

Supplemental Reports

For the Month and Year-To-Date Ended January 31, 2018

(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				
			Decembe	November	October	January	December	November	October	January	December	November	October	
6,282,304		442,819	797,898	1,788,509	(147,781)	874,303	888,441	874,032	869,996	932,395	936,615	957,851	897,505	
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	520	13	16			97.56%	533	522	95.08%	3,751	3,637	96.96%
1 Bedroom	1,993	1,837	1,801	36	156			98.04%	1,837	1,806	90.62%	13,069	12,739	97.47%
2 Bedrooms	1,892	1,874	1,766	108	16	2		94.24%	1,874	1,778	93.97%	13,130	12,395	94.40%
3 Bedrooms	1,372	1,371	1,250	121	1			91.17%	1,371	1,253	91.33%	9,595	8,760	91.30%
4 Bedrooms	229	229	204	25				89.08%	229	208	90.83%	1,606	1,458	90.78%
5 Bedrooms	47	47	39	8				82.98%	47	41	87.23%	329	288	87.54%
Total Units	6,097	5,891	5,580	311	189	2	15	94.72%	5,891	5,608	91.98%	41,480	39,277	94.69%

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Decembe	November	October	January	December	November	October	January	December	November	October	
1,437,273		219,736	411,225	1,407,101	(555,421)	431,971	438,171	427,046	426,930	493,802	466,016	469,223	471,020	
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	232	5				97.89%	237	233	98.31%	1,659	1,615	97.35%
1 Bedroom	1,053	1,049	1,032	17	4			98.38%	1,049	1,035	98.29%	7,342	7,216	98.28%
2 Bedrooms	642	642	620	22				96.57%	642	621	96.73%	4,482	4,275	95.38%
3 Bedrooms	782	782	711	71				90.92%	782	708	90.54%	5,474	4,947	90.37%
4 Bedrooms	182	182	162	20				89.01%	182	165	90.66%	1,274	1,157	90.82%
5 Bedrooms	44	44	37	7				84.09%	44	38	86.36%	308	268	87.01%
Total Units	2,945	2,936	2,794	142	4		5	95.16%	2,936	2,800	95.08%	20,539	19,478	94.83%

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	12/31/2017	11/30/2017	10/31/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
122,286		(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			266		0.00
4 Bedrooms	7	7		7				213	0.00			49		0.00
5 Bedrooms	3	3		3				91	0.00			21		0.00
Total	48	48		48				1,460	0.00			336		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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
33,890		26,725			23,458	21,124	23,197	1	1	1	8.00

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	21	21	21						100.00%			147	147	100.00
2 Bedrooms	74	74	74						100.00%			518	467	90.15%
3 Bedrooms	63	63	61	2				61	96.83%			441	392	88.89%
4 Bedrooms	9	9	9						100.00%			63	62	98.41%
Total	167	167	165	2				61	98.80%			1,169	1,068	91.36%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(87,702)		6,716			64,399	63,910	63,629	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	126	3				91	97.67%			903	886	98.12%
1 Bedroom	137	137	136	1				30	99.27%			959	947	98.75%
2 Bedrooms	4	4	4						100.00%			28	28	100.00
3 Bedrooms	1	1	1						100.00%			7	7	100.00
Total	271	271	267	4				122	98.52%			1,897	1,868	98.47%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(65,682)		13,223			22,039	22,296	24,966	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	49	2				61	96.08%			357	341	95.52%
2 Bedrooms	35	35	35						100.00%			245	239	97.55%
3 Bedrooms	28	28	24	4				122	85.71%			196	181	92.35%
4 Bedrooms	4	4	4						100.00%			28	27	96.43%
Total	118	118	112	6				183	94.92%			826	788	95.40%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(38,299)		1,811			26,720	26,884	26,852	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	119	1				30	99.17%			839	831	99.05%
2 Bedrooms	10	10	10						100.00%			70	70	100.00
Total	130	130	129	1				30	99.23%			909	901	99.12%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(24,598)		10,173			22,464	22,313	23,963	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%			357	356	99.72%
2 Bedrooms	42	42	42						100.00%			294	287	97.62%
3 Bedrooms	19	19	19						100.00%			133	126	94.74%
4 Bedrooms	2	2	2						100.00%			14	11	78.57%
Total	114	114	114						100.00%			798	780	97.74%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(42,811)		15,891			24,403	26,308	27,542	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%			497	494	99.40%
2 Bedrooms	66	66	66						100.00%			462	454	98.27%
3 Bedrooms	102	102	98	4				122	96.08%			714	704	98.60%
4 Bedrooms	6	6	6						100.00%			42	42	100.00
5 Bedrooms	3	3	3						100.00%			21	21	100.00
Total	248	248	244	4				122	98.39%			1,736	1,715	98.79%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Actual Revenue (Lost)		12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(151,246)		8,766	Due to Rate	Due to Occupancy	10,821	11,064	9,455	3	0	3	35 20.00

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	8	8	8						100.00%			56	55	98.21%
2 Bedrooms	43	43	41	2				61	95.35%			301	290	96.35%
3 Bedrooms	33	33	33						100.00%			231	227	98.27%
4 Bedrooms	10	10	9	1				30	90.00%			70	61	87.14%
5 Bedrooms	6	6	5	1				30	83.33%			42	39	92.86%
Total	100	100	96	4				122	96.00%			700	672	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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
23,140		13,702			43,912	42,331	42,890	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	95	1				30	98.96%			672	647	96.28%
1 Bedroom	116	116	116						100.00%			812	806	99.26%
2 Bedrooms	18	18	18						100.00%			126	126	100.00
3 Bedrooms	1	1	1						100.00%			7	7	100.00
Total	231	231	230	1				30	99.57%			1,617	1,586	98.08%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(33,861)		36,319			15,402	16,590	22,271	2	1	0	18 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	1	1	1						100.00%			7	7	100.00
3 Bedrooms	157	157	148	9				274	94.27%			1,099	1,050	95.54%
4 Bedrooms	5	5	5						100.00%			35	35	100.00
Total	163	163	154	9				274	94.48%			1,141	1,092	95.71%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
(117,074)		1,720			24,267	23,456	24,724	0	2	1	20	25.00		
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	119	119	115	4				122	96.64%			833	818	98.20%
2 Bedrooms	5	5	4	1				30	80.00%			35	33	94.29%
Total	124	124	119	5				152	95.97%			868	851	98.04%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
1,182,298		2,539			8,280	8,712	7,703	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	24	24	22	2				61	91.67%			168	164	97.62%
2 Bedrooms	10	10	10						100.00%			70	68	97.14%
Total	34	34	32	2				61	94.12%			238	232	97.48%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Villa Veramendi
For the Period Ending 1/31/2018

			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	12/31/2017	11/30/2017	10/31/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
109,622		11,294			15,304	14,786	21,810	2	0	1	125	20.00

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	12	12	12						100.00%			84	84	100.00
2 Bedrooms	62	62	61	1				30	98.39%			434	428	98.62%
3 Bedrooms	54	54	54						100.00%			378	373	98.68%
4 Bedrooms	32	32	29	3				91	90.63%			224	213	95.09%
5 Bedrooms	6	6	6						100.00%			42	41	97.62%
Total	166	166	162	4				122	97.59%			1,162	1,139	98.02%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
91,477		701			13,770	13,735	14,068	3	0	4	67 81.00

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	69	68	1				30	98.55%			483	480	99.38%
2 Bedrooms	6	6	5	1				30	83.33%			42	36	85.71%
Total	75	75	73	2				61	97.33%			525	516	98.29%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(235,783)		19,080			10,727	10,075	20,005	4	5	5	35 15.00

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	65	63	2	4			61	96.92%			455	420	92.31%
2 Bedrooms	46	46	44	2				61	95.65%			310	291	93.87%
3 Bedrooms	62	62	58	4				122	93.55%			434	403	92.86%
4 Bedrooms	26	26	25	1				30	96.15%			182	177	97.25%
Total	203	199	190	9	4			274	95.48%			1,381	1,291	93.48%

Maintenance Summary

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Decembe	November	October	January	December	November	October	January	December	November	October	
4,156,392		213,757	393,701	390,270	407,640	442,332	450,270	447,038	442,929	438,594	454,166	426,603	419,680	
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	288	8	16			97.30%	296	289	92.63%	2,092	2,022	96.65%
1 Bedroom	825	673	657	16	152			97.62%	673	660	80.00%	4,926	4,748	96.39%
2 Bedrooms	995	977	907	70	16	2		92.84%	977	915	91.96%	6,868	6,404	93.24%
3 Bedrooms	449	448	402	46	1			89.73%	448	408	90.87%	3,138	2,865	91.30%
4 Bedrooms	34	34	30	4				88.24%	34	30	88.24%	241	212	87.97%
5 Bedrooms	3	3	2	1				66.67%	3	3	100.00%	21	20	95.24%
Total Units	2,628	2,431	2,286	145	185	2	10	94.04%	2,431	2,305	87.71%	17,286	16,271	94.13%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
1,607,577		105,251			88,713	87,565	81,710	5	4	22	59 19.00

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
Efficiency	40	40	39	1				30	97.50%			280	271	96.79%
1 Bedroom	16	16	15	1				30	93.75%			112	108	96.43%
2 Bedrooms	495	495	460	35				1,065	92.93%			3,465	3,223	93.02%
3 Bedrooms	180	180	162	18				548	90.00%			1,260	1,165	92.46%
4 Bedrooms	9	9	9						100.00%			63	62	98.41%
Total	741	740	685	55			1	1,673	92.57%			5,180	4,829	93.22%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
253,888		10,009			21,582	20,457	22,120	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%			98	95	96.94%
2 Bedrooms	66	64	61	3		2		91	95.31%			454	428	94.27%
3 Bedrooms	58	58	56	2				61	96.55%			406	385	94.83%
4 Bedrooms	9	9	7	2				61	77.78%			66	51	77.27%
Total	148	145	138	7		2	1	213	95.17%			1,024	959	93.65%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
67,497		9,858			9,065	9,193	18,506	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%			98	90	91.84%
2 Bedrooms	41	41	38	3				91	92.68%			287	268	93.38%
3 Bedrooms	79	79	70	9				274	88.61%			553	514	92.95%
4 Bedrooms	6	6	6						100.00%			42	41	97.62%
Total	140	140	127	13				395	90.71%			980	913	93.16%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
169,151		9,080			28,016	27,971	28,566	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%			504	491	97.42%
1 Bedroom	42	42	41	1				30	97.62%			294	290	98.64%
2 Bedrooms	4	4	4						100.00%			28	27	96.43%
3 Bedrooms	1	1	1						100.00%			7	7	100.00
Total	119	119	118	1				30	99.16%			833	815	97.84%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
(46,149)		14,872			37,378	33,441	41,726	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	87	4				122	95.60%			637	611	95.92%
2 Bedrooms	154	154	129	25				760	83.77%			1,078	949	88.03%
3 Bedrooms	81	81	73	8				243	90.12%			567	515	90.83%
4 Bedrooms	4	4	3	1				30	75.00%			28	24	85.71%
Total	338	330	292	38			8	1,156	88.48%			2,310	2,099	90.87%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(110,673)		9,025			18,981	23,607	18,786	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	35	1				30	97.22%			252	244	96.83%
2 Bedrooms	40	40	39	1				30	97.50%			280	278	99.29%
Total	76	76	74	2				61	97.37%			532	522	98.12%

Maintenance Summary

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Springview Convent
For the Period Ending 1/31/2018

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2017	11/30/2017	10/31/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
(5,689)								2	2	1	20	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
Total									0.00					0.

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
(122,760)		13,024			30,329	28,760	32,007	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	20	1				30	95.24%			147	144	97.96%
1 Bedroom	42	42	42						100.00%			294	291	98.98%
2 Bedrooms	86	86	84	2				61	97.67%			602	587	97.51%
3 Bedrooms	32	32	24	8				243	75.00%			224	166	74.11%
4 Bedrooms	1	1		1				30	0.00			7		0.00
Total	182	182	170	12				365	93.41%			1,274	1,188	93.25%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
359,328		11,419			11,525	10,839	13,948	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%			677	591	87.30%
2 Bedrooms	20	4	4		16				100.00%			51	37	72.55%
3 Bedrooms	1				1				0.00			2	2	100.00
Total	255	70	70		185				100.00%			750	637	84.93%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
68,549		3,868			30,593	31,263	30,114	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	57	3				91	95.00%			420	408	97.14%
1 Bedroom	58	58	56	2				61	96.55%			406	396	97.54%
2 Bedrooms	11	11	11						100.00%			77	77	100.00
Total	129	129	124	5				152	96.12%			903	881	97.56%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
287,683		12,378			48,084	48,665	49,748	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%			287	277	96.52%
1 Bedroom	141	141	137	4				122	97.16%			987	977	98.99%
2 Bedrooms	19	19	19						100.00%			133	128	96.24%
Total	201	201	195	6				183	97.01%			1,407	1,382	98.22%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
1,372,742		961			6,464	5,879	7,677	0	0	1	279 15.00

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	25	25	25						100.00%			175	169	96.57%
3 Bedrooms	17	17	16	1				30	94.12%			119	111	93.28%
4 Bedrooms	5	5	5						100.00%			35	34	97.14%
5 Bedrooms	3	3	2	1				30	66.67%			21	20	95.24%
Total	50	50	48	2				61	96.00%			350	334	95.43%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Public Housing
Third Party Managed Properties
For the Period Ending 1/31/2018

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Decembe	November	October	January	December	November	October	January	December	November	October	
688,638		9,326	(7,028)	(8,862)				(52)	137		16,434	62,025	6,805	
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	112	3				97.39%	115	111	96.52%	801	775	96.75%
2 Bedrooms	255	255	239	16				93.73%	255	242	94.90%	1,780	1,716	96.40%
3 Bedrooms	141	141	137	4				97.16%	141	137	97.16%	983	948	96.44%
4 Bedrooms	13	13	12	1				92.31%	13	13	100.00%	91	89	97.80%
Total Units	524	524	500	24				95.42%	524	503	95.99%	3,655	3,528	96.53%

Financial Performance Summary - Q3 2023														
Detailed Financial Data														
Monthly														
Year-to-Date														
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2017	11/30/2017	10/31/2017	Preleased	Notices	Move		Lease Up		
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
(3,052)		(499)			(1,428)	(2,134)		0	0	0	0	0.00		
Occupancy Information														
Current Month														
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	10	10	10						100.00%			70	63	90.00%
2 Bedrooms	9	9	9						100.00%			63	63	100.00
3 Bedrooms	6	6	6						100.00%			42	40	95.24%
Total	25	25	25						100.00%			175	166	94.86%
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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
188,605		256						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%			24	21	87.50%
2 Bedrooms	24	24	24						100.00%			163	168	103.07
3 Bedrooms	37	37	37						100.00%			255	256	100.39
4 Bedrooms	6	6	5	1				30	83.33%			42	40	95.24%
Total	71	71	69	2				61	97.18%			484	485	100.21

Maintenance Summary

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	12/31/2017	11/30/2017	10/31/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
10,357		(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	20						100.00%			140	137	97.86%
2 Bedrooms	19	19	18	1				30	94.74%			133	127	95.49%
Total	39	39	38	1				30	97.44%			273	264	96.70%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
13,878		6,312			(261)	(261)		0	0	0	26	15.00

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	19	19	19						100.00%			133	130	97.74%
2 Bedrooms	20	20	19	1				30	95.00%			140	128	91.43%
3 Bedrooms	11	11	11						100.00%			77	77	100.00
Total	50	50	49	1				30	98.00%			350	335	95.71%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
17,775		(981)			(533)	(798)		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%			14	14	100.00
2 Bedrooms	24	24	23	1				30	95.83%			168	162	96.43%
3 Bedrooms	20	20	19	1				30	95.00%			140	137	97.86%
4 Bedrooms	2	2	2						100.00%			14	14	100.00
Total	48	48	46	2				61	95.83%			336	327	97.32%

Maintenance Summary

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
11,487		125			(897)	(897)		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	5	5	5						100.00%			35	35	100.00
2 Bedrooms	35	35	33	2				61	94.29%			245	238	97.14%
3 Bedrooms	7	7	7						100.00%			49	47	95.92%
4 Bedrooms	2	2	2						100.00%			14	14	100.00
Total	49	49	47	2				61	95.92%			343	334	97.38%

Maintenance Summary

			Monthly			Year-to-Date								
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Decembe	November	October	January	December	November	October	January	December	November	October	
13,278,687	2,059,975	125,356	1,594,093	1,606,204	1,581,569	1,549,153	1,583,092	1,556,756	1,558,312	1,506,980	1,501,530	1,466,058	1,518,768	
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	114	114	110	4				96.49%	114	113	99.12%	798	772	96.74%
1 Bedroom	1,605	1,605	1,494	111				93.08%	1,605	1,498	93.33%	11,235	10,438	92.91%
2 Bedrooms	1,028	1,028	937	91				91.15%	1,027	935	91.04%	7,190	6,492	90.29%
3 Bedrooms	155	155	153	2				98.71%	155	152	98.06%	1,085	1,102	101.57%
Total Units	2,902	2,902	2,694	208				92.83%	2,901	2,698	93.00%	20,308	18,804	92.59%

San Antonio Housing Authority
Property Management Monthly Report
Beacon
SAHA Managed Properties
For the Period Ending 1/31/2018

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Decembe	November	October	January	December	November	October	January	December	November	October	
7,091,206	1,160,416	125,356	522,937	528,782	519,509	528,708	540,574	539,527	533,334	508,819	502,769	500,757	503,810	
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	109	4				96.46%	113	112	99.12%	791	770	97.35%
1 Bedroom	531	531	509	22				95.86%	531	515	96.99%	3,717	3,555	95.64%
2 Bedrooms	393	393	371	22				94.40%	392	374	95.41%	2,745	2,615	95.26%
3 Bedrooms	36	36	35	1				97.22%	36	35	97.22%	252	240	95.24%
Total Units	1,073	1,073	1,024	49				95.43%	1,072	1,036	96.64%	7,505	7,180	95.67%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
69,642	9,372	12,244			39,029	46,215	37,845	2	0	1	38 13.00

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	24	3				91	88.89%			189	178	94.18%
2 Bedrooms	40	40	39	1				30	97.50%			280	274	97.86%
Total	67	67	63	4				122	94.03%			469	452	96.38%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
1,976,310		15,863			65,381	68,114	61,628	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	84	84	79	5				152	94.05%			588	554	94.22%
2 Bedrooms	24	24	22	2				61	91.67%			168	155	92.26%
Total	108	108	101	7				213	93.52%			756	709	93.78%

Maintenance Summary

Financial Performance Summary - Q3 2023														
Monthly						Year-to-Date								
Account Balances			Year-to-Date			Rental Income History			Leasing Summary					
			Actual Revenue (Lost)											
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy		12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days	
880,527	66,055	17,697				122,267	117,314	119,798	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	22	2				61	91.67%			168	164	97.62%
1 Bedroom	136	136	135	1				30	99.26%			952	901	94.64%
2 Bedrooms	60	60	59	1				30	98.33%			420	417	99.29%
Total	220	220	216	4				122	98.18%			1,540	1,482	96.23%
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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
518,422	32,055	9,971			31,796	31,215	33,436	0	0	0	56 1.00

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	40	40	38	2				61	95.00%			280	271	96.79%
Total	40	40	38	2				61	95.00%			280	271	96.79%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
787,848		18,965			40,135	39,169	39,023	2	0	1	26 185.00

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	56	56	55	1				30	98.21%			392	383	97.70%
Total	56	56	55	1				30	98.21%			392	383	97.70%

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	12/31/2017	11/30/2017	10/31/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
					575	575	(75)	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									0.00			12	6	50.00
Total									0.00			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	12/31/2017	11/30/2017	10/31/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
		472					(12,500)	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									0.00			15	3	20.00
4 Bedrooms									0.00			6	6	100.00
Total									0.00			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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
288,625		16,435			83,002	82,597	82,011	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	15	2				61	88.24%			119	116	97.48%
1 Bedroom	70	70	67	3				91	95.71%			490	470	95.92%
2 Bedrooms	46	46	41	5				152	89.13%			322	292	90.68%
3 Bedrooms	24	24	24						100.00%			168	160	95.24%
Total	157	157	147	10				304	93.63%			1,099	1,038	94.45%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
1,096,184		4,591			21,297	21,617	21,385	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%			140	138	98.57%
1 Bedroom	80	80	76	4				122	95.00%			560	533	95.18%
Total	100	100	96	4				122	96.00%			700	671	95.86%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
84,061	274,556	9,963			33,583	34,098	38,274	0	15	1	31	69.00		
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	21	3			91	87.50%				168	160	95.24%
2 Bedrooms	81	81	73	8			243	90.12%				561	515	91.80%
Total	105	105	94	11			335	89.52%				729	675	92.59%

Maintenance Summary

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Decembe	November	October	January	December	November	October	January	December	November	October	
6,187,481	899,559		1,071,156	1,077,422	1,062,060	1,020,445	1,042,518	1,017,229	1,024,978	998,161	998,761	965,301	1,014,958	
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	1	1	1					100.00%	1	1	100.00%	7	2	28.57%
1 Bedroom	1,074	1,074	985	89				91.71%	1,074	983	91.53%	7,518	6,883	91.55%
2 Bedrooms	635	635	566	69				89.13%	635	561	88.35%	4,445	3,877	87.22%
3 Bedrooms	119	119	118	1				99.16%	119	117	98.32%	833	862	103.48%
Total Units	1,829	1,829	1,670	159				91.31%	1,829	1,662	90.87%	12,803	11,624	90.79%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
995,525	386,092				82,295	83,805	80,818	0	0	3	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	60	60	56	4				122	93.33%			420	392	93.33%
2 Bedrooms	48	48	46	2				61	95.83%			336	324	96.43%
3 Bedrooms	16	16	16						100.00%			112	107	95.54%
Total	124	124	118	6				183	95.16%			868	823	94.82%

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	12/31/2017	11/30/2017	10/31/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
24,176					66,168	67,305	65,679	0	0	4	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	48	48	43	5				152	89.58%			336	319	94.94%
2 Bedrooms	40	40	35	5				152	87.50%			280	255	91.07%
3 Bedrooms	16	16	15	1				30	93.75%			112	103	91.96%
Total	104	104	93	11				335	89.42%			728	677	92.99%

Maintenance Summary

Maintenance Summary

Financial Performance Summary - Q3 2017														
Detailed Financial Data														
Monthly						Year-to-Date								
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
			Actual Revenue (Lost)		12/31/2017	11/30/2017	10/31/2017	Preleased	Notices	Move	Lease Up			
Co Oper	Replacement	Tenant	Due to	Due to										
Account	Reserves	Receivable	Rate	Occupancy					Unit	to Vacate	Outs	Traffic	Days	
28,068	102,053				1,594	1,783	3,013		0	0	0	2	0.00	
Occupancy Information														
Current Month														
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	3	3	3						100.00%			21	21	100.00
2 Bedrooms	8	8	8						100.00%			56	56	100.00
3 Bedrooms	4	4	4						100.00%			28	28	100.00
Total	15	15	15						100.00%			105	105	100.00
Maintenance Summary														

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2017	11/30/2017	10/31/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
110,460	76,065				80,926	85,813	74,113	0	1	13	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	188	188	167	21				639	88.83%			1,316	1,151	87.46%
2 Bedrooms	64	64	49	15				456	76.56%			448	330	73.66%
3 Bedrooms	1	1	1						100.00%			7	7	100.00%
Total	253	253	217	36				1,095	85.77%			1,771	1,488	84.02%

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	12/31/2017	11/30/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
555,606	133,609				95,178	91,911	89,877	0	5	8	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	64	64	64						100.00%			448	445	99.33%
2 Bedrooms	64	64	60	4				122	93.75%			448	407	90.85%
Total	128	128	124	4				122	96.88%			896	852	95.09%

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	12/31/2017	11/30/2017	10/31/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
136,746	3,753				14,329	16,106	13,311	0	1	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	27	27	27						100.00%			189	185	97.88
2 Bedrooms	2	2	2						100.00%			14	14	100.
Total	29	29	29						100.00%			203	199	98.03

Maintenance Summary

Maintenance Summary

Period Ending January 31, 2018

This Year	
FASS	Quick Ratio (QR)
	Current Assets, Unrestricted 7,585,926 = 1.93
	Curr Liab Exc Curr Prtn LTD (3,932,320) IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)
	Expendable Fund Balance 3,653,606 = 1.23
	Average Monthly Operating and Other Expenses 2,962,743 IR >= 4.0
	Debt Service Coverage Ratio (DSCR)
	-4.22 IR >= 1.25
MASS	Tenant Receivable (TR)
	Tenant Receivable 442,819 = 0.07
	Total Tenant Revenue 6,155,161 IR < 1.50
	Days Receivable Outstanding: 15.87
	Accounts Payable (AP)
	Accounts Payable (1,504,975) = 0.51
	Total Operating Expenses 2,962,743 IR < 0.75
	Occupancy Loss Occ %
	Current Month 8.48% 94.72%
	Year-to-Date 7.94% 94.69% IR >= 0.98
	FASS KFI MP MASS KFI MP
	QR 11.66 12 Accts Recvble 5.00 5
	MENAR 6.34 11 Accts Payable 4.00 4
	DSCR 0.00 2 Occupancy 8.00 16
	Total Points 18.00 25 Total Points 17.00 25
	Capital Fund Occupancy
	5.00

Last Year	
FASS	Quick Ratio (QR)
	Current Assets, Unrestricted 8,919,976 = 2.44
	Curr Liab Exc Curr Prtn LTD (3,651,123) IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)
	Expendable Fund Balance 5,268,853 = 1.90
	Average Monthly Operating and Other Expenses 2,778,485 IR >= 4.0
	Debt Service Coverage Ratio (DSCR)
	0.00 IR >= 1.25
MASS	Tenant Receivable (TR)
	Tenant Receivable 349,881 = 0.05
	Total Tenant Revenue 6,492,979 IR < 1.50
	Days Receivable Outstanding: 11.86
	Accounts Payable (AP)
	Accounts Payable (1,322,275) = 0.48
	Total Operating Expenses 2,778,485 IR < 0.75
	Occupancy Loss Occ %
	Current Month 5.01 % 95.53%
	Year-to-Date 4.10 % 96.45% IR >= 0.98
	FASS KFI MP MASS KFI MP
	QR 12.00 12 Accts Recvble 5.00 5
	MENAR 7.31 11 Accts Payable 4.00 4
	DSCR 2.00 2 Occupancy 12.00 16
	Total Points 21.31 25 Total Points 21.00 25
	Capital Fund Occupancy
	5.00

Excess Cash			
666,336			
Average Dwelling Rent			
Actual/UML	5,857,597	39,277	149.14
Budget/UMA	6,476,717	41,480	156.14
Increase (Decrease)	(619,120)	(2,203)	(7.01)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 151.66	31.09 %	
Supplies and Materials	31.05	6.37	
Fleet Costs	2.31	0.47	
Outside Services	102.57	21.02	
Utilities	72.47	14.85	
Protective Services	3.99	0.82	
Insurance	16.52	14.97	
Other Expenses	30.20	6.19	
Total Average Expense	\$ 410.78	95.78 %	

Excess Cash			
2,483,842			
Average Dwelling Rent			
Actual/UML	6,135,374	40,453	151.67
Budget/UMA	6,485,702	41,944	154.63
Increase (Decrease)	(350,328)	(1,491)	(2.96)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 146.13	31.95 %	
Supplies and Materials	24.84	5.43	
Fleet Costs	2.22	0.48	
Outside Services	84.32	18.44	
Utilities	68.45	15.16	
Protective Services	5.07	1.11	
Insurance	18.49	15.16	
Other Expenses	30.12	6.59	
Total Average Expense	\$ 379.64	94.33 %	

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 January 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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2/7/2018 8:34:53PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		1,688,177	=	3.93
	Curr Liab Exc Curr Prtn LTD		(429,628)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		1,258,549	=	3.42
Average Monthly Operating and Other Expenses		368,019		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
			26.44		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		105,251	=	0.18
	Total Tenant Revenue		578,146		IR < 1.50
	Days Receivable Outstanding: 39.17				
	Accounts Payable (AP)				
Accounts Payable		(153,708)	=	0.42	
Total Operating Expenses		368,019		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		7.56%	92.57%		
Year-to-Date		6.90%	93.22%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	2.00	5
MENAR	9.55	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	23.55	25	Total Points	10.00	25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,605,253		= 4.51	
Curr Liab Exc Curr Prtn LTD		(356,179)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,249,074		= 3.94	
Average Monthly Operating and Other Expenses		317,021		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
0.00				IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		80,394		= 0.14	
Total Tenant Revenue		576,563		IR < 1.50	
Days Receivable Outstanding: 31.08					
Accounts Payable (AP)					
Accounts Payable		(121,997)		= 0.38	
Total Operating Expenses		317,021		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		3.78 %		96.35%	
Year-to-Date		2.37 %		97.76% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR		12.00 12		Accts Recvble 0.00 5	
MENAR		10.31 11		Accts Payable 4.00 4	
DSCR		2.00 2		Occupancy 12.00 16	
Total Points		24.31 25		Total Points 16.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash	
885,444	
Average Dwelling Rent	
Actual/UML	599,372 4,829 124.12
Budget/UMA	604,088 5,180 116.62
Increase (Decrease)	(4,716) (351) 7.50
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 162.71 30.38 %
Supplies and Materials	42.96 8.02
Fleet Costs	2.66 0.50
Outside Services	108.62 20.28
Utilities	63.74 11.90
Protective Services	2.53 0.47
Insurance	16.30 11.90
Other Expenses	19.64 3.67
Total Average Expense	\$ 419.15 87.12 %

Excess Cash	
931,158	
Average Dwelling Rent	
Actual/UML	546,651 5,064 107.95
Budget/UMA	513,670 5,180 99.16
Increase (Decrease)	32,982 (116) 8.78
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 140.72 29.09 %
Supplies and Materials	31.01 6.41
Fleet Costs	3.00 0.62
Outside Services	85.31 17.64
Utilities	55.39 11.67
Protective Services	4.44 0.92
Insurance	16.50 11.67
Other Expenses	19.44 4.02
Total Average Expense	\$ 355.81 82.03 %

KFI - FY Comparison for Blanco/San Pedro Arms - 116 Units

Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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2/7/2018 8:35:00PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		194,434	=	2.54
	Curr Liab Exc Curr Prtn LTD		(76,570)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		117,864	=	2.16
	Average Monthly Operating and Other Expenses		54,538		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		4,655	=	0.02
	Total Tenant Revenue		218,642		IR < 1.50
	Days Receivable Outstanding: 5.11				
MASS	Accounts Payable (AP)				
	Accounts Payable		(17,883)	=	0.33
	Total Operating Expenses		54,538		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		1.72%	98.28%	
	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		7.70	11	Accts Payable	4.00 4
DSCR		2.00	2	Occupancy	16.00 16
Total Points		21.70	25	Total Points	25.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		200,001	=	4.30	
Curr Liab Exc Curr Prtn LTD		(46,530)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		153,471	=	3.78	
Average Monthly Operating and Other Expenses		40,599		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		2,049	=	0.01	
Total Tenant Revenue		208,998		IR < 1.50	
Days Receivable Outstanding: 2.22					
Accounts Payable (AP)					
Accounts Payable		(17,376)	=	0.43	
Total Operating Expenses		40,599		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.59 %	97.41%		
Year-to-Date		1.23 %	98.77 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	10.08	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	24.08	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
63,010			
Average Dwelling Rent			
Actual/UML	196,334	797	246.34
Budget/UMA	201,587	812	248.26
Increase (Decrease)	(5,253)	(15)	(1.92)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 137.75	29.97 %	
Supplies and Materials	7.84	1.71	
Fleet Costs	0.82	0.18	
Outside Services	81.94	17.83	
Utilities	133.82	29.12	
Protective Services	1.45	0.32	
Insurance	9.82	29.12	
Other Expenses	23.91	5.20	
Total Average Expense	\$ 397.37	113.44 %	

Excess Cash			
112,822			
Average Dwelling Rent			
Actual/UML	194,892	802	243.01
Budget/UMA	201,055	812	247.60
Increase (Decrease)	(6,163)	(10)	(4.60)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 74.96	16.75%	
Supplies and Materials	9.03	2.02	
Fleet Costs	1.25	0.28	
Outside Services	57.02	12.74	
Utilities	106.27	23.75	
Protective Services	0.00	0.00	
Insurance	9.20	23.75	
Other Expenses	22.22	4.97	
Total Average Expense	\$ 279.95	84.25%	

KFI - FY Comparison for Blueridge/VF/SF/Palm Lake - 48 Units

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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2/7/2018 8:32:36PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted135,069 Curr Liab Exc Curr Prtn LTD(8,746) = 15.44 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance126,323 Average Monthly Operating and Other Expenses10,122 = 12.48 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable(591) Total Tenant Revenue100 = -5.91 IR < 1.50 Days Receivable Outstanding: 1.66e+018																			
MASS	Accounts Payable (AP) Accounts Payable(1,320) Total Operating Expenses10,122 = 0.13 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		52,199	=		17.31
Curr Liab Exc Curr Prtn LTD		(3,016)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		49,183	=		8.55
Average Monthly Operating and Other Expenses		5,755			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(591)	=		0.00
Total Tenant Revenue		0			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(1,944)	=		0.34
Total Operating Expenses		5,755			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	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			

Excess Cash			
116,151			
Average Dwelling Rent			
Actual/UML	(1,390)	0	0.00
Budget/UMA	0	336	0.00
Increase (Decrease)	(1,390)	(336)	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	4.55 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	45.59	
Utilities	0.00	0.02	
Protective Services	0.00	0.00	
Insurance	0.00	0.02	
Other Expenses	0.00	1.45	
Total Average Expense	\$ 0.00	51.62 %	

Excess Cash			
43,428			
Average Dwelling Rent			
Actual/UML	0	0	0.00
Budget/UMA	0	336	0.00
Increase (Decrease)	0	(336)	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	10.52 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	40.16	
Utilities	0.00	0.00	
Protective Services	0.00	0.00	
Insurance	0.00	0.00	
Other Expenses	0.00	4.34	
Total Average Expense	\$ 0.00	55.03 %	

KFI - FY Comparison for Cassiano Homes - 499 Units
Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		972,235	=	2.83
	Curr Liab Exc Curr Prtn LTD		(343,566)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		628,669	=	2.07
	Average Monthly Operating and Other Expenses		303,697		IR >= 4.0
MASS	Debt Service Coverage Ratio (DSCR)				
			-55.49		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		32,618	=	0.10
	Total Tenant Revenue		324,187		IR < 1.50
	Days Receivable Outstanding:		23.20		
MASS	Accounts Payable (AP)				
	Accounts Payable		(112,013)	=	0.37
	Total Operating Expenses		303,697		IR < 0.75
MASS	Occupancy	Loss	Occ %		
	Current Month	8.42%	92.51%		
	Year-to-Date	7.30%	93.64%	IR >= 0.98	
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		0.00 2	Occupancy		4.00 16
Total Points		19.57 25	Total Points		13.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,098,100	=		3.68
Curr Liab Exc Curr Prtn LTD		(298,789)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		799,311	=		2.94
Average Monthly Operating and Other Expenses		272,213			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		26,341	=		0.08
Total Tenant Revenue		320,803			IR < 1.50
Days Receivable Outstanding: 17.78					
Accounts Payable (AP)					
Accounts Payable		(113,685)	=		0.42
Total Operating Expenses		272,213			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		5.61 %	95.34%		
Year-to-Date		5.12 %	95.84 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	8.84	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	22.84	25	Total Points	17.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
322,891			
Average Dwelling Rent			
Actual/UML	333,150	3,238	102.89
Budget/UMA	327,833	3,458	94.80
Increase (Decrease)	5,316	(220)	8.08
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 166.02	28.57 %	
Supplies and Materials	55.94	9.63	
Fleet Costs	4.05	0.70	
Outside Services	178.46	30.71	
Utilities	75.75	13.03	
Protective Services	7.66	1.32	
Insurance	22.84	13.03	
Other Expenses	28.78	4.95	
Total Average Expense	\$ 539.50	101.94 %	

