

analytical-review-data-all-regions-1-2.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		209	126	40	30	13
Avg. Units		67	25	75	146	269
REVENUE						
5120	Rent Revenue - Gross Potential	383,781	120,848	413,187	719,150	2,067,805
5121	Tenant Assistance Payments	501,684	172,279	521,833	1,344,639	1,913,498
5140	Rent Revenue - Stores and Commercial	57,933	20,345	58,153	51,019	149,847
5170	Garage and Parking Spaces	32,205	-	770	-	42,683
5180	Flexible Subsidy Revenue	194,516	-	194,516	-	-
5190	Miscellaneous Rent Revenue	28,862	14,997	11,138	211,438	11,137
5191	Excess Rent	56,103	-	16,958	-	95,248
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	3,351	2,103	6,619	24,742	-
5194	Retained Excess Income	19,656	-	32,656	6,655	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	1,278,091	330,572	1,255,830	2,357,643	4,280,218
Vacancies						
5220	Apartments	26,957	7,218	19,937	54,442	137,302
5240	Stores and Commercial	47,227	-	-	47,227	-
5250	Rental Concessions	9,777	2,405	433	53,808	11,899
5270	Garage and Parking Space	200	-	-	-	200
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	84,161	9,623	20,370	155,477	149,401
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	1,193,930	320,949	1,235,460	2,202,166	4,130,817
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	244	58	320	812	479
5430	Revenue from Investments - Residual Receipts	145	49	96	44	3,664
5440	Revenue from Investments - Replacement Reserve	321	167	436	859	766
5490	Revenue from Investments - Miscellaneous	512	125	1,373	2,806	527
5400T	Total Financial Revenue	1,222	399	2,225	4,521	5,436
Other Revenue						
5910	Laundry and Vending Revenue	5,736	2,153	4,429	10,117	21,518
5920	Tenant Charges	4,687	1,817	8,210	5,190	15,429
5945	Interest Reduction Payments Revenue	148,788	30,967	93,631	149,018	301,112
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	94,113	-	94,113	-	-
5990	Miscellaneous Revenue	45,177	44,644	27,975	63,411	47,788
5900T	Total Other Revenue	298,501	79,581	228,358	227,736	385,847
5000T	TOTAL REVENUE	1,493,653	400,929	1,466,043	2,434,423	4,522,100

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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	1,413	0.09%	1,373	0.34%	1,245	0.08%	1,904	0.08%	1,949	0.04%
6204 Management Consultants	7,391	0.49%	-	-	4,803	0.33%	11,984	0.49%	1,665	0.04%
6210 Advertising and Marketing	6,783	0.45%	877	0.22%	2,390	0.16%	6,443	0.26%	46,671	1.03%
6235 Apartment Resale Expense	-	-	-	-	-	-	-	-	-	-
6250 Other Renting Expenses	6,110	0.41%	3,388	0.85%	5,728	0.39%	7,231	0.30%	19,415	0.43%
6310 Office Salaries	37,722	2.53%	12,141	3.03%	36,078	2.46%	63,712	2.62%	138,436	3.06%
6311 Office Expenses	11,158	0.75%	4,388	1.09%	12,745	0.87%	18,237	0.75%	45,770	1.01%
6312 Office or Model Apartment Rent	8,052	0.54%	5,050	1.26%	17,058	1.16%	-	-	-	-
6320 Management Fee	45,654	3.06%	18,146	4.53%	52,228	3.56%	95,625	3.93%	177,347	3.92%
6330 Manager or Superintendent Salaries	28,427	1.90%	15,960	3.98%	50,809	3.47%	72,248	2.97%	73,388	1.62%
6331 Administrative Rent Free Unit	15,372	1.03%	9,285	2.32%	9,338	0.64%	30,536	1.25%	-	-
6340 Legal Expense - Project	7,629	0.51%	2,236	0.56%	4,462	0.30%	14,588	0.60%	24,686	0.55%
6350 Audit Expense	8,490	0.57%	5,878	1.47%	9,822	0.67%	14,563	0.60%	14,693	0.32%
6351 Bookkeeping Fees/Accounting Services	5,887	0.39%	2,892	0.72%	8,121	0.55%	12,780	0.52%	13,038	0.29%
6370 Bad Debts	7,903	0.53%	2,636	0.66%	5,576	0.38%	4,614	0.19%	47,442	1.05%
6390 Miscellaneous Administrative Expenses	10,764	0.72%	3,977	0.99%	11,517	0.79%	26,475	1.09%	28,191	0.62%
6263T Total Administrative Expenses	208,755	13.98%	88,227	22.01%	231,920	15.82%	380,940	15.65%	632,691	13.99%
Utilities Expenses										
6420 Fuel Oil/Coal	41,125	2.75%	17,509	4.37%	87,653	5.98%	139,227	5.72%	208,864	4.62%
6450 Electricity	34,840	2.33%	15,034	3.75%	44,801	3.06%	67,798	2.78%	115,537	2.55%
6451 Water	27,115	1.82%	7,437	1.85%	28,339	1.93%	70,639	2.90%	88,000	1.95%
6452 Gas	43,616	2.92%	11,316	2.82%	41,058	2.80%	79,537	3.27%	149,510	3.31%
6453 Sewer	26,145	1.75%	7,338	1.83%	17,512	1.19%	42,456	1.74%	100,704	2.23%
6400T Total Utilities Expense	172,841	11.57%	58,634	14.62%	219,363	14.96%	399,657	16.42%	662,615	14.65%
Operating & Maintenance Expenses										
6510 Payroll	65,681	4.40%	27,399	6.83%	48,223	3.29%	103,136	4.24%	220,669	4.88%
6515 Supplies	24,439	1.64%	6,312	1.57%	24,826	1.69%	55,470	2.28%	121,373	2.68%
6520 Contracts	68,441	4.58%	28,812	7.19%	73,983	5.05%	140,001	5.75%	293,878	6.50%
6521 Operating and Maintenance Rent Free Unit	13,427	0.90%	2,118	0.53%	10,768	0.73%	17,671	0.73%	18,825	0.42%
6525 Garbage and Trash Removal	8,370	0.56%	3,558	0.89%	9,663	0.66%	16,815	0.69%	31,844	0.70%
6530 Security Payroll/Contract	34,646	2.32%	7,912	1.97%	34,306	2.34%	78,011	3.20%	100,319	2.22%
6531 Security Rent Free Unit	1,749	0.12%	-	-	-	-	1,749	0.07%	-	-
6546 Heating/Cooling Repairs and Maintenance	11,617	0.78%	5,082	1.27%	13,498	0.92%	26,870	1.10%	9,859	0.22%
6548 Snow Removal	9,701	0.65%	5,590	1.39%	11,376	0.78%	14,462	0.59%	35,999	0.80%
6570 Vehicle and Maintenance Equipment Operation and Repairs	3,313	0.22%	1,746	0.44%	3,513	0.24%	4,861	0.20%	6,265	0.14%
6590 Miscellaneous Operating and Maintenance Expenses	18,942	1.27%	4,550	1.13%	11,732	0.80%	42,767	1.76%	71,925	1.59%
6500T Total Operating and Maintenance Expenses	260,326	17.43%	93,079	23.22%	241,888	16.50%	501,813	20.61%	910,956	20.14%

