

Region 1 and 2 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	154	66	50	25	14
Avg. Units	89	27	78	143	296
REVENUE					
5120 Rent Revenue - Gross Potential	372,838	76,690	328,324	702,180	1,257,987
5121 Tenant Assistance Payments	576,770	190,693	527,347	1,084,735	1,617,970
5140 Rent Revenue - Stores and Commercial	47,448	20,948	60,875	51,155	29,876
5170 Garage and Parking Spaces	22,886	-	10,315	40,486	11,990
5180 Flexible Subsidy Revenue	11,578	14,139	-	6,456	-
5190 Miscellaneous Rent Revenue	62,417	10,877	12,060	335,803	10,793
5191 Excess Rent	17,268	-	28,895	32,550	3,813
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	3,513	2,492	4,862	4,480	-
5194 Retained Excess Income	20,252	-	836	9,102	45,244
5195 Lease Revenue (Nursing Homes)	2,360,255	2,144,995	-	-	3,113,668
5100T Total Rent Revenue	3,495,225	2,460,834	973,514	2,266,947	6,091,341
Vacancies					
5220 Apartments	33,452	5,606	17,892	72,115	117,343
5240 Stores and Commercial	52,636	-	52,636	-	-
5250 Rental Concessions	11,726	1,014	1,763	2,049	113,543
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	12,017	-	-	12,017	-
5200T Total Vacancies	109,831	6,620	72,291	86,181	230,886
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	3,385,394	2,454,214	901,223	2,180,766	5,860,455
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	1,293,928	1,023,693	1,564,163	-	-
Financial Revenue					
5410 Financial Revenue - Project Operations	4,728	946	1,684	7,813	24,657
5430 Revenue from Investments - Residual Receipts	1,190	478	1,924	4,008	516
5440 Revenue from Investments - Replacement Reserve	6,048	3,584	5,641	10,611	11,428
5490 Revenue from Investments - Miscellaneous	6,309	5,129	2,449	4,517	20,585
5400T Total Financial Revenue	18,275	10,137	11,698	26,949	57,186
Other Revenue					
5910 Laundry and Vending Revenue	5,112	2,418	3,947	7,281	12,344
5920 Tenant Charges	4,915	667	3,718	5,660	27,268
5945 Interest Reduction Payments Revenue	217,226	13,644	86,567	218,018	416,020
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	6,109	6,109	-	-	-
5990 Miscellaneous Revenue	20,550	4,704	23,396	24,671	49,043
5900T Total Other Revenue	253,912	27,542	117,628	255,630	504,675
5000T TOTAL REVENUE	4,951,509	3,515,586	2,594,712	2,463,345	6,422,316

Region 1 and 2 All Entities

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Administrative Expenses											
6203	Conventions and Meetings	2,526	0.05%	2,216	0.06%	3,172	0.12%	2,066	0.08%	1,086	0.02%
6204	Management Consultants	13,413	0.27%	6,228	0.18%	10,842	0.42%	18,104	0.73%	24,301	0.38%
6210	Advertising and Marketing	4,316	0.09%	1,133	0.03%	7,221	0.28%	3,983	0.16%	3,397	0.05%
6235	Apartment Resale Expense	109	0.00%	109	0.00%	-	-	-	-	-	-
6250	Other Renting Expenses	4,598	0.09%	1,290	0.04%	1,426	0.05%	7,951	0.32%	15,546	0.24%
6310	Office Salaries	38,931	0.79%	16,043	0.46%	37,197	1.43%	60,023	2.44%	116,758	1.82%
6311	Office Expenses	12,027	0.24%	5,173	0.15%	13,581	0.52%	17,239	0.70%	22,948	0.36%
6312	Office or Model Apartment Rent	15,915	0.32%	9,998	0.28%	78,471	3.02%	4,983	0.20%	12,870	0.20%
6320	Management Fee	50,827	1.03%	15,999	0.46%	51,682	1.99%	85,889	3.49%	126,021	1.96%
6330	Manager or Superintendent Salaries	27,619	0.56%	10,197	0.29%	33,636	1.30%	50,101	2.03%	48,354	0.75%
6331	Administrative Rent Free Unit	16,501	0.33%	17,673	0.50%	15,577	0.60%	18,160	0.74%	14,362	0.22%
6340	Legal Expense - Project	14,850	0.30%	5,794	0.16%	9,580	0.37%	17,983	0.73%	35,171	0.55%
6350	Audit Expense	8,219	0.17%	5,142	0.15%	8,667	0.33%	12,055	0.49%	12,576	0.20%
6351	Bookkeeping Fees/Accounting Services	6,246	0.13%	3,181	0.09%	6,387	0.25%	10,513	0.43%	15,344	0.24%
6370	Bad Debts	18,203	0.37%	6,857	0.20%	13,514	0.52%	30,566	1.24%	37,191	0.58%
6390	Miscellaneous Administrative Expenses	6,830	0.14%	2,872	0.08%	7,061	0.27%	12,260	0.50%	15,034	0.23%
6263T	Total Administrative Expenses	241,130	4.87%	109,905	3.13%	298,014	11.49%	351,876	14.28%	500,959	7.80%
Utilities Expenses											
6420	Fuel Oil/Coal	92,989	1.88%	17,258	0.49%	74,297	2.86%	221,572	8.99%	203,844	3.17%
6450	Electricity	55,437	1.12%	11,591	0.33%	48,537	1.87%	116,313	4.72%	168,857	2.63%
6451	Water	27,372	0.55%	4,999	0.14%	28,014	1.08%	37,807	1.53%	103,596	1.61%
6452	Gas	62,110	1.25%	11,473	0.33%	48,725	1.88%	96,044	3.90%	238,962	3.72%
6453	Sewer	17,244	0.35%	8,072	0.23%	12,537	0.48%	25,704	1.04%	64,208	1.00%
6400T	Total Utilities Expense	255,152	5.15%	53,393	1.52%	212,110	8.17%	497,440	20.19%	779,467	12.14%
Operating & Maintenance Expenses											
6510	Payroll	64,940	1.31%	20,776	0.59%	47,072	1.81%	105,285	4.27%	192,682	3.00%
6515	Supplies	21,433	0.43%	6,249	0.18%	15,307	0.59%	41,586	1.69%	69,906	1.09%
6520	Contracts	59,921	1.21%	18,360	0.52%	60,491	2.33%	118,053	4.79%	154,841	2.41%
6521	Operating and Maintenance Rent Free Unit	11,690	0.24%	12,582	0.36%	7,325	0.28%	13,371	0.54%	26,688	0.42%
6525	Garbage and Trash Removal	7,768	0.16%	2,948	0.08%	6,758	0.26%	11,255	0.46%	30,909	0.48%
6530	Security Payroll/Contract	43,712	0.88%	3,117	0.09%	20,546	0.79%	97,052	3.94%	168,729	2.63%
6531	Security Rent Free Unit	13,320	0.27%	-	-	-	-	-	-	13,320	0.21%
6546	Heating/Cooling Repairs and Maintenance	13,384	0.27%	4,018	0.11%	12,379	0.48%	14,263	0.58%	33,229	0.52%
6548	Snow Removal	4,367	0.09%	3,128	0.09%	5,693	0.22%	5,897	0.24%	2,996	0.05%
6570	Vehicle and Maintenance Equipment Operation and Repairs	4,211	0.09%	2,168	0.06%	3,364	0.13%	4,947	0.20%	13,232	0.21%
6590	Miscellaneous Operating and Maintenance Expenses	12,034	0.24%	8,053	0.23%	7,134	0.27%	20,477	0.83%	37,711	0.59%
6500T	Total Operating and Maintenance Expenses	256,780	5.19%	81,399	2.32%	186,069	7.17%	432,186	17.54%	744,243	11.59%