Excess Cash			
526,547			
Average Dwelling Rent			
Actual/UML	323,989	3,314	97.76
Budget/UMA	355,685	3,458	102.86
Increase (Decrease)	(31,695)	(144)	(5.09)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 165.83	31.33 %	
Supplies and Materials	39.35	7.43	
Fleet Costs	1.61	0.30	
Outside Services	142.11	26.85	
Utilities	68.70	12.98	
Protective Services	11.86	2.24	
Insurance	27.02	12.98	
Other Expenses	20.77	3.92	
Total Average Expense	\$ 477.26	98.04 %	

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

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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2/7/2018 8:35:07PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted286,138 Curr Liab Exc Curr Prtn LTD(70,749) =4.04 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance215,390 Average Monthly Operating and Other Expenses67,497 =3.19 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable10,009 Total Tenant Revenue156,535 =0.06 IR < 1.50 Days Receivable Outstanding: 13.87																			
MASS	Accounts Payable (AP) Accounts Payable(23,817) Total Operating Expenses67,497 =0.35 IR < 0.75																			
	Occupancy Loss Occ % Current Month6.76% Year-to-Date7.43% 95.17% 93.65% 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>9.21 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>23.21 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	9.21 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	23.21 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	9.21 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	4.00 16																	
Total Points	23.21 25	Total Points	13.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		206,211	=	3.56	
Curr Liab Exc Curr Prtn LTD		(57,852)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		148,359	=	2.26	
Average Monthly Operating and Other Expenses		65,508		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		8,864	=	0.06	
Total Tenant Revenue		153,379		IR < 1.50	
Days Receivable Outstanding: 12.42					
Accounts Payable (AP)					
Accounts Payable		(17,584)	=	0.27	
Total Operating Expenses		65,508		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		4.73 %	95.27%		
Year-to-Date		4.05 %	95.95%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	7.85	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	21.85	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
147,411			
Average Dwelling Rent			
Actual/UML	150,471	959	156.90
Budget/UMA	139,636	1,024	136.36
Increase (Decrease)	10,835	(65)	20.54
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 114.85	21.10 %	
Supplies and Materials	51.76	9.51	
Fleet Costs	0.74	0.14	
Outside Services	108.36	19.91	
Utilities	52.47	9.64	
Protective Services	1.12	0.21	
Insurance	23.07	10.04	
Other Expenses	28.34	5.21	
Total Average Expense	\$ 380.71	75.76 %	

Excess Cash			
82,713			
Average Dwelling Rent			
Actual/UML	148,756	994	149.65
Budget/UMA	105,017	1,036	101.37
Increase (Decrease)	43,739	(42)	48.29
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 127.77	24.88 %	
Supplies and Materials	46.23	9.00	
Fleet Costs	2.78	0.54	
Outside Services	77.84	15.16	
Utilities	50.77	9.88	
Protective Services	0.75	0.15	
Insurance	25.88	9.88	
Other Expenses	29.64	5.77	
Total Average Expense	\$ 361.65	75.26 %	

KFI - FY Comparison for Cross Creek/Rutledge/Beldon - 167 Units

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		107,338	=	1.06
	Curr Liab Exc Curr Prtn LTD		(101,640)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		5,698	=	0.06
	Average Monthly Operating and Other Expenses		90,953		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		26,725	=	0.15
	Total Tenant Revenue		178,935		IR < 1.50
	Days Receivable Outstanding: 34.99				
MASS	Accounts Payable (AP)				
	Accounts Payable		(31,162)	=	0.34
	Total Operating Expenses		90,953		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		1.20%	98.80%	
	Year-to-Date		8.64%	91.36%	
	IR >= 0.98				
FASS KFI MP MASS KFI MP					
QR		7.47	12	Accts Recvble	5.00 5
MENAR		0.00	11	Accts Payable	4.00 4
DSCR		2.00	2	Occupancy	1.00 16
Total Points		9.47	25	Total Points	10.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		175,817	=	2.19	
Curr Liab Exc Curr Prtn LTD		(80,420)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		95,398	=	1.08	
Average Monthly Operating and Other Expenses		88,230		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		32,238	=	0.18	
Total Tenant Revenue		183,030		IR < 1.50	
Days Receivable Outstanding: 38.20					
Accounts Payable (AP)					
Accounts Payable		(24,858)	=	0.28	
Total Operating Expenses		88,230		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		6.59 %	93.41%		
Year-to-Date		6.16 %	93.84%	IR >= 0.98	
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	6.12	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	20.12	25	Total Points	13.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(86,103)			
Average Dwelling Rent			
Actual/UML	161,852	1,068	151.55
Budget/UMA	182,807	1,169	156.38
Increase (Decrease)	(20,955)	(101)	(4.83)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 185.86	33.82 %	
Supplies and Materials	60.86	11.07	
Fleet Costs	3.12	0.57	
Outside Services	85.68	15.59	
Utilities	91.92	16.73	
Protective Services	0.00	0.00	
Insurance	20.47	16.73	
Other Expenses	36.52	6.65	
Total Average Expense	\$ 484.42	101.15 %	

Excess Cash			
6,863			
Average Dwelling Rent			
Actual/UML	165,837	1,097	151.17
Budget/UMA	151,380	1,169	129.50
Increase (Decrease)	14,457	(72)	21.68
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 182.51	34.10%	
Supplies and Materials	39.52	7.38	
Fleet Costs	6.52	1.22	
Outside Services	99.97	18.68	
Utilities	79.87	14.92	
Protective Services	3.60	0.67	
Insurance	23.29	14.92	
Other Expenses	40.30	7.53	
Total Average Expense	\$ 475.58	99.42%	

KFI - FY Comparison for Fair Avenue/Matt Garcia - 271 Units

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																									
FASS	Quick Ratio (QR)																								
	Current Assets, Unrestricted (89,564) = -0.47 Curr Liab Exc Curr Prtn LTD (190,458) IR >= 2.0																								
	Months Expendable Net Assets Ratio (MENAR)																								
	Expendable Fund Balance (280,022) = -2.11 Average Monthly Operating and Other Expenses 132,906 IR >= 4.0																								
Debt Service Coverage Ratio (DSCR)																									
-16.00 IR >= 1.25																									
MASS	Tenant Receivable (TR)																								
	Tenant Receivable 6,716 = 0.01 Total Tenant Revenue 448,317 IR < 1.50																								
	Days Receivable Outstanding: 3.30																								
	Accounts Payable (AP)																								
	Accounts Payable (93,203) = 0.70 Total Operating Expenses 132,906 IR < 0.75																								
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>1.48%</td><td>98.52%</td><td></td></tr><tr><td>Year-to-Date</td><td>1.53%</td><td>98.47%</td><td>IR >= 0.98</td></tr></table>						Occupancy	Loss	Occ %		Current Month	1.48%	98.52%		Year-to-Date	1.53%	98.47%	IR >= 0.98								
Occupancy	Loss	Occ %																							
Current Month	1.48%	98.52%																							
Year-to-Date	1.53%	98.47%	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>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		5,012	=		0.02
Curr Liab Exc Curr Prtn LTD		(200,837)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(195,825)	=		-1.54
Average Monthly Operating and Other Expenses		126,877			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		9,297	=		0.02
Total Tenant Revenue		524,603			IR < 1.50
Days Receivable Outstanding: 4.42					
Accounts Payable (AP)					
Accounts Payable		(81,970)	=		0.65
Total Operating Expenses		126,877			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		5.90 %	94.10%		
Year-to-Date		4.11 %	95.89%		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	8.00	16
Total Points	2.00	25	Total Points	17.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(414,039)			
Average Dwelling Rent			
Actual/UML	445,605	1,868	238.55
Budget/UMA	456,468	1,897	240.63
Increase (Decrease)	(10,863)	(29)	(2.08)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 165.46	38.35 %	
Supplies and Materials	26.12	6.05	
Fleet Costs	2.55	0.59	
Outside Services	88.29	20.46	
Utilities	70.60	16.36	
Protective Services	5.39	1.25	
Insurance	12.14	16.36	
Other Expenses	36.23	8.40	
Total Average Expense	\$ 406.78	107.82 %	

Excess Cash			
(322,970)			
Average Dwelling Rent			
Actual/UML	439,372	1,819	241.55
Budget/UMA	433,417	1,897	228.47
Increase (Decrease)	5,955	(78)	13.07
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 183.76	42.73 %	
Supplies and Materials	23.27	5.41	
Fleet Costs	1.95	0.45	
Outside Services	73.49	17.09	
Utilities	79.97	18.60	
Protective Services	11.95	2.78	
Insurance	10.82	18.60	
Other Expenses	28.53	6.63	
Total Average Expense	\$ 413.74	112.30 %	

KFI - FY Comparison for F Furey/C Andrews/Pin Oak II - 140 Units

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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2/7/2018 8:35:14PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted277,820 Curr Liab Exc Curr Prtn LTD(84,711) =3.28 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance193,109 Average Monthly Operating and Other Expenses74,056 =2.61 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable9,858 Total Tenant Revenue108,674 =0.09 IR < 1.50 Days Receivable Outstanding: 19.60																			
	Accounts Payable (AP) Accounts Payable(31,316) Total Operating Expenses74,056 =0.42 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month9.29%90.71% Year-to-Date6.84%93.16% 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>8.36 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>4.00 16</td></tr><tr><td>Total Points</td><td>22.36 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	8.36 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	22.36 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	8.36 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	4.00 16																	
Total Points	22.36 25	Total Points	13.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		158,030	=		1.52
Curr Liab Exc Curr Prtn LTD		(103,922)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		54,107	=		0.71
Average Monthly Operating and Other Expenses		76,069			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		8,264	=		0.06
Total Tenant Revenue		130,531			IR < 1.50
Days Receivable Outstanding: 13.63					
Accounts Payable (AP)					
Accounts Payable		(63,486)	=		0.83
Total Operating Expenses		76,069			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.86 %	97.14%		
Year-to-Date		2.65 %	97.35%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	9.70	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	11.70	25	Total Points	19.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
118,580			
Average Dwelling Rent			
Actual/UML	111,423	913	122.04
Budget/UMA	136,664	980	139.45
Increase (Decrease)	(25,241)	(67)	(17.41)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 153.73	30.25 %	
Supplies and Materials	32.43	6.38	
Fleet Costs	3.40	0.67	
Outside Services	137.27	27.01	
Utilities	79.79	15.70	
Protective Services	0.00	0.00	
Insurance	22.86	15.70	
Other Expenses	37.33	7.35	
Total Average Expense	\$ 466.81	103.06 %	

Excess Cash			
(22,187)			
Average Dwelling Rent			
Actual/UML	131,595	954	137.94
Budget/UMA	105,583	980	107.74
Increase (Decrease)	26,011	(26)	30.20
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 139.11	27.68 %	
Supplies and Materials	31.53	6.27	
Fleet Costs	2.87	0.57	
Outside Services	131.85	26.24	
Utilities	90.38	17.99	
Protective Services	1.60	0.32	
Insurance	26.42	17.99	
Other Expenses	40.63	8.08	
Total Average Expense	\$ 464.38	105.14 %	

KFI - FY Comparison for Highview/W Sinkin - 118 Units

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																																								
FASS	Quick Ratio (QR)																																							
	Current Assets, Unrestricted		(66,458)	=	-0.87																																			
	Curr Liab Exc Curr Prtn LTD		(76,232)		IR >= 2.0																																			
FASS	Months Expendable Net Assets Ratio (MENAR)																																							
	Expendable Fund Balance		(142,689)	=	-1.79																																			
	Average Monthly Operating and Other Expenses		79,688		IR >= 4.0																																			
FASS	Debt Service Coverage Ratio (DSCR)																																							
			0.00		IR >= 1.25																																			
MASS	Tenant Receivable (TR)																																							
	Tenant Receivable		13,223	=	0.09																																			
	Total Tenant Revenue		148,325		IR < 1.50																																			
	Days Receivable Outstanding:		19.19																																					
MASS	Accounts Payable (AP)																																							
	Accounts Payable		(36,842)	=	0.46																																			
	Total Operating Expenses		79,688		IR < 0.75																																			
MASS	Occupancy	Loss	Occ %																																					
	Current Month	5.08%	94.92%																																					
	Year-to-Date	4.60%	95.40%	IR >= 0.98																																				
<table><tr><th colspan="3">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></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></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></td><td>Occupancy</td><td>8.00</td><td>16</td></tr><tr><td>Total Points</td><td>2.00</td><td>25</td><td></td><td>Total Points</td><td>17.00</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	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		120,282	=	0.95	
Curr Liab Exc Curr Prtn LTD		(126,081)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(5,799)	=	-0.08	
Average Monthly Operating and Other Expenses		73,208		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		20,937	=	0.11	
Total Tenant Revenue		186,169		IR < 1.50	
Days Receivable Outstanding: 24.18					
Accounts Payable (AP)					
Accounts Payable		(74,848)	=	1.02	
Total Operating Expenses		73,208		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		6.78 %	93.22%		
Year-to-Date		3.03 %	96.97 %		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	12.00	16
Total Points	2.00	25	Total Points	19.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(222,823)			
Average Dwelling Rent			
Actual/UML	163,237	788	207.15
Budget/UMA	174,141	826	210.82
Increase (Decrease)	(10,905)	(38)	(3.67)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 134.35	27.57 %	
Supplies and Materials	55.01	11.29	
Fleet Costs	3.47	0.71	
Outside Services	167.79	34.43	
Utilities	106.62	21.88	
Protective Services	3.03	0.62	
Insurance	19.39	23.63	
Other Expenses	31.02	6.37	
Total Average Expense	\$ 520.69	126.50 %	

Excess Cash			
(79,145)			
Average Dwelling Rent			
Actual/UML	165,316	801	206.39
Budget/UMA	168,096	826	203.51
Increase (Decrease)	(2,781)	(25)	2.88
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 160.95	30.66 %	
Supplies and Materials	59.53	11.34	
Fleet Costs	2.53	0.48	
Outside Services	155.55	29.63	
Utilities	116.05	23.57	
Protective Services	3.95	0.75	
Insurance	21.84	23.57	
Other Expenses	32.22	6.14	
Total Average Expense	\$ 552.63	126.16 %	

KFI - FY Comparison for Jewett Circle/G Cisneros - 130 Units

Period Ending January 31, 2018

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This Year																																								
FASS	Quick Ratio (QR)																																							
	Current Assets, Unrestricted		(34,338)	=	-0.64																																			
	Curr Liab Exc Curr Prtn LTD		(53,942)		IR >= 2.0																																			
FASS	Months Expendable Net Assets Ratio (MENAR)																																							
	Expendable Fund Balance		(88,281)	=	-1.42																																			
	Average Monthly Operating and Other Expenses		62,356		IR >= 4.0																																			
FASS	Debt Service Coverage Ratio (DSCR)																																							
			0.00		IR >= 1.25																																			
MASS	Tenant Receivable (TR)																																							
	Tenant Receivable		1,811	=	0.01																																			
	Total Tenant Revenue		187,965		IR < 1.50																																			
	Days Receivable Outstanding: 2.07																																							
MASS	Accounts Payable (AP)																																							
	Accounts Payable		(13,757)	=	0.22																																			
	Total Operating Expenses		62,356		IR < 0.75																																			
MASS	Occupancy	Loss	Occ %																																					
	Current Month	0.77%	99.23%																																					
	Year-to-Date	0.88%	99.12%	IR >= 0.98																																				
<table><tr><th colspan="3">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></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></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></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></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		121,432	=	1.32	
Curr Liab Exc Curr Prtn LTD		(92,166)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		29,266	=	0.50	
Average Monthly Operating and Other Expenses		58,978		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(392)	=	0.00	
Total Tenant Revenue		186,886		IR < 1.50	
Days Receivable Outstanding: -0.45					
Accounts Payable (AP)					
Accounts Payable		(37,668)	=	0.64	
Total Operating Expenses		58,978		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.31 %	97.69%		
Year-to-Date		1.10 %	98.90%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	8.72	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	10.72	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(151,457)			
Average Dwelling Rent			
Actual/UML	186,743	901	207.26
Budget/UMA	184,333	909	202.79
Increase (Decrease)	2,410	(8)	4.48
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 205.04	51.06 %	
Supplies and Materials	13.65	3.40	
Fleet Costs	2.79	0.69	
Outside Services	57.31	14.27	
Utilities	81.36	20.26	
Protective Services	0.90	0.22	
Insurance	16.80	20.26	
Other Expenses	30.59	7.62	
Total Average Expense	\$ 408.43	117.78 %	

Excess Cash			
(29,925)			
Average Dwelling Rent			
Actual/UML	186,228	900	206.92
Budget/UMA	183,974	910	202.17
Increase (Decrease)	2,254	(10)	4.75
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 192.88	48.40 %	
Supplies and Materials	13.66	3.43	
Fleet Costs	5.62	1.41	
Outside Services	50.76	12.74	
Utilities	74.25	18.63	
Protective Services	0.38	0.09	
Insurance	18.29	18.63	
Other Expenses	34.40	8.63	
Total Average Expense	\$ 390.23	111.96 %	

KFI - FY Comparison for Kenwood/Glen/Park Square - 114 Units

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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2/7/2018 8:33:26PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (13,604) Curr Liab Exc Curr Prtn LTD (71,623) = -0.19 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (85,227) Average Monthly Operating and Other Expenses 60,477 = -1.41 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 10,173 Total Tenant Revenue 168,048 = 0.06 IR < 1.50 Days Receivable Outstanding: 13.06																			
MASS	Accounts Payable (AP) Accounts Payable (23,634) Total Operating Expenses 60,477 = 0.39 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>100.00%</td></tr><tr><td>Year-to-Date</td><td>2.26%</td><td>97.74%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	2.26%	97.74%										
	Occupancy	Loss	Occ %																	
Current Month	0.00%	100.00%																		
Year-to-Date	2.26%	97.74%																		
<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		70,718	=		1.43
Curr Liab Exc Curr Prtn LTD		(49,435)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		21,283	=		0.40
Average Monthly Operating and Other Expenses		53,077			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		788	=		0.01
Total Tenant Revenue		150,655			IR < 1.50
Days Receivable Outstanding: 1.13					
Accounts Payable (AP)					
Accounts Payable		(16,867)	=		0.32
Total Operating Expenses		53,077			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.51 %	96.49%		
Year-to-Date		3.63 %	96.37 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	9.27	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	11.27	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(146,167)			
Average Dwelling Rent			
Actual/UML	161,556	780	207.12
Budget/UMA	164,442	798	206.07
Increase (Decrease)	(2,886)	(18)	1.06
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 162.11	35.72 %	
Supplies and Materials	30.85	6.80	
Fleet Costs	0.47	0.10	
Outside Services	94.04	20.72	
Utilities	100.99	22.26	
Protective Services	1.04	0.23	
Insurance	19.25	23.96	
Other Expenses	23.25	5.12	
Total Average Expense	\$ 431.99	114.91 %	

Excess Cash			
(31,931)			
Average Dwelling Rent			
Actual/UML	149,540	769	194.46
Budget/UMA	167,124	798	209.43
Increase (Decrease)	(17,584)	(29)	(14.97)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.68	33.97 %	
Supplies and Materials	25.98	6.27	
Fleet Costs	1.53	0.37	
Outside Services	63.41	15.31	
Utilities	88.13	23.33	
Protective Services	2.43	0.59	
Insurance	23.37	23.33	
Other Expenses	30.85	7.45	
Total Average Expense	\$ 376.38	110.62 %	

KFI - FY Comparison for Lewis Chatham - 119 Units
Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		179,998	=	2.79
	Curr Liab Exc Curr Prtn LTD		(64,620)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		115,378	=	2.13
	Average Monthly Operating and Other Expenses		54,181		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		9,080	=	0.05
	Total Tenant Revenue		193,538		IR < 1.50
	Days Receivable Outstanding:		10.09		
MASS	Accounts Payable (AP)				
	Accounts Payable		(23,955)	=	0.44
	Total Operating Expenses		54,181		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		0.84%	99.16%	
	Year-to-Date		2.16%	97.84%	
				IR >= 0.98	
FASS KFI MP MASS KFI MP					
QR		12.00	12	Accts Recvble 5.00 5	
MENAR		7.66	11	Accts Payable 4.00 4	
DSCR		2.00	2	Occupancy 12.00 16	
Total Points		21.66	25	Total Points 21.00 25	
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		146,937	=	3.48	
Curr Liab Exc Curr Prtn LTD		(42,184)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		104,754	=	2.38	
Average Monthly Operating and Other Expenses		44,073		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		36	=	0.00	
Total Tenant Revenue		199,492		IR < 1.50	
Days Receivable Outstanding: 0.04					
Accounts Payable (AP)					
Accounts Payable		(11,658)	=	0.26	
Total Operating Expenses		44,073		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		0.84 %	99.16%		
Year-to-Date		1.08 %	98.92%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	8.02	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	22.02	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
60,915			
Average Dwelling Rent			
Actual/UML	192,946	815	236.74
Budget/UMA	200,667	833	240.90
Increase (Decrease)	(7,721)	(18)	(4.15)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 139.29	33.03 %	
Supplies and Materials	25.88	6.14	
Fleet Costs	0.26	0.06	
Outside Services	59.71	14.16	
Utilities	113.56	26.93	
Protective Services	8.08	1.92	
Insurance	9.40	26.93	
Other Expenses	28.52	6.76	
Total Average Expense	\$ 384.70	115.92 %	

Excess Cash			
60,630			
Average Dwelling Rent			
Actual/UML	193,766	824	235.15
Budget/UMA	192,500	833	231.09
Increase (Decrease)	1,266	(9)	4.06
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 102.81	24.61 %	
Supplies and Materials	9.30	2.23	
Fleet Costs	1.20	0.29	
Outside Services	48.64	11.64	
Utilities	107.34	25.69	
Protective Services	0.20	0.05	
Insurance	9.63	25.69	
Other Expenses	24.72	5.92	
Total Average Expense	\$ 303.83	96.10 %	

KFI - FY Comparison for Lila Cockrell/South San - 100 Units

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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2/7/2018 8:33:33PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (62,753) Curr Liab Exc Curr Prtn LTD (46,094) = -1.36 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (108,848) Average Monthly Operating and Other Expenses 35,610 = -3.06 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 2,158 Total Tenant Revenue 121,165 = 0.02 IR < 1.50 Days Receivable Outstanding: 3.83																			
	Accounts Payable (AP) Accounts Payable (18,453) Total Operating Expenses 35,610 = 0.52 IR < 0.75																			
MASS	Occupancy Current Month Year-to-Date Loss 3.00% 1.57% Occ % 97.00% 98.43% 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>16.00 16</td></tr><tr><td>Total Points</td><td>2.00 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	2.00 2	Occupancy	16.00 16	Total Points	2.00 25	Total Points
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		99,787	=		0.79
Curr Liab Exc Curr Prtn LTD		(125,823)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(26,036)	=		-0.56
Average Monthly Operating and Other Expenses		46,715			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(491)	=		0.00
Total Tenant Revenue		126,776			IR < 1.50
Days Receivable Outstanding: -0.83					
Accounts Payable (AP)					
Accounts Payable		(34,917)	=		0.75
Total Operating Expenses		46,715			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.00 %	97.00%		
Year-to-Date		1.43 %	98.57%		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			
(144,764)			
Average Dwelling Rent			
Actual/UML	118,706	689	172.29
Budget/UMA	141,198	700	201.71
Increase (Decrease)	(22,492)	(11)	(29.42)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 99.27	28.37 %	
Supplies and Materials	18.93	5.41	
Fleet Costs	0.67	0.19	
Outside Services	69.23	19.79	
Utilities	50.00	14.29	
Protective Services	1.95	0.56	
Insurance	12.62	14.29	
Other Expenses	33.25	9.50	
Total Average Expense	\$ 285.92	92.40 %	

Excess Cash			
(72,831)			
Average Dwelling Rent			
Actual/UML	122,911	690	178.13
Budget/UMA	148,859	700	212.66
Increase (Decrease)	(25,948)	(10)	(34.52)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 158.47	43.93 %	
Supplies and Materials	41.61	11.53	
Fleet Costs	2.33	0.65	
Outside Services	87.90	24.37	
Utilities	50.26	13.93	
Protective Services	3.74	1.04	
Insurance	17.34	13.93	
Other Expenses	35.53	9.85	
Total Average Expense	\$ 397.19	119.22 %	

KFI - FY Comparison for Lincoln Heights - 338 Units
Period Ending January 31, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted250,156 Curr Liab Exc Curr Prtn LTD(403,164) =0.62 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(153,008) Average Monthly Operating and Other Expenses165,883 =-0.92 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) -8.64 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable14,872 Total Tenant Revenue298,664 =0.05 IR < 1.50 Days Receivable Outstanding: 10.89																			
	Accounts Payable (AP) Accounts Payable(277,946) Total Operating Expenses165,883 =1.68 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month13.61%88.48% Year-to-Date11.28%90.87% 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>0.00 2</td><td>Occupancy</td><td>1.00 16</td></tr><tr><td>Total Points</td><td>0.00 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	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
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																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		(59,909)	=	-0.28	
Curr Liab Exc Curr Prtn LTD		(217,476)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(277,386)	=	-1.68	
Average Monthly Operating and Other Expenses		164,988		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		20,795	=	0.08	
Total Tenant Revenue		272,645		IR < 1.50	
Days Receivable Outstanding: 16.49					
Accounts Payable (AP)					
Accounts Payable		(103,256)	=	0.63	
Total Operating Expenses		164,988		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		6.80 %	95.45%		
Year-to-Date		6.09 %	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			
(320,494)			
Average Dwelling Rent			
Actual/UML	295,383	2,099	140.73
Budget/UMA	286,277	2,310	123.93
Increase (Decrease)	9,106	(211)	16.80
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 198.25	38.24 %	
Supplies and Materials	26.72	5.15	
Fleet Costs	2.50	0.48	
Outside Services	84.35	16.27	
Utilities	58.88	11.36	
Protective Services	10.14	1.96	
Insurance	16.81	11.36	
Other Expenses	40.20	7.75	
Total Average Expense	\$ 437.85	92.57 %	

Excess Cash			
(442,724)			
Average Dwelling Rent			
Actual/UML	276,561	2,222	124.46
Budget/UMA	280,000	2,310	121.21
Increase (Decrease)	(3,439)	(88)	3.25
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 188.02	40.61 %	
Supplies and Materials	21.70	4.69	
Fleet Costs	2.88	0.62	
Outside Services	85.39	18.44	
Utilities	53.40	11.87	
Protective Services	9.70	2.10	
Insurance	16.00	11.87	
Other Expenses	28.44	6.14	
Total Average Expense	\$ 405.53	96.35 %	

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

Period Ending January 31, 2018

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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted (7,309) Curr Liab Exc Curr Prtn LTD (113,579) = -0.06 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance (120,888) Average Monthly Operating and Other Expenses 46,441 = -2.60 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable 9,025 Total Tenant Revenue 147,409 = 0.06 IR < 1.50																				
	Days Receivable Outstanding: 13.17																				
	Accounts Payable (AP)																				
	Accounts Payable (83,931) Total Operating Expenses 46,441 = 1.81 IR < 0.75																				
	<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>2.63%</td><td>97.37%</td><td></td></tr><tr><td>Year-to-Date</td><td>1.88%</td><td>98.12%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	2.63%	97.37%		Year-to-Date	1.88%	98.12%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	2.63%	97.37%																			
Year-to-Date	1.88%	98.12%	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		75,993	=	1.45	
Curr Liab Exc Curr Prtn LTD		(52,460)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		23,533	=	0.59	
Average Monthly Operating and Other Expenses		40,087		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		2,115	=	0.01	
Total Tenant Revenue		141,735		IR < 1.50	
Days Receivable Outstanding: 3.21					
Accounts Payable (AP)					
Accounts Payable		(20,858)	=	0.52	
Total Operating Expenses		40,087		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.75 %	99.25%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	9.35	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	11.35	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(167,653)			
Average Dwelling Rent			
Actual/UML	144,847	522	277.48
Budget/UMA	169,768	532	319.11
Increase (Decrease)	(24,921)	(10)	(41.63)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 227.08	46.20 %	
Supplies and Materials	24.82	5.05	
Fleet Costs	1.96	0.40	
Outside Services	127.42	25.92	
Utilities	104.71	21.30	
Protective Services	0.00	0.00	
Insurance	13.31	22.69	
Other Expenses	29.05	5.91	
Total Average Expense	\$ 528.35	127.47 %	

Excess Cash			
(16,642)			
Average Dwelling Rent			
Actual/UML	138,027	528	261.41
Budget/UMA	145,250	532	273.03
Increase (Decrease)	(7,223)	(4)	(11.61)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 200.94	41.97 %	
Supplies and Materials	14.37	3.00	
Fleet Costs	1.73	0.36	
Outside Services	86.84	18.14	
Utilities	94.35	21.25	
Protective Services	0.00	0.00	
Insurance	15.21	21.25	
Other Expenses	29.41	6.14	
Total Average Expense	\$ 442.84	112.11 %	

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

Period Ending January 31, 2018

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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		(9,068)	=	-0.08
	Curr Liab Exc Curr Prtn LTD		(107,765)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(116,833)	=	-0.91
	Average Monthly Operating and Other Expenses		127,838		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		15,891	=	0.07
	Total Tenant Revenue		240,962		IR < 1.50
	Days Receivable Outstanding: 14.20				
MASS	Accounts Payable (AP)				
	Accounts Payable		(25,154)	=	0.20
	Total Operating Expenses		127,838		IR < 0.75
MASS	Occupancy	Loss	Occ %		
	Current Month	1.61%	98.39%		
	Year-to-Date	1.21%	98.79%	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					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		255,518	=		1.97
Curr Liab Exc Curr Prtn LTD		(129,837)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		125,682	=		1.24
Average Monthly Operating and Other Expenses		101,428			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		11,499	=		0.05
Total Tenant Revenue		243,449			IR < 1.50
Days Receivable Outstanding: 10.16					
Accounts Payable (AP)					
Accounts Payable		(56,934)	=		0.56
Total Operating Expenses		101,428			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.21 %	98.79%		
Year-to-Date		0.58 %	99.42%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	11.85	12	Accts Recvble	5.00	5
MENAR	6.35	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	20.20	25	Total Points	25.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(245,851)			
Average Dwelling Rent			
Actual/UML	196,219	1,715	114.41
Budget/UMA	198,321	1,736	114.24
Increase (Decrease)	(2,102)	(21)	0.17
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 144.87	33.55 %	
Supplies and Materials	30.46	7.05	
Fleet Costs	3.65	0.85	
Outside Services	150.21	34.79	
Utilities	44.16	10.23	
Protective Services	8.16	1.89	
Insurance	20.94	10.31	
Other Expenses	24.76	5.73	
Total Average Expense	\$ 427.20	104.40 %	

Excess Cash			
23,923			
Average Dwelling Rent			
Actual/UML	189,500	1,726	109.79
Budget/UMA	248,320	1,736	143.04
Increase (Decrease)	(58,821)	(10)	(33.25)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 131.52	32.61 %	
Supplies and Materials	20.95	5.19	
Fleet Costs	4.05	1.00	
Outside Services	94.38	23.40	
Utilities	38.53	9.56	
Protective Services	4.49	1.11	
Insurance	25.89	9.56	
Other Expenses	25.47	6.32	
Total Average Expense	\$ 345.28	88.76 %	

KFI - FY Comparison for Mission Park - 100 Units
Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
 rp_GlJdeKeyFinancialIndicatorsByCartera
 2/7/2018 8:33:48PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (140,519) Curr Liab Exc Curr Prtn LTD (56,214) = -2.50 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (196,733) Average Monthly Operating and Other Expenses 63,705 = -3.09 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 8,766 Total Tenant Revenue 75,921 = 0.12 IR < 1.50 Days Receivable Outstanding: 25.07																			
MASS	Accounts Payable (AP) Accounts Payable (18,816) Total Operating Expenses 63,705 = 0.30 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>4.00%</td><td>96.00%</td></tr><tr><td>Year-to-Date</td><td>4.00%</td><td>96.00%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	4.00%	96.00%	Year-to-Date	4.00%	96.00%										
	Occupancy	Loss	Occ %																	
Current Month	4.00%	96.00%																		
Year-to-Date	4.00%	96.00%																		
<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		25,350	=	0.35	
Curr Liab Exc Curr Prtn LTD		(73,459)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(48,109)	=	-0.73	
Average Monthly Operating and Other Expenses		65,872		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		4,777	=	0.05	
Total Tenant Revenue		88,550		IR < 1.50	
Days Receivable Outstanding: 11.62					
Accounts Payable (AP)					
Accounts Payable		(41,098)	=	0.62	
Total Operating Expenses		65,872		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		3.00 %	97.00%		
Year-to-Date		1.43 %	98.57 %		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			
(260,965)			
Average Dwelling Rent			
Actual/UML	79,745	672	118.67
Budget/UMA	98,005	700	140.01
Increase (Decrease)	(18,260)	(28)	(21.34)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 134.63	28.50 %	
Supplies and Materials	56.31	11.92	
Fleet Costs	6.26	1.32	
Outside Services	152.15	32.21	
Utilities	130.58	27.64	
Protective Services	2.12	0.45	
Insurance	36.07	27.64	
Other Expenses	30.16	6.38	
Total Average Expense	\$ 548.28	136.06 %	

Excess Cash			
(114,168)			
Average Dwelling Rent			
Actual/UML	81,028	690	117.43
Budget/UMA	138,997	700	198.57
Increase (Decrease)	(57,969)	(10)	(81.14)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 176.16	35.32 %	
Supplies and Materials	37.96	7.61	
Fleet Costs	4.88	0.98	
Outside Services	170.55	34.20	
Utilities	111.72	22.40	
Protective Services	11.15	2.23	
Insurance	46.97	22.40	
Other Expenses	32.15	6.45	
Total Average Expense	\$ 591.54	131.59 %	

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

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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2/7/2018 8:33:55PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 29,872 = 0.27 Curr Liab Exc Curr Prtn LTD (111,403) IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (81,531) = -0.75 Average Monthly Operating and Other Expenses 108,286 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 13,702 = 0.04 Total Tenant Revenue 312,786 IR < 1.50 Days Receivable Outstanding: 9.79																			
MASS	Accounts Payable (AP) Accounts Payable (29,069) = 0.27 Total Operating Expenses 108,286 IR < 0.75																			
	Occupancy Loss Occ % Current Month 0.43% 99.57% Year-to-Date 1.92% 98.08% 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>16.00 16</td></tr><tr><td>Total Points</td><td>2.00 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	2.00 2	Occupancy	16.00 16	Total Points	2.00 25	Total Points
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		163,955	=	1.67	
Curr Liab Exc Curr Prtn LTD		(98,006)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		65,948	=	0.68	
Average Monthly Operating and Other Expenses		96,635		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		17,606	=	0.06	
Total Tenant Revenue		297,726		IR < 1.50	
Days Receivable Outstanding: 13.20					
Accounts Payable (AP)					
Accounts Payable		(26,787)	=	0.28	
Total Operating Expenses		96,635		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		3.03 %	96.97%		
Year-to-Date		1.61 %	98.39%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	10.43	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	12.43	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(190,544)			
Average Dwelling Rent			
Actual/UML	300,992	1,586	189.78
Budget/UMA	335,417	1,617	207.43
Increase (Decrease)	(34,425)	(31)	(17.65)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 176.63	44.34 %	
Supplies and Materials	39.34	9.88	
Fleet Costs	0.54	0.13	
Outside Services	58.07	14.58	
Utilities	48.37	12.14	
Protective Services	10.85	2.72	
Insurance	12.13	12.14	
Other Expenses	27.36	6.87	
Total Average Expense	\$ 373.29	102.80 %	

Excess Cash			
(30,796)			
Average Dwelling Rent			
Actual/UML	282,746	1,591	177.72
Budget/UMA	314,942	1,617	194.77
Increase (Decrease)	(32,195)	(26)	(17.05)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 175.06	45.46 %	
Supplies and Materials	33.81	8.78	
Fleet Costs	1.00	0.26	
Outside Services	38.95	10.12	
Utilities	46.29	12.02	
Protective Services	9.82	2.55	
Insurance	13.27	12.02	
Other Expenses	28.91	7.51	
Total Average Expense	\$ 347.11	98.72 %	

KFI - FY Comparison for Pin Oak I - 50 Units

Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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2/7/2018 8:35:43PM

