

analytical-review-data-all-regions-9-10.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		64	28	15	15	6
Avg. Units		89	22	76	138	312
<b>REVENUE</b>						
5120	Rent Revenue - Gross Potential	841,666	88,301	631,901	1,351,473	3,607,267
5121	Tenant Assistance Payments	275,883	108,791	414,275	705,017	-
5140	Rent Revenue - Stores and Commercial	27,075	7,200	59,160	14,865	-
5170	Garage and Parking Spaces	18,781	-	15,424	9,289	40,004
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	40,617	-	4,991	62,332	3,296
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	656	735	407	770	-
5194	Retained Excess Income	-	-	-	-	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	1,204,678	205,027	1,126,158	2,143,746	3,650,567
Vacancies						
5220	Apartments	46,922	10,892	19,075	58,615	207,442
5240	Stores and Commercial	168,451	-	-	168,451	-
5250	Rental Concessions	84,309	168	35,194	14,736	251,889
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	44,271	-	44,271	-	-
5200T	Total Vacancies	343,953	11,060	98,540	241,802	459,331
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	860,725	193,967	1,027,618	1,901,944	3,191,236
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	175	32	136	421	178
5430	Revenue from Investments - Residual Receipts	50	56	19	-	-
5440	Revenue from Investments - Replacement Reserve	228	192	222	270	310
5490	Revenue from Investments - Miscellaneous	3,436	29	-	4,117	-
5400T	Total Financial Revenue	3,889	309	377	4,808	488
Other Revenue						
5910	Laundry and Vending Revenue	5,386	1,511	4,075	11,942	8,075
5920	Tenant Charges	75,214	352	26,768	69,234	378,303
5945	Interest Reduction Payments Revenue	7,910	7,910	-	-	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	2,671	5,315	-	27	-
5990	Miscellaneous Revenue	33,426	7,557	16,209	56,501	34,921
5900T	Total Other Revenue	124,607	22,645	47,052	137,704	421,299
5000T	TOTAL REVENUE	989,221	216,921	1,075,047	2,044,456	3,613,023

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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	877	0.09%	1,007	0.46%	401	0.04%	-	-	-
6204	Management Consultants	41,998	4.25%	-	-	2,781	0.26%	5,143	0.25%	70,230
6210	Advertising and Marketing	16,318	1.65%	890	0.41%	13,717	1.28%	14,952	0.73%	54,696
6235	Apartment Resale Expense	-	-	-	-	-	-	-	-	-
6250	Other Renting Expenses	7,121	0.72%	1,184	0.55%	6,188	0.58%	16,737	0.82%	9,253
6310	Office Salaries	30,275	3.06%	7,235	3.34%	34,004	3.16%	35,917	1.76%	89,870
6311	Office Expenses	14,999	1.52%	5,802	2.67%	12,102	1.13%	19,868	0.97%	52,502
6312	Office or Model Apartment Rent	21,331	2.16%	-	-	-	-	10,632	0.52%	26,681
6320	Management Fee	45,969	4.65%	13,619	6.28%	50,710	4.72%	78,200	3.82%	105,272
6330	Manager or Superintendent Salaries	35,415	3.58%	13,088	6.03%	30,686	2.85%	62,674	3.07%	85,976
6331	Administrative Rent Free Unit	12,850	1.30%	9,738	4.49%	13,216	1.23%	10,526	0.51%	33,922
6340	Legal Expense - Project	5,264	0.53%	1,872	0.86%	2,931	0.27%	4,755	0.23%	16,129
6350	Audit Expense	8,718	0.88%	6,833	3.15%	8,762	0.82%	11,660	0.57%	11,744
6351	Bookkeeping Fees/Accounting Services	5,930	0.60%	2,524	1.16%	8,185	0.76%	11,199	0.55%	5,226
6370	Bad Debts	8,907	0.90%	1,852	0.85%	901	0.08%	6,391	0.31%	38,876
6390	Miscellaneous Administrative Expenses	15,673	1.58%	7,851	3.62%	5,093	0.47%	11,389	0.56%	50,215
6263T	Total Administrative Expenses	271,645	27.46%	73,495	33.88%	189,677	17.64%	300,043	14.68%	650,592
<b>Utilities Expenses</b>										
6420	Fuel Oil/Coal	26,678	2.70%	13,464	6.21%	-	-	79,531	3.89%	-
6450	Electricity	27,118	2.74%	11,191	5.16%	37,559	3.49%	31,685	1.55%	65,665
6451	Water	22,640	2.29%	5,079	2.34%	20,855	1.94%	30,359	1.48%	89,158
6452	Gas	10,972	1.11%	3,254	1.50%	14,125	1.31%	13,522	0.66%	14,104
6453	Sewer	20,605	2.08%	7,500	3.46%	27,182	2.53%	39,496	1.93%	37,000
6400T	Total Utilities Expense	108,013	10.92%	40,488	18.66%	99,721	9.28%	194,593	9.52%	205,927
<b>Operating &amp; Maintenance Expenses</b>										
6510	Payroll	48,827	4.94%	16,043	7.40%	33,373	3.10%	84,964	4.16%	148,277
6515	Supplies	29,601	2.99%	10,411	4.80%	35,092	3.26%	38,260	1.87%	84,378
6520	Contracts	62,588	6.33%	19,371	8.93%	49,527	4.61%	73,660	3.60%	259,856
6521	Operating and Maintenance Rent Free Unit	15,392	1.56%	710	0.33%	-	-	18,328	0.90%	-
6525	Garbage and Trash Removal	13,538	1.37%	4,703	2.17%	16,936	1.58%	25,531	1.25%	22,993
6530	Security Payroll/Contract	5,756	0.58%	2,380	1.10%	6,379	0.59%	5,312	0.26%	19,306
6531	Security Rent Free Unit	710	0.07%	710	0.33%	-	-	-	-	-
6546	Heating/Cooling Repairs and Maintenance	5,552	0.56%	1,131	0.52%	1,928	0.18%	10,261	0.50%	8,945
6548	Snow Removal	3,796	0.38%	2,090	0.96%	1,967	0.18%	15,987	0.78%	-
6570	Vehicle and Maintenance Equipment Operation and Repairs	4,451	0.45%	729	0.34%	11,563	1.08%	955	0.05%	1,363
6590	Miscellaneous Operating and Maintenance Expenses	38,994	3.94%	12,174	5.61%	16,285	1.51%	86,190	4.22%	8,126
6500T	Total Operating and Maintenance Expenses	229,205	23.17%	70,452	32.48%	173,050	16.10%	359,448	17.58%	553,244