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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	77,953	5.22%	24,304	6.06%	87,220	5.95%	175,546	7.21%	285,876	6.32%
6711	Payroll Taxes (Project's Share)	15,626	1.05%	4,153	1.04%	8,549	0.58%	25,392	1.04%	77,549	1.71%
6720	Property & Liability Insurance (Hazard)	27,695	1.85%	9,920	2.47%	34,544	2.36%	56,317	2.31%	108,740	2.40%
6721	Fidelity Bond Insurance	215	0.01%	168	0.04%	172	0.01%	567	0.02%	-	-
6722	Workmen's Compensation	3,367	0.23%	1,264	0.32%	3,384	0.23%	7,564	0.31%	10,848	0.24%
6723	Health Insurance and Other Employee Benefits	14,235	0.95%	7,762	1.94%	21,192	1.45%	27,867	1.14%	37,103	0.82%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	5,222	0.35%	1,880	0.47%	9,209	0.63%	7,384	0.30%	5,423	0.12%
6700T	Total Taxes and Insurance	144,313	9.66%	49,451	12.33%	164,270	11.20%	300,637	12.35%	525,539	11.62%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	227,306	15.22%	78,405	19.56%	183,792	12.54%	452,329	18.58%	689,598	15.25%
6825	Interest on Other Mortgages	57,122	3.82%	18,317	4.57%	90,689	6.19%	262,023	10.76%	64	0.00%
6830	Interest on Notes Payable (Long Term)	25,270	1.69%	24,781	6.18%	13,553	0.92%	56,956	2.34%	15,657	0.35%
6840	Interest on Notes Payable (Short Term)	10,458	0.70%	-	-	19	0.00%	20,896	0.86%	-	-
6845	Interest on Capital Recovery Payment (M2M)	3,319	0.22%	3,319	0.83%	-	-	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	40,265	2.70%	11,724	2.92%	20,758	1.42%	48,703	2.00%	103,653	2.29%
6890	Miscellaneous Financial Expenses	67,523	4.52%	103,455	25.80%	11,929	0.81%	9,630	0.40%	3,431	0.08%
6800T	Total Financial Expenses	431,263	28.87%	240,001	59.86%	320,740	21.88%	850,537	34.94%	812,403	17.97%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	20,094		13,875		26,670		52,475		36,463	
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,237,592		543,267		1,204,851		2,486,059		3,580,667	
5060T	Profit (Loss) before Depreciation	256,061		(142,338)		261,192		(51,636)		941,433	
6600	Accumulated Depreciation Expenses	153,068		67,925		201,020		279,428		526,065	
6610	Amortization Expense	20,800		10,276		18,046		45,537		24,603	
5060N	Operating Profit or (Loss)	82,193		(220,539)		42,126		(376,601)		390,765	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	268,769		11,531		28,149		1,289,431		127,677	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	19,998		8,412		43,170		-		-	
7120	Legal Expenses	3,102		260		-		5,944		-	
7130	Federal, State, and Other Income Taxes	3,293		3,474		-		3,202		-	
7141	Interest on Notes Payable	115,826		2,573		-		172,453		-	
7142	Interest on Mortgage Payable	18,462		-		14,481		22,442		-	
7190	Other Expenses	100,188		7,650		23,767		40,357		572,989	
7100T	Net Entity Expenses	(7,900)		10,838		53,269		(1,045,033)		445,312	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	90,093		(231,377)		(11,143)		668,432		(54,547)	

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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		108	82	16	5	5
Avg. Units		45	22	71	154	229
REVENUE						
5120	Rent Revenue - Gross Potential	181,143	84,057	294,687	499,581	1,091,586
5121	Tenant Assistance Payments	303,128	140,633	500,299	1,479,149	1,128,566
5140	Rent Revenue - Stores and Commercial	30,045	-	30,045	-	-
5170	Garage and Parking Spaces	7,180	-	-	-	7,180
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	17,330	17,489	15,325	28,632	10,397
5191	Excess Rent	79,467	-	16,344	-	95,248
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	2,177	2,030	5,416	-	-
5194	Retained Excess Income	6,655	-	-	6,655	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	627,125	244,209	862,116	2,014,017	2,332,977
Vacancies						
5220	Apartments	13,093	5,302	15,239	32,321	88,715
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	1,606	583	316	9,695	4,474
5270	Garage and Parking Space	200	-	-	-	200
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	14,899	5,885	15,555	42,016	93,389
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	612,226	238,324	846,561	1,972,001	2,239,588
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	201	35	220	2,982	410
5430	Revenue from Investments - Residual Receipts	169	56	72	45	3,664
5440	Revenue from Investments - Replacement Reserve	262	195	522	366	525
5490	Revenue from Investments - Miscellaneous	332	128	1,554	2,540	14
5400T	Total Financial Revenue	964	414	2,368	5,933	4,613
Other Revenue						
5910	Laundry and Vending Revenue	2,547	1,754	4,176	2,207	5,592
5920	Tenant Charges	3,103	923	7,905	2,567	10,819
5945	Interest Reduction Payments Revenue	172,101	-	93,631	-	198,258
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	94,113	-	94,113	-	-
5990	Miscellaneous Revenue	69,368	89,337	11,443	42,571	53,848
5900T	Total Other Revenue	341,232	92,014	211,268	47,345	268,517
5000T	TOTAL REVENUE	954,422	330,752	1,060,197	2,025,279	2,512,718

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Non-Profit 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	1,502	0.16%	1,473	0.45%	1,940	0.18%	750	0.04%	-
6204	Management Consultants	14,705	1.54%	-	-	11,421	1.08%	17,989	0.89%	-
6210	Advertising and Marketing	729	0.08%	286	0.09%	901	0.08%	2,089	0.10%	3,593
6235	Apartment Resale Expense	-	-	-	-	-	-	-	-	-
6250	Other Renting Expenses	1,065	0.11%	216	0.07%	828	0.08%	3,256	0.16%	9,260
6310	Office Salaries	27,564	2.89%	9,496	2.87%	38,116	3.60%	43,256	2.14%	130,491
6311	Office Expenses	9,653	1.01%	4,597	1.39%	15,354	1.45%	11,218	0.55%	61,905
6312	Office or Model Apartment Rent	1,675	0.18%	1,675	0.51%	-	-	-	-	-
6320	Management Fee	29,369	3.08%	15,879	4.80%	49,337	4.65%	109,422	5.40%	122,661
6330	Manager or Superintendent Salaries	17,923	1.88%	14,022	4.24%	28,932	2.73%	71,550	3.53%	-
6331	Administrative Rent Free Unit	15,438	1.62%	6,631	2.00%	12,024	1.13%	30,595	1.51%	-
6340	Legal Expense - Project	6,147	0.64%	1,282	0.39%	2,563	0.24%	8,466	0.42%	37,727
6350	Audit Expense	7,032	0.74%	5,337	1.61%	9,623	0.91%	17,700	0.87%	15,189
6351	Bookkeeping Fees/Accounting Services	4,533	0.47%	2,723	0.82%	7,264	0.69%	14,664	0.72%	15,841
6370	Bad Debts	5,656	0.59%	528	0.16%	7,730	0.73%	11,295	0.56%	28,970
6390	Miscellaneous Administrative Expenses	6,892	0.72%	3,125	0.94%	5,828	0.55%	32,606	1.61%	35,782
6263T	Total Administrative Expenses	149,883	15.70%	67,270	20.34%	191,861	18.10%	374,856	18.51%	461,419
Utilities Expenses										
6420	Fuel Oil/Coal	27,305	2.86%	14,478	4.38%	60,303	5.69%	94,950	4.69%	208,864
6450	Electricity	26,410	2.77%	14,713	4.45%	49,864	4.70%	74,365	3.67%	90,543
6451	Water	16,092	1.69%	4,145	1.25%	21,159	2.00%	108,543	5.36%	72,290
6452	Gas	30,753	3.22%	10,047	3.04%	43,176	4.07%	107,490	5.31%	158,205
6453	Sewer	17,404	1.82%	5,445	1.65%	13,459	1.27%	60,014	2.96%	93,562
6400T	Total Utilities Expense	117,964	12.36%	48,828	14.76%	187,961	17.73%	445,362	21.99%	623,464
Operating & Maintenance Expenses										
6510	Payroll	55,178	5.78%	31,112	9.41%	45,349	4.28%	97,272	4.80%	199,449
6515	Supplies	11,730	1.23%	4,260	1.29%	14,861	1.40%	44,546	2.20%	88,401
6520	Contracts	42,921	4.50%	22,422	6.78%	70,462	6.65%	128,863	6.36%	245,571
6521	Operating and Maintenance Rent Free Unit	10,863	1.14%	-	-	8,405	0.79%	-	-	13,320
6525	Garbage and Trash Removal	5,350	0.56%	2,623	0.79%	7,100	0.67%	9,685	0.48%	40,015
6530	Security Payroll/Contract	16,579	1.74%	5,873	1.78%	30,952	2.92%	94,235	4.65%	15,105
6531	Security Rent Free Unit	-	-	-	-	-	-	-	-	-
6546	Heating/Cooling Repairs and Maintenance	5,465	0.57%	3,844	1.16%	6,382	0.60%	18,693	0.92%	2,607
6548	Snow Removal	6,742	0.71%	4,592	1.39%	6,368	0.60%	5,101	0.25%	43,677
6570	Vehicle and Maintenance Equipment Operation and Repairs	2,856	0.30%	1,651	0.50%	2,660	0.25%	3,061	0.15%	9,825
6590	Miscellaneous Operating and Maintenance Expenses	12,200	1.28%	3,089	0.93%	11,527	1.09%	19,702	0.97%	122,549
6500T	Total Operating and Maintenance Expenses	169,884	17.80%	79,466	24.03%	204,066	19.25%	421,158	20.80%	780,519

