

# Region 4 All Entities

	All Units	0-50 Units	51-100 Units	101-200 Units	200+ Units
Number of Entities	387	141	130	89	27
Avg. Units	89	36	75	151	235
<b>REVENUE</b>					
5120 Rent Revenue - Gross Potential	425,608	79,800	205,378	885,502	1,793,235
5121 Tenant Assistance Payments	337,196	176,123	347,728	656,900	942,090
5140 Rent Revenue - Stores and Commercial	13,569	4,394	3,037	21,579	6,815
5170 Garage and Parking Spaces	21,522	-	-	12,903	38,759
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	23,983	3,517	89,719	29,508	59,171
5191 Excess Rent	7,395	-	1,878	3,013	12,344
5192 Rent Revenue/ Insurance	2,447	1,876	2,828	-	-
5193 Special Claims Revenue	3,308	1,862	4,493	5,017	4,950
5194 Retained Excess Income	6,983	2,304	10,344	7,168	1,044
5195 Lease Revenue (Nursing Homes)	533,114	-	291,000	654,171	1,044
5100T Total Rent Revenue	1,375,125	269,876	956,405	2,275,761	2,858,408
<b>Vacancies</b>					
5220 Vacancies	44,321	11,769	18,023	85,418	195,597
5240 Stores and Commercial	1,505	1,505	-	-	-
5250 Rental Concessions	29,879	2,992	5,327	34,727	80,109
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	19,165	19,580	-	-	18,334
5200T Total Vacancies	94,870	35,846	23,350	120,145	294,040
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	1,280,255	234,030	933,055	2,155,616	2,564,368
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	483,876	394,277	44,214	679,104	78,503
<b>Financial Revenue</b>					
5410 Financial Revenue - Project Operations	1,068	449	1,107	2,071	1,871
5430 Revenue from Investments - Residual Receipts	1,501	1,149	2,132	1,450	322
5440 Revenue from Investments - Replacement Reserve	2,868	1,513	3,169	4,478	3,619
5490 Revenue from Investments - Miscellaneous	2,056	1,256	1,507	2,366	9,088
5400T Total Financial Revenue	7,493	4,367	7,915	10,365	14,900
<b>Other Revenue</b>					
5910 Laundry and Vending Revenue	3,628	1,639	2,740	7,499	3,953
5920 Tenant Charges	20,693	1,825	5,041	46,127	90,028
5945 Interest Reduction Payments Revenue	59,652	23,116	37,433	88,707	115,692
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	25,272	30,657	-	6,838	40,599
5990 Miscellaneous Revenue	11,030	4,879	7,724	23,171	24,388
5900T Total Other Revenue	120,275	62,116	52,938	172,342	274,660
5000T TOTAL REVENUE	1,891,899	694,790	1,038,122	3,017,427	2,932,431

# Region 4 All Entities

EXPENSES	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue
Administrative Expenses					
6203 Conventions and Meetings	2,237	1,433	2,396	3,115	4,410
6204 Management Consultants	9,075	11,581	3,179	7,240	12,521
6210 Advertising and Marketing	5,832	1,482	2,151	11,062	25,580
6235 Apartment Resale Expense	6,228	6,228	-	-	-
6250 Other Renting Expenses	3,107	1,102	1,680	6,081	15,025
6310 Office Salaries	28,207	10,363	17,518	45,075	77,073
6311 Office Expenses	16,183	7,219	10,651	31,004	41,891
6312 Office or Model Apartment Rent	13,843	3,166	14,228	18,806	16,047
6320 Management Fee	41,493	20,332	36,316	68,269	96,317
6330 Manager or Superintendent Salaries	28,400	17,260	28,229	38,793	56,292
6331 Administrative Rent Free Unit	11,014	9,371	6,466	11,527	23,436
6340 Legal Expense - Project	3,078	1,143	2,126	5,390	6,620
6350 Audit Expense	6,221	4,678	6,501	7,988	7,988
6351 Bookkeeping Fees/Accounting Services	5,368	2,490	4,804	9,052	19,438
6370 Bad Debts	9,973	2,478	3,807	17,319	32,194
6390 Miscellaneous Administrative Expenses	7,067	3,380	5,734	15,117	14,312
6263T Total Administrative Expenses	197,326	103,706	145,786	295,734	449,144
Utilities Expenses					
6420 Fuel Oil/Coal	2,247	4,542	2,998	1,086	20
6450 Electricity	31,055	11,802	22,728	58,442	82,208
6451 Water	20,529	7,481	15,613	38,899	51,334
6452 Gas	12,738	6,003	12,564	18,443	25,162
6453 Sewer	13,598	5,832	11,812	22,357	43,970
6400T Total Utilities Expense	80,167	35,660	65,715	139,227	202,694
Operating & Maintenance Expenses					
6510 Payroll	39,481	18,553	33,244	61,353	102,157
6515 Supplies	23,796	9,781	17,778	44,384	59,942
6520 Contracts	52,212	22,140	40,540	94,354	122,791
6521 Operating and Maintenance Rent Free Unit	18,497	6,809	17,830	27,665	2,757
6525 Garbage and Trash Removal	7,850	4,116	6,695	13,108	16,592
6530 Security Payroll/Contract	16,881	3,663	12,187	29,385	56,661
6531 Security Rent Free Unit	15,402	8,400	5,244	4,738	38,388
6546 Heating/Cooling Repairs and Maintenance	6,185	3,954	4,567	11,014	7,536
6548 Snow Removal	1,292	805	1,657	1,837	1,376
6570 Vehicle and Maintenance Equipment Operation and Repairs	2,932	1,582	3,754	3,500	7,022
6590 Miscellaneous Operating and Maintenance Expenses	18,510	10,707	19,939	25,327	36,452
6500T Total Operating and Maintenance Expenses	203,038	107,330	163,435	316,665	451,674