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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	97,418	9.85%	8,859	4.08%	51,854	4.82%	128,812	6.30%	314,762	8.71%
6711	Payroll Taxes (Project's Share)	10,876	1.10%	3,304	1.52%	9,764	0.91%	16,048	0.78%	32,825	0.91%
6720	Property & Liability Insurance (Hazard)	20,942	2.12%	7,344	3.39%	21,072	1.96%	30,031	1.47%	56,816	1.57%
6721	Fidelity Bond Insurance	485	0.05%	596	0.27%	483	0.04%	253	0.01%	500	0.01%
6722	Workmen's Compensation	5,286	0.53%	2,051	0.95%	4,297	0.40%	8,210	0.40%	13,198	0.37%
6723	Health Insurance and Other Employee Benefits	13,391	1.35%	4,659	2.15%	12,303	1.14%	16,732	0.82%	30,449	0.84%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	3,984	0.40%	1,316	0.61%	2,334	0.22%	8,518	0.42%	7,443	0.21%
6700T	Total Taxes and Insurance	152,382	15.40%	28,129	12.97%	102,107	9.50%	208,604	10.20%	455,993	12.62%
<b>Financial Expenses</b>											
6820	Interest on Mortgage (or Bonds) Payable	335,833	33.95%	43,732	20.16%	206,505	19.21%	405,081	19.81%	902,631	24.98%
6825	Interest on Other Mortgages	47,536	4.81%	4,603	2.12%	40,176	3.74%	80,041	3.92%	-	-
6830	Interest on Notes Payable (Long Term)	61,682	6.24%	24,645	11.36%	34,363	3.20%	10,196	0.50%	404,478	11.20%
6840	Interest on Notes Payable (Short Term)	2,200	0.22%	2,200	1.01%	-	-	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	-	-	-	-	-	-	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	45,424	4.59%	3,217	1.48%	23,816	2.22%	53,148	2.60%	125,011	3.46%
6890	Miscellaneous Financial Expenses	6,847	0.69%	1,605	0.74%	2,700	0.25%	10,122	0.50%	47,032	1.30%
6800T	Total Financial Expenses	499,522	50.50%	80,002	36.88%	307,560	28.61%	558,588	27.32%	1,479,152	40.94%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	185,092		6,500		-		363,683		-	
<b>Operating Results</b>											
6000T	Total Cost of Operations before Depreciation	1,445,859		299,066		872,115		1,984,959		3,344,908	
5060T	Profit (Loss) before Depreciation	(456,638)		(82,145)		202,932		59,497		268,115	
6600	Accumulated Depreciation Expenses	220,522		47,725		195,130		377,155		698,805	
6610	Amortization Expense	6,799		2,895		5,839		7,413		10,642	
5060N	Operating Profit or (Loss)	(683,959)		(132,765)		1,963		(325,071)		(441,332)	
<b>Corporate or Mortgagor Revenue/Expenses</b>											
7105	Entity Revenue	1,658		33		3,284		-		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	26,306		9,371		-		43,241		-	
7120	Legal Expenses	8,122		-		154		16,089		-	
7130	Federal, State, and Other Income Taxes	6,800		-		-		6,800		6,800	
7141	Interest on Notes Payable	-		-		-		-		-	
7142	Interest on Mortgage Payable	-		-		-		-		-	
7190	Other Expenses	290,774		-		3,041		168,415		2,096,514	
7100T	Net Entity Expenses	330,344		9,338		(89)		234,545		2,103,314	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>											
3250	Change in Total Net Assets from Operations	(1,014,303)		(142,103)		2,052		(559,616)		(2,544,646)	

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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		25	20	4	1	-
Avg. Units		33	18	82	124	-
<b>REVENUE</b>						
5120	Rent Revenue - Gross Potential	137,809	74,727	321,061	666,428	-
5121	Tenant Assistance Payments	115,151	77,818	356,173	138,744	-
5140	Rent Revenue - Stores and Commercial	27,075	7,200	59,160	14,865	-
5170	Garage and Parking Spaces	17,479	-	19,745	15,213	-
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	7,910	-	9,837	5,983	-
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	1,265	1,265	-	-	-
5194	Retained Excess Income	-	-	-	-	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	306,689	161,010	765,976	841,233	-
Vacancies						
5220	Apartments	12,526	10,907	7,862	53,844	-
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	-	-	-	-	-
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	12,526	10,907	7,862	53,844	-
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	294,163	150,103	758,114	787,389	-
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	108	18	375	217	-
5430	Revenue from Investments - Residual Receipts	52	56	20	-	-
5440	Revenue from Investments - Replacement Reserve	178	136	443	143	-
5490	Revenue from Investments - Miscellaneous	29	29	-	-	-
5400T	Total Financial Revenue	367	239	838	360	-
Other Revenue						
5910	Laundry and Vending Revenue	2,152	1,225	3,620	7,941	-
5920	Tenant Charges	518	274	1,253	-	-
5945	Interest Reduction Payments Revenue	7,910	7,910	-	-	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	2,671	5,315	-	27	-
5990	Miscellaneous Revenue	46,408	269	983	367,954	-
5900T	Total Other Revenue	59,659	14,993	5,856	375,922	-
5000T	TOTAL REVENUE	354,189	165,335	764,808	1,163,671	-

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**Non-Profit 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>
<b>Administrative Expenses</b>									
6203	Conventions and Meetings	890	0.25%	1,000	0.60%	230	0.03%	-	-
6204	Management Consultants	-		-		-		-	-
6210	Advertising and Marketing	3,125	0.88%	1,866	1.13%	2,986	0.39%	9,700	0.83%
6235	Apartment Resale Expense	-		-		-		-	-
6250	Other Renting Expenses	2,077	0.59%	936	0.57%	5,502	0.72%	-	-
6310	Office Salaries	10,081	2.85%	8,901	5.38%	1,974	0.26%	57,843	4.97%
6311	Office Expenses	4,972	1.40%	3,908	2.36%	8,582	1.12%	11,829	1.02%
6312	Office or Model Apartment Rent	-		-		-		-	-
6320	Management Fee	18,499	5.22%	12,176	7.36%	48,533	6.35%	-	-
6330	Manager or Superintendent Salaries	18,393	5.19%	12,181	7.37%	30,625	4.00%	56,439	4.85%
6331	Administrative Rent Free Unit	11,027	3.11%	7,475	4.52%	15,784	2.06%	7,416	0.64%
6340	Legal Expense - Project	1,260	0.36%	720	0.44%	1,989	0.26%	690	0.06%
6350	Audit Expense	7,140	2.02%	6,538	3.95%	8,527	1.11%	13,635	1.17%
6351	Bookkeeping Fees/Accounting Services	3,177	0.90%	2,118	1.28%	7,771	1.02%	1,750	0.15%
6370	Bad Debts	2,768	0.78%	3,253	1.97%	189	0.02%	2,442	0.21%
6390	Miscellaneous Administrative Expenses	4,736	1.34%	3,431	2.08%	5,521	0.72%	14,913	1.28%
6263T	Total Administrative Expenses	88,145	24.89%	64,503	39.01%	138,213	18.07%	176,657	15.18%
<b>Utilities Expenses</b>									
6420	Fuel Oil/Coal	26,678	7.53%	13,464	8.14%	-		79,531	6.83%
6450	Electricity	13,410	3.79%	8,488	5.13%	32,205	4.21%	36,673	3.15%
6451	Water	5,849	1.65%	4,197	2.54%	10,941	1.43%	18,513	1.59%
6452	Gas	3,087	0.87%	3,045	1.84%	4,511	0.59%	2,002	0.17%
6453	Sewer	9,586	2.71%	5,810	3.51%	23,022	3.01%	37,247	3.20%
6400T	Total Utilities Expense	58,610	16.55%	35,004	21.17%	70,679	9.24%	173,966	14.95%
<b>Operating &amp; Maintenance Expenses</b>									
6510	Payroll	16,745	4.73%	8,532	5.16%	29,246	3.82%	98,138	8.43%
6515	Supplies	13,203	3.73%	9,886	5.98%	25,411	3.32%	30,707	2.64%
6520	Contracts	30,546	8.62%	22,189	13.42%	66,419	8.68%	45,826	3.94%
6521	Operating and Maintenance Rent Free Unit	710	0.20%	710	0.43%	-		-	-
6525	Garbage and Trash Removal	5,080	1.43%	3,693	2.23%	9,482	1.24%	15,198	1.31%
6530	Security Payroll/Contract	5,294	1.49%	2,380	1.44%	10,046	1.31%	9,604	0.83%
6531	Security Rent Free Unit	710	0.20%	710	0.43%	-		-	-
6546	Heating/Cooling Repairs and Maintenance	1,032	0.29%	1,131	0.68%	339	0.04%	-	-
6548	Snow Removal	2,426	0.68%	2,426	1.47%	-		-	-
6570	Vehicle and Maintenance Equipment Operation and Repairs	710	0.20%	642	0.39%	800	0.10%	-	-
6590	Miscellaneous Operating and Maintenance Expenses	10,986	3.10%	12,174	7.36%	3,120	0.41%	18,397	1.58%
6500T	Total Operating and Maintenance Expenses	87,442	24.69%	64,473	39.00%	144,863	18.94%	217,870	18.72%