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Non-Profit Entities - FYE 2014 Data

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Taxes & Insurance											
6710	Real Estate Taxes	37,750	3.96%	14,755	4.46%	78,849	7.44%	123,381	6.09%	160,179	6.37%
6711	Payroll Taxes (Project's Share)	8,497	0.89%	3,035	0.92%	8,407	0.79%	12,506	0.62%	51,739	2.06%
6720	Property & Liability Insurance (Hazard)	18,874	1.98%	8,175	2.47%	30,740	2.90%	59,838	2.95%	113,249	4.51%
6721	Fidelity Bond Insurance	224	0.02%	158	0.05%	197	0.02%	840	0.04%	-	-
6722	Workmen's Compensation	2,701	0.28%	1,181	0.36%	3,017	0.28%	10,467	0.52%	7,396	0.29%
6723	Health Insurance and Other Employee Benefits	11,048	1.16%	7,635	2.31%	17,649	1.66%	27,317	1.35%	24,725	0.98%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	6,077	0.64%	511	0.15%	12,915	1.22%	10,147	0.50%	5,519	0.22%
6700T	Total Taxes and Insurance	85,171	8.92%	35,450	10.72%	151,774	14.32%	244,496	12.07%	362,807	14.44%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	153,457	16.08%	64,598	19.53%	208,483	19.66%	793,029	39.16%	159,128	6.33%
6825	Interest on Other Mortgages	36,305	3.80%	21,741	6.57%	79,994	7.55%	-	-	-	-
6830	Interest on Notes Payable (Long Term)	5,559	0.58%	-	-	1,018	0.10%	3	0.00%	15,657	0.62%
6840	Interest on Notes Payable (Short Term)	19	0.00%	-	-	19	0.00%	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	-	-	-	-	-	-	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	17,470	1.83%	7,001	2.12%	24,113	2.27%	6,614	0.33%	29,809	1.19%
6890	Miscellaneous Financial Expenses	98,917	10.36%	135,716	41.03%	3,296	0.31%	664	0.03%	773	0.03%
6800T	Total Financial Expenses	311,727	32.66%	229,056	69.25%	316,923	29.89%	800,310	39.52%	205,367	8.17%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	18,708		15,554		27,992		54,008		15,774	
Operating Results											
6000T	Total Cost of Operations before Depreciation	853,337		475,624		1,080,577		2,340,190		2,449,350	
5060T	Profit (Loss) before Depreciation	101,085		(144,872)		(20,380)		(314,911)		63,368	
6600	Accumulated Depreciation Expenses	101,919		51,203		185,209		262,061		486,707	
6610	Amortization Expense	23,863		5,159		10,695		168,107		12,209	
5060N	Operating Profit or (Loss)	(24,697)		(201,234)		(216,284)		(745,079)		(435,548)	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	127,677		-		-		-		127,677	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	-		-		-		-		-	
7120	Legal Expenses	5,944		-		-		5,944		-	
7130	Federal, State, and Other Income Taxes	-		-		-		-		-	
7141	Interest on Notes Payable	-		-		-		-		-	
7142	Interest on Mortgage Payable	-		-		-		-		-	
7190	Other Expenses	58,127		-		12,500		-		80,941	
7100T	Net Entity Expenses	(63,606)		-		12,500		5,944		(46,736)	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	38,909		(201,234)		(228,784)		(751,023)		(388,812)	

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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		99	42	24	25	8
Avg. Units		92	30	77	144	294
REVENUE						
5120	Rent Revenue - Gross Potential	598,969	166,318	492,186	763,064	2,677,942
5121	Tenant Assistance Payments	748,500	241,719	539,060	1,315,398	2,567,608
5140	Rent Revenue - Stores and Commercial	59,792	20,345	65,180	51,019	149,847
5170	Garage and Parking Spaces	40,547	-	770	-	60,435
5180	Flexible Subsidy Revenue	194,516	-	194,516	-	-
5190	Miscellaneous Rent Revenue	64,319	2,243	5,555	302,841	11,877
5191	Excess Rent	17,162	-	17,162	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	7,850	2,638	7,221	24,742	-
5194	Retained Excess Income	32,656	-	32,656	-	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	1,764,311	433,263	1,354,306	2,457,064	5,467,709
Vacancies						
5220	Apartments	40,821	10,585	23,461	58,867	167,669
5240	Stores and Commercial	47,227	-	-	47,227	-
5250	Rental Concessions	24,303	9,084	550	75,864	19,324
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	112,351	19,669	24,011	181,958	186,993
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	1,651,960	413,594	1,330,295	2,275,106	5,280,716
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	328	144	430	406	618
5430	Revenue from Investments - Residual Receipts	56	9	129	42	-
5440	Revenue from Investments - Replacement Reserve	412	112	355	952	960
5490	Revenue from Investments - Miscellaneous	773	118	1,252	2,913	656
5400T	Total Financial Revenue	1,569	383	2,166	4,313	2,234
Other Revenue						
5910	Laundry and Vending Revenue	8,655	2,818	4,649	10,837	32,894
5920	Tenant Charges	6,241	3,100	8,421	6,064	21,575
5945	Interest Reduction Payments Revenue	139,462	30,967	-	149,018	455,394
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	32,420	10,819	37,422	65,604	44,757
5900T	Total Other Revenue	186,778	47,704	50,492	231,523	554,620
5000T	TOTAL REVENUE	1,840,307	461,681	1,382,953	2,510,942	5,837,570

