

analytical-review-data-all-region-6.xlsm

All Entities - FYE 2014 Data

		<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		156	48	56	31	21
Avg. Units		103	31	76	147	273
REVENUE						
5120	Rent Revenue - Gross Potential	605,956	79,292	284,236	831,465	2,334,789
5121	Tenant Assistance Payments	356,569	137,188	332,835	803,060	943,652
5140	Rent Revenue - Stores and Commercial	595	-	-	-	595
5170	Garage and Parking Spaces	30,010	-	2,965	34,972	31,881
5180	Flexible Subsidy Revenue	174	174	-	-	-
5190	Miscellaneous Rent Revenue	39,492	547	11,606	20,353	115,162
5191	Excess Rent	12,791	-	12,791	-	-
5192	Rent Revenue/ Insurance	8,627	-	-	8,627	-
5193	Special Claims Revenue	3,218	1,922	4,288	4,319	-
5194	Retained Excess Income	1,708	-	1,656	1,813	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	1,059,140	219,123	650,377	1,704,609	3,426,079
Vacancies						
5220	Apartments	47,665	7,371	24,771	75,420	160,525
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	26,926	1,524	3,334	18,095	84,566
5270	Garage and Parking Space	7,362	-	-	9,443	3,200
5290	Miscellaneous	17,097	14,504	7,968	25,103	4,800
5200T	Total Vacancies	99,050	23,399	36,073	128,061	253,091
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	960,090	195,724	614,304	1,576,548	3,172,988
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	138	17	92	287	366
5430	Revenue from Investments - Residual Receipts	219	34	159	769	517
5440	Revenue from Investments - Replacement Reserve	235	123	365	148	283
5490	Revenue from Investments - Miscellaneous	36,892	9	13,694	62,611	113
5400T	Total Financial Revenue	37,484	183	14,310	63,815	1,279
Other Revenue						
5910	Laundry and Vending Revenue	5,513	1,409	5,604	7,731	10,739
5920	Tenant Charges	26,004	1,957	10,439	33,612	107,113
5945	Interest Reduction Payments Revenue	65,812	-	33,657	114,045	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	25,943	34,499	275	-	-
5990	Miscellaneous Revenue	31,076	3,385	23,992	35,665	79,403
5900T	Total Other Revenue	154,348	41,250	73,967	191,053	197,255
5000T	TOTAL REVENUE	1,151,922	237,157	702,581	1,831,416	3,371,522

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All Entities - FYE 2014 Data

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Administrative Expenses											
6203	Conventions and Meetings	1,718	0.15%	1,481	0.62%	1,689	0.24%	1,935	0.11%	2,698	0.08%
6204	Management Consultants	6,817	0.59%	3,200	1.35%	4,921	0.70%	2,344	0.13%	14,394	0.43%
6210	Advertising and Marketing	5,599	0.49%	648	0.27%	2,011	0.29%	8,217	0.45%	21,455	0.64%
6235	Apartment Resale Expense	-		-		-		-		-	
6250	Other Renting Expenses	4,066	0.35%	1,510	0.64%	2,584	0.37%	5,299	0.29%	11,186	0.33%
6310	Office Salaries	34,571	3.00%	2,530	1.07%	15,833	2.25%	55,308	3.02%	121,353	3.60%
6311	Office Expenses	13,839	1.20%	5,624	2.37%	13,737	1.96%	15,984	0.87%	30,102	0.89%
6312	Office or Model Apartment Rent	24,417	2.12%	8,988	3.79%	6,598	0.94%	10,417	0.57%	46,804	1.39%
6320	Management Fee	49,550	4.30%	16,404	6.92%	37,151	5.29%	80,365	4.39%	115,439	3.42%
6330	Manager or Superintendent Salaries	29,538	2.56%	18,671	7.87%	32,705	4.65%	38,310	2.09%	50,461	1.50%
6331	Administrative Rent Free Unit	12,221	1.06%	7,904	3.33%	11,461	1.63%	14,532	0.79%	16,669	0.49%
6340	Legal Expense - Project	4,660	0.40%	987	0.42%	1,330	0.19%	4,143	0.23%	14,054	0.42%
6350	Audit Expense	9,155	0.79%	7,310	3.08%	8,583	1.22%	10,642	0.58%	12,929	0.38%
6351	Bookkeeping Fees/Accounting Services	5,011	0.44%	2,292	0.97%	4,611	0.66%	7,816	0.43%	13,595	0.40%
6370	Bad Debts	14,336	1.24%	1,975	0.83%	5,207	0.74%	17,500	0.96%	45,631	1.35%
6390	Miscellaneous Administrative Expenses	17,791	1.54%	5,116	2.16%	13,803	1.96%	31,831	1.74%	40,690	1.21%
6263T	Total Administrative Expenses	233,289	20.25%	84,640	35.69%	162,224	23.09%	304,643	16.63%	557,460	16.53%
Utilities Expenses											
6420	Fuel Oil/Coal	16,346	1.42%	-		1,541	0.22%	31,151	1.70%	-	
6450	Electricity	27,440	2.38%	9,223	3.89%	22,326	3.18%	52,591	2.87%	46,494	1.38%
6451	Water	31,078	2.70%	8,515	3.59%	23,895	3.40%	50,263	2.74%	75,608	2.24%
6452	Gas	14,662	1.27%	4,479	1.89%	9,269	1.32%	25,959	1.42%	28,546	0.85%
6453	Sewer	19,565	1.70%	5,290	2.23%	16,336	2.33%	26,889	1.47%	62,830	1.86%
6400T	Total Utilities Expense	109,091	9.47%	27,507	11.60%	73,367	10.44%	186,853	10.20%	213,478	6.33%
Operating & Maintenance Expenses											
6510	Payroll	60,601	5.26%	13,611	5.74%	37,682	5.36%	71,608	3.91%	202,951	6.02%
6515	Supplies	19,372	1.68%	5,465	2.30%	15,080	2.15%	35,884	1.96%	38,479	1.14%
6520	Contracts	57,905	5.03%	15,881	6.70%	47,961	6.83%	86,700	4.73%	141,975	4.21%
6521	Operating and Maintenance Rent Free Unit	7,435	0.65%	4,560	1.92%	5,565	0.79%	11,158	0.61%	9,817	0.29%
6525	Garbage and Trash Removal	11,230	0.97%	3,861	1.63%	9,852	1.40%	18,371	1.00%	22,342	0.66%
6530	Security Payroll/Contract	18,573	1.61%	1,670	0.70%	6,707	0.95%	45,765	2.50%	27,417	0.81%
6531	Security Rent Free Unit	5,892	0.51%	-		5,922	0.84%	6,270	0.34%	5,075	0.15%
6546	Heating/Cooling Repairs and Maintenance	8,723	0.76%	5,658	2.39%	9,291	1.32%	11,538	0.63%	10,926	0.32%
6548	Snow Removal	1,378	0.12%	167	0.07%	5,417	0.77%	-		-	
6570	Vehicle and Maintenance Equipment Operation and Repairs	1,435	0.12%	695	0.29%	1,327	0.19%	1,354	0.07%	3,800	0.11%
6590	Miscellaneous Operating and Maintenance Expenses	14,158	1.23%	1,951	0.82%	13,719	1.95%	45,011	2.46%	14,757	0.44%
6500T	Total Operating and Maintenance Expenses	206,702	17.94%	53,519	22.57%	158,523	22.56%	333,659	18.22%	477,539	14.16%

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All Entities - FYE 2014 Data

