

Supplemental Reports

For the Month and Year-To-Date Ended December 31, 2017

(Unaudited and Subject to Review)

**SAN ANTONIO
HOUSING
AUTHORITY**

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SAHA Combined

1. Property Management Reports
 - a. Public Housing
 - i. Group A
 - ii. Group B
 - iii. Group C
 - b. Beacon Communities
 - i. SAHA Managed Properties
 - ii. Third Party Managed Properties
2. Key Financial Indicators
 - a. Public Housing
 - b. Beacon Communities
 - i. SAHA Managed Properties
 - ii. Third Party Managed Properties
3. Revenue and Vacancy Loss Analysis
 - a. Public Housing
 - i. Group A
 - ii. Group B
 - iii. Group C
 - b. Beacon Communities
 - i. SAHA Managed Properties
 - ii. Third Party Managed Properties
4. Tenant Receivable
 - a. Public Housing
 - i. Group A
 - ii. Group B
 - b. Beacon Communities
 - i. SAHA Managed Properties
 - ii. Third Party Managed Properties
5. Collections and Write-Offs

Partnerships

1. Property Management Reports
2. Key Financial Indicators

Managed Not Owned

1. Property Management Reports
2. Key Financial Indicators

			Monthly					Year-to-Date						
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Novembe	October	September	December	November	October	September	December	November	October	September	
6,317,822		542,492	1,788,509	(147,781)	866,905	888,441	874,032	869,996	871,041	936,615	957,851	897,505	885,521	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Agency Units	15						15				0.00			
Efficiencies	549	533	522	11	16			97.94%	533	522	95.08%	3,218	3,117	96.86%
1 Bedroom	1,993	1,837	1,806	31	156			98.31%	1,837	1,804	90.52%	11,232	10,938	97.38%
2 Bedrooms	1,892	1,874	1,778	96	16	2		94.88%	1,874	1,767	93.39%	11,256	10,629	94.43%
3 Bedrooms	1,372	1,371	1,253	118	1			91.39%	1,371	1,255	91.47%	8,224	7,510	91.32%
4 Bedrooms	229	229	208	21				90.83%	229	212	92.58%	1,377	1,254	91.07%
5 Bedrooms	47	47	41	6				87.23%	47	40	85.11%	282	249	88.30%
Total Units	6,097	5,891	5,608	283	189	2	15	95.20%	5,891	5,600	91.85%	35,589	33,697	94.68%

			Monthly			Year-to-Date								
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Novembe	October	September	December	November	October	September	December	November	October	September	
1,627,028		289,710	1,407,101	(555,421)	447,594	438,171	427,046	426,930	436,091	466,016	469,223	471,020	470,199	
Occupancy Information														
Account Description	Total Units	Current Month						Last Month			Year-to-Date			
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Agency Units	5						5				0.00			
Efficiencies	237	237	233	4				98.31%	237	233	98.31%	1,422	1,383	97.26%
1 Bedroom	1,053	1,049	1,035	14	4			98.67%	1,049	1,036	98.39%	6,293	6,184	98.27%
2 Bedrooms	642	642	621	21				96.73%	642	615	95.79%	3,840	3,655	95.18%
3 Bedrooms	782	782	708	74				90.54%	782	708	90.54%	4,692	4,236	90.28%
4 Bedrooms	182	182	165	17				90.66%	182	169	92.86%	1,092	995	91.12%
5 Bedrooms	44	44	38	6				86.36%	44	37	84.09%	264	231	87.50%
Total Units	2,945	2,936	2,800	136	4		5	95.37%	2,936	2,798	95.01%	17,603	16,684	94.78%

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2017	10/31/2017	9/30/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
109,897		(591)						0	0	0	1	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
3 Bedrooms	38	38		38				1,156	0.00			228		0.00
4 Bedrooms	7	7		7				213	0.00			42		0.00
5 Bedrooms	3	3		3				91	0.00			18		0.00
Total	48	48		48				1,460	0.00			288		0.00

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
4,756		36,684			21,124	23,197	22,066	1	1	1	8.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	21	21	21						100.00%			126	126	100.00
2 Bedrooms	74	74	71	3				91	95.95%			444	393	88.51%
3 Bedrooms	63	63	60	3				91	95.24%			378	331	87.57%
4 Bedrooms	9	9	9						100.00%			54	53	98.15%
Total	167	167	161	6				183	96.41%			1,002	903	90.12%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(63,030)		21,945			63,910	63,629	63,375	0	1	0	20 2.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	129	129	128	1				30	99.22%			774	760	98.19%
1 Bedroom	137	137	135	2				61	98.54%			822	811	98.66%
2 Bedrooms	4	4	4						100.00%			24	24	100.00
3 Bedrooms	1	1	1						100.00%			6	6	100.00
Total	271	271	268	3				91	98.89%			1,626	1,601	98.46%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(51,147)		12,796			22,296	24,966	24,111	5	0	5	45 21.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	51	51	51						100.00%			306	292	95.42%
2 Bedrooms	35	35	34	1				30	97.14%			210	204	97.14%
3 Bedrooms	28	28	25	3				91	89.29%			168	157	93.45%
4 Bedrooms	4	4	4						100.00%			24	23	95.83%
Total	118	118	114	4				122	96.61%			708	676	95.48%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(15,417)		3,009			26,884	26,852	26,240	1	2	0	122 24.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	120	120	120						100.00%			719	712	99.03%
2 Bedrooms	10	10	10						100.00%			60	60	100.00
Total	130	130	130						100.00%			779	772	99.10%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(10,684)		13,294			22,313	23,963	21,502	0	0	0	5 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	51	51	51						100.00%			306	305	99.67%
2 Bedrooms	42	42	41	1				30	97.62%			252	245	97.22%
3 Bedrooms	19	19	18	1				30	94.74%			114	107	93.86%
4 Bedrooms	2	2	2						100.00%			12	9	75.00%
Total	114	114	112	2				61	98.25%			684	666	97.37%

Maintenance Summary

Monthly								Year-to-Date						
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
(30,461)		3,299			16,976	17,130	17,149	0	0	0	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	95	95	91	4				122	95.79%			570	562	98.60
2 Bedrooms	5	5	5						100.00%			30	30	100.00
Total	100	100	96	4				122	96.00%			600	592	98.67

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(31,571)		16,708			26,308	27,542	27,783	3	0	5	123 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	71	71	71						100.00%			426	423	99.30%
2 Bedrooms	66	66	63	3				91	95.45%			396	388	97.98%
3 Bedrooms	102	102	100	2				61	98.04%			612	606	99.02%
4 Bedrooms	6	6	6						100.00%			36	36	100.00
5 Bedrooms	3	3	3						100.00%			18	18	100.00
Total	248	248	243	5				152	97.98%			1,488	1,471	98.86%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(100,564)		13,175			11,064	9,455	12,065	3	0	3	35 20.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	8	8	8						100.00%			48	47	97.92%
2 Bedrooms	43	43	42	1				30	97.67%			258	249	96.51%
3 Bedrooms	33	33	32	1				30	96.97%			198	194	97.98%
4 Bedrooms	10	10	9	1				30	90.00%			60	52	86.67%
5 Bedrooms	6	6	6						100.00%			36	34	94.44%
Total	100	100	97	3				91	97.00%			600	576	96.00%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
3,803		15,457			42,331	42,890	42,174	2	2	2	20 5.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	96	96	94	2				61	97.92%			576	552	95.83%
1 Bedroom	116	116	116						100.00%			696	690	99.14%
2 Bedrooms	18	18	18						100.00%			108	108	100.00
3 Bedrooms	1	1	1						100.00%			6	6	100.00
Total	231	231	229	2				61	99.13%			1,386	1,356	97.84%

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(37,832)		46,831			16,590	22,271	27,433	2	1	0	18 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
2 Bedrooms	1	1	1						100.00%			6	6	100.00
3 Bedrooms	157	157	149	8				243	94.90%			942	902	95.75%
4 Bedrooms	5	5	5						100.00%			30	30	100.00
Total	163	163	155	8				243	95.09%			978	938	95.91%

Maintenance Summary

Maintenance Summary

Monthly								Year-to-Date						
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
1,179,444		2,801			8,712	7,703	7,472	0	1	0	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	24	24	24						100.00%			144	142	98.61%
2 Bedrooms	10	10	9	1				30	90.00%			60	58	96.67%
Total	34	34	33	1				30	97.06%			204	200	98.04%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
82,580		24,308			14,786	21,810	23,452	2	0	1	125	20.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	12	12	12						100.00%			72	72	100.00
2 Bedrooms	62	62	61	1				30	98.39%			372	367	98.66%
3 Bedrooms	54	54	53	1				30	98.15%			324	319	98.46%
4 Bedrooms	32	32	30	2				61	93.75%			192	184	95.83%
5 Bedrooms	6	6	6						100.00%			36	35	97.22%
Total	166	166	162	4				122	97.59%			996	977	98.09%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
85,777		716			13,735	14,068	13,968	3	0	4	67 81.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	69	69	69						100.00%			414	412	99.52%
2 Bedrooms	6	6	5	1				30	83.33%			36	31	86.11%
Total	75	75	74	1				30	98.67%			450	443	98.44%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(177,575)		21,906			10,075	20,005	19,470	4	5	5	35 15.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	69	65	62	3	4			91	95.38%			390	357	91.54%
2 Bedrooms	46	46	45	1				30	97.83%			264	247	93.56%
3 Bedrooms	62	62	57	5				152	91.94%			372	345	92.74%
4 Bedrooms	26	26	25	1				30	96.15%			156	152	97.44%
Total	203	199	189	10	4			304	94.97%			1,182	1,101	93.15%

Maintenance Summary

			Monthly					Year-to-Date						
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			Novembe	October	September	December	November	October	September	December	November	October	September	
4,048,830		243,361	390,270	407,640	419,311	450,270	447,038	442,929	434,950	454,166	426,603	419,680	415,137	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Agency Units	10						10				0.00			
Efficiencies	312	296	289	7	16			97.64%	296	289	92.63%	1,796	1,734	96.55%
1 Bedroom	825	673	660	13	152			98.07%	673	656	79.52%	4,253	4,091	96.19%
2 Bedrooms	995	977	915	62	16	2		93.65%	977	908	91.26%	5,891	5,497	93.31%
3 Bedrooms	449	448	408	40	1			91.07%	448	409	91.09%	2,690	2,463	91.56%
4 Bedrooms	34	34	30	4				88.24%	34	31	91.18%	207	182	87.92%
5 Bedrooms	3	3	3					100.00%	3	3	100.00%	18	18	100.00%
Total Units	2,628	2,431	2,305	126	185	2	10	94.82%	2,431	2,296	87.37%	14,855	13,985	94.14%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
155,641		5,263			27,746	27,874	28,303	1	1	1	10 5.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	62	62	61	1				30	98.39%			372	363	97.58%
1 Bedroom	50	50	50						100.00%			300	296	98.67%
2 Bedrooms	4	4	4						100.00%			24	24	100.00
Total	116	116	115	1				30	99.14%			696	683	98.13%

Maintenance Summary

Monthly										Year-to-Date				
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
226,737		10,371			20,457	22,120	22,046	5	30	0	76	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Agency Units	1						1		0.00					0.00
1 Bedroom	14	14	14						100.00%			84	81	96.43%
2 Bedrooms	66	64	62	2		2		61	96.88%			390	367	94.10%
3 Bedrooms	58	58	56	2				61	96.55%			348	329	94.54%
4 Bedrooms	9	9	7	2				61	77.78%			57	44	77.19%
Total	148	145	139	6		2	1	183	95.86%			879	821	93.40%

Maintenance Summary

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2017	10/31/2017	9/30/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
45,907		12,123			9,193	18,506	19,344	1	1	3	350	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	14	14	13	1				30	92.86%			84	77	91.67%
2 Bedrooms	41	41	38	3				91	92.68%			246	230	93.50%
3 Bedrooms	79	79	72	7				213	91.14%			474	444	93.67%
4 Bedrooms	6	6	6						100.00%			36	35	97.22%
Total	140	140	129	11				335	92.14%			840	786	93.57%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
158,829		8,526			27,971	28,566	26,729	0	68	68	108 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	72	72	72						100.00%			432	419	96.99%
1 Bedroom	42	42	41	1				30	97.62%			252	249	98.81%
2 Bedrooms	4	4	4						100.00%			24	23	95.83%
3 Bedrooms	1	1	1						100.00%			6	6	100.00
Total	119	119	118	1				30	99.16%			714	697	97.62%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
2,160		17,465			33,441	41,726	43,588	13	126	9	22 9.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Agency Units	8						8		0.00					0.00
1 Bedroom	91	91	88	3				91	96.70%			546	524	95.97%
2 Bedrooms	154	154	132	22				669	85.71%			924	820	88.74%
3 Bedrooms	81	81	73	8				243	90.12%			486	442	90.95%
4 Bedrooms	4	4	3	1				30	75.00%			24	21	87.50%
Total	338	330	296	34			8	1,034	89.70%			1,980	1,807	91.26%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(27,985)		9,242			23,607	18,786	20,595	4	0	2	130 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	36	36	34	2				61	94.44%			216	209	96.76%
2 Bedrooms	40	40	40						100.00%			240	239	99.58%
Total	76	76	74	2				61	97.37%			456	448	98.25%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(18,532)		1,447			11,998	12,030	11,512	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	12	12	11	1				30	91.67%			72	71	98.61%
1 Bedroom	36	36	36						100.00%			216	212	98.15%
2 Bedrooms	2	2	2						100.00%			12	10	83.33%
Total	50	50	49	1				30	98.00%			300	293	97.67%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Springview Convent
For the Period Ending 12/31/2017

			Monthly					Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2017	10/31/2017	9/30/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
(9,424)								2	2	1	20	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
Total									0.00					0.00

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
(91,001)		15,605			28,760	32,007	29,981	0	0	1	125	20.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	21	21	21						100.00%			126	124	98.41%
1 Bedroom	42	42	42						100.00%			252	249	98.81%
2 Bedrooms	86	86	85	1				30	98.84%			516	503	97.48%
3 Bedrooms	32	32	24	8				243	75.00%			192	142	73.96%
4 Bedrooms	1	1		1				30	0.00			6		0.00
Total	182	182	172	10				304	94.51%			1,092	1,018	93.22%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(35,693)		11,504			34,884	34,858	31,845	0	1	0	16 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	103	103	100	3				91	97.09%			618	608	98.38%
2 Bedrooms	30	30	30						100.00%			180	176	97.78%
Total	133	133	130	3				91	97.74%			798	784	98.25%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
302,989		12,757			10,839	13,948	22,888	4	3	0	391 83.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	16				16				0.00			20	7	35.00%
1 Bedroom	218	66	66		152				100.00%			611	525	85.92%
2 Bedrooms	20	4	4		16				100.00%			47	33	70.21%
3 Bedrooms	1				1				0.00			2	2	100.00
Total	255	70	70		185				100.00%			680	567	83.38%

Maintenance Summary

Financial Performance Summary - Q3 2017														
Monthly						Year-to-Date								
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
			Actual Revenue (Lost)		11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy		11/30/2017	10/31/2017	9/30/2017						
53,887		5,335				31,263	30,114	30,862		0	2	2	67	5.00
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	60	60	58	2				61	96.67%			360	351	97.50%
1 Bedroom	58	58	57	1				30	98.28%			348	340	97.70%
2 Bedrooms	11	11	11						100.00%			66	66	100.00
Total	129	129	126	3				91	97.67%			774	757	97.80%
Maintenance Summary														

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
264,074		12,000			48,665	49,748	48,823	5	3	8	130	38.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	41	41	39	2				61	95.12%			246	238	96.75%
1 Bedroom	141	141	139	2				61	98.58%			846	840	99.29%
2 Bedrooms	19	19	17	2				61	89.47%			114	109	95.61%
Total	201	201	195	6				183	97.01%			1,206	1,187	98.42%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
1,364,486		(795)			5,879	7,677	7,015	0	0	1	279 15.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
2 Bedrooms	25	25	25						100.00%			150	144	96.00%
3 Bedrooms	17	17	16	1				30	94.12%			102	95	93.14%
4 Bedrooms	5	5	5						100.00%			30	29	96.67%
5 Bedrooms	3	3	3						100.00%			18	18	100.00
Total	50	50	49	1				30	98.00%			300	286	95.33%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Public Housing
Third Party Managed Properties
For the Period Ending 12/31/2017

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Novembe	October	September	December	November	October	September	December	November	October	September	
641,964		9,421	(8,862)				(52)	137		16,434	62,025	6,805	185	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
1 Bedroom	115	115	111	4				96.52%	115	112	97.39%	686	663	96.65%
2 Bedrooms	255	255	242	13				94.90%	255	244	95.69%	1,525	1,477	96.85%
3 Bedrooms	141	141	137	4				97.16%	141	138	97.87%	842	811	96.32%
4 Bedrooms	13	13	13					100.00%	13	12	92.31%	78	77	98.72%
Total Units	524	524	503	21				95.99%	524	506	96.56%	3,131	3,028	96.71%

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
(2,541)		(499)			(2,134)			0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	10	10	10						100.00%			60	53	88.33%
2 Bedrooms	9	9	9						100.00%			54	54	100.00
3 Bedrooms	6	6	6						100.00%			36	34	94.44%
Total	25	25	25						100.00%			150	141	94.00%

Maintenance Summary

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
193,374		329						0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	4	4	3	1				30	75.00%			20	18	90.00%
2 Bedrooms	24	24	24						100.00%			139	144	103.60
3 Bedrooms	37	37	36	1				30	97.30%			218	219	100.46
4 Bedrooms	6	6	6						100.00%			36	35	97.22%
Total	71	71	69	2				61	97.18%			413	416	100.73

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
327,196		1,134			(1,227)			0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	3	3	3						100.00%			18	18	100.00
2 Bedrooms	33	33	31	2				61	93.94%			198	194	97.98%
3 Bedrooms	24	24	22	2				61	91.67%			144	126	87.50%
4 Bedrooms	3	3	3						100.00%			18	18	100.00
Total	63	63	59	4				122	93.65%			378	356	94.18%

Maintenance Summary

Maintenance Summary

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2017	10/31/2017	9/30/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
11,390		(40)						0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	20	20	19	1				30	95.00%			120	117	97.50%
2 Bedrooms	19	19	18	1				30	94.74%			114	109	95.61%
Total	39	39	37	2				61	94.87%			234	226	96.58%

Maintenance Summary

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
14,451		967			(360)			0	0	0	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	13	13	13						100.00%			78	78	100.00%
2 Bedrooms	16	16	16						100.00%			96	91	94.79%
3 Bedrooms	17	17	16	1				30	94.12%			102	95	93.14%
Total	46	46	45	1				30	97.83%			276	264	95.65%

Maintenance Summary

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
14,743		(981)			(798)			0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	2	2	2						100.00%			12	12	100.00
2 Bedrooms	24	24	22	2				61	91.67%			144	139	96.53%
3 Bedrooms	20	20	20						100.00%			120	118	98.33%
4 Bedrooms	2	2	2						100.00%			12	12	100.00
Total	48	48	46	2				61	95.83%			288	281	97.57%

Maintenance Summary

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2017	10/31/2017	9/30/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
4,182								0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	9	9	9						100.00%			54	54	100.00
2 Bedrooms	5	5	5						100.00%			30	30	100.00
Total	14	14	14						100.00%			84	84	100.00

Maintenance Summary

Monthly					Year-to-Date						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
8,859		142			(897)			0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	5	5	5						100.00%			30	30	100.00
2 Bedrooms	35	35	33	2				61	94.29%			210	205	97.62%
3 Bedrooms	7	7	7						100.00%			42	40	95.24%
4 Bedrooms	2	2	2						100.00%			12	12	100.00
Total	49	49	47	2				61	95.92%			294	287	97.62%

Maintenance Summary

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			Novembe	October	September	December	November	October	September	December	November	October	September	
12,319,744	2,206,327	163,620	1,606,204	1,581,569	1,557,916	1,583,092	1,556,756	1,558,312	1,573,137	1,501,530	1,466,058	1,518,768	1,526,940	
Occupancy Information														
Account Description	Total Units	Available Units	Occupied Units	Current Month					Last Month			Year-to-Date		
				Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Efficiencies	114	114	113	1				99.12%	114	111	97.37%	684	662	96.78%
1 Bedroom	1,605	1,605	1,498	107				93.33%	1,605	1,483	92.40%	9,630	8,944	92.88%
2 Bedrooms	1,027	1,027	935	92				91.04%	1,027	927	90.26%	6,162	5,555	90.15%
3 Bedrooms	155	155	152	3				98.06%	155	148	95.48%	930	949	102.04%
Total Units	2,901	2,901	2,698	203				93.00%	2,901	2,669	92.00%	17,406	16,110	92.55%

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Novembe	October	September	December	November	October	September	December	November	October	September	
6,330,122	1,310,442	163,620	528,782	519,509	509,354	540,574	539,527	533,334	547,798	502,769	500,757	503,810	504,256	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Efficiencies	113	113	112	1				99.12%	113	111	98.23%	678	661	97.49%
1 Bedroom	531	531	515	16				96.99%	531	506	95.29%	3,186	3,046	95.61%
2 Bedrooms	392	392	374	18				95.41%	392	371	94.64%	2,352	2,244	95.41%
3 Bedrooms	36	36	35	1				97.22%	36	33	91.67%	216	205	94.91%
Total Units	1,072	1,072	1,036	36				96.64%	1,072	1,021	95.24%	6,432	6,156	95.71%

Monthly								Year-to-Date						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
27,360	7,501	19,318			46,215	37,845	37,740	2	0	1	38	13.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	27	27	26	1				30	96.30%			162	154	95.06%
2 Bedrooms	40	40	39	1				30	97.50%			240	235	97.92%
Total	67	67	65	2				61	97.01%			402	389	96.77%

Maintenance Summary

Monthly								Year-to-Date						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
1,934,285		24,973			68,114	61,628	63,947	0	0	4	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	84	84	79	5				152	94.05%			504	475	94.25%
2 Bedrooms	24	24	22	2				61	91.67%			144	133	92.36%
Total	108	108	101	7				213	93.52%			648	608	93.83%

Maintenance Summary

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
845,250	66,043	20,960			117,314	119,798	115,294	8	7	6	210	2.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	24	24	24						100.00%			144	142	98.61%
1 Bedroom	136	136	136						100.00%			816	766	93.87%
2 Bedrooms	60	60	60						100.00%			360	358	99.44%
Total	220	220	220						100.00%			1,320	1,266	95.91%

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
493,586	30,753	14,600			31,215	33,436	31,356	0	0	0	56	1.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
2 Bedrooms	40	40	39	1				30	97.50%			240	233	97.08%
Total	40	40	39	1				30	97.50%			240	233	97.08%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
177,040		16,475			18,355	18,325	17,875	0	1	2	15 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
2 Bedrooms	18	18	18						100.00%			108	107	99.07%
3 Bedrooms	12	12	11	1				30	91.67%			72	69	95.83%
Total	30	30	29	1				30	96.67%			180	176	97.78%

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
474,766	150,119	27,871			39,169	39,023	39,263	2	0	1	26	185.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
2 Bedrooms	56	56	56						100.00%			336	328	97.62
Total	56	56	56						100.00%			336	328	97.62

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
SA Finance Corporation
For the Period Ending 12/31/2017

Monthly										Year-to-Date				
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2017	10/31/2017	9/30/2017	Preleased	Notices	Move		Lease Up		
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
		8,058			575	(75)	1,225	0	1	0	1	0.00		
Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
2 Bedrooms									0.00			3	3	100.00%
3 Bedrooms	2	2	1	1				30	50.00%			12	6	50.00%
Total	2	2	1	1				30	50.00%			15	9	60.00%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2017	10/31/2017	9/30/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
		472				(12,500)	578	0	1	0	2	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
3 Bedrooms	2	2		2				61	0.00			15	3	20.00%
4 Bedrooms	1	1	1						100.00%			6	6	100.00
Total	3	3	1	2				61	33.33%			21	9	42.86%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
86,222		24,476			82,597	82,011	81,182	5	17	6	88 3.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	17	17	16	1				30	94.12%			102	101	99.02%
1 Bedroom	70	70	69	1				30	98.57%			420	403	95.95%
2 Bedrooms	46	46	41	5				152	89.13%			276	251	90.94%
3 Bedrooms	24	24	24						100.00%			144	136	94.44%
Total	157	157	150	7				213	95.54%			942	891	94.59%

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
617,010		1,303			25,233	25,095	25,133	1	0	0	23 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	18	18	18						100.00%			108	107	99.07%
1 Bedroom	78	78	77	1				30	98.72%			468	464	99.15%
2 Bedrooms	4	4	4						100.00%			24	24	100.00
Total	100	100	99	1				30	99.00%			600	595	99.17%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
1,032,673		4,791			21,617	21,385	21,426	1	0	1	3 124.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	20	20	20						100.00%			120	118	98.33%
1 Bedroom	80	80	75	5				152	93.75%			480	457	95.21%
Total	100	100	95	5				152	95.00%			600	575	95.83%

Maintenance Summary

Monthly									Year-to-Date					
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
68,502	274,474	7,980			34,098	38,274	33,118	0	15	1	31	69.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	24	24	21	3				91	87.50%			144	139	96.53%
2 Bedrooms	80	80	72	8				243	90.00%			480	442	92.08%
Total	104	104	93	11				335	89.42%			624	581	93.11%

Maintenance Summary

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Novembe	October	September	December	November	October	September	December	November	October	September	
5,989,622	895,885		1,077,422	1,062,060	1,048,562	1,042,518	1,017,229	1,024,978	1,025,339	998,761	965,301	1,014,958	1,022,684	
Occupancy Information														
Account Description	Total Units	Available Units	Occupied Units	Current Month					Last Month			Year-to-Date		
				Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Efficiencies	1	1	1					100.00%	1		0.00	6	1	16.67%
1 Bedroom	1,074	1,074	983	91				91.53%	1,074	977	90.97%	6,444	5,898	91.53%
2 Bedrooms	635	635	561	74				88.35%	635	556	87.56%	3,810	3,311	86.90%
3 Bedrooms	119	119	117	2				98.32%	119	115	96.64%	714	744	104.20%
Total Units	1,829	1,829	1,662	167				90.87%	1,829	1,648	90.10%	10,974	9,954	90.71%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
35,960					67,305	65,679	67,989	0	0	4	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	48	48	47	1				30	97.92%			288	276	95.83%
2 Bedrooms	40	40	35	5				152	87.50%			240	220	91.67%
3 Bedrooms	16	16	15	1				30	93.75%			96	88	91.67%
Total	104	104	97	7				213	93.27%			624	584	93.59%

Maintenance Summary

Maintenance Summary

Monthly

Year-to-Date

Account Balances			Year-to-Date Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
175,090	60,000				122,483	125,350	123,855	0	5	7	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	112	112	100	12				365	89.29%			672	636	94.64%
2 Bedrooms	88	88	81	7				213	92.05%			528	432	81.82%
3 Bedrooms									0.00				72	0.00
Total	200	200	181	19				578	90.50%			1,200	1,140	95.00%

Maintenance Summary

Maintenance Summary

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
69,447	58,803				58,177	61,662	51,681	0	4	5	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	1	1	1						100.00%			6	1	16.67%
1 Bedroom	194	194	176	18				548	90.72%			1,164	1,062	91.24%
2 Bedrooms	1	1		1				30	0.00			6		0.00%
Total	196	196	177	19				578	90.31%			1,176	1,063	90.39%

Maintenance Summary

Monthly									Year-to-Date					
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
520,451	130,222				91,911	89,877	93,065	0	5	8	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	64	64	64					100.00%				384	381	99.22%
2 Bedrooms	64	64	58	6			183	90.63%				384	347	90.36%
Total	128	128	122	6			183	95.31%				768	728	94.79%

Maintenance Summary

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
108,072	3,750				16,106	13,311	14,415	0	1	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	27	27	26	1				30	96.30%			162	158	97.53%
2 Bedrooms	2	2	2						100.00%			12	12	100.00
Total	29	29	28	1				30	96.55%			174	170	97.70%

Maintenance Summary

Maintenance Summary

Period Ending December 31, 2017

		This Year				Last Year				
FASS	Quick Ratio (QR)					Quick Ratio (QR)				
	Current Assets, Unrestricted		7,732,373	=	2.01	Current Assets, Unrestricted		9,584,055	=	2.53
	Curr Liab Exc Curr Prtn LTD		(3,838,971)		IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(3,786,868)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		3,893,403	=	1.30	Expendable Fund Balance		5,797,187	=	2.13
	Average Monthly Operating and Other Expenses		2,988,622		IR >= 4.0	Average Monthly Operating and Other Expenses		2,715,628		IR >= 4.0
MASS	Debt Service Coverage Ratio (DSCR)					Debt Service Coverage Ratio (DSCR)				
			-8.53		IR >= 1.25			0.00		IR >= 1.25
	Tenant Receivable (TR)					Tenant Receivable (TR)				
MASS	Tenant Receivable		542,492	=	0.10	Tenant Receivable		382,203	=	0.07
	Total Tenant Revenue		5,268,364		IR < 1.50	Total Tenant Revenue		5,570,907		IR < 1.50
	Days Receivable Outstanding:		19.45			Days Receivable Outstanding:		12.91		
MASS	Accounts Payable (AP)					Accounts Payable (AP)				
	Accounts Payable		(1,949,363)	=	0.65	Accounts Payable		(1,280,836)	=	0.47
	Total Operating Expenses		2,988,622		IR < 0.75	Total Operating Expenses		2,715,628		IR < 0.75
MASS	Occupancy	Loss	Occ %			Occupancy	Loss	Occ %		
	Current Month	8.02%	95.20%			Current Month	4.30 %	96.24%		
	Year-to-Date	7.85%	94.68%	IR >= 0.98		Year-to-Date	3.95 %	96.60%	IR >= 0.98	
		FASS KFI		MP	MASS KFI		MP			
QR		12.00	12	Accts Recvble	5.00	5				
MENAR		6.44	11	Accts Payable	4.00	4				
DSCR		0.00	2	Occupancy	8.00	16				
Total Points		18.44	25	Total Points	17.00	25				
		</								

Notes:

1. *For presentation purposes, the Income and Expense Accounts' signage have been reversed.*
2. *IR - Ideal Ratio*
3. *MP - Maximum Points*
4. *Quick Ratio (QR)- measures the Property's ability to cover its current obligations. It is measured by dividing unrestricted current assets by current liabilities. The maximum score for QR is 12.0 points.*
5. *Months Expendable Net Asset Ratio (MENAR) - measures the Property's ability to operate using its available unrestricted resources without relying on additional funding. The result of this calculation shows how many months of operating expenses can be covered with currently available, unrestricted resources. The maximum score for MENAR is 11.0 points.*
6. *Debt Service Coverage Ratio (DSCR) - measures the Property's ability to pay its debt. It is measured by dividing the adjusted operating income by debt service excluding CFFP. The maximum score for DSCR is 2.0 points.*
7. *Days Receivable Outstanding - measures rent collectibility. The purpose of this indicator is to calculate the average number of days it takes a Property to collect its tenant accounts receivable. This indicator divides the gross tenant accounts receivable by the average daily rental income. The average daily rental income is the revenue shown on the rent roll plus revenue for excess utilities and other tenant charges divided by the number of days in the period. The allowance for doubtful accounts is excluded in the calculation.*
8. *Accounts Payable - measures the funds that a Project owes to vendors at the end of the fiscal year. It is calculated by dividing the current Accounts Payable by the total Operating Expenses. The maximum score for Accounts Payable is 4.0 points.*
9. *Occupancy Loss - measures the maximization of rental revenue. It measures the extent to which the Property is not realizing potential rental income due to unoccupied units or units taken off-line. This component compares all units to the unit months leased.*
10. *Occupancy % (Occ %) - emphasizes and measures Project's success in keeping available units occupied. This component is calculated as Units Months Leased divided by Units Months Available. A Project will receive a "0" if its occupancy is less than 90%. The maximum score for Occupancy is 16 points.*
11. *Excess Cash - represents the sum of certain current asset accounts less the sum of all current liability accounts, less one month worth of operating expenses for the Project. -- Supplement to HUD Handbook, 7475.1 Rev., CHG-1. The Excess Cash calculation does not include Prepaid Expenses and Investments Restricted for Payments for Current Liability.*
12. *Average Dwelling Rent - The purpose of this calculation is to compare the actual average rent to the budget. It is calculated as total rent revenue divided by the actual unit months leased.*
13. *PUM / Percentage of Revenue - measures the Property's ability to manage key areas of its annual expenditures at a level relative to its peers, size and geographic location. This component compares summary expenditures to unit months leased and to Net Revenue.*
14. *Capital Fund Occupancy Sub-Indicator - Per Federal Register, Vol 79, No. 127 dated July 2, 2014 Notices, III. Action:*
"... For the foregoing reasons this notice makes final the proposed notice issued on December 16, 2013. Accordingly, this notice advises that HUD is awarding an automatic 5 points for the Capital Fund Occupancy sub-indicator for fiscal year ending March 31, 2014, June 30, 2014, December 31, 2014, March 31, 2015, June 30, 2015 and December 31, 2015..."

KFI - FY Comparison for Alazan/Guadalupe - 741 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
1/9/2018 10:33:37PM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted1,604,114 Curr Liab Exc Curr Prtn LTD(331,072) =4.85 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance1,273,041 Average Monthly Operating and Other Expenses365,548 =3.48 IR >= 4.0																														
Debt Service Coverage Ratio (DSCR)																															
32.08 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable108,912 Total Tenant Revenue491,931 =0.22 IR < 1.50																														
	Days Receivable Outstanding: 0.22																														
	Accounts Payable (AP)																														
Accounts Payable(125,307) Total Operating Expenses365,548 =0.34 IR < 0.75																															
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>6.61%</td><td>93.51%</td><td></td></tr><tr><td>Year-to-Date</td><td>6.79%</td><td>93.33%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	6.61%	93.51%		Year-to-Date	6.79%	93.33%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	6.61%	93.51%																													
Year-to-Date	6.79%	93.33%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>2.00</td><td>5</td></tr><tr><td>MENAR</td><td>9.64</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>4.00</td><td>16</td></tr><tr><td>Total Points</td><td>23.64</td><td>25</td><td>Total Points</td><td>10.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	2.00	5	MENAR	9.64	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	4.00	16	Total Points	23.64	25	Total Points	10.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	12.00	12	Accts Recvble	2.00	5																										
MENAR	9.64	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	4.00	16																										
Total Points	23.64	25	Total Points	10.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	1,647,545		
Curr Liab Exc Curr Prtn LTD	(390,588)		
= 4.22			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	1,256,957		
Average Monthly Operating and Other Expenses	312,316		
= 4.02			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	70,573		
Total Tenant Revenue	485,270		
= 0.15			
IR < 1.50			
Days Receivable Outstanding: 26.90			
Accounts Payable (AP)			
Accounts Payable	(149,088)		
Total Operating Expenses	312,316		
= 0.48			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	2.56 %	97.57%	
Year-to-Date	2.14 %	98.00 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	0.00 5
MENAR	10.44 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	24.44 25	Total Points	16.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
902,407			
Average Dwelling Rent			
Actual/UML	512,316	4,144	123.63
Budget/UMA	517,790	4,440	116.62
Increase (Decrease)	-5,473	-296	7.01
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 163.46	30.44 %	
Supplies and Materials	42.76	7.96	
Fleet Costs	2.70	0.50	
Outside Services	103.59	19.29	
Utilities	65.29	12.16	
Protective Services	2.34	0.44	
Insurance	18.12	12.16	
Other Expenses	18.11	3.37	
Total Average Expense	\$ 416.38	86.32 %	

Excess Cash			
942,844			
Average Dwelling Rent			
Actual/UML	469,583	4,351	107.93
Budget/UMA	440,288	4,440	99.16
Increase (Decrease)	29,295	-89	8.76
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 139.38	28.59 %	
Supplies and Materials	29.94	6.14	
Fleet Costs	3.30	0.68	
Outside Services	80.77	16.57	
Utilities	55.07	11.56	
Protective Services	4.82	0.99	
Insurance	13.12	11.56	
Other Expenses	20.97	4.30	
Total Average Expense	\$ 347.38	80.38 %	

KFI - FY Comparison for Blanco/San Pedro Arms - 116 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
1/9/2018 10:33:41PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted159,374 Curr Liab Exc Curr Prtn LTD(52,703) =3.02 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance106,671 Average Monthly Operating and Other Expenses54,798 =1.95 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable5,074 Total Tenant Revenue174,835 =0.03 IR < 1.50		
	Days Receivable Outstanding: 0.03		
	Accounts Payable (AP)		
Accounts Payable(19,015) Total Operating Expenses54,798 =0.35 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.86%	99.14%	
Year-to-Date	1.87%	98.13%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	7.39 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	21.39 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		209,893	=		3.07
Curr Liab Exc Curr Prtn LTD		(68,431)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		141,462	=		3.45
Average Monthly Operating and Other Expenses		41,023			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		2,183	=		0.01
Total Tenant Revenue		179,860			IR < 1.50
Days Receivable Outstanding: 2.35					
Accounts Payable (AP)					
Accounts Payable		(31,319)	=		0.76
Total Operating Expenses		41,023			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.86 %	99.14%		
Year-to-Date		1.01 %	98.99%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	14.00	25	Total Points	23.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
51,557			
Average Dwelling Rent			
Actual/UML	168,229	683	246.31
Budget/UMA	172,789	696	248.26
Increase (Decrease)	-4,560	-13	-1.95
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 139.29	31.42 %	
Supplies and Materials	7.55	1.70	
Fleet Costs	0.96	0.22	
Outside Services	73.68	16.62	
Utilities	140.26	31.64	
Protective Services	1.69	0.38	
Insurance	10.77	31.64	
Other Expenses	23.95	5.40	
Total Average Expense	\$ 398.14	119.01 %	

Excess Cash			
100,339			
Average Dwelling Rent			
Actual/UML	167,699	689	243.39
Budget/UMA	172,332	696	247.60
Increase (Decrease)	-4,633	-7	-4.21
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 76.87	17.11 %	
Supplies and Materials	9.61	2.14	
Fleet Costs	0.77	0.17	
Outside Services	59.31	13.20	
Utilities	107.17	23.86	
Protective Services	0.00	0.00	
Insurance	7.25	23.86	
Other Expenses	21.92	4.88	
Total Average Expense	\$ 282.92	85.22 %	

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted123,345 Curr Liab Exc Curr Prtn LTD(2,634) = 46.83 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance120,711 Average Monthly Operating and Other Expenses10,412 = 11.59 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable-207 Total Tenant Revenue0 = 0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(1,025) Total Operating Expenses10,412 = 0.10 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.00%</td><td>0.00%</td></tr><tr><td>Year-to-Date</td><td>0.00%</td><td>0.00%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	0.00%	0.00%	Year-to-Date	0.00%	0.00%											
Occupancy	Loss	Occ %																			
Current Month	0.00%	0.00%																			
Year-to-Date	0.00%	0.00%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>9.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	25.00 25	Total Points	9.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	0.00 16																		
Total Points	25.00 25	Total Points	9.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	53,836	=	9.17		
Curr Liab Exc Curr Prtn LTD	(5,868)		IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	47,968	=	9.30		
Average Monthly Operating and Other Expenses	5,156		IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
	0.00		IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable	(207)	=	0.00		
Total Tenant Revenue	0		IR < 1.50		
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable	(4,772)	=	0.93		
Total Operating Expenses	5,156		IR < 0.75		
Occupancy	Loss	Occ %			
Current Month	0.00 %	0.00%			
Year-to-Date	0.00 %	0.00%	IR >= 0.98		
FASS KFI		MP	MASS KFI	MP	
QR	12.00	12	Accts Recvble	5.00	5
MENAR	18.18	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	32.18	25	Total Points	7.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
110,250			
Average Dwelling Rent			
Actual/UML	-214	0	0.00
Budget/UMA	0	288	0.00
Increase (Decrease)	-214	-288	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	4.63 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	44.66	
Utilities	0.00	0.03	
Protective Services	0.00	0.00	
Insurance	0.00	0.03	
Other Expenses	0.00	1.39	
Total Average Expense	\$ 0.00	50.72 %	

