

Supplemental Reports

For the Month and Year-To-Date Ended February 28, 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					
			January	December	November	February	January	December	November	February	January	December	November	
6,422,733		363,912	873,450	797,898	1,788,509	884,445	874,303	888,441	874,032	912,837	932,395	936,615	957,851	
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	518	15	16			97.19%	533	520	94.72%	4,284	4,155	96.99%
1 Bedroom	1,993	1,837	1,799	38	156			97.93%	1,837	1,801	90.37%	14,906	14,538	97.53%
2 Bedrooms	1,892	1,874	1,767	107	16	2		94.29%	1,874	1,766	93.34%	15,004	14,162	94.39%
3 Bedrooms	1,372	1,371	1,262	109	1			92.05%	1,371	1,250	91.11%	10,966	10,022	91.39%
4 Bedrooms	229	229	207	22				90.39%	229	204	89.08%	1,835	1,665	90.74%
5 Bedrooms	47	47	40	7				85.11%	47	39	82.98%	376	328	87.23%
Total Units	6,097	5,891	5,593	298	189	2	15	94.94%	5,891	5,580	91.52%	47,371	44,870	94.72%

			Monthly					Year-to-Date						
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			January	December	November	February	January	December	November	February	January	December	November	
2,810,341		185,920	458,382	411,225	1,407,101	437,702	431,971	438,171	427,046	486,010	493,802	466,016	469,223	
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	229	8				96.62%	237	232	97.89%	1,896	1,844	97.26%
1 Bedroom	1,053	1,049	1,031	18	4			98.28%	1,049	1,032	98.01%	8,391	8,247	98.28%
2 Bedrooms	642	642	616	26				95.95%	642	620	96.57%	5,124	4,891	95.45%
3 Bedrooms	782	782	720	62				92.07%	782	711	90.92%	6,256	5,667	90.59%
4 Bedrooms	182	182	167	15				91.76%	182	162	89.01%	1,456	1,324	90.93%
5 Bedrooms	44	44	38	6				86.36%	44	37	84.09%	352	306	86.93%
Total Units	2,945	2,936	2,801	135	4		5	95.40%	2,936	2,794	94.87%	23,475	22,279	94.91%

Financial Summary														
Monthly						Year-to-Date								
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
			Actual Revenue (Lost)		1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy										
476,374		(591)			(1,176)				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			304		0.00
4 Bedrooms	7	7		7				213	0.00			56		0.00
5 Bedrooms	3	3		3				91	0.00			24		0.00
Total	48	48		48				1,460	0.00			384		0.00
Maintenance Summary														

Financial Performance Summary - Q3 2023														
Detailed Breakdown by Category														
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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
655,392		28,753			49,322	44,985	1,045,072	9	3	12	132	168.00		
Occupancy Information														
Current Month														
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
Agency Units	5						5		0.00					0.00
1 Bedroom	24	24	24						100.00%			192	185	96.35%
2 Bedrooms	176	176	162	14				426	92.05%			1,408	1,317	93.54%
3 Bedrooms	187	187	179	8				243	95.72%			1,496	1,405	93.92%
4 Bedrooms	81	81	73	8				243	90.12%			648	602	92.90%
5 Bedrooms	26	26	24	2				61	92.31%			208	191	91.83%
Total	499	494	462	32			5	973	93.52%			3,952	3,700	93.62%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
88,773		27,550			27,366	23,458	21,124	1	1	1	8.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	21	21	21						100.00%			168	168	100.00
2 Bedrooms	74	74	73	1				30	98.65%			592	540	91.22%
3 Bedrooms	63	63	59	4				122	93.65%			504	451	89.48%
4 Bedrooms	9	9	9						100.00%			72	71	98.61%
Total	167	167	162	5				152	97.01%			1,336	1,230	92.07%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
351,678		7,807			64,289	64,399	63,910	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%			1,032	1,012	98.06%
1 Bedroom	137	137	132	5				152	96.35%			1,096	1,079	98.45%
2 Bedrooms	4	4	4						100.00%			32	32	100.00
3 Bedrooms	1	1	1						100.00%			8	8	100.00
Total	271	271	263	8				243	97.05%			2,168	2,131	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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
60,091		2,946			23,860	22,039	22,296	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	50	1				30	98.04%			408	391	95.83%
2 Bedrooms	35	35	33	2				61	94.29%			280	272	97.14%
3 Bedrooms	28	28	27	1				30	96.43%			224	208	92.86%
4 Bedrooms	4	4	4						100.00%			32	31	96.88%
Total	118	118	114	4				122	96.61%			944	902	95.55%

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	1/31/2018	12/31/2017	11/30/2017	Preleased	Notices	Move		Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
47,686		2,401			26,601	26,720	26,884	1	2	0	122	24.00

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	120	120	120						100.00%			959	951	99.17%
2 Bedrooms	10	10	10						100.00%			80	80	100.00
Total	130	130	130						100.00%			1,039	1,031	99.23%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
102,982		9,263			24,276	22,464	22,313	0	0	0	5 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	51	51	51						100.00%			408	407	99.75%
2 Bedrooms	42	42	41	1				30	97.62%			336	328	97.62%
3 Bedrooms	19	19	19						100.00%			152	145	95.39%
4 Bedrooms	2	2	2						100.00%			16	13	81.25%
Total	114	114	113	1				30	99.12%			912	893	97.92%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
62,107		1,800			16,399	16,597	16,976	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	95	95	94	1				30	98.95%			760	748	98.42%
2 Bedrooms	5	5	4	1				30	80.00%			40	39	97.50%
Total	100	100	98	2				61	98.00%			800	787	98.38%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
109,533		15,896			31,501	24,403	26,308	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	69	2				61	97.18%			568	563	99.12%
2 Bedrooms	66	66	65	1				30	98.48%			528	519	98.30%
3 Bedrooms	102	102	101	1				30	99.02%			816	805	98.65%
4 Bedrooms	6	6	6						100.00%			48	48	100.00
5 Bedrooms	3	3	3						100.00%			24	24	100.00
Total	248	248	244	4				122	98.39%			1,984	1,959	98.74%

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	1/31/2018	12/31/2017	11/30/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
(1,210)		7,550			10,757	10,821	11,064	3	0	3	35	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	8	8	8						100.00%			64	63	98.44%
2 Bedrooms	43	43	41	2				61	95.35%			344	331	96.22%
3 Bedrooms	33	33	33						100.00%			264	260	98.48%
4 Bedrooms	10	10	10						100.00%			80	71	88.75%
5 Bedrooms	6	6	5	1				30	83.33%			48	44	91.67%
Total	100	100	97	3				91	97.00%			800	769	96.13%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
111,527		13,911			44,051	43,912	42,331	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	92	4				122	95.83%			768	739	96.22%
1 Bedroom	116	116	114	2				61	98.28%			928	920	99.14%
2 Bedrooms	18	18	18						100.00%			144	144	100.00
3 Bedrooms	1	1	1						100.00%			8	8	100.00
Total	231	231	225	6				183	97.40%			1,848	1,811	98.00%

Maintenance Summary

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
15,446		2,467			25,143	24,267	23,456	0	2	1	20 25.00

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	119	119	117	2				61	98.32%			952	935	98.21%
2 Bedrooms	5	5	4	1				30	80.00%			40	37	92.50%
Total	124	124	121	3				91	97.58%			992	972	97.98%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
223,923		1,040			8,159	8,280	8,712	0	1	0	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	24	24	23	1				30	95.83%			192	187	97.40%
2 Bedrooms	10	10	10						100.00%			80	78	97.50%
Total	34	34	33	1				30	97.06%			272	265	97.43%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
136,464		8,470			22,875	15,304	14,786	2	0	1	125	20.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	12	12	11	1				30	91.67%			96	95	98.96%
2 Bedrooms	62	62	62						100.00%			496	490	98.79%
3 Bedrooms	54	54	54						100.00%			432	427	98.84%
4 Bedrooms	32	32	32						100.00%			256	245	95.70%
5 Bedrooms	6	6	6						100.00%			48	47	97.92%
Total	166	166	165	1				30	99.40%			1,328	1,304	98.19%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
141,037		360			13,847	13,770	13,735	3	0	4	67	81.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	69	69	68	1				30	98.55%			552	548	99.28%
2 Bedrooms	6	6	5	1				30	83.33%			48	41	85.42%
Total	75	75	73	2				61	97.33%			600	589	98.17%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
92,547		15,726			20,390	10,727	10,075	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	64	1	4			30	98.46%			520	484	93.08%
2 Bedrooms	46	46	44	2				61	95.65%			356	335	94.10%
3 Bedrooms	62	62	58	4				122	93.55%			496	461	92.94%
4 Bedrooms	26	26	26						100.00%			208	203	97.60%
Total	203	199	192	7	4			213	96.48%			1,580	1,483	93.86%

Maintenance Summary

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			January	December	November	February	January	December	November	February	January	December	November	
2,900,629		168,417	415,068	393,701	390,270	446,743	442,332	450,270	447,038	426,827	438,594	454,166	426,603	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Agency Units	10						10				0.00			
Efficiencies	312	296	289	7	16			97.64%	296	288	92.31%	2,388	2,311	96.78%
1 Bedroom	825	673	656	17	152			97.47%	673	657	79.64%	5,599	5,404	96.52%
2 Bedrooms	995	977	913	64	16	2		93.45%	977	907	91.16%	7,845	7,317	93.27%
3 Bedrooms	449	448	406	42	1			90.63%	448	402	89.53%	3,586	3,271	91.22%
4 Bedrooms	34	34	28	6				82.35%	34	30	88.24%	275	240	87.27%
5 Bedrooms	3	3	2	1				66.67%	3	2	66.67%	24	22	91.67%
Total Units	2,628	2,431	2,294	137	185	2	10	94.36%	2,431	2,286	86.99%	19,717	18,565	94.16%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
279,459		5,643			24,678	21,582	20,457	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%			112	109	97.32%
2 Bedrooms	66	64	62	2		2		61	96.88%			518	490	94.59%
3 Bedrooms	58	58	57	1				30	98.28%			464	442	95.26%
4 Bedrooms	9	9	7	2				61	77.78%			75	58	77.33%
Total	148	145	140	5		2	1	152	96.55%			1,169	1,099	94.01%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
55,063		3,448			17,412	9,065	9,193	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	14						100.00%			112	104	92.86%
2 Bedrooms	41	41	40	1				30	97.56%			328	308	93.90%
3 Bedrooms	79	79	71	8				243	89.87%			632	585	92.56%
4 Bedrooms	6	6	6						100.00%			48	47	97.92%
Total	140	140	131	9				274	93.57%			1,120	1,044	93.21%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
157,540		8,861			28,920	28,016	27,971	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	71	1				30	98.61%			576	562	97.57%
1 Bedroom	42	42	41	1				30	97.62%			336	331	98.51%
2 Bedrooms	4	4	4						100.00%			32	31	96.88%
3 Bedrooms	1	1	1						100.00%			8	8	100.00
Total	119	119	117	2				61	98.32%			952	932	97.90%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
119,908		15,378			45,601	37,378	33,441	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	84	7				213	92.31%			728	695	95.47%
2 Bedrooms	154	154	128	26				791	83.12%			1,232	1,077	87.42%
3 Bedrooms	81	81	74	7				213	91.36%			648	589	90.90%
4 Bedrooms	4	4	1	3				91	25.00%			32	25	78.13%
Total	338	330	287	43			8	1,308	86.97%			2,640	2,386	90.38%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(115,574)		6,738			20,177	18,981	23,607	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	36						100.00%			288	280	97.22%
2 Bedrooms	40	40	40						100.00%			320	318	99.38%
Total	76	76	76						100.00%			608	598	98.36%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
(33,119)		1,495			12,238	12,172	11,998	0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	12	12	11	1				30	91.67%			96	93	96.88%
1 Bedroom	36	36	36						100.00%			288	284	98.61%
2 Bedrooms	2	2	2						100.00%			16	14	87.50%
Total	50	50	49	1				30	98.00%			400	391	97.75%

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	1/31/2018	12/31/2017	11/30/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
94,290		12,343			31,474	30,329	28,760	0	0	1	125	20.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	21	21	21						100.00%			168	165	98.21%
1 Bedroom	42	42	42						100.00%			336	333	99.11%
2 Bedrooms	86	86	84	2				61	97.67%			688	671	97.53%
3 Bedrooms	32	32	24	8				243	75.00%			256	190	74.22%
4 Bedrooms	1	1		1				30	0.00			8		0.00
Total	182	182	171	11				335	93.96%			1,456	1,359	93.34%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(125,424)		2,969			33,789	34,682	34,884	0	1	0	16 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	103	103	100	3				91	97.09%			824	810	98.30%
2 Bedrooms	30	30	29	1				30	96.67%			240	234	97.50%
Total	133	133	129	4				122	96.99%			1,064	1,044	98.12%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Victoria Plaza/Schnabel
For the Period Ending 2/28/2018

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	1/31/2018	12/31/2017	11/30/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
349,416		10,603			11,302	11,525	10,839	4	3	0	391	83.00

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
Efficiency	16				16				0.00			20	7	35.00%
1 Bedroom	218	66	65	1	152			30	98.48%			743	656	88.29%
2 Bedrooms	20	4	4		16				100.00%			55	41	74.55%
3 Bedrooms	1				1				0.00			2	2	100.00
Total	255	70	69	1	185			30	98.57%			820	706	86.10%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
281,509		9,161			47,875	48,084	48,665	5	3	8	130	38.00

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	41	41	40	1				30	97.56%			328	317	96.65%
1 Bedroom	141	141	139	2				61	98.58%			1,128	1,116	98.94%
2 Bedrooms	19	19	18	1				30	94.74%			152	146	96.05%
Total	201	201	197	4				122	98.01%			1,608	1,579	98.20%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper	Replacement	Tenant	Actual Revenue (Lost)		1/31/2018	12/31/2017	11/30/2017	Preleased	Notices	Move	Lease Up
Account	Reserves	Receivable	Due to	Due to				Unit	to Vacate	Outs	Traffic
			Rate	Occupancy							Days
541,864		(6,681)			8,334	6,464	5,879	0	0	1	279
											15.00

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	25	25	25						100.00%			200	194	97.00%
3 Bedrooms	17	17	15	2				61	88.24%			136	126	92.65%
4 Bedrooms	5	5	5						100.00%			40	39	97.50%
5 Bedrooms	3	3	2	1				30	66.67%			24	22	91.67%
Total	50	50	47	3				91	94.00%			400	381	95.25%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Public Housing
Third Party Managed Properties
For the Period Ending 2/28/2018

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			January	December	November	February	January	December	November	February	January	December	November	
711,763		9,575		(7,028)	(8,862)				(52)			16,434	62,025	
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	112	97.39%	916	887	96.83%
2 Bedrooms	255	255	238	17				93.33%	255	239	93.73%	2,035	1,954	96.02%
3 Bedrooms	141	141	136	5				96.45%	141	137	97.16%	1,124	1,084	96.44%
4 Bedrooms	13	13	12	1				92.31%	13	12	92.31%	104	101	97.12%
Total Units	524	524	498	26				95.04%	524	500	95.42%	4,179	4,026	96.34%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(3,763)		(499)				(1,428)	(2,134)	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	10	10	10						100.00%			80	73	91.25%
2 Bedrooms	9	9	9						100.00%			72	72	100.00%
3 Bedrooms	6	6	6						100.00%			48	46	95.83%
Total	25	25	25						100.00%			200	191	95.50%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
6,978		59				(99)	(99)	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	6	6	5	1				30	83.33%			48	43	89.58%
2 Bedrooms	10	10	10						100.00%			80	78	97.50%
3 Bedrooms	5	5	5						100.00%			40	40	100.00%
Total	21	21	20	1				30	95.24%			168	161	95.83%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
186,959		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	4						100.00%			28	25	89.29%
2 Bedrooms	24	24	24						100.00%			187	192	102.67
3 Bedrooms	37	37	37						100.00%			292	293	100.34
4 Bedrooms	6	6	5	1				30	83.33%			48	45	93.75%
Total	71	71	70	1				30	98.59%			555	555	100.00

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Gardens at San Juan Square
For the Period Ending 2/28/2018