Region 1 and 2 All Entities

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Taxes & Insurance											
6710	Real Estate Taxes	126,617	2.56%	83,630	2.38%	88,540	3.41%	155,169	6.30%	358,176	5.58%
6711	Payroll Taxes (Project's Share)	15,360	0.31%	12,777	0.36%	13,068	0.50%	16,769	0.68%	30,539	0.48%
6720	Property & Liability Insurance (Hazard)	35,721	0.72%	13,805	0.39%	26,373	1.02%	61,113	2.48%	112,575	1.75%
6721	Fidelity Bond Insurance	176	0.00%	53	0.00%	113	0.00%	535	0.02%	721	0.01%
6722	Workmen's Compensation	5,189	0.10%	3,945	0.11%	4,155	0.16%	5,452	0.22%	13,791	0.21%
6723	Health Insurance and Other Employee Benefits	20,430	0.41%	8,302	0.24%	19,063	0.73%	34,594	1.40%	52,050	0.81%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	7,427	0.15%	11,298	0.32%	6,090	0.23%	3,801	0.15%	8,839	0.14%
6700T	Total Taxes and Insurance	210,920	4.26%	133,810	3.81%	157,402	6.07%	277,433	11.26%	576,691	8.98%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	297,641	6.01%	202,036	5.75%	220,535	8.50%	388,542	15.77%	714,789	11.13%
6825	Interest on Other Mortgages	37,433	0.76%	11,618	0.33%	61,338	2.36%	25,416	1.03%	57,274	0.89%
6830	Interest on Notes Payable (Long Term)	47,815	0.97%	11,044	0.31%	21,846	0.84%	37,687	1.53%	375,365	5.84%
6840	Interest on Notes Payable (Short Term)	2,012	0.04%	445	0.01%	3,299	0.13%	1,202	0.05%	1,200	0.02%
6845	Interest on Capital Recovery Payment (M2M)	4,481	0.09%	1,384	0.04%	5,995	0.23%	3,759	0.15%	-	-
6850	Mortgage Insurance Premium/ Service Charge	20,727	0.42%	30,960	0.88%	13,273	0.51%	12,575	0.51%	36,267	0.56%
6890	Miscellaneous Financial Expenses	56,489	1.14%	46,092	1.31%	7,574	0.29%	98,583	4.00%	96,675	1.51%
6800T	Total Financial Expenses	466,598	9.42%	303,579	8.64%	333,860	12.87%	567,764	23.05%	1,281,570	19.95%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	177,390		172,630		205,772		-		97,126	
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,607,970		854,716		1,393,227		2,126,699		3,980,056	
5060T	Profit (Loss) before Depreciation	3,343,539		2,660,870		1,201,485		336,646		2,442,260	
6600	Accumulated Depreciation Expenses	174,971		83,951		150,348		283,066		494,861	
6610	Amortization Expense	20,152		3,304		8,000		36,072		59,686	
5060N	Operating Profit or (Loss)	3,148,416		2,573,615		1,043,137		17,508		1,887,713	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	36,178		-		66,830		8,340		58,390	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	17,014		8,561		22,714		19,768		-	
7120	Legal Expenses	-		-		-		-		-	
7130	Federal, State, and Other Income Taxes	5,556		5,556		-		-		-	
7141	Interest on Notes Payable	163,377		-		-		91,514		307,105	
7142	Interest on Mortgage Payable	110,874		91,747		130,000		-		-	
7190	Other Expenses	30,950		5,425		22,779		4,643		151,735	
7100T	Net Entity Expenses	291,593		111,289		108,663		107,585		400,450	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	2,856,823		2,462,326		934,474		(90,077)		1,487,263	

Region 1 and 2 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		77	46	24	4	3
Avg. Units		59	25	80	147	284
REVENUE						
5120	Rent Revenue - Gross Potential	187,019	70,678	247,247	708,578	793,679
5121	Tenant Assistance Payments	286,555	166,611	425,583	811,378	313,709
5140	Rent Revenue - Stores and Commercial	21,303	20,948	24,700	19,080	20,484
5170	Garage and Parking Spaces	9,796	-	10,315	-	8,240
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	12,495	10,877	12,060	-	28,800
5191	Excess Rent	30,723	-	28,895	32,550	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	3,441	2,492	5,329	4,480	-
5194	Retained Excess Income	52,864	-	-	-	52,864
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	604,196	271,606	754,129	1,576,066	1,217,776
Vacancies						
5220	Apartments	18,723	4,390	10,287	109,730	116,892
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	887	641	1,133	-	-
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	19,610	5,031	11,420	109,730	116,892
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	584,586	266,575	742,709	1,466,336	1,100,884
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	38,465	32,685	50,026	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	839	307	678	5,085	15,540
5430	Revenue from Investments - Residual Receipts	820	477	1,717	1,038	516
5440	Revenue from Investments - Replacement Reserve	5,388	2,960	6,398	18,143	17,531
5490	Revenue from Investments - Miscellaneous	1,145	206	3,447	9,030	158
5400T	Total Financial Revenue	8,192	3,950	12,240	33,296	33,745
Other Revenue						
5910	Laundry and Vending Revenue	3,138	1,856	4,127	4,398	4,457
5920	Tenant Charges	1,805	258	1,799	735	15,290
5945	Interest Reduction Payments Revenue	170,740	-	97,829	46,965	367,425
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	6,109	6,109	-	-	-
5990	Miscellaneous Revenue	25,406	5,352	24,528	56,531	191,825
5900T	Total Other Revenue	207,198	13,575	128,283	108,629	578,997
5000T	TOTAL REVENUE	838,441	316,785	933,258	1,608,261	1,713,626

