9,350	
CHANGE IN NET ASSETS FROM OPERATIONS										
3250 Change in Total Net Assets from Operations	(345,311)		(165,690)		(23,883)		(59,088)		(486,429)	

Region 8 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	47	18	19	7	7
Avg. Units	75	30	71	126	236
REVENUE					
5120 Rent Revenue - Gross Potential	577,827	77,380	382,787	1,200,772	2,657,362
5121 Tenant Assistance Payments	241,944	154,042	321,265	543,499	-
5140 Rent Revenue - Stores and Commercial	-	-	-	-	-
5170 Garage and Parking Spaces	23,399	-	2,402	18,037	58,162
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	6,968	-	3,536	12,116	34,432
5191 Excess Rent	-	-	-	-	-
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	-	-	-	-	-
5194 Retained Excess Income	2,504	-	2,504	-	-
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	852,642	231,422	712,494	1,774,424	2,749,956
Vacancies					
5220 Apartments	64,601	7,337	33,272	165,633	259,394
5240 Stores and Commercial	567,342	-	-	-	567,342
5250 Rental Concessions	193,513	-	86,829	143,996	348,099
5270 Garage and Parking Space	16,054	-	-	16,054	52,770
5290 Miscellaneous	-	-	-	-	-
5200T Total Vacancies	841,510	7,337	120,101	325,683	1,227,605
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	11,132	224,085	592,393	1,448,741	1,522,351
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	1,046,527	-	300,592	-	-
Financial Revenue					
5410 Financial Revenue - Project Operations	2,272	176	2,691	8,638	2,604
5430 Revenue from Investments - Residual Receipts	698	6	772	492	1,148
5440 Revenue from Investments - Replacement Reserve	982	632	1,413	761	477
5490 Revenue from Investments - Miscellaneous	3,877	-	2,698	-	4,605
5400T Total Financial Revenue	7,829	814	7,574	9,891	8,834
Other Revenue					
5910 Laundry and Vending Revenue	2,294	2,515	3,036	1,587	588
5920 Tenant Charges	30,254	3,565	15,553	71,800	130,768
5945 Interest Reduction Payments Revenue	13,902	7,161	20,643	-	-
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	3,855	210	7,500	-	-
5990 Miscellaneous Revenue	30,188	6,526	16,171	83,890	55,546
5900T Total Other Revenue	80,493	19,977	62,903	157,277	186,902
5000T TOTAL REVENUE	1,145,981	244,876	963,462	1,615,909	1,718,087