# Region 4 All Non-Profit Entities

	All Units	0-50 Units	51-100 Units	101-200 Units	200+ Units
Number of Entities	154	73	45	29	7
Avg. Units	73	31	70	142	236
<b>REVENUE</b>					
5120 Rent Revenue - Gross Potential	185,827	65,882	177,243	425,011	500,971
5121 Tenant Assistance Payments	337,519	150,258	348,356	610,593	1,181,235
5140 Rent Revenue - Stores and Commercial	12,574	300	1,181	21,754	4,780
5170 Garage and Parking Spaces	3,683	-	-	3,683	-
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	2,902	2,500	-	3,506	-
5191 Excess Rent	19,042	-	-	-	19,042
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	2,899	2,109	3,507	3,728	-
5194 Retained Excess Income	7,719	-	5,612	9,274	1,044
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	572,165	221,049	535,899	1,077,549	1,707,072
<b>Vacancies</b>					
5220 Apartments	18,234	6,828	12,183	40,108	75,563
5240 Stores and Commercial	1,505	1,505	-	-	-
5250 Rental Concessions	3,296	735	4,874	5,161	2,089
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	4,824	4,824	-	-	-
5200T Total Vacancies	27,859	13,892	17,057	45,269	77,652
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	544,306	207,157	518,842	1,032,280	1,629,420
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	40,989	31,922	44,214	41,756	78,503
<b>Financial Revenue</b>					
5410 Financial Revenue - Project Operations	1,061	397	1,465	1,930	1,695
5430 Revenue from Investments - Residual Receipts	1,414	1,204	1,782	1,657	322
5440 Revenue from Investments - Replacement Reserve	3,582	1,305	3,300	8,227	10,467
5490 Revenue from Investments - Miscellaneous	2,698	812	3,683	2,870	-
5400T Total Financial Revenue	8,755	3,718	10,230	14,684	12,484
<b>Other Revenue</b>					
5910 Laundry and Vending Revenue	3,299	1,690	2,981	6,416	5,157
5920 Tenant Charges	2,794	1,097	2,237	5,047	9,901
5945 Interest Reduction Payments Revenue	54,455	24,557	26,549	73,798	100,541
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	25,272	30,657	-	6,838	40,599
5990 Miscellaneous Revenue	7,831	5,609	8,857	11,724	1,354
5900T Total Other Revenue	93,651	63,610	40,624	103,823	157,552
5000T TOTAL REVENUE	687,701	306,407	613,910	1,192,543	1,877,959

# Region 4 All Non-Profit Entities

EXPENSES	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue
Administrative Expenses						
6203 Conventions and Meetings	2,752	1,906	3,249	0.53%	2,941	5,226
6204 Management Consultants	1,447	1,453	450	0.07%	1,250	2,038
6210 Advertising and Marketing	2,188	1,135	1,663	0.27%	4,243	6,744
6235 Apartment Resale Expense	-	-	-	-	-	-
6250 Other Renting Expenses	1,950	730	1,082	0.18%	2,062	16,891
6310 Office Salaries	29,690	8,228	23,610	3.85%	51,312	93,472
6311 Office Expenses	12,084	6,725	13,011	2.12%	19,702	31,672
6312 Office or Model Apartment Rent	7,422	3,112	23,862	3.89%	16,842	-
6320 Management Fee	37,577	19,132	38,423	6.26%	67,981	122,955
6330 Manager or Superintendent Salaries	27,816	16,978	29,710	4.84%	40,348	62,077
6331 Administrative Rent Free Unit	9,528	10,602	7,223	1.18%	9,099	10,862
6340 Legal Expense - Project	1,974	929	1,873	0.31%	2,235	8,569
6350 Audit Expense	5,306	4,168	5,882	0.96%	7,096	6,584
6351 Bookkeeping Fees/Accounting Services	5,232	2,661	5,513	0.90%	8,765	18,282
6370 Bad Debts	5,235	1,652	3,462	0.56%	14,423	11,791
6390 Miscellaneous Administrative Expenses	5,669	2,584	7,610	1.24%	10,967	12,027
6263T Total Administrative Expenses	155,870	81,995	166,643	27.14%	259,266	409,190
Utilities Expenses						
6420 Fuel Oil/Coal	1,493	5,700	328	0.05%	780	-
6450 Electricity	42,085	12,762	35,281	5.75%	96,505	165,187
6451 Water	11,696	5,090	8,968	1.46%	21,439	55,477
6452 Gas	12,065	5,195	12,835	2.09%	20,999	25,795
6453 Sewer	11,498	4,986	10,552	1.72%	18,822	54,867
6400T Total Utilities Expense	78,837	33,733	67,964	11.07%	158,545	301,326
Operating & Maintenance Expenses						
6510 Payroll	36,879	15,670	31,293	5.10%	68,850	129,620
6515 Supplies	13,258	6,408	10,705	1.74%	26,821	44,554
6520 Contracts	38,165	18,212	35,023	5.70%	75,172	111,815
6521 Operating and Maintenance Rent Free Unit	48,763	-	-	-	93,416	4,109
6525 Garbage and Trash Removal	5,634	2,845	5,125	0.83%	13,066	11,247
6530 Security Payroll/Contract	21,536	4,886	12,590	2.05%	43,757	98,876
6531 Security Rent Free Unit	24,406	8,400	764	0.12%	3,300	54,783
6546 Heating/Cooling Repairs and Maintenance	6,239	3,412	4,514	0.74%	13,209	14,353
6548 Snow Removal	287	257	412	0.07%	372	88
6570 Vehicle and Maintenance Equipment Operation and Repairs	1,997	1,477	2,291	0.37%	2,352	3,543
6590 Miscellaneous Operating and Maintenance Expenses	25,953	8,547	43,457	7.08%	35,225	149,294
6500T Total Operating and Maintenance Expenses	223,117	70,114	146,174	23.81%	375,540	622,282