Region 1 and 2 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	2,846	0.34%	2,403	0.76%	3,315	0.36%	5,657	0.35%	-
6204	Management Consultants	4,245	0.51%	4,489	1.42%	4,000	0.43%	-	-	-
6210	Advertising and Marketing	1,721	0.21%	1,000	0.32%	1,730	0.19%	7,028	0.44%	763
6235	Apartment Resale Expense	109	0.01%	109	0.03%	-	-	-	-	-
6250	Other Renting Expenses	1,383	0.16%	804	0.25%	1,075	0.12%	7,680	0.48%	-
6310	Office Salaries	20,614	2.46%	8,370	2.64%	29,879	3.20%	78,683	4.89%	39,505
6311	Office Expenses	9,263	1.10%	5,117	1.62%	13,748	1.47%	21,848	1.36%	17,861
6312	Office or Model Apartment Rent	34,081	4.06%	11,886	3.75%	78,471	8.41%	-	-	-
6320	Management Fee	30,796	3.67%	15,075	4.76%	47,260	5.06%	74,242	4.62%	82,450
6330	Manager or Superintendent Salaries	17,039	2.03%	9,588	3.03%	26,656	2.86%	36,688	2.28%	55,370
6331	Administrative Rent Free Unit	14,026	1.67%	16,784	5.30%	11,820	1.27%	-	-	-
6340	Legal Expense - Project	4,063	0.48%	6,026	1.90%	1,062	0.11%	10,714	0.67%	3,180
6350	Audit Expense	5,718	0.68%	4,340	1.37%	6,984	0.75%	10,869	0.68%	11,200
6351	Bookkeeping Fees/Accounting Services	4,892	0.58%	2,275	0.72%	7,043	0.75%	13,318	0.83%	12,638
6370	Bad Debts	3,794	0.45%	1,149	0.36%	6,008	0.64%	-	-	31,048
6390	Miscellaneous Administrative Expenses	4,304	0.51%	777	0.25%	5,351	0.57%	9,396	0.58%	32,988
6263T	Total Administrative Expenses	158,894	18.95%	90,192	28.47%	244,402	26.19%	276,123	17.17%	287,003
Utilities Expenses										
6420	Fuel Oil/Coal	33,304	3.97%	6,884	2.17%	44,966	4.82%	-	-	303,694
6450	Electricity	32,647	3.89%	11,437	3.61%	45,656	4.89%	129,571	8.06%	117,486
6451	Water	10,745	1.28%	3,483	1.10%	18,436	1.98%	22,932	1.43%	32,203
6452	Gas	27,115	3.23%	8,142	2.57%	29,118	3.12%	85,862	5.34%	182,663
6453	Sewer	9,899	1.18%	6,768	2.14%	8,815	0.94%	25,076	1.56%	29,632
6400T	Total Utilities Expense	113,710	13.56%	36,714	11.59%	146,991	15.75%	263,441	16.38%	665,678
Operating & Maintenance Expenses										
6510	Payroll	34,584	4.12%	21,155	6.68%	34,952	3.75%	81,302	5.06%	115,095
6515	Supplies	7,914	0.94%	4,634	1.46%	7,793	0.84%	31,828	1.98%	23,972
6520	Contracts	28,879	3.44%	13,918	4.39%	53,090	5.69%	66,450	4.13%	26,094
6521	Operating and Maintenance Rent Free Unit	9,801	1.17%	11,928	3.77%	8,548	0.92%	12,684	0.79%	-
6525	Garbage and Trash Removal	3,836	0.46%	2,546	0.80%	5,657	0.61%	5,156	0.32%	7,111
6530	Security Payroll/Contract	11,427	1.36%	2,547	0.80%	20,163	2.16%	27,350	1.70%	42,258
6531	Security Rent Free Unit	13,320	1.59%	-	-	-	-	-	-	13,320
6546	Heating/Cooling Repairs and Maintenance	8,831	1.05%	3,723	1.18%	9,381	1.01%	7,339	0.46%	44,810
6548	Snow Removal	3,312	0.40%	2,622	0.83%	4,595	0.49%	3,613	0.22%	1,558
6570	Vehicle and Maintenance Equipment Operation and Repairs	4,125	0.49%	1,852	0.58%	1,393	0.15%	7,589	0.47%	24,944
6590	Miscellaneous Operating and Maintenance Expenses	11,814	1.41%	7,413	2.34%	9,168	0.98%	20,457	1.27%	145,264
6500T	Total Operating and Maintenance Expenses	137,843	16.44%	72,338	22.84%	154,740	16.58%	263,768	16.40%	444,426

Region 1 and 2 All Non-Profit Entities

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Taxes & Insurance										
6710 Real Estate Taxes	32,371	3.86%	11,180	3.53%	45,275	4.85%	87,739	5.46%	44,596	2.60%
6711 Payroll Taxes (Project's Share)	7,476	0.89%	4,553	1.44%	8,683	0.93%	15,393	0.96%	14,547	0.85%
6720 Property & Liability Insurance (Hazard)	14,572	1.74%	5,843	1.84%	21,161	2.27%	53,082	3.30%	44,361	2.59%
6721 Fidelity Bond Insurance	79	0.01%	50	0.02%	124	0.01%	26	0.00%	-	-
6722 Workmen's Compensation	2,895	0.35%	1,368	0.43%	3,115	0.33%	4,525	0.28%	10,311	0.60%
6723 Health Insurance and Other Employee Benefits	11,241	1.34%	4,400	1.39%	15,799	1.69%	43,989	2.74%	28,398	1.66%
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	3,486	0.42%	468	0.15%	5,828	0.62%	1,876	0.12%	140	0.01%
6700T Total Taxes and Insurance	72,120	8.60%	27,862	8.80%	99,985	10.71%	206,630	12.85%	142,353	8.31%
Financial Expenses										
6820 Interest on Mortgage (or Bonds) Payable	193,919	23.13%	118,537	37.42%	318,025	34.08%	482,154	29.98%	96,643	5.64%
6825 Interest on Other Mortgages	7,163	0.85%	7,485	2.36%	-	-	8,700	0.54%	5,304	0.31%
6830 Interest on Notes Payable (Long Term)	1,018	0.12%	1,018	0.32%	-	-	-	-	-	-
6840 Interest on Notes Payable (Short Term)	-	-	-	-	-	-	-	-	-	-
6845 Interest on Capital Recovery Payment (M2M)	-	-	-	-	-	-	-	-	-	-
6850 Mortgage Insurance Premium/ Service Charge	19,004	2.27%	6,283	1.98%	18,728	2.01%	19,279	1.20%	32,002	1.87%
6890 Miscellaneous Financial Expenses	10,473	1.25%	258	0.08%	34	0.00%	152,609	9.49%	1,573	0.09%
6800T Total Financial Expenses	231,577	27.62%	133,581	42.17%	336,787	36.09%	662,742	41.21%	135,522	7.91%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	33,271		22,140		27,947		-		126,925	
Operating Results										
6000T Total Cost of Operations before Depreciation	747,415		382,827		1,010,852		1,672,704		1,801,907	
5060T Profit (Loss) before Depreciation	91,026		(66,042)		(77,594)		(64,443)		(88,281)	
6600 Accumulated Depreciation Expenses	92,231		46,189		152,228		220,624		147,040	
6610 Amortization Expense	5,191		534		8,792		19,472		-	
5060N Operating Profit or (Loss)	(6,396)		(112,765)		(238,614)		(304,539)		(235,321)	
Corporate or Mortgagor Revenue/Expenses										
7105 Entity Revenue	-		-		-		-		-	
7110 Officer's Salaries	-		-		-		-		-	
7115 Incentive Performance Fee (M2M)	-		-		-		-		-	
7120 Legal Expenses	-		-		-		-		-	
7130 Federal, State, and Other Income Taxes	-		-		-		-		-	
7141 Interest on Notes Payable	-		-		-		-		-	
7142 Interest on Mortgage Payable	-		-		-		-		-	
7190 Other Expenses	-		-		-		-		-	
7100T Net Entity Expenses	-		-		-		-		-	
CHANGE IN NET ASSETS FROM OPERATIONS										
3250 Change in Total Net Assets from Operations	(6,396)		(112,765)		(238,614)		(304,539)		(235,321)	

Region 1 and 2

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		77	20	25	21	11
Avg. Units		122	32	76	143	299
REVENUE						
5120	Rent Revenue - Gross Potential	596,400	101,832	418,020	700,961	1,412,756
5121	Tenant Assistance Payments	962,056	291,401	681,533	1,139,407	2,107,068
5140	Rent Revenue - Stores and Commercial	54,918	-	69,919	55,737	33,007
5170	Garage and Parking Spaces	31,612	-	-	40,486	13,865
5180	Flexible Subsidy Revenue	11,578	14,139	-	6,456	-
5190	Miscellaneous Rent Revenue	202,197	-	-	335,803	1,789
5191	Excess Rent	3,813	-	-	-	3,813
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	4,662	-	4,662	-	-
5194	Retained Excess Income	12,100	-	836	9,102	37,624
5195	Lease Revenue (Nursing Homes)	2,360,255	2,144,995	-	-	3,113,668
5100T	Total Rent Revenue	4,239,591	2,552,367	1,174,970	2,287,952	6,723,590
Vacancies						
5220	Apartments	49,759	9,619	27,979	64,950	117,535
5240	Stores and Commercial	52,636	-	52,636	-	-
5250	Rental Concessions	24,733	3,255	2,709	2,049	113,543
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	12,017	-	-	12,017	-
5200T	Total Vacancies	139,145	12,874	83,324	79,016	231,078
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	4,100,446	2,539,493	1,091,646	2,208,936	6,492,512
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	2,047,205	2,014,702	2,068,875	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	9,345	4,505	2,852	8,116	25,670
5430	Revenue from Investments - Residual Receipts	4,044	529	3,272	5,988	-
5440	Revenue from Investments - Replacement Reserve	6,923	5,379	4,673	8,937	9,394
5490	Revenue from Investments - Miscellaneous	13,687	18,053	1,250	3,388	30,799
5400T	Total Financial Revenue	33,999	28,466	12,047	26,429	65,863
Other Revenue						
5910	Laundry and Vending Revenue	7,489	5,114	3,663	7,922	15,724
5920	Tenant Charges	7,402	1,603	5,621	6,275	35,254
5945	Interest Reduction Payments Revenue	229,904	13,644	80,937	260,782	432,218
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	15,930	2,945	22,946	18,878	8,248
5900T	Total Other Revenue	260,725	23,306	113,167	293,857	491,444
5000T	TOTAL REVENUE	6,442,375	4,605,967	3,285,735	2,529,222	7,049,819

