

analytical-review-data-all-region-8.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		89	22	30	16	21
Avg. Units		127	40	73	153	273
<b>REVENUE</b>						
5120	Rent Revenue - Gross Potential	1,065,719	180,848	418,662	1,165,794	2,840,848
5121	Tenant Assistance Payments	475,313	294,177	462,676	899,260	959,214
5140	Rent Revenue - Stores and Commercial	26,199	-	9,318	34,639	-
5170	Garage and Parking Spaces	44,379	-	16,639	43,401	48,091
5180	Flexible Subsidy Revenue	1,378	1,378	-	-	-
5190	Miscellaneous Rent Revenue	33,136	1,395	5,896	247,993	15,722
5191	Excess Rent	870	-	870	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	896	1,656	135	-	-
5194	Retained Excess Income	-	-	-	-	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	1,647,890	479,454	914,196	2,391,087	3,863,875
Vacancies						
5220	Apartments	75,284	7,229	25,229	123,295	171,783
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	14,025	1,463	1,566	13,918	30,518
5270	Garage and Parking Space	3,160	-	-	-	3,160
5290	Miscellaneous	26,826	305	2,258	90,424	9,647
5200T	Total Vacancies	119,295	8,997	29,053	227,637	215,108
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	1,528,595	470,457	885,143	2,163,450	3,648,767
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	202	157	45	145	521
5430	Revenue from Investments - Residual Receipts	54	104	3	-	-
5440	Revenue from Investments - Replacement Reserve	180	137	146	335	155
5490	Revenue from Investments - Miscellaneous	6,518	15	8	15	19,528
5400T	Total Financial Revenue	6,954	413	202	495	20,204
Other Revenue						
5910	Laundry and Vending Revenue	3,698	1,894	3,256	4,582	7,391
5920	Tenant Charges	100,484	3,675	20,414	81,074	322,654
5945	Interest Reduction Payments Revenue	111,695	-	-	111,695	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	24,127	5,098	5,333	24,243	52,846
5900T	Total Other Revenue	240,004	10,667	29,003	221,594	382,891
5000T	TOTAL REVENUE	1,775,553	481,537	914,348	2,385,539	4,051,862

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**All Entities - FYE 2014 Data**

<b>EXPENSES</b>	<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>	
<b>Administrative Expenses</b>										
6203 Conventions and Meetings	770	0.04%	565	0.12%	700	0.08%	1,287	0.05%	-	-
6204 Management Consultants	15,297	0.86%	-	-	6,267	0.69%	5,402	0.23%	22,502	0.56%
6210 Advertising and Marketing	17,360	0.98%	743	0.15%	3,354	0.37%	15,453	0.65%	45,298	1.12%
6235 Apartment Resale Expense	-	-	-	-	-	-	-	-	-	-
6250 Other Renting Expenses	5,572	0.31%	2,243	0.47%	2,258	0.25%	11,712	0.49%	9,329	0.23%
6310 Office Salaries	40,806	2.30%	4,911	1.02%	23,569	2.58%	43,056	1.80%	83,189	2.05%
6311 Office Expenses	17,851	1.01%	8,117	1.69%	10,901	1.19%	23,522	0.99%	34,446	0.85%
6312 Office or Model Apartment Rent	13,846	0.78%	-	-	9,597	1.05%	-	-	14,909	0.37%
6320 Management Fee	60,544	3.41%	27,909	5.80%	42,141	4.61%	74,100	3.11%	109,142	2.69%
6330 Manager or Superintendent Salaries	47,977	2.70%	20,477	4.25%	31,000	3.39%	56,864	2.38%	90,880	2.24%
6331 Administrative Rent Free Unit	10,453	0.59%	7,828	1.63%	9,760	1.07%	10,035	0.42%	15,356	0.38%
6340 Legal Expense - Project	3,192	0.18%	1,910	0.40%	2,673	0.29%	3,158	0.13%	4,601	0.11%
6350 Audit Expense	9,111	0.51%	6,845	1.42%	8,283	0.91%	9,805	0.41%	12,624	0.31%
6351 Bookkeeping Fees/Accounting Services	8,133	0.46%	5,519	1.15%	7,244	0.79%	13,665	0.57%	12,909	0.32%
6370 Bad Debts	11,242	0.63%	3,539	0.73%	6,342	0.69%	13,788	0.58%	21,671	0.53%
6390 Miscellaneous Administrative Expenses	16,602	0.94%	8,893	1.85%	9,254	1.01%	31,612	1.33%	22,924	0.57%
6263T Total Administrative Expenses	278,756	15.70%	99,499	20.66%	173,343	18.96%	313,459	13.14%	499,780	12.33%
<b>Utilities Expenses</b>										
6420 Fuel Oil/Coal	-	-	-	-	-	-	-	-	-	-
6450 Electricity	28,764	1.62%	16,088	3.34%	25,881	2.83%	36,296	1.52%	40,422	1.00%
6451 Water	27,249	1.53%	11,122	2.31%	19,123	2.09%	30,633	1.28%	54,063	1.33%
6452 Gas	16,673	0.94%	9,893	2.05%	17,393	1.90%	26,936	1.13%	15,391	0.38%
6453 Sewer	20,963	1.18%	8,845	1.84%	14,465	1.58%	22,383	0.94%	40,329	1.00%
6400T Total Utilities Expense	93,649	5.27%	45,948	9.54%	76,862	8.41%	116,248	4.87%	150,205	3.71%
<b>Operating &amp; Maintenance Expenses</b>										
6510 Payroll	50,393	2.84%	16,659	3.46%	45,030	4.92%	59,840	2.51%	92,164	2.27%
6515 Supplies	29,924	1.69%	11,124	2.31%	16,943	1.85%	30,656	1.29%	66,987	1.65%
6520 Contracts	80,610	4.54%	28,875	6.00%	58,215	6.37%	97,763	4.10%	153,735	3.79%
6521 Operating and Maintenance Rent Free Unit	10,215	0.58%	12,244	2.54%	10,704	1.17%	5,178	0.22%	-	-
6525 Garbage and Trash Removal	11,564	0.65%	4,771	0.99%	9,820	1.07%	14,024	0.59%	20,260	0.50%
6530 Security Payroll/Contract	10,425	0.59%	2,958	0.61%	9,198	1.01%	27,702	1.16%	5,819	0.14%
6531 Security Rent Free Unit	-	-	-	-	-	-	-	-	-	-
6546 Heating/Cooling Repairs and Maintenance	5,661	0.32%	2,041	0.42%	4,417	0.48%	11,019	0.46%	10,369	0.26%
6548 Snow Removal	3,236	0.18%	1,655	0.34%	2,501	0.27%	3,824	0.16%	6,608	0.16%
6570 Vehicle and Maintenance Equipment Operation and Repairs	2,141	0.12%	763	0.16%	1,286	0.14%	1,655	0.07%	6,824	0.17%
6590 Miscellaneous Operating and Maintenance Expenses	25,561	1.44%	2,277	0.47%	10,660	1.17%	30,230	1.27%	65,443	1.62%
6500T Total Operating and Maintenance Expenses	229,730	12.94%	83,367	17.31%	168,774	18.46%	281,891	11.82%	428,209	10.57%