		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Taxes & Insurance											
6710	Real Estate Taxes	90,743	7.88%	8,701	3.67%	28,358	4.04%	107,522	5.87%	335,094	9.94%
6711	Payroll Taxes (Project's Share)	9,694	0.84%	3,035	1.28%	7,143	1.02%	13,868	0.76%	29,719	0.88%
6720	Property & Liability Insurance (Hazard)	37,641	3.27%	10,908	4.60%	35,446	5.05%	58,318	3.18%	76,501	2.27%
6721	Fidelity Bond Insurance	763	0.07%	56	0.02%	551	0.08%	3,012	0.16%	1,332	0.04%
6722	Workmen's Compensation	3,208	0.28%	1,177	0.50%	2,604	0.37%	5,055	0.28%	10,718	0.32%
6723	Health Insurance and Other Employee Benefits	12,407	1.08%	6,394	2.70%	11,225	1.60%	15,179	0.83%	40,141	1.19%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	4,259	0.37%	1,301	0.55%	1,628	0.23%	6,679	0.36%	11,851	0.35%
6700T	Total Taxes and Insurance	158,715	13.78%	31,572	13.31%	86,955	12.38%	209,633	11.45%	505,356	14.99%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	221,694	19.25%	43,312	18.26%	81,078	11.54%	268,877	14.68%	577,276	17.12%
6825	Interest on Other Mortgages	16,761	1.46%	11,205	4.72%	13,569	1.93%	21,401	1.17%	36,500	1.08%
6830	Interest on Notes Payable (Long Term)	67,261	5.84%	4,468	1.88%	84	0.01%	72,835	3.98%	126,672	3.76%
6840	Interest on Notes Payable (Short Term)	87,488	7.59%	641	0.27%	-	-	261,302	14.27%	520	0.02%
6845	Interest on Capital Recovery Payment (M2M)	1,631	0.14%	554	0.23%	3,409	0.49%	1,679	0.09%	-	-
6850	Mortgage Insurance Premium/ Service Charge	23,573	2.05%	2,618	1.10%	8,699	1.24%	27,742	1.51%	54,151	1.61%
6890	Miscellaneous Financial Expenses	50,325	4.37%	1,672	0.71%	3,806	0.54%	85,167	4.65%	185,003	5.49%
6800T	Total Financial Expenses	468,733	40.69%	64,470	27.18%	110,645	15.75%	739,003	40.35%	980,122	29.07%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	11,388		3,996		18,226		13,421		-	
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,187,918		265,704		609,940		1,787,212		2,733,955	
5060T	Profit (Loss) before Depreciation	(35,996)		(28,547)		92,641		44,204		637,567	
6600	Accumulated Depreciation Expenses	182,490		42,378		105,064		278,446		567,566	
6610	Amortization Expense	18,750		2,777		10,100		15,576		50,238	
5060N	Operating Profit or (Loss)	(237,236)		(73,702)		(22,523)		(249,818)		19,763	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	24,771		11,881		17,045		68,588		-	
7110	Officer's Salaries	11,814		11,814		-		-		-	
7115	Incentive Performance Fee (M2M)	13,695		11,227		11,940		37,277		-	
7120	Legal Expenses	10,409		8,704		13,094		13,421		1,048	
7130	Federal, State, and Other Income Taxes	2,957		-		456		2,654		5,737	
7141	Interest on Notes Payable	23,285		-		26,257		26,166		2,849	
7142	Interest on Mortgage Payable	35,538		17,474		29,340		57,288		110,188	
7190	Other Expenses	18,818		12,326		13,428		26,620		42,018	
7100T	Net Entity Expenses	91,745		49,664		77,470		94,838		51,652	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	(328,981)		(123,366)		(99,993)		(344,656)		(31,889)	

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Non-Profit Entities - FYE 2014 Data

		<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		66	40	17	4	5
Avg. Units		66	29	74	134	283
REVENUE						
5120	Rent Revenue - Gross Potential	287,651	69,959	194,419	393,776	2,261,269
5121	Tenant Assistance Payments	218,218	120,906	319,847	759,412	-
5140	Rent Revenue - Stores and Commercial	-	-	-	-	-
5170	Garage and Parking Spaces	24,036	-	-	-	24,036
5180	Flexible Subsidy Revenue	174	174	-	-	-
5190	Miscellaneous Rent Revenue	73,184	479	258	-	175,147
5191	Excess Rent	11,116	-	11,116	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	418	402	465	-	-
5194	Retained Excess Income	-	-	-	-	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	614,797	191,920	526,105	1,153,188	2,460,452
Vacancies						
5220	Apartments	16,319	5,009	6,270	51,458	113,602
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	39,452	1,725	2,484	26,087	147,151
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	14,504	14,504	-	-	-
5200T	Total Vacancies	70,275	21,238	8,754	77,545	260,753
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	544,522	170,682	517,351	1,075,643	2,199,699
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	54	15	121	9	-
5430	Revenue from Investments - Residual Receipts	147	34	179	189	517
5440	Revenue from Investments - Replacement Reserve	276	106	675	142	347
5490	Revenue from Investments - Miscellaneous	89	9	-	-	169
5400T	Total Financial Revenue	566	164	975	340	1,033
Other Revenue						
5910	Laundry and Vending Revenue	4,406	1,390	7,429	9,446	9,895
5920	Tenant Charges	13,302	1,613	13,868	40,438	74,698
5945	Interest Reduction Payments Revenue	50,337	-	50,337	-	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	25,943	34,499	275	-	-
5990	Miscellaneous Revenue	13,127	4,187	16,636	39,552	18,548
5900T	Total Other Revenue	107,115	41,689	88,545	89,436	103,141
5000T	TOTAL REVENUE	652,203	212,535	606,871	1,165,419	2,303,873

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Non-Profit Entities - FYE 2014 Data