Region 1 and 2 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	1,503	0.02%	441	0.01%	3,122	0.10%	869	0.03%	1,086	0.02%
6204 Management Consultants	14,378	0.22%	7,967	0.17%	11,464	0.35%	18,104	0.72%	24,301	0.34%
6210 Advertising and Marketing	8,301	0.13%	1,830	0.04%	17,760	0.54%	3,153	0.12%	4,274	0.06%
6235 Apartment Resale Expense	-		-		-		-		-	
6250 Other Renting Expenses	7,492	0.12%	3,476	0.08%	1,955	0.06%	7,992	0.32%	15,546	0.22%
6310 Office Salaries	63,939	0.99%	50,997	1.11%	46,554	1.42%	55,358	2.19%	149,866	2.13%
6311 Office Expenses	14,790	0.23%	5,378	0.12%	13,510	0.41%	16,317	0.65%	24,335	0.35%
6312 Office or Model Apartment Rent	8,130	0.13%	8,111	0.18%	-		4,983	0.20%	12,870	0.18%
6320 Management Fee	72,601	1.13%	19,467	0.42%	56,348	1.71%	88,107	3.48%	137,903	1.96%
6330 Manager or Superintendent Salaries	42,071	0.65%	13,245	0.29%	43,389	1.32%	52,975	2.09%	47,185	0.67%
6331 Administrative Rent Free Unit	17,357	0.27%	19,451	0.42%	17,664	0.54%	18,160	0.72%	14,362	0.20%
6340 Legal Expense - Project	19,270	0.30%	5,588	0.12%	13,654	0.42%	19,131	0.76%	44,768	0.64%
6350 Audit Expense	10,899	0.17%	7,917	0.17%	10,440	0.32%	12,281	0.49%	12,827	0.18%
6351 Bookkeeping Fees/Accounting Services	8,633	0.13%	8,234	0.18%	5,390	0.16%	9,650	0.38%	17,374	0.25%
6370 Bad Debts	26,008	0.40%	18,987	0.41%	17,803	0.54%	30,566	1.21%	38,068	0.54%
6390 Miscellaneous Administrative Expenses	9,799	0.15%	7,716	0.17%	9,630	0.29%	13,024	0.51%	8,302	0.12%
6263T Total Administrative Expenses	325,171	5.05%	178,805	3.88%	268,683	8.18%	350,670	13.86%	553,067	7.85%
Utilities Expenses										
6420 Fuel Oil/Coal	149,358	2.32%	48,382	1.05%	103,627	3.15%	221,572	8.76%	153,919	2.18%
6450 Electricity	80,909	1.26%	12,125	0.26%	51,231	1.56%	113,788	4.50%	185,981	2.64%
6451 Water	45,511	0.71%	9,780	0.21%	38,087	1.16%	40,938	1.62%	127,394	1.81%
6452 Gas	95,383	1.48%	21,800	0.47%	66,546	2.03%	98,440	3.89%	251,473	3.57%
6453 Sewer	27,375	0.42%	11,819	0.26%	17,517	0.53%	25,913	1.02%	81,496	1.16%
6400T Total Utilities Expense	398,536	6.19%	103,906	2.26%	277,008	8.43%	500,651	19.79%	800,263	11.35%
Operating & Maintenance Expenses										
6510 Payroll	92,808	1.44%	19,675	0.43%	59,999	1.83%	108,883	4.30%	218,544	3.10%
6515 Supplies	36,615	0.57%	13,194	0.29%	22,751	0.69%	43,445	1.72%	85,218	1.21%
6520 Contracts	96,875	1.50%	35,389	0.77%	70,379	2.14%	125,425	4.96%	187,028	2.65%
6521 Operating and Maintenance Rent Free Unit	13,958	0.22%	13,235	0.29%	2,436	0.07%	13,715	0.54%	26,688	0.38%
6525 Garbage and Trash Removal	12,663	0.20%	4,393	0.10%	8,177	0.25%	12,780	0.51%	38,842	0.55%
6530 Security Payroll/Contract	96,292	1.49%	12,229	0.27%	22,682	0.69%	113,137	4.47%	200,347	2.84%
6531 Security Rent Free Unit	-		-		-		-		-	
6546 Heating/Cooling Repairs and Maintenance	16,770	0.26%	4,492	0.10%	15,508	0.47%	16,571	0.66%	31,299	0.44%
6548 Snow Removal	6,724	0.10%	5,592	0.12%	7,840	0.24%	6,754	0.27%	4,434	0.06%
6570 Vehicle and Maintenance Equipment Operation and Repairs	4,325	0.07%	3,179	0.07%	5,663	0.17%	3,627	0.14%	5,424	0.08%
6590 Miscellaneous Operating and Maintenance Expenses	12,347	0.19%	11,376	0.25%	4,979	0.15%	20,483	0.81%	16,201	0.23%
6500T Total Operating and Maintenance Expenses	389,377	6.04%	122,754	2.67%	220,414	6.71%	464,820	18.38%	814,025	11.55%