Region 8 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	406	0.04%	241	0.10%	577	0.06%	649	0.04%	-	-
6204 Management Consultants	1,277	0.11%	-	-	1,277	0.13%	-	-	-	-
6210 Advertising and Marketing	12,847	1.12%	466	0.19%	6,660	0.69%	19,246	1.19%	57,796	3.36%
6235 Apartment Resale Expense	-	-	-	-	-	-	-	-	-	-
6250 Other Renting Expenses	2,737	0.24%	838	0.34%	2,316	0.24%	1,530	0.09%	13,882	0.81%
6310 Office Salaries	18,261	1.59%	2,797	1.14%	18,920	1.96%	23,317	1.44%	65,901	3.84%
6311 Office Expenses	12,512	1.09%	4,082	1.67%	11,701	1.21%	22,681	1.40%	33,163	1.93%
6312 Office or Model Apartment Rent	26,895	2.35%	-	-	-	-	18,770	1.16%	20,234	1.18%
6320 Management Fee	35,499	3.10%	18,237	7.45%	36,943	3.83%	41,907	2.59%	73,077	4.25%
6330 Manager or Superintendent Salaries	23,617	2.06%	10,740	4.39%	19,179	1.99%	45,541	2.82%	72,778	4.24%
6331 Administrative Rent Free Unit	8,309	0.73%	3,841	1.57%	4,293	0.45%	24,623	1.52%	3,910	0.23%
6340 Legal Expense - Project	2,842	0.25%	985	0.40%	1,122	0.12%	3,164	0.20%	7,044	0.41%
6350 Audit Expense	7,476	0.65%	4,169	1.70%	7,132	0.74%	13,672	0.85%	12,999	0.76%
6351 Bookkeeping Fees/Accounting Services	5,269	0.46%	3,974	1.62%	6,551	0.68%	5,785	0.36%	8,429	0.49%
6370 Bad Debts	6,957	0.61%	2,305	0.94%	3,041	0.32%	18,887	1.17%	29,629	1.72%
6390 Miscellaneous Administrative Expenses	6,447	0.56%	2,175	0.89%	8,598	0.89%	11,358	0.70%	25,651	1.49%
6263T Total Administrative Expenses	171,351	14.95%	54,850	22.40%	128,310	13.32%	251,130	15.54%	424,493	24.71%
Utilities Expenses										
6420 Fuel Oil/Coal	-	-	-	-	-	-	-	-	-	-
6450 Electricity	23,984	2.09%	12,193	4.98%	29,355	3.05%	23,701	1.47%	33,306	1.94%
6451 Water	12,411	1.08%	6,128	2.50%	9,488	0.98%	28,119	1.74%	39,260	2.29%
6452 Gas	19,847	1.73%	9,460	3.86%	30,547	3.17%	13,253	0.82%	21,860	1.27%
6453 Sewer	7,871	0.69%	4,289	1.75%	6,665	0.69%	19,690	1.22%	22,340	1.30%
6400T Total Utilities Expense	64,113	5.59%	32,070	13.10%	76,055	7.89%	84,763	5.25%	116,766	6.80%
Operating & Maintenance Expenses										
6510 Payroll	42,683	3.72%	10,849	4.43%	34,620	3.59%	51,957	3.22%	107,061	6.23%
6515 Supplies	16,562	1.45%	5,297	2.16%	15,926	1.65%	31,699	1.96%	38,977	2.27%
6520 Contracts	39,048	3.41%	23,522	9.61%	40,789	4.23%	64,766	4.01%	59,978	3.49%
6521 Operating and Maintenance Rent Free Unit	3,020	0.26%	568	0.23%	3,838	0.40%	-	-	-	-
6525 Garbage and Trash Removal	5,589	0.49%	3,344	1.37%	5,725	0.59%	9,004	0.56%	11,746	0.68%
6530 Security Payroll/Contract	5,372	0.47%	3,382	1.38%	8,505	0.88%	1,872	0.12%	5,068	0.29%
6531 Security Rent Free Unit	-	-	-	-	-	-	-	-	-	-
6546 Heating/Cooling Repairs and Maintenance	3,270	0.29%	1,727	0.71%	5,055	0.52%	1,972	0.12%	4,805	0.28%
6548 Snow Removal	2,369	0.21%	1,629	0.67%	1,732	0.18%	4,891	0.30%	6,940	0.40%
6570 Vehicle and Maintenance Equipment Operation and Repairs	1,731	0.15%	276	0.11%	2,012	0.21%	2,716	0.17%	-	-
6590 Miscellaneous Operating and Maintenance Expenses	5,476	0.48%	633	0.26%	3,887	0.40%	22,438	1.39%	42,687	2.48%
6500T Total Operating and Maintenance Expenses	125,120	10.92%	51,227	20.92%	122,089	12.67%	191,315	11.84%	277,262	16.14%

