

## Region 3 All Entities

|   | <u>All Units</u> | <u>0-50 Units</u> | <u>51-100 Units</u> | <u>101-200 Units</u> | <u>200+ Units</u> |
|---|------------------|-------------------|---------------------|----------------------|-------------------|
| Number of Entities  | 166              | 76                | 42                  | 32                   | 16                |
| Avg. Units  | 84               | 28                | 72                  | 140                  | 265               |
| <b>REVENUE</b>  |                  |                   |                     |                      |                   |
| 5120 Rent Revenue - Gross Potential                                 | 486,109          | 99,626            | 264,540             | 723,430              | 2,434,389         |
| 5121 Tenant Assistance Payments                                     | 341,267          | 143,021           | 411,148             | 696,716              | 936,488           |
| 5140 Rent Revenue - Stores and Commercial                           | 17,886           | 8,700             | 34,206              | 14,003               | 11,100            |
| 5170 Garage and Parking Spaces                                      | 127,817          | -                 | 28,746              | 20,125               | 262,786           |
| 5180 Flexible Subsidy Revenue                                       | -                | -                 | -                   | -                    | -                 |
| 5190 Miscellaneous Rent Revenue                                     | 87,711           | 390,622           | 24,536              | 29,979               | 25,574            |
| 5191 Excess Rent  | 2,053            | -                 | 1,834               | 3,933                | 832               |
| 5192 Rent Revenue/ Insurance  | -                | -                 | -                   | -                    | -                 |
| 5193 Special Claims Revenue   | 4,371            | 3,130             | 4,924               | 6,647                | -                 |
| 5194 Retained Excess Income   | 19,150           | -                 | -                   | 21,648               | 14,155            |
| 5195 Lease Revenue (Nursing Homes)                                  | 516,000          | -                 | -                   | 516,000              | -                 |
| 5100T Total Rent Revenue  | 1,602,364        | 645,099           | 769,934             | 2,032,481            | 3,685,324         |
| Vacancies   |                  |                   |                     |                      |                   |
| 5220 Apartments   | 38,506           | 9,026             | 18,883              | 68,358               | 166,738           |
| 5240 Stores and Commercial  | 1,746            | -                 | 1,746               | -                    | -                 |
| 5250 Rental Concessions   | 22,288           | 1,243             | 2,744               | 23,782               | 66,269            |
| 5270 Garage and Parking Space                                       | 161,263          | -                 | 2,700               | -                    | 319,825           |
| 5290 Miscellaneous  | 11,520           | -                 | 11,520              | -                    | -                 |
| 5200T Total Vacancies   | 235,323          | 10,269            | 37,593              | 92,140               | 552,832           |
| 5152N Net Rental Revenue (Rent Revenue Less Vacancies)              | 1,367,041        | 634,830           | 732,341             | 1,940,341            | 3,132,492         |
| 5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care | 1,122,896        | 17,613            | 30,918              | 2,497,848            | -                 |
| Financial Revenue   |                  |                   |                     |                      |                   |
| 5410 Financial Revenue - Project Operations                         | 2,347            | 432               | 3,132               | 3,270                | 11,732            |
| 5430 Revenue from Investments - Residual Receipts                   | 2,747            | 1,344             | 2,963               | 6,886                | 7,420             |
| 5440 Revenue from Investments - Replacement Reserve                 | 3,963            | 1,553             | 3,337               | 8,792                | 9,007             |
| 5490 Revenue from Investments - Miscellaneous                       | 4,319            | 1,058             | 3,279               | 9,630                | 12,656            |
| 5400T Total Financial Revenue                                       | 13,376           | 4,387             | 12,711              | 28,578               | 40,815            |
| Other Revenue   |                  |                   |                     |                      |                   |
| 5910 Laundry and Vending Revenue                                    | 4,473            | 1,797             | 4,033               | 6,721                | 15,961            |
| 5920 Tenant Charges   | 22,962           | 1,084             | 5,593               | 14,693               | 146,133           |
| 5945 Interest Reduction Payments Revenue                            | 88,418           | 5,041             | 55,170              | 120,263              | 76,959            |
| 5960 Expiration of Gift Donor Restrictions                          | 27,784           | -                 | -                   | 27,784               | -                 |
| 5970 Gifts  | 124,390          | -                 | 261,364             | 55,903               | -                 |
| 5990 Miscellaneous Revenue  | 22,848           | 16,620            | 21,399              | 32,445               | 32,007            |
| 5900T Total Other Revenue   | 290,875          | 24,542            | 347,559             | 257,809              | 271,060           |
| 5000T TOTAL REVENUE   | 2,794,188        | 681,372           | 1,123,529           | 4,724,576            | 3,444,367         |

## Region 3 All Entities

| EXPENSES   | % of Rent Revenue |       | % of Rent Revenue |        | % of Rent Revenue |        | % of Rent Revenue |       | % of Rent Revenue |        |
|--|-------------------|-------|-------------------|--------|-------------------|--------|-------------------|-------|-------------------|--------|
| Administrative Expenses                                      |                   |       |                   |        |                   |        |                   |       |                   |        |
| 6203 Conventions and Meetings                                | 2,374             | 0.08% | 1,787             | 0.26%  | 2,435             | 0.22%  | 4,037             | 0.09% | -                 |        |
| 6204 Management Consultants                                  | 7,912             | 0.28% | 1,576             | 0.23%  | 2,000             | 0.18%  | 32,128            | 0.68% | -                 |        |
| 6210 Advertising and Marketing                               | 7,138             | 0.26% | 1,579             | 0.23%  | 2,237             | 0.20%  | 9,735             | 0.21% | 33,077            | 0.96%  |
| 6235 Apartment Resale Expense                                | -                 |       | -                 |        | -                 |        | -                 |       | -                 |        |
| 6250 Other Renting Expenses                                  | 5,428             | 0.19% | 793               | 0.12%  | 3,924             | 0.35%  | 7,800             | 0.17% | 19,295            | 0.56%  |
| 6310 Office Salaries   | 30,134            | 1.08% | 9,577             | 1.41%  | 27,962            | 2.49%  | 43,602            | 0.92% | 85,435            | 2.48%  |
| 6311 Office Expenses   | 15,518            | 0.56% | 6,090             | 0.89%  | 12,327            | 1.10%  | 21,250            | 0.45% | 53,252            | 1.55%  |
| 6312 Office or Model Apartment Rent                          | 18,174            | 0.65% | 13,009            | 1.91%  | 14,706            | 1.31%  | 8,507             | 0.18% | 35,137            | 1.02%  |
| 6320 Management Fee  | 49,856            | 1.78% | 15,272            | 2.24%  | 38,551            | 3.43%  | 96,448            | 2.04% | 149,809           | 4.35%  |
| 6330 Manager or Superintendent Salaries                      | 30,408            | 1.09% | 15,950            | 2.34%  | 27,878            | 2.48%  | 49,230            | 1.04% | 65,514            | 1.90%  |
| 6331 Administrative Rent Free Unit                           | 11,908            | 0.43% | 10,657            | 1.56%  | 6,966             | 0.62%  | 8,974             | 0.19% | 19,641            | 0.57%  |
| 6340 Legal Expense - Project                                 | 5,949             | 0.21% | 2,462             | 0.36%  | 3,048             | 0.27%  | 8,908             | 0.19% | 16,865            | 0.49%  |
| 6350 Audit Expense   | 7,783             | 0.28% | 5,973             | 0.88%  | 8,053             | 0.72%  | 9,628             | 0.20% | 12,048            | 0.35%  |
| 6351 Bookkeeping Fees/Accounting Services                    | 7,123             | 0.25% | 3,904             | 0.57%  | 7,169             | 0.64%  | 11,627            | 0.25% | 16,417            | 0.48%  |
| 6370 Bad Debts   | 11,510            | 0.41% | 1,284             | 0.19%  | 4,858             | 0.43%  | 19,196            | 0.41% | 32,367            | 0.94%  |
| 6390 Miscellaneous Administrative Expenses                   | 9,855             | 0.35% | 3,284             | 0.48%  | 10,031            | 0.89%  | 14,697            | 0.31% | 38,984            | 1.13%  |
| 6263T Total Administrative Expenses                          | 221,070           | 7.91% | 93,197            | 13.68% | 172,145           | 15.32% | 345,767           | 7.32% | 577,841           | 16.78% |
| Utilities Expenses   |                   |       |                   |        |                   |        |                   |       |                   |        |
| 6420 Fuel Oil/Coal   | 106,224           | 3.80% | 3,582             | 0.53%  | -                 |        | 167,809           | 3.55% | -                 |        |
| 6450 Electricity   | 36,338            | 1.30% | 12,840            | 1.88%  | 32,654            | 2.91%  | 70,139            | 1.48% | 94,048            | 2.73%  |
| 6451 Water   | 21,869            | 0.78% | 5,793             | 0.85%  | 14,817            | 1.32%  | 38,071            | 0.81% | 85,902            | 2.49%  |
| 6452 Gas   | 23,366            | 0.84% | 9,599             | 1.41%  | 15,779            | 1.40%  | 61,676            | 1.31% | 48,600            | 1.41%  |
| 6453 Sewer   | 14,035            | 0.50% | 4,708             | 0.69%  | 15,462            | 1.38%  | 31,643            | 0.67% | 29,444            | 0.85%  |
| 6400T Total Utilities Expense                                | 201,832           | 7.22% | 36,522            | 5.36%  | 78,712            | 7.01%  | 369,338           | 7.82% | 257,994           | 7.49%  |
| Operating & Maintenance Expenses                             |                   |       |                   |        |                   |        |                   |       |                   |        |
| 6510 Payroll   | 51,137            | 1.83% | 25,210            | 3.70%  | 35,891            | 3.19%  | 96,159            | 2.04% | 114,898           | 3.34%  |
| 6515 Supplies  | 30,813            | 1.10% | 8,127             | 1.19%  | 18,107            | 1.61%  | 71,725            | 1.52% | 83,832            | 2.43%  |
| 6520 Contracts   | 60,193            | 2.15% | 12,024            | 1.76%  | 47,375            | 4.22%  | 85,935            | 1.82% | 271,748           | 7.89%  |
| 6521 Operating and Maintenance Rent Free Unit                | 9,547             | 0.34% | 11,427            | 1.68%  | 5,154             | 0.46%  | 8,698             | 0.18% | 13,601            | 0.39%  |
| 6525 Garbage and Trash Removal                               | 9,812             | 0.35% | 3,473             | 0.51%  | 9,224             | 0.82%  | 16,517            | 0.35% | 27,031            | 0.78%  |
| 6530 Security Payroll/Contract                               | 15,359            | 0.55% | 1,540             | 0.23%  | 8,083             | 0.72%  | 27,204            | 0.58% | 64,502            | 1.87%  |
| 6531 Security Rent Free Unit                                 | 4,010             | 0.14% | 1,565             | 0.23%  | -                 |        | 6,454             | 0.14% | -                 |        |
| 6546 Heating/Cooling Repairs and Maintenance                 | 7,004             | 0.25% | 2,016             | 0.30%  | 7,149             | 0.64%  | 12,145            | 0.26% | 15,775            | 0.46%  |
| 6548 Snow Removal  | 3,136             | 0.11% | 2,423             | 0.36%  | 2,974             | 0.26%  | 3,931             | 0.08% | 6,100             | 0.18%  |
| 6570 Vehicle and Maintenance Equipment Operation and Repairs | 5,654             | 0.20% | 2,125             | 0.31%  | 3,040             | 0.27%  | 12,074            | 0.26% | 10,541            | 0.31%  |
| 6590 Miscellaneous Operating and Maintenance Expenses        | 12,825            | 0.46% | 6,775             | 0.99%  | 13,553            | 1.21%  | 26,850            | 0.57% | 11,357            | 0.33%  |
| 6500T Total Operating and Maintenance Expenses               | 209,490           | 7.50% | 76,705            | 11.26% | 150,550           | 13.40% | 367,692           | 7.78% | 619,385           | 17.98% |