Region 1 and 2

All Profit Motivated Entities

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Taxes & Insurance											
6710	Real Estate Taxes	191,487	2.97%	174,192	3.78%	126,613	3.85%	168,013	6.64%	415,190	5.89%
6711	Payroll Taxes (Project's Share)	22,862	0.35%	33,710	0.73%	17,978	0.55%	17,044	0.67%	36,536	0.52%
6720	Property & Liability Insurance (Hazard)	59,323	0.92%	44,328	0.96%	32,116	0.98%	62,642	2.48%	131,178	1.86%
6721	Fidelity Bond Insurance	466	0.01%	78	0.00%	71	0.00%	619	0.02%	721	0.01%
6722	Workmen's Compensation	8,114	0.13%	11,029	0.24%	5,855	0.18%	5,761	0.23%	15,878	0.23%
6723	Health Insurance and Other Employee Benefits	31,836	0.49%	24,686	0.54%	23,456	0.71%	32,616	1.29%	60,920	0.86%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	9,262	0.14%	20,324	0.44%	6,519	0.20%	3,939	0.16%	9,805	0.14%
6700T	Total Taxes and Insurance	323,350	5.02%	308,347	6.69%	212,608	6.47%	290,634	11.49%	670,228	9.51%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	358,737	5.57%	320,693	6.96%	175,852	5.35%	374,500	14.81%	838,419	11.89%
6825	Interest on Other Mortgages	43,108	0.67%	12,444	0.27%	61,338	1.87%	30,987	1.23%	83,260	1.18%
6830	Interest on Notes Payable (Long Term)	51,157	0.79%	13,049	0.28%	29,053	0.88%	37,687	1.49%	375,365	5.32%
6840	Interest on Notes Payable (Short Term)	2,012	0.03%	445	0.01%	3,299	0.10%	1,202	0.05%	1,200	0.02%
6845	Interest on Capital Recovery Payment (M2M)	4,481	0.07%	1,384	0.03%	5,995	0.18%	3,759	0.15%	-	-
6850	Mortgage Insurance Premium/ Service Charge	21,029	0.33%	33,702	0.73%	11,785	0.36%	11,544	0.46%	36,876	0.52%
6890	Miscellaneous Financial Expenses	76,210	1.18%	109,113	2.37%	9,082	0.28%	93,181	3.68%	110,261	1.56%
6800T	Total Financial Expenses	556,734	8.64%	490,830	10.66%	296,404	9.02%	552,860	21.86%	1,445,381	20.50%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	729,848		1,150,818		679,974		-		37,528	
Operating Results											
6000T	Total Cost of Operations before Depreciation	2,723,016		2,355,460		1,955,091		2,159,635		4,320,492	
5060T	Profit (Loss) before Depreciation	3,719,359		2,250,507		1,330,644		369,587		2,729,327	
6600	Accumulated Depreciation Expenses	257,712		170,806		149,864		294,960		589,722	
6610	Amortization Expense	24,126		5,036		7,792		37,819		59,686	
5060N	Operating Profit or (Loss)	3,437,521		2,074,665		1,172,988		36,808		2,079,919	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	36,178		-		66,830		8,340		58,390	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	17,014		8,561		22,714		19,768		-	
7120	Legal Expenses	-		-		-		-		-	
7130	Federal, State, and Other Income Taxes	5,556		5,556		-		-		-	
7141	Interest on Notes Payable	163,377		-		-		91,514		307,105	
7142	Interest on Mortgage Payable	110,874		91,747		130,000		-		-	
7190	Other Expenses	30,950		5,425		22,779		4,643		151,735	
7100T	Net Entity Expenses	291,593		111,289		108,663		107,585		400,450	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	3,145,928		1,963,376		1,064,325		(70,777)		1,679,469	

Region 1 and 2

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		58	11	19	20	8
Avg. Units		123	32	76	143	310
REVENUE						
5120	Rent Revenue - Gross Potential	539,116	101,832	313,619	694,463	1,287,567
5121	Tenant Assistance Payments	962,056	291,401	681,533	1,139,407	2,107,068
5140	Rent Revenue - Stores and Commercial	54,918	-	69,919	55,737	33,007
5170	Garage and Parking Spaces	37,442	-	-	53,160	13,865
5180	Flexible Subsidy Revenue	11,578	14,139	-	6,456	-
5190	Miscellaneous Rent Revenue	202,197	-	-	335,803	1,789
5191	Excess Rent	3,813	-	-	-	3,813
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	4,662	-	4,662	-	-
5194	Retained Excess Income	12,100	-	836	9,102	37,624
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	1,827,882	407,372	1,070,569	2,294,128	3,484,733
Vacancies						
5220	Apartments	49,911	9,619	29,528	63,714	117,535
5240	Stores and Commercial	52,636	-	52,636	-	-
5250	Rental Concessions	24,733	3,255	2,709	2,049	113,543
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	12,017	-	-	12,017	-
5200T	Total Vacancies	139,297	12,874	84,873	77,780	231,078
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	1,688,585	394,498	985,696	2,216,348	3,253,655
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	23,734	-	23,734	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	7,236	1,731	2,945	8,116	15,822
5430	Revenue from Investments - Residual Receipts	4,640	529	4,673	5,988	-
5440	Revenue from Investments - Replacement Reserve	6,328	3,510	4,774	9,365	4,213
5490	Revenue from Investments - Miscellaneous	5,906	63	1,250	3,388	22,867
5400T	Total Financial Revenue	24,110	5,833	13,642	26,857	42,902
Other Revenue						
5910	Laundry and Vending Revenue	7,505	5,114	3,570	7,833	15,724
5920	Tenant Charges	7,562	1,603	5,621	6,615	35,254
5945	Interest Reduction Payments Revenue	229,904	13,644	80,937	260,782	432,218
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	14,749	3,396	19,996	18,878	8,248
5900T	Total Other Revenue	259,720	23,757	110,124	294,108	491,444
5000T	TOTAL REVENUE	1,996,149	424,088	1,133,196	2,537,313	3,788,001

Region 1 and 2

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	1,176	0.06%	441	0.10%	2,464	0.22%	869	0.03%	1,086	0.03%
6204	Management Consultants	14,722	0.74%	7,967	1.88%	10,535	0.93%	18,104	0.71%	24,301	0.64%
6210	Advertising and Marketing	3,159	0.16%	1,506	0.36%	2,774	0.24%	3,425	0.13%	4,274	0.11%
6235	Apartment Resale Expense	-		-		-		-		-	
6250	Other Renting Expenses	6,988	0.35%	1,802	0.42%	1,955	0.17%	7,992	0.31%	14,532	0.38%
6310	Office Salaries	57,085	2.86%	19,578	4.62%	32,429	2.86%	57,590	2.27%	149,866	3.96%
6311	Office Expenses	14,978	0.75%	4,781	1.13%	11,191	0.99%	16,835	0.66%	31,034	0.82%
6312	Office or Model Apartment Rent	3,952	0.20%	2,847	0.67%	-		4,504	0.18%	-	
6320	Management Fee	73,803	3.70%	20,691	4.88%	46,579	4.11%	90,808	3.58%	168,977	4.46%
6330	Manager or Superintendent Salaries	42,501	2.13%	13,245	3.12%	43,389	3.83%	55,137	2.17%	47,185	1.25%
6331	Administrative Rent Free Unit	17,357	0.87%	19,451	4.59%	17,664	1.56%	18,160	0.72%	14,362	0.38%
6340	Legal Expense - Project	20,819	1.04%	4,325	1.02%	15,666	1.38%	19,745	0.78%	49,261	1.30%
6350	Audit Expense	11,417	0.57%	7,986	1.88%	10,644	0.94%	12,570	0.50%	15,085	0.40%
6351	Bookkeeping Fees/Accounting Services	7,907	0.40%	2,211	0.52%	5,441	0.48%	9,650	0.38%	17,374	0.46%
6370	Bad Debts	25,569	1.28%	4,245	1.00%	19,116	1.69%	31,896	1.26%	41,895	1.11%
6390	Miscellaneous Administrative Expenses	9,780	0.49%	5,138	1.21%	11,926	1.05%	13,833	0.55%	3,961	0.10%
6263T	Total Administrative Expenses	311,213	15.59%	116,214	27.40%	231,773	20.45%	361,118	14.23%	583,193	15.40%
Utilities Expenses											
6420	Fuel Oil/Coal	149,358	7.48%	48,382	11.41%	103,627	9.14%	221,572	8.73%	153,919	4.06%
6450	Electricity	80,995	4.06%	9,939	2.34%	43,818	3.87%	118,584	4.67%	173,016	4.57%
6451	Water	42,876	2.15%	9,632	2.27%	37,314	3.29%	42,871	1.69%	101,810	2.69%
6452	Gas	96,763	4.85%	22,515	5.31%	66,913	5.90%	104,059	4.10%	227,314	6.00%
6453	Sewer	28,241	1.41%	11,819	2.79%	17,973	1.59%	27,019	1.06%	81,496	2.15%
6400T	Total Utilities Expense	398,233	19.95%	102,287	24.12%	269,645	23.80%	514,105	20.26%	737,555	19.47%
Operating & Maintenance Expenses											
6510	Payroll	96,808	4.85%	21,216	5.00%	59,764	5.27%	111,317	4.39%	226,110	5.97%
6515	Supplies	40,324	2.02%	14,931	3.52%	25,516	2.25%	44,152	1.74%	91,315	2.41%
6520	Contracts	104,801	5.25%	39,091	9.22%	77,734	6.86%	130,480	5.14%	187,028	4.94%
6521	Operating and Maintenance Rent Free Unit	14,897	0.75%	13,235	3.12%	2,436	0.21%	17,229	0.68%	26,688	0.70%
6525	Garbage and Trash Removal	12,225	0.61%	4,393	1.04%	8,535	0.75%	12,758	0.50%	37,356	0.99%
6530	Security Payroll/Contract	97,465	4.88%	12,229	2.88%	22,682	2.00%	113,137	4.46%	220,911	5.83%
6531	Security Rent Free Unit	-		-		-		-		-	
6546	Heating/Cooling Repairs and Maintenance	13,063	0.65%	4,492	1.06%	10,465	0.92%	16,571	0.65%	22,596	0.60%
6548	Snow Removal	5,132	0.26%	5,592	1.32%	4,664	0.41%	5,407	0.21%	4,434	0.12%
6570	Vehicle and Maintenance Equipment Operation and Repairs	3,806	0.19%	1,934	0.46%	6,443	0.57%	3,877	0.15%	1,093	0.03%
6590	Miscellaneous Operating and Maintenance Expenses	13,082	0.66%	11,693	2.76%	5,442	0.48%	20,483	0.81%	16,201	0.43%
6500T	Total Operating and Maintenance Expenses	401,603	20.12%	128,806	30.37%	223,681	19.74%	475,411	18.74%	833,732	22.01%