Region 8 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	34,108	2.98%	11,904	4.86%	27,559	2.86%	52,040	3.22%	131,937	7.68%
6711	Payroll Taxes (Project's Share)	9,775	0.85%	1,650	0.67%	9,393	0.97%	9,073	0.56%	37,358	2.17%
6720	Property & Liability Insurance (Hazard)	16,659	1.45%	6,946	2.84%	20,292	2.11%	18,066	1.12%	47,101	2.74%
6721	Fidelity Bond Insurance	196	0.02%	151	0.06%	178	0.02%	500	0.03%	564	0.03%
6722	Workmen's Compensation	3,142	0.27%	1,229	0.50%	3,580	0.37%	3,030	0.19%	8,519	0.50%
6723	Health Insurance and Other Employee Benefits	7,686	0.67%	2,566	1.05%	3,683	0.38%	19,645	1.22%	19,533	1.14%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	1,130	0.10%	264	0.11%	1,492	0.15%	4,557	0.28%	7,249	0.42%
6700T	Total Taxes and Insurance	72,696	6.34%	24,710	10.09%	66,177	6.87%	106,911	6.62%	252,261	14.68%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	277,586	24.22%	52,755	21.54%	149,969	15.57%	511,358	31.65%	1,206,121	70.20%
6825	Interest on Other Mortgages	3,923	0.34%	3,923	1.60%	-	-	-	-	-	-
6830	Interest on Notes Payable (Long Term)	27,959	2.44%	10,767	4.40%	27,115	2.81%	80,373	4.97%	31,726	1.85%
6840	Interest on Notes Payable (Short Term)	-	-	-	-	-	-	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	4,707	0.41%	1,059	0.43%	7,923	0.82%	12,868	0.80%	-	-
6850	Mortgage Insurance Premium/ Service Charge	28,677	2.50%	3,792	1.55%	13,304	1.38%	44,416	2.75%	109,591	6.38%
6890	Miscellaneous Financial Expenses	2,669	0.23%	1,276	0.52%	4,484	0.47%	172	0.01%	15,676	0.91%
6800T	Total Financial Expenses	345,521	30.15%	73,572	30.04%	202,795	21.05%	649,187	40.17%	1,363,114	79.34%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	980,451	-	-	-	1,127,093	-	-	-	-	-
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,759,252	-	236,429	-	1,722,519	-	1,283,306	-	2,433,896	-
5060T	Profit (Loss) before Depreciation	(613,271)	-	8,447	-	(759,057)	-	332,603	-	(715,809)	-
6600	Accumulated Depreciation Expenses	190,027	-	43,964	-	116,483	-	362,625	-	893,821	-
6610	Amortization Expense	4,384	-	1,500	-	2,839	-	9,154	-	11,143	-
5060N	Operating Profit or (Loss)	(807,682)	-	(37,017)	-	(878,379)	-	(39,176)	-	(1,620,773)	-
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	-	-	-	-	-	-	-	-	-	-
7110	Officer's Salaries	-	-	-	-	-	-	-	-	-	-
7115	Incentive Performance Fee (M2M)	5,950	-	5,950	-	-	-	-	-	-	-
7120	Legal Expenses	778	-	-	-	-	-	-	-	778	-
7130	Federal, State, and Other Income Taxes	-	-	-	-	-	-	-	-	-	-
7141	Interest on Notes Payable	5,387	-	-	-	-	-	5,387	-	-	-
7142	Interest on Mortgage Payable	-	-	-	-	-	-	-	-	-	-
7190	Other Expenses	9,862	-	9,811	-	-	-	-	-	9,887	-
7100T	Net Entity Expenses	21,977	-	15,761	-	-	-	5,387	-	10,665	-
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	(829,659)	-	(52,778)	-	(878,379)	-	(44,563)	-	(1,631,438)	-