# Region 4

## All Profit Motivated Entities

	All Units	0-50 Units	51-100 Units	101-200 Units	200+ Units
	Number of Entities	68	85	60	20
	Avg. Units	40	77	155	235
<b>REVENUE</b>					
5120 Rent Revenue - Gross Potential	590,642	95,194	220,450	1,119,787	2,245,527
5121 Tenant Assistance Payments	338,088	206,161	347,303	720,267	384,082
5140 Rent Revenue - Stores and Commercial	14,717	5,758	6,748	21,380	10,885
5170 Garage and Parking Spaces	25,981	-	-	16,855	38,759
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	35,458	4,127	89,719	46,842	59,171
5191 Excess Rent	3,512	-	1,878	3,013	5,645
5192 Rent Revenue/ Insurance	2,586	1,876	2,828	-	-
5193 Special Claims Revenue	3,922	1,532	6,287	7,227	4,950
5194 Retained Excess Income	6,562	2,304	15,076	2,254	-
5195 Lease Revenue (Nursing Homes)	533,114	-	291,000	654,171	-
5100T Total Rent Revenue	1,554,582	316,952	981,289	2,591,796	2,749,019
Vacancies					
5220 Apartments	61,449	16,636	21,268	107,676	237,609
5240 Stores and Commercial	-	-	-	-	-
5250 Rental Concessions	45,125	10,893	6,053	40,174	89,862
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	26,335	34,336	-	-	18,334
5200T Total Vacancies	132,909	61,865	27,321	147,850	345,805
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	1,421,673	255,087	953,968	2,443,946	2,403,214
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	1,635,381	998,202	-	2,591,151	-
Financial Revenue					
5410 Financial Revenue - Project Operations	1,075	533	865	2,205	2,025
5430 Revenue from Investments - Residual Receipts	1,917	817	3,181	1	-
5440 Revenue from Investments - Replacement Reserve	2,377	1,734	3,094	2,489	1,336
5490 Revenue from Investments - Miscellaneous	1,664	1,477	482	1,609	9,088
5400T Total Financial Revenue	7,033	4,561	7,622	6,304	12,449
Other Revenue					
5910 Laundry and Vending Revenue	3,910	1,574	2,577	8,189	3,305
5920 Tenant Charges	31,719	2,491	6,425	67,830	118,073
5945 Interest Reduction Payments Revenue	69,579	20,594	42,875	112,561	161,146
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	13,164	4,305	7,157	32,114	33,248
5900T Total Other Revenue	118,372	28,964	59,034	220,694	315,772
5000T TOTAL REVENUE	3,182,459	1,286,814	1,020,624	5,262,095	2,731,435