Excess Cash			
42,811			
Average Dwelling Rent			
Actual/UML	0	0	0.00
Budget/UMA	0	288	0.00
Increase (Decrease)	0	-288	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	9.90%	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	35.12	
Utilities	0.00	0.00	
Protective Services	0.00	0.00	
Insurance	0.00	0.00	
Other Expenses	0.00	4.16	
Total Average Expense	\$ 0.00	49.18%	

KFI - FY Comparison for Cassiano Homes - 499 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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1/9/2018 10:32:02PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted923,358 Curr Liab Exc Curr Prtn LTD(290,568) =3.18 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance632,789 Average Monthly Operating and Other Expenses309,408 =2.05 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) -64.20 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable18,565 Total Tenant Revenue277,747 =0.07 IR < 1.50 Days Receivable Outstanding: 0.07																			
MASS	Accounts Payable (AP) Accounts Payable(107,439) Total Operating Expenses309,408 =0.35 IR < 0.75																			
	Occupancy Loss Occ % Current Month Year-to-Date 6.41% 7.11% 94.53% 93.83% IR >= 0.98																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>7.53 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>19.53 25</td><td>Total Points</td><td>13.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	7.53 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	4.00 16	Total Points	19.53 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	7.53 11	Accts Payable	4.00 4																	
DSCR	0.00 2	Occupancy	4.00 16																	
Total Points	19.53 25	Total Points	13.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,211,684			= 3.63
Curr Liab Exc Curr Prtn LTD		(333,382)			
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		878,302			= 3.34
Average Monthly Operating and Other Expenses		263,173			
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		11,906			= 0.04
Total Tenant Revenue		269,879			
IR < 1.50					
Days Receivable Outstanding: 8.18					
Accounts Payable (AP)					
Accounts Payable		(123,081)			= 0.47
Total Operating Expenses		263,173			
IR < 0.75					
Occupancy		Loss	Occ %		IR >= 0.98
Current Month		6.41 %	94.53%		
Year-to-Date		5.04 %	95.92 %		
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	14.00	25	Total Points	17.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
321,296			
Average Dwelling Rent			
Actual/UML	283,828	2,781	102.06
Budget/UMA	281,000	2,964	94.80
Increase (Decrease)	2,828	-183	7.26
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 170.25	29.17 %	
Supplies and Materials	55.10	9.44	
Fleet Costs	4.55	0.78	
Outside Services	180.18	30.87	
Utilities	77.69	13.31	
Protective Services	7.29	1.25	
Insurance	25.73	13.31	
Other Expenses	28.75	4.93	
Total Average Expense	\$ 549.54	103.07 %	

Excess Cash			
613,988			
Average Dwelling Rent			
Actual/UML	277,569	2,843	97.63
Budget/UMA	304,872	2,964	102.86
Increase (Decrease)	-27,303	-121	-5.23
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 159.83	30.11 %	
Supplies and Materials	37.29	7.02	
Fleet Costs	1.67	0.31	
Outside Services	133.75	25.19	
Utilities	67.46	12.71	
Protective Services	11.90	2.24	
Insurance	20.76	12.71	
Other Expenses	21.48	4.05	
Total Average Expense	\$ 454.14	94.35 %	

KFI - FY Comparison for Cheryl West/TL Shaley - 148 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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1/9/2018 10:33:45PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted259,348 Curr Liab Exc Curr Prtn LTD(56,380) =4.60 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance202,968 Average Monthly Operating and Other Expenses67,852 =2.99 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable12,670 Total Tenant Revenue130,055 =0.10 IR < 1.50		
	Days Receivable Outstanding: 0.10		
	Accounts Payable (AP)		
Accounts Payable(19,719) Total Operating Expenses67,852 =0.29 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	6.08%	95.86%	
Year-to-Date	7.55%	93.40%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	8.92 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	4.00 16
Total Points	22.92 25	Total Points	13.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		211,565	=		2.92
Curr Liab Exc Curr Prtn LTD		(72,512)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		139,053	=		2.11
Average Monthly Operating and Other Expenses		65,886			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		11,408	=		0.09
Total Tenant Revenue		130,725			IR < 1.50
Days Receivable Outstanding: 16.06					
Accounts Payable (AP)					
Accounts Payable		(26,547)	=		0.40
Total Operating Expenses		65,886			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.05 %	95.95%		
Year-to-Date		3.94 %	96.06 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	14.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
134,632			
Average Dwelling Rent			
Actual/UML	125,793	821	153.22
Budget/UMA	119,688	879	136.16
Increase (Decrease)	6,105	-58	17.06
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 107.94	19.92 %	
Supplies and Materials	52.89	9.76	
Fleet Costs	0.79	0.15	
Outside Services	113.45	20.93	
Utilities	47.77	8.81	
Protective Services	1.31	0.24	
Insurance	26.10	9.27	
Other Expenses	28.54	5.27	
Total Average Expense	\$ 378.80	74.35 %	

Excess Cash			
72,891			
Average Dwelling Rent			
Actual/UML	125,999	853	147.71
Budget/UMA	90,015	888	101.37
Increase (Decrease)	35,984	-35	46.34
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 130.95	25.41 %	
Supplies and Materials	48.46	9.40	
Fleet Costs	3.04	0.59	
Outside Services	74.45	14.45	
Utilities	52.31	10.15	
Protective Services	0.47	0.09	
Insurance	20.12	10.15	
Other Expenses	29.98	5.82	
Total Average Expense	\$ 359.78	76.06 %	

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted87,887 Curr Liab Exc Curr Prtn LTD(81,440) =1.08 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance6,447 Average Monthly Operating and Other Expenses92,517 =0.07 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable40,324 Total Tenant Revenue161,304 =0.25 IR < 1.50																				
	Days Receivable Outstanding: 0.25																				
	Accounts Payable (AP)																				
	Accounts Payable(29,111) Total Operating Expenses92,517 =0.31 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>3.59%</td><td>96.41%</td></tr><tr><td>Year-to-Date</td><td>9.88%</td><td>90.12%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	3.59%	96.41%	Year-to-Date	9.88%	90.12%											
Occupancy	Loss	Occ %																			
Current Month	3.59%	96.41%																			
Year-to-Date	9.88%	90.12%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>7.58 12</td><td>Accts Recvble</td><td>2.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>1.00 16</td></tr><tr><td>Total Points</td><td>9.58 25</td><td>Total Points</td><td>7.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	7.58 12	Accts Recvble	2.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	1.00 16	Total Points	9.58 25	Total Points	7.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	7.58 12	Accts Recvble	2.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	1.00 16																		
Total Points	9.58 25	Total Points	7.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		217,536	=		1.98
Curr Liab Exc Curr Prtn LTD		(109,725)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		107,811	=		1.26
Average Monthly Operating and Other Expenses		85,716			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		30,353	=		0.20
Total Tenant Revenue		154,012			IR < 1.50
Days Receivable Outstanding: 36.60					
Accounts Payable (AP)					
Accounts Payable		(37,856)	=		0.44
Total Operating Expenses		85,716			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		7.19 %	92.81%		
Year-to-Date		6.09 %	93.91 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	11.92	12	Accts Recvble	2.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	13.92	25	Total Points	10.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(86,918)			
Average Dwelling Rent			
Actual/UML	134,486	903	148.93
Budget/UMA	156,692	1,002	156.38
Increase (Decrease)	-22,206	-99	-7.45
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 184.90	32.55 %	
Supplies and Materials	69.25	12.19	
Fleet Costs	2.51	0.44	
Outside Services	91.77	16.15	
Utilities	94.18	16.58	
Protective Services	0.00	0.00	
Insurance	23.26	16.58	
Other Expenses	37.73	6.64	
Total Average Expense	\$ 503.61	101.13 %	

Excess Cash			
21,484			
Average Dwelling Rent			
Actual/UML	142,007	941	150.91
Budget/UMA	129,755	1,002	129.50
Increase (Decrease)	12,253	-61	21.42
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 180.89	33.81 %	
Supplies and Materials	40.03	7.48	
Fleet Costs	7.32	1.37	
Outside Services	104.88	19.60	
Utilities	69.01	12.90	
Protective Services	3.73	0.70	
Insurance	18.28	12.90	
Other Expenses	43.59	8.15	
Total Average Expense	\$ 467.73	96.91 %	

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted258,813 Curr Liab Exc Curr Prtn LTD(70,828) =3.65 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance187,986 Average Monthly Operating and Other Expenses75,826 =2.48 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable16,381 Total Tenant Revenue93,869 =0.17 IR < 1.50																				
	Days Receivable Outstanding: 0.17																				
	Accounts Payable (AP)																				
	Accounts Payable(36,296) Total Operating Expenses75,826 =0.48 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>7.86%</td><td>92.14%</td></tr><tr><td>Year-to-Date</td><td>6.43%</td><td>93.57%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	7.86%	92.14%	Year-to-Date	6.43%	93.57%											
Occupancy	Loss	Occ %																			
Current Month	7.86%	92.14%																			
Year-to-Date	6.43%	93.57%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>2.00 5</td></tr><tr><td>MENAR</td><td>8.17 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>22.17 25</td><td>Total Points</td><td>10.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	2.00 5	MENAR	8.17 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	22.17 25	Total Points	10.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	2.00 5																		
MENAR	8.17 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	4.00 16																		
Total Points	22.17 25	Total Points	10.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	177,962				
Curr Liab Exc Curr Prtn LTD	(103,255)				
= 1.72					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	74,707				
Average Monthly Operating and Other Expenses	74,140				
= 1.01					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
0.00					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	13,808				
Total Tenant Revenue	114,953				
= 0.12					
IR < 1.50					
Days Receivable Outstanding: 22.14					
Accounts Payable (AP)					
Accounts Payable	(59,180)				
Total Operating Expenses	74,140				
= 0.80					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	2.14 %	97.86%			
Year-to-Date	2.62 %	97.38%			
IR >= 0.98					
FASS KFI	MP	MASS KFI	MP		
QR	10.67	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	12.67	25	Total Points	14.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
111,687			
Average Dwelling Rent			
Actual/UML	94,011	786	119.61
Budget/UMA	117,140	840	139.45
Increase (Decrease)	-23,129	-54	-19.85
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 146.28	28.82 %	
Supplies and Materials	34.64	6.82	
Fleet Costs	1.97	0.39	
Outside Services	152.73	30.09	
Utilities	82.52	16.26	
Protective Services	0.00	0.00	
Insurance	25.49	16.26	
Other Expenses	37.60	7.41	
Total Average Expense	\$ 481.21	106.04 %	

Excess Cash			
116			
Average Dwelling Rent			
Actual/UML	113,185	818	138.37
Budget/UMA	90,500	840	107.74
Increase (Decrease)	22,685	-22	30.63
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 136.15	26.71 %	
Supplies and Materials	31.25	6.13	
Fleet Costs	3.07	0.60	
Outside Services	128.20	25.15	
Utilities	90.67	17.79	
Protective Services	1.49	0.29	
Insurance	21.21	17.79	
Other Expenses	40.40	7.93	
Total Average Expense	\$ 452.43	102.40 %	

KFI - FY Comparison for Fair Avenue/Matt Garcia - 271 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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1/9/2018 10:32:19PM

This Year	
FASS	Quick Ratio (QR)
	Current Assets, Unrestricted (49,484) Curr Liab Exc Curr Prtn LTD (226,789) = -0.22 IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)
	Expendable Fund Balance (276,273) Average Monthly Operating and Other Expenses 136,188 = -2.03 IR >= 4.0
MASS	Debt Service Coverage Ratio (DSCR)
	-18.77 IR >= 1.25
	Tenant Receivable (TR)
	Tenant Receivable 19,419 Total Tenant Revenue 390,919 = 0.05 IR < 1.50
Days Receivable Outstanding: 0.05	
MASS	Accounts Payable (AP)
	Accounts Payable (145,236) Total Operating Expenses 136,188 = 1.07 IR < 0.75
	Occupancy
	Current Month 1.11% Year-to-Date 1.54%
Loss	
Current Month 98.89% Year-to-Date 98.46% IR >= 0.98	
Occ %	
Current Month 98.89% Year-to-Date 98.46% IR >= 0.98	
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Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		34,100	=		0.17
Curr Liab Exc Curr Prtn LTD		(206,383)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(172,283)	=		-1.37
Average Monthly Operating and Other Expenses		125,972			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		12,223	=		0.03
Total Tenant Revenue		463,940			IR < 1.50
Days Receivable Outstanding: 5.72					
Accounts Payable (AP)					
Accounts Payable		(67,836)	=		0.54
Total Operating Expenses		125,972			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.80 %	95.20%		
Year-to-Date		3.81 %	96.19%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	2.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(413,572)			
Average Dwelling Rent			
Actual/UML	381,316	1,601	238.17
Budget/UMA	391,258	1,626	240.63
Increase (Decrease)	-9,942	-25	-2.45
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 169.72	38.77 %	
Supplies and Materials	27.87	6.37	
Fleet Costs	2.37	0.54	
Outside Services	93.14	21.28	
Utilities	73.53	16.80	
Protective Services	5.44	1.24	
Insurance	13.33	16.80	
Other Expenses	39.23	8.96	
Total Average Expense	\$ 424.61	110.75 %	

Excess Cash			
(298,791)			
Average Dwelling Rent			
Actual/UML	377,230	1,564	241.20
Budget/UMA	371,500	1,626	228.47
Increase (Decrease)	5,730	-62	12.72
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 185.67	42.80 %	
Supplies and Materials	22.69	5.23	
Fleet Costs	1.94	0.45	
Outside Services	71.73	16.54	
Utilities	79.14	18.24	
Protective Services	11.55	2.66	
Insurance	8.64	18.24	
Other Expenses	28.65	6.61	
Total Average Expense	\$ 410.01	110.77 %	

KFI - FY Comparison for Highview/W Sinkin - 118 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted (52,500) = -0.65 Curr Liab Exc Curr Prtn LTD (81,156) IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance (133,656) = -1.66 Average Monthly Operating and Other Expenses 80,341 IR >= 4.0																				
MASS	Debt Service Coverage Ratio (DSCR)																				
	0.00 IR >= 1.25																				
	Tenant Receivable (TR)																				
	Tenant Receivable 14,702 = 0.12 Total Tenant Revenue 121,263 IR < 1.50 Days Receivable Outstanding: 0.12																				
	Accounts Payable (AP)																				
	Accounts Payable (53,158) = 0.66 Total Operating Expenses 80,341 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>3.39%</td><td>96.61%</td></tr><tr><td>Year-to-Date</td><td>4.52%</td><td>95.48%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	3.39%	96.61%	Year-to-Date	4.52%	95.48%											
Occupancy	Loss	Occ %																			
Current Month	3.39%	96.61%																			
Year-to-Date	4.52%	95.48%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>17.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	2.00 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	2.00 25	Total Points	17.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	126,732				
Curr Liab Exc Curr Prtn LTD	(93,963)				
= 1.35					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	32,769				
Average Monthly Operating and Other Expenses	68,864				
= 0.48					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
0.00					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	17,849				
Total Tenant Revenue	158,174				
= 0.11					
IR < 1.50					
Days Receivable Outstanding: 20.76					
Accounts Payable (AP)					
Accounts Payable	(42,019)				
Total Operating Expenses	68,864				
= 0.61					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	1.69 %	98.31%			
Year-to-Date	2.40 %	97.60%			
IR >= 0.98					
FASS KFI	MP	MASS KFI	MP		
QR	8.87	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	10.87	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(214,444)			
Average Dwelling Rent			
Actual/UML	139,377	676	206.18
Budget/UMA	149,264	708	210.82
Increase (Decrease)	-9,887	-32	-4.65
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 134.79	28.10 %	
Supplies and Materials	58.12	12.11	
Fleet Costs	3.98	0.83	
Outside Services	157.09	32.74	
Utilities	109.82	22.89	
Protective Services	2.58	0.54	
Insurance	21.83	24.92	
Other Expenses	31.73	6.61	
Total Average Expense	\$ 519.94	128.74 %	

Excess Cash			
(36,371)			
Average Dwelling Rent			
Actual/UML	141,090	691	204.18
Budget/UMA	144,083	708	203.51
Increase (Decrease)	-2,993	-17	0.68
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 161.18	30.87%	
Supplies and Materials	54.38	10.42	
Fleet Costs	2.62	0.50	
Outside Services	128.07	24.53	
Utilities	107.26	22.24	
Protective Services	3.98	0.76	
Insurance	16.99	22.24	
Other Expenses	33.20	6.36	
Total Average Expense	\$ 507.69	117.93%	

Period Ending December 31, 2017

This Year		Last Year	
FASS	Quick Ratio (QR)	Quick Ratio (QR)	
	Current Assets, Unrestricted (10,172) = -0.13	Current Assets, Unrestricted 130,762 = 1.62	
	Curr Liab Exc Curr Prtn LTD (79,047) IR >= 2.0	Curr Liab Exc Curr Prtn LTD (80,702) IR >= 2.0	
FASS	Months Expendable Net Assets Ratio (MENAR)	Months Expendable Net Assets Ratio (MENAR)	
	Expendable Fund Balance (89,219) = -1.39	Expendable Fund Balance 50,060 = 0.88	
	Average Monthly Operating and Other Expenses 64,352 IR >= 4.0	Average Monthly Operating and Other Expenses 56,971 IR >= 4.0	
MASS	Debt Service Coverage Ratio (DSCR)	Debt Service Coverage Ratio (DSCR)	
	0.00 IR >= 1.25	0.00 IR >= 1.25	
	Tenant Receivable (TR)	Tenant Receivable (TR)	
MASS	Tenant Receivable 5,433 = 0.03	Tenant Receivable 8,149 = 0.05	
	Total Tenant Revenue 160,958 IR < 1.50	Total Tenant Revenue 164,026 IR < 1.50	
	Days Receivable Outstanding: 0.03	Days Receivable Outstanding: 9.15	
MASS	Accounts Payable (AP)	Accounts Payable (AP)	
	Accounts Payable (44,429) = 0.69	Accounts Payable (21,175) = 0.37	
	Total Operating Expenses 64,352 IR < 0.75	Total Operating Expenses 56,971 IR < 0.75	
MASS	Occupancy	Loss	Occ %
	Current Month 0.00%	100.00%	
	Year-to-Date 0.90%	99.10%	IR >= 0.98
FASS KFI MP		MASS KFI MP	
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	2.00 25	Total Points	25.00 25
Capital Fund Occupancy		Capital Fund Occupancy	
5.00		5.00	
Excess Cash		Excess Cash	
(154,392)		(7,335)	
Average Dwelling Rent		Average Dwelling Rent	
Actual/UML	160,142 772 207.44	Actual/UML	160,260 773 207.32
Budget/UMA	158,000 779 202.82	Budget/UMA	157,692 780 202.17
Increase (Decrease)	2,142 -7 4.61	Increase (Decrease)	2,568 -7 5.15
PUM / Percentage of Revenue		PUM / Percentage of Revenue	
Expense	Amount Percent	Expense	Amount Percent
Salaries and Benefits	\$ 205.69 51.04 %	Salaries and Benefits	\$ 188.53 46.62 %
Supplies and Materials	15.93 3.95	Supplies and Materials	15.90 3.93
Fleet Costs	3.01 0.75	Fleet Costs	5.66 1.40
Outside Services	62.45 15.50	Outside Services	44.34 10.96
Utilities	86.29 21.41	Utilities	73.49 18.17
Protective Services	1.05 0.26	Protective Services	0.00 0.00
Insurance	18.47 21.41	Insurance	14.42 18.17
Other Expenses	30.30 7.52	Other Expenses	34.61 8.56
Total Average Expense	\$ 423.18 121.85 %	Total Average Expense	\$ 376.94 107.81 %

Period Ending December 31, 2017

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted3,282 Curr Liab Exc Curr Prtn LTD(82,244) =0.04 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance(78,962) Average Monthly Operating and Other Expenses60,794 =-1.30 IR >= 4.0		
	Debt Service Coverage Ratio (DSCR)		
0.00			
IR >= 1.25			
MASS	Tenant Receivable (TR)		
	Tenant Receivable17,340 Total Tenant Revenue143,721 =0.12 IR < 1.50		
	Days Receivable Outstanding: 0.12		
	Accounts Payable (AP)		
	Accounts Payable(44,678) Total Operating Expenses60,794 =0.73 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	1.75%	98.25%	
Year-to-Date	2.63%	97.37%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	2.00 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	100,136		
Curr Liab Exc Curr Prtn LTD	(62,746)		
= 1.60			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	37,390		
Average Monthly Operating and Other Expenses	52,523		
= 0.71			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	8,225		
Total Tenant Revenue	134,099		
= 0.06			
IR < 1.50			
Days Receivable Outstanding: 11.33			
Accounts Payable (AP)			
Accounts Payable	(28,838)		
Total Operating Expenses	52,523		
= 0.55			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	7.02 %	92.98%	
Year-to-Date	3.65 %	96.35%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	10.06 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	12.06 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(140,219)			
Average Dwelling Rent			
Actual/UML	137,280	666	206.13
Budget/UMA	140,950	684	206.07
Increase (Decrease)	-3,670	-18	0.06
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 165.86	36.25 %	
Supplies and Materials	27.82	6.08	
Fleet Costs	0.21	0.05	
Outside Services	96.58	21.11	
Utilities	102.47	22.40	
Protective Services	1.21	0.26	
Insurance	21.74	24.31	
Other Expenses	23.51	5.14	
Total Average Expense	\$ 439.40	115.60 %	

Excess Cash			
(15,409)			
Average Dwelling Rent			
Actual/UML	129,633	659	196.71
Budget/UMA	143,249	684	209.43
Increase (Decrease)	-13,616	-25	-12.72
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 137.56	32.46 %	
Supplies and Materials	28.73	6.78	
Fleet Costs	1.49	0.35	
Outside Services	66.44	15.68	
Utilities	89.24	23.34	
Protective Services	2.84	0.67	
Insurance	18.27	23.34	
Other Expenses	30.45	7.19	
Total Average Expense	\$ 375.01	109.81 %	

KFI - FY Comparison for Lewis Chatham - 119 Units

Period Ending December 31, 2017

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This Year																																	
FASS	Quick Ratio (QR)																																
	<table><tr><td>Current Assets, Unrestricted</td><td>169,269</td><td rowspan="2">= 3.94</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(42,926)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	169,269	= 3.94	Curr Liab Exc Curr Prtn LTD	(42,926)																											
	Current Assets, Unrestricted	169,269	= 3.94																														
	Curr Liab Exc Curr Prtn LTD	(42,926)																															
	Months Expendable Net Assets Ratio (MENAR)																																
<table><tr><td>Expendable Fund Balance</td><td>126,343</td><td rowspan="2">= 2.39</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>52,887</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	126,343	= 2.39	Average Monthly Operating and Other Expenses	52,887																												
Expendable Fund Balance	126,343	= 2.39																															
Average Monthly Operating and Other Expenses	52,887																																
Debt Service Coverage Ratio (DSCR)																																	
0.00 <i>IR >= 1.25</i>																																	
MASS	Tenant Receivable (TR)																																
	<table><tr><td>Tenant Receivable</td><td>12,635</td><td rowspan="2">= 0.08</td></tr><tr><td>Total Tenant Revenue</td><td>163,535</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	12,635	= 0.08	Total Tenant Revenue	163,535																											
	Tenant Receivable	12,635	= 0.08																														
	Total Tenant Revenue	163,535																															
	Days Receivable Outstanding: 0.08																																
Accounts Payable (AP)																																	
<table><tr><td>Accounts Payable</td><td>(8,072)</td><td rowspan="2">= 0.15</td></tr><tr><td>Total Operating Expenses</td><td>52,887</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(8,072)	= 0.15	Total Operating Expenses	52,887																												
Accounts Payable	(8,072)	= 0.15																															
Total Operating Expenses	52,887																																
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td rowspan="3"><i>IR >= 0.98</i></td></tr><tr><td>Current Month</td><td>0.84%</td><td>99.16%</td></tr><tr><td>Year-to-Date</td><td>2.38%</td><td>97.62%</td></tr></table>	Occupancy	Loss	Occ %	<i>IR >= 0.98</i>	Current Month	0.84%	99.16%	Year-to-Date	2.38%	97.62%																							
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																														
Current Month	0.84%	99.16%																															
Year-to-Date	2.38%	97.62%																															
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>8.04</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>12.00</td><td>16</td></tr><tr><td>Total Points</td><td>22.04</td><td>25</td><td>Total Points</td><td>21.00</td><td>25</td></tr></table>				FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	8.04	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	12.00	16	Total Points	22.04	25	Total Points	21.00	25
FASS KFI		MP	MASS KFI		MP																												
QR	12.00	12	Accts Recvble	5.00	5																												
MENAR	8.04	11	Accts Payable	4.00	4																												
DSCR	2.00	2	Occupancy	12.00	16																												
Total Points	22.04	25	Total Points	21.00	25																												
Capital Fund Occupancy																																	
5.00																																	

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	164,451		
Curr Liab Exc Curr Prtn LTD	(60,649)		
= 2.71			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	103,802		
Average Monthly Operating and Other Expenses	43,591		
= 2.38			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	3,104		
Total Tenant Revenue	172,245		
= 0.02			
IR < 1.50			
Days Receivable Outstanding: 3.38			
Accounts Payable (AP)			
Accounts Payable	(17,352)		
Total Operating Expenses	43,591		
= 0.40			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	1.68 %	98.32%	
Year-to-Date	1.12 %	98.88%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	14.00 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
73,175			
Average Dwelling Rent			
Actual/UML	164,026	697	235.33
Budget/UMA	172,000	714	240.90
Increase (Decrease)	-7,974	-17	-5.56
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 144.33	34.28 %	
Supplies and Materials	26.78	6.36	
Fleet Costs	0.23	0.06	
Outside Services	43.52	10.34	
Utilities	114.65	27.23	
Protective Services	6.22	1.48	
Insurance	10.24	27.23	
Other Expenses	27.47	6.52	
Total Average Expense	\$ 373.44	113.49 %	

Excess Cash			
60,111			
Average Dwelling Rent			
Actual/UML	166,637	706	236.03
Budget/UMA	165,000	714	231.09
Increase (Decrease)	1,637	-8	4.94
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 103.66	24.64 %	
Supplies and Materials	8.32	1.98	
Fleet Costs	1.40	0.33	
Outside Services	52.41	12.46	
Utilities	103.45	24.59	
Protective Services	-0.36	-0.09	
Insurance	7.61	24.59	
Other Expenses	24.08	5.72	
Total Average Expense	\$ 300.57	94.21 %	

KFI - FY Comparison for Lila Cockrell/South San - 100 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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1/9/2018 10:32:39PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted (23,937) Curr Liab Exc Curr Prtn LTD (86,234) = -0.28 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance (110,171) Average Monthly Operating and Other Expenses 36,156 = -3.05 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable 7,491 Total Tenant Revenue 104,584 = 0.07 IR < 1.50																				
	Days Receivable Outstanding: 0.07																				
	Accounts Payable (AP)																				
	Accounts Payable (62,478) Total Operating Expenses 36,156 = 1.73 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>4.00%</td><td>96.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>1.33%</td><td>98.67%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	4.00%	96.00%		Year-to-Date	1.33%	98.67%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	4.00%	96.00%																			
Year-to-Date	1.33%	98.67%	IR >= 0.98																		
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>0.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>21.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	0.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	2.00 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	0.00 4																		
DSCR	2.00 2	Occupancy	16.00 16																		
Total Points	2.00 25	Total Points	21.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		105,839	=		0.88
Curr Liab Exc Curr Prtn LTD		(120,172)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(14,333)	=		-0.31
Average Monthly Operating and Other Expenses		46,752			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		2,756	=		0.03
Total Tenant Revenue		109,403			IR < 1.50
Days Receivable Outstanding:		4.65			
Accounts Payable (AP)					
Accounts Payable		(25,088)	=		0.54
Total Operating Expenses		46,752			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.00 %	97.00%		
Year-to-Date		1.17 %	98.83%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	2.00	25	Total Points	25.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(146,633)			
Average Dwelling Rent			
Actual/UML	102,307	592	172.82
Budget/UMA	121,026	600	201.71
Increase (Decrease)	-18,719	-8	-28.89
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 100.64	28.65 %	
Supplies and Materials	19.64	5.59	
Fleet Costs	0.78	0.22	
Outside Services	68.50	19.50	
Utilities	51.11	14.55	
Protective Services	2.27	0.65	
Insurance	14.10	14.55	
Other Expenses	33.36	9.50	
Total Average Expense	\$ 290.41	93.21 %	

Excess Cash			
(61,244)			
Average Dwelling Rent			
Actual/UML	105,624	593	178.12
Budget/UMA	127,593	600	212.66
Increase (Decrease)	-21,969	-7	-34.54
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 155.20	42.80 %	
Supplies and Materials	46.14	12.72	
Fleet Costs	2.71	0.75	
Outside Services	89.59	24.70	
Utilities	47.52	13.10	
Protective Services	3.78	1.04	
Insurance	13.61	13.10	
Other Expenses	36.14	9.96	
Total Average Expense	\$ 394.70	118.18 %	

KFI - FY Comparison for Lincoln Heights - 338 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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		This Year				Last Year				
FASS	Quick Ratio (QR)					Quick Ratio (QR)				
	Current Assets, Unrestricted		301,401	=	0.72	Current Assets, Unrestricted		(56,033)	=	-0.33
	Curr Liab Exc Curr Prtn LTD		(417,681)		IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(171,114)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(116,281)	=	-0.69	Expendable Fund Balance		(227,147)	=	-1.42
	Average Monthly Operating and Other Expenses		169,198		IR >= 4.0	Average Monthly Operating and Other Expenses		160,282		IR >= 4.0
MASS	Debt Service Coverage Ratio (DSCR)					Debt Service Coverage Ratio (DSCR)				
			-21.60		IR >= 1.25			0.00		IR >= 1.25
	Tenant Receivable (TR)					Tenant Receivable (TR)				
MASS	Tenant Receivable		6,340	=	0.03	Tenant Receivable		16,353	=	0.07
	Total Tenant Revenue		249,357		IR < 1.50	Total Tenant Revenue		227,982		IR < 1.50
	Days Receivable Outstanding:		0.03			Days Receivable Outstanding:		13.21		
MASS	Accounts Payable (AP)					Accounts Payable (AP)				
	Accounts Payable		(319,494)	=	1.89	Accounts Payable		(55,117)	=	0.34
	Total Operating Expenses		169,198		IR < 0.75	Total Operating Expenses		160,282		IR < 0.75
MASS	Occupancy		Loss	Occ %		Occupancy		Loss	Occ %	
	Current Month		12.43%	89.70%		Current Month		5.92 %	96.36%	
	Year-to-Date		10.90%	91.26%		Year-to-Date		5.97 %	96.31%	
		IR >= 0.98						IR >= 0.98		
		FASS KFI		MP		MASS KFI		MP		
		QR		0.00 12		Accts Recvble		5.00 5		
		MENAR		0.00 11		Accts Payable		0.00 4		
		DSCR		0.00 2		Occupancy		1.00 16		
		Total Points		0.00 25		Total Points		6.00 25		
		Capital Fund Occupancy		5.00		Capital Fund Occupancy		5.00		
		Excess Cash		(287,090)		Excess Cash		(388,192)		
		Average Dwelling Rent		Actual/UML 249,782 1,807 138.23		Average Dwelling Rent		Actual/UML 233,761 1,907 122.58		
				Budget/UMA 245,381 1,980 123.93				Budget/UMA 240,000 1,980 121.21		
				Increase (Decrease) 4,401 -173 14.30				Increase (Decrease) -6,239 -73 1.37		
		PUM / Percentage of Revenue		Expense Amount Percent		PUM / Percentage of Revenue		Expense Amount Percent		
				Salaries and Benefits \$ 196.81 38.31 %				Salaries and Benefits \$ 186.73 40.36 %		
				Supplies and Materials 25.53 4.97				Supplies and Materials 21.02 4.54		
				Fleet Costs 2.75 0.54				Fleet Costs 2.85 0.62		
				Outside Services 83.24 16.20				Outside Services 73.65 15.92		
				Utilities 61.10 11.89				Utilities 52.06 11.65		
				Protective Services 10.35 2.01				Protective Services 9.58 2.07		
				Insurance 18.32 11.89				Insurance 13.59 11.65		
				Other Expenses 41.73 8.12				Other Expenses 29.27 6.33		
				Total Average Expense \$ 439.84 93.94 %				Total Average Expense \$ 388.75 93.13 %		

KFI - FY Comparison for Madonna/Sahara Ramsey - 76 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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1/9/2018 10:33:59PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted75,597 Curr Liab Exc Curr Prtn LTD(107,884) =0.70 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(32,287) Average Monthly Operating and Other Expenses46,975 =-0.69 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable9,769 Total Tenant Revenue127,257 =0.08 IR < 1.50																				
	Days Receivable Outstanding: 0.08																				
	Accounts Payable (AP)																				
	Accounts Payable(83,611) Total Operating Expenses46,975 =1.78 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.63%</td><td>97.37%</td></tr><tr><td>Year-to-Date</td><td>1.75%</td><td>98.25%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	2.63%	97.37%	Year-to-Date	1.75%	98.25%											
Occupancy	Loss	Occ %																			
Current Month	2.63%	97.37%																			
Year-to-Date	1.75%	98.25%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>0.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>21.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	0.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	2.00 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	0.00 4																		
DSCR	2.00 2	Occupancy	16.00 16																		
Total Points	2.00 25	Total Points	21.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		77,144	=		1.49
Curr Liab Exc Curr Prtn LTD		(51,946)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		25,197	=		0.62
Average Monthly Operating and Other Expenses		40,656			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		2,859	=		0.02
Total Tenant Revenue		122,252			IR < 1.50
Days Receivable Outstanding: 4.30					
Accounts Payable (AP)					
Accounts Payable		(16,141)	=		0.40
Total Operating Expenses		40,656			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.32 %	98.68%		
Year-to-Date		0.88 %	99.12 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	9.53	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	11.53	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(79,585)			
Average Dwelling Rent			
Actual/UML	124,670	448	278.28
Budget/UMA	145,515	456	319.11
Increase (Decrease)	-20,845	-8	-40.83
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 228.78	46.20 %	
Supplies and Materials	23.02	4.65	
Fleet Costs	2.06	0.42	
Outside Services	123.02	24.84	
Utilities	108.61	21.93	
Protective Services	0.00	0.00	
Insurance	14.44	23.53	
Other Expenses	30.59	6.18	
Total Average Expense	\$ 530.52	127.76 %	

Excess Cash			
(15,634)			
Average Dwelling Rent			
Actual/UML	118,319	452	261.77
Budget/UMA	124,500	456	273.03
Increase (Decrease)	-6,181	-4	-11.26
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 199.57	41.32 %	
Supplies and Materials	15.57	3.22	
Fleet Costs	1.68	0.35	
Outside Services	95.00	19.67	
Utilities	95.62	21.58	
Protective Services	0.00	0.00	
Insurance	12.05	21.58	
Other Expenses	31.93	6.61	
Total Average Expense	\$ 451.42	114.34 %	

KFI - FY Comparison for Mirasol/CTK/Rangel - 248 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																																	
FASS	Quick Ratio (QR)																																
	<table><tr><td>Current Assets, Unrestricted</td><td>3,487</td><td rowspan="2">= 0.02</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(146,063)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	3,487	= 0.02	Curr Liab Exc Curr Prtn LTD	(146,063)																											
	Current Assets, Unrestricted	3,487	= 0.02																														
	Curr Liab Exc Curr Prtn LTD	(146,063)																															
Months Expendable Net Assets Ratio (MENAR)																																	
<table><tr><td>Expendable Fund Balance</td><td>(142,576)</td><td rowspan="2">= -1.06</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>135,106</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	(142,576)	= -1.06	Average Monthly Operating and Other Expenses	135,106																												
Expendable Fund Balance	(142,576)	= -1.06																															
Average Monthly Operating and Other Expenses	135,106																																
MASS	Debt Service Coverage Ratio (DSCR)																																
	0.00 <i>IR >= 1.25</i>																																
	Tenant Receivable (TR)																																
	<table><tr><td>Tenant Receivable</td><td>25,343</td><td rowspan="2">= 0.13</td></tr><tr><td>Total Tenant Revenue</td><td>201,785</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	25,343	= 0.13	Total Tenant Revenue	201,785																											
Tenant Receivable	25,343	= 0.13																															
Total Tenant Revenue	201,785																																
Days Receivable Outstanding: 0.13																																	
MASS	Accounts Payable (AP)																																
	<table><tr><td>Accounts Payable</td><td>(76,693)</td><td rowspan="2">= 0.57</td></tr><tr><td>Total Operating Expenses</td><td>135,106</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(76,693)	= 0.57	Total Operating Expenses	135,106																											
	Accounts Payable	(76,693)	= 0.57																														
	Total Operating Expenses	135,106																															
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																														
Current Month	2.02%	97.98%																															
Year-to-Date	1.14%	98.86%																															
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>16.00</td><td>16</td></tr><tr><td>Total Points</td><td>2.00</td><td>25</td><td>Total Points</td><td>25.00</td><td>25</td></tr></table>				FASS KFI		MP	MASS KFI		MP	QR	0.00	12	Accts Recvble	5.00	5	MENAR	0.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	16.00	16	Total Points	2.00	25	Total Points	25.00	25
FASS KFI		MP	MASS KFI		MP																												
QR	0.00	12	Accts Recvble	5.00	5																												
MENAR	0.00	11	Accts Payable	4.00	4																												
DSCR	2.00	2	Occupancy	16.00	16																												
Total Points	2.00	25	Total Points	25.00	25																												
Capital Fund Occupancy																																	
5.00																																	

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	262,803		
Curr Liab Exc Curr Prtn LTD	(112,424)		
= 2.34			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	150,379		
Average Monthly Operating and Other Expenses	97,685		
= 1.54			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	18,466		
Total Tenant Revenue	210,737		
= 0.09			
IR < 1.50			
Days Receivable Outstanding: 16.13			
Accounts Payable (AP)			
Accounts Payable	(39,934)		
Total Operating Expenses	97,685		
= 0.41			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.00 %	100.00%	
Year-to-Date	0.47 %	99.53%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	14.00 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(278,861)			
Average Dwelling Rent			
Actual/UML	164,718	1,471	111.98
Budget/UMA	169,989	1,488	114.24
Increase (Decrease)	-5,271	-17	-2.26
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 150.00	34.83 %	
Supplies and Materials	32.57	7.56	
Fleet Costs	3.95	0.92	
Outside Services	166.39	38.64	
Utilities	44.89	10.42	
Protective Services	8.07	1.87	
Insurance	23.72	10.52	
Other Expenses	24.31	5.64	
Total Average Expense	\$ 453.90	110.41 %	

Excess Cash			
52,033			
Average Dwelling Rent			
Actual/UML	162,642	1,481	109.82
Budget/UMA	212,846	1,488	143.04
Increase (Decrease)	-50,204	-7	-33.22
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 129.50	31.93%	
Supplies and Materials	20.89	5.15	
Fleet Costs	4.51	1.11	
Outside Services	90.96	22.43	
Utilities	38.20	9.43	
Protective Services	4.46	1.10	
Insurance	20.18	9.43	
Other Expenses	25.25	6.23	
Total Average Expense	\$ 333.95	86.81%	

KFI - FY Comparison for Mission Park - 100 Units
Period Ending December 31, 2017

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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted (85,153) Curr Liab Exc Curr Prtn LTD (97,923) = -0.87 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance (183,076) Average Monthly Operating and Other Expenses 63,376 = -2.89 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable 16,167 Total Tenant Revenue 68,817 = 0.23 IR < 1.50																				
	Days Receivable Outstanding: 0.23																				
	Accounts Payable (AP)																				
Accounts Payable (68,843) Total Operating Expenses 63,376 = 1.09 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>3.00%</td><td>97.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>4.00%</td><td>96.00%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	3.00%	97.00%		Year-to-Date	4.00%	96.00%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	3.00%	97.00%																			
Year-to-Date	4.00%	96.00%	IR >= 0.98																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>2.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>16.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	2.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points	16.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	2.00 5																		
MENAR	0.00 11	Accts Payable	2.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	2.00 25	Total Points	16.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	56,421		
Curr Liab Exc Curr Prtn LTD	(75,288)		
= 0.75			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(18,867)		
Average Monthly Operating and Other Expenses	64,284		
= -0.29			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	4,322		
Total Tenant Revenue	73,488		
= 0.06			
IR < 1.50			
Days Receivable Outstanding: 10.83			
Accounts Payable (AP)			
Accounts Payable	(32,162)		
Total Operating Expenses	64,284		
= 0.50			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.00 %	100.00%	
Year-to-Date	1.17 %	98.83%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	0.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	2.00 25	Total Points	20.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(246,979)			
Average Dwelling Rent			
Actual/UML	68,988	576	119.77
Budget/UMA	84,005	600	140.01
Increase (Decrease)	-15,016	-24	-20.24
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 131.25	27.30 %	
Supplies and Materials	59.84	12.45	
Fleet Costs	6.95	1.45	
Outside Services	147.03	30.58	
Utilities	137.92	28.69	
Protective Services	2.48	0.52	
Insurance	41.18	28.69	
Other Expenses	30.43	6.33	
Total Average Expense	\$ 557.08	136.01 %	