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**All 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>					
<b>Taxes &amp; Insurance</b>											
6710	Real Estate Taxes	78,060	4.40%	16,239	3.37%	29,836	3.26%	90,745	3.80%	191,697	4.73%
6711	Payroll Taxes (Project's Share)	11,846	0.67%	3,939	0.82%	8,649	0.95%	15,268	0.64%	23,358	0.58%
6720	Property & Liability Insurance (Hazard)	26,145	1.47%	12,226	2.54%	18,135	1.98%	34,683	1.45%	45,832	1.13%
6721	Fidelity Bond Insurance	1,692	0.10%	87	0.02%	545	0.06%	299	0.01%	12,145	0.30%
6722	Workmen's Compensation	3,288	0.19%	1,452	0.30%	3,248	0.36%	3,192	0.13%	5,457	0.13%
6723	Health Insurance and Other Employee Benefits	15,827	0.89%	7,841	1.63%	9,253	1.01%	17,771	0.74%	30,528	0.75%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	2,177	0.12%	1,101	0.23%	1,846	0.20%	1,971	0.08%	4,950	0.12%
6700T	Total Taxes and Insurance	139,035	7.83%	42,885	8.91%	71,512	7.82%	163,929	6.87%	313,967	7.75%
<b>Financial Expenses</b>											
6820	Interest on Mortgage (or Bonds) Payable	347,767	19.59%	74,420	15.45%	125,630	13.74%	465,181	19.50%	801,805	19.79%
6825	Interest on Other Mortgages	66,367	3.74%	37,238	7.73%	55,091	6.03%	130,154	5.46%	161,330	3.98%
6830	Interest on Notes Payable (Long Term)	14,977	0.84%	8,033	1.67%	10,765	1.18%	46,620	1.95%	-	-
6840	Interest on Notes Payable (Short Term)	-		-		-		-		-	
6845	Interest on Capital Recovery Payment (M2M)	3,198	0.18%	1,278	0.27%	2,172	0.24%	1,575	0.07%	12,764	0.32%
6850	Mortgage Insurance Premium/ Service Charge	39,372	2.22%	7,409	1.54%	12,515	1.37%	38,729	1.62%	98,959	2.44%
6890	Miscellaneous Financial Expenses	60,607	3.41%	1,014	0.21%	2,775	0.30%	29,978	1.26%	200,147	4.94%
6800T	Total Financial Expenses	532,288	29.98%	129,392	26.87%	208,948	22.85%	712,237	29.86%	1,275,005	31.47%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	99,821		58,035		120,714		-		-	
<b>Operating Results</b>											
6000T	Total Cost of Operations before Depreciation	1,373,279		459,126		820,153		1,587,764		2,667,166	
5060T	Profit (Loss) before Depreciation	402,274		22,411		94,195		797,775		1,384,696	
6600	Accumulated Depreciation Expenses	369,620		109,137		167,167		463,029		860,558	
6610	Amortization Expense	14,916		2,776		3,596		44,694		20,888	
5060N	Operating Profit or (Loss)	17,738		(89,502)		(76,568)		290,052		503,250	
<b>Corporate or Mortgagor Revenue/Expenses</b>											
7105	Entity Revenue	-		-		-		-		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	22,196		10,531		20,955		27,874		75,368	
7120	Legal Expenses	18,448		54,096		-		449		800	
7130	Federal, State, and Other Income Taxes	-		-		-		-		-	
7141	Interest on Notes Payable	19,835		9,714		22,996		30,593		-	
7142	Interest on Mortgage Payable	13,060		2,470		-		23,649		-	
7190	Other Expenses	18,813		9,252		19,976		17,765		40,156	
7100T	Net Entity Expenses	92,352		86,063		63,927		100,330		116,324	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>											
3250	Change in Total Net Assets from Operations	(74,614)		(175,565)		(140,495)		189,722		386,926	

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**analytical-review-data-all-region-8.xlsm**  
**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		7	3	2	1	1
Avg. Units		82	34	63	141	208
<b>REVENUE</b>						
5120	Rent Revenue - Gross Potential	344,491	118,079	224,801	314,804	1,292,791
5121	Tenant Assistance Payments	313,457	108,771	111,649	685,377	959,214
5140	Rent Revenue - Stores and Commercial	-	-	-	-	-
5170	Garage and Parking Spaces	10,510	-	-	10,510	-
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	668,458	226,850	336,450	1,010,691	2,252,005
Vacancies						
5220	Apartments	12,016	8,544	2,546	28,535	24,854
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	919	-	-	-	919
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	12,935	8,544	2,546	28,535	25,773
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	655,523	218,306	333,904	982,156	2,226,232
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	523	15	-	32	2,030
5430	Revenue from Investments - Residual Receipts	104	104	-	-	-
5440	Revenue from Investments - Replacement Reserve	178	77	291	256	-
5490	Revenue from Investments - Miscellaneous	-	-	-	-	-
5400T	Total Financial Revenue	805	196	291	288	2,030
Other Revenue						
5910	Laundry and Vending Revenue	1,337	869	1,809	2,156	980
5920	Tenant Charges	12,764	139	874	5,014	70,279
5945	Interest Reduction Payments Revenue	-	-	-	-	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	3,972	19	2	139	15,729
5900T	Total Other Revenue	18,073	1,027	2,685	7,309	86,988
5000T	TOTAL REVENUE	674,401	219,529	336,880	989,753	2,315,250

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**Non-Profit Entities - FYE 2014 Data**

<b>EXPENSES</b>	<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>	
<b>Administrative Expenses</b>										
6203	Conventions and Meetings	496	0.07%	256	0.12%	833	0.25%	542	0.05%	-
6204	Management Consultants	-		-		-		-		-
6210	Advertising and Marketing	9,359	1.39%	720	0.33%	-		-		26,637
6235	Apartment Resale Expense	-		-		-		-		-
6250	Other Renting Expenses	2,696	0.40%	2,508	1.14%	1,091	0.32%	2,656	0.27%	6,512
6310	Office Salaries	14,309	2.12%	619	0.28%	2,730	0.81%	-		78,535
6311	Office Expenses	12,867	1.91%	9,364	4.27%	14,479	4.30%	20,153	2.04%	-
6312	Office or Model Apartment Rent	-		-		-		-		-
6320	Management Fee	50,893	7.55%	27,636	12.59%	44,454	13.20%	69,732	7.05%	114,700
6330	Manager or Superintendent Salaries	34,741	5.15%	15,126	6.89%	38,403	11.40%	55,254	5.58%	65,752
6331	Administrative Rent Free Unit	4,649	0.69%	4,649	2.12%	-		-		-
6340	Legal Expense - Project	4,806	0.71%	750	0.34%	-		-		8,862
6350	Audit Expense	8,237	1.22%	7,468	3.40%	9,126	2.71%	8,900	0.90%	8,100
6351	Bookkeeping Fees/Accounting Services	8,999	1.33%	5,966	2.72%	9,589	2.85%	16,920	1.71%	-
6370	Bad Debts	5,008	0.74%	661	0.30%	132	0.04%	2,656	0.27%	20,931
6390	Miscellaneous Administrative Expenses	24,079	3.57%	25,394	11.57%	36,091	10.71%	10,275	1.04%	9,911
6263T	Total Administrative Expenses	181,139	26.86%	101,117	46.06%	156,928	46.58%	187,088	18.90%	339,940
<b>Utilities Expenses</b>										
6420	Fuel Oil/Coal	-		-		-		-		-
6450	Electricity	31,877	4.73%	22,401	10.20%	53,421	15.86%	18,889	1.91%	30,204
6451	Water	21,733	3.22%	9,971	4.54%	17,211	5.11%	13,270	1.34%	74,525
6452	Gas	19,861	2.94%	7,967	3.63%	8,615	2.56%	40,038	4.05%	57,858
6453	Sewer	19,110	2.83%	8,437	3.84%	-		13,033	1.32%	46,533
6400T	Total Utilities Expense	92,581	13.73%	48,776	22.22%	79,247	23.52%	85,230	8.61%	209,120
<b>Operating &amp; Maintenance Expenses</b>										
6510	Payroll	47,278	7.01%	13,612	6.20%	29,476	8.75%	81,233	8.21%	149,925
6515	Supplies	17,080	2.53%	4,812	2.19%	8,538	2.53%	31,678	3.20%	56,374
6520	Contracts	41,564	6.16%	20,343	9.27%	20,546	6.10%	88,386	8.93%	100,442
6521	Operating and Maintenance Rent Free Unit	-		-		-		-		-
6525	Garbage and Trash Removal	6,985	1.04%	1,592	0.73%	3,087	0.92%	4,960	0.50%	32,985
6530	Security Payroll/Contract	3,612	0.54%	2,483	1.13%	6,999	2.08%	-		-
6531	Security Rent Free Unit	-		-		-		-		-
6546	Heating/Cooling Repairs and Maintenance	4,175	0.62%	1,657	0.75%	4,215	1.25%	10,624	1.07%	5,201
6548	Snow Removal	1,687	0.25%	1,263	0.58%	3,631	1.08%	210	0.02%	547
6570	Vehicle and Maintenance Equipment Operation and Repairs	812	0.12%	515	0.23%	926	0.27%	1,116	0.11%	872
6590	Miscellaneous Operating and Maintenance Expenses	4,493	0.67%	1,565	0.71%	1,684	0.50%	11,978	1.21%	11,408
6500T	Total Operating and Maintenance Expenses	127,686	18.93%	47,842	21.79%	79,102	23.48%	230,185	23.26%	357,754