			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	1/31/2018	12/31/2017	11/30/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
405,017		1,372				(252)	(1,227)	0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	3	3	3						100.00%			24	24	100.00
2 Bedrooms	33	33	30	3				91	90.91%			264	255	96.59%
3 Bedrooms	24	24	22	2				61	91.67%			192	170	88.54%
4 Bedrooms	3	3	3						100.00%			24	24	100.00
Total	63	63	58	5				152	92.06%			504	473	93.85%

Maintenance Summary

Monthly

Year-to-Date

Account Balances			Year-to-Date Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
59,027		669				(966)	(966)	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	14	14	14						100.00%			112	111	99.11%
2 Bedrooms	26	26	26						100.00%			208	206	99.04%
3 Bedrooms	9	9	9						100.00%			72	71	98.61%
Total	49	49	49						100.00%			392	388	98.98%

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	1/31/2018	12/31/2017	11/30/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
12,670		(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%			160	157	98.13%
2 Bedrooms	19	19	16	3				91	84.21%			152	143	94.08%
Total	39	39	36	3				91	92.31%			312	300	96.15%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
13,466		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	18	1				30	94.74%			152	148	97.37%
2 Bedrooms	20	20	18	2				61	90.00%			160	146	91.25%
3 Bedrooms	11	11	10	1				30	90.91%			88	87	98.86%
Total	50	50	46	4				122	92.00%			400	381	95.25%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
15,601		963				(828)	(360)	0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	13	13	13						100.00%			104	104	100.00
2 Bedrooms	16	16	14	2				61	87.50%			128	119	92.97%
3 Bedrooms	17	17	16	1				30	94.12%			136	127	93.38%
Total	46	46	43	3				91	93.48%			368	350	95.11%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
16,086		(966)				(533)	(798)	0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	2	2	2						100.00%			16	16	100.00
2 Bedrooms	24	24	23	1				30	95.83%			192	185	96.35%
3 Bedrooms	20	20	19	1				30	95.00%			160	156	97.50%
4 Bedrooms	2	2	2						100.00%			16	16	100.00
Total	48	48	46	2				61	95.83%			384	373	97.14%

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	1/31/2018	12/31/2017	11/30/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
5,146								0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	9	9	9						100.00%			72	72	100.00
2 Bedrooms	5	5	5						100.00%			40	40	100.00
Total	14	14	14						100.00%			112	112	100.00

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
10,971		125				(897)	(897)	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	5	5	5						100.00%			40	40	100.00
2 Bedrooms	35	35	34	1				30	97.14%			280	272	97.14%
3 Bedrooms	7	7	7						100.00%			56	54	96.43%
4 Bedrooms	2	2	2						100.00%			16	16	100.00
Total	49	49	48	1				30	97.96%			392	382	97.45%

Maintenance Summary

			Monthly					Year-to-Date						
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			January	December	November	February	January	December	November	February	January	December	November	
6,422,733		363,912	873,450	797,898	1,788,509	884,445	874,303	888,441	874,032	912,837	932,395	936,615	957,851	
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	518	15	16			97.19%	533	520	94.72%	4,284	4,155	96.99%
1 Bedroom	1,993	1,837	1,799	38	156			97.93%	1,837	1,801	90.37%	14,906	14,538	97.53%
2 Bedrooms	1,892	1,874	1,767	107	16	2		94.29%	1,874	1,766	93.34%	15,004	14,162	94.39%
3 Bedrooms	1,372	1,371	1,262	109	1			92.05%	1,371	1,250	91.11%	10,966	10,022	91.39%
4 Bedrooms	229	229	207	22				90.39%	229	204	89.08%	1,835	1,665	90.74%
5 Bedrooms	47	47	40	7				85.11%	47	39	82.98%	376	328	87.23%
Total Units	6,097	5,891	5,593	298	189	2	15	94.94%	5,891	5,580	91.52%	47,371	44,870	94.72%

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			January	December	November	February	January	December	November	February	January	December	November	
6,917,886	1,160,589	93,785	511,533	522,937	528,782	546,164	528,708	540,574	539,527	503,068	508,819	502,769	500,757	
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	110	3				97.35%	113	109	96.46%	904	880	97.35%
1 Bedroom	531	531	506	25				95.29%	531	509	95.86%	4,248	4,061	95.60%
2 Bedrooms	393	393	377	16				95.93%	393	371	94.40%	3,138	2,992	95.35%
3 Bedrooms	36	36	36					100.00%	36	35	97.22%	288	276	95.83%
Total Units	1,073	1,073	1,029	44				95.90%	1,073	1,024	95.43%	8,578	8,209	95.70%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
3,465	11,243	16,824			33,034	39,029	46,215	2	0	1	38	13.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	27	27	26	1				30	96.30%			216	204	94.44
2 Bedrooms	40	40	39	1				30	97.50%			320	313	97.81
Total	67	67	65	2				61	97.01%			536	517	96.46

Maintenance Summary

Monthly								Year-to-Date						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
2,020,788		(245)			59,657	65,381	68,114	0	0	4	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	84	84	76	8			243	90.48%				672	630	93.75%
2 Bedrooms	24	24	24					100.00%				192	179	93.23%
Total	108	108	100	8			243	92.59%				864	809	93.63%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
522,740	33,356	4,741			30,536	31,796	31,215	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	39	1				30	97.50%			320	310	96.88%
Total	40	40	39	1				30	97.50%			320	310	96.88%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
186,165		14,651			16,090	17,519	18,355	0	1	2	15 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
2 Bedrooms	18	18	16	2				61	88.89%			144	139	96.53%
3 Bedrooms	12	12	12						100.00%			96	92	95.83%
Total	30	30	28	2				61	93.33%			240	231	96.25%

Maintenance Summary

Monthly								Year-to-Date						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
809,955	89	15,482			40,121	40,135	39,169	2	0	1	26	185.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		Pct Occ
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	
2 Bedrooms	56	56	56					100.00%			448	439	97.99%	
Total	56	56	56					100.00%			448	439	97.99%	

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	1/31/2018	12/31/2017	11/30/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
					(5,750)	575	575	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						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	1/31/2018	12/31/2017	11/30/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
		472			1			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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
309,933		6,611			84,721	83,002	82,597	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%			136	131	96.32%
1 Bedroom	70	70	68	2				61	97.14%			560	538	96.07%
2 Bedrooms	46	46	42	4				122	91.30%			368	334	90.76%
3 Bedrooms	24	24	24						100.00%			192	184	95.83%
Total	157	157	149	8				243	94.90%			1,256	1,187	94.51%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
690,935		996			25,039	24,284	25,233	1	0	0	23 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	18	18	18						100.00%			144	143	99.31%
1 Bedroom	78	78	74	4				122	94.87%			624	614	98.40%
2 Bedrooms	4	4	4						100.00%			32	32	100.00
Total	100	100	96	4				122	96.00%			800	789	98.63%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
1,066,186		2,895			21,424	21,297	21,617	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%			160	158	98.75%
1 Bedroom	80	80	75	5				152	93.75%			640	608	95.00%
Total	100	100	95	5				152	95.00%			800	766	95.75%

Maintenance Summary

Maintenance Summary

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			January	December	November	February	January	December	November	February	January	December	November	
6,107,592	903,249		1,080,857	1,071,156	1,077,422	1,037,220	1,020,445	1,042,518	1,017,229	994,060	998,161	998,761	965,301	
Occupancy Information														
Account Description	Total Units	Available Units	Occupied Units	Current Month					Last Month			Year-to-Date		
				Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Efficiencies	1	1	1					100.00%	1	1	100.00%	8	3	37.50%
1 Bedroom	1,074	1,074	986	88				91.81%	1,074	985	91.71%	8,592	7,869	91.59%
2 Bedrooms	635	635	569	66				89.61%	635	566	89.13%	5,080	4,446	87.52%
3 Bedrooms	119	119	115	4				96.64%	119	118	99.16%	952	977	102.63%
Total Units	1,829	1,829	1,671	158				91.36%	1,829	1,670	91.31%	14,632	13,295	90.86%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
997,381	389,730				81,714	82,295	83,805	0	0	3	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	60	60	58	2				61	96.67%			480	450	93.75%
2 Bedrooms	48	48	41	7				213	85.42%			384	365	95.05%
3 Bedrooms	16	16	16						100.00%			128	123	96.09%
Total	124	124	115	9				274	92.74%			992	938	94.56%

Maintenance Summary

Monthly										Year-to-Date				
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	1/31/2018	12/31/2017	11/30/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
8,349					65,323	66,168	67,305	0	0	4	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	48	48	46	2				61	95.83%			384	365	95.05%
2 Bedrooms	40	40	39	1				30	97.50%			320	294	91.88%
3 Bedrooms	16	16	15	1				30	93.75%			128	118	92.19%
Total	104	104	100	4				122	96.15%			832	777	93.39%

Maintenance Summary

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
SH/CH PFC Cottage Creek II
For the Period Ending 2/28/2018

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	1/31/2018	12/31/2017	11/30/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
72,698	58,803				51,683	60,172	58,177	0	4	5	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	1	1	1						100.00%			8	3	37.50%
1 Bedroom	194	194	172	22				669	88.66%			1,552	1,407	90.66%
2 Bedrooms	1	1		1				30	0.00			8		0.00%
Total	196	196	173	23				700	88.27%			1,568	1,410	89.92%

Maintenance Summary

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
568,712	136,996				97,161	95,178	91,911	0	5	8	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	64	64	61	3			91	95.31%				512	506	98.83%
2 Bedrooms	64	64	57	7			213	89.06%				512	464	90.63%
Total	128	128	118	10			304	92.19%				1,024	970	94.73%

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	1/31/2018	12/31/2017	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
135,620	3,756				14,624	14,329	16,106	0	1	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	27	27	26	1				30	96.30%			216	211	97.69%
2 Bedrooms	2	2	2						100.00%			16	16	100.00
Total	29	29	28	1				30	96.55%			232	227	97.84%

Maintenance Summary

Maintenance Summary

Period Ending February 29, 2018

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted7,621,509 Curr Liab Exc Curr Prtn LTD(4,434,460) =1.72 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance3,187,049 Average Monthly Operating and Other Expenses2,939,048 =1.08 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
	-1.71 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable363,912 Total Tenant Revenue7,056,466 =0.05 IR < 1.50																				
	Days Receivable Outstanding: 12.82																				
	Accounts Payable (AP)																				
	Accounts Payable(2,422,243) Total Operating Expenses2,939,048 =0.82 IR < 0.75																				
	<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>8.27%</td><td>94.94%</td><td></td></tr><tr><td>Year-to-Date</td><td>7.98%</td><td>94.72%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	8.27%	94.94%		Year-to-Date	7.98%	94.72%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	8.27%	94.94%																			
Year-to-Date	7.98%	94.72%	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>10.65 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>6.12 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>16.77 25</td><td>Total Points</td><td>15.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	10.65 12	Accts Recvble	5.00 5	MENAR	6.12 11	Accts Payable	2.00 4	DSCR	0.00 2	Occupancy	8.00 16	Total Points	16.77 25	Total Points	15.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	10.65 12	Accts Recvble	5.00 5																		
MENAR	6.12 11	Accts Payable	2.00 4																		
DSCR	0.00 2	Occupancy	8.00 16																		
Total Points	16.77 25	Total Points	15.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		8,540,098	=	2.34	
Curr Liab Exc Curr Prtn LTD		(3,653,496)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		4,886,601	=	1.76	
Average Monthly Operating and Other Expenses		2,771,560		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		12.67		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		304,628	=	0.04	
Total Tenant Revenue		7,433,612		IR < 1.50	
Days Receivable Outstanding: 10.23					
Accounts Payable (AP)					
Accounts Payable		(1,415,059)	=	0.51	
Total Operating Expenses		2,771,560		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		4.86 %	95.68%		
Year-to-Date		4.19 %	96.35%	IR >= 0.98	
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	7.12	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	21.12	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
223,681			
Average Dwelling Rent			
Actual/UML	6,736,026	44,870	150.12
Budget/UMA	7,401,962	47,371	156.26
Increase (Decrease)	(665,935)	(2,501)	(6.13)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 150.37	30.94 %	
Supplies and Materials	32.22	6.63	
Fleet Costs	2.58	0.53	
Outside Services	100.75	20.73	
Utilities	72.74	14.97	
Protective Services	4.00	0.82	
Insurance	15.71	15.07	
Other Expenses	28.61	5.89	
Total Average Expense	\$ 406.99	95.59 %	

Excess Cash			
2,108,548			
Average Dwelling Rent			
Actual/UML	7,019,819	46,186	151.99
Budget/UMA	7,412,231	47,936	154.63
Increase (Decrease)	(392,412)	(1,750)	(2.64)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 145.23	31.89 %	
Supplies and Materials	25.25	5.54	
Fleet Costs	2.34	0.51	
Outside Services	86.77	19.05	
Utilities	68.05	15.12	
Protective Services	4.99	1.10	
Insurance	16.85	15.12	
Other Expenses	28.78	6.32	
Total Average Expense	\$ 378.27	94.66 %	

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 February 29, 2018

GIJdeKeyFinancialIndicatorsByCartera
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3/5/2018 6:56:25PM

This Year																					
FASS	Quick Ratio (QR)																				
	<table><tr><td>Current Assets, Unrestricted</td><td>1,016,587</td><td>=</td><td>2.22</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(458,131)</td><td></td><td>IR >= 2.0</td></tr></table>	Current Assets, Unrestricted	1,016,587	=	2.22	Curr Liab Exc Curr Prtn LTD	(458,131)		IR >= 2.0												
	Current Assets, Unrestricted	1,016,587	=	2.22																	
	Curr Liab Exc Curr Prtn LTD	(458,131)		IR >= 2.0																	
Months Expendable Net Assets Ratio (MENAR)																					
<table><tr><td>Expendable Fund Balance</td><td>558,456</td><td>=</td><td>1.49</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>375,669</td><td></td><td>IR >= 4.0</td></tr></table>	Expendable Fund Balance	558,456	=	1.49	Average Monthly Operating and Other Expenses	375,669		IR >= 4.0													
Expendable Fund Balance	558,456	=	1.49																		
Average Monthly Operating and Other Expenses	375,669		IR >= 4.0																		
Debt Service Coverage Ratio (DSCR)																					
	14.97 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	<table><tr><td>Tenant Receivable</td><td>92,027</td><td>=</td><td>0.14</td></tr><tr><td>Total Tenant Revenue</td><td>666,065</td><td></td><td>IR < 1.50</td></tr></table>	Tenant Receivable	92,027	=	0.14	Total Tenant Revenue	666,065		IR < 1.50												
	Tenant Receivable	92,027	=	0.14																	
	Total Tenant Revenue	666,065		IR < 1.50																	
	Days Receivable Outstanding: 33.60																				
Accounts Payable (AP)																					
<table><tr><td>Accounts Payable</td><td>(235,257)</td><td>=</td><td>0.63</td></tr><tr><td>Total Operating Expenses</td><td>375,669</td><td></td><td>IR < 0.75</td></tr></table>	Accounts Payable	(235,257)	=	0.63	Total Operating Expenses	375,669		IR < 0.75													
Accounts Payable	(235,257)	=	0.63																		
Total Operating Expenses	375,669		IR < 0.75																		
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>6.75%</td><td>93.38%</td></tr><tr><td>Year-to-Date</td><td>6.88%</td><td>93.24%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	6.75%	93.38%	Year-to-Date	6.88%	93.24%												
Occupancy	Loss	Occ %																			
Current Month	6.75%	93.38%																			
Year-to-Date	6.88%	93.24%																			
<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>6.71 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>20.71 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	6.71 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	20.71 25	Total Points	13.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	6.71 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	4.00 16																		
Total Points	20.71 25	Total Points	13.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,547,624	=	4.37	
Curr Liab Exc Curr Prtn LTD		(354,137)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,193,486	=	3.73	
Average Monthly Operating and Other Expenses		319,609		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		102.20		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		74,179	=	0.11	
Total Tenant Revenue		659,382		IR < 1.50	
Days Receivable Outstanding: 28.21					
Accounts Payable (AP)					
Accounts Payable		(125,143)	=	0.39	
Total Operating Expenses		319,609		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.97 %	97.16%		
Year-to-Date		2.45 %	97.69%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	10.01	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	24.01	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
177,701			
Average Dwelling Rent			
Actual/UML	687,517	5,520	124.55
Budget/UMA	690,386	5,920	116.62
Increase (Decrease)	(2,869)	(400)	7.93
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 161.87	30.30 %	
Supplies and Materials	46.81	8.76	
Fleet Costs	3.34	0.63	
Outside Services	112.67	21.09	
Utilities	63.48	11.88	
Protective Services	2.41	0.45	
Insurance	15.47	11.88	
Other Expenses	19.09	3.57	
Total Average Expense	\$ 425.14	88.57 %	