Region 8

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	36	18	17	1	1
Avg. Units	51	30	70	102	-
REVENUE					
5120 Rent Revenue - Gross Potential	129,978	77,380	182,290	187,423	-
5121 Tenant Assistance Payments	243,827	154,042	321,265	543,499	-
5140 Rent Revenue - Stores and Commercial	-	-	-	-	-
5170 Garage and Parking Spaces	-	-	-	-	-
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	1,963	-	2,103	1,684	-
5191 Excess Rent	-	-	-	-	-
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	-	-	-	-	-
5194 Retained Excess Income	2,504	-	2,504	-	-
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	378,272	231,422	508,162	732,606	-
Vacancies					
5220 Apartments	13,608	7,337	20,738	5,277	-
5240 Stores and Commercial	-	-	-	-	-
5250 Rental Concessions	9,608	-	9,608	-	-
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	-	-	-	-	-
5200T Total Vacancies	23,216	7,337	30,346	5,277	-
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	355,056	224,085	477,816	727,329	-
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue					
5410 Financial Revenue - Project Operations	1,715	176	1,927	16,789	-
5430 Revenue from Investments - Residual Receipts	663	6	772	-	-
5440 Revenue from Investments - Replacement Reserve	1,040	632	1,406	2,150	-
5490 Revenue from Investments - Miscellaneous	2,698	-	2,698	-	-
5400T Total Financial Revenue	6,116	814	6,803	18,939	-
Other Revenue					
5910 Laundry and Vending Revenue	2,651	2,515	2,833	1,593	-
5920 Tenant Charges	4,561	3,565	5,369	8,584	-
5945 Interest Reduction Payments Revenue	13,902	7,161	20,643	-	-
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	3,855	210	7,500	-	-
5990 Miscellaneous Revenue	7,818	6,526	10,323	539	-
5900T Total Other Revenue	32,787	19,977	46,668	10,716	-
5000T TOTAL REVENUE	393,959	244,876	531,287	756,984	-

Region 8

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	411	0.10%	241	0.10%	577	0.11%	649	0.09%	-	#DIV/0!
6204	Management Consultants	1,277	0.32%	-	-	1,277	0.24%	-	-	-	#DIV/0!
6210	Advertising and Marketing	465	0.12%	466	0.19%	493	0.09%	38	0.01%	-	#DIV/0!
6235	Apartment Resale Expense	-	-	-	-	-	-	-	-	-	#DIV/0!
6250	Other Renting Expenses	1,573	0.40%	838	0.34%	2,370	0.45%	2,047	0.27%	-	#DIV/0!
6310	Office Salaries	6,499	1.65%	2,797	1.14%	9,046	1.70%	16,408	2.17%	-	#DIV/0!
6311	Office Expenses	5,661	1.44%	4,082	1.67%	6,878	1.29%	13,406	1.77%	-	#DIV/0!
6312	Office or Model Apartment Rent	-	-	-	-	-	-	-	-	-	#DIV/0!
6320	Management Fee	28,165	7.15%	18,237	7.45%	36,449	6.86%	64,412	8.51%	-	#DIV/0!
6330	Manager or Superintendent Salaries	14,212	3.61%	10,740	4.39%	17,289	3.25%	27,485	3.63%	-	#DIV/0!
6331	Administrative Rent Free Unit	4,065	1.03%	3,841	1.57%	4,293	0.81%	4,012	0.53%	-	#DIV/0!
6340	Legal Expense - Project	997	0.25%	985	0.40%	1,119	0.21%	44	0.01%	-	#DIV/0!
6350	Audit Expense	4,755	1.21%	4,169	1.70%	5,169	0.97%	8,675	1.15%	-	#DIV/0!
6351	Bookkeeping Fees/Accounting Services	5,617	1.43%	3,974	1.62%	6,922	1.30%	11,358	1.50%	-	#DIV/0!
6370	Bad Debts	2,946	0.75%	2,305	0.94%	3,088	0.58%	8,282	1.09%	-	#DIV/0!
6390	Miscellaneous Administrative Expenses	4,048	1.03%	2,175	0.89%	6,124	1.15%	2,881	0.38%	-	#DIV/0!
6263T	Total Administrative Expenses	80,691	20.48%	54,850	22.40%	101,094	19.03%	159,697	21.10%	-	#DIV/0!
Utilities Expenses											
6420	Fuel Oil/Coal	-	-	-	-	-	-	-	-	-	#DIV/0!
6450	Electricity	19,789	5.02%	12,193	4.98%	28,053	5.28%	16,019	2.12%	-	#DIV/0!
6451	Water	7,887	2.00%	6,128	2.50%	8,668	1.63%	26,267	3.47%	-	#DIV/0!
6452	Gas	19,126	4.85%	9,460	3.86%	31,057	5.85%	4,497	0.59%	-	#DIV/0!
6453	Sewer	5,568	1.41%	4,289	1.75%	6,244	1.18%	16,491	2.18%	-	#DIV/0!
6400T	Total Utilities Expense	52,370	13.29%	32,070	13.10%	74,022	13.93%	63,274	8.36%	-	#DIV/0!
Operating & Maintenance Expenses											
6510	Payroll	21,612	5.49%	10,849	4.43%	27,319	5.14%	51,295	6.78%	-	#DIV/0!
6515	Supplies	9,341	2.37%	5,297	2.16%	13,356	2.51%	13,888	1.83%	-	#DIV/0!
6520	Contracts	32,741	8.31%	23,522	9.61%	44,032	8.29%	6,709	0.89%	-	#DIV/0!
6521	Operating and Maintenance Rent Free Unit	2,824	0.72%	568	0.23%	3,727	0.70%	-	-	-	#DIV/0!
6525	Garbage and Trash Removal	4,508	1.14%	3,344	1.37%	5,817	1.09%	5,953	0.79%	-	#DIV/0!
6530	Security Payroll/Contract	5,539	1.41%	3,382	1.38%	8,505	1.60%	-	-	-	#DIV/0!
6531	Security Rent Free Unit	-	-	-	-	-	-	-	-	-	#DIV/0!
6546	Heating/Cooling Repairs and Maintenance	3,446	0.87%	1,727	0.71%	5,364	1.01%	471	0.06%	-	#DIV/0!
6548	Snow Removal	1,701	0.43%	1,629	0.67%	1,781	0.34%	1,813	0.24%	-	#DIV/0!
6570	Vehicle and Maintenance Equipment Operation and Repairs	725	0.18%	276	0.11%	950	0.18%	2,716	0.36%	-	#DIV/0!
6590	Miscellaneous Operating and Maintenance Expenses	925	0.23%	633	0.26%	1,195	0.22%	1,538	0.20%	-	#DIV/0!
6500T	Total Operating and Maintenance Expenses	83,362	21.16%	51,227	20.92%	112,046	21.09%	84,383	11.15%	-	#DIV/0!