This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted (22,182) Curr Liab Exc Curr Prtn LTD (26,963) = -0.82 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (49,145) Average Monthly Operating and Other Expenses 21,978 = -2.24 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																				
	Tenant Receivable (TR) Tenant Receivable 1,645 Total Tenant Revenue 84,516 = 0.02 IR < 1.50 Days Receivable Outstanding: 4.19																				
	Accounts Payable (AP) Accounts Payable (7,503) Total Operating Expenses 21,978 = 0.34 IR < 0.75																				
MASS	<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>2.29%</td><td>97.71%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	2.00%	98.00%	Year-to-Date	2.29%	97.71%											
	Occupancy	Loss	Occ %																		
Current Month	2.00%	98.00%																			
Year-to-Date	2.29%	97.71%																			
<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		(9,654)	=		-0.10
Curr Liab Exc Curr Prtn LTD		(100,368)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(110,022)	=		-4.29
Average Monthly Operating and Other Expenses		25,653			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(403)	=		0.00
Total Tenant Revenue		83,231			IR < 1.50
Days Receivable Outstanding: -1.07					
Accounts Payable (AP)					
Accounts Payable		(27,578)	=		1.08
Total Operating Expenses		25,653			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.00 %	98.00%		
Year-to-Date		2.86 %	97.14%		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	12.00	16
Total Points	2.00	25	Total Points	19.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(71,243)			
Average Dwelling Rent			
Actual/UML	83,337	342	243.68
Budget/UMA	81,667	350	233.33
Increase (Decrease)	1,670	(8)	10.34
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 185.38	43.05 %	
Supplies and Materials	35.92	8.34	
Fleet Costs	0.00	0.00	
Outside Services	3.50	0.81	
Utilities	104.26	24.21	
Protective Services	0.56	0.13	
Insurance	11.66	24.21	
Other Expenses	32.87	7.63	
Total Average Expense	\$ 374.16	108.40 %	

Excess Cash			
(135,675)			
Average Dwelling Rent			
Actual/UML	78,692	340	231.45
Budget/UMA	75,250	350	215.00
Increase (Decrease)	3,442	(10)	16.45
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 148.33	35.66 %	
Supplies and Materials	26.07	6.27	
Fleet Costs	0.00	0.00	
Outside Services	111.68	26.85	
Utilities	102.23	24.58	
Protective Services	0.00	0.00	
Insurance	21.87	24.58	
Other Expenses	36.72	8.83	
Total Average Expense	\$ 446.92	126.76 %	

KFI - FY Comparison for Riverside/Midway/Linda Lou - 104 Units

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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2/7/2018 8:34:02PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (162,743) = -3.21 Curr Liab Exc Curr Prtn LTD (50,723) IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (213,466) = -3.42 Average Monthly Operating and Other Expenses 62,326 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 15,245 = 0.16 Total Tenant Revenue 94,006 IR < 1.50 Days Receivable Outstanding: 35.11																			
MASS	Accounts Payable (AP) Accounts Payable (17,092) = 0.27 Total Operating Expenses 62,326 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>100.00%</td></tr><tr><td>Year-to-Date</td><td>2.47%</td><td>97.53%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	2.47%	97.53%										
	Occupancy	Loss	Occ %																	
Current Month	0.00%	100.00%																		
Year-to-Date	2.47%	97.53%																		
<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>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>18.00 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	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points	18.00 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	2.00 2	Occupancy	12.00 16																	
Total Points	2.00 25	Total Points	18.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		38,637	=	0.60	
Curr Liab Exc Curr Prtn LTD		(64,606)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(25,969)	=	-0.45	
Average Monthly Operating and Other Expenses		58,266		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		7,447	=	0.09	
Total Tenant Revenue		81,342		IR < 1.50	
Days Receivable Outstanding: 19.68					
Accounts Payable (AP)					
Accounts Payable		(34,996)	=	0.60	
Total Operating Expenses		58,266		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.88 %	97.12%		
Year-to-Date		2.34 %	97.66%		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	12.00	16
Total Points	2.00	25	Total Points	16.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(276,164)			
Average Dwelling Rent			
Actual/UML	90,181	710	127.02
Budget/UMA	140,365	728	192.81
Increase (Decrease)	(50,183)	(18)	(65.79)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 176.10	38.63 %	
Supplies and Materials	48.73	10.69	
Fleet Costs	1.03	0.23	
Outside Services	134.84	29.58	
Utilities	103.70	22.75	
Protective Services	6.21	1.36	
Insurance	20.95	22.75	
Other Expenses	24.87	5.46	
Total Average Expense	\$ 516.42	131.44 %	

Excess Cash			
(84,285)			
Average Dwelling Rent			
Actual/UML	97,151	711	136.64
Budget/UMA	120,404	728	165.39
Increase (Decrease)	(23,253)	(17)	(28.75)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 146.70	34.69%	
Supplies and Materials	38.12	9.01	
Fleet Costs	1.60	0.38	
Outside Services	127.93	30.25	
Utilities	96.18	22.74	
Protective Services	-0.31	-0.07	
Insurance	23.39	22.74	
Other Expenses	22.99	5.44	
Total Average Expense	\$ 456.60	125.17%	

KFI - FY Comparison for Scattered Sites - 163 Units

Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																																								
FASS	Quick Ratio (QR)																																							
	Current Assets, Unrestricted		(2,331)	=	-0.02																																			
	Curr Liab Exc Curr Prtn LTD		(103,903)		IR >= 2.0																																			
FASS	Months Expendable Net Assets Ratio (MENAR)																																							
	Expendable Fund Balance		(106,234)	=	-1.47																																			
	Average Monthly Operating and Other Expenses		72,035		IR >= 4.0																																			
FASS	Debt Service Coverage Ratio (DSCR)																																							
			0.00		IR >= 1.25																																			
MASS	Tenant Receivable (TR)																																							
	Tenant Receivable		36,319	=	0.25																																			
	Total Tenant Revenue		143,009		IR < 1.50																																			
	Days Receivable Outstanding: 54.63																																							
MASS	Accounts Payable (AP)																																							
	Accounts Payable		(44,272)	=	0.61																																			
	Total Operating Expenses		72,035		IR < 0.75																																			
MASS	Occupancy	Loss	Occ %																																					
	Current Month	5.52%	94.48%																																					
	Year-to-Date	4.29%	95.71%	IR >= 0.98																																				
<table><tr><th colspan="3">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></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></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></td><td>Occupancy</td><td>8.00</td><td>16</td></tr><tr><td>Total Points</td><td>2.00</td><td>25</td><td></td><td>Total Points</td><td>12.00</td><td>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	4.00	4	DSCR	2.00	2		Occupancy	8.00	16	Total Points	2.00	25		Total Points	12.00	25
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	8.00	16																																		
Total Points	2.00	25		Total Points	12.00	25																																		
Capital Fund Occupancy																																								
5.00																																								

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		66,433	=	0.70	
Curr Liab Exc Curr Prtn LTD		(94,560)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(28,127)	=	-0.46	
Average Monthly Operating and Other Expenses		60,826		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		18,314	=	0.11	
Total Tenant Revenue		161,441		IR < 1.50	
Days Receivable Outstanding: 24.39					
Accounts Payable (AP)					
Accounts Payable		(40,792)	=	0.67	
Total Operating Expenses		60,826		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		3.07 %	96.93%		
Year-to-Date		3.07 %	96.93%		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	12.00	16
Total Points	2.00	25	Total Points	16.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(179,195)			
Average Dwelling Rent			
Actual/UML	155,661	1,092	142.55
Budget/UMA	175,000	1,141	153.37
Increase (Decrease)	(19,339)	(49)	(10.83)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 87.47	20.40 %	
Supplies and Materials	12.87	3.00	
Fleet Costs	2.93	0.68	
Outside Services	203.82	47.54	
Utilities	2.77	0.65	
Protective Services	0.00	0.00	
Insurance	21.48	0.66	
Other Expenses	16.63	3.88	
Total Average Expense	\$ 347.97	76.81 %	

Excess Cash			
(89,388)			
Average Dwelling Rent			
Actual/UML	160,218	1,106	144.86
Budget/UMA	179,983	1,141	157.74
Increase (Decrease)	(19,764)	(35)	(12.88)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 124.67	31.30 %	
Supplies and Materials	14.81	3.72	
Fleet Costs	2.76	0.69	
Outside Services	109.71	27.54	
Utilities	3.01	0.78	
Protective Services	0.00	0.00	
Insurance	24.53	0.78	
Other Expenses	24.53	6.16	
Total Average Expense	\$ 304.02	70.97 %	

KFI - FY Comparison for Spingview Convent - 0 Units

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		23,726	=	1.47
	Curr Liab Exc Curr Prtn LTD		(16,121)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		7,605	=	0.76	
Average Monthly Operating and Other Expenses		10,069			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		0	=	0.00
	Total Tenant Revenue		33,138		IR < 1.50
	Days Receivable Outstanding: 0.00				
	Accounts Payable (AP)				
	Accounts Payable		(5,426)	=	0.54
	Total Operating Expenses		10,069		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		9.46 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		11.46 25	Total Points		9.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		34,694	=	2.14	
Curr Liab Exc Curr Prtn LTD		(16,198)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		18,496	=	1.39	
Average Monthly Operating and Other Expenses		13,324		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		25,544		IR < 1.50	
Days Receivable Outstanding:		0.00			
Accounts Payable (AP)					
Accounts Payable		(5,451)	=	0.41	
Total Operating Expenses		13,324		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	6.57	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	20.57	25	Total Points	9.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(2,504)			
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	67.59 %	
Supplies and Materials	0.00	1.15	
Fleet Costs	0.00	0.00	
Outside Services	0.00	37.55	
Utilities	0.00	97.55	
Protective Services	0.00	0.00	
Insurance	0.00	97.55	
Other Expenses	0.00	8.05	
Total Average Expense	\$ 0.00	309.44 %	

Excess Cash			
5,173			
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	130.49%	
Supplies and Materials	0.00	7.45	
Fleet Costs	0.00	0.00	
Outside Services	0.00	48.88	
Utilities	0.00	132.91	
Protective Services	0.00	0.00	
Insurance	0.00	132.91	
Other Expenses	0.00	30.15	
Total Average Expense	\$ 0.00	482.80%	

KFI - FY Comparison for Springview - 182 Units
Period Ending January 31, 2018

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2/7/2018 8:35:49PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (110,505) Curr Liab Exc Curr Prtn LTD (112,504) = -0.98 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (223,008) Average Monthly Operating and Other Expenses 100,771 = -2.21 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 13,024 Total Tenant Revenue 262,714 = 0.05 IR < 1.50 Days Receivable Outstanding: 10.70																			
MASS	Accounts Payable (AP) Accounts Payable (42,046) Total Operating Expenses 100,771 = 0.42 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>6.59%</td><td>93.41%</td></tr><tr><td>Year-to-Date</td><td>6.75%</td><td>93.25%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	6.59%	93.41%	Year-to-Date	6.75%	93.25%										
	Occupancy	Loss	Occ %																	
Current Month	6.59%	93.41%																		
Year-to-Date	6.75%	93.25%																		
<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>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>2.00 25</td><td>Total Points</td><td>13.00 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	4.00 16	Total Points	2.00 25	Total Points	13.00 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	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		122,675	=		1.22
Curr Liab Exc Curr Prtn LTD		(100,364)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		22,311	=		0.24
Average Monthly Operating and Other Expenses		91,690			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		9,827	=		0.04
Total Tenant Revenue		234,963			IR < 1.50
Days Receivable Outstanding: 9.02					
Accounts Payable (AP)					
Accounts Payable		(44,383)	=		0.48
Total Operating Expenses		91,690			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		5.49 %	94.51%		
Year-to-Date		5.42 %	94.58%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	8.27	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	10.27	25	Total Points	17.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(324,965)			
Average Dwelling Rent			
Actual/UML	217,351	1,188	182.96
Budget/UMA	277,120	1,274	217.52
Increase (Decrease)	(59,768)	(86)	(34.56)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 177.46	35.40 %	
Supplies and Materials	30.84	6.15	
Fleet Costs	4.73	0.94	
Outside Services	125.90	25.11	
Utilities	88.86	17.72	
Protective Services	6.90	1.38	
Insurance	25.87	17.72	
Other Expenses	32.88	6.56	
Total Average Expense	\$ 493.45	110.98 %	

Excess Cash			
(69,854)			
Average Dwelling Rent			
Actual/UML	203,771	1,205	169.10
Budget/UMA	291,667	1,274	228.94
Increase (Decrease)	(87,895)	(69)	(59.83)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 165.01	36.95%	
Supplies and Materials	14.00	3.14	
Fleet Costs	2.73	0.61	
Outside Services	92.45	20.70	
Utilities	82.59	18.49	
Protective Services	7.45	1.67	
Insurance	31.19	18.49	
Other Expenses	44.72	10.01	
Total Average Expense	\$ 440.14	110.06%	

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

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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2/7/2018 8:34:17PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (115,863) Curr Liab Exc Curr Prtn LTD (64,562) = -1.79 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (180,425) Average Monthly Operating and Other Expenses 61,942 = -2.91 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 1,720 Total Tenant Revenue 170,800 = 0.01 IR < 1.50 Days Receivable Outstanding: 2.17																			
MASS	Accounts Payable (AP) Accounts Payable (15,816) Total Operating Expenses 61,942 = 0.26 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>4.03%</td><td>95.97%</td></tr><tr><td>Year-to-Date</td><td>1.96%</td><td>98.04%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	4.03%	95.97%	Year-to-Date	1.96%	98.04%										
	Occupancy	Loss	Occ %																	
Current Month	4.03%	95.97%																		
Year-to-Date	1.96%	98.04%																		
<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>16.00 16</td></tr><tr><td>Total Points</td><td>2.00 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	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		74,063	=	1.18	
Curr Liab Exc Curr Prtn LTD		(62,839)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		11,223	=	0.21	
Average Monthly Operating and Other Expenses		54,039		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		1,531	=	0.01	
Total Tenant Revenue		176,560		IR < 1.50	
Days Receivable Outstanding: 1.87					
Accounts Payable (AP)					
Accounts Payable		(22,800)	=	0.42	
Total Operating Expenses		54,039		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	8.06	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	10.06	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(242,900)			
Average Dwelling Rent			
Actual/UML	172,223	851	202.38
Budget/UMA	186,667	868	215.05
Increase (Decrease)	(14,444)	(17)	(12.68)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 205.27	55.03 %	
Supplies and Materials	25.06	6.72	
Fleet Costs	2.45	0.66	
Outside Services	53.46	14.33	
Utilities	74.39	19.94	
Protective Services	7.45	2.00	
Insurance	16.79	20.60	
Other Expenses	32.38	8.68	
Total Average Expense	\$ 417.25	127.97 %	

Excess Cash			
(42,954)			
Average Dwelling Rent			
Actual/UML	171,460	854	200.77
Budget/UMA	180,055	868	207.44
Increase (Decrease)	(8,595)	(14)	(6.66)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 178.50	47.24 %	
Supplies and Materials	15.20	4.02	
Fleet Costs	0.16	0.04	
Outside Services	39.89	10.56	
Utilities	77.78	21.07	
Protective Services	6.01	1.59	
Insurance	18.04	21.07	
Other Expenses	31.28	8.28	
Total Average Expense	\$ 366.86	113.87 %	

KFI - FY Comparison for Sutton/Le Chalet - 34 Units

Period Ending January 31, 2018

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This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>1,186,592</td><td rowspan="2">= 70.24</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(16,893)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	1,186,592	= 70.24	Curr Liab Exc Curr Prtn LTD	(16,893)														
	Current Assets, Unrestricted	1,186,592	= 70.24																	
	Curr Liab Exc Curr Prtn LTD	(16,893)																		
Months Expendable Net Assets Ratio (MENAR)																				
<table><tr><td>Expendable Fund Balance</td><td>1,169,699</td><td rowspan="2">= 59.65</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>19,611</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	1,169,699	= 59.65	Average Monthly Operating and Other Expenses	19,611															
Expendable Fund Balance	1,169,699	= 59.65																		
Average Monthly Operating and Other Expenses	19,611																			
Debt Service Coverage Ratio (DSCR)																				
	0.00 <i>IR >= 1.25</i>																			
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>2,539</td><td rowspan="2">= 0.04</td></tr><tr><td>Total Tenant Revenue</td><td>58,446</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	2,539	= 0.04	Total Tenant Revenue	58,446														
	Tenant Receivable	2,539	= 0.04																	
	Total Tenant Revenue	58,446																		
	Days Receivable Outstanding:	9.35																		
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(5,249)</td><td rowspan="2">= 0.27</td></tr><tr><td>Total Operating Expenses</td><td>19,611</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(5,249)	= 0.27	Total Operating Expenses	19,611															
Accounts Payable	(5,249)	= 0.27																		
Total Operating Expenses	19,611																			
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>5.88%</td><td>94.12%</td></tr><tr><td>Year-to-Date</td><td>2.52%</td><td>97.48%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	5.88%	94.12%	Year-to-Date	2.52%	97.48%											
Occupancy	Loss	Occ %																		
Current Month	5.88%	94.12%																		
Year-to-Date	2.52%	97.48%																		
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></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>12.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>21.00 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	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		1,284,689	=		59.64
Curr Liab Exc Curr Prtn LTD		(21,542)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,263,148	=		61.25
Average Monthly Operating and Other Expenses		20,623			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		2,356	=		0.04
Total Tenant Revenue		56,647			IR < 1.50
Days Receivable Outstanding: 8.95					
Accounts Payable (AP)					
Accounts Payable		(7,193)	=		0.35
Total Operating Expenses		20,623			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.94 %	97.06%		
Year-to-Date		2.10 %	97.90 %		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			

Excess Cash			
1,149,997			
Average Dwelling Rent			
Actual/UML	56,008	232	241.41
Budget/UMA	54,454	238	228.80
Increase (Decrease)	1,554	(6)	12.61
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 198.26	41.97 %	
Supplies and Materials	21.83	4.62	
Fleet Costs	0.00	0.00	
Outside Services	122.81	26.00	
Utilities	147.02	31.13	
Protective Services	2.22	0.47	
Insurance	12.50	31.13	
Other Expenses	10.79	2.28	
Total Average Expense	\$ 515.43	137.60 %	

Excess Cash			
1,242,524			
Average Dwelling Rent			
Actual/UML	57,348	233	246.13
Budget/UMA	54,382	238	228.50
Increase (Decrease)	2,966	(5)	17.63
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 173.83	38.16 %	
Supplies and Materials	42.48	9.33	
Fleet Costs	0.00	0.00	
Outside Services	130.03	28.54	
Utilities	103.11	22.63	
Protective Services	4.82	1.06	
Insurance	13.61	22.63	
Other Expenses	59.18	12.99	
Total Average Expense	\$ 527.08	135.34 %	

KFI - FY Comparison for Tarry Towne/Escondida/Wmburg - 133 Units

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted138,105 Curr Liab Exc Curr Prtn LTD(79,779) =1.73 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance58,326 Average Monthly Operating and Other Expenses70,644 =0.83 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable9,512 Total Tenant Revenue249,511 =0.04 IR < 1.50 Days Receivable Outstanding: 8.21																			
MASS	Accounts Payable (AP) Accounts Payable(21,174) Total Operating Expenses70,644 =0.30 IR < 0.75																			
	Occupancy Loss Occ % Current Month1.50% Year-to-Date1.72% 98.50% 98.28% 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>10.71 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>16.00 16</td></tr><tr><td>Total Points</td><td>12.71 25</td><td>Total Points</td><td>25.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	10.71 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	12.71 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	10.71 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	12.71 25	Total Points	25.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		76,049	=		1.33
Curr Liab Exc Curr Prtn LTD		(57,167)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		18,882	=		0.29
Average Monthly Operating and Other Expenses		64,794			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(828)	=		0.00
Total Tenant Revenue		248,186			IR < 1.50
Days Receivable Outstanding: -0.72					
Accounts Payable (AP)					
Accounts Payable		(21,358)	=		0.33
Total Operating Expenses		64,794			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.26 %	97.74%		
Year-to-Date		1.29 %	98.71 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	8.79	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	10.79	25	Total Points	25.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(13,074)			
Average Dwelling Rent			
Actual/UML	245,028	915	267.79
Budget/UMA	281,045	931	301.87
Increase (Decrease)	(36,017)	(16)	(34.08)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 185.91	41.84 %	
Supplies and Materials	13.36	3.01	
Fleet Costs	1.78	0.40	
Outside Services	115.54	26.00	
Utilities	110.03	24.76	
Protective Services	0.00	0.00	
Insurance	16.24	24.76	
Other Expenses	22.05	4.96	
Total Average Expense	\$ 464.92	125.73 %	

Excess Cash			
(46,112)			
Average Dwelling Rent			
Actual/UML	247,932	919	269.78
Budget/UMA	258,092	931	277.22
Increase (Decrease)	(10,160)	(12)	(7.44)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 178.08	40.40 %	
Supplies and Materials	18.19	4.13	
Fleet Costs	1.18	0.27	
Outside Services	71.78	16.28	
Utilities	100.60	22.82	
Protective Services	0.00	0.00	
Insurance	17.42	22.82	
Other Expenses	25.58	5.80	
Total Average Expense	\$ 412.82	112.53 %	

KFI - FY Comparison for Victoria Plaza/Schnabel - 255 Units

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>373,053</td><td>=</td><td>2.11</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(177,156)</td><td></td><td>IR >= 2.0</td></tr></table>	Current Assets, Unrestricted	373,053	=	2.11	Curr Liab Exc Curr Prtn LTD	(177,156)		IR >= 2.0											
	Current Assets, Unrestricted	373,053	=	2.11																
	Curr Liab Exc Curr Prtn LTD	(177,156)		IR >= 2.0																
Months Expendable Net Assets Ratio (MENAR)																				
<table><tr><td>Expendable Fund Balance</td><td>195,897</td><td>=</td><td>2.44</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>80,240</td><td></td><td>IR >= 4.0</td></tr></table>	Expendable Fund Balance	195,897	=	2.44	Average Monthly Operating and Other Expenses	80,240		IR >= 4.0												
Expendable Fund Balance	195,897	=	2.44																	
Average Monthly Operating and Other Expenses	80,240		IR >= 4.0																	
Debt Service Coverage Ratio (DSCR)																				
	37.21 IR >= 1.25																			
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>11,419</td><td>=</td><td>0.07</td></tr><tr><td>Total Tenant Revenue</td><td>153,087</td><td></td><td>IR < 1.50</td></tr></table>	Tenant Receivable	11,419	=	0.07	Total Tenant Revenue	153,087		IR < 1.50											
	Tenant Receivable	11,419	=	0.07																
	Total Tenant Revenue	153,087		IR < 1.50																
	Days Receivable Outstanding: 16.20																			
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(120,278)</td><td>=</td><td>1.50</td></tr><tr><td>Total Operating Expenses</td><td>80,240</td><td></td><td>IR < 0.75</td></tr></table>	Accounts Payable	(120,278)	=	1.50	Total Operating Expenses	80,240		IR < 0.75												
Accounts Payable	(120,278)	=	1.50																	
Total Operating Expenses	80,240		IR < 0.75																	
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>72.55%</td><td>100.00%</td></tr><tr><td>Year-to-Date</td><td>64.31%</td><td>84.93%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	72.55%	100.00%	Year-to-Date	64.31%	84.93%											
Occupancy	Loss	Occ %																		
Current Month	72.55%	100.00%																		
Year-to-Date	64.31%	84.93%																		
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></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>8.11 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>22.11 25</td><td>Total Points</td><td>7.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	8.11 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	22.11 25	Total Points	7.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	8.11 11	Accts Payable	2.00 4																	
DSCR	2.00 2	Occupancy	0.00 16																	
Total Points	22.11 25	Total Points	7.00 25																	
Capital Fund Occupancy																				
	5.00																			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		266,983	=		2.67
Curr Liab Exc Curr Prtn LTD		(100,009)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		166,974	=		1.40
Average Monthly Operating and Other Expenses		119,122			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		530	=		0.00
Total Tenant Revenue		416,432			IR < 1.50
Days Receivable Outstanding: 0.28					
Accounts Payable (AP)					
Accounts Payable		(37,375)	=		0.31
Total Operating Expenses		119,122			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.35 %	97.65%		
Year-to-Date		2.30 %	97.70%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	6.59	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	20.59	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
115,924			
Average Dwelling Rent			
Actual/UML	138,339	637	217.17
Budget/UMA	177,316	750	236.42
Increase (Decrease)	(38,977)	(113)	(19.25)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 247.47	26.77 %	
Supplies and Materials	25.37	2.74	
Fleet Costs	0.75	0.08	
Outside Services	136.60	14.78	
Utilities	145.98	15.79	
Protective Services	3.04	0.33	
Insurance	28.30	15.79	
Other Expenses	83.65	9.05	
Total Average Expense	\$ 671.14	85.33 %	

Excess Cash			
47,611			
Average Dwelling Rent			
Actual/UML	391,685	1,744	224.59
Budget/UMA	390,833	1,785	218.95
Increase (Decrease)	852	(41)	5.64
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 137.87	30.09%	
Supplies and Materials	21.71	4.74	
Fleet Costs	0.16	0.04	
Outside Services	76.44	16.68	
Utilities	78.63	17.16	
Protective Services	5.09	1.11	
Insurance	17.05	17.16	
Other Expenses	59.71	13.03	
Total Average Expense	\$ 396.67	100.02%	

KFI - FY Comparison for Villa Hermosa/McGuire - 129 Units

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted70,758 Curr Liab Exc Curr Prtn LTD(69,599) =1.02 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance1,159 Average Monthly Operating and Other Expenses58,540 =0.02 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable3,868 Total Tenant Revenue214,150 =0.02 IR < 1.50 Days Receivable Outstanding: 3.88																			
	Accounts Payable (AP) Accounts Payable(27,304) Total Operating Expenses58,540 =0.47 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month3.88%96.12% Year-to-Date2.44%97.56% 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>7.28 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>9.28 25</td><td>Total Points</td><td>21.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	7.28 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	9.28 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	7.28 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	9.28 25	Total Points	21.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		126,300	=	1.74	
Curr Liab Exc Curr Prtn LTD		(72,420)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		53,880	=	0.94	
Average Monthly Operating and Other Expenses		57,549		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		7,987	=	0.04	
Total Tenant Revenue		211,516		IR < 1.50	
Days Receivable Outstanding: 8.13					
Accounts Payable (AP)					
Accounts Payable		(38,302)	=	0.67	
Total Operating Expenses		57,549		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		5.43 %	94.57%		
Year-to-Date		2.55 %	97.45%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	10.77	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	12.77	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash	
(57,797)	

Average Dwelling Rent			
Actual/UML	212,945	881	241.71
Budget/UMA	271,784	903	300.98
Increase (Decrease)	(58,839)	(22)	(59.27)

PUM / Percentage of Revenue		
Expense	Amount	Percent
Salaries and Benefits	\$ 134.08	30.33 %
Supplies and Materials	11.31	2.56
Fleet Costs	0.13	0.03
Outside Services	77.04	17.43
Utilities	116.23	26.29
Protective Services	1.88	0.42
Insurance	13.16	26.29
Other Expenses	32.75	7.41
Total Average Expense	\$ 386.59	110.78 %

Excess Cash	
(3,669)	

Average Dwelling Rent			
Actual/UML	209,045	880	237.55
Budget/UMA	212,065	903	234.84
Increase (Decrease)	(3,020)	(23)	2.71

PUM / Percentage of Revenue		
Expense	Amount	Percent
Salaries and Benefits	\$ 119.32	28.95%
Supplies and Materials	7.28	1.77
Fleet Costs	1.90	0.46
Outside Services	82.38	19.99
Utilities	116.73	28.33
Protective Services	4.45	1.08
Insurance	11.59	28.33
Other Expenses	29.81	7.23
Total Average Expense	\$ 373.44	116.14 %

KFI - FY Comparison for Villa Veramendi - 166 Units

Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																							
FASS	Quick Ratio (QR)																						
	<table><tr><td>Current Assets, Unrestricted</td><td>133,260</td><td>=</td><td>1.31</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(101,679)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	133,260	=	1.31	Curr Liab Exc Curr Prtn LTD	(101,679)		<i>IR >= 2.0</i>														
	Current Assets, Unrestricted	133,260	=	1.31																			
	Curr Liab Exc Curr Prtn LTD	(101,679)		<i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR)																						
<table><tr><td>Expendable Fund Balance</td><td>31,580</td><td>=</td><td>0.33</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>95,726</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	31,580	=	0.33	Average Monthly Operating and Other Expenses	95,726		<i>IR >= 4.0</i>															
Expendable Fund Balance	31,580	=	0.33																				
Average Monthly Operating and Other Expenses	95,726		<i>IR >= 4.0</i>																				
Debt Service Coverage Ratio (DSCR)																							
<table><tr><td>0.00</td><td><i>IR >= 1.25</i></td></tr></table>	0.00	<i>IR >= 1.25</i>																					
0.00	<i>IR >= 1.25</i>																						
MASS	Tenant Receivable (TR)																						
	<table><tr><td>Tenant Receivable</td><td>11,294</td><td>=</td><td>0.08</td></tr><tr><td>Total Tenant Revenue</td><td>136,517</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	11,294	=	0.08	Total Tenant Revenue	136,517		<i>IR < 1.50</i>														
	Tenant Receivable	11,294	=	0.08																			
	Total Tenant Revenue	136,517		<i>IR < 1.50</i>																			
	Days Receivable Outstanding: 17.79																						
Accounts Payable (AP)																							
<table><tr><td>Accounts Payable</td><td>(39,275)</td><td>=</td><td>0.41</td></tr><tr><td>Total Operating Expenses</td><td>95,726</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(39,275)	=	0.41	Total Operating Expenses	95,726		<i>IR < 0.75</i>															
Accounts Payable	(39,275)	=	0.41																				
Total Operating Expenses	95,726		<i>IR < 0.75</i>																				
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>2.41%</td><td>97.59%</td><td></td></tr><tr><td>Year-to-Date</td><td>1.98%</td><td>98.02%</td><td><i>IR >= 0.98</i></td></tr></table>	Occupancy	Loss	Occ %		Current Month	2.41%	97.59%		Year-to-Date	1.98%	98.02%	<i>IR >= 0.98</i>											
Occupancy	Loss	Occ %																					
Current Month	2.41%	97.59%																					
Year-to-Date	1.98%	98.02%	<i>IR >= 0.98</i>																				
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>8.69 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>16.00 16</td></tr><tr><td>Total Points</td><td>10.69 25</td><td>Total Points</td><td>25.00 25</td></tr></table>				FASS KFI	MP	MASS KFI	MP	QR	8.69 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	10.69 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																				
QR	8.69 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	10.69 25	Total Points	25.00 25																				
Capital Fund Occupancy																							
5.00																							

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		228,099	=	2.87	
Curr Liab Exc Curr Prtn LTD		(79,450)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		148,649	=	1.84	
Average Monthly Operating and Other Expenses		80,656		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		19,425	=	0.13	
Total Tenant Revenue		145,602		IR < 1.50	
Days Receivable Outstanding: 28.72					
Accounts Payable (AP)					
Accounts Payable		(26,794)	=	0.33	
Total Operating Expenses		80,656		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		3.61 %	96.39%		
Year-to-Date		1.64 %	98.36%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	7.24	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	21.24	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(64,877)			
Average Dwelling Rent			
Actual/UML	145,417	1,139	127.67
Budget/UMA	152,250	1,162	131.02
Increase (Decrease)	(6,833)	(23)	(3.35)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 164.83	31.97 %	
Supplies and Materials	33.43	6.48	
Fleet Costs	2.85	0.55	
Outside Services	145.38	28.20	
Utilities	85.25	16.54	
Protective Services	3.87	0.75	
Insurance	15.85	16.54	
Other Expenses	23.79	4.61	
Total Average Expense	\$ 475.25	105.64 %	

Excess Cash			
67,842			
Average Dwelling Rent			
Actual/UML	148,070	1,143	129.54
Budget/UMA	187,833	1,162	161.65
Increase (Decrease)	(39,764)	(19)	(32.10)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 141.87	27.95%	
Supplies and Materials	27.24	5.37	
Fleet Costs	2.97	0.58	
Outside Services	97.75	19.26	
Utilities	74.09	14.70	
Protective Services	5.55	1.09	
Insurance	23.79	14.70	
Other Expenses	23.45	4.62	
Total Average Expense	\$ 396.70	88.27%	

KFI - FY Comparison for Villa Tranchese - 201 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
 rp_GIJdeKeyFinancialIndicatorsByCartera
 2/7/2018 8:34:32PM

This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>298,487</td><td>=</td><td>2.50</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(119,488)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	298,487	=	2.50	Curr Liab Exc Curr Prtn LTD	(119,488)		<i>IR >= 2.0</i>											
	Current Assets, Unrestricted	298,487	=	2.50																
	Curr Liab Exc Curr Prtn LTD	(119,488)		<i>IR >= 2.0</i>																
Months Expendable Net Assets Ratio (MENAR)																				
<table><tr><td>Expendable Fund Balance</td><td>178,999</td><td>=</td><td>1.96</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>91,361</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	178,999	=	1.96	Average Monthly Operating and Other Expenses	91,361		<i>IR >= 4.0</i>												
Expendable Fund Balance	178,999	=	1.96																	
Average Monthly Operating and Other Expenses	91,361		<i>IR >= 4.0</i>																	
Debt Service Coverage Ratio (DSCR)																				
	6.95		<i>IR >= 1.25</i>																	
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>12,378</td><td>=</td><td>0.04</td></tr><tr><td>Total Tenant Revenue</td><td>352,528</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	12,378	=	0.04	Total Tenant Revenue	352,528		<i>IR < 1.50</i>											
	Tenant Receivable	12,378	=	0.04																
	Total Tenant Revenue	352,528		<i>IR < 1.50</i>																
	Days Receivable Outstanding:	7.82																		
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(52,690)</td><td>=</td><td>0.58</td></tr><tr><td>Total Operating Expenses</td><td>91,361</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(52,690)	=	0.58	Total Operating Expenses	91,361		<i>IR < 0.75</i>												
Accounts Payable	(52,690)	=	0.58																	
Total Operating Expenses	91,361		<i>IR < 0.75</i>																	
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>2.99%</td><td>97.01%</td><td></td></tr><tr><td>Year-to-Date</td><td>1.78%</td><td>98.22%</td><td><i>IR >= 0.98</i></td></tr></table>	Occupancy	Loss	Occ %		Current Month	2.99%	97.01%		Year-to-Date	1.78%	98.22%	<i>IR >= 0.98</i>								
Occupancy	Loss	Occ %																		
Current Month	2.99%	97.01%																		
Year-to-Date	1.78%	98.22%	<i>IR >= 0.98</i>																	
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></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>7.41 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>21.41 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	7.41 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	21.41 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	7.41 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	16.00 16																	
Total Points	21.41 25	Total Points	25.00 25																	
Capital Fund Occupancy																				
	5.00																			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		334,729	=		3.04
Curr Liab Exc Curr Prtn LTD		(110,003)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		224,726	=		2.52
Average Monthly Operating and Other Expenses		89,225			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		10,702	=		0.03
Total Tenant Revenue		355,941			IR < 1.50
Days Receivable Outstanding: 6.74					
Accounts Payable (AP)					
Accounts Payable		(51,430)	=		0.58
Total Operating Expenses		89,225			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.98 %	96.02%		
Year-to-Date		4.12 %	95.88%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	8.23	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	22.23	25	Total Points	17.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
86,706			
Average Dwelling Rent			
Actual/UML	339,366	1,382	245.56
Budget/UMA	338,481	1,407	240.57
Increase (Decrease)	885	(25)	4.99
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 153.46	32.32 %	
Supplies and Materials	16.79	3.54	
Fleet Costs	2.17	0.46	
Outside Services	65.80	13.86	
Utilities	103.40	21.78	
Protective Services	4.92	1.04	
Insurance	13.64	21.78	
Other Expenses	22.57	4.75	
Total Average Expense	\$ 382.75	99.52 %	

Excess Cash			
135,140			
Average Dwelling Rent			
Actual/UML	335,503	1,349	248.70
Budget/UMA	321,417	1,407	228.44
Increase (Decrease)	14,086	(58)	20.26
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 166.19	35.08 %	
Supplies and Materials	11.79	2.49	
Fleet Costs	1.35	0.28	
Outside Services	70.33	14.85	
Utilities	106.59	22.50	
Protective Services	4.72	1.00	
Insurance	8.13	22.50	
Other Expenses	25.94	5.48	
Total Average Expense	\$ 395.03	104.18 %	

KFI - FY Comparison for WC White - 75 Units

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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 2/7/2018 8:34:38PM