EXPENSES	<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>		
Administrative Expenses											
6203	Conventions and Meetings	1,599	0.25%	1,475	0.69%	2,124	0.35%	2,310	0.20%	258	0.01%
6204	Management Consultants	2,457	0.38%	3,200	1.51%	2,500	0.41%	1,625	0.14%	2,524	0.11%
6210	Advertising and Marketing	2,301	0.35%	654	0.31%	1,835	0.30%	2,527	0.22%	17,168	0.75%
6235	Apartment Resale Expense	-		-		-		-		-	
6250	Other Renting Expenses	1,616	0.25%	1,598	0.75%	518	0.09%	2,981	0.26%	3,495	0.15%
6310	Office Salaries	12,441	1.91%	2,370	1.12%	18,154	2.99%	38,851	3.33%	-	
6311	Office Expenses	11,025	1.69%	5,293	2.49%	15,214	2.51%	21,055	1.81%	33,466	1.45%
6312	Office or Model Apartment Rent	39,653	6.08%	8,988	4.23%	9,660	1.59%	-		51,784	2.25%
6320	Management Fee	32,184	4.93%	15,840	7.45%	38,458	6.34%	70,215	6.02%	112,431	4.88%
6330	Manager or Superintendent Salaries	24,957	3.83%	18,721	8.81%	36,031	5.94%	40,251	3.45%	-	
6331	Administrative Rent Free Unit	8,798	1.35%	8,409	3.96%	5,937	0.98%	19,328	1.66%	-	
6340	Legal Expense - Project	1,007	0.15%	549	0.26%	770	0.13%	643	0.06%	2,481	0.11%
6350	Audit Expense	7,863	1.21%	7,288	3.43%	7,694	1.27%	7,963	0.68%	12,730	0.55%
6351	Bookkeeping Fees/Accounting Services	3,889	0.60%	2,278	1.07%	4,131	0.68%	7,635	0.66%	13,703	0.59%
6370	Bad Debts	9,976	1.53%	1,739	0.82%	2,978	0.49%	40,477	3.47%	40,272	1.75%
6390	Miscellaneous Administrative Expenses	10,323	1.58%	5,051	2.38%	18,092	2.98%	26,068	2.24%	-	
6263T	Total Administrative Expenses	170,089	26.08%	83,453	39.27%	164,096	27.04%	281,929	24.19%	290,312	12.60%
Utilities Expenses											
6420	Fuel Oil/Coal	-		-		-		-		-	
6450	Electricity	19,681	3.02%	8,345	3.93%	27,824	4.58%	78,144	6.71%	35,914	1.56%
6451	Water	17,192	2.64%	7,102	3.34%	15,883	2.62%	32,975	2.83%	89,740	3.90%
6452	Gas	10,696	1.64%	3,937	1.85%	6,938	1.14%	19,326	1.66%	48,542	2.11%
6453	Sewer	17,311	2.65%	4,773	2.25%	16,039	2.64%	30,780	2.64%	106,337	4.62%
6400T	Total Utilities Expense	64,880	9.95%	24,157	11.37%	66,684	10.99%	161,225	13.83%	280,533	12.18%
Operating & Maintenance Expenses											
6510	Payroll	52,613	8.07%	12,253	5.77%	43,178	7.11%	69,008	5.92%	352,213	15.29%
6515	Supplies	11,135	1.71%	5,282	2.49%	17,180	2.83%	51,853	4.45%	4,829	0.21%
6520	Contracts	29,890	4.58%	14,433	6.79%	38,787	6.39%	50,340	4.32%	106,931	4.64%
6521	Operating and Maintenance Rent Free Unit	4,560	0.70%	4,560	2.15%	-		-		-	
6525	Garbage and Trash Removal	7,599	1.17%	3,651	1.72%	9,114	1.50%	13,497	1.16%	29,318	1.27%
6530	Security Payroll/Contract	9,765	1.50%	1,708	0.80%	14,631	2.41%	8,600	0.74%	26,723	1.16%
6531	Security Rent Free Unit	6,774	1.04%	-		6,774	1.12%	-		-	
6546	Heating/Cooling Repairs and Maintenance	5,982	0.92%	4,196	1.97%	4,154	0.68%	25,858	2.22%	16,744	0.73%
6548	Snow Removal	180	0.03%	180	0.08%	-		-		-	
6570	Vehicle and Maintenance Equipment Operation and Repairs	1,173	0.18%	672	0.32%	754	0.12%	1,850	0.16%	4,227	0.18%
6590	Miscellaneous Operating and Maintenance Expenses	7,759	1.19%	1,846	0.87%	16,200	2.67%	31,089	2.67%	6,783	0.29%
6500T	Total Operating and Maintenance Expenses	137,430	21.07%	48,781	22.95%	150,772	24.84%	252,095	21.63%	547,768	23.78%

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Taxes & Insurance										
6710	Real Estate Taxes	5,871	0.90%	4,867	2.29%	10,557	1.74%	-	-	-
6711	Payroll Taxes (Project's Share)	6,197	0.95%	2,871	1.35%	8,582	1.41%	13,386	1.15%	74,700
6720	Property & Liability Insurance (Hazard)	22,403	3.43%	9,663	4.55%	34,361	5.66%	46,764	4.01%	71,433
6721	Fidelity Bond Insurance	576	0.09%	49	0.02%	2,352	0.39%	152	0.01%	-
6722	Workmen's Compensation	2,033	0.31%	1,168	0.55%	3,479	0.57%	4,547	0.39%	-
6723	Health Insurance and Other Employee Benefits	9,988	1.53%	6,473	3.05%	15,103	2.49%	21,634	1.86%	-
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	2,536	0.39%	1,293	0.61%	2,370	0.39%	11,852	1.02%	2,721
6700T	Total Taxes and Insurance	49,604	7.61%	26,384	12.41%	76,804	12.66%	98,335	8.44%	148,854
Financial Expenses										
6820	Interest on Mortgage (or Bonds) Payable	165,373	25.36%	47,197	22.21%	75,337	12.41%	239,381	20.54%	551,854
6825	Interest on Other Mortgages	14,984	2.30%	12,591	5.92%	-	-	24,555	2.11%	-
6830	Interest on Notes Payable (Long Term)	102,513	15.72%	-	-	-	-	-	-	102,513
6840	Interest on Notes Payable (Short Term)	-	-	-	-	-	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	63	0.01%	63	0.03%	-	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	20,630	3.16%	2,467	1.16%	10,725	1.77%	12,693	1.09%	52,268
6890	Miscellaneous Financial Expenses	23,058	3.54%	1,861	0.88%	1,195	0.20%	4,042	0.35%	98,625
6800T	Total Financial Expenses	326,621	50.08%	64,179	30.20%	87,257	14.38%	280,671	24.08%	805,260
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	11,231		4,110		18,226		8,359		-
Operating Results										
6000T	Total Cost of Operations before Depreciation	759,855		251,064		563,839		1,082,614		2,072,727
5060T	Profit (Loss) before Depreciation	(107,652)		(38,529)		43,032		82,805		231,146
6600	Accumulated Depreciation Expenses	92,838		42,474		120,517		219,170		300,579
6610	Amortization Expense	4,504		635		4,120		6,166		8,960
5060N	Operating Profit or (Loss)	(204,994)		(81,638)		(81,605)		(142,531)		(78,393)
Corporate or Mortgagor Revenue/Expenses										
7105	Entity Revenue	29,620		12,141		29,262		99,898		-
7110	Officer's Salaries	11,814		11,814		-		-		-
7115	Incentive Performance Fee (M2M)	12,141		12,141		-		-		-
7120	Legal Expenses	5,420		8,704		2,135		-		-
7130	Federal, State, and Other Income Taxes	1,462		-		682		2,241		-
7141	Interest on Notes Payable	-		-		-		-		-
7142	Interest on Mortgage Payable	17,609		18,763		12,994		-		-
7190	Other Expenses	13,113		13,101		16,124		7,165		-
7100T	Net Entity Expenses	31,939		52,382		2,673		(90,492)		-
CHANGE IN NET ASSETS FROM OPERATIONS										
3250	Change in Total Net Assets from Operations	(236,933)		(134,020)		(84,278)		(52,039)		(78,393)

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Profit-Motivated Entities - FYE 2014 Data

		<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		90	8	39	27	16
Avg. Units		130	39	77	149	271
REVENUE						
5120	Rent Revenue - Gross Potential	839,381	125,956	323,387	896,307	2,357,763
5121	Tenant Assistance Payments	499,609	245,731	339,526	813,973	943,652
5140	Rent Revenue - Stores and Commercial	595	-	-	-	595
5170	Garage and Parking Spaces	31,877	-	2,965	34,972	36,784
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	24,518	749	16,145	20,353	55,177
5191	Excess Rent	13,349	-	13,349	-	-
5192	Rent Revenue/ Insurance	8,627	-	-	8,627	-
5193	Special Claims Revenue	4,819	4,204	5,562	4,319	-
5194	Retained Excess Income	1,708	-	1,656	1,813	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	1,424,483	376,640	702,590	1,780,364	3,393,971
Vacancies						
5220	Apartments	69,750	20,535	31,886	78,082	176,166
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	21,595	517	3,513	17,525	58,489
5270	Garage and Parking Space	7,362	-	-	9,443	3,200
5290	Miscellaneous	17,615	-	7,968	25,103	4,800
5200T	Total Vacancies	116,322	21,052	43,367	130,153	242,655
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	1,308,161	355,588	659,223	1,650,211	3,151,316
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	180	23	81	317	366
5430	Revenue from Investments - Residual Receipts	578	-	64	1,350	-
5440	Revenue from Investments - Replacement Reserve	197	216	183	149	267
5490	Revenue from Investments - Miscellaneous	43,583	-	13,694	62,611	56
5400T	Total Financial Revenue	44,538	239	14,022	64,427	689
Other Revenue						
5910	Laundry and Vending Revenue	6,357	1,507	4,691	7,433	11,115
5920	Tenant Charges	34,375	3,422	8,995	32,853	117,918
5945	Interest Reduction Payments Revenue	69,681	-	25,318	114,045	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	41,410	659	27,534	35,158	107,064
5900T	Total Other Revenue	151,823	5,588	66,538	189,489	236,097
5000T	TOTAL REVENUE	1,504,522	361,415	739,783	1,904,127	3,388,102