# Region 4 All Profit Motivated Entities

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
<b>EXPENSES</b>										
Administrative Expenses										
6203 Conventions and Meetings	1,652	0.05%	828	0.06%	1,601	0.16%	3,316	0.06%	2,506	0.09%
6204 Management Consultants	14,160	0.44%	21,710	1.69%	4,089	0.40%	13,230	0.25%	19,510	0.71%
6210 Advertising and Marketing	8,142	0.26%	1,813	0.14%	2,408	0.24%	14,229	0.27%	31,529	1.15%
6235 Apartment Resale Expense	6,228	0.20%	6,228	0.48%	-		-		-	
6250 Other Renting Expenses	4,473	0.14%	1,655	0.13%	2,238	0.22%	10,704	0.20%	13,572	0.50%
6310 Office Salaries	27,378	0.86%	12,071	0.94%	13,118	1.29%	41,383	0.79%	71,285	2.61%
6311 Office Expenses	18,983	0.60%	7,766	0.60%	9,415	0.92%	36,555	0.69%	45,467	1.66%
6312 Office or Model Apartment Rent	16,029	0.50%	3,329	0.26%	10,374	1.02%	18,951	0.36%	16,047	0.59%
6320 Management Fee	44,153	1.39%	21,642	1.68%	35,212	3.45%	68,402	1.30%	88,326	3.23%
6330 Manager or Superintendent Salaries	28,895	0.91%	17,584	1.37%	27,366	2.68%	37,743	0.72%	53,400	1.96%
6331 Administrative Rent Free Unit	11,905	0.37%	6,910	0.54%	6,141	0.60%	12,274	0.23%	27,029	0.99%
6340 Legal Expense - Project	3,575	0.11%	1,305	0.10%	2,205	0.22%	6,553	0.12%	6,036	0.22%
6350 Audit Expense	6,842	0.21%	5,219	0.41%	6,834	0.67%	8,293	0.16%	8,409	0.31%
6351 Bookkeeping Fees/Accounting Services	5,499	0.17%	2,319	0.18%	4,340	0.43%	9,222	0.18%	20,098	0.74%
6370 Bad Debts	12,555	0.39%	3,549	0.28%	3,957	0.39%	18,201	0.35%	39,396	1.44%
6390 Miscellaneous Administrative Expenses	7,856	0.25%	4,130	0.32%	5,023	0.49%	16,933	0.32%	15,074	0.55%
6263T Total Administrative Expenses	218,325	6.86%	118,058	9.17%	134,321	13.16%	315,989	6.01%	457,684	16.76%
Utilities Expenses										
6420 Fuel Oil/Coal	2,666	0.08%	3,384	0.26%	5,669	0.56%	1,187	0.02%	20	0.00%
6450 Electricity	23,744	0.75%	10,771	0.84%	15,992	1.57%	39,411	0.75%	53,165	1.95%
6451 Water	26,427	0.83%	10,014	0.78%	19,094	1.87%	47,629	0.91%	49,883	1.83%
6452 Gas	13,155	0.41%	7,371	0.57%	12,398	1.21%	16,252	0.31%	24,846	0.91%
6453 Sewer	15,812	0.50%	7,090	0.55%	12,805	1.25%	26,046	0.49%	38,521	1.41%
6400T Total Utilities Expense	81,804	2.57%	38,630	3.00%	65,958	6.46%	130,525	2.48%	166,435	6.09%
Operating & Maintenance Expenses										
6510 Payroll	41,278	1.30%	21,304	1.66%	34,255	3.36%	57,250	1.09%	92,544	3.39%
6515 Supplies	30,913	0.97%	13,402	1.04%	21,483	2.10%	53,320	1.01%	65,327	2.39%
6520 Contracts	61,506	1.93%	26,431	2.05%	43,364	4.25%	103,458	1.97%	126,633	4.64%
6521 Operating and Maintenance Rent Free Unit	12,444	0.39%	6,809	0.53%	17,830	1.75%	11,228	0.21%	1,404	0.05%
6525 Garbage and Trash Removal	9,278	0.29%	5,388	0.42%	7,581	0.74%	13,126	0.25%	17,928	0.66%
6530 Security Payroll/Contract	11,161	0.35%	1,140	0.09%	11,755	1.15%	16,972	0.32%	14,447	0.53%
6531 Security Rent Free Unit	6,398	0.20%	-		6,738	0.66%	6,176	0.12%	5,600	0.21%
6546 Heating/Cooling Repairs and Maintenance	6,142	0.19%	4,507	0.35%	4,610	0.45%	9,893	0.19%	5,263	0.19%
6548 Snow Removal	1,845	0.06%	1,313	0.10%	1,968	0.19%	2,423	0.05%	3,953	0.14%
6570 Vehicle and Maintenance Equipment Operation and Repairs	3,867	0.12%	1,688	0.13%	4,778	0.47%	5,224	0.10%	10,005	0.37%
6590 Miscellaneous Operating and Maintenance Expenses	15,088	0.47%	12,603	0.98%	12,243	1.20%	22,938	0.44%	17,645	0.65%
6500T Total Operating and Maintenance Expenses	199,920	6.28%	94,585	7.35%	166,605	16.32%	302,008	5.74%	360,749	13.21%