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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	1,175	0.06%	674	0.15%	688	0.05%	2,481	0.10%	1,949	0.03%
6204 Management Consultants	5,140	0.28%	-		2,597	0.19%	9,583	0.38%	1,665	0.03%
6210 Advertising and Marketing	11,040	0.60%	1,680	0.36%	2,921	0.21%	6,927	0.28%	71,287	1.22%
6235 Apartment Resale Expense	-		-		-		-		-	
6250 Other Renting Expenses	15,989	0.87%	31,148	6.75%	13,077	0.95%	8,225	0.33%	27,032	0.46%
6310 Office Salaries	50,359	2.74%	18,330	3.97%	33,882	2.45%	69,394	2.76%	146,382	2.51%
6311 Office Expenses	12,730	0.69%	3,987	0.86%	11,006	0.80%	19,699	0.78%	35,686	0.61%
6312 Office or Model Apartment Rent	10,178	0.55%	6,738	1.46%	17,058	1.23%	-		-	
6320 Management Fee	64,248	3.49%	23,046	4.99%	54,330	3.93%	93,418	3.72%	211,525	3.62%
6330 Manager or Superintendent Salaries	48,250	2.62%	23,350	5.06%	66,123	4.78%	72,510	2.89%	73,388	1.26%
6331 Administrative Rent Free Unit	15,206	0.83%	14,592	3.16%	1,278	0.09%	30,360	1.21%	-	
6340 Legal Expense - Project	8,553	0.46%	3,123	0.68%	5,547	0.40%	16,119	0.64%	16,535	0.28%
6350 Audit Expense	10,194	0.55%	7,064	1.53%	9,966	0.72%	13,936	0.56%	14,383	0.25%
6351 Bookkeeping Fees/Accounting Services	8,784	0.48%	4,034	0.87%	8,979	0.65%	12,200	0.49%	10,796	0.18%
6370 Bad Debts	9,312	0.51%	4,844	1.05%	4,858	0.35%	3,660	0.15%	65,914	1.13%
6390 Miscellaneous Administrative Expenses	13,986	0.76%	5,248	1.14%	14,226	1.03%	25,676	1.02%	23,447	0.40%
6263T Total Administrative Expenses	285,144	15.49%	147,858	32.03%	246,536	17.83%	384,188	15.30%	699,989	11.99%
Utilities Expenses										
6420 Fuel Oil/Coal	50,464	2.74%	20,073	4.35%	93,122	6.73%	146,607	5.84%	-	
6450 Electricity	44,481	2.42%	15,955	3.46%	41,119	2.97%	66,485	2.65%	131,158	2.25%
6451 Water	38,414	2.09%	13,428	2.91%	33,334	2.41%	63,058	2.51%	97,819	1.68%
6452 Gas	60,250	3.27%	16,819	3.64%	39,411	2.85%	74,455	2.97%	144,075	2.47%
6453 Sewer	34,887	1.90%	11,122	2.41%	20,829	1.51%	40,261	1.60%	105,806	1.81%
6400T Total Utilities Expense	228,496	12.42%	77,397	16.76%	227,815	16.47%	390,866	15.57%	478,858	8.20%
Operating & Maintenance Expenses										
6510 Payroll	73,164	3.98%	23,446	5.08%	50,341	3.64%	104,469	4.16%	233,931	4.01%
6515 Supplies	39,018	2.12%	10,654	2.31%	31,759	2.30%	57,746	2.30%	141,981	2.43%
6520 Contracts	98,256	5.34%	41,655	9.02%	76,665	5.54%	142,422	5.67%	318,032	5.45%
6521 Operating and Maintenance Rent Free Unit	14,282	0.78%	2,118	0.46%	11,950	0.86%	17,671	0.70%	24,330	0.42%
6525 Garbage and Trash Removal	11,409	0.62%	5,104	1.11%	11,657	0.84%	17,566	0.70%	27,758	0.48%
6530 Security Payroll/Contract	70,685	3.84%	24,493	5.31%	41,684	3.01%	74,766	2.98%	142,926	2.45%
6531 Security Rent Free Unit	1,749	0.10%	-		-		1,749	0.07%	-	
6546 Heating/Cooling Repairs and Maintenance	16,830	0.91%	6,940	1.50%	19,428	1.40%	28,687	1.14%	12,967	0.22%
6548 Snow Removal	13,206	0.72%	7,577	1.64%	15,271	1.10%	16,217	0.65%	30,880	0.53%
6570 Vehicle and Maintenance Equipment Operation and Repairs	4,016	0.22%	2,162	0.47%	4,609	0.33%	5,311	0.21%	2,705	0.05%
6590 Miscellaneous Operating and Maintenance Expenses	25,229	1.37%	7,310	1.58%	11,869	0.86%	46,611	1.86%	46,613	0.80%
6500T Total Operating and Maintenance Expenses	367,844	19.99%	131,459	28.47%	275,233	19.90%	513,215	20.44%	982,123	16.82%

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Profit-Motivated 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	112,280	6.10%	34,084	7.38%	92,452	6.69%	183,893	7.32%	348,725	5.97%
6711	Payroll Taxes (Project's Share)	23,444	1.27%	6,557	1.42%	8,691	0.63%	28,460	1.13%	99,058	1.70%
6720	Property & Liability Insurance (Hazard)	37,601	2.04%	13,591	2.94%	37,080	2.68%	55,613	2.21%	105,923	1.81%
6721	Fidelity Bond Insurance	145	0.01%	338	0.07%	76	0.01%	20	0.00%	-	-
6722	Workmen's Compensation	4,569	0.25%	1,476	0.32%	4,302	0.31%	6,245	0.25%	15,452	0.26%
6723	Health Insurance and Other Employee Benefits	20,365	1.11%	8,441	1.83%	25,798	1.87%	28,064	1.12%	57,734	0.99%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	4,676	0.25%	2,827	0.61%	5,787	0.42%	6,521	0.26%	5,359	0.09%
6700T	Total Taxes and Insurance	203,080	11.04%	67,314	14.58%	174,186	12.60%	308,816	12.30%	632,251	10.83%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	268,513	14.59%	85,884	18.60%	175,203	12.67%	393,077	15.65%	954,833	16.36%
6825	Interest on Other Mortgages	63,527	3.45%	16,605	3.60%	92,828	6.71%	262,023	10.44%	64	0.00%
6830	Interest on Notes Payable (Long Term)	29,212	1.59%	24,781	5.37%	15,642	1.13%	85,433	3.40%	-	-
6840	Interest on Notes Payable (Short Term)	20,896	1.14%	-	-	-	-	20,896	0.83%	-	-
6845	Interest on Capital Recovery Payment (M2M)	3,319	0.18%	3,319	0.72%	-	-	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	48,436	2.63%	9,502	2.06%	19,080	1.38%	55,178	2.20%	147,959	2.53%
6890	Miscellaneous Financial Expenses	12,925	0.70%	9,897	2.14%	19,122	1.38%	13,216	0.53%	8,747	0.15%
6800T	Total Financial Expenses	446,828	24.28%	149,988	32.49%	321,875	23.27%	829,823	33.05%	1,111,603	19.04%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	23,467		6,318		25,158		51,708		46,808	
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,554,859		580,334		1,270,803		2,478,616		3,951,632	
5060T	Profit (Loss) before Depreciation	285,448		(118,653)		112,150		32,326		1,885,938	
6600	Accumulated Depreciation Expenses	207,819		95,686		211,560		282,901		550,664	
6610	Amortization Expense	19,883		14,556		20,146		25,109		26,153	
5060N	Operating Profit or (Loss)	57,746		(228,895)		(119,556)		(275,684)		1,309,121	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	339,315		11,531		28,149		1,289,431		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	19,998		8,412		43,170		-		-	
7120	Legal Expenses	260		260		-		-		-	
7130	Federal, State, and Other Income Taxes	3,293		3,474		-		3,202		-	
7141	Interest on Notes Payable	115,826		2,573		-		172,453		-	
7142	Interest on Mortgage Payable	18,462		-		14,481		22,442		-	
7190	Other Expenses	104,394		7,650		25,376		40,357		901,021	
7100T	Net Entity Expenses	(77,082)		10,838		54,878		(1,050,977)		901,021	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	134,828		(239,733)		(174,434)		775,293		408,100	

