

# Regions 9 and 10 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	124	49	40	28	7
Avg. Units	85	29	81	150	244
<b>REVENUE</b>					
5120 Rent Revenue - Gross Potential	524,361	132,123	487,546	974,584	1,940,938
5121 Tenant Assistance Payments	311,385	158,226	383,835	569,521	609,719
5140 Rent Revenue - Stores and Commercial	36,358	188,284	6,802	24,027	31,716
5170 Garage and Parking Spaces	18,385	19,171	-	6,387	57,852
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	21,469	23,740	42,271	13,778	-
5191 Excess Rent	50,701	4,510	-	96,891	-
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	3,199	3,199	-	-	-
5194 Retained Excess Income	15,143	-	13,144	16,476	-
5195 Lease Revenue (Nursing Homes)	1,214,452	-	-	1,397,186	1,031,717
5100T Total Rent Revenue	2,195,453	529,253	933,598	3,098,850	3,671,942
Vacancies					
5220 Apartments	51,858	14,709	26,351	111,557	219,485
5240 Stores and Commercial	15,524	15,524	-	-	-
5250 Rental Concessions	41,693	20,014	21,255	68,596	16,576
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	10,646	10,646	-	-	-
5200T Total Vacancies	119,721	60,893	47,606	180,153	236,061
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	2,075,732	468,360	885,992	2,918,697	3,435,881
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	557,142	-	715,732	292,826	-
Financial Revenue					
5410 Financial Revenue - Project Operations	1,989	311	1,569	4,016	10,034
5430 Revenue from Investments - Residual Receipts	2,736	2,262	3,398	3,105	-
5440 Revenue from Investments - Replacement Reserve	4,667	2,015	6,501	5,104	11,220
5490 Revenue from Investments - Miscellaneous	7,522	285	624	3,215	97,143
5400T Total Financial Revenue	16,914	4,873	12,092	15,440	118,397
Other Revenue					
5910 Laundry and Vending Revenue	6,783	2,160	4,948	7,260	79,110
5920 Tenant Charges	20,639	1,134	34,799	25,656	41,468
5945 Interest Reduction Payments Revenue	61,067	17,444	63,151	94,297	-
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	6,774	1,636	9,310	11,067	-
5990 Miscellaneous Revenue	21,096	12,755	9,250	45,490	30,222
5900T Total Other Revenue	116,359	35,129	121,458	183,770	150,800
5000T TOTAL REVENUE	2,766,147	508,362	1,735,274	3,410,733	3,705,078

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EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Administrative Expenses											
6203	Conventions and Meetings	2,658	0.10%	2,256	0.44%	2,077	0.12%	4,171	0.12%	659	0.02%
6204	Management Consultants	1,625	0.06%	1,583	0.31%	1,899	0.11%	729	0.02%	-	-
6210	Advertising and Marketing	10,345	0.37%	1,225	0.24%	9,329	0.54%	17,909	0.53%	23,606	0.64%
6235	Apartment Resale Expense	12,736	0.46%	-	-	-	-	12,736	0.37%	-	-
6250	Other Renting Expenses	4,482	0.16%	998	0.20%	7,183	0.41%	6,266	0.18%	6,837	0.18%
6310	Office Salaries	33,207	1.20%	10,399	2.05%	34,526	1.99%	60,427	1.77%	33,988	0.92%
6311	Office Expenses	14,999	0.54%	6,988	1.37%	16,731	0.96%	24,636	0.72%	23,114	0.62%
6312	Office or Model Apartment Rent	16,904	0.61%	3,022	0.59%	-	-	23,845	0.70%	-	-
6320	Management Fee	40,655	1.47%	17,678	3.48%	47,534	2.74%	64,477	1.89%	102,620	2.77%
6330	Manager or Superintendent Salaries	34,709	1.25%	15,625	3.07%	40,026	2.31%	53,470	1.57%	67,396	1.82%
6331	Administrative Rent Free Unit	11,240	0.41%	7,285	1.43%	13,264	0.76%	10,586	0.31%	20,444	0.55%
6340	Legal Expense - Project	3,828	0.14%	2,397	0.47%	3,490	0.20%	5,308	0.16%	2,457	0.07%
6350	Audit Expense	7,887	0.29%	6,324	1.24%	8,554	0.49%	10,076	0.30%	6,577	0.18%
6351	Bookkeeping Fees/Accounting Services	6,747	0.24%	3,229	0.64%	11,032	0.64%	6,842	0.20%	5,844	0.16%
6370	Bad Debts	3,924	0.14%	1,217	0.24%	802	0.05%	11,124	0.33%	3,605	0.10%
6390	Miscellaneous Administrative Expenses	5,751	0.21%	4,298	0.85%	6,587	0.38%	6,970	0.20%	3,961	0.11%
6263T	Total Administrative Expenses	211,697	7.65%	84,524	16.63%	203,034	11.70%	319,572	9.37%	301,108	8.13%
Utilities Expenses											
6420	Fuel Oil/Coal	34,377	1.24%	12,157	2.39%	1,054	0.06%	89,921	2.64%	-	-
6450	Electricity	35,169	1.27%	9,534	1.88%	40,809	2.35%	69,619	2.04%	50,113	1.35%
6451	Water	16,969	0.61%	6,003	1.18%	18,597	1.07%	32,573	0.96%	24,955	0.67%
6452	Gas	14,015	0.51%	6,274	1.23%	16,047	0.92%	21,823	0.64%	6,925	0.19%
6453	Sewer	17,469	0.63%	7,407	1.46%	16,143	0.93%	30,382	0.89%	48,012	1.30%
6400T	Total Utilities Expense	117,999	4.27%	41,375	8.14%	92,650	5.34%	244,318	7.16%	130,005	3.51%
Operating & Maintenance Expenses											
6510	Payroll	43,014	1.56%	16,646	3.27%	43,560	2.51%	68,387	2.01%	97,094	2.62%
6515	Supplies	20,834	0.75%	6,383	1.26%	23,530	1.36%	36,478	1.07%	47,727	1.29%
6520	Contracts	46,707	1.69%	22,157	4.36%	47,861	2.76%	81,212	2.38%	81,927	2.21%
6521	Operating and Maintenance Rent Free Unit	7,953	0.29%	7,272	1.43%	6,481	0.37%	10,815	0.32%	-	-
6525	Garbage and Trash Removal	9,654	0.35%	4,088	0.80%	11,268	0.65%	16,688	0.49%	17,180	0.46%
6530	Security Payroll/Contract	6,918	0.25%	3,151	0.62%	6,347	0.37%	12,796	0.38%	13,309	0.36%
6531	Security Rent Free Unit	6,064	0.22%	-	-	4,830	0.28%	6,682	0.20%	-	-
6546	Heating/Cooling Repairs and Maintenance	6,705	0.24%	4,320	0.85%	8,873	0.51%	8,434	0.25%	743	0.02%
6548	Snow Removal	8,411	0.30%	9,012	1.77%	-	-	7,809	0.23%	-	-
6570	Vehicle and Maintenance Equipment Operation and Repairs	3,661	0.13%	1,264	0.25%	4,853	0.28%	4,387	0.13%	96	0.00%
6590	Miscellaneous Operating and Maintenance Expenses	13,243	0.48%	5,501	1.08%	10,476	0.60%	33,117	0.97%	7,674	0.21%
6500T	Total Operating and Maintenance Expenses	173,164	6.26%	79,794	15.70%	168,079	9.69%	286,805	8.41%	265,750	7.17%