# Region 4

## All Profit Motivated Entities

	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue
<b>Taxes &amp; Insurance</b>						
6710 Real Estate Taxes	56,139	15,086	20,631	105,648	193,240	7.07%
6711 Payroll Taxes (Project's Share)	9,040	5,092	5,693	15,552	17,621	0.65%
6720 Property & Liability Insurance (Hazard)	28,514	17,494	17,018	40,663	78,657	2.88%
6721 Fidelity Bond Insurance	189	102	162	250	630	0.02%
6722 Workmen's Compensation	3,800	2,930	2,371	6,395	6,232	0.23%
6723 Health Insurance and Other Employee Benefits	9,094	3,938	7,798	12,625	20,911	0.77%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	2,538	1,332	2,184	4,957	3,558	0.13%
6700T Total Taxes and Insurance	109,314	45,974	55,847	186,090	320,849	11.75%
<b>Financial Expenses</b>						
6820 Interest on Mortgage (or Bonds) Payable	211,993	42,373	87,298	392,082	686,626	25.14%
6825 Interest on Other Mortgages	35,319	18,390	33,798	79,003	88,000	3.22%
6830 Interest on Notes Payable (Long Term)	38,672	15,043	17,329	123,850	-	-
6840 Interest on Notes Payable (Short Term)	22,222	778	6,810	80,524	-	-
6845 Interest on Capital Recovery Payment (M2M)	1,728	2,356	1,154	1,610	-	-
6850 Mortgage Insurance Premium/ Service Charge	18,962	2,980	5,534	37,089	62,468	2.29%
6890 Miscellaneous Financial Expenses	7,817	1,229	1,937	25,089	17,684	0.65%
6800T Total Financial Expenses	336,713	83,149	153,860	739,247	854,778	31.29%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	575,812	440,287	-	684,233	-	-
<b>Operating Results</b>						
6000T Total Cost of Operations before Depreciation	1,521,888	820,683	576,591	2,358,092	2,160,495	
5060T Profit (Loss) before Depreciation	1,660,571	466,131	444,033	2,904,003	570,940	
6600 Accumulated Depreciation Expenses	146,897	47,167	82,276	261,722	409,647	
6610 Amortization Expense	7,775	2,130	5,944	16,672	12,879	
5060N Operating Profit or (Loss)	1,505,899	416,834	355,813	2,625,609	148,414	
<b>Corporate or Mortgagor Revenue/Expenses</b>						
7105 Entity Revenue	22,046	-	40,689	32,989	7,254	
7110 Officer's Salaries	6,133	2,508	6,942	10,137	-	
7115 Incentive Performance Fee (M2M)	10,402	6,264	12,793	34,389	-	
7120 Legal Expenses	19,826	-	54,611	3,690	1,178	
7130 Federal, State, and Other Income Taxes	3,543	1,934	4,568	175	-	
7141 Interest on Notes Payable	36,096	-	24,335	6,565	79,305	
7142 Interest on Mortgage Payable	14,142	9,825	14,759	24,829	-	
7190 Other Expenses	33,539	1,687	56,195	11,118	29,049	
7100T Net Entity Expenses	101,635	22,218	133,514	57,914	102,278	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>						
3250 Change in Total Net Assets from Operations	1,404,264	394,616	222,299	2,567,695	46,136	

# Region 4 Profit Motivated - with Tenant Assistance

	<u>All Units</u>	<u>0-50 Units</u>	<u>51-100 Units</u>	<u>101-200 Units</u>	<u>200+ Units</u>
Number of Entities	148	62	65	19	3
Avg. Units	73	40	76	144	249
<b>REVENUE</b>					
5120 Rent Revenue - Gross Potential	156,663	70,464	123,624	269,223	1,906,786
5121 Tenant Assistance Payments	338,088	206,161	347,303	720,267	384,082
5140 Rent Revenue - Stores and Commercial	17,274	15,475	2,500	21,418	-
5170 Garage and Parking Spaces	2,764	-	-	2,764	-
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	28,583	3,746	89,719	53,089	3,839
5191 Excess Rent	3,512	-	1,878	3,013	5,645
5192 Rent Revenue/ Insurance	2,586	1,876	2,828	-	-
5193 Special Claims Revenue	3,922	1,532	6,287	7,227	4,950
5194 Retained Excess Income	10,870	2,304	15,076	-	-
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	564,262	301,558	589,215	1,077,001	2,305,302
Vacancies					
5220 Apartments	20,485	13,834	18,071	33,627	121,005
5240 Stores and Commercial	-	-	-	-	-
5250 Rental Concessions	41,020	557	1,836	7,911	223,035
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	34,336	34,336	-	-	-
5200T Total Vacancies	95,841	48,727	19,907	41,538	344,040
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	468,421	252,831	569,308	1,035,463	1,961,262
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	54,184	-	-	54,184	-
Financial Revenue					
5410 Financial Revenue - Project Operations	945	570	866	1,990	1,687
5430 Revenue from Investments - Residual Receipts	1,917	817	3,181	1	-
5440 Revenue from Investments - Replacement Reserve	3,026	1,802	3,643	5,161	2,316
5490 Revenue from Investments - Miscellaneous	1,686	1,477	500	1,926	11,611
5400T Total Financial Revenue	7,574	4,666	8,190	9,078	15,614
Other Revenue					
5910 Laundry and Vending Revenue	2,549	1,434	2,356	4,497	8,738
5920 Tenant Charges	5,846	1,936	3,175	10,384	103,048
5945 Interest Reduction Payments Revenue	55,752	20,594	40,142	131,555	-
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	8,838	3,807	6,478	26,443	40,946
5900T Total Other Revenue	72,985	27,771	52,151	172,879	152,732
5000T TOTAL REVENUE	603,164	285,268	629,649	1,271,604	2,129,608