Region 1 and 2

Profit Motivated - with Tenant Assistance

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Taxes & Insurance											
6710	Real Estate Taxes	165,914	8.31%	38,155	9.00%	144,314	12.74%	172,050	6.78%	377,539	9.97%
6711	Payroll Taxes (Project's Share)	16,131	0.81%	7,123	1.68%	10,781	0.95%	16,683	0.66%	36,536	0.96%
6720	Property & Liability Insurance (Hazard)	53,080	2.66%	18,395	4.34%	30,596	2.70%	64,225	2.53%	113,299	2.99%
6721	Fidelity Bond Insurance	496	0.02%	78	0.02%	71	0.01%	704	0.03%	721	0.02%
6722	Workmen's Compensation	6,025	0.30%	1,548	0.37%	4,267	0.38%	5,904	0.23%	15,878	0.42%
6723	Health Insurance and Other Employee Benefits	28,810	1.44%	7,190	1.70%	18,568	1.64%	33,821	1.33%	60,920	1.61%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	5,162	0.26%	1,195	0.28%	5,481	0.48%	3,939	0.16%	11,367	0.30%
6700T	Total Taxes and Insurance	275,618	13.81%	73,684	17.37%	214,078	18.89%	297,326	11.72%	616,260	16.27%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	293,114	14.68%	66,724	15.73%	136,066	12.01%	386,181	15.22%	767,758	20.27%
6825	Interest on Other Mortgages	43,108	2.16%	12,444	2.93%	61,338	5.41%	30,987	1.22%	83,260	2.20%
6830	Interest on Notes Payable (Long Term)	63,222	3.17%	17,193	4.05%	29,053	2.56%	45,336	1.79%	375,365	9.91%
6840	Interest on Notes Payable (Short Term)	2,012	0.10%	445	0.10%	3,299	0.29%	1,202	0.05%	1,200	0.03%
6845	Interest on Capital Recovery Payment (M2M)	4,481	0.22%	1,384	0.33%	5,995	0.53%	3,759	0.15%	-	-
6850	Mortgage Insurance Premium/ Service Charge	9,272	0.46%	3,147	0.74%	4,866	0.43%	11,383	0.45%	17,381	0.46%
6890	Miscellaneous Financial Expenses	56,910	2.85%	885	0.21%	10,690	0.94%	93,181	3.67%	80,732	2.13%
6800T	Total Financial Expenses	472,119	23.65%	102,222	24.10%	251,307	22.18%	572,029	22.54%	1,325,696	35.00%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	30,631		-		23,734		-		37,528	
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,889,417		523,213		1,214,218		2,219,989		4,133,964	
5060T	Profit (Loss) before Depreciation	106,732		(99,125)		(81,022)		317,324		(345,963)	
6600	Accumulated Depreciation Expenses	250,855		76,469		144,039		304,845		609,352	
6610	Amortization Expense	29,256		4,399		7,300		39,690		68,698	
5060N	Operating Profit or (Loss)	(173,379)		(179,993)		(232,361)		(27,211)		(1,024,013)	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	36,178		-		66,830		8,340		58,390	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	17,014		8,561		22,714		19,768		-	
7120	Legal Expenses	-		-		-		-		-	
7130	Federal, State, and Other Income Taxes	5,556		5,556		-		-		-	
7141	Interest on Notes Payable	163,377		-		-		91,514		307,105	
7142	Interest on Mortgage Payable	110,874		91,747		130,000		-		-	
7190	Other Expenses	32,922		5,425		28,603		4,643		151,735	
7100T	Net Entity Expenses	293,565		111,289		114,487		107,585		400,450	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	(466,944)		(291,282)		(346,848)		(134,796)		(1,424,463)	

Region 1 and 2

Profit Motivated - No Tenant Assistance

	<u>All Units</u>	<u>0-50 Units</u>	<u>51-100 Units</u>	<u>101-200 Units</u>	<u>200+ Units</u>
Number of Entities	19	9	6	1	3
Avg. Units	117	31	79	144	272
REVENUE					
5120 Rent Revenue - Gross Potential	1,150,150	-	913,924	830,937	2,414,271
5121 Tenant Assistance Payments	-	-	-	-	-
5140 Rent Revenue - Stores and Commercial	-	-	-	-	-
5170 Garage and Parking Spaces	2,464	-	-	2,464	-
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)	2,360,255	2,144,995	-	-	3,113,668
5100T Total Rent Revenue	3,512,869	2,144,995	913,924	833,401	5,527,939
Vacancies					
5220 Apartments	45,659	-	1,641	89,677	-
5240 Stores and Commercial	-	-	-	-	-
5250 Rental Concessions	-	-	-	-	-
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	-	-	-	-	-
5200T Total Vacancies	45,659	-	1,641	89,677	-
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	3,467,210	2,144,995	912,283	743,724	5,527,939
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	2,553,073	2,014,702	3,091,445	-	-
Financial Revenue					
5410 Financial Revenue - Project Operations	21,700	21,154	2,618	-	60,138
5430 Revenue from Investments - Residual Receipts	472	-	472	-	-
5440 Revenue from Investments - Replacement Reserve	8,487	6,832	4,395	1,667	27,526
5490 Revenue from Investments - Miscellaneous	33,138	28,847	-	-	54,595
5400T Total Financial Revenue	63,797	56,833	7,485	1,667	142,259
Other Revenue					
5910 Laundry and Vending Revenue	7,156	-	4,870	9,442	-
5920 Tenant Charges	1,169	-	-	1,169	-
5945 Interest Reduction Payments Revenue	-	-	-	-	-
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	26,855	235	35,728	-	-
5900T Total Other Revenue	35,180	235	40,598	10,611	-
5000T TOTAL REVENUE	6,119,260	4,216,765	4,051,811	756,002	5,670,198