Excess Cash			
(83,527)			
Average Dwelling Rent			
Actual/UML	69,182	593	116.66
Budget/UMA	119,141	600	198.57
Increase (Decrease)	-49,958	-7	-81.90
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 173.74	34.98 %	
Supplies and Materials	43.27	8.71	
Fleet Costs	5.35	1.08	
Outside Services	166.95	33.61	
Utilities	93.17	18.76	
Protective Services	11.37	2.29	
Insurance	45.56	18.76	
Other Expenses	33.61	6.77	
Total Average Expense	\$ 573.00	124.95 %	

KFI - FY Comparison for Parkview/College Park - 231 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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1/9/2018 10:32:59PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted12,240 Curr Liab Exc Curr Prtn LTD(94,044) =0.13 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(81,805) Average Monthly Operating and Other Expenses111,139 =-0.74 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable13,698 Total Tenant Revenue266,547 =0.05 IR < 1.50																				
	Days Receivable Outstanding: 0.05																				
	Accounts Payable (AP)																				
	Accounts Payable(29,587) Total Operating Expenses111,139 =0.27 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.87%</td><td>99.13%</td></tr><tr><td>Year-to-Date</td><td>2.16%</td><td>97.84%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	0.87%	99.13%	Year-to-Date	2.16%	97.84%											
Occupancy	Loss	Occ %																			
Current Month	0.87%	99.13%																			
Year-to-Date	2.16%	97.84%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>21.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	2.00 25	Total Points	21.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		186,104	=	1.78
Curr Liab Exc Curr Prtn LTD		(104,337)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		81,767	=	0.86
Average Monthly Operating and Other Expenses		95,188		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		0.00		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		13,720	=	0.05
Total Tenant Revenue		253,655		IR < 1.50
Days Receivable Outstanding: 10.33				
Accounts Payable (AP)				
Accounts Payable		(36,556)	=	0.38
Total Operating Expenses		95,188		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		2.60 %	97.40%	
Year-to-Date		1.37 %	98.63%	
			IR >= 0.98	
FASS KFI		MP	MASS KFI MP	
QR	10.96	12	Accts Recvble	5.00 5
MENAR	0.00	11	Accts Payable	4.00 4
DSCR	2.00	2	Occupancy	16.00 16
Total Points	12.96	25	Total Points	25.00 25
Capital Fund Occupancy				
5.00				

Excess Cash			
(193,671)			
Average Dwelling Rent			
Actual/UML	256,941	1,356	189.48
Budget/UMA	287,500	1,386	207.43
Increase (Decrease)	-30,559	-30	-17.95
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 181.85	45.44 %	
Supplies and Materials	38.59	9.64	
Fleet Costs	0.59	0.15	
Outside Services	60.25	15.05	
Utilities	49.32	12.32	
Protective Services	10.80	2.70	
Insurance	13.27	12.32	
Other Expenses	27.67	6.91	
Total Average Expense	\$ 382.34	104.54 %	

Excess Cash			
(13,639)			
Average Dwelling Rent			
Actual/UML	241,802	1,367	176.89
Budget/UMA	269,950	1,386	194.77
Increase (Decrease)	-28,148	-19	-17.88
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 174.43	45.33%	
Supplies and Materials	33.91	8.81	
Fleet Costs	1.14	0.30	
Outside Services	35.41	9.20	
Utilities	46.94	12.20	
Protective Services	9.38	2.44	
Insurance	11.30	12.20	
Other Expenses	28.13	7.31	
Total Average Expense	\$ 340.64	97.79%	

KFI - FY Comparison for Pin Oak I - 50 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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1/9/2018 10:34:02PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted (17,183) Curr Liab Exc Curr Prtn LTD (30,874) = -0.56 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance (48,057) Average Monthly Operating and Other Expenses 21,931 = -2.19 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable 1,197 Total Tenant Revenue 72,093 = 0.02 IR < 1.50																				
	Days Receivable Outstanding: 0.02																				
	Accounts Payable (AP)																				
Accounts Payable (17,506) Total Operating Expenses 21,931 = 0.80 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>2.00%</td><td>98.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>2.33%</td><td>97.67%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	2.00%	98.00%		Year-to-Date	2.33%	97.67%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	2.00%	98.00%																			
Year-to-Date	2.33%	97.67%	IR >= 0.98																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>19.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points	19.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	2.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	2.00 25	Total Points	19.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		11,792	=		0.14
Curr Liab Exc Curr Prtn LTD		(83,750)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(71,957)	=		-2.92
Average Monthly Operating and Other Expenses		24,644			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(143)	=		0.00
Total Tenant Revenue		71,921			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(13,661)	=		0.55
Total Operating Expenses		24,644			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.00 %	98.00%		
Year-to-Date		3.00 %	97.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	2.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(70,108)			
Average Dwelling Rent			
Actual/UML	71,099	293	242.66
Budget/UMA	70,000	300	233.33
Increase (Decrease)	1,099	-7	9.33
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 176.80	41.00 %	
Supplies and Materials	38.48	8.92	
Fleet Costs	0.00	0.00	
Outside Services	-1.08	-0.25	
Utilities	113.20	26.25	
Protective Services	0.65	0.15	
Insurance	12.23	26.25	
Other Expenses	30.71	7.12	
Total Average Expense	\$ 370.99	109.44 %	

Excess Cash			
(96,601)			
Average Dwelling Rent			
Actual/UML	67,272	291	231.18
Budget/UMA	64,500	300	215.00
Increase (Decrease)	2,772	-9	16.18
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 145.44	34.72 %	
Supplies and Materials	29.46	7.03	
Fleet Costs	0.00	0.00	
Outside Services	89.51	21.37	
Utilities	104.10	24.85	
Protective Services	0.00	0.00	
Insurance	20.39	24.85	
Other Expenses	37.58	8.97	
Total Average Expense	\$ 426.47	121.78 %	

Period Ending December 31, 2017

This Year		Last Year		
FASS	Quick Ratio (QR)		Quick Ratio (QR)	
	Current Assets, Unrestricted (115,785) = -1.21		Current Assets, Unrestricted 63,772 = 1.09	
	Curr Liab Exc Curr Prtn LTD (95,634) IR >= 2.0		Curr Liab Exc Curr Prtn LTD (58,300) IR >= 2.0	
FASS	Months Expendable Net Assets Ratio (MENAR)		Months Expendable Net Assets Ratio (MENAR)	
	Expendable Fund Balance (211,418) = -3.30		Expendable Fund Balance 5,472 = 0.10	
	Average Monthly Operating and Other Expenses 64,001 IR >= 4.0		Average Monthly Operating and Other Expenses 55,007 IR >= 4.0	
MASS	Debt Service Coverage Ratio (DSCR)		Debt Service Coverage Ratio (DSCR)	
	0.00 IR >= 1.25		0.00 IR >= 1.25	
MASS	Tenant Receivable (TR)		Tenant Receivable (TR)	
	Tenant Receivable 17,311 = 0.22		Tenant Receivable 9,038 = 0.14	
	Total Tenant Revenue 79,132 IR < 1.50		Total Tenant Revenue 65,258 IR < 1.50	
	Days Receivable Outstanding: 0.22		Days Receivable Outstanding: 25.48	
MASS	Accounts Payable (AP)		Accounts Payable (AP)	
	Accounts Payable (67,602) = 1.06		Accounts Payable (20,380) = 0.37	
	Total Operating Expenses 64,001 IR < 0.75		Total Operating Expenses 55,007 IR < 0.75	
MASS	Occupancy Loss Occ %		Occupancy Loss Occ %	
	Current Month 1.92% 98.08%		Current Month 2.88 % 97.12%	
	Year-to-Date 2.88% 97.12% IR >= 0.98		Year-to-Date 2.24 % 97.76% IR >= 0.98	
FASS KFI MP MASS KFI MP		FASS KFI MP MASS KFI MP		
QR 0.00 12 Accts Recvble 2.00 5		QR 7.65 12 Accts Recvble 0.00 5		
MENAR 0.00 11 Accts Payable 2.00 4		MENAR 0.00 11 Accts Payable 4.00 4		
DSCR 2.00 2 Occupancy 12.00 16		DSCR 2.00 2 Occupancy 12.00 16		
Total Points 2.00 25 Total Points 16.00 25		Total Points 9.65 25 Total Points 16.00 25		
Capital Fund Occupancy		Capital Fund Occupancy		
5.00		5.00		
Excess Cash		Excess Cash		
(275,791)		(49,636)		
Average Dwelling Rent		Average Dwelling Rent		
Actual/UML 76,024 606 125.45		Actual/UML 83,181 610 136.36		
Budget/UMA 120,312 624 192.81		Budget/UMA 103,203 624 165.39		
Increase (Decrease) -44,288 -18 -67.36		Increase (Decrease) -20,022 -14 -29.03		
PUM / Percentage of Revenue		PUM / Percentage of Revenue		
Expense Amount Percent		Expense Amount Percent		
Salaries and Benefits \$ 176.04 38.53 %		Salaries and Benefits \$ 145.45 34.79 %		
Supplies and Materials 56.09 12.28		Supplies and Materials 40.08 9.59		
Fleet Costs 1.01 0.22		Fleet Costs 1.17 0.28		
Outside Services 141.31 30.93		Outside Services 110.70 26.48		
Utilities 107.47 23.52		Utilities 83.42 19.96		
Protective Services 6.22 1.36		Protective Services -0.42 -0.10		
Insurance 23.45 23.52		Insurance 18.30 19.96		
Other Expenses 25.18 5.51		Other Expenses 23.51 5.62		
Total Average Expense \$ 536.77 135.86 %		Total Average Expense \$ 422.20 116.58 %		

KFI - FY Comparison for Scattered Sites - 163 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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1/9/2018 10:33:12PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted9,271 Curr Liab Exc Curr Prtn LTD(119,673) =0.08 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance(110,401) Average Monthly Operating and Other Expenses73,011 =-1.51 IR >= 4.0		
	Debt Service Coverage Ratio (DSCR)		
0.00			
IR >= 1.25			
MASS	Tenant Receivable (TR)		
	Tenant Receivable53,701 Total Tenant Revenue129,319 =0.42 IR < 1.50		
	Days Receivable Outstanding: 0.42		
	Accounts Payable (AP)		
	Accounts Payable(73,936) Total Operating Expenses73,011 =1.01 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	4.91%	95.09%	
Year-to-Date	4.09%	95.91%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	0.00 5
MENAR	0.00 11	Accts Payable	2.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	2.00 25	Total Points	10.00 25
Capital Fund Occupancy			
5.00			

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	86,058		
Curr Liab Exc Curr Prtn LTD	(94,397)		
= 0.91			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(8,339)		
Average Monthly Operating and Other Expenses	57,156		
= -0.15			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	22,240		
Total Tenant Revenue	137,343		
= 0.16			
IR < 1.50			
Days Receivable Outstanding: 29.79			
Accounts Payable (AP)			
Accounts Payable	(35,437)		
Total Operating Expenses	57,156		
= 0.62			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.68 %	96.32%	
Year-to-Date	3.07 %	96.93%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	2.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	2.00 25	Total Points	18.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(184,338)			
Average Dwelling Rent			
Actual/UML	131,334	938	140.01
Budget/UMA	150,000	978	153.37
Increase (Decrease)	-18,666	-40	-13.36
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 84.94	19.42 %	
Supplies and Materials	14.94	3.42	
Fleet Costs	3.23	0.74	
Outside Services	214.00	48.94	
Utilities	2.88	0.66	
Protective Services	0.00	0.00	
Insurance	24.49	0.68	
Other Expenses	15.75	3.60	
Total Average Expense	\$ 360.22	77.45 %	

Excess Cash			
(66,364)			
Average Dwelling Rent			
Actual/UML	138,617	948	146.22
Budget/UMA	154,271	978	157.74
Increase (Decrease)	-15,654	-30	-11.52
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 120.87	30.25 %	
Supplies and Materials	16.11	4.03	
Fleet Costs	2.08	0.52	
Outside Services	94.49	23.65	
Utilities	2.99	0.76	
Protective Services	0.00	0.00	
Insurance	19.62	0.76	
Other Expenses	25.41	6.36	
Total Average Expense	\$ 281.56	66.34 %	

KFI - FY Comparison for Spingview Convent - 0 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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1/9/2018 10:34:11PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted25,596 Curr Liab Exc Curr Prtn LTD(11,360) =2.25 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance14,236 Average Monthly Operating and Other Expenses10,302 =1.38 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable0 Total Tenant Revenue31,097 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(3,853) Total Operating Expenses10,302 =0.37 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.00%</td><td>0.00%</td></tr><tr><td>Year-to-Date</td><td>0.00%</td><td>0.00%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	0.00%	0.00%	Year-to-Date	0.00%	0.00%											
Occupancy	Loss	Occ %																			
Current Month	0.00%	0.00%																			
Year-to-Date	0.00%	0.00%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>6.56 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>20.56 25</td><td>Total Points</td><td>9.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	6.56 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	20.56 25	Total Points	9.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	6.56 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	0.00 16																		
Total Points	20.56 25	Total Points	9.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		37,325	=	2.62	
Curr Liab Exc Curr Prtn LTD		(14,249)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		23,076	=	1.79	
Average Monthly Operating and Other Expenses		12,872		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		21,326		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(3,359)	=	0.26	
Total Operating Expenses		12,872		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		0.00 %	0.00%		
Year-to-Date		0.00 %	0.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	14.00	25	Total Points	9.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
3,894			
Average Dwelling Rent			
Actual/UML	0	0	0.00
Budget/UMA	0	0	0.00
Increase (Decrease)	0	0	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	60.07 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	36.33	
Utilities	0.00	94.50	
Protective Services	0.00	0.00	
Insurance	0.00	94.50	
Other Expenses	0.00	7.40	
Total Average Expense	\$ 0.00	292.80 %	

Excess Cash			
10,204			
Average Dwelling Rent			
Actual/UML	0	0	0.00
Budget/UMA	0	0	0.00
Increase (Decrease)	0	0	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	126.68%	
Supplies and Materials	0.00	8.92	
Fleet Costs	0.00	0.00	
Outside Services	0.00	52.87	
Utilities	0.00	126.30	
Protective Services	0.00	0.00	
Insurance	0.00	126.30	
Other Expenses	0.00	30.74	
Total Average Expense	\$ 0.00	471.82%	

KFI - FY Comparison for Springview - 182 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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1/9/2018 10:34:05PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted (75,257) Curr Liab Exc Curr Prtn LTD (148,978) = -0.51 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance (224,234) Average Monthly Operating and Other Expenses 102,266 = -2.19 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable 17,690 Total Tenant Revenue 216,482 = 0.08 IR < 1.50																				
	Days Receivable Outstanding: 0.08																				
	Accounts Payable (AP)																				
	Accounts Payable (97,543) Total Operating Expenses 102,266 = 0.95 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>5.49%</td><td>94.51%</td></tr><tr><td>Year-to-Date</td><td>6.78%</td><td>93.22%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	5.49%	94.51%	Year-to-Date	6.78%	93.22%											
Occupancy	Loss	Occ %																			
Current Month	5.49%	94.51%																			
Year-to-Date	6.78%	93.22%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>11.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	2.00 25	Total Points	11.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	2.00 4																		
DSCR	2.00 2	Occupancy	4.00 16																		
Total Points	2.00 25	Total Points	11.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		168,939	=		1.68
Curr Liab Exc Curr Prtn LTD		(100,823)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		68,116	=		0.79
Average Monthly Operating and Other Expenses		86,641			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		9,013	=		0.05
Total Tenant Revenue		195,908			IR < 1.50
Days Receivable Outstanding: 8.50					
Accounts Payable (AP)					
Accounts Payable		(36,382)	=		0.42
Total Operating Expenses		86,641			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		5.49 %	94.51%		
Year-to-Date		5.40 %	94.60 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	10.44	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	12.44	25	Total Points	17.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(327,686)			
Average Dwelling Rent			
Actual/UML	185,877	1,018	182.59
Budget/UMA	237,531	1,092	217.52
Increase (Decrease)	-51,654	-74	-34.93
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 175.64	35.44 %	
Supplies and Materials	34.14	6.89	
Fleet Costs	4.92	0.99	
Outside Services	129.49	26.13	
Utilities	86.36	17.43	
Protective Services	6.48	1.31	
Insurance	29.09	17.43	
Other Expenses	32.84	6.63	
Total Average Expense	\$ 498.97	112.24 %	

Excess Cash			
(19,477)			
Average Dwelling Rent			
Actual/UML	174,311	1,033	168.74
Budget/UMA	250,000	1,092	228.94
Increase (Decrease)	-75,689	-59	-60.19
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 160.24	36.06 %	
Supplies and Materials	15.07	3.39	
Fleet Costs	2.26	0.51	
Outside Services	83.44	18.78	
Utilities	72.15	16.24	
Protective Services	7.54	1.70	
Insurance	25.92	16.24	
Other Expenses	47.22	10.63	
Total Average Expense	\$ 413.85	103.55 %	

KFI - FY Comparison for Sun Park/Hornsby - 124 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted (55,566) Curr Liab Exc Curr Prtn LTD (111,502) = -0.50 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance (167,067) Average Monthly Operating and Other Expenses 62,461 = -2.67 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)			
	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable 1,886 Total Tenant Revenue 145,495 = 0.01 IR < 1.50		
	Days Receivable Outstanding: 0.01		
	Accounts Payable (AP)		
	Accounts Payable (73,489) Total Operating Expenses 62,461 = 1.18 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	4.03%	95.97%	
Year-to-Date	1.61%	98.39%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	2.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	2.00 25	Total Points	23.00 25
Capital Fund Occupancy			
5.00			

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted100,659

Curr Liab Exc Curr Prtn LTD(69,280)

=1.45

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance31,379

Average Monthly Operating and Other Expenses52,120

=0.60

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable1,366

Total Tenant Revenue151,555

=0.01

IR < 1.50

Days Receivable Outstanding: 1.66

Accounts Payable (AP)

Accounts Payable(21,818)

Total Operating Expenses52,120

=0.42

IR < 0.75

OccupancyLossOcc %

Current Month1.61 %98.39%

Year-to-Date1.21 %98.79%

IR >= 0.98

FASS KFI MPMASS KFI MP

QR9.37 12Accts Recvble5.00 5

MENAR0.00 11Accts Payable4.00 4

DSCR2.00 2Occupancy16.00 16

Total Points11.37 25Total Points25.00 25

Capital Fund Occupancy

5.00

Excess Cash			
(230,061)			
Average Dwelling Rent			
Actual/UML	147,080	732	200.93
Budget/UMA	160,000	744	215.05
Increase (Decrease)	-12,920	-12	-14.12
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 198.42	53.28 %	
Supplies and Materials	27.82	7.47	
Fleet Costs	2.82	0.76	
Outside Services	54.41	14.61	
Utilities	75.77	20.35	
Protective Services	7.61	2.04	
Insurance	18.12	21.11	
Other Expenses	31.84	8.55	
Total Average Expense	\$ 416.81	128.17 %	

Excess Cash			
(21,016)			
Average Dwelling Rent			
Actual/UML	146,930	735	199.90
Budget/UMA	154,333	744	207.44
Increase (Decrease)	-7,403	-9	-7.53
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 175.25	46.34 %	
Supplies and Materials	16.31	4.31	
Fleet Costs	0.09	0.02	
Outside Services	36.01	9.52	
Utilities	71.16	19.37	
Protective Services	5.99	1.58	
Insurance	14.21	19.37	
Other Expenses	30.56	8.08	
Total Average Expense	\$ 349.58	108.61 %	

		This Year				Last Year				
FASS	Quick Ratio (QR)					Quick Ratio (QR)				
	Current Assets, Unrestricted1,184,003= 124.93 Curr Liab Exc Curr Prtn LTD(9,477) IR >= 2.0					Current Assets, Unrestricted1,295,003= 78.02 Curr Liab Exc Curr Prtn LTD(16,599) IR >= 2.0				
	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance1,174,526= 60.65 Average Monthly Operating and Other Expenses19,366 IR >= 4.0					Expendable Fund Balance1,278,405= 67.04 Average Monthly Operating and Other Expenses19,069 IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					Debt Service Coverage Ratio (DSCR)					
0.00 IR >= 1.25					0.00 IR >= 1.25					
MASS	Tenant Receivable (TR)					Tenant Receivable (TR)				
	Tenant Receivable4,350= 0.09 Total Tenant Revenue50,236 IR < 1.50					Tenant Receivable3,306= 0.07 Total Tenant Revenue49,078 IR < 1.50				
	Days Receivable Outstanding: 0.09					Days Receivable Outstanding: 12.40				
Accounts Payable (AP)					Accounts Payable (AP)					
Accounts Payable991= -0.05 Total Operating Expenses19,366 IR < 0.75					Accounts Payable(4,866)= 0.26 Total Operating Expenses19,069 IR < 0.75					
OccupancyLossOcc % Current Month2.94%97.06% Year-to-Date1.96%98.04% IR >= 0.98					OccupancyLossOcc % Current Month2.94 %97.06% Year-to-Date1.96 %98.04% IR >= 0.98					
FASS KFI MPMASS KFI MP QR12.00 12Accts Recvble5.00 5 MENAR11.00 11Accts Payable4.00 4 DSCR2.00 2Occupancy16.00 16 Total Points25.00 25Total Points25.00 25					FASS KFI MPMASS KFI MP QR12.00 12Accts Recvble5.00 5 MENAR102.86 11Accts Payable4.00 4 DSCR2.00 2Occupancy16.00 16 Total Points116.86 25Total Points25.00 25					
Capital Fund Occupancy					Capital Fund Occupancy					
5.00					5.00					
Excess Cash					Excess Cash					
1,155,068					1,259,336					
Average Dwelling Rent					Average Dwelling Rent					
Actual/UML47,849200239.25 Budget/UMA46,675204228.80 Increase (Decrease)1,174-410.45					Actual/UML49,810200249.05 Budget/UMA46,613204228.50 Increase (Decrease)3,197-420.56					
PUM / Percentage of Revenue					PUM / Percentage of Revenue					
ExpenseAmountPercent Salaries and Benefits\$ 191.7040.58 % Supplies and Materials17.703.75 Fleet Costs0.000.00 Outside Services111.5323.61 Utilities158.1033.46 Protective Services1.950.41 Insurance13.1733.46 Other Expenses10.952.32 Total Average Expense\$ 505.09137.59 %					ExpenseAmountPercent Salaries and Benefits\$ 167.4536.44 % Supplies and Materials28.836.28 Fleet Costs0.000.00 Outside Services113.5624.72 Utilities107.8923.48 Protective Services3.530.77 Insurance10.9423.48 Other Expenses43.939.56 Total Average Expense\$ 476.14124.73 %					

Period Ending December 31, 2017

This Year		Last Year	
FASS	Quick Ratio (QR)	Quick Ratio (QR)	
	Current Assets, Unrestricted 174,755 = 2.00	Current Assets, Unrestricted 113,266 = 1.43	
	Curr Liab Exc Curr Prtn LTD (87,178) IR >= 2.0	Curr Liab Exc Curr Prtn LTD (78,976) IR >= 2.0	
FASS	Months Expendable Net Assets Ratio (MENAR)	Months Expendable Net Assets Ratio (MENAR)	
	Expendable Fund Balance 87,577 = 1.27	Expendable Fund Balance 34,290 = 0.54	
	Average Monthly Operating and Other Expenses 69,104 IR >= 4.0	Average Monthly Operating and Other Expenses 63,439 IR >= 4.0	
MASS	Debt Service Coverage Ratio (DSCR)	Debt Service Coverage Ratio (DSCR)	
	0.00 IR >= 1.25	0.00 IR >= 1.25	
	Tenant Receivable (TR)	Tenant Receivable (TR)	
MASS	Tenant Receivable 13,575 = 0.06	Tenant Receivable 3,018 = 0.01	
	Total Tenant Revenue 215,670 IR < 1.50	Total Tenant Revenue 213,716 IR < 1.50	
	Days Receivable Outstanding: 0.06	Days Receivable Outstanding: 2.60	
MASS	Accounts Payable (AP)	Accounts Payable (AP)	
	Accounts Payable (47,419) = 0.69	Accounts Payable (36,738) = 0.58	
	Total Operating Expenses 69,104 IR < 0.75	Total Operating Expenses 63,439 IR < 0.75	
MASS	Occupancy	Loss	Occ %
	Current Month 2.26%	97.74%	
	Year-to-Date 1.75%	98.25%	IR >= 0.98
FASS KFI MP		MASS KFI MP	
QR	12.00 12	Accts Recvble	5.00 5
MENAR	6.39 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	20.39 25	Total Points	25.00 25
Capital Fund Occupancy		Capital Fund Occupancy	
5.00		5.00	
Excess Cash		Excess Cash	
17,717		(29,551)	
Average Dwelling Rent		Average Dwelling Rent	
Actual/UML	211,239 784 269.44	Actual/UML	213,118 789 270.11
Budget/UMA	240,896 798 301.87	Budget/UMA	221,222 798 277.22
Increase (Decrease)	-29,657 -14 -32.44	Increase (Decrease)	-8,104 -9 -7.11
PUM / Percentage of Revenue		PUM / Percentage of Revenue	
Expense	Amount Percent	Expense	Amount Percent
Salaries and Benefits	\$ 185.87 41.40 %	Salaries and Benefits	\$ 175.63 39.66 %
Supplies and Materials	13.19 2.94	Supplies and Materials	16.96 3.83
Fleet Costs	1.90 0.42	Fleet Costs	0.82 0.18
Outside Services	102.37 22.80	Outside Services	65.52 14.79
Utilities	112.65 25.09	Utilities	104.36 23.57
Protective Services	0.00 0.00	Protective Services	0.00 0.00
Insurance	17.19 25.09	Insurance	13.65 23.57
Other Expenses	21.93 4.89	Other Expenses	26.05 5.88
Total Average Expense	\$ 455.10 122.62 %	Total Average Expense	\$ 402.99 111.48 %

KFI - FY Comparison for Victoria Plaza/Schnabel - 255 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted318,192 Curr Liab Exc Curr Prtn LTD(73,151) =4.35 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance245,041 Average Monthly Operating and Other Expenses80,654 =3.04 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
37.70 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable7,506 Total Tenant Revenue141,941 =0.05 IR < 1.50																				
	Days Receivable Outstanding: 0.05																				
	Accounts Payable (AP)																				
Accounts Payable(24,641) Total Operating Expenses80,654 =0.31 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>72.55%</td><td>100.00%</td></tr><tr><td>Year-to-Date</td><td>62.94%</td><td>83.38%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	72.55%	100.00%	Year-to-Date	62.94%	83.38%											
Occupancy	Loss	Occ %																			
Current Month	72.55%	100.00%																			
Year-to-Date	62.94%	83.38%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>8.99 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>22.99 25</td><td>Total Points</td><td>9.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	8.99 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	22.99 25	Total Points	9.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	8.99 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	0.00 16																		
Total Points	22.99 25	Total Points	9.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	302,801		
Curr Liab Exc Curr Prtn LTD	(125,991)		
= 2.40			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	176,810		
Average Monthly Operating and Other Expenses	118,200		
= 1.50			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	6,487		
Total Tenant Revenue	356,556		
= 0.02			
IR < 1.50			
Days Receivable Outstanding: 3.40			
Accounts Payable (AP)			
Accounts Payable	(44,636)		
Total Operating Expenses	118,200		
= 0.38			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	2.75 %	97.25%	
Year-to-Date	2.29 %	97.71 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	14.00 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
164,469			
Average Dwelling Rent			
Actual/UML	127,037	567	224.05
Budget/UMA	151,986	680	223.51
Increase (Decrease)	-24,949	-113	0.54
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 249.88	27.30 %	
Supplies and Materials	27.33	2.99	
Fleet Costs	0.76	0.08	
Outside Services	100.71	11.00	
Utilities	155.27	16.96	
Protective Services	2.61	0.29	
Insurance	30.80	16.96	
Other Expenses	85.81	9.38	
Total Average Expense	\$ 653.18	84.96 %	

Excess Cash			
58,126			
Average Dwelling Rent			
Actual/UML	335,553	1,495	224.45
Budget/UMA	335,000	1,530	218.95
Increase (Decrease)	553	-35	5.50
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 137.75	29.96 %	
Supplies and Materials	22.59	4.91	
Fleet Costs	0.08	0.02	
Outside Services	75.23	16.36	
Utilities	76.29	16.59	
Protective Services	5.81	1.26	
Insurance	11.61	16.59	
Other Expenses	65.69	14.28	
Total Average Expense	\$ 395.05	99.97 %	

KFI - FY Comparison for Villa Hermosa/McGuire - 129 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted57,864=1.14 Curr Liab Exc Curr Prtn LTD(50,981)<i>IR >= 2.0</i>																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance6,883=0.12 Average Monthly Operating and Other Expenses58,174<i>IR >= 4.0</i>																				
	Debt Service Coverage Ratio (DSCR) 0.00<i>IR >= 1.25</i>																				
	Tenant Receivable (TR) Tenant Receivable5,076=0.03 Total Tenant Revenue183,398<i>IR < 1.50</i> Days Receivable Outstanding: 0.03																				
	Accounts Payable (AP) Accounts Payable(18,602)=0.32 Total Operating Expenses58,174<i>IR < 0.75</i>																				
MASS	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.33%</td><td>97.67%</td></tr><tr><td>Year-to-Date</td><td>2.20%</td><td>97.80%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	2.33%	97.67%	Year-to-Date	2.20%	97.80%											
	Occupancy	Loss	Occ %																		
Current Month	2.33%	97.67%																			
Year-to-Date	2.20%	97.80%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>7.85 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>9.85 25</td><td>Total Points</td><td>21.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	7.85 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	9.85 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	7.85 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	9.85 25	Total Points	21.00 25																		
Capital Fund Occupancy 5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		147,526	=		1.77
Curr Liab Exc Curr Prtn LTD		(83,153)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		64,373	=		1.14
Average Monthly Operating and Other Expenses		56,646			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		7,807	=		0.04
Total Tenant Revenue		180,162			IR < 1.50
Days Receivable Outstanding: 7.98					
Accounts Payable (AP)					
Accounts Payable		(42,480)	=		0.75
Total Operating Expenses		56,646			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.33 %	97.67%		
Year-to-Date		2.07 %	97.93%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	10.92	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	12.92	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(51,707)			
Average Dwelling Rent			
Actual/UML	182,599	757	241.21
Budget/UMA	232,958	774	300.98
Increase (Decrease)	-50,359	-17	-59.77
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 133.04	30.05 %	
Supplies and Materials	9.79	2.21	
Fleet Costs	0.12	0.03	
Outside Services	67.70	15.29	
Utilities	122.48	27.67	
Protective Services	1.92	0.43	
Insurance	14.48	27.67	
Other Expenses	32.51	7.34	
Total Average Expense	\$ 382.04	110.69 %	

Excess Cash			
7,728			
Average Dwelling Rent			
Actual/UML	178,684	758	235.73
Budget/UMA	181,770	774	234.84
Increase (Decrease)	-3,086	-16	0.89
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 114.56	27.93%	
Supplies and Materials	6.58	1.60	
Fleet Costs	2.15	0.52	
Outside Services	84.38	20.57	
Utilities	115.13	28.07	
Protective Services	4.75	1.16	
Insurance	9.56	28.07	
Other Expenses	25.35	6.18	
Total Average Expense	\$ 362.46	114.12%	

KFI - FY Comparison for Villa Tranchese - 201 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted274,500 Curr Liab Exc Curr Prtn LTD(96,247) =2.85 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance178,253 Average Monthly Operating and Other Expenses92,421 =1.93 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
6.42 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable10,679 Total Tenant Revenue304,291 =0.04 IR < 1.50																				
	Days Receivable Outstanding: 0.04																				
	Accounts Payable (AP)																				
Accounts Payable(41,998) Total Operating Expenses92,421 =0.45 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.99%</td><td>97.01%</td></tr><tr><td>Year-to-Date</td><td>1.58%</td><td>98.42%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	2.99%	97.01%	Year-to-Date	1.58%	98.42%											
Occupancy	Loss	Occ %																			
Current Month	2.99%	97.01%																			
Year-to-Date	1.58%	98.42%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>7.36 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>21.36 25</td><td>Total Points</td><td>25.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	7.36 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	21.36 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	7.36 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	16.00 16																		
Total Points	21.36 25	Total Points	25.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted346,342

Curr Liab Exc Curr Prtn LTD(113,669)

=3.05

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance232,673

Average Monthly Operating and Other Expenses87,822

=2.65

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable7,611

Total Tenant Revenue305,725

=0.02

IR < 1.50

Days Receivable Outstanding: 4.78

Accounts Payable (AP)

Accounts Payable(55,296)

Total Operating Expenses87,822

=0.63

IR < 0.75

OccupancyLossOcc %

Current Month2.49 %97.51%

Year-to-Date4.15 %95.85%

IR >= 0.98

FASS KFIMPMASS KFI MP

QR12.0012Accts Recvble5.005

MENAR0.0011Accts Payable4.004

DSCR2.002Occupancy8.0016

Total Points14.0025Total Points17.0025

Capital Fund Occupancy

5.00

Excess Cash			
84,899			
Average Dwelling Rent			
Actual/UML	291,491	1,187	245.57
Budget/UMA	290,127	1,206	240.57
Increase (Decrease)	1,364	-19	5.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 157.77	33.03 %	
Supplies and Materials	16.89	3.54	
Fleet Costs	2.35	0.49	
Outside Services	62.44	13.07	
Utilities	104.66	21.91	
Protective Services	4.81	1.01	
Insurance	15.11	21.91	
Other Expenses	22.37	4.68	
Total Average Expense	\$ 386.41	99.65 %	

Excess Cash			
144,130			
Average Dwelling Rent			
Actual/UML	287,290	1,156	248.52
Budget/UMA	275,500	1,206	228.44
Increase (Decrease)	11,790	-50	20.08
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 162.45	34.11 %	
Supplies and Materials	11.20	2.35	
Fleet Costs	1.46	0.31	
Outside Services	68.14	14.31	
Utilities	108.18	22.71	
Protective Services	4.38	0.92	
Insurance	6.57	22.71	
Other Expenses	24.94	5.24	
Total Average Expense	\$ 387.31	102.66 %	

KFI - FY Comparison for Villa Veramendi - 166 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
1/9/2018 10:33:25PM

This Year																																	
FASS	Quick Ratio (QR)																																
	<table><tr><td>Current Assets, Unrestricted</td><td>116,441</td><td rowspan="2">= 1.52</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(76,667)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	116,441	= 1.52	Curr Liab Exc Curr Prtn LTD	(76,667)																											
	Current Assets, Unrestricted	116,441	= 1.52																														
	Curr Liab Exc Curr Prtn LTD	(76,667)																															
Months Expendable Net Assets Ratio (MENAR)																																	
<table><tr><td>Expendable Fund Balance</td><td>39,774</td><td rowspan="2">= 0.42</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>94,433</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	39,774	= 0.42	Average Monthly Operating and Other Expenses	94,433																												
Expendable Fund Balance	39,774	= 0.42																															
Average Monthly Operating and Other Expenses	94,433																																
MASS	Debt Service Coverage Ratio (DSCR)																																
	0.00 <i>IR >= 1.25</i>																																
	Tenant Receivable (TR)																																
	<table><tr><td>Tenant Receivable</td><td>32,445</td><td rowspan="2">= 0.26</td></tr><tr><td>Total Tenant Revenue</td><td>122,890</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	32,445	= 0.26	Total Tenant Revenue	122,890																											
Tenant Receivable	32,445	= 0.26																															
Total Tenant Revenue	122,890																																
Days Receivable Outstanding: 0.26																																	
MASS	Accounts Payable (AP)																																
	<table><tr><td>Accounts Payable</td><td>(27,641)</td><td rowspan="2">= 0.29</td></tr><tr><td>Total Operating Expenses</td><td>94,433</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(27,641)	= 0.29	Total Operating Expenses	94,433																											
	Accounts Payable	(27,641)	= 0.29																														
	Total Operating Expenses	94,433																															
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																														
Current Month	2.41%	97.59%																															
Year-to-Date	1.91%	98.09%																															
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>9.69</td><td>12</td><td>Accts Recvble</td><td>0.00</td><td>5</td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>16.00</td><td>16</td></tr><tr><td>Total Points</td><td>11.69</td><td>25</td><td>Total Points</td><td>20.00</td><td>25</td></tr></table>				FASS KFI		MP	MASS KFI		MP	QR	9.69	12	Accts Recvble	0.00	5	MENAR	0.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	16.00	16	Total Points	11.69	25	Total Points	20.00	25
FASS KFI		MP	MASS KFI		MP																												
QR	9.69	12	Accts Recvble	0.00	5																												
MENAR	0.00	11	Accts Payable	4.00	4																												
DSCR	2.00	2	Occupancy	16.00	16																												
Total Points	11.69	25	Total Points	20.00	25																												
Capital Fund Occupancy																																	
5.00																																	

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		252,760	=		2.55
Curr Liab Exc Curr Prtn LTD		(99,126)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		153,634	=		1.94
Average Monthly Operating and Other Expenses		79,362			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		30,976	=		0.24
Total Tenant Revenue		126,936			IR < 1.50
Days Receivable Outstanding: 44.96					
Accounts Payable (AP)					
Accounts Payable		(39,718)	=		0.50
Total Operating Expenses		79,362			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.41 %	97.59%		
Year-to-Date		1.31 %	98.69%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	2.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	14.00	25	Total Points	22.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(55,389)			
Average Dwelling Rent			
Actual/UML	122,542	977	125.43
Budget/UMA	130,500	996	131.02
Increase (Decrease)	-7,958	-19	-5.60
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 164.26	31.56 %	
Supplies and Materials	34.18	6.57	
Fleet Costs	3.27	0.63	
Outside Services	143.11	27.49	
Utilities	86.87	16.69	
Protective Services	3.76	0.72	
Insurance	17.58	16.69	
Other Expenses	23.56	4.53	
Total Average Expense	\$ 476.58	104.87 %	

Excess Cash			
73,971			
Average Dwelling Rent			
Actual/UML	128,323	983	130.54
Budget/UMA	161,000	996	161.65
Increase (Decrease)	-32,677	-13	-31.10
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 139.48	27.23%	
Supplies and Materials	29.23	5.70	
Fleet Costs	3.14	0.61	
Outside Services	96.70	18.88	
Utilities	72.98	14.34	
Protective Services	5.56	1.09	
Insurance	18.57	14.34	
Other Expenses	24.34	4.75	
Total Average Expense	\$ 390.00	86.94%	

KFI - FY Comparison for WC White - 75 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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1/9/2018 10:33:27PM