# Region 4

## Profit Motivated - No Tenant Assistance

	All Units	0-50 Units	51-100 Units	101-200 Units	200+ Units
Number of Entities	84	6	20	41	17
Avg. Units	147	43	79	160	232
<b>REVENUE</b>					
5120 Rent Revenue - Gross Potential	1,414,091	478,509	551,698	1,545,070	2,305,305
5121 Tenant Assistance Payments	-	-	-	-	-
5140 Rent Revenue - Stores and Commercial	12,524	900	10,995	21,330	10,885
5170 Garage and Parking Spaces	30,625	-	-	22,491	38,759
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	51,501	5,650	-	34,350	114,503
5191 Excess Rent	-	-	-	-	-
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	-	-	-	-	-
5194 Retained Excess Income	2,254	-	-	2,254	-
5195 Lease Revenue (Nursing Homes)	533,114	-	291,000	654,171	-
5100T Total Rent Revenue	2,044,109	485,059	853,693	2,279,666	2,469,452
<b>Vacancies</b>					
5220 Apartments	139,121	60,064	32,458	144,701	258,186
5240 Stores and Commercial	-	-	-	-	-
5250 Rental Concessions	46,004	21,229	7,859	45,062	70,837
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	18,334	-	-	-	18,334
5200T Total Vacancies	203,459	81,293	40,317	189,763	347,357
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	1,840,650	403,766	813,376	2,089,903	2,122,095
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	2,030,681	998,202	-	5,128,117	-
<b>Financial Revenue</b>					
5410 Financial Revenue - Project Operations	1,551	106	856	2,609	2,138
5430 Revenue from Investments - Residual Receipts	-	-	-	-	-
5440 Revenue from Investments - Replacement Reserve	1,164	1,099	779	1,310	1,214
5490 Revenue from Investments - Miscellaneous	1,423	-	200	25	4,044
5400T Total Financial Revenue	4,138	1,205	1,835	3,944	7,396
<b>Other Revenue</b>					
5910 Laundry and Vending Revenue	7,213	3,436	4,074	10,745	1,675
5920 Tenant Charges	78,570	8,481	18,816	94,957	120,724
5945 Interest Reduction Payments Revenue	85,381	-	45,607	99,899	161,146
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	26,141	10,776	10,431	37,785	30,939
5900T Total Other Revenue	197,305	22,693	78,928	243,386	314,484
5000T TOTAL REVENUE	4,072,774	1,425,866	894,139	7,465,350	2,443,975

# Region 4 Profit Motivated - No Tenant Assistance

EXPENSES	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue
Administrative Expenses						
6203 Conventions and Meetings	834	1,436	330	736	1,491	0.06%
6204 Management Consultants	12,927	1,000	3,048	-	28,771	1.18%
6210 Advertising and Marketing	18,480	8,172	5,727	18,967	31,523	1.29%
6235 Apartment Resale Expense	-	-	-	-	-	-
6250 Other Renting Expenses	10,333	278	1,814	18,077	15,747	0.64%
6310 Office Salaries	45,432	18,505	12,776	47,180	67,482	2.76%
6311 Office Expenses	33,276	16,753	8,871	41,404	47,740	1.95%
6312 Office or Model Apartment Rent	16,098	4,455	4,290	18,264	16,047	0.66%
6320 Management Fee	60,847	27,977	31,786	68,848	84,588	3.46%
6330 Manager or Superintendent Salaries	39,042	31,055	31,127	38,655	55,209	2.26%
6331 Administrative Rent Free Unit	15,510	7,110	-	13,436	21,338	0.87%
6340 Legal Expense - Project	5,570	477	1,665	7,140	6,177	0.25%
6350 Audit Expense	7,993	6,151	8,088	8,149	8,217	0.34%
6351 Bookkeeping Fees/Accounting Services	8,612	3,498	7,919	8,098	16,352	0.67%
6370 Bad Debts	21,554	2,509	5,781	20,849	42,885	1.75%
6390 Miscellaneous Administrative Expenses	11,879	16,826	7,500	13,586	14,939	0.61%
6263T Total Administrative Expenses	308,387	146,202	130,722	323,389	458,506	18.76%
Utilities Expenses						
6420 Fuel Oil/Coal	4,645	-	8,239	2,083	17	0.00%
6450 Electricity	35,615	29,201	22,197	38,093	45,611	1.87%
6451 Water	41,562	12,037	23,470	50,706	51,226	2.10%
6452 Gas	17,188	5,599	17,804	17,691	20,416	0.84%
6453 Sewer	25,075	5,644	12,465	28,642	34,933	1.43%
6400T Total Utilities Expense	124,085	52,481	84,175	137,215	152,203	6.23%
Operating & Maintenance Expenses						
6510 Payroll	53,672	15,138	33,534	55,981	84,755	3.47%
6515 Supplies	47,431	14,151	19,031	58,670	65,794	2.69%
6520 Contracts	88,961	25,394	45,372	103,960	124,822	5.11%
6521 Operating and Maintenance Rent Free Unit	9,752	-	9,960	12,465	1,404	0.06%
6525 Garbage and Trash Removal	11,361	2,704	5,735	12,323	18,160	0.74%
6530 Security Payroll/Contract	5,629	1,535	791	3,490	14,447	0.59%
6531 Security Rent Free Unit	6,593	-	7,089	-	5,600	0.23%
6546 Heating/Cooling Repairs and Maintenance	4,544	3,847	4,895	4,077	5,454	0.22%
6548 Snow Removal	3,188	-	2,806	-	3,953	0.16%
6570 Vehicle and Maintenance Equipment Operation and Repairs	5,053	1,412	2,448	1,878	15,893	0.65%
6590 Miscellaneous Operating and Maintenance Expenses	17,468	3,396	8,418	33,527	9,565	0.39%
6500T Total Operating and Maintenance Expenses	253,652	67,577	140,079	286,371	349,847	14.31%