## Region 3 All Entities

|  | % of Rent Revenue  |           | % of Rent Revenue |         | % of Rent Revenue |         | % of Rent Revenue |           | % of Rent Revenue |             |        |
|--|--|-----------|-------------------|---------|-------------------|---------|-------------------|-----------|-------------------|-------------|--------|
| <b>Taxes &amp; Insurance</b>                   |  |           |                   |         |                   |         |                   |           |                   |             |        |
| 6710   | Real Estate Taxes  | 56,477    | 2.02%             | 15,125  | 2.22%             | 35,431  | 3.15%             | 70,885    | 1.50%             | 202,170     | 5.87%  |
| 6711   | Payroll Taxes (Project's Share)                                | 10,336    | 0.37%             | 4,493   | 0.66%             | 7,469   | 0.66%             | 24,400    | 0.52%             | 19,432      | 0.56%  |
| 6720   | Property & Liability Insurance (Hazard)                        | 21,971    | 0.79%             | 8,791   | 1.29%             | 17,220  | 1.53%             | 40,012    | 0.85%             | 57,377      | 1.67%  |
| 6721   | Fidelity Bond Insurance  | 186       | 0.01%             | 62      | 0.01%             | 55      | 0.00%             | 47        | 0.00%             | 1,556       | 0.05%  |
| 6722   | Workmen's Compensation   | 3,279     | 0.12%             | 1,646   | 0.24%             | 2,702   | 0.24%             | 6,604     | 0.14%             | 7,243       | 0.21%  |
| 6723   | Health Insurance and Other Employee Benefits                   | 14,066    | 0.50%             | 5,271   | 0.77%             | 13,268  | 1.18%             | 28,060    | 0.59%             | 26,970      | 0.78%  |
| 6790   | Miscellaneous Taxes, Licenses, Permits and Insurance           | 8,735     | 0.31%             | 1,195   | 0.18%             | 2,337   | 0.21%             | 24,918    | 0.53%             | 12,828      | 0.37%  |
| 6700T  | Total Taxes and Insurance                                      | 115,050   | 4.12%             | 36,583  | 5.37%             | 78,482  | 6.99%             | 194,926   | 4.13%             | 327,576     | 9.51%  |
| <b>Financial Expenses</b>                      |  |           |                   |         |                   |         |                   |           |                   |             |        |
| 6820   | Interest on Mortgage (or Bonds) Payable                        | 258,823   | 9.26%             | 81,278  | 11.93%            | 190,611 | 16.97%            | 238,756   | 5.05%             | 990,944     | 28.77% |
| 6825   | Interest on Other Mortgages                                    | 31,790    | 1.14%             | 7,323   | 1.07%             | 36,857  | 3.28%             | 39,448    | 0.83%             | 85,321      | 2.48%  |
| 6830   | Interest on Notes Payable (Long Term)                          | 39,999    | 1.43%             | 82,422  | 12.10%            | 11,481  | 1.02%             | 36,346    | 0.77%             | 84,548      | 2.45%  |
| 6840   | Interest on Notes Payable (Short Term)                         | 24,912    | 0.89%             | -       | -                 | 266     | 0.02%             | 88,103    | 1.86%             | 5,640       | 0.16%  |
| 6845   | Interest on Capital Recovery Payment (M2M)                     | 5,224     | 0.19%             | 1       | 0.00%             | 2,135   | 0.19%             | 16,625    | 0.35%             | -           | -      |
| 6850   | Mortgage Insurance Premium/ Service Charge                     | 31,825    | 1.14%             | 9,123   | 1.34%             | 10,729  | 0.95%             | 16,920    | 0.36%             | 90,668      | 2.63%  |
| 6890   | Miscellaneous Financial Expenses                               | 9,860     | 0.35%             | 2,140   | 0.31%             | 14,062  | 1.25%             | 7,910     | 0.17%             | 17,630      | 0.51%  |
| 6800T  | Total Financial Expenses                                       | 402,433   | 14.40%            | 182,287 | 26.75%            | 266,141 | 23.69%            | 444,108   | 9.40%             | 1,274,751   | 37.01% |
| 6900   | Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care | 178,299   |                   | 12,111  |                   | 32,721  |                   | 955,390   |                   | -           |        |
| <b>Operating Results</b>                       |  |           |                   |         |                   |         |                   |           |                   |             |        |
| 6000T  | Total Cost of Operations before Depreciation                   | 1,328,174 |                   | 437,405 |                   | 778,751 |                   | 2,677,221 |                   | 3,057,547   |        |
| 5060T  | Profit (Loss) before Depreciation                              | 1,466,014 |                   | 243,967 |                   | 344,778 |                   | 2,047,355 |                   | 386,820     |        |
| 6600   | Accumulated Depreciation Expenses                              | 157,779   |                   | 50,518  |                   | 146,422 |                   | 218,058   |                   | 563,115     |        |
| 6610   | Amortization Expense   | 7,150     |                   | 4,579   |                   | 5,602   |                   | 7,612     |                   | 13,890      |        |
| 5060N  | Operating Profit or (Loss)                                     | 1,301,085 |                   | 188,870 |                   | 192,754 |                   | 1,821,685 |                   | (190,185)   |        |
| <b>Corporate or Mortgagor Revenue/Expenses</b> |  |           |                   |         |                   |         |                   |           |                   |             |        |
| 7105   | Entity Revenue   | 6,308     |                   | 1,335   |                   | 678     |                   | 14,097    |                   | -           |        |
| 7110   | Officer's Salaries   | -         |                   | -       |                   | -       |                   | -         |                   | -           |        |
| 7115   | Incentive Performance Fee (M2M)                                | 14,998    |                   | 5,119   |                   | -       |                   | 24,876    |                   | -           |        |
| 7120   | Legal Expenses   | 6,862     |                   | -       |                   | -       |                   | -         |                   | 6,862       |        |
| 7130   | Federal, State, and Other Income Taxes                         | -         |                   | -       |                   | -       |                   | -         |                   | -           |        |
| 7141   | Interest on Notes Payable                                      | 105,962   |                   | -       |                   | -       |                   | 112,949   |                   | 85,000      |        |
| 7142   | Interest on Mortgage Payable                                   | 196,121   |                   | -       |                   | -       |                   | 386,741   |                   | 5,500       |        |
| 7190   | Other Expenses   | 416,467   |                   | 5,503   |                   | 30,150  |                   | 19,427    |                   | 1,447,907   |        |
| 7100T  | Net Entity Expenses  | 734,102   |                   | 9,287   |                   | 29,472  |                   | 529,896   |                   | 1,539,769   |        |
| <b>CHANGE IN NET ASSETS FROM OPERATIONS</b>    |  |           |                   |         |                   |         |                   |           |                   |             |        |
| 3250   | Change in Total Net Assets from Operations                     | 566,983   |                   | 179,583 |                   | 163,282 |                   | 1,291,789 |                   | (1,729,954) |        |

## Region 3 All Non-Profit Entities

|   | <u>All Units</u> | <u>0-50 Units</u> | <u>51-100 Units</u> | <u>101-200 Units</u> | <u>200+ Units</u> |
|---|------------------|-------------------|---------------------|----------------------|-------------------|
| Number of Entities  | 92               | 62                | 21                  | 8                    | 1                 |
| Avg. Units  | 47               | 25                | 74                  | 123                  | 209               |
| <b>REVENUE</b>  |                  |                   |                     |                      |                   |
| 5120 Rent Revenue - Gross Potential                                 | 144,473          | 74,329            | 233,459             | 384,286              | 706,184           |
| 5121 Tenant Assistance Payments                                     | 218,087          | 119,794           | 348,095             | 509,042              | 1,254,445         |
| 5140 Rent Revenue - Stores and Commercial                           | 6,539            | 8,700             | 9,088               | 3,121                | 2,700             |
| 5170 Garage and Parking Spaces                                      | 3,540            | -                 | 3,540               | -                    | -                 |
| 5180 Flexible Subsidy Revenue                                       | -                | -                 | -                   | -                    | -                 |
| 5190 Miscellaneous Rent Revenue                                     | 42,218           | -                 | 24,536              | 59,899               | -                 |
| 5191 Excess Rent  | 2,717            | -                 | 2,717               | -                    | -                 |
| 5192 Rent Revenue/ Insurance  | -                | -                 | -                   | -                    | -                 |
| 5193 Special Claims Revenue   | 3,781            | 3,234             | 5,838               | 1,855                | -                 |
| 5194 Retained Excess Income   | 24,900           | -                 | -                   | 24,900               | -                 |
| 5195 Lease Revenue (Nursing Homes)                                  | -                | -                 | -                   | -                    | -                 |
| 5100T Total Rent Revenue  | 446,255          | 206,057           | 627,273             | 983,103              | 1,963,329         |
| Vacancies   |                  |                   |                     |                      |                   |
| 5220 Apartments   | 11,573           | 8,721             | 10,876              | 34,355               | 9,322             |
| 5240 Stores and Commercial  | 1,746            | -                 | 1,746               | -                    | -                 |
| 5250 Rental Concessions   | 1,514            | 1,243             | 1,069               | 2,862                | -                 |
| 5270 Garage and Parking Space                                       | 2,700            | -                 | 2,700               | -                    | -                 |
| 5290 Miscellaneous  | -                | -                 | -                   | -                    | -                 |
| 5200T Total Vacancies   | 17,533           | 9,964             | 16,391              | 37,217               | 9,322             |
| 5152N Net Rental Revenue (Rent Revenue Less Vacancies)              | 428,722          | 196,093           | 610,882             | 945,886              | 1,954,007         |
| 5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care | 90,410           | 17,613            | 30,918              | 202,867              | -                 |
| Financial Revenue   |                  |                   |                     |                      |                   |
| 5410 Financial Revenue - Project Operations                         | 1,113            | 326               | 3,693               | 558                  | -                 |
| 5430 Revenue from Investments - Residual Receipts                   | 2,556            | 1,390             | 2,855               | 8,660                | 4,857             |
| 5440 Revenue from Investments - Replacement Reserve                 | 2,554            | 1,537             | 3,870               | 6,385                | 5,313             |
| 5490 Revenue from Investments - Miscellaneous                       | 3,843            | 625               | 17,294              | 24,464               | -                 |
| 5400T Total Financial Revenue                                       | 10,066           | 3,878             | 27,712              | 40,067               | 10,170            |
| Other Revenue   |                  |                   |                     |                      |                   |
| 5910 Laundry and Vending Revenue                                    | 2,675            | 1,543             | 4,315               | 5,763                | 5,841             |
| 5920 Tenant Charges   | 1,489            | 906               | 1,477               | 4,723                | -                 |
| 5945 Interest Reduction Payments Revenue                            | 74,478           | 5,041             | 55,170              | 127,205              | -                 |
| 5960 Expiration of Gift Donor Restrictions                          | 27,784           | -                 | -                   | 27,784               | -                 |
| 5970 Gifts  | 124,390          | -                 | 261,364             | 55,903               | -                 |
| 5990 Miscellaneous Revenue  | 20,168           | 19,409            | 15,452              | 23,835               | 108,826           |
| 5900T Total Other Revenue   | 250,984          | 26,899            | 337,778             | 245,213              | 114,667           |
| 5000T TOTAL REVENUE   | 780,182          | 244,483           | 1,007,290           | 1,434,033            | 2,078,844         |

## Region 3 All Non-Profit Entities

| EXPENSES                         | % of Rent Revenue                                       |         | % of Rent Revenue |        | % of Rent Revenue |         | % of Rent Revenue |         | % of Rent Revenue |         |
|----------------------------------|---|---------|-------------------|--------|-------------------|---------|-------------------|---------|-------------------|---------|
| Administrative Expenses          |   |         |                   |        |                   |         |                   |         |                   |         |
| 6203                             | Conventions and Meetings                                | 2,503   | 0.32%             | 1,881  | 0.77%             | 2,647   | 0.26%             | 4,613   | 0.32%             | -       |
| 6204                             | Management Consultants                                  | 5,454   | 0.70%             | 1,526  | 0.62%             | -       | -                 | 87,950  | 6.13%             | -       |
| 6210                             | Advertising and Marketing                               | 1,112   | 0.14%             | 824    | 0.34%             | 910     | 0.09%             | 3,356   | 0.23%             | 937     |
| 6235                             | Apartment Resale Expense                                | -       | -                 | -      | -                 | -       | -                 | -       | -                 | -       |
| 6250                             | Other Renting Expenses                                  | 1,570   | 0.20%             | 647    | 0.26%             | 3,425   | 0.34%             | 1,684   | 0.12%             | -       |
| 6310                             | Office Salaries   | 18,628  | 2.39%             | 9,348  | 3.82%             | 28,714  | 2.85%             | 40,926  | 2.85%             | 83,967  |
| 6311                             | Office Expenses   | 9,169   | 1.18%             | 5,579  | 2.28%             | 12,916  | 1.28%             | 20,402  | 1.42%             | 27,260  |
| 6312                             | Office or Model Apartment Rent                          | 9,545   | 1.22%             | 10,140 | 4.15%             | -       | -                 | 7,165   | 0.50%             | -       |
| 6320                             | Management Fee  | 23,510  | 3.01%             | 13,788 | 5.64%             | 40,229  | 3.99%             | 54,716  | 3.82%             | 108,905 |
| 6330                             | Manager or Superintendent Salaries                      | 20,210  | 2.59%             | 14,301 | 5.85%             | 26,373  | 2.62%             | 40,660  | 2.84%             | -       |
| 6331                             | Administrative Rent Free Unit                           | 10,385  | 1.33%             | 12,666 | 5.18%             | 8,517   | 0.85%             | 6,454   | 0.45%             | -       |
| 6340                             | Legal Expense - Project                                 | 2,065   | 0.26%             | 1,589  | 0.65%             | 2,450   | 0.24%             | 3,053   | 0.21%             | 3,005   |
| 6350                             | Audit Expense   | 5,677   | 0.73%             | 5,225  | 2.14%             | 5,969   | 0.59%             | 7,615   | 0.53%             | 8,900   |
| 6351                             | Bookkeeping Fees/Accounting Services                    | 4,910   | 0.63%             | 2,763  | 1.13%             | 7,048   | 0.70%             | 9,895   | 0.69%             | 27,462  |
| 6370                             | Bad Debts   | 1,976   | 0.25%             | 872    | 0.36%             | 3,418   | 0.34%             | 5,391   | 0.38%             | -       |
| 6390                             | Miscellaneous Administrative Expenses                   | 4,046   | 0.52%             | 3,404  | 1.39%             | 5,975   | 0.59%             | 3,275   | 0.23%             | 8,111   |
| 6263T                            | Total Administrative Expenses                           | 120,760 | 15.48%            | 84,553 | 34.58%            | 148,591 | 14.75%            | 297,155 | 20.72%            | 268,547 |
| Utilities Expenses               |   |         |                   |        |                   |         |                   |         |                   |         |
| 6420                             | Fuel Oil/Coal   | 4,611   | 0.59%             | 3,582  | 1.47%             | -       | -                 | 6,155   | 0.43%             | -       |
| 6450                             | Electricity   | 25,090  | 3.22%             | 11,705 | 4.79%             | 43,653  | 4.33%             | 70,935  | 4.95%             | 98,329  |
| 6451                             | Water   | 9,473   | 1.21%             | 4,939  | 2.02%             | 13,496  | 1.34%             | 33,341  | 2.32%             | 10,596  |
| 6452                             | Gas   | 15,714  | 2.01%             | 9,492  | 3.88%             | 19,970  | 1.98%             | 40,131  | 2.80%             | 54,890  |
| 6453                             | Sewer   | 6,928   | 0.89%             | 4,458  | 1.82%             | 11,531  | 1.14%             | 15,173  | 1.06%             | -       |
| 6400T                            | Total Utilities Expense                                 | 61,816  | 7.92%             | 34,176 | 13.98%            | 88,650  | 8.80%             | 165,735 | 11.56%            | 163,815 |
| Operating & Maintenance Expenses |   |         |                   |        |                   |         |                   |         |                   |         |
| 6510                             | Payroll   | 22,455  | 2.88%             | 13,250 | 5.42%             | 32,518  | 3.23%             | 53,937  | 3.76%             | 28,685  |
| 6515                             | Supplies  | 8,376   | 1.07%             | 4,848  | 1.98%             | 11,462  | 1.14%             | 19,632  | 1.37%             | 51,096  |
| 6520                             | Contracts   | 21,874  | 2.80%             | 9,911  | 4.05%             | 32,961  | 3.27%             | 65,771  | 4.59%             | 155,643 |
| 6521                             | Operating and Maintenance Rent Free Unit                | 8,972   | 1.15%             | 19,945 | 8.16%             | 5,154   | 0.51%             | 9,007   | 0.63%             | 9,381   |
| 6525                             | Garbage and Trash Removal                               | 4,055   | 0.52%             | 2,646  | 1.08%             | 5,594   | 0.56%             | 9,528   | 0.66%             | 5,451   |
| 6530                             | Security Payroll/Contract                               | 5,182   | 0.66%             | 1,402  | 0.57%             | 5,024   | 0.50%             | 25,796  | 1.80%             | 18,526  |
| 6531                             | Security Rent Free Unit                                 | 4,010   | 0.51%             | 1,565  | 0.64%             | -       | -                 | 6,454   | 0.45%             | -       |
| 6546                             | Heating/Cooling Repairs and Maintenance                 | 4,550   | 0.58%             | 1,968  | 0.80%             | 7,921   | 0.79%             | 3,224   | 0.22%             | 50,281  |
| 6548                             | Snow Removal  | 2,749   | 0.35%             | 2,650  | 1.08%             | 2,805   | 0.28%             | 3,067   | 0.21%             | 3,947   |
| 6570                             | Vehicle and Maintenance Equipment Operation and Repairs | 2,428   | 0.31%             | 1,928  | 0.79%             | 4,562   | 0.45%             | 1,026   | 0.07%             | 594     |
| 6590                             | Miscellaneous Operating and Maintenance Expenses        | 5,704   | 0.73%             | 2,360  | 0.97%             | 11,274  | 1.12%             | 8,576   | 0.60%             | -       |
| 6500T                            | Total Operating and Maintenance Expenses                | 90,355  | 11.58%            | 62,473 | 25.55%            | 119,275 | 11.84%            | 206,018 | 14.37%            | 323,604 |