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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	4,686	1.32%	3,015	1.82%	8,865	1.16%	-	-
6711	Payroll Taxes (Project's Share)	4,681	1.32%	2,104	1.27%	7,127	0.93%	30,977	2.66%
6720	Property & Liability Insurance (Hazard)	10,887	3.07%	7,233	4.37%	19,658	2.57%	41,585	3.57%
6721	Fidelity Bond Insurance	664	0.19%	738	0.45%	467	0.06%	-	-
6722	Workmen's Compensation	2,533	0.72%	1,432	0.87%	3,617	0.47%	13,606	1.17%
6723	Health Insurance and Other Employee Benefits	7,077	2.00%	4,203	2.54%	8,828	1.15%	25,940	2.23%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	1,201	0.34%	1,054	0.64%	1,465	0.19%	2,171	0.19%
6700T	Total Taxes and Insurance	31,729	8.96%	19,779	11.96%	50,027	6.54%	114,279	9.82%
<b>Financial Expenses</b>									
6820	Interest on Mortgage (or Bonds) Payable	63,183	17.84%	34,630	20.95%	128,961	16.86%	8,610	0.74%
6825	Interest on Other Mortgages	13,468	3.80%	-	-	13,468	1.76%	-	-
6830	Interest on Notes Payable (Long Term)	21,404	6.04%	12,754	7.71%	48,000	6.28%	12,107	1.04%
6840	Interest on Notes Payable (Short Term)	-	-	-	-	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	-	-	-	-	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	7,308	2.06%	2,831	1.71%	13,279	1.74%	-	-
6890	Miscellaneous Financial Expenses	2,246	0.63%	981	0.59%	9,837	1.29%	-	-
6800T	Total Financial Expenses	107,609	30.38%	51,196	30.97%	213,545	27.92%	20,717	1.78%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	185,092		6,500		-		363,683	-
<b>Operating Results</b>									
6000T	Total Cost of Operations before Depreciation	558,627		241,455		617,327		1,067,172	-
5060T	Profit (Loss) before Depreciation	(204,438)		(76,120)		147,481		96,499	-
6600	Accumulated Depreciation Expenses	78,254		44,317		224,283		172,871	-
6610	Amortization Expense	2,706		785		4,649		720	-
5060N	Operating Profit or (Loss)	(285,398)		(121,222)		(81,451)		(77,092)	-
<b>Corporate or Mortgagor Revenue/Expenses</b>									
7105	Entity Revenue	2,199		29		3,284		-	-
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	2,735		-		2,735		-	-
7100T	Net Entity Expenses	536		(29)		(549)		-	-
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>									
3250	Change in Total Net Assets from Operations	(285,934)		(121,193)		(80,902)		(77,092)	-

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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		39	8	11	14	6
Avg. Units		125	33	74	139	312
<b>REVENUE</b>						
5120	Rent Revenue - Gross Potential	1,292,857	122,235	744,934	1,400,405	3,607,267
5121	Tenant Assistance Payments	459,577	186,223	443,326	785,913	-
5140	Rent Revenue - Stores and Commercial	-	-	-	-	-
5170	Garage and Parking Spaces	19,071	-	11,103	8,104	40,004
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	51,520	-	145	76,419	3,296
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	555	204	407	770	-
5194	Retained Excess Income	-	-	-	-	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	1,823,580	308,662	1,199,915	2,271,611	3,650,567
Vacancies						
5220	Apartments	65,594	10,865	24,682	58,982	207,442
5240	Stores and Commercial	168,451	-	-	168,451	-
5250	Rental Concessions	84,309	168	35,194	14,736	251,889
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	44,271	-	44,271	-	-
5200T	Total Vacancies	362,625	11,033	104,147	242,169	459,331
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	1,460,955	297,629	1,095,768	2,029,442	3,191,236
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	213	62	30	438	178
5430	Revenue from Investments - Residual Receipts	34	49	18	-	-
5440	Revenue from Investments - Replacement Reserve	263	390	162	282	310
5490	Revenue from Investments - Miscellaneous	4,117	-	-	4,117	-
5400T	Total Financial Revenue	4,627	501	210	4,837	488
Other Revenue						
5910	Laundry and Vending Revenue	7,059	1,904	4,269	12,306	8,075
5920	Tenant Charges	102,376	469	34,422	69,234	378,303
5945	Interest Reduction Payments Revenue	-	-	-	-	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	28,705	25,779	23,823	28,187	34,921
5900T	Total Other Revenue	138,140	28,152	62,514	109,727	421,299
5000T	TOTAL REVENUE	1,603,722	326,282	1,158,492	2,144,006	3,613,023