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**Non-Profit Entities - FYE 2014 Data**

	% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
<b>Taxes &amp; Insurance</b>										
6710	Real Estate Taxes	-	-	-	-	-	-	-	-	-
6711	Payroll Taxes (Project's Share)	6,765	1.00%	2,962	1.35%	6,714	1.99%	18,275	1.85%	-
6720	Property & Liability Insurance (Hazard)	21,096	3.13%	5,698	2.60%	11,775	3.50%	50,936	5.15%	56,093
6721	Fidelity Bond Insurance	164	0.02%	164	0.07%	-	-	-	-	-
6722	Workmen's Compensation	2,553	0.38%	957	0.44%	2,107	0.63%	-	-	8,231
6723	Health Insurance and Other Employee Benefits	24,375	3.61%	5,921	2.70%	16,824	4.99%	23,170	2.34%	96,043
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	682	0.10%	123	0.06%	938	0.28%	480	0.05%	2,048
6700T	Total Taxes and Insurance	55,635	8.25%	15,825	7.21%	38,358	11.39%	92,861	9.38%	162,415
<b>Financial Expenses</b>										
6820	Interest on Mortgage (or Bonds) Payable	220,477	32.69%	-	-	-	-	81,941	8.28%	359,013
6825	Interest on Other Mortgages	94,667	14.04%	-	-	-	-	-	-	94,667
6830	Interest on Notes Payable (Long Term)	-	-	-	-	-	-	-	-	-
6840	Interest on Notes Payable (Short Term)	-	-	-	-	-	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	12,764	1.89%	-	-	-	-	-	-	12,764
6850	Mortgage Insurance Premium/ Service Charge	20,965	3.11%	-	-	-	-	6,502	0.66%	35,428
6890	Miscellaneous Financial Expenses	639	0.09%	-	-	-	-	639	0.06%	-
6800T	Total Financial Expenses	349,512	51.83%	-	-	-	-	89,082	9.00%	501,872
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	-	-	-	-	-	-	-	-	-
<b>Operating Results</b>										
6000T	Total Cost of Operations before Depreciation	806,553		213,560		353,635		684,446		1,571,101
5060T	Profit (Loss) before Depreciation	(132,152)		5,969		(16,755)		305,307		744,149
6600	Accumulated Depreciation Expenses	220,197		83,890		215,874		239,844		618,120
6610	Amortization Expense	92		-		-		92		-
5060N	Operating Profit or (Loss)	(352,441)		(77,921)		(232,629)		65,371		126,029
<b>Corporate or Mortgagor Revenue/Expenses</b>										
7105	Entity Revenue	-		-		-		-		-
7110	Officer's Salaries	-		-		-		-		-
7115	Incentive Performance Fee (M2M)	52,484		-		-		29,600		75,368
7120	Legal Expenses	-		-		-		-		-
7130	Federal, State, and Other Income Taxes	-		-		-		-		-
7141	Interest on Notes Payable	30,593		-		-		30,593		-
7142	Interest on Mortgage Payable	-		-		-		-		-
7190	Other Expenses	113,678		-		-		-		113,678
7100T	Net Entity Expenses	196,755		-		-		60,193		189,046
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>										
3250	Change in Total Net Assets from Operations	(549,196)		(77,921)		(232,629)		5,178		(63,017)

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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		81	18	28	15	20
Avg. Units		131	41	74	154	276
<b>REVENUE</b>						
5120	Rent Revenue - Gross Potential	1,136,289	179,236	432,509	1,222,526	2,918,251
5121	Tenant Assistance Payments	500,274	310,770	501,679	929,814	-
5140	Rent Revenue - Stores and Commercial	26,199	-	9,318	34,639	-
5170	Garage and Parking Spaces	47,766	-	16,639	76,292	48,091
5180	Flexible Subsidy Revenue	1,378	1,378	-	-	-
5190	Miscellaneous Rent Revenue	36,670	1,465	5,896	247,993	15,722
5191	Excess Rent	870	-	870	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	896	1,656	135	-	-
5194	Retained Excess Income	-	-	-	-	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	1,750,342	494,505	967,046	2,511,264	2,982,064
Vacancies						
5220	Apartments	81,830	6,946	26,849	129,612	179,130
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	14,272	1,463	1,566	13,918	32,162
5270	Garage and Parking Space	3,160	-	-	-	3,160
5290	Miscellaneous	26,826	305	2,258	90,424	9,647
5200T	Total Vacancies	126,088	8,714	30,673	233,954	224,099
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	1,624,254	485,791	936,373	2,277,310	2,757,965
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	186	181	45	155	426
5430	Revenue from Investments - Residual Receipts	3	-	3	-	-
5440	Revenue from Investments - Replacement Reserve	179	137	135	341	155
5490	Revenue from Investments - Miscellaneous	6,518	15	8	15	19,528
5400T	Total Financial Revenue	6,886	333	191	511	20,109
Other Revenue						
5910	Laundry and Vending Revenue	4,009	1,992	3,401	4,851	8,104
5920	Tenant Charges	108,249	4,187	21,112	86,144	335,273
5945	Interest Reduction Payments Revenue	111,695	-	-	111,695	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	25,836	5,663	5,629	25,965	54,908
5900T	Total Other Revenue	249,789	11,842	30,142	228,655	398,285
5000T	TOTAL REVENUE	1,880,929	497,966	966,706	2,506,476	3,176,359

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**Profit-Motivated Entities - FYE 2014 Data**