This Year						
FASS	Quick Ratio (QR)					
	Current Assets, Unrestricted		96,058	=	2.49	
	Curr Liab Exc Curr Prtn LTD		(38,540)		IR >= 2.0	
FASS	Months Expendable Net Assets Ratio (MENAR)					
	Expendable Fund Balance		57,519	=	1.87	
	Average Monthly Operating and Other Expenses		30,766		IR >= 4.0	
FASS	Debt Service Coverage Ratio (DSCR)					
			0.00		IR >= 1.25	
MASS	Tenant Receivable (TR)					
	Tenant Receivable		701	=	0.01	
	Total Tenant Revenue		100,303		IR < 1.50	
	Days Receivable Outstanding: 1.52					
MASS	Accounts Payable (AP)					
	Accounts Payable		(10,672)	=	0.35	
	Total Operating Expenses		30,766		IR < 0.75	
MASS	Occupancy		Loss	Occ %		
	Current Month		2.67%	97.33%		
	Year-to-Date		1.71%	98.29%		
	IR >= 0.98					
MASS	FASS KFI		MP	MASS KFI		MP
	QR	12.00	12	Accts Recvble	5.00	5
	MENAR	7.28	11	Accts Payable	4.00	4
	DSCR	2.00	2	Occupancy	16.00	16
	Total Points	21.28	25	Total Points	25.00	25
MASS	Capital Fund Occupancy					
	5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		110,083	=	3.55	
Curr Liab Exc Curr Prtn LTD		(31,010)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		79,073	=	2.53	
Average Monthly Operating and Other Expenses		31,213		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(720)	=	-0.01	
Total Tenant Revenue		99,217		IR < 1.50	
Days Receivable Outstanding: -1.59					
Accounts Payable (AP)					
Accounts Payable		(8,728)	=	0.28	
Total Operating Expenses		31,213		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		1.33 %	98.67%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	8.25	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	22.25	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
26,501			
Average Dwelling Rent			
Actual/UML	97,452	516	188.86
Budget/UMA	105,000	525	200.00
Increase (Decrease)	(7,548)	(9)	(11.14)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 155.19	39.78 %	
Supplies and Materials	23.68	6.07	
Fleet Costs	0.95	0.24	
Outside Services	48.05	12.32	
Utilities	60.78	15.58	
Protective Services	3.68	0.94	
Insurance	12.12	15.58	
Other Expenses	40.49	10.38	
Total Average Expense	\$ 344.94	100.89 %	

Excess Cash			
47,772			
Average Dwelling Rent			
Actual/UML	94,049	518	181.56
Budget/UMA	106,763	525	203.36
Increase (Decrease)	(12,715)	(7)	(21.80)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 146.98	38.29 %	
Supplies and Materials	29.35	7.65	
Fleet Costs	1.13	0.29	
Outside Services	48.74	12.70	
Utilities	57.95	15.10	
Protective Services	5.25	1.37	
Insurance	20.45	15.10	
Other Expenses	39.70	10.34	
Total Average Expense	\$ 349.53	100.84 %	

KFI - FY Comparison for Westway/H Gonzalez - 203 Units

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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2/7/2018 8:34:45PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		(226,436)	=	-1.97
	Curr Liab Exc Curr Prtn LTD		(114,756)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(341,192)	=	-3.49
	Average Monthly Operating and Other Expenses		97,837		IR >= 4.0
MASS	Debt Service Coverage Ratio (DSCR)				
			0.00		IR >= 1.25
	Tenant Receivable (TR)				
MASS	Tenant Receivable		19,080	=	0.18
	Total Tenant Revenue		107,122		IR < 1.50
	Days Receivable Outstanding: 38.31				
MASS	Accounts Payable (AP)				
	Accounts Payable		(45,264)	=	0.46
	Total Operating Expenses		97,837		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		6.40%	95.48%	
	Year-to-Date		9.15%	93.48%	
	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	4.00 16
Total Points		2.00	25	Total Points	10.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		265,889	=	1.19	
Curr Liab Exc Curr Prtn LTD		(222,702)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		43,187	=	0.44	
Average Monthly Operating and Other Expenses		98,652		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		25,883	=	0.18	
Total Tenant Revenue		146,676		IR < 1.50	
Days Receivable Outstanding: 38.09					
Accounts Payable (AP)					
Accounts Payable		(64,598)	=	0.65	
Total Operating Expenses		98,652		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		17.24 %	91.80%		
Year-to-Date		14.29 %	95.08%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	8.13	12	Accts Recvble	2.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	10.13	25	Total Points	14.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(439,966)			
Average Dwelling Rent			
Actual/UML	119,078	1,291	92.24
Budget/UMA	180,833	1,381	130.94
Increase (Decrease)	(61,755)	(90)	(38.71)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 138.73	33.41 %	
Supplies and Materials	38.32	9.23	
Fleet Costs	6.11	1.47	
Outside Services	112.51	27.10	
Utilities	63.66	15.33	
Protective Services	0.54	0.13	
Insurance	17.37	15.33	
Other Expenses	36.57	8.81	
Total Average Expense	\$ 413.81	110.82 %	

Excess Cash			
(55,638)			
Average Dwelling Rent			
Actual/UML	152,392	1,218	125.12
Budget/UMA	201,685	1,281	157.44
Increase (Decrease)	(49,293)	(63)	(32.33)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 173.69	36.24 %	
Supplies and Materials	33.17	6.92	
Fleet Costs	4.44	0.93	
Outside Services	106.56	22.23	
Utilities	76.69	17.48	
Protective Services	5.70	1.19	
Insurance	21.91	17.48	
Other Expenses	34.01	7.10	
Total Average Expense	\$ 456.18	109.58 %	

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

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
rp_GlJdeKeyFinancialIndicatorsByCartera
2/7/2018 8:36:33PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		1,367,593	=	4.12
	Curr Liab Exc Curr Prtn LTD		(332,156)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		1,035,437	=	28.65
	Average Monthly Operating and Other Expenses		36,137		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		961	=	0.02
	Total Tenant Revenue		53,890		IR < 1.50
	Days Receivable Outstanding:		3.86		
MASS	Accounts Payable (AP)				
	Accounts Payable		(21,239)	=	0.59
	Total Operating Expenses		36,137		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		4.00%	96.00%	
	Year-to-Date		4.57%	95.43%	
				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		1,149,949		= 3.39	
Curr Liab Exc Curr Prtn LTD		(339,470)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		810,479		= 25.38	
Average Monthly Operating and Other Expenses		31,934		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(8,078)		= -0.14	
Total Tenant Revenue		56,543		IR < 1.50	
Days Receivable Outstanding: -30.77					
Accounts Payable (AP)					
Accounts Payable		(17,818)		= 0.56	
Total Operating Expenses		31,934		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		0.00 %		100.00%	
Year-to-Date		0.57 %		99.43% 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					

Excess Cash			
999,043			
Average Dwelling Rent			
Actual/UML	48,507	334	145.23
Budget/UMA	53,083	350	151.67
Increase (Decrease)	(4,576)	(16)	(6.44)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 232.54	21.88 %	
Supplies and Materials	31.36	2.95	
Fleet Costs	0.00	0.00	
Outside Services	95.47	8.98	
Utilities	162.32	15.27	
Protective Services	8.64	0.81	
Insurance	24.89	15.27	
Other Expenses	21.52	2.02	
Total Average Expense	\$ 576.75	67.19 %	

Excess Cash			
778,445			
Average Dwelling Rent			
Actual/UML	52,299	348	150.28
Budget/UMA	51,403	350	146.87
Increase (Decrease)	896	(2)	3.42
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 163.26	11.82 %	
Supplies and Materials	7.37	0.53	
Fleet Costs	0.00	0.00	
Outside Services	56.20	4.07	
Utilities	157.11	11.38	
Protective Services	13.26	0.96	
Insurance	24.99	11.38	
Other Expenses	37.62	2.72	
Total Average Expense	\$ 459.81	42.88 %	

Period Ending January 31, 2018

This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>22,497,238</td><td>=</td><td>3.13</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(7,183,638)</td><td></td><td>IR >= 2.0</td></tr></table>	Current Assets, Unrestricted	22,497,238	=	3.13	Curr Liab Exc Curr Prtn LTD	(7,183,638)		IR >= 2.0											
	Current Assets, Unrestricted	22,497,238	=	3.13																
	Curr Liab Exc Curr Prtn LTD	(7,183,638)		IR >= 2.0																
	Months Expendable Net Assets Ratio (MENAR)																			
<table><tr><td>Expendable Fund Balance</td><td>14,066,625</td><td>=</td><td>9.47</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>1,486,080</td><td></td><td>IR >= 4.0</td></tr></table>	Expendable Fund Balance	14,066,625	=	9.47	Average Monthly Operating and Other Expenses	1,486,080		IR >= 4.0												
Expendable Fund Balance	14,066,625	=	9.47																	
Average Monthly Operating and Other Expenses	1,486,080		IR >= 4.0																	
Debt Service Coverage Ratio (DSCR)																				
<table><tr><td>-1.16</td><td>IR >= 1.25</td></tr></table>	-1.16	IR >= 1.25																		
-1.16	IR >= 1.25																			
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>125,356</td><td>=</td><td>0.01</td></tr><tr><td>Total Tenant Revenue</td><td>11,436,719</td><td></td><td>IR < 1.50</td></tr></table>	Tenant Receivable	125,356	=	0.01	Total Tenant Revenue	11,436,719		IR < 1.50											
	Tenant Receivable	125,356	=	0.01																
	Total Tenant Revenue	11,436,719		IR < 1.50																
	Days Receivable Outstanding: 2.38																			
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(688,824)</td><td>=</td><td>0.46</td></tr><tr><td>Total Operating Expenses</td><td>1,486,080</td><td></td><td>IR < 0.75</td></tr></table>	Accounts Payable	(688,824)	=	0.46	Total Operating Expenses	1,486,080		IR < 0.75												
Accounts Payable	(688,824)	=	0.46																	
Total Operating Expenses	1,486,080		IR < 0.75																	
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>7.17%</td><td>92.83%</td><td></td></tr><tr><td>Year-to-Date</td><td>7.41%</td><td>92.59%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	7.17%	92.83%		Year-to-Date	7.41%	92.59%	IR >= 0.98								
Occupancy	Loss	Occ %																		
Current Month	7.17%	92.83%																		
Year-to-Date	7.41%	92.59%	IR >= 0.98																	
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></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>4.00 16</td></tr><tr><td>Total Points</td><td>23.00 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	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
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		18,220,882	=	2.34	
Curr Liab Exc Curr Prtn LTD		(7,773,082)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		9,265,603	=	5.93	
Average Monthly Operating and Other Expenses		1,561,406		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		-1.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(3,261)	=	0.00	
Total Tenant Revenue		14,906,965		IR < 1.50	
Days Receivable Outstanding: -0.06					
Accounts Payable (AP)					
Accounts Payable		(698,486)	=	0.45	
Total Operating Expenses		1,561,406		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		6.96 %	93.04%		
Year-to-Date		7.29 %	92.71 %		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			
11,971,395			
Average Dwelling Rent			
Actual/UML	11,129,867	18,804	591.89
Budget/UMA	11,576,860	20,308	570.06
Increase (Decrease)	(446,994)	(1,504)	21.82

Excess Cash			
7,328,438			
Average Dwelling Rent			
Actual/UML	10,887,903	18,827	578.31
Budget/UMA	11,224,574	20,307	552.74
Increase (Decrease)	(336,671)	(1,480)	25.57

PUM / Percentage of Revenue		
Expense	Amount	Percent
Salaries and Benefits	\$ 152.14	21.96 %
Supplies and Materials	22.38	3.23
Fleet Costs	0.92	0.13
Outside Services	82.26	11.87
Utilities	50.99	7.36
Protective Services	5.87	0.85
Insurance	26.74	8.59
Other Expenses	37.03	5.34
Total Average Expense	\$ 378.33	59.33 %

PUM / Percentage of Revenue		
Expense	Amount	Percent
Salaries and Benefits	\$ 140.34	21.24 %
Supplies and Materials	29.93	4.53
Fleet Costs	1.57	0.24
Outside Services	97.46	14.75
Utilities	51.49	9.11
Protective Services	6.62	1.00
Insurance	25.82	9.11
Other Expenses	37.28	5.64
Total Average Expense	\$ 390.51	65.62 %

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 January 31, 2018

GIJdeKeyFinancialIndicatorsByGroup
rp_GIJdeKeyFinancialIndicatorsByGroup
2/7/2018 8:32:26PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted5,624,034 Curr Liab Exc Curr Prtn LTD(996,915) =5.64 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance4,435,956 Average Monthly Operating and Other Expenses458,162 =9.68 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	-0.48 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable99,531 Total Tenant Revenue3,058,902 =0.03 IR < 1.50																				
	Days Receivable Outstanding: 7.03																				
	Accounts Payable (AP)																				
	Accounts Payable(309,035) Total Operating Expenses458,162 =0.67 IR < 0.75																				
	<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>3.60%</td><td>96.40%</td></tr><tr><td>Year-to-Date</td><td>3.72%</td><td>96.28%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	3.60%	96.40%	Year-to-Date	3.72%	96.28%											
Occupancy	Loss	Occ %																			
Current Month	3.60%	96.40%																			
Year-to-Date	3.72%	96.28%																			
	<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 Recvble5.00</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable4.00</td></tr><tr><td>DSCR</td><td>0.00</td><td>2</td><td>Occupancy12.00</td></tr><tr><td>Total Points</td><td>23.00</td><td>25</td><td>Total Points21.00</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00	12	Accts Recvble5.00	MENAR	11.00	11	Accts Payable4.00	DSCR	0.00	2	Occupancy12.00	Total Points	23.00	25	Total Points21.00
FASS KFI	MP	MASS KFI	MP																		
QR	12.00	12	Accts Recvble5.00																		
MENAR	11.00	11	Accts Payable4.00																		
DSCR	0.00	2	Occupancy12.00																		
Total Points	23.00	25	Total Points21.00																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		4,294,160		= 7.74	
Curr Liab Exc Curr Prtn LTD		(555,116)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		3,598,107		= 7.54	
Average Monthly Operating and Other Expenses		477,301		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
-0.13				IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(2,801)		= 0.00	
Total Tenant Revenue		3,176,080		IR < 1.50	
Days Receivable Outstanding: -0.20					
Accounts Payable (AP)					
Accounts Payable		(283,624)		= 0.59	
Total Operating Expenses		477,301		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		3.26 %		96.74%	
Year-to-Date		3.37 %		96.63%	
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			
3,802,059			
Average Dwelling Rent			
Actual/UML	2,928,992	5,796	505.35
Budget/UMA	2,910,932	6,020	483.54
Increase (Decrease)	18,060	(224)	21.80
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 169.01	26.38 %	
Supplies and Materials	32.48	5.07	
Fleet Costs	2.48	0.39	
Outside Services	60.06	9.37	
Utilities	56.68	8.85	
Protective Services	3.24	0.51	
Insurance	27.18	12.01	
Other Expenses	28.12	4.39	
Total Average Expense	\$ 379.25	66.96 %	

Excess Cash			
3,022,200			
Average Dwelling Rent			
Actual/UML	2,881,015	5,817	495.28
Budget/UMA	2,870,876	6,020	476.89
Increase (Decrease)	10,139	(203)	18.39
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 172.35	29.31%	
Supplies and Materials	33.06	5.62	
Fleet Costs	2.43	0.41	
Outside Services	83.35	14.18	
Utilities	47.97	11.73	
Protective Services	2.23	0.38	
Insurance	30.35	11.73	
Other Expenses	28.17	4.79	
Total Average Expense	\$ 399.90	78.15%	

KFI - FY Comparison for SAHDC Bella Claire Apts. - 67 Units

Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
 rp_GIJdeFinancialIndicatorsByCompany
 2/7/2018 8:33:37PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted180,669 Curr Liab Exc Curr Prtn LTD(312,272) =0.58 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(159,040) Average Monthly Operating and Other Expenses31,901 =-4.99 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.68 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable12,244 Total Tenant Revenue271,090 =0.05 IR < 1.50																			
	Days Receivable Outstanding: 0.05																			
MASS	Accounts Payable (AP) Accounts Payable(58,742) Total Operating Expenses31,901 =1.84 IR < 0.75																			
	Occupancy Current Month5.97% Year-to-Date3.62%																			
	Loss 5.97% 3.62%																			
	Occ % 94.03% 96.38% 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>0.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>0.0011</td><td>Accts Payable</td><td>0.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>12.0016</td></tr><tr><td>Total Points</td><td>2.0025</td><td>Total Points</td><td>17.0025</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.0012	Accts Recvble	5.005	MENAR	0.0011	Accts Payable	0.004	DSCR	2.002	Occupancy	12.0016	Total Points	2.0025	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	0.0012	Accts Recvble	5.005																	
MENAR	0.0011	Accts Payable	0.004																	
DSCR	2.002	Occupancy	12.0016																	
Total Points	2.0025	Total Points	17.0025																	
Capital Fund Occupancy 5.00																				

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted18,617

Curr Liab Exc Curr Prtn LTD(43,059)

=0.43

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance(50,295)

Average Monthly Operating and Other Expenses38,432

=-1.31

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.73

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable6,506

Total Tenant Revenue256,776

=0.03

IR < 1.50

Days Receivable Outstanding: 5.46

Accounts Payable (AP)

Accounts Payable(19,917)

Total Operating Expenses38,432

=0.52

IR < 0.75

Occupancy

Loss

Occ %

Current Month0.00 %100.00%

Year-to-Date4.05 %95.95%

IR >= 0.98

FASS KFI

MP

MASS KFI

MP

QR0.0012Accts Recvble5.005

MENAR0.0011Accts Payable4.004

DSCR0.002Occupancy8.0016

Total Points0.0025Total Points17.0025

Capital Fund Occupancy

5.00

Excess Cash			
(220,963)			
Average Dwelling Rent			
Actual/UML	268,559	452	594.16
Budget/UMA	256,032	469	545.91
Increase (Decrease)	12,527	-17	48.25
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 178.27	29.72 %	
Supplies and Materials	13.52	2.25	
Fleet Costs	2.44	0.41	
Outside Services	48.51	8.09	
Utilities	55.31	9.22	
Protective Services	0.00	0.00	
Insurance	30.34	9.22	
Other Expenses	34.24	5.71	
Total Average Expense	\$ 362.64	64.63 %	

Excess Cash			
(102,376)			
Average Dwelling Rent			
Actual/UML	256,510	450	570.02
Budget/UMA	256,919	469	547.80
Increase (Decrease)	-409	-19	22.22
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 210.21	36.84 %	
Supplies and Materials	40.70	7.13	
Fleet Costs	2.16	0.38	
Outside Services	68.62	12.03	
Utilities	53.68	9.41	
Protective Services	0.00	0.00	
Insurance	28.48	9.41	
Other Expenses	36.25	6.35	
Total Average Expense	\$ 440.12	81.55 %	

KFI - FY Comparison for SAHFC Burning Tree - 108 Units

Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
2/7/2018 8:34:06PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted2,009,382 Curr Liab Exc Curr Prtn LTD(60,432) = 33.25 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance1,948,950 Average Monthly Operating and Other Expenses30,612 = 63.67 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable15,863 Total Tenant Revenue461,860 = 0.03 IR < 1.50																				
	Days Receivable Outstanding: 0.03																				
	Accounts Payable (AP)																				
	Accounts Payable(19,019) Total Operating Expenses30,612 = 0.62 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>6.48%</td><td>93.52%</td></tr><tr><td>Year-to-Date</td><td>6.22%</td><td>93.78%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	6.48%	93.52%	Year-to-Date	6.22%	93.78%											
Occupancy	Loss	Occ %																			
Current Month	6.48%	93.52%																			
Year-to-Date	6.22%	93.78%																			
	<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>4.00 16</td></tr><tr><td>Total Points</td><td>25.00 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	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	1,218,635				
Curr Liab Exc Curr Prtn LTD	(53,367)				
= 22.83					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	1,165,268				
Average Monthly Operating and Other Expenses	44,271				
= 26.32					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
102.35					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	995				
Total Tenant Revenue	474,740				
= 0.00					
IR < 1.50					
Days Receivable Outstanding: 0.45					
Accounts Payable (AP)					
Accounts Payable	(11,320)				
Total Operating Expenses	44,271				
= 0.26					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	4.63 %	95.37%			
Year-to-Date	2.25 %	97.75%			
IR >= 0.98					
FASS KFI	MP	MASS KFI	MP		
QR	12.00	12	Accts Recvble	5.00	5
MENAR	43.14	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	57.14	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
1,903,687			
Average Dwelling Rent			
Actual/UML	458,350	709	646.47
Budget/UMA	481,688	756	637.15
Increase (Decrease)	-23,337	-47	9.32
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 80.71	12.39 %	
Supplies and Materials	7.14	1.10	
Fleet Costs	0.00	0.00	
Outside Services	52.33	8.03	
Utilities	47.85	7.35	
Protective Services	0.00	0.00	
Insurance	22.41	7.35	
Other Expenses	11.54	1.77	
Total Average Expense	\$ 221.97	37.98 %	

Excess Cash			
1,114,630			
Average Dwelling Rent			
Actual/UML	471,092	739	637.47
Budget/UMA	524,230	756	693.43
Increase (Decrease)	-53,138	-17	-55.95
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 131.83	20.52 %	
Supplies and Materials	37.64	5.86	
Fleet Costs	0.74	0.11	
Outside Services	67.85	10.56	
Utilities	39.25	6.11	
Protective Services	0.21	0.03	
Insurance	26.06	6.11	
Other Expenses	20.79	3.24	
Total Average Expense	\$ 324.38	52.55 %	

KFI - FY Comparison for SAHFC Castlepoint - 220 Units
Period Ending January 31, 2018

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
2/7/2018 8:33:40PM

This Year	
FASS	Quick Ratio (QR)
	Current Assets, Unrestricted1,073,328 Curr Liab Exc Curr Prtn LTD(265,006) =4.05 IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)
	Expendable Fund Balance700,329 Average Monthly Operating and Other Expenses119,576 =5.86 IR >= 4.0
MASS	Debt Service Coverage Ratio (DSCR)
	0.84 IR >= 1.25
	Tenant Receivable (TR)
MASS	Tenant Receivable17,697 Total Tenant Revenue854,944 =0.02 IR < 1.50
	Days Receivable Outstanding: 0.02
	Accounts Payable (AP)
	Accounts Payable(122,307) Total Operating Expenses119,576 =1.02 IR < 0.75
MASS	Occupancy
	Current Month1.82% Year-to-Date3.77%
MASS	Loss
	Current Month98.18% Year-to-Date96.23% IR >= 0.98
MASS	Occ %
	Current Month98.18% Year-to-Date96.23% IR >= 0.98
Capital Fund Occupancy	
5.00	

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		980,745	=	7.42	
Curr Liab Exc Curr Prtn LTD		(132,258)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		848,487	=	6.79	
Average Monthly Operating and Other Expenses		125,041			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		-0.03			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(24,167)	=	-0.03	
Total Tenant Revenue		933,749			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(74,232)	=	0.59	
Total Operating Expenses		125,041			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.55 %	95.45%		
Year-to-Date		4.61 %	95.39%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	14.49	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	8.00	16
Total Points	26.49	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
549,547			
Average Dwelling Rent			
Actual/UML	833,446	1,482	562.38
Budget/UMA	817,382	1,540	530.77
Increase (Decrease)	16,064	-58	31.61
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 190.60	33.04 %	
Supplies and Materials	48.44	8.40	
Fleet Costs	4.05	0.70	
Outside Services	62.50	10.83	
Utilities	66.57	11.54	
Protective Services	0.00	0.00	
Insurance	24.22	11.55	
Other Expenses	23.62	4.09	
Total Average Expense	\$ 419.99	80.16 %	

Excess Cash			
710,712			
Average Dwelling Rent			
Actual/UML	813,345	1,469	553.67
Budget/UMA	808,241	1,540	524.83
Increase (Decrease)	5,104	-71	28.84
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 173.09	30.99%	
Supplies and Materials	34.53	6.18	
Fleet Costs	1.88	0.34	
Outside Services	96.36	17.25	
Utilities	41.90	7.50	
Protective Services	0.00	0.00	
Insurance	28.70	7.50	
Other Expenses	20.73	3.71	
Total Average Expense	\$ 397.19	73.49%	

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

Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
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This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted564,566 Curr Liab Exc Curr Prtn LTD(37,537) = 15.04 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance491,049 Average Monthly Operating and Other Expenses23,559 = 20.84 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
1.76 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable9,971 Total Tenant Revenue222,747 = 0.04 IR < 1.50																														
	Days Receivable Outstanding: 0.04																														
	Accounts Payable (AP)																														
	Accounts Payable(7,668) Total Operating Expenses23,559 = 0.33 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>5.00%</td><td>95.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>3.21%</td><td>96.79%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	5.00%	95.00%		Year-to-Date	3.21%	96.79%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	5.00%	95.00%																													
Year-to-Date	3.21%	96.79%	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		448,434	= 14.41	IR >= 2.0
Curr Liab Exc Curr Prtn LTD		(31,110)		
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		383,421	= 16.72	IR >= 4.0
Average Monthly Operating and Other Expenses		22,932		
Debt Service Coverage Ratio (DSCR)				
		1.77	IR >= 1.25	
Tenant Receivable (TR)				
Tenant Receivable		966	= 0.00	IR < 1.50
Total Tenant Revenue		227,404		
Days Receivable Outstanding: 0.91				
Accounts Payable (AP)				
Accounts Payable		(15,070)	= 0.66	IR < 0.75
Total Operating Expenses		22,932		
Occupancy		Loss	Occ %	
Current Month		2.50 %	97.50%	
Year-to-Date		3.57 %	96.43% IR >= 0.98	
FASS KFI		MP	MASS KFI MP	
QR	12.00	12	Accts Recvble	5.00 5
MENAR	29.06	11	Accts Payable	4.00 4
DSCR	2.00	2	Occupancy	12.00 16
Total Points	43.06	25	Total Points	21.00 25
Capital Fund Occupancy				
5.00				

Excess Cash	
429,183	
Average Dwelling Rent	
Actual/UML	222,849 271 822.32
Budget/UMA	221,246 280 790.16
Increase (Decrease)	1,604 -9 32.16
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 108.03 13.14 %
Supplies and Materials	39.66 4.82
Fleet Costs	8.44 1.03
Outside Services	74.15 9.02
Utilities	3.46 0.42
Protective Services	0.00 0.00
Insurance	39.93 0.42
Other Expenses	35.68 4.34
Total Average Expense	\$ 309.36 33.20 %

Excess Cash	
346,084	
Average Dwelling Rent	
Actual/UML	221,228 270 819.36
Budget/UMA	217,187 280 775.67
Increase (Decrease)	4,041 -10 43.69
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 113.07 13.43 %
Supplies and Materials	42.11 5.00
Fleet Costs	4.31 0.51
Outside Services	98.41 11.68
Utilities	4.69 0.57
Protective Services	0.00 0.00
Insurance	47.74 0.57
Other Expenses	29.23 3.47
Total Average Expense	\$ 339.55 35.24 %

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

Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
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2/7/2018 8:33:45PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted205,513 Curr Liab Exc Curr Prtn LTD(22,725) =9.04 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance182,788 Average Monthly Operating and Other Expenses14,556 =12.56 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable16,627 Total Tenant Revenue129,784 =0.13 IR < 1.50																				
	Days Receivable Outstanding: 0.13																				
	Accounts Payable (AP)																				
	Accounts Payable(6,829) Total Operating Expenses14,556 =0.47 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>10.00%</td><td>90.00%</td></tr><tr><td>Year-to-Date</td><td>3.33%</td><td>96.67%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	10.00%	90.00%	Year-to-Date	3.33%	96.67%											
Occupancy	Loss	Occ %																			
Current Month	10.00%	90.00%																			
Year-to-Date	3.33%	96.67%																			
<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>12.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>21.00 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	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	166,546	=	6.73
Curr Liab Exc Curr Prtn LTD	(24,729)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	141,816	=	9.08
Average Monthly Operating and Other Expenses	15,626		IR >= 4.0
Debt Service Coverage Ratio (DSCR)			
	0.00		IR >= 1.25
Tenant Receivable (TR)			
Tenant Receivable	16,710	=	0.13
Total Tenant Revenue	124,795		IR < 1.50
Days Receivable Outstanding: 28.90			
Accounts Payable (AP)			
Accounts Payable	(15,553)	=	1.00
Total Operating Expenses	15,626		IR < 0.75
Occupancy	Loss	Occ %	
Current Month	13.33 %	86.67%	
Year-to-Date	7.62 %	92.38%	IR >= 0.98
FASS KFI		MP	MASS KFI MP
QR	12.00	12	Accts Recvble 5.00 5
MENAR	17.84	11	Accts Payable 2.00 4
DSCR	2.00	2	Occupancy 4.00 16
Total Points	31.84	25	Total Points 11.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
160,593			
Average Dwelling Rent			
Actual/UML	122,527	203	603.58
Budget/UMA	122,850	210	585.00
Increase (Decrease)	-323	-7	18.58
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 162.07	25.35 %	
Supplies and Materials	18.79	2.94	
Fleet Costs	0.00	0.00	
Outside Services	61.96	9.69	
Utilities	15.32	2.40	
Protective Services	8.71	1.36	
Insurance	47.27	7.63	
Other Expenses	63.73	9.97	
Total Average Expense	\$ 377.85	59.34 %	

Excess Cash			
122,954			
Average Dwelling Rent			
Actual/UML	116,301	194	599.49
Budget/UMA	119,427	210	568.70
Increase (Decrease)	-3,126	-16	30.79
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 116.81	18.16 %	
Supplies and Materials	39.71	6.17	
Fleet Costs	9.87	1.53	
Outside Services	84.04	13.06	
Utilities	-7.89	7.34	
Protective Services	0.00	0.00	
Insurance	52.56	7.34	
Other Expenses	67.04	10.42	
Total Average Expense	\$ 362.14	64.03 %	

KFI - FY Comparison for SAHFC Encanta Villa - 56 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
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2/7/2018 8:33:47PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted814,367 Curr Liab Exc Curr Prtn LTD(38,919) =20.92 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance775,449 Average Monthly Operating and Other Expenses27,121 =28.59 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
309.05 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable18,965 Total Tenant Revenue277,115 =0.07 IR < 1.50																				
	Days Receivable Outstanding: 0.07																				
	Accounts Payable (AP)																				
Accounts Payable(8,727) Total Operating Expenses27,121 =0.32 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.79%</td><td>98.21%</td></tr><tr><td>Year-to-Date</td><td>2.30%</td><td>97.70%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	1.79%	98.21%	Year-to-Date	2.30%	97.70%											
Occupancy	Loss	Occ %																			
Current Month	1.79%	98.21%																			
Year-to-Date	2.30%	97.70%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>11.0011</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>12.0016</td></tr><tr><td>Total Points</td><td>25.0025</td><td>Total Points</td><td>21.0025</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	5.005	MENAR	11.0011	Accts Payable	4.004	DSCR	2.002	Occupancy	12.0016	Total Points	25.0025	Total Points	21.0025
FASS KFI	MP	MASS KFI	MP																		
QR	12.0012	Accts Recvble	5.005																		
MENAR	11.0011	Accts Payable	4.004																		
DSCR	2.002	Occupancy	12.0016																		
Total Points	25.0025	Total Points	21.0025																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	422,217		
Curr Liab Exc Curr Prtn LTD	(35,484)		
= 11.90			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	324,732		
Average Monthly Operating and Other Expenses	24,195		
= 13.42			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
2.78			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	1,887		
Total Tenant Revenue	268,581		
= 0.01			
IR < 1.50			
Days Receivable Outstanding: 1.51			
Accounts Payable (AP)			
Accounts Payable	(18,375)		
Total Operating Expenses	24,195		
= 0.76			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	7.14 %	92.86%	
Year-to-Date	2.81 %	97.19%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	24.22 11	Accts Payable	2.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	38.22 25	Total Points	19.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
738,448			
Average Dwelling Rent			
Actual/UML	277,424	383	724.34
Budget/UMA	275,674	392	703.25
Increase (Decrease)	1,750	-9	21.09
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 142.98	19.76 %	
Supplies and Materials	18.37	2.54	
Fleet Costs	0.00	0.00	
Outside Services	63.26	8.74	
Utilities	78.73	10.88	
Protective Services	0.00	0.00	
Insurance	29.11	10.89	
Other Expenses	48.72	6.73	
Total Average Expense	\$ 381.17	59.55 %	

Excess Cash			
296,535			
Average Dwelling Rent			
Actual/UML	270,657	381	710.39
Budget/UMA	269,141	392	686.58
Increase (Decrease)	1,516	-11	23.80
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 108.40	15.38 %	
Supplies and Materials	28.24	4.01	
Fleet Costs	0.00	0.00	
Outside Services	63.98	9.08	
Utilities	63.12	8.95	
Protective Services	0.00	0.00	
Insurance	34.52	8.95	
Other Expenses	42.07	5.97	
Total Average Expense	\$ 340.32	52.33 %	

KFI - FY Comparison for SAH Finance Corporation - 0 Units
Period Ending January 31, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted331,757 Curr Liab Exc Curr Prtn LTD(1,452) = 228.52 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance330,305 Average Monthly Operating and Other Expenses4,702 = 70.25 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable0 Total Tenant Revenue79,742 = 0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(127) Total Operating Expenses4,702 = 0.03 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>40.00%</td><td>60.00%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	0.00%	0.00%	Year-to-Date	40.00%	60.00%										
	Occupancy	Loss	Occ %																	
Current Month	0.00%	0.00%																		
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		248,351	=		40.02
Curr Liab Exc Curr Prtn LTD		(6,206)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		242,145	=		45.98
Average Monthly Operating and Other Expenses		5,266			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		88,135			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(4,900)	=		0.93
Total Operating Expenses		5,266			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	71.97	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	85.97	25	Total Points	7.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
325,587			
Average Dwelling Rent			
Actual/UML	-1,000	9	-111.12
Budget/UMA	1,517	15	101.11
Increase (Decrease)	-2,517	-6	-212.23
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 795.04	8.97 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	602.17	6.80	
Utilities	59.18	0.67	
Protective Services	0.00	0.00	
Insurance	86.91	0.67	
Other Expenses	1,803.25	20.35	
Total Average Expense	\$ 3,346.55	37.46 %	

Excess Cash			
236,879			
Average Dwelling Rent			
Actual/UML	13,135	14	938.21
Budget/UMA	4,008	21	190.83
Increase (Decrease)	9,128	-7	747.38
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 419.10	6.66%	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	1,461.83	23.22	
Utilities	148.13	2.35	
Protective Services	0.00	0.00	
Insurance	79.61	2.35	
Other Expenses	449.79	7.14	
Total Average Expense	\$ 2,558.45	41.73%	

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted10,617 Curr Liab Exc Curr Prtn LTD(47,854) =0.22 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(37,237) Average Monthly Operating and Other Expenses11,512 =-3.23 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable0 Total Tenant Revenue-9,146 =0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(4,108) Total Operating Expenses11,512 =0.36 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>57.14%</td><td>42.86%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	0.00%	0.00%	Year-to-Date	57.14%	42.86%										
	Occupancy	Loss	Occ %																	
Current Month	0.00%	0.00%																		
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>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, Unrestricted30,981

Curr Liab Exc Curr Prtn LTD(81,629)

=0.38

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance(50,648)

Average Monthly Operating and Other Expenses5,925

= -8.55

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable0

Total Tenant Revenue5,306

=0.00

IR < 1.50

Days Receivable Outstanding: 0.00

Accounts Payable (AP)

Accounts Payable(8,381)

Total Operating Expenses5,925

=1.41

IR < 0.75

Occupancy

Loss

Occ %

Current Month50.00 %50.00%

Year-to-Date50.00 %50.00%

IR >= 0.98

FASS KFI

MP

MASS KFI

MP

QR0.0012Accts Recvble5.005

MENAR0.0011Accts Payable2.004

DSCR2.002Occupancy0.0016

Total Points2.0025Total Points7.0025

Capital Fund Occupancy

5.00

Excess Cash	
(48,780)	
Average Dwelling Rent	
Actual/UML	-10,766 9 -1,196.21
Budget/UMA	0 21 0.00
Increase (Decrease)	-10,766 -12 -1,196.21
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 2,990.21 -294.25 %
Supplies and Materials	0.00 0.00
Fleet Costs	0.00 0.00
Outside Services	425.64 -41.89
Utilities	404.59 -39.81
Protective Services	40.43 -3.98
Insurance	90.68 -39.81
Other Expenses	4,613.78 -454.02
Total Average Expense	\$ 8,565.34 -873.76 %