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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>	
<b>Administrative Expenses</b>										
6203	Conventions and Meetings	864	0.05%	1,015	0.31%	487	0.04%	-	-	-
6204	Management Consultants	41,998	2.62%	-	-	2,781	0.24%	5,143	0.24%	70,230
6210	Advertising and Marketing	19,422	1.21%	192	0.06%	16,400	1.42%	15,356	0.72%	54,696
6235	Apartment Resale Expense	-	-	-	-	-	-	-	-	-
6250	Other Renting Expenses	10,350	0.65%	2,175	0.67%	6,581	0.57%	16,737	0.78%	9,253
6310	Office Salaries	45,421	2.83%	1,821	0.56%	55,357	4.78%	33,481	1.56%	89,870
6311	Office Expenses	21,595	1.35%	10,538	3.23%	13,510	1.17%	20,442	0.95%	52,502
6312	Office or Model Apartment Rent	21,331	1.33%	-	-	-	-	10,632	0.50%	26,681
6320	Management Fee	62,595	3.90%	17,047	5.22%	51,581	4.45%	78,200	3.65%	105,272
6330	Manager or Superintendent Salaries	45,521	2.84%	14,676	4.50%	30,714	2.65%	63,297	2.95%	85,976
6331	Administrative Rent Free Unit	13,522	0.84%	10,707	3.28%	11,676	1.01%	11,148	0.52%	33,922
6340	Legal Expense - Project	6,168	0.38%	2,365	0.72%	3,284	0.28%	5,161	0.24%	16,129
6350	Audit Expense	9,952	0.62%	7,678	2.35%	8,866	0.77%	11,495	0.54%	11,744
6351	Bookkeeping Fees/Accounting Services	8,154	0.51%	3,453	1.06%	8,392	0.72%	12,248	0.57%	5,226
6370	Bad Debts	10,953	0.68%	452	0.14%	1,080	0.09%	6,830	0.32%	38,876
6390	Miscellaneous Administrative Expenses	22,580	1.41%	21,111	6.47%	4,238	0.37%	11,037	0.51%	50,215
6263T	Total Administrative Expenses	340,426	21.23%	93,230	28.57%	214,947	18.55%	301,207	14.05%	650,592
<b>Utilities Expenses</b>										
6420	Fuel Oil/Coal	-	-	-	-	-	-	-	-	-
6450	Electricity	36,137	2.25%	17,949	5.50%	39,701	3.43%	31,329	1.46%	65,665
6451	Water	33,985	2.12%	7,285	2.23%	25,262	2.18%	31,206	1.46%	89,158
6452	Gas	13,892	0.87%	4,092	1.25%	15,498	1.34%	14,482	0.68%	14,104
6453	Sewer	29,583	1.84%	12,568	3.85%	28,569	2.47%	39,777	1.86%	37,000
6400T	Total Utilities Expense	113,597	7.08%	41,894	12.84%	109,030	9.41%	116,794	5.45%	205,927
<b>Operating &amp; Maintenance Expenses</b>										
6510	Payroll	67,542	4.21%	31,066	9.52%	35,024	3.02%	83,951	3.92%	148,277
6515	Supplies	41,313	2.58%	11,911	3.65%	38,964	3.36%	38,889	1.81%	84,378
6520	Contracts	82,825	5.16%	12,678	3.89%	42,770	3.69%	75,648	3.53%	259,856
6521	Operating and Maintenance Rent Free Unit	18,328	1.14%	-	-	-	-	18,328	0.85%	-
6525	Garbage and Trash Removal	19,757	1.23%	7,228	2.22%	20,248	1.75%	26,392	1.23%	22,993
6530	Security Payroll/Contract	6,186	0.39%	-	-	1,490	0.13%	4,835	0.23%	19,306
6531	Security Rent Free Unit	-	-	-	-	-	-	-	-	-
6546	Heating/Cooling Repairs and Maintenance	8,566	0.53%	-	-	2,723	0.24%	10,261	0.48%	8,945
6548	Snow Removal	5,166	0.32%	745	0.23%	1,967	0.17%	15,987	0.75%	-
6570	Vehicle and Maintenance Equipment Operation and Repairs	6,832	0.43%	1,077	0.33%	22,326	1.93%	955	0.04%	1,363
6590	Miscellaneous Operating and Maintenance Expenses	57,667	3.60%	-	-	25,062	2.16%	94,664	4.42%	8,126
6500T	Total Operating and Maintenance Expenses	314,182	19.59%	64,705	19.83%	190,574	16.45%	369,910	17.25%	553,244

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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	114,062	7.11%	12,512	3.83%	59,670	5.15%	128,812	6.01%	314,762	8.71%
6711	Payroll Taxes (Project's Share)	14,146	0.88%	5,404	1.66%	10,819	0.93%	14,900	0.69%	32,825	0.91%
6720	Property & Liability Insurance (Hazard)	26,871	1.68%	7,593	2.33%	21,587	1.86%	29,206	1.36%	56,816	1.57%
6721	Fidelity Bond Insurance	362	0.02%	30	0.01%	493	0.04%	253	0.01%	500	0.01%
6722	Workmen's Compensation	6,921	0.43%	3,493	1.07%	4,599	0.40%	7,760	0.36%	13,198	0.37%
6723	Health Insurance and Other Employee Benefits	16,242	1.01%	5,684	1.74%	13,694	1.18%	15,965	0.74%	30,449	0.84%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	5,519	0.34%	1,766	0.54%	2,707	0.23%	9,153	0.43%	7,443	0.21%
6700T	Total Taxes and Insurance	184,123	11.48%	36,482	11.18%	113,569	9.80%	206,049	9.61%	455,993	12.62%
<b>Financial Expenses</b>											
6820	Interest on Mortgage (or Bonds) Payable	405,943	25.31%	55,110	16.89%	227,653	19.65%	433,400	20.21%	902,631	24.98%
6825	Interest on Other Mortgages	54,349	3.39%	4,603	1.41%	53,531	4.62%	80,041	3.73%	-	-
6830	Interest on Notes Payable (Long Term)	88,534	5.52%	32,573	9.98%	20,725	1.79%	8,285	0.39%	404,478	11.20%
6840	Interest on Notes Payable (Short Term)	2,200	0.14%	2,200	0.67%	-	-	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	-	-	-	-	-	-	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	54,954	3.43%	3,732	1.14%	27,329	2.36%	53,148	2.48%	125,011	3.46%
6890	Miscellaneous Financial Expenses	10,426	0.65%	5,350	1.64%	321	0.03%	10,122	0.47%	47,032	1.30%
6800T	Total Financial Expenses	616,406	38.44%	103,568	31.74%	329,559	28.45%	584,996	27.29%	1,479,152	40.94%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	-	-	-	-	-	-	-	-	-	-
<b>Operating Results</b>											
6000T	Total Cost of Operations before Depreciation	1,568,734		339,879		957,679		1,578,956		3,344,908	
5060T	Profit (Loss) before Depreciation	34,988		(13,597)		200,813		565,050		268,115	
6600	Accumulated Depreciation Expenses	311,719		56,244		184,528		391,747		698,805	
6610	Amortization Expense	7,617		4,302		6,235		7,970		10,642	
5060N	Operating Profit or (Loss)	(284,348)		(74,143)		10,050		165,333		(441,332)	
<b>Corporate or Mortgagor Revenue/Expenses</b>											
7105	Entity Revenue	37		37		-		-		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	26,306		9,371		-		43,241		-	
7120	Legal Expenses	8,122		-		154		16,089		-	
7130	Federal, State, and Other Income Taxes	6,800		-		-		6,800		6,800	
7141	Interest on Notes Payable	-		-		-		-		-	
7142	Interest on Mortgage Payable	-		-		-		-		-	
7190	Other Expenses	373,071		-		3,246		168,415		2,096,514	
7100T	Net Entity Expenses	414,262		9,334		3,400		234,545		2,103,314	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>											
3250	Change in Total Net Assets from Operations	(698,610)		(83,477)		6,650		(69,212)		(2,544,646)	