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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		88	39	20	23	6
Avg. Units		85	30	77	140	256
REVENUE						
5120	Rent Revenue - Gross Potential	394,073	146,612	410,149	602,151	1,151,343
5121	Tenant Assistance Payments	748,500	241,719	539,060	1,315,398	2,567,608
5140	Rent Revenue - Stores and Commercial	59,792	20,345	65,180	51,019	149,847
5170	Garage and Parking Spaces	60,435	-	-	-	60,435
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	64,319	2,243	5,555	302,841	11,877
5191	Excess Rent	17,162	-	17,162	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	7,850	2,638	7,221	24,742	-
5194	Retained Excess Income	32,656	-	32,656	-	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	1,384,787	413,557	1,076,983	2,296,151	3,941,110
Vacancies						
5220	Apartments	29,286	9,712	23,680	49,356	87,546
5240	Stores and Commercial	47,227	-	-	47,227	-
5250	Rental Concessions	24,960	4,101	550	75,864	19,324
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	101,473	13,813	24,230	172,447	106,870
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	1,283,314	399,744	1,052,753	2,123,704	3,834,240
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	349	153	477	431	915
5430	Revenue from Investments - Residual Receipts	40	9	94	42	-
5440	Revenue from Investments - Replacement Reserve	383	113	366	988	607
5490	Revenue from Investments - Miscellaneous	795	118	1,252	2,913	865
5400T	Total Financial Revenue	1,567	393	2,189	4,374	2,387
Other Revenue						
5910	Laundry and Vending Revenue	6,861	2,830	4,396	10,162	21,514
5920	Tenant Charges	6,045	3,112	8,888	4,574	21,575
5945	Interest Reduction Payments Revenue	139,462	30,967	-	149,018	455,394
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	30,941	11,304	37,422	65,786	31,643
5900T	Total Other Revenue	183,309	48,213	50,706	229,540	530,126
5000T	TOTAL REVENUE	1,468,190	448,350	1,105,648	2,357,618	4,366,753

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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	1,252	0.09%	674	0.15%	837	0.08%	2,481	0.11%	1,949	0.04%
6204 Management Consultants	5,140	0.35%	-		2,597	0.23%	9,583	0.41%	1,665	0.04%
6210 Advertising and Marketing	6,294	0.43%	1,630	0.36%	2,921	0.26%	3,032	0.13%	47,633	1.09%
6235 Apartment Resale Expense	-		-		-		-		-	
6250 Other Renting Expenses	12,664	0.86%	31,148	6.95%	13,077	1.18%	6,768	0.29%	4,355	0.10%
6310 Office Salaries	43,647	2.97%	17,560	3.92%	33,882	3.06%	68,208	2.89%	111,501	2.55%
6311 Office Expenses	11,437	0.78%	3,916	0.87%	10,875	0.98%	19,602	0.83%	25,800	0.59%
6312 Office or Model Apartment Rent	10,178	0.69%	6,738	1.50%	17,058	1.54%	-		-	
6320 Management Fee	59,732	4.07%	23,265	5.19%	55,880	5.05%	92,740	3.93%	182,436	4.18%
6330 Manager or Superintendent Salaries	48,250	3.29%	23,350	5.21%	66,123	5.98%	72,510	3.08%	73,388	1.68%
6331 Administrative Rent Free Unit	15,206	1.04%	14,592	3.25%	1,278	0.12%	30,360	1.29%	-	
6340 Legal Expense - Project	8,721	0.59%	3,285	0.73%	4,954	0.45%	16,905	0.72%	18,127	0.42%
6350 Audit Expense	10,131	0.69%	7,151	1.59%	10,145	0.92%	13,879	0.59%	13,594	0.31%
6351 Bookkeeping Fees/Accounting Services	8,821	0.60%	4,034	0.90%	9,765	0.88%	12,800	0.54%	8,651	0.20%
6370 Bad Debts	9,030	0.62%	4,540	1.01%	4,858	0.44%	3,553	0.15%	79,386	1.82%
6390 Miscellaneous Administrative Expenses	14,672	1.00%	5,326	1.19%	16,115	1.46%	26,760	1.14%	27,229	0.62%
6263T Total Administrative Expenses	265,175	18.06%	147,209	32.83%	250,365	22.64%	379,181	16.08%	595,714	13.64%
Utilities Expenses										
6420 Fuel Oil/Coal	48,722	3.32%	18,738	4.18%	89,292	8.08%	146,607	6.22%	-	
6450 Electricity	45,240	3.08%	16,714	3.73%	42,725	3.86%	68,140	2.89%	146,499	3.35%
6451 Water	35,564	2.42%	13,631	3.04%	30,786	2.78%	61,681	2.62%	82,968	1.90%
6452 Gas	53,011	3.61%	17,150	3.83%	28,575	2.58%	75,734	3.21%	120,131	2.75%
6453 Sewer	23,202	1.58%	10,108	2.25%	20,829	1.88%	30,398	1.29%	50,179	1.15%
6400T Total Utilities Expense	205,739	14.01%	76,341	17.03%	212,207	19.19%	382,560	16.23%	399,777	9.16%
Operating & Maintenance Expenses										
6510 Payroll	66,975	4.56%	24,076	5.37%	49,386	4.47%	100,454	4.26%	216,781	4.96%
6515 Supplies	37,162	2.53%	10,745	2.40%	31,069	2.81%	56,651	2.40%	141,275	3.24%
6520 Contracts	80,608	5.49%	39,886	8.90%	73,304	6.63%	130,124	5.52%	196,348	4.50%
6521 Operating and Maintenance Rent Free Unit	14,282	0.97%	2,118	0.47%	11,950	1.08%	17,671	0.75%	24,330	0.56%
6525 Garbage and Trash Removal	10,659	0.73%	5,106	1.14%	11,302	1.02%	16,958	0.72%	26,157	0.60%
6530 Security Payroll/Contract	73,627	5.01%	30,669	6.84%	41,684	3.77%	74,766	3.17%	142,926	3.27%
6531 Security Rent Free Unit	1,749	0.12%	-		-		1,749	0.07%	-	
6546 Heating/Cooling Repairs and Maintenance	14,527	0.99%	7,099	1.58%	4,671	0.42%	28,947	1.23%	12,947	0.30%
6548 Snow Removal	11,964	0.81%	7,577	1.69%	13,911	1.26%	15,621	0.66%	27,272	0.62%
6570 Vehicle and Maintenance Equipment Operation and Repairs	4,167	0.28%	2,162	0.48%	4,609	0.42%	5,823	0.25%	2,615	0.06%
6590 Miscellaneous Operating and Maintenance Expenses	23,476	1.60%	5,396	1.20%	12,662	1.15%	44,399	1.88%	47,327	1.08%
6500T Total Operating and Maintenance Expenses	339,196	23.10%	134,834	30.07%	254,548	23.02%	493,163	20.92%	837,978	19.19%