<b>EXPENSES</b>	<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>	
Administrative Expenses										
6203 Conventions and Meetings	835	0.04%	664	0.13%	680	0.07%	1,394	0.06%	-	-
6204 Management Consultants	15,297	0.81%	-	-	6,267	0.65%	5,402	0.22%	22,502	0.71%
6210 Advertising and Marketing	17,708	0.94%	746	0.15%	3,354	0.35%	15,453	0.62%	46,231	1.46%
6235 Apartment Resale Expense	-	-	-	-	-	-	-	-	-	-
6250 Other Renting Expenses	5,914	0.31%	2,030	0.41%	2,381	0.25%	12,466	0.50%	9,530	0.30%
6310 Office Salaries	44,790	2.38%	7,363	1.48%	26,173	2.71%	43,056	1.72%	83,500	2.63%
6311 Office Expenses	18,203	0.97%	7,293	1.46%	10,645	1.10%	23,746	0.95%	34,446	1.08%
6312 Office or Model Apartment Rent	13,846	0.74%	-	-	9,597	0.99%	-	-	14,909	0.47%
6320 Management Fee	61,337	3.26%	25,795	5.18%	41,975	4.34%	74,391	2.97%	108,864	3.43%
6330 Manager or Superintendent Salaries	49,321	2.62%	20,268	4.07%	30,430	3.15%	56,987	2.27%	92,137	2.90%
6331 Administrative Rent Free Unit	10,891	0.58%	8,452	1.70%	9,760	1.01%	10,035	0.40%	15,356	0.48%
6340 Legal Expense - Project	3,137	0.17%	2,026	0.41%	2,673	0.28%	3,158	0.13%	4,334	0.14%
6350 Audit Expense	9,297	0.49%	6,491	1.30%	8,222	0.85%	9,870	0.39%	13,762	0.43%
6351 Bookkeeping Fees/Accounting Services	7,837	0.42%	4,724	0.95%	7,010	0.73%	13,303	0.53%	12,909	0.41%
6370 Bad Debts	11,896	0.63%	4,212	0.85%	6,638	0.69%	14,644	0.58%	21,714	0.68%
6390 Miscellaneous Administrative Expenses	15,474	0.82%	3,630	0.73%	7,107	0.74%	33,035	1.32%	23,647	0.74%
6263T Total Administrative Expenses	285,783	15.19%	93,694	18.82%	172,912	17.89%	316,940	12.64%	503,841	15.86%
Utilities Expenses										
6420 Fuel Oil/Coal	-	-	-	-	-	-	-	-	-	-
6450 Electricity	27,947	1.49%	11,867	2.38%	23,914	2.47%	37,457	1.49%	40,933	1.29%
6451 Water	27,732	1.47%	10,394	2.09%	19,265	1.99%	31,791	1.27%	52,986	1.67%
6452 Gas	16,260	0.86%	9,286	1.86%	18,043	1.87%	26,000	1.04%	13,156	0.41%
6453 Sewer	21,069	1.12%	8,900	1.79%	14,465	1.50%	23,102	0.92%	39,964	1.26%
6400T Total Utilities Expense	93,008	4.94%	40,447	8.12%	75,687	7.83%	118,350	4.72%	147,039	4.63%
Operating & Maintenance Expenses										
6510 Payroll	50,820	2.70%	15,932	3.20%	46,141	4.77%	58,414	2.33%	88,767	2.79%
6515 Supplies	31,096	1.65%	11,344	2.28%	17,566	1.82%	30,587	1.22%	67,518	2.13%
6520 Contracts	84,140	4.47%	28,122	5.65%	60,905	6.30%	98,388	3.93%	156,399	4.92%
6521 Operating and Maintenance Rent Free Unit	10,215	0.54%	12,244	2.46%	10,704	1.11%	5,178	0.21%	-	-
6525 Garbage and Trash Removal	12,128	0.64%	5,476	1.10%	10,338	1.07%	14,671	0.59%	19,464	0.61%
6530 Security Payroll/Contract	11,475	0.61%	2,596	0.52%	9,443	0.98%	27,702	1.11%	5,819	0.18%
6531 Security Rent Free Unit	-	-	-	-	-	-	-	-	-	-
6546 Heating/Cooling Repairs and Maintenance	5,953	0.32%	2,164	0.43%	4,437	0.46%	11,055	0.44%	11,402	0.36%
6548 Snow Removal	3,350	0.18%	1,413	0.28%	2,410	0.25%	4,125	0.16%	7,113	0.22%
6570 Vehicle and Maintenance Equipment Operation and Repairs	2,314	0.12%	787	0.16%	1,326	0.14%	1,699	0.07%	7,485	0.24%
6590 Miscellaneous Operating and Maintenance Expenses	28,089	1.49%	2,337	0.47%	11,408	1.18%	31,634	1.26%	68,622	2.16%
6500T Total Operating and Maintenance Expenses	239,580	12.74%	82,415	16.55%	174,678	18.07%	283,453	11.31%	432,589	13.62%

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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>					
<b>Taxes &amp; Insurance</b>											
6710	Real Estate Taxes	78,060	4.15%	16,239	3.26%	29,836	3.09%	90,745	3.62%	191,697	6.04%
6711	Payroll Taxes (Project's Share)	12,293	0.65%	3,902	0.78%	8,787	0.91%	15,067	0.60%	23,358	0.74%
6720	Property & Liability Insurance (Hazard)	26,667	1.42%	12,850	2.58%	18,606	1.92%	33,599	1.34%	45,262	1.42%
6721	Fidelity Bond Insurance	1,737	0.09%	80	0.02%	545	0.06%	299	0.01%	12,145	0.38%
6722	Workmen's Compensation	3,371	0.18%	1,519	0.31%	3,348	0.35%	3,192	0.13%	5,294	0.17%
6723	Health Insurance and Other Employee Benefits	14,960	0.80%	7,559	1.52%	8,647	0.89%	17,356	0.69%	27,080	0.85%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	2,392	0.13%	1,346	0.27%	1,933	0.20%	2,107	0.08%	5,241	0.17%
6700T	Total Taxes and Insurance	139,480	7.42%	43,495	8.73%	71,702	7.42%	162,365	6.48%	310,077	9.76%
<b>Financial Expenses</b>											
6820	Interest on Mortgage (or Bonds) Payable	353,470	18.79%	70,753	14.21%	125,630	13.00%	490,730	19.58%	823,944	25.94%
6825	Interest on Other Mortgages	64,481	3.43%	37,238	7.48%	55,091	5.70%	130,154	5.19%	227,993	7.18%
6830	Interest on Notes Payable (Long Term)	14,977	0.80%	8,033	1.61%	10,765	1.11%	46,620	1.86%	-	-
6840	Interest on Notes Payable (Short Term)	-		-		-		-		-	
6845	Interest on Capital Recovery Payment (M2M)	1,831	0.10%	1,278	0.26%	2,172	0.22%	1,575	0.06%	-	-
6850	Mortgage Insurance Premium/ Service Charge	40,129	2.13%	6,704	1.35%	12,515	1.29%	41,031	1.64%	102,136	3.22%
6890	Miscellaneous Financial Expenses	65,428	3.48%	1,210	0.24%	2,775	0.29%	34,868	1.39%	200,147	6.30%
6800T	Total Financial Expenses	540,316	28.73%	125,216	25.15%	208,948	21.61%	744,978	29.72%	1,354,220	42.63%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	99,821		58,035		120,714		-		-	
<b>Operating Results</b>											
6000T	Total Cost of Operations before Depreciation	1,397,988		443,302		824,641		1,626,086		2,747,766	
5060T	Profit (Loss) before Depreciation	482,941		54,664		142,065		880,390		428,593	
6600	Accumulated Depreciation Expenses	384,701		108,626		163,688		477,908		872,680	
6610	Amortization Expense	15,227		2,622		3,596		48,125		20,888	
5060N	Operating Profit or (Loss)	83,013		(56,584)		(25,219)		354,357		(464,975)	
<b>Corporate or Mortgagor Revenue/Expenses</b>											
7105	Entity Revenue	-		-		-		-		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	16,689		10,531		20,955		26,148		-	
7120	Legal Expenses	18,448		54,096		-		449		800	
7130	Federal, State, and Other Income Taxes	-		-		-		-		-	
7141	Interest on Notes Payable	17,683		9,714		22,996		-		-	
7142	Interest on Mortgage Payable	13,060		2,470		-		23,649		-	
7190	Other Expenses	16,441		9,252		19,976		17,765		21,775	
7100T	Net Entity Expenses	82,321		86,063		63,927		68,011		22,575	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>											
3250	Change in Total Net Assets from Operations	692		(142,647)		(89,146)		286,346		(487,550)	