This Year																																	
FASS	Quick Ratio (QR)																																
	<table><tr><td>Current Assets, Unrestricted</td><td>90,223</td><td rowspan="2">= 3.30</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(27,367)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	90,223	= 3.30	Curr Liab Exc Curr Prtn LTD	(27,367)																											
	Current Assets, Unrestricted	90,223	= 3.30																														
	Curr Liab Exc Curr Prtn LTD	(27,367)																															
Months Expendable Net Assets Ratio (MENAR)																																	
<table><tr><td>Expendable Fund Balance</td><td>62,857</td><td rowspan="2">= 2.07</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>30,316</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	62,857	= 2.07	Average Monthly Operating and Other Expenses	30,316																												
Expendable Fund Balance	62,857	= 2.07																															
Average Monthly Operating and Other Expenses	30,316																																
MASS	Debt Service Coverage Ratio (DSCR)																																
	0.00 <i>IR >= 1.25</i>																																
	Tenant Receivable (TR)																																
	<table><tr><td>Tenant Receivable</td><td>3,880</td><td rowspan="2">= 0.05</td></tr><tr><td>Total Tenant Revenue</td><td>86,191</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	3,880	= 0.05	Total Tenant Revenue	86,191																											
Tenant Receivable	3,880	= 0.05																															
Total Tenant Revenue	86,191																																
Days Receivable Outstanding: 0.05																																	
MASS	Accounts Payable (AP)																																
	<table><tr><td>Accounts Payable</td><td>(6,619)</td><td rowspan="2">= 0.22</td></tr><tr><td>Total Operating Expenses</td><td>30,316</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(6,619)	= 0.22	Total Operating Expenses	30,316																											
	Accounts Payable	(6,619)	= 0.22																														
	Total Operating Expenses	30,316																															
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																														
Current Month	1.33%	98.67%																															
Year-to-Date	1.56%	98.44%																															
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>7.57</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>16.00</td><td>16</td></tr><tr><td>Total Points</td><td>21.57</td><td>25</td><td>Total Points</td><td>25.00</td><td>25</td></tr></table>				FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	7.57	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	16.00	16	Total Points	21.57	25	Total Points	25.00	25
FASS KFI		MP	MASS KFI		MP																												
QR	12.00	12	Accts Recvble	5.00	5																												
MENAR	7.57	11	Accts Payable	4.00	4																												
DSCR	2.00	2	Occupancy	16.00	16																												
Total Points	21.57	25	Total Points	25.00	25																												
Capital Fund Occupancy																																	
5.00																																	

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		122,036	=		3.66
Curr Liab Exc Curr Prtn LTD		(33,308)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		88,728	=		2.94
Average Monthly Operating and Other Expenses		30,174			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		1,992	=		0.02
Total Tenant Revenue		85,361			IR < 1.50
Days Receivable Outstanding: 4.37					
Accounts Payable (AP)					
Accounts Payable		(11,817)	=		0.39
Total Operating Expenses		30,174			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.33 %	98.67%		
Year-to-Date		1.56 %	98.44 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	14.00	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
32,289			
Average Dwelling Rent			
Actual/UML	83,605	443	188.72
Budget/UMA	90,000	450	200.00
Increase (Decrease)	-6,395	-7	-11.28
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 149.75	38.20 %	
Supplies and Materials	21.96	5.60	
Fleet Costs	0.75	0.19	
Outside Services	47.02	12.00	
Utilities	61.31	15.64	
Protective Services	3.49	0.89	
Insurance	13.03	15.64	
Other Expenses	40.92	10.44	
Total Average Expense	\$ 338.23	98.60 %	

Excess Cash			
58,378			
Average Dwelling Rent			
Actual/UML	80,499	443	181.71
Budget/UMA	91,512	450	203.36
Increase (Decrease)	-11,013	-7	-21.65
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 145.36	37.55%	
Supplies and Materials	29.63	7.65	
Fleet Costs	1.21	0.31	
Outside Services	42.06	10.87	
Utilities	54.97	14.20	
Protective Services	5.20	1.34	
Insurance	16.19	14.20	
Other Expenses	39.59	10.23	
Total Average Expense	\$ 334.21	96.35%	

KFI - FY Comparison for Westway/H Gonzalez - 203 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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1/9/2018 10:33:30PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (165,611) = -0.92 Curr Liab Exc Curr Prtn LTD (180,824) IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (346,435) = -3.43 Average Monthly Operating and Other Expenses 100,984 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 28,442 = 0.33 Total Tenant Revenue 86,564 IR < 1.50 Days Receivable Outstanding: 0.33																			
MASS	Accounts Payable (AP) Accounts Payable (129,594) = 1.28 Total Operating Expenses 100,984 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>6.90%</td><td>94.97%</td></tr><tr><td>Year-to-Date</td><td>9.61%</td><td>93.15%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	6.90%	94.97%	Year-to-Date	9.61%	93.15%										
	Occupancy	Loss	Occ %																	
	Current Month	6.90%	94.97%																	
Year-to-Date	9.61%	93.15%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>0.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>6.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	0.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	2.00 25	Total Points	6.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	0.00 5																	
MENAR	0.00 11	Accts Payable	2.00 4																	
DSCR	2.00 2	Occupancy	4.00 16																	
Total Points	2.00 25	Total Points	6.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		284,769	=		1.47
Curr Liab Exc Curr Prtn LTD		(193,313)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		91,457	=		0.97
Average Monthly Operating and Other Expenses		94,645			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		44,390	=		0.33
Total Tenant Revenue		136,460			IR < 1.50
Days Receivable Outstanding: 60.01					
Accounts Payable (AP)					
Accounts Payable		(46,105)	=		0.49
Total Operating Expenses		94,645			IR < 0.75
Occupancy Loss Occ %					
Current Month		14.78 %	94.54%		IR >= 0.98
Year-to-Date		13.79 %	95.63%		
FASS KFI MP MASS KFI MP					
QR	9.47	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	11.47	25	Total Points	12.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(448,360)			
Average Dwelling Rent			
Actual/UML	98,688	1,101	89.64
Budget/UMA	155,000	1,182	131.13
Increase (Decrease)	-56,312	-81	-41.50
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 147.67	35.82 %	
Supplies and Materials	38.33	9.30	
Fleet Costs	6.85	1.66	
Outside Services	121.27	29.42	
Utilities	62.76	15.22	
Protective Services	0.63	0.15	
Insurance	19.71	15.22	
Other Expenses	34.05	8.26	
Total Average Expense	\$ 431.27	115.06 %	

Excess Cash			
(3,693)			
Average Dwelling Rent			
Actual/UML	132,205	1,050	125.91
Budget/UMA	172,873	1,098	157.44
Increase (Decrease)	-40,668	-48	-31.53
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 168.81	34.45%	
Supplies and Materials	31.76	6.48	
Fleet Costs	4.78	0.98	
Outside Services	97.30	19.85	
Utilities	73.59	17.07	
Protective Services	5.42	1.11	
Insurance	17.02	17.07	
Other Expenses	34.79	7.10	
Total Average Expense	\$ 433.48	104.10%	

KFI - FY Comparison for Wheatley/Olive Pk/Village East - 50 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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 1/9/2018 10:34:47PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,357,514 Curr Liab Exc Curr Prtn LTD(325,498) = 4.17 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance1,032,016 Average Monthly Operating and Other Expenses37,153 = 27.78 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable-4,923 Total Tenant Revenue43,266 = -0.11 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(17,694) Total Operating Expenses37,153 = 0.48 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.00%</td><td>98.00%</td></tr><tr><td>Year-to-Date</td><td>4.67%</td><td>95.33%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	2.00%	98.00%	Year-to-Date	4.67%	95.33%											
Occupancy	Loss	Occ %																			
Current Month	2.00%	98.00%																			
Year-to-Date	4.67%	95.33%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>17.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	25.00 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	25.00 25	Total Points	17.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted1,130,283

Curr Liab Exc Curr Prtn LTD(353,851)

=3.19

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance776,431

Average Monthly Operating and Other Expenses30,637

=25.34

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable(10,207)

Total Tenant Revenue47,977

=-0.21

IR < 1.50

Days Receivable Outstanding: 0.00

Accounts Payable (AP)

Accounts Payable(22,411)

Total Operating Expenses30,637

=0.73

IR < 0.75

OccupancyLossOcc %

Current Month0.00 %100.00%

Year-to-Date0.67 %99.33%

IR >= 0.98

FASS KFIMPMASS KFI MP

QR12.0012Accts Recvble5.005

MENAR41.7011Accts Payable4.004

DSCR2.002Occupancy16.0016

Total Points55.7025Total Points25.0025

Capital Fund Occupancy

5.00

Excess Cash			
994,607			
Average Dwelling Rent			
Actual/UML	40,173	286	140.47
Budget/UMA	45,500	300	151.67
Increase (Decrease)	-5,327	-14	-11.20
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 226.35	20.09 %	
Supplies and Materials	36.94	3.28	
Fleet Costs	0.00	0.00	
Outside Services	99.35	8.82	
Utilities	169.40	15.03	
Protective Services	7.90	0.70	
Insurance	27.48	15.03	
Other Expenses	24.83	2.20	
Total Average Expense	\$ 592.25	65.16 %	

Excess Cash			
745,695			
Average Dwelling Rent			
Actual/UML	44,013	298	147.69
Budget/UMA	44,060	300	146.87
Increase (Decrease)	-47	-2	0.83
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 159.43	11.59 %	
Supplies and Materials	6.39	0.46	
Fleet Costs	0.00	0.00	
Outside Services	51.39	3.74	
Utilities	132.83	9.66	
Protective Services	13.43	0.98	
Insurance	19.59	9.66	
Other Expenses	42.16	3.07	
Total Average Expense	\$ 425.23	39.15 %	

Period Ending December 31, 2017

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted	22,152,449	=	2.93	
	Curr Liab Exc Curr Prtn LTD	(7,565,087)			IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance	13,340,387	=	8.93	
	Average Monthly Operating and Other Expenses	1,494,413			IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
	-0.92				IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable	163,620	=	0.02	
	Total Tenant Revenue	9,795,280			IR < 1.50
	Days Receivable Outstanding: 3.10				
MASS	Accounts Payable (AP)				
	Accounts Payable	(697,269)	=	0.47	
	Total Operating Expenses	1,494,413			IR < 0.75
MASS	Occupancy	Loss	Occ %		
	Current Month	7.00%	93.00%		
	Year-to-Date	7.45%	92.55%	IR >= 0.98	
FASS KFI MP MASS KFI MP					
QR		12.00 12	Accts Recvble		5.00 5
MENAR		11.00 11	Accts Payable		4.00 4
DSCR		0.00 2	Occupancy		4.00 16
Total Points		23.00 25	Total Points		13.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		16,964,447	=		2.14
Curr Liab Exc Curr Prtn LTD		(7,942,668)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		7,921,540	=		5.20
Average Monthly Operating and Other Expenses		1,524,437			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		-1.23			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		61,305	=		0.00
Total Tenant Revenue		13,317,575			IR < 1.50
Days Receivable Outstanding: 1.19					
Accounts Payable (AP)					
Accounts Payable		(614,347)	=		0.40
Total Operating Expenses		1,524,437			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		7.17 %	92.83%		
Year-to-Date		7.34 %	92.66%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	4.00	16
Total Points	23.00	25	Total Points	13.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
11,218,066			
Average Dwelling Rent			
Actual/UML	9,537,476	16,110	592.02
Budget/UMA	9,921,335	17,406	570.00
Increase (Decrease)	(383,858)	(1,296)	22.03

Excess Cash			
5,915,441			
Average Dwelling Rent			
Actual/UML	9,338,750	16,128	579.04
Budget/UMA	9,620,038	17,406	552.69
Increase (Decrease)	(281,288)	(1,278)	26.35

PUM / Percentage of Revenue		
Expense	Amount	Percent
Salaries and Benefits	\$ 155.72	22.45 %
Supplies and Materials	22.05	3.18
Fleet Costs	1.05	0.15
Outside Services	80.04	11.54
Utilities	49.77	7.18
Protective Services	6.03	0.87
Insurance	28.86	8.44
Other Expenses	36.88	5.32
Total Average Expense	\$ 380.41	59.13 %

PUM / Percentage of Revenue		
Expense	Amount	Percent
Salaries and Benefits	\$ 140.28	21.20 %
Supplies and Materials	31.33	4.74
Fleet Costs	1.78	0.27
Outside Services	97.88	14.79
Utilities	51.35	9.01
Protective Services	6.75	1.02
Insurance	22.09	9.01
Other Expenses	36.90	5.58
Total Average Expense	\$ 388.36	65.61 %

Notes:

1. *For presentation purposes, the Income and Expense Accounts' signage have been reversed.*
2. *IR - Ideal Ratio*
3. *MP - Maximum Points*
4. *Quick Ratio (QR)- measures the Property's ability to cover its current obligations. It is measured by dividing unrestricted current assets by current liabilities. The maximum score for QR is 12.0 points.*
5. *Months Expendable Net Asset Ratio (MENAR) - measures the Property's ability to operate using its available unrestricted resources without relying on additional funding. The result of this calculation shows how many months of operating expenses can be covered with currently available, unrestricted resources. The maximum score for MENAR is 11.0 points.*
6. *Debt Service Coverage Ratio (DSCR) - measures the Property's ability to pay its debt. It is measured by dividing the adjusted operating income by debt service excluding CFFP. The maximum score for DSCR is 2.0 points.*
7. *Days Receivable Outstanding - measures rent collectibility. The purpose of this indicator is to calculate the average number of days it takes a Property to collect its tenant accounts receivable. This indicator divides the gross tenant accounts receivable by the average daily rental income. The average daily rental income is the revenue shown on the rent roll plus revenue for excess utilities and other tenant charges divided by the number of days in the period. The allowance for doubtful accounts is excluded in the calculation.*
8. *Accounts Payable - measures the funds that a Project owes to vendors at the end of the fiscal year. It is calculated by dividing the current Accounts Payable by the total Operating Expenses. The maximum score for Accounts Payable is 4.0 points.*
9. *Occupancy Loss - measures the maximization of rental revenue. It measures the extent to which the Property is not realizing potential rental income due to unoccupied units or units taken off-line. This component compares all units to the unit months leased.*
10. *Occupancy % (Occ %) - emphasizes and measures Project's success in keeping available units occupied. This component is calculated as Units Months Leased divided by Units Months Available. A Project will receive a "0" if its occupancy is less than 90%. The maximum score for Occupancy is 16 points.*
11. *Excess Cash - represents the sum of certain current asset accounts less the sum of all current liability accounts, less one month worth of operating expenses for the Project. -- Supplement to HUD Handbook, 7475.1 Rev., CHG-1. The Excess Cash calculation does not include Prepaid Expenses and Investments Restricted for Payments for Current Liability.*
12. *Average Dwelling Rent - The purpose of this calculation is to compare the actual average rent to the budget. It is calculated as total rent revenue divided by the actual unit months leased.*
13. *PUM / Percentage of Revenue - measures the Property's ability to manage key areas of its annual expenditures at a level relative to its peers, size and geographic location. This component compares summary expenditures to unit months leased and to Net Revenue.*
14. *Capital Fund Occupancy Sub-Indicator - Per Federal Register, Vol 79, No. 127 dated July 2, 2014 Notices, III. Action:*
"... For the foregoing reasons this notice makes final the proposed notice issued on December 16, 2013. Accordingly, this notice advises that HUD is awarding an automatic 5 points for the Capital Fund Occupancy sub-indicator for fiscal year ending March 31, 2014, June 30, 2014, December 31, 2014, March 31, 2015, June 30, 2015 and December 31, 2015..."

KFI - FY Comparison for Beacon, SAHA Owned and Managed - 860 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByGroup
rp_GIJdeKeyFinancialIndicatorsByGroup
1/9/2018 10:34:12PM

This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>5,116,377</td><td rowspan="2">= 5.14</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(994,836)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	5,116,377	= 5.14	Curr Liab Exc Curr Prtn LTD	(994,836)														
	Current Assets, Unrestricted	5,116,377	= 5.14																	
	Curr Liab Exc Curr Prtn LTD	(994,836)																		
Months Expendable Net Assets Ratio (MENAR)																				
<table><tr><td>Expendable Fund Balance</td><td>3,930,379</td><td rowspan="2">= 8.48</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>463,229</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	3,930,379	= 8.48	Average Monthly Operating and Other Expenses	463,229															
Expendable Fund Balance	3,930,379	= 8.48																		
Average Monthly Operating and Other Expenses	463,229																			
Debt Service Coverage Ratio (DSCR)																				
	-0.44 <i>IR >= 1.25</i>																			
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>130,668</td><td rowspan="2">= 0.05</td></tr><tr><td>Total Tenant Revenue</td><td>2,624,399</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	130,668	= 0.05	Total Tenant Revenue	2,624,399														
	Tenant Receivable	130,668	= 0.05																	
	Total Tenant Revenue	2,624,399																		
Days Receivable Outstanding: 9.20																				
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(281,545)</td><td rowspan="2">= 0.61</td></tr><tr><td>Total Operating Expenses</td><td>463,229</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(281,545)	= 0.61	Total Operating Expenses	463,229															
Accounts Payable	(281,545)	= 0.61																		
Total Operating Expenses	463,229																			
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>2.09%</td><td>97.91%</td></tr><tr><td>Year-to-Date</td><td>3.74%</td><td>96.26%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	2.09%	97.91%	Year-to-Date	3.74%	96.26%											
Occupancy	Loss	Occ %																		
Current Month	2.09%	97.91%																		
Year-to-Date	3.74%	96.26%																		
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble 5.00</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable 4.00</td></tr><tr><td>DSCR</td><td>0.00</td><td>2</td><td>Occupancy 12.00</td></tr><tr><td>Total Points</td><td>23.00</td><td>25</td><td>Total Points 21.00</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00	12	Accts Recvble 5.00	MENAR	11.00	11	Accts Payable 4.00	DSCR	0.00	2	Occupancy 12.00	Total Points	23.00	25	Total Points 21.00
FASS KFI	MP	MASS KFI	MP																	
QR	12.00	12	Accts Recvble 5.00																	
MENAR	11.00	11	Accts Payable 4.00																	
DSCR	0.00	2	Occupancy 12.00																	
Total Points	23.00	25	Total Points 21.00																	
Capital Fund Occupancy																				
	5.00																			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		4,326,229		= 5.75	
Curr Liab Exc Curr Prtn LTD		(753,013)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		3,432,280		= 7.19	
Average Monthly Operating and Other Expenses		477,062		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
-0.12				IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		61,765		= 0.02	
Total Tenant Revenue		2,761,039		IR < 1.50	
Days Receivable Outstanding: 4.40					
Accounts Payable (AP)					
Accounts Payable		(259,465)		= 0.54	
Total Operating Expenses		477,062		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		3.37 %		96.63%	
Year-to-Date		3.39 %		96.61% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR	12.00	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	12.00	16
Total Points	23.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
3,287,366			
Average Dwelling Rent			
Actual/UML	2,509,959	4,967	505.33
Budget/UMA	2,495,085	5,160	483.54
Increase (Decrease)	14,874	(193)	21.78
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 172.92	26.87 %	
Supplies and Materials	31.49	4.89	
Fleet Costs	2.81	0.44	
Outside Services	60.68	9.43	
Utilities	55.45	8.62	
Protective Services	3.01	0.47	
Insurance	29.16	11.88	
Other Expenses	27.52	4.28	
Total Average Expense	\$ 383.03	66.86 %	

Excess Cash			
2,818,442			
Average Dwelling Rent			
Actual/UML	2,477,872	4,985	497.07
Budget/UMA	2,460,751	5,160	476.89
Increase (Decrease)	17,121	(175)	20.18
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 171.70	29.05%	
Supplies and Materials	35.03	5.93	
Fleet Costs	2.68	0.45	
Outside Services	88.25	14.93	
Utilities	48.36	11.51	
Protective Services	2.07	0.35	
Insurance	23.89	11.51	
Other Expenses	28.69	4.85	
Total Average Expense	\$ 400.66	78.57%	

KFI - FY Comparison for SAHDC Bella Claire Apts. - 67 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
1/9/2018 10:35:41PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted173,538 Curr Liab Exc Curr Prtn LTD(311,945) =0.56 IR >= 2.0				
	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance(165,845) Average Monthly Operating and Other Expenses33,487 =-4.95 IR >= 4.0				
Debt Service Coverage Ratio (DSCR)					
1.61					
IR >= 1.25					
MASS	Tenant Receivable (TR)				
	Tenant Receivable19,318 Total Tenant Revenue237,797 =0.08 IR < 1.50				
	Days Receivable Outstanding: 0.08				
	Accounts Payable (AP)				
Accounts Payable(57,835) Total Operating Expenses33,487 =1.73 IR < 0.75					
Occupancy					
Loss					
Occ %					
Current Month					
Year-to-Date					
2.99%					
3.23%					
97.01%					
96.77%					
IR >= 0.98					
FASS KFI					
MP					
MASS KFI					
MP					
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	0.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	2.00	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		43,577	=	0.69
Curr Liab Exc Curr Prtn LTD		(62,719)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		(44,996)	=	-1.17
Average Monthly Operating and Other Expenses		38,353		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		0.93		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		23,371	=	0.10
Total Tenant Revenue		223,062		IR < 1.50
Days Receivable Outstanding: 19.31				
Accounts Payable (AP)				
Accounts Payable		(18,891)	=	0.49
Total Operating Expenses		38,353		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		2.99 %	97.01%	
Year-to-Date		4.73 %	95.27% IR >= 0.98	
FASS KFI		MP	MASS KFI MP	
QR	0.00	12	Accts Recvble	5.00 5
MENAR	0.00	11	Accts Payable	4.00 4
DSCR	0.00	2	Occupancy	8.00 16
Total Points	0.00	25	Total Points	17.00 25
Capital Fund Occupancy				
5.00				

Excess Cash			
(228,212)			
Average Dwelling Rent			
Actual/UML	235,525	389	605.46
Budget/UMA	219,456	402	545.91
Increase (Decrease)	16,069	-13	59.55
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 190.11	31.10 %	
Supplies and Materials	15.15	2.48	
Fleet Costs	2.84	0.46	
Outside Services	51.20	8.38	
Utilities	56.05	9.17	
Protective Services	0.00	0.00	
Insurance	31.02	9.17	
Other Expenses	37.29	6.10	
Total Average Expense	\$ 383.65	66.85 %	

Excess Cash			
(99,927)			
Average Dwelling Rent			
Actual/UML	219,620	383	573.42
Budget/UMA	220,216	402	547.80
Increase (Decrease)	-596	-19	25.62
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 208.75	35.84 %	
Supplies and Materials	45.14	7.75	
Fleet Costs	2.39	0.41	
Outside Services	77.27	13.27	
Utilities	53.92	9.26	
Protective Services	0.00	0.00	
Insurance	22.44	9.26	
Other Expenses	38.25	6.57	
Total Average Expense	\$ 448.17	82.35 %	

KFI - FY Comparison for SAHFC Burning Tree - 108 Units

Period Ending December 31, 2017

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
1/9/2018 10:36:18PM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted1,975,676 Curr Liab Exc Curr Prtn LTD(57,435) =34.40 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance1,918,241 Average Monthly Operating and Other Expenses30,653 =62.58 IR >= 4.0																														
Debt Service Coverage Ratio (DSCR)																															
0.00 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable24,973 Total Tenant Revenue402,263 =0.06 IR < 1.50																														
	Days Receivable Outstanding: 0.06																														
	Accounts Payable (AP)																														
Accounts Payable(22,742) Total Operating Expenses30,653 =0.74 IR < 0.75																															
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>6.48%</td><td>93.52%</td><td></td></tr><tr><td>Year-to-Date</td><td>6.17%</td><td>93.83%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	6.48%	93.52%		Year-to-Date	6.17%	93.83%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	6.48%	93.52%																													
Year-to-Date	6.17%	93.83%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>4.00</td><td>16</td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td>Total Points</td><td>13.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	11.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	4.00	16	Total Points	25.00	25	Total Points	13.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	12.00	12	Accts Recvble	5.00	5																										
MENAR	11.00	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	4.00	16																										
Total Points	25.00	25	Total Points	13.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	1,195,938		
Curr Liab Exc Curr Prtn LTD	(54,815)		
= 21.82			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	1,141,123		
Average Monthly Operating and Other Expenses	44,063		
= 25.90			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
418.57			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	995		
Total Tenant Revenue	406,679		
= 0.00			
IR < 1.50			
Days Receivable Outstanding: 0.45			
Accounts Payable (AP)			
Accounts Payable	(11,149)		
Total Operating Expenses	44,063		
= 0.25			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.70 %	96.30%	
Year-to-Date	1.85 %	98.15%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	42.52 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	56.52 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
1,872,938			
Average Dwelling Rent			
Actual/UML	398,693	608	655.75
Budget/UMA	412,875	648	637.15
Increase (Decrease)	-14,182	-40	18.59
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 82.76	12.51 %	
Supplies and Materials	7.56	1.14	
Fleet Costs	0.00	0.00	
Outside Services	45.55	6.88	
Utilities	48.48	7.33	
Protective Services	0.00	0.00	
Insurance	25.72	7.33	
Other Expenses	10.98	1.66	
Total Average Expense	\$ 221.06	36.85 %	

Excess Cash			
1,084,327			
Average Dwelling Rent			
Actual/UML	403,751	636	634.83
Budget/UMA	449,340	648	693.43
Increase (Decrease)	-45,589	-12	-58.60
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 132.02	20.65 %	
Supplies and Materials	37.70	5.90	
Fleet Costs	0.86	0.13	
Outside Services	71.78	11.23	
Utilities	38.74	6.06	
Protective Services	0.25	0.04	
Insurance	20.19	6.06	
Other Expenses	20.94	3.27	
Total Average Expense	\$ 322.47	53.33 %	

KFI - FY Comparison for SAHFC Castlepoint - 220 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,038,744 Curr Liab Exc Curr Prtn LTD(202,169) =5.14 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance728,583 Average Monthly Operating and Other Expenses121,232 =6.01 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.69 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable20,960 Total Tenant Revenue725,190 =0.03 IR < 1.50																				
	Days Receivable Outstanding: 0.03																				
	Accounts Payable (AP)																				
	Accounts Payable(127,697) Total Operating Expenses121,232 =1.05 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>4.09%</td><td>95.91%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	0.00%	100.00%		Year-to-Date	4.09%	95.91%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	0.00%	100.00%																			
Year-to-Date	4.09%	95.91%	IR >= 0.98																		
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>23.00 25</td><td>Total Points</td><td>15.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	2.00 4	DSCR	0.00 2	Occupancy	8.00 16	Total Points	23.00 25	Total Points	15.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	11.00 11	Accts Payable	2.00 4																		
DSCR	0.00 2	Occupancy	8.00 16																		
Total Points	23.00 25	Total Points	15.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		981,326	=		8.24
Curr Liab Exc Curr Prtn LTD		(119,066)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		862,260	=		6.86
Average Monthly Operating and Other Expenses		125,711			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		-0.02			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(3,474)	=		0.00
Total Tenant Revenue		819,389			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(53,612)	=		0.43
Total Operating Expenses		125,711			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.55 %	95.45%		
Year-to-Date		4.62 %	95.38 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	14.59	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	8.00	16
Total Points	26.59	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
576,144			
Average Dwelling Rent			
Actual/UML	711,123	1,266	561.71
Budget/UMA	700,613	1,320	530.77
Increase (Decrease)	10,510	-54	30.94
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 198.74	34.70 %	
Supplies and Materials	47.78	8.34	
Fleet Costs	4.68	0.82	
Outside Services	63.27	11.05	
Utilities	62.84	10.97	
Protective Services	0.00	0.00	
Insurance	27.58	10.98	
Other Expenses	21.97	3.84	
Total Average Expense	\$ 426.87	80.69 %	

Excess Cash			
711,081			
Average Dwelling Rent			
Actual/UML	700,318	1,259	556.25
Budget/UMA	692,778	1,320	524.83
Increase (Decrease)	7,540	-61	31.42
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 169.09	30.15 %	
Supplies and Materials	33.97	6.06	
Fleet Costs	2.03	0.36	
Outside Services	102.50	18.28	
Utilities	39.46	7.04	
Protective Services	0.00	0.00	
Insurance	22.55	7.04	
Other Expenses	21.04	3.75	
Total Average Expense	\$ 390.65	72.68 %	

KFI - FY Comparison for SAHFC Churchill Est, LLC - 40 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted542,947 Curr Liab Exc Curr Prtn LTD(25,292) =21.47 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance481,675 Average Monthly Operating and Other Expenses24,186 =19.92 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	1.70 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable14,600 Total Tenant Revenue190,677 =0.08 IR < 1.50		
	Days Receivable Outstanding: 0.08		
	Accounts Payable (AP)		
Accounts Payable(7,140) Total Operating Expenses24,186 =0.30 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	2.50%	97.50%	
Year-to-Date	2.92%	97.08%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	25.00 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		442,567			
Curr Liab Exc Curr Prtn LTD		(31,355)	=		14.11
					IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		377,309			
Average Monthly Operating and Other Expenses		23,152	=		16.30
					IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
1.78					IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		2,250			
Total Tenant Revenue		194,813	=		0.01
					IR < 1.50
Days Receivable Outstanding: 2.13					
Accounts Payable (AP)					
Accounts Payable		(14,665)			
Total Operating Expenses		23,152	=		0.63
					IR < 0.75
Occupancy		Loss	Occ %		
Current Month		5.00 %	95.00%		
Year-to-Date		3.75 %	96.25%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	28.44	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	42.44	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash	
420,594	
Average Dwelling Rent	
Actual/UML	192,313 233 825.38
Budget/UMA	189,639 240 790.16
Increase (Decrease)	2,674 -7 35.22
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 108.40 13.25 %
Supplies and Materials	41.55 5.08
Fleet Costs	9.82 1.20
Outside Services	78.69 9.62
Utilities	3.38 0.41
Protective Services	0.00 0.00
Insurance	45.88 0.41
Other Expenses	33.81 4.13
Total Average Expense	\$ 321.53 34.10 %

Excess Cash	
335,807	
Average Dwelling Rent	
Actual/UML	190,903 231 826.42
Budget/UMA	186,160 240 775.67
Increase (Decrease)	4,743 -9 50.75
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 116.57 13.82 %
Supplies and Materials	46.10 5.47
Fleet Costs	5.04 0.60
Outside Services	104.51 12.39
Utilities	4.57 0.56
Protective Services	0.00 0.00
Insurance	37.49 0.56
Other Expenses	28.93 3.43
Total Average Expense	\$ 343.22 36.83 %

KFI - FY Comparison for SAHDC Dietrich Road Apts. - 30 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted199,646 Curr Liab Exc Curr Prtn LTD(16,560) =12.06 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance183,086 Average Monthly Operating and Other Expenses13,683 =13.38 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
0.00 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable16,475 Total Tenant Revenue112,891 =0.15 IR < 1.50																														
	Days Receivable Outstanding: 0.15																														
	Accounts Payable (AP)																														
	Accounts Payable(5,843) Total Operating Expenses13,683 =0.43 IR < 0.75																														
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>3.33%</td><td>96.67%</td><td></td></tr><tr><td>Year-to-Date</td><td>2.22%</td><td>97.78%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	3.33%	96.67%		Year-to-Date	2.22%	97.78%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	3.33%	96.67%																													
Year-to-Date	2.22%	97.78%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>12.00</td><td>16</td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td>Total Points</td><td>21.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	11.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	12.00	16	Total Points	25.00	25	Total Points	21.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	12.00	12	Accts Recvble	5.00	5																										
MENAR	11.00	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	12.00	16																										
Total Points	25.00	25	Total Points	21.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	174,014	=	6.15		
Curr Liab Exc Curr Prtn LTD	(28,301)		IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	145,713	=	10.36		
Average Monthly Operating and Other Expenses	14,071		IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
	0.00		IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable	19,850	=	0.18		
Total Tenant Revenue	111,401		IR < 1.50		
Days Receivable Outstanding: 32.88					
Accounts Payable (AP)					
Accounts Payable	(15,989)	=	1.14		
Total Operating Expenses	14,071		IR < 0.75		
Occupancy	Loss	Occ %			
Current Month	13.33 %	86.67%			
Year-to-Date	6.67 %	93.33%	IR >= 0.98		
FASS KFI MP MASS KFI MP					
QR	12.00	12	Accts Recvble	5.00	5
MENAR	19.72	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	33.72	25	Total Points	11.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
161,257			
Average Dwelling Rent			
Actual/UML	106,437	176	604.75
Budget/UMA	105,300	180	585.00
Increase (Decrease)	1,137	-4	19.75
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 155.45	24.23 %	
Supplies and Materials	18.78	2.93	
Fleet Costs	0.00	0.00	
Outside Services	55.06	8.58	
Utilities	25.70	4.01	
Protective Services	4.12	0.64	
Insurance	50.53	7.57	
Other Expenses	60.05	9.36	
Total Average Expense	\$ 369.70	57.33 %	

Excess Cash			
125,171			
Average Dwelling Rent			
Actual/UML	100,387	168	597.54
Budget/UMA	102,366	180	568.70
Increase (Decrease)	-1,979	-12	28.84
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 108.74	16.40 %	
Supplies and Materials	40.52	6.11	
Fleet Costs	11.40	1.72	
Outside Services	79.10	11.93	
Utilities	-2.04	7.43	
Protective Services	0.00	0.00	
Insurance	40.74	7.43	
Other Expenses	68.01	10.26	
Total Average Expense	\$ 346.48	61.28 %	

KFI - FY Comparison for SAHFC Encanta Villa - 56 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																																	
FASS	Quick Ratio (QR)																																
	<table><tr><td>Current Assets, Unrestricted</td><td>510,392</td><td rowspan="2">= 13.00</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(39,271)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	510,392	= 13.00	Curr Liab Exc Curr Prtn LTD	(39,271)																											
	Current Assets, Unrestricted	510,392	= 13.00																														
	Curr Liab Exc Curr Prtn LTD	(39,271)																															
Months Expendable Net Assets Ratio (MENAR)																																	
<table><tr><td>Expendable Fund Balance</td><td>471,122</td><td rowspan="2">= 16.82</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>28,012</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	471,122	= 16.82	Average Monthly Operating and Other Expenses	28,012																												
Expendable Fund Balance	471,122	= 16.82																															
Average Monthly Operating and Other Expenses	28,012																																
MASS	Debt Service Coverage Ratio (DSCR)																																
	249.64 <i>IR >= 1.25</i>																																
	Tenant Receivable (TR)																																
	<table><tr><td>Tenant Receivable</td><td>27,871</td><td rowspan="2">= 0.12</td></tr><tr><td>Total Tenant Revenue</td><td>239,871</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	27,871	= 0.12	Total Tenant Revenue	239,871																											
Tenant Receivable	27,871	= 0.12																															
Total Tenant Revenue	239,871																																
Days Receivable Outstanding: 0.12																																	
MASS	Accounts Payable (AP)																																
	<table><tr><td>Accounts Payable</td><td>(13,201)</td><td rowspan="2">= 0.47</td></tr><tr><td>Total Operating Expenses</td><td>28,012</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(13,201)	= 0.47	Total Operating Expenses	28,012																											
	Accounts Payable	(13,201)	= 0.47																														
	Total Operating Expenses	28,012																															
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td rowspan="3"><i>IR >= 0.98</i></td></tr><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td></tr><tr><td>Year-to-Date</td><td>2.38%</td><td>97.62%</td></tr></table>		Occupancy	Loss	Occ %	<i>IR >= 0.98</i>	Current Month	0.00%	100.00%	Year-to-Date	2.38%	97.62%																						
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																														
Current Month	0.00%	100.00%																															
Year-to-Date	2.38%	97.62%																															
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FASS KFI		MP	MASS KFI		MP																												
QR	12.00	12	Accts Recvble	5.00	5																												
MENAR	11.00	11	Accts Payable	4.00	4																												
DSCR	2.00	2	Occupancy	12.00	16																												
Total Points	25.00	25	Total Points	21.00	25																												
Capital Fund Occupancy																																	
5.00																																	

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		416,986			= 11.81
Curr Liab Exc Curr Prtn LTD		(35,295)			
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		319,691			= 13.62
Average Monthly Operating and Other Expenses		23,471			
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
		3.04			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		6,315			= 0.03
Total Tenant Revenue		231,040			
IR < 1.50					
Days Receivable Outstanding: 5.04					
Accounts Payable (AP)					
Accounts Payable		(14,536)			= 0.62
Total Operating Expenses		23,471			
IR < 0.75					
Occupancy		Loss	Occ %		IR >= 0.98
Current Month		5.36 %	94.64%		
Year-to-Date		2.08 %	97.92 %		
FASS KFI MP MASS KFI MP					
QR	12.00	12	Accts Recvble	5.00	5
MENAR	24.51	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	38.51	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
433,230			
Average Dwelling Rent			
Actual/UML	237,303	328	723.48
Budget/UMA	236,292	336	703.25
Increase (Decrease)	1,011	-8	20.23
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 143.79	19.66 %	
Supplies and Materials	21.00	2.87	
Fleet Costs	0.00	0.00	
Outside Services	67.00	9.16	
Utilities	86.80	11.87	
Protective Services	0.00	0.00	
Insurance	33.19	11.88	
Other Expenses	47.12	6.44	
Total Average Expense	\$ 398.90	61.89 %	

Excess Cash			
288,216			
Average Dwelling Rent			
Actual/UML	234,049	329	711.40
Budget/UMA	230,693	336	686.58
Increase (Decrease)	3,357	-7	24.81
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 102.71	14.63 %	
Supplies and Materials	31.20	4.44	
Fleet Costs	0.00	0.00	
Outside Services	70.36	10.02	
Utilities	47.07	6.70	
Protective Services	0.00	0.00	
Insurance	26.97	6.70	
Other Expenses	43.86	6.25	
Total Average Expense	\$ 322.16	48.74 %	

KFI - FY Comparison for SAH Finance Corporation - 2 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
1/9/2018 10:35:57PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted259,500 Curr Liab Exc Curr Prtn LTD(1,853) = 140.05 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance257,648 Average Monthly Operating and Other Expenses4,671 = 55.16 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable0 Total Tenant Revenue4,750 = 0.00 IR < 1.50																			
	Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(205) Total Operating Expenses4,671 = 0.04 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>50.00%</td><td>50.00%</td></tr><tr><td>Year-to-Date</td><td>40.00%</td><td>60.00%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	50.00%	50.00%	Year-to-Date	40.00%	60.00%										
	Occupancy	Loss	Occ %																	
	Current Month	50.00%	50.00%																	
Year-to-Date	40.00%	60.00%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>9.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	25.00 25	Total Points	9.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	11.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	0.00 16																	
Total Points	25.00 25	Total Points	9.00 25																	
Capital Fund Occupancy 5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	175,540		
Curr Liab Exc Curr Prtn LTD	(2,171)		
= 80.85			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	173,369		
Average Monthly Operating and Other Expenses	4,839		
= 35.82			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	0		
Total Tenant Revenue	11,910		
= 0.00			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(717)		
Total Operating Expenses	4,839		
= 0.15			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	33.33 %	66.67%	
Year-to-Date	33.33 %	66.67 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	57.08 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	0.00 16
Total Points	71.08 25	Total Points	9.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
252,961			
Average Dwelling Rent			
Actual/UML	4,750	9	527.78
Budget/UMA	1,300	15	86.67
Increase (Decrease)	3,450	-6	441.11
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 641.36	121.52 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	510.92	96.81	
Utilities	39.99	7.58	
Protective Services	0.00	0.00	
Insurance	81.12	7.58	
Other Expenses	1,764.24	334.28	
Total Average Expense	\$ 3,037.62	567.76 %	

Excess Cash			
168,530			
Average Dwelling Rent			
Actual/UML	11,910	12	992.50
Budget/UMA	3,435	18	190.83
Increase (Decrease)	8,475	-6	801.67
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 411.16	41.43%	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	1,565.49	157.73	
Utilities	153.80	15.50	
Protective Services	0.00	0.00	
Insurance	62.74	15.50	
Other Expenses	151.92	15.31	
Total Average Expense	\$ 2,345.11	245.46%	

KFI - FY Comparison for SA Homeownership Corp. - 3 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
1/9/2018 10:36:02PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted15,221 Curr Liab Exc Curr Prtn LTD(49,803) =0.31 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(34,582) Average Monthly Operating and Other Expenses12,540 =-2.76 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable0 Total Tenant Revenue-9,146 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(13,394) Total Operating Expenses12,540 =1.07 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>66.67%</td><td>33.33%</td></tr><tr><td>Year-to-Date</td><td>57.14%</td><td>42.86%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	66.67%	33.33%	Year-to-Date	57.14%	42.86%											
Occupancy	Loss	Occ %																			
Current Month	66.67%	33.33%																			
Year-to-Date	57.14%	42.86%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>7.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	2.00 25	Total Points	7.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	2.00 4																		
DSCR	2.00 2	Occupancy	0.00 16																		
Total Points	2.00 25	Total Points	7.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		33,594	=		0.40
Curr Liab Exc Curr Prtn LTD		(83,165)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(49,571)	=		-7.98
Average Monthly Operating and Other Expenses		6,214			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		4,308			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(8,809)	=		1.42
Total Operating Expenses		6,214			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		50.00 %	50.00%		
Year-to-Date		50.00 %	50.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	2.00	25	Total Points	7.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash	
(47,154)	
Average Dwelling Rent	
Actual/UML	-10,766 9 -1,196.26
Budget/UMA	0 21 0.00
Increase (Decrease)	-10,766 -12 -1,196.26
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 2,695.30 -265.22 %
Supplies and Materials	0.00 0.00
Fleet Costs	0.00 0.00
Outside Services	394.74 -38.84
Utilities	366.38 -36.05
Protective Services	13.41 -1.32
Insurance	78.61 -36.05
Other Expenses	4,412.21 -434.16
Total Average Expense	\$ 7,960.65 -811.64 %