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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		21	8	6	7	-
Avg. Units		76	33	66	134	-
<b>REVENUE</b>						
5120	Rent Revenue - Gross Potential	460,611	122,235	263,508	1,016,272	-
5121	Tenant Assistance Payments	459,577	186,223	443,326	785,913	-
5140	Rent Revenue - Stores and Commercial	-	-	-	-	-
5170	Garage and Parking Spaces	8,787	-	-	8,787	-
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	1,009	-	-	1,009	-
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	555	204	407	770	-
5194	Retained Excess Income	-	-	-	-	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	930,539	308,662	707,241	1,812,751	-
Vacancies						
5220	Apartments	18,992	10,865	8,789	37,026	-
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	677	168	432	2,696	-
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	19,669	11,033	9,221	39,722	-
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	910,870	297,629	698,020	1,773,029	-
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	222	62	22	530	-
5430	Revenue from Investments - Residual Receipts	34	49	18	-	-
5440	Revenue from Investments - Replacement Reserve	311	390	82	555	-
5490	Revenue from Investments - Miscellaneous	55	-	-	55	-
5400T	Total Financial Revenue	622	501	122	1,140	-
Other Revenue						
5910	Laundry and Vending Revenue	8,368	1,904	4,966	18,672	-
5920	Tenant Charges	3,502	469	6,435	3,654	-
5945	Interest Reduction Payments Revenue	-	-	-	-	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	23,011	25,779	5	25,923	-
5900T	Total Other Revenue	34,881	28,152	11,406	48,249	-
5000T	TOTAL REVENUE	946,373	326,282	709,548	1,822,418	-

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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	996	0.11%	1,015	0.31%	899	0.13%	-	-	-	-
6204 Management Consultants	1,645	0.17%	-	-	-	-	1,645	0.09%	-	-
6210 Advertising and Marketing	1,667	0.18%	192	0.06%	1,781	0.25%	3,311	0.18%	-	-
6235 Apartment Resale Expense	-	-	-	-	-	-	-	-	-	-
6250 Other Renting Expenses	5,462	0.58%	2,175	0.67%	6,666	0.94%	6,342	0.35%	-	-
6310 Office Salaries	14,008	1.48%	1,821	0.56%	12,395	1.75%	27,001	1.48%	-	-
6311 Office Expenses	13,796	1.46%	10,538	3.23%	10,665	1.50%	20,202	1.11%	-	-
6312 Office or Model Apartment Rent	-	-	-	-	-	-	-	-	-	-
6320 Management Fee	47,176	4.98%	17,047	5.22%	37,460	5.28%	89,937	4.94%	-	-
6330 Manager or Superintendent Salaries	25,197	2.66%	14,676	4.50%	23,170	3.27%	44,461	2.44%	-	-
6331 Administrative Rent Free Unit	11,648	1.23%	10,707	3.28%	11,906	1.68%	14,423	0.79%	-	-
6340 Legal Expense - Project	4,646	0.49%	2,365	0.72%	3,539	0.50%	8,946	0.49%	-	-
6350 Audit Expense	9,326	0.99%	7,678	2.35%	8,250	1.16%	12,492	0.69%	-	-
6351 Bookkeeping Fees/Accounting Services	7,584	0.80%	3,453	1.06%	5,253	0.74%	14,736	0.81%	-	-
6370 Bad Debts	1,294	0.14%	452	0.14%	1,080	0.15%	3,265	0.18%	-	-
6390 Miscellaneous Administrative Expenses	14,632	1.55%	21,111	6.47%	-	-	11,393	0.63%	-	-
6263T Total Administrative Expenses	159,077	16.81%	93,230	28.57%	123,064	17.34%	258,154	14.17%	-	-
Utilities Expenses										
6420 Fuel Oil/Coal	-	-	-	-	-	-	-	-	-	-
6450 Electricity	29,589	3.13%	17,949	5.50%	37,042	5.22%	36,504	2.00%	-	-
6451 Water	18,431	1.95%	7,285	2.23%	15,279	2.15%	33,871	1.86%	-	-
6452 Gas	16,486	1.74%	4,092	1.25%	20,917	2.95%	16,926	0.93%	-	-
6453 Sewer	27,012	2.85%	12,568	3.85%	28,462	4.01%	46,503	2.55%	-	-
6400T Total Utilities Expense	91,518	9.67%	41,894	12.84%	101,700	14.33%	133,804	7.34%	-	-
Operating & Maintenance Expenses										
6510 Payroll	50,372	5.32%	31,066	9.52%	20,587	2.90%	97,966	5.38%	-	-
6515 Supplies	20,521	2.17%	11,911	3.65%	24,170	3.41%	28,197	1.55%	-	-
6520 Contracts	38,877	4.11%	12,678	3.89%	40,497	5.71%	67,432	3.70%	-	-
6521 Operating and Maintenance Rent Free Unit	25,053	2.65%	-	-	-	-	25,053	1.37%	-	-
6525 Garbage and Trash Removal	18,676	1.97%	7,228	2.22%	18,576	2.62%	31,845	1.75%	-	-
6530 Security Payroll/Contract	5,247	0.55%	-	-	1,399	0.20%	6,787	0.37%	-	-
6531 Security Rent Free Unit	-	-	-	-	-	-	-	-	-	-
6546 Heating/Cooling Repairs and Maintenance	14,771	1.56%	-	-	-	-	14,771	0.81%	-	-
6548 Snow Removal	1,559	0.16%	745	0.23%	1,967	0.28%	-	-	-	-
6570 Vehicle and Maintenance Equipment Operation and Repairs	1,169	0.12%	1,077	0.33%	-	-	1,199	0.07%	-	-
6590 Miscellaneous Operating and Maintenance Expenses	90,811	9.60%	-	-	15,348	2.16%	109,677	6.02%	-	-
6500T Total Operating and Maintenance Expenses	267,056	28.22%	64,705	19.83%	122,544	17.27%	382,927	21.01%	-	-