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Profit-Motivated Entities - FYE 2014 Data

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Administrative Expenses											
6203	Conventions and Meetings	1,854	0.12%	1,528	0.42%	1,447	0.20%	1,881	0.10%	3,918	0.12%
6204	Management Consultants	8,513	0.57%	-	-	5,189	0.70%	2,704	0.14%	19,142	0.56%
6210	Advertising and Marketing	7,702	0.51%	616	0.17%	2,072	0.28%	8,711	0.46%	22,599	0.67%
6235	Apartment Resale Expense	-	-	-	-	-	-	-	-	-	-
6250	Other Renting Expenses	6,271	0.42%	946	0.26%	3,703	0.50%	5,787	0.30%	14,390	0.42%
6310	Office Salaries	46,938	3.12%	3,135	0.87%	14,543	1.97%	57,941	3.04%	121,353	3.58%
6311	Office Expenses	15,894	1.06%	7,237	2.00%	13,093	1.77%	15,233	0.80%	28,980	0.86%
6312	Office or Model Apartment Rent	13,752	0.91%	-	-	5,577	0.75%	10,417	0.55%	34,352	1.01%
6320	Management Fee	62,234	4.14%	19,226	5.32%	36,614	4.95%	81,868	4.30%	116,442	3.44%
6330	Manager or Superintendent Salaries	33,708	2.24%	18,383	5.09%	31,135	4.21%	37,825	1.99%	50,461	1.49%
6331	Administrative Rent Free Unit	13,622	0.91%	6,642	1.84%	13,533	1.83%	13,932	0.73%	16,669	0.49%
6340	Legal Expense - Project	5,838	0.39%	1,644	0.45%	1,483	0.20%	4,309	0.23%	17,615	0.52%
6350	Audit Expense	10,116	0.67%	7,417	2.05%	8,981	1.21%	11,054	0.58%	12,999	0.38%
6351	Bookkeeping Fees/Accounting Services	6,187	0.41%	2,374	0.66%	4,859	0.66%	7,850	0.41%	13,504	0.40%
6370	Bad Debts	16,236	1.08%	2,873	0.79%	5,731	0.77%	15,662	0.82%	47,544	1.40%
6390	Miscellaneous Administrative Expenses	23,490	1.56%	5,595	1.55%	11,525	1.56%	32,753	1.72%	40,690	1.20%
6263T	Total Administrative Expenses	272,355	18.10%	77,616	21.48%	159,485	21.56%	307,927	16.17%	560,658	16.55%
Utilities Expenses											
6420	Fuel Oil/Coal	16,346	1.09%	-	-	1,541	0.21%	31,151	1.64%	-	-
6450	Electricity	33,194	2.21%	13,613	3.77%	19,930	2.69%	48,805	2.56%	50,021	1.48%
6451	Water	41,376	2.75%	15,580	4.31%	27,388	3.70%	52,824	2.77%	70,897	2.09%
6452	Gas	17,079	1.14%	6,539	1.81%	10,351	1.40%	26,907	1.41%	20,548	0.61%
6453	Sewer	23,932	1.59%	10,069	2.79%	16,757	2.27%	25,221	1.32%	38,659	1.14%
6400T	Total Utilities Expense	131,927	8.77%	45,801	12.67%	75,967	10.27%	184,908	9.71%	180,125	5.32%
Operating & Maintenance Expenses											
6510	Payroll	66,173	4.40%	20,401	5.64%	35,306	4.77%	71,993	3.78%	153,198	4.52%
6515	Supplies	25,550	1.70%	6,510	1.80%	14,165	1.91%	33,518	1.76%	49,696	1.47%
6520	Contracts	78,681	5.23%	23,121	6.40%	51,960	7.02%	92,087	4.84%	153,656	4.54%
6521	Operating and Maintenance Rent Free Unit	7,915	0.53%	-	-	5,565	0.75%	11,158	0.59%	9,817	0.29%
6525	Garbage and Trash Removal	14,083	0.94%	5,062	1.40%	10,182	1.38%	19,183	1.01%	20,016	0.59%
6530	Security Payroll/Contract	21,950	1.46%	1,462	0.40%	4,522	0.61%	47,721	2.51%	27,625	0.82%
6531	Security Rent Free Unit	5,671	0.38%	-	-	5,069	0.69%	6,270	0.33%	5,075	0.15%
6546	Heating/Cooling Repairs and Maintenance	10,878	0.72%	13,174	3.65%	11,639	1.57%	10,236	0.54%	8,282	0.24%
6548	Snow Removal	4,075	0.27%	47	0.01%	5,417	0.73%	-	-	-	-
6570	Vehicle and Maintenance Equipment Operation and Repairs	1,692	0.11%	780	0.22%	1,671	0.23%	1,189	0.06%	3,444	0.10%
6590	Miscellaneous Operating and Maintenance Expenses	22,234	1.48%	2,760	0.76%	11,675	1.58%	48,808	2.56%	18,743	0.55%
6500T	Total Operating and Maintenance Expenses	258,902	17.21%	73,317	20.29%	157,171	21.25%	342,163	17.97%	449,552	13.27%

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Profit-Motivated Entities - FYE 2014 Data

		<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	106,954	7.11%	15,411	4.26%	29,763	4.02%	107,522	5.65%	335,094	9.89%
6711	Payroll Taxes (Project's Share)	12,162	0.81%	3,972	1.10%	6,559	0.89%	13,942	0.73%	26,721	0.79%
6720	Property & Liability Insurance (Hazard)	48,598	3.23%	16,977	4.70%	35,919	4.86%	60,030	3.15%	77,853	2.30%
6721	Fidelity Bond Insurance	870	0.06%	80	0.02%	191	0.03%	3,584	0.19%	1,332	0.04%
6722	Workmen's Compensation	4,103	0.27%	1,232	0.34%	2,212	0.30%	5,136	0.27%	10,718	0.32%
6723	Health Insurance and Other Employee Benefits	14,169	0.94%	5,963	1.65%	9,490	1.28%	14,223	0.75%	40,141	1.18%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	5,801	0.39%	1,347	0.37%	1,190	0.16%	5,386	0.28%	15,112	0.45%
6700T	Total Taxes and Insurance	192,657	12.81%	44,982	12.45%	85,324	11.53%	209,823	11.02%	506,971	14.96%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	243,356	16.17%	35,543	9.83%	82,745	11.19%	273,596	14.37%	585,221	17.27%
6825	Interest on Other Mortgages	17,395	1.16%	9,356	2.59%	13,569	1.83%	20,350	1.07%	36,500	1.08%
6830	Interest on Notes Payable (Long Term)	60,210	4.00%	4,468	1.24%	84	0.01%	72,835	3.83%	150,830	4.45%
6840	Interest on Notes Payable (Short Term)	87,488	5.82%	641	0.18%	-	-	261,302	13.72%	520	0.02%
6845	Interest on Capital Recovery Payment (M2M)	2,885	0.19%	2,519	0.70%	3,409	0.46%	1,679	0.09%	-	-
6850	Mortgage Insurance Premium/ Service Charge	24,320	1.62%	2,744	0.76%	8,249	1.12%	28,578	1.50%	54,739	1.62%
6890	Miscellaneous Financial Expenses	61,939	4.12%	723	0.20%	3,903	0.53%	94,181	4.95%	256,984	7.58%
6800T	Total Financial Expenses	497,593	33.07%	55,994	15.49%	111,959	15.13%	752,521	39.52%	1,084,794	32.02%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	13,198		2,850		-		23,545		-	
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,366,632		300,560		589,906		1,820,887		2,782,100	
5060T	Profit (Loss) before Depreciation	137,890		60,855		149,877		83,240		606,002	
6600	Accumulated Depreciation Expenses	248,234		41,893		98,328		287,228		650,999	
6610	Amortization Expense	22,904		5,455		11,894		16,752		62,031	
5060N	Operating Profit or (Loss)	(133,248)		13,507		39,655		(220,740)		(107,028)	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	17,498		10,841		10,936		37,277		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	14,472		9,401		11,940		37,277		-	
7120	Legal Expenses	12,904		-		18,574		13,421		1,048	
7130	Federal, State, and Other Income Taxes	3,171		-		229		2,695		5,737	
7141	Interest on Notes Payable	23,285		-		26,257		26,166		2,849	
7142	Interest on Mortgage Payable	43,008		12,317		31,675		57,288		110,188	
7190	Other Expenses	21,152		10,000		12,889		29,052		42,018	
7100T	Net Entity Expenses	100,494		20,877		90,628		128,622		161,840	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	(233,742)		(7,370)		(50,973)		(349,362)		(268,868)	