Excess Cash	
(63,827)	
Average Dwelling Rent	
Actual/UML	4,046 14 289.00
Budget/UMA	2,023 28 72.25
Increase (Decrease)	2,023 -14 216.75
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 1,193.70 314.96 %
Supplies and Materials	0.00 0.00
Fleet Costs	0.00 0.00
Outside Services	421.91 111.32
Utilities	251.10 66.25
Protective Services	43.94 11.59
Insurance	41.37 66.25
Other Expenses	894.73 236.08
Total Average Expense	\$ 2,846.75 806.46 %

KFI - FY Comparison for Homestead - 157 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
2/7/2018 8:33:55PM

This Year																																	
FASS	Quick Ratio (QR)																																
	<table><tr><td>Current Assets, Unrestricted</td><td>370,777</td><td>=</td><td>2.79</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(132,912)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	370,777	=	2.79	Curr Liab Exc Curr Prtn LTD	(132,912)		<i>IR >= 2.0</i>																								
	Current Assets, Unrestricted	370,777	=	2.79																													
	Curr Liab Exc Curr Prtn LTD	(132,912)		<i>IR >= 2.0</i>																													
Months Expendable Net Assets Ratio (MENAR)																																	
<table><tr><td>Expendable Fund Balance</td><td>218,111</td><td>=</td><td>2.31</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>94,227</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	218,111	=	2.31	Average Monthly Operating and Other Expenses	94,227		<i>IR >= 4.0</i>																									
Expendable Fund Balance	218,111	=	2.31																														
Average Monthly Operating and Other Expenses	94,227		<i>IR >= 4.0</i>																														
Debt Service Coverage Ratio (DSCR)																																	
	10.11		<i>IR >= 1.25</i>																														
MASS	Tenant Receivable (TR)																																
	<table><tr><td>Tenant Receivable</td><td>16,435</td><td>=</td><td>0.02</td></tr><tr><td>Total Tenant Revenue</td><td>660,342</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	16,435	=	0.02	Total Tenant Revenue	660,342		<i>IR < 1.50</i>																								
	Tenant Receivable	16,435	=	0.02																													
	Total Tenant Revenue	660,342		<i>IR < 1.50</i>																													
	Days Receivable Outstanding:	0.02																															
Accounts Payable (AP)																																	
<table><tr><td>Accounts Payable</td><td>(48,949)</td><td>=</td><td>0.52</td></tr><tr><td>Total Operating Expenses</td><td>94,227</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(48,949)	=	0.52	Total Operating Expenses	94,227		<i>IR < 0.75</i>																									
Accounts Payable	(48,949)	=	0.52																														
Total Operating Expenses	94,227		<i>IR < 0.75</i>																														
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>6.37%</td><td>93.63%</td><td></td></tr><tr><td>Year-to-Date</td><td>5.55%</td><td>94.45%</td><td><i>IR >= 0.98</i></td></tr></table>	Occupancy	Loss	Occ %		Current Month	6.37%	93.63%		Year-to-Date	5.55%	94.45%	<i>IR >= 0.98</i>																					
Occupancy	Loss	Occ %																															
Current Month	6.37%	93.63%																															
Year-to-Date	5.55%	94.45%	<i>IR >= 0.98</i>																														
<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>7.93</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>8.00</td><td>16</td></tr><tr><td>Total Points</td><td>21.93</td><td>25</td><td>Total Points</td><td>17.00</td><td>25</td></tr></table>				FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	7.93	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	8.00	16	Total Points	21.93	25	Total Points	17.00	25
FASS KFI		MP	MASS KFI		MP																												
QR	12.00	12	Accts Recvble	5.00	5																												
MENAR	7.93	11	Accts Payable	4.00	4																												
DSCR	2.00	2	Occupancy	8.00	16																												
Total Points	21.93	25	Total Points	17.00	25																												
Capital Fund Occupancy																																	
5.00																																	

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		190,133	=		1.68
Curr Liab Exc Curr Prtn LTD		(113,200)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		57,754	=		0.57
Average Monthly Operating and Other Expenses		102,005			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		3.48			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(3,078)	=		0.00
Total Tenant Revenue		659,503			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(62,715)	=		0.61
Total Operating Expenses		102,005			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	10.46	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	12.46	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
81,950			
Average Dwelling Rent			
Actual/UML	576,989	1,038	555.87
Budget/UMA	576,975	1,099	525.00
Increase (Decrease)	14	-61	30.87
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 130.06	20.44 %	
Supplies and Materials	23.26	3.66	
Fleet Costs	0.74	0.12	
Outside Services	51.93	8.16	
Utilities	57.15	8.98	
Protective Services	9.60	1.51	
Insurance	25.00	23.70	
Other Expenses	23.37	3.67	
Total Average Expense	\$ 321.12	70.25 %	

Excess Cash			
(85,688)			
Average Dwelling Rent			
Actual/UML	575,967	1,057	544.91
Budget/UMA	580,291	1,099	528.02
Increase (Decrease)	-4,324	-42	16.89
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 147.60	23.66 %	
Supplies and Materials	29.98	4.80	
Fleet Costs	2.20	0.35	
Outside Services	60.06	9.63	
Utilities	75.67	26.68	
Protective Services	9.32	1.49	
Insurance	26.92	26.68	
Other Expenses	28.66	4.59	
Total Average Expense	\$ 380.42	97.89 %	

KFI - FY Comparison for SAHFC La Providencia Apts. - 90 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
2/7/2018 8:33:58PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted575,388 Curr Liab Exc Curr Prtn LTD(44,870) =12.82 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance530,518 Average Monthly Operating and Other Expenses49,536 =10.71 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable-416 Total Tenant Revenue298,259 =0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(16,433) Total Operating Expenses49,536 =0.33 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>4.29%</td><td>95.71%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	1.11%	98.89%	Year-to-Date	4.29%	95.71%										
	Occupancy	Loss	Occ %																	
Current Month	1.11%	98.89%																		
Year-to-Date	4.29%	95.71%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>11.0011</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>0.002</td><td>Occupancy</td><td>8.0016</td></tr><tr><td>Total Points</td><td>23.0025</td><td>Total Points</td><td>17.0025</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	5.005	MENAR	11.0011	Accts Payable	4.004	DSCR	0.002	Occupancy	8.0016	Total Points	23.0025	Total Points	17.0025
FASS KFI	MP	MASS KFI	MP																	
QR	12.0012	Accts Recvble	5.005																	
MENAR	11.0011	Accts Payable	4.004																	
DSCR	0.002	Occupancy	8.0016																	
Total Points	23.0025	Total Points	17.0025																	
Capital Fund Occupancy 5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	563,788		
Curr Liab Exc Curr Prtn LTD	(56,980)		
= 9.89			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	506,808		
Average Monthly Operating and Other Expenses	50,011		
= 10.13			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	(2,534)		
Total Tenant Revenue	298,281		
= -0.01			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(37,487)		
Total Operating Expenses	50,011		
= 0.75			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	1.11 %	98.89%	
Year-to-Date	3.02 %	96.98%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	19.40 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	33.40 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
469,529			
Average Dwelling Rent			
Actual/UML	304,497	603	504.97
Budget/UMA	305,092	630	484.27
Increase (Decrease)	-595	-27	20.70
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 156.38	31.85 %	
Supplies and Materials	19.57	3.98	
Fleet Costs	0.46	0.09	
Outside Services	71.70	14.60	
Utilities	57.44	11.70	
Protective Services	11.69	2.38	
Insurance	22.66	11.73	
Other Expenses	24.09	4.91	
Total Average Expense	\$ 363.98	81.24 %	

Excess Cash			
452,030			
Average Dwelling Rent			
Actual/UML	297,857	611	487.49
Budget/UMA	294,229	630	467.03
Increase (Decrease)	3,627	-19	20.46
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 156.45	32.05 %	
Supplies and Materials	37.99	7.78	
Fleet Costs	1.81	0.37	
Outside Services	146.56	30.02	
Utilities	42.40	8.69	
Protective Services	5.10	1.05	
Insurance	26.71	8.69	
Other Expenses	28.04	5.74	
Total Average Expense	\$ 445.07	94.38 %	

KFI - FY Comparison for Pecan Hill Apts. Inc. - 100 Units
Period Ending January 31, 2018

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
2/7/2018 8:34:01PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted695,190 Curr Liab Exc Curr Prtn LTD(49,244) = 14.12 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance645,946 Average Monthly Operating and Other Expenses46,322 = 13.94 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable3,418 Total Tenant Revenue186,691 = 0.02 IR < 1.50																				
	Days Receivable Outstanding: 0.02																				
	Accounts Payable (AP)																				
	Accounts Payable(21,853) Total Operating Expenses46,322 = 0.47 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>1.00%</td><td>99.00%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	2.00%	98.00%		Year-to-Date	1.00%	99.00%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	2.00%	98.00%																			
Year-to-Date	1.00%	99.00%	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>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	508,164		
Curr Liab Exc Curr Prtn LTD	(68,887)		
= 7.38			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	439,277		
Average Monthly Operating and Other Expenses	54,068		
= 8.12			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	(29)		
Total Tenant Revenue	242,295		
= 0.00			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(29,851)		
Total Operating Expenses	54,068		
= 0.55			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.00 %	100.00%	
Year-to-Date	0.29 %	99.71 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	16.45 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	30.45 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
597,218			
Average Dwelling Rent			
Actual/UML	172,653	693	249.14
Budget/UMA	172,296	700	246.14
Increase (Decrease)	357	-7	3.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 166.97	20.03 %	
Supplies and Materials	28.32	3.40	
Fleet Costs	0.54	0.07	
Outside Services	49.60	5.95	
Utilities	57.67	6.92	
Protective Services	0.00	0.00	
Insurance	25.24	9.21	
Other Expenses	30.15	3.62	
Total Average Expense	\$ 358.51	49.19 %	

Excess Cash			
383,139			
Average Dwelling Rent			
Actual/UML	173,637	698	248.76
Budget/UMA	168,292	700	240.42
Increase (Decrease)	5,345	-2	8.35
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 222.44	41.07 %	
Supplies and Materials	30.71	5.67	
Fleet Costs	0.07	0.01	
Outside Services	84.05	15.52	
Utilities	41.37	11.69	
Protective Services	0.00	0.00	
Insurance	25.95	11.69	
Other Expenses	31.24	5.77	
Total Average Expense	\$ 435.84	91.43 %	

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

Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
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 2/7/2018 8:34:04PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,127,375 Curr Liab Exc Curr Prtn LTD(92,352) = 12.21 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance1,035,022 Average Monthly Operating and Other Expenses50,844 = 20.36 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable4,591 Total Tenant Revenue151,476 = 0.03 IR < 1.50																				
	Days Receivable Outstanding: 0.03																				
	Accounts Payable (AP)																				
	Accounts Payable(16,563) Total Operating Expenses50,844 = 0.33 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>4.00%</td><td>96.00%</td></tr><tr><td>Year-to-Date</td><td>4.14%</td><td>95.86%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	4.00%	96.00%	Year-to-Date	4.14%	95.86%											
Occupancy	Loss	Occ %																			
Current Month	4.00%	96.00%																			
Year-to-Date	4.14%	95.86%																			
	<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, Unrestricted		984,370			
Curr Liab Exc Curr Prtn LTD		(48,914)	=		20.12
					IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		935,456			
Average Monthly Operating and Other Expenses		44,446	=		21.05
					IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
					0.00
					IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		939			
Total Tenant Revenue		157,302	=		0.01
					IR < 1.50
Days Receivable Outstanding: 1.28					
Accounts Payable (AP)					
Accounts Payable		(10,051)			
Total Operating Expenses		44,446	=		0.23
					IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.00 %	98.00%		
Year-to-Date		1.86 %	98.14 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	35.40	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	49.40	25	Total Points	25.00	25
Capital Fund Occupancy					
					5.00

Excess Cash			
981,301			
Average Dwelling Rent			
Actual/UML	150,047	671	223.62
Budget/UMA	163,385	700	233.41
Increase (Decrease)	-13,338	-29	-9.79
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 220.72	34.94 %	
Supplies and Materials	48.94	7.75	
Fleet Costs	5.33	0.84	
Outside Services	61.89	9.80	
Utilities	49.37	7.82	
Protective Services	0.00	0.00	
Insurance	28.51	7.82	
Other Expenses	32.90	5.21	
Total Average Expense	\$ 447.65	74.17 %	

Excess Cash			
888,702			
Average Dwelling Rent			
Actual/UML	155,514	687	226.37
Budget/UMA	157,150	700	224.50
Increase (Decrease)	-1,636	-13	1.87
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 208.00	36.99%	
Supplies and Materials	24.51	4.36	
Fleet Costs	5.57	0.99	
Outside Services	46.61	8.29	
Utilities	45.88	8.16	
Protective Services	0.00	0.00	
Insurance	32.43	8.16	
Other Expenses	31.55	5.61	
Total Average Expense	\$ 394.54	72.55%	

KFI - FY Comparison for Beacon, SAHA Owned - Third Party Managed - 1,597 Units
Period Ending January 31, 2018

GLJdeKeyFinancialIndicatorsByGroup
rp_GLJdeKeyFinancialIndicatorsByGroup
2/7/2018 8:32:50PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		8,638,139	=	3.94
	Curr Liab Exc Curr Prtn LTD		(2,193,570)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		5,388,756	=	6.80
	Average Monthly Operating and Other Expenses		792,373		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		0	=	0.00
	Total Tenant Revenue		6,510,246		IR < 1.50
	Days Receivable Outstanding: 0.00				
	Accounts Payable (AP)				
	Accounts Payable		(205,810)	=	0.26
	Total Operating Expenses		792,373		IR < 0.75
	Occupancy		Loss	Occ %	
Current Month		9.02%	90.98%		
Year-to-Date		9.70%	90.30%		
			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	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		6,395,447		= 2.08	
Curr Liab Exc Curr Prtn LTD		(3,077,701)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		2,276,485		= 2.59	
Average Monthly Operating and Other Expenses		879,224		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(460)		= 0.00	
Total Tenant Revenue		9,609,578		IR < 1.50	
Days Receivable Outstanding: -0.02					
Accounts Payable (AP)					
Accounts Payable		(59,654)		= 0.07	
Total Operating Expenses		879,224		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		9.52 %		90.48%	
Year-to-Date		10.08 %		89.92%	
IR >= 0.98					
FASS KFI		MP		MASS KFI MP	
QR	12.00	12	Accts Recvble	5.00	5
MENAR	8.33	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	22.33	25	Total Points	9.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
4,178,133			
Average Dwelling Rent			
Actual/UML	6,378,848	10,095	631.88
Budget/UMA	6,694,962	11,179	598.89
Increase (Decrease)	(316,114)	(1,084)	32.99
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 130.45	18.19 %	
Supplies and Materials	18.67	2.60	
Fleet Costs	0.09	0.01	
Outside Services	96.51	13.46	
Utilities	48.76	6.80	
Protective Services	8.27	1.15	
Insurance	25.96	7.39	
Other Expenses	40.21	5.61	
Total Average Expense	\$ 368.92	55.22 %	

Excess Cash			
1,142,253			
Average Dwelling Rent			
Actual/UML	6,076,423	10,052	604.50
Budget/UMA	6,486,675	11,179	580.26
Increase (Decrease)	(410,252)	(1,127)	24.24
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 125.34	18.07 %	
Supplies and Materials	28.44	4.10	
Fleet Costs	1.48	0.21	
Outside Services	122.24	17.62	
Utilities	53.68	8.34	
Protective Services	10.23	1.47	
Insurance	25.29	8.34	
Other Expenses	41.46	5.98	
Total Average Expense	\$ 408.15	64.14 %	

KFI - FY Comparison for Converse Ranch I LLC - 124 Units
Period Ending January 31, 2018

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
2/7/2018 8:34:09PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted1,213,305= 23.93 Curr Liab Exc Curr Prtn LTD(50,698)<i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance1,051,934= 12.60 Average Monthly Operating and Other Expenses83,514<i>IR >= 4.0</i>																			
	Debt Service Coverage Ratio (DSCR) 1.06<i>IR >= 1.25</i>																			
	Tenant Receivable (TR) Tenant Receivable5,250= 0.01 Total Tenant Revenue572,694<i>IR < 1.50</i> Days Receivable Outstanding: 0.01																			
MASS	Accounts Payable (AP) Accounts Payable(2,573)= 0.03 Total Operating Expenses83,514<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>4.84%</td><td>95.16%</td></tr><tr><td>Year-to-Date</td><td>5.18%</td><td>94.82%</td></tr></tbody></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	4.84%	95.16%	Year-to-Date	5.18%	94.82%										
	Occupancy	Loss	Occ %																	
	Current Month	4.84%	95.16%																	
Year-to-Date	5.18%	94.82%																		
<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>1.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>24.00 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	1.00 2	Occupancy	8.00 16	Total Points	24.00 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	1.00 2	Occupancy	8.00 16																	
Total Points	24.00 25	Total Points	17.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,095,398			
Curr Liab Exc Curr Prtn LTD		(66,942)	=		16.36
					IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		920,761			
Average Monthly Operating and Other Expenses		72,676	=		12.67
					IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
1.49					IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		67,401			
Total Tenant Revenue		570,819	=		0.12
					IR < 1.50
Days Receivable Outstanding: 25.78					
Accounts Payable (AP)					
Accounts Payable		(20,685)			
Total Operating Expenses		72,676	=		0.28
					IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.42 %	97.58%		
Year-to-Date		3.23 %	96.77 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	23.12	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	37.12	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
897,283			
Average Dwelling Rent			
Actual/UML	573,503	823	696.84
Budget/UMA	651,807	868	750.93
Increase (Decrease)	-78,304	-45	-54.09
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 175.43	23.50 %	
Supplies and Materials	29.66	3.97	
Fleet Costs	0.00	0.00	
Outside Services	137.60	18.43	
Utilities	19.46	2.61	
Protective Services	4.14	0.56	
Insurance	60.83	2.61	
Other Expenses	43.14	5.78	
Total Average Expense	\$ 470.25	57.45 %	

Excess Cash			
783,132			
Average Dwelling Rent			
Actual/UML	569,615	840	678.11
Budget/UMA	507,949	868	585.20
Increase (Decrease)	61,665	-28	92.92
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 111.03	15.44 %	
Supplies and Materials	36.12	5.02	
Fleet Costs	0.00	0.00	
Outside Services	106.32	14.79	
Utilities	20.79	2.89	
Protective Services	4.70	0.65	
Insurance	53.30	2.89	
Other Expenses	30.95	4.30	
Total Average Expense	\$ 363.21	45.99 %	

KFI - FY Comparison for Converse Ranch II - 104 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
2/7/2018 8:34:12PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted171,328 Curr Liab Exc Curr Prtn LTD(304,257) =0.56 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(288,599) Average Monthly Operating and Other Expenses52,951 =-5.45 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	1.46 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable63,815 Total Tenant Revenue473,622 =0.13 IR < 1.50																				
	Days Receivable Outstanding: 0.13																				
	Accounts Payable (AP)																				
	Accounts Payable(5,947) Total Operating Expenses52,951 =0.11 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>7.01%</td><td>92.99%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	10.58%	89.42%	Year-to-Date	7.01%	92.99%											
Occupancy	Loss	Occ %																			
Current Month	10.58%	89.42%																			
Year-to-Date	7.01%	92.99%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>0.0011</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>4.0016</td></tr><tr><td>Total Points</td><td>2.0025</td><td>Total Points</td><td>13.0025</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.0012	Accts Recvble	5.005	MENAR	0.0011	Accts Payable	4.004	DSCR	2.002	Occupancy	4.0016	Total Points	2.0025	Total Points	13.0025
FASS KFI	MP	MASS KFI	MP																		
QR	0.0012	Accts Recvble	5.005																		
MENAR	0.0011	Accts Payable	4.004																		
DSCR	2.002	Occupancy	4.0016																		
Total Points	2.0025	Total Points	13.0025																		
	Capital Fund Occupancy																				
	5.00																				

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		107,053	=	0.32
Curr Liab Exc Curr Prtn LTD		(332,476)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		(375,675)	=	-6.35
Average Monthly Operating and Other Expenses		59,160		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		1.10		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		59,224	=	0.10
Total Tenant Revenue		573,847		IR < 1.50
Days Receivable Outstanding: 28.94				
Accounts Payable (AP)				
Accounts Payable		(3,435)	=	0.06
Total Operating Expenses		59,160		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		7.69 %	92.31%	
Year-to-Date		5.63 %	94.37%	
			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	1.00	2	Occupancy	8.00 16
Total Points	1.00	25	Total Points	17.00 25
Capital Fund Occupancy				
5.00				

Excess Cash			
(353,155)			
Average Dwelling Rent			
Actual/UML	465,144	677	687.07
Budget/UMA	552,750	728	759.27
Increase (Decrease)	-87,606	-51	-72.20
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 71.19	9.62 %	
Supplies and Materials	22.56	3.05	
Fleet Costs	0.00	0.00	
Outside Services	112.88	15.25	
Utilities	15.12	2.04	
Protective Services	4.29	0.58	
Insurance	36.57	2.04	
Other Expenses	51.45	6.95	
Total Average Expense	\$ 314.06	39.53 %	

Excess Cash			
(442,202)			
Average Dwelling Rent			
Actual/UML	449,596	687	654.43
Budget/UMA	452,528	728	621.60
Increase (Decrease)	-2,932	-41	32.83
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 120.58	17.54 %	
Supplies and Materials	33.68	4.90	
Fleet Costs	0.00	0.00	
Outside Services	101.17	14.72	
Utilities	15.68	2.28	
Protective Services	4.89	0.71	
Insurance	32.40	2.28	
Other Expenses	62.83	9.14	
Total Average Expense	\$ 371.23	51.58 %	

KFI - FY Comparison for Cottage Creek I - 253 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
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2/7/2018 8:34:25PM

This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted (129,015) = -0.13 Curr Liab Exc Curr Prtn LTD (1,009,194) IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (1,206,990) = -12.05 Average Monthly Operating and Other Expenses 100,125 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR) Tenant Receivable -471,540 = -0.87 Total Tenant Revenue 544,757 IR < 1.50 Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP) Accounts Payable (1,235) = 0.01 Total Operating Expenses 100,125 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>14.23%</td><td>85.77%</td></tr><tr><td>Year-to-Date</td><td>15.98%</td><td>84.02%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	14.23%	85.77%	Year-to-Date	15.98%	84.02%											
Occupancy	Loss	Occ %																			
Current Month	14.23%	85.77%																			
Year-to-Date	15.98%	84.02%																			
<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		415,897		= 0.23	
Curr Liab Exc Curr Prtn LTD		(1,832,659)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(1,451,562)		= -11.21	
Average Monthly Operating and Other Expenses		129,452		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(380,155)		= -0.31	
Total Tenant Revenue		1,213,217		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		10,183		= -0.08	
Total Operating Expenses		129,452		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		15.42 %		84.58%	
Year-to-Date		16.77 %		83.23%	
				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			
(1,338,795)			
Average Dwelling Rent			
Actual/UML	547,496	1,488	367.94
Budget/UMA	576,564	1,771	325.56
Increase (Decrease)	-29,068	-283	42.38
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 154.29	25.81 %	
Supplies and Materials	19.20	3.21	
Fleet Costs	0.11	0.02	
Outside Services	76.22	12.75	
Utilities	47.36	7.92	
Protective Services	21.08	3.53	
Insurance	20.51	7.92	
Other Expenses	38.85	6.50	
Total Average Expense	\$ 377.61	67.66 %	

Excess Cash			
(1,591,962)			
Average Dwelling Rent			
Actual/UML	490,936	1,474	333.06
Budget/UMA	576,525	1,771	325.54
Increase (Decrease)	-85,589	-297	7.53
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 148.30	25.66 %	
Supplies and Materials	23.88	4.13	
Fleet Costs	0.00	0.00	
Outside Services	113.05	19.56	
Utilities	62.24	10.77	
Protective Services	18.24	3.16	
Insurance	24.41	10.77	
Other Expenses	49.26	8.52	
Total Average Expense	\$ 439.37	82.57 %	

KFI - FY Comparison for Cottage Creek II - 196 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
2/7/2018 8:34:28PM

This Year																																							
FASS	Quick Ratio (QR)																																						
	<table><tr><td>Current Assets, Unrestricted</td><td>344,532</td><td rowspan="2">= 3.00</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(114,801)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	344,532	= 3.00	Curr Liab Exc Curr Prtn LTD	(114,801)																																	
	Current Assets, Unrestricted	344,532	= 3.00																																				
	Curr Liab Exc Curr Prtn LTD	(114,801)																																					
Months Expendable Net Assets Ratio (MENAR)																																							
<table><tr><td>Expendable Fund Balance</td><td>182,819</td><td rowspan="2">= 2.44</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>74,835</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	182,819	= 2.44	Average Monthly Operating and Other Expenses	74,835																																		
Expendable Fund Balance	182,819	= 2.44																																					
Average Monthly Operating and Other Expenses	74,835																																						
MASS	Debt Service Coverage Ratio (DSCR)																																						
	0.00 <i>IR >= 1.25</i>																																						
	Tenant Receivable (TR)																																						
	<table><tr><td>Tenant Receivable</td><td>69,793</td><td rowspan="2">= 0.18</td></tr><tr><td>Total Tenant Revenue</td><td>380,769</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	69,793	= 0.18	Total Tenant Revenue	380,769																																	
Tenant Receivable	69,793	= 0.18																																					
Total Tenant Revenue	380,769																																						
Days Receivable Outstanding: 0.18																																							
MASS	Accounts Payable (AP)																																						
	<table><tr><td>Accounts Payable</td><td>(2,465)</td><td rowspan="2">= 0.03</td></tr><tr><td>Total Operating Expenses</td><td>74,835</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(2,465)	= 0.03	Total Operating Expenses	74,835																																	
	Accounts Payable	(2,465)	= 0.03																																				
	Total Operating Expenses	74,835																																					
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																																				
Current Month	11.22%	88.78%																																					
Year-to-Date	9.84%	90.16%																																					
<table><tr><th colspan="3">FASS KFI</th><th colspan="3">MASS KFI</th></tr><tr><th></th><th></th><th>MP</th><th></th><th></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>8.12</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>1.00</td><td>16</td></tr><tr><td>Total Points</td><td>22.12</td><td>25</td><td>Total Points</td><td>7.00</td><td>25</td></tr></table>				FASS KFI			MASS KFI					MP			MP	QR	12.00	12	Accts Recvble	2.00	5	MENAR	8.12	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	1.00	16	Total Points	22.12	25	Total Points	7.00	25
FASS KFI			MASS KFI																																				
		MP			MP																																		
QR	12.00	12	Accts Recvble	2.00	5																																		
MENAR	8.12	11	Accts Payable	4.00	4																																		
DSCR	2.00	2	Occupancy	1.00	16																																		
Total Points	22.12	25	Total Points	7.00	25																																		
Capital Fund Occupancy																																							
5.00																																							

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		256,040	=		0.82
Curr Liab Exc Curr Prtn LTD		(313,849)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(81,544)	=		-0.85
Average Monthly Operating and Other Expenses		96,383			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		32,074	=		0.04
Total Tenant Revenue		816,655			IR < 1.50
Days Receivable Outstanding: 20.67					
Accounts Payable (AP)					
Accounts Payable		(5,442)	=		0.06
Total Operating Expenses		96,383			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		12.76 %	87.24%		
Year-to-Date		12.39 %	87.61 %		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			
83,557			
Average Dwelling Rent			
Actual/UML	396,231	1,237	320.32
Budget/UMA	411,292	1,372	299.78
Increase (Decrease)	-15,061	-135	20.54
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 134.18	24.00 %	
Supplies and Materials	19.32	3.45	
Fleet Costs	0.00	0.00	
Outside Services	66.22	11.84	
Utilities	36.99	6.62	
Protective Services	19.92	3.56	
Insurance	17.15	6.62	
Other Expenses	34.24	6.12	
Total Average Expense	\$ 328.02	62.21 %	

Excess Cash			
(186,174)			
Average Dwelling Rent			
Actual/UML	330,878	1,202	275.27
Budget/UMA	383,490	1,372	279.51
Increase (Decrease)	-52,612	-170	-4.24
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.84	25.36 %	
Supplies and Materials	26.50	4.77	
Fleet Costs	0.00	0.00	
Outside Services	104.80	18.87	
Utilities	55.93	10.07	
Protective Services	17.57	3.16	
Insurance	20.76	10.07	
Other Expenses	44.60	8.03	
Total Average Expense	\$ 411.00	80.34 %	

KFI - FY Comparison for Courtland Heights PFC - 56 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
2/7/2018 8:34:14PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted575,920 Curr Liab Exc Curr Prtn LTD(98,045) =5.87 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance431,579 Average Monthly Operating and Other Expenses26,097 =16.54 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable472,890 Total Tenant Revenue293,838 =1.61 IR < 1.50		
	Days Receivable Outstanding: 1.61		
	Accounts Payable (AP)		
Accounts Payable(268) Total Operating Expenses26,097 =0.01 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.57%	96.43%	
Year-to-Date	5.36%	94.64%	IR >= 0.98
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	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, Unrestricted431,007

Curr Liab Exc Curr Prtn LTD(130,299)

=3.31

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance277,284

Average Monthly Operating and Other Expenses35,120

=7.90

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable378,998

Total Tenant Revenue364,628

=1.04

IR < 1.50

Days Receivable Outstanding: 304.41

Accounts Payable (AP)

Accounts Payable(1,053)

Total Operating Expenses35,120

=0.03

IR < 0.75

Occupancy

Loss

Occ %

Current Month7.14 %92.86%

Year-to-Date7.14 %92.86%

IR >= 0.98

FASS KFI

MP

MASS KFI

MP

QR12.0012Accts Recvble0.005

MENAR16.1111Accts Payable4.004

DSCR2.002Occupancy4.0016

Total Points30.1125Total Points8.0025

Capital Fund Occupancy

5.00

Excess Cash			
393,550			
Average Dwelling Rent			
Actual/UML	292,374	371	788.07
Budget/UMA	291,201	392	742.86
Increase (Decrease)	1,173	-21	45.21
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 143.51	18.12 %	
Supplies and Materials	14.07	1.78	
Fleet Costs	0.00	0.00	
Outside Services	67.89	8.57	
Utilities	44.65	5.64	
Protective Services	0.00	0.00	
Insurance	30.84	5.64	
Other Expenses	53.80	6.79	
Total Average Expense	\$ 354.76	46.54 %	

Excess Cash			
237,659			
Average Dwelling Rent			
Actual/UML	273,600	364	751.65
Budget/UMA	290,983	392	742.30
Increase (Decrease)	-17,383	-28	9.35
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 114.58	15.44 %	
Supplies and Materials	18.99	2.56	
Fleet Costs	0.00	0.00	
Outside Services	68.39	9.22	
Utilities	47.27	6.37	
Protective Services	0.00	0.00	
Insurance	37.30	6.37	
Other Expenses	68.43	9.22	
Total Average Expense	\$ 354.96	49.17 %	

KFI - FY Comparison for SAHFC Monterrey Park - 200 Units

Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
2/7/2018 8:34:17PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted343,718 Curr Liab Exc Curr Prtn LTD(57,323) =6.00 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance286,395 Average Monthly Operating and Other Expenses114,048 =2.51 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
-0.10 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable63,713 Total Tenant Revenue902,350 =0.07 IR < 1.50																				
	Days Receivable Outstanding: 0.07																				
	Accounts Payable (AP)																				
Accounts Payable(4,609) Total Operating Expenses114,048 =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>10.00%</td><td>90.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>5.71%</td><td>94.29%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	10.00%	90.00%		Year-to-Date	5.71%	94.29%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	10.00%	90.00%																			
Year-to-Date	5.71%	94.29%	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>8.22 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>20.22 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	8.22 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	8.00 16	Total Points	20.22 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	8.22 11	Accts Payable	4.00 4																		
DSCR	0.00 2	Occupancy	8.00 16																		
Total Points	20.22 25	Total Points	17.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		121,261	=	1.84
Curr Liab Exc Curr Prtn LTD		(66,046)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		(44,378)	=	-0.36
Average Monthly Operating and Other Expenses		124,527		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		0.65		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		37,135	=	0.04
Total Tenant Revenue		839,827		IR < 1.50
Days Receivable Outstanding: 9.71				
Accounts Payable (AP)				
Accounts Payable		(13,413)	=	0.11
Total Operating Expenses		124,527		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		3.50 %	96.50%	
Year-to-Date		3.64 %	96.36% IR >= 0.98	
FASS KFI		MP	MASS KFI MP	
QR	11.21	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	11.21	25	Total Points	21.00 25
Capital Fund Occupancy				
5.00				

Excess Cash	
156,821	
Average Dwelling Rent	
Actual/UML	854,368 1,320 647.25
Budget/UMA	867,019 1,400 619.30
Increase (Decrease)	-12,651 -80 27.95
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 141.14 20.65 %
Supplies and Materials	18.91 2.77
Fleet Costs	0.00 0.00
Outside Services	104.15 15.23
Utilities	50.53 7.39
Protective Services	7.27 1.06
Insurance	24.01 7.39
Other Expenses	53.67 7.85
Total Average Expense	\$ 399.67 62.35 %

Excess Cash	
(182,262)	
Average Dwelling Rent	
Actual/UML	819,740 1,349 607.66
Budget/UMA	832,841 1,400 594.89
Increase (Decrease)	-13,101 -51 12.78
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 151.87 24.39 %
Supplies and Materials	51.04 8.20
Fleet Costs	0.00 0.00
Outside Services	160.28 25.74
Utilities	35.92 5.77
Protective Services	7.41 1.19
Insurance	29.92 5.77
Other Expenses	45.40 7.29
Total Average Expense	\$ 481.84 78.36 %

KFI - FY Comparison for Reagan West Apartments - 15 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
 rp_GIJdeFinancialIndicatorsByCompany
 2/7/2018 8:34:19PM

This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>42,836</td><td>=</td><td>4.99</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(8,576)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	42,836	=	4.99	Curr Liab Exc Curr Prtn LTD	(8,576)		<i>IR >= 2.0</i>											
	Current Assets, Unrestricted	42,836	=	4.99																
	Curr Liab Exc Curr Prtn LTD	(8,576)		<i>IR >= 2.0</i>																
Months Expendable Net Assets Ratio (MENAR)																				
<table><tr><td>Expendable Fund Balance</td><td>34,260</td><td>=</td><td>8.07</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>4,246</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	34,260	=	8.07	Average Monthly Operating and Other Expenses	4,246		<i>IR >= 4.0</i>												
Expendable Fund Balance	34,260	=	8.07																	
Average Monthly Operating and Other Expenses	4,246		<i>IR >= 4.0</i>																	
Debt Service Coverage Ratio (DSCR)																				
	0.00		<i>IR >= 1.25</i>																	
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>7,135</td><td>=</td><td>0.39</td></tr><tr><td>Total Tenant Revenue</td><td>18,315</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	7,135	=	0.39	Total Tenant Revenue	18,315		<i>IR < 1.50</i>											
	Tenant Receivable	7,135	=	0.39																
	Total Tenant Revenue	18,315		<i>IR < 1.50</i>																
	Days Receivable Outstanding:	0.39																		
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(374)</td><td>=</td><td>0.09</td></tr><tr><td>Total Operating Expenses</td><td>4,246</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(374)	=	0.09	Total Operating Expenses	4,246		<i>IR < 0.75</i>												
Accounts Payable	(374)	=	0.09																	
Total Operating Expenses	4,246		<i>IR < 0.75</i>																	
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>0.00%</td><td>100.00%</td><td><i>IR >= 0.98</i></td></tr></table>	Occupancy	Loss	Occ %		Current Month	0.00%	100.00%		Year-to-Date	0.00%	100.00%	<i>IR >= 0.98</i>								
Occupancy	Loss	Occ %																		
Current Month	0.00%	100.00%																		
Year-to-Date	0.00%	100.00%	<i>IR >= 0.98</i>																	
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>0.00 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>20.00 25</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		17,089	=		2.25
Curr Liab Exc Curr Prtn LTD		(7,583)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		9,507	=		1.49
Average Monthly Operating and Other Expenses		6,389			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		6,000	=		0.55
Total Tenant Revenue		10,947			IR < 1.50
Days Receivable Outstanding: 104.36					
Accounts Payable (AP)					
Accounts Payable		(523)	=		0.08
Total Operating Expenses		6,389			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		6.67 %	93.33%		
Year-to-Date		3.81 %	96.19%		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			
29,133			
Average Dwelling Rent			
Actual/UML	16,072	105	153.07
Budget/UMA	22,099	105	210.47
Increase (Decrease)	-6,027	0	-57.40
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 36.11	7.58 %	
Supplies and Materials	16.32	3.43	
Fleet Costs	0.00	0.00	
Outside Services	57.24	12.01	
Utilities	61.76	12.96	
Protective Services	0.00	0.00	
Insurance	7.22	12.96	
Other Expenses	29.74	6.24	
Total Average Expense	\$ 208.38	55.19 %	