## Regions 9 and 10 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	35,971	1.30%	6,442	1.27%	20,556	1.18%	54,774	1.61%	151,057	4.08%
6711	Payroll Taxes (Project's Share)	13,133	0.47%	3,986	0.78%	17,767	1.02%	20,930	0.61%	15,784	0.43%
6720	Property & Liability Insurance (Hazard)	23,163	0.84%	9,208	1.81%	24,537	1.41%	42,440	1.24%	36,088	0.97%
6721	Fidelity Bond Insurance	530	0.02%	150	0.03%	448	0.03%	1,802	0.05%	-	-
6722	Workmen's Compensation	5,372	0.19%	2,304	0.45%	6,613	0.38%	7,481	0.22%	10,973	0.30%
6723	Health Insurance and Other Employee Benefits	16,658	0.60%	6,859	1.35%	18,773	1.08%	26,382	0.77%	19,011	0.51%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	3,827	0.14%	706	0.14%	4,977	0.29%	7,609	0.22%	2,169	0.06%
6700T	Total Taxes and Insurance	98,654	3.57%	29,655	5.83%	93,671	5.40%	161,418	4.73%	235,082	6.34%
<b>Financial Expenses</b>											
6820	Interest on Mortgage (or Bonds) Payable	244,561	8.84%	74,300	14.62%	198,486	11.44%	371,494	10.89%	838,388	22.63%
6825	Interest on Other Mortgages	147,312	5.33%	105,825	20.82%	167,587	9.66%	148,718	4.36%	-	-
6830	Interest on Notes Payable (Long Term)	46,086	1.67%	49,883	9.81%	54,348	3.13%	31,858	0.93%	40,397	1.09%
6840	Interest on Notes Payable (Short Term)	727	0.03%	-	-	727	0.04%	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	733	0.03%	-	-	733	0.04%	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	25,544	0.92%	7,556	1.49%	18,460	1.06%	26,347	0.77%	88,677	2.39%
6890	Miscellaneous Financial Expenses	11,113	0.40%	3,660	0.72%	5,258	0.30%	24,422	0.72%	12,709	0.34%
6800T	Total Financial Expenses	476,076	17.21%	241,224	47.45%	445,599	25.68%	602,839	17.67%	980,171	26.45%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	393,653		139,588		609,406		233,014		-	
<b>Operating Results</b>											
6000T	Total Cost of Operations before Depreciation	1,471,243		616,160		1,612,439		1,847,966		1,912,116	
5060T	Profit (Loss) before Depreciation	1,294,904		(107,798)		122,835		1,562,767		1,792,962	
6600	Accumulated Depreciation Expenses	152,933		62,856		156,197		243,922		375,132	
6610	Amortization Expense	11,476		4,865		9,878		14,851		17,554	
5060N	Operating Profit or (Loss)	1,130,495		(175,519)		(43,240)		1,303,994		1,400,276	
<b>Corporate or Mortgagor Revenue/Expenses</b>											
7105	Entity Revenue	105,167		301,814		6,347		8,329		-	
7110	Officer's Salaries	11,661		-		-		11,661		-	
7115	Incentive Performance Fee (M2M)	15,079		-		15,079		-		-	
7120	Legal Expenses	-		-		-		-		-	
7130	Federal, State, and Other Income Taxes	2,851		-		3,877		800		-	
7141	Interest on Notes Payable	9,789		1,950		15,328		14,391		-	
7142	Interest on Mortgage Payable	-		-		-		-		-	
7190	Other Expenses	76,884		159,921		38,736		93,259		11,597	
7100T	Net Entity Expenses	11,097		(139,943)		66,673		111,782		11,597	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>											
3250	Change in Total Net Assets from Operations	1,119,398		(35,576)		(109,913)		1,192,212		1,388,679	

## Regions 9 and 10 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	71	37	22	10	2
Avg. Units	70	26	82	165	253
<b>REVENUE</b>					
5120 Rent Revenue - Gross Potential	258,773	94,913	285,139	642,772	1,080,163
5121 Tenant Assistance Payments	269,070	157,435	349,043	448,790	991,022
5140 Rent Revenue - Stores and Commercial	18,920	-	8,707	24,027	-
5170 Garage and Parking Spaces	5,959	360	-	6,893	-
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	20,901	-	42,271	13,778	-
5191 Excess Rent	50,701	4,510	-	96,891	-
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	3,199	3,199	-	-	-
5194 Retained Excess Income	15,143	-	13,144	16,476	-
5195 Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T Total Rent Revenue	642,666	260,417	698,304	1,249,627	2,071,185
Vacancies					
5220 Apartments	9,978	8,218	9,346	16,648	8,685
5240 Stores and Commercial	-	-	-	-	-
5250 Rental Concessions	3,324	1,231	484	8,930	-
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	-	-	-	-	-
5200T Total Vacancies	13,302	9,449	9,830	25,578	8,685
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	629,364	250,968	688,474	1,224,049	2,062,500
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	276,696	-	228,306	292,826	-
Financial Revenue					
5410 Financial Revenue - Project Operations	574	227	754	1,497	730
5430 Revenue from Investments - Residual Receipts	1,463	1,304	1,108	3,219	-
5440 Revenue from Investments - Replacement Reserve	6,299	2,277	10,029	11,349	16,316
5490 Revenue from Investments - Miscellaneous	650	225	811	1,260	-
5400T Total Financial Revenue	8,986	4,033	12,702	17,325	17,046
Other Revenue					
5910 Laundry and Vending Revenue	3,816	2,156	4,830	6,383	5,283
5920 Tenant Charges	1,727	439	3,736	2,576	-
5945 Interest Reduction Payments Revenue	62,747	17,616	63,151	96,190	-
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	6,774	1,636	9,310	11,067	-
5990 Miscellaneous Revenue	25,273	17,772	7,895	96,019	45,969
5900T Total Other Revenue	100,337	39,619	88,922	212,235	51,252
5000T TOTAL REVENUE	1,015,383	294,620	1,018,404	1,746,435	2,130,798

## Regions 9 and 10 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	2,385	0.23%	1,995	0.68%	1,714	0.17%	4,239	0.24%	-	
6204	Management Consultants	1,339	0.13%	1,583	0.54%	1,341	0.13%	605	0.03%	-	
6210	Advertising and Marketing	1,818	0.18%	997	0.34%	1,087	0.11%	5,228	0.30%	392	0.02%
6235	Apartment Resale Expense	-		-		-		-		-	
6250	Other Renting Expenses	3,855	0.38%	821	0.28%	9,966	0.98%	2,146	0.12%	-	
6310	Office Salaries	26,817	2.64%	11,230	3.81%	28,796	2.83%	55,848	3.20%	37,700	1.77%
6311	Office Expenses	10,722	1.06%	6,493	2.20%	14,025	1.38%	17,544	1.00%	14,285	0.67%
6312	Office or Model Apartment Rent	3,671	0.36%	3,022	1.03%	-		4,320	0.25%	-	
6320	Management Fee	35,450	3.49%	16,528	5.61%	47,499	4.66%	80,388	4.60%	111,194	5.22%
6330	Manager or Superintendent Salaries	27,353	2.69%	14,361	4.87%	37,150	3.65%	52,170	2.99%	25,689	1.21%
6331	Administrative Rent Free Unit	9,796	0.96%	6,964	2.36%	13,035	1.28%	9,331	0.53%	8,926	0.42%
6340	Legal Expense - Project	2,360	0.23%	3,394	1.15%	1,922	0.19%	2,093	0.12%	760	0.04%
6350	Audit Expense	7,528	0.74%	6,202	2.11%	8,676	0.85%	9,785	0.56%	8,750	0.41%
6351	Bookkeeping Fees/Accounting Services	4,674	0.46%	3,065	1.04%	6,293	0.62%	5,943	0.34%	9,491	0.45%
6370	Bad Debts	997	0.10%	1,042	0.35%	776	0.08%	1,340	0.08%	468	0.02%
6390	Miscellaneous Administrative Expenses	5,162	0.51%	3,299	1.12%	6,925	0.68%	6,693	0.38%	6,350	0.30%
6263T	Total Administrative Expenses	143,927	14.17%	80,996	27.49%	179,205	17.60%	257,673	14.75%	224,005	10.51%
Utilities Expenses											
6420	Fuel Oil/Coal	89,921	8.86%	-		-		89,921	5.15%	-	
6450	Electricity	31,290	3.08%	9,535	3.24%	37,260	3.66%	88,508	5.07%	132,720	6.23%
6451	Water	11,387	1.12%	5,581	1.89%	14,148	1.39%	26,166	1.50%	17,681	0.83%
6452	Gas	14,050	1.38%	6,744	2.29%	18,125	1.78%	23,060	1.32%	18,797	0.88%
6453	Sewer	12,708	1.25%	7,050	2.39%	16,215	1.59%	25,959	1.49%	27,912	1.31%
6400T	Total Utilities Expense	159,356	15.69%	28,910	9.81%	85,748	8.42%	253,614	14.52%	197,110	9.25%
Operating & Maintenance Expenses											
6510	Payroll	35,600	3.51%	14,027	4.76%	39,520	3.88%	76,821	4.40%	101,989	4.79%
6515	Supplies	13,747	1.35%	5,711	1.94%	19,202	1.89%	26,889	1.54%	43,600	2.05%
6520	Contracts	44,700	4.40%	23,711	8.05%	50,698	4.98%	95,105	5.45%	164,287	7.71%
6521	Operating and Maintenance Rent Free Unit	8,414	0.83%	6,792	2.31%	6,709	0.66%	15,877	0.91%	-	
6525	Garbage and Trash Removal	7,540	0.74%	3,937	1.34%	11,144	1.09%	13,153	0.75%	13,058	0.61%
6530	Security Payroll/Contract	8,449	0.83%	3,285	1.11%	8,972	0.88%	15,701	0.90%	37,573	1.76%
6531	Security Rent Free Unit	8,179	0.81%	-		4,830	0.47%	11,528	0.66%	-	
6546	Heating/Cooling Repairs and Maintenance	7,617	0.75%	4,422	1.50%	10,796	1.06%	11,454	0.66%	750	0.04%
6548	Snow Removal	9,012	0.89%	9,012	3.06%	-		-		-	
6570	Vehicle and Maintenance Equipment Operation and Repairs	2,021	0.20%	1,385	0.47%	2,163	0.21%	2,812	0.16%	-	
6590	Miscellaneous Operating and Maintenance Expenses	10,143	1.00%	6,093	2.07%	8,546	0.84%	34,998	2.00%	-	
6500T	Total Operating and Maintenance Expenses	155,422	15.31%	78,375	26.60%	162,580	15.96%	304,338	17.43%	361,257	16.95%