Excess Cash			
872,984			
Average Dwelling Rent			
Actual/UML	628,076	5,783	108.61
Budget/UMA	587,051	5,920	99.16
Increase (Decrease)	41,025	(137)	9.44
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 139.93	29.05%	
Supplies and Materials	32.12	6.67	
Fleet Costs	3.06	0.64	
Outside Services	90.94	18.88	
Utilities	56.01	11.82	
Protective Services	4.22	0.88	
Insurance	14.95	11.82	
Other Expenses	18.74	3.89	
Total Average Expense	\$ 359.96	83.63%	

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

Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByCartera
rp_GIJdeKeyFinancialIndicatorsByCartera
3/5/2018 6:56:32PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		190,568	=	3.44
	Curr Liab Exc Curr Prtn LTD		(55,454)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		135,114	=	2.61
Average Monthly Operating and Other Expenses		51,809		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		5,227	=	0.02
	Total Tenant Revenue		248,709		IR < 1.50
	Days Receivable Outstanding: 5.65				
	Accounts Payable (AP)				
Accounts Payable		(13,222)	=	0.26	
Total Operating Expenses		51,809		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		3.45%	96.55%		
Year-to-Date		2.05%	97.95%		IR >= 0.98
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	12.00	16
Total Points	22.36	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		213,775	=	4.20	
Curr Liab Exc Curr Prtn LTD		(50,913)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		162,862	=	4.01	
Average Monthly Operating and Other Expenses		40,661		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		1,427	=	0.01	
Total Tenant Revenue		238,552		IR < 1.50	
Days Receivable Outstanding: 1.53					
Accounts Payable (AP)					
Accounts Payable		(22,071)	=	0.54	
Total Operating Expenses		40,661		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.59 %	97.41%		
Year-to-Date		1.40 %	98.60%		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			
82,989			
Average Dwelling Rent			
Actual/UML	224,594	909	247.08
Budget/UMA	230,385	928	248.26
Increase (Decrease)	(5,791)	(19)	(1.18)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 128.15	28.00 %	
Supplies and Materials	7.67	1.68	
Fleet Costs	0.72	0.16	
Outside Services	76.71	16.76	
Utilities	128.68	28.11	
Protective Services	1.57	0.34	
Insurance	9.31	28.11	
Other Expenses	23.18	5.06	
Total Average Expense	\$ 376.00	108.23 %	

Excess Cash			
122,151			
Average Dwelling Rent			
Actual/UML	222,333	915	242.99
Budget/UMA	229,777	928	247.60
Increase (Decrease)	(7,444)	(13)	(4.62)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 73.28	16.40 %	
Supplies and Materials	8.86	1.98	
Fleet Costs	1.90	0.43	
Outside Services	64.55	14.45	
Utilities	103.92	23.26	
Protective Services	0.00	0.00	
Insurance	8.38	23.26	
Other Expenses	21.02	4.71	
Total Average Expense	\$ 281.91	84.50 %	

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

Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByCartera
rp_GIJdeKeyFinancialIndicatorsByCartera
3/5/2018 6:53:55PM

This Year							
FASS	Quick Ratio (QR)						
	Current Assets, Unrestricted		492,507	=	170.97		
	Curr Liab Exc Curr Prtn LTD		(2,881)		IR >= 2.0		
FASS	Months Expendable Net Assets Ratio (MENAR)						
	Expendable Fund Balance		489,626	=	48.74		
	Average Monthly Operating and Other Expenses		10,046		IR >= 4.0		
FASS	Debt Service Coverage Ratio (DSCR)						
			0.00		IR >= 1.25		
MASS	Tenant Receivable (TR)						
	Tenant Receivable		(591)	=	-5.91		
	Total Tenant Revenue		100		IR < 1.50		
	Days Receivable Outstanding: -8.32e+018						
MASS	Accounts Payable (AP)						
	Accounts Payable		(1,437)	=	0.14		
	Total Operating Expenses		10,046		IR < 0.75		
MASS	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							

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		52,733	=		22.18
Curr Liab Exc Curr Prtn LTD		(2,377)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		50,356	=		9.00
Average Monthly Operating and Other Expenses		5,592			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(378)	=		-1.77
Total Tenant Revenue		214			IR < 1.50
Days Receivable Outstanding: -429.66					
Accounts Payable (AP)					
Accounts Payable		(1,819)	=		0.33
Total Operating Expenses		5,592			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			
479,531			
Average Dwelling Rent			
Actual/UML	(1,390)	0	0.00
Budget/UMA	0	384	0.00
Increase (Decrease)	(1,390)	(384)	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	4.42 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	47.09	
Utilities	0.00	0.17	
Protective Services	0.00	0.00	
Insurance	0.00	0.17	
Other Expenses	0.00	1.38	
Total Average Expense	\$ 0.00	53.22 %	

Excess Cash			
44,764			
Average Dwelling Rent			
Actual/UML	0	0	0.00
Budget/UMA	0	384	0.00
Increase (Decrease)	0	(384)	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	10.86 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	40.81	
Utilities	0.00	0.00	
Protective Services	0.00	0.00	
Insurance	0.00	0.00	
Other Expenses	0.00	4.15	
Total Average Expense	\$ 0.00	55.82 %	

KFI - FY Comparison for Cassiano Homes - 499 Units

Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByCartera
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3/5/2018 6:54:03PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		679,400	=	2.01
	Curr Liab Exc Curr Prtn LTD		(338,242)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		341,159	=	1.12
	Average Monthly Operating and Other Expenses		303,315		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			-56.37		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		28,753	=	0.08
	Total Tenant Revenue		375,441		IR < 1.50
	Days Receivable Outstanding: 19.77				
MASS	Accounts Payable (AP)				
	Accounts Payable		(149,764)	=	0.49
	Total Operating Expenses		303,315		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		7.41%	93.52%	
	Year-to-Date		7.31%	93.62%	
	IR >= 0.98				
</					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,099,236	=	3.97	
Curr Liab Exc Curr Prtn LTD		(276,921)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		822,315	=	3.03	
Average Monthly Operating and Other Expenses		271,021		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
-73.43				IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		17,136	=	0.04	
Total Tenant Revenue		396,851		IR < 1.50	
Days Receivable Outstanding: 11.63					
Accounts Payable (AP)					
Accounts Payable		(114,067)	=	0.42	
Total Operating Expenses		271,021		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		6.21 %	94.74%		
Year-to-Date		5.26 %	95.70%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	8.98	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	8.00	16
Total Points	20.98	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
35,768			
Average Dwelling Rent			
Actual/UML	382,848	3,700	103.47
Budget/UMA	374,667	3,952	94.80
Increase (Decrease)	8,181	(252)	8.67
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 163.60	28.26 %	
Supplies and Materials	60.11	10.39	
Fleet Costs	4.43	0.77	
Outside Services	177.26	30.62	
Utilities	76.62	13.24	
Protective Services	8.14	1.41	
Insurance	21.73	13.24	
Other Expenses	27.61	4.77	
Total Average Expense	\$ 539.51	102.69 %	

Excess Cash			
550,749			
Average Dwelling Rent			
Actual/UML	374,715	3,782	99.08
Budget/UMA	406,497	3,952	102.86
Increase (Decrease)	(31,782)	(170)	(3.78)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 164.38	31.17 %	
Supplies and Materials	41.32	7.84	
Fleet Costs	1.75	0.33	
Outside Services	139.38	26.43	
Utilities	69.24	13.13	
Protective Services	11.75	2.23	
Insurance	24.21	13.13	
Other Expenses	20.19	3.83	
Total Average Expense	\$ 472.23	98.09 %	

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

Period Ending February 29, 2018

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rp_GlJdeKeyFinancialIndicatorsByCartera
3/5/2018 6:56:40PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 307,316 Curr Liab Exc Curr Prtn LTD (66,737) = 4.60 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 240,579 Average Monthly Operating and Other Expenses 65,492 = 3.67 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 5,643 Total Tenant Revenue 183,153 = 0.03 IR < 1.50 Days Receivable Outstanding: 7.55																			
MASS	Accounts Payable (AP) Accounts Payable (26,256) Total Operating Expenses 65,492 = 0.40 IR < 0.75																			
	Occupancy Current Month Year-to-Date Loss 5.41% 7.18% Occ % 96.55% 94.01% 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>9.92 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>23.92 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	9.92 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	23.92 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	9.92 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	8.00 16																	
Total Points	23.92 25	Total Points	17.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		221,990	=	3.36	
Curr Liab Exc Curr Prtn LTD		(66,139)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		155,851	=	2.38	
Average Monthly Operating and Other Expenses		65,401		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		8,115	=	0.05	
Total Tenant Revenue		175,640		IR < 1.50	
Days Receivable Outstanding: 11.23					
Accounts Payable (AP)					
Accounts Payable		(27,087)	=	0.41	
Total Operating Expenses		65,401		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		3.38 %	96.62%		
Year-to-Date		3.97 %	96.03%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	8.03	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	22.03	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
174,608			
Average Dwelling Rent			
Actual/UML	175,673	1,099	159.85
Budget/UMA	159,584	1,169	136.51
Increase (Decrease)	16,088	(70)	23.33
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 118.44	21.73 %	
Supplies and Materials	49.62	9.10	
Fleet Costs	0.67	0.12	
Outside Services	105.72	19.40	
Utilities	46.61	8.55	
Protective Services	1.32	0.24	
Insurance	21.24	8.89	
Other Expenses	27.17	4.99	
Total Average Expense	\$ 370.79	73.04 %	

Excess Cash			
90,313			
Average Dwelling Rent			
Actual/UML	170,962	1,137	150.36
Budget/UMA	120,020	1,184	101.37
Increase (Decrease)	50,942	(47)	48.99
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 125.87	24.63 %	
Supplies and Materials	45.75	8.95	
Fleet Costs	2.54	0.50	
Outside Services	83.52	16.35	
Utilities	49.68	9.72	
Protective Services	0.89	0.17	
Insurance	23.07	9.72	
Other Expenses	28.76	5.63	
Total Average Expense	\$ 360.08	75.67 %	

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

Period Ending February 29, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted162,943 Curr Liab Exc Curr Prtn LTD(863,659) =0.19 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(700,716) Average Monthly Operating and Other Expenses90,465 =-7.75 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable27,550 Total Tenant Revenue207,796 =0.13 IR < 1.50 Days Receivable Outstanding: 34.68																			
	Accounts Payable (AP) Accounts Payable(804,705) Total Operating Expenses90,465 =8.90 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month2.99% Year-to-Date7.93% 97.01% 92.07% 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>4.00 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	0.00 4	DSCR	2.00 2	Occupancy	4.00 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	0.00 4																	
DSCR	2.00 2	Occupancy	4.00 16																	
Total Points	2.00 25	Total Points	9.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		173,966	=	2.21	
Curr Liab Exc Curr Prtn LTD		(78,634)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		95,332	=	1.09	
Average Monthly Operating and Other Expenses		87,256		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		16,702	=	0.09	
Total Tenant Revenue		195,382		IR < 1.50	
Days Receivable Outstanding: 20.94					
Accounts Payable (AP)					
Accounts Payable		(24,238)	=	0.28	
Total Operating Expenses		87,256		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		4.19 %	95.81%		
Year-to-Date		5.91 %	94.09%	IR >= 0.98	
FASS KFI		MP	MASS KFI	MP	
QR	12.00	12	Accts Recvble	5.00	5
MENAR	6.14	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	20.14	25	Total Points	17.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(792,028)			
Average Dwelling Rent			
Actual/UML	188,987	1,230	153.65
Budget/UMA	208,922	1,336	156.38
Increase (Decrease)	(19,935)	(106)	(2.73)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 185.79	34.00 %	
Supplies and Materials	58.07	10.63	
Fleet Costs	3.27	0.60	
Outside Services	87.53	16.02	
Utilities	90.30	16.53	
Protective Services	0.00	0.00	
Insurance	19.20	16.53	
Other Expenses	35.25	6.45	
Total Average Expense	\$ 479.42	100.75 %	

Excess Cash			
7,770			
Average Dwelling Rent			
Actual/UML	189,590	1,257	150.83
Budget/UMA	173,006	1,336	129.50
Increase (Decrease)	16,584	(79)	21.33
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 178.89	34.37 %	
Supplies and Materials	40.19	7.72	
Fleet Costs	6.69	1.29	
Outside Services	93.37	17.94	
Utilities	79.31	15.25	
Protective Services	3.11	0.60	
Insurance	20.96	15.25	
Other Expenses	37.84	7.27	
Total Average Expense	\$ 460.36	99.68 %	

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

Period Ending February 29, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 350,849 = 1.65 Curr Liab Exc Curr Prtn LTD (212,768) IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 138,081 = 1.03 Average Monthly Operating and Other Expenses 133,810 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) -18.37 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 7,807 = 0.02 Total Tenant Revenue 514,156 IR < 1.50 Days Receivable Outstanding: 3.78																			
	Accounts Payable (AP) Accounts Payable (128,315) = 0.96 Total Operating Expenses 133,810 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month 2.95% 97.05% Year-to-Date 1.71% 98.29% 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>10.32 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>6.05 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>16.36 25</td><td>Total Points</td><td>23.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	10.32 12	Accts Recvble	5.00 5	MENAR	6.05 11	Accts Payable	2.00 4	DSCR	0.00 2	Occupancy	16.00 16	Total Points	16.36 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	10.32 12	Accts Recvble	5.00 5																	
MENAR	6.05 11	Accts Payable	2.00 4																	
DSCR	0.00 2	Occupancy	16.00 16																	
Total Points	16.36 25	Total Points	23.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		10,422	=		0.04
Curr Liab Exc Curr Prtn LTD		(263,810)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(253,388)	=		-2.01
Average Monthly Operating and Other Expenses		126,205			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		-35.43			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		9,298	=		0.02
Total Tenant Revenue		588,734			IR < 1.50
Days Receivable Outstanding: 4.39					
Accounts Payable (AP)					
Accounts Payable		(114,400)	=		0.91
Total Operating Expenses		126,205			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.43 %	95.57%		
Year-to-Date		4.15 %	95.85%		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	0.00	2	Occupancy	8.00	16
Total Points	0.00	25	Total Points	15.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
3,160			
Average Dwelling Rent			
Actual/UML	509,451	2,131	239.07
Budget/UMA	521,677	2,168	240.63
Increase (Decrease)	(12,226)	(37)	(1.56)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 162.82	37.73 %	
Supplies and Materials	25.59	5.93	
Fleet Costs	2.35	0.54	
Outside Services	83.14	19.27	
Utilities	74.14	17.18	
Protective Services	5.35	1.24	
Insurance	11.88	17.18	
Other Expenses	34.40	7.97	
Total Average Expense	\$ 399.66	107.04 %	

Excess Cash			
(379,861)			
Average Dwelling Rent			
Actual/UML	501,584	2,078	241.38
Budget/UMA	495,333	2,168	228.47
Increase (Decrease)	6,251	(90)	12.90
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 178.95	41.81 %	
Supplies and Materials	23.32	5.45	
Fleet Costs	2.27	0.53	
Outside Services	77.02	17.99	
Utilities	79.46	18.56	
Protective Services	11.83	2.76	
Insurance	9.96	18.56	
Other Expenses	27.21	6.36	
Total Average Expense	\$ 410.02	112.03 %	