## Region 3 All Non-Profit Entities

|  | % of Rent Revenue  |         | % of Rent Revenue |           | % of Rent Revenue |         | % of Rent Revenue |           | % of Rent Revenue |           |        |
|--|--|---------|-------------------|-----------|-------------------|---------|-------------------|-----------|-------------------|-----------|--------|
| <b>Taxes &amp; Insurance</b>                   |  |         |                   |           |                   |         |                   |           |                   |           |        |
| 6710   | Real Estate Taxes  | 15,133  | 1.94%             | 10,420    | 4.26%             | 25,412  | 2.52%             | 15,276    | 1.07%             | 75,878    | 3.65%  |
| 6711   | Payroll Taxes (Project's Share)                                | 5,515   | 0.71%             | 3,319     | 1.36%             | 7,943   | 0.79%             | 12,420    | 0.87%             | 11,245    | 0.54%  |
| 6720   | Property & Liability Insurance (Hazard)                        | 11,974  | 1.53%             | 6,797     | 2.78%             | 14,251  | 1.41%             | 40,614    | 2.83%             | 40,479    | 1.95%  |
| 6721   | Fidelity Bond Insurance  | 45      | 0.01%             | 50        | 0.02%             | 26      | 0.00%             | 31        | 0.00%             | -         | -      |
| 6722   | Workmen's Compensation   | 1,832   | 0.23%             | 1,120     | 0.46%             | 2,402   | 0.24%             | 4,811     | 0.34%             | 2,750     | 0.13%  |
| 6723   | Health Insurance and Other Employee Benefits                   | 10,384  | 1.33%             | 4,491     | 1.84%             | 14,660  | 1.46%             | 29,201    | 2.04%             | 35,244    | 1.70%  |
| 6790   | Miscellaneous Taxes, Licenses, Permits and Insurance           | 1,187   | 0.15%             | 779       | 0.32%             | 1,530   | 0.15%             | 2,525     | 0.18%             | 34        | 0.00%  |
| 6700T  | Total Taxes and Insurance                                      | 46,070  | 5.91%             | 26,976    | 11.03%            | 66,224  | 6.57%             | 104,878   | 7.31%             | 165,630   | 7.97%  |
| <b>Financial Expenses</b>                      |  |         |                   |           |                   |         |                   |           |                   |           |        |
| 6820   | Interest on Mortgage (or Bonds) Payable                        | 134,102 | 17.19%            | 74,241    | 30.37%            | 221,637 | 22.00%            | 172,602   | 12.04%            | 522,455   | 25.13% |
| 6825   | Interest on Other Mortgages                                    | 10,378  | 1.33%             | 5,561     | 2.27%             | -       | -                 | 15,194    | 1.06%             | -         | -      |
| 6830   | Interest on Notes Payable (Long Term)                          | 8,529   | 1.09%             | 11,744    | 4.80%             | 4,719   | 0.47%             | 9,720     | 0.68%             | -         | -      |
| 6840   | Interest on Notes Payable (Short Term)                         | -       | -                 | -         | -                 | -       | -                 | -         | -                 | -         | -      |
| 6845   | Interest on Capital Recovery Payment (M2M)                     | -       | -                 | -         | -                 | -       | -                 | -         | -                 | -         | -      |
| 6850   | Mortgage Insurance Premium/ Service Charge                     | 10,948  | 1.40%             | 5,250     | 2.15%             | 18,588  | 1.85%             | 5,325     | 0.37%             | 44,779    | 2.15%  |
| 6890   | Miscellaneous Financial Expenses                               | 2,159   | 0.28%             | 3,122     | 1.28%             | 112     | 0.01%             | 295       | 0.02%             | -         | -      |
| 6800T  | Total Financial Expenses                                       | 166,116 | 21.29%            | 99,918    | 40.87%            | 245,056 | 24.33%            | 203,136   | 14.17%            | 567,234   | 27.29% |
| 6900   | Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care | 37,622  |                   | 12,111    |                   | 36,397  |                   | 160,025   |                   | -         |        |
| <b>Operating Results</b>                       |  |         |                   |           |                   |         |                   |           |                   |           |        |
| 6000T  | Total Cost of Operations before Depreciation                   | 522,739 |                   | 320,207   |                   | 704,193 |                   | 1,136,947 |                   | 1,488,830 |        |
| 5060T  | Profit (Loss) before Depreciation                              | 257,443 |                   | (75,724)  |                   | 303,097 |                   | 297,086   |                   | 590,014   |        |
| 6600   | Accumulated Depreciation Expenses                              | 83,211  |                   | 46,804    |                   | 147,904 |                   | 158,836   |                   | 304,042   |        |
| 6610   | Amortization Expense   | 3,054   |                   | 2,385     |                   | 3,204   |                   | 3,091     |                   | 10,145    |        |
| 5060N  | Operating Profit or (Loss)                                     | 171,178 |                   | (124,913) |                   | 151,989 |                   | 135,159   |                   | 275,827   |        |
| <b>Corporate or Mortgagor Revenue/Expenses</b> |  |         |                   |           |                   |         |                   |           |                   |           |        |
| 7105   | Entity Revenue   | 2,627   |                   | 2,627     |                   | -       |                   | -         |                   | -         |        |
| 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  | (2,627) |                   | (2,627)   |                   | -       |                   | -         |                   | -         |        |
| <b>CHANGE IN NET ASSETS FROM OPERATIONS</b>    |  |         |                   |           |                   |         |                   |           |                   |           |        |
| 3250   | Change in Total Net Assets from Operations                     | 173,805 |                   | (122,286) |                   | 151,989 |                   | 135,159   |                   | 275,827   |        |

## Region 3 All Profit Motivated Entities

|   | <u>All Units</u> | <u>0-50 Units</u> | <u>51-100 Units</u> | <u>101-200 Units</u> | <u>200+ Units</u> |
|---|------------------|-------------------|---------------------|----------------------|-------------------|
| Number of Entities  | 74               | 14                | 21                  | 24                   | 15                |
| Avg. Units  | 131              | 40                | 71                  | 146                  | 269               |
| <b>REVENUE</b>  |                  |                   |                     |                      |                   |
| 5120 Rent Revenue - Gross Potential                                 | 928,792          | 220,273           | 295,621             | 846,755              | 2,549,603         |
| 5121 Tenant Assistance Payments                                     | 572,544          | 273,934           | 484,709             | 796,810              | 872,896           |
| 5140 Rent Revenue - Stores and Commercial                           | 25,991           | -                 | 84,444              | 16,724               | 15,300            |
| 5170 Garage and Parking Spaces                                      | 148,530          | -                 | 41,349              | 20,125               | 262,786           |
| 5180 Flexible Subsidy Revenue                                       | -                | -                 | -                   | -                    | -                 |
| 5190 Miscellaneous Rent Revenue                                     | 110,457          | 390,622           | -                   | 59                   | 25,574            |
| 5191 Excess Rent  | 1,888            | -                 | 1,393               | 3,933                | 832               |
| 5192 Rent Revenue/ Insurance  | -                | -                 | -                   | -                    | -                 |
| 5193 Special Claims Revenue   | 5,748            | 2,710             | 3,095               | 11,439               | -                 |
| 5194 Retained Excess Income   | 13,401           | -                 | -                   | 11,893               | 14,155            |
| 5195 Lease Revenue (Nursing Homes)                                  | 516,000          | -                 | -                   | 516,000              | -                 |
| 5100T Total Rent Revenue  | 2,323,351        | 887,539           | 910,611             | 2,223,738            | 3,741,146         |
| Vacancies   |                  |                   |                     |                      |                   |
| 5220 Apartments   | 74,417           | 10,635            | 27,733              | 80,723               | 177,982           |
| 5240 Stores and Commercial  | -                | -                 | -                   | -                    | -                 |
| 5250 Rental Concessions   | 38,907           | -                 | 3,750               | 32,748               | 66,269            |
| 5270 Garage and Parking Space                                       | 319,825          | -                 | -                   | -                    | 319,825           |
| 5290 Miscellaneous  | 11,520           | -                 | 11,520              | -                    | -                 |
| 5200T Total Vacancies   | 444,669          | 10,635            | 43,003              | 113,471              | 564,076           |
| 5152N Net Rental Revenue (Rent Revenue Less Vacancies)              | 1,878,682        | 876,904           | 867,608             | 2,110,267            | 3,177,070         |
| 5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care | 9,382,789        | -                 | -                   | 9,382,789            | -                 |
| Financial Revenue   |                  |                   |                     |                      |                   |
| 5410 Financial Revenue - Project Operations                         | 4,466            | 1,074             | 2,356               | 4,456                | 11,732            |
| 5430 Revenue from Investments - Residual Receipts                   | 3,527            | 598               | 3,193               | 2,450                | 8,702             |
| 5440 Revenue from Investments - Replacement Reserve                 | 6,076            | 1,640             | 2,716               | 9,708                | 9,376             |
| 5490 Revenue from Investments - Miscellaneous                       | 4,733            | 2,898             | 1,722               | 3,697                | 12,656            |
| 5400T Total Financial Revenue                                       | 18,802           | 6,210             | 9,987               | 20,311               | 42,466            |
| Other Revenue   |                  |                   |                     |                      |                   |
| 5910 Laundry and Vending Revenue                                    | 7,189            | 3,016             | 3,642               | 7,116                | 17,086            |
| 5920 Tenant Charges   | 39,810           | 1,617             | 8,192               | 17,542               | 146,133           |
| 5945 Interest Reduction Payments Revenue                            | 102,358          | -                 | -                   | 115,057              | 76,959            |
| 5960 Expiration of Gift Donor Restrictions                          | -                | -                 | -                   | -                    | -                 |
| 5970 Gifts  | -                | -                 | -                   | -                    | -                 |
| 5990 Miscellaneous Revenue  | 25,949           | 4,766             | 27,696              | 35,483               | 23,471            |
| 5900T Total Other Revenue   | 175,306          | 9,399             | 39,530              | 175,198              | 263,649           |
| 5000T TOTAL REVENUE   | 11,455,579       | 892,513           | 917,125             | 11,688,565           | 3,483,185         |