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		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue			
Taxes & Insurance											
6710	Real Estate Taxes	7,092	0.70%	1,797	0.61%	6,851	0.67%	44,663	2.56%	29,687	1.39%
6711	Payroll Taxes (Project's Share)	8,728	0.86%	2,903	0.99%	10,084	0.99%	24,589	1.41%	8,382	0.39%
6720	Property & Liability Insurance (Hazard)	18,348	1.81%	8,300	2.82%	20,860	2.05%	40,234	2.30%	68,444	3.21%
6721	Fidelity Bond Insurance	671	0.07%	156	0.05%	429	0.04%	3,282	0.19%	-	-
6722	Workmen's Compensation	4,596	0.45%	1,972	0.67%	4,303	0.42%	11,798	0.68%	22,020	1.03%
6723	Health Insurance and Other Employee Benefits	17,601	1.73%	7,466	2.53%	19,330	1.90%	38,725	2.22%	25,139	1.18%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	2,350	0.23%	490	0.17%	3,045	0.30%	6,479	0.37%	4,139	0.19%
6700T	Total Taxes and Insurance	59,386	5.85%	23,084	7.84%	64,902	6.37%	169,770	9.72%	157,811	7.41%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	138,785	13.67%	69,726	23.67%	149,077	14.64%	201,806	11.56%	790,882	37.12%
6825	Interest on Other Mortgages	305,005	30.04%	158,605	53.83%	597,806	58.70%	-	-	-	-
6830	Interest on Notes Payable (Long Term)	52,224	5.14%	3,271	1.11%	81,233	7.98%	43,475	2.49%	40,397	1.90%
6840	Interest on Notes Payable (Short Term)	-	-	-	-	-	-	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	-	-	-	-	-	-	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	12,828	1.26%	6,923	2.35%	11,970	1.18%	17,160	0.98%	51,041	2.40%
6890	Miscellaneous Financial Expenses	529	0.05%	119	0.04%	-	-	938	0.05%	-	-
6800T	Total Financial Expenses	509,371	50.17%	238,644	81.00%	840,086	82.49%	263,379	15.08%	882,320	41.41%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	165,402		7,633		120,334		233,014		-	
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,192,864		457,642		1,452,855		1,481,788		1,822,503	
5060T	Profit (Loss) before Depreciation	(177,481)		(163,022)		(434,451)		264,647		308,295	
6600	Accumulated Depreciation Expenses	94,485		52,894		142,067		138,371		121,100	
6610	Amortization Expense	6,468		2,553		4,895		11,226		14,880	
5060N	Operating Profit or (Loss)	(278,434)		(218,469)		(581,413)		115,050		172,315	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	105,167		301,814		6,347		8,329		-	
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	125,815		612,459		5,457		244		-	
7100T	Net Entity Expenses	20,648		310,645		(890)		(8,085)		-	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>											
3250	Change in Total Net Assets from Operations	(299,082)		(529,114)		(580,523)		123,135		172,315	

## Regions 9 and 10

### 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		53	12	18	18	5
Avg. Units		106	37	79	142	241
<b>REVENUE</b>						
5120	Rent Revenue - Gross Potential	901,497	246,855	749,484	1,169,767	2,371,325
5121	Tenant Assistance Payments	409,145	161,075	450,256	724,748	228,415
5140	Rent Revenue - Stores and Commercial	57,285	188,284	2,992	-	31,716
5170	Garage and Parking Spaces	29,257	37,982	-	5,629	57,852
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	23,740	23,740	-	-	-
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	-	-	-	-	-
5194	Retained Excess Income	-	-	-	-	-
5195	Lease Revenue (Nursing Homes)	1,214,452	-	-	1,397,186	1,031,717
5100T	Total Rent Revenue	2,635,376	657,936	1,202,732	3,297,330	3,721,025
Vacancies						
5220	Apartments	108,629	32,412	50,645	170,875	272,185
5240	Stores and Commercial	15,524	15,524	-	-	-
5250	Rental Concessions	53,902	45,058	25,409	79,445	16,576
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	10,646	10,646	-	-	-
5200T	Total Vacancies	188,701	103,640	76,054	250,320	288,761
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	2,446,675	554,296	1,126,678	3,047,010	3,432,264
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	837,589	-	837,589	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	4,021	581	2,859	5,191	13,135
5430	Revenue from Investments - Residual Receipts	11,862	9,928	19,428	2,532	-
5440	Revenue from Investments - Replacement Reserve	2,183	1,046	1,871	941	9,182
5490	Revenue from Investments - Miscellaneous	16,357	528	61	4,193	97,143
5400T	Total Financial Revenue	34,423	12,083	24,219	12,857	119,460
Other Revenue						
5910	Laundry and Vending Revenue	11,480	2,172	5,129	7,917	116,024
5920	Tenant Charges	37,401	3,043	58,096	32,868	41,468
5945	Interest Reduction Payments Revenue	51,829	16,929	-	86,728	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	16,470	2,004	11,112	28,647	14,475
5900T	Total Other Revenue	117,180	24,148	74,337	156,160	171,967
5000T	TOTAL REVENUE	3,435,867	590,527	2,062,823	3,216,027	3,723,691