Region 8

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	18,570	4.71%	11,904	4.86%	25,391	4.78%	2,912	0.38%	-	#DIV/0!
6711	Payroll Taxes (Project's Share)	2,754	0.70%	1,650	0.67%	3,409	0.64%	9,295	1.23%	-	#DIV/0!
6720	Property & Liability Insurance (Hazard)	11,661	2.96%	6,946	2.84%	15,989	3.01%	22,939	3.03%	-	#DIV/0!
6721	Fidelity Bond Insurance	163	0.04%	151	0.06%	178	0.03%	-	-	-	#DIV/0!
6722	Workmen's Compensation	1,683	0.43%	1,229	0.50%	1,969	0.37%	4,363	0.58%	-	#DIV/0!
6723	Health Insurance and Other Employee Benefits	3,104	0.79%	2,566	1.05%	3,683	0.69%	-	-	-	#DIV/0!
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	591	0.15%	264	0.11%	937	0.18%	646	0.09%	-	#DIV/0!
6700T	Total Taxes and Insurance	38,526	9.78%	24,710	10.09%	51,556	9.70%	40,155	5.30%	-	#DIV/0!
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	87,582	22.23%	52,755	21.54%	115,938	21.82%	121,473	16.05%	-	#DIV/0!
6825	Interest on Other Mortgages	3,923	1.00%	3,923	1.60%	-	-	-	-	-	#DIV/0!
6830	Interest on Notes Payable (Long Term)	28,503	7.24%	10,767	4.40%	27,115	5.10%	113,323	14.97%	-	#DIV/0!
6840	Interest on Notes Payable (Short Term)	-	-	-	-	-	-	-	-	-	#DIV/0!
6845	Interest on Capital Recovery Payment (M2M)	4,707	1.19%	1,059	0.43%	7,923	1.49%	12,868	1.70%	-	#DIV/0!
6850	Mortgage Insurance Premium/ Service Charge	5,958	1.51%	3,792	1.55%	8,181	1.54%	3,170	0.42%	-	#DIV/0!
6890	Miscellaneous Financial Expenses	3,213	0.82%	1,276	0.52%	5,009	0.94%	325	0.04%	-	#DIV/0!
6800T	Total Financial Expenses	133,886	33.98%	73,572	30.04%	164,166	30.90%	251,159	33.18%	-	#DIV/0!
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	-	-	-	-	-	-	-	-	-	-
Operating Results											
6000T	Total Cost of Operations before Depreciation	388,835		236,429		502,884		598,668		-	
5060T	Profit (Loss) before Depreciation	5,124		8,447		28,403		158,316		-	
6600	Accumulated Depreciation Expenses	74,507		43,964		95,697		285,233		-	
6610	Amortization Expense	2,589		1,500		3,210		6,495		-	
5060N	Operating Profit or (Loss)	(71,972)		(37,017)		(70,504)		(133,412)		-	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	-		-		-		-		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	5,950		5,950		-		-		-	
7120	Legal Expenses	-		-		-		-		-	
7130	Federal, State, and Other Income Taxes	-		-		-		-		-	
7141	Interest on Notes Payable	-		-		-		-		-	
7142	Interest on Mortgage Payable	-		-		-		-		-	
7190	Other Expenses	9,811		9,811		-		-		-	
7100T	Net Entity Expenses	15,761		15,761		-		-		-	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	(87,733)		(52,778)		(70,504)		(133,412)		-	