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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		41	16	18	7	-
Avg. Units		72	41	75	136	-
<b>REVENUE</b>						
5120	Rent Revenue - Gross Potential	204,817	105,012	206,732	428,019	-
5121	Tenant Assistance Payments	500,274	310,770	501,679	929,814	-
5140	Rent Revenue - Stores and Commercial	26,199	-	9,318	34,639	-
5170	Garage and Parking Spaces	-	-	-	-	-
5180	Flexible Subsidy Revenue	1,378	1,378	-	-	-
5190	Miscellaneous Rent Revenue	5,159	1,465	8,852	-	-
5191	Excess Rent	870	-	870	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	896	1,656	135	-	-
5194	Retained Excess Income	-	-	-	-	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	739,593	420,281	727,586	1,392,472	-
Vacancies						
5220	Apartments	15,997	4,823	18,406	30,554	-
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	1,202	1,615	857	1,429	-
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	305	305	-	-	-
5200T	Total Vacancies	17,504	6,743	19,263	31,983	-
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	722,089	413,538	708,323	1,360,489	-
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	40	17	44	90	-
5430	Revenue from Investments - Residual Receipts	3	-	3	-	-
5440	Revenue from Investments - Replacement Reserve	179	143	167	276	-
5490	Revenue from Investments - Miscellaneous	13	15	8	15	-
5400T	Total Financial Revenue	235	175	222	381	-
Other Revenue						
5910	Laundry and Vending Revenue	3,347	1,992	3,500	6,051	-
5920	Tenant Charges	7,945	4,437	8,346	14,933	-
5945	Interest Reduction Payments Revenue	111,695	-	-	111,695	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	4,645	2,269	1,768	11,732	-
5900T	Total Other Revenue	127,632	8,698	13,614	144,411	-
5000T	TOTAL REVENUE	849,956	422,411	722,159	1,505,281	-

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**Profit-Motivated with Assist - FYE 2014 Data**

<b>EXPENSES</b>	<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>
Administrative Expenses									
6203 Conventions and Meetings	846	0.10%	664	0.16%	733	0.10%	1,405	0.09%	-
6204 Management Consultants	5,690	0.67%	-	-	6,267	0.87%	5,402	0.36%	-
6210 Advertising and Marketing	640	0.08%	621	0.15%	569	0.08%	820	0.05%	-
6235 Apartment Resale Expense	-	-	-	-	-	-	-	-	-
6250 Other Renting Expenses	3,376	0.40%	2,030	0.48%	2,682	0.37%	8,819	0.59%	-
6310 Office Salaries	11,301	1.33%	4,613	1.09%	12,017	1.66%	18,325	1.22%	-
6311 Office Expenses	11,579	1.36%	7,582	1.79%	11,943	1.65%	19,780	1.31%	-
6312 Office or Model Apartment Rent	-	-	-	-	-	-	-	-	-
6320 Management Fee	42,639	5.02%	23,129	5.48%	45,131	6.25%	80,823	5.37%	-
6330 Manager or Superintendent Salaries	28,412	3.34%	20,268	4.80%	30,444	4.22%	44,033	2.93%	-
6331 Administrative Rent Free Unit	9,663	1.14%	8,819	2.09%	10,639	1.47%	9,402	0.62%	-
6340 Legal Expense - Project	3,388	0.40%	2,247	0.53%	3,460	0.48%	4,743	0.32%	-
6350 Audit Expense	7,852	0.92%	6,666	1.58%	7,944	1.10%	10,155	0.67%	-
6351 Bookkeeping Fees/Accounting Services	7,374	0.87%	4,203	1.00%	7,474	1.03%	15,019	1.00%	-
6370 Bad Debts	6,553	0.77%	3,630	0.86%	7,589	1.05%	8,923	0.59%	-
6390 Miscellaneous Administrative Expenses	8,267	0.97%	4,022	0.95%	5,816	0.81%	23,312	1.55%	-
6263T Total Administrative Expenses	147,580	17.36%	88,494	20.95%	152,708	21.15%	250,961	16.67%	-
Utilities Expenses									
6420 Fuel Oil/Coal	-	-	-	-	-	-	-	-	-
6450 Electricity	26,199	3.08%	11,774	2.79%	30,046	4.16%	49,279	3.27%	-
6451 Water	17,515	2.06%	10,237	2.42%	21,957	3.04%	22,728	1.51%	-
6452 Gas	21,120	2.48%	9,732	2.30%	24,003	3.32%	40,149	2.67%	-
6453 Sewer	13,487	1.59%	8,900	2.11%	15,157	2.10%	19,259	1.28%	-
6400T Total Utilities Expense	78,321	9.21%	40,643	9.62%	91,163	12.62%	131,415	8.73%	-
Operating & Maintenance Expenses									
6510 Payroll	29,943	3.52%	16,670	3.95%	32,882	4.55%	52,722	3.50%	-
6515 Supplies	16,997	2.00%	10,485	2.48%	19,603	2.71%	25,554	1.70%	-
6520 Contracts	54,530	6.42%	28,598	6.77%	58,712	8.13%	103,049	6.85%	-
6521 Operating and Maintenance Rent Free Unit	10,215	1.20%	12,244	2.90%	10,704	1.48%	5,178	0.34%	-
6525 Garbage and Trash Removal	10,264	1.21%	5,476	1.30%	12,355	1.71%	15,831	1.05%	-
6530 Security Payroll/Contract	15,078	1.77%	2,596	0.61%	10,454	1.45%	31,644	2.10%	-
6531 Security Rent Free Unit	-	-	-	-	-	-	-	-	-
6546 Heating/Cooling Repairs and Maintenance	5,466	0.64%	2,164	0.51%	4,590	0.64%	14,198	0.94%	-
6548 Snow Removal	2,147	0.25%	1,389	0.33%	2,508	0.35%	2,843	0.19%	-
6570 Vehicle and Maintenance Equipment Operation and Repairs	623	0.07%	378	0.09%	661	0.09%	1,013	0.07%	-
6590 Miscellaneous Operating and Maintenance Expenses	4,240	0.50%	2,526	0.60%	5,520	0.76%	4,254	0.28%	-
6500T Total Operating and Maintenance Expenses	149,503	17.59%	82,526	19.54%	157,989	21.88%	256,286	17.03%	-