# Regions 9 and 10

## 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	3,106	0.09%	4,874	0.83%	2,491	0.12%	4,102	0.13%	659	0.02%
6204 Management Consultants	2,025	0.06%	-	-	2,318	0.11%	853	0.03%	-	-
6210 Advertising and Marketing	17,516	0.51%	1,578	0.27%	17,571	0.85%	23,457	0.73%	29,409	0.79%
6235 Apartment Resale Expense	12,736	0.37%	-	-	-	-	12,736	0.40%	-	-
6250 Other Renting Expenses	5,214	0.15%	1,750	0.30%	4,053	0.20%	7,296	0.23%	6,837	0.18%
6310 Office Salaries	43,514	1.27%	8,321	1.41%	47,259	2.29%	63,597	1.98%	30,276	0.81%
6311 Office Expenses	21,022	0.61%	8,561	1.45%	20,039	0.97%	29,068	0.90%	27,528	0.74%
6312 Office or Model Apartment Rent	43,369	1.26%	-	-	-	-	43,369	1.35%	-	-
6320 Management Fee	48,280	1.41%	21,232	3.60%	47,584	2.31%	55,909	1.74%	100,477	2.70%
6330 Manager or Superintendent Salaries	45,272	1.32%	19,291	3.27%	43,566	2.11%	54,445	1.69%	88,249	2.37%
6331 Administrative Rent Free Unit	12,960	0.38%	7,768	1.32%	13,609	0.66%	11,842	0.37%	24,283	0.65%
6340 Legal Expense - Project	4,900	0.14%	802	0.14%	4,722	0.23%	6,808	0.21%	3,023	0.08%
6350 Audit Expense	8,401	0.24%	6,736	1.14%	8,396	0.41%	10,257	0.32%	6,142	0.16%
6351 Bookkeeping Fees/Accounting Services	10,239	0.30%	3,905	0.66%	17,035	0.83%	7,533	0.23%	2,198	0.06%
6370 Bad Debts	7,949	0.23%	2,007	0.34%	841	0.04%	16,016	0.50%	4,390	0.12%
6390 Miscellaneous Administrative Expenses	6,651	0.19%	9,495	1.61%	6,160	0.30%	7,177	0.22%	3,364	0.09%
6263T Total Administrative Expenses	293,154	8.53%	96,320	16.31%	235,644	11.42%	354,465	11.02%	326,835	8.78%
Utilities Expenses										
6420 Fuel Oil/Coal	6,606	0.19%	12,157	2.06%	1,054	0.05%	-	-	-	-
6450 Electricity	40,600	1.18%	9,531	1.61%	45,147	2.19%	58,509	1.82%	29,462	0.79%
6451 Water	24,783	0.72%	7,421	1.26%	24,035	1.17%	36,342	1.13%	26,774	0.72%
6452 Gas	13,972	0.41%	4,393	0.74%	13,692	0.66%	21,061	0.65%	3,958	0.11%
6453 Sewer	24,892	0.72%	8,884	1.50%	16,039	0.78%	32,963	1.02%	53,038	1.42%
6400T Total Utilities Expense	110,853	3.23%	42,386	7.18%	99,967	4.85%	148,875	4.63%	113,232	3.04%
Operating & Maintenance Expenses										
6510 Payroll	51,973	1.51%	22,836	3.87%	48,862	2.37%	63,426	1.97%	95,870	2.57%
6515 Supplies	30,471	0.89%	8,521	1.44%	28,820	1.40%	42,118	1.31%	48,759	1.31%
6520 Contracts	49,477	1.44%	17,068	2.89%	44,393	2.15%	73,040	2.27%	61,337	1.65%
6521 Operating and Maintenance Rent Free Unit	6,688	0.19%	9,672	1.64%	5,572	0.27%	5,753	0.18%	-	-
6525 Garbage and Trash Removal	12,850	0.37%	4,618	0.78%	11,441	0.55%	18,708	0.58%	18,211	0.49%
6530 Security Payroll/Contract	3,129	0.09%	2,252	0.38%	1,389	0.07%	7,567	0.24%	1,177	0.03%
6531 Security Rent Free Unit	1,835	0.05%	-	-	-	-	1,835	0.06%	-	-
6546 Heating/Cooling Repairs and Maintenance	5,155	0.15%	3,774	0.64%	5,850	0.28%	6,169	0.19%	739	0.02%
6548 Snow Removal	7,809	0.23%	-	-	-	-	7,809	0.24%	-	-
6570 Vehicle and Maintenance Equipment Operation and Repairs	5,686	0.17%	779	0.13%	7,244	0.35%	5,962	0.19%	96	0.00%
6590 Miscellaneous Operating and Maintenance Expenses	16,755	0.49%	3,430	0.58%	11,924	0.58%	32,365	1.01%	7,674	0.21%
6500T Total Operating and Maintenance Expenses	191,828	5.58%	72,950	12.35%	165,495	8.02%	264,752	8.23%	233,863	6.28%

## Regions 9 and 10

### All Profit Motivated 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	48,874	1.42%	12,119	2.05%	26,647	1.29%	55,448	1.72%	175,331	4.71%
6711	Payroll Taxes (Project's Share)	18,860	0.55%	6,873	1.16%	27,257	1.32%	18,778	0.58%	19,485	0.52%
6720	Property & Liability Insurance (Hazard)	29,523	0.86%	12,008	2.03%	28,828	1.40%	43,666	1.36%	23,146	0.62%
6721	Fidelity Bond Insurance	300	0.01%	139	0.02%	481	0.02%	322	0.01%	-	-
6722	Workmen's Compensation	6,342	0.18%	3,105	0.53%	9,468	0.46%	4,890	0.15%	8,211	0.22%
6723	Health Insurance and Other Employee Benefits	15,483	0.45%	5,173	0.88%	18,117	0.88%	18,153	0.56%	17,479	0.47%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	6,121	0.18%	1,488	0.25%	7,801	0.38%	8,335	0.26%	857	0.02%
6700T	Total Taxes and Insurance	125,503	3.65%	40,905	6.93%	118,599	5.75%	149,592	4.65%	244,509	6.57%
<b>Financial Expenses</b>											
6820	Interest on Mortgage (or Bonds) Payable	343,727	10.00%	87,514	14.82%	232,455	11.27%	428,057	13.31%	857,390	23.03%
6825	Interest on Other Mortgages	88,177	2.57%	265	0.04%	81,543	3.95%	148,718	4.62%	-	-
6830	Interest on Notes Payable (Long Term)	41,175	1.20%	61,537	10.42%	34,185	1.66%	14,434	0.45%	-	-
6840	Interest on Notes Payable (Short Term)	727	0.02%	-	-	727	0.04%	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	733	0.02%	-	-	733	0.04%	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	34,406	1.00%	8,611	1.46%	22,787	1.10%	30,587	0.95%	96,204	2.58%
6890	Miscellaneous Financial Expenses	15,083	0.44%	5,784	0.98%	5,258	0.25%	42,035	1.31%	12,709	0.34%
6800T	Total Financial Expenses	524,028	15.25%	163,711	27.72%	377,688	18.31%	663,831	20.64%	966,303	25.95%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	719,725		403,499		772,430		-		-	
<b>Operating Results</b>											
6000T	Total Cost of Operations before Depreciation	1,965,091		819,771		1,769,823		1,581,515		1,884,742	
5060T	Profit (Loss) before Depreciation	1,470,776		(229,244)		293,000		1,634,512		1,838,949	
6600	Accumulated Depreciation Expenses	234,302		99,716		173,466		302,562		476,745	
6610	Amortization Expense	13,222		6,792		11,540		15,657		18,223	
5060N	Operating Profit or (Loss)	1,223,252		(335,752)		107,994		1,316,293		1,343,981	
<b>Corporate or Mortgagor Revenue/Expenses</b>											
7105	Entity Revenue	-		-		-		-		-	
7110	Officer's Salaries	11,661		-		-		11,661		-	
7115	Incentive Performance Fee (M2M)	15,079		-		15,079		-		-	
7120	Legal Expenses	-		-		-		-		-	
7130	Federal, State, and Other Income Taxes	2,851		-		3,877		800		-	
7141	Interest on Notes Payable	9,789		1,950		15,328		14,391		-	
7142	Interest on Mortgage Payable	-		-		-		-		-	
7190	Other Expenses	62,493		9,075		52,998		108,761		11,597	
7100T	Net Entity Expenses	101,873		11,025		87,282		135,613		11,597	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>											
3250	Change in Total Net Assets from Operations	1,121,379		(346,777)		20,712		1,180,680		1,332,384	