Region 1 and 2

Profit Motivated - No Tenant Assistance

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Administrative Expenses										
6203	Conventions and Meetings	4,437	0.07%	-	-	4,437	0.11%	-	-	-
6204	Management Consultants	13,090	0.21%	-	-	13,090	0.32%	-	-	-
6210	Advertising and Marketing	27,154	0.44%	2,155	0.05%	52,728	1.30%	432	0.06%	-
6235	Apartment Resale Expense	-	-	-	-	-	-	-	-	-
6250	Other Renting Expenses	14,558	0.24%	8,499	0.20%	-	-	-	-	20,616
6310	Office Salaries	108,005	1.77%	160,966	3.82%	103,054	2.54%	21,891	2.90%	-
6311	Office Expenses	13,928	0.23%	8,064	0.19%	20,854	0.51%	6,475	0.86%	6,472
6312	Office or Model Apartment Rent	11,264	0.18%	13,374	0.32%	-	-	5,940	0.79%	12,870
6320	Management Fee	66,263	1.08%	6,000	0.14%	87,282	2.15%	34,080	4.51%	55,041
6330	Manager or Superintendent Salaries	24,862	0.41%	-	-	-	-	24,862	3.29%	-
6331	Administrative Rent Free Unit	-	-	-	-	-	-	-	-	-
6340	Legal Expense - Project	11,374	0.19%	10,008	0.24%	6,412	0.16%	8,071	1.07%	26,797
6350	Audit Expense	8,396	0.14%	7,540	0.18%	9,793	0.24%	6,500	0.86%	6,803
6351	Bookkeeping Fees/Accounting Services	17,102	0.28%	23,290	0.55%	4,725	0.12%	-	-	-
6370	Bad Debts	29,776	0.49%	63,212	1.50%	724	0.02%	6,626	0.88%	15,106
6390	Miscellaneous Administrative Expenses	9,854	0.16%	11,030	0.26%	5,037	0.12%	1,689	0.22%	38,689
6263T	Total Administrative Expenses	360,063	5.88%	314,138	7.45%	308,136	7.60%	116,566	15.42%	182,394
Utilities Expenses										
6420	Fuel Oil/Coal	-	-	-	-	-	-	-	-	-
6450	Electricity	80,410	1.31%	24,149	0.57%	74,706	1.84%	17,859	2.36%	289,704
6451	Water	60,262	0.98%	10,595	0.25%	40,537	1.00%	6,143	0.81%	332,065
6452	Gas	88,348	1.44%	18,942	0.45%	65,383	1.61%	8,547	1.13%	444,747
6453	Sewer	15,692	0.26%	-	-	14,319	0.35%	17,064	2.26%	-
6400T	Total Utilities Expense	244,712	4.00%	53,686	1.27%	194,945	4.81%	49,613	6.56%	1,066,516
Operating & Maintenance Expenses										
6510	Payroll	66,304	1.08%	5,810	0.14%	60,796	1.50%	62,630	8.28%	158,011
6515	Supplies	16,220	0.27%	6,245	0.15%	13,995	0.35%	29,296	3.88%	36,441
6520	Contracts	21,580	0.35%	16,877	0.40%	23,798	0.59%	24,332	3.22%	-
6521	Operating and Maintenance Rent Free Unit	10,200	0.17%	-	-	-	-	10,200	1.35%	-
6525	Garbage and Trash Removal	17,589	0.29%	-	-	5,493	0.14%	13,101	1.73%	46,270
6530	Security Payroll/Contract	56,400	0.92%	-	-	-	-	-	-	56,400
6531	Security Rent Free Unit	-	-	-	-	-	-	-	-	-
6546	Heating/Cooling Repairs and Maintenance	37,159	0.61%	-	-	29,628	0.73%	-	-	74,814
6548	Snow Removal	17,073	0.28%	-	-	17,368	0.43%	16,185	2.14%	-
6570	Vehicle and Maintenance Equipment Operation and Repairs	5,711	0.09%	5,048	0.12%	4,104	0.10%	1,875	0.25%	14,086
6590	Miscellaneous Operating and Maintenance Expenses	4,992	0.08%	10,109	0.24%	2,434	0.06%	-	-	-
6500T	Total Operating and Maintenance Expenses	253,228	4.14%	44,089	1.05%	157,616	3.89%	157,619	20.85%	386,022

Region 1 and 2

Profit Motivated - No Tenant Assistance

	<u>% of Rent Revenue</u>	<u>% of Rent Revenue</u>	<u>% of Rent Revenue</u>	<u>% of Rent Revenue</u>	<u>% of Rent Revenue</u>
Taxes & Insurance					
6710 Real Estate Taxes	269,555	340,459	70,562	87,266	515,595
	4.41%	8.07%	1.74%	11.54%	9.09%
6711 Payroll Taxes (Project's Share)	68,298	104,608	52,166	23,894	-
	1.12%	2.48%	1.29%	3.16%	-
6720 Property & Liability Insurance (Hazard)	83,851	96,193	36,931	30,987	178,855
	1.37%	2.28%	0.91%	4.10%	3.15%
6721 Fidelity Bond Insurance	196	-	-	196	-
	0.00%	-	-	0.03%	-
6722 Workmen's Compensation	19,957	39,470	12,206	4,185	-
	0.33%	0.94%	0.30%	0.55%	-
6723 Health Insurance and Other Employee Benefits	53,882	94,671	44,228	10,923	-
	0.88%	2.25%	1.09%	1.44%	-
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	24,980	58,582	9,460	-	4,339
	0.41%	1.39%	0.23%	-	0.08%
6700T Total Taxes and Insurance	520,719	733,983	225,553	157,451	698,789
	8.51%	17.41%	5.57%	20.83%	12.32%
Financial Expenses					
6820 Interest on Mortgage (or Bonds) Payable	545,243	602,881	295,208	152,563	1,003,293
	8.91%	14.30%	7.29%	20.18%	17.69%
6825 Interest on Other Mortgages	-	-	-	-	-
6830 Interest on Notes Payable (Long Term)	6,919	6,834	-	7,090	-
	0.11%	0.16%	-	0.94%	-
6840 Interest on Notes Payable (Short Term)	-	-	-	-	-
6845 Interest on Capital Recovery Payment (M2M)	-	-	-	-	-
6850 Mortgage Insurance Premium/ Service Charge	56,299	71,895	30,237	13,472	85,612
	0.92%	1.70%	0.75%	1.78%	1.51%
6890 Miscellaneous Financial Expenses	124,460	145,189	2,650	-	184,084
	2.03%	3.44%	0.07%	-	3.25%
6800T Total Financial Expenses	732,921	826,799	328,095	173,125	1,272,989
	11.98%	19.61%	8.10%	22.90%	22.45%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	1,079,456	1,150,818	1,008,094	-	-
Operating Results					
6000T Total Cost of Operations before Depreciation	3,191,099	3,123,513	2,222,439	654,374	3,606,710
5060T Profit (Loss) before Depreciation	2,928,161	1,093,252	1,829,372	101,628	2,063,488
6600 Accumulated Depreciation Expenses	278,642	286,106	168,308	97,265	537,373
6610 Amortization Expense	8,735	5,531	9,637	4,154	23,637
5060N Operating Profit or (Loss)	2,640,784	801,615	1,651,427	209	1,502,478
Corporate or Mortgagor Revenue/Expenses					
7105 Entity Revenue	-	-	-	-	-
7110 Officer's Salaries	-	-	-	-	-
7115 Incentive Performance Fee (M2M)	-	-	-	-	-
7120 Legal Expenses	-	-	-	-	-
7130 Federal, State, and Other Income Taxes	-	-	-	-	-
7141 Interest on Notes Payable	-	-	-	-	-
7142 Interest on Mortgage Payable	-	-	-	-	-
7190 Other Expenses	5,305	-	5,305	-	-
7100T Net Entity Expenses	5,305	-	5,305	-	-
CHANGE IN NET ASSETS FROM OPERATIONS					
3250 Change in Total Net Assets from Operations	2,635,479	801,615	1,646,122	209	1,502,478