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**Profit-Motivated with 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>
<b>Taxes &amp; Insurance</b>										
6710	Real Estate Taxes	27,028	3.18%	14,354	3.40%	25,566	3.54%	59,754	3.97%	-
6711	Payroll Taxes (Project's Share)	6,161	0.72%	3,849	0.91%	6,865	0.95%	9,303	0.62%	-
6720	Property & Liability Insurance (Hazard)	20,322	2.39%	12,807	3.03%	19,610	2.72%	38,254	2.54%	-
6721	Fidelity Bond Insurance	123	0.01%	80	0.02%	151	0.02%	147	0.01%	-
6722	Workmen's Compensation	2,378	0.28%	1,406	0.33%	2,899	0.40%	3,129	0.21%	-
6723	Health Insurance and Other Employee Benefits	10,018	1.18%	7,559	1.79%	9,144	1.27%	17,185	1.14%	-
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	1,199	0.14%	801	0.19%	941	0.13%	2,492	0.17%	-
6700T	Total Taxes and Insurance	67,229	7.91%	40,856	9.67%	65,176	9.03%	130,264	8.65%	-
<b>Financial Expenses</b>										
6820	Interest on Mortgage (or Bonds) Payable	117,206	13.79%	59,908	14.18%	89,163	12.35%	320,281	21.28%	-
6825	Interest on Other Mortgages	52,801	6.21%	37,238	8.82%	55,091	7.63%	130,154	8.65%	-
6830	Interest on Notes Payable (Long Term)	12,843	1.51%	8,033	1.90%	9,626	1.33%	45,761	3.04%	-
6840	Interest on Notes Payable (Short Term)	-		-		-		-		-
6845	Interest on Capital Recovery Payment (M2M)	1,831	0.22%	1,278	0.30%	2,172	0.30%	1,575	0.10%	-
6850	Mortgage Insurance Premium/ Service Charge	7,930	0.93%	4,349	1.03%	6,607	0.91%	19,814	1.32%	-
6890	Miscellaneous Financial Expenses	2,075	0.24%	1,210	0.29%	2,775	0.38%	1,787	0.12%	-
6800T	Total Financial Expenses	194,686	22.91%	112,016	26.52%	165,434	22.91%	519,372	34.50%	-
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	-		-		-		-		-
<b>Operating Results</b>										
6000T	Total Cost of Operations before Depreciation	637,319		364,535		632,470		1,288,298		-
5060T	Profit (Loss) before Depreciation	212,637		57,876		89,689		216,983		-
6600	Accumulated Depreciation Expenses	168,864		108,216		138,058		386,705		-
6610	Amortization Expense	3,975		2,551		2,891		10,842		-
5060N	Operating Profit or (Loss)	39,798		(52,891)		(51,260)		(180,564)		-
<b>Corporate or Mortgagor Revenue/Expenses</b>										
7105	Entity Revenue	-		-		-		-		-
7110	Officer's Salaries	-		-		-		-		-
7115	Incentive Performance Fee (M2M)	16,689		10,531		20,955		26,148		-
7120	Legal Expenses	54,096		54,096		-		-		-
7130	Federal, State, and Other Income Taxes	-		-		-		-		-
7141	Interest on Notes Payable	17,683		9,714		22,996		-		-
7142	Interest on Mortgage Payable	13,060		2,470		-		23,649		-
7190	Other Expenses	15,845		9,252		20,345		20,999		-
7100T	Net Entity Expenses	117,373		86,063		64,296		70,796		-
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>										
3250	Change in Total Net Assets from Operations	(77,575)		(138,954)		(115,556)		(251,360)		-

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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		40	2	10	8	20
Avg. Units		192	44	71	170	276
<b>REVENUE</b>						
5120	Rent Revenue - Gross Potential	2,091,047	773,023	838,907	1,917,720	2,918,251
5121	Tenant Assistance Payments	-	-	-	-	-
5140	Rent Revenue - Stores and Commercial	-	-	-	-	-
5170	Garage and Parking Spaces	47,766	-	16,639	76,292	48,091
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	45,674	-	4,419	247,993	15,722
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	-	-	-	-	-
5194	Retained Excess Income	-	-	-	-	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	2,184,487	773,023	859,965	2,242,005	2,982,064
Vacancies						
5220	Apartments	144,371	20,750	42,046	216,288	179,130
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	23,548	400	2,866	22,244	32,162
5270	Garage and Parking Space	3,160	-	-	-	3,160
5290	Miscellaneous	30,615	-	2,258	90,424	9,647
5200T	Total Vacancies	201,694	21,150	47,170	328,956	224,099
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	1,982,793	751,873	812,795	1,913,049	2,757,965
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	370	1,492	48	220	426
5430	Revenue from Investments - Residual Receipts	-	-	-	-	-
5440	Revenue from Investments - Replacement Reserve	178	63	61	417	155
5490	Revenue from Investments - Miscellaneous	19,528	-	-	-	19,528
5400T	Total Financial Revenue	20,076	1,555	109	637	20,109
Other Revenue						
5910	Laundry and Vending Revenue	6,097	-	2,512	654	8,104
5920	Tenant Charges	213,697	191	44,090	148,454	335,273
5945	Interest Reduction Payments Revenue	-	-	-	-	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	38,786	29,422	9,490	36,639	54,908
5900T	Total Other Revenue	258,580	29,613	56,092	185,747	398,285
5000T	TOTAL REVENUE	2,261,449	783,041	868,996	2,099,433	3,176,359

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**analytical-review-data-all-region-8.xlsm**  
**Profit-Motivated No Assist - FYE 2014 Data**