# Regions 9 and 10

## 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		29	10	11	7	1
Avg. Units		88	35	82	152	228
<b>REVENUE</b>						
5120	Rent Revenue - Gross Potential	359,867	100,533	299,449	656,331	1,542,568
5121	Tenant Assistance Payments	409,145	161,075	450,256	724,748	228,415
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)	-	-	-	-	-
5100T	Total Rent Revenue	769,012	261,608	749,705	1,381,079	1,770,983
Vacancies						
5220	Apartments	39,216	7,138	14,677	111,169	101,707
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	9,824	566	554	18,625	11,222
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	49,040	7,704	15,231	129,794	112,929
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	719,972	253,904	734,474	1,251,285	1,658,054
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	63,737	-	63,737	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	3,483	643	2,402	8,891	-
5430	Revenue from Investments - Residual Receipts	11,862	9,928	19,428	2,532	-
5440	Revenue from Investments - Replacement Reserve	1,603	1,279	2,237	1,119	908
5490	Revenue from Investments - Miscellaneous	8,245	-	-	8,245	-
5400T	Total Financial Revenue	25,193	11,850	24,067	20,787	908
Other Revenue						
5910	Laundry and Vending Revenue	4,841	1,965	5,072	8,253	-
5920	Tenant Charges	7,165	824	3,107	14,011	40,652
5945	Interest Reduction Payments Revenue	51,829	16,929	-	86,728	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	12,832	2,616	14,205	19,971	-
5900T	Total Other Revenue	76,667	22,334	22,384	128,963	40,652
5000T	TOTAL REVENUE	885,569	288,088	844,662	1,401,035	1,699,614

## Regions 9 and 10

### 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	3,520	0.40%	4,874	1.69%	2,815	0.33%	4,241	0.30%	-	-
6204 Management Consultants	2,025	0.23%	-	-	2,318	0.27%	853	0.06%	-	-
6210 Advertising and Marketing	2,834	0.32%	300	0.10%	897	0.11%	8,221	0.59%	3,761	0.22%
6235 Apartment Resale Expense	-	-	-	-	-	-	-	-	-	-
6250 Other Renting Expenses	5,497	0.62%	1,305	0.45%	4,447	0.53%	10,938	0.78%	1,561	0.09%
6310 Office Salaries	19,946	2.25%	8,321	2.89%	25,234	2.99%	27,223	1.94%	30,276	1.78%
6311 Office Expenses	18,599	2.10%	7,856	2.73%	15,966	1.89%	31,920	2.28%	51,005	3.00%
6312 Office or Model Apartment Rent	-	-	-	-	-	-	-	-	-	-
6320 Management Fee	42,956	4.85%	14,475	5.02%	44,551	5.27%	64,924	4.63%	127,962	7.53%
6330 Manager or Superintendent Salaries	31,273	3.53%	13,477	4.68%	26,605	3.15%	52,211	3.73%	90,015	5.30%
6331 Administrative Rent Free Unit	9,985	1.13%	7,297	2.53%	12,123	1.44%	11,613	0.83%	-	-
6340 Legal Expense - Project	3,707	0.42%	923	0.32%	1,321	0.16%	8,570	0.61%	7,233	0.43%
6350 Audit Expense	8,781	0.99%	6,030	2.09%	8,714	1.03%	12,804	0.91%	10,136	0.60%
6351 Bookkeeping Fees/Accounting Services	8,614	0.97%	4,431	1.54%	11,066	1.31%	9,995	0.71%	-	-
6370 Bad Debts	8,312	0.94%	1,126	0.39%	686	0.08%	20,921	1.49%	4,956	0.29%
6390 Miscellaneous Administrative Expenses	5,135	0.58%	2,567	0.89%	3,627	0.43%	9,851	0.70%	10,120	0.60%
6263T Total Administrative Expenses	171,184	19.33%	72,982	25.33%	160,370	18.99%	274,285	19.58%	337,025	19.83%
Utilities Expenses										
6420 Fuel Oil/Coal	1,054	0.12%	-	-	1,054	0.12%	-	-	-	-
6450 Electricity	35,550	4.01%	8,937	3.10%	40,165	4.76%	61,523	4.39%	42,483	2.50%
6451 Water	22,709	2.56%	8,684	3.01%	22,076	2.61%	38,708	2.76%	43,888	2.58%
6452 Gas	13,570	1.53%	1,930	0.67%	12,711	1.50%	22,929	1.64%	65	0.00%
6453 Sewer	20,339	2.30%	10,140	3.52%	15,417	1.83%	36,878	2.63%	16,746	0.99%
6400T Total Utilities Expense	93,222	10.53%	29,691	10.31%	91,423	10.82%	160,038	11.42%	103,182	6.07%
Operating & Maintenance Expenses										
6510 Payroll	38,176	4.31%	15,004	5.21%	33,299	3.94%	65,199	4.65%	106,321	6.26%
6515 Supplies	22,412	2.53%	8,810	3.06%	21,611	2.56%	38,190	2.73%	43,206	2.54%
6520 Contracts	38,354	4.33%	13,637	4.73%	37,284	4.41%	66,245	4.73%	77,330	4.55%
6521 Operating and Maintenance Rent Free Unit	8,543	0.96%	9,672	3.36%	5,572	0.66%	10,386	0.74%	-	-
6525 Garbage and Trash Removal	13,097	1.48%	4,546	1.58%	11,212	1.33%	24,124	1.72%	25,049	1.47%
6530 Security Payroll/Contract	2,455	0.28%	2,252	0.78%	982	0.12%	7,917	0.57%	-	-
6531 Security Rent Free Unit	-	-	-	-	-	-	-	-	-	-
6546 Heating/Cooling Repairs and Maintenance	3,732	0.42%	2,235	0.78%	5,130	0.61%	1,903	0.14%	-	-
6548 Snow Removal	-	-	-	-	-	-	-	-	-	-
6570 Vehicle and Maintenance Equipment Operation and Repairs	3,208	0.36%	779	0.27%	5,883	0.70%	478	0.03%	96	0.01%
6590 Miscellaneous Operating and Maintenance Expenses	8,994	1.02%	2,707	0.94%	2,485	0.29%	32,561	2.32%	-	-
6500T Total Operating and Maintenance Expenses	138,971	15.69%	59,642	20.70%	123,458	14.62%	247,003	17.63%	252,002	14.83%