Excess Cash			
3,117			
Average Dwelling Rent			
Actual/UML	16,945	101	167.77
Budget/UMA	9,983	105	95.08
Increase (Decrease)	6,962	-4	72.69
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 24.48	5.94 %	
Supplies and Materials	34.41	8.34	
Fleet Costs	0.00	0.00	
Outside Services	146.98	35.64	
Utilities	52.03	12.61	
Protective Services	0.00	0.00	
Insurance	9.56	12.61	
Other Expenses	55.31	13.41	
Total Average Expense	\$ 322.77	88.55 %	

KFI - FY Comparison for Sendero I PFC (Crown Meadows) - 192 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
2/7/2018 8:34:22PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,679,367 Curr Liab Exc Curr Prtn LTD(69,521) = 24.16 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance1,347,218 Average Monthly Operating and Other Expenses105,298 = 12.79 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
2.18 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable50,735 Total Tenant Revenue1,316,896 = 0.04 IR < 1.50																				
	Days Receivable Outstanding: 0.04																				
	Accounts Payable (AP)																				
Accounts Payable(3,254) Total Operating Expenses105,298 = 0.03 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.08%</td><td>97.92%</td></tr><tr><td>Year-to-Date</td><td>2.01%</td><td>97.99%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	2.08%	97.92%	Year-to-Date	2.01%	97.99%											
Occupancy	Loss	Occ %																			
Current Month	2.08%	97.92%																			
Year-to-Date	2.01%	97.99%																			
<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>12.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>21.00 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	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	731,895		
Curr Liab Exc Curr Prtn LTD	(81,987)		
= 8.93			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	398,477		
Average Monthly Operating and Other Expenses	112,281		
= 3.55			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
2.01			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	29,974		
Total Tenant Revenue	1,300,752		
= 0.02			
IR < 1.50			
Days Receivable Outstanding: 5.16			
Accounts Payable (AP)			
Accounts Payable	(3,408)		
Total Operating Expenses	112,281		
= 0.03			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	1.56 %	98.44%	
Year-to-Date	2.08 %	97.92%	
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			
1,203,122			
Average Dwelling Rent			
Actual/UML	1,214,509	1,317	922.18
Budget/UMA	1,182,804	1,344	880.06
Increase (Decrease)	31,705	-27	42.12
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 117.42	11.74 %	
Supplies and Materials	10.73	1.07	
Fleet Costs	0.59	0.06	
Outside Services	61.14	6.11	
Utilities	29.91	2.99	
Protective Services	1.50	0.15	
Insurance	18.97	6.26	
Other Expenses	24.30	2.43	
Total Average Expense	\$ 264.56	30.82 %	

Excess Cash			
240,675			
Average Dwelling Rent			
Actual/UML	1,186,625	1,316	901.69
Budget/UMA	1,306,435	1,344	972.05
Increase (Decrease)	-119,810	-28	-70.36
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 111.63	11.29%	
Supplies and Materials	5.86	0.59	
Fleet Costs	0.50	0.05	
Outside Services	66.05	6.68	
Utilities	58.18	9.14	
Protective Services	1.54	0.16	
Insurance	16.88	9.14	
Other Expenses	24.07	2.44	
Total Average Expense	\$ 284.72	39.48%	

KFI - FY Comparison for SAHFC Towering Oaks, LLC - 128 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
2/7/2018 8:34:31PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted862,560 Curr Liab Exc Curr Prtn LTD(64,288) =13.42 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance709,489 Average Monthly Operating and Other Expenses59,279 =11.97 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	2.47 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable71,389 Total Tenant Revenue667,741 =0.11 IR < 1.50		
	Days Receivable Outstanding: 0.11		
	Accounts Payable (AP)		
Accounts Payable(3,788) Total Operating Expenses59,279 =0.06 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.13%	96.88%	
Year-to-Date	4.91%	95.09%	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	593,242				
Curr Liab Exc Curr Prtn LTD	(47,105)				
= 12.59					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	462,478				
Average Monthly Operating and Other Expenses	65,946				
= 7.01					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
1.94					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	79,875				
Total Tenant Revenue	633,877				
= 0.13					
IR < 1.50					
Days Receivable Outstanding: 27.42					
Accounts Payable (AP)					
Accounts Payable	(6,357)				
Total Operating Expenses	65,946				
= 0.10					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	3.13 %	96.88%			
Year-to-Date	5.25 %	94.75%			
IR >= 0.98					
FASS KFI	MP	MASS KFI	MP		
QR	12.00	12	Accts Recvble	5.00	5
MENAR	14.82	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	28.82	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
542,538			
Average Dwelling Rent			
Actual/UML	655,448	852	769.31
Budget/UMA	655,259	896	731.32
Increase (Decrease)	189	-44	37.99
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 111.14	14.18 %	
Supplies and Materials	14.44	1.84	
Fleet Costs	0.00	0.00	
Outside Services	66.46	8.48	
Utilities	31.07	3.96	
Protective Services	0.00	0.00	
Insurance	24.84	3.96	
Other Expenses	34.26	4.37	
Total Average Expense	\$ 282.20	36.80 %	

Excess Cash			
368,710			
Average Dwelling Rent			
Actual/UML	625,408	849	736.64
Budget/UMA	639,577	896	713.81
Increase (Decrease)	-14,170	-47	22.83
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 102.43	13.72 %	
Supplies and Materials	19.24	2.58	
Fleet Costs	0.00	0.00	
Outside Services	65.16	8.73	
Utilities	59.18	7.93	
Protective Services	0.00	0.00	
Insurance	30.26	7.93	
Other Expenses	46.03	6.17	
Total Average Expense	\$ 322.31	47.04 %	

KFI - FY Comparison for SAHFC Vera Cruz - 29 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
2/7/2018 8:34:33PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted174,274 Curr Liab Exc Curr Prtn LTD(15,814) = 11.02 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance154,774 Average Monthly Operating and Other Expenses12,899 = 12.00 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 4.70 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable14,594 Total Tenant Revenue99,914 = 0.15 IR < 1.50 Days Receivable Outstanding: 0.15																			
MASS	Accounts Payable (AP) Accounts Payable(3,814) Total Operating Expenses12,899 = 0.30 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>100.00%</td></tr><tr><td>Year-to-Date</td><td>1.97%</td><td>98.03%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	1.97%	98.03%										
	Occupancy	Loss	Occ %																	
Current Month	0.00%	100.00%																		
Year-to-Date	1.97%	98.03%																		
<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, Unrestricted168,797

Curr Liab Exc Curr Prtn LTD(7,369)

= 22.91

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance157,921

Average Monthly Operating and Other Expenses14,399

= 10.97

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

-1.90

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable5,098

Total Tenant Revenue72,903

= 0.07

IR < 1.50

Days Receivable Outstanding: 15.13

Accounts Payable (AP)

Accounts Payable(782)

Total Operating Expenses14,399

= 0.05

IR < 0.75

Occupancy

Loss

Occ %

Current Month10.34 %89.66%

Year-to-Date12.81 %87.19%

IR >= 0.98

FASS KFI

MP

MASS KFI

MP

QR12.0012Accts Recvble5.005

MENAR20.6211Accts Payable4.004

DSCR0.002Occupancy0.0016

Total Points32.6225Total Points9.0025

Capital Fund Occupancy

5.00

Excess Cash			
131,864			
Average Dwelling Rent			
Actual/UML	98,870	199	496.84
Budget/UMA	96,604	203	475.88
Increase (Decrease)	2,267	-4	20.96
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 65.07	12.96 %	
Supplies and Materials	59.77	11.90	
Fleet Costs	0.00	0.00	
Outside Services	63.96	12.74	
Utilities	51.51	10.26	
Protective Services	6.41	1.28	
Insurance	37.16	10.26	
Other Expenses	60.09	11.97	
Total Average Expense	\$ 343.97	71.37 %	

Excess Cash			
134,396			
Average Dwelling Rent			
Actual/UML	80,501	177	454.81
Budget/UMA	99,887	203	492.05
Increase (Decrease)	-19,386	-26	-37.25
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 30.28	7.35%	
Supplies and Materials	55.50	13.47	
Fleet Costs	0.00	0.00	
Outside Services	125.02	30.35	
Utilities	60.50	14.69	
Protective Services	13.70	3.33	
Insurance	46.56	14.69	
Other Expenses	59.91	14.55	
Total Average Expense	\$ 391.47	98.43%	

KFI - FY Comparison for Villa de Valencia - 105 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
2/7/2018 8:34:35PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted179,625 Curr Liab Exc Curr Prtn LTD(915,550) =0.20 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(735,925) Average Monthly Operating and Other Expenses42,135 =-17.47 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable12,995 Total Tenant Revenue245,186 =0.05 IR < 1.50																				
	Days Receivable Outstanding: 0.05																				
	Accounts Payable (AP)																				
	Accounts Payable(24,678) Total Operating Expenses42,135 =0.59 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>10.48%</td><td>89.52%</td><td></td></tr><tr><td>Year-to-Date</td><td>7.41%</td><td>92.59%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	10.48%	89.52%		Year-to-Date	7.41%	92.59%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	10.48%	89.52%																			
Year-to-Date	7.41%	92.59%	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>0.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>0.0011</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>4.0016</td></tr><tr><td>Total Points</td><td>2.0025</td><td>Total Points</td><td>13.0025</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.0012	Accts Recvble	5.005	MENAR	0.0011	Accts Payable	4.004	DSCR	2.002	Occupancy	4.0016	Total Points	2.0025	Total Points	13.0025
FASS KFI	MP	MASS KFI	MP																		
QR	0.0012	Accts Recvble	5.005																		
MENAR	0.0011	Accts Payable	4.004																		
DSCR	2.002	Occupancy	4.0016																		
Total Points	2.0025	Total Points	13.0025																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	208,954	=	0.18
Curr Liab Exc Curr Prtn LTD	(1,148,951)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(939,997)	=	-18.37
Average Monthly Operating and Other Expenses	51,179		IR >= 4.0
Debt Service Coverage Ratio (DSCR)			
	0.00		IR >= 1.25
Tenant Receivable (TR)			
Tenant Receivable	7,551	=	0.02
Total Tenant Revenue	391,635		IR < 1.50
Days Receivable Outstanding: 4.19			
Accounts Payable (AP)			
Accounts Payable	(2,013)	=	0.04
Total Operating Expenses	51,179		IR < 0.75
Occupancy	Loss	Occ %	
Current Month	4.81 %	95.19%	
Year-to-Date	6.18 %	93.82 %	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	2.00 2	Occupancy	4.00 16
Total Points	2.00 25	Total Points	13.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(778,266)			
Average Dwelling Rent			
Actual/UML	243,084	675	360.12
Budget/UMA	281,270	729	385.83
Increase (Decrease)	-38,186	-54	-25.71
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 107.02	16.90 %	
Supplies and Materials	16.96	2.68	
Fleet Costs	0.00	0.00	
Outside Services	79.74	12.59	
Utilities	99.79	15.76	
Protective Services	7.78	1.23	
Insurance	25.54	15.76	
Other Expenses	23.56	3.72	
Total Average Expense	\$ 360.38	68.65 %	

Excess Cash			
(1,006,954)			
Average Dwelling Rent			
Actual/UML	384,369	683	562.77
Budget/UMA	250,687	728	344.35
Increase (Decrease)	133,682	-45	218.42
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 164.78	26.74 %	
Supplies and Materials	26.48	4.30	
Fleet Costs	0.00	0.00	
Outside Services	110.47	17.93	
Utilities	89.16	14.47	
Protective Services	7.69	1.25	
Insurance	-17.48	14.47	
Other Expenses	34.55	5.61	
Total Average Expense	\$ 415.65	84.77 %	

KFI - FY Comparison for Woodhill Apartments PFC - 532 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
2/7/2018 8:34:38PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted3,357,076 Curr Liab Exc Curr Prtn LTD(401,054) =8.37 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance2,683,640 Average Monthly Operating and Other Expenses261,794 =10.25 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
1.73 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable89,038 Total Tenant Revenue2,380,713 =0.04 IR < 1.50																				
	Days Receivable Outstanding: 0.04																				
	Accounts Payable (AP)																				
	Accounts Payable(177,482) Total Operating Expenses261,794 =0.68 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>10.15%</td><td>89.85%</td></tr><tr><td>Year-to-Date</td><td>13.13%</td><td>86.87%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	10.15%	89.85%	Year-to-Date	13.13%	86.87%											
Occupancy	Loss	Occ %																			
Current Month	10.15%	89.85%																			
Year-to-Date	13.13%	86.87%																			
<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, Unrestricted2,455,841

Curr Liab Exc Curr Prtn LTD(191,485)

= 12.83

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance2,001,190

Average Monthly Operating and Other Expenses278,479

= 7.19

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

1.23

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable145,483

Total Tenant Revenue4,419,831

= 0.03

IR < 1.50

Days Receivable Outstanding: 13.72

Accounts Payable (AP)

Accounts Payable(14,838)

Total Operating Expenses278,479

= 0.05

IR < 0.75

Occupancy

Loss

Occ %

Current Month12.59 %87.41%

Year-to-Date13.29 %86.71%

IR >= 0.98

FASS KFI

MP

MASS KFI

MP

QR12.0012Accts Recvble5.005

MENAR15.0711Accts Payable4.004

DSCR1.002Occupancy0.0016

Total Points28.0725Total Points9.0025

Capital Fund Occupancy

5.00

Excess Cash			
2,327,266			
Average Dwelling Rent			
Actual/UML	2,385,424	3,235	737.38
Budget/UMA	2,595,572	3,724	696.98
Increase (Decrease)	-210,148	-489	40.40
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 113.14	15.37 %	
Supplies and Materials	16.58	2.25	
Fleet Costs	0.00	0.00	
Outside Services	124.80	16.96	
Utilities	68.19	9.27	
Protective Services	3.47	0.47	
Insurance	25.98	9.27	
Other Expenses	40.91	5.56	
Total Average Expense	\$ 393.08	59.15 %	

Excess Cash			
1,659,550			
Average Dwelling Rent			
Actual/UML	2,307,584	3,229	714.64
Budget/UMA	2,478,583	3,724	665.57
Increase (Decrease)	-170,999	-495	49.07
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 116.89	16.24 %	
Supplies and Materials	28.39	3.94	
Fleet Costs	4.39	0.61	
Outside Services	149.23	20.73	
Utilities	63.47	8.82	
Protective Services	11.29	1.57	
Insurance	19.56	8.82	
Other Expenses	40.42	5.62	
Total Average Expense	\$ 433.63	66.34 %	

		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	343			98.00%		98.00%	98.00%	13,889-	41-		335	95.71%		13,889-	13,889-
533	Scattered Sites	163	158	1,106	77	12,117	96.93%	84,819	94.48%	94.48%	155,661	143	3,758	1,092	95.71%	1,074	71,915	72,989
537	San Juan Square	46	46	322			100.00		93.48%	93.48%	2,070-	7-		307	95.34%		2,070-	2,070-
538	The Alhambra	14	14	98			100.00		100.00	100.00				98	100.00			
541	HemisView Village	49	48	336			97.96%		97.96%	97.96%	6,341-	19-		339	98.83%		6,341-	6,341-
549	Converse Ranch I	25	24	168			96.00%		100.00	100.00	18,316-	110-		166	94.86%		18,316-	18,316-
550	Midcrown Seniors Pavillion	39	38	266			97.44%		97.44%	97.44%				264	96.70%			
551	Converse Ranch II	21	20	140			95.24%		95.24%	95.24%	12,430-	88-		141	95.92%		12,430-	12,430-
552	San Juan Square II	48	47	329			97.92%		95.83%	95.83%	4,945-	15-		327	97.32%		4,945-	4,945-
553	Sutton Oaks Phase I	49	48	336			97.96%		85.71%	85.71%	29,819-	94-		317	92.42%		29,819-	29,819-
554	Pin Oak I	50	48	336	230	11,040	96.00%	77,280	98.00%	98.00%	83,337	244	1,840	342	97.71%	1,380-	4,677	3,297
555	Gardens at San Juan Square	63	62	434			98.41%		93.65%	93.65%	1,959-	5-		415	94.10%		1,959-	1,959-
556	The Park at Sutton Oaks	49	49	343			100.00		95.92%	95.92%	7,004-	21-		334	97.38%		7,004-	7,004-
558	East Meadows						0.00		0.00	97.18%				485	0.00			
6010	Alazan-Apache Courts	685	673	4,711	113	75,916	98.25%	531,409	91.97%	92.11%	550,423	124	38,465	4,454	92.89%	28,997	48,012	77,009
6050	Lincoln Heights	338	326	2,282	121	39,446	96.45%	276,122	86.39%	88.48%	295,383	141	32,307	2,099	88.72%	22,143	41,404	63,547
6060	Cassiano Homes	499	482	3,374	94	45,234	96.59%	316,637	91.58%	92.51%	333,150	103	23,932	3,238	92.70%	12,750	29,263	42,014
6108	Dr. Charles Andrews Apts.	52	50	350	154	7,713	96.15%	53,988	90.38%	90.38%	36,047	106	3,702	340	93.41%	1,543	16,398-	14,856-
6120	Villa Veramendi Apts.	166	165	1,155	131	21,618	99.40%	151,328	97.59%	97.59%	145,417	128	3,013	1,139	98.02%	2,096	3,814-	1,718-
6124	Frank Hornsby	59	58	406	177	10,240	98.31%	71,679	96.61%	96.61%	62,352	154	1,236	406	98.31%		9,327-	9,327-
6126	Glen Park Apts.	26	26	182	83	2,158	100.00	15,108	100.00	100.00	18,142	101	249	179	98.35%	249	3,283	3,532
6127	Guadalupe Homes	56	55	385	140	7,720	98.21%	54,039	98.21%	98.21%	48,949	131	2,386	375	95.66%	1,404	3,686-	2,282-
6129	Raymundo Rangel Apts	26	26	182	147	3,833	100.00	26,834	100.00	100.00	27,107	150	147	181	99.45%	147	420	568
6130	South San Apts	30	30	210	185	5,544	100.00	38,806	96.67%	96.67%	34,172	167	924	205	97.62%	924	3,710-	2,786-

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

		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			
6134	Villas de Fortuna 46 SF Homes						0.00		0.00	0.00	1,176-				0.00			
6135	Mirasol Homes Target Site	174	172	1,204	104	17,805	98.85%	124,638	97.70%	97.70%	122,661	102	1,863	1,200	98.52%	414	1,563-	1,148-
6136	Springview	182	173	1,211	218	37,629	95.05%	263,401	93.41%	93.41%	217,351	183	18,707	1,188	93.25%	4,988	41,062-	36,075-
6143	Christ The King	48	48	336	135	6,486	100.00	45,404	100.00	100.00	46,451	139	270	334	99.40%	270	1,318	1,588
6180	Victoria Plaza Apts.	185	181	1,267	72	13,027	97.84%	91,186	0.00	0.00	59,976	392	82,190	153	11.81%	80,175	48,965	129,139
6190	Villa Tranchese Apts.	201	192	1,344	241	46,189	95.52%	323,326	97.01%	97.01%	339,366	246	6,014	1,382	98.22%	9,142-	6,898	2,244-
6220	Villa Hermosa Apts.	66	65	455	338	21,938	98.48%	153,563	95.45%	95.45%	106,203	235	3,713	451	97.62%	1,350	46,009-	44,659-
6230	Sun Park Lane Apts.	65	65	455	250	16,250	100.00	113,750	95.38%	95.38%	109,871	247	2,500	445	97.80%	2,500	1,379-	1,121
6240	Mission Park Apts.	100	99	693	171	16,910	99.00%	118,371	96.00%	96.00%	79,745	119	4,783	672	96.00%	3,587	35,039-	31,452-
6260	Tarry Towne Apts.	98	97	679	327	31,705	98.98%	221,938	97.96%	97.96%	194,096	289	4,903	671	97.81%	2,615	25,227-	22,612-
6270	Parkview Apts.	153	152	1,064	204	31,048	99.35%	217,336	99.35%	99.35%	206,704	199	6,128	1,041	97.20%	4,712	5,920-	1,208-
6280	Fair Avenue Apts.	216	213	1,491	253	53,785	98.61%	376,492	98.15%	98.15%	376,492	253	6,565	1,486	98.28%	1,263	1,262	2,525
6290	Blanco Apts.	100	99	693	245	24,294	99.00%	170,055	99.00%	99.00%	170,776	249	3,435	686	98.00%	1,718	2,438	4,156
6300	Lewis Chatham Apts.	119	118	826	241	28,426	99.16%	198,983	99.16%	99.16%	192,946	237	4,336	815	97.84%	2,650	3,388-	738-
6310	Riverside Apts.	74	73	511	152	11,076	98.65%	77,534	100.00	100.00	44,743	89	2,731	500	96.53%	1,669	31,122-	29,453-
6320	Madonna Apts.	60	60	420	323	19,378	100.00	135,647	98.33%	98.33%	106,357	258	2,584	412	98.10%	2,584	26,707-	24,123-
6322	Sahara-Ramsey Apts.	16	16	112	299	4,792	100.00	33,542	93.75%	93.75%	38,490	350	599	110	98.21%	599	5,547	6,146
6330	Linda Lou A & B Apts.	10	9	63	201	1,812	90.00%	12,687	100.00	100.00	14,505	207		70	100.00	1,410-	408	1,001-
6331	Escondida Apts.	20	20	140	340	6,801	100.00	47,604	100.00	100.00	31,603	227	340	139	99.29%	340	15,661-	15,321-
6332	Le Chalet Apts.	34	34	238	229	7,779	100.00	54,454	94.12%	94.12%	56,728	245	1,373	232	97.48%	1,373	3,646	5,019
6333	Williamsburg Apts.	15	15	105	314	4,711	100.00	32,976	100.00	100.00	19,329	184		105	100.00		13,647-	13,647-
6340	Cheryl West Apts.	82	79	553	160	12,660	96.34%	88,618	96.34%	96.34%	100,490	185	4,808	544	94.77%	1,442	13,314	14,756
6350	Village East Apts.	24	24	168	222	5,328	100.00	37,294	91.67%	91.67%	20,786	129	1,554	161	95.83%	1,554	14,954-	13,400-

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F: Budgeted Occ % - B divided by A

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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
Public Housing
Revenue and Vacancy Loss Analysis
As of 1/31/2018

		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 %								
6352	Olive Park Apts.	26	26	182	208	5,408	100.00	37,858	100.00	100.00	29,307	169	1,872	173	95.05%	1,872	6,679-	4,807-
6360	College Park Additions	78	77	539	214	16,453	98.72%	115,174	100.00	100.00	94,288	173	214	545	99.82%	1,282-	22,168-	23,450-
6380	Jewett Circle Apts.	75	74	518	229	16,938	98.67%	118,565	98.67%	98.67%	125,858	243	1,831	517	98.48%	229	7,522	7,751
6390	Kenwood North Apts.	53	52	364	272	14,145	98.11%	99,012	116.98	100.00	106,675	248	16,049-	430	115.90	17,953-	10,289-	28,242-
6400	Midway Apts.	20	20	140	325	6,508	100.00	45,559	100.00	100.00	30,933	221		140	100.00		14,626-	14,626-
6410	San Pedro Arms Apts.	16	16	112	266	4,260	100.00	29,818	93.75%	93.75%	25,558	230	266	111	99.11%	266	3,994-	3,727-
6420	W. C. White Apts.	75	74	518	200	14,800	98.67%	103,600	97.33%	97.33%	97,452	189	1,800	516	98.29%	400	5,748-	5,348-
6430	Highview Apts.	68	65	455	228	14,832	95.59%	103,822	92.65%	92.65%	98,557	219	5,705	451	94.75%	913	4,353-	3,440-
6440	Cross Creek Apts.	66	61	427	144	8,769	92.42%	61,386	96.97%	96.97%	52,386	129	7,907	407	88.10%	2,875	6,124-	3,249-
6450	Park Square Apts.	26	26	182	240	6,250	100.00	43,749	100.00	100.00	32,380	189	2,644	171	93.96%	2,644	8,725-	6,081-
6460	Kenwood Manor Apts.	9	9	63	74	667	100.00	4,666	0.00	0.00	4,359		4,666		0.00	4,666		4,666
6470	Westway Apts.	152	145	1,015	104	15,104	95.39%	105,725	94.74%	94.74%	67,688	67	6,250	1,004	94.36%	1,139	36,898-	35,760-
6480	Marie McGuire Apts.	63	62	434	265	16,419	98.41%	114,936	96.83%	96.83%	106,742	248	2,913	430	97.51%	1,059	7,135-	6,076-
6490	M. C. Beldon Apts.	35	34	238	151	5,143	97.14%	35,998	100.00	100.00	43,846	191	2,269	230	93.88%	1,210	9,058	10,268
6500	F. J. Furey Apts.	66	64	448	104	6,676	96.97%	46,731	89.39%	89.39%	51,533	121	3,755	426	92.21%	2,295	7,097	9,392
6510	H. B. Gonzalez Apts.	51	51	357	196	10,000	100.00	70,001	90.20%	97.87%	51,390	179	13,726	287	80.39%	13,726	4,885-	8,841
6520	W. R. Sinkin Apts.	50	50	350	187	9,362	100.00	65,531	98.00%	98.00%	64,680	192	2,434	337	96.29%	2,434	1,583	4,017
6530	Pin Oak II Apts.	22	22	154	182	4,003	100.00	28,019	95.45%	95.45%	23,843	162	1,274	147	95.45%	1,274	2,902-	1,629-
6540	George Cisneros Apts.	55	55	385	168	9,250	100.00	64,749	100.00	100.00	60,885	159	168	384	99.74%	168	3,696-	3,528-
6550	Matt Garcia Apts.	55	49	343	194	9,503	89.09%	66,521	100.00	100.00	69,113	181	582	382	99.22%	7,564-	4,972-	12,536-
6560	L. C. Rutledge Apts.	66	64	448	178	11,372	96.97%	79,601	100.00	100.00	65,620	152	5,508	431	93.29%	3,021	10,960-	7,940-
6570	T. L. Shaley Apts.	66	63	441	103	6,498	95.45%	45,485	89.39%	93.65%	49,981	120	4,848	415	89.83%	2,682	7,178	9,860
6580	Lila Cockrell Apts.	70	70	490	217	15,171	100.00	106,198	97.14%	97.14%	84,534	175	1,300	484	98.78%	1,300	20,363-	19,063-
6590	O. P. Schnabel Apts.	70	69	483	172	11,845	98.57%	82,917	100.00	100.00	78,363	162	1,030	484	98.78%	172-	4,725-	4,897-

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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
Public Housing
Revenue and Vacancy Loss Analysis
As of 1/31/2018

	Budgeted							Actual							Rent Variance		
	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
								Current Month									
Total	5,978	5,844	40,908	154	901,781	97.76%	6,312,468	93.34%	98.54%	5,863,618	151	328,267	39,277	93.86%	192,400	259,419-	67,019-

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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
Public Housing
Group A
Revenue and Vacancy Loss Analysis
As of 1/31/2018

		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
533	Scattered Sites	163	158	1,106	77	12,117	96.93%	84,819	94.48%	94.48%	155,661	143	3,758	1,092	95.71%	1,074	71,915	72,989
554	Pin Oak I	50	48	336	230	11,040	96.00%	77,280	98.00%	98.00%	83,337	244	1,840	342	97.71%	1,380-	4,677	3,297
6060	Cassiano Homes	499	482	3,374	94	45,234	96.59%	316,637	91.58%	92.51%	333,150	103	23,932	3,238	92.70%	12,750	29,263	42,014
6120	Villa Veramendi Apts.	166	165	1,155	131	21,618	99.40%	151,328	97.59%	97.59%	145,417	128	3,013	1,139	98.02%	2,096	3,814-	1,718-
6124	Frank Hornsby	59	58	406	177	10,240	98.31%	71,679	96.61%	96.61%	62,352	154	1,236	406	98.31%		9,327-	9,327-
6126	Glen Park Apts.	26	26	182	83	2,158	100.00	15,108	100.00	100.00	18,142	101	249	179	98.35%	249	3,283	3,532
6129	Raymundo Rangel Apts	26	26	182	147	3,833	100.00	26,834	100.00	100.00	27,107	150	147	181	99.45%	147	420	568
6130	South San Apts	30	30	210	185	5,544	100.00	38,806	96.67%	96.67%	34,172	167	924	205	97.62%	924	3,710-	2,786-
6131	Blueridge 83 SF Homes						0.00		0.00	0.00	214-				0.00			
6134	Villas de Fortuna 46 SF Homes						0.00		0.00	0.00	1,176-				0.00			
6135	Mirasol Homes Target Site	174	172	1,204	104	17,805	98.85%	124,638	97.70%	97.70%	122,661	102	1,863	1,200	98.52%	414	1,563-	1,148-
6143	Christ The King	48	48	336	135	6,486	100.00	45,404	100.00	100.00	46,451	139	270	334	99.40%	270	1,318	1,588
6230	Sun Park Lane Apts.	65	65	455	250	16,250	100.00	113,750	95.38%	95.38%	109,871	247	2,500	445	97.80%	2,500	1,379-	1,121
6240	Mission Park Apts.	100	99	693	171	16,910	99.00%	118,371	96.00%	96.00%	79,745	119	4,783	672	96.00%	3,587	35,039-	31,452-
6270	Parkview Apts.	153	152	1,064	204	31,048	99.35%	217,336	99.35%	99.35%	206,704	199	6,128	1,041	97.20%	4,712	5,920-	1,208-
6280	Fair Avenue Apts.	216	213	1,491	253	53,785	98.61%	376,492	98.15%	98.15%	376,492	253	6,565	1,486	98.28%	1,263	1,262	2,525
6310	Riverside Apts.	74	73	511	152	11,076	98.65%	77,534	100.00	100.00	44,743	89	2,731	500	96.53%	1,669	31,122-	29,453-
6330	Linda Lou A & B Apts.	10	9	63	201	1,812	90.00%	12,687	100.00	100.00	14,505	207		70	100.00	1,410-	408	1,001-
6332	Le Chalet Apts.	34	34	238	229	7,779	100.00	54,454	94.12%	94.12%	56,728	245	1,373	232	97.48%	1,373	3,646	5,019
6360	College Park Additions	78	77	539	214	16,453	98.72%	115,174	100.00	100.00	94,288	173	214	545	99.82%	1,282-	22,168-	23,450-
6380	Jewett Circle Apts.	75	74	518	229	16,938	98.67%	118,565	98.67%	98.67%	125,858	243	1,831	517	98.48%	229	7,522	7,751
6390	Kenwood North Apts.	53	52	364	272	14,145	98.11%	99,012	116.98	100.00	106,675	248	16,049-	430	115.90	17,953-	10,289-	28,242-
6400	Midway Apts.	20	20	140	325	6,508	100.00	45,559	100.00	100.00	30,933	221		140	100.00		14,626-	14,626-

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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 A
Revenue and Vacancy Loss Analysis
As of 1/31/2018

		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 %								
6420	W. C. White Apts.	75	74	518	200	14,800	98.67%	103,600	97.33%	97.33%	97,452	189	1,800	516	98.29%	400	5,748-	5,348-
6430	Highview Apts.	68	65	455	228	14,832	95.59%	103,822	92.65%	92.65%	98,557	219	5,705	451	94.75%	913	4,353-	3,440-
6440	Cross Creek Apts.	66	61	427	144	8,769	92.42%	61,386	96.97%	96.97%	52,386	129	7,907	407	88.10%	2,875	6,124-	3,249-
6450	Park Square Apts.	26	26	182	240	6,250	100.00	43,749	100.00	100.00	32,380	189	2,644	171	93.96%	2,644	8,725-	6,081-
6460	Kenwood Manor Apts.	9	9	63	74	667	100.00	4,666	0.00	0.00	4,359		4,666		0.00	4,666		4,666
6470	Westway Apts.	152	145	1,015	104	15,104	95.39%	105,725	94.74%	94.74%	67,688	67	6,250	1,004	94.36%	1,139	36,898-	35,760-
6490	M. C. Beldon Apts.	35	34	238	151	5,143	97.14%	35,998	100.00	100.00	43,846	191	2,269	230	93.88%	1,210	9,058	10,268
6510	H. B. Gonzalez Apts.	51	51	357	196	10,000	100.00	70,001	90.20%	97.87%	51,390	179	13,726	287	80.39%	13,726	4,885-	8,841
6520	W. R. Sinkin Apts.	50	50	350	187	9,362	100.00	65,531	98.00%	98.00%	64,680	192	2,434	337	96.29%	2,434	1,583	4,017
6540	George Cisneros Apts.	55	55	385	168	9,250	100.00	64,749	100.00	100.00	60,885	159	168	384	99.74%	168	3,696-	3,528-
6550	Matt Garcia Apts.	55	49	343	194	9,503	89.09%	66,521	100.00	100.00	69,113	181	582	382	99.22%	7,564-	4,972-	12,536-
6560	L. C. Rutledge Apts.	66	64	448	178	11,372	96.97%	79,601	100.00	100.00	65,620	152	5,508	431	93.29%	3,021	10,960-	7,940-
6580	Lila Cockrell Apts.	70	70	490	217	15,171	100.00	106,198	97.14%	97.14%	84,534	175	1,300	484	98.78%	1,300	20,363-	19,063-
Total		2,897	2,834	19,838	162	459,002	97.82%	3,213,013	96.44%	101.35	3,066,493	161	102,267	19,478	96.05%	38,165	111,325-	73,159-

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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 avai;lable 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 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

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 1/31/2018

		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 %								
6010	Alazan-Apache Courts	685	673	4,711	113	75,916	98.25%	531,409	91.97%	92.11%	550,423	124	38,465	4,454	92.89%	28,997	48,012	77,009
6050	Lincoln Heights	338	326	2,282	121	39,446	96.45%	276,122	86.39%	88.48%	295,383	141	32,307	2,099	88.72%	22,143	41,404	63,547
6108	Dr. Charles Andrews Apts.	52	50	350	154	7,713	96.15%	53,988	90.38%	90.38%	36,047	106	3,702	340	93.41%	1,543	16,398-	14,856-
6127	Guadalupe Homes	56	55	385	140	7,720	98.21%	54,039	98.21%	98.21%	48,949	131	2,386	375	95.66%	1,404	3,686-	2,282-
6136	Springview	182	173	1,211	218	37,629	95.05%	263,401	93.41%	93.41%	217,351	183	18,707	1,188	93.25%	4,988	41,062-	36,075-
6180	Victoria Plaza Apts.	185	181	1,267	72	13,027	97.84%	91,186	0.00	0.00	59,976	392	82,190	153	11.81%	80,175	48,965	129,139
6190	Villa Tranchese Apts.	201	192	1,344	241	46,189	95.52%	323,326	97.01%	97.01%	339,366	246	6,014	1,382	98.22%	9,142-	6,898	2,244-
6220	Villa Hermosa Apts.	66	65	455	338	21,938	98.48%	153,563	95.45%	95.45%	106,203	235	3,713	451	97.62%	1,350	46,009-	44,659-
6260	Tarry Towne Apts.	98	97	679	327	31,705	98.98%	221,938	97.96%	97.96%	194,096	289	4,903	671	97.81%	2,615	25,227-	22,612-
6290	Blanco Apts.	100	99	693	245	24,294	99.00%	170,055	99.00%	99.00%	170,776	249	3,435	686	98.00%	1,718	2,438	4,156
6300	Lewis Chatham Apts.	119	118	826	241	28,426	99.16%	198,983	99.16%	99.16%	192,946	237	4,336	815	97.84%	2,650	3,388-	738-
6320	Madonna Apts.	60	60	420	323	19,378	100.00	135,647	98.33%	98.33%	106,357	258	2,584	412	98.10%	2,584	26,707-	24,123-
6322	Sahara-Ramsey Apts.	16	16	112	299	4,792	100.00	33,542	93.75%	93.75%	38,490	350	599	110	98.21%	599	5,547	6,146
6331	Escondida Apts.	20	20	140	340	6,801	100.00	47,604	100.00	100.00	31,603	227	340	139	99.29%	340	15,661-	15,321-
6333	Williamsburg Apts.	15	15	105	314	4,711	100.00	32,976	100.00	100.00	19,329	184		105	100.00		13,647-	13,647-
6340	Cheryl West Apts.	82	79	553	160	12,660	96.34%	88,618	96.34%	96.34%	100,490	185	4,808	544	94.77%	1,442	13,314	14,756
6350	Village East Apts.	24	24	168	222	5,328	100.00	37,294	91.67%	91.67%	20,786	129	1,554	161	95.83%	1,554	14,954-	13,400-
6352	Olive Park Apts.	26	26	182	208	5,408	100.00	37,858	100.00	100.00	29,307	169	1,872	173	95.05%	1,872	6,679-	4,807-
6410	San Pedro Arms Apts.	16	16	112	266	4,260	100.00	29,818	93.75%	93.75%	25,558	230	266	111	99.11%	266	3,994-	3,727-
6480	Marie McGuire Apts.	63	62	434	265	16,419	98.41%	114,936	96.83%	96.83%	106,742	248	2,913	430	97.51%	1,059	7,135-	6,076-
6500	F. J. Furey Apts.	66	64	448	104	6,676	96.97%	46,731	89.39%	89.39%	51,533	121	3,755	426	92.21%	2,295	7,097	9,392
6530	Pin Oak II Apts.	22	22	154	182	4,003	100.00	28,019	95.45%	95.45%	23,843	162	1,274	147	95.45%	1,274	2,902-	1,629-
6570	T. L. Shaley Apts.	66	63	441	103	6,498	95.45%	45,485	89.39%	93.65%	49,981	120	4,848	415	89.83%	2,682	7,178	9,860