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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	37,051	3.92%	12,512	3.83%	21,028	2.96%	78,830	4.33%	-
6711	Payroll Taxes (Project's Share)	8,315	0.88%	5,404	1.66%	5,674	0.80%	13,906	0.76%	-
6720	Property & Liability Insurance (Hazard)	19,987	2.11%	7,593	2.33%	19,904	2.81%	34,222	1.88%	-
6721	Fidelity Bond Insurance	141	0.01%	30	0.01%	139	0.02%	217	0.01%	-
6722	Workmen's Compensation	6,265	0.66%	3,493	1.07%	3,183	0.45%	11,282	0.62%	-
6723	Health Insurance and Other Employee Benefits	12,026	1.27%	5,684	1.74%	7,088	1.00%	23,026	1.26%	-
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	6,709	0.71%	1,766	0.54%	4,271	0.60%	12,697	0.70%	-
6700T	Total Taxes and Insurance	90,494	9.56%	36,482	11.18%	61,287	8.64%	174,180	9.56%	-
<b>Financial Expenses</b>										
6820	Interest on Mortgage (or Bonds) Payable	225,290	23.81%	55,110	16.89%	110,459	15.57%	420,963	23.10%	-
6825	Interest on Other Mortgages	54,349	5.74%	4,603	1.41%	53,531	7.54%	80,041	4.39%	-
6830	Interest on Notes Payable (Long Term)	25,346	2.68%	32,573	9.98%	20,725	2.92%	8,285	0.45%	-
6840	Interest on Notes Payable (Short Term)	2,200	0.23%	2,200	0.67%	-	-	-	-	-
6845	Interest on Capital Recovery Payment (M2M)	-	-	-	-	-	-	-	-	-
6850	Mortgage Insurance Premium/ Service Charge	23,870	2.52%	3,732	1.14%	16,499	2.33%	53,835	2.95%	-
6890	Miscellaneous Financial Expenses	6,824	0.72%	5,350	1.64%	230	0.03%	11,711	0.64%	-
6800T	Total Financial Expenses	337,879	35.70%	103,568	31.74%	201,444	28.39%	574,835	31.54%	-
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	-	-	-	-	-	-	-	-	-
<b>Operating Results</b>										
6000T	Total Cost of Operations before Depreciation	946,024		339,879		610,039		1,523,900		-
5060T	Profit (Loss) before Depreciation	349		(13,597)		99,509		298,518		-
6600	Accumulated Depreciation Expenses	138,697		56,244		92,602		272,438		-
6610	Amortization Expense	7,796		4,302		6,169		11,845		-
5060N	Operating Profit or (Loss)	(146,144)		(74,143)		738		14,235		-
<b>Corporate or Mortgagor Revenue/Expenses</b>										
7105	Entity Revenue	37		37		-		-		-
7110	Officer's Salaries	-		-		-		-		-
7115	Incentive Performance Fee (M2M)	26,306		9,371		-		43,241		-
7120	Legal Expenses	-		-		-		-		-
7130	Federal, State, and Other Income Taxes	6,800		-		-		6,800		-
7141	Interest on Notes Payable	-		-		-		-		-
7142	Interest on Mortgage Payable	-		-		-		-		-
7190	Other Expenses	102,834		-		4,462		168,415		-
7100T	Net Entity Expenses	135,903		9,334		4,462		218,456		-
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>										
3250	Change in Total Net Assets from Operations	(282,047)		(83,477)		(3,724)		(204,221)		-

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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		18	-	5	7	6
Avg. Units		183	-	84	144	312
<b>REVENUE</b>						
5120	Rent Revenue - Gross Potential	2,263,810	-	1,322,645	1,784,537	3,607,267
5121	Tenant Assistance Payments	-	-	-	-	-
5140	Rent Revenue - Stores and Commercial	-	-	-	-	-
5170	Garage and Parking Spaces	22,009	-	11,103	7,649	40,004
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	61,622	-	145	101,556	3,296
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	-	-	-	-	-
5194	Retained Excess Income	-	-	-	-	-
5195	Lease Revenue (Nursing Homes)	-	-	-	-	-
5100T	Total Rent Revenue	2,347,441	-	1,333,893	1,893,742	3,650,567
Vacancies						
5220	Apartments	135,498	-	72,362	84,598	207,442
5240	Stores and Commercial	168,451	-	-	168,451	-
5250	Rental Concessions	117,762	-	69,956	16,456	251,889
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	44,271	-	44,271	-	-
5200T	Total Vacancies	465,982	-	186,589	269,505	459,331
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	1,881,459	-	1,147,304	1,624,237	3,191,236
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	-	-	-
Financial Revenue						
5410	Financial Revenue - Project Operations	199	-	46	308	178
5430	Revenue from Investments - Residual Receipts	-	-	-	-	-
5440	Revenue from Investments - Replacement Reserve	220	-	257	100	310
5490	Revenue from Investments - Miscellaneous	6,825	-	-	6,825	-
5400T	Total Financial Revenue	7,244	-	303	7,233	488
Other Revenue						
5910	Laundry and Vending Revenue	3,622	-	93	1,166	8,075
5920	Tenant Charges	195,434	-	76,404	106,707	378,303
5945	Interest Reduction Payments Revenue	-	-	-	-	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	-	-	-
5990	Miscellaneous Revenue	32,647	-	31,762	30,905	34,921
5900T	Total Other Revenue	231,703	-	108,259	138,778	421,299
5000T	TOTAL REVENUE	2,120,406	-	1,255,866	1,770,248	3,613,023

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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	75	0.00%	-	#DIV/0!	75	0.01%	-	-	-	-
6204 Management Consultants	48,724	2.30%	-	#DIV/0!	2,781	0.22%	8,640	0.49%	70,230	1.94%
6210 Advertising and Marketing	37,177	1.75%	-	#DIV/0!	31,020	2.47%	25,680	1.45%	54,696	1.51%
6235 Apartment Resale Expense	-		-	#DIV/0!	-		-		-	
6250 Other Renting Expenses	14,861	0.70%	-	#DIV/0!	6,069	0.48%	21,935	1.24%	9,253	0.26%
6310 Office Salaries	67,859	3.20%	-	#DIV/0!	76,837	6.12%	38,665	2.18%	89,870	2.49%
6311 Office Expenses	31,229	1.47%	-	#DIV/0!	17,778	1.42%	20,682	1.17%	52,502	1.45%
6312 Office or Model Apartment Rent	21,331	1.01%	-	#DIV/0!	-		10,632	0.60%	26,681	0.74%
6320 Management Fee	81,642	3.85%	-	#DIV/0!	72,762	5.79%	66,463	3.75%	105,272	2.91%
6330 Manager or Superintendent Salaries	75,227	3.55%	-	#DIV/0!	45,800	3.65%	82,133	4.64%	85,976	2.38%
6331 Administrative Rent Free Unit	17,582	0.83%	-	#DIV/0!	10,754	0.86%	8,964	0.51%	33,922	0.94%
6340 Legal Expense - Project	8,017	0.38%	-	#DIV/0!	2,860	0.23%	1,377	0.08%	16,129	0.45%
6350 Audit Expense	10,578	0.50%	-	#DIV/0!	9,359	0.75%	10,782	0.61%	11,744	0.33%
6351 Bookkeeping Fees/Accounting Services	9,699	0.46%	-	#DIV/0!	17,812	1.42%	7,273	0.41%	5,226	0.14%
6370 Bad Debts	22,368	1.05%	-	#DIV/0!	-		8,612	0.49%	38,876	1.08%
6390 Miscellaneous Administrative Expenses	29,733	1.40%	-	#DIV/0!	4,238	0.34%	10,503	0.59%	50,215	1.39%
6263T Total Administrative Expenses	476,102	22.45%	-	#DIV/0!	298,145	23.74%	322,341	18.21%	650,592	18.01%
Utilities Expenses										
6420 Fuel Oil/Coal	-		-	#DIV/0!	-		-		-	
6450 Electricity	44,225	2.09%	-	#DIV/0!	43,691	3.48%	26,154	1.48%	65,665	1.82%
6451 Water	54,400	2.57%	-	#DIV/0!	45,227	3.60%	28,540	1.61%	89,158	2.47%
6452 Gas	11,483	0.54%	-	#DIV/0!	1,953	0.16%	12,039	0.68%	14,104	0.39%
6453 Sewer	33,323	1.57%	-	#DIV/0!	28,784	2.29%	33,051	1.87%	37,000	1.02%
6400T Total Utilities Expense	143,431	6.76%	-	#DIV/0!	119,655	9.53%	99,784	5.64%	205,927	5.70%
Operating & Maintenance Expenses										
6510 Payroll	91,580	4.32%	-	#DIV/0!	56,679	4.51%	67,599	3.82%	148,277	4.10%
6515 Supplies	63,328	2.99%	-	#DIV/0!	61,154	4.87%	46,527	2.63%	84,378	2.34%
6520 Contracts	137,112	6.47%	-	#DIV/0!	46,180	3.68%	83,865	4.74%	259,856	7.19%
6521 Operating and Maintenance Rent Free Unit	8,240	0.39%	-	#DIV/0!	-		8,240	0.47%	-	
6525 Garbage and Trash Removal	21,503	1.01%	-	#DIV/0!	23,594	1.88%	18,757	1.06%	22,993	0.64%
6530 Security Payroll/Contract	7,124	0.34%	-	#DIV/0!	1,673	0.13%	2,395	0.14%	19,306	0.53%
6531 Security Rent Free Unit	-		-	#DIV/0!	-		-		-	
6546 Heating/Cooling Repairs and Maintenance	5,463	0.26%	-	#DIV/0!	2,723	0.22%	1,241	0.07%	8,945	0.25%
6548 Snow Removal	15,987	0.75%	-	#DIV/0!	-		15,987	0.90%	-	
6570 Vehicle and Maintenance Equipment Operation and Repairs	10,067	0.47%	-	#DIV/0!	22,326	1.78%	710	0.04%	1,363	0.04%
6590 Miscellaneous Operating and Maintenance Expenses	41,095	1.94%	-	#DIV/0!	29,920	2.38%	79,651	4.50%	8,126	0.22%
6500T Total Operating and Maintenance Expenses	401,499	18.94%	-	#DIV/0!	244,249	19.45%	324,972	18.36%	553,244	15.31%