<b>EXPENSES</b>	<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>		<b>% of Rent Revenue</b>	
Administrative Expenses										
6203 Conventions and Meetings	682	0.03%	-		40	0.00%	1,324	0.06%	-	
6204 Management Consultants	22,502	1.00%	-		-		-		22,502	0.71%
6210 Advertising and Marketing	30,838	1.36%	1,501	0.19%	7,068	0.81%	26,429	1.26%	46,231	1.46%
6235 Apartment Resale Expense	-		-		-		-		-	
6250 Other Renting Expenses	10,105	0.45%	-		775	0.09%	16,113	0.77%	9,530	0.30%
6310 Office Salaries	63,627	2.81%	23,865	3.05%	37,184	4.28%	60,721	2.89%	83,500	2.63%
6311 Office Expenses	24,993	1.11%	4,981	0.64%	8,309	0.96%	27,218	1.30%	34,446	1.08%
6312 Office or Model Apartment Rent	13,846	0.61%	-		9,597	1.10%	-		14,909	0.47%
6320 Management Fee	80,994	3.58%	68,440	8.74%	36,295	4.18%	68,762	3.28%	108,864	3.43%
6330 Manager or Superintendent Salaries	73,217	3.24%	-		30,400	3.50%	68,091	3.24%	92,137	2.90%
6331 Administrative Rent Free Unit	12,307	0.54%	6,255	0.80%	7,122	0.82%	10,668	0.51%	15,356	0.48%
6340 Legal Expense - Project	2,925	0.13%	35	0.00%	1,436	0.17%	1,772	0.08%	4,334	0.14%
6350 Audit Expense	11,049	0.49%	3,870	0.49%	8,724	1.00%	9,585	0.46%	13,762	0.43%
6351 Bookkeeping Fees/Accounting Services	9,304	0.41%	8,632	1.10%	4,379	0.50%	9,872	0.47%	12,909	0.41%
6370 Bad Debts	17,774	0.79%	10,612	1.36%	4,259	0.49%	21,319	1.02%	21,714	0.68%
6390 Miscellaneous Administrative Expenses	23,282	1.03%	686	0.09%	9,849	1.13%	41,542	1.98%	23,647	0.74%
6263T Total Administrative Expenses	397,445	17.57%	128,877	16.46%	165,437	19.04%	363,416	17.31%	503,841	15.86%
Utilities Expenses										
6420 Fuel Oil/Coal	-		-		-		-		-	
6450 Electricity	29,739	1.32%	12,613	1.61%	12,876	1.48%	27,112	1.29%	40,933	1.29%
6451 Water	38,756	1.71%	11,655	1.49%	13,881	1.60%	39,720	1.89%	52,986	1.67%
6452 Gas	11,144	0.49%	5,715	0.73%	7,911	0.91%	11,851	0.56%	13,156	0.41%
6453 Sewer	30,608	1.35%	-		12,992	1.50%	27,586	1.31%	39,964	1.26%
6400T Total Utilities Expense	110,247	4.88%	29,983	3.83%	47,660	5.48%	106,269	5.06%	147,039	4.63%
Operating & Maintenance Expenses										
6510 Payroll	73,955	3.27%	10,031	1.28%	70,008	8.06%	63,394	3.02%	88,767	2.79%
6515 Supplies	45,194	2.00%	18,220	2.33%	14,102	1.62%	34,992	1.67%	67,518	2.13%
6520 Contracts	114,491	5.06%	24,313	3.10%	64,854	7.46%	94,310	4.49%	156,399	4.92%
6521 Operating and Maintenance Rent Free Unit	-		-		-		-		-	
6525 Garbage and Trash Removal	14,593	0.65%	-		5,798	0.67%	13,511	0.64%	19,464	0.61%
6530 Security Payroll/Contract	5,252	0.23%	-		1,350	0.16%	4,050	0.19%	5,819	0.18%
6531 Security Rent Free Unit	-		-		-		-		-	
6546 Heating/Cooling Repairs and Maintenance	7,494	0.33%	-		3,567	0.41%	5,554	0.26%	11,402	0.36%
6548 Snow Removal	5,274	0.23%	1,775	0.23%	2,160	0.25%	5,920	0.28%	7,113	0.22%
6570 Vehicle and Maintenance Equipment Operation and Repairs	4,891	0.22%	6,103	0.78%	2,656	0.31%	2,661	0.13%	7,485	0.24%
6590 Miscellaneous Operating and Maintenance Expenses	52,662	2.33%	75	0.01%	23,183	2.67%	55,103	2.62%	68,622	2.16%
6500T Total Operating and Maintenance Expenses	323,806	14.32%	60,517	7.73%	187,678	21.60%	279,495	13.31%	432,589	13.62%

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**analytical-review-data-all-region-8.xlsm**  
**Profit-Motivated No Assist - FYE 2014 Data**

		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue		% of Rent Revenue	
<b>Taxes &amp; Insurance</b>											
6710	Real Estate Taxes	130,367	5.76%	31,318	4.00%	37,522	4.32%	117,862	5.61%	191,697	6.04%
6711	Payroll Taxes (Project's Share)	18,748	0.83%	4,297	0.55%	12,247	1.41%	20,112	0.96%	23,358	0.74%
6720	Property & Liability Insurance (Hazard)	33,717	1.49%	13,487	1.72%	16,598	1.91%	29,526	1.41%	45,262	1.42%
6721	Fidelity Bond Insurance	6,980	0.31%	-	-	3,104	0.36%	527	0.03%	12,145	0.38%
6722	Workmen's Compensation	4,485	0.20%	2,311	0.30%	4,374	0.50%	3,254	0.15%	5,294	0.17%
6723	Health Insurance and Other Employee Benefits	20,982	0.93%	-	-	7,368	0.85%	17,555	0.84%	27,080	0.85%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	4,291	0.19%	4,889	0.62%	4,413	0.51%	1,433	0.07%	5,241	0.17%
6700T	Total Taxes and Insurance	219,570	9.71%	56,302	7.19%	85,626	9.85%	190,269	9.06%	310,077	9.76%
<b>Financial Expenses</b>											
6820	Interest on Mortgage (or Bonds) Payable	595,640	26.34%	157,518	20.12%	191,271	22.01%	639,873	30.48%	823,944	25.94%
6825	Interest on Other Mortgages	227,993	10.08%	-	-	-	-	-	-	227,993	7.18%
6830	Interest on Notes Payable (Long Term)	35,249	1.56%	-	-	22,158	2.55%	48,339	2.30%	-	-
6840	Interest on Notes Payable (Short Term)	-	-	-	-	-	-	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	-	-	-	-	-	-	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	69,108	3.06%	23,189	2.96%	21,968	2.53%	56,944	2.71%	102,136	3.22%
6890	Miscellaneous Financial Expenses	146,060	6.46%	-	-	-	-	51,408	2.45%	200,147	6.30%
6800T	Total Financial Expenses	1,074,050	47.49%	180,707	23.08%	235,397	27.09%	796,564	37.94%	1,354,220	42.63%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	99,821		58,035		120,714		-		-	
<b>Operating Results</b>											
6000T	Total Cost of Operations before Depreciation	2,224,939		514,421		842,512		1,736,013		2,747,766	
5060T	Profit (Loss) before Depreciation	36,510		268,620		26,484		363,420		428,593	
6600	Accumulated Depreciation Expenses	605,933		111,904		209,821		557,711		872,680	
6610	Amortization Expense	26,479		3,190		4,795		80,082		20,888	
5060N	Operating Profit or (Loss)	(595,902)		153,526		(188,132)		(274,373)		(464,975)	
<b>Corporate or Mortgagor Revenue/Expenses</b>											
7105	Entity Revenue	-		-		-		-		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	-		-		-		-		-	
7120	Legal Expenses	625		-		-		449		800	
7130	Federal, State, and Other Income Taxes	-		-		-		-		-	
7141	Interest on Notes Payable	-		-		-		-		-	
7142	Interest on Mortgage Payable	-		-		-		-		-	
7190	Other Expenses	18,013		-		17,576		15,177		21,775	
7100T	Net Entity Expenses	18,638		-		17,576		15,626		22,575	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>											
3250	Change in Total Net Assets from Operations	(614,540)		153,526		(205,708)		(289,999)		(487,550)	