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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>					
Taxes & Insurance											
6710	Real Estate Taxes	99,469	6.77%	33,663	7.51%	79,570	7.20%	183,656	7.79%	270,811	6.20%
6711	Payroll Taxes (Project's Share)	18,938	1.29%	7,156	1.60%	9,057	0.82%	26,172	1.11%	67,243	1.54%
6720	Property & Liability Insurance (Hazard)	34,878	2.38%	13,838	3.09%	32,544	2.94%	53,984	2.29%	102,677	2.35%
6721	Fidelity Bond Insurance	145	0.01%	338	0.08%	76	0.01%	20	0.00%	-	-
6722	Workmen's Compensation	4,690	0.32%	1,554	0.35%	4,302	0.39%	6,245	0.26%	15,452	0.35%
6723	Health Insurance and Other Employee Benefits	20,934	1.43%	8,636	1.93%	25,798	2.33%	29,510	1.25%	57,734	1.32%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	4,510	0.31%	2,827	0.63%	4,501	0.41%	7,160	0.30%	5,858	0.13%
6700T	Total Taxes and Insurance	183,564	12.50%	68,012	15.17%	155,848	14.10%	306,747	13.01%	519,775	11.90%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	249,905	17.02%	86,462	19.28%	169,650	15.34%	392,474	16.65%	849,511	19.45%
6825	Interest on Other Mortgages	63,527	4.33%	16,605	3.70%	92,828	8.40%	262,023	11.11%	64	0.00%
6830	Interest on Notes Payable (Long Term)	29,934	2.04%	25,726	5.74%	15,642	1.41%	85,433	3.62%	-	-
6840	Interest on Notes Payable (Short Term)	20,896	1.42%	-	-	-	-	20,896	0.89%	-	-
6845	Interest on Capital Recovery Payment (M2M)	3,319	0.23%	3,319	0.74%	-	-	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	35,734	2.43%	7,937	1.77%	19,407	1.76%	54,074	2.29%	65,999	1.51%
6890	Miscellaneous Financial Expenses	14,133	0.96%	10,945	2.44%	22,942	2.07%	13,216	0.56%	8,747	0.20%
6800T	Total Financial Expenses	417,448	28.43%	150,994	33.68%	320,469	28.98%	828,116	35.13%	924,321	21.17%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	24,336		6,537		25,158		51,708		46,808	
Operating Results											
6000T	Total Cost of Operations before Depreciation	1,435,458		583,927		1,218,595		2,441,475		3,324,373	
5060T	Profit (Loss) before Depreciation	32,732		(135,577)		(112,947)		(83,857)		1,042,380	
6600	Accumulated Depreciation Expenses	201,294		96,304		225,774		265,792		554,889	
6610	Amortization Expense	20,939		15,412		20,761		26,599		29,275	
5060N	Operating Profit or (Loss)	(189,501)		(247,293)		(359,482)		(376,248)		458,216	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	339,315		11,531		28,149		1,289,431		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	19,998		8,412		43,170		-		-	
7120	Legal Expenses	260		260		-		-		-	
7130	Federal, State, and Other Income Taxes	3,293		3,474		-		3,202		-	
7141	Interest on Notes Payable	115,826		2,573		-		172,453		-	
7142	Interest on Mortgage Payable	18,462		-		14,481		22,442		-	
7190	Other Expenses	104,394		7,650		25,376		40,357		901,021	
7100T	Net Entity Expenses	(77,082)		10,838		54,878		(1,050,977)		901,021	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	(112,419)		(258,131)		(414,360)		674,729		(442,805)	

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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	11	3	4	2	2
	Avg. Units	148	33	79	197	407
REVENUE						
5120	Rent Revenue - Gross Potential	2,238,139	422,489	902,371	2,613,553	7,257,738
5121	Tenant Assistance Payments	-	-	-	-	-
5140	Rent Revenue - Stores and Commercial	-	-	-	-	-
5170	Garage and Parking Spaces	770	-	770	-	-
5180	Flexible Subsidy Revenue	194,516	-	194,516	-	-
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	2,433,425	422,489	1,097,657	2,613,553	7,257,738
Vacancies						
5220	Apartments	202,312	42,017	19,300	168,240	408,039
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	19,050	19,050	-	-	-
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	221,362	61,067	19,300	168,240	408,039
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	2,212,063	361,422	1,078,357	2,445,313	6,849,699
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	163	15	222	34	320
5430	Revenue from Investments - Residual Receipts	301	-	301	-	-
5440	Revenue from Investments - Replacement Reserve	640	93	279	701	1,490
5490	Revenue from Investments - Miscellaneous	27	-	-	-	27
5400T	Total Financial Revenue	1,131	108	802	735	1,837
Other Revenue						
5910	Laundry and Vending Revenue	28,089	2,496	8,189	17,581	61,345
5920	Tenant Charges	9,371	2,841	2,818	22,453	-
5945	Interest Reduction Payments Revenue	-	-	-	-	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	50,165	2,334	-	64,060	84,100
5900T	Total Other Revenue	87,625	7,671	11,007	104,094	145,445
5000T	TOTAL REVENUE	2,300,819	369,201	1,090,166	2,550,142	6,996,981