Region 8

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	15	1	2	6	7
Avg. Units	173	-	80	130	236
REVENUE					
5120 Rent Revenue - Gross Potential	2,066,236	-	2,087,015	1,369,663	2,657,362
5121 Tenant Assistance Payments	-	-	-	-	-
5140 Rent Revenue - Stores and Commercial	-	-	-	-	-
5170 Garage and Parking Spaces	36,536	-	2,402	18,037	58,162
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	26,449	-	6,403	22,547	34,432
5191 Excess Rent	-	-	-	-	-
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	-	-	-	-	-
5194 Retained Excess Income	-	-	-	-	-
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	2,129,221	-	2,095,820	1,410,247	2,749,956
Vacancies					
5220 Apartments	216,635	-	139,807	192,359	259,394
5240 Stores and Commercial	567,342	-	-	-	567,342
5250 Rental Concessions	247,719	-	164,050	143,996	348,099
5270 Garage and Parking Space	34,412	-	-	16,054	52,770
5290 Miscellaneous	-	-	-	-	-
5200T Total Vacancies	1,066,108	-	303,857	352,409	1,227,605
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	1,063,113	-	1,791,963	1,057,838	1,522,351
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	300,592	-	300,592	-	-
Financial Revenue					
5410 Financial Revenue - Project Operations	3,887	-	8,795	486	2,604
5430 Revenue from Investments - Residual Receipts	820	-	-	492	1,148
5440 Revenue from Investments - Replacement Reserve	566	-	1,535	413	477
5490 Revenue from Investments - Miscellaneous	4,605	-	-	-	4,605
5400T Total Financial Revenue	9,878	-	10,330	1,391	8,834
Other Revenue					
5910 Laundry and Vending Revenue	1,487	-	6,484	1,585	588
5920 Tenant Charges	115,444	-	178,502	84,443	130,768
5945 Interest Reduction Payments Revenue	-	-	-	-	-
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	70,852	-	33,713	104,728	55,546
5900T Total Other Revenue	187,783	-	218,699	190,756	186,902
5000T TOTAL REVENUE	1,561,366	-	2,321,584	1,249,985	1,718,087