## Regions 9 and 10

### 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	20,740	2.34%	13,188	4.58%	15,081	1.79%	21,022	1.50%	134,456	7.91%
6711	Payroll Taxes (Project's Share)	9,425	1.06%	3,313	1.15%	6,545	0.77%	20,802	1.48%	22,574	1.33%
6720	Property & Liability Insurance (Hazard)	25,724	2.90%	7,702	2.67%	25,272	2.99%	52,223	3.73%	25,419	1.50%
6721	Fidelity Bond Insurance	94	0.01%	139	0.05%	43	0.01%	26	0.00%	-	-
6722	Workmen's Compensation	3,176	0.36%	1,938	0.67%	3,243	0.38%	3,773	0.27%	11,247	0.66%
6723	Health Insurance and Other Employee Benefits	9,570	1.08%	5,381	1.87%	8,164	0.97%	14,819	1.06%	22,882	1.35%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	1,910	0.22%	1,448	0.50%	2,074	0.25%	2,333	0.17%	820	0.05%
6700T	<b>Total Taxes and Insurance</b>	<b>70,639</b>	<b>7.98%</b>	<b>33,109</b>	<b>11.49%</b>	<b>60,422</b>	<b>7.15%</b>	<b>114,998</b>	<b>8.21%</b>	<b>217,398</b>	<b>12.79%</b>
<b>Financial Expenses</b>											
6820	Interest on Mortgage (or Bonds) Payable	234,066	26.43%	54,609	18.96%	215,563	25.52%	362,357	25.86%	758,765	44.64%
6825	Interest on Other Mortgages	93,013	10.50%	265	0.09%	81,543	9.65%	243,108	17.35%	-	-
6830	Interest on Notes Payable (Long Term)	36,928	4.17%	40,497	14.06%	36,083	4.27%	28,755	2.05%	-	-
6840	Interest on Notes Payable (Short Term)	727	0.08%	-	-	727	0.09%	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	733	0.08%	-	-	733	0.09%	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	17,181	1.94%	4,400	1.53%	16,592	1.96%	19,801	1.41%	63,391	3.73%
6890	Miscellaneous Financial Expenses	18,218	2.06%	7,078	2.46%	6,290	0.74%	54,787	3.91%	12,709	0.75%
6800T	<b>Total Financial Expenses</b>	<b>400,866</b>	<b>45.27%</b>	<b>106,849</b>	<b>37.09%</b>	<b>357,531</b>	<b>42.33%</b>	<b>708,808</b>	<b>50.59%</b>	<b>834,865</b>	<b>49.12%</b>
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	63,737		-		63,737		-		-	
<b>Operating Results</b>											
6000T	Total Cost of Operations before Depreciation	938,619		302,273		856,941		1,505,132		1,744,472	
5060T	Profit (Loss) before Depreciation	(53,050)		(14,185)		(12,279)		(104,097)		(44,858)	
6600	Accumulated Depreciation Expenses	195,250		58,496		190,885		299,242		609,364	
6610	Amortization Expense	10,162		5,236		9,731		12,594		16,713	
5060N	<b>Operating Profit or (Loss)</b>	<b>(258,462)</b>		<b>(77,917)</b>		<b>(212,895)</b>		<b>(415,933)</b>		<b>(670,935)</b>	
<b>Corporate or Mortgagor Revenue/Expenses</b>											
7105	Entity Revenue	-		-		-		-		-	
7110	Officer's Salaries	11,661		-		-		11,661		-	
7115	Incentive Performance Fee (M2M)	15,079		-		15,079		-		-	
7120	Legal Expenses	-		-		-		-		-	
7130	Federal, State, and Other Income Taxes	-		-		-		-		-	
7141	Interest on Notes Payable	9,789		1,950		15,328		14,391		-	
7142	Interest on Mortgage Payable	-		-		-		-		-	
7190	Other Expenses	69,947		1,713		61,526		119,015		11,597	
7100T	<b>Net Entity Expenses</b>	<b>106,476</b>		<b>3,663</b>		<b>91,933</b>		<b>145,067</b>		<b>11,597</b>	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>											
3250	Change in Total Net Assets from Operations	(364,938)		(81,580)		(304,828)		(561,000)		(682,532)	

# Regions 9 and 10

## 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	24	2	7	11	4
Avg. Units	128	44	74	135	245
<b>REVENUE</b>					
5120 Rent Revenue - Gross Potential	1,649,461	978,467	1,574,549	1,529,173	2,647,578
5121 Tenant Assistance Payments	-	-	-	-	-
5140 Rent Revenue - Stores and Commercial	57,285	188,284	2,992	-	31,716
5170 Garage and Parking Spaces	29,257	37,982	-	5,629	57,852
5180 Flexible Subsidy Revenue	-	-	-	-	-
5190 Miscellaneous Rent Revenue	23,740	23,740	-	-	-
5191 Excess Rent	-	-	-	-	-
5192 Rent Revenue/ Insurance	-	-	-	-	-
5193 Special Claims Revenue	-	-	-	-	-
5194 Retained Excess Income	-	-	-	-	-
5195 Lease Revenue (Nursing Homes)	1,214,452	-	-	1,397,186	1,031,717
5100T Total Rent Revenue	2,974,195	1,228,473	1,577,541	2,931,988	3,768,863
Vacancies					
5220 Apartments	222,956	285,153	140,563	217,312	329,011
5240 Stores and Commercial	15,524	15,524	-	-	-
5250 Rental Concessions	74,471	67,305	41,980	102,252	19,254
5270 Garage and Parking Space	-	-	-	-	-
5290 Miscellaneous	10,646	10,646	-	-	-
5200T Total Vacancies	323,597	378,628	182,543	319,564	348,265
5152N Net Rental Revenue (Rent Revenue Less Vacancies)	2,650,598	849,845	1,394,998	2,612,424	3,420,598
5300 Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	1,611,441	-	1,611,441	-	-
Financial Revenue					
5410 Financial Revenue - Project Operations	4,794	82	4,230	2,725	13,135
5430 Revenue from Investments - Residual Receipts	-	-	-	-	-
5440 Revenue from Investments - Replacement Reserve	2,763	115	1,400	852	11,251
5490 Revenue from Investments - Miscellaneous	19,602	528	61	140	97,143
5400T Total Financial Revenue	27,159	725	5,691	3,717	121,529
Other Revenue					
5910 Laundry and Vending Revenue	26,569	3,835	5,443	7,582	116,024
5920 Tenant Charges	67,637	9,701	128,796	44,183	41,739
5945 Interest Reduction Payments Revenue	-	-	-	-	-
5960 Expiration of Gift Donor Restrictions	-	-	-	-	-
5970 Gifts	-	-	-	-	-
5990 Miscellaneous Revenue	22,094	474	1,834	37,323	14,475
5900T Total Other Revenue	116,300	14,010	136,073	89,088	172,238
5000T TOTAL REVENUE	4,405,498	864,580	3,148,203	2,705,229	3,714,365

# Regions 9 and 10

## 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	1,587	0.04%	-	-	552	0.02%	3,550	0.13%	659	0.02%
6204 Management Consultants	-	-	-	-	-	-	-	-	-	-
6210 Advertising and Marketing	32,198	0.73%	6,051	0.70%	36,627	1.16%	32,599	1.21%	37,959	1.02%
6235 Apartment Resale Expense	12,736	0.29%	-	-	-	-	12,736	0.47%	-	-
6250 Other Renting Expenses	4,879	0.11%	3,084	0.36%	3,396	0.11%	3,653	0.14%	8,596	0.23%
6310 Office Salaries	101,125	2.30%	-	-	91,310	2.90%	106,032	3.92%	-	-
6311 Office Expenses	24,253	0.55%	11,735	1.36%	26,440	0.84%	26,849	0.99%	19,702	0.53%
6312 Office or Model Apartment Rent	43,369	0.98%	-	-	-	-	43,369	1.60%	-	-
6320 Management Fee	58,218	1.32%	51,638	5.97%	55,925	1.78%	45,392	1.68%	91,315	2.46%
6330 Manager or Superintendent Salaries	67,670	1.54%	42,546	4.92%	81,728	2.60%	56,678	2.10%	87,660	2.36%
6331 Administrative Rent Free Unit	16,926	0.38%	10,120	1.17%	16,580	0.53%	12,070	0.45%	24,283	0.65%
6340 Legal Expense - Project	5,914	0.13%	320	0.04%	8,123	0.26%	5,927	0.22%	918	0.02%
6350 Audit Expense	7,935	0.18%	9,913	1.15%	7,813	0.25%	8,729	0.32%	5,144	0.14%
6351 Bookkeeping Fees/Accounting Services	12,472	0.28%	216	0.02%	23,856	0.76%	4,659	0.17%	2,198	0.06%
6370 Bad Debts	7,442	0.17%	4,650	0.54%	1,612	0.05%	11,111	0.41%	4,201	0.11%
6390 Miscellaneous Administrative Expenses	8,168	0.19%	37,204	4.30%	9,959	0.32%	5,841	0.22%	1,112	0.03%
6263T Total Administrative Expenses	404,892	9.19%	177,477	20.53%	363,921	11.56%	379,195	14.02%	283,747	7.64%
Utilities Expenses										
6420 Fuel Oil/Coal	12,157	0.28%	12,157	1.41%	-	-	-	-	-	-
6450 Electricity	47,027	1.07%	12,205	1.41%	52,976	1.68%	56,399	2.08%	25,121	0.68%
6451 Water	27,424	0.62%	1,737	0.20%	27,112	0.86%	34,686	1.28%	21,069	0.57%
6452 Gas	14,397	0.33%	8,088	0.94%	15,164	0.48%	19,460	0.72%	5,255	0.14%
6453 Sewer	31,396	0.71%	1,348	0.16%	17,126	0.54%	29,048	1.07%	65,135	1.75%
6400T Total Utilities Expense	132,401	3.01%	35,535	4.11%	112,378	3.57%	139,593	5.16%	116,580	3.14%
Operating & Maintenance Expenses										
6510 Payroll	69,713	1.58%	58,082	6.72%	74,800	2.38%	62,184	2.30%	92,386	2.49%
6515 Supplies	40,727	0.92%	7,221	0.84%	40,149	1.28%	44,868	1.66%	50,610	1.36%
6520 Contracts	63,634	1.44%	32,510	3.76%	55,565	1.76%	77,796	2.88%	56,006	1.51%
6521 Operating and Maintenance Rent Free Unit	1,120	0.03%	-	-	-	-	1,120	0.04%	-	-
6525 Garbage and Trash Removal	12,434	0.28%	4,906	0.57%	12,073	0.38%	13,292	0.49%	15,931	0.43%
6530 Security Payroll/Contract	4,283	0.10%	-	-	2,813	0.09%	7,333	0.27%	1,177	0.03%
6531 Security Rent Free Unit	1,835	0.04%	-	-	-	-	1,835	0.07%	-	-
6546 Heating/Cooling Repairs and Maintenance	6,319	0.14%	4,544	0.53%	7,651	0.24%	8,728	0.32%	739	0.02%
6548 Snow Removal	7,809	0.18%	-	-	-	-	7,809	0.29%	-	-
6570 Vehicle and Maintenance Equipment Operation and Repairs	7,888	0.18%	-	-	8,333	0.26%	7,333	0.27%	-	-
6590 Miscellaneous Operating and Maintenance Expenses	23,547	0.53%	4,874	0.56%	25,138	0.80%	32,281	1.19%	7,674	0.21%
6500T Total Operating and Maintenance Expenses	239,309	5.43%	112,137	12.97%	226,522	7.20%	264,579	9.78%	224,523	6.04%