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

Period Ending February 29, 2018

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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		259,097	=	3.40
	Curr Liab Exc Curr Prtn LTD		(76,146)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		182,951	=	2.45
	Average Monthly Operating and Other Expenses		74,654		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		3,448	=	0.03
	Total Tenant Revenue		126,901		IR < 1.50
	Days Receivable Outstanding: 6.65				
	Accounts Payable (AP)				
	Accounts Payable		(34,610)	=	0.46
	Total Operating Expenses		74,654		IR < 0.75
	Occupancy		Loss	Occ %	
	Current Month		6.43%	93.57%	
Year-to-Date		6.79%	93.21%		
IR >= 0.98					
FASS KFI MP MASS KFI MP					
QR		12.00	12	Accts Recvble	5.00 5
MENAR		8.13	11	Accts Payable	4.00 4
DSCR		2.00	2	Occupancy	4.00 16
Total Points		22.13	25	Total Points	13.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		151,382	=		1.69
Curr Liab Exc Curr Prtn LTD		(89,486)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		61,896	=		0.83
Average Monthly Operating and Other Expenses		74,131			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		7,333	=		0.05
Total Tenant Revenue		149,392			IR < 1.50
Days Receivable Outstanding: 11.94					
Accounts Payable (AP)					
Accounts Payable		(51,815)	=		0.70
Total Operating Expenses		74,131			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.43 %	98.57%		
Year-to-Date		2.50 %	97.50%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	10.52	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	12.52	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
107,824			
Average Dwelling Rent			
Actual/UML	128,930	1,044	123.50
Budget/UMA	156,187	1,120	139.45
Increase (Decrease)	(27,257)	(76)	(15.96)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 160.30	31.43 %	
Supplies and Materials	34.05	6.68	
Fleet Costs	3.35	0.66	
Outside Services	141.14	27.68	
Utilities	78.17	15.33	
Protective Services	0.00	0.00	
Insurance	21.42	15.33	
Other Expenses	36.37	7.13	
Total Average Expense	\$ 474.80	104.23 %	

Excess Cash			
(12,460)			
Average Dwelling Rent			
Actual/UML	150,158	1,092	137.51
Budget/UMA	120,667	1,120	107.74
Increase (Decrease)	29,491	(28)	29.77
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 137.47	27.54 %	
Supplies and Materials	31.01	6.21	
Fleet Costs	2.77	0.56	
Outside Services	125.24	25.09	
Utilities	89.31	17.89	
Protective Services	1.36	0.27	
Insurance	23.54	17.89	
Other Expenses	39.35	7.88	
Total Average Expense	\$ 450.05	103.32 %	

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

Period Ending February 29, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 48,913 Curr Liab Exc Curr Prtn LTD (60,219) = 0.81 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (11,306) Average Monthly Operating and Other Expenses 76,229 = -0.15 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 2,946 Total Tenant Revenue 167,092 = 0.02 IR < 1.50 Days Receivable Outstanding: 4.29																			
	Accounts Payable (AP) Accounts Payable (29,443) Total Operating Expenses 76,229 = 0.39 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month 3.39% 96.61% Year-to-Date 4.45% 95.55% 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>8.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>17.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	2.00 25	Total Points
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		102,966	=		0.98
Curr Liab Exc Curr Prtn LTD		(105,462)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(2,495)	=		-0.03
Average Monthly Operating and Other Expenses		71,350			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		24,943	=		0.12
Total Tenant Revenue		215,052			IR < 1.50
Days Receivable Outstanding: 28.19					
Accounts Payable (AP)					
Accounts Payable		(72,144)	=		1.01
Total Operating Expenses		71,350			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		5.93 %	94.07%		
Year-to-Date		3.39 %	96.61%		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			
(87,981)			
Average Dwelling Rent			
Actual/UML	188,119	902	208.56
Budget/UMA	199,019	944	210.82
Increase (Decrease)	(10,900)	(42)	(2.27)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 133.28	27.61 %	
Supplies and Materials	49.89	10.34	
Fleet Costs	5.69	1.18	
Outside Services	153.87	31.88	
Utilities	104.85	21.72	
Protective Services	2.83	0.59	
Insurance	18.04	23.32	
Other Expenses	29.62	6.14	
Total Average Expense	\$ 498.08	122.78 %	

Excess Cash			
(73,983)			
Average Dwelling Rent			
Actual/UML	187,848	912	205.97
Budget/UMA	192,110	944	203.51
Increase (Decrease)	(4,262)	(32)	2.47
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 156.69	29.71 %	
Supplies and Materials	59.02	11.19	
Fleet Costs	2.32	0.44	
Outside Services	159.06	30.16	
Utilities	108.13	21.78	
Protective Services	3.82	0.72	
Insurance	19.64	21.78	
Other Expenses	30.81	5.84	
Total Average Expense	\$ 539.49	121.63 %	

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

Period Ending February 29, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted52,337 Curr Liab Exc Curr Prtn LTD(54,754) =0.96 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(2,417) Average Monthly Operating and Other Expenses61,159 =-0.04 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable2,401 Total Tenant Revenue214,965 =0.01 IR < 1.50 Days Receivable Outstanding: 2.71																			
	Accounts Payable (AP) Accounts Payable(15,855) Total Operating Expenses61,159 =0.26 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month0.00% Year-to-Date0.77% 100.00% 99.23% 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		108,324	=	1.32	
Curr Liab Exc Curr Prtn LTD		(81,915)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		26,410	=	0.46	
Average Monthly Operating and Other Expenses		57,755		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		457	=	0.00	
Total Tenant Revenue		213,570		IR < 1.50	
Days Receivable Outstanding: 0.52					
Accounts Payable (AP)					
Accounts Payable		(45,904)	=	0.79	
Total Operating Expenses		57,755		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.31 %	97.69%		
Year-to-Date		1.25 %	98.75%	IR >= 0.98	
FASS KFI		MP	MASS KFI		MP
QR	8.75	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	10.75	25	Total Points	23.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(64,397)			
Average Dwelling Rent			
Actual/UML	213,473	1,031	207.05
Budget/UMA	210,667	1,039	202.76
Increase (Decrease)	2,806	(8)	4.30
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 202.81	50.68 %	
Supplies and Materials	13.11	3.28	
Fleet Costs	2.70	0.67	
Outside Services	56.32	14.07	
Utilities	78.20	19.54	
Protective Services	0.78	0.20	
Insurance	16.31	19.54	
Other Expenses	29.26	7.31	
Total Average Expense	\$ 399.49	115.30 %	

Excess Cash			
(31,558)			
Average Dwelling Rent			
Actual/UML	212,557	1,027	206.97
Budget/UMA	210,257	1,040	202.17
Increase (Decrease)	2,300	(13)	4.80
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 190.86	47.98 %	
Supplies and Materials	14.08	3.54	
Fleet Costs	5.55	1.40	
Outside Services	47.09	11.84	
Utilities	73.33	18.43	
Protective Services	0.26	0.07	
Insurance	16.71	18.43	
Other Expenses	32.80	8.24	
Total Average Expense	\$ 380.69	109.92 %	

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

Period Ending February 29, 2018

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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		113,506	=	1.51
	Curr Liab Exc Curr Prtn LTD		(75,319)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		38,187	=	0.63
	Average Monthly Operating and Other Expenses		60,252		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		9,263	=	0.05
	Total Tenant Revenue		195,145		IR < 1.50
	Days Receivable Outstanding: 11.57				
MASS	Accounts Payable (AP)				
	Accounts Payable		(36,511)	=	0.61
	Total Operating Expenses		60,252		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		0.88%	99.12%	
	Year-to-Date		2.08%	97.92%	
	IR >= 0.98				
FASS KFI MP MASS KFI MP					
QR		9.63	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		11.63	25	Total Points	21.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		70,720	=	1.42	
Curr Liab Exc Curr Prtn LTD		(49,690)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		21,030	=	0.40	
Average Monthly Operating and Other Expenses		52,326		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		1,202	=	0.01	
Total Tenant Revenue		173,717		IR < 1.50	
Days Receivable Outstanding:		1.69			
Accounts Payable (AP)					
Accounts Payable		(16,772)	=	0.32	
Total Operating Expenses		52,326		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		3.51 %	96.49%		
Year-to-Date		3.62 %	96.38%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	9.23	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	11.23	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(22,527)			
Average Dwelling Rent			
Actual/UML	187,609	893	210.09
Budget/UMA	187,933	912	206.07
Increase (Decrease)	(324)	(19)	4.02
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 157.93	34.74 %	
Supplies and Materials	32.18	7.08	
Fleet Costs	0.47	0.10	
Outside Services	96.52	21.23	
Utilities	101.26	22.27	
Protective Services	1.32	0.29	
Insurance	17.97	23.84	
Other Expenses	23.09	5.08	
Total Average Expense	\$ 430.74	114.63 %	

Excess Cash			
(31,433)			
Average Dwelling Rent			
Actual/UML	172,059	879	195.74
Budget/UMA	190,999	912	209.43
Increase (Decrease)	(18,940)	(33)	(13.68)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 142.40	34.37 %	
Supplies and Materials	26.56	6.41	
Fleet Costs	1.39	0.33	
Outside Services	62.98	15.20	
Utilities	86.14	22.70	
Protective Services	2.13	0.51	
Insurance	21.01	22.70	
Other Expenses	29.62	7.15	
Total Average Expense	\$ 372.23	109.38 %	

KFI - FY Comparison for Lewis Chatham - 119 Units

Period Ending February 29, 2018

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This Year																							
FASS	Quick Ratio (QR)																						
	<table><tr><td>Current Assets, Unrestricted</td><td>168,199</td><td>=</td><td>3.52</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(47,804)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	168,199	=	3.52	Curr Liab Exc Curr Prtn LTD	(47,804)		<i>IR >= 2.0</i>														
	Current Assets, Unrestricted	168,199	=	3.52																			
	Curr Liab Exc Curr Prtn LTD	(47,804)		<i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR)																						
<table><tr><td>Expendable Fund Balance</td><td>120,395</td><td>=</td><td>2.34</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>51,500</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	120,395	=	2.34	Average Monthly Operating and Other Expenses	51,500		<i>IR >= 4.0</i>															
Expendable Fund Balance	120,395	=	2.34																				
Average Monthly Operating and Other Expenses	51,500		<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>8,861</td><td>=</td><td>0.04</td></tr><tr><td>Total Tenant Revenue</td><td>222,173</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	8,861	=	0.04	Total Tenant Revenue	222,173		<i>IR < 1.50</i>														
	Tenant Receivable	8,861	=	0.04																			
	Total Tenant Revenue	222,173		<i>IR < 1.50</i>																			
	Days Receivable Outstanding: 9.69																						
Accounts Payable (AP)																							
<table><tr><td>Accounts Payable</td><td>(10,398)</td><td>=</td><td>0.20</td></tr><tr><td>Total Operating Expenses</td><td>51,500</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(10,398)	=	0.20	Total Operating Expenses	51,500		<i>IR < 0.75</i>															
Accounts Payable	(10,398)	=	0.20																				
Total Operating Expenses	51,500		<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>1.68%</td><td>98.32%</td><td></td></tr><tr><td>Year-to-Date</td><td>2.10%</td><td>97.90%</td><td><i>IR >= 0.98</i></td></tr></table>	Occupancy	Loss	Occ %		Current Month	1.68%	98.32%		Year-to-Date	2.10%	97.90%	<i>IR >= 0.98</i>											
Occupancy	Loss	Occ %																					
Current Month	1.68%	98.32%																					
Year-to-Date	2.10%	97.90%	<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>7.96 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>21.96 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	7.96 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	21.96 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																				
QR	12.00 12	Accts Recvble	5.00 5																				
MENAR	7.96 11	Accts Payable	4.00 4																				
DSCR	2.00 2	Occupancy	12.00 16																				
Total Points	21.96 25	Total Points	21.00 25																				
Capital Fund Occupancy																							
5.00																							

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		150,588	=	3.81	
Curr Liab Exc Curr Prtn LTD		(39,570)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		111,018	=	2.53	
Average Monthly Operating and Other Expenses		43,814		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(687)	=	0.00	
Total Tenant Revenue		227,093		IR < 1.50	
Days Receivable Outstanding: -0.75					
Accounts Payable (AP)					
Accounts Payable		(10,162)	=	0.23	
Total Operating Expenses		43,814		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.95 %	99.05%	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			
68,614			
Average Dwelling Rent			
Actual/UML	221,071	932	237.20
Budget/UMA	229,333	952	240.90
Increase (Decrease)	(8,262)	(20)	(3.70)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 133.63	31.73 %	
Supplies and Materials	25.84	6.13	
Fleet Costs	0.58	0.14	
Outside Services	41.87	9.94	
Utilities	115.12	27.33	
Protective Services	9.03	2.14	
Insurance	9.28	27.33	
Other Expenses	27.54	6.54	
Total Average Expense	\$ 362.90	111.29 %	

Excess Cash			
67,154			
Average Dwelling Rent			
Actual/UML	221,122	943	234.49
Budget/UMA	220,000	952	231.09
Increase (Decrease)	1,122	(9)	3.40
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 101.51	24.43 %	
Supplies and Materials	10.08	2.42	
Fleet Costs	1.05	0.25	
Outside Services	46.45	11.18	
Utilities	107.48	25.87	
Protective Services	0.27	0.07	
Insurance	8.81	25.87	
Other Expenses	25.61	6.16	
Total Average Expense	\$ 301.25	96.24 %	

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

Period Ending February 29, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 67,366 Curr Liab Exc Curr Prtn LTD (43,711) = 1.54 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 23,655 Average Monthly Operating and Other Expenses 35,813 = 0.66 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 1,800 Total Tenant Revenue 138,847 = 0.01 IR < 1.50 Days Receivable Outstanding: 3.15																			
	Accounts Payable (AP) Accounts Payable (19,178) Total Operating Expenses 35,813 = 0.54 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month 2.00% 98.00% Year-to-Date 1.63% 98.38% 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>9.80 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>11.80 25</td><td>Total Points</td><td>25.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	9.80 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	11.80 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	9.80 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	11.80 25	Total Points	25.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		35,543	=	0.55	
Curr Liab Exc Curr Prtn LTD		(65,034)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(29,491)	=	-0.65	
Average Monthly Operating and Other Expenses		45,675		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		258	=	0.00	
Total Tenant Revenue		144,584		IR < 1.50	
Days Receivable Outstanding: 0.43					
Accounts Payable (AP)					
Accounts Payable		(37,361)	=	0.82	
Total Operating Expenses		45,675		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		3.00 %	97.00%		
Year-to-Date		1.63 %	98.38%	IR >= 0.98	
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	2.00	25	Total Points	23.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(12,465)			
Average Dwelling Rent			
Actual/UML	135,766	787	172.51
Budget/UMA	161,369	800	201.71
Increase (Decrease)	(25,603)	(13)	(29.20)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 96.86	27.69 %	
Supplies and Materials	23.03	6.58	
Fleet Costs	0.59	0.17	
Outside Services	71.53	20.45	
Utilities	50.08	14.31	
Protective Services	1.71	0.49	
Insurance	11.78	14.31	
Other Expenses	31.97	9.14	
Total Average Expense	\$ 287.53	93.14 %	

Excess Cash			
(75,246)			
Average Dwelling Rent			
Actual/UML	139,933	787	177.81
Budget/UMA	170,125	800	212.66
Increase (Decrease)	(30,192)	(13)	(34.85)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 158.14	43.94 %	
Supplies and Materials	39.53	10.98	
Fleet Costs	2.04	0.57	
Outside Services	85.79	23.84	
Utilities	48.93	13.59	
Protective Services	3.79	1.05	
Insurance	15.78	13.59	
Other Expenses	34.39	9.56	
Total Average Expense	\$ 388.40	117.13 %	