## Region 3 All Profit Motivated Entities

| EXPENSES                         | % of Rent Revenue                                       |         | % of Rent Revenue |         | % of Rent Revenue |         | % of Rent Revenue |         | % of Rent Revenue |         |        |
|----------------------------------|---|---------|-------------------|---------|-------------------|---------|-------------------|---------|-------------------|---------|--------|
| Administrative Expenses          |   |         |                   |         |                   |         |                   |         |                   |         |        |
| 6203                             | Conventions and Meetings                                | 1,600   | 0.01%             | 936     | 0.10%             | 954     | 0.10%             | 2,695   | 0.02%             | -       |        |
| 6204                             | Management Consultants                                  | 15,636  | 0.14%             | 2,633   | 0.30%             | 2,000   | 0.22%             | 20,964  | 0.18%             | -       |        |
| 6210                             | Advertising and Marketing                               | 13,855  | 0.12%             | 4,599   | 0.52%             | 3,799   | 0.41%             | 11,968  | 0.10%             | 35,373  | 1.02%  |
| 6235                             | Apartment Resale Expense                                | -       |                   | -       |                   | -       |                   | -       |                   | -       |        |
| 6250                             | Other Renting Expenses                                  | 10,015  | 0.09%             | 1,522   | 0.17%             | 4,384   | 0.48%             | 12,557  | 0.11%             | 19,295  | 0.55%  |
| 6310                             | Office Salaries   | 45,954  | 0.40%             | 11,145  | 1.25%             | 26,961  | 2.94%             | 44,673  | 0.38%             | 85,540  | 2.46%  |
| 6311                             | Office Expenses   | 22,956  | 0.20%             | 8,134   | 0.91%             | 11,708  | 1.28%             | 21,545  | 0.18%             | 55,108  | 1.58%  |
| 6312                             | Office or Model Apartment Rent                          | 20,445  | 0.18%             | 18,747  | 2.10%             | 14,706  | 1.60%             | 8,698   | 0.07%             | 35,137  | 1.01%  |
| 6320                             | Management Fee  | 82,401  | 0.72%             | 23,232  | 2.60%             | 37,040  | 4.04%             | 107,334 | 0.92%             | 152,731 | 4.38%  |
| 6330                             | Manager or Superintendent Salaries                      | 43,493  | 0.38%             | 23,828  | 2.67%             | 29,570  | 3.22%             | 52,758  | 0.45%             | 65,514  | 1.88%  |
| 6331                             | Administrative Rent Free Unit                           | 12,670  | 0.11%             | 615     | 0.07%             | 5,724   | 0.62%             | 9,478   | 0.08%             | 19,641  | 0.56%  |
| 6340                             | Legal Expense - Project                                 | 8,908   | 0.08%             | 4,819   | 0.54%             | 3,436   | 0.37%             | 10,859  | 0.09%             | 18,020  | 0.52%  |
| 6350                             | Audit Expense   | 10,454  | 0.09%             | 8,913   | 1.00%             | 10,240  | 1.12%             | 10,476  | 0.09%             | 12,272  | 0.35%  |
| 6351                             | Bookkeeping Fees/Accounting Services                    | 10,359  | 0.09%             | 9,987   | 1.12%             | 7,296   | 0.80%             | 12,320  | 0.11%             | 14,208  | 0.41%  |
| 6370                             | Bad Debts   | 17,612  | 0.15%             | 2,793   | 0.31%             | 5,338   | 0.58%             | 23,256  | 0.20%             | 32,367  | 0.93%  |
| 6390                             | Miscellaneous Administrative Expenses                   | 18,181  | 0.16%             | 2,654   | 0.30%             | 14,087  | 1.54%             | 18,905  | 0.16%             | 42,071  | 1.21%  |
| 6263T                            | Total Administrative Expenses                           | 334,539 | 2.92%             | 124,557 | 13.96%            | 177,243 | 19.33%            | 368,486 | 3.15%             | 587,277 | 16.86% |
| Utilities Expenses               |   |         |                   |         |                   |         |                   |         |                   |         |        |
| 6420                             | Fuel Oil/Coal   | 275,579 | 2.41%             | -       |                   | -       |                   | 275,579 | 2.36%             | -       |        |
| 6450                             | Electricity   | 51,123  | 0.45%             | 18,254  | 2.05%             | 21,105  | 2.30%             | 69,862  | 0.60%             | 93,742  | 2.69%  |
| 6451                             | Water   | 38,218  | 0.33%             | 10,130  | 1.13%             | 16,205  | 1.77%             | 39,717  | 0.34%             | 91,281  | 2.62%  |
| 6452                             | Gas   | 38,097  | 0.33%             | 10,269  | 1.15%             | 8,921   | 0.97%             | 76,040  | 0.65%             | 47,902  | 1.38%  |
| 6453                             | Sewer   | 24,470  | 0.21%             | 5,908   | 0.66%             | 19,673  | 2.15%             | 37,132  | 0.32%             | 29,444  | 0.85%  |
| 6400T                            | Total Utilities Expense                                 | 427,487 | 3.73%             | 44,561  | 4.99%             | 65,904  | 7.19%             | 498,330 | 4.26%             | 262,369 | 7.53%  |
| Operating & Maintenance Expenses |   |         |                   |         |                   |         |                   |         |                   |         |        |
| 6510                             | Payroll   | 86,339  | 0.75%             | 76,039  | 8.52%             | 39,619  | 4.32%             | 111,513 | 0.95%             | 121,530 | 3.49%  |
| 6515                             | Supplies  | 58,777  | 0.51%             | 23,428  | 2.62%             | 25,085  | 2.74%             | 89,845  | 0.77%             | 86,170  | 2.47%  |
| 6520                             | Contracts   | 111,667 | 0.97%             | 23,548  | 2.64%             | 62,511  | 6.82%             | 93,267  | 0.80%             | 280,041 | 8.04%  |
| 6521                             | Operating and Maintenance Rent Free Unit                | 9,950   | 0.09%             | 2,908   | 0.33%             | -       |                   | 8,595   | 0.07%             | 15,007  | 0.43%  |
| 6525                             | Garbage and Trash Removal                               | 17,009  | 0.15%             | 7,263   | 0.81%             | 13,035  | 1.42%             | 18,948  | 0.16%             | 28,691  | 0.82%  |
| 6530                             | Security Payroll/Contract                               | 29,009  | 0.25%             | 2,363   | 0.26%             | 12,553  | 1.37%             | 27,706  | 0.24%             | 69,610  | 2.00%  |
| 6531                             | Security Rent Free Unit                                 | -       |                   | -       |                   | -       |                   | -       |                   | -       |        |
| 6546                             | Heating/Cooling Repairs and Maintenance                 | 9,788   | 0.09%             | 2,200   | 0.25%             | 6,422   | 0.70%             | 16,049  | 0.14%             | 12,325  | 0.35%  |
| 6548                             | Snow Removal  | 3,675   | 0.03%             | 1,398   | 0.16%             | 3,152   | 0.34%             | 4,308   | 0.04%             | 6,369   | 0.18%  |
| 6570                             | Vehicle and Maintenance Equipment Operation and Repairs | 9,230   | 0.08%             | 2,831   | 0.32%             | 1,349   | 0.15%             | 15,756  | 0.13%             | 12,199  | 0.35%  |
| 6590                             | Miscellaneous Operating and Maintenance Expenses        | 24,263  | 0.21%             | 23,881  | 2.68%             | 16,661  | 1.82%             | 41,062  | 0.35%             | 11,357  | 0.33%  |
| 6500T                            | Total Operating and Maintenance Expenses                | 359,707 | 3.14%             | 165,859 | 18.58%            | 180,387 | 19.67%            | 427,049 | 3.65%             | 643,299 | 18.47% |

## Region 3

### All Profit Motivated Entities

|  |  | <u>% of Rent<br/>Revenue</u> |       | <u>% of Rent<br/>Revenue</u> |        | <u>% of Rent<br/>Revenue</u> |        | <u>% of Rent<br/>Revenue</u> |       | <u>% of Rent<br/>Revenue</u> |        |
|--|--|------------------------------|-------|------------------------------|--------|------------------------------|--------|------------------------------|-------|------------------------------|--------|
| <b>Taxes &amp; Insurance</b>                   |  |                              |       |                              |        |                              |        |                              |       |                              |        |
| 6710   | Real Estate Taxes  | 87,340                       | 0.76% | 28,516                       | 3.20%  | 40,941                       | 4.46%  | 80,556                       | 0.69% | 210,589                      | 6.05%  |
| 6711   | Payroll Taxes (Project's Share)                                | 16,844                       | 0.15% | 9,936                        | 1.11%  | 6,970                        | 0.76%  | 29,444                       | 0.25% | 20,251                       | 0.58%  |
| 6720   | Property & Liability Insurance (Hazard)                        | 34,329                       | 0.30% | 17,840                       | 2.00%  | 20,337                       | 2.22%  | 39,812                       | 0.34% | 58,503                       | 1.68%  |
| 6721   | Fidelity Bond Insurance  | 425                          | 0.00% | 194                          | 0.02%  | 72                           | 0.01%  | 56                           | 0.00% | 1,556                        | 0.04%  |
| 6722   | Workmen's Compensation   | 5,451                        | 0.05% | 4,278                        | 0.48%  | 3,037                        | 0.33%  | 7,447                        | 0.06% | 7,805                        | 0.22%  |
| 6723   | Health Insurance and Other Employee Benefits                   | 18,997                       | 0.17% | 9,168                        | 1.03%  | 11,728                       | 1.28%  | 27,579                       | 0.24% | 26,051                       | 0.75%  |
| 6790   | Miscellaneous Taxes, Licenses, Permits and Insurance           | 14,336                       | 0.13% | 2,129                        | 0.24%  | 2,875                        | 0.31%  | 31,315                       | 0.27% | 13,991                       | 0.40%  |
| 6700T  | Total Taxes and Insurance                                      | 177,722                      | 1.55% | 72,061                       | 8.07%  | 85,960                       | 9.37%  | 216,209                      | 1.85% | 338,746                      | 9.73%  |
| <b>Financial Expenses</b>                      |  |                              |       |                              |        |                              |        |                              |       |                              |        |
| 6820   | Interest on Mortgage (or Bonds) Payable                        | 356,681                      | 3.11% | 98,870                       | 11.08% | 170,444                      | 18.58% | 261,910                      | 2.24% | 1,026,981                    | 29.48% |
| 6825   | Interest on Other Mortgages                                    | 34,849                       | 0.30% | 7,764                        | 0.87%  | 36,857                       | 4.02%  | 43,490                       | 0.37% | 85,321                       | 2.45%  |
| 6830   | Interest on Notes Payable (Long Term)                          | 54,303                       | 0.47% | 153,100                      | 17.15% | 14,186                       | 1.55%  | 45,221                       | 0.39% | 84,548                       | 2.43%  |
| 6840   | Interest on Notes Payable (Short Term)                         | 24,912                       | 0.22% | -                            |        | 266                          | 0.03%  | 88,103                       | 0.75% | 5,640                        | 0.16%  |
| 6845   | Interest on Capital Recovery Payment (M2M)                     | 5,224                        | 0.05% | 1                            | 0.00%  | 2,135                        | 0.23%  | 16,625                       | 0.14% | -                            |        |
| 6850   | Mortgage Insurance Premium/ Service Charge                     | 39,131                       | 0.34% | 15,900                       | 1.78%  | 7,781                        | 0.85%  | 19,094                       | 0.16% | 94,492                       | 2.71%  |
| 6890   | Miscellaneous Financial Expenses                               | 11,785                       | 0.10% | 667                          | 0.07%  | 15,458                       | 1.69%  | 8,998                        | 0.08% | 17,630                       | 0.51%  |
| 6800T  | Total Financial Expenses                                       | 526,885                      | 4.60% | 276,302                      | 30.96% | 247,127                      | 26.95% | 483,441                      | 4.14% | 1,314,612                    | 37.74% |
| 6900   | Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care | 2,077,434                    |       | -                            |        | 18,019                       |        | 4,136,849                    |       | -                            |        |
| <b>Operating Results</b>                       |  |                              |       |                              |        |                              |        |                              |       |                              |        |
| 6000T  | Total Cost of Operations before Depreciation                   | 3,903,774                    |       | 683,340                      |        | 774,640                      |        | 6,130,364                    |       | 3,146,303                    |        |
| 5060T  | Profit (Loss) before Depreciation                              | 7,551,805                    |       | 209,173                      |        | 142,485                      |        | 5,558,201                    |       | 336,882                      |        |
| 6600   | Accumulated Depreciation Expenses                              | 248,470                      |       | 66,434                       |        | 144,940                      |        | 237,798                      |       | 580,387                      |        |
| 6610   | Amortization Expense   | 8,493                        |       | 6,773                        |        | 6,448                        |        | 7,838                        |       | 14,202                       |        |
| 5060N  | Operating Profit or (Loss)                                     | 7,294,842                    |       | 135,966                      |        | (8,903)                      |        | 5,312,565                    |       | (257,707)                    |        |
| <b>Corporate or Mortgagor Revenue/Expenses</b> |  |                              |       |                              |        |                              |        |                              |       |                              |        |
| 7105   | Entity Revenue   | 7,228                        |       | 42                           |        | 678                          |        | 14,097                       |       | -                            |        |
| 7110   | Officer's Salaries   | -                            |       | -                            |        | -                            |        | -                            |       | -                            |        |
| 7115   | Incentive Performance Fee (M2M)                                | 14,998                       |       | 5,119                        |        | -                            |        | 24,876                       |       | -                            |        |
| 7120   | Legal Expenses   | 6,862                        |       | -                            |        | -                            |        | -                            |       | 6,862                        |        |
| 7130   | Federal, State, and Other Income Taxes                         | -                            |       | -                            |        | -                            |        | -                            |       | -                            |        |
| 7141   | Interest on Notes Payable                                      | 105,962                      |       | -                            |        | -                            |        | 112,949                      |       | 85,000                       |        |
| 7142   | Interest on Mortgage Payable                                   | 196,121                      |       | -                            |        | -                            |        | 386,741                      |       | 5,500                        |        |
| 7190   | Other Expenses   | 416,467                      |       | 5,503                        |        | 30,150                       |        | 19,427                       |       | 1,447,907                    |        |
| 7100T  | Net Entity Expenses  | 733,182                      |       | 10,580                       |        | 29,472                       |        | 529,896                      |       | 1,545,269                    |        |
| <b>CHANGE IN NET ASSETS FROM OPERATIONS</b>    |  |                              |       |                              |        |                              |        |                              |       |                              |        |
| 3250   | Change in Total Net Assets from Operations                     | 6,561,660                    |       | 125,386                      |        | (38,375)                     |        | 4,782,669                    |       | (1,802,976)                  |        |