Region 1 and 2

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		13	7	3	1	2
Avg. Units		128	28	70	200	228
REVENUE						
5120	Rent Revenue - Gross Potential	713,169	-	149,116	1,277,221	-
5121	Tenant Assistance Payments	836,809	-	152,504	1,521,113	-
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)	2,144,995	2,144,995	-	-	3,113,668
5100T	Total Rent Revenue	2,144,995	2,144,995	301,620	2,798,334	3,113,668
Vacancies						
5220	Apartments	-	-	2,285	379,292	-
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	-	-	-	-	-
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	-	-	2,285	379,292	-
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	2,144,995	2,144,995	299,335	2,419,042	3,113,668
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	3,091,445	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	21,154	21,154	3,546	-	60,138
5430	Revenue from Investments - Residual Receipts	-	-	-	-	-
5440	Revenue from Investments - Replacement Reserve	8,718	8,718	1,057	6,336	27,526
5490	Revenue from Investments - Miscellaneous	34,489	34,489	-	-	-
5400T	Total Financial Revenue	64,361	64,361	4,603	6,336	87,664
Other Revenue						
5910	Laundry and Vending Revenue	-	-	2,966	583	-
5920	Tenant Charges	-	-	-	-	-
5945	Interest Reduction Payments Revenue	-	-	-	-	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	235	235	24,322	89,297	-
5900T	Total Other Revenue	235	235	27,288	89,880	-
5000T	TOTAL REVENUE	2,209,591	2,209,591	3,422,671	2,515,258	3,201,332

Region 1 and 2 232 Nursing Homes

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Administrative Expenses								
6203 Conventions and Meetings	-		-		2,929	0.09%	-	-
6204 Management Consultants	-		-		-		-	-
6210 Advertising and Marketing	-		-		53,431	1.56%	-	-
6235 Apartment Resale Expense	-		-		-		-	-
6250 Other Renting Expenses	-		-		-		-	-
6310 Office Salaries	-		-		118,766	3.47%	140,458	5.58%
6311 Office Expenses	-		-		25,764	0.75%	44,232	1.76%
6312 Office or Model Apartment Rent	13,374	0.61%	13,374	0.61%	-		-	12,870
6320 Management Fee	6,000	0.27%	6,000	0.27%	128,617	3.76%	105,600	4.20%
6330 Manager or Superintendent Salaries	-		-		-		44,215	1.76%
6331 Administrative Rent Free Unit	-		-		-		-	-
6340 Legal Expense - Project	-		-		3,354	0.10%	27,254	1.08%
6350 Audit Expense	7,540	0.34%	7,540	0.34%	12,115	0.35%	11,550	0.46%
6351 Bookkeeping Fees/Accounting Services	-		-		-		22,917	0.91%
6370 Bad Debts	-		-		2,755	0.08%	-	-
6390 Miscellaneous Administrative Expenses	7,015	0.32%	7,015	0.32%	7,220	0.21%	7,355	0.29%
6263T Total Administrative Expenses	33,929	1.54%	33,929	1.54%	354,951	10.37%	403,581	16.05%
Utilities Expenses								
6420 Fuel Oil/Coal	-		-		-		-	-
6450 Electricity	-		-		60,456	1.77%	260,299	10.35%
6451 Water	-		-		16,118	0.47%	24,429	0.97%
6452 Gas	-		-		28,415	0.83%	183,250	7.29%
6453 Sewer	-		-		2,137	0.06%	26,750	1.06%
6400T Total Utilities Expense	-		-		107,126	3.13%	494,728	19.67%
Operating & Maintenance Expenses								
6510 Payroll	-		-		37,759	1.10%	160,793	6.39%
6515 Supplies	-		-		12,300	0.36%	44,858	1.78%
6520 Contracts	-		-		9,395	0.27%	-	-
6521 Operating and Maintenance Rent Free Unit	-		-		-		-	-
6525 Garbage and Trash Removal	-		-		4,660	0.14%	4,140	0.16%
6530 Security Payroll/Contract	-		-		7,311	0.21%	65,680	2.61%
6531 Security Rent Free Unit	-		-		-		-	-
6546 Heating/Cooling Repairs and Maintenance	-		-		12,824	0.37%	-	-
6548 Snow Removal	-		-		19,370	0.57%	-	-
6570 Vehicle and Maintenance Equipment Operation and Repairs	-		-		4,104	0.12%	24,245	0.96%
6590 Miscellaneous Operating and Maintenance Expenses	-		-		3,206	0.09%	36,003	1.43%
6500T Total Operating and Maintenance Expenses	-		-		110,929	3.24%	335,719	13.35%

Region 1 and 2 232 Nursing Homes

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Taxes & Insurance										
6710 Real Estate Taxes	433,188	19.60%	433,188	19.60%	64,838	1.89%	115,000	4.57%	702,268	21.94%
6711 Payroll Taxes (Project's Share)	92,750	4.20%	92,750	4.20%	69,665	2.04%	32,705	1.30%	-	-
6720 Property & Liability Insurance (Hazard)	161,192	7.30%	161,192	7.30%	38,410	1.12%	120,443	4.79%	207,661	6.49%
6721 Fidelity Bond Insurance	-	-	-	-	-	-	-	-	-	-
6722 Workmen's Compensation	-	-	-	-	16,450	0.48%	10,054	0.40%	-	-
6723 Health Insurance and Other Employee Benefits	-	-	-	-	77,655	2.27%	76,303	3.03%	-	-
6790 Miscellaneous Taxes, Licenses, Permits and Insurance	1,398	0.06%	1,398	0.06%	11,341	0.33%	-	-	375	0.01%
6700T Total Taxes and Insurance	688,528	31.16%	688,528	31.16%	278,359	8.13%	354,505	14.09%	910,304	28.44%
Financial Expenses										
6820 Interest on Mortgage (or Bonds) Payable	745,607	33.74%	745,607	33.74%	451,246	13.18%	817,592	32.51%	1,165,737	36.41%
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	71,895	3.25%	71,895	3.25%	36,570	1.07%	-	-	85,612	2.67%
6890 Miscellaneous Financial Expenses	193,179	8.74%	193,179	8.74%	2,650	0.08%	152,609	6.07%	184,084	5.75%
6800T Total Financial Expenses	1,010,681	45.74%	1,010,681	45.74%	490,466	14.33%	970,201	38.57%	1,435,433	44.84%
6900 Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	6,407		355,264		680,356		-		10,696	
Operating Results										
6000T Total Cost of Operations before Depreciation	1,733,138		1,733,138		2,022,187		2,558,734		2,374,093	
5060T Profit (Loss) before Depreciation	476,453		476,453		1,400,484		(43,476)		827,239	
6600 Accumulated Depreciation Expenses	363,531		355,264		155,453		368,879		701,910	
6610 Amortization Expense	10,620		6,407		14,055		33,164		10,696	
5060N Operating Profit or (Loss)	114,782		114,782		1,230,976		(445,519)		114,633	
Corporate or Mortgagor Revenue/Expenses										
7105 Entity Revenue	-		-		-		-		-	
7110 Officer's Salaries	-		-		-		-		-	
7115 Incentive Performance Fee (M2M)	-		-		-		-		-	
7120 Legal Expenses	-		-		-		-		-	
7130 Federal, State, and Other Income Taxes	-		-		-		-		-	
7141 Interest on Notes Payable	-		-		-		-		-	
7142 Interest on Mortgage Payable	-		-		-		-		-	
7190 Other Expenses	-		-		-		-		-	
7100T Net Entity Expenses	-		-		-		-		-	
CHANGE IN NET ASSETS FROM OPERATIONS										
3250 Change in Total Net Assets from Operations	114,782		114,782		1,230,976		(445,519)		114,633	