KFI - FY Comparison for Lincoln Heights - 338 Units

Period Ending February 29, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 416,730 = 1.04 Curr Liab Exc Curr Prtn LTD (399,464) IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 17,266 = 0.11 Average Monthly Operating and Other Expenses 163,843 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) -2.52 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 15,378 = 0.04 Total Tenant Revenue 346,650 IR < 1.50 Days Receivable Outstanding: 10.94																			
	Accounts Payable (AP) Accounts Payable (283,699) = 1.73 Total Operating Expenses 163,843 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month 15.09% 86.97% Year-to-Date 11.76% 90.38% 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>7.41 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>7.41 25</td><td>Total Points</td><td>6.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	7.41 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	7.41 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	7.41 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	7.41 25	Total Points	6.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		(37,653)	=	-0.15	
Curr Liab Exc Curr Prtn LTD		(243,971)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(281,624)	=	-1.74	
Average Monthly Operating and Other Expenses		162,222		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		-77.64		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		14,777	=	0.05	
Total Tenant Revenue		316,115		IR < 1.50	
Days Receivable Outstanding: 11.43					
Accounts Payable (AP)					
Accounts Payable		(85,622)	=	0.53	
Total Operating Expenses		162,222		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		6.21 %	96.06%		
Year-to-Date		6.10 %	96.17%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	12.00	16
Total Points	0.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(148,172)			
Average Dwelling Rent			
Actual/UML	340,782	2,386	142.83
Budget/UMA	327,174	2,640	123.93
Increase (Decrease)	13,608	(254)	18.90
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 202.83	38.82 %	
Supplies and Materials	29.16	5.58	
Fleet Costs	2.93	0.56	
Outside Services	81.44	15.59	
Utilities	59.44	11.38	
Protective Services	9.98	1.91	
Insurance	16.42	11.38	
Other Expenses	38.74	7.41	
Total Average Expense	\$ 440.93	92.63 %	

Excess Cash			
(444,188)			
Average Dwelling Rent			
Actual/UML	320,589	2,539	126.27
Budget/UMA	320,000	2,640	121.21
Increase (Decrease)	589	(101)	5.05
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 186.35	40.30%	
Supplies and Materials	21.46	4.64	
Fleet Costs	2.83	0.61	
Outside Services	80.69	17.45	
Utilities	54.77	12.15	
Protective Services	9.74	2.11	
Insurance	15.69	12.15	
Other Expenses	27.33	5.91	
Total Average Expense	\$ 398.87	95.33%	

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

Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (14,627) Curr Liab Exc Curr Prtn LTD (112,496) = -0.13 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (127,123) Average Monthly Operating and Other Expenses 45,945 = -2.77 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 6,738 Total Tenant Revenue 168,025 = 0.04 IR < 1.50 Days Receivable Outstanding: 9.75																			
MASS	Accounts Payable (AP) Accounts Payable (86,599) Total Operating Expenses 45,945 = 1.88 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>1.64%</td><td>98.36%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	1.64%	98.36%										
	Occupancy	Loss	Occ %																	
Current Month	0.00%	100.00%																		
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>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		74,774	=	1.55	
Curr Liab Exc Curr Prtn LTD		(48,197)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		26,578	=	0.68	
Average Monthly Operating and Other Expenses		39,156		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		1,652	=	0.01	
Total Tenant Revenue		161,882		IR < 1.50	
Days Receivable Outstanding: 2.48					
Accounts Payable (AP)					
Accounts Payable		(25,523)	=	0.65	
Total Operating Expenses		39,156		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		1.32 %	98.68%		
Year-to-Date		0.82 %	99.18%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	9.85	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	11.85	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(173,392)			
Average Dwelling Rent			
Actual/UML	165,791	598	277.24
Budget/UMA	194,020	608	319.11
Increase (Decrease)	(28,229)	(10)	(41.87)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 222.19	45.54 %	
Supplies and Materials	29.80	6.11	
Fleet Costs	1.71	0.35	
Outside Services	122.27	25.06	
Utilities	103.59	21.23	
Protective Services	0.00	0.00	
Insurance	12.97	22.45	
Other Expenses	29.50	6.05	
Total Average Expense	\$ 522.01	126.79 %	

Excess Cash			
(12,666)			
Average Dwelling Rent			
Actual/UML	157,647	603	261.44
Budget/UMA	166,000	608	273.03
Increase (Decrease)	(8,353)	(5)	(11.59)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 200.72	42.04 %	
Supplies and Materials	16.80	3.52	
Fleet Costs	1.65	0.35	
Outside Services	79.50	16.65	
Utilities	93.74	21.01	
Protective Services	0.00	0.00	
Insurance	13.98	21.01	
Other Expenses	28.12	5.89	
Total Average Expense	\$ 434.51	110.47 %	

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

Period Ending February 29, 2018

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This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>142,060</td><td>=</td><td>1.19</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(119,261)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	142,060	=	1.19	Curr Liab Exc Curr Prtn LTD	(119,261)		<i>IR >= 2.0</i>											
	Current Assets, Unrestricted	142,060	=	1.19																
	Curr Liab Exc Curr Prtn LTD	(119,261)		<i>IR >= 2.0</i>																
Months Expendable Net Assets Ratio (MENAR)																				
<table><tr><td>Expendable Fund Balance</td><td>22,799</td><td>=</td><td>0.18</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>124,213</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	22,799	=	0.18	Average Monthly Operating and Other Expenses	124,213		<i>IR >= 4.0</i>												
Expendable Fund Balance	22,799	=	0.18																	
Average Monthly Operating and Other Expenses	124,213		<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>15,896</td><td>=</td><td>0.06</td></tr><tr><td>Total Tenant Revenue</td><td>282,514</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	15,896	=	0.06	Total Tenant Revenue	282,514		<i>IR < 1.50</i>											
	Tenant Receivable	15,896	=	0.06																
	Total Tenant Revenue	282,514		<i>IR < 1.50</i>																
	Days Receivable Outstanding: 13.69																			
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(47,554)</td><td>=</td><td>0.38</td></tr><tr><td>Total Operating Expenses</td><td>124,213</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(47,554)	=	0.38	Total Operating Expenses	124,213		<i>IR < 0.75</i>												
Accounts Payable	(47,554)	=	0.38																	
Total Operating Expenses	124,213		<i>IR < 0.75</i>																	
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>1.61%</td><td>98.39%</td></tr><tr><td>Year-to-Date</td><td>1.26%</td><td>98.74%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	1.61%	98.39%	Year-to-Date	1.26%	98.74%											
Occupancy	Loss	Occ %																		
Current Month	1.61%	98.39%																		
Year-to-Date	1.26%	98.74%																		
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>8.12 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>10.12 25</td><td>Total Points</td><td>25.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	8.12 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	10.12 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	8.12 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	10.12 25	Total Points	25.00 25																	
Capital Fund Occupancy																				
	5.00																			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		255,022	=	1.95	
Curr Liab Exc Curr Prtn LTD		(130,642)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		124,380	=	1.22	
Average Monthly Operating and Other Expenses		101,985		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		12,462	=	0.04	
Total Tenant Revenue		278,813		IR < 1.50	
Days Receivable Outstanding: 10.87					
Accounts Payable (AP)					
Accounts Payable		(63,966)	=	0.63	
Total Operating Expenses		101,985		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.02 %	97.98%		
Year-to-Date		0.76 %	99.24%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	11.77	12	Accts Recvble	5.00	5
MENAR	6.32	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	20.09	25	Total Points	25.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(102,593)			
Average Dwelling Rent			
Actual/UML	227,584	1,959	116.17
Budget/UMA	226,653	1,984	114.24
Increase (Decrease)	932	(25)	1.93
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.49	32.38 %	
Supplies and Materials	29.91	6.89	
Fleet Costs	4.44	1.02	
Outside Services	144.60	33.32	
Utilities	44.44	10.24	
Protective Services	7.95	1.83	
Insurance	19.21	10.34	
Other Expenses	24.47	5.64	
Total Average Expense	\$ 415.50	101.66 %	

Excess Cash			
22,065			
Average Dwelling Rent			
Actual/UML	215,724	1,969	109.56
Budget/UMA	283,795	1,984	143.04
Increase (Decrease)	(68,071)	(15)	(33.48)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 133.92	33.19%	
Supplies and Materials	20.55	5.09	
Fleet Costs	4.34	1.07	
Outside Services	96.73	23.97	
Utilities	38.48	9.55	
Protective Services	4.20	1.04	
Insurance	23.09	9.55	
Other Expenses	24.93	6.18	
Total Average Expense	\$ 346.24	89.65%	

KFI - FY Comparison for Mission Park - 100 Units

Period Ending February 29, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 8,316 Curr Liab Exc Curr Prtn LTD (64,769) = 0.13 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (56,453) Average Monthly Operating and Other Expenses 63,748 = -0.89 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 7,550 Total Tenant Revenue 87,754 = 0.09 IR < 1.50 Days Receivable Outstanding: 21.09																			
	Accounts Payable (AP) Accounts Payable (32,226) Total Operating Expenses 63,748 = 0.51 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month 3.00% 97.00% Year-to-Date 3.88% 96.13% 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>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
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		45,593	=	0.49	
Curr Liab Exc Curr Prtn LTD		(93,863)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(48,270)	=	-0.76	
Average Monthly Operating and Other Expenses		63,824		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		5,048	=	0.05	
Total Tenant Revenue		101,927		IR < 1.50	
Days Receivable Outstanding: 12.06					
Accounts Payable (AP)					
Accounts Payable		(49,387)	=	0.77	
Total Operating Expenses		63,824		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.00 %	98.00%		
Year-to-Date		1.50 %	98.50 %	IR >= 0.98	
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	2.00	25	Total Points	23.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(120,727)			
Average Dwelling Rent			
Actual/UML	91,328	769	118.76
Budget/UMA	112,006	800	140.01
Increase (Decrease)	(20,678)	(31)	(21.25)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 141.25	29.94 %	
Supplies and Materials	59.08	12.52	
Fleet Costs	5.59	1.18	
Outside Services	147.68	31.30	
Utilities	136.82	29.00	
Protective Services	1.85	0.39	
Insurance	32.74	29.00	
Other Expenses	28.70	6.08	
Total Average Expense	\$ 553.71	139.43 %	

Excess Cash			
(112,283)			
Average Dwelling Rent			
Actual/UML	93,262	788	118.35
Budget/UMA	158,854	800	198.57
Increase (Decrease)	(65,592)	(12)	(80.21)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 174.60	35.10 %	
Supplies and Materials	35.61	7.16	
Fleet Costs	4.91	0.99	
Outside Services	160.48	32.26	
Utilities	111.20	22.35	
Protective Services	11.47	2.31	
Insurance	41.59	22.35	
Other Expenses	30.21	6.07	
Total Average Expense	\$ 570.06	128.57 %	

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

Period Ending February 29, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted118,468 Curr Liab Exc Curr Prtn LTD(107,151) =1.11 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance11,316 Average Monthly Operating and Other Expenses106,344 =0.11 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable13,911 Total Tenant Revenue359,388 =0.04 IR < 1.50 Days Receivable Outstanding: 9.77																			
	Accounts Payable (AP) Accounts Payable(37,421) Total Operating Expenses106,344 =0.35 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month2.60% Year-to-Date2.00% 97.40% 98.00% 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>7.71 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>12.00 16</td></tr><tr><td>Total Points</td><td>9.71 25</td><td>Total Points</td><td>21.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	7.71 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	9.71 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	7.71 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	9.71 25	Total Points	21.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		159,900	=	1.61	
Curr Liab Exc Curr Prtn LTD		(99,454)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		60,446	=	0.63	
Average Monthly Operating and Other Expenses		96,175		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		15,030	=	0.04	
Total Tenant Revenue		338,421		IR < 1.50	
Days Receivable Outstanding: 11.22					
Accounts Payable (AP)					
Accounts Payable		(29,615)	=	0.31	
Total Operating Expenses		96,175		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		3.03 %	96.97%		
Year-to-Date		1.79 %	98.21 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	10.12	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	12.12	25	Total Points	25.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(95,755)			
Average Dwelling Rent			
Actual/UML	345,227	1,811	190.63
Budget/UMA	383,333	1,848	207.43
Increase (Decrease)	(38,106)	(37)	(16.80)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 173.38	43.53 %	
Supplies and Materials	40.28	10.11	
Fleet Costs	0.49	0.12	
Outside Services	57.28	14.38	
Utilities	48.97	12.30	
Protective Services	10.69	2.69	
Insurance	11.92	12.30	
Other Expenses	26.33	6.61	
Total Average Expense	\$ 369.34	102.04 %	

Excess Cash			
(35,838)			
Average Dwelling Rent			
Actual/UML	322,935	1,815	177.93
Budget/UMA	359,933	1,848	194.77
Increase (Decrease)	(36,998)	(33)	(16.84)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 174.14	45.42 %	
Supplies and Materials	31.95	8.33	
Fleet Costs	0.89	0.23	
Outside Services	40.05	10.45	
Utilities	46.88	12.23	
Protective Services	9.90	2.58	
Insurance	12.23	12.23	
Other Expenses	27.71	7.23	
Total Average Expense	\$ 343.76	98.70 %	

KFI - FY Comparison for Pin Oak I - 50 Units

Period Ending February 29, 2018

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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted (31,693) = -1.21 Curr Liab Exc Curr Prtn LTD (26,177) IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance (57,870) = -2.53 Average Monthly Operating and Other Expenses 22,905 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable 1,495 = 0.02 Total Tenant Revenue 96,625 IR < 1.50																				
	Days Receivable Outstanding: 3.76																				
	Accounts Payable (AP)																				
	Accounts Payable (10,015) = 0.44 Total Operating Expenses 22,905 IR < 0.75																				
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>2.00%</td><td>98.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>2.25%</td><td>97.75%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	2.00%	98.00%		Year-to-Date	2.25%	97.75%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	2.00%	98.00%																			
Year-to-Date	2.25%	97.75%	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>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		(28)	=	0.00	
Curr Liab Exc Curr Prtn LTD		(113,889)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(113,917)	=	-4.47	
Average Monthly Operating and Other Expenses		25,466		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(410)	=	0.00	
Total Tenant Revenue		95,200		IR < 1.50	
Days Receivable Outstanding: -1.08					
Accounts Payable (AP)					
Accounts Payable		(31,284)	=	1.23	
Total Operating Expenses		25,466		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.00 %	98.00%		
Year-to-Date		2.75 %	97.25%		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			
(80,895)			
Average Dwelling Rent			
Actual/UML	95,403	391	244.00
Budget/UMA	93,333	400	233.33
Increase (Decrease)	2,070	(9)	10.66
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 189.15	44.06 %	
Supplies and Materials	36.46	8.49	
Fleet Costs	0.00	0.00	
Outside Services	15.82	3.68	
Utilities	104.83	24.42	
Protective Services	0.49	0.11	
Insurance	15.75	24.42	
Other Expenses	32.51	7.57	
Total Average Expense	\$ 395.01	112.76 %	

Excess Cash			
(139,383)			
Average Dwelling Rent			
Actual/UML	90,548	389	232.77
Budget/UMA	86,000	400	215.00
Increase (Decrease)	4,548	(11)	17.77
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 146.91	35.36 %	
Supplies and Materials	23.00	5.54	
Fleet Costs	0.00	0.00	
Outside Services	112.82	27.16	
Utilities	100.71	24.24	
Protective Services	0.00	0.00	
Insurance	24.76	24.24	
Other Expenses	35.43	8.53	
Total Average Expense	\$ 443.64	125.07 %	

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

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted6,897 Curr Liab Exc Curr Prtn LTD(61,815) =0.11 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(54,918) Average Monthly Operating and Other Expenses62,944 =-0.87 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable9,769 Total Tenant Revenue105,928 =0.09 IR < 1.50 Days Receivable Outstanding: 22.55																			
	Accounts Payable (AP) Accounts Payable(30,326) Total Operating Expenses62,944 =0.48 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month0.96%99.04% Year-to-Date2.28%97.72% 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>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
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		39,019	=	0.52	
Curr Liab Exc Curr Prtn LTD		(74,341)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(35,322)	=	-0.61	
Average Monthly Operating and Other Expenses		57,702		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		8,662	=	0.09	
Total Tenant Revenue		96,475		IR < 1.50	
Days Receivable Outstanding: 21.85					
Accounts Payable (AP)					
Accounts Payable		(35,719)	=	0.62	
Total Operating Expenses		57,702		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		4.81 %	95.19%		
Year-to-Date		2.64 %	97.36%		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			
(118,233)			
Average Dwelling Rent			
Actual/UML	104,652	813	128.72
Budget/UMA	160,417	832	192.81
Increase (Decrease)	(55,765)	(19)	(64.09)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 174.83	38.68 %	
Supplies and Materials	49.24	10.89	
Fleet Costs	1.01	0.22	
Outside Services	135.40	29.95	
Utilities	110.74	24.50	
Protective Services	6.09	1.35	
Insurance	19.72	24.50	
Other Expenses	23.53	5.20	
Total Average Expense	\$ 520.56	135.31 %	