Excess Cash	
(63,039)	
Average Dwelling Rent	
Actual/UML	3,468 12 289.00
Budget/UMA	1,734 24 72.25
Increase (Decrease)	1,734 -12 216.75
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 1,214.86 338.40%
Supplies and Materials	0.00 0.00
Fleet Costs	0.00 0.00
Outside Services	476.33 132.68
Utilities	235.22 65.52
Protective Services	29.11 8.11
Insurance	35.70 65.52
Other Expenses	984.07 274.11
Total Average Expense	\$ 2,975.29 884.35%

KFI - FY Comparison for Homestead - 157 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
1/9/2018 10:36:05PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted321,420 Curr Liab Exc Curr Prtn LTD(257,516) =1.25 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance44,150 Average Monthly Operating and Other Expenses93,349 =0.47 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)			
	10.69 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable24,476 Total Tenant Revenue569,635 =0.04 IR < 1.50		
	Days Receivable Outstanding: 0.04		
	Accounts Payable (AP)		
	Accounts Payable(21,947) Total Operating Expenses93,349 =0.24 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	4.46%	95.54%	
Year-to-Date	5.41%	94.59%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	8.39 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	10.39 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		201,264	=		0.69
Curr Liab Exc Curr Prtn LTD		(292,577)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(110,492)	=		-1.08
Average Monthly Operating and Other Expenses		102,196			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		5.26			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		6,181	=		0.01
Total Tenant Revenue		568,776			IR < 1.50
Days Receivable Outstanding: 2.00					
Accounts Payable (AP)					
Accounts Payable		(65,582)	=		0.64
Total Operating Expenses		102,196			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.82 %	96.18%		
Year-to-Date		3.82 %	96.18%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	2.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(93,191)			
Average Dwelling Rent			
Actual/UML	492,269	891	552.49
Budget/UMA	494,550	942	525.00
Increase (Decrease)	-2,281	-51	27.49
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 128.75	20.14 %	
Supplies and Materials	22.50	3.52	
Fleet Costs	0.86	0.13	
Outside Services	49.79	7.79	
Utilities	47.46	7.42	
Protective Services	9.45	1.48	
Insurance	25.90	22.93	
Other Expenses	23.58	3.69	
Total Average Expense	\$ 308.27	67.10 %	

Excess Cash			
(256,305)			
Average Dwelling Rent			
Actual/UML	493,720	906	544.94
Budget/UMA	497,392	942	528.02
Increase (Decrease)	-3,672	-36	16.93
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 153.08	24.38 %	
Supplies and Materials	32.41	5.16	
Fleet Costs	2.51	0.40	
Outside Services	63.42	10.10	
Utilities	88.62	27.39	
Protective Services	9.27	1.48	
Insurance	21.15	27.39	
Other Expenses	29.16	4.65	
Total Average Expense	\$ 399.62	100.95 %	

KFI - FY Comparison for SAHFC La Providencia Apts. - 90 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
1/9/2018 10:36:09PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted576,243 Curr Liab Exc Curr Prtn LTD(42,549) =13.54 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance533,694 Average Monthly Operating and Other Expenses50,586 =10.55 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable874 Total Tenant Revenue252,618 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(20,188) Total Operating Expenses50,586 =0.40 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.11%</td><td>98.89%</td></tr><tr><td>Year-to-Date</td><td>4.81%</td><td>95.19%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	1.11%	98.89%	Year-to-Date	4.81%	95.19%											
Occupancy	Loss	Occ %																			
Current Month	1.11%	98.89%																			
Year-to-Date	4.81%	95.19%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>23.00 25</td><td>Total Points</td><td>17.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	8.00 16	Total Points	23.00 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	0.00 2	Occupancy	8.00 16																		
Total Points	23.00 25	Total Points	17.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	557,451	=	9.21		
Curr Liab Exc Curr Prtn LTD	(60,498)		IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	496,953	=	9.46		
Average Monthly Operating and Other Expenses	52,509		IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
	0.00		IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable	(3,233)	=	-0.01		
Total Tenant Revenue	253,977		IR < 1.50		
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable	(32,046)	=	0.61		
Total Operating Expenses	52,509		IR < 0.75		
Occupancy	Loss	Occ %			
Current Month	1.11 %	98.89%			
Year-to-Date	3.33 %	96.67 %	IR >= 0.98		
FASS KFI MP MASS KFI MP					
QR	12.00	12	Accts Recvble	5.00	5
MENAR	18.41	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	32.41	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
471,655			
Average Dwelling Rent			
Actual/UML	258,752	514	503.41
Budget/UMA	261,507	540	484.27
Increase (Decrease)	-2,755	-26	19.14
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 154.26	31.66 %	
Supplies and Materials	16.41	3.37	
Fleet Costs	0.39	0.08	
Outside Services	73.25	15.03	
Utilities	61.24	12.57	
Protective Services	11.31	2.32	
Insurance	25.53	12.60	
Other Expenses	24.89	5.11	
Total Average Expense	\$ 367.28	82.74 %	

Excess Cash			
434,911			
Average Dwelling Rent			
Actual/UML	255,321	522	489.12
Budget/UMA	252,197	540	467.03
Increase (Decrease)	3,125	-18	22.09
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 166.05	34.13%	
Supplies and Materials	41.76	8.58	
Fleet Costs	2.03	0.42	
Outside Services	164.42	33.79	
Utilities	41.50	8.53	
Protective Services	3.64	0.75	
Insurance	21.20	8.53	
Other Expenses	26.32	5.41	
Total Average Expense	\$ 466.92	100.14%	

KFI - FY Comparison for Pecan Hill Apts. Inc. - 100 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
1/9/2018 10:36:12PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted668,964 Curr Liab Exc Curr Prtn LTD(49,466) =13.52 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance619,498 Average Monthly Operating and Other Expenses46,266 =13.39 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable1,303 Total Tenant Revenue160,212 =0.01 IR < 1.50																				
	Days Receivable Outstanding: 0.01																				
	Accounts Payable (AP)																				
	Accounts Payable(15,352) Total Operating Expenses46,266 =0.33 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.00%</td><td>99.00%</td></tr><tr><td>Year-to-Date</td><td>0.83%</td><td>99.17%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	1.00%	99.00%	Year-to-Date	0.83%	99.17%											
Occupancy	Loss	Occ %																			
Current Month	1.00%	99.00%																			
Year-to-Date	0.83%	99.17%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>25.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	25.00 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	16.00 16																		
Total Points	25.00 25	Total Points	25.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		521,904	=		6.72
Curr Liab Exc Curr Prtn LTD		(77,713)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		444,192	=		8.29
Average Monthly Operating and Other Expenses		53,601			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		8,810	=		0.04
Total Tenant Revenue		216,996			IR < 1.50
Days Receivable Outstanding: 9.82					
Accounts Payable (AP)					
Accounts Payable		(36,487)	=		0.68
Total Operating Expenses		53,601			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.33 %	99.67 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	16.69	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	30.69	25	Total Points	25.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
568,805			
Average Dwelling Rent			
Actual/UML	147,614	595	248.09
Budget/UMA	147,683	600	246.14
Increase (Decrease)	-68	-5	1.95
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 172.62	20.33 %	
Supplies and Materials	22.98	2.71	
Fleet Costs	0.63	0.07	
Outside Services	50.50	5.95	
Utilities	58.86	6.93	
Protective Services	0.00	0.00	
Insurance	24.39	9.28	
Other Expenses	29.59	3.49	
Total Average Expense	\$ 359.57	48.77 %	

Excess Cash			
386,450			
Average Dwelling Rent			
Actual/UML	149,819	598	250.53
Budget/UMA	144,250	600	240.42
Increase (Decrease)	5,569	-2	10.12
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 216.92	39.78 %	
Supplies and Materials	32.70	6.00	
Fleet Costs	0.08	0.02	
Outside Services	85.74	15.72	
Utilities	40.49	11.69	
Protective Services	0.00	0.00	
Insurance	20.63	11.69	
Other Expenses	32.57	5.97	
Total Average Expense	\$ 429.14	90.86 %	

KFI - FY Comparison for Sunshine Plaza Apts. Inc. - 100 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,068,784 Curr Liab Exc Curr Prtn LTD(49,672) = 21.52 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance1,019,112 Average Monthly Operating and Other Expenses51,895 = 19.64 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable4,791 Total Tenant Revenue129,978 = 0.04 IR < 1.50																				
	Days Receivable Outstanding: 0.04																				
	Accounts Payable (AP)																				
	Accounts Payable(11,947) Total Operating Expenses51,895 = 0.23 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>5.00%</td><td>95.00%</td></tr><tr><td>Year-to-Date</td><td>4.17%</td><td>95.83%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	5.00%	95.00%	Year-to-Date	4.17%	95.83%											
Occupancy	Loss	Occ %																			
Current Month	5.00%	95.00%																			
Year-to-Date	4.17%	95.83%																			
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FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	25.00 25	Total Points	17.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		976,667	=		21.66
Curr Liab Exc Curr Prtn LTD		(45,087)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		931,580	=		21.44
Average Monthly Operating and Other Expenses		43,441			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		1,693	=		0.01
Total Tenant Revenue		135,245			IR < 1.50
Days Receivable Outstanding: 2.30					
Accounts Payable (AP)					
Accounts Payable		(7,255)	=		0.17
Total Operating Expenses		43,441			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.00 %	99.00%		
Year-to-Date		1.83 %	98.17 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	35.99	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	49.99	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
962,320			
Average Dwelling Rent			
Actual/UML	128,623	575	223.69
Budget/UMA	140,044	600	233.41
Increase (Decrease)	-11,421	-25	-9.71
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 228.25	35.94 %	
Supplies and Materials	48.08	7.57	
Fleet Costs	5.75	0.91	
Outside Services	62.82	9.89	
Utilities	49.23	7.75	
Protective Services	0.00	0.00	
Insurance	28.83	7.75	
Other Expenses	31.73	5.00	
Total Average Expense	\$ 454.69	74.81 %	

Excess Cash			
883,525			
Average Dwelling Rent			
Actual/UML	133,735	589	227.05
Budget/UMA	134,700	600	224.50
Increase (Decrease)	-965	-11	2.55
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 205.35	36.48 %	
Supplies and Materials	26.94	4.79	
Fleet Costs	5.79	1.03	
Outside Services	41.96	7.45	
Utilities	43.31	7.69	
Protective Services	0.00	0.00	
Insurance	25.53	7.69	
Other Expenses	32.44	5.76	
Total Average Expense	\$ 381.33	70.90 %	

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted8,879,530 Curr Liab Exc Curr Prtn LTD(2,608,653) =3.40 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance5,215,065 Average Monthly Operating and Other Expenses795,537 =6.56 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable0 Total Tenant Revenue5,562,434 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(249,839) Total Operating Expenses795,537 =0.31 IR < 0.75																				
	<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>9.64%</td><td>90.36%</td><td></td></tr><tr><td>Year-to-Date</td><td>9.81%</td><td>90.19%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	9.64%	90.36%		Year-to-Date	9.81%	90.19%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	9.64%	90.36%																			
Year-to-Date	9.81%	90.19%	IR >= 0.98																		
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FASS KFI	MP	MASS KFI	MP																		
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MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	1.00 16																		
Total Points	25.00 25	Total Points	10.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		5,373,340		= 1.72	
Curr Liab Exc Curr Prtn LTD		(3,117,566)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,296,471		= 1.53	
Average Monthly Operating and Other Expenses		848,804		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(460)		= 0.00	
Total Tenant Revenue		8,744,084		IR < 1.50	
Days Receivable Outstanding: -0.02					
Accounts Payable (AP)					
Accounts Payable		(102,309)		= 0.12	
Total Operating Expenses		848,804		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		10.02 %		89.98%	
Year-to-Date		10.18 %		89.82% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR	10.67	12	Accts Recvble	5.00	5
MENAR	6.77	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	19.45	25	Total Points	9.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
3,986,568			
Average Dwelling Rent			
Actual/UML	5,460,475	8,642	631.85
Budget/UMA	5,736,560	9,582	598.68
Increase (Decrease)	(276,085)	(940)	33.17
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 132.38	18.50 %	
Supplies and Materials	18.58	2.60	
Fleet Costs	0.11	0.02	
Outside Services	94.34	13.18	
Utilities	47.25	6.60	
Protective Services	8.71	1.22	
Insurance	28.51	7.20	
Other Expenses	40.55	5.67	
Total Average Expense	\$ 370.43	54.97 %	

Excess Cash			
139,181			
Average Dwelling Rent			
Actual/UML	5,208,637	8,607	605.16
Budget/UMA	5,559,422	9,582	580.19
Increase (Decrease)	(350,786)	(975)	24.97
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 126.14	18.13 %	
Supplies and Materials	29.76	4.28	
Fleet Costs	1.72	0.25	
Outside Services	122.23	17.57	
Utilities	53.60	8.31	
Protective Services	10.76	1.55	
Insurance	23.71	8.31	
Other Expenses	40.54	5.83	
Total Average Expense	\$ 408.47	64.21 %	

KFI - FY Comparison for Converse Ranch I LLC - 124 Units
Period Ending December 31, 2017

GLJdeKeyFinancialIndicatorsByCompany
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted1,229,511= 17.30 Curr Liab Exc Curr Prtn LTD(71,077)<i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance1,047,761= 12.25 Average Monthly Operating and Other Expenses85,515<i>IR >= 4.0</i>																			
	Debt Service Coverage Ratio (DSCR) 0.99<i>IR >= 1.25</i>																			
	Tenant Receivable (TR) Tenant Receivable4,837= 0.01 Total Tenant Revenue490,415<i>IR < 1.50</i> Days Receivable Outstanding: 0.01																			
MASS	Accounts Payable (AP) Accounts Payable(17,282)= 0.20 Total Operating Expenses85,515<i>IR < 0.75</i>																			
	<table><thead><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr></thead><tbody><tr><td>Current Month</td><td>4.03%</td><td>95.97%</td></tr><tr><td>Year-to-Date</td><td>5.24%</td><td>94.76%</td></tr></tbody></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	4.03%	95.97%	Year-to-Date	5.24%	94.76%										
	Occupancy	Loss	Occ %																	
	Current Month	4.03%	95.97%																	
Year-to-Date	5.24%	94.76%																		
<table><thead><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr></thead><tbody><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>23.00 25</td><td>Total Points</td><td>17.00 25</td></tr></tbody></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	8.00 16	Total Points	23.00 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	11.00 11	Accts Payable	4.00 4																	
DSCR	0.00 2	Occupancy	8.00 16																	
Total Points	23.00 25	Total Points	17.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,066,782	= 101.06 <i>IR >= 2.0</i>		
Curr Liab Exc Curr Prtn LTD		(10,556)			
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		948,532	= 14.07 <i>IR >= 4.0</i>		
Average Monthly Operating and Other Expenses		67,409			
Debt Service Coverage Ratio (DSCR)					
		1.81	<i>IR >= 1.25</i>		
Tenant Receivable (TR)					
Tenant Receivable		20,748	= 0.04 <i>IR < 1.50</i>		
Total Tenant Revenue		496,206			
Days Receivable Outstanding: 7.82					
Accounts Payable (AP)					
Accounts Payable		(853)	= 0.01 <i>IR < 0.75</i>		
Total Operating Expenses		67,409			
Occupancy Loss Occ %					
Current Month		4.84 %	95.16%		<i>IR >= 0.98</i>
Year-to-Date		3.36 %	96.64 %		
FASS KFI MP MASS KFI MP					
QR	12.00	12	Accts Recvble	5.00	5
MENAR	25.17	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	39.17	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
884,330			
Average Dwelling Rent			
Actual/UML	491,789	705	697.57
Budget/UMA	558,692	744	750.93
Increase (Decrease)	-66,903	-39	-53.36
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 179.55	24.04 %	
Supplies and Materials	31.02	4.15	
Fleet Costs	0.00	0.00	
Outside Services	143.07	19.15	
Utilities	20.40	2.73	
Protective Services	4.19	0.56	
Insurance	52.96	2.73	
Other Expenses	53.13	7.11	
Total Average Expense	\$ 484.32	60.48 %	

Excess Cash			
810,563			
Average Dwelling Rent			
Actual/UML	487,536	719	678.07
Budget/UMA	435,385	744	585.20
Increase (Decrease)	52,150	-25	92.88
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 109.08	14.95%	
Supplies and Materials	37.82	5.18	
Fleet Costs	0.00	0.00	
Outside Services	106.48	14.59	
Utilities	21.98	2.83	
Protective Services	3.39	0.47	
Insurance	46.98	2.83	
Other Expenses	34.04	4.66	
Total Average Expense	\$ 359.79	45.51%	

KFI - FY Comparison for Converse Ranch II - 104 Units
Period Ending December 31, 2017

GLJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted193,910 Curr Liab Exc Curr Prtn LTD(313,956) =0.62 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(275,716) Average Monthly Operating and Other Expenses51,490 =-5.35 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
1.54																					
IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable55,770 Total Tenant Revenue406,333 =0.14 IR < 1.50																				
	Days Receivable Outstanding: 0.14																				
	Accounts Payable (AP)																				
	Accounts Payable(14,336) Total Operating Expenses51,490 =0.28 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>6.73%</td><td>93.27%</td></tr><tr><td>Year-to-Date</td><td>6.41%</td><td>93.59%</td></tr></table>		Occupancy	Loss	Occ %	Current Month	6.73%	93.27%	Year-to-Date	6.41%	93.59%											
Occupancy	Loss	Occ %																			
Current Month	6.73%	93.27%																			
Year-to-Date	6.41%	93.59%																			
IR >= 0.98																					
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FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	4.00 16																		
Total Points	2.00 25	Total Points	13.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		104,683	=		0.32
Curr Liab Exc Curr Prtn LTD		(322,662)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(368,230)	=		-6.43
Average Monthly Operating and Other Expenses		57,229			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.22			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		48,831	=		0.09
Total Tenant Revenue		515,527			IR < 1.50
Days Receivable Outstanding: 23.49					
Accounts Payable (AP)					
Accounts Payable		(1,147)	=		0.02
Total Operating Expenses		57,229			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.81 %	95.19%		
Year-to-Date		5.29 %	94.71 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	1.00	2	Occupancy	8.00	16
Total Points	1.00	25	Total Points	17.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(347,439)			
Average Dwelling Rent			
Actual/UML	399,821	584	684.63
Budget/UMA	473,783	624	759.27
Increase (Decrease)	-73,962	-40	-74.64
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 69.82	9.48 %	
Supplies and Materials	22.17	3.01	
Fleet Costs	0.00	0.00	
Outside Services	111.21	15.10	
Utilities	15.16	2.06	
Protective Services	4.31	0.58	
Insurance	28.39	2.06	
Other Expenses	48.45	6.58	
Total Average Expense	\$ 299.51	38.87 %	

Excess Cash			
(440,195)			
Average Dwelling Rent			
Actual/UML	387,317	591	655.36
Budget/UMA	387,881	624	621.60
Increase (Decrease)	-564	-33	33.76
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 119.02	17.16 %	
Supplies and Materials	34.62	4.99	
Fleet Costs	0.00	0.00	
Outside Services	101.82	14.68	
Utilities	17.62	2.33	
Protective Services	3.52	0.51	
Insurance	25.11	2.33	
Other Expenses	55.37	7.98	
Total Average Expense	\$ 357.07	49.98 %	

KFI - FY Comparison for Cottage Creek I - 253 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
 rp_GIJdeKeyFinancialIndicatorsByCompany
 1/9/2018 10:36:41PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (34,805) = -0.03 Curr Liab Exc Curr Prtn LTD (1,119,764) IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (1,223,350) = -12.53 Average Monthly Operating and Other Expenses 97,614 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable -352,228 = -0.76 Total Tenant Revenue 462,825 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable (3,294) = 0.03 Total Operating Expenses 97,614 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>15.02%</td><td>84.98%</td><td></td></tr><tr><td>Year-to-Date</td><td>16.27%</td><td>83.73%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	15.02%	84.98%		Year-to-Date	16.27%	83.73%	IR >= 0.98							
	Occupancy	Loss	Occ %																	
	Current Month	15.02%	84.98%																	
Year-to-Date	16.27%	83.73%	IR >= 0.98																	
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>9.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	2.00 25	Total Points	9.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	0.00 16																	
Total Points	2.00 25	Total Points	9.00 25																	
Capital Fund Occupancy 5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	(270,620)		
Curr Liab Exc Curr Prtn LTD	(1,869,409)		
= -0.14			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(2,140,028)		
Average Monthly Operating and Other Expenses	118,131		
= -18.12			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	(436,176)		
Total Tenant Revenue	1,143,349		
= -0.38			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(15,268)		
Total Operating Expenses	118,131		
= 0.13			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	16.60 %	83.40%	
Year-to-Date	17.00 %	83.00%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	0.00 16
Total Points	2.00 25	Total Points	9.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(1,354,772)			
Average Dwelling Rent			
Actual/UML	461,714	1,271	363.27
Budget/UMA	491,933	1,518	324.07
Increase (Decrease)	-30,219	-247	39.20
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 156.33	26.23 %	
Supplies and Materials	17.79	2.98	
Fleet Costs	0.13	0.02	
Outside Services	65.22	10.94	
Utilities	45.83	7.69	
Protective Services	24.67	4.14	
Insurance	22.87	7.69	
Other Expenses	39.98	6.71	
Total Average Expense	\$ 372.82	66.41 %	

Excess Cash			
(2,280,057)			
Average Dwelling Rent			
Actual/UML	424,392	1,260	336.82
Budget/UMA	494,479	1,518	325.74
Increase (Decrease)	-70,087	-258	11.08
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 147.88	25.66 %	
Supplies and Materials	23.96	4.16	
Fleet Costs	0.00	0.00	
Outside Services	121.68	21.11	
Utilities	61.30	10.64	
Protective Services	17.78	3.08	
Insurance	19.79	10.64	
Other Expenses	46.09	8.00	
Total Average Expense	\$ 438.48	83.29 %	

KFI - FY Comparison for Cottage Creek II - 196 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
1/9/2018 10:36:44PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted409,221 Curr Liab Exc Curr Prtn LTD(196,561) =2.08 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance165,748 Average Monthly Operating and Other Expenses73,701 =2.25 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable151,217 Total Tenant Revenue329,344 =0.46 IR < 1.50		
	Days Receivable Outstanding: 0.46		
	Accounts Payable (AP)		
Accounts Payable(6,374) Total Operating Expenses73,701 =0.09 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	9.69%	90.31%	
Year-to-Date	9.61%	90.39%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	0.00 5
MENAR	7.83 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	1.00 16
Total Points	21.83 25	Total Points	5.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		154,515	=		0.42
Curr Liab Exc Curr Prtn LTD		(370,035)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(215,520)	=		-2.57
Average Monthly Operating and Other Expenses		83,868			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		36,488	=		0.05
Total Tenant Revenue		786,711			IR < 1.50
Days Receivable Outstanding: 22.56					
Accounts Payable (AP)					
Accounts Payable		(25,079)	=		0.30
Total Operating Expenses		83,868			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		11.22 %	88.78%		
Year-to-Date		12.33 %	87.67 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	2.00	25	Total Points	4.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
65,960			
Average Dwelling Rent			
Actual/UML	344,548	1,063	324.13
Budget/UMA	352,312	1,176	299.59
Increase (Decrease)	-7,764	-113	24.54
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 135.39	24.29 %	
Supplies and Materials	19.57	3.51	
Fleet Costs	0.00	0.00	
Outside Services	60.21	10.80	
Utilities	35.25	6.33	
Protective Services	19.87	3.57	
Insurance	18.88	6.33	
Other Expenses	33.41	6.00	
Total Average Expense	\$ 322.58	60.82 %	

Excess Cash			
(315,880)			
Average Dwelling Rent			
Actual/UML	290,281	1,031	281.55
Budget/UMA	328,850	1,176	279.63
Increase (Decrease)	-38,568	-145	1.92
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 139.60	24.59 %	
Supplies and Materials	26.55	4.68	
Fleet Costs	0.00	0.00	
Outside Services	93.18	16.41	
Utilities	54.12	9.53	
Protective Services	17.07	3.01	
Insurance	16.13	9.53	
Other Expenses	37.58	6.62	
Total Average Expense	\$ 384.23	74.36 %	

KFI - FY Comparison for Courtland Heights PFC - 56 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
1/9/2018 10:36:28PM

This Year						
FASS	Quick Ratio (QR)					
	<table><tr><td>Current Assets, Unrestricted</td><td>730,150</td><td rowspan="2">= 2.70</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(270,575)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	730,150	= 2.70	Curr Liab Exc Curr Prtn LTD	(270,575)
	Current Assets, Unrestricted	730,150	= 2.70			
	Curr Liab Exc Curr Prtn LTD	(270,575)				
Months Expendable Net Assets Ratio (MENAR)						
<table><tr><td>Expendable Fund Balance</td><td>413,279</td><td rowspan="2">= 15.43</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>26,783</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	413,279	= 15.43	Average Monthly Operating and Other Expenses	26,783	
Expendable Fund Balance	413,279	= 15.43				
Average Monthly Operating and Other Expenses	26,783					
MASS	Debt Service Coverage Ratio (DSCR)					
	0.00 <i>IR >= 1.25</i>					
	Tenant Receivable (TR)					
	<table><tr><td>Tenant Receivable</td><td>641,514</td><td rowspan="2">= 2.57</td></tr><tr><td>Total Tenant Revenue</td><td>249,776</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	641,514	= 2.57	Total Tenant Revenue	249,776
Tenant Receivable	641,514	= 2.57				
Total Tenant Revenue	249,776					
Days Receivable Outstanding: 2.57						
	Accounts Payable (AP)					
	<table><tr><td>Accounts Payable</td><td>(201)</td><td rowspan="2">= 0.01</td></tr><tr><td>Total Operating Expenses</td><td>26,783</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(201)	= 0.01	Total Operating Expenses	26,783
	Accounts Payable	(201)	= 0.01			
	Total Operating Expenses	26,783				
Occupancy	Loss	Occ %				
Current Month	5.36%	94.64%				
Year-to-Date	5.65%	94.35%				
<i>IR >= 0.98</i>						
FASS KFI						
QR	12.00	12	MASS KFI	MP		
			Accts Recvble	0.00	5	
MENAR	11.00	11	Accts Payable	4.00	4	
DSCR	2.00	2	Occupancy	8.00	16	
Total Points	25.00	25	Total Points	12.00	25	
Capital Fund Occupancy						
5.00						

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted395,565

Curr Liab Exc Curr Prtn LTD(131,510)

=3.01

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance264,056

Average Monthly Operating and Other Expenses25,693

=10.28

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable368,461

Total Tenant Revenue324,664

=1.13

IR < 1.50

Days Receivable Outstanding: 297.61

Accounts Payable (AP)

Accounts Payable(1,262)

Total Operating Expenses25,693

=0.05

IR < 0.75

OccupancyLossOcc %

Current Month8.93 %91.07%

Year-to-Date7.14 %92.86%

IR >= 0.98

FASS KFIMPMASS KFI MP

QR12.0012Accts Recvble0.005

MENAR19.6111Accts Payable4.004

DSCR2.002Occupancy4.0016

Total Points33.6125Total Points8.0025

Capital Fund Occupancy

5.00

Excess Cash			
374,011			
Average Dwelling Rent			
Actual/UML	249,112	317	785.84
Budget/UMA	250,112	336	744.38
Increase (Decrease)	-999	-19	41.46
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 144.41	18.33 %	
Supplies and Materials	14.62	1.86	
Fleet Costs	0.00	0.00	
Outside Services	70.40	8.93	
Utilities	44.60	5.66	
Protective Services	0.00	0.00	
Insurance	34.77	5.66	
Other Expenses	55.78	7.08	
Total Average Expense	\$ 364.59	47.52 %	

Excess Cash			
229,351			
Average Dwelling Rent			
Actual/UML	234,201	312	750.65
Budget/UMA	248,585	336	739.84
Increase (Decrease)	-14,384	-24	10.81
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 115.84	15.70 %	
Supplies and Materials	21.73	2.95	
Fleet Costs	0.00	0.00	
Outside Services	57.64	7.81	
Utilities	46.80	6.34	
Protective Services	0.00	0.00	
Insurance	29.01	6.34	
Other Expenses	54.41	7.38	
Total Average Expense	\$ 325.43	46.52 %	

KFI - FY Comparison for SAHFC Monterrey Park - 200 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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1/9/2018 10:36:31PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted337,204 Curr Liab Exc Curr Prtn LTD(59,323) =5.68 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance277,881 Average Monthly Operating and Other Expenses115,843 =2.40 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
-0.08 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable83,271 Total Tenant Revenue776,314 =0.11 IR < 1.50																				
	Days Receivable Outstanding: 0.11																				
	Accounts Payable (AP)																				
Accounts Payable(5,078) Total Operating Expenses115,843 =0.04 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>9.50%</td><td>90.50%</td><td></td></tr><tr><td>Year-to-Date</td><td>5.00%</td><td>95.00%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	9.50%	90.50%		Year-to-Date	5.00%	95.00%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	9.50%	90.50%																			
Year-to-Date	5.00%	95.00%	IR >= 0.98																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>8.05 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>20.05 25</td><td>Total Points</td><td>17.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	8.05 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	8.00 16	Total Points	20.05 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	8.05 11	Accts Payable	4.00 4																		
DSCR	0.00 2	Occupancy	8.00 16																		
Total Points	20.05 25	Total Points	17.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	127,074		
Curr Liab Exc Curr Prtn LTD	(66,298)		
= 1.92			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(38,817)		
Average Monthly Operating and Other Expenses	126,746		
= -0.31			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.43			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	14,027		
Total Tenant Revenue	715,717		
= 0.02			
IR < 1.50			
Days Receivable Outstanding: 3.68			
Accounts Payable (AP)			
Accounts Payable	(13,015)		
Total Operating Expenses	126,746		
= 0.10			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.00 %	97.00%	
Year-to-Date	3.67 %	96.33%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	11.60 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	0.00 2	Occupancy	12.00 16
Total Points	11.60 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
146,511			
Average Dwelling Rent			
Actual/UML	735,299	1,140	645.00
Budget/UMA	743,159	1,200	619.30
Increase (Decrease)	-7,860	-60	25.70
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 138.81	20.38 %	
Supplies and Materials	19.08	2.80	
Fleet Costs	0.00	0.00	
Outside Services	94.23	13.84	
Utilities	49.35	7.25	
Protective Services	7.37	1.08	
Insurance	27.80	7.25	
Other Expenses	56.50	8.30	
Total Average Expense	\$ 393.13	60.90 %	

Excess Cash			
(192,278)			
Average Dwelling Rent			
Actual/UML	699,323	1,156	604.95
Budget/UMA	713,863	1,200	594.89
Increase (Decrease)	-14,540	-44	10.06
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 157.58	25.45 %	
Supplies and Materials	54.87	8.86	
Fleet Costs	0.00	0.00	
Outside Services	162.09	26.18	
Utilities	36.48	5.89	
Protective Services	7.61	1.23	
Insurance	23.28	5.89	
Other Expenses	46.55	7.52	
Total Average Expense	\$ 488.47	81.03 %	

KFI - FY Comparison for Reagan West Apartments - 15 Units
Period Ending December 31, 2017

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This Year																																											
FASS	Quick Ratio (QR)																																										
	<table><tr><td>Current Assets, Unrestricted</td><td>39,371</td><td rowspan="2">= 4.68</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(8,413)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	39,371	= 4.68	Curr Liab Exc Curr Prtn LTD	(8,413)																																					
	Current Assets, Unrestricted	39,371	= 4.68																																								
	Curr Liab Exc Curr Prtn LTD	(8,413)																																									
Months Expendable Net Assets Ratio (MENAR)																																											
<table><tr><td>Expendable Fund Balance</td><td>30,958</td><td rowspan="2">= 7.13</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>4,340</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	30,958	= 7.13	Average Monthly Operating and Other Expenses	4,340																																						
Expendable Fund Balance	30,958	= 7.13																																									
Average Monthly Operating and Other Expenses	4,340																																										
MASS	Debt Service Coverage Ratio (DSCR)																																										
	0.00 <i>IR >= 1.25</i>																																										
	Tenant Receivable (TR)																																										
	<table><tr><td>Tenant Receivable</td><td>5,048</td><td rowspan="2">= 0.34</td></tr><tr><td>Total Tenant Revenue</td><td>14,642</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	5,048	= 0.34	Total Tenant Revenue	14,642																																					
Tenant Receivable	5,048	= 0.34																																									
Total Tenant Revenue	14,642																																										
Days Receivable Outstanding: 0.34																																											
MASS	Accounts Payable (AP)																																										
	<table><tr><td>Accounts Payable</td><td>(67)</td><td rowspan="2">= 0.02</td></tr><tr><td>Total Operating Expenses</td><td>4,340</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(67)	= 0.02	Total Operating Expenses	4,340																																					
	Accounts Payable	(67)	= 0.02																																								
	Total Operating Expenses	4,340																																									
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																																								
Current Month	0.00%	100.00%																																									
Year-to-Date	0.00%	100.00%																																									
<table><tr><th colspan="3">FASS KFI</th><th>MP</th><th colspan="3">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td></td><td>Accts Recvble</td><td>0.00</td><td>5</td><td></td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td></td><td>Accts Payable</td><td>4.00</td><td>4</td><td></td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td></td><td>Occupancy</td><td>16.00</td><td>16</td><td></td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td></td><td>Total Points</td><td>20.00</td><td>25</td><td></td></tr></table>				FASS KFI			MP	MASS KFI			MP	QR	12.00	12		Accts Recvble	0.00	5		MENAR	11.00	11		Accts Payable	4.00	4		DSCR	2.00	2		Occupancy	16.00	16		Total Points	25.00	25		Total Points	20.00	25	
FASS KFI			MP	MASS KFI			MP																																				
QR	12.00	12		Accts Recvble	0.00	5																																					
MENAR	11.00	11		Accts Payable	4.00	4																																					
DSCR	2.00	2		Occupancy	16.00	16																																					
Total Points	25.00	25		Total Points	20.00	25																																					
Capital Fund Occupancy																																											
5.00																																											

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		17,666	=		2.39
Curr Liab Exc Curr Prtn LTD		(7,379)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		10,287	=		1.69
Average Monthly Operating and Other Expenses		6,092			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		5,020	=		0.53
Total Tenant Revenue		9,413			IR < 1.50
Days Receivable Outstanding: 82.94					
Accounts Payable (AP)					
Accounts Payable		(611)	=		0.10
Total Operating Expenses		6,092			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		3.33 %	96.67 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	14.00	25	Total Points	16.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
25,657			
Average Dwelling Rent			
Actual/UML	12,468	90	138.53
Budget/UMA	18,940	90	210.45
Increase (Decrease)	-6,472	0	-71.92
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 36.01	7.53 %	
Supplies and Materials	15.17	3.17	
Fleet Costs	0.00	0.00	
Outside Services	61.40	12.83	
Utilities	61.74	12.90	
Protective Services	0.00	0.00	
Insurance	8.43	12.90	
Other Expenses	29.03	6.07	
Total Average Expense	\$ 211.77	55.41 %	

Excess Cash			
4,195			
Average Dwelling Rent			
Actual/UML	15,537	87	178.58
Budget/UMA	8,342	90	92.69
Increase (Decrease)	7,195	-3	85.89
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 25.04	6.25%	
Supplies and Materials	36.51	9.12	
Fleet Costs	0.00	0.00	
Outside Services	122.02	30.48	
Utilities	52.23	13.05	
Protective Services	0.00	0.00	
Insurance	7.37	13.05	
Other Expenses	59.63	14.89	
Total Average Expense	\$ 302.79	86.84%	

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted1,647,448 Curr Liab Exc Curr Prtn LTD(70,551) = 23.35 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance1,314,269 Average Monthly Operating and Other Expenses104,106 = 12.62 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	2.21 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable51,045 Total Tenant Revenue1,127,443 = 0.05 IR < 1.50		
	Days Receivable Outstanding: 0.05		
	Accounts Payable (AP)		
Accounts Payable(3,283) Total Operating Expenses104,106 = 0.03 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	2.08%	97.92%	
Year-to-Date	2.00%	98.00%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	25.00 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		656,070	=	8.37	
Curr Liab Exc Curr Prtn LTD		(78,374)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		326,264	=	2.88	
Average Monthly Operating and Other Expenses		113,344			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		2.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		16,305	=	0.01	
Total Tenant Revenue		1,113,859			IR < 1.50
Days Receivable Outstanding: 2.81					
Accounts Payable (AP)					
Accounts Payable		(6,876)	=	0.06	
Total Operating Expenses		113,344			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.13 %	96.88%		
Year-to-Date		2.17 %	97.83%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	14.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
1,174,663			
Average Dwelling Rent			
Actual/UML	1,039,439	1,129	920.67
Budget/UMA	1,013,832	1,152	880.06
Increase (Decrease)	25,607	-23	40.61
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 118.77	11.89 %	
Supplies and Materials	11.29	1.13	
Fleet Costs	0.69	0.07	
Outside Services	60.30	6.04	
Utilities	24.38	2.44	
Protective Services	1.48	0.15	
Insurance	22.13	5.70	
Other Expenses	23.41	2.34	
Total Average Expense	\$ 262.46	29.77 %	

Excess Cash			
170,695			
Average Dwelling Rent			
Actual/UML	1,016,123	1,127	901.62
Budget/UMA	1,119,801	1,152	972.05
Increase (Decrease)	-103,678	-25	-70.43
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 114.29	11.56 %	
Supplies and Materials	4.44	0.45	
Fleet Costs	0.59	0.06	
Outside Services	66.67	6.75	
Utilities	59.68	9.39	
Protective Services	1.75	0.18	
Insurance	19.61	9.39	
Other Expenses	23.47	2.37	
Total Average Expense	\$ 290.50	40.15 %	

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted816,192 Curr Liab Exc Curr Prtn LTD(37,919) =21.52 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance689,489 Average Monthly Operating and Other Expenses59,186 =11.65 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	2.45 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable67,107 Total Tenant Revenue569,081 =0.12 IR < 1.50		
	Days Receivable Outstanding: 0.12		
	Accounts Payable (AP)		
Accounts Payable(5,288) Total Operating Expenses59,186 =0.09 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	4.69%	95.31%	
Year-to-Date	5.21%	94.79%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	25.00 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	569,842				
Curr Liab Exc Curr Prtn LTD	(41,571)				
= 13.71					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	444,612				
Average Monthly Operating and Other Expenses	66,240				
= 6.71					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
1.92					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	79,363				
Total Tenant Revenue	541,971				
= 0.15					
IR < 1.50					
Days Receivable Outstanding: 27.28					
Accounts Payable (AP)					
Accounts Payable	(4,969)				
Total Operating Expenses	66,240				
= 0.08					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	5.47 %	94.53%			
Year-to-Date	5.60 %	94.40 %	IR >= 0.98		
FASS KFI		MP	MASS KFI	MP	
QR	12.00	12	Accts Recvble	5.00	5
MENAR	14.38	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	28.38	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
525,517			
Average Dwelling Rent			
Actual/UML	558,288	728	766.88
Budget/UMA	561,651	768	731.32
Increase (Decrease)	-3,363	-40	35.56
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 111.92	14.32 %	
Supplies and Materials	14.43	1.85	
Fleet Costs	0.00	0.00	
Outside Services	65.45	8.37	
Utilities	31.06	3.97	
Protective Services	0.00	0.00	
Insurance	29.07	3.97	
Other Expenses	33.06	4.23	
Total Average Expense	\$ 284.99	36.71 %	