# Regions 9 and 10

## 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>	
<b>Taxes &amp; Insurance</b>											
6710	Real Estate Taxes	78,231	1.78%	8,378	0.97%	44,822	1.42%	72,661	2.69%	185,550	5.00%
6711	Payroll Taxes (Project's Share)	31,890	0.72%	24,673	2.85%	65,228	2.07%	17,361	0.64%	18,455	0.50%
6720	Property & Liability Insurance (Hazard)	34,114	0.77%	33,542	3.88%	34,415	1.09%	38,221	1.41%	22,578	0.61%
6721	Fidelity Bond Insurance	1,057	0.02%	-		2,231	0.07%	470	0.02%	-	
6722	Workmen's Compensation	10,774	0.24%	8,942	1.03%	20,880	0.66%	5,636	0.21%	7,199	0.19%
6723	Health Insurance and Other Employee Benefits	22,875	0.52%	4,447	0.51%	36,364	1.16%	20,376	0.75%	15,678	0.42%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	11,322	0.26%	1,607	0.19%	16,963	0.54%	12,838	0.47%	875	0.02%
6700T	<b>Total Taxes and Insurance</b>	<b>190,263</b>	<b>4.32%</b>	<b>81,589</b>	<b>9.44%</b>	<b>220,903</b>	<b>7.02%</b>	<b>167,563</b>	<b>6.19%</b>	<b>250,335</b>	<b>6.74%</b>
<b>Financial Expenses</b>											
6820	Interest on Mortgage (or Bonds) Payable	453,387	10.29%	202,681	23.44%	254,172	8.07%	469,866	17.37%	882,046	23.75%
6825	Interest on Other Mortgages	54,327	1.23%	-		-		54,327	2.01%	-	
6830	Interest on Notes Payable (Long Term)	51,086	1.16%	124,655	14.42%	28,491	0.90%	113	0.00%	-	
6840	Interest on Notes Payable (Short Term)	-		-		-		-		-	
6845	Interest on Capital Recovery Payment (M2M)	-		-		-		-		-	
6850	Mortgage Insurance Premium/ Service Charge	45,603	1.04%	17,035	1.97%	30,531	0.97%	33,823	1.25%	104,408	2.81%
6890	Miscellaneous Financial Expenses	1,497	0.03%	611	0.07%	100	0.00%	3,780	0.14%	-	
6800T	<b>Total Financial Expenses</b>	<b>605,900</b>	<b>13.75%</b>	<b>344,982</b>	<b>39.90%</b>	<b>313,294</b>	<b>9.95%</b>	<b>561,909</b>	<b>20.77%</b>	<b>986,454</b>	<b>26.56%</b>
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	982,121		403,499		1,126,776		-		-	
<b>Operating Results</b>											
6000T	Total Cost of Operations before Depreciation	2,554,886		1,155,219		2,363,794		1,512,839		1,861,639	
5060T	Profit (Loss) before Depreciation	1,850,612		(290,639)		784,409		1,192,390		1,852,726	
6600	Accumulated Depreciation Expenses	278,235		264,599		146,094		304,675		443,591	
6610	Amortization Expense	16,144		9,906		14,253		17,605		18,726	
5060N	<b>Operating Profit or (Loss)</b>	<b>1,556,233</b>		<b>(565,144)</b>		<b>624,062</b>		<b>870,110</b>		<b>1,390,409</b>	
<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	2,851		-		3,877		800		-	
7141	Interest on Notes Payable	-		-		-		-		-	
7142	Interest on Mortgage Payable	-		-		-		-		-	
7190	Other Expenses	27,706		23,800		1,827		57,492		-	
7100T	<b>Net Entity Expenses</b>	<b>30,557</b>		<b>23,800</b>		<b>5,704</b>		<b>58,292</b>		<b>-</b>	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>											
3250	Change in Total Net Assets from Operations	1,525,676		(588,944)		618,358		811,818		1,390,409	

# Regions 9 and 10

## 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		7	38	4	1	1
Avg. Units		109	36	77	179	239
<b>REVENUE</b>						
5120	Rent Revenue - Gross Potential	2,271,420	1,544,851	2,548,560	-	-
5121	Tenant Assistance Payments	-	309,615	-	-	-
5140	Rent Revenue - Stores and Commercial	900	900	2,992	-	-
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)	1,075,820	1,075,820	-	1,397,186	1,031,717
5100T	Total Rent Revenue	2,931,186	2,931,186	2,551,552	1,397,186	1,031,717
Vacancies						
5220	Apartments	157,361	157,361	158,440	-	-
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	125,335	125,335	41,980	-	-
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	282,696	282,696	200,420	-	-
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	2,648,490	2,648,490	2,351,132	1,397,186	1,031,717
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	4,449,905	4,449,905	1,611,441	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	4,088	4,088	8,579	9,115	-
5430	Revenue from Investments - Residual Receipts	1,519	1,519	-	-	-
5440	Revenue from Investments - Replacement Reserve	4,523	4,523	1,385	-	4,626
5490	Revenue from Investments - Miscellaneous	112,781	112,781	61	-	-
5400T	Total Financial Revenue	122,911	122,911	10,025	9,115	4,626
Other Revenue						
5910	Laundry and Vending Revenue	9,693	9,693	-	-	-
5920	Tenant Charges	181,773	181,773	201,721	-	-
5945	Interest Reduction Payments Revenue	-	-	-	-	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	39,726	39,726	-	-	-
5990	Miscellaneous Revenue	43,676	43,676	1,834	-	-
5900T	Total Other Revenue	274,868	274,868	203,555	-	-
5000T	TOTAL REVENUE	7,496,174	7,496,174	4,176,153	1,406,301	1,036,343