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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	95	0.00%	-	-	95	0.01%	-	-	-	-
6204 Management Consultants	-	-	-	-	-	-	-	-	-	-
6210 Advertising and Marketing	56,920	2.47%	2,255	0.61%	-	-	38,086	1.49%	130,421	1.86%
6235 Apartment Resale Expense	-	-	-	-	-	-	-	-	-	-
6250 Other Renting Expenses	32,610	1.42%	-	-	-	-	15,512	0.61%	49,708	0.71%
6310 Office Salaries	117,472	5.11%	32,192	8.72%	-	-	78,880	3.09%	198,704	2.84%
6311 Office Expenses	24,220	1.05%	5,185	1.40%	11,797	1.08%	20,768	0.81%	65,343	0.93%
6312 Office or Model Apartment Rent	-	-	-	-	-	-	-	-	-	-
6320 Management Fee	107,899	4.69%	18,769	5.08%	44,518	4.08%	101,209	3.97%	298,793	4.27%
6330 Manager or Superintendent Salaries	-	-	-	-	-	-	-	-	-	-
6331 Administrative Rent Free Unit	-	-	-	-	-	-	-	-	-	-
6340 Legal Expense - Project	7,425	0.32%	1,776	0.48%	9,103	0.84%	9,045	0.35%	11,760	0.17%
6350 Audit Expense	10,669	0.46%	6,015	1.63%	9,163	0.84%	14,585	0.57%	16,750	0.24%
6351 Bookkeeping Fees/Accounting Services	8,422	0.37%	-	-	4,656	0.43%	5,000	0.20%	19,377	0.28%
6370 Bad Debts	13,827	0.60%	10,933	2.96%	-	-	5,048	0.20%	25,499	0.36%
6390 Miscellaneous Administrative Expenses	7,663	0.33%	3,755	1.02%	2,889	0.27%	14,294	0.56%	12,101	0.17%
6263T Total Administrative Expenses	387,222	16.83%	80,880	21.91%	82,221	7.54%	302,427	11.86%	828,456	11.84%
Utilities Expenses										
6420 Fuel Oil/Coal	80,945	3.52%	53,445	14.48%	108,444	9.95%	-	-	-	-
6450 Electricity	37,148	1.61%	6,350	1.72%	25,059	2.30%	47,448	1.86%	85,134	1.22%
6451 Water	62,643	2.72%	10,989	2.98%	50,318	4.62%	78,884	3.09%	142,371	2.03%
6452 Gas	117,122	5.09%	12,513	3.39%	126,094	11.57%	61,670	2.42%	215,907	3.09%
6453 Sewer	124,471	5.41%	19,240	5.21%	-	-	109,302	4.29%	244,872	3.50%
6400T Total Utilities Expense	422,329	18.36%	102,537	27.77%	309,915	28.43%	297,304	11.66%	688,284	9.84%
Operating & Maintenance Expenses										
6510 Payroll	128,859	5.60%	4,560	1.24%	55,438	5.09%	144,617	5.67%	285,380	4.08%
6515 Supplies	56,544	2.46%	9,563	2.59%	36,358	3.34%	82,942	3.25%	144,098	2.06%
6520 Contracts	315,068	13.69%	76,155	20.63%	143,897	13.20%	271,551	10.65%	683,084	9.76%
6521 Operating and Maintenance Rent Free Unit	-	-	-	-	-	-	-	-	-	-
6525 Garbage and Trash Removal	19,770	0.86%	5,056	1.37%	17,687	1.62%	22,733	0.89%	32,564	0.47%
6530 Security Payroll/Contract	5,964	0.26%	5,964	1.62%	-	-	-	-	-	-
6531 Security Rent Free Unit	-	-	-	-	-	-	-	-	-	-
6546 Heating/Cooling Repairs and Maintenance	31,512	1.37%	5,351	1.45%	63,697	5.84%	24,269	0.95%	13,018	0.19%
6548 Snow Removal	34,940	1.52%	-	-	38,400	3.52%	25,165	0.99%	38,097	0.54%
6570 Vehicle and Maintenance Equipment Operation and Repairs	2,351	0.10%	-	-	-	-	1,725	0.07%	2,977	0.04%
6590 Miscellaneous Operating and Maintenance Expenses	42,009	1.83%	31,235	8.46%	768	0.07%	70,940	2.78%	44,473	0.64%
6500T Total Operating and Maintenance Expenses	637,017	27.69%	137,884	37.35%	356,245	32.68%	643,942	25.25%	1,243,691	17.77%

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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	225,017	9.78%	42,289	11.45%	156,858	14.39%	186,614	7.32%	582,469	8.32%
6711	Payroll Taxes (Project's Share)	49,977	2.17%	1,169	0.32%	7,224	0.66%	50,201	1.97%	162,689	2.33%
6720	Property & Liability Insurance (Hazard)	59,132	2.57%	10,464	2.83%	59,762	5.48%	74,348	2.92%	115,660	1.65%
6721	Fidelity Bond Insurance	-		-		-		-		-	
6722	Workmen's Compensation	320	0.01%	320	0.09%	-		-		-	
6723	Health Insurance and Other Employee Benefits	6,708	0.29%	4,154	1.13%	-		9,261	0.36%	-	
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	6,536	0.28%	-		12,859	1.18%	2,051	0.08%	2,861	0.04%
6700T	Total Taxes and Insurance	347,690	15.11%	58,396	15.82%	236,703	21.71%	322,475	12.65%	863,679	12.34%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	398,772	17.33%	79,911	21.64%	201,584	18.49%	399,413	15.66%	1,270,800	18.16%
6825	Interest on Other Mortgages	-		-		-		-		-	
6830	Interest on Notes Payable (Long Term)	19,110	0.83%	19,110	5.18%	-		-		-	
6840	Interest on Notes Payable (Short Term)	-		-		-		-		-	
6845	Interest on Capital Recovery Payment (M2M)	-		-		-		-		-	
6850	Mortgage Insurance Premium/ Service Charge	91,308	3.97%	14,978	4.06%	18,099	1.66%	61,255	2.40%	270,899	3.87%
6890	Miscellaneous Financial Expenses	248	0.01%	472	0.13%	24	0.00%	-		-	
6800T	Total Financial Expenses	509,438	22.14%	114,471	31.01%	219,707	20.15%	460,668	18.06%	1,541,699	22.03%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	4,346		4,346		-		-		-	
Operating Results											
6000T	Total Cost of Operations before Depreciation	2,308,042		498,514		1,204,791		2,026,816		5,165,809	
5060T	Profit (Loss) before Depreciation	(7,223)		(129,313)		(114,625)		523,326		1,831,172	
6600	Accumulated Depreciation Expenses	260,019		87,645		140,492		479,663		537,990	
6610	Amortization Expense	11,751		5,714		16,455		8,714		16,787	
5060N	Operating Profit or (Loss)	(278,993)		(222,672)		(271,572)		34,949		1,276,395	
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	-		-		-		-		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	-		-		-		-		-	
7120	Legal Expenses	-		-		-		-		-	
7130	Federal, State, and Other Income Taxes	-		-		-		-		-	
7141	Interest on Notes Payable	-		-		-		-		-	
7142	Interest on Mortgage Payable	-		-		-		-		-	
7190	Other Expenses	-		-		-		-		-	
7100T	Net Entity Expenses	-		-		-		-		-	
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	(278,993)		(222,672)		(271,572)		34,949		1,276,395	

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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		57	31	11	13	2
Avg. Units		60	5	76	145	283
REVENUE						
5120	Rent Revenue - Gross Potential	1,115,750	-	1,363,409	-	868,092
5121	Tenant Assistance Payments	1,761,818	-	857,195	-	2,214,130
5140	Rent Revenue - Stores and Commercial	-	-	-	-	-
5170	Garage and Parking Spaces	-	-	-	-	-
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	-	-	-	-	-
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	-	-	-	-	23,843
5194	Retained Excess Income	-	-	-	-	-
5195	Lease Revenue (Nursing Homes)	2,198,531	2,198,531	516,073	815,700	-
5100T	Total Rent Revenue	2,198,531	2,198,531	2,736,677	815,700	3,106,065
Vacancies						
5220	Apartments	-	-	243,719	-	57,613
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	-	-	-	-	-
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	-	-	243,719	-	57,613
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	2,198,531	2,198,531	2,492,958	815,700	3,048,452
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	2,390,322	2,390,322	2,028,638	-	131,768
Financial Revenue						
5410	Financial Revenue - Project Operations	14,877	14,877	64	-	633
5430	Revenue from Investments - Residual Receipts	-	-	200	-	-
5440	Revenue from Investments - Replacement Reserve	472	472	509	461	1,258
5490	Revenue from Investments - Miscellaneous	8,665	8,665	251	2,364	30
5400T	Total Financial Revenue	24,014	24,014	1,024	2,825	1,921
Other Revenue						
5910	Laundry and Vending Revenue	-	-	-	-	16,747
5920	Tenant Charges	-	-	-	-	6,208
5945	Interest Reduction Payments Revenue	-	-	-	-	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	26,251	26,251	522,193	-	175
5900T	Total Other Revenue	26,251	26,251	522,193	-	23,130
5000T	TOTAL REVENUE	4,639,118	4,639,118	5,044,813	818,525	3,205,271