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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>	
<b>Taxes &amp; Insurance</b>											
6710	Real Estate Taxes	203,907	9.62%	-	#DIV/0!	106,041	8.44%	178,793	10.10%	314,762	8.71%
6711	Payroll Taxes (Project's Share)	22,309	1.05%	-	#DIV/0!	18,537	1.48%	16,060	0.91%	32,825	0.91%
6720	Property & Liability Insurance (Hazard)	34,903	1.65%	-	#DIV/0!	23,606	1.88%	24,190	1.37%	56,816	1.57%
6721	Fidelity Bond Insurance	583	0.03%	-	#DIV/0!	1,023	0.08%	307	0.02%	500	0.01%
6722	Workmen's Compensation	7,880	0.37%	-	#DIV/0!	7,433	0.59%	2,829	0.16%	13,198	0.37%
6723	Health Insurance and Other Employee Benefits	20,194	0.95%	-	#DIV/0!	23,602	1.88%	10,922	0.62%	30,449	0.84%
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	3,833	0.18%	-	#DIV/0!	1,534	0.12%	881	0.05%	7,443	0.21%
6700T	Total Taxes and Insurance	293,609	13.85%	-	#DIV/0!	181,776	14.47%	233,982	13.22%	455,993	12.62%
<b>Financial Expenses</b>											
6820	Interest on Mortgage (or Bonds) Payable	576,560	27.19%	-	#DIV/0!	368,285	29.33%	445,838	25.19%	902,631	24.98%
6825	Interest on Other Mortgages	-		-	#DIV/0!	-		-		-	
6830	Interest on Notes Payable (Long Term)	404,478	19.08%	-	#DIV/0!	-		-		404,478	11.20%
6840	Interest on Notes Payable (Short Term)	-		-	#DIV/0!	-		-		-	
6845	Interest on Capital Recovery Payment (M2M)	-		-	#DIV/0!	-		-		-	
6850	Mortgage Insurance Premium/ Service Charge	72,222	3.41%	-	#DIV/0!	35,992	2.87%	52,853	2.99%	125,011	3.46%
6890	Miscellaneous Financial Expenses	17,630	0.83%	-	#DIV/0!	505	0.04%	5,354	0.30%	47,032	1.30%
6800T	Total Financial Expenses	1,070,890	50.50%	-	#DIV/0!	404,782	32.23%	504,045	28.47%	1,479,152	40.94%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	-		-		-		-		-	
<b>Operating Results</b>											
6000T	Total Cost of Operations before Depreciation	2,385,531		-		1,248,607		1,485,124		3,344,908	
5060T	Profit (Loss) before Depreciation	(265,125)		-		7,259		285,124		268,115	
6600	Accumulated Depreciation Expenses	513,579		-		294,840		511,056		698,805	
6610	Amortization Expense	7,461		-		6,368		5,202		10,642	
5060N	Operating Profit or (Loss)	(786,165)		-		(293,949)		(231,134)		(441,332)	
<b>Corporate or Mortgagor Revenue/Expenses</b>											
7105	Entity Revenue	-		-		-		-		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	-		-		-		-		-	
7120	Legal Expenses	8,122		-		154		16,089		-	
7130	Federal, State, and Other Income Taxes	6,800		-		-		-		6,800	
7141	Interest on Notes Payable	-		-		-		-		-	
7142	Interest on Mortgage Payable	-		-		-		-		-	
7190	Other Expenses	1,048,664		-		813		-		2,096,514	
7100T	Net Entity Expenses	1,063,586		-		967		16,089		2,103,314	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>											
3250	Change in Total Net Assets from Operations	(1,849,751)		-		(294,916)		(247,223)		(2,544,646)	

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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		47	3	14	24	6
Avg. Units		132	28	83	143	258
<b>REVENUE</b>						
5120	Rent Revenue - Gross Potential	660,487	-	224,548	951,113	-
5121	Tenant Assistance Payments	389,353	-	415,937	362,770	-
5140	Rent Revenue - Stores and Commercial	-	-	-	11,807	-
5170	Garage and Parking Spaces	-	-	-	8,009	-
5180	Flexible Subsidy Revenue	-	-	-	-	-
5190	Miscellaneous Rent Revenue	-	-	-	15,026	-
5191	Excess Rent	-	-	-	-	-
5192	Rent Revenue/ Insurance	-	-	-	-	-
5193	Special Claims Revenue	-	-	2,691	-	-
5194	Retained Excess Income	-	-	-	10,772	-
5195	Lease Revenue (Nursing Homes)	918,909	918,909	397,005	689,309	1,044,115
5100T	Total Rent Revenue	918,909	918,909	1,040,181	2,048,806	1,044,115
Vacancies						
5220	Apartments	-	-	18,221	10,659	-
5240	Stores and Commercial	-	-	-	-	-
5250	Rental Concessions	-	-	784	381	-
5270	Garage and Parking Space	-	-	-	-	-
5290	Miscellaneous	-	-	-	-	-
5200T	Total Vacancies	-	-	19,005	11,040	-
5152N	Net Rental Revenue (Rent Revenue Less Vacancies)	918,909	918,909	1,021,176	2,037,766	1,044,115
5300	Nursing Homes/ Assisted Living/Board & Care/Other Elderly Care	-	-	39,221	385,122	-
Financial Revenue						
5410	Financial Revenue - Project Operations	-	-	6	124	-
5430	Revenue from Investments - Residual Receipts	-	-	762	1	-
5440	Revenue from Investments - Replacement Reserve	1,236	1,236	301	632	1,305
5490	Revenue from Investments - Miscellaneous	-	-	238	381	323
5400T	Total Financial Revenue	1,236	1,236	1,307	1,138	1,628
Other Revenue						
5910	Laundry and Vending Revenue	-	-	1,941	11,369	-
5920	Tenant Charges	-	-	1,456	798	-
5945	Interest Reduction Payments Revenue	-	-	-	34,166	-
5960	Expiration of Gift Donor Restrictions	-	-	-	-	-
5970	Gifts	-	-	4,041	20,451	-
5990	Miscellaneous Revenue	-	-	93	7,609	-
5900T	Total Other Revenue	-	-	7,531	74,393	-
5000T	TOTAL REVENUE	920,145	920,145	1,069,235	2,498,419	1,045,743