Excess Cash			
343,806			
Average Dwelling Rent			
Actual/UML	535,027	725	737.97
Budget/UMA	548,209	768	713.81
Increase (Decrease)	-13,182	-43	24.15
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 104.90	14.03 %	
Supplies and Materials	22.48	3.01	
Fleet Costs	0.00	0.00	
Outside Services	67.38	9.01	
Utilities	51.94	6.95	
Protective Services	0.00	0.00	
Insurance	23.62	6.95	
Other Expenses	49.44	6.61	
Total Average Expense	\$ 319.76	46.56 %	

KFI - FY Comparison for SAHFC Vera Cruz - 29 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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		This Year				Last Year									
FASS	Quick Ratio (QR)					Quick Ratio (QR)									
	Current Assets, Unrestricted		168,133	=	9.05	Current Assets, Unrestricted		175,104	=	9.80					
	Curr Liab Exc Curr Prtn LTD		(18,581)		IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(17,864)		IR >= 2.0					
FASS	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)									
	Expendable Fund Balance		145,866	=	11.00	Expendable Fund Balance		153,734	=	11.28					
	Average Monthly Operating and Other Expenses		13,255		IR >= 4.0	Average Monthly Operating and Other Expenses		13,634		IR >= 4.0					
MASS	Debt Service Coverage Ratio (DSCR)					Debt Service Coverage Ratio (DSCR)									
			4.07		IR >= 1.25			-1.63		IR >= 1.25					
	Tenant Receivable (TR)					Tenant Receivable (TR)									
Tenant Receivable		9,999	=	0.12	Tenant Receivable		3,022	=	0.05						
Total Tenant Revenue		84,990		IR < 1.50	Total Tenant Revenue		62,201		IR < 1.50						
		Days Receivable Outstanding: 0.12						Days Receivable Outstanding: 8.98							
MASS	Accounts Payable (AP)					Accounts Payable (AP)									
	Accounts Payable		(2,351)	=	0.18	Accounts Payable		(1,387)	=	0.10					
	Total Operating Expenses		13,255		IR < 0.75	Total Operating Expenses		13,634		IR < 0.75					
Occupancy		Loss	Occ %			Occupancy		Loss	Occ %						
Current Month		3.45%	96.55%			Current Month		10.34 %	89.66%						
Year-to-Date		2.30%	97.70%		IR >= 0.98	Year-to-Date		13.22 %	86.78%						
		FASS KFI	MP	MASS KFI		MP			FASS KFI	MP	MASS KFI		MP		
QR		12.00	12	Accts Recvble		5.00	5	QR		12.00	12	Accts Recvble		5.00	5
MENAR		11.00	11	Accts Payable		4.00	4	MENAR		21.07	11	Accts Payable		4.00	4
DSCR		2.00	2	Occupancy		12.00	16	DSCR		0.00	2	Occupancy		0.00	16
Total Points		25.00	25	Total Points		21.00	25	Total Points		33.07	25	Total Points		9.00	25
		Capital Fund Occupancy					Capital Fund Occupancy								
		5.00					5.00								
		Excess Cash					Excess Cash								
		122,604					130,975								
		Average Dwelling Rent					Average Dwelling Rent								
Actual/UML		84,246	170	495.56		Actual/UML		66,392	151	439.68					
Budget/UMA		82,803	174	475.88		Budget/UMA		85,617	174	492.05					
Increase (Decrease)		1,443	-4	19.69		Increase (Decrease)		-19,226	-23	-52.37					
		PUM / Percentage of Revenue					PUM / Percentage of Revenue								
Expense		Amount	Percent			Expense		Amount	Percent						
Salaries and Benefits		\$ 66.19	13.24 %			Salaries and Benefits		\$ 31.03	7.53 %						
Supplies and Materials		65.35	13.07			Supplies and Materials		64.89	15.75						
Fleet Costs		0.00	0.00			Fleet Costs		0.00	0.00						
Outside Services		64.18	12.84			Outside Services		103.87	25.22						
Utilities		50.82	10.17			Utilities		60.75	14.75						
Protective Services		5.00	1.00			Protective Services		13.25	3.22						
Insurance		43.49	10.17			Insurance		45.30	14.75						
Other Expenses		60.88	12.18			Other Expenses		61.90	15.03						
Total Average Expense		\$ 355.92	72.66 %			Total Average Expense		\$ 381.00	96.24 %						

KFI - FY Comparison for Villa de Valencia - 104 Units
Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
1/9/2018 10:36:55PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted162,400 Curr Liab Exc Curr Prtn LTD(902,581) =0.18 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(740,181) Average Monthly Operating and Other Expenses40,192 =-18.42 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable11,012 Total Tenant Revenue212,694 =0.05 IR < 1.50																				
	Days Receivable Outstanding: 0.05																				
	Accounts Payable (AP)																				
	Accounts Payable(30,485) Total Operating Expenses40,192 =0.76 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>10.58%</td><td>89.42%</td></tr><tr><td>Year-to-Date</td><td>6.89%</td><td>93.11%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	10.58%	89.42%	Year-to-Date	6.89%	93.11%											
Occupancy	Loss	Occ %																			
Current Month	10.58%	89.42%																			
Year-to-Date	6.89%	93.11%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>11.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	2.00 25	Total Points	11.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	2.00 4																		
DSCR	2.00 2	Occupancy	4.00 16																		
Total Points	2.00 25	Total Points	11.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		90,932		= 0.08	
Curr Liab Exc Curr Prtn LTD		(1,149,388)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(1,058,455)		= -21.26	
Average Monthly Operating and Other Expenses		49,794		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		6,894		= 0.02	
Total Tenant Revenue		331,738		IR < 1.50	
Days Receivable Outstanding: 3.86					
Accounts Payable (AP)					
Accounts Payable		(3,899)		= 0.08	
Total Operating Expenses		49,794		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		2.88 %		97.12%	
Year-to-Date		6.41 %		93.59%	
IR >= 0.98					
FASS KFI		MP		MASS KFI	
MP					
QR		0.00 12		Accts Recvble 5.00 5	
MENAR		0.00 11		Accts Payable 4.00 4	
DSCR		2.00 2		Occupancy 4.00 16	
Total Points		2.00 25		Total Points 13.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash			
(780,580)			
Average Dwelling Rent			
Actual/UML	210,241	581	361.86
Budget/UMA	241,382	624	386.83
Increase (Decrease)	-31,142	-43	-24.97
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 108.47	16.98 %	
Supplies and Materials	17.41	2.73	
Fleet Costs	0.00	0.00	
Outside Services	55.01	8.61	
Utilities	98.18	15.37	
Protective Services	7.75	1.21	
Insurance	29.08	15.37	
Other Expenses	22.59	3.54	
Total Average Expense	\$ 338.49	63.80 %	

Excess Cash			
(1,131,915)			
Average Dwelling Rent			
Actual/UML	326,145	584	558.47
Budget/UMA	214,434	624	343.64
Increase (Decrease)	111,711	-40	214.82
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 154.93	25.07 %	
Supplies and Materials	23.75	3.84	
Fleet Costs	0.00	0.00	
Outside Services	104.83	16.96	
Utilities	90.67	14.67	
Protective Services	6.42	1.04	
Insurance	-20.11	14.67	
Other Expenses	36.21	5.86	
Total Average Expense	\$ 396.69	82.11 %	

KFI - FY Comparison for Woodhill Apartments PFC - 532 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
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This Year						
FASS	Quick Ratio (QR)					
	<table><tr><td>Current Assets, Unrestricted</td><td>3,340,959</td><td rowspan="2">= 7.56</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(441,933)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	3,340,959	= 7.56	Curr Liab Exc Curr Prtn LTD	(441,933)
	Current Assets, Unrestricted	3,340,959	= 7.56			
	Curr Liab Exc Curr Prtn LTD	(441,933)				
Months Expendable Net Assets Ratio (MENAR)						
<table><tr><td>Expendable Fund Balance</td><td>2,626,644</td><td rowspan="2">= 9.92</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>264,863</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	2,626,644	= 9.92	Average Monthly Operating and Other Expenses	264,863	
Expendable Fund Balance	2,626,644	= 9.92				
Average Monthly Operating and Other Expenses	264,863					
MASS	Debt Service Coverage Ratio (DSCR)					
	1.64 <i>IR >= 1.25</i>					
	Tenant Receivable (TR)					
	<table><tr><td>Tenant Receivable</td><td>109,610</td><td rowspan="2">= 0.05</td></tr><tr><td>Total Tenant Revenue</td><td>2,026,684</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	109,610	= 0.05	Total Tenant Revenue	2,026,684
Tenant Receivable	109,610	= 0.05				
Total Tenant Revenue	2,026,684					
Days Receivable Outstanding: 0.05						
MASS	Accounts Payable (AP)					
	<table><tr><td>Accounts Payable</td><td>(192,284)</td><td rowspan="2">= 0.73</td></tr><tr><td>Total Operating Expenses</td><td>264,863</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(192,284)	= 0.73	Total Operating Expenses	264,863
	Accounts Payable	(192,284)	= 0.73			
	Total Operating Expenses	264,863				
Occupancy	Loss	Occ %				
Current Month	12.22%	87.78%				
Year-to-Date	13.63%	86.37%				
<i>IR >= 0.98</i>						
FASS KFI		MP	MASS KFI		MP	
QR	12.00	12	Accts Recvble	5.00	5	
MENAR	11.00	11	Accts Payable	4.00	4	
DSCR	2.00	2	Occupancy	0.00	16	
Total Points	25.00	25	Total Points	9.00	25	
Capital Fund Occupancy						
5.00						

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted2,374,730

Curr Liab Exc Curr Prtn LTD(202,010)

= 11.76

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance1,909,555

Average Monthly Operating and Other Expenses284,368

= 6.72

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

1.18

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable80,064

Total Tenant Revenue4,091,964

= 0.02

IR < 1.50

Days Receivable Outstanding: 7.53

Accounts Payable (AP)

Accounts Payable(31,943)

Total Operating Expenses284,368

= 0.11

IR < 0.75

OccupancyLossOcc %

Current Month13.16 %86.84%

Year-to-Date13.41 %86.59%

IR >= 0.98

FASS KFIMPMASS KFI MP

QR12.0012Accts Recvble5.005

MENAR14.3811Accts Payable4.004

DSCR1.002Occupancy0.0016

Total Points27.3825Total Points9.0025

Capital Fund Occupancy

5.00

Excess Cash			
2,266,133			
Average Dwelling Rent			
Actual/UML	2,041,859	2,757	740.61
Budget/UMA	2,224,776	3,192	696.98
Increase (Decrease)	-182,917	-435	43.62
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 116.86	15.90 %	
Supplies and Materials	15.86	2.16	
Fleet Costs	0.00	0.00	
Outside Services	128.13	17.43	
Utilities	67.51	9.18	
Protective Services	3.22	0.44	
Insurance	30.48	9.18	
Other Expenses	38.16	5.19	
Total Average Expense	\$ 400.22	59.48 %	

Excess Cash			
1,562,026			
Average Dwelling Rent			
Actual/UML	1,974,852	2,764	714.49
Budget/UMA	2,124,500	3,192	665.57
Increase (Decrease)	-149,648	-428	48.92
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 116.89	16.18 %	
Supplies and Materials	30.09	4.17	
Fleet Costs	5.13	0.71	
Outside Services	151.71	21.01	
Utilities	63.23	8.75	
Protective Services	13.52	1.87	
Insurance	22.85	8.75	
Other Expenses	41.92	5.80	
Total Average Expense	\$ 445.34	67.25 %	

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 12/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
532	Refugio	50	49	294			98.00%		96.00%	96.00%	13,889-	49-		286	95.33%		13,889-	13,889-
533	Scattered Sites	163	158	948	77	12,117	96.93%	72,702	95.09%	95.09%	131,334	140	3,068	938	95.91%	767	59,399	60,166
537	San Juan Square	46	46	276			100.00		97.83%	97.83%	2,070-	8-		264	95.65%		2,070-	2,070-
538	The Alhambra	14	14	84			100.00		100.00	100.00				84	100.00			
541	HemisView Village	49	48	288			97.96%		100.00	100.00	6,341-	22-		291	98.98%		6,341-	6,341-
549	Converse Ranch I	25	24	144			96.00%		100.00	100.00	18,316-	130-		141	94.00%		18,316-	18,316-
550	Midcrown Seniors Pavillion	39	38	228			97.44%		94.87%	94.87%				226	96.58%			
551	Converse Ranch II	21	20	120			95.24%		95.24%	95.24%	12,430-	103-		121	96.03%		12,430-	12,430-
552	San Juan Square II	48	47	282			97.92%		95.83%	95.83%	4,945-	18-		281	97.57%		4,945-	4,945-
553	Sutton Oaks Phase I	49	48	288			97.96%		89.80%	89.80%	29,819-	108-		275	93.54%		29,819-	29,819-
554	Pin Oak I	50	48	288	230	11,040	96.00%	66,240	98.00%	98.00%	71,099	243	1,610	293	97.67%	1,150-	3,709	2,559
555	Gardens at San Juan Square	63	62	372			98.41%		93.65%	93.65%	1,959-	6-		356	94.18%		1,959-	1,959-
556	The Park at Sutton Oaks	49	49	294			100.00		95.92%	95.92%	7,004-	24-		287	97.62%		7,004-	7,004-
558	East Meadows						0.00		0.00	97.18%				416	0.00			
6010	Alazan-Apache Courts	685	673	4,038	113	75,916	98.25%	455,493	92.99%	93.13%	468,719	123	32,261	3,824	93.04%	24,146	37,372	61,518
6050	Lincoln Heights	338	326	1,956	121	39,446	96.45%	236,676	87.57%	89.70%	249,782	138	26,741	1,807	89.10%	18,029	31,135	49,164
6060	Cassiano Homes	499	482	2,892	94	45,234	96.59%	271,403	93.59%	94.53%	283,828	102	19,990	2,781	92.89%	10,406	22,831	33,237
6108	Dr. Charles Andrews Apts.	52	50	300	154	7,713	96.15%	46,275	90.38%	90.38%	30,123	103	2,931	293	93.91%	1,080	15,072-	13,993-
6120	Villa Veramendi Apts.	166	165	990	131	21,618	99.40%	129,710	97.59%	97.59%	122,542	125	2,489	977	98.09%	1,703	5,465-	3,761-
6124	Frank Hornsby	59	58	348	177	10,240	98.31%	61,439	96.61%	96.61%	53,639	154	883	349	98.59%	177-	7,977-	8,153-
6126	Glen Park Apts.	26	26	156	83	2,158	100.00	12,950	96.15%	96.15%	15,820	103	249	153	98.08%	249	3,119	3,369
6127	Guadalupe Homes	56	55	330	140	7,720	98.21%	46,319	98.21%	98.21%	43,597	136	2,246	320	95.24%	1,404	1,318-	85
6129	Raymundo Rangel Apts	26	26	156	147	3,833	100.00	23,001	100.00	100.00	23,139	149	147	155	99.36%	147	286	433
6130	South San Apts	30	30	180	185	5,544	100.00	33,262	96.67%	96.67%	29,244	166	739	176	97.78%	739	3,279-	2,540-

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D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

H: Current Month Occ % - Current month's occupancy divided by A

I: Current Mo Avble Occ % - Current month's occupancy divided by the number of available units from MLS/Elite

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

L: Actual Vacancy Loss - ((A multiplied by number of months in the report) minus M) multiplied by D

M: Actual Unit Mos - Calculated from MLS/Elite

N: Actual YTD Occ % - M divided by (A multiplied by the number of months in the report)

O: Rent Variance Due to Occ: (C minus M) multiplied by D

P: Rent Variance Due to Rate - (K minus D) multiplied by M

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 12/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
6131	Blueridge 83 SF Homes						0.00		0.00	0.00	214-				0.00			
6135	Mirasol Homes Target Site	174	172	1,032	104	17,805	98.85%	106,833	97.13%	97.13%	102,102	99	1,449	1,030	98.66%	207	4,523-	4,316-
6136	Springview	182	173	1,038	218	37,629	95.05%	225,773	94.51%	94.51%	185,877	183	16,096	1,018	93.22%	4,337	35,558-	31,221-
6143	Christ The King	48	48	288	135	6,486	100.00	38,917	100.00	100.00	39,477	138	270	286	99.31%	270	830	1,100
6180	Victoria Plaza Apts.	185	181	1,086	72	13,027	97.84%	78,159	0.00	0.00	59,976	392	68,875	153	13.78%	67,148	48,965	116,113
6190	Villa Tranchese Apts.	201	192	1,152	241	46,189	95.52%	277,137	97.01%	97.01%	291,491	246	4,571	1,187	98.42%	8,420-	5,934	2,486-
6220	Villa Hermosa Apts.	66	65	390	338	21,938	98.48%	131,625	98.48%	98.48%	91,107	235	2,700	388	97.98%	675	39,843-	39,168-
6230	Sun Park Lane Apts.	65	65	390	250	16,250	100.00	97,500	95.38%	95.38%	93,441	244	1,750	383	98.21%	1,750	2,309-	559-
6240	Mission Park Apts.	100	99	594	171	16,910	99.00%	101,461	97.00%	97.00%	68,988	120	4,099	576	96.00%	3,075	29,398-	26,324-
6260	Tarry Towne Apts.	98	97	582	327	31,705	98.98%	190,233	97.96%	97.96%	166,908	290	4,249	575	97.79%	2,288	21,036-	18,748-
6270	Parkview Apts.	153	152	912	204	31,048	99.35%	186,288	98.69%	98.69%	176,347	198	5,923	889	96.84%	4,710	5,231-	521-
6280	Fair Avenue Apts.	216	213	1,278	253	53,785	98.61%	322,708	99.07%	99.07%	322,011	253	5,555	1,274	98.30%	1,010	313	1,323
6290	Blanco Apts.	100	99	594	245	24,294	99.00%	145,762	99.00%	99.00%	146,066	249	3,190	587	97.83%	1,718	2,022	3,740
6300	Lewis Chatham Apts.	119	118	708	241	28,426	99.16%	170,557	99.16%	99.16%	164,026	235	4,095	697	97.62%	2,650	3,881-	1,231-
6310	Riverside Apts.	74	73	438	152	11,076	98.65%	66,458	97.30%	97.30%	37,236	87	2,731	426	95.95%	1,821	27,401-	25,580-
6320	Madonna Apts.	60	60	360	323	19,378	100.00	116,269	96.67%	96.67%	91,222	258	2,261	353	98.06%	2,261	22,786-	20,526-
6322	Sahara-Ramsey Apts.	16	16	96	299	4,792	100.00	28,750	100.00	100.00	33,448	352	299	95	98.96%	299	4,997	5,297
6330	Linda Lou A & B Apts.	10	9	54	201	1,812	90.00%	10,875	100.00	100.00	12,352	206		60	100.00	1,208-	269	939-
6331	Escondida Apts.	20	20	120	340	6,801	100.00	40,804	95.00%	95.00%	27,789	234	340	119	99.17%	340	12,675-	12,335-
6332	Le Chalet Apts.	34	34	204	229	7,779	100.00	46,675	97.06%	97.06%	48,569	243	915	200	98.04%	915	2,809	3,724
6333	Williamsburg Apts.	15	15	90	314	4,711	100.00	28,265	100.00	100.00	16,542	184		90	100.00		11,723-	11,723-
6340	Cheryl West Apts.	82	79	474	160	12,660	96.34%	75,959	97.56%	97.56%	84,282	181	4,327	465	94.51%	1,442	9,766	11,208
6350	Village East Apts.	24	24	144	222	5,328	100.00	31,967	100.00	100.00	16,509	119	1,110	139	96.53%	1,110	14,348-	13,238-
6352	Olive Park Apts.	26	26	156	208	5,408	100.00	32,450	96.15%	96.15%	25,250	172	1,872	147	94.23%	1,872	5,327-	3,455-

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K: Actual Rent Per Unit - J divided by M

L: Actual Vacancy Loss - ((A multiplied by number of months in the reportt) minus M) multiplied by D

M: Actual Unit Mos - Calculated from MLS/Elite

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O: Rent Variance Due to Occ: (C minus M) multiplied by D

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San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 12/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
6360	College Park Additions	78	77	462	214	16,453	98.72%	98,720	100.00	100.00	80,594	173	214	467	99.79%	1,068-	19,195-	20,263-
6380	Jewett Circle Apts.	75	74	444	229	16,938	98.67%	101,627	100.00	100.00	107,931	244	1,602	443	98.44%	229	6,533	6,762
6390	Kenwood North Apts.	53	52	312	272	14,145	98.11%	84,867	116.98	100.00	91,215	248	13,601-	368	115.72	15,233-	8,885-	24,117-
6400	Midway Apts.	20	20	120	325	6,508	100.00	39,050	100.00	100.00	26,436	220		120	100.00		12,614-	12,614-
6410	San Pedro Arms Apts.	16	16	96	266	4,260	100.00	25,558	100.00	100.00	22,163	231		96	100.00		3,395-	3,395-
6420	W. C. White Apts.	75	74	444	200	14,800	98.67%	88,800	98.67%	98.67%	83,605	189	1,400	443	98.44%	200	4,995-	4,795-
6430	Highview Apts.	68	65	390	228	14,832	95.59%	88,990	94.12%	94.12%	84,568	218	4,564	388	95.10%	456	3,966-	3,509-
6440	Cross Creek Apts.	66	61	366	144	8,769	92.42%	52,616	96.97%	96.97%	42,764	125	7,619	343	86.62%	3,306	6,546-	3,239-
6450	Park Square Apts.	26	26	156	240	6,250	100.00	37,499	96.15%	96.15%	26,881	185	2,644	145	92.95%	2,644	7,974-	5,330-
6460	Kenwood Manor Apts.	9	9	54	74	667	100.00	4,000	0.00	0.00	3,364		4,000		0.00	4,000		4,000
6470	Westway Apts.	152	145	870	104	15,104	95.39%	90,622	94.74%	94.74%	55,784	65	5,417	860	94.30%	1,035	33,802-	32,766-
6480	Marie McGuire Apts.	63	62	372	265	16,419	98.41%	98,517	96.83%	96.83%	91,492	248	2,383	369	97.62%	794	6,230-	5,436-
6490	M. C. Beldon Apts.	35	34	204	151	5,143	97.14%	30,855	94.29%	94.29%	37,093	190	2,269	195	92.86%	1,361	7,599	8,960
6500	F. J. Furey Apts.	66	64	384	104	6,676	96.97%	40,055	92.42%	92.42%	43,769	119	3,025	367	92.68%	1,773	5,488	7,261
6510	H. B. Gonzalez Apts.	51	51	306	196	10,000	100.00	60,000	88.24%	95.74%	42,904	178	12,745	241	78.76%	12,745	4,351-	8,394
6520	W. R. Sinkin Apts.	50	50	300	187	9,362	100.00	56,169	100.00	100.00	54,809	190	2,247	288	96.00%	2,247	887	3,134
6530	Pin Oak II Apts.	22	22	132	182	4,003	100.00	24,016	95.45%	95.45%	20,119	160	1,092	126	95.45%	1,092	2,805-	1,714-
6540	George Cisneros Apts.	55	55	330	168	9,250	100.00	55,499	100.00	100.00	52,211	159	168	329	99.70%	168	3,120-	2,952-
6550	Matt Garcia Apts.	55	49	294	194	9,503	89.09%	57,018	98.18%	98.18%	59,305	181	582	327	99.09%	6,400-	4,113-	10,513-
6560	L. C. Rutledge Apts.	66	64	384	178	11,372	96.97%	68,229	96.97%	96.97%	54,629	150	5,508	365	92.17%	3,376	10,224-	6,848-
6570	T. L. Shaley Apts.	66	63	378	103	6,498	95.45%	38,987	89.39%	93.65%	41,511	117	4,126	356	89.90%	2,269	4,793	7,062
6580	Lila Cockrell Apts.	70	70	420	217	15,171	100.00	91,027	95.71%	95.71%	73,063	176	867	416	99.05%	867	17,097-	16,230-
6590	O. P. Schnabel Apts.	70	69	414	172	11,845	98.57%	71,071	100.00	100.00	67,061	162	1,030	414	98.57%		4,010-	4,010-
Total		5,978	5,844	35,064	154	901,781	97.76%	5,410,687	93.81%	98.54%	4,990,168	150	279,934	33,697	93.95%	163,477	260,192-	96,715-

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San Antonio Housing Authority
Public Housing
Group A
Revenue and Vacancy Loss Analysis
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		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
533	Scattered Sites	163	158	948	77	12,117	96.93%	72,702	95.09%	95.09%	131,334	140	3,068	938	95.91%	767	59,399	60,166
554	Pin Oak I	50	48	288	230	11,040	96.00%	66,240	98.00%	98.00%	71,099	243	1,610	293	97.67%	1,150-	3,709	2,559
6060	Cassiano Homes	499	482	2,892	94	45,234	96.59%	271,403	93.59%	94.53%	283,828	102	19,990	2,781	92.89%	10,406	22,831	33,237
6120	Villa Veramendi Apts.	166	165	990	131	21,618	99.40%	129,710	97.59%	97.59%	122,542	125	2,489	977	98.09%	1,703	5,465-	3,761-
6124	Frank Hornsby	59	58	348	177	10,240	98.31%	61,439	96.61%	96.61%	53,639	154	883	349	98.59%	177-	7,977-	8,153-
6126	Glen Park Apts.	26	26	156	83	2,158	100.00	12,950	96.15%	96.15%	15,820	103	249	153	98.08%	249	3,119	3,369
6129	Raymundo Rangel Apts	26	26	156	147	3,833	100.00	23,001	100.00	100.00	23,139	149	147	155	99.36%	147	286	433
6130	South San Apts	30	30	180	185	5,544	100.00	33,262	96.67%	96.67%	29,244	166	739	176	97.78%	739	3,279-	2,540-
6131	Blueridge 83 SF Homes						0.00		0.00	0.00	214-				0.00			
6135	Mirasol Homes Target Site	174	172	1,032	104	17,805	98.85%	106,833	97.13%	97.13%	102,102	99	1,449	1,030	98.66%	207	4,523-	4,316-
6143	Christ The King	48	48	288	135	6,486	100.00	38,917	100.00	100.00	39,477	138	270	286	99.31%	270	830	1,100
6230	Sun Park Lane Apts.	65	65	390	250	16,250	100.00	97,500	95.38%	95.38%	93,441	244	1,750	383	98.21%	1,750	2,309-	559-
6240	Mission Park Apts.	100	99	594	171	16,910	99.00%	101,461	97.00%	97.00%	68,988	120	4,099	576	96.00%	3,075	29,398-	26,324-
6270	Parkview Apts.	153	152	912	204	31,048	99.35%	186,288	98.69%	98.69%	176,347	198	5,923	889	96.84%	4,710	5,231-	521-
6280	Fair Avenue Apts.	216	213	1,278	253	53,785	98.61%	322,708	99.07%	99.07%	322,011	253	5,555	1,274	98.30%	1,010	313	1,323
6310	Riverside Apts.	74	73	438	152	11,076	98.65%	66,458	97.30%	97.30%	37,236	87	2,731	426	95.95%	1,821	27,401-	25,580-
6330	Linda Lou A & B Apts.	10	9	54	201	1,812	90.00%	10,875	100.00	100.00	12,352	206		60	100.00	1,208-	269	939-
6332	Le Chalet Apts.	34	34	204	229	7,779	100.00	46,675	97.06%	97.06%	48,569	243	915	200	98.04%	915	2,809	3,724
6360	College Park Additions	78	77	462	214	16,453	98.72%	98,720	100.00	100.00	80,594	173	214	467	99.79%	1,068-	19,195-	20,263-
6380	Jewett Circle Apts.	75	74	444	229	16,938	98.67%	101,627	100.00	100.00	107,931	244	1,602	443	98.44%	229	6,533	6,762
6390	Kenwood North Apts.	53	52	312	272	14,145	98.11%	84,867	116.98	100.00	91,215	248	13,601-	368	115.72	15,233-	8,885-	24,117-
6400	Midway Apts.	20	20	120	325	6,508	100.00	39,050	100.00	100.00	26,436	220		120	100.00		12,614-	12,614-
6420	W. C. White Apts.	75	74	444	200	14,800	98.67%	88,800	98.67%	98.67%	83,605	189	1,400	443	98.44%	200	4,995-	4,795-

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San Antonio Housing Authority
Public Housing
Group A
Revenue and Vacancy Loss Analysis
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		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
6430	Highview Apts.	68	65	390	228	14,832	95.59%	88,990	94.12%	94.12%	84,568	218	4,564	388	95.10%	456	3,966-	3,509-
6440	Cross Creek Apts.	66	61	366	144	8,769	92.42%	52,616	96.97%	96.97%	42,764	125	7,619	343	86.62%	3,306	6,546-	3,239-
6450	Park Square Apts.	26	26	156	240	6,250	100.00	37,499	96.15%	96.15%	26,881	185	2,644	145	92.95%	2,644	7,974-	5,330-
6460	Kenwood Manor Apts.	9	9	54	74	667	100.00	4,000	0.00	0.00	3,364		4,000		0.00	4,000		4,000
6470	Westway Apts.	152	145	870	104	15,104	95.39%	90,622	94.74%	94.74%	55,784	65	5,417	860	94.30%	1,035	33,802-	32,766-
6490	M. C. Beldon Apts.	35	34	204	151	5,143	97.14%	30,855	94.29%	94.29%	37,093	190	2,269	195	92.86%	1,361	7,599	8,960
6510	H. B. Gonzalez Apts.	51	51	306	196	10,000	100.00	60,000	88.24%	95.74%	42,904	178	12,745	241	78.76%	12,745	4,351-	8,394
6520	W. R. Sinkin Apts.	50	50	300	187	9,362	100.00	56,169	100.00	100.00	54,809	190	2,247	288	96.00%	2,247	887	3,134
6540	George Cisneros Apts.	55	55	330	168	9,250	100.00	55,499	100.00	100.00	52,211	159	168	329	99.70%	168	3,120-	2,952-
6550	Matt Garcia Apts.	55	49	294	194	9,503	89.09%	57,018	98.18%	98.18%	59,305	181	582	327	99.09%	6,400-	4,113-	10,513-
6560	L. C. Rutledge Apts.	66	64	384	178	11,372	96.97%	68,229	96.97%	96.97%	54,629	150	5,508	365	92.17%	3,376	10,224-	6,848-
6580	Lila Cockrell Apts.	70	70	420	217	15,171	100.00	91,027	95.71%	95.71%	73,063	176	867	416	99.05%	867	17,097-	16,230-
Total		2,897	2,834	17,004	162	459,002	97.82%	2,754,011	96.65%	101.35	2,608,111	160	90,114	16,684	95.98%	35,169	113,881-	78,712-

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D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

H: Current Month Occ % - Current month's occupancy divided by A

I: Current Mo Avble Occ % - Current month's occupancy divided by the number of available units from MLS/Elite

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

L: Actual Vacancy Loss - ((A multiplied by number of months in the report) minus M) multiplied by D

M: Actual Unit Mos - Calculated from MLS/Elite

N: Actual YTD Occ % - M divided by (A multiplied by the number of months in the report)

O: Rent Variance Due to Occ: (C minus M) multiplied by D

P: Rent Variance Due to Rate - (K minus D) multiplied by M

San Antonio Housing Authority
Public Housing
Group B
Revenue and Vacancy Loss Analysis
As of 12/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
									Current Month									
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Occ %	Avble Occ %	YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
6010	Alazan-Apache Courts	685	673	4,038	113	75,916	98.25%	455,493	92.99%	93.13%	468,719	123	32,261	3,824	93.04%	24,146	37,372	61,518
6050	Lincoln Heights	338	326	1,956	121	39,446	96.45%	236,676	87.57%	89.70%	249,782	138	26,741	1,807	89.10%	18,029	31,135	49,164
6108	Dr. Charles Andrews Apts.	52	50	300	154	7,713	96.15%	46,275	90.38%	90.38%	30,123	103	2,931	293	93.91%	1,080	15,072-	13,993-
6127	Guadalupe Homes	56	55	330	140	7,720	98.21%	46,319	98.21%	98.21%	43,597	136	2,246	320	95.24%	1,404	1,318-	85
6136	Springview	182	173	1,038	218	37,629	95.05%	225,773	94.51%	94.51%	185,877	183	16,096	1,018	93.22%	4,337	35,558-	31,221-
6180	Victoria Plaza Apts.	185	181	1,086	72	13,027	97.84%	78,159	0.00	0.00	59,976	392	68,875	153	13.78%	67,148	48,965	116,113
6190	Villa Tranchese Apts.	201	192	1,152	241	46,189	95.52%	277,137	97.01%	97.01%	291,491	246	4,571	1,187	98.42%	8,420-	5,934	2,486-
6220	Villa Hermosa Apts.	66	65	390	338	21,938	98.48%	131,625	98.48%	98.48%	91,107	235	2,700	388	97.98%	675	39,843-	39,168-
6260	Tarry Towne Apts.	98	97	582	327	31,705	98.98%	190,233	97.96%	97.96%	166,908	290	4,249	575	97.79%	2,288	21,036-	18,748-
6290	Blanco Apts.	100	99	594	245	24,294	99.00%	145,762	99.00%	99.00%	146,066	249	3,190	587	97.83%	1,718	2,022	3,740
6300	Lewis Chatham Apts.	119	118	708	241	28,426	99.16%	170,557	99.16%	99.16%	164,026	235	4,095	697	97.62%	2,650	3,881-	1,231-
6320	Madonna Apts.	60	60	360	323	19,378	100.00	116,269	96.67%	96.67%	91,222	258	2,261	353	98.06%	2,261	22,786-	20,526-
6322	Sahara-Ramsey Apts.	16	16	96	299	4,792	100.00	28,750	100.00	100.00	33,448	352	299	95	98.96%	299	4,997	5,297
6331	Escondida Apts.	20	20	120	340	6,801	100.00	40,804	95.00%	95.00%	27,789	234	340	119	99.17%	340	12,675-	12,335-
6333	Williamsburg Apts.	15	15	90	314	4,711	100.00	28,265	100.00	100.00	16,542	184		90	100.00		11,723-	11,723-
6340	Cheryl West Apts.	82	79	474	160	12,660	96.34%	75,959	97.56%	97.56%	84,282	181	4,327	465	94.51%	1,442	9,766	11,208
6350	Village East Apts.	24	24	144	222	5,328	100.00	31,967	100.00	100.00	16,509	119	1,110	139	96.53%	1,110	14,348-	13,238-
6352	Olive Park Apts.	26	26	156	208	5,408	100.00	32,450	96.15%	96.15%	25,250	172	1,872	147	94.23%	1,872	5,327-	3,455-
6410	San Pedro Arms Apts.	16	16	96	266	4,260	100.00	25,558	100.00	100.00	22,163	231		96	100.00		3,395-	3,395-
6480	Marie McGuire Apts.	63	62	372	265	16,419	98.41%	98,517	96.83%	96.83%	91,492	248	2,383	369	97.62%	794	6,230-	5,436-
6500	F. J. Furey Apts.	66	64	384	104	6,676	96.97%	40,055	92.42%	92.42%	43,769	119	3,025	367	92.68%	1,773	5,488	7,261
6530	Pin Oak II Apts.	22	22	132	182	4,003	100.00	24,016	95.45%	95.45%	20,119	160	1,092	126	95.45%	1,092	2,805-	1,714-
6570	T. L. Shaley Apts.	66	63	378	103	6,498	95.45%	38,987	89.39%	93.65%	41,511	117	4,126	356	89.90%	2,269	4,793	7,062

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J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

L: Actual Vacancy Loss - ((A multiplied by number of months in the report) minus M) multiplied by D

M: Actual Unit Mos - Calculated from MLS/Elite

N: Actual YTD Occ % - M divided by (A multiplied by the number of months in the report)

O: Rent Variance Due to Occ: (C minus M) multiplied by D

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San Antonio Housing Authority
Public Housing
Group B
Revenue and Vacancy Loss Analysis
As of 12/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
									Current Month									
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Occ %	Avble Occ %	YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
6590	O. P. Schnabel Apts.	70	69	414	172	11,845	98.57%	71,071	100.00	100.00	67,061	162	1,030	414	98.57%		4,010-	4,010-
	Total	2,628	2,565	15,390	173	442,779	97.60%	2,656,675	87.71%	92.50%	2,478,830	183	189,820	13,985	88.69%	128,307	49,538-	78,770

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San Antonio Housing Authority
Public Housing
Outside Managed Properties
Revenue and Vacancy Loss Analysis
As of 12/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
532	Refugio	50	49	294			98.00%		96.00%	96.00%	13,889-	49-		286	95.33%		13,889-	13,889-
537	San Juan Square	46	46	276			100.00		97.83%	97.83%	2,070-	8-		264	95.65%		2,070-	2,070-
538	The Alhambra	14	14	84			100.00		100.00	100.00				84	100.00			
541	HemisView Village	49	48	288			97.96%		100.00	100.00	6,341-	22-		291	98.98%		6,341-	6,341-
549	Converse Ranch I	25	24	144			96.00%		100.00	100.00	18,316-	130-		141	94.00%		18,316-	18,316-
550	Midcrown Seniors Pavillion	39	38	228			97.44%		94.87%	94.87%				226	96.58%			
551	Converse Ranch II	21	20	120			95.24%		95.24%	95.24%	12,430-	103-		121	96.03%		12,430-	12,430-
552	San Juan Square II	48	47	282			97.92%		95.83%	95.83%	4,945-	18-		281	97.57%		4,945-	4,945-
553	Sutton Oaks Phase I	49	48	288			97.96%		89.80%	89.80%	29,819-	108-		275	93.54%		29,819-	29,819-
555	Gardens at San Juan Square	63	62	372			98.41%		93.65%	93.65%	1,959-	6-		356	94.18%		1,959-	1,959-
556	The Park at Sutton Oaks	49	49	294			100.00		95.92%	95.92%	7,004-	24-		287	97.62%		7,004-	7,004-
558	East Meadows						0.00		0.00	97.18%				416	0.00			
Total		453	445	2,670			98.23%		111.04	115.67	96,773-	37-		3,028	111.41		96,773-	96,773-

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J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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M: Actual Unit Mos - Calculated from MLS/Elite

N: Actual YTD Occ % - M divided by (A multiplied by the number of months in the report)

O: Rent Variance Due to Occ: (C minus M) multiplied by D

P: Rent Variance Due to Rate - (K minus D) multiplied by M

San Antonio Housing Authority
Beacon
Revenue and Vacancy Loss Analysis
As of 12/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
111	SAHFC Monterrey Park	200	192	1,152			96.00%		90.50%	90.50%	774,632	680		1,140	95.00%		774,632	774,632
112	SAHFC Burning Tree	108	107	642			99.07%		93.52%	93.52%	398,693	656		608	93.83%		398,693	398,693
113	SAHFC Castlepoint	220	210	1,260	536	112,460	95.45%	674,761	100.00	100.00	711,123	562	28,920	1,266	95.91%	3,245-	33,117	29,872
114	SAHFC Encanta Villas	56	55	330	725	39,875	98.21%	239,250	100.00	100.00	237,303	723	5,800	328	97.62%	1,450	497-	953
140	SAHFC Vera Cruz	29	25	150			86.21%		96.55%	96.55%	86,128	507		170	97.70%		86,128	86,128
141	Homestead	157	151	906	561	84,663	96.18%	507,976	95.54%	95.54%	492,269	552	28,595	891	94.59%	8,410	7,297-	1,113
315440	Villa De Valencia	104	96	576			92.31%		89.42%	89.42%	377,649	650		581	93.11%		377,649	377,649
465450	Reagan West Apts.	15	14	84			93.33%		100.00	100.00	41,609	462		90	100.00		41,609	41,609
1065120	Sunshine Plaza	100	98	588	610	59,800	98.00%	358,798	95.00%	95.00%	372,946	649	15,255	575	95.83%	7,933	22,081	30,014
1075130	Pecan Hill	100	100	600	715	71,535	100.00	429,210	99.00%	99.00%	433,481	729	3,577	595	99.17%	3,577	7,848	11,425
1205340	SAHDC Dietrich Road	30	29	174	615	17,835	96.67%	107,010	96.67%	96.67%	106,437	605	2,460	176	97.78%	1,230-	1,803-	3,033-
1215151	Converse Ranch II - PH	21	20	120			95.24%		95.24%	95.24%	34,433	287		120	95.24%		34,433	34,433
1215152	Converse Ranch II - Market	83	79	474			95.18%		92.77%	92.77%	371,656	801		464	93.17%		371,656	371,656
1335211	SAHFC La Providencia	90	87	522	502	43,674	96.67%	262,044	98.89%	98.89%	258,752	503	13,052	514	95.19%	4,016	724	4,740
1355290	SAHFC Towering Oaks Apts.	128	121	726			94.53%		95.31%	95.31%	594,131	816		728	94.79%		594,131	594,131
1375280	SAHFC Churchill Estate Apts	40	39	234	790	30,794	97.50%	184,762	97.50%	97.50%	192,313	825	5,527	233	97.08%	790	8,341	9,131
1425475	SAHDC Bella Claire Apts.	67	63	378	569	35,826	94.03%	214,953	97.01%	97.01%	235,525	605	7,393	389	96.77%	6,255-	14,316	8,061
2095265	Sendero I PFC (Crown Meadows)	192	188	1,128			97.92%		97.92%	97.92%	1,062,063	941		1,129	98.00%		1,062,063	1,062,063
2145149	Converse Ranch I - PH	25	24	144			96.00%		96.00%	96.00%	29,077	212		137	91.33%		29,077	29,077
2145150	Converse Ranch I - Market	99	97	582			97.98%		95.96%	95.96%	484,612	853		568	95.62%		484,612	484,612
2375630	SH/CH PFC Cottage Creek						0.00		0.00	84.98%	913,301	719		1,271	0.00		913,301	913,301
2385640	SH/CH PFC Cottage Creek II						0.00		0.00	90.31%	669,170	630		1,063	0.00		669,170	669,170
2395485	SH/CH PFC Courtland Heights						0.00		0.00	94.64%	267,286	843		317	0.00		267,286	267,286
2495650	Woodhill Apts. PFC	532	462	2,772			86.84%		87.78%	87.78%	2,388,491	866		2,757	86.37%		2,388,491	2,388,491

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J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

L: Actual Vacancy Loss - ((A multiplied by number of months in the report) minus M) multiplied by D

M: Actual Unit Mos - Calculated from MLS/Elite

N: Actual YTD Occ % - M divided by (A multiplied by the number of months in the report)

O: Rent Variance Due to Occ: (C minus M) multiplied by D

P: Rent Variance Due to Rate - (K minus D) multiplied by M

San Antonio Housing Authority
Beacon
Revenue and Vacancy Loss Analysis
As of 12/31/2017

	Budgeted							Actual							Rent Variance		
	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
	Current Month																
Total	2,396	2,257	13,542	220	496,461	94.20%	2,978,764	112.60	121.08	11,533,080	864	110,578	16,110	112.06	15,444	8,569,761	8,585,205

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K: Actual Rent Per Unit - J divided by M

L: Actual Vacancy Loss - ((A multiplied by number of months in the reportt) minus M) multiplied by D

M: Actual Unit Mos - Calculated from MLS/Elite

N: Actual YTD Occ % - M divided by (A multiplied by the number of months in the report)

O: Rent Variance Due to Occ: (C minus M) multiplied by D

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San Antonio Housing Authority
Beacon
SAHA Managed
Revenue and Vacancy Loss Analysis
As of 12/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
112	SAHFC Burning Tree	108	107	642			99.07%		93.52%	93.52%	398,693	656		608	93.83%		398,693	398,693
113	SAHFC Castlepoint	220	210	1,260	536	112,460	95.45%	674,761	100.00	100.00	711,123	562	28,920	1,266	95.91%	3,245-	33,117	29,872
114	SAHFC Encanta Villas	56	55	330	725	39,875	98.21%	239,250	100.00	100.00	237,303	723	5,800	328	97.62%	1,450	497-	953
141	Homestead	157	151	906	561	84,663	96.18%	507,976	95.54%	95.54%	492,269	552	28,595	891	94.59%	8,410	7,297-	1,113
315440	Villa De Valencia	104	96	576			92.31%		89.42%	89.42%	377,649	650		581	93.11%		377,649	377,649
1065120	Sunshine Plaza	100	98	588	610	59,800	98.00%	358,798	95.00%	95.00%	372,946	649	15,255	575	95.83%	7,933	22,081	30,014
1075130	Pecan Hill	100	100	600	715	71,535	100.00	429,210	99.00%	99.00%	433,481	729	3,577	595	99.17%	3,577	7,848	11,425
1205340	SAHDC Dietrich Road	30	29	174	615	17,835	96.67%	107,010	96.67%	96.67%	106,437	605	2,460	176	97.78%	1,230-	1,803-	3,033-
1335211	SAHFC La Providencia	90	87	522	502	43,674	96.67%	262,044	98.89%	98.89%	258,752	503	13,052	514	95.19%	4,016	724	4,740
1375280	SAHFC Churchill Estate Apts	40	39	234	790	30,794	97.50%	184,762	97.50%	97.50%	192,313	825	5,527	233	97.08%	790	8,341	9,131
1425475	SAHDC Bella Claire Apts.	67	63	378	569	35,826	94.03%	214,953	97.01%	97.01%	235,525	605	7,393	389	96.77%	6,255-	14,316	8,061
Total		1,072	1,035	6,210	480	496,461	96.55%	2,978,764	96.64%	100.00	3,816,491	620	110,578	6,156	95.71%	15,444	853,171	868,616

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

C: Budgeted Unit Mos - B multiplied by the number of months covered in the report.