Excess Cash			
(93,074)			
Average Dwelling Rent			
Actual/UML	110,700	810	136.67
Budget/UMA	137,605	832	165.39
Increase (Decrease)	(26,904)	(22)	(28.72)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 146.56	34.36 %	
Supplies and Materials	40.41	9.47	
Fleet Costs	3.07	0.72	
Outside Services	128.18	30.05	
Utilities	94.73	22.21	
Protective Services	0.32	0.07	
Insurance	21.12	22.21	
Other Expenses	22.87	5.36	
Total Average Expense	\$ 457.25	124.47 %	

KFI - FY Comparison for Scattered Sites - 163 Units

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted196,808 Curr Liab Exc Curr Prtn LTD(94,893) =2.07 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance101,915 Average Monthly Operating and Other Expenses68,937 =1.48 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable29,305 Total Tenant Revenue165,903 =0.18 IR < 1.50 Days Receivable Outstanding: 42.95																			
	Accounts Payable (AP) Accounts Payable(56,282) Total Operating Expenses68,937 =0.82 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month3.68%96.32% Year-to-Date4.22%95.78% 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>2.00 5</td></tr><tr><td>MENAR</td><td>6.70 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>8.00 16</td></tr><tr><td>Total Points</td><td>20.70 25</td><td>Total Points</td><td>12.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	2.00 5	MENAR	6.70 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	20.70 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	2.00 5																	
MENAR	6.70 11	Accts Payable	2.00 4																	
DSCR	2.00 2	Occupancy	8.00 16																	
Total Points	20.70 25	Total Points	12.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		71,010	=	0.47	
Curr Liab Exc Curr Prtn LTD		(151,239)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(80,229)	=	-1.19	
Average Monthly Operating and Other Expenses		67,403		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		19,256	=	0.10	
Total Tenant Revenue		183,853		IR < 1.50	
Days Receivable Outstanding: 25.45					
Accounts Payable (AP)					
Accounts Payable		(39,485)	=	0.59	
Total Operating Expenses		67,403		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		3.68 %	96.32%		
Year-to-Date		3.14 %	96.86%		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			
32,051			
Average Dwelling Rent			
Actual/UML	180,515	1,249	144.53
Budget/UMA	200,000	1,304	153.37
Increase (Decrease)	(19,485)	(55)	(8.85)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 85.46	19.95 %	
Supplies and Materials	14.41	3.36	
Fleet Costs	2.68	0.63	
Outside Services	190.14	44.39	
Utilities	2.78	0.65	
Protective Services	0.00	0.00	
Insurance	19.60	0.66	
Other Expenses	15.99	3.73	
Total Average Expense	\$ 331.05	73.37 %	

Excess Cash			
(148,066)			
Average Dwelling Rent			
Actual/UML	181,220	1,263	143.48
Budget/UMA	205,695	1,304	157.74
Increase (Decrease)	(24,474)	(41)	(14.26)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 123.71	31.20 %	
Supplies and Materials	18.11	4.57	
Fleet Costs	4.68	1.18	
Outside Services	151.82	38.30	
Utilities	3.03	0.79	
Protective Services	0.00	0.00	
Insurance	21.86	0.79	
Other Expenses	23.29	5.88	
Total Average Expense	\$ 346.49	82.69 %	

KFI - FY Comparison for Spingview Convent - 0 Units

Period Ending February 29, 2018

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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		14,642	=	1.14
	Curr Liab Exc Curr Prtn LTD		(12,871)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		1,772	=	0.18	
Average Monthly Operating and Other Expenses		10,078			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		37,447		IR < 1.50
	Days Receivable Outstanding: 0.00				
	Accounts Payable (AP)				
	Accounts Payable		(4,074)	=	0.40
	Total Operating Expenses		10,078		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		7.86 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		9.86 25	Total Points		9.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		37,096	=	2.45	
Curr Liab Exc Curr Prtn LTD		(15,122)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		21,974	=	1.69	
Average Monthly Operating and Other Expenses		12,990		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		29,762		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(4,269)	=	0.33	
Total Operating Expenses		12,990		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	7.01	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	21.01	25	Total Points	9.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(8,347)			
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	67.78 %	
Supplies and Materials	0.00	1.02	
Fleet Costs	0.00	0.00	
Outside Services	0.00	33.37	
Utilities	0.00	104.64	
Protective Services	0.00	0.00	
Insurance	0.00	104.64	
Other Expenses	0.00	7.33	
Total Average Expense	\$ 0.00	318.76 %	

Excess Cash			
8,983			
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	130.94 %	
Supplies and Materials	0.00	6.61	
Fleet Costs	0.00	0.00	
Outside Services	0.00	42.13	
Utilities	0.00	129.83	
Protective Services	0.00	0.00	
Insurance	0.00	129.83	
Other Expenses	0.00	26.14	
Total Average Expense	\$ 0.00	465.48 %	

KFI - FY Comparison for Springview - 182 Units
Period Ending February 29, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted105,518 Curr Liab Exc Curr Prtn LTD(106,889) =0.99 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(1,370) Average Monthly Operating and Other Expenses100,441 =-0.01 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable12,343 Total Tenant Revenue297,602 =0.04 IR < 1.50 Days Receivable Outstanding: 10.11																			
	Accounts Payable (AP) Accounts Payable(49,362) Total Operating Expenses100,441 =0.49 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month6.04% Year-to-Date6.66% 93.96% 93.34% 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>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
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		90,424	=	0.93	
Curr Liab Exc Curr Prtn LTD		(97,639)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(7,215)	=	-0.08	
Average Monthly Operating and Other Expenses		91,869		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		1,557	=	0.01	
Total Tenant Revenue		261,012		IR < 1.50	
Days Receivable Outstanding: 1.45					
Accounts Payable (AP)					
Accounts Payable		(42,806)	=	0.47	
Total Operating Expenses		91,869		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		8.24 %	91.76%		
Year-to-Date		5.77 %	94.23 %		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	8.00	16
Total Points	2.00	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(102,998)			
Average Dwelling Rent			
Actual/UML	248,668	1,359	182.98
Budget/UMA	316,708	1,456	217.52
Increase (Decrease)	(68,040)	(97)	(34.54)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 175.76	35.37 %	
Supplies and Materials	30.81	6.20	
Fleet Costs	6.60	1.33	
Outside Services	127.96	25.75	
Utilities	89.00	17.91	
Protective Services	6.90	1.39	
Insurance	23.86	17.91	
Other Expenses	32.52	6.54	
Total Average Expense	\$ 493.41	112.39 %	

Excess Cash			
(99,560)			
Average Dwelling Rent			
Actual/UML	232,848	1,372	169.71
Budget/UMA	333,333	1,456	228.94
Increase (Decrease)	(100,485)	(84)	(59.22)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 167.09	37.94 %	
Supplies and Materials	15.44	3.51	
Fleet Costs	3.39	0.77	
Outside Services	94.38	21.43	
Utilities	82.76	18.79	
Protective Services	7.56	1.72	
Insurance	27.99	18.79	
Other Expenses	42.15	9.57	
Total Average Expense	\$ 440.77	112.51 %	

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

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 17,404 Curr Liab Exc Curr Prtn LTD (63,730) = 0.27 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (46,326) Average Monthly Operating and Other Expenses 61,294 = -0.76 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 2,467 Total Tenant Revenue 195,957 = 0.01 IR < 1.50 Days Receivable Outstanding: 3.06																			
MASS	Accounts Payable (AP) Accounts Payable (23,382) Total Operating Expenses 61,294 = 0.38 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.42%</td><td>97.58%</td></tr><tr><td>Year-to-Date</td><td>2.02%</td><td>97.98%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	2.42%	97.58%	Year-to-Date	2.02%	97.98%										
	Occupancy	Loss	Occ %																	
Current Month	2.42%	97.58%																		
Year-to-Date	2.02%	97.98%																		
<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>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		65,908	=	1.14	
Curr Liab Exc Curr Prtn LTD		(57,865)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		8,043	=	0.15	
Average Monthly Operating and Other Expenses		53,419		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		1,290	=	0.01	
Total Tenant Revenue		201,567		IR < 1.50	
Days Receivable Outstanding: 1.56					
Accounts Payable (AP)					
Accounts Payable		(18,360)	=	0.34	
Total Operating Expenses		53,419		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.42 %	97.58%		
Year-to-Date		1.71 %	98.29%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	7.87	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	9.87	25	Total Points	25.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(108,153)			
Average Dwelling Rent			
Actual/UML	196,937	972	202.61
Budget/UMA	213,333	992	215.05
Increase (Decrease)	(16,396)	(20)	(12.44)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 199.64	53.59 %	
Supplies and Materials	25.93	6.96	
Fleet Costs	2.26	0.61	
Outside Services	52.54	14.11	
Utilities	77.65	20.85	
Protective Services	7.26	1.95	
Insurance	18.09	21.42	
Other Expenses	31.62	8.49	
Total Average Expense	\$ 415.00	127.97 %	

Excess Cash			
(45,514)			
Average Dwelling Rent			
Actual/UML	195,839	975	200.86
Budget/UMA	205,777	992	207.44
Increase (Decrease)	(9,938)	(17)	(6.58)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 177.58	47.12 %	
Supplies and Materials	16.87	4.48	
Fleet Costs	0.24	0.06	
Outside Services	40.92	10.86	
Utilities	72.77	19.84	
Protective Services	5.93	1.57	
Insurance	16.42	19.84	
Other Expenses	29.69	7.88	
Total Average Expense	\$ 360.42	111.66 %	

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

Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>226,710</td><td rowspan="2">= 13.65</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(16,605)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	226,710	= 13.65	Curr Liab Exc Curr Prtn LTD	(16,605)														
	Current Assets, Unrestricted	226,710	= 13.65																	
	Curr Liab Exc Curr Prtn LTD	(16,605)																		
	Months Expendable Net Assets Ratio (MENAR)																			
<table><tr><td>Expendable Fund Balance</td><td>210,105</td><td rowspan="2">= 10.86</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>19,351</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	210,105	= 10.86	Average Monthly Operating and Other Expenses	19,351															
Expendable Fund Balance	210,105	= 10.86																		
Average Monthly Operating and Other Expenses	19,351																			
Debt Service Coverage Ratio (DSCR)																				
0.00 <i>IR >= 1.25</i>																				
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>1,040</td><td rowspan="2">= 0.02</td></tr><tr><td>Total Tenant Revenue</td><td>65,568</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	1,040	= 0.02	Total Tenant Revenue	65,568														
	Tenant Receivable	1,040	= 0.02																	
	Total Tenant Revenue	65,568																		
	Days Receivable Outstanding: 3.86																			
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(5,113)</td><td rowspan="2">= 0.26</td></tr><tr><td>Total Operating Expenses</td><td>19,351</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(5,113)	= 0.26	Total Operating Expenses	19,351															
Accounts Payable	(5,113)	= 0.26																		
Total Operating Expenses	19,351																			
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>2.94%</td><td>97.06%</td></tr><tr><td>Year-to-Date</td><td>2.57%</td><td>97.43%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	2.94%	97.06%	Year-to-Date	2.57%	97.43%											
Occupancy	Loss	Occ %																		
Current Month	2.94%	97.06%																		
Year-to-Date	2.57%	97.43%																		
<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		1,234,888	= 46.57		
Curr Liab Exc Curr Prtn LTD		(26,518)	IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,208,370	= 45.17		
Average Monthly Operating and Other Expenses		26,754	IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
		0.00	IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable		2,622	= 0.04		
Total Tenant Revenue		64,494	IR < 1.50		
Days Receivable Outstanding: 9.88					
Accounts Payable (AP)					
Accounts Payable		(16,977)	= 0.63		
Total Operating Expenses		26,754	IR < 0.75		
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		1.84 %	98.16%		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			
190,662			
Average Dwelling Rent			
Actual/UML	62,728	265	236.71
Budget/UMA	62,233	272	228.80
Increase (Decrease)	494	(7)	7.91
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 195.61	41.94 %	
Supplies and Materials	27.39	5.87	
Fleet Costs	0.00	0.00	
Outside Services	120.57	25.85	
Utilities	141.11	30.26	
Protective Services	2.22	0.48	
Insurance	12.54	30.26	
Other Expenses	10.79	2.31	
Total Average Expense	\$ 510.22	136.96 %	

Excess Cash			
1,181,616			
Average Dwelling Rent			
Actual/UML	65,097	267	243.81
Budget/UMA	62,151	272	228.50
Increase (Decrease)	2,946	(5)	15.31
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 174.61	38.63 %	
Supplies and Materials	37.39	8.27	
Fleet Costs	0.00	0.00	
Outside Services	316.66	70.06	
Utilities	102.20	22.61	
Protective Services	4.90	1.09	
Insurance	12.53	22.61	
Other Expenses	61.75	13.66	
Total Average Expense	\$ 710.04	176.93 %	

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

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		76,552	=	1.13
	Curr Liab Exc Curr Prtn LTD		(67,755)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		8,797	=	0.13	
Average Monthly Operating and Other Expenses		69,821			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		2,969	=	0.01
	Total Tenant Revenue		279,452		IR < 1.50
	Days Receivable Outstanding: 2.58				
	Accounts Payable (AP)				
	Accounts Payable		(26,942)	=	0.39
Total Operating Expenses		69,821		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		3.01%	96.99%		
Year-to-Date		1.88%	98.12%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR		7.82 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		9.82 25	Total Points		25.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		72,564	=	1.18	
Curr Liab Exc Curr Prtn LTD		(61,687)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		10,877	=	0.17	
Average Monthly Operating and Other Expenses		64,249		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(162)	=	0.00	
Total Tenant Revenue		283,720		IR < 1.50	
Days Receivable Outstanding: -0.14					
Accounts Payable (AP)					
Accounts Payable		(25,538)	=	0.40	
Total Operating Expenses		64,249		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		3.01 %	96.99%		
Year-to-Date		1.50 %	98.50%	IR >= 0.98	
FASS KFI		MP	MASS KFI		MP
QR	8.05	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	10.05	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(61,779)			
Average Dwelling Rent			
Actual/UML	279,529	1,044	267.75
Budget/UMA	321,195	1,064	301.87
Increase (Decrease)	(41,666)	(20)	(34.13)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 181.73	41.49 %	
Supplies and Materials	14.95	3.41	
Fleet Costs	1.72	0.39	
Outside Services	111.68	25.50	
Utilities	105.93	24.18	
Protective Services	0.00	0.00	
Insurance	15.51	24.18	
Other Expenses	22.51	5.14	
Total Average Expense	\$ 454.02	124.29 %	

Excess Cash			
(53,573)			
Average Dwelling Rent			
Actual/UML	282,505	1,048	269.57
Budget/UMA	294,963	1,064	277.22
Increase (Decrease)	(12,458)	(16)	(7.65)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 175.89	39.92 %	
Supplies and Materials	19.61	4.45	
Fleet Costs	1.45	0.33	
Outside Services	73.05	16.58	
Utilities	99.01	22.47	
Protective Services	0.00	0.00	
Insurance	15.89	22.47	
Other Expenses	24.36	5.53	
Total Average Expense	\$ 409.27	111.74 %	

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

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		362,300	=	4.40
	Curr Liab Exc Curr Prtn LTD		(82,361)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		279,940	=	3.60
	Average Monthly Operating and Other Expenses		77,739		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			38.41		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		10,603	=	0.06
	Total Tenant Revenue		165,599		IR < 1.50
	Days Receivable Outstanding: 15.70				
MASS	Accounts Payable (AP)				
	Accounts Payable		(32,027)	=	0.41
	Total Operating Expenses		77,739		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		72.94%	98.57%	
	Year-to-Date		65.39%	86.10%	
	IR >= 0.98				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		112,361	=	1.09	
Curr Liab Exc Curr Prtn LTD		(103,026)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		9,335	=	0.08	
Average Monthly Operating and Other Expenses		117,254		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		42.57		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		310	=	0.00	
Total Tenant Revenue		474,432		IR < 1.50	
Days Receivable Outstanding: 0.16					
Accounts Payable (AP)					
Accounts Payable		(38,133)	=	0.33	
Total Operating Expenses		117,254		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		1.96 %	98.04%		
Year-to-Date		2.25 %	97.75%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	7.63	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	9.63	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
202,653			
Average Dwelling Rent			
Actual/UML	150,000	706	212.46
Budget/UMA	202,647	820	247.13
Increase (Decrease)	(52,647)	(114)	(34.67)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 243.88	26.08 %	
Supplies and Materials	26.38	2.82	
Fleet Costs	0.80	0.09	
Outside Services	133.51	14.28	
Utilities	147.66	15.79	
Protective Services	3.58	0.38	
Insurance	26.88	15.79	
Other Expenses	81.81	8.75	
Total Average Expense	\$ 664.52	83.98 %	