## Region 3

### Profit Motivated - with Tenant Assistance

|                    |  | <u>All Units</u> | <u>0-50 Units</u> | <u>51-100 Units</u> | <u>101-200 Units</u> | <u>200+ Units</u> |
|--------------------|--|------------------|-------------------|---------------------|----------------------|-------------------|
| Number of Entities |  | 49               | 11                | 18                  | 15                   | 5                 |
| Avg. Units         |  | 107              | 39                | 72                  | 140                  | 286               |
| <b>REVENUE</b>     |  |                  |                   |                     |                      |                   |
| 5120               | Rent Revenue - Gross Potential                                 | 406,249          | 101,041           | 221,588             | 380,643              | 1,819,299         |
| 5121               | Tenant Assistance Payments                                     | 572,544          | 273,934           | 484,709             | 796,810              | 872,896           |
| 5140               | Rent Revenue - Stores and Commercial                           | 45,992           | -                 | 84,444              | 26,532               | 27,000            |
| 5170               | Garage and Parking Spaces                                      | 41,349           | -                 | 41,349              | -                    | -                 |
| 5180               | Flexible Subsidy Revenue                                       | -                | -                 | -                   | -                    | -                 |
| 5190               | Miscellaneous Rent Revenue                                     | 59               | -                 | -                   | 59                   | -                 |
| 5191               | Excess Rent  | 1,206            | -                 | 1,393               | -                    | 832               |
| 5192               | Rent Revenue/ Insurance  | -                | -                 | -                   | -                    | -                 |
| 5193               | Special Claims Revenue   | 5,748            | 2,710             | 3,095               | 11,439               | -                 |
| 5194               | Retained Excess Income   | 18,401           | -                 | -                   | 11,893               | 24,908            |
| 5195               | Lease Revenue (Nursing Homes)                                  | -                | -                 | -                   | -                    | -                 |
| 5100T              | Total Rent Revenue   | 1,091,548        | 377,685           | 836,578             | 1,227,376            | 2,744,935         |
| Vacancies          |  |                  |                   |                     |                      |                   |
| 5220               | Apartments   | 49,376           | 9,426             | 27,137              | 50,325               | 202,042           |
| 5240               | Stores and Commercial  | -                | -                 | -                   | -                    | -                 |
| 5250               | Rental Concessions   | 21,655           | -                 | 651                 | 41,913               | 23,148            |
| 5270               | Garage and Parking Space                                       | -                | -                 | -                   | -                    | -                 |
| 5290               | Miscellaneous  | 11,520           | -                 | 11,520              | -                    | -                 |
| 5200T              | Total Vacancies  | 82,551           | 9,426             | 39,308              | 92,238               | 225,190           |
| 5152N              | Net Rental Revenue (Rent Revenue Less Vacancies)               | 1,008,997        | 368,259           | 797,270             | 1,135,138            | 2,519,745         |
| 5300               | Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care | -                | -                 | -                   | -                    | -                 |
| Financial Revenue  |  |                  |                   |                     |                      |                   |
| 5410               | Financial Revenue - Project Operations                         | 2,758            | 1,207             | 1,992               | 1,364                | 11,801            |
| 5430               | Revenue from Investments - Residual Receipts                   | 2,618            | 598               | 3,193               | 70                   | 5,183             |
| 5440               | Revenue from Investments - Replacement Reserve                 | 4,934            | 1,526             | 3,024               | 8,363                | 7,580             |
| 5490               | Revenue from Investments - Miscellaneous                       | 2,096            | 2,898             | 1,722               | 2,134                | -                 |
| 5400T              | Total Financial Revenue  | 12,406           | 6,229             | 9,931               | 11,931               | 24,564            |
| Other Revenue      |  |                  |                   |                     |                      |                   |
| 5910               | Laundry and Vending Revenue                                    | 5,982            | 3,016             | 3,884               | 5,494                | 18,315            |
| 5920               | Tenant Charges   | 8,568            | 1,692             | 4,023               | 4,315                | 50,536            |
| 5945               | Interest Reduction Payments Revenue                            | 102,358          | -                 | -                   | 115,057              | 76,959            |
| 5960               | Expiration of Gift Donor Restrictions                          | -                | -                 | -                   | -                    | -                 |
| 5970               | Gifts  | -                | -                 | -                   | -                    | -                 |
| 5990               | Miscellaneous Revenue  | 20,177           | 4,766             | 30,951              | 19,894               | 8,529             |
| 5900T              | Total Other Revenue  | 137,085          | 9,474             | 38,858              | 144,760              | 154,339           |
| 5000T              | TOTAL REVENUE  | 1,158,488        | 383,962           | 846,059             | 1,291,829            | 2,698,648         |

## Region 3

### Profit Motivated - with Tenant Assistance

| EXPENSES                         | % of Rent Revenue                                       |         | % of Rent Revenue |         | % of Rent Revenue |         | % of Rent Revenue |         | % of Rent Revenue |         |        |
|----------------------------------|---|---------|-------------------|---------|-------------------|---------|-------------------|---------|-------------------|---------|--------|
| Administrative Expenses          |   |         |                   |         |                   |         |                   |         |                   |         |        |
| 6203                             | Conventions and Meetings                                | 1,106   | 0.10%             | 936     | 0.24%             | 954     | 0.11%             | 1,514   | 0.12%             | -       |        |
| 6204                             | Management Consultants                                  | 10,766  | 0.93%             | 2,633   | 0.69%             | 2,000   | 0.24%             | 14,991  | 1.16%             | -       |        |
| 6210                             | Advertising and Marketing                               | 4,088   | 0.35%             | 1,124   | 0.29%             | 2,159   | 0.26%             | 2,406   | 0.19%             | 18,651  | 0.69%  |
| 6235                             | Apartment Resale Expense                                | -       |                   | -       |                   | -       |                   | -       |                   | -       |        |
| 6250                             | Other Renting Expenses                                  | 5,256   | 0.45%             | 1,522   | 0.40%             | 2,626   | 0.31%             | 8,604   | 0.67%             | 12,136  | 0.45%  |
| 6310                             | Office Salaries   | 33,748  | 2.91%             | 11,145  | 2.90%             | 24,224  | 2.86%             | 36,806  | 2.85%             | 81,589  | 3.02%  |
| 6311                             | Office Expenses   | 16,429  | 1.42%             | 6,199   | 1.61%             | 12,402  | 1.47%             | 20,031  | 1.55%             | 42,622  | 1.58%  |
| 6312                             | Office or Model Apartment Rent                          | 13,542  | 1.17%             | 18,747  | 4.88%             | 14,706  | 1.74%             | 10,032  | 0.78%             | 20,700  | 0.77%  |
| 6320                             | Management Fee  | 58,969  | 5.09%             | 22,885  | 5.96%             | 36,342  | 4.30%             | 76,706  | 5.94%             | 159,380 | 5.91%  |
| 6330                             | Manager or Superintendent Salaries                      | 34,590  | 2.99%             | 23,828  | 6.21%             | 29,570  | 3.50%             | 37,385  | 2.89%             | 62,760  | 2.33%  |
| 6331                             | Administrative Rent Free Unit                           | 10,722  | 0.93%             | 615     | 0.16%             | 7,814   | 0.92%             | 11,254  | 0.87%             | 16,289  | 0.60%  |
| 6340                             | Legal Expense - Project                                 | 9,158   | 0.79%             | 2,688   | 0.70%             | 3,535   | 0.42%             | 9,304   | 0.72%             | 38,249  | 1.42%  |
| 6350                             | Audit Expense   | 9,856   | 0.85%             | 7,290   | 1.90%             | 10,571  | 1.25%             | 10,663  | 0.83%             | 10,875  | 0.40%  |
| 6351                             | Bookkeeping Fees/Accounting Services                    | 8,193   | 0.71%             | 4,664   | 1.21%             | 7,563   | 0.89%             | 9,280   | 0.72%             | 15,085  | 0.56%  |
| 6370                             | Bad Debts   | 13,345  | 1.15%             | 1,784   | 0.46%             | 5,494   | 0.65%             | 10,863  | 0.84%             | 48,962  | 1.81%  |
| 6390                             | Miscellaneous Administrative Expenses                   | 12,863  | 1.11%             | 2,679   | 0.70%             | 15,567  | 1.84%             | 10,263  | 0.79%             | 37,623  | 1.39%  |
| 6263T                            | Total Administrative Expenses                           | 242,631 | 20.94%            | 108,739 | 28.32%            | 175,527 | 20.75%            | 270,102 | 20.91%            | 564,921 | 20.93% |
| Utilities Expenses               |   |         |                   |         |                   |         |                   |         |                   |         |        |
| 6420                             | Fuel Oil/Coal   | 281,767 | 24.32%            | -       |                   | -       |                   | 281,767 | 21.81%            | -       |        |
| 6450                             | Electricity   | 43,825  | 3.78%             | 11,696  | 3.05%             | 20,132  | 2.38%             | 67,286  | 5.21%             | 129,422 | 4.80%  |
| 6451                             | Water   | 40,124  | 3.46%             | 9,845   | 2.56%             | 17,235  | 2.04%             | 42,020  | 3.25%             | 183,452 | 6.80%  |
| 6452                             | Gas   | 39,243  | 3.39%             | 10,269  | 2.67%             | 8,921   | 1.05%             | 78,993  | 6.11%             | 121,688 | 4.51%  |
| 6453                             | Sewer   | 23,406  | 2.02%             | 5,908   | 1.54%             | 20,993  | 2.48%             | 39,824  | 3.08%             | 30,334  | 1.12%  |
| 6400T                            | Total Utilities Expense                                 | 428,365 | 36.98%            | 37,718  | 9.82%             | 67,281  | 7.95%             | 509,890 | 39.47%            | 464,896 | 17.23% |
| Operating & Maintenance Expenses |   |         |                   |         |                   |         |                   |         |                   |         |        |
| 6510                             | Payroll   | 56,188  | 4.85%             | 28,861  | 7.52%             | 40,494  | 4.79%             | 75,293  | 5.83%             | 110,709 | 4.10%  |
| 6515                             | Supplies  | 57,576  | 4.97%             | 15,356  | 4.00%             | 23,372  | 2.76%             | 90,445  | 7.00%             | 166,549 | 6.17%  |
| 6520                             | Contracts   | 97,541  | 8.42%             | 24,365  | 6.35%             | 65,677  | 7.76%             | 72,564  | 5.62%             | 433,533 | 16.06% |
| 6521                             | Operating and Maintenance Rent Free Unit                | 9,554   | 0.82%             | -       |                   | -       |                   | 8,796   | 0.68%             | 10,691  | 0.40%  |
| 6525                             | Garbage and Trash Removal                               | 15,623  | 1.35%             | 6,594   | 1.72%             | 12,877  | 1.52%             | 16,483  | 1.28%             | 42,789  | 1.59%  |
| 6530                             | Security Payroll/Contract                               | 33,157  | 2.86%             | 2,363   | 0.62%             | 13,146  | 1.55%             | 31,448  | 2.43%             | 115,739 | 4.29%  |
| 6531                             | Security Rent Free Unit                                 | -       |                   | -       |                   | -       |                   | -       |                   | -       |        |
| 6546                             | Heating/Cooling Repairs and Maintenance                 | 8,641   | 0.75%             | 2,200   | 0.57%             | 6,746   | 0.80%             | 14,873  | 1.15%             | 24,740  | 0.92%  |
| 6548                             | Snow Removal  | 3,459   | 0.30%             | 1,398   | 0.36%             | 3,521   | 0.42%             | 5,128   | 0.40%             | 6,455   | 0.24%  |
| 6570                             | Vehicle and Maintenance Equipment Operation and Repairs | 3,526   | 0.30%             | 1,805   | 0.47%             | 1,349   | 0.16%             | 4,500   | 0.35%             | 21,981  | 0.81%  |
| 6590                             | Miscellaneous Operating and Maintenance Expenses        | 17,954  | 1.55%             | 19,965  | 5.20%             | 19,984  | 2.36%             | 15,023  | 1.16%             | 264     | 0.01%  |
| 6500T                            | Total Operating and Maintenance Expenses                | 303,219 | 26.17%            | 102,907 | 26.80%            | 187,166 | 22.12%            | 334,553 | 25.90%            | 933,450 | 34.59% |