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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		20	1	10	9	-
Avg. Units		92	1	70	127	
<b>REVENUE</b>						
5120	Rent Revenue - Gross Potential	3,439,502	-	2,551,494	6,103,525	-
5121	Tenant Assistance Payments	415,316	-	415,316	-	-
5140	Rent Revenue - Stores and Commercial	-	-	-	-	-
5170	Garage and Parking Spaces	-	-	-	-	-
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	-	-	5,220	-	-
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	-	-	760	-	-
5194	Retained Excess Income	-	-	-	-	-
5195	Lease Revenue (Nursing Homes)	3,082,552	3,082,552	866,970	751,381	-
5100T	Total Rent Revenue	3,082,552	3,082,552	3,839,760	6,854,906	-
Vacancies						
5220	Apartments	-	-	367,837	1,517,262	-
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	-	-	95,347	134,950	-
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	-	-	463,184	1,652,212	-
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	3,082,552	3,082,552	3,376,576	5,202,694	-
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	280,977	5,562,704	-
Financial Revenue						
5410	Financial Revenue - Project Operations	-	-	1,727	1,113	-
5430	Revenue from Investments - Residual Receipts	-	-	-	-	-
5440	Revenue from Investments - Replacement Reserve	746	746	269	356	-
5490	Revenue from Investments - Miscellaneous	-	-	964	386	-
5400T	Total Financial Revenue	746	746	2,960	1,855	-
Other Revenue						
5910	Laundry and Vending Revenue	-	-	6,801	-	-
5920	Tenant Charges	-	-	46,159	-	-
5945	Interest Reduction Payments Revenue	-	-	-	-	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	-	-	55,417	114,870	-
5900T	Total Other Revenue	-	-	108,377	114,870	-
5000T	TOTAL REVENUE	3,083,298	3,083,298	3,768,890	10,882,123	-

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**Section 232 Entities - FYE 2014 Data**

<b>EXPENSES</b>	<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	-	-	-	-	-	-	-	-	-
6204 Management Consultants	-	-	-	-	-	-	-	-	-
6210 Advertising and Marketing	-	-	39,672	1.05%	242,035	2.22%	-	-	-
6235 Apartment Resale Expense	-	-	-	-	-	-	-	-	-
6250 Other Renting Expenses	-	-	1,079	0.03%	-	-	-	-	-
6310 Office Salaries	-	-	134,125	3.56%	1,589,954	14.61%	-	-	-
6311 Office Expenses	-	-	67,199	1.78%	-	-	-	-	-
6312 Office or Model Apartment Rent	-	-	-	-	-	-	-	-	-
6320 Management Fee	-	-	138,682	3.68%	437,118	4.02%	-	-	-
6330 Manager or Superintendent Salaries	-	-	43,283	1.15%	-	-	-	-	-
6331 Administrative Rent Free Unit	-	-	-	-	-	-	-	-	-
6340 Legal Expense - Project	-	-	13,160	0.35%	1,445	0.01%	-	-	-
6350 Audit Expense	-	-	6,350	0.17%	6,368	0.06%	-	-	-
6351 Bookkeeping Fees/Accounting Services	-	-	10,672	0.28%	24,379	0.22%	-	-	-
6370 Bad Debts	-	-	1,438	0.04%	65,418	0.60%	-	-	-
6390 Miscellaneous Administrative Expenses	1,500	0.05%	1,500	0.05%	16,131	0.43%	442,624	4.07%	-
6263T Total Administrative Expenses	1,500	0.05%	1,500	0.05%	471,791	12.52%	2,809,341	25.82%	-
Utilities Expenses									
6420 Fuel Oil/Coal	-	-	-	-	-	-	-	-	-
6450 Electricity	-	-	51,098	1.36%	182,569	1.68%	-	-	-
6451 Water	-	-	24,204	0.64%	-	-	-	-	-
6452 Gas	-	-	19,489	0.52%	-	-	-	-	-
6453 Sewer	-	-	-	-	-	-	-	-	-
6400T Total Utilities Expense	-	-	94,791	2.52%	182,569	1.68%	-	-	-
Operating & Maintenance Expenses									
6510 Payroll	-	-	75,060	1.99%	232,005	2.13%	-	-	-
6515 Supplies	-	-	44,870	1.19%	61,814	0.57%	-	-	-
6520 Contracts	-	-	28,378	0.75%	107,716	0.99%	-	-	-
6521 Operating and Maintenance Rent Free Unit	-	-	-	-	-	-	-	-	-
6525 Garbage and Trash Removal	-	-	5,128	0.14%	-	-	-	-	-
6530 Security Payroll/Contract	-	-	920	0.02%	-	-	-	-	-
6531 Security Rent Free Unit	-	-	-	-	-	-	-	-	-
6546 Heating/Cooling Repairs and Maintenance	-	-	-	-	-	-	-	-	-
6548 Snow Removal	-	-	1,910	0.05%	-	-	-	-	-
6570 Vehicle and Maintenance Equipment Operation and Repairs	-	-	45,320	1.20%	-	-	-	-	-
6590 Miscellaneous Operating and Maintenance Expenses	-	-	17,930	0.48%	17,375	0.16%	-	-	-
6500T Total Operating and Maintenance Expenses	-	-	219,516	5.82%	418,910	3.85%	-	-	-

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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>				
<b>Taxes &amp; Insurance</b>										
6710	Real Estate Taxes	449,219	14.57%	449,219	14.57%	37,835	1.00%	60,299	0.55%	-
6711	Payroll Taxes (Project's Share)	-		-		96,415	2.56%	129,814	1.19%	-
6720	Property & Liability Insurance (Hazard)	22,190	0.72%	22,190	0.72%	29,253	0.78%	49,140	0.45%	-
6721	Fidelity Bond Insurance	-		-		72	0.00%	-		-
6722	Workmen's Compensation	-		-		15,554	0.41%	245,572	2.26%	-
6723	Health Insurance and Other Employee Benefits	-		-		71,916	1.91%	174,094	1.60%	-
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	-		-		2,294	0.06%	100	0.00%	-
6700T	Total Taxes and Insurance	471,409	15.29%	471,409	15.29%	253,339	6.72%	659,019	6.06%	-
<b>Financial Expenses</b>										
6820	Interest on Mortgage (or Bonds) Payable	761,600	24.70%	761,600	24.70%	241,899	6.42%	350,070	3.22%	-
6825	Interest on Other Mortgages	-		-		-		1,196,065	10.99%	-
6830	Interest on Notes Payable (Long Term)	-		-		13,483	0.36%	36,408	0.33%	-
6840	Interest on Notes Payable (Short Term)	-		-		-		-		-
6845	Interest on Capital Recovery Payment (M2M)	-		-		-		-		-
6850	Mortgage Insurance Premium/ Service Charge	180,275	5.85%	180,275	5.85%	28,722	0.76%	51,893	0.48%	-
6890	Miscellaneous Financial Expenses	-		-		3,892	0.10%	-		-
6800T	Total Financial Expenses	941,875	30.55%	941,875	30.55%	287,996	7.64%	1,634,436	15.02%	-
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	17,768		264,630		#DIV/0!		#DIV/0!		-
<b>Operating Results</b>										
6000T	Total Cost of Operations before Depreciation	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		-
5060T	Profit (Loss) before Depreciation	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		-
6600	Accumulated Depreciation Expenses	294,434		264,630		228,852		370,615		-
6610	Amortization Expense	4,638		17,768		3,465		4,171		-
5060N	Operating Profit or (Loss)	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		-
<b>Corporate or Mortgagor Revenue/Expenses</b>										
7105	Entity Revenue	-		-		-		-		-
7110	Officer's Salaries	-		-		-		-		-
7115	Incentive Performance Fee (M2M)	-		-		-		-		-
7120	Legal Expenses	-		-		-		-		-
7130	Federal, State, and Other Income Taxes	-		-		-		-		-
7141	Interest on Notes Payable	-		-		-		-		-
7142	Interest on Mortgage Payable	-		-		-		-		-
7190	Other Expenses	-		-		7,150		-		-
7100T	Net Entity Expenses	-		-		7,150		-		-
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>										
3250	Change in Total Net Assets from Operations	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		-

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**Section 232 Entities - FYE 2014 Data**

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