## Regions 9 and 10 232 Nursing Homes

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Administrative Expenses										
6203 Conventions and Meetings	3,631	0.05%	3,631	0.05%	-	-	-	-	-	-
6204 Management Consultants	50,334	0.67%	50,334	0.67%	-	-	-	-	-	-
6210 Advertising and Marketing	39,778	0.53%	39,778	0.53%	55,419	1.33%	-	-	-	-
6235 Apartment Resale Expense	-	-	-	-	-	-	-	-	-	-
6250 Other Renting Expenses	4,883	0.07%	4,883	0.07%	-	-	-	-	-	-
6310 Office Salaries	188,762	2.52%	188,762	2.52%	91,310	2.19%	-	-	-	-
6311 Office Expenses	48,684	0.65%	48,684	0.65%	41,991	1.01%	-	-	-	-
6312 Office or Model Apartment Rent	13,374	0.18%	13,374	0.18%	-	-	-	-	-	-
6320 Management Fee	195,768	2.61%	195,768	2.61%	151,401	3.63%	-	-	-	-
6330 Manager or Superintendent Salaries	90,802	1.21%	90,802	1.21%	148,364	3.55%	-	-	-	-
6331 Administrative Rent Free Unit	-	-	-	-	-	-	-	-	-	-
6340 Legal Expense - Project	17,615	0.23%	17,615	0.23%	10,002	0.24%	-	-	609	0.06%
6350 Audit Expense	11,834	0.16%	11,834	0.16%	8,719	0.21%	-	-	4,725	0.46%
6351 Bookkeeping Fees/Accounting Services	14,053	0.19%	14,053	0.19%	39,177	0.94%	14,543	1.03%	-	-
6370 Bad Debts	91,263	1.22%	91,263	1.22%	1,612	0.04%	-	-	-	-
6390 Miscellaneous Administrative Expenses	16,015	0.21%	16,015	0.21%	13,920	0.33%	-	-	-	-
6263T Total Administrative Expenses	786,796	10.50%	786,796	10.50%	561,915	13.46%	14,543	1.03%	5,334	0.51%
Utilities Expenses										
6420 Fuel Oil/Coal	3,561	0.05%	3,561	0.05%	-	-	-	-	-	-
6450 Electricity	82,075	1.09%	82,075	1.09%	83,585	2.00%	-	-	-	-
6451 Water	14,068	0.19%	14,068	0.19%	26,648	0.64%	-	-	-	-
6452 Gas	27,772	0.37%	27,772	0.37%	21,401	0.51%	-	-	-	-
6453 Sewer	12,081	0.16%	12,081	0.16%	7,502	0.18%	-	-	-	-
6400T Total Utilities Expense	139,557	1.86%	139,557	1.86%	139,136	3.33%	-	-	-	-
Operating & Maintenance Expenses										
6510 Payroll	127,252	1.70%	127,252	1.70%	85,911	2.06%	-	-	-	-
6515 Supplies	25,015	0.33%	25,015	0.33%	51,204	1.23%	-	-	-	-
6520 Contracts	49,884	0.67%	49,884	0.67%	49,223	1.18%	-	-	-	-
6521 Operating and Maintenance Rent Free Unit	2,908	0.04%	2,908	0.04%	-	-	-	-	-	-
6525 Garbage and Trash Removal	8,411	0.11%	8,411	0.11%	12,191	0.29%	-	-	-	-
6530 Security Payroll/Contract	13,960	0.19%	13,960	0.19%	3,947	0.09%	-	-	-	-
6531 Security Rent Free Unit	-	-	-	-	-	-	-	-	-	-
6546 Heating/Cooling Repairs and Maintenance	19,983	0.27%	19,983	0.27%	-	-	-	-	-	-
6548 Snow Removal	7,001	0.09%	7,001	0.09%	-	-	-	-	-	-
6570 Vehicle and Maintenance Equipment Operation and Repairs	14,727	0.20%	14,727	0.20%	13,411	0.32%	-	-	-	-
6590 Miscellaneous Operating and Maintenance Expenses	46,887	0.63%	46,887	0.63%	28,173	0.67%	-	-	10,824	1.04%
6500T Total Operating and Maintenance Expenses	316,028	4.22%	316,028	4.22%	244,060	5.84%	-	-	10,824	1.04%

## Regions 9 and 10 232 Nursing Homes

	<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>		
<b>Taxes &amp; Insurance</b>											
6710	Real Estate Taxes	165,431	2.21%	165,431	2.21%	56,526	1.35%	51,359	3.65%	124,806	12.04%
6711	Payroll Taxes (Project's Share)	108,172	1.44%	108,172	1.44%	95,660	2.29%	-	-	-	-
6720	Property & Liability Insurance (Hazard)	69,722	0.93%	69,722	0.93%	43,902	1.05%	113,945	8.10%	33,711	3.25%
6721	Fidelity Bond Insurance	112	0.00%	112	0.00%	2,231	0.05%	-	-	-	-
6722	Workmen's Compensation	55,777	0.74%	55,777	0.74%	29,432	0.70%	-	-	-	-
6723	Health Insurance and Other Employee Benefits	125,680	1.68%	125,680	1.68%	52,384	1.25%	-	-	-	-
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	23,064	0.31%	23,064	0.31%	38,510	0.92%	-	-	100	0.01%
6700T	<b>Total Taxes and Insurance</b>	<b>547,958</b>	<b>7.31%</b>	<b>547,958</b>	<b>7.31%</b>	<b>318,645</b>	<b>7.63%</b>	<b>165,304</b>	<b>11.75%</b>	<b>158,617</b>	<b>15.31%</b>
<b>Financial Expenses</b>											
6820	Interest on Mortgage (or Bonds) Payable	382,193	5.10%	382,193	5.10%	366,236	8.77%	860,954	61.22%	548,977	52.97%
6825	Interest on Other Mortgages	95,903	1.28%	95,903	1.28%	-	-	-	-	-	-
6830	Interest on Notes Payable (Long Term)	171,774	2.29%	171,774	2.29%	28,491	0.68%	-	-	-	-
6840	Interest on Notes Payable (Short Term)	19,331	0.26%	19,331	0.26%	-	-	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	-	-	-	-	-	-	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	32,753	0.44%	32,753	0.44%	37,574	0.90%	-	-	47,732	4.61%
6890	Miscellaneous Financial Expenses	128,823	1.72%	128,823	1.72%	-	-	-	-	-	-
6800T	<b>Total Financial Expenses</b>	<b>830,777</b>	<b>11.08%</b>	<b>830,777</b>	<b>11.08%</b>	<b>432,301</b>	<b>10.35%</b>	<b>860,954</b>	<b>61.22%</b>	<b>596,709</b>	<b>57.58%</b>
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	5,843		211,176		1,126,776		-		5,657	
<b>Operating Results</b>											
6000T	Total Cost of Operations before Depreciation	4,359,428		4,359,428		2,822,833		1,040,801		771,484	
5060T	Profit (Loss) before Depreciation	3,136,746		3,136,746		1,353,320		365,500		264,859	
6600	Accumulated Depreciation Expenses	329,762		211,176		197,642		1,056,964		379,343	
6610	Amortization Expense	15,294		5,843		20,634		15,679		5,657	
5060N	<b>Operating Profit or (Loss)</b>	<b>2,919,727</b>		<b>2,919,727</b>		<b>1,135,044</b>		<b>(707,143)</b>		<b>(120,141)</b>	
<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	-		-		6,953		-		-	
7141	Interest on Notes Payable	10,085		10,085		-		-		-	
7142	Interest on Mortgage Payable	-		-		-		-		-	
7190	Other Expenses	-		-		1,827		-		-	
7100T	<b>Net Entity Expenses</b>	<b>10,085</b>		<b>10,085</b>		<b>8,780</b>		<b>-</b>		<b>-</b>	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>											
3250	Change in Total Net Assets from Operations	2,909,642		2,909,642		1,126,264		(707,143)		(120,141)	