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Profit-Motivated with Assist - FYE 2014 Data

		<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		59	6	33	16	4
Avg. Units		101	41	75	147	227
REVENUE						
5120	Rent Revenue - Gross Potential	320,418	87,244	240,315	420,339	931,354
5121	Tenant Assistance Payments	499,609	245,731	339,526	813,973	943,652
5140	Rent Revenue - Stores and Commercial	595	-	-	-	595
5170	Garage and Parking Spaces	-	-	-	-	-
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	16,299	749	29,189	7,739	4,686
5191	Excess Rent	13,349	-	13,349	-	-
5192	Rent Revenue/ Insurance	8,627	-	-	8,627	-
5193	Special Claims Revenue	4,208	4,204	5,562	152	-
5194	Retained Excess Income	1,708	-	1,656	1,813	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	864,813	337,928	629,597	1,252,643	1,880,287
Vacancies						
5220	Apartments	47,886	21,573	29,968	80,600	104,326
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	10,640	517	2,979	23,531	42,801
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	58,526	22,090	32,947	104,131	147,127
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	806,287	315,838	596,650	1,148,512	1,733,160
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	150	23	82	300	286
5430	Revenue from Investments - Residual Receipts	578	-	64	1,350	-
5440	Revenue from Investments - Replacement Reserve	191	243	156	221	253
5490	Revenue from Investments - Miscellaneous	93,567	-	13,694	213,377	-
5400T	Total Financial Revenue	94,486	266	13,996	215,248	539
Other Revenue						
5910	Laundry and Vending Revenue	5,618	1,510	4,878	6,320	11,538
5920	Tenant Charges	10,885	2,432	7,974	12,756	39,369
5945	Interest Reduction Payments Revenue	69,681	-	25,318	114,045	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	16,247	551	27,944	3,472	3,643
5900T	Total Other Revenue	102,431	4,493	66,114	136,593	54,550
5000T	TOTAL REVENUE	1,003,204	320,597	676,760	1,500,353	1,788,249

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Profit-Motivated with Assist - FYE 2014 Data

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		
Administrative Expenses											
6203	Conventions and Meetings	1,868	0.19%	1,528	0.48%	1,619	0.24%	1,608	0.11%	5,981	0.33%
6204	Management Consultants	4,425	0.44%	-	-	5,189	0.77%	2,704	0.18%	-	-
6210	Advertising and Marketing	1,844	0.18%	633	0.20%	1,539	0.23%	3,019	0.20%	2,344	0.13%
6235	Apartment Resale Expense	-	-	-	-	-	-	-	-	-	-
6250	Other Renting Expenses	4,386	0.44%	1,027	0.32%	3,770	0.56%	6,598	0.44%	3,793	0.21%
6310	Office Salaries	38,719	3.86%	2,669	0.83%	13,982	2.07%	59,175	3.94%	135,184	7.56%
6311	Office Expenses	13,728	1.37%	8,833	2.76%	14,022	2.07%	12,614	0.84%	23,107	1.29%
6312	Office or Model Apartment Rent	3,926	0.39%	-	-	7,440	1.10%	411	0.03%	-	-
6320	Management Fee	50,569	5.04%	21,277	6.64%	37,818	5.59%	76,637	5.11%	95,424	5.34%
6330	Manager or Superintendent Salaries	31,532	3.14%	19,968	6.23%	32,625	4.82%	33,352	2.22%	39,722	2.22%
6331	Administrative Rent Free Unit	11,068	1.10%	6,642	2.07%	14,030	2.07%	5,460	0.36%	9,413	0.53%
6340	Legal Expense - Project	3,677	0.37%	1,767	0.55%	1,761	0.26%	5,810	0.39%	6,744	0.38%
6350	Audit Expense	8,860	0.88%	7,326	2.29%	8,420	1.24%	9,018	0.60%	14,163	0.79%
6351	Bookkeeping Fees/Accounting Services	5,006	0.50%	2,393	0.75%	4,496	0.66%	6,141	0.41%	12,861	0.72%
6370	Bad Debts	11,435	1.14%	2,257	0.70%	5,881	0.87%	16,647	1.11%	41,413	2.32%
6390	Miscellaneous Administrative Expenses	21,533	2.15%	5,776	1.80%	12,732	1.88%	35,278	2.35%	42,956	2.40%
6263T	Total Administrative Expenses	212,576	21.19%	82,096	25.61%	165,324	24.43%	274,472	18.29%	433,105	24.22%
Utilities Expenses											
6420	Fuel Oil/Coal	16,346	1.63%	-	-	1,541	0.23%	31,151	2.08%	-	-
6450	Electricity	32,193	3.21%	16,959	5.29%	21,021	3.11%	50,616	3.37%	73,521	4.11%
6451	Water	37,040	3.69%	18,605	5.80%	26,672	3.94%	59,179	3.94%	61,671	3.45%
6452	Gas	18,670	1.86%	7,929	2.47%	10,351	1.53%	34,987	2.33%	29,047	1.62%
6453	Sewer	19,552	1.95%	10,069	3.14%	16,757	2.48%	20,758	1.38%	42,171	2.36%
6400T	Total Utilities Expense	123,801	12.34%	53,562	16.71%	76,342	11.28%	196,691	13.11%	206,410	11.54%
Operating & Maintenance Expenses											
6510	Payroll	51,268	5.11%	21,608	6.74%	37,181	5.49%	77,277	5.15%	104,419	5.84%
6515	Supplies	19,593	1.95%	6,357	1.98%	12,102	1.79%	29,010	1.93%	63,584	3.56%
6520	Contracts	68,617	6.84%	28,336	8.84%	55,082	8.14%	95,023	6.33%	135,079	7.55%
6521	Operating and Maintenance Rent Free Unit	13,290	1.32%	-	-	-	-	-	-	13,290	0.74%
6525	Garbage and Trash Removal	13,826	1.38%	5,902	1.84%	10,578	1.56%	20,291	1.35%	28,267	1.58%
6530	Security Payroll/Contract	24,083	2.40%	1,462	0.46%	4,409	0.65%	71,458	4.76%	26,729	1.49%
6531	Security Rent Free Unit	9,945	0.99%	-	-	-	-	-	-	9,945	0.56%
6546	Heating/Cooling Repairs and Maintenance	11,560	1.15%	6,845	2.14%	12,701	1.88%	13,041	0.87%	4,140	0.23%
6548	Snow Removal	458	0.05%	47	0.01%	664	0.10%	-	-	-	-
6570	Vehicle and Maintenance Equipment Operation and Repairs	1,919	0.19%	772	0.24%	1,798	0.27%	853	0.06%	5,819	0.33%
6590	Miscellaneous Operating and Maintenance Expenses	9,771	0.97%	3,226	1.01%	9,597	1.42%	11,079	0.74%	17,716	0.99%
6500T	Total Operating and Maintenance Expenses	224,330	22.36%	74,555	23.26%	144,112	21.29%	318,032	21.20%	408,988	22.87%