## Region 3

### Profit Motivated - with Tenant Assistance

|  | % of Rent Revenue  |           | % of Rent Revenue |           | % of Rent Revenue |           | % of Rent Revenue |           | % of Rent Revenue |           |        |
|--|--|-----------|-------------------|-----------|-------------------|-----------|-------------------|-----------|-------------------|-----------|--------|
| <b>Taxes &amp; Insurance</b>                   |  |           |                   |           |                   |           |                   |           |                   |           |        |
| 6710   | Real Estate Taxes  | 52,604    | 4.54%             | 28,329    | 7.38%             | 39,874    | 4.71%             | 60,595    | 4.69%             | 123,009   | 4.56%  |
| 6711   | Payroll Taxes (Project's Share)                                | 10,684    | 0.92%             | 5,920     | 1.54%             | 7,077     | 0.84%             | 13,059    | 1.01%             | 26,066    | 0.97%  |
| 6720   | Property & Liability Insurance (Hazard)                        | 30,553    | 2.64%             | 11,997    | 3.12%             | 21,540    | 2.55%             | 37,617    | 2.91%             | 78,923    | 2.92%  |
| 6721   | Fidelity Bond Insurance  | 135       | 0.01%             | 194       | 0.05%             | 70        | 0.01%             | 56        | 0.00%             | 443       | 0.02%  |
| 6722   | Workmen's Compensation   | 5,251     | 0.45%             | 1,777     | 0.46%             | 3,266     | 0.39%             | 8,782     | 0.68%             | 7,578     | 0.28%  |
| 6723   | Health Insurance and Other Employee Benefits                   | 17,872    | 1.54%             | 8,943     | 2.33%             | 11,925    | 1.41%             | 27,164    | 2.10%             | 26,362    | 0.98%  |
| 6790   | Miscellaneous Taxes, Licenses, Permits and Insurance           | 4,156     | 0.36%             | 1,878     | 0.49%             | 3,183     | 0.38%             | 4,097     | 0.32%             | 11,521    | 0.43%  |
| 6700T  | Total Taxes and Insurance                                      | 121,255   | 10.47%            | 59,038    | 15.38%            | 86,935    | 10.28%            | 151,370   | 11.72%            | 273,902   | 10.15% |
| <b>Financial Expenses</b>                      |  |           |                   |           |                   |           |                   |           |                   |           |        |
| 6820   | Interest on Mortgage (or Bonds) Payable                        | 179,325   | 15.48%            | 80,541    | 20.98%            | 174,813   | 20.66%            | 154,829   | 11.99%            | 599,228   | 22.20% |
| 6825   | Interest on Other Mortgages                                    | 34,849    | 3.01%             | 7,764     | 2.02%             | 36,857    | 4.36%             | 43,490    | 3.37%             | 85,321    | 3.16%  |
| 6830   | Interest on Notes Payable (Long Term)                          | 30,653    | 2.65%             | 15,389    | 4.01%             | 14,186    | 1.68%             | 45,221    | 3.50%             | 84,548    | 3.13%  |
| 6840   | Interest on Notes Payable (Short Term)                         | 5,728     | 0.49%             | -         | -                 | 266       | 0.03%             | -         | -                 | 11,189    | 0.41%  |
| 6845   | Interest on Capital Recovery Payment (M2M)                     | 5,224     | 0.45%             | 1         | 0.00%             | 2,135     | 0.25%             | 16,625    | 1.29%             | -         | -      |
| 6850   | Mortgage Insurance Premium/ Service Charge                     | 12,394    | 1.07%             | 17,668    | 4.60%             | 7,053     | 0.83%             | 6,477     | 0.50%             | 28,123    | 1.04%  |
| 6890   | Miscellaneous Financial Expenses                               | 12,114    | 1.05%             | 429       | 0.11%             | 19,004    | 2.25%             | 10,759    | 0.83%             | 10,397    | 0.39%  |
| 6800T  | Total Financial Expenses                                       | 280,287   | 24.19%            | 121,792   | 31.72%            | 254,314   | 30.06%            | 277,401   | 21.47%            | 818,806   | 30.34% |
| 6900   | Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care | 18,019    | -                 | -         | -                 | 18,019    | -                 | -         | -                 | -         | -      |
| <b>Operating Results</b>                       |  |           |                   |           |                   |           |                   |           |                   |           |        |
| 6000T  | Total Cost of Operations before Depreciation                   | 1,393,776 | -                 | 430,194   | -                 | 789,242   | -                 | 1,543,316 | -                 | 3,055,975 | -      |
| 5060T  | Profit (Loss) before Depreciation                              | (235,288) | -                 | (46,232)  | -                 | 56,817    | -                 | (251,487) | -                 | (357,327) | -      |
| 6600   | Accumulated Depreciation Expenses                              | 154,591   | -                 | 48,463    | -                 | 151,120   | -                 | 154,775   | -                 | 400,021   | -      |
| 6610   | Amortization Expense   | 7,872     | -                 | 7,565     | -                 | 5,500     | -                 | 9,313     | -                 | 12,546    | -      |
| 5060N  | Operating Profit or (Loss)                                     | (397,751) | -                 | (102,260) | -                 | (99,803)  | -                 | (415,575) | -                 | (769,894) | -      |
| <b>Corporate or Mortgagor Revenue/Expenses</b> |  |           |                   |           |                   |           |                   |           |                   |           |        |
| 7105   | Entity Revenue   | 7,228     | -                 | 42        | -                 | 678       | -                 | 14,097    | -                 | -         | -      |
| 7110   | Officer's Salaries   | -         | -                 | -         | -                 | -         | -                 | -         | -                 | -         | -      |
| 7115   | Incentive Performance Fee (M2M)                                | 14,998    | -                 | 5,119     | -                 | -         | -                 | 24,876    | -                 | -         | -      |
| 7120   | Legal Expenses   | -         | -                 | -         | -                 | -         | -                 | -         | -                 | -         | -      |
| 7130   | Federal, State, and Other Income Taxes                         | -         | -                 | -         | -                 | -         | -                 | -         | -                 | -         | -      |
| 7141   | Interest on Notes Payable                                      | 51,961    | -                 | -         | -                 | -         | -                 | 51,961    | -                 | -         | -      |
| 7142   | Interest on Mortgage Payable                                   | 5,500     | -                 | -         | -                 | -         | -                 | -         | -                 | 5,500     | -      |
| 7190   | Other Expenses   | 43,320    | -                 | 5,503     | -                 | 37,425    | -                 | 15,543    | -                 | 118,759   | -      |
| 7100T  | Net Entity Expenses  | 108,551   | -                 | 10,580    | -                 | 36,747    | -                 | 78,283    | -                 | 124,259   | -      |
| <b>CHANGE IN NET ASSETS FROM OPERATIONS</b>    |  |           |                   |           |                   |           |                   |           |                   |           |        |
| 3250   | Change in Total Net Assets from Operations                     | (506,302) | -                 | (112,840) | -                 | (136,550) | -                 | (493,858) | -                 | (894,153) | -      |

## Region 3

### Profit Motivated - no 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  | 25               | 3                 | 3                   | 9                    | 10                |
| Avg. Units  | 178              | 43                | 63                  | 156                  | 260               |
| <b>REVENUE</b>  |                  |                   |                     |                      |                   |
| 5120 Rent Revenue - Gross Potential                                 | 2,092,640        | 876,050           | 739,818             | 1,845,567            | 2,914,755         |
| 5121 Tenant Assistance Payments                                     | -                | -                 | -                   | -                    | -                 |
| 5140 Rent Revenue - Stores and Commercial                           | 10,991           | -                 | -                   | 13,455               | 3,600             |
| 5170 Garage and Parking Spaces                                      | 202,121          | -                 | -                   | 20,125               | 262,786           |
| 5180 Flexible Subsidy Revenue                                       | -                | -                 | -                   | -                    | -                 |
| 5190 Miscellaneous Rent Revenue                                     | 147,256          | 390,622           | -                   | -                    | 25,574            |
| 5191 Excess Rent  | 3,933            | -                 | -                   | 3,933                | -                 |
| 5192 Rent Revenue/ Insurance  | -                | -                 | -                   | -                    | -                 |
| 5193 Special Claims Revenue   | -                | -                 | -                   | -                    | -                 |
| 5194 Retained Excess Income   | 3,401            | -                 | -                   | -                    | 3,401             |
| 5195 Lease Revenue (Nursing Homes)                                  | 516,000          | -                 | -                   | 516,000              | -                 |
| 5100T Total Rent Revenue  | 2,976,342        | 1,266,672         | 739,818             | 2,399,080            | 3,210,116         |
| Vacancies   |                  |                   |                     |                      |                   |
| 5220 Apartments   | 136,362          | 22,726            | 32,795              | 145,860              | 164,615           |
| 5240 Stores and Commercial  | -                | -                 | -                   | -                    | -                 |
| 5250 Rental Concessions   | 56,159           | -                 | 16,145              | 20,528               | 80,643            |
| 5270 Garage and Parking Space                                       | 319,825          | -                 | -                   | -                    | 319,825           |
| 5290 Miscellaneous  | -                | -                 | -                   | -                    | -                 |
| 5200T Total Vacancies   | 512,346          | 22,726            | 48,940              | 166,388              | 565,083           |
| 5152N Net Rental Revenue (Rent Revenue Less Vacancies)              | 2,463,996        | 1,243,946         | 690,878             | 2,232,692            | 2,645,033         |
| 5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care | 9,382,789        | -                 | -                   | 9,382,789            | -                 |
| Financial Revenue   |                  |                   |                     |                      |                   |
| 5410 Financial Revenue - Project Operations                         | 9,306            | 13                | 4,359               | 11,257               | 11,664            |
| 5430 Revenue from Investments - Residual Receipts                   | 8,525            | -                 | -                   | 4,830                | 12,220            |
| 5440 Revenue from Investments - Replacement Reserve                 | 9,217            | 2,151             | 254                 | 12,399               | 11,172            |
| 5490 Revenue from Investments - Miscellaneous                       | 12,205           | -                 | -                   | 9,950                | 12,656            |
| 5400T Total Financial Revenue                                       | 39,253           | 2,164             | 4,613               | 38,436               | 47,712            |
| Other Revenue   |                  |                   |                     |                      |                   |
| 5910 Laundry and Vending Revenue                                    | 13,372           | -                 | 734                 | 14,682               | 15,550            |
| 5920 Tenant Charges   | 121,387          | 871               | 43,637              | 50,609               | 199,242           |
| 5945 Interest Reduction Payments Revenue                            | -                | -                 | -                   | -                    | -                 |
| 5960 Expiration of Gift Donor Restrictions                          | -                | -                 | -                   | -                    | -                 |
| 5970 Gifts  | -                | -                 | -                   | -                    | -                 |
| 5990 Miscellaneous Revenue  | 42,823           | -                 | 3,281               | 72,897               | 30,942            |
| 5900T Total Other Revenue   | 177,582          | 871               | 47,652              | 138,188              | 245,734           |
| 5000T TOTAL REVENUE   | 12,063,620       | 1,246,981         | 743,143             | 11,792,105           | 2,938,479         |