Excess Cash			
(108,161)			
Average Dwelling Rent			
Actual/UML	447,435	1,994	224.39
Budget/UMA	446,667	2,040	218.95
Increase (Decrease)	768	(46)	5.44
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 137.12	30.09%	
Supplies and Materials	21.36	4.69	
Fleet Costs	0.34	0.07	
Outside Services	73.14	16.05	
Utilities	79.67	17.48	
Protective Services	4.67	1.03	
Insurance	16.75	17.48	
Other Expenses	54.00	11.85	
Total Average Expense	\$ 387.05	98.73%	

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

Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByCartera
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3/5/2018 6:57:51PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		122,968	=	2.15
	Curr Liab Exc Curr Prtn LTD		(57,292)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		65,676	=	1.14
Average Monthly Operating and Other Expenses		57,853		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		2,933	=	0.01
	Total Tenant Revenue		245,452		IR < 1.50
	Days Receivable Outstanding: 2.91				
	Accounts Payable (AP)				
	Accounts Payable		(22,594)	=	0.39
	Total Operating Expenses		57,853		IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.55%	98.45%		
Year-to-Date		2.33%	97.67%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	6.20	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	20.20	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		123,812	=	1.93	
Curr Liab Exc Curr Prtn LTD		(64,315)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		59,497	=	1.06	
Average Monthly Operating and Other Expenses		56,132		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		8,836	=	0.04	
Total Tenant Revenue		242,246		IR < 1.50	
Days Receivable Outstanding: 8.87					
Accounts Payable (AP)					
Accounts Payable		(29,904)	=	0.53	
Total Operating Expenses		56,132		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		5.43 %	94.57%		
Year-to-Date		2.91 %	97.09%	IR >= 0.98	
FASS KFI		MP	MASS KFI		MP
QR	11.64	12	Accts Recvble	5.00	5
MENAR	6.09	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	19.73	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash	
7,407	
Average Dwelling Rent	
Actual/UML	243,493 1,008 241.56
Budget/UMA	310,611 1,032 300.98
Increase (Decrease)	(67,118) (24) (59.42)
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 132.46 30.05 %
Supplies and Materials	10.39 2.36
Fleet Costs	0.15 0.03
Outside Services	71.90 16.31
Utilities	120.02 27.23
Protective Services	1.78 0.40
Insurance	12.66 27.23
Other Expenses	32.49 7.37
Total Average Expense	\$ 381.86 111.00 %

Excess Cash	
3,365	
Average Dwelling Rent	
Actual/UML	239,571 1,002 239.09
Budget/UMA	242,360 1,032 234.84
Increase (Decrease)	(2,789) (30) 4.25
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 120.26 29.12 %
Supplies and Materials	8.26 2.00
Fleet Costs	1.75 0.42
Outside Services	75.19 18.21
Utilities	115.34 27.93
Protective Services	4.23 1.02
Insurance	10.60 27.93
Other Expenses	29.39 7.12
Total Average Expense	\$ 365.01 113.75 %

KFI - FY Comparison for Villa Tranchese - 201 Units

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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3/5/2018 6:56:02PM

This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>288,945</td><td>=</td><td>2.75</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(105,036)</td><td></td><td>IR >= 2.0</td></tr></table>	Current Assets, Unrestricted	288,945	=	2.75	Curr Liab Exc Curr Prtn LTD	(105,036)		IR >= 2.0											
	Current Assets, Unrestricted	288,945	=	2.75																
	Curr Liab Exc Curr Prtn LTD	(105,036)		IR >= 2.0																
Months Expendable Net Assets Ratio (MENAR)																				
<table><tr><td>Expendable Fund Balance</td><td>183,909</td><td>=</td><td>2.01</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>91,590</td><td></td><td>IR >= 4.0</td></tr></table>	Expendable Fund Balance	183,909	=	2.01	Average Monthly Operating and Other Expenses	91,590		IR >= 4.0												
Expendable Fund Balance	183,909	=	2.01																	
Average Monthly Operating and Other Expenses	91,590		IR >= 4.0																	
Debt Service Coverage Ratio (DSCR)																				
	5.80		IR >= 1.25																	
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>9,161</td><td>=</td><td>0.02</td></tr><tr><td>Total Tenant Revenue</td><td>402,562</td><td></td><td>IR < 1.50</td></tr></table>	Tenant Receivable	9,161	=	0.02	Total Tenant Revenue	402,562		IR < 1.50											
	Tenant Receivable	9,161	=	0.02																
	Total Tenant Revenue	402,562		IR < 1.50																
	Days Receivable Outstanding:	5.73																		
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(46,092)</td><td>=</td><td>0.50</td></tr><tr><td>Total Operating Expenses</td><td>91,590</td><td></td><td>IR < 0.75</td></tr></table>	Accounts Payable	(46,092)	=	0.50	Total Operating Expenses	91,590		IR < 0.75												
Accounts Payable	(46,092)	=	0.50																	
Total Operating Expenses	91,590		IR < 0.75																	
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>1.99%</td><td>98.01%</td><td></td></tr><tr><td>Year-to-Date</td><td>1.80%</td><td>98.20%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	1.99%	98.01%		Year-to-Date	1.80%	98.20%	IR >= 0.98								
Occupancy	Loss	Occ %																		
Current Month	1.99%	98.01%																		
Year-to-Date	1.80%	98.20%	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>7.48 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>21.48 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	7.48 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	21.48 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	7.48 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	16.00 16																	
Total Points	21.48 25	Total Points	25.00 25																	
Capital Fund Occupancy																				
	5.00																			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		310,241	=	2.56	
Curr Liab Exc Curr Prtn LTD		(121,401)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		188,840	=	2.10	
Average Monthly Operating and Other Expenses		89,900		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		6.90		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		9,378	=	0.02	
Total Tenant Revenue		406,016		IR < 1.50	
Days Receivable Outstanding:		5.85			
Accounts Payable (AP)					
Accounts Payable		(60,557)	=	0.67	
Total Operating Expenses		89,900		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		3.98 %	96.02%		
Year-to-Date		4.10 %	95.90%	IR >= 0.98	
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	7.61	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	21.61	25	Total Points	17.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
91,386			
Average Dwelling Rent			
Actual/UML	387,555	1,579	245.44
Budget/UMA	386,835	1,608	240.57
Increase (Decrease)	720	(29)	4.87
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 152.71	32.27 %	
Supplies and Materials	17.24	3.64	
Fleet Costs	1.99	0.42	
Outside Services	67.62	14.29	
Utilities	105.18	22.23	
Protective Services	4.77	1.01	
Insurance	12.99	22.23	
Other Expenses	22.61	4.78	
Total Average Expense	\$ 385.10	100.87 %	

Excess Cash			
98,579			
Average Dwelling Rent			
Actual/UML	383,446	1,542	248.67
Budget/UMA	367,333	1,608	228.44
Increase (Decrease)	16,113	(66)	20.23
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 167.45	35.50 %	
Supplies and Materials	12.47	2.64	
Fleet Costs	1.26	0.27	
Outside Services	73.92	15.67	
Utilities	105.84	22.44	
Protective Services	4.89	1.04	
Insurance	7.64	22.44	
Other Expenses	24.22	5.14	
Total Average Expense	\$ 397.70	105.14 %	

KFI - FY Comparison for Villa Veramendi - 166 Units

Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByCartera
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3/5/2018 6:57:58PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		154,522	=	1.71
	Curr Liab Exc Curr Prtn LTD		(90,268)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		64,254	=	0.68
	Average Monthly Operating and Other Expenses		94,322		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		8,470	=	0.05
	Total Tenant Revenue		156,520		IR < 1.50
	Days Receivable Outstanding: 13.15				
MASS	Accounts Payable (AP)				
	Accounts Payable		(38,392)	=	0.41
	Total Operating Expenses		94,322		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		0.60%	99.40%	
	Year-to-Date		1.81%	98.19%	
	IR >= 0.98				
FASS KFI MP MASS KFI MP					
QR		10.62	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		12.62	25	Total Points	25.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		223,450	=	2.80	
Curr Liab Exc Curr Prtn LTD		(79,832)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		143,618	=	1.75	
Average Monthly Operating and Other Expenses		81,851		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		16,080	=	0.10	
Total Tenant Revenue		168,056		IR < 1.50	
Days Receivable Outstanding: 23.29					
Accounts Payable (AP)					
Accounts Payable		(31,402)	=	0.38	
Total Operating Expenses		81,851		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.41 %	97.59%		
Year-to-Date		1.73 %	98.27%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	7.11	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	21.11	25	Total Points	25.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(30,798)			
Average Dwelling Rent			
Actual/UML	166,611	1,304	127.77
Budget/UMA	174,000	1,328	131.02
Increase (Decrease)	(7,389)	(24)	(3.25)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 161.67	31.50 %	
Supplies and Materials	34.16	6.66	
Fleet Costs	4.41	0.86	
Outside Services	141.61	27.59	
Utilities	85.66	16.69	
Protective Services	4.04	0.79	
Insurance	15.02	16.69	
Other Expenses	22.12	4.31	
Total Average Expense	\$ 468.68	105.09 %	

Excess Cash			
61,616			
Average Dwelling Rent			
Actual/UML	168,079	1,305	128.80
Budget/UMA	214,667	1,328	161.65
Increase (Decrease)	(46,588)	(23)	(32.85)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 141.40	27.94 %	
Supplies and Materials	27.15	5.36	
Fleet Costs	2.76	0.54	
Outside Services	108.66	21.47	
Utilities	74.32	14.77	
Protective Services	5.47	1.08	
Insurance	21.35	14.77	
Other Expenses	22.71	4.49	
Total Average Expense	\$ 403.81	90.42 %	

KFI - FY Comparison for WC White - 75 Units

Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByCartera
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3/5/2018 6:56:10PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		145,127	=	4.65
	Curr Liab Exc Curr Prtn LTD		(31,235)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		113,892	=	3.78	
Average Monthly Operating and Other Expenses		30,155			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		360	=	0.00
	Total Tenant Revenue		114,802		IR < 1.50
	Days Receivable Outstanding: 0.77				
	Accounts Payable (AP)				
	Accounts Payable		(9,196)	=	0.30
	Total Operating Expenses		30,155		IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.67%	97.33%		
Year-to-Date		1.83%	98.17%		IR >= 0.98
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		113,945		= 3.62	
Curr Liab Exc Curr Prtn LTD		(31,499)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		82,446		= 2.71	
Average Monthly Operating and Other Expenses		30,381		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(1,262)		= -0.01	
Total Tenant Revenue		113,355		IR < 1.50	
Days Receivable Outstanding: -2.74					
Accounts Payable (AP)					
Accounts Payable		(9,396)		= 0.31	
Total Operating Expenses		30,381		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		2.67 %		97.33%	
Year-to-Date		1.50 %		98.50% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR		12.00 12		Accts Recvble 5.00 5	
MENAR		8.51 11		Accts Payable 4.00 4	
DSCR		2.00 2		Occupancy 16.00 16	
Total Points		22.51 25		Total Points 25.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash			
83,486			
Average Dwelling Rent			
Actual/UML	111,000	589	188.46
Budget/UMA	120,000	600	200.00
Increase (Decrease)	(9,000)	(11)	(11.54)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 151.41	38.88 %	
Supplies and Materials	26.40	6.78	
Fleet Costs	0.87	0.22	
Outside Services	44.12	11.33	
Utilities	60.42	15.52	
Protective Services	3.60	0.92	
Insurance	11.76	15.52	
Other Expenses	39.03	10.02	
Total Average Expense	\$ 337.60	99.19 %	

Excess Cash			
51,977			
Average Dwelling Rent			
Actual/UML	107,887	591	182.55
Budget/UMA	122,015	600	203.36
Increase (Decrease)	(14,129)	(9)	(20.81)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 148.00	38.63 %	
Supplies and Materials	26.62	6.95	
Fleet Costs	1.08	0.28	
Outside Services	46.37	12.11	
Utilities	56.60	14.78	
Protective Services	5.70	1.49	
Insurance	18.43	14.78	
Other Expenses	37.57	9.81	
Total Average Expense	\$ 340.37	98.81 %	

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

Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByCartera
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3/5/2018 6:56:18PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		98,505	=	1.05
	Curr Liab Exc Curr Prtn LTD		(93,759)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		4,746	=	0.05	
Average Monthly Operating and Other Expenses		95,523			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		15,726	=	0.12
	Total Tenant Revenue		130,052		IR < 1.50
	Days Receivable Outstanding: 29.39				
	Accounts Payable (AP)				
Accounts Payable		(36,571)	=	0.38	
Total Operating Expenses		95,523			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		5.42%	96.48%		
Year-to-Date		8.68%	93.86%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR		7.44 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		9.44 25	Total Points		13.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		171,457	=	1.33	
Curr Liab Exc Curr Prtn LTD		(128,558)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		42,899	=	0.44	
Average Monthly Operating and Other Expenses		96,469		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		27,061	=	0.16	
Total Tenant Revenue		170,655		IR < 1.50	
Days Receivable Outstanding: 38.67					
Accounts Payable (AP)					
Accounts Payable		(78,741)	=	0.82	
Total Operating Expenses		96,469		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		16.26 %	92.90%		
Year-to-Date		14.53 %	94.81 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	8.80	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	10.80	25	Total Points	15.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(91,709)			
Average Dwelling Rent			
Actual/UML	140,581	1,483	94.80
Budget/UMA	206,667	1,580	130.80
Increase (Decrease)	(66,085)	(97)	(36.01)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 139.51	33.34 %	
Supplies and Materials	37.95	9.07	
Fleet Costs	5.77	1.38	
Outside Services	104.85	25.06	
Utilities	65.87	15.74	
Protective Services	0.47	0.11	
Insurance	16.22	15.74	
Other Expenses	34.16	8.16	
Total Average Expense	\$ 404.80	108.61 %	

Excess Cash			
(53,722)			
Average Dwelling Rent			
Actual/UML	173,972	1,388	125.34
Budget/UMA	230,497	1,464	157.44
Increase (Decrease)	(56,525)	(76)	(32.10)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 169.94	35.38 %	
Supplies and Materials	34.29	7.14	
Fleet Costs	4.09	0.85	
Outside Services	105.31	21.92	
Utilities	76.69	17.26	
Protective Services	5.32	1.11	
Insurance	19.71	17.26	
Other Expenses	32.92	6.85	
Total Average Expense	\$ 448.27	107.78 %	

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

Period Ending February 29, 2018

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3/5/2018 6:58:04PM

This Year																																													
FASS	Quick Ratio (QR)																																												
	Current Assets, Unrestricted		528,538	=	1.62																																								
	Curr Liab Exc Curr Prtn LTD		(326,434)		IR >= 2.0																																								
FASS	Months Expendable Net Assets Ratio (MENAR)																																												
	Expendable Fund Balance		202,104	=	5.61																																								
	Average Monthly Operating and Other Expenses		36,000		IR >= 4.0																																								
FASS	Debt Service Coverage Ratio (DSCR)																																												
			0.00		IR >= 1.25																																								
MASS	Tenant Receivable (TR)																																												
	Tenant Receivable		(6,681)	=	-0.11																																								
	Total Tenant Revenue		58,758		IR < 1.50																																								
	Days Receivable Outstanding: -27.82																																												
MASS	Accounts Payable (AP)																																												
	Accounts Payable		(17,570)	=	0.49																																								
	Total Operating Expenses		36,000		IR < 0.75																																								
MASS	Occupancy	Loss	Occ %																																										
	Current Month	6.00%	94.00%																																										
	Year-to-Date	4.75%	95.25%	IR >= 0.98																																									
<table><tr><th colspan="3">FASS KFI</th><th>MP</th><th colspan="3">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>10.17</td><td>12</td><td></td><td>Accts Recvble</td><td>5.00</td><td>5</td><td></td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td></td><td>Accts Payable</td><td>4.00</td><td>4</td><td></td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td></td><td>Occupancy</td><td>8.00</td><td>16</td><td></td></tr><tr><td>Total Points</td><td>23.17</td><td>25</td><td></td><td>Total Points</td><td>17.00</td><td>25</td><td></td></tr></table>						FASS KFI			MP	MASS KFI			MP	QR	10.17	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	23.17	25		Total Points	17.00	25	
FASS KFI			MP	MASS KFI			MP																																						
QR	10.17	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	23.17	25		Total Points	17.00	25																																							
Capital Fund Occupancy																																													
5.00																																													