# Region 4

## Profit Motivated - No Tenant Assistance

	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue
<b>Taxes &amp; Insurance</b>						
6710 Real Estate Taxes	114,467	2.81%	24,525	1.72%	27,259	3.05%
6711 Payroll Taxes (Project's Share)	15,987	0.39%	29,697	2.08%	5,789	0.65%
6720 Property & Liability Insurance (Hazard)	43,521	1.07%	21,273	1.49%	18,213	2.04%
6721 Fidelity Bond Insurance	233	0.01%	96	0.01%	190	0.02%
6722 Workmen's Compensation	7,048	0.17%	17,274	1.21%	1,600	0.18%
6723 Health Insurance and Other Employee Benefits	12,479	0.31%	7,997	0.56%	7,671	0.86%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	5,167	0.13%	5,553	0.39%	6,409	0.72%
6700T Total Taxes and Insurance	198,902	4.88%	106,415	7.46%	67,131	7.51%
<b>Financial Expenses</b>						
6820 Interest on Mortgage (or Bonds) Payable	430,695	10.57%	116,158	8.15%	134,649	15.06%
6825 Interest on Other Mortgages	-		438	0.03%	20,916	2.34%
6830 Interest on Notes Payable (Long Term)	168,113	4.13%	-		-	
6840 Interest on Notes Payable (Short Term)	80,524	1.96%	-		-	
6845 Interest on Capital Recovery Payment (M2M)	3,484	0.09%	3,484	0.24%	-	
6850 Mortgage Insurance Premium/ Service Charge	42,178	1.04%	9,917	0.70%	10,668	1.19%
6890 Miscellaneous Financial Expenses	11,441	0.28%	98	0.01%	7,699	0.86%
6800T Total Financial Expenses	736,435	18.08%	130,095	9.12%	173,932	19.45%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	1,253,285		581,947		-	
<b>Operating Results</b>						
6000T Total Cost of Operations before Depreciation	2,874,746		1,084,717		596,039	
5060T Profit (Loss) before Depreciation	1,198,028		341,149		298,100	
6600 Accumulated Depreciation Expenses	252,915		59,146		92,798	
6610 Amortization Expense	9,832		1,303		8,605	
5060N Operating Profit or (Loss)	935,281		280,700		196,697	
<b>Corporate or Mortgage Revenue/Expenses</b>						
7105 Entity Revenue	27,189		-		40,689	
7110 Officer's Salaries	5,534		-		5,534	
7115 Incentive Performance Fee (M2M)	-		-		-	
7120 Legal Expenses	54,611		-		54,611	
7130 Federal, State, and Other Income Taxes	-		-		-	
7141 Interest on Notes Payable	76,119		-		19,572	
7142 Other Expenses	20,008		-		-	
7190 Net Entity Expenses	129,083		-		15,963	
7100T	-		-		55,011	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>						
3250 Change in Total Net Assets from Operations	806,198		280,700		141,686	
					1,788,547	
						(149,167)

# Region 4 232 Nursing Homes

	All Units	0-50 Units	51-100 Units	101-200 Units	200+ Units
Number of Entities	6	2	1	3	1
Avg. Units	84	41	60	121	
<b>REVENUE</b>					
5120 Rent Revenue - Gross Potential	-	-	-	-	-
5121 Tenant Assistance Payments	-	-	-	-	-
5140 Rent Revenue - Stores and Commercial	900	900	-	-	-
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)	-	-	291,000	654,171	-
5100T Total Rent Revenue	900	900	291,000	654,171	-
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)	900	900	291,000	654,171	-
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	1,471,854	1,471,854	-	5,128,117	-
Financial Revenue					
5410 Financial Revenue - Project Operations	25	25	-	350	-
5430 Revenue from Investments - Residual Receipts	-	-	-	-	-
5440 Revenue from Investments - Replacement Reserve	2,454	2,454	-	538	-
5490 Revenue from Investments - Miscellaneous	-	-	-	-	-
5400T Total Financial Revenue	2,479	2,479	-	888	-
Other Revenue					
5910 Laundry and Vending Revenue	-	-	-	-	-
5920 Tenant Charges	75	75	-	-	-
5945 Interest Reduction Payments Revenue	-	-	-	-	-
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	15,129	15,129	-	22,183	-
5900T Total Other Revenue	15,204	15,204	-	22,183	-
5000T TOTAL REVENUE	1,490,437	1,490,437	291,000	5,805,359	-