## Region 3

### Profit Motivated - no Assistance

| EXPENSES                         | % of Rent Revenue                                       |         | % of Rent Revenue |         | % of Rent Revenue |         | % of Rent Revenue |         | % of Rent Revenue |         |
|----------------------------------|---|---------|-------------------|---------|-------------------|---------|-------------------|---------|-------------------|---------|
| Administrative Expenses          |   |         |                   |         |                   |         |                   |         |                   |         |
| 6203                             | Conventions and Meetings                                | 5,057   | 0.04%             | -       | -                 | -       | -                 | 5,057   | 0.04%             | -       |
| 6204                             | Management Consultants                                  | 44,856  | 0.37%             | -       | -                 | -       | -                 | 44,856  | 0.38%             | -       |
| 6210                             | Advertising and Marketing                               | 32,459  | 0.27%             | 18,499  | 1.48%             | 16,101  | 2.17%             | 26,311  | 0.22%             | 44,663  |
| 6235                             | Apartment Resale Expense                                | -       | -                 | -       | -                 | -       | -                 | -       | -                 | -       |
| 6250                             | Other Renting Expenses                                  | 21,263  | 0.18%             | -       | -                 | 14,051  | 1.89%             | 20,462  | 0.17%             | 24,069  |
| 6310                             | Office Salaries   | 73,957  | 0.61%             | -       | -                 | 44,748  | 6.02%             | 63,028  | 0.53%             | 87,735  |
| 6311                             | Office Expenses   | 38,188  | 0.32%             | 18,772  | 1.51%             | 5,466   | 0.74%             | 24,382  | 0.21%             | 62,045  |
| 6312                             | Office or Model Apartment Rent                          | 32,279  | 0.27%             | -       | -                 | -       | -                 | 693     | 0.01%             | 37,543  |
| 6320                             | Management Fee  | 138,639 | 1.15%             | 26,700  | 2.14%             | 43,326  | 5.83%             | 164,763 | 1.40%             | 149,037 |
| 6330                             | Manager or Superintendent Salaries                      | 81,775  | 0.68%             | -       | -                 | -       | -                 | 102,723 | 0.87%             | 67,809  |
| 6331                             | Administrative Rent Free Unit                           | 15,051  | 0.12%             | -       | -                 | 2,590   | 0.35%             | 2,378   | 0.02%             | 21,318  |
| 6340                             | Legal Expense - Project                                 | 8,370   | 0.07%             | 13,342  | 1.07%             | 2,877   | 0.39%             | 13,387  | 0.11%             | 3,570   |
| 6350                             | Audit Expense   | 11,860  | 0.10%             | 14,861  | 1.19%             | 7,269   | 0.98%             | 9,952   | 0.08%             | 12,831  |
| 6351                             | Bookkeeping Fees/Accounting Services                    | 16,854  | 0.14%             | 28,620  | 2.30%             | 5,160   | 0.69%             | 17,966  | 0.15%             | 12,892  |
| 6370                             | Bad Debts   | 26,678  | 0.22%             | 4,809   | 0.39%             | 4,320   | 0.58%             | 53,000  | 0.45%             | 20,514  |
| 6390                             | Miscellaneous Administrative Expenses                   | 28,816  | 0.24%             | 2,542   | 0.20%             | 5,703   | 0.77%             | 30,787  | 0.26%             | 43,977  |
| 6263T                            | Total Administrative Expenses                           | 576,102 | 4.78%             | 128,145 | 10.28%            | 151,611 | 20.40%            | 579,745 | 4.92%             | 588,003 |
| Utilities Expenses               |   |         |                   |         |                   |         |                   |         |                   |         |
| 6420                             | Fuel Oil/Coal   | 263,203 | 2.18%             | -       | -                 | -       | -                 | 263,203 | 2.23%             | -       |
| 6450                             | Electricity   | 68,151  | 0.56%             | 54,323  | 4.36%             | 29,860  | 4.02%             | 74,692  | 0.63%             | 73,920  |
| 6451                             | Water   | 33,548  | 0.28%             | 13,262  | 1.06%             | 6,931   | 0.93%             | 35,397  | 0.30%             | 40,074  |
| 6452                             | Gas   | 34,658  | 0.29%             | -       | -                 | -       | -                 | 70,133  | 0.59%             | 11,008  |
| 6453                             | Sewer   | 27,573  | 0.23%             | -       | -                 | 11,749  | 1.58%             | 31,749  | 0.27%             | 29,222  |
| 6400T                            | Total Utilities Expense                                 | 427,133 | 3.54%             | 67,585  | 5.42%             | 48,540  | 6.53%             | 475,174 | 4.03%             | 154,224 |
| Operating & Maintenance Expenses |   |         |                   |         |                   |         |                   |         |                   |         |
| 6510                             | Payroll   | 155,687 | 1.29%             | 311,926 | 25.01%            | 32,182  | 4.33%             | 174,897 | 1.48%             | 128,293 |
| 6515                             | Supplies  | 61,523  | 0.51%             | 63,788  | 5.12%             | 40,500  | 5.45%             | 88,720  | 0.75%             | 41,516  |
| 6520                             | Contracts   | 147,354 | 1.22%             | 15,380  | 1.23%             | 34,018  | 4.58%             | 137,630 | 1.17%             | 194,768 |
| 6521                             | Operating and Maintenance Rent Free Unit                | 10,346  | 0.09%             | 2,908   | 0.23%             | -       | -                 | 8,394   | 0.07%             | 23,640  |
| 6525                             | Garbage and Trash Removal                               | 20,586  | 0.17%             | 14,620  | 1.17%             | 14,461  | 1.95%             | 23,569  | 0.20%             | 19,879  |
| 6530                             | Security Payroll/Contract                               | 11,900  | 0.10%             | -       | -                 | 5,439   | 0.73%             | 13,987  | 0.12%             | 11,950  |
| 6531                             | Security Rent Free Unit                                 | -       | -                 | -       | -                 | -       | -                 | -       | -                 | -       |
| 6546                             | Heating/Cooling Repairs and Maintenance                 | 12,370  | 0.10%             | -       | -                 | 1,224   | 0.16%             | 17,561  | 0.15%             | 9,221   |
| 6548                             | Snow Removal  | 4,194   | 0.03%             | -       | -                 | 380     | 0.05%             | 2,943   | 0.02%             | 6,357   |
| 6570                             | Vehicle and Maintenance Equipment Operation and Repairs | 21,113  | 0.18%             | 5,397   | 0.43%             | -       | -                 | 38,270  | 0.32%             | 10,242  |
| 6590                             | Miscellaneous Operating and Maintenance Expenses        | 36,879  | 0.31%             | 51,290  | 4.11%             | 1,708   | 0.23%             | 73,611  | 0.62%             | 14,131  |
| 6500T                            | Total Operating and Maintenance Expenses                | 481,952 | 4.00%             | 465,309 | 37.31%            | 129,912 | 17.48%            | 579,582 | 4.92%             | 459,997 |

## Region 3

### Profit Motivated - no Assistance

|  | % of Rent Revenue  |                  | % of Rent Revenue |                  | % of Rent Revenue |                | % of Rent Revenue |                  | % of Rent Revenue |                  |               |
|--|--|------------------|-------------------|------------------|-------------------|----------------|-------------------|------------------|-------------------|------------------|---------------|
| <b>Taxes &amp; Insurance</b>                   |  |                  |                   |                  |                   |                |                   |                  |                   |                  |               |
| 6710   | Real Estate Taxes  | 159,832          | 1.32%             | 29,139           | 2.34%             | 50,540         | 6.80%             | 117,982          | 1.00%             | 254,380          | 8.66%         |
| 6711   | Payroll Taxes (Project's Share)                                | 35,326           | 0.29%             | 28,011           | 2.25%             | 6,012          | 0.81%             | 64,944           | 0.55%             | 14,436           | 0.49%         |
| 6720   | Property & Liability Insurance (Hazard)                        | 41,881           | 0.35%             | 37,318           | 2.99%             | 9,515          | 1.28%             | 43,471           | 0.37%             | 48,293           | 1.64%         |
| 6721   | Fidelity Bond Insurance  | 2,024            | 0.02%             | -                | -                 | 88             | 0.01%             | -                | -                 | 2,669            | 0.09%         |
| 6722   | Workmen's Compensation   | 6,197            | 0.05%             | 14,281           | 1.15%             | 1,313          | 0.18%             | 3,109            | 0.03%             | 8,183            | 0.28%         |
| 6723   | Health Insurance and Other Employee Benefits                   | 23,121           | 0.19%             | 10,964           | 0.88%             | 10,062         | 1.35%             | 28,743           | 0.24%             | 25,662           | 0.87%         |
| 6790   | Miscellaneous Taxes, Licenses, Permits and Insurance           | 37,375           | 0.31%             | 2,884            | 0.23%             | 412            | 0.06%             | 75,545           | 0.64%             | 16,050           | 0.55%         |
| 6700T  | <b>Total Taxes and Insurance</b>                               | <b>305,756</b>   | <b>2.53%</b>      | <b>122,597</b>   | <b>9.83%</b>      | <b>77,942</b>  | <b>10.49%</b>     | <b>333,794</b>   | <b>2.83%</b>      | <b>369,673</b>   | <b>12.58%</b> |
| <b>Financial Expenses</b>                      |  |                  |                   |                  |                   |                |                   |                  |                   |                  |               |
| 6820   | Interest on Mortgage (or Bonds) Payable                        | 659,665          | 5.47%             | 153,858          | 12.34%            | 145,688        | 19.60%            | 422,532          | 3.58%             | 1,155,307        | 39.32%        |
| 6825   | Interest on Other Mortgages                                    | -                | -                 | -                | -                 | -              | -                 | -                | -                 | -                | -             |
| 6830   | Interest on Notes Payable (Long Term)                          | 290,810          | 2.41%             | 290,810          | 23.32%            | -              | -                 | -                | -                 | -                | -             |
| 6840   | Interest on Notes Payable (Short Term)                         | 44,097           | 0.37%             | -                | -                 | -              | -                 | 88,103           | 0.75%             | 90               | 0.00%         |
| 6845   | Interest on Capital Recovery Payment (M2M)                     | -                | -                 | -                | -                 | -              | -                 | -                | -                 | -                | -             |
| 6850   | Mortgage Insurance Premium/ Service Charge                     | 63,323           | 0.52%             | 14,133           | 1.13%             | 9,965          | 1.34%             | 28,908           | 0.25%             | 127,676          | 4.34%         |
| 6890   | Miscellaneous Financial Expenses                               | 11,036           | 0.09%             | 1,382            | 0.11%             | 1,270          | 0.17%             | 2,544            | 0.02%             | 21,969           | 0.75%         |
| 6800T  | <b>Total Financial Expenses</b>                                | <b>1,068,931</b> | <b>8.86%</b>      | <b>460,183</b>   | <b>36.90%</b>     | <b>156,923</b> | <b>21.12%</b>     | <b>542,087</b>   | <b>4.60%</b>      | <b>1,305,042</b> | <b>44.41%</b> |
| 6900   | Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care | 4,136,849        | -                 | -                | -                 | -              | -                 | 4,136,849        | -                 | -                | -             |
| <b>Operating Results</b>                       |  |                  |                   |                  |                   |                |                   |                  |                   |                  |               |
| 6000T  | Total Cost of Operations before Depreciation                   | 6,996,723        | -                 | 1,243,819        | -                 | 564,928        | -                 | 6,647,231        | -                 | 2,876,939        | -             |
| 5060T  | Profit (Loss) before Depreciation                              | 5,066,897        | -                 | 3,162            | -                 | 178,215        | -                 | 5,144,874        | -                 | 61,540           | -             |
| 6600   | Accumulated Depreciation Expenses                              | 432,472          | -                 | 132,327          | -                 | 107,860        | -                 | 376,170          | -                 | 670,570          | -             |
| 6610   | Amortization Expense   | 9,594            | -                 | 4,397            | -                 | 10,873         | -                 | 5,626            | -                 | 15,030           | -             |
| 5060N  | <b>Operating Profit or (Loss)</b>                              | <b>4,624,831</b> | -                 | <b>(133,562)</b> | -                 | <b>59,482</b>  | -                 | <b>4,763,078</b> | -                 | <b>(624,060)</b> | -             |
| <b>Corporate or Mortgagor Revenue/Expenses</b> |  |                  |                   |                  |                   |                |                   |                  |                   |                  |               |
| 7105   | Entity Revenue   | -                | -                 | -                | -                 | -              | -                 | -                | -                 | -                | -             |
| 7110   | Officer's Salaries   | -                | -                 | -                | -                 | -              | -                 | -                | -                 | -                | -             |
| 7115   | Incentive Performance Fee (M2M)                                | -                | -                 | -                | -                 | -              | -                 | -                | -                 | -                | -             |
| 7120   | Legal Expenses   | 6,862            | -                 | -                | -                 | -              | -                 | -                | -                 | 6,862            | -             |
| 7130   | Federal, State, and Other Income Taxes                         | -                | -                 | -                | -                 | -              | -                 | -                | -                 | -                | -             |
| 7141   | Interest on Notes Payable                                      | 123,962          | -                 | -                | -                 | -              | -                 | 143,444          | -                 | 85,000           | -             |
| 7142   | Interest on Mortgage Payable                                   | 386,741          | -                 | -                | -                 | -              | -                 | 386,741          | -                 | -                | -             |
| 7190   | Other Expenses   | 1,162,760        | -                 | -                | -                 | 15,600         | -                 | 25,901           | -                 | 3,441,629        | -             |
| 7100T  | <b>Net Entity Expenses</b>                                     | <b>1,680,325</b> | -                 | <b>-</b>         | -                 | <b>15,600</b>  | -                 | <b>556,086</b>   | -                 | <b>3,533,491</b> | -             |
| <b>CHANGE IN NET ASSETS FROM OPERATIONS</b>    |  |                  |                   |                  |                   |                |                   |                  |                   |                  |               |
| 3250   | Change in Total Net Assets from Operations                     | 2,944,506        | -                 | (133,562)        | -                 | 43,882         | -                 | 4,206,992        | -                 | (4,157,551)      | -             |