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Profit-Motivated with Assist - FYE 2014 Data

		%	%	%	%	%					
		of Rent Revenue	of Rent Revenue	of Rent Revenue	of Rent Revenue	of Rent Revenue					
Taxes & Insurance											
6710	Real Estate Taxes	36,352	3.62%	12,085	3.77%	23,713	3.50%	55,318	3.69%	97,998	5.48%
6711	Payroll Taxes (Project's Share)	9,509	0.95%	4,223	1.32%	6,691	0.99%	13,868	0.92%	22,553	1.26%
6720	Property & Liability Insurance (Hazard)	40,838	4.07%	17,862	5.57%	33,669	4.98%	53,405	3.56%	84,178	4.71%
6721	Fidelity Bond Insurance	894	0.09%	80	0.02%	182	0.03%	5,550	0.37%	403	0.02%
6722	Workmen's Compensation	3,394	0.34%	1,290	0.40%	2,369	0.35%	5,231	0.35%	7,660	0.43%
6723	Health Insurance and Other Employee Benefits	11,085	1.10%	6,311	1.97%	10,487	1.55%	11,311	0.75%	26,003	1.45%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	2,544	0.25%	900	0.28%	1,112	0.16%	3,498	0.23%	9,984	0.56%
6700T	Total Taxes and Insurance	104,616	10.43%	42,751	13.33%	78,223	11.56%	148,181	9.88%	248,779	13.91%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	119,591	11.92%	24,083	7.51%	67,263	9.94%	183,286	12.22%	319,216	17.85%
6825	Interest on Other Mortgages	16,138	1.61%	9,356	2.92%	13,569	2.00%	25,587	1.71%	33,000	1.85%
6830	Interest on Notes Payable (Long Term)	37,556	3.74%	4,468	1.39%	84	0.01%	72,835	4.85%	-	-
6840	Interest on Notes Payable (Short Term)	581	0.06%	641	0.20%	-	-	-	-	520	0.03%
6845	Interest on Capital Recovery Payment (M2M)	2,885	0.29%	2,519	0.79%	3,409	0.50%	1,679	0.11%	-	-
6850	Mortgage Insurance Premium/ Service Charge	10,744	1.07%	1,542	0.48%	5,502	0.81%	19,161	1.28%	28,534	1.60%
6890	Miscellaneous Financial Expenses	1,719	0.17%	723	0.23%	1,616	0.24%	1,864	0.12%	3,401	0.19%
6800T	Total Financial Expenses	189,214	18.86%	43,332	13.52%	91,443	13.51%	304,412	20.29%	384,671	21.51%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	13,198		2,850		-		23,545		-	
Operating Results											
6000T	Total Cost of Operations before Depreciation	867,735		299,146		555,444		1,265,333		1,681,953	
5060T	Profit (Loss) before Depreciation	135,469		21,451		121,316		235,020		106,296	
6600	Accumulated Depreciation Expenses	138,260		39,624		90,920		203,573		415,521	
6610	Amortization Expense	9,247		820		6,801		13,484		13,922	
5060N	Operating Profit or (Loss)	(12,038)		(18,993)		23,595		17,963		(323,147)	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	17,498		10,841		10,936		37,277		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	14,472		9,401		11,940		37,277		-	
7120	Legal Expenses	12,732		-		18,574		-		1,048	
7130	Federal, State, and Other Income Taxes	2,287		-		229		2,695		259	
7141	Interest on Notes Payable	20,596		-		26,257		21,359		2,849	
7142	Interest on Mortgage Payable	46,745		12,317		31,675		84,984		110,188	
7190	Other Expenses	16,408		10,000		12,889		15,335		42,018	
7100T	Net Entity Expenses	95,742		20,877		90,628		124,373		156,362	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	(107,780)		(39,870)		(67,033)		(106,410)		(479,509)	

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Profit-Motivated No Assist - FYE 2014 Data

		<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		31	2	6	11	12
Avg. Units		184	33	89	153	285
REVENUE						
5120	Rent Revenue - Gross Potential	1,827,083	242,094	780,286	1,588,625	2,833,233
5121	Tenant Assistance Payments	-	-	-	-	-
5140	Rent Revenue - Stores and Commercial	-	-	-	-	-
5170	Garage and Parking Spaces	31,877	-	2,965	34,972	36,784
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	30,168	-	3,101	25,084	88,838
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	8,486	-	-	8,486	-
5194	Retained Excess Income	-	-	-	-	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	1,897,614	242,094	786,352	1,657,167	2,958,855
Vacancies						
5220	Apartments	114,232	14,308	42,436	74,419	202,290
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	32,095	-	5,516	15,886	63,718
5270	Garage and Parking Space	7,362	-	-	9,443	3,200
5290	Miscellaneous	17,615	-	7,968	25,103	4,800
5200T	Total Vacancies	171,304	14,308	55,920	124,851	274,008
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	1,726,310	227,786	730,432	1,532,316	2,684,847
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	307	23	60	377	415
5430	Revenue from Investments - Residual Receipts	-	-	-	-	-
5440	Revenue from Investments - Replacement Reserve	206	148	285	77	272
5490	Revenue from Investments - Miscellaneous	1,930	-	-	2,304	56
5400T	Total Financial Revenue	2,443	171	345	2,758	743
Other Revenue						
5910	Laundry and Vending Revenue	8,528	1,498	2,450	9,521	10,777
5920	Tenant Charges	79,788	6,395	14,438	62,086	146,481
5945	Interest Reduction Payments Revenue	-	-	-	-	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	103,654	1,090	22,413	107,584	130,047
5900T	Total Other Revenue	191,970	8,983	39,301	179,191	287,305
5000T	TOTAL REVENUE	1,920,723	236,940	770,078	1,714,265	2,972,895

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Profit-Motivated No Assist - FYE 2014 Data