# Region 4 232 Nursing Homes

EXPENSES	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue
Administrative Expenses					
6203 Conventions and Meetings	2,269	0.15%	2,269	0.15%	-
6204 Management Consultants	-	-	-	-	-
6210 Advertising and Marketing	14,851	1.00%	14,851	1.00%	137
6235 Apartment Resale Expense	-	-	-	-	0.00%
6250 Other Renting Expenses	129	0.01%	129	0.01%	-
6310 Office Salaries	14,993	1.01%	14,993	1.01%	113,325
6311 Office Expenses	29,612	1.99%	29,612	1.99%	22,506
6312 Office or Model Apartment Rent	-	-	-	-	-
6320 Management Fee	45,522	3.05%	45,522	3.05%	215,000
6330 Manager or Superintendent Salaries	-	-	-	-	-
6331 Administrative Rent Free Unit	-	-	-	-	-
6340 Legal Expense - Project	620	0.04%	620	0.04%	21,255
6350 Audit Expense	8,300	0.56%	8,300	0.56%	-
6351 Bookkeeping Fees/Accounting Services	5,461	0.37%	5,461	0.37%	8,132
6370 Bad Debts	4,319	0.29%	4,319	0.29%	180,282
6390 Miscellaneous Administrative Expenses	24,143	1.62%	24,143	1.62%	49,287
6263T Total Administrative Expenses	150,219	10.08%	150,219	10.08%	609,924
Utilities Expenses					
6420 Fuel Oil/Coal	-	-	-	-	-
6450 Electricity	56,812	3.81%	56,812	3.81%	114,556
6451 Water	13,639	0.92%	13,639	0.92%	41,080
6452 Gas	7,556	0.51%	7,556	0.51%	36,605
6453 Sewer	-	-	-	-	24,576
6400T Total Utilities Expense	78,007	5.23%	78,007	5.23%	216,817
Operating & Maintenance Expenses					
6510 Payroll	1,933	0.13%	1,933	0.13%	54,826
6515 Supplies	14,698	0.99%	14,698	0.99%	20,834
6520 Contracts	31,975	2.15%	31,975	2.15%	45,167
6521 Operating and Maintenance Rent Free Unit	-	-	-	-	-
6525 Garbage and Trash Removal	4,780	0.32%	4,780	0.32%	-
6530 Security Payroll/Contract	1,535	0.10%	1,535	0.10%	-
6531 Security Rent Free Unit	-	-	-	-	-
6546 Heating/Cooling Repairs and Maintenance	5,689	0.38%	5,689	0.38%	-
6548 Snow Removal	-	-	-	-	-
6570 Vehicle and Maintenance Equipment Operation and Repairs	1,560	0.10%	1,560	0.10%	-
6590 Miscellaneous Operating and Maintenance Expenses	5,221	0.35%	5,221	0.35%	243,402
6500T Total Operating and Maintenance Expenses	67,391	4.52%	67,391	4.52%	364,229

# Region 4 232 Nursing Homes

	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue	% of Rent Revenue
<b>Taxes &amp; Insurance</b>						
6710 Real Estate Taxes	26,791	26,791	1.80%	1.80%	93,565	1.61%
6711 Payroll Taxes (Project's Share)	55,960	55,960	3.75%	3.75%	222,307	3.83%
6720 Property & Liability Insurance (Hazard)	31,207	31,207	2.09%	2.09%	135,918	2.34%
6721 Fidelity Bond Insurance	-	-			-	
6722 Workmen's Compensation	40,845	40,845	2.74%	2.74%	122,392	2.11%
6723 Health Insurance and Other Employee Benefits	427	427	0.03%	0.03%	6,168	0.11%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	8,916	8,916	0.60%	0.60%	745	0.01%
6700T Total Taxes and Insurance	164,146	164,146	11.01%	11.01%	581,095	10.01%
<b>Financial Expenses</b>						
6820 Interest on Mortgage (or Bonds) Payable	222,298	222,298	14.91%	14.91%	374,400	6.45%
6825 Interest on Other Mortgages	-	-			-	
6830 Interest on Notes Payable (Long Term)	-	-			-	
6840 Interest on Notes Payable (Short Term)	-	-			-	
6845 Interest on Capital Recovery Payment (M2M)	-	-			-	
6850 Mortgage Insurance Premium/ Service Charge	17,651	17,651	1.18%	1.18%	46,856	0.81%
6890 Miscellaneous Financial Expenses	113	113	0.01%	0.01%	-	
6800T Total Financial Expenses	240,062	240,062	16.11%	16.11%	421,256	7.26%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	368	119,341			3,267,299	
<b>Operating Results</b>						
6000T Total Cost of Operations before Depreciation	1,421,194	1,421,194			5,460,620	
5060T Profit (Loss) before Depreciation	69,243	69,243			344,739	
6600 Accumulated Depreciation Expenses	174,167	119,341			225,654	
6610 Amortization Expense	5,118	368			6,701	
5060N Operating Profit or (Loss)	(50,466)	(50,466)			112,384	
<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	-	-			-	
7142 Interest on Mortgage Payable	-	-			-	
7190 Other Expenses	-	-			-	
7100T Net Entity Expenses	-	-			-	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>						
3250 Change in Total Net Assets from Operations	(50,466)	(50,466)			14,932	
					112,384	