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

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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 1/31/2018

		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	483	172	11,845	98.57%	82,917	100.00	100.00	78,363	162	1,030	484	98.78%	172-	4,725-	4,897-
	Total	2,628	2,565	17,955	173	442,779	97.60%	3,099,454	86.99%	92.50%	2,893,898	183	226,000	16,271	88.45%	154,235	51,321-	102,913

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San Antonio Housing Authority
Public Housing
Outside Managed Properties
Revenue and Vacancy Loss Analysis
As of 1/31/2018

		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	343			98.00%		98.00%	98.00%	13,889-	41-		335	95.71%		13,889-	13,889-
537	San Juan Square	46	46	322			100.00		93.48%	93.48%	2,070-	7-		307	95.34%		2,070-	2,070-
538	The Alhambra	14	14	98			100.00		100.00	100.00				98	100.00			
541	HemisView Village	49	48	336			97.96%		97.96%	97.96%	6,341-	19-		339	98.83%		6,341-	6,341-
549	Converse Ranch I	25	24	168			96.00%		100.00	100.00	18,316-	110-		166	94.86%		18,316-	18,316-
550	Midcrown Seniors Pavillion	39	38	266			97.44%		97.44%	97.44%				264	96.70%			
551	Converse Ranch II	21	20	140			95.24%		95.24%	95.24%	12,430-	88-		141	95.92%		12,430-	12,430-
552	San Juan Square II	48	47	329			97.92%		95.83%	95.83%	4,945-	15-		327	97.32%		4,945-	4,945-
553	Sutton Oaks Phase I	49	48	336			97.96%		85.71%	85.71%	29,819-	94-		317	92.42%		29,819-	29,819-
555	Gardens at San Juan Square	63	62	434			98.41%		93.65%	93.65%	1,959-	5-		415	94.10%		1,959-	1,959-
556	The Park at Sutton Oaks	49	49	343			100.00		95.92%	95.92%	7,004-	21-		334	97.38%		7,004-	7,004-
558	East Meadows						0.00		0.00	97.18%				485	0.00			
Total		453	445	3,115			98.23%		110.38	115.67	96,773-	32-		3,528	111.26		96,773-	96,773-

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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 1/31/2018

		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	1,344	258	49,544	96.00%	346,806	90.00%	90.00%	907,338	687	20,643	1,320	94.29%	6,193	566,725	572,918
112	SAHFC Burning Tree	108	107	749			99.07%		93.52%	93.52%	458,350	646		709	93.78%		458,350	458,350
113	SAHFC Castlepoint	220	210	1,470	536	112,460	95.45%	787,221	98.18%	98.18%	833,446	562	31,062	1,482	96.23%	6,464-	39,761	33,297
114	SAHFC Encanta Villas	56	55	385	725	39,875	98.21%	279,125	98.21%	98.21%	277,424	724	6,525	383	97.70%	1,450	252-	1,198
140	SAHFC Vera Cruz	29	25	175	221	5,520	86.21%	38,642	100.00	100.00	100,803	507	883	199	98.03%	5,299-	56,862	51,562
141	Homestead	157	151	1,057	561	84,663	96.18%	592,639	93.63%	93.63%	576,989	556	34,201	1,038	94.45%	10,653	4,996-	5,656
315440	Villa De Valencia						0.00		0.00	89.52%	438,326	649		675	0.00		438,326	438,326
465450	Reagan West Apts.	15	14	98			93.33%		100.00	100.00	48,501	462		105	100.00		48,501	48,501
1065120	Sunshine Plaza	100	98	686	610	59,800	98.00%	418,597	96.00%	96.00%	435,216	649	17,696	671	95.86%	9,153	25,772	34,925
1075130	Pecan Hill	100	100	700	715	71,535	100.00	500,745	98.00%	98.00%	506,349	731	5,007	693	99.00%	5,007	10,612	15,619
1205340	SAHDC Dietrich Road	30	29	203	615	17,835	96.67%	124,845	90.00%	90.00%	122,527	604	4,305	203	96.67%		2,318-	2,318-
1215151	Converse Ranch II - PH	21	20	140			95.24%		90.48%	90.48%	40,529	292		139	94.56%		40,529	40,529
1215152	Converse Ranch II - Market	83	79	553			95.18%		89.16%	89.16%	465,052	864		538	92.60%		465,052	465,052
1335211	SAHFC La Providencia	90	87	609	502	43,674	96.67%	305,718	98.89%	98.89%	304,497	505	13,554	603	95.71%	3,012	1,791	4,803
1355290	SAHFC Towering Oaks Apts.	128	121	847			94.53%		96.88%	96.88%	695,642	816		852	95.09%		695,642	695,642
1375280	SAHFC Churchhill Estate Apts	40	39	273	790	30,794	97.50%	215,555	95.00%	95.00%	222,849	822	7,106	271	96.79%	1,579	8,873	10,452
1425475	SAHDC Bella Claire Apts.	67	63	441	569	35,826	94.03%	250,779	94.03%	94.03%	268,559	594	9,667	452	96.38%	6,255-	11,525	5,269
2095265	Sendero I PFC (Crown Meadows)	192	188	1,316			97.92%		97.92%	97.92%	1,240,373	942		1,317	97.99%		1,240,373	1,240,373
2145149	Converse Ranch I - PH	25	24	168			96.00%		96.00%	96.00%	34,382	214		161	92.00%		34,382	34,382
2145150	Converse Ranch I - Market	99	97	679			97.98%		94.95%	94.95%	565,603	854		662	95.53%		565,603	565,603
2375630	SH/CH PFC Cottage Creek	253	225	1,575			88.93%		85.77%	85.77%	1,066,275	717		1,488	84.02%		1,066,275	1,066,275
2385640	SH/CH PFC Cottage Creek II	196	176	1,232			89.80%		88.78%	88.78%	780,354	631		1,237	90.16%		780,354	780,354
2395485	SH/CH PFC Courtland Heights	56	54	378			96.43%		96.43%	96.43%	312,420	842		371	94.64%		312,420	312,420
2495650	Woodhill Apts. PFC	532	462	3,234			86.84%		89.85%	89.85%	2,777,630	859		3,235	86.87%		2,777,630	2,777,630

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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 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

	Budgeted							Actual							Rent Variance		
	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
								Current Month									
Total	2,797	2,616	18,312	211	551,525	93.53%	3,860,672	96.32%	103.75	13,479,435	866	150,651	18,804	96.04%	19,029	9,637,792	9,656,820

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San Antonio Housing Authority
Beacon
SAHA Managed
Revenue and Vacancy Loss Analysis
As of 1/31/2018

		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	749			99.07%		93.52%	93.52%	458,350	646		709	93.78%		458,350	458,350
113	SAHFC Castlepoint	220	210	1,470	536	112,460	95.45%	787,221	98.18%	98.18%	833,446	562	31,062	1,482	96.23%	6,464-	39,761	33,297
114	SAHFC Encanta Villas	56	55	385	725	39,875	98.21%	279,125	98.21%	98.21%	277,424	724	6,525	383	97.70%	1,450	252-	1,198
141	Homestead	157	151	1,057	561	84,663	96.18%	592,639	93.63%	93.63%	576,989	556	34,201	1,038	94.45%	10,653	4,996-	5,656
315440	Villa De Valencia						0.00		0.00	89.52%	438,326	649		675	0.00		438,326	438,326
1065120	Sunshine Plaza	100	98	686	610	59,800	98.00%	418,597	96.00%	96.00%	435,216	649	17,696	671	95.86%	9,153	25,772	34,925
1075130	Pecan Hill	100	100	700	715	71,535	100.00	500,745	98.00%	98.00%	506,349	731	5,007	693	99.00%	5,007	10,612	15,619
1205340	SAHDC Dietrich Road	30	29	203	615	17,835	96.67%	124,845	90.00%	90.00%	122,527	604	4,305	203	96.67%		2,318-	2,318-
1335211	SAHFC La Providencia	90	87	609	502	43,674	96.67%	305,718	98.89%	98.89%	304,497	505	13,554	603	95.71%	3,012	1,791	4,803
1375280	SAHFC Churchill Estate Apts	40	39	273	790	30,794	97.50%	215,555	95.00%	95.00%	222,849	822	7,106	271	96.79%	1,579	8,873	10,452
1425475	SAHDC Bella Claire Apts.	67	63	441	569	35,826	94.03%	250,779	94.03%	94.03%	268,559	594	9,667	452	96.38%	6,255-	11,525	5,269
Total		968	939	6,573	529	496,461	97.00%	3,475,224	105.79	110.85	4,444,533	619	129,124	7,180	105.96	18,135	987,444	1,005,579

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

		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	1,344	258	49,544	96.00%	346,806	90.00%	90.00%	907,338	687	20,643	1,320	94.29%	6,193	566,725	572,918
140	SAHFC Vera Cruz	29	25	175	221	5,520	86.21%	38,642	100.00	100.00	100,803	507	883	199	98.03%	5,299-	56,862	51,562
465450	Reagan West Apts.	15	14	98			93.33%		100.00	100.00	48,501	462		105	100.00		48,501	48,501
1215151	Converse Ranch II - PH	21	20	140			95.24%		90.48%	90.48%	40,529	292		139	94.56%		40,529	40,529
1215152	Converse Ranch II - Market	83	79	553			95.18%		89.16%	89.16%	465,052	864		538	92.60%		465,052	465,052
1355290	SAHFC Towering Oaks Apts.	128	121	847			94.53%		96.88%	96.88%	695,642	816		852	95.09%		695,642	695,642
2095265	Sendero I PFC (Crown Meadows)	192	188	1,316			97.92%		97.92%	97.92%	1,240,373	942		1,317	97.99%		1,240,373	1,240,373
2145149	Converse Ranch I - PH	25	24	168			96.00%		96.00%	96.00%	34,382	214		161	92.00%		34,382	34,382
2145150	Converse Ranch I - Market	99	97	679			97.98%		94.95%	94.95%	565,603	854		662	95.53%		565,603	565,603
2375630	SH/CH PFC Cottage Creek	253	225	1,575			88.93%		85.77%	85.77%	1,066,275	717		1,488	84.02%		1,066,275	1,066,275
2385640	SH/CH PFC Cottage Creek II	196	176	1,232			89.80%		88.78%	88.78%	780,354	631		1,237	90.16%		780,354	780,354
2395485	SH/CH PFC Courtland Heights	56	54	378			96.43%		96.43%	96.43%	312,420	842		371	94.64%		312,420	312,420
2495650	Woodhill Apts. PFC	532	462	3,234			86.84%		89.85%	89.85%	2,777,630	859		3,235	86.87%		2,777,630	2,777,630
Total		1,829	1,677	11,739	33	55,064	91.69%	385,448	91.31%	100.00	9,034,902	1,077	21,526	11,624	90.79%	894	8,650,348	8,651,241

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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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	442,819	0	(99,673)	35,746	83,889
Alazan-Apache Courts	95,108	0	(14,001)	21,799	6,429
Blanco Apts.	3,605	0	(468)	(299)	1,057
Cassiano Homes	32,618	0	(7,847)	10,001	4,544
Cheryl West Apts.	3,743	0	(305)	507	2,173
Christ The King	377	0	(845)	222	693
College Park Additions	2,250	0	1	199	1,284
Converse Ranch I	(499)	0	0	0	(499)
Converse Ranch II	59	0	0	0	0
Cross Creek Apts.	13,612	0	(2,697)	4,162	3,175
Dr. Charles Andrews Apts.	3,841	0	195	173	1,240
Escondida Apts.	532	0	(393)	373	478
F. J. Furey Apts.	5,121	0	(2,337)	1,272	341
Fair Avenue Apts.	7,482	0	(6,132)	(5,943)	4,874
Frank Hornsby	923	0	(411)	(1,110)	71
George Cisneros Apts.	466	0	(19)	(92)	(398)
Glen Park Apts.	3,121	0	(714)	388	1,311
Guadalupe Homes	10,143	0	(4,870)	1,188	6,688
H. B. Gonzalez Apts.	(71)	0	(1,089)	365	652
HemisView Village	669	0	0	0	0
Highview Apts.	11,498	0	3,202	(27,602)	(171)
Jewett Circle Apts.	1,345	0	(1,179)	(438)	1,384
Kenwood Manor Apts.	(873)	0	30	(211)	(692)
Kenwood North Apts.	4,000	0	(850)	470	1,938
L. C. Rutledge Apts.	4,162	0	(7,081)	5,495	3,653
Le Chalet Apts.	2,563	0	(262)	615	2,100

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	442,819	422,857
Alazan-Apache Courts	95,108	80,881
Blanco Apts.	3,605	3,315
Cassiano Homes	32,618	25,920
Cheryl West Apts.	3,743	1,369
Christ The King	377	307
College Park Additions	2,250	766
Converse Ranch I	(499)	0
Converse Ranch II	59	59
Cross Creek Apts.	13,612	8,972
Dr. Charles Andrews Apts.	3,841	2,234
Escondida Apts.	532	74
F. J. Furey Apts.	5,121	5,845
Fair Avenue Apts.	7,482	14,684
Frank Hornsby	923	2,374
George Cisneros Apts.	466	975
Glen Park Apts.	3,121	2,136
Guadalupe Homes	10,143	7,137
H. B. Gonzalez Apts.	(71)	1
HemisView Village	669	669
Highview Apts.	11,498	36,070
Jewett Circle Apts.	1,345	1,579
Kenwood Manor Apts.	(873)	0
Kenwood North Apts.	4,000	2,442
L. C. Rutledge Apts.	4,162	2,095
Le Chalet Apts.	2,563	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.		9,080	0	554	849	2,052
Lila Cockrell Apts.		1,413	0	(933)	163	869
Lincoln Heights		14,872	0	(2,593)	(4,502)	4,057
Linda Lou A & B Apts.		4,327	0	1,203	1,167	1,088
M. C. Beldon Apts.		8,951	0	(181)	2,735	3,900
Madonna Apts.		5,290	0	(315)	(3,103)	4,504
Marie McGuire Apts.		1,933	0	(1,486)	1,675	(893)
Matt Garcia Apts.		(766)	0	(9,097)	4,779	1,697
Midcrown Seniors Pavillion		(40)	0	0	0	(40)
Midway Apts.		238	0	56	61	(98)
Mirasol Homes Target Site		15,161	0	31	1,193	2,752
Mission Park Apts.		8,766	0	(4,409)	1,591	5,056
O. P. Schnabel Apts.		3,657	0	(451)	2,052	601
Olive Park Apts.		4,489	0	402	806	411
Park Square Apts.		3,925	0	(1,587)	3,029	(1,774)
Parkview Apts.		11,452	0	(1,756)	(594)	204
Pin Oak I		1,645	0	198	(547)	1,907
Pin Oak II Apts.		896	0	(123)	579	(50)
Raymundo Rangel Apts		353	0	(3)	(25)	31
Refugio		6,312	0	(5)	(163)	(140)
Riverside Apts.		10,680	0	(101)	1,009	2,534
S. J. Sutton Homes		(24)	0	0	0	(24)
Sahara-Ramsey Apts.		3,735	0	98	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.		1,050	0	(140)	12	679
Scattered Sites		36,319	0	(10,512)	10,871	6,089
South San Apts		745	0	(208)	55	(1,178)
Springview		13,024	0	(2,581)	(2,999)	9,510
Sun Park Lane Apts.		797	0	758	(5,998)	3,090
Sutton Oaks Phase I		1,324	0	0	52	(68)
T. L. Shaley Apts.		6,266	0	(56)	(518)	677
Tarry Towne Apts.		8,375	0	(1,576)	3,183	4,564
Victoria Plaza Apts.		7,762	0	(887)	(4,498)	5,619
Villa Hermosa Apts.		1,935	0	19	450	385
Villa Tranchese Apts.		12,378	0	378	5,856	3,069
Villa Veramendi Apts.		11,294	0	(13,014)	476	8,389

Lewis Chatham Apts.	9,080	5,626
Lila Cockrell Apts.	1,413	1,315
Lincoln Heights	14,872	17,910
Linda Lou A & B Apts.	4,327	869
M. C. Beldon Apts.	8,951	2,497
Madonna Apts.	5,290	4,203
Marie McGuire Apts.	1,933	2,637
Matt Garcia Apts.	(766)	1,855
Midcrown Seniors Pavillion	(40)	0
Midway Apts.	238	219
Mirasol Homes Target Site	15,161	11,185
Mission Park Apts.	8,766	6,528
O. P. Schnabel Apts.	3,657	1,455
Olive Park Apts.	4,489	2,870
Park Square Apts.	3,925	4,257
Parkview Apts.	11,452	13,598
Pin Oak I	1,645	87
Pin Oak II Apts.	896	489
Raymundo Rangel Apts	353	350
Refugio	6,312	6,620
Riverside Apts.	10,680	7,237
S. J. Sutton Homes	(24)	0
Sahara-Ramsey Apts.	3,735	1,011
San Juan Homes	(156)	234
San Juan Square	967	967
San Juan Square II	(981)	584
San Pedro Arms Apts.	1,050	499
Scattered Sites	36,319	29,871
South San Apts	745	2,076
Springview	13,024	9,093
Sun Park Lane Apts.	797	2,947
Sutton Oaks Phase I	1,324	1,340
T. L. Shaley Apts.	6,266	6,162
Tarry Towne Apts.	8,375	2,204
Victoria Plaza Apts.	7,762	7,528
Villa Hermosa Apts.	1,935	1,081
Villa Tranchese Apts.	12,378	3,076
Villa Veramendi Apts.	11,294	15,443

Village East Apts.	○	3,750	0	1,355	1,596	(2,358)
Villas de Fortuna 46 SF Homes	○	(591)	0	0	0	(591)
W. C. White Apts.	○	701	0	(15)	(320)	1,036
W. R. Sinkin Apts.	○	1,725	0	(2,775)	1,110	1,471
Westway Apts.	◐	19,151	0	(1,737)	(253)	(19,148)
Wheatley Courts	○	(7,278)	0	0	0	(7,278)
Williamsburg Apts.	○	605	0	(23)	460	169
The Park at Sutton Oaks	○	125	0	(17)	(192)	(87)
Gardens at San Juan Square	◑	1,134	0	0	0	0
East Meadows		256	0	(73)	33	296
A/R-Tenant Sec Deposits		2,378	0	(90)	733	(3,159)
Alazan-Apache Courts	●	1,359	0	(150)	36	(206)
Cassiano Homes	◐	144	0	300	(54)	(366)
Cheryl West Apts.	◑	123	0	0	0	0
College Park Additions		251	0	0	0	(50)
Cross Creek Apts.		300	0	(49)	557	(208)
Dr. Charles Andrews Apts.	○	(119)	0	(119)	0	0
Escondida Apts.	◑	(150)	0	0	0	(150)
Fair Avenue Apts.	◑	50	0	(150)	0	0
Frank Hornsby	◑	150	0	0	0	(25)
George Cisneros Apts.		(0)	0	(100)	100	0
HemisView Village		(1,429)	0	0	0	(1,429)
Highview Apts.	◐	150	0	150	0	0
Le Chalet Apts.	◑	162	0	(3)	0	(3)
Lila Cockrell Apts.	◐	150	0	(50)	200	0
Lincoln Heights	◑	(146)	0	(18)	(183)	(445)
Madonna Apts.		(19)	0	0	0	(19)
Midcrown Seniors Pavillion		25	0	0	0	0
Mission Park Apts.	◐	150	0	0	207	(57)
Parkview Apts.	◑	50	0	50	1	(1)
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	○	(90)	0	(150)	150	(90)

Village East Apts.	3,750	3,158
Villas de Fortuna 46 SF Homes	(591)	0
W. C. White Apts.	701	0
W. R. Sinkin Apts.	1,725	1,919
Westway Apts.	19,151	40,289
Wheatley Courts	(7,278)	0
Williamsburg Apts.	605	0
The Park at Sutton Oaks	125	421
Gardens at San Juan Square	1,134	1,134
East Meadows	256	0
A/R-Tenant Sec Deposits	2,378	5,044
Alazan-Apache Courts	1,359	1,679
Cassiano Homes	144	264
Cheryl West Apts.	123	123
College Park Additions	251	301
Cross Creek Apts.	300	0
Dr. Charles Andrews Apts.	(119)	0
Escondida Apts.	(150)	0
Fair Avenue Apts.	50	200
Frank Hornsby	150	175
George Cisneros Apts.	(0)	0
HemisView Village	(1,429)	0
Highview Apts.	150	0
Kenwood Manor Apts.	0	75
L. C. Rutledge Apts.	0	50
Le Chalet Apts.	162	168
Lila Cockrell Apts.	150	0
Lincoln Heights	(146)	500
Madonna Apts.	(19)	0
Midcrown Seniors Pavillion	25	25
Mission Park Apts.	150	0
Parkview Apts.	50	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

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)
Villa Veramendi Apts.	332	0	39	150	143
Village East Apts.	🕒 216	0	66	50	(67)
Villas de Fortuna 46 SF Homes	● 400	0	0	0	0
W. C. White Apts.	🕒 101	0	150	0	(49)
Westway Apts.	🕒 185	0	(56)	(341)	432
Wheatley Courts	27	0	0	0	(147)
Grand Total	445,197	0	(99,763)	36,479	80,730

Scattered Sites	19	19
Springview	(90)	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.	332	0
Village East Apts.	216	167
Villas de Fortuna 46 SF Homes	400	400
W. C. White Apts.	101	0
Westway Apts.	185	150
Wheatley Courts	27	173
Grand Total	445,197	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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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	219,736	0	(69,974)	7,022	41,715
Cassiano Homes	32,618	0	(7,847)	10,001	4,544
Christ The King	377	0	(845)	222	693
College Park Additions	2,250	0	1	199	1,284
Cross Creek Apts.	13,612	0	(2,697)	4,162	3,175
Fair Avenue Apts.	7,482	0	(6,132)	(5,943)	4,874
Frank Hornsby	923	0	(411)	(1,110)	71
George Cisneros Apts.	466	0	(19)	(92)	(398)
Glen Park Apts.	3,121	0	(714)	388	1,311
H. B. Gonzalez Apts.	(71)	0	(1,089)	365	652
Highview Apts.	11,498	0	3,202	(27,602)	(171)
Jewett Circle Apts.	1,345	0	(1,179)	(438)	1,384
Kenwood Manor Apts.	(873)	0	30	(211)	(692)
Kenwood North Apts.	4,000	0	(850)	470	1,938
L. C. Rutledge Apts.	4,162	0	(7,081)	5,495	3,653
Le Chalet Apts.	2,563	0	(262)	615	2,100
Lila Cockrell Apts.	1,413	0	(933)	163	869
Linda Lou A & B Apts.	4,327	0	1,203	1,167	1,088
M. C. Beldon Apts.	8,951	0	(181)	2,735	3,900
Matt Garcia Apts.	(766)	0	(9,097)	4,779	1,697
Midway Apts.	238	0	56	61	(98)
Mirasol Homes Target Site	15,161	0	31	1,193	2,752
Mission Park Apts.	8,766	0	(4,409)	1,591	5,056
Park Square Apts.	3,925	0	(1,587)	3,029	(1,774)
Parkview Apts.	11,452	0	(1,756)	(594)	204
Pin Oak I	1,645	0	198	(547)	1,907

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	219,736	240,973
Cassiano Homes	32,618	25,920
Christ The King	377	307
College Park Additions	2,250	766
Cross Creek Apts.	13,612	8,972
Fair Avenue Apts.	7,482	14,684
Frank Hornsby	923	2,374
George Cisneros Apts.	466	975
Glen Park Apts.	3,121	2,136
H. B. Gonzalez Apts.	(71)	1
Highview Apts.	11,498	36,070
Jewett Circle Apts.	1,345	1,579
Kenwood Manor Apts.	(873)	0
Kenwood North Apts.	4,000	2,442
L. C. Rutledge Apts.	4,162	2,095
Le Chalet Apts.	2,563	110
Lila Cockrell Apts.	1,413	1,315
Linda Lou A & B Apts.	4,327	869
M. C. Beldon Apts.	8,951	2,497
Matt Garcia Apts.	(766)	1,855
Midway Apts.	238	219
Mirasol Homes Target Site	15,161	11,185
Mission Park Apts.	8,766	6,528
Park Square Apts.	3,925	4,257
Parkview Apts.	11,452	13,598
Pin Oak I	1,645	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		353	0	(3)	(25)	31
Riverside Apts.		10,680	0	(101)	1,009	2,534
S. J. Sutton Homes		(24)	0	0	0	(24)
Scattered Sites		36,319	0	(10,512)	10,871	6,089
South San Apts		745	0	(208)	55	(1,178)
Sun Park Lane Apts.		797	0	758	(5,998)	3,090
Villa Veramendi Apts.		11,294	0	(13,014)	476	8,389
Villas de Fortuna 46 SF Homes		(591)	0	0	0	(591)
W. C. White Apts.		701	0	(15)	(320)	1,036
W. R. Sinkin Apts.		1,725	0	(2,775)	1,110	1,471
Westway Apts.		19,151	0	(1,737)	(253)	(19,148)
A/R-Tenant Sec Deposits		2,814	0	281	544	(1)
Cassiano Homes		144	0	300	(54)	(366)
College Park Additions		251	0	0	0	(50)
Cross Creek Apts.		300	0	(49)	557	(208)
Fair Avenue Apts.		50	0	(150)	0	0
Frank Hornsby		150	0	0	0	(25)
George Cisneros Apts.		(0)	0	(100)	100	0
Highview Apts.		150	0	150	0	0
Le Chalet Apts.		162	0	(3)	0	(3)
Lila Cockrell Apts.		150	0	(50)	200	0
Mission Park Apts.		150	0	0	207	(57)
Parkview Apts.		50	0	50	1	(1)
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.		332	0	39	150	143
Villas de Fortuna 46 SF Homes		400	0	0	0	0
W. C. White Apts.		101	0	150	0	(49)
Westway Apts.		185	0	(56)	(341)	432
Grand Total		222,550	0	(69,693)	7,566	41,714

Raymundo Rangel Apts	353	350
Riverside Apts.	10,680	7,237
S. J. Sutton Homes	(24)	0
Scattered Sites	36,319	29,871
South San Apts	745	2,076
Sun Park Lane Apts.	797	2,947
Villa Veramendi Apts.	11,294	15,443
Villas de Fortuna 46 SF Homes	(591)	0
W. C. White Apts.	701	0
W. R. Sinkin Apts.	1,725	1,919
Westway Apts.	19,151	40,289
A/R-Tenant Sec Deposits	2,814	2,140
Cassiano Homes	144	264
College Park Additions	251	301
Cross Creek Apts.	300	0
Fair Avenue Apts.	50	200
Frank Hornsby	150	175
George Cisneros Apts.	(0)	0
Highview Apts.	150	0
Kenwood Manor Apts.	0	75
L. C. Rutledge Apts.	0	50
Le Chalet Apts.	162	168
Lila Cockrell Apts.	150	0
Mission Park Apts.	150	0
Parkview Apts.	50	0
Pin Oak I	70	163
Riverside Apts.	150	150
Scattered Sites	19	19
Sun Park Lane Apts.	0	25
Villa Veramendi Apts.	332	0
Villas de Fortuna 46 SF Homes	400	400
W. C. White Apts.	101	0
Westway Apts.	185	150
Grand Total	222,550	243,113

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C1 - Public Housing

Select Group

PH - Group B

Select Fiscal Year

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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	213,757	0	(29,604)	29,068	44,203
Alazan-Apache Courts	95,108	0	(14,001)	21,799	6,429
Blanco Apts.	3,605	0	(468)	(299)	1,057
Cheryl West Apts.	3,743	0	(305)	507	2,173
Dr. Charles Andrews Apts.	3,841	0	195	173	1,240
Escondida Apts.	532	0	(393)	373	478
F. J. Furey Apts.	5,121	0	(2,337)	1,272	341
Guadalupe Homes	10,143	0	(4,870)	1,188	6,688
Lewis Chatham Apts.	9,080	0	554	849	2,052
Lincoln Heights	14,872	0	(2,593)	(4,502)	4,057
Madonna Apts.	5,290	0	(315)	(3,103)	4,504
Marie McGuire Apts.	1,933	0	(1,486)	1,675	(893)
O. P. Schnabel Apts.	3,657	0	(451)	2,052	601
Olive Park Apts.	4,489	0	402	806	411
Pin Oak II Apts.	896	0	(123)	579	(50)
Sahara-Ramsey Apts.	3,735	0	98	2,081	545
San Juan Homes	(156)	0	0	78	(467)
San Pedro Arms Apts.	1,050	0	(140)	12	679
Springview	13,024	0	(2,581)	(2,999)	9,510
T. L. Shaley Apts.	6,266	0	(56)	(518)	677
Tarry Towne Apts.	8,375	0	(1,576)	3,183	4,564
Victoria Plaza Apts.	7,762	0	(887)	(4,498)	5,619
Villa Hermosa Apts.	1,935	0	19	450	385
Villa Tranchese Apts.	12,378	0	378	5,856	3,069
Village East Apts.	3,750	0	1,355	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	213,757	170,090
Alazan-Apache Courts	95,108	80,881
Blanco Apts.	3,605	3,315
Cheryl West Apts.	3,743	1,369
Dr. Charles Andrews Apts.	3,841	2,234
Escondida Apts.	532	74
F. J. Furey Apts.	5,121	5,845
Guadalupe Homes	10,143	7,137
Lewis Chatham Apts.	9,080	5,626
Lincoln Heights	14,872	17,910
Madonna Apts.	5,290	4,203
Marie McGuire Apts.	1,933	2,637
O. P. Schnabel Apts.	3,657	1,455
Olive Park Apts.	4,489	2,870
Pin Oak II Apts.	896	489
Sahara-Ramsey Apts.	3,735	1,011
San Juan Homes	(156)	234
San Pedro Arms Apts.	1,050	499
Springview	13,024	9,093
T. L. Shaley Apts.	6,266	6,162
Tarry Towne Apts.	8,375	2,204
Victoria Plaza Apts.	7,762	7,528
Villa Hermosa Apts.	1,935	1,081
Villa Tranchese Apts.	12,378	3,076
Village East Apts.	3,750	3,158
Wheatley Courts	(7,278)	0

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

Williamsburg Apts.		605	0	(23)	460	169
A/R-Tenant Sec Deposits		1,271	0	(371)	189	(1,425)
Alazan-Apache Courts		1,359	0	(150)	36	(206)
Cheryl West Apts.		123	0	0	0	0
Dr. Charles Andrews Apts.		(119)	0	(119)	0	0
Escondida Apts.		(150)	0	0	0	(150)
Lincoln Heights		(146)	0	(18)	(183)	(445)
Madonna Apts.		(19)	0	0	0	(19)
San Juan Homes		150	0	0	150	0
Springview		(90)	0	(150)	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.		216	0	66	50	(67)
Wheatley Courts		27	0	0	0	(147)
Grand Total		215,028	0	(29,975)	29,257	42,777

Williamsburg Apts.	605	0
A/R-Tenant Sec Deposits	1,271	2,879
Alazan-Apache Courts	1,359	1,679
Cheryl West Apts.	123	123
Dr. Charles Andrews Apts.	(119)	0
Escondida Apts.	(150)	0
Lincoln Heights	(146)	500
Madonna Apts.	(19)	0
San Juan Homes	150	0
Springview	(90)	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.	216	167
Wheatley Courts	27	173
Grand Total	215,028	172,968

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

(All)

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 Dwelling Rents	125,356	0	(38,264)	54,228	59,484
Homestead	16,435	0	(8,041)	(6,682)	24,471
Pecan Hill	3,418	0	2,115	1,303	(802)
SAHDC Bella Claire Apts.	12,244	0	(7,074)	13,974	3,092
SAHDC Dietrich Road	16,627	0	152	9,527	(704)
SAHFC Burning Tree	15,863	0	(9,110)	15,429	9,544
SAHFC Castlepoint	17,697	0	(3,264)	5,635	13,147
SAHFC Churchill Estate Apts	9,971	0	(4,629)	5,769	723
SAHFC Encanta Villas	18,965	0	(8,907)	7,253	11,025
SAHFC La Providencia	(416)	0	(1,290)	(3,931)	(5,554)
Sunshine Plaza	4,591	0	(200)	1,658	857
Villa De Valencia	9,963	0	1,983	4,293	3,687
A/R-Tenant Sec Deposits	440,756	0	(4,538)	(4,244)	(6,523)
Converse Ranch II, LLC	24,165	0	(4,735)	0	0
Homestead	(402)	0	0	(125)	(375)
Pecan Hill	73	0	(131)	91	70
Reagan West Apts.	4,152	0	329	(252)	450
SAHDC Bella Claire Apts.	(200)	0	0	(50)	(150)
SAHFC Burning Tree	50	0	50	0	0
SAHFC Castlepoint	(475)	0	(250)	300	(525)
SAHFC Encanta Villas	200	0	(200)	200	200
SAHFC La Providencia	825	0	(200)	(130)	330
SAHFC Monterrey Park	45,208	0	(600)	(2,205)	(235)
SAHFC Towering Oaks, LLC	26,707	0	350	(397)	(1,063)

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	125,356	49,907
Homestead	16,435	6,687
Pecan Hill	3,418	802
SAHDC Bella Claire Apts.	12,244	2,252
SAHDC Dietrich Road	16,627	7,652
SAHFC Burning Tree	15,863	
SAHFC Castlepoint	17,697	2,178
SAHFC Churchill Estate Apts	9,971	8,108
SAHFC Encanta Villas	18,965	9,593
SAHFC La Providencia	(416)	10,359
Sunshine Plaza	4,591	2,276
Villa De Valencia	9,963	0
A/R-Tenant Sec Deposits	440,756	456,511
Converse Ranch II, LLC	24,165	28,900
Homestead	(402)	98
Pecan Hill	73	43
Reagan West Apts.	4,152	3,625
SAHDC Bella Claire Apts.	(200)	0
SAHDC Dietrich Road	0	300
SAHFC Burning Tree	50	
SAHFC Castlepoint	(475)	0
SAHFC Churchill Estate Apts	0	150
SAHFC Encanta Villas	200	0
SAHFC La Providencia	825	825