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Administrative Expenses										
6203 Conventions and Meetings	1,786	0.09%	-		75	0.01%	2,881	0.17%	1,855	0.06%
6204 Management Consultants	19,142	1.00%	-		-		-		19,142	0.64%
6210 Advertising and Marketing	18,004	0.94%	513	0.22%	4,646	0.60%	14,921	0.87%	29,964	1.01%
6235 Apartment Resale Expense	-		-		-		-		-	
6250 Other Renting Expenses	10,669	0.56%	622	0.26%	2,964	0.38%	4,031	0.24%	17,923	0.60%
6310 Office Salaries	65,331	3.40%	4,999	2.11%	17,770	2.31%	55,747	3.25%	113,450	3.82%
6311 Office Expenses	20,152	1.05%	2,450	1.03%	7,984	1.04%	19,044	1.11%	31,116	1.05%
6312 Office or Model Apartment Rent	16,209	0.84%	-		4,646	0.60%	12,919	0.75%	34,352	1.16%
6320 Management Fee	85,177	4.43%	13,074	5.52%	29,995	3.90%	89,477	5.22%	124,085	4.17%
6330 Manager or Superintendent Salaries	38,475	2.00%	8,872	3.74%	21,898	2.84%	40,508	2.36%	56,905	1.91%
6331 Administrative Rent Free Unit	16,176	0.84%	-		12,044	1.56%	15,143	0.88%	23,926	0.80%
6340 Legal Expense - Project	9,768	0.51%	1,398	0.59%	229	0.03%	1,309	0.08%	22,446	0.76%
6350 Audit Expense	12,861	0.67%	7,693	3.25%	12,680	1.65%	14,311	0.83%	12,534	0.42%
6351 Bookkeeping Fees/Accounting Services	9,885	0.51%	2,257	0.95%	10,489	1.36%	9,179	0.54%	14,147	0.48%
6370 Bad Debts	27,039	1.41%	5,339	2.25%	4,607	0.60%	13,912	0.81%	49,997	1.68%
6390 Miscellaneous Administrative Expenses	27,042	1.41%	4,874	2.06%	6,293	0.82%	28,966	1.69%	39,784	1.34%
6263T Total Administrative Expenses	377,716	19.67%	52,091	21.98%	136,320	17.70%	322,348	18.80%	591,626	19.90%
Utilities Expenses										
6420 Fuel Oil/Coal	-		-		-		-		-	
6450 Electricity	35,162	1.83%	3,575	1.51%	13,933	1.81%	46,171	2.69%	41,475	1.40%
6451 Water	49,904	2.60%	6,506	2.75%	31,327	4.07%	43,580	2.54%	74,253	2.50%
6452 Gas	11,397	0.59%	978	0.41%	-		6,707	0.39%	16,905	0.57%
6453 Sewer	33,569	1.75%	-		-		28,569	1.67%	36,903	1.24%
6400T Total Utilities Expense	130,032	6.77%	11,059	4.67%	45,260	5.88%	125,027	7.29%	169,536	5.70%
Operating & Maintenance Expenses										
6510 Payroll	97,048	5.05%	13,157	5.55%	23,301	3.03%	64,308	3.75%	170,935	5.75%
6515 Supplies	37,670	1.96%	7,426	3.13%	25,512	3.31%	40,076	2.34%	44,645	1.50%
6520 Contracts	98,473	5.13%	7,477	3.16%	34,790	4.52%	87,815	5.12%	160,412	5.40%
6521 Operating and Maintenance Rent Free Unit	6,839	0.36%	-		5,565	0.72%	11,158	0.65%	6,344	0.21%
6525 Garbage and Trash Removal	14,656	0.76%	23	0.01%	7,566	0.98%	17,336	1.01%	17,016	0.57%
6530 Security Payroll/Contract	16,083	0.84%	-		6,038	0.78%	7,028	0.41%	28,009	0.94%
6531 Security Rent Free Unit	5,060	0.26%	-		5,069	0.66%	6,270	0.37%	204	0.01%
6546 Heating/Cooling Repairs and Maintenance	9,516	0.50%	51,153	21.59%	5,263	0.68%	7,432	0.43%	9,835	0.33%
6548 Snow Removal	14,924	0.78%	-		14,924	1.94%	-		-	
6570 Vehicle and Maintenance Equipment Operation and Repairs	1,049	0.05%	820	0.35%	211	0.03%	1,357	0.08%	1,070	0.04%
6590 Miscellaneous Operating and Maintenance Expenses	42,486	2.21%	1,361	0.57%	44,929	5.83%	80,249	4.68%	19,000	0.64%
6500T Total Operating and Maintenance Expenses	343,804	17.90%	81,417	34.36%	173,168	22.49%	323,029	18.84%	457,470	15.39%

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Profit-Motivated No Assist - FYE 2014 Data

		<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	239,048	12.45%	25,391	10.72%	62,029	8.05%	183,456	10.70%	414,126	13.93%
6711	Payroll Taxes (Project's Share)	17,861	0.93%	2,464	1.04%	5,718	0.74%	14,061	0.82%	28,236	0.95%
6720	Property & Liability Insurance (Hazard)	63,861	3.32%	14,323	6.04%	48,295	6.27%	69,666	4.06%	75,553	2.54%
6721	Fidelity Bond Insurance	752	0.04%	-		259	0.03%	636	0.04%	3,191	0.11%
6722	Workmen's Compensation	6,096	0.32%	885	0.37%	1,175	0.15%	4,967	0.29%	12,758	0.43%
6723	Health Insurance and Other Employee Benefits	21,945	1.14%	3,874	1.64%	2,909	0.38%	18,459	1.08%	47,210	1.59%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	10,280	0.54%	3,133	1.32%	1,456	0.19%	7,814	0.46%	16,511	0.56%
6700T	Total Taxes and Insurance	359,843	18.73%	50,070	21.13%	121,841	15.82%	299,059	17.45%	597,585	20.10%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	431,000	22.44%	58,463	24.67%	147,254	19.12%	388,536	22.66%	673,889	22.67%
6825	Interest on Other Mortgages	24,938	1.30%	-		-		9,876	0.58%	40,000	1.35%
6830	Interest on Notes Payable (Long Term)	150,830	7.85%	-		-		-		150,830	5.07%
6840	Interest on Notes Payable (Short Term)	261,302	13.60%	-		-		261,302	15.24%	-	
6845	Interest on Capital Recovery Payment (M2M)	-		-		-		-		-	
6850	Mortgage Insurance Premium/ Service Charge	42,108	2.19%	5,149	2.17%	17,865	2.32%	37,995	2.22%	63,474	2.14%
6890	Miscellaneous Financial Expenses	233,998	12.18%	-		13,968	1.81%	334,206	19.50%	383,775	12.91%
6800T	Total Financial Expenses	1,144,176	59.57%	63,612	26.85%	179,087	23.26%	1,031,915	60.20%	1,311,968	44.13%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	-		-		-		-		-	
Operating Results											
6000T	Total Cost of Operations before Depreciation	2,355,571		258,249		655,676		2,101,378		3,128,185	
5060T	Profit (Loss) before Depreciation	(434,848)		(21,309)		114,402		(387,113)		(155,290)	
6600	Accumulated Depreciation Expenses	457,539		48,702		139,071		408,907		729,492	
6610	Amortization Expense	45,666		10,091		37,356		21,327		81,275	
5060N	Operating Profit or (Loss)	(938,053)		(80,102)		(62,025)		(817,347)		(966,057)	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	-		-		-		-		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	-		-		-		-		-	
7120	Legal Expenses	13,421		-		-		13,421		-	
7130	Federal, State, and Other Income Taxes	8,476		-		-		-		8,476	
7141	Interest on Notes Payable	27,768		-		-		27,768		-	
7142	Interest on Mortgage Payable	1,897		-		-		1,897		-	
7190	Other Expenses	37,283		-		-		37,283		-	
7100T	Net Entity Expenses	88,845		-		-		80,369		8,476	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	(1,026,898)		(80,102)		(62,025)		(897,716)		(974,533)	

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Section 232 Entities - FYE 2014 Data

		<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		27	8	2	15	2
Avg. Units		95	9	88	124	224
REVENUE						
5120	Rent Revenue - Gross Potential	251,378	-	251,378	-	-
5121	Tenant Assistance Payments	319,872	-	319,872	-	-
5140	Rent Revenue - Stores and Commercial	-	-	1,800	-	-
5170	Garage and Parking Spaces	-	-	-	-	-
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	-	-	-	-	-
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	-	-	10,145	-	-
5194	Retained Excess Income	-	-	-	-	-
5195	Lease Revenue (Nursing Homes)	623,007	623,007	-	950,229	1,105,998
5100T	Total Rent Revenue	623,007	623,007	583,195	950,229	1,105,998
Vacancies						
5220	Apartments	-	-	20,288	-	-
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	-	-	-	-	-
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	-	-	20,288	-	-
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	623,007	623,007	562,907	950,229	1,105,998
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	2,070,664	2,070,664	56,573	-	14,859,302
Financial Revenue						
5410	Financial Revenue - Project Operations	-	-	125	-	-
5430	Revenue from Investments - Residual Receipts	-	-	-	-	-
5440	Revenue from Investments - Replacement Reserve	126	126	247	427	533
5490	Revenue from Investments - Miscellaneous	14,891	14,891	-	338	-
5400T	Total Financial Revenue	15,017	15,017	372	765	533
Other Revenue						
5910	Laundry and Vending Revenue	-	-	4,102	-	-
5920	Tenant Charges	-	-	2,008	-	-
5945	Interest Reduction Payments Revenue	-	-	-	-	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	88,982	88,982	67,352	2,400	8,388
5900T	Total Other Revenue	88,982	88,982	73,462	2,400	8,388
5000T	TOTAL REVENUE	2,797,670	2,797,670	693,314	953,394	15,974,221