Region 8

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	-		-	#DIV/0!	-		-		-	
6204 Management Consultants	-		-	#DIV/0!	-		-		-	
6210 Advertising and Marketing	43,006	2.75%	-	#DIV/0!	52,916	2.28%	22,448	1.80%	57,796	3.36%
6235 Apartment Resale Expense	-		-	#DIV/0!	-		-		-	
6250 Other Renting Expenses	7,656	0.49%	-	#DIV/0!	1,443	0.06%	1,427	0.11%	13,882	0.81%
6310 Office Salaries	63,489	4.07%	-	#DIV/0!	92,972	4.00%	26,771	2.14%	65,901	3.84%
6311 Office Expenses	32,193	2.06%	-	#DIV/0!	52,698	2.27%	24,227	1.94%	33,163	1.93%
6312 Office or Model Apartment Rent	19,941	1.28%	-	#DIV/0!	-		18,770	1.50%	20,234	1.18%
6320 Management Fee	56,095	3.59%	-	#DIV/0!	44,847	1.93%	38,156	3.05%	73,077	4.25%
6330 Manager or Superintendent Salaries	61,894	3.96%	-	#DIV/0!	49,413	2.13%	49,152	3.93%	72,778	4.24%
6331 Administrative Rent Free Unit	21,154	1.35%	-	#DIV/0!	-		29,776	2.38%	3,910	0.23%
6340 Legal Expense - Project	5,519	0.35%	-	#DIV/0!	1,145	0.05%	3,944	0.32%	7,044	0.41%
6350 Audit Expense	14,913	0.96%	-	#DIV/0!	22,838	0.98%	14,505	1.16%	12,999	0.76%
6351 Bookkeeping Fees/Accounting Services	5,149	0.33%	-	#DIV/0!	248	0.01%	211	0.02%	8,429	0.49%
6370 Bad Debts	23,243	1.49%	-	#DIV/0!	2,484	0.11%	21,008	1.68%	29,629	1.72%
6390 Miscellaneous Administrative Expenses	18,987	1.22%	-	#DIV/0!	27,155	1.17%	13,054	1.04%	25,651	1.49%
6263T Total Administrative Expenses	373,239	23.90%	-	#DIV/0!	348,159	15.00%	263,449	21.08%	424,493	24.71%
Utilities Expenses										
6420 Fuel Oil/Coal	-		-	#DIV/0!	-		-		-	
6450 Electricity	30,925	1.98%	-	#DIV/0!	40,419	1.74%	24,982	2.00%	33,306	1.94%
6451 Water	31,886	2.04%	-	#DIV/0!	16,457	0.71%	28,427	2.27%	39,260	2.29%
6452 Gas	20,106	1.29%	-	#DIV/0!	26,722	1.15%	15,004	1.20%	21,860	1.27%
6453 Sewer	20,525	1.31%	-	#DIV/0!	13,401	0.58%	20,490	1.64%	22,340	1.30%
6400T Total Utilities Expense	103,442	6.63%	-	#DIV/0!	96,999	4.18%	88,903	7.11%	116,766	6.80%
Operating & Maintenance Expenses										
6510 Payroll	79,298	5.08%	-	#DIV/0!	63,820	2.75%	52,067	4.17%	107,061	6.23%
6515 Supplies	37,092	2.38%	-	#DIV/0!	37,772	1.63%	34,667	2.77%	38,977	2.27%
6520 Contracts	59,529	3.81%	-	#DIV/0!	13,224	0.57%	74,442	5.96%	59,978	3.49%
6521 Operating and Maintenance Rent Free Unit	4,393	0.28%	-	#DIV/0!	4,393	0.19%	-		-	
6525 Garbage and Trash Removal	10,152	0.65%	-	#DIV/0!	4,424	0.19%	9,513	0.76%	11,746	0.68%
6530 Security Payroll/Contract	4,155	0.27%	-	#DIV/0!	-		1,872	0.15%	5,068	0.29%
6531 Security Rent Free Unit	-		-	#DIV/0!	-		-		-	
6546 Heating/Cooling Repairs and Maintenance	3,385	0.22%	-	#DIV/0!	426	0.02%	2,272	0.18%	4,805	0.28%
6548 Snow Removal	5,934	0.38%	-	#DIV/0!	1,000	0.04%	5,660	0.45%	6,940	0.40%
6570 Vehicle and Maintenance Equipment Operation and Repairs	15,817	1.01%	-	#DIV/0!	15,817	0.68%	-		-	
6590 Miscellaneous Operating and Maintenance Expenses	36,835	2.36%	-	#DIV/0!	41,572	1.79%	29,404	2.35%	42,687	2.48%
6500T Total Operating and Maintenance Expenses	256,590	16.43%	-	#DIV/0!	182,448	7.86%	209,897	16.79%	277,262	16.14%