## Region 3 232 Nursing Homes

|   | <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  | 5                | 1                 | 1                   | 2                    | 1                 |
| Avg. Units  | 130              | 45                | 52                  | 155                  | 245               |
| <b>REVENUE</b>  |                  |                   |                     |                      |                   |
| 5120 Rent Revenue - Gross Potential                                 | 1,151,248        | 1,383,244         | 591,501             | -                    | 1,479,000         |
| 5121 Tenant Assistance Payments                                     | -                | -                 | -                   | -                    | -                 |
| 5140 Rent Revenue - Stores and Commercial                           | -                | -                 | -                   | -                    | -                 |
| 5170 Garage and Parking Spaces                                      | -                | -                 | -                   | -                    | -                 |
| 5180 Flexible Subsidy Revenue                                       | -                | -                 | -                   | -                    | -                 |
| 5190 Miscellaneous Rent Revenue                                     | -                | -                 | -                   | -                    | -                 |
| 5191 Excess Rent  | -                | -                 | -                   | -                    | -                 |
| 5192 Rent Revenue/ Insurance  | -                | -                 | -                   | -                    | -                 |
| 5193 Special Claims Revenue   | -                | -                 | -                   | -                    | -                 |
| 5194 Retained Excess Income   | -                | -                 | -                   | -                    | -                 |
| 5195 Lease Revenue (Nursing Homes)                                  | -                | -                 | -                   | 516,000              | -                 |
| 5100T Total Rent Revenue  | 1,383,244        | 1,383,244         | 591,501             | 516,000              | 1,479,000         |
| Vacancies   |                  |                   |                     |                      |                   |
| 5220 Apartments   | -                | -                 | -                   | -                    | -                 |
| 5240 Stores and Commercial  | -                | -                 | -                   | -                    | -                 |
| 5250 Rental Concessions   | -                | -                 | -                   | -                    | -                 |
| 5270 Garage and Parking Space                                       | -                | -                 | -                   | -                    | -                 |
| 5290 Miscellaneous  | -                | -                 | -                   | -                    | -                 |
| 5200T Total Vacancies   | -                | -                 | -                   | -                    | -                 |
| 5152N Net Rental Revenue (Rent Revenue Less Vacancies)              | 1,383,244        | 1,383,244         | 591,501             | 516,000              | 1,479,000         |
| 5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care | -                | -                 | -                   | 9,382,789            | -                 |
| Financial Revenue   |                  |                   |                     |                      |                   |
| 5410 Financial Revenue - Project Operations                         | -                | -                 | -                   | -                    | -                 |
| 5430 Revenue from Investments - Residual Receipts                   | -                | -                 | -                   | -                    | -                 |
| 5440 Revenue from Investments - Replacement Reserve                 | 214              | 214               | -                   | 28,340               | 5,434             |
| 5490 Revenue from Investments - Miscellaneous                       | -                | -                 | -                   | -                    | -                 |
| 5400T Total Financial Revenue                                       | 214              | 214               | -                   | 28,340               | 5,434             |
| Other Revenue   |                  |                   |                     |                      |                   |
| 5910 Laundry and Vending Revenue                                    | -                | -                 | -                   | -                    | -                 |
| 5920 Tenant Charges   | -                | -                 | -                   | -                    | -                 |
| 5945 Interest Reduction Payments Revenue                            | -                | -                 | -                   | -                    | -                 |
| 5960 Expiration of Gift Donor Restrictions                          | -                | -                 | -                   | -                    | -                 |
| 5970 Gifts  | -                | -                 | -                   | -                    | -                 |
| 5990 Miscellaneous Revenue  | -                | -                 | -                   | 208,549              | -                 |
| 5900T Total Other Revenue   | -                | -                 | -                   | 208,549              | -                 |
| 5000T TOTAL REVENUE   | 1,383,458        | 1,383,458         | 591,501             | 10,135,678           | 1,484,434         |

## Region 3 232 Nursing Homes

| EXPENSES                         | % of Rent Revenue                                       |  | % of Rent Revenue |        | % of Rent Revenue |        | % of Rent Revenue |           | % of Rent Revenue |        |
|----------------------------------|---|--|-------------------|--------|-------------------|--------|-------------------|-----------|-------------------|--------|
| Administrative Expenses          |   |  |                   |        |                   |        |                   |           |                   |        |
| 6203                             | Conventions and Meetings                                |  | -                 | -      | -                 | -      | 5,057             | 0.05%     | -                 | -      |
| 6204                             | Management Consultants                                  |  | -                 | -      | -                 | -      | 44,856            | 0.44%     | -                 | -      |
| 6210                             | Advertising and Marketing                               |  | 36,090            | 2.61%  | 36,090            | 2.61%  | -                 | 3,602     | 0.04%             | -      |
| 6235                             | Apartment Resale Expense                                |  | -                 | -      | -                 | -      | -                 | -         | -                 | -      |
| 6250                             | Other Renting Expenses                                  |  | -                 | -      | -                 | -      | -                 | -         | -                 | -      |
| 6310                             | Office Salaries   |  | -                 | -      | -                 | -      | -                 | -         | -                 | -      |
| 6311                             | Office Expenses   |  | 31,278            | 2.26%  | 31,278            | 2.26%  | -                 | 31,941    | 0.32%             | -      |
| 6312                             | Office or Model Apartment Rent                          |  | -                 | -      | -                 | -      | -                 | -         | -                 | -      |
| 6320                             | Management Fee  |  | -                 | -      | -                 | -      | 574,118           | 5.66%     | -                 | -      |
| 6330                             | Manager or Superintendent Salaries                      |  | -                 | -      | -                 | -      | -                 | -         | -                 | -      |
| 6331                             | Administrative Rent Free Unit                           |  | -                 | -      | -                 | -      | -                 | -         | -                 | -      |
| 6340                             | Legal Expense - Project                                 |  | 24,600            | 1.78%  | 24,600            | 1.78%  | 43                | 0.01%     | 20,031            | 0.20%  |
| 6350                             | Audit Expense   |  | 22,596            | 1.63%  | 22,596            | 1.63%  | -                 | 12,400    | 0.12%             | 12,400 |
| 6351                             | Bookkeeping Fees/Accounting Services                    |  | 56,717            | 4.10%  | 56,717            | 4.10%  | 8,700             | 1.47%     | 67,374            | 0.66%  |
| 6370                             | Bad Debts   |  | 4,438             | 0.32%  | 4,438             | 0.32%  | -                 | 204,072   | 2.01%             | -      |
| 6390                             | Miscellaneous Administrative Expenses                   |  | -                 | -      | -                 | -      | 37                | 0.01%     | 55,543            | 0.55%  |
| 6263T                            | Total Administrative Expenses                           |  | 175,719           | 12.70% | 175,719           | 12.70% | 8,780             | 1.48%     | 1,018,994         | 10.05% |
| Utilities Expenses               |   |  |                   |        |                   |        |                   |           |                   |        |
| 6420                             | Fuel Oil/Coal   |  | -                 | -      | -                 | -      | -                 | -         | -                 | -      |
| 6450                             | Electricity   |  | 69,828            | 5.05%  | 69,828            | 5.05%  | -                 | 203,259   | 2.01%             | -      |
| 6451                             | Water   |  | -                 | -      | -                 | -      | -                 | 18,889    | 0.19%             | -      |
| 6452                             | Gas   |  | -                 | -      | -                 | -      | -                 | 58,257    | 0.57%             | -      |
| 6453                             | Sewer   |  | -                 | -      | -                 | -      | -                 | 19,440    | 0.19%             | -      |
| 6400T                            | Total Utilities Expense                                 |  | 69,828            | 5.05%  | 69,828            | 5.05%  | -                 | 299,845   | 2.96%             | -      |
| Operating & Maintenance Expenses |   |  |                   |        |                   |        |                   |           |                   |        |
| 6510                             | Payroll   |  | 595,256           | 43.03% | 595,256           | 43.03% | -                 | 877,226   | 8.65%             | -      |
| 6515                             | Supplies  |  | 116,711           | 8.44%  | 116,711           | 8.44%  | -                 | 302,984   | 2.99%             | -      |
| 6520                             | Contracts   |  | -                 | -      | -                 | -      | -                 | -         | -                 | -      |
| 6521                             | Operating and Maintenance Rent Free Unit                |  | 2,908             | 0.21%  | 2,908             | 0.21%  | -                 | -         | -                 | -      |
| 6525                             | Garbage and Trash Removal                               |  | -                 | -      | -                 | -      | -                 | 41,779    | 0.41%             | -      |
| 6530                             | Security Payroll/Contract                               |  | -                 | -      | -                 | -      | -                 | -         | -                 | -      |
| 6531                             | Security Rent Free Unit                                 |  | -                 | -      | -                 | -      | -                 | -         | -                 | -      |
| 6546                             | Heating/Cooling Repairs and Maintenance                 |  | -                 | -      | -                 | -      | -                 | -         | -                 | -      |
| 6548                             | Snow Removal  |  | -                 | -      | -                 | -      | -                 | -         | -                 | -      |
| 6570                             | Vehicle and Maintenance Equipment Operation and Repairs |  | 179               | 0.01%  | 179               | 0.01%  | -                 | 173,225   | 1.71%             | -      |
| 6590                             | Miscellaneous Operating and Maintenance Expenses        |  | 51,290            | 3.71%  | 51,290            | 3.71%  | -                 | 268,546   | 2.65%             | -      |
| 6500T                            | Total Operating and Maintenance Expenses                |  | 766,344           | 55.39% | 766,344           | 55.39% | -                 | 1,663,760 | 16.41%            | -      |

## Region 3 232 Nursing Homes

|   | % of Rent Revenue |        | % of Rent Revenue |        | % of Rent Revenue |        | % of Rent Revenue |       | % of Rent Revenue |        |
|---|-------------------|--------|-------------------|--------|-------------------|--------|-------------------|-------|-------------------|--------|
| <b>Taxes &amp; Insurance</b>  |                   |        |                   |        |                   |        |                   |       |                   |        |
| 6710 Real Estate Taxes  | 27,511            | 1.99%  | 27,511            | 1.99%  | -                 | -      | 48,829            | 0.48% | 159,909           | 10.77% |
| 6711 Payroll Taxes (Project's Share)                                | 53,909            | 3.90%  | 53,909            | 3.90%  | -                 | -      | 305,592           | 3.02% | -                 | -      |
| 6720 Property & Liability Insurance (Hazard)                        | 47,568            | 3.44%  | 47,568            | 3.44%  | -                 | -      | 55,860            | 0.55% | 14,076            | 0.95%  |
| 6721 Fidelity Bond Insurance  | -                 | -      | -                 | -      | -                 | -      | -                 | -     | -                 | -      |
| 6722 Workmen's Compensation   | 27,890            | 2.02%  | 27,890            | 2.02%  | -                 | -      | -                 | -     | -                 | -      |
| 6723 Health Insurance and Other Employee Benefits                   | 10,964            | 0.79%  | 10,964            | 0.79%  | -                 | -      | 52,836            | 0.52% | -                 | -      |
| 6790 Miscellaneous Taxes, Licenses, Permits and Insurance           | 2,745             | 0.20%  | 2,745             | 0.20%  | -                 | -      | 289,709           | 2.86% | 10,940            | 0.74%  |
| 6700T Total Taxes and Insurance                                     | 170,587           | 12.33% | 170,587           | 12.33% | -                 | -      | 752,826           | 7.43% | 184,925           | 12.46% |
| <b>Financial Expenses</b>   |                   |        |                   |        |                   |        |                   |       |                   |        |
| 6820 Interest on Mortgage (or Bonds) Payable                        | 136,877           | 9.89%  | 136,877           | 9.89%  | 167,801           | 28.37% | 275,821           | 2.72% | 839,840           | 56.58% |
| 6825 Interest on Other Mortgages                                    | -                 | -      | -                 | -      | -                 | -      | -                 | -     | -                 | -      |
| 6830 Interest on Notes Payable (Long Term)                          | 290,810           | 21.02% | 290,810           | 21.02% | -                 | -      | -                 | -     | -                 | -      |
| 6840 Interest on Notes Payable (Short Term)                         | -                 | -      | -                 | -      | -                 | -      | -                 | -     | -                 | -      |
| 6845 Interest on Capital Recovery Payment (M2M)                     | -                 | -      | -                 | -      | -                 | -      | -                 | -     | -                 | -      |
| 6850 Mortgage Insurance Premium/ Service Charge                     | -                 | -      | -                 | -      | -                 | -      | 29,018            | 0.29% | 71,386            | 4.81%  |
| 6890 Miscellaneous Financial Expenses                               | -                 | -      | -                 | -      | -                 | -      | -                 | -     | -                 | -      |
| 6800T Total Financial Expenses                                      | 427,687           | 30.91% | 427,687           | 30.91% | 167,801           | 28.37% | 304,839           | 3.01% | 911,226           | 61.39% |
| 6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care | 2,562             | -      | 112,271           | -      | -                 | -      | 4,136,849         | -     | 17,963            | -      |
| <b>Operating Results</b>  |                   |        |                   |        |                   |        |                   |       |                   |        |
| 6000T Total Cost of Operations before Depreciation                  | 1,610,165         | -      | 1,610,165         | -      | 176,581           | -      | 8,177,113         | -     | 1,108,694         | -      |
| 5060T Profit (Loss) before Depreciation                             | (226,707)         | -      | (226,707)         | -      | 414,920           | -      | 1,958,565         | -     | 375,740           | -      |
| 6600 Accumulated Depreciation Expenses                              | 248,289           | -      | 112,271           | -      | 161,737           | -      | 211,230           | -     | 544,977           | -      |
| 6610 Amortization Expense   | 12,781            | -      | 2,562             | -      | 30,540            | -      | 6,420             | -     | 17,963            | -      |
| 5060N Operating Profit or (Loss)                                    | (341,540)         | -      | (341,540)         | -      | 222,643           | -      | 1,740,915         | -     | (187,200)         | -      |
| <b>Corporate or Mortgagor Revenue/Expenses</b>                      |                   |        |                   |        |                   |        |                   |       |                   |        |
| 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                                      | -                 | -      | -                 | -      | -                 | -      | 178,706           | -     | -                 | -      |
| 7142 Interest on Mortgage Payable                                   | -                 | -      | -                 | -      | -                 | -      | 386,741           | -     | -                 | -      |
| 7190 Other Expenses   | -                 | -      | -                 | -      | -                 | -      | -                 | -     | -                 | -      |
| 7100T Net Entity Expenses   | -                 | -      | -                 | -      | -                 | -      | 565,447           | -     | -                 | -      |
| <b>CHANGE IN NET ASSETS FROM OPERATIONS</b>                         |                   |        |                   |        |                   |        |                   |       |                   |        |
| 3250 Change in Total Net Assets from Operations                     | (341,540)         | -      | (341,540)         | -      | 222,643           | -      | 1,175,468         | -     | (187,200)         | -      |