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

SAHFC Vera Cruz		4,671	0	0	0	400
SH/CH PFC Courtland Heights		13,447	0	300	(200)	(448)
Sunshine Plaza		(127)	0	203	74	(405)
Villa De Valencia		28,471	0	2,675	0	400
Woodhill Apts. PFC		120,808	0	(2,269)	(4,037)	(3,103)
Converse Ranch I LLC		32,640	0	(500)	2,100	0
Sendero I PFC (Crown Meadows)		54,305	0	(449)	(435)	(2,101)
SH/CH PFC Cottage Creek		48,688	0	1,281	1,909	(3,586)
SH/CH PFC Cottage Creek II		37,551	0	(391)	(1,087)	3,617
Grand Total		566,115	0	(42,801)	49,984	52,961

SAHFC Monterrey Park	45,208	48,248
SAHFC Towering Oaks, LLC	26,707	27,817
SAHFC Vera Cruz	4,671	4,271
SH/CH PFC Courtland Heights	13,447	13,795
Sunshine Plaza	(127)	0
Villa De Valencia	28,471	25,396
Woodhill Apts. PFC	120,808	130,217
Converse Ranch I LLC	32,640	31,040
Sendero I PFC (Crown Meadows)	54,305	57,290
SH/CH PFC Cottage Creek	48,688	49,085
SH/CH PFC Cottage Creek II	37,551	35,412
Grand Total	566,115	506,421

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

NP - SAHA Managed

Select Fiscal Year

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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	125,356	0	(38,264)	54,228	59,484
Homestead	16,435	0	(8,041)	(6,682)	24,471
Pecan Hill	3,418	0	2,115	1,303	(802)
SAHDC Bella Claire Apts.	12,244	0	(7,074)	13,974	3,092
SAHDC Dietrich Road	16,627	0	152	9,527	(704)
SAHFC Burning Tree	15,863	0	(9,110)	15,429	9,544
SAHFC Castlepoint	17,697	0	(3,264)	5,635	13,147
SAHFC Churchill Estate Apts	9,971	0	(4,629)	5,769	723
SAHFC Encanta Villas	18,965	0	(8,907)	7,253	11,025
SAHFC La Providencia	(416)	0	(1,290)	(3,931)	(5,554)
Sunshine Plaza	4,591	0	(200)	1,658	857
Villa De Valencia	9,963	0	1,983	4,293	3,687
A/R-Tenant Sec Deposits	28,414	0	2,147	360	(455)
Homestead	(402)	0	0	(125)	(375)
Pecan Hill	73	0	(131)	91	70
SAHDC Bella Claire Apts.	(200)	0	0	(50)	(150)
SAHFC Burning Tree	50	0	50	0	0
SAHFC Castlepoint	(475)	0	(250)	300	(525)
SAHFC Encanta Villas	200	0	(200)	200	200
SAHFC La Providencia	825	0	(200)	(130)	330
Sunshine Plaza	(127)	0	203	74	(405)
Villa De Valencia	28,471	0	2,675	0	400
Grand Total	153,770	0	(36,117)	54,589	59,029

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	125,356	49,907
Homestead	16,435	6,687
Pecan Hill	3,418	802
SAHDC Bella Claire Apts.	12,244	2,252
SAHDC Dietrich Road	16,627	7,652
SAHFC Burning Tree	15,863	
SAHFC Castlepoint	17,697	2,178
SAHFC Churchill Estate Apts	9,971	8,108
SAHFC Encanta Villas	18,965	9,593
SAHFC La Providencia	(416)	10,359
Sunshine Plaza	4,591	2,276
Villa De Valencia	9,963	0
A/R-Tenant Sec Deposits	28,414	26,812
Homestead	(402)	98
Pecan Hill	73	43
SAHDC Bella Claire Apts.	(200)	0
SAHDC Dietrich Road	0	300
SAHFC Burning Tree	50	
SAHFC Castlepoint	(475)	0
SAHFC Churchill Estate Apts	0	150
SAHFC Encanta Villas	200	0
SAHFC La Providencia	825	825
Sunshine Plaza	(127)	0
Villa De Valencia	28,471	25,396
Grand Total	153,770	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	412,342	0	(6,685)	(4,605)	(6,068)
Converse Ranch II, LLC	24,165	0	(4,735)	0	0
Reagan West Apts.	4,152	0	329	(252)	450
SAHFC Monterrey Park	45,208	0	(600)	(2,205)	(235)
SAHFC Towering Oaks, LLC	26,707	0	350	(397)	(1,063)
SAHFC Vera Cruz	4,671	0	0	0	400
SH/CH PFC Courtland Heights	13,447	0	300	(200)	(448)
Woodhill Apts. PFC	120,808	0	(2,269)	(4,037)	(3,103)
Converse Ranch I LLC	32,640	0	(500)	2,100	0
Sendero I PFC (Crown Meadows)	54,305	0	(449)	(435)	(2,101)
SH/CH PFC Cottage Creek	48,688	0	1,281	1,909	(3,586)
SH/CH PFC Cottage Creek II	37,551	0	(391)	(1,087)	3,617
Grand Total	412,345	0	(6,685)	(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	412,342	429,700
Converse Ranch II, LLC	24,165	28,900
Reagan West Apts.	4,152	3,625
SAHFC Monterrey Park	45,208	48,248
SAHFC Towering Oaks, LLC	26,707	27,817
SAHFC Vera Cruz	4,671	4,271
SH/CH PFC Courtland Heights	13,447	13,795
Woodhill Apts. PFC	120,808	130,217
Converse Ranch I LLC	32,640	31,040
Sendero I PFC (Crown Meadows)	54,305	57,290
SH/CH PFC Cottage Creek	48,688	49,085
SH/CH PFC Cottage Creek II	37,551	35,412
Grand Total	412,345	429,702

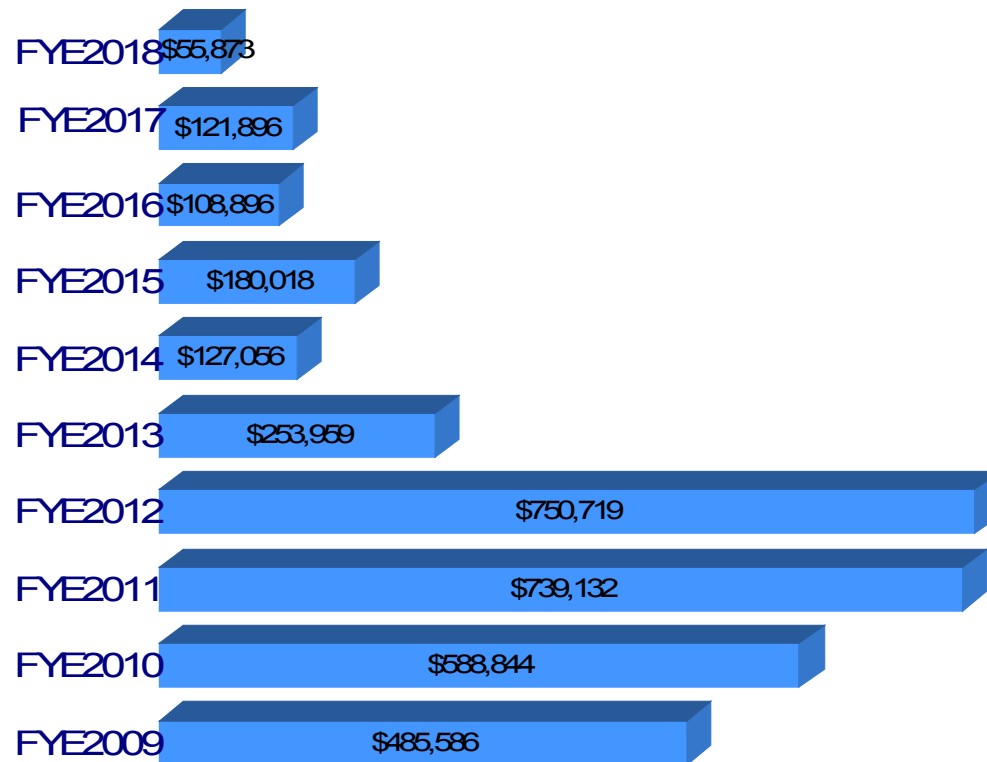
Legend:

- 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)

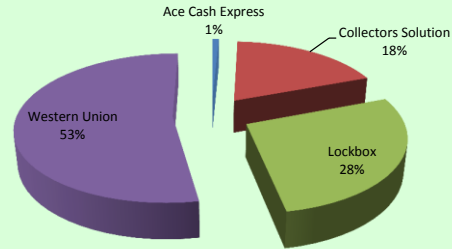


	Number of Tenants	Total Amount
Total	2,802	\$3,411,979
FYE2009	518	\$485,586
FYE2010	522	\$588,844
FYE2011	539	\$739,132
FYE2012	533	\$750,719
FYE2013	231	\$253,959
FYE2014	125	\$127,056
FYE2015	141	\$180,018
FYE2016	94	\$108,896
FYE2017	93	\$121,896
FYE2018	42	\$55,873

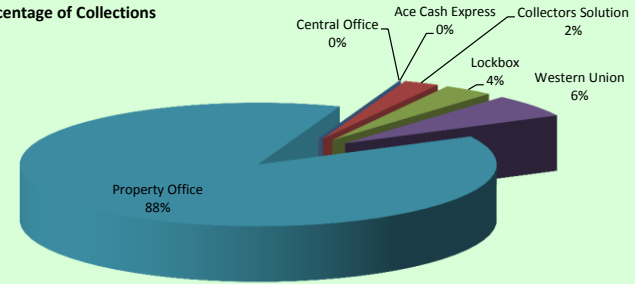
TENANT COLLECTIONS (exclusive of 3rd Party-Managed Properties)

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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				
			Decembe	November	October	January	November	November	October	January	November	November	October	
1,655,484	2,298,969	6,556	613,354	608,619	611,752	634,201	633,695	635,571	641,197	623,526	619,210	622,494	623,143	
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	527	27				95.13%	554	533	96.21%	554	527	95.13%
2 Bedrooms	327	327	302	25				92.35%	327	304	92.97%	327	302	92.35%
3 Bedrooms	40	40	40					100.00%	40	40	100.00%	40	40	100.00%
Total Units	921	921	869	52				94.35%	921	877	95.22%	921	869	94.35%

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	12/31/2018	11/30/2018	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
402,509	303,986				196,292	192,105	195,139	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	86	5				152	94.51%			91	86	94.51%
2 Bedrooms	93	93	83	10				304	89.25%			93	83	89.25%
Total	184	184	169	15				456	91.85%			184	169	91.85%

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	12/31/2018	11/30/2018	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
9,896	263,822	6,556			103,783	104,543	102,593	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	100	100	98	2				61	98.00%			100	98	98.00%
2 Bedrooms	96	96	87	9				274	90.63%			96	87	90.63%
Total	196	196	185	11				335	94.39%			196	185	94.39%

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	12/31/2018	11/30/2018	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
175,642	349,101				89,542	89,445	90,006	0	0	5	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	140	140	138	2				61	98.57%			140	138	98.57%
2 Bedrooms	10	10	10						100.00%			10	10	100.00
Total	150	150	148	2				61	98.67%			150	148	98.67%

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	12/31/2018	11/30/2018	10/31/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
47,077	337,806				72,117	72,510	72,625	0	0	1	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	110	110	106	4				122	96.36%			110	106	96.36%
2 Bedrooms	10	10	10						100.00%			10	10	100.00
Total	120	120	116	4				122	96.67%			120	116	96.67%

Maintenance Summary

KFI - FY Comparison for Partnerships - 921 Units

Period Ending January 31, 2018

GlJdeKeyFinancialIndicatorsByLineOfBusiness
 rp_GlJdeKeyFinancialIndicatorsByLineOfBusiness
 2/7/2018 8:33:09PM

		This Year				Last Year			
FASS		Quick Ratio (QR)				Quick Ratio (QR)			
		Current Assets, Unrestricted		2,200,695	= 0.18	Current Assets, Unrestricted		2,032,629	= 0.18
		Curr Liab Exc Curr Prtn LTD		(12,446,881)	IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(11,155,302)	IR >= 2.0
FASS		Months Expendable Net Assets Ratio (MENAR)				Months Expendable Net Assets Ratio (MENAR)			
		Expendable Fund Balance		(10,661,079)	= -17.85	Expendable Fund Balance		(9,510,952)	= -15.42
		Average Monthly Operating and Other Expenses		597,230	IR >= 4.0	Average Monthly Operating and Other Expenses		616,656	IR >= 4.0
MASS		Debt Service Coverage Ratio (DSCR)				Debt Service Coverage Ratio (DSCR)			
		1.09				1.13			
		IR >= 1.25				IR >= 1.25			
MASS		Tenant Receivable (TR)				Tenant Receivable (TR)			
		Tenant Receivable		6,556	= 0.01	Tenant Receivable		11,362	= 0.02
		Total Tenant Revenue		633,001	IR < 1.50	Total Tenant Revenue		659,799	IR < 1.50
MASS		Days Receivable Outstanding: 0.32				Days Receivable Outstanding: 0.54			
		Accounts Payable (AP)				Accounts Payable (AP)			
		Accounts Payable		(92,781)	= 0.16	Accounts Payable		(52,628)	= 0.09
MASS		Total Operating Expenses		597,230	IR < 0.75	Total Operating Expenses		616,656	IR < 0.75
		Occupancy	Loss	Occ %		Occupancy	Loss	Occ %	
		Current Month	5.65%	94.35%		Current Month	3.04 %	96.96%	
MASS		Year-to-Date	5.65%	94.35%	IR >= 0.98	Year-to-Date	3.04 %	96.96%	IR >= 0.98
		FASS KFI	MP	MASS KFI	MP	FASS KFI	MP	MASS KFI	MP
		QR	0.00 12	Accts Recvble	5.00 5	QR	0.00 12	Accts Recvble	5.00 5
MASS		MENAR	0.00 11	Accts Payable	4.00 4	MENAR	0.00 11	Accts Payable	4.00 4
		DSCR	1.00 2	Occupancy	8.00 16	DSCR	1.00 2	Occupancy	12.00 16
		Total Points	1.00 25	Total Points	17.00 25	Total Points	1.00 25	Total Points	21.00 25
MASS		Capital Fund Occupancy				Capital Fund Occupancy			
		5.00				5.00			
MASS		Excess Cash				Excess Cash			
		(11,503,861)				(10,328,377)			
MASS		Average Dwelling Rent				Average Dwelling Rent			
		Actual/UML	606,826	869	698.30	Actual/UML	634,201	893	710.19
		Budget/UMA	636,154	921	690.72	Budget/UMA	625,988	921	679.68
MASS		Increase (Decrease)	(29,328)	(52)	7.58	Increase (Decrease)	8,213	(28)	30.51
		PUM / Percentage of Revenue				PUM / Percentage of Revenue			
		Expense	Amount	Percent		Expense	Amount	Percent	
MASS		Salaries and Benefits	\$ 128.64	17.01 %		Salaries and Benefits	\$ 128.35	16.70 %	
		Supplies and Materials	9.22	1.22		Supplies and Materials	21.54	2.80	
		Fleet Costs	0.00	0.00		Fleet Costs	0.00	0.00	
MASS		Outside Services	52.07	6.89		Outside Services	53.65	6.98	
		Utilities	51.62	6.83		Utilities	50.86	7.84	
		Protective Services	3.55	0.47		Protective Services	8.29	1.08	
MASS		Insurance	27.51	8.09		Insurance	24.99	7.84	
		Other Expenses	33.89	4.48		Other Expenses	31.99	4.16	
		Total Average Expense	\$ 306.50	44.98 %		Total Average Expense	\$ 319.68	47.41 %	

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 January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
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2/7/2018 8:34:41PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted978,286 Curr Liab Exc Curr Prtn LTD(2,697,078) =0.36 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(1,718,793) Average Monthly Operating and Other Expenses153,793 =-11.18 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.31 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable2,621 Total Tenant Revenue204,521 =0.01 IR < 1.50 Days Receivable Outstanding: 0.01																			
MASS	Accounts Payable (AP) Accounts Payable(8,666) Total Operating Expenses153,793 =0.06 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>8.15%</td><td>91.85%</td></tr><tr><td>Year-to-Date</td><td>8.15%</td><td>91.85%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	8.15%	91.85%	Year-to-Date	8.15%	91.85%										
	Occupancy	Loss	Occ %																	
Current Month	8.15%	91.85%																		
Year-to-Date	8.15%	91.85%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>0.0011</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>1.0016</td></tr><tr><td>Total Points</td><td>2.0025</td><td>Total Points</td><td>10.0025</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.0012	Accts Recvble	5.005	MENAR	0.0011	Accts Payable	4.004	DSCR	2.002	Occupancy	1.0016	Total Points	2.0025	Total Points	10.0025
FASS KFI	MP	MASS KFI	MP																	
QR	0.0012	Accts Recvble	5.005																	
MENAR	0.0011	Accts Payable	4.004																	
DSCR	2.002	Occupancy	1.0016																	
Total Points	2.0025	Total Points	10.0025																	
Capital Fund Occupancy 5.00																				

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted3,890,899

Curr Liab Exc Curr Prtn LTD(2,383,678)

=1.63

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance1,507,221

Average Monthly Operating and Other Expenses148,617

=10.14

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

1.54

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable7,396

Total Tenant Revenue224,184

=0.03

IR < 1.50

Days Receivable Outstanding: 1.05

Accounts Payable (AP)

Accounts Payable(8,696)

Total Operating Expenses148,617

=0.06

IR < 0.75

OccupancyLossOcc %

Current Month5.98 %94.02%

Year-to-Date5.98 %94.02%

IR >= 0.98

FASS KFIMPMASS KFI MP

QR10.2412Accts Recvble5.005

MENAR19.4111Accts Payable4.004

DSCR2.002Occupancy8.0016

Total Points31.6425Total Points17.0025

Capital Fund Occupancy

5.00

Excess Cash			
(1,904,526)			
Average Dwelling Rent			
Actual/UML	191,936	169	1,135.72
Budget/UMA	208,662	184	1,134.04
Increase (Decrease)	-16,726	-15	1.68
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 135.70	11.21 %	
Supplies and Materials	13.42	1.11	
Fleet Costs	0.00	0.00	
Outside Services	51.19	4.23	
Utilities	33.14	2.74	
Protective Services	1.82	0.15	
Insurance	0.00	5.21	
Other Expenses	43.83	3.62	
Total Average Expense	\$ 279.10	28.27 %	

Excess Cash			
1,327,832			
Average Dwelling Rent			
Actual/UML	208,363	173	1,204.41
Budget/UMA	201,288	184	1,093.96
Increase (Decrease)	7,075	-11	110.45
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 121.91	9.41 %	
Supplies and Materials	4.18	0.32	
Fleet Costs	0.00	0.00	
Outside Services	33.33	2.57	
Utilities	31.47	4.74	
Protective Services	1.72	0.13	
Insurance	0.00	4.74	
Other Expenses	32.87	2.54	
Total Average Expense	\$ 225.49	24.46 %	

KFI - FY Comparison for HemisView Village - 61 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
2/7/2018 8:34:43PM

This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted (247,732) = -0.08 Curr Liab Exc Curr Prtn LTD (3,086,239) IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (3,333,972) = -80.07 Average Monthly Operating and Other Expenses 41,639 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR) 0.32 IR >= 1.25																				
MASS	Tenant Receivable (TR) Tenant Receivable 35,800 = 2.70 Total Tenant Revenue 13,240 IR < 1.50 Days Receivable Outstanding: 2.70																				
	Accounts Payable (AP) Accounts Payable (191) = 0.00 Total Operating Expenses 41,639 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.64%</td><td>98.36%</td></tr><tr><td>Year-to-Date</td><td>1.64%</td><td>98.36%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	1.64%	98.36%	Year-to-Date	1.64%	98.36%											
Occupancy	Loss	Occ %																			
Current Month	1.64%	98.36%																			
Year-to-Date	1.64%	98.36%																			
<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>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>20.00 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	4.00 4	DSCR	0.00 2	Occupancy	16.00 16	Total Points	0.00 25	Total Points	20.00 25
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	0.00 2	Occupancy	16.00 16																		
Total Points	0.00 25	Total Points	20.00 25																		
Capital Fund Occupancy 5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		(3,183,143)	=		-1.17
Curr Liab Exc Curr Prtn LTD		(2,723,025)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(5,906,168)	=		139.04
Average Monthly Operating and Other Expenses		42,479			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.51			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		36,398	=		2.42
Total Tenant Revenue		15,039			IR < 1.50
Days Receivable Outstanding: 85.31					
Accounts Payable (AP)					
Accounts Payable		(191)	=		0.00
Total Operating Expenses		42,479			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.64 %	98.36%		
Year-to-Date		1.64 %	98.36%		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	0.00	2	Occupancy	16.00	16
Total Points	0.00	25	Total Points	20.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(3,386,257)			
Average Dwelling Rent			
Actual/UML	12,504	60	208.40
Budget/UMA	13,217	61	216.67
Increase (Decrease)	-713	-1	-8.27
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 117.32	32.14 %	
Supplies and Materials	8.83	2.42	
Fleet Costs	0.00	0.00	
Outside Services	22.12	6.06	
Utilities	51.87	14.21	
Protective Services	2.93	0.80	
Insurance	0.00	14.21	
Other Expenses	22.94	6.29	
Total Average Expense	\$ 226.02	76.13 %	

Excess Cash			
(5,958,904)			
Average Dwelling Rent			
Actual/UML	13,226	60	220.43
Budget/UMA	13,459	61	220.64
Increase (Decrease)	-233	-1	-0.20
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 102.15	21.80%	
Supplies and Materials	3.73	0.80	
Fleet Costs	0.00	0.00	
Outside Services	41.53	8.86	
Utilities	84.63	18.06	
Protective Services	1.57	0.34	
Insurance	0.79	18.06	
Other Expenses	15.85	3.38	
Total Average Expense	\$ 250.24	71.30%	

KFI - FY Comparison for Midcrowne Seniors Pavillion LP - 196 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
2/7/2018 8:34:46PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted199,447 Curr Liab Exc Curr Prtn LTD(206,530) =0.97 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(108,825) Average Monthly Operating and Other Expenses102,943 =-1.06 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
1.10 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable0 Total Tenant Revenue106,384 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(80,255) Total Operating Expenses102,943 =0.78 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>5.61%</td><td>94.39%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	5.61%	94.39%	Year-to-Date	5.61%	94.39%											
Occupancy	Loss	Occ %																			
Current Month	5.61%	94.39%																			
Year-to-Date	5.61%	94.39%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>0.0011</td><td>Accts Payable</td><td>2.004</td></tr><tr><td>DSCR</td><td>1.002</td><td>Occupancy</td><td>8.0016</td></tr><tr><td>Total Points</td><td>1.0025</td><td>Total Points</td><td>15.0025</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.0012	Accts Recvble	5.005	MENAR	0.0011	Accts Payable	2.004	DSCR	1.002	Occupancy	8.0016	Total Points	1.0025	Total Points	15.0025
FASS KFI	MP	MASS KFI	MP																		
QR	0.0012	Accts Recvble	5.005																		
MENAR	0.0011	Accts Payable	2.004																		
DSCR	1.002	Occupancy	8.0016																		
Total Points	1.0025	Total Points	15.0025																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	416,990				
Curr Liab Exc Curr Prtn LTD	(225,279)				
= 1.85					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	94,679				
Average Monthly Operating and Other Expenses	98,916				
= 0.96					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
1.31					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	0				
Total Tenant Revenue	113,697				
= 0.00					
IR < 1.50					
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable	(39,974)				
Total Operating Expenses	98,916				
= 0.40					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	2.04 %	97.96%			
Year-to-Date	2.04 %	97.96%			
IR >= 0.98					
FASS KFI	MP	MASS KFI	MP		
QR	11.28	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	13.28	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(318,089)			
Average Dwelling Rent			
Actual/UML	105,935	185	572.62
Budget/UMA	110,084	196	561.66
Increase (Decrease)	-4,149	-11	10.97
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 89.06	14.93 %	
Supplies and Materials	3.33	0.56	
Fleet Costs	0.00	0.00	
Outside Services	42.38	7.10	
Utilities	84.65	14.19	
Protective Services	14.05	2.36	
Insurance	31.13	14.19	
Other Expenses	33.09	5.55	
Total Average Expense	\$ 297.69	58.87 %	

Excess Cash			
(78,331)			
Average Dwelling Rent			
Actual/UML	111,385	192	580.13
Budget/UMA	109,983	196	561.14
Increase (Decrease)	1,402	-4	18.99
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 61.56	10.19%	
Supplies and Materials	14.60	2.42	
Fleet Costs	0.00	0.00	
Outside Services	79.06	13.08	
Utilities	53.97	8.93	
Protective Services	34.27	5.67	
Insurance	29.84	8.93	
Other Expenses	34.72	5.75	
Total Average Expense	\$ 308.02	54.96%	

KFI - FY Comparison for O'Connor Ltd. Partnership - 150 Units
Period Ending January 31, 2018

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
2/7/2018 8:34:48PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted222,533 Curr Liab Exc Curr Prtn LTD(1,247,672) =0.18 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(1,130,163) Average Monthly Operating and Other Expenses89,543 =-12.62 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.83 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable-1,442 Total Tenant Revenue90,170 =-0.02 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(1,111) Total Operating Expenses89,543 =0.01 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.33%</td><td>98.67%</td></tr><tr><td>Year-to-Date</td><td>1.33%</td><td>98.67%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	1.33%	98.67%	Year-to-Date	1.33%	98.67%											
Occupancy	Loss	Occ %																			
Current Month	1.33%	98.67%																			
Year-to-Date	1.33%	98.67%																			
<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	195,643		
Curr Liab Exc Curr Prtn LTD	(1,108,245)		
= 0.18			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(1,009,939)		
Average Monthly Operating and Other Expenses	87,333		
= -11.56			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.86			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	(568)		
Total Tenant Revenue	88,862		
= -0.01			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(1,118)		
Total Operating Expenses	87,333		
= 0.01			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.67 %	99.33%	
Year-to-Date	0.67 %	99.33%	
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			
(1,256,992)			
Average Dwelling Rent			
Actual/UML	89,883	148	607.32
Budget/UMA	87,766	150	585.10
Increase (Decrease)	2,118	-2	22.22
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 132.87	21.81 %	
Supplies and Materials	8.73	1.43	
Fleet Costs	0.00	0.00	
Outside Services	42.06	6.90	
Utilities	40.98	6.73	
Protective Services	0.00	0.00	
Insurance	67.39	6.73	
Other Expenses	31.33	5.14	
Total Average Expense	\$ 323.37	48.74 %	

Excess Cash			
(1,130,667)			
Average Dwelling Rent			
Actual/UML	87,706	149	588.63
Budget/UMA	87,995	150	586.63
Increase (Decrease)	-289	-1	2.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 125.05	20.97 %	
Supplies and Materials	11.81	1.98	
Fleet Costs	0.00	0.00	
Outside Services	30.89	5.18	
Utilities	51.06	8.56	
Protective Services	0.00	0.00	
Insurance	60.25	8.56	
Other Expenses	25.80	4.33	
Total Average Expense	\$ 304.87	49.58 %	

KFI - FY Comparison for Refugio Street, LP - 210 Units
Period Ending January 31, 2018

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
2/7/2018 8:34:51PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted952,307 Curr Liab Exc Curr Prtn LTD(4,237,192) =0.22 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(3,406,324) Average Monthly Operating and Other Expenses134,122 =-25.40 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.33 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable2,405 Total Tenant Revenue146,084 =0.02 IR < 1.50 Days Receivable Outstanding: 0.02																			
MASS	Accounts Payable (AP) Accounts Payable(1,687) Total Operating Expenses134,122 =0.01 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>9.05%</td><td>90.95%</td></tr><tr><td>Year-to-Date</td><td>9.05%</td><td>90.95%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	9.05%	90.95%	Year-to-Date	9.05%	90.95%										
	Occupancy	Loss	Occ %																	
Current Month	9.05%	90.95%																		
Year-to-Date	9.05%	90.95%																		
<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>1.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>10.00 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	1.00 16	Total Points	2.00 25	Total Points	10.00 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	1.00 16																	
Total Points	2.00 25	Total Points	10.00 25																	
Capital Fund Occupancy 5.00																				

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		633,078	=	0.16
Curr Liab Exc Curr Prtn LTD		(3,857,403)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		(3,337,893)	=	-20.26
Average Monthly Operating and Other Expenses		164,734		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		0.85		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		4,049	=	0.03
Total Tenant Revenue		145,080		IR < 1.50
Days Receivable Outstanding: 0.87				
Accounts Payable (AP)				
Accounts Payable		(1,747)	=	0.01
Total Operating Expenses		164,734		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		5.24 %	94.76%	
Year-to-Date		5.24 %	94.76% 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			
(3,569,299)			
Average Dwelling Rent			
Actual/UML	133,963	191	701.37
Budget/UMA	143,892	210	685.20
Increase (Decrease)	-9,929	-19	16.18
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 167.62	20.31 %	
Supplies and Materials	10.73	1.30	
Fleet Costs	0.00	0.00	
Outside Services	70.86	8.59	
Utilities	49.90	6.05	
Protective Services	0.00	0.00	
Insurance	0.00	8.11	
Other Expenses	29.92	3.63	
Total Average Expense	\$ 329.03	47.99 %	

Excess Cash			
(3,527,173)			
Average Dwelling Rent			
Actual/UML	140,711	199	707.09
Budget/UMA	141,036	210	671.60
Increase (Decrease)	-324	-11	35.49
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 188.79	24.06 %	
Supplies and Materials	65.41	8.34	
Fleet Costs	0.00	0.00	
Outside Services	76.20	9.71	
Utilities	61.92	9.94	
Protective Services	2.16	0.28	
Insurance	0.54	9.94	
Other Expenses	39.30	5.01	
Total Average Expense	\$ 434.31	67.27 %	

KFI - FY Comparison for Science Park II, LP - 120 Units
Period Ending January 31, 2018

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
2/7/2018 8:34:53PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 95,854 Curr Liab Exc Curr Prtn LTD (972,170) = 0.10 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (963,002) Average Monthly Operating and Other Expenses 75,191 = -12.81 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.84 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 1,041 Total Tenant Revenue 72,602 = 0.01 IR < 1.50 Days Receivable Outstanding: 0.01																			
MASS	Accounts Payable (AP) Accounts Payable (871) Total Operating Expenses 75,191 = 0.01 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>3.33%</td><td>96.67%</td></tr><tr><td>Year-to-Date</td><td>3.33%</td><td>96.67%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	3.33%	96.67%	Year-to-Date	3.33%	96.67%										
	Occupancy	Loss	Occ %																	
Current Month	3.33%	96.67%																		
Year-to-Date	3.33%	96.67%																		
<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>12.00 16</td></tr><tr><td>Total Points</td><td>0.00 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	0.00 2	Occupancy	12.00 16	Total Points	0.00 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	0.00 2	Occupancy	12.00 16																	
Total Points	0.00 25	Total Points	21.00 25																	
Capital Fund Occupancy 5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	79,162		
Curr Liab Exc Curr Prtn LTD	(857,673)		
= 0.09			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(858,852)		
Average Monthly Operating and Other Expenses	74,203		
= -11.57			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.89			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	0		
Total Tenant Revenue	72,936		
= 0.00			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(901)		
Total Operating Expenses	74,203		
= 0.01			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.00 %	100.00%	
Year-to-Date	0.00 %	100.00%	
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	0.00 2	Occupancy	16.00 16
Total Points	0.00 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(1,068,697)			
Average Dwelling Rent			
Actual/UML	72,604	116	625.90
Budget/UMA	72,533	120	604.44
Increase (Decrease)	72	-4	21.46
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 117.72	18.81 %	
Supplies and Materials	10.87	1.74	
Fleet Costs	0.00	0.00	
Outside Services	66.15	10.57	
Utilities	42.13	6.73	
Protective Services	0.00	0.00	
Insurance	70.48	6.73	
Other Expenses	36.13	5.77	
Total Average Expense	\$ 343.48	50.35 %	

Excess Cash			
(960,761)			
Average Dwelling Rent			
Actual/UML	72,810	120	606.75
Budget/UMA	72,227	120	601.89
Increase (Decrease)	583	0	4.86
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 161.48	26.57 %	
Supplies and Materials	5.94	0.98	
Fleet Costs	0.00	0.00	
Outside Services	39.25	6.46	
Utilities	38.39	6.32	
Protective Services	0.00	0.00	
Insurance	62.11	6.32	
Other Expenses	29.98	4.93	
Total Average Expense	\$ 337.15	51.57 %	

San Antonio Housing Authority
Property Management Monthly Report
Managed Not Owned
For the Period Ending 1/31/2018

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Decembe	November	October	January	December	November	October	January	December	November	October	
21,944		579	5,755	5,755	5,755	5,710	5,710	5,237	5,000	5,710	5,710	5,710	5,710	
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	6	85.71%	49	47	95.92%
3 Bedrooms	4	4	4					100.00%	4	4	100.00%	28	28	100.00%
Total Units	11	11	10	1				90.91%	11	10	90.91%	77	75	97.40%

Period Ending January 31, 2018

		This Year				Last Year					
FASS	Quick Ratio (QR)					Quick Ratio (QR)					
	Current Assets, Unrestricted		25,560	=	4.39	Current Assets, Unrestricted		19,919	=	2.56	
	Curr Liab Exc Curr Prtn LTD		(5,828)		IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(7,793)		IR >= 2.0	
FASS	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)					
	Expendable Fund Balance		4,609	=	1.36	Expendable Fund Balance		(2,997)	=	-0.86	
	Average Monthly Operating and Other Expenses		3,385		IR >= 4.0	Average Monthly Operating and Other Expenses		3,500		IR >= 4.0	
MASS	Debt Service Coverage Ratio (DSCR)					Debt Service Coverage Ratio (DSCR)					
			1.86		IR >= 1.25			1.37		IR >= 1.25	
	Tenant Receivable (TR)					Tenant Receivable (TR)					
Tenant Receivable		579	=	0.01	Tenant Receivable		912	=	0.02		
Total Tenant Revenue		40,082		IR < 1.50	Total Tenant Revenue		36,569		IR < 1.50		
		Days Receivable Outstanding: 3.11						Days Receivable Outstanding: 5.37			
MASS	Accounts Payable (AP)					Accounts Payable (AP)					
	Accounts Payable		(2,401)	=	0.71	Accounts Payable		(5,104)	=	1.46	
	Total Operating Expenses		3,385		IR < 0.75	Total Operating Expenses		3,500		IR < 0.75	
Occupancy		Loss	Occ %			Occupancy		Loss	Occ %		
Current Month		9.09%	90.91%			Current Month		0.00 %	100.00%		
Year-to-Date		2.60%	97.40%		IR >= 0.98	Year-to-Date		2.60 %	97.40%		
FASS KFI		MP	MASS KFI		MP	FASS KFI		MP	MASS KFI		MP
QR		12.00	12	Accts Recvble		5.00	5	Accts Recvble		5.00	5
MENAR		6.53	11	Accts Payable		4.00	4	Accts Payable		2.00	4
DSCR		2.00	2	Occupancy		12.00	16	Occupancy		12.00	16
Total Points		20.53	25	Total Points		21.00	25	Total Points		19.00	25
Capital Fund Occupancy						Capital Fund Occupancy					
		5.00						5.00			
Excess Cash						Excess Cash					
		(4,603)						(17,654)			
Average Dwelling Rent						Average Dwelling Rent					
Actual/UML		39,435	75	525.80		Actual/UML		37,911	75	505.48	
Budget/UMA		39,521	77	513.26		Budget/UMA		39,503	77	513.03	
Increase (Decrease)		(86)	(2)	12.54		Increase (Decrease)		(1,592)	(2)	(7.55)	
PUM / Percentage of Revenue						PUM / Percentage of Revenue					
Expense		Amount	Percent			Expense		Amount	Percent		
Salaries and Benefits		\$ 138.96	26.00 %			Salaries and Benefits		\$ 59.17	12.14 %		
Supplies and Materials		0.25	0.05			Supplies and Materials		11.46	2.35		
Fleet Costs		0.00	0.00			Fleet Costs		0.00	0.00		
Outside Services		12.96	2.43			Outside Services		107.07	21.96		
Utilities		53.63	10.03			Utilities		78.89	16.18		
Protective Services		0.00	0.00			Protective Services		0.00	0.00		
Insurance		80.88	10.03			Insurance		2.06	16.18		
Other Expenses		28.08	5.25			Other Expenses		14.70	3.02		
Total Average Expense		\$ 314.77	53.80 %			Total Average Expense		\$ 273.35	71.82 %		

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..."