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Section 232 Entities - FYE 2014 Data

EXPENSES	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
Administrative Expenses										
6203	Conventions and Meetings	5,499	0.20%	5,499	0.20%	-	-	-	-	-
6204	Management Consultants	103,788	3.71%	103,788	3.71%	-	14,620	1.53%	-	-
6210	Advertising and Marketing	21,399	0.76%	21,399	0.76%	1,448	0.21%	-	26,472	0.17%
6235	Apartment Resale Expense	-	-	-	-	-	-	-	-	-
6250	Other Renting Expenses	6,249	0.22%	6,249	0.22%	1,370	0.20%	-	-	-
6310	Office Salaries	112,602	4.02%	112,602	4.02%	7,875	1.14%	-	366,282	2.29%
6311	Office Expenses	17,498	0.63%	17,498	0.63%	9,871	1.42%	-	129,511	0.81%
6312	Office or Model Apartment Rent	-	-	-	-	-	-	-	-	-
6320	Management Fee	66,397	2.37%	66,397	2.37%	48,005	6.92%	7,150	0.75%	735,922
6330	Manager or Superintendent Salaries	32,555	1.16%	32,555	1.16%	46,480	6.70%	-	238,630	1.49%
6331	Administrative Rent Free Unit	-	-	-	-	-	-	-	-	-
6340	Legal Expense - Project	21,163	0.76%	21,163	0.76%	-	-	1,168	0.12%	7,402
6350	Audit Expense	10,511	0.38%	10,511	0.38%	12,375	1.78%	18,982	1.99%	23,738
6351	Bookkeeping Fees/Accounting Services	10,384	0.37%	10,384	0.37%	2,625	0.38%	1,772	0.19%	16,593
6370	Bad Debts	16,150	0.58%	16,150	0.58%	926	0.13%	-	140,863	0.88%
6390	Miscellaneous Administrative Expenses	12,940	0.46%	12,940	0.46%	494	0.07%	826	0.09%	183,466
6263T	Total Administrative Expenses	437,135	15.62%	437,135	15.62%	131,469	18.96%	44,518	4.67%	1,868,879
Utilities Expenses										
6420	Fuel Oil/Coal	-	-	-	-	-	-	-	-	-
6450	Electricity	50,495	1.80%	50,495	1.80%	43,465	6.27%	-	156,554	0.98%
6451	Water	23,754	0.85%	23,754	0.85%	16,527	2.38%	-	123,799	0.77%
6452	Gas	4,210	0.15%	4,210	0.15%	10,443	1.51%	-	49,944	0.31%
6453	Sewer	1,994	0.07%	1,994	0.07%	-	-	-	-	-
6400T	Total Utilities Expense	80,453	2.88%	80,453	2.88%	70,435	10.16%	-	330,297	2.07%
Operating & Maintenance Expenses										
6510	Payroll	27,658	0.99%	27,658	0.99%	25,739	3.71%	-	90,928	0.57%
6515	Supplies	50,613	1.81%	50,613	1.81%	16,825	2.43%	-	86,289	0.54%
6520	Contracts	10,443	0.37%	10,443	0.37%	47,322	6.83%	-	175,983	1.10%
6521	Operating and Maintenance Rent Free Unit	-	-	-	-	-	-	-	-	-
6525	Garbage and Trash Removal	4,438	0.16%	4,438	0.16%	3,442	0.50%	-	38,822	0.24%
6530	Security Payroll/Contract	24,062	0.86%	24,062	0.86%	7,200	1.04%	-	-	-
6531	Security Rent Free Unit	-	-	-	-	-	-	-	-	-
6546	Heating/Cooling Repairs and Maintenance	30,811	1.10%	30,811	1.10%	17,286	2.49%	-	-	-
6548	Snow Removal	-	-	-	-	191	0.03%	-	-	-
6570	Vehicle and Maintenance Equipment Operation and Repairs	16,960	0.61%	16,960	0.61%	9,014	1.30%	-	107,579	0.67%
6590	Miscellaneous Operating and Maintenance Expenses	33,308	1.19%	33,308	1.19%	-	-	47,645	5.00%	6,694
6500T	Total Operating and Maintenance Expenses	198,293	7.09%	198,293	7.09%	127,019	18.32%	47,645	5.00%	506,295

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		<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	73,196	2.62%	73,196	2.62%	19,888	2.87%	83,580	8.77%	148,155	0.93%
6711	Payroll Taxes (Project's Share)	80,802	2.89%	80,802	2.89%	6,865	0.99%	-		569,665	3.57%
6720	Property & Liability Insurance (Hazard)	25,246	0.90%	25,246	0.90%	33,970	4.90%	30,124	3.16%	71,248	0.45%
6721	Fidelity Bond Insurance	-		-		72	0.01%	-		-	
6722	Workmen's Compensation	43,393	1.55%	43,393	1.55%	3,943	0.57%	-		23,011	0.14%
6723	Health Insurance and Other Employee Benefits	25,946	0.93%	25,946	0.93%	5,417	0.78%	-		326,296	2.04%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	17,954	0.64%	17,954	0.64%	1,439	0.21%	2,550	0.27%	2,647	0.02%
6700T	Total Taxes and Insurance	266,537	9.53%	266,537	9.53%	71,594	10.33%	116,254	12.19%	1,141,022	7.14%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	181,462	6.49%	181,462	6.49%	38,940	5.62%	269,950	28.31%	504,134	3.16%
6825	Interest on Other Mortgages	-		-		10,630	1.53%	-		-	
6830	Interest on Notes Payable (Long Term)	32	0.00%	32	0.00%	-		-		-	
6840	Interest on Notes Payable (Short Term)	-		-		-		-		-	
6845	Interest on Capital Recovery Payment (M2M)	-		-		-		-		-	
6850	Mortgage Insurance Premium/ Service Charge	35,671	1.28%	35,671	1.28%	2,579	0.37%	58,272	6.11%	66,405	0.42%
6890	Miscellaneous Financial Expenses	1,222	0.04%	1,222	0.04%	114	0.02%	831	0.09%	-	
6800T	Total Financial Expenses	218,387	7.81%	218,387	7.81%	52,263	7.54%	329,053	34.51%	570,539	3.57%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	7,071		173,076		57,233		#DIV/0!		8,288	
Operating Results											
6000T	Total Cost of Operations before Depreciation	2,174,201		2,174,201		510,013		#DIV/0!		13,806,533	
5060T	Profit (Loss) before Depreciation	623,469		623,469		183,301		#DIV/0!		2,167,688	
6600	Accumulated Depreciation Expenses	244,338		173,076		10,974		267,189		591,370	
6610	Amortization Expense	7,987		7,071		2,387		9,121		8,288	
5060N	Operating Profit or (Loss)	443,322		443,322		169,940		#DIV/0!		1,568,030	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	-		-		-		-		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	-		-		16,406		-		-	
7120	Legal Expenses	-		-		-		-		-	
7130	Federal, State, and Other Income Taxes	-		-		-		-		-	
7141	Interest on Notes Payable	-		-		-		-		96,968	
7142	Interest on Mortgage Payable	-		-		-		-		-	
7190	Other Expenses	8,024		8,024		-		-		-	
7100T	Net Entity Expenses	8,024		8,024		16,406		-		96,968	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	435,298		435,298		153,534		#DIV/0!		1,471,062	

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