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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	-		-		1,942	0.04%	-		1,008	0.03%
6204 Management Consultants	-		-		12,070	0.24%	-		1,965	0.06%
6210 Advertising and Marketing	2,302	0.05%	2,302	0.05%	92,336	1.83%	-		7,561	0.24%
6235 Apartment Resale Expense	-		-		-		-		-	
6250 Other Renting Expenses	8,113	0.17%	8,113	0.17%	-		-		5,901	0.18%
6310 Office Salaries	196,998	4.25%	196,998	4.25%	109,580	2.17%	-		59,904	1.87%
6311 Office Expenses	5,337	0.12%	5,337	0.12%	28,735	0.57%	-		45,795	1.43%
6312 Office or Model Apartment Rent	-		-		-		-		1,061	0.03%
6320 Management Fee	35,211	0.76%	35,211	0.76%	166,317	3.30%	-		181,275	5.66%
6330 Manager or Superintendent Salaries	-		-		77,626	1.54%	-		103,539	3.23%
6331 Administrative Rent Free Unit	-		-		-		-		-	
6340 Legal Expense - Project	7,340	0.16%	7,340	0.16%	1,052	0.02%	1,797	0.22%	15,737	0.49%
6350 Audit Expense	6,992	0.15%	6,992	0.15%	7,317	0.15%	4,123	0.50%	11,916	0.37%
6351 Bookkeeping Fees/Accounting Services	15,109	0.33%	15,109	0.33%	7,664	0.15%	7,200	0.88%	57,848	1.80%
6370 Bad Debts	5,821	0.13%	5,821	0.13%	70,343	1.39%	-		4,031	0.13%
6390 Miscellaneous Administrative Expenses	12,811	0.28%	12,811	0.28%	19,704	0.39%	-		31,017	0.97%
6263T Total Administrative Expenses	296,034	6.38%	296,034	6.38%	594,686	11.79%	13,120	1.60%	528,558	16.49%
Utilities Expenses										
6420 Fuel Oil/Coal	-		-		-		-		-	
6450 Electricity	19,769	0.43%	19,769	0.43%	74,038	1.47%	-		104,550	3.26%
6451 Water	11,518	0.25%	11,518	0.25%	15,587	0.31%	-		77,981	2.43%
6452 Gas	17,310	0.37%	17,310	0.37%	33,068	0.66%	-		9,273	0.29%
6453 Sewer	-		-		25,424	0.50%	-		-	
6400T Total Utilities Expense	48,597	1.05%	48,597	1.05%	148,117	2.94%	-		191,804	5.98%
Operating & Maintenance Expenses										
6510 Payroll	58,629	1.26%	58,629	1.26%	56,208	1.11%	-		214,699	6.70%
6515 Supplies	10,071	0.22%	10,071	0.22%	9,312	0.18%	-		56,709	1.77%
6520 Contracts	16,826	0.36%	16,826	0.36%	66,886	1.33%	-		261,668	8.16%
6521 Operating and Maintenance Rent Free Unit	-		-		-		-		24,645	0.77%
6525 Garbage and Trash Removal	-		-		7,375	0.15%	-		34,065	1.06%
6530 Security Payroll/Contract	-		-		88,801	1.76%	-		197,078	6.15%
6531 Security Rent Free Unit	-		-		5,628	0.11%	-		-	
6546 Heating/Cooling Repairs and Maintenance	-		-		24,071	0.48%	-		10,403	0.32%
6548 Snow Removal	-		-		18,103	0.36%	-		52,547	1.64%
6570 Vehicle and Maintenance Equipment Operation and Repairs	5,460	0.12%	5,460	0.12%	4,472	0.09%	-		978	0.03%
6590 Miscellaneous Operating and Maintenance Expenses	100,920	2.18%	100,920	2.18%	30,849	0.61%	27,220	3.33%	-	
6500T Total Operating and Maintenance Expenses	191,906	4.14%	191,906	4.14%	311,705	6.18%	27,220	3.33%	852,792	26.61%

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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	315,480	6.80%	315,480	6.80%	83,769	1.66%	151,259	18.48%	247,713	7.73%
6711	Payroll Taxes (Project's Share)	127,505	2.75%	127,505	2.75%	90,121	1.79%	-	-	41,693	1.30%
6720	Property & Liability Insurance (Hazard)	32,289	0.70%	32,289	0.70%	64,000	1.27%	38,476	4.70%	73,668	2.30%
6721	Fidelity Bond Insurance	-	-	-	-	-	-	-	-	-	-
6722	Workmen's Compensation	31,212	0.67%	31,212	0.67%	19,888	0.39%	-	-	11,934	0.37%
6723	Health Insurance and Other Employee Benefits	77,357	1.67%	77,357	1.67%	85,503	1.69%	-	-	47,182	1.47%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	79,661	1.72%	79,661	1.72%	8,384	0.17%	227	0.03%	6,462	0.20%
6700T	Total Taxes and Insurance	663,504	14.30%	663,504	14.30%	351,665	6.97%	189,962	23.21%	428,652	13.37%
Financial Expenses											
6820	Interest on Mortgage (or Bonds) Payable	539,605	11.63%	539,605	11.63%	184,306	3.65%	283,166	34.59%	894,737	27.91%
6825	Interest on Other Mortgages	-	-	-	-	-	-	-	-	-	-
6830	Interest on Notes Payable (Long Term)	7,418	0.16%	7,418	0.16%	2,124	0.04%	-	-	-	-
6840	Interest on Notes Payable (Short Term)	-	-	-	-	-	-	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	-	-	-	-	-	-	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	127,682	2.75%	127,682	2.75%	22,408	0.44%	38,974	4.76%	-	-
6890	Miscellaneous Financial Expenses	70,474	1.52%	70,474	1.52%	15,811	0.31%	75,431	9.22%	10,700	0.33%
6800T	Total Financial Expenses	745,179	16.06%	745,179	16.06%	224,649	4.45%	397,571	48.57%	905,437	28.25%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	138,425	-	275,887	-	860,146	-	#DIV/0!	-	32,815	-
Operating Results											
6000T	Total Cost of Operations before Depreciation	3,249,311	-	3,249,311	-	2,490,968	-	#DIV/0!	-	3,007,088	-
5060T	Profit (Loss) before Depreciation	1,389,807	-	1,389,807	-	2,553,845	-	#DIV/0!	-	198,183	-
6600	Accumulated Depreciation Expenses	291,016	-	275,887	-	177,834	-	388,872	-	511,956	-
6610	Amortization Expense	77,805	-	138,425	-	2,923	-	3,531	-	32,815	-
5060N	Operating Profit or (Loss)	975,495	-	975,495	-	2,373,088	-	#DIV/0!	-	(346,588)	-
Corporate or Mortgagor Revenue/Expenses											
7105	Entity Revenue	-	-	-	-	-	-	-	-	-	-
7110	Officer's Salaries	-	-	-	-	-	-	-	-	-	-
7115	Incentive Performance Fee (M2M)	-	-	-	-	-	-	-	-	-	-
7120	Legal Expenses	-	-	-	-	-	-	-	-	-	-
7130	Federal, State, and Other Income Taxes	-	-	-	-	-	-	-	-	-	-
7141	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-
7142	Interest on Mortgage Payable	-	-	-	-	-	-	-	-	-	-
7190	Other Expenses	-	-	-	-	-	-	35,946	-	6,000	-
7100T	Net Entity Expenses	-	-	-	-	-	-	35,946	-	6,000	-
CHANGE IN NET ASSETS FROM OPERATIONS											
3250	Change in Total Net Assets from Operations	975,495	-	975,495	-	2,373,088	-	#DIV/0!	-	(352,588)	-

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