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

H: Current Month Occ % - Current month's occupancy divided by A

I: Current Mo Avble Occ % - Current month's occupancy divided by the number of available units from MLS/Elite

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

L: Actual Vacancy Loss - ((A multiplied by number of months in the report) minus M) multiplied by D

M: Actual Unit Mos - Calculated from MLS/Elite

N: Actual YTD Occ % - M divided by (A multiplied by the number of months in the report)

O: Rent Variance Due to Occ: (C minus M) multiplied by D

P: Rent Variance Due to Rate - (K minus D) multiplied by M

San Antonio Housing Authority
Beacon
Outside Managed Properties
Revenue and Vacancy Loss Analysis
As of 12/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
111	SAHFC Monterrey Park	200	192	1,152			96.00%		90.50%	90.50%	774,632	680		1,140	95.00%		774,632	774,632
140	SAHFC Vera Cruz	29	25	150			86.21%		96.55%	96.55%	86,128	507		170	97.70%		86,128	86,128
465450	Reagan West Apts.	15	14	84			93.33%		100.00	100.00	41,609	462		90	100.00		41,609	41,609
1215151	Converse Ranch II - PH	21	20	120			95.24%		95.24%	95.24%	34,433	287		120	95.24%		34,433	34,433
1215152	Converse Ranch II - Market	83	79	474			95.18%		92.77%	92.77%	371,656	801		464	93.17%		371,656	371,656
1355290	SAHFC Towering Oaks Apts.	128	121	726			94.53%		95.31%	95.31%	594,131	816		728	94.79%		594,131	594,131
2095265	Sendero I PFC (Crown Meadows)	192	188	1,128			97.92%		97.92%	97.92%	1,062,063	941		1,129	98.00%		1,062,063	1,062,063
2145149	Converse Ranch I - PH	25	24	144			96.00%		96.00%	96.00%	29,077	212		137	91.33%		29,077	29,077
2145150	Converse Ranch I - Market	99	97	582			97.98%		95.96%	95.96%	484,612	853		568	95.62%		484,612	484,612
2375630	SH/CH PFC Cottage Creek						0.00		0.00	84.98%	913,301	719		1,271	0.00		913,301	913,301
2385640	SH/CH PFC Cottage Creek II						0.00		0.00	90.31%	669,170	630		1,063	0.00		669,170	669,170
2395485	SH/CH PFC Courtland Heights						0.00		0.00	94.64%	267,286	843		317	0.00		267,286	267,286
2495650	Woodhill Apts. PFC	532	462	2,772			86.84%		87.78%	87.78%	2,388,491	866		2,757	86.37%		2,388,491	2,388,491
Total		1,324	1,222	7,332			92.30%		125.53	138.14	7,716,589	1,072		9,954	125.30		7,716,589	7,716,589

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

C: Budgeted Unit Mos - B multiplied by the number of months covered in the report.

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

H: Current Month Occ % - Current month's occupancy divided by A

I: Current Mo Avble Occ % - Current month's occupancy divided by the number of available units from MLS/Elite

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

L: Actual Vacancy Loss - ((A multiplied by number of months in the report) minus M) multiplied by D

M: Actual Unit Mos - Calculated from MLS/Elite

N: Actual YTD Occ % - M divided by (A multiplied by the number of months in the report)

O: Rent Variance Due to Occ: (C minus M) multiplied by D

P: Rent Variance Due to Rate - (K minus D) multiplied by M

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C1 - Public Housing

Select Group

(All)

Select Fiscal Year

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Return
to Menu

TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	542,492	0	0	35,746	83,889
Alazan-Apache Courts	109,109	0	0	21,799	6,429
Blanco Apts.	4,073	0	0	(299)	1,057
Cassiano Homes	40,465	0	0	10,001	4,544
Cheryl West Apts.	4,049	0	0	507	2,173
Christ The King	1,222	0	0	222	693
College Park Additions	2,249	0	0	199	1,284
Converse Ranch I	(499)	0	0	0	(499)
Converse Ranch II	59	0	0	0	0
Cross Creek Apts.	16,309	0	0	4,162	3,175
Dr. Charles Andrews Apts.	3,646	0	0	173	1,240
Escondida Apts.	925	0	0	373	478
F. J. Furey Apts.	7,458	0	0	1,272	341
Fair Avenue Apts.	13,614	0	0	(5,943)	4,874
Frank Hornsby	1,334	0	0	(1,110)	71
George Cisneros Apts.	485	0	0	(92)	(398)
Glen Park Apts.	3,835	0	0	388	1,311
Guadalupe Homes	15,013	0	0	1,188	6,688
H. B. Gonzalez Apts.	1,018	0	0	365	652
HemisView Village	669	0	0	0	0
Highview Apts.	8,296	0	0	(27,602)	(171)
Jewett Circle Apts.	2,525	0	0	(438)	1,384
Kenwood Manor Apts.	(903)	0	0	(211)	(692)
Kenwood North Apts.	4,850	0	0	470	1,938
L. C. Rutledge Apts.	11,243	0	0	5,495	3,653
Le Chalet Apts.	2,825	0	0	615	2,100

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	542,492	422,857
Alazan-Apache Courts	109,109	80,881
Blanco Apts.	4,073	3,315
Cassiano Homes	40,465	25,920
Cheryl West Apts.	4,049	1,369
Christ The King	1,222	307
College Park Additions	2,249	766
Converse Ranch I	(499)	0
Converse Ranch II	59	59
Cross Creek Apts.	16,309	8,972
Dr. Charles Andrews Apts.	3,646	2,234
Escondida Apts.	925	74
F. J. Furey Apts.	7,458	5,845
Fair Avenue Apts.	13,614	14,684
Frank Hornsby	1,334	2,374
George Cisneros Apts.	485	975
Glen Park Apts.	3,835	2,136
Guadalupe Homes	15,013	7,137
H. B. Gonzalez Apts.	1,018	1
HemisView Village	669	669
Highview Apts.	8,296	36,070
Jewett Circle Apts.	2,525	1,579
Kenwood Manor Apts.	(903)	0
Kenwood North Apts.	4,850	2,442
L. C. Rutledge Apts.	11,243	2,095
Le Chalet Apts.	2,825	110

Legend:

- When Value is $\geq 80\%$
- When Value is $< 80\%$ but $\geq 60\%$
- When Value is $< 60\%$ but $\geq 40\%$
- When Value is $< 40\%$ but $\geq 20\%$
- When Value is $< 20\%$

Conditional Formatting:

Red - Group A
Yellow - Group B
Green - Group C

Lewis Chatham Apts.	○	8,526	0	0	849	2,052
Lila Cockrell Apts.	○	2,346	0	0	163	869
Lincoln Heights	◐	17,465	0	0	(4,502)	4,057
Linda Lou A & B Apts.	○	3,124	0	0	1,167	1,088
M. C. Beldon Apts.	◐	9,132	0	0	2,735	3,900
Madonna Apts.	○	5,604	0	0	(3,103)	4,504
Marie McGuire Apts.	○	3,419	0	0	1,675	(893)
Matt Garcia Apts.	◐	8,331	0	0	4,779	1,697
Midcrown Seniors Pavillion	○	(40)	0	0	0	(40)
Midway Apts.	○	182	0	0	61	(98)
Mirasol Homes Target Site	◐	15,130	0	0	1,193	2,752
Mission Park Apts.	◐	13,175	0	0	1,591	5,056
O. P. Schnabel Apts.	○	4,108	0	0	2,052	601
Olive Park Apts.	○	4,087	0	0	806	411
Park Square Apts.	○	5,512	0	0	3,029	(1,774)
Parkview Apts.	◐	13,208	0	0	(594)	204
Pin Oak I	○	1,447	0	0	(547)	1,907
Pin Oak II Apts.	○	1,019	0	0	579	(50)
Raymundo Rangel Apts	○	356	0	0	(25)	31
Refugio	●	6,317	0	0	(163)	(140)
Riverside Apts.	◐	10,780	0	0	1,009	2,534
S. J. Sutton Homes	○	(24)	0	0	0	(24)
Sahara-Ramsey Apts.	○	3,638	0	0	2,081	545
San Juan Homes	○	(156)	0	0	78	(467)
San Juan Square	◐	967	0	0	0	0
San Juan Square II	○	(981)	0	0	(74)	(1,491)
San Pedro Arms Apts.	○	1,190	0	0	12	679
Scattered Sites	◐	46,831	0	0	10,871	6,089
South San Apts	○	953	0	0	55	(1,178)
Springview	○	15,605	0	0	(2,999)	9,510
Sun Park Lane Apts.	○	39	0	0	(5,998)	3,090
Sutton Oaks Phase I	◐	1,324	0	0	52	(68)
T. L. Shaley Apts.	○	6,322	0	0	(518)	677
Tarry Towne Apts.	◐	9,950	0	0	3,183	4,564
Victoria Plaza Apts.	○	8,649	0	0	(4,498)	5,619
Villa Hermosa Apts.	○	1,916	0	0	450	385
Villa Tranchese Apts.	○	12,000	0	0	5,856	3,069
Villa Veramendi Apts.	◐	24,308	0	0	476	8,389

Lewis Chatham Apts.	8,526	5,626
Lila Cockrell Apts.	2,346	1,315
Lincoln Heights	17,465	17,910
Linda Lou A & B Apts.	3,124	869
M. C. Beldon Apts.	9,132	2,497
Madonna Apts.	5,604	4,203
Marie McGuire Apts.	3,419	2,637
Matt Garcia Apts.	8,331	1,855
Midcrown Seniors Pavillion	(40)	0
Midway Apts.	182	219
Mirasol Homes Target Site	15,130	11,185
Mission Park Apts.	13,175	6,528
O. P. Schnabel Apts.	4,108	1,455
Olive Park Apts.	4,087	2,870
Park Square Apts.	5,512	4,257
Parkview Apts.	13,208	13,598
Pin Oak I	1,447	87
Pin Oak II Apts.	1,019	489
Raymundo Rangel Apts	356	350
Refugio	6,317	6,620
Riverside Apts.	10,780	7,237
S. J. Sutton Homes	(24)	0
Sahara-Ramsey Apts.	3,638	1,011
San Juan Homes	(156)	234
San Juan Square	967	967
San Juan Square II	(981)	584
San Pedro Arms Apts.	1,190	499
Scattered Sites	46,831	29,871
South San Apts	953	2,076
Springview	15,605	9,093
Sun Park Lane Apts.	39	2,947
Sutton Oaks Phase I	1,324	1,340
T. L. Shaley Apts.	6,322	6,162
Tarry Towne Apts.	9,950	2,204
Victoria Plaza Apts.	8,649	7,528
Villa Hermosa Apts.	1,916	1,081
Villa Tranchese Apts.	12,000	3,076
Villa Veramendi Apts.	24,308	15,443

Village East Apts.	○	2,395	0	0	1,596	(2,358)
Villas de Fortuna 46 SF Homes	○	(591)	0	0	0	(591)
W. C. White Apts.	○	716	0	0	(320)	1,036
W. R. Sinkin Apts.	○	4,500	0	0	1,110	1,471
Westway Apts.	◐	20,888	0	0	(253)	(19,148)
Wheatley Courts	○	(7,278)	0	0	0	(7,278)
Williamsburg Apts.	○	628	0	0	460	169
The Park at Sutton Oaks	○	142	0	0	(192)	(87)
Gardens at San Juan Square	◑	1,134	0	0	0	0
East Meadows		329	0	0	33	296
A/R-Tenant Sec Deposits		2,420	0	0	535	(3,008)
Alazan-Apache Courts	●	1,509	0	0	36	(206)
Cassiano Homes	○	(156)	0	0	(54)	(366)
Cheryl West Apts.	○	123	0	0	0	0
College Park Additions		251	0	0	0	(50)
Cross Creek Apts.		349	0	0	557	(208)
Escondida Apts.	○	(150)	0	0	0	(150)
Fair Avenue Apts.	◐	200	0	0	0	0
Frank Hornsby	○	150	0	0	0	(25)
George Cisneros Apts.		100	0	0	100	0
H. B. Gonzalez Apts.	○	(197)	0	0	(347)	150
HemisView Village		(1,429)	0	0	0	(1,429)
Le Chalet Apts.	◑	165	0	0	0	(3)
Lila Cockrell Apts.	◐	200	0	0	200	0
Lincoln Heights	○	(128)	0	0	(183)	(445)
Madonna Apts.		(19)	0	0	0	(19)
Marie McGuire Apts.	○	150	0	0	150	0
Midcrown Seniors Pavillion		25	0	0	0	0
Mission Park Apts.	◐	150	0	0	207	(57)
Pin Oak I		70	0	0	(187)	94
Refugio		(150)	0	0	0	(150)
Riverside Apts.	◐	150	0	0	0	0
San Juan Homes		150	0	0	150	0
San Juan Square		(150)	0	0	0	(150)
San Juan Square II		(4)	0	0	0	(4)
Scattered Sites	○	19	0	0	(89)	89
Springview	○	60	0	0	150	(90)
T. L. Shaley Apts.		150	0	0	0	63

Village East Apts.	2,395	3,158
Villas de Fortuna 46 SF Homes	(591)	0
W. C. White Apts.	716	0
W. R. Sinkin Apts.	4,500	1,919
Westway Apts.	20,888	40,289
Wheatley Courts	(7,278)	0
Williamsburg Apts.	628	0
The Park at Sutton Oaks	142	421
Gardens at San Juan Square	1,134	1,134
East Meadows	329	0
A/R-Tenant Sec Deposits	2,420	5,044
Alazan-Apache Courts	1,509	1,679
Cassiano Homes	(156)	264
Cheryl West Apts.	123	123
College Park Additions	251	301
Cross Creek Apts.	349	0
Escondida Apts.	(150)	0
Fair Avenue Apts.	200	200
Frank Hornsby	150	175
George Cisneros Apts.	100	0
H. B. Gonzalez Apts.	(197)	0
HemisView Village	(1,429)	0
Kenwood Manor Apts.	0	75
L. C. Rutledge Apts.	0	50
Le Chalet Apts.	165	168
Lila Cockrell Apts.	200	0
Lincoln Heights	(128)	500
Madonna Apts.	(19)	0
Marie McGuire Apts.	150	0
Midcrown Seniors Pavillion	25	25
Mission Park Apts.	150	0
Pin Oak I	70	163
Refugio	(150)	0
Riverside Apts.	150	150
San Juan Homes	150	0
San Juan Square	(150)	0
San Juan Square II	(4)	0
Scattered Sites	19	19

Tarry Towne Apts.		(150)	0	0	(150)	0
Victoria Plaza Apts.	○	(180)	0	0	(32)	(148)
Villa Hermosa Apts.		(50)	0	0	0	(50)
Villa Tranchese Apts.		150	0	0	168	(168)
Villa Veramendi Apts.		293	0	0	150	143
Village East Apts.	○	150	0	0	50	(67)
Villas de Fortuna 46 SF Homes	●	400	0	0	0	0
W. C. White Apts.	○	(49)	0	0	0	(49)
Westway Apts.	◐	241	0	0	(341)	432
Wheatley Courts		27	0	0	0	(147)
Grand Total		544,913	0	0	36,281	80,881

Springview	60	0
Sun Park Lane Apts.	0	25
T. L. Shaley Apts.	150	87
Tarry Towne Apts.	(150)	0
Victoria Plaza Apts.	(180)	0
Villa Hermosa Apts.	(50)	0
Villa Tranchese Apts.	150	150
Villa Veramendi Apts.	293	0
Village East Apts.	150	167
Villas de Fortuna 46 SF Homes	400	400
W. C. White Apts.	(49)	0
Westway Apts.	241	150
Wheatley Courts	27	173
Grand Total	544,913	427,900

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C1 - Public Housing

Select Group

PH - Group A

Select Fiscal Year

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Return
to Menu

TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	289,710	0	0	7,022	41,715
Cassiano Homes	40,465	0	0	10,001	4,544
Christ The King	1,222	0	0	222	693
College Park Additions	2,249	0	0	199	1,284
Cross Creek Apts.	16,309	0	0	4,162	3,175
Fair Avenue Apts.	13,614	0	0	(5,943)	4,874
Frank Hornsby	1,334	0	0	(1,110)	71
George Cisneros Apts.	485	0	0	(92)	(398)
Glen Park Apts.	3,835	0	0	388	1,311
H. B. Gonzalez Apts.	1,018	0	0	365	652
Highview Apts.	8,296	0	0	(27,602)	(171)
Jewett Circle Apts.	2,525	0	0	(438)	1,384
Kenwood Manor Apts.	(903)	0	0	(211)	(692)
Kenwood North Apts.	4,850	0	0	470	1,938
L. C. Rutledge Apts.	11,243	0	0	5,495	3,653
Le Chalet Apts.	2,825	0	0	615	2,100
Lila Cockrell Apts.	2,346	0	0	163	869
Linda Lou A & B Apts.	3,124	0	0	1,167	1,088
M. C. Beldon Apts.	9,132	0	0	2,735	3,900
Matt Garcia Apts.	8,331	0	0	4,779	1,697
Midway Apts.	182	0	0	61	(98)
Mirasol Homes Target Site	15,130	0	0	1,193	2,752
Mission Park Apts.	13,175	0	0	1,591	5,056
Park Square Apts.	5,512	0	0	3,029	(1,774)
Parkview Apts.	13,208	0	0	(594)	204
Pin Oak I	1,447	0	0	(547)	1,907

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	289,710	240,973
Cassiano Homes	40,465	25,920
Christ The King	1,222	307
College Park Additions	2,249	766
Cross Creek Apts.	16,309	8,972
Fair Avenue Apts.	13,614	14,684
Frank Hornsby	1,334	2,374
George Cisneros Apts.	485	975
Glen Park Apts.	3,835	2,136
H. B. Gonzalez Apts.	1,018	1
Highview Apts.	8,296	36,070
Jewett Circle Apts.	2,525	1,579
Kenwood Manor Apts.	(903)	0
Kenwood North Apts.	4,850	2,442
L. C. Rutledge Apts.	11,243	2,095
Le Chalet Apts.	2,825	110
Lila Cockrell Apts.	2,346	1,315
Linda Lou A & B Apts.	3,124	869
M. C. Beldon Apts.	9,132	2,497
Matt Garcia Apts.	8,331	1,855
Midway Apts.	182	219
Mirasol Homes Target Site	15,130	11,185
Mission Park Apts.	13,175	6,528
Park Square Apts.	5,512	4,257
Parkview Apts.	13,208	13,598
Pin Oak I	1,447	87

Legend:

- When Value is $\geq 80\%$
- When Value is $< 80\%$ but $\geq 60\%$
- When Value is $< 60\%$ but $\geq 40\%$
- When Value is $< 40\%$ but $\geq 20\%$
- When Value is $< 20\%$

Conditional Formatting:

Red - Group A
Yellow - Group B
Green - Group C

Raymundo Rangel Apts		356	0	0	(25)	31
Riverside Apts.		10,780	0	0	1,009	2,534
S. J. Sutton Homes		(24)	0	0	0	(24)
Scattered Sites		46,831	0	0	10,871	6,089
South San Apts		953	0	0	55	(1,178)
Sun Park Lane Apts.		39	0	0	(5,998)	3,090
Villa Veramendi Apts.		24,308	0	0	476	8,389
Villas de Fortuna 46 SF Homes		(591)	0	0	0	(591)
W. C. White Apts.		716	0	0	(320)	1,036
W. R. Sinkin Apts.		4,500	0	0	1,110	1,471
Westway Apts.		20,888	0	0	(253)	(19,148)
A/R-Tenant Sec Deposits		2,336	0	0	196	150
Cassiano Homes		(156)	0	0	(54)	(366)
College Park Additions		251	0	0	0	(50)
Cross Creek Apts.		349	0	0	557	(208)
Fair Avenue Apts.		200	0	0	0	0
Frank Hornsby		150	0	0	0	(25)
George Cisneros Apts.		100	0	0	100	0
H. B. Gonzalez Apts.		(197)	0	0	(347)	150
Le Chalet Apts.		165	0	0	0	(3)
Lila Cockrell Apts.		200	0	0	200	0
Mission Park Apts.		150	0	0	207	(57)
Pin Oak I		70	0	0	(187)	94
Riverside Apts.		150	0	0	0	0
Scattered Sites		19	0	0	(89)	89
Villa Veramendi Apts.		293	0	0	150	143
Villas de Fortuna 46 SF Homes		400	0	0	0	0
W. C. White Apts.		(49)	0	0	0	(49)
Westway Apts.		241	0	0	(341)	432
Grand Total		292,046	0	0	7,218	41,865

Raymundo Rangel Apts	356	350
Riverside Apts.	10,780	7,237
S. J. Sutton Homes	(24)	0
Scattered Sites	46,831	29,871
South San Apts	953	2,076
Sun Park Lane Apts.	39	2,947
Villa Veramendi Apts.	24,308	15,443
Villas de Fortuna 46 SF Homes	(591)	0
W. C. White Apts.	716	0
W. R. Sinkin Apts.	4,500	1,919
Westway Apts.	20,888	40,289
A/R-Tenant Sec Deposits	2,336	2,140
Cassiano Homes	(156)	264
College Park Additions	251	301
Cross Creek Apts.	349	0
Fair Avenue Apts.	200	200
Frank Hornsby	150	175
George Cisneros Apts.	100	0
H. B. Gonzalez Apts.	(197)	0
Kenwood Manor Apts.	0	75
L. C. Rutledge Apts.	0	50
Le Chalet Apts.	165	168
Lila Cockrell Apts.	200	0
Mission Park Apts.	150	0
Pin Oak I	70	163
Riverside Apts.	150	150
Scattered Sites	19	19
Sun Park Lane Apts.	0	25
Villa Veramendi Apts.	293	0
Villas de Fortuna 46 SF Homes	400	400
W. C. White Apts.	(49)	0
Westway Apts.	241	150
Grand Total	292,046	243,113

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C1 - Public Housing

Select Group

PH - Group B

Select Fiscal Year

17



TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER					
A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	243,361	0	0	29,068	44,203
Alazan-Apache Courts	109,109	0	0	21,799	6,429
Blanco Apts.	4,073	0	0	(299)	1,057
Cheryl West Apts.	4,049	0	0	507	2,173
Dr. Charles Andrews Apts.	3,646	0	0	173	1,240
Escondida Apts.	925	0	0	373	478
F. J. Furey Apts.	7,458	0	0	1,272	341
Guadalupe Homes	15,013	0	0	1,188	6,688
Lewis Chatham Apts.	8,526	0	0	849	2,052
Lincoln Heights	17,465	0	0	(4,502)	4,057
Madonna Apts.	5,604	0	0	(3,103)	4,504
Marie McGuire Apts.	3,419	0	0	1,675	(893)
O. P. Schnabel Apts.	4,108	0	0	2,052	601
Olive Park Apts.	4,087	0	0	806	411
Pin Oak II Apts.	1,019	0	0	579	(50)
Sahara-Ramsey Apts.	3,638	0	0	2,081	545
San Juan Homes	(156)	0	0	78	(467)
San Pedro Arms Apts.	1,190	0	0	12	679
Springview	15,605	0	0	(2,999)	9,510
T. L. Shaley Apts.	6,322	0	0	(518)	677
Tarry Towne Apts.	9,950	0	0	3,183	4,564
Victoria Plaza Apts.	8,649	0	0	(4,498)	5,619
Villa Hermosa Apts.	1,916	0	0	450	385
Villa Tranchese Apts.	12,000	0	0	5,856	3,069
Village East Apts.	2,395	0	0	1,596	(2,358)
Wheatley Courts	(7,278)	0	0	0	(7,278)

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE		
A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	243,361	170,090
Alazan-Apache Courts	109,109	80,881
Blanco Apts.	4,073	3,315
Cheryl West Apts.	4,049	1,369
Dr. Charles Andrews Apts.	3,646	2,234
Escondida Apts.	925	74
F. J. Furey Apts.	7,458	5,845
Guadalupe Homes	15,013	7,137
Lewis Chatham Apts.	8,526	5,626
Lincoln Heights	17,465	17,910
Madonna Apts.	5,604	4,203
Marie McGuire Apts.	3,419	2,637
O. P. Schnabel Apts.	4,108	1,455
Olive Park Apts.	4,087	2,870
Pin Oak II Apts.	1,019	489
Sahara-Ramsey Apts.	3,638	1,011
San Juan Homes	(156)	234
San Pedro Arms Apts.	1,190	499
Springview	15,605	9,093
T. L. Shaley Apts.	6,322	6,162
Tarry Towne Apts.	9,950	2,204
Victoria Plaza Apts.	8,649	7,528
Villa Hermosa Apts.	1,916	1,081
Villa Tranchese Apts.	12,000	3,076
Village East Apts.	2,395	3,158
Wheatley Courts	(7,278)	0

Legend:

- When Value is >= 80%
- When Value is < 80% but >= 60%
- When Value is < 60% but >= 40%
- When Value is < 40% but >= 20%
- When Value is < 20%

Conditional Formatting:

- Red - Group A
- Yellow - Group B
- Green - Group C

Williamsburg Apts.	○	628	0	0	460	169
A/R-Tenant Sec Deposits		1,792	0	0	339	(1,425)
Alazan-Apache Courts	●	1,509	0	0	36	(206)
Cheryl West Apts.	○	123	0	0	0	0
Escondida Apts.	○	(150)	0	0	0	(150)
Lincoln Heights	○	(128)	0	0	(183)	(445)
Madonna Apts.		(19)	0	0	0	(19)
Marie McGuire Apts.	○	150	0	0	150	0
San Juan Homes		150	0	0	150	0
Springview	○	60	0	0	150	(90)
T. L. Shaley Apts.		150	0	0	0	63
Tarry Towne Apts.		(150)	0	0	(150)	0
Victoria Plaza Apts.	○	(180)	0	0	(32)	(148)
Villa Hermosa Apts.		(50)	0	0	0	(50)
Villa Tranchese Apts.		150	0	0	168	(168)
Village East Apts.	○	150	0	0	50	(67)
Wheatley Courts		27	0	0	0	(147)
Grand Total		245,153	0	0	29,407	42,777

Williamsburg Apts.	628	0
A/R-Tenant Sec Deposits	1,792	2,879
Alazan-Apache Courts	1,509	1,679
Cheryl West Apts.	123	123
Escondida Apts.	(150)	0
Lincoln Heights	(128)	500
Madonna Apts.	(19)	0
Marie McGuire Apts.	150	0
San Juan Homes	150	0
Springview	60	0
T. L. Shaley Apts.	150	87
Tarry Towne Apts.	(150)	0
Victoria Plaza Apts.	(180)	0
Villa Hermosa Apts.	(50)	0
Villa Tranchese Apts.	150	150
Village East Apts.	150	167
Wheatley Courts	27	173
Grand Total	245,153	172,968

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

(All)

Select Fiscal Year

17

Return
to Menu

TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R - Tenant Bad Debt	3	0	0	0	0
Woodhill Apts. PFC	3	0	0	0	0
A/R Tenant Dwelling Rents	163,620	0	0	54,228	59,484
Homestead	24,476	0	0	(6,682)	24,471
Pecan Hill	1,303	0	0	1,303	(802)
SAHDC Bella Claire Apts.	19,318	0	0	13,974	3,092
SAHDC Dietrich Road	16,475	0	0	9,527	(704)
SAHFC Burning Tree	24,973	0	0	15,429	9,544
SAHFC Castlepoint	20,960	0	0	5,635	13,147
SAHFC Churchill Estate Apts	14,600	0	0	5,769	723
SAHFC Encanta Villas	27,871	0	0	7,253	11,025
SAHFC La Providencia	874	0	0	(3,931)	(5,554)
Sunshine Plaza	4,791	0	0	1,658	857
Villa De Valencia	7,980	0	0	4,293	3,687
A/R-Tenant Sec Deposits	445,294	0	0	(4,244)	(6,523)
Converse Ranch II, LLC	28,900	0	0	0	0
Homestead	(402)	0	0	(125)	(375)
Pecan Hill	204	0	0	91	70
Reagan West Apts.	3,823	0	0	(252)	450
SAHDC Bella Claire Apts.	(200)	0	0	(50)	(150)
SAHFC Castlepoint	(225)	0	0	300	(525)
SAHFC Encanta Villas	400	0	0	200	200
SAHFC La Providencia	1,025	0	0	(130)	330
SAHFC Monterrey Park	45,808	0	0	(2,205)	(235)
SAHFC Towering Oaks, LLC	26,357	0	0	(397)	(1,063)
SAHFC Vera Cruz	4,671	0	0	0	400

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R - Tenant Bad Debt	3	3
Woodhill Apts. PFC	3	3
A/R Tenant Dwelling Rents	163,620	49,907
Homestead	24,476	6,687
Pecan Hill	1,303	802
SAHDC Bella Claire Apts.	19,318	2,252
SAHDC Dietrich Road	16,475	7,652
SAHFC Burning Tree	24,973	
SAHFC Castlepoint	20,960	2,178
SAHFC Churchill Estate Apts	14,600	8,108
SAHFC Encanta Villas	27,871	9,593
SAHFC La Providencia	874	10,359
Sunshine Plaza	4,791	2,276
Villa De Valencia	7,980	0
A/R-Tenant Sec Deposits	445,294	456,511
Converse Ranch II, LLC	28,900	28,900
Homestead	(402)	98
Pecan Hill	204	43
Reagan West Apts.	3,823	3,625
SAHDC Bella Claire Apts.	(200)	0
SAHDC Dietrich Road	0	300
SAHFC Castlepoint	(225)	0
SAHFC Churchill Estate Apts	0	150
SAHFC Encanta Villas	400	0
SAHFC La Providencia	1,025	825
SAHFC Monterrey Park	45,808	48,248

Legend:

- When Value is >= 80%
- When Value is < 80% but >= 60%
- When Value is < 60% but >= 40%
- When Value is < 40% but >= 20%
- When Value is < 20%

Conditional Formatting:

Red - Group A
Yellow - Group B
Green - Group C

SH/CH PFC Courtland Heights	○	13,147	0	0	(200)	(448)
Sunshine Plaza		(330)	0	0	74	(405)
Villa De Valencia	○	25,796	0	0	0	400
Woodhill Apts. PFC	●	123,077	0	0	(4,037)	(3,103)
Converse Ranch I LLC	◐	33,140	0	0	2,100	0
Sendero I PFC (Crown Meadows)	◑	54,754	0	0	(435)	(2,101)
SH/CH PFC Cottage Creek		47,407	0	0	1,909	(3,586)
SH/CH PFC Cottage Creek II		37,942	0	0	(1,087)	3,617
Grand Total		608,916	0	0	49,984	52,961

SAHFC Towering Oaks, LLC	26,357	27,817
SAHFC Vera Cruz	4,671	4,271
SH/CH PFC Courtland Heights	13,147	13,795
Sunshine Plaza	(330)	0
Villa De Valencia	25,796	25,396
Woodhill Apts. PFC	123,077	130,217
Converse Ranch I LLC	33,140	31,040
Sendero I PFC (Crown Meadows)	54,754	57,290
SH/CH PFC Cottage Creek	47,407	49,085
SH/CH PFC Cottage Creek II	37,942	35,412
Grand Total	608,916	506,421

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

NP - SAHA Managed

Select Fiscal Year

17



TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER						
A/R by Business Unit	Net Change					
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr	
A/R Tenant Dwelling Rents	163,620	0	0	54,228	59,484	
Homestead	● 24,476	0	0	(6,682)	24,471	
Pecan Hill	○ 1,303	0	0	1,303	(802)	
SAHDC Bella Claire Apts.	◐ 19,318	0	0	13,974	3,092	
SAHDC Dietrich Road	◑ 16,475	0	0	9,527	(704)	
SAHFC Burning Tree	24,973	0	0	15,429	9,544	
SAHFC Castlepoint	◐ 20,960	0	0	5,635	13,147	
SAHFC Churchill Estate Apts	◑ 14,600	0	0	5,769	723	
SAHFC Encanta Villas	● 27,871	0	0	7,253	11,025	
SAHFC La Providencia	○ 874	0	0	(3,931)	(5,554)	
Sunshine Plaza	○ 4,791	0	0	1,658	857	
Villa De Valencia	◐ 7,980	0	0	4,293	3,687	
A/R-Tenant Sec Deposits	26,267	0	0	360	(455)	
Homestead	(402)	0	0	(125)	(375)	
Pecan Hill	204	0	0	91	70	
SAHDC Bella Claire Apts.	(200)	0	0	(50)	(150)	
SAHFC Castlepoint	(225)	0	0	300	(525)	
SAHFC Encanta Villas	400	0	0	200	200	
SAHFC La Providencia	1,025	0	0	(130)	330	
Sunshine Plaza	(330)	0	0	74	(405)	
Villa De Valencia	● 25,796	0	0	0	400	
Grand Total	189,887	0	0	54,589	59,029	

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE			
A/R by Business Unit	Fiscal Year		
	17	16	
A/R Tenant Dwelling Rents	163,620	49,907	
Homestead	24,476	6,687	
Pecan Hill	1,303	802	
SAHDC Bella Claire Apts.	19,318	2,252	
SAHDC Dietrich Road	16,475	7,652	
SAHFC Burning Tree	24,973		
SAHFC Castlepoint	20,960	2,178	
SAHFC Churchill Estate Apts	14,600	8,108	
SAHFC Encanta Villas	27,871	9,593	
SAHFC La Providencia	874	10,359	
Sunshine Plaza	4,791	2,276	
Villa De Valencia	7,980	0	
A/R-Tenant Sec Deposits	26,267	26,812	
Homestead	(402)	98	
Pecan Hill	204	43	
SAHDC Bella Claire Apts.	(200)	0	
SAHDC Dietrich Road	0	300	
SAHFC Castlepoint	(225)	0	
SAHFC Churchill Estate Apts	0	150	
SAHFC Encanta Villas	400	0	
SAHFC La Providencia	1,025	825	
Sunshine Plaza	(330)	0	
Villa De Valencia	25,796	25,396	
Grand Total	189,887	76,719	

Legend:

- - When Value is >= 80%
- ◐ - When Value is < 80% but >= 60%
- ◑ - When Value is < 60% but >= 40%
- - When Value is < 40% but >= 20%
- - When Value is < 20%

Conditional Formatting:

- Red - Group A
- Yellow - Group B
- Green - Group C

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

NP - 3rd Party

Select Fiscal Year

17



TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER					
A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R - Tenant Bad Debt	3	0	0	0	0
Woodhill Apts. PFC	3	0	0	0	0
A/R-Tenant Sec Deposits	419,027	0	0	(4,605)	(6,068)
Converse Ranch II, LLC	28,900	0	0	0	0
Reagan West Apts.	3,823	0	0	(252)	450
SAHFC Monterrey Park	45,808	0	0	(2,205)	(235)
SAHFC Towering Oaks, LLC	26,357	0	0	(397)	(1,063)
SAHFC Vera Cruz	4,671	0	0	0	400
SH/CH PFC Courtland Heights	13,147	0	0	(200)	(448)
Woodhill Apts. PFC	123,077	0	0	(4,037)	(3,103)
Converse Ranch I LLC	33,140	0	0	2,100	0
Sendero I PFC (Crown Meadows)	54,754	0	0	(435)	(2,101)
SH/CH PFC Cottage Creek	47,407	0	0	1,909	(3,586)
SH/CH PFC Cottage Creek II	37,942	0	0	(1,087)	3,617
Grand Total	419,029	0	0	(4,605)	(6,068)