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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	-		-		-		6,185	0.25%	-	
6204 Management Consultants	-		-		-		3,234	0.13%	-	
6210 Advertising and Marketing	-		-		564	0.05%	6,671	0.27%	-	
6235 Apartment Resale Expense	-		-		-		-		-	
6250 Other Renting Expenses	-		-		456	0.04%	-		-	
6310 Office Salaries	-		-		58,821	5.50%	91,989	3.68%	-	
6311 Office Expenses	-		-		11,666	1.09%	19,771	0.79%	-	
6312 Office or Model Apartment Rent	-		-		-		9,045	0.36%	-	
6320 Management Fee	-		-		50,054	4.68%	78,767	3.15%	24,000	2.30%
6330 Manager or Superintendent Salaries	-		-		42,815	4.00%	86,465	3.46%	-	
6331 Administrative Rent Free Unit	-		-		-		15,576	0.62%	-	
6340 Legal Expense - Project	2,996	0.33%	2,996	0.33%	780	0.07%	1,696	0.07%	1,266	0.12%
6350 Audit Expense	3,209	0.35%	3,209	0.35%	4,829	0.45%	4,878	0.20%	4,063	0.39%
6351 Bookkeeping Fees/Accounting Services	-		-		6,660	0.62%	8,122	0.33%	14,000	1.34%
6370 Bad Debts	-		-		3,098	0.29%	-		-	
6390 Miscellaneous Administrative Expenses	-		-		1,311	0.12%	20,536	0.82%	20	0.00%
6263T Total Administrative Expenses	6,205	0.67%	6,205	0.67%	181,054	16.93%	352,935	14.13%	43,349	4.15%
Utilities Expenses										
6420 Fuel Oil/Coal	-		-		-		-		-	
6450 Electricity	-		-		16,370	1.53%	80,966	3.24%	-	
6451 Water	-		-		23,817	2.23%	54,198	2.17%	-	
6452 Gas	-		-		6,932	0.65%	14,766	0.59%	-	
6453 Sewer	-		-		-		57,248	2.29%	-	
6400T Total Utilities Expense	-		-		47,119	4.41%	207,178	8.29%	-	
Operating & Maintenance Expenses										
6510 Payroll	-		-		28,230	2.64%	108,755	4.35%	-	
6515 Supplies	-		-		46,670	4.36%	45,501	1.82%	-	
6520 Contracts	-		-		59,171	5.53%	52,957	2.12%	-	
6521 Operating and Maintenance Rent Free Unit	-		-		12,547	1.17%	-		-	
6525 Garbage and Trash Removal	-		-		5,466	0.51%	30,646	1.23%	-	
6530 Security Payroll/Contract	-		-		8,368	0.78%	26,861	1.08%	-	
6531 Security Rent Free Unit	-		-		-		24,252	0.97%	-	
6546 Heating/Cooling Repairs and Maintenance	-		-		1,980	0.19%	-		-	
6548 Snow Removal	-		-		-		-		-	
6570 Vehicle and Maintenance Equipment Operation and Repairs	-		-		5,482	0.51%	17,211	0.69%	-	
6590 Miscellaneous Operating and Maintenance Expenses	21,557	2.34%	21,557	2.34%	14,071	1.32%	26,074	1.04%	34,726	3.32%
6500T Total Operating and Maintenance Expenses	21,557	2.34%	21,557	2.34%	181,985	17.02%	332,257	13.30%	34,726	3.32%

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**Section 232 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	81,455	8.85%	81,455	8.85%	38,339	3.59%	73,860	2.96%	74,966	7.17%
6711	Payroll Taxes (Project's Share)	-		-		7,350	0.69%	52,812	2.11%	-	
6720	Property & Liability Insurance (Hazard)	32,977	3.58%	32,977	3.58%	26,162	2.45%	41,667	1.67%	44,732	4.28%
6721	Fidelity Bond Insurance	-		-		72	0.01%	534	0.02%	-	
6722	Workmen's Compensation	-		-		4,161	0.39%	15,084	0.60%	-	
6723	Health Insurance and Other Employee Benefits	-		-		11,247	1.05%	63,360	2.54%	-	
6790	Miscellaneous Taxes, Licenses, Permits and Insurance	1,504	0.16%	1,504	0.16%	1,798	0.17%	3,751	0.15%	22,893	2.19%
6700T	Total Taxes and Insurance	115,936	12.60%	115,936	12.60%	89,129	8.34%	251,068	10.05%	142,591	13.64%
<b>Financial Expenses</b>											
6820	Interest on Mortgage (or Bonds) Payable	386,385	41.99%	386,385	41.99%	155,312	14.53%	263,452	10.54%	420,972	40.26%
6825	Interest on Other Mortgages	-		-		25,091	2.35%	-		-	
6830	Interest on Notes Payable (Long Term)	-		-		-		28,283	1.13%	-	
6840	Interest on Notes Payable (Short Term)	-		-		-		20,750	0.83%	-	
6845	Interest on Capital Recovery Payment (M2M)	-		-		-		-		-	
6850	Mortgage Insurance Premium/ Service Charge	27,049	2.94%	27,049	2.94%	17,912	1.68%	35,563	1.42%	44,724	4.28%
6890	Miscellaneous Financial Expenses	-		-		83	0.01%	455	0.02%	-	
6800T	Total Financial Expenses	413,434	44.93%	413,434	44.93%	198,398	18.56%	348,503	13.95%	465,696	44.53%
6900	Nursing Homes/Assisted Living/ Board & Care/Other Elderly Care	6,304		355,014		#DIV/0!		#DIV/0!		10,679	
<b>Operating Results</b>											
6000T	Total Cost of Operations before Depreciation	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		686,362	
5060T	Profit (Loss) before Depreciation	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		359,381	
6600	Accumulated Depreciation Expenses	247,621		355,014		154,837		237,625		450,403	
6610	Amortization Expense	6,838		6,304		5,813		6,661		10,679	
5060N	Operating Profit or (Loss)	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		(101,701)	
<b>Corporate or Mortgagor Revenue/Expenses</b>											
7105	Entity Revenue	-		-		-		295		-	
7110	Officer's Salaries	-		-		-		-		-	
7115	Incentive Performance Fee (M2M)	-		-		17,522		-		-	
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	-		-		17,522		(295)		-	
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>											
3250	Change in Total Net Assets from Operations	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		(101,701)	

\* Average calculations contain only data for entities reporting that account item. Entities not reporting in that line are not included in the average.

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**Section 232 Entities - FYE 2014 Data**

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*\* Average calculations contain only data for entities reporting that account item. Entities not reporting in that line are not included in the average.*