Region 8

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	91,504 5.86%	-	#DIV/0!	43,817 1.89%	60,228 4.82%
6711 Payroll Taxes (Project's Share)	31,187 2.00%	-	#DIV/0!	111,120 4.79%	9,028 0.72%
6720 Property & Liability Insurance (Hazard)	36,464 2.34%	-	#DIV/0!	56,863 2.45%	17,254 1.38%
6721 Fidelity Bond Insurance	521 0.03%	-	#DIV/0!	-	500 0.04%
6722 Workmen's Compensation	8,211 0.53%	-	#DIV/0!	29,348 1.26%	2,697 0.22%
6723 Health Insurance and Other Employee Benefits	19,589 1.25%	-	#DIV/0!	-	19,645 1.57%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	6,967 0.45%	-	#DIV/0!	5,654 0.24%	8,467 0.68%
6700T Total Taxes and Insurance	194,443 12.45%	-	#DIV/0!	246,802 10.63%	117,819 9.43%
Financial Expenses					
6820 Interest on Mortgage (or Bonds) Payable	849,687 54.42%	-	#DIV/0!	422,217 18.19%	576,339 46.11%
6825 Interest on Other Mortgages	-	-	#DIV/0!	-	-
6830 Interest on Notes Payable (Long Term)	39,575 2.53%	-	#DIV/0!	-	47,423 3.79%
6840 Interest on Notes Payable (Short Term)	-	-	#DIV/0!	-	-
6845 Interest on Capital Recovery Payment (M2M)	-	-	#DIV/0!	-	-
6850 Mortgage Insurance Premium/ Service Charge	77,189 4.94%	-	#DIV/0!	41,477 1.79%	51,291 4.10%
6890 Miscellaneous Financial Expenses	5,502 0.35%	-	#DIV/0!	812 0.03%	19 0.00%
6800T Total Financial Expenses	971,953 62.25%	-	#DIV/0!	464,506 20.01%	675,072 54.01%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	1,127,093	-	-	1,127,093	-
Operating Results					
6000T Total Cost of Operations before Depreciation	3,026,760	-	-	2,466,007	1,355,140
5060T Profit (Loss) before Depreciation	(1,465,394)	-	-	(144,423)	(105,155)
6600 Accumulated Depreciation Expenses	605,028	-	-	282,767	375,524
6610 Amortization Expense	8,894	-	-	427	10,040
5060N Operating Profit or (Loss)	(2,079,316)	-	-	(427,617)	(490,719)
Corporate or Mortgagor Revenue/Expenses					
7105 Entity Revenue	-	-	-	-	-
7110 Officer's Salaries	-	-	-	-	-
7115 Incentive Performance Fee (M2M)	-	-	-	-	-
7120 Legal Expenses	778	-	-	-	778
7130 Federal, State, and Other Income Taxes	-	-	-	-	-
7141 Interest on Notes Payable	5,387	-	-	-	5,387
7142 Interest on Mortgage Payable	-	-	-	-	-
7190 Other Expenses	9,887	-	-	-	9,887
7100T Net Entity Expenses	16,052	-	-	-	5,387
CHANGE IN NET ASSETS FROM OPERATIONS					
3250 Change in Total Net Assets from Operations	(2,095,368)	-	-	(427,617)	(496,106)