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE		
A/R by Business Unit	Fiscal Year	
	17	16
A/R - Tenant Bad Debt	3	3
Woodhill Apts. PFC	3	3
A/R-Tenant Sec Deposits	419,027	429,700
Converse Ranch II, LLC	28,900	28,900
Reagan West Apts.	3,823	3,625
SAHFC Monterrey Park	45,808	48,248
SAHFC Towering Oaks, LLC	26,357	27,817
SAHFC Vera Cruz	4,671	4,271
SH/CH PFC Courtland Heights	13,147	13,795
Woodhill Apts. PFC	123,077	130,217
Converse Ranch I LLC	33,140	31,040
Sendero I PFC (Crown Meadows)	54,754	57,290
SH/CH PFC Cottage Creek	47,407	49,085
SH/CH PFC Cottage Creek II	37,942	35,412
Grand Total	419,029	429,702

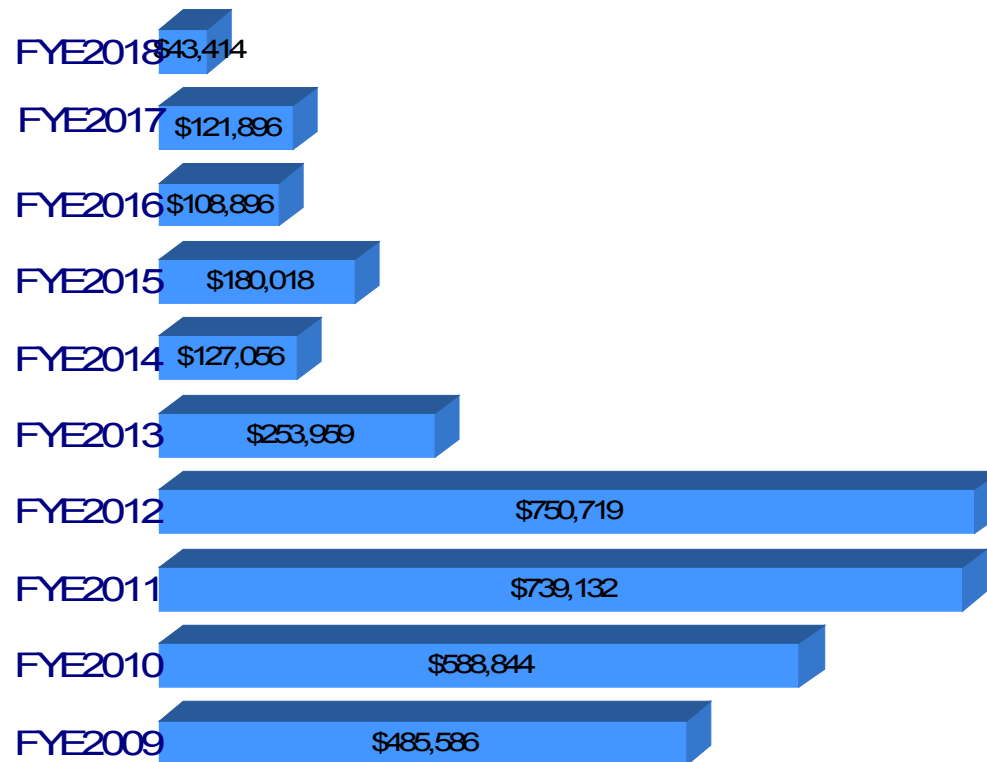
Legend:

- When Value is >= 80%
- When Value is < 80% but >= 60%
- When Value is < 60% but >= 40%
- When Value is < 40% but >= 20%
- When Value is < 20%

Conditional Formatting:

Red - Group A
Yellow - Group B
Green - Group C

**Tenant Write-Offs by Fiscal Year
(Beacon and New Construction)**

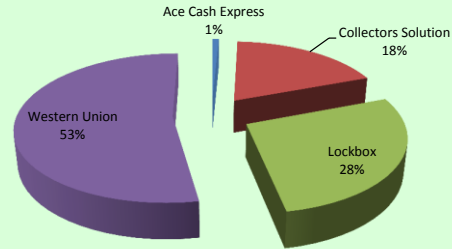


	Number of Tenants	Total Amount
Total	2,792	\$3,399,520
FYE2009	518	\$485,586
FYE2010	522	\$588,844
FYE2011	539	\$739,132
FYE2012	533	\$750,719
FYE2013	231	\$253,959
FYE2014	125	\$127,056
FYE2015	141	\$180,018
FYE2016	94	\$108,896
FYE2017	93	\$121,896
FYE2018	31	\$43,414

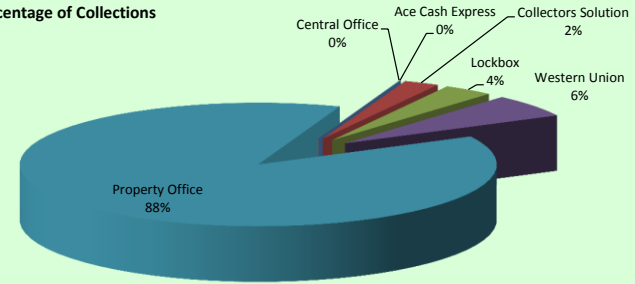
TENANT COLLECTIONS (exclusive of 3rd Party-Managed Properties)

[Return to Menu](#)

Percentage of Participants, Excluding Property Office and Central Office



Percentage of Collections



ACE Cash Express			Collector Solutions			Lockbox			Western Union			Property Office		Central Office	
Month	Collections	Participants	Month	Collections	Participants	Month	Collections	Participants	Month	Collections	Participants	Month	Collections	Month	Collections
2015	15,084.00	76	2015	275,248.99	1089	2015	670,586.28	3011	2015	781,119.27	3473	2015	11,217,559.31	2015	25,430.76
2016	11,720.00	47	2016	339,246.70	1350	2016	310,157.37	1376	2016	776,723.36	3627	2016	12,311,632.84	2016	25,039.95
2017			2017			2017			2017			2017	8,642,113.67	2017	17,040.92
1	647.00	2	1	22,647.67	96	2	18,637.79	88	1	53,220.38	255	1	1,133,016.20	1	1,845.18
2	586.00	3	2	34,377.65	135	3	11,970.28	54	2	60,546.65	291	2	51,720.72	2	1,476.97
5	819.00	6	3	8,045.10	30	4	10,763.48	58	3	58,272.64	271	3	1,195,746.45	3	832.77
6	868.99	4	4	24,064.20	101	5	22,327.82	108	4	60,296.86	294	4	796,444.82	4	1,642.90
7	515.00	4	5	13,120.86	47	6	32,622.16	144	5	3,357.00	12	5	1,166,149.96	5	1,328.54
8	282.00	1	6	23,369.42	106	7	85,013.33	78	6	58,799.93	278	6	1,036,396.58	6	8,855.27
9	371.00	2	7	19,301.45	71	8	19,015.86	87	7	57,949.91	274	7	1,027,422.84	7	332.29
10	438.00	2	8	22,532.14	102	9	17,430.68	80	8	61,153.89	283	8	1,127,111.86	8	612.00
Grand Total	31,330.99	147	9	24,463.33	105	10	15,842.17	69	9	63,743.50	290	9	1,108,104.24	9	115.00
			10	23,884.19	107	11	18,188.36	83	10	55,263.81	244	10		Grand Total	67,511.63
			11	15,978.31	77	12	17,790.03	85	11	62,442.28	285	Grand Total	32,171,305.82		
			12	30,748.25	131	Grand Total	1,250,345.61	5321	12	54,809.63	248				
			Grand Total	877,028.26	3547				Grand Total	2,207,699.11	10125				

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				2 Years Ago 2 Mo Prior
			Novembe	October	September	December	October	October	September	December	October	October		
1,451,617	2,274,345	8,951	608,619	611,752	613,993	633,695	635,571	641,197	630,467	619,210	622,494	623,143	632,318	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
1 Bedroom	554	554	533	21				96.21%	554	531	95.85%	6,648	6,431	96.74%
2 Bedrooms	327	327	304	23				92.97%	327	306	93.58%	3,924	3,692	94.09%
3 Bedrooms	40	40	40					100.00%	40	40	100.00%	480	467	97.29%
Total Units	921	921	877	44				95.22%	921	877	95.22%	11,052	10,590	95.82%

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
349,032	299,030				192,105	195,139	192,922	15	0	21	0 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	91	91	85	6				183	93.41%			1,092	1,019	93.32%
2 Bedrooms	93	93	82	11				335	88.17%			1,116	1,021	91.49%
Total	184	184	167	17				517	90.76%			2,208	2,040	92.39%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
122,452	99,125				12,433	12,433	12,415	0	0	0	0

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	20	20	20						100.00%			240	239	99.58%
2 Bedrooms	32	32	32						100.00%			384	378	98.44%
3 Bedrooms	9	9	9						100.00%			108	105	97.22%
Total	61	61	61						100.00%			732	722	98.63%

Maintenance Summary

Monthly									Year-to-Date					
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2017	10/31/2017	9/30/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
26,342	259,972	8,951			104,543	102,593	102,449	0	0	0	0	0.00		
Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	100	100	98	2				61	98.00%			1,200	1,173	97.75%
2 Bedrooms	96	96	87	9				274	90.63%			1,152	1,073	93.14%
Total	196	196	185	11				335	94.39%			2,352	2,246	95.49%

Maintenance Summary

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2017	10/31/2017	9/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
9,942	333,271				72,510	72,625	73,266	0	0	1	0 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	110	110	107	3				91	97.27%			1,320	1,303	98.71%
2 Bedrooms	10	10	10						100.00%			120	118	98.33%
Total	120	120	117	3				91	97.50%			1,440	1,421	98.68%

Maintenance Summary

Period Ending December 31, 2017

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		2,144,964	=	0.18
	Curr Liab Exc Curr Prtn LTD		(11,796,239)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(10,066,167)	=	-15.53
	Average Monthly Operating and Other Expenses		648,334		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.99		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		8,951	=	0.00
	Total Tenant Revenue		7,837,291		IR < 1.50
	Days Receivable Outstanding: 0.42				
MASS	Accounts Payable (AP)				
	Accounts Payable		(38,736)	=	0.06
	Total Operating Expenses		648,334		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		4.78%	95.22%	
	Year-to-Date		4.18%	95.82%	
	IR >= 0.98				
FASS KFI MP MASS KFI MP					
QR		0.00 12	Accts Recvble		5.00 5
MENAR		0.00 11	Accts Payable		4.00 4
DSCR		0.00 2	Occupancy		8.00 16
Total Points		0.00 25	Total Points		17.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,771,594		= 0.16	
Curr Liab Exc Curr Prtn LTD		(11,107,398)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(9,724,082)		= -13.21	
Average Monthly Operating and Other Expenses		736,266		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.69		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		7,460		= 0.00	
Total Tenant Revenue		7,903,333		IR < 1.50	
Days Receivable Outstanding:		0.36			
Accounts Payable (AP)					
Accounts Payable		(120,164)		= 0.16	
Total Operating Expenses		736,266		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		2.39 %		97.61%	
Year-to-Date		3.47 %		96.53% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR		0.00 12		Accts Recvble 5.00 5	
MENAR		0.00 11		Accts Payable 4.00 4	
DSCR		0.00 2		Occupancy 12.00 16	
Total Points		0.00 25		Total Points 21.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash			
(10,969,692)			
Average Dwelling Rent			
Actual/UML	7,464,051	10,590	704.82
Budget/UMA	7,504,386	11,052	679.01
Increase (Decrease)	(40,335)	(462)	25.81
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 148.44	19.31 %	
Supplies and Materials	13.37	1.74	
Fleet Costs	0.09	0.01	
Outside Services	67.38	8.77	
Utilities	48.07	6.25	
Protective Services	9.19	1.20	
Insurance	27.10	7.50	
Other Expenses	39.73	5.17	
Total Average Expense	\$ 353.37	49.95 %	

Excess Cash			
(10,672,682)			
Average Dwelling Rent			
Actual/UML	7,447,443	10,669	698.05
Budget/UMA	7,575,683	11,052	685.46
Increase (Decrease)	(128,239)	(383)	12.59
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 143.46	18.78 %	
Supplies and Materials	14.82	1.94	
Fleet Costs	0.05	0.01	
Outside Services	65.49	8.57	
Utilities	50.86	7.80	
Protective Services	8.63	1.13	
Insurance	27.62	7.80	
Other Expenses	95.21	12.46	
Total Average Expense	\$ 406.14	58.48 %	

Notes:

1. *For presentation purposes, the Income and Expense Accounts' signage have been reversed.*
2. *IR - Ideal Ratio*
3. *MP - Maximum Points*
4. *Quick Ratio (QR)- measures the Property's ability to cover its current obligations. It is measured by dividing unrestricted current assets by current liabilities. The maximum score for QR is 12.0 points.*
5. *Months Expendable Net Asset Ratio (MENAR) - measures the Property's ability to operate using its available unrestricted resources without relying on additional funding. The result of this calculation shows how many months of operating expenses can be covered with currently available, unrestricted resources. The maximum score for MENAR is 11.0 points.*
6. *Debt Service Coverage Ratio (DSCR) - measures the Property's ability to pay its debt. It is measured by dividing the adjusted operating income by debt service excluding CFFP. The maximum score for DSCR is 2.0 points.*
7. *Days Receivable Outstanding - measures rent collectibility. The purpose of this indicator is to calculate the average number of days it takes a Property to collect its tenant accounts receivable. This indicator divides the gross tenant accounts receivable by the average daily rental income. The average daily rental income is the revenue shown on the rent roll plus revenue for excess utilities and other tenant charges divided by the number of days in the period. The allowance for doubtful accounts is excluded in the calculation.*
8. *Accounts Payable - measures the funds that a Project owes to vendors at the end of the fiscal year. It is calculated by dividing the current Accounts Payable by the total Operating Expenses. The maximum score for Accounts Payable is 4.0 points.*
9. *Occupancy Loss - measures the maximization of rental revenue. It measures the extent to which the Property is not realizing potential rental income due to unoccupied units or units taken off-line. This component compares all units to the unit months leased.*
10. *Occupancy % (Occ %) - emphasizes and measures Project's success in keeping available units occupied. This component is calculated as Units Months Leased divided by Units Months Available. A Project will receive a "0" if its occupancy is less than 90%. The maximum score for Occupancy is 16 points.*
11. *Excess Cash - represents the sum of certain current asset accounts less the sum of all current liability accounts, less one month worth of operating expenses for the Project. -- Supplement to HUD Handbook, 7475.1 Rev., CHG-1. The Excess Cash calculation does not include Prepaid Expenses and Investments Restricted for Payments for Current Liability.*
12. *Average Dwelling Rent - The purpose of this calculation is to compare the actual average rent to the budget. It is calculated as total rent revenue divided by the actual unit months leased.*
13. *PUM / Percentage of Revenue - measures the Property's ability to manage key areas of its annual expenditures at a level relative to its peers, size and geographic location. This component compares summary expenditures to unit months leased and to Net Revenue.*
14. *Capital Fund Occupancy Sub-Indicator - Per Federal Register, Vol 79, No. 127 dated July 2, 2014 Notices, III. Action:*
"... For the foregoing reasons this notice makes final the proposed notice issued on December 16, 2013. Accordingly, this notice advises that HUD is awarding an automatic 5 points for the Capital Fund Occupancy sub-indicator for fiscal year ending March 31, 2014, June 30, 2014, December 31, 2014, March 31, 2015, June 30, 2015 and December 31, 2015..."

KFI - FY Comparison for HemisView Market Units - 184 Units
Period Ending December 31, 2017

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
1/9/2018 10:37:03PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted3,897,033 Curr Liab Exc Curr Prtn LTD(2,312,647) =1.69 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance1,584,386 Average Monthly Operating and Other Expenses177,755 =8.91 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.20 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable5,364 Total Tenant Revenue2,575,805 =0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(7,399) Total Operating Expenses177,755 =0.04 IR < 0.75																			
	<table><thead><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr></thead><tbody><tr><td>Current Month</td><td>9.24%</td><td>90.76%</td></tr><tr><td>Year-to-Date</td><td>7.61%</td><td>92.39%</td></tr></tbody></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	9.24%	90.76%	Year-to-Date	7.61%	92.39%										
	Occupancy	Loss	Occ %																	
Current Month	9.24%	90.76%																		
Year-to-Date	7.61%	92.39%																		
<table><thead><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr></thead><tbody><tr><td>QR</td><td>10.49 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>1.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>22.49 25</td><td>Total Points</td><td>13.00 25</td></tr></tbody></table>	FASS KFI	MP	MASS KFI	MP	QR	10.49 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	1.00 2	Occupancy	4.00 16	Total Points	22.49 25	Total Points	13.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	10.49 12	Accts Recvble	5.00 5																	
MENAR	11.00 11	Accts Payable	4.00 4																	
DSCR	1.00 2	Occupancy	4.00 16																	
Total Points	22.49 25	Total Points	13.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		607,231		= 0.26	
Curr Liab Exc Curr Prtn LTD		(2,362,978)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(1,755,747)		= -8.14	
Average Monthly Operating and Other Expenses		215,695		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.84		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		4,885		= 0.00	
Total Tenant Revenue		2,508,463		IR < 1.50	
Days Receivable Outstanding: 0.73					
Accounts Payable (AP)					
Accounts Payable		(7,399)		= 0.03	
Total Operating Expenses		215,695		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		2.17 %		97.83%	
Year-to-Date		6.66 %		93.34 %	
IR >= 0.98					
FASS KFI		MP		MASS KFI	
MP				MP	
QR		0.00 12		Accts Recvble 5.00 5	
MENAR		0.00 11		Accts Payable 4.00 4	
DSCR		0.00 2		Occupancy 4.00 16	
Total Points		0.00 25		Total Points 13.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash			
1,374,690			
Average Dwelling Rent			
Actual/UML	2,400,308	2,040	1,176.62
Budget/UMA	2,415,460	2,208	1,093.96
Increase (Decrease)	-15,152	-168	82.66
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 161.16	12.76 %	
Supplies and Materials	14.36	1.14	
Fleet Costs	0.00	0.00	
Outside Services	77.65	6.15	
Utilities	37.91	3.00	
Protective Services	2.82	0.22	
Insurance	31.31	5.49	
Other Expenses	53.74	4.26	
Total Average Expense	\$ 378.96	33.03 %	

Excess Cash			
(2,002,214)			
Average Dwelling Rent			
Actual/UML	2,346,589	2,061	1,138.57
Budget/UMA	2,431,073	2,208	1,101.03
Increase (Decrease)	-84,483	-147	37.54
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 145.15	11.93%	
Supplies and Materials	18.12	1.49	
Fleet Costs	0.00	0.00	
Outside Services	81.24	6.67	
Utilities	48.27	6.33	
Protective Services	2.42	0.20	
Insurance	30.49	6.33	
Other Expenses	238.16	19.57	
Total Average Expense	\$ 563.85	52.51%	

KFI - FY Comparison for HemisView Village - 61 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
 rp_GIJdeFinancialIndicatorsByCompany
 1/9/2018 10:37:06PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (3,220,798) = -1.10 Curr Liab Exc Curr Prtn LTD (2,940,837) IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (6,161,635) = 131.89 Average Monthly Operating and Other Expenses 46,719 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.20 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 35,800 = 0.21 Total Tenant Revenue 168,617 IR < 1.50 Days Receivable Outstanding: 0.21																			
MASS	Accounts Payable (AP) Accounts Payable (101) = 0.00 Total Operating Expenses 46,719 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>1.37%</td><td>98.63%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	0.00%	100.00%		Year-to-Date	1.37%	98.63%	IR >= 0.98							
	Occupancy	Loss	Occ %																	
	Current Month	0.00%	100.00%																	
Year-to-Date	1.37%	98.63%	IR >= 0.98																	
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>2.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>0.00 25</td><td>Total Points</td><td>22.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	2.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	16.00 16	Total Points	0.00 25	Total Points	22.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	2.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	0.00 2	Occupancy	16.00 16																	
Total Points	0.00 25	Total Points	22.00 25																	
Capital Fund Occupancy 5.00																				

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted20,112

Curr Liab Exc Curr Prtn LTD(2,697,635)

=0.01

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance(2,677,523)

Average Monthly Operating and Other Expenses55,344

= -48.38

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable36,398

Total Tenant Revenue179,744

=0.20

IR < 1.50

Days Receivable Outstanding: 82.74

Accounts Payable (AP)

Accounts Payable(201)

Total Operating Expenses55,344

=0.00

IR < 0.75

OccupancyLossOcc %

Current Month0.00 %100.00%

Year-to-Date0.55 %99.45%

IR >= 0.98

FASS KFIMPMASS KFI MP

QR0.0012Accts Recvble2.005

MENAR0.0011Accts Payable4.004

DSCR0.002Occupancy16.0016

Total Points0.0025Total Points22.0025

Capital Fund Occupancy

5.00

Excess Cash			
(6,219,002)			
Average Dwelling Rent			
Actual/UML	152,015	722	210.55
Budget/UMA	161,505	732	220.64
Increase (Decrease)	-9,490	-10	-10.09
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 130.97	32.28 %	
Supplies and Materials	13.73	3.38	
Fleet Costs	0.00	0.00	
Outside Services	50.86	12.54	
Utilities	59.49	14.66	
Protective Services	2.45	0.60	
Insurance	29.36	14.66	
Other Expenses	31.21	7.69	
Total Average Expense	\$ 318.06	85.83 %	

Excess Cash			
(2,743,124)			
Average Dwelling Rent			
Actual/UML	160,572	728	220.57
Budget/UMA	167,736	732	229.15
Increase (Decrease)	-7,164	-4	-8.58
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 120.41	25.31 %	
Supplies and Materials	12.26	2.58	
Fleet Costs	0.00	0.00	
Outside Services	42.41	8.92	
Utilities	62.84	13.21	
Protective Services	2.16	0.45	
Insurance	28.72	13.21	
Other Expenses	202.44	42.55	
Total Average Expense	\$ 471.24	106.23 %	

KFI - FY Comparison for Midcrowne Seniors Pavillion LP - 196 Units

Period Ending December 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
1/9/2018 10:37:10PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted244,099 Curr Liab Exc Curr Prtn LTD(149,593) =1.63 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(7,236) Average Monthly Operating and Other Expenses109,465 =-0.07 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.96 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable0 Total Tenant Revenue1,315,767 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(30,606) Total Operating Expenses109,465 =0.28 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>5.61%</td><td>94.39%</td></tr><tr><td>Year-to-Date</td><td>4.51%</td><td>95.49%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	5.61%	94.39%	Year-to-Date	4.51%	95.49%											
Occupancy	Loss	Occ %																			
Current Month	5.61%	94.39%																			
Year-to-Date	4.51%	95.49%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>10.23 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>10.23 25</td><td>Total Points</td><td>17.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	10.23 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	8.00 16	Total Points	10.23 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	10.23 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	0.00 2	Occupancy	8.00 16																		
Total Points	10.23 25	Total Points	17.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	258,334	=	0.89		
Curr Liab Exc Curr Prtn LTD	(289,624)		IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	(128,322)	=	-0.86		
Average Monthly Operating and Other Expenses	149,421		IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
0.47			IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable	0	=	0.00		
Total Tenant Revenue	1,443,923		IR < 1.50		
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable	(111,934)	=	0.75		
Total Operating Expenses	149,421		IR < 0.75		
Occupancy	Loss	Occ %			
Current Month	2.55 %	97.45%			
Year-to-Date	2.98 %	97.02 %	IR >= 0.98		
FASS KFI		MP	MASS KFI	MP	
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	12.00	16
Total Points	0.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(220,898)			
Average Dwelling Rent			
Actual/UML	1,284,392	2,246	571.86
Budget/UMA	1,319,800	2,352	561.14
Increase (Decrease)	-35,408	-106	10.72
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 107.39	17.91 %	
Supplies and Materials	12.95	2.16	
Fleet Costs	0.00	0.00	
Outside Services	73.25	12.22	
Utilities	63.36	10.57	
Protective Services	38.91	6.49	
Insurance	34.66	10.57	
Other Expenses	40.95	6.83	
Total Average Expense	\$ 371.48	66.74 %	

Excess Cash			
(352,822)			
Average Dwelling Rent			
Actual/UML	1,328,241	2,282	582.05
Budget/UMA	1,300,753	2,352	553.04
Increase (Decrease)	27,488	-70	29.01
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 110.30	18.05%	
Supplies and Materials	18.35	3.00	
Fleet Costs	0.00	0.00	
Outside Services	79.12	12.95	
Utilities	54.79	8.97	
Protective Services	36.01	5.89	
Insurance	43.80	8.97	
Other Expenses	71.24	11.66	
Total Average Expense	\$ 413.60	69.49%	

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted219,534 Curr Liab Exc Curr Prtn LTD(1,234,149) =0.18 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(1,119,640) Average Monthly Operating and Other Expenses89,595 =-12.50 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.03 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable-2,027 Total Tenant Revenue1,084,129 =0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable0 Total Operating Expenses89,595 =0.00 IR < 0.75																			
	<table><thead><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr></thead><tbody><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td></tr><tr><td>Year-to-Date</td><td>1.17%</td><td>98.83%</td></tr></tbody></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	1.17%	98.83%										
	Occupancy	Loss	Occ %																	
	Current Month	0.00%	100.00%																	
Year-to-Date	1.17%	98.83%																		
<table><thead><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr></thead><tbody><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>1.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>1.00 25</td><td>Total Points</td><td>25.00 25</td></tr></tbody></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	1.00 2	Occupancy	16.00 16	Total Points	1.00 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	1.00 2	Occupancy	16.00 16																	
Total Points	1.00 25	Total Points	25.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		192,160	=		0.18
Curr Liab Exc Curr Prtn LTD		(1,095,586)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(1,000,764)	=		-11.68
Average Monthly Operating and Other Expenses		85,684			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.90			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(518)	=		0.00
Total Tenant Revenue		1,069,829			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		0	=		0.00
Total Operating Expenses		85,684			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.00 %	98.00%		
Year-to-Date		1.50 %	98.50 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	16.00	16
Total Points	0.00	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(1,252,991)			
Average Dwelling Rent			
Actual/UML	1,066,652	1,779	599.58
Budget/UMA	1,048,181	1,800	582.32
Increase (Decrease)	18,471	-21	17.26
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.06	22.98 %	
Supplies and Materials	15.48	2.54	
Fleet Costs	0.00	0.00	
Outside Services	61.81	10.14	
Utilities	40.81	6.70	
Protective Services	0.00	0.00	
Insurance	21.54	6.70	
Other Expenses	29.44	4.83	
Total Average Expense	\$ 309.14	53.89 %	

Excess Cash			
(1,125,624)			
Average Dwelling Rent			
Actual/UML	1,057,352	1,773	596.36
Budget/UMA	1,072,615	1,800	595.90
Increase (Decrease)	-15,263	-27	0.47
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 131.23	21.75%	
Supplies and Materials	13.75	2.28	
Fleet Costs	0.00	0.00	
Outside Services	43.22	7.16	
Utilities	52.36	8.69	
Protective Services	0.00	0.00	
Insurance	19.60	8.69	
Other Expenses	31.83	5.28	
Total Average Expense	\$ 291.99	53.84%	

KFI - FY Comparison for Refugio Street, LP - 210 Units
Period Ending December 31, 2017

GLJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted910,945=0.22 Curr Liab Exc Curr Prtn LTD(4,199,826)<i>IR >= 2.0</i>																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(3,410,319)= -22.51 Average Monthly Operating and Other Expenses151,508<i>IR >= 4.0</i>																				
	Debt Service Coverage Ratio (DSCR) 0.97<i>IR >= 1.25</i>																				
	Tenant Receivable (TR) Tenant Receivable3,384=0.00 Total Tenant Revenue1,819,016<i>IR < 1.50</i> Days Receivable Outstanding: 0.00																				
MASS	Accounts Payable (AP) Accounts Payable(630)=0.00 Total Operating Expenses151,508<i>IR < 0.75</i>																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>6.19%</td><td>93.81%</td><td></td></tr><tr><td>Year-to-Date</td><td>5.48%</td><td>94.52%</td><td><i>IR >= 0.98</i></td></tr></table>	Occupancy	Loss	Occ %		Current Month	6.19%	93.81%		Year-to-Date	5.48%	94.52%	<i>IR >= 0.98</i>								
	Occupancy	Loss	Occ %																		
Current Month	6.19%	93.81%																			
Year-to-Date	5.48%	94.52%	<i>IR >= 0.98</i>																		
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FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	0.00 2	Occupancy	8.00 16																		
Total Points	0.00 25	Total Points	17.00 25																		
Capital Fund Occupancy 5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	615,394		
Curr Liab Exc Curr Prtn LTD	(3,814,349)		
= 0.16			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(3,312,522)		
Average Monthly Operating and Other Expenses	157,527		
= -21.03			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.71			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	6,940		
Total Tenant Revenue	1,821,398		
= 0.00			
IR < 1.50			
Days Receivable Outstanding: 1.44			
Accounts Payable (AP)			
Accounts Payable	(630)		
Total Operating Expenses	157,527		
= 0.00			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	4.29 %	95.71 %	
Year-to-Date	4.48 %	95.52 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	0.00 2	Occupancy	8.00 16
Total Points	0.00 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(3,590,681)			
Average Dwelling Rent			
Actual/UML	1,692,366	2,382	710.48
Budget/UMA	1,692,429	2,520	671.60
Increase (Decrease)	-62	-138	38.88
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 182.47	22.11 %	
Supplies and Materials	12.86	1.56	
Fleet Costs	0.00	0.00	
Outside Services	69.97	8.48	
Utilities	50.89	6.17	
Protective Services	1.00	0.12	
Insurance	22.72	8.05	
Other Expenses	38.29	4.64	
Total Average Expense	\$ 378.20	51.14 %	

Excess Cash			
(3,494,595)			
Average Dwelling Rent			
Actual/UML	1,686,657	2,407	700.73
Budget/UMA	1,757,094	2,520	697.26
Increase (Decrease)	-70,437	-113	3.47
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 183.77	22.52 %	
Supplies and Materials	10.61	1.30	
Fleet Costs	0.00	0.00	
Outside Services	73.12	8.96	
Utilities	51.36	8.01	
Protective Services	1.14	0.14	
Insurance	19.93	8.01	
Other Expenses	44.12	5.41	
Total Average Expense	\$ 384.06	54.36 %	

KFI - FY Comparison for Science Park II, LP - 120 Units
Period Ending December 31, 2017

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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted94,151 Curr Liab Exc Curr Prtn LTD(959,187) =0.10 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(951,722) Average Monthly Operating and Other Expenses73,291 =-12.99 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.89 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable520 Total Tenant Revenue873,958 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable0 Total Operating Expenses73,291 =0.00 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.50%</td><td>97.50%</td></tr><tr><td>Year-to-Date</td><td>1.32%</td><td>98.68%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	2.50%	97.50%	Year-to-Date	1.32%	98.68%												
Occupancy	Loss	Occ %																			
Current Month	2.50%	97.50%																			
Year-to-Date	1.32%	98.68%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>0.00 25</td><td>Total Points</td><td>25.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	16.00 16	Total Points	0.00 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	0.00 2	Occupancy	16.00 16																		
Total Points	0.00 25	Total Points	25.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		78,363	=		0.09
Curr Liab Exc Curr Prtn LTD		(847,227)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(849,205)	=		-11.76
Average Monthly Operating and Other Expenses		72,203			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.92			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(68)	=		0.00
Total Tenant Revenue		879,977			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		0	=		0.00
Total Operating Expenses		72,203			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.83 %	99.17%		
Year-to-Date		1.53 %	98.47 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	16.00	16
Total Points	0.00	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(1,060,811)			
Average Dwelling Rent			
Actual/UML	868,318	1,421	611.06
Budget/UMA	867,011	1,440	602.09
Increase (Decrease)	1,307	-19	8.97
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 157.39	25.59 %	
Supplies and Materials	10.61	1.72	
Fleet Costs	0.65	0.11	
Outside Services	54.42	8.85	
Utilities	37.02	6.02	
Protective Services	0.00	0.00	
Insurance	22.24	6.02	
Other Expenses	37.35	6.07	
Total Average Expense	\$ 319.67	54.38 %	

Excess Cash			
(953,911)			
Average Dwelling Rent			
Actual/UML	868,033	1,418	612.15
Budget/UMA	846,412	1,440	587.79
Increase (Decrease)	21,621	-22	24.37
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 153.08	24.98 %	
Supplies and Materials	14.11	2.30	
Fleet Costs	0.41	0.07	
Outside Services	47.38	7.73	
Utilities	39.45	6.44	
Protective Services	0.46	0.07	
Insurance	19.91	6.44	
Other Expenses	36.88	6.02	
Total Average Expense	\$ 311.68	54.04 %	

Monthly									Year-to-Date					
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Novembe	October	September	December	November	October	September	December	November	October	September	
21,027		1,273	5,755	5,755	5,785	5,710	5,237	5,000	4,834	5,710	5,710	5,710	5,532	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
1 Bedroom	7	7	6	1				85.71%	7	7	100.00%	42	41	97.62%
3 Bedrooms	4	4	4					100.00%	4	4	100.00%	24	24	100.00%
Total Units	11	11	10	1				90.91%	11	11	100.00%	66	65	98.48%

Period Ending December 31, 2017

		This Year				Last Year									
FASS	Quick Ratio (QR)					Quick Ratio (QR)									
	Current Assets, Unrestricted		24,373		=	4.41	Current Assets, Unrestricted		17,750		=	2.29			
	Curr Liab Exc Curr Prtn LTD		(5,525)		IR >= 2.0		Curr Liab Exc Curr Prtn LTD		(7,767)		IR >= 2.0				
FASS	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)									
	Expendable Fund Balance		3,724		=	1.07	Expendable Fund Balance		(5,140)		=	-1.39			
	Average Monthly Operating and Other Expenses		3,480		IR >= 4.0		Average Monthly Operating and Other Expenses		3,693		IR >= 4.0				
MASS	Debt Service Coverage Ratio (DSCR)					Debt Service Coverage Ratio (DSCR)									
			1.89		IR >= 1.25				1.15		IR >= 1.25				
	Tenant Receivable (TR)					Tenant Receivable (TR)									
Tenant Receivable		1,273		=	0.04	Tenant Receivable		1,131		=	0.04				
Total Tenant Revenue		35,147		IR < 1.50		Total Tenant Revenue		30,824		IR < 1.50					
Days Receivable Outstanding:		6.67				Days Receivable Outstanding:		6.77							
MASS	Accounts Payable (AP)					Accounts Payable (AP)									
	Accounts Payable		(2,325)		=	0.67	Accounts Payable		(5,167)		=	1.40			
	Total Operating Expenses		3,480		IR < 0.75		Total Operating Expenses		3,693		IR < 0.75				
Occupancy		Loss		Occ %		Occupancy		Loss		Occ %					
Current Month		9.09%		90.91%		Current Month		0.00 %		100.00%					
Year-to-Date		1.52%		98.48%		Year-to-Date		3.03 %		96.97%		IR >= 0.98			
FASS KFI		MP		MASS KFI		MP		FASS KFI		MP		MASS KFI		MP	
QR		12.00 12		Accts Recvble 5.00 5		QR		12.00 12		Accts Recvble 5.00 5		MENAR		0.00 11 Accts Payable 2.00 4	
MENAR		6.10 11		Accts Payable 4.00 4		DSCR		1.00 2		Occupancy 12.00 16		Total Points		20.10 25 Total Points 25.00 25	
DSCR		2.00 2		Occupancy 16.00 16		Total Points		20.10 25		Total Points 25.00 25					
Capital Fund Occupancy		5.00		Capital Fund Occupancy		5.00									
Excess Cash		(5,583)		Excess Cash		(19,990)									
Average Dwelling Rent		Actual/UML 34,500 65 530.77		Average Dwelling Rent		Actual/UML 32,201 64 503.14									
Budget/UMA 33,875 66 513.26		Increase (Decrease) 625 (1) 17.51		Budget/UMA 33,860 66 513.03		Increase (Decrease) (1,659) (2) (9.89)									
PUM / Percentage of Revenue		Expense Amount Percent		PUM / Percentage of Revenue		Expense Amount Percent									
Salaries and Benefits \$ 133.03 24.60 %		Supplies and Materials 0.29 0.05		Salaries and Benefits \$ 54.90 11.40%		Supplies and Materials 13.43 2.79									
Fleet Costs 0.00 0.00		Outside Services 12.60 2.33		Fleet Costs 0.00 0.00		Outside Services 124.28 25.80									
Utilities 52.35 9.68		Protective Services 0.00 0.00		Utilities 79.05 16.41		Protective Services 0.00 0.00									
Insurance 92.39 9.68		Other Expenses 30.41 5.62		Insurance 1.88 16.41		Other Expenses 15.28 3.17									
Total Average Expense \$ 321.08 51.97 %		Total Average Expense \$ 288.82 75.99%													

Notes:

1. *For presentation purposes, the Income and Expense Accounts' signage have been reversed.*
2. *IR - Ideal Ratio*
3. *MP - Maximum Points*
4. *Quick Ratio (QR)- measures the Property's ability to cover its current obligations. It is measured by dividing unrestricted current assets by current liabilities. The maximum score for QR is 12.0 points.*
5. *Months Expendable Net Asset Ratio (MENAR) - measures the Property's ability to operate using its available unrestricted resources without relying on additional funding. The result of this calculation shows how many months of operating expenses can be covered with currently available, unrestricted resources. The maximum score for MENAR is 11.0 points.*
6. *Debt Service Coverage Ratio (DSCR) - measures the Property's ability to pay its debt. It is measured by dividing the adjusted operating income by debt service excluding CFFP. The maximum score for DSCR is 2.0 points.*
7. *Days Receivable Outstanding - measures rent collectibility. The purpose of this indicator is to calculate the average number of days it takes a Property to collect its tenant accounts receivable. This indicator divides the gross tenant accounts receivable by the average daily rental income. The average daily rental income is the revenue shown on the rent roll plus revenue for excess utilities and other tenant charges divided by the number of days in the period. The allowance for doubtful accounts is excluded in the calculation.*
8. *Accounts Payable - measures the funds that a Project owes to vendors at the end of the fiscal year. It is calculated by dividing the current Accounts Payable by the total Operating Expenses. The maximum score for Accounts Payable is 4.0 points.*
9. *Occupancy Loss - measures the maximization of rental revenue. It measures the extent to which the Property is not realizing potential rental income due to unoccupied units or units taken off-line. This component compares all units to the unit months leased.*
10. *Occupancy % (Occ %) - emphasizes and measures Project's success in keeping available units occupied. This component is calculated as Units Months Leased divided by Units Months Available. A Project will receive a "0" if its occupancy is less than 90%. The maximum score for Occupancy is 16 points.*
11. *Excess Cash - represents the sum of certain current asset accounts less the sum of all current liability accounts, less one month worth of operating expenses for the Project. -- Supplement to HUD Handbook, 7475.1 Rev., CHG-1. The Excess Cash calculation does not include Prepaid Expenses and Investments Restricted for Payments for Current Liability.*
12. *Average Dwelling Rent - The purpose of this calculation is to compare the actual average rent to the budget. It is calculated as total rent revenue divided by the actual unit months leased.*
13. *PUM / Percentage of Revenue - measures the Property's ability to manage key areas of its annual expenditures at a level relative to its peers, size and geographic location. This component compares summary expenditures to unit months leased and to Net Revenue.*
14. *Capital Fund Occupancy Sub-Indicator - Per Federal Register, Vol 79, No. 127 dated July 2, 2014 Notices, III. Action:*
"... For the foregoing reasons this notice makes final the proposed notice issued on December 16, 2013. Accordingly, this notice advises that HUD is awarding an automatic 5 points for the Capital Fund Occupancy sub-indicator for fiscal year ending March 31, 2014, June 30, 2014, December 31, 2014, March 31, 2015, June 30, 2015 and December 31, 2015..."