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,192,382	=	3.52	
Curr Liab Exc Curr Prtn LTD		(338,534)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		853,848	=	26.93	
Average Monthly Operating and Other Expenses		31,712		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(8,926)	=	-0.13	
Total Tenant Revenue		66,227		IR < 1.50	
Days Receivable Outstanding: -32.80					
Accounts Payable (AP)					
Accounts Payable		(18,281)	=	0.58	
Total Operating Expenses		31,712		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.00 %	98.00%		
Year-to-Date		0.75 %	99.25%		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			
165,847			
Average Dwelling Rent			
Actual/UML	55,482	381	145.62
Budget/UMA	60,667	400	151.67
Increase (Decrease)	(5,185)	(19)	(6.04)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 236.74	23.61 %	
Supplies and Materials	33.21	3.31	
Fleet Costs	0.00	0.00	
Outside Services	99.75	9.95	
Utilities	155.34	15.49	
Protective Services	8.65	0.86	
Insurance	23.84	15.49	
Other Expenses	19.84	1.98	
Total Average Expense	\$ 577.38	70.69 %	

Excess Cash			
822,036			
Average Dwelling Rent			
Actual/UML	60,533	397	152.48
Budget/UMA	58,747	400	146.87
Increase (Decrease)	1,786	(3)	5.61
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 174.42	12.54 %	
Supplies and Materials	11.29	0.81	
Fleet Costs	0.00	0.00	
Outside Services	55.63	4.00	
Utilities	154.51	11.11	
Protective Services	12.97	0.93	
Insurance	22.66	11.11	
Other Expenses	34.77	2.50	
Total Average Expense	\$ 466.26	43.01 %	

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		22,683,491	=	3.20
	Curr Liab Exc Curr Prtn LTD		(7,099,314)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		14,337,203	=	9.66	
Average Monthly Operating and Other Expenses		1,484,457			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		93,785	=	0.01
	Total Tenant Revenue		13,074,324		IR < 1.50
	Days Receivable Outstanding: 1.76				
	Accounts Payable (AP)				
Accounts Payable		(949,843)	=	0.64	
Total Operating Expenses		1,484,457			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		6.96%	93.04%		
Year-to-Date		7.35%	92.65%		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		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		17,414,899	=		2.54
Curr Liab Exc Curr Prtn LTD		(6,858,425)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		9,374,277	=		6.05
Average Monthly Operating and Other Expenses		1,548,269			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(20,444)	=		0.00
Total Tenant Revenue		16,974,979			IR < 1.50
Days Receivable Outstanding: -0.39					
Accounts Payable (AP)					
Accounts Payable		(579,872)	=		0.37
Total Operating Expenses		1,548,269			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		6.79 %	93.21%		
Year-to-Date		7.23 %	92.77 %		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	4.00	16
Total Points	25.00	25	Total Points	13.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
12,238,692			
Average Dwelling Rent			
Actual/UML	12,732,627	21,504	592.11
Budget/UMA	13,234,776	23,210	570.22
Increase (Decrease)	(502,149)	(1,706)	21.89
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 150.63	21.76 %	
Supplies and Materials	22.93	3.31	
Fleet Costs	0.87	0.13	
Outside Services	83.29	12.03	
Utilities	51.98	7.51	
Protective Services	5.82	0.84	
Insurance	23.95	8.74	
Other Expenses	36.66	5.30	
Total Average Expense	\$ 376.13	59.62 %	

Excess Cash			
7,436,536			
Average Dwelling Rent			
Actual/UML	12,471,287	21,531	579.22
Budget/UMA	12,829,734	23,208	552.82
Increase (Decrease)	(358,447)	(1,677)	26.41
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 139.07	21.05 %	
Supplies and Materials	30.14	4.56	
Fleet Costs	1.47	0.22	
Outside Services	98.29	14.87	
Utilities	51.00	9.01	
Protective Services	6.61	1.00	
Insurance	23.35	9.01	
Other Expenses	37.06	5.61	
Total Average Expense	\$ 386.99	65.33 %	

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 Beacon, SAHA Owned and Managed - 860 Units

Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByGroup
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This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>5,448,479</td><td rowspan="2">= 7.60</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(717,267)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	5,448,479	= 7.60	Curr Liab Exc Curr Prtn LTD	(717,267)														
	Current Assets, Unrestricted	5,448,479	= 7.60																	
	Curr Liab Exc Curr Prtn LTD	(717,267)																		
Months Expendable Net Assets Ratio (MENAR)																				
<table><tr><td>Expendable Fund Balance</td><td>4,540,049</td><td rowspan="2">= 9.83</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>461,682</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	4,540,049	= 9.83	Average Monthly Operating and Other Expenses	461,682															
Expendable Fund Balance	4,540,049	= 9.83																		
Average Monthly Operating and Other Expenses	461,682																			
Debt Service Coverage Ratio (DSCR)																				
	-0.55 <i>IR >= 1.25</i>																			
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>79,507</td><td rowspan="2">= 0.02</td></tr><tr><td>Total Tenant Revenue</td><td>3,488,916</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	79,507	= 0.02	Total Tenant Revenue	3,488,916														
	Tenant Receivable	79,507	= 0.02																	
	Total Tenant Revenue	3,488,916																		
	Days Receivable Outstanding: 5.56																			
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(257,826)</td><td rowspan="2">= 0.56</td></tr><tr><td>Total Operating Expenses</td><td>461,682</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(257,826)	= 0.56	Total Operating Expenses	461,682															
Accounts Payable	(257,826)	= 0.56																		
Total Operating Expenses	461,682																			
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>2.91%</td><td>97.09%</td></tr><tr><td>Year-to-Date</td><td>3.62%</td><td>96.38%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	2.91%	97.09%	Year-to-Date	3.62%	96.38%											
Occupancy	Loss	Occ %																		
Current Month	2.91%	97.09%																		
Year-to-Date	3.62%	96.38%																		
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble 5.00</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable 4.00</td></tr><tr><td>DSCR</td><td>0.00</td><td>2</td><td>Occupancy 12.00</td></tr><tr><td>Total Points</td><td>23.00</td><td>25</td><td>Total Points 21.00</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00	12	Accts Recvble 5.00	MENAR	11.00	11	Accts Payable 4.00	DSCR	0.00	2	Occupancy 12.00	Total Points	23.00	25	Total Points 21.00
FASS KFI	MP	MASS KFI	MP																	
QR	12.00	12	Accts Recvble 5.00																	
MENAR	11.00	11	Accts Payable 4.00																	
DSCR	0.00	2	Occupancy 12.00																	
Total Points	23.00	25	Total Points 21.00																	
Capital Fund Occupancy																				
	5.00																			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		4,371,066		= 7.18	
Curr Liab Exc Curr Prtn LTD		(608,452)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		3,621,678		= 7.67	
Average Monthly Operating and Other Expenses		472,167		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		-0.16		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(19,984)		= (0.01)	
Total Tenant Revenue		3,683,575		IR < 1.50	
Days Receivable Outstanding: -1.42					
Accounts Payable (AP)					
Accounts Payable		(319,346)		= 0.68	
Total Operating Expenses		472,167		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		4.07 %		95.93%	
Year-to-Date		3.46 %		96.54%	
				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			
3,898,627			
Average Dwelling Rent			
Actual/UML	3,348,627	6,631	505.00
Budget/UMA	3,326,779	6,880	483.54
Increase (Decrease)	21,848	(249)	21.45
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 168.79	26.48 %	
Supplies and Materials	34.17	5.36	
Fleet Costs	2.37	0.37	
Outside Services	64.89	10.18	
Utilities	56.99	8.94	
Protective Services	3.16	0.50	
Insurance	24.88	12.08	
Other Expenses	27.65	4.34	
Total Average Expense	\$ 382.90	68.24 %	

Excess Cash			
3,049,931			
Average Dwelling Rent			
Actual/UML	3,292,151	6,642	495.66
Budget/UMA	3,281,001	6,880	476.89
Increase (Decrease)	11,150	(238)	18.77
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 170.99	29.11 %	
Supplies and Materials	33.02	5.62	
Fleet Costs	2.42	0.41	
Outside Services	83.72	14.25	
Utilities	47.27	11.53	
Protective Services	2.29	0.39	
Insurance	28.65	11.53	
Other Expenses	26.85	4.57	
Total Average Expense	\$ 395.22	77.40 %	

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

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																							
FASS	Quick Ratio (QR) <table><tr><td>Current Assets, Unrestricted</td><td>121,629</td><td>=</td><td>0.92</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(132,575)</td><td></td><td>IR >= 2.0</td></tr></table>	Current Assets, Unrestricted	121,629	=	0.92	Curr Liab Exc Curr Prtn LTD	(132,575)		IR >= 2.0														
	Current Assets, Unrestricted	121,629	=	0.92																			
	Curr Liab Exc Curr Prtn LTD	(132,575)		IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) <table><tr><td>Expendable Fund Balance</td><td>(38,383)</td><td>=</td><td>-1.23</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>31,093</td><td></td><td>IR >= 4.0</td></tr></table>	Expendable Fund Balance	(38,383)	=	-1.23	Average Monthly Operating and Other Expenses	31,093		IR >= 4.0														
Expendable Fund Balance	(38,383)	=	-1.23																				
Average Monthly Operating and Other Expenses	31,093		IR >= 4.0																				
Debt Service Coverage Ratio (DSCR) <table><tr><td>1.75</td><td></td><td></td><td>IR >= 1.25</td></tr></table>	1.75			IR >= 1.25																			
1.75			IR >= 1.25																				
MASS	Tenant Receivable (TR) <table><tr><td>Tenant Receivable</td><td>16,824</td><td>=</td><td>0.05</td></tr><tr><td>Total Tenant Revenue</td><td>308,916</td><td></td><td>IR < 1.50</td></tr></table> Days Receivable Outstanding: 13.26	Tenant Receivable	16,824	=	0.05	Total Tenant Revenue	308,916		IR < 1.50														
	Tenant Receivable	16,824	=	0.05																			
	Total Tenant Revenue	308,916		IR < 1.50																			
	Accounts Payable (AP) <table><tr><td>Accounts Payable</td><td>(87,529)</td><td>=</td><td>2.82</td></tr><tr><td>Total Operating Expenses</td><td>31,093</td><td></td><td>IR < 0.75</td></tr></table>	Accounts Payable	(87,529)	=	2.82	Total Operating Expenses	31,093		IR < 0.75														
Accounts Payable	(87,529)	=	2.82																				
Total Operating Expenses	31,093		IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>2.99%</td><td>97.01%</td><td></td></tr><tr><td>Year-to-Date</td><td>3.54%</td><td>96.46%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	2.99%	97.01%		Year-to-Date	3.54%	96.46%	IR >= 0.98											
Occupancy	Loss	Occ %																					
Current Month	2.99%	97.01%																					
Year-to-Date	3.54%	96.46%	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>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>17.00 25</td></tr></table>				FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	0.00 4	DSCR	2.00 2	Occupancy	12.00 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	0.00 4																				
DSCR	2.00 2	Occupancy	12.00 16																				
Total Points	2.00 25	Total Points	17.00 25																				
Capital Fund Occupancy <table><tr><td>5.00</td></tr></table>				5.00																			
5.00																							

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		25,570	=	0.54	
Curr Liab Exc Curr Prtn LTD		(47,301)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(47,585)	=	-1.27	
Average Monthly Operating and Other Expenses		37,607		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.82		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		2,984	=	0.01	
Total Tenant Revenue		381,340		IR < 1.50	
Days Receivable Outstanding: 2.46					
Accounts Payable (AP)					
Accounts Payable		(27,020)	=	0.72	
Total Operating Expenses		37,607		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		1.49 %	98.51%		
Year-to-Date		3.73 %	96.27%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	12.00	16
Total Points	0.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(102,055)			
Average Dwelling Rent			
Actual/UML	306,310	517	592.48
Budget/UMA	292,608	536	545.91
Increase (Decrease)	13,702	(19)	46.57
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 172.75	28.91 %	
Supplies and Materials	14.09	2.36	
Fleet Costs	2.13	0.36	
Outside Services	47.45	7.94	
Utilities	55.29	9.25	
Protective Services	0.00	0.00	
Insurance	27.47	9.25	
Other Expenses	32.84	5.50	
Total Average Expense	\$ 352.03	63.57 %	

Excess Cash			
(99,669)			
Average Dwelling Rent			
Actual/UML	294,553	516	570.84
Budget/UMA	293,621	536	547.80
Increase (Decrease)	932	(20)	23.04
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 206.28	36.04 %	
Supplies and Materials	39.17	6.84	
Fleet Costs	4.01	0.70	
Outside Services	67.49	11.79	
Utilities	53.99	9.43	
Protective Services	0.00	0.00	
Insurance	25.51	9.43	
Other Expenses	33.65	5.88	
Total Average Expense	\$ 430.09	80.12 %	

KFI - FY Comparison for SAHFC Burning Tree - 108 Units

Period Ending February 29, 2018

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This Year							
FASS	Quick Ratio (QR)						
	Current Assets, Unrestricted		2,038,397	=	35.89		
	Curr Liab Exc Curr Prtn LTD		(56,802)		IR >= 2.0		
FASS	Months Expendable Net Assets Ratio (MENAR)						
	Expendable Fund Balance		1,981,595	=	63.66		
	Average Monthly Operating and Other Expenses		31,129		IR >= 4.0		
FASS	Debt Service Coverage Ratio (DSCR)						
			0.00		IR >= 1.25		
MASS	Tenant Receivable (TR)						
	Tenant Receivable		(245)	=	0.00		
	Total Tenant Revenue		527,794		IR < 1.50		
	Days Receivable Outstanding: -0.11						
MASS	Accounts Payable (AP)						
	Accounts Payable		(14,478)	=	0.47		
	Total Operating Expenses		31,129		IR < 0.75		
MASS	Occupancy		Loss	Occ %			
	Current Month		7.41%	92.59%			
	Year-to-Date		6.37%	93.63%			
	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		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		1,251,288	=		23.50
Curr Liab Exc Curr Prtn LTD		(53,237)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,198,051	=		27.69
Average Monthly Operating and Other Expenses		43,271			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		121.90			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		543,651			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(13,596)	=		0.31
Total Operating Expenses		43,271			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.85 %	98.15%		
Year-to-Date		2.20 %	97.80%		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	
1,935,816	
Average Dwelling Rent	
Actual/UML	523,879 809 647.56
Budget/UMA	550,500 864 637.15
Increase (Decrease)	(26,621) (55) 10.41
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 92.01 14.10 %
Supplies and Materials	5.68 0.87
Fleet Costs	0.00 0.00
Outside Services	49.66 7.61
Utilities	49.65 7.61
Protective Services	0.00 0.00
Insurance	20.20 7.62
Other Expenses	10.64 1.63
Total Average Expense	\$ 227.83 39.44 %

Excess Cash	
1,148,414	
Average Dwelling Rent	
Actual/UML	539,323 845 638.25
Budget/UMA	599,120 864 693.43
Increase (Decrease)	(59,797) (19) (55.17)
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 130.85 20.34 %
Supplies and Materials	35.36 5.50
Fleet Costs	0.64 0.10
Outside Services	65.56 10.19
Utilities	40.00 6.22
Protective Services	0.18 0.03
Insurance	22.79 6.22
Other Expenses	19.75 3.07
Total Average Expense	\$ 315.13 51.65 %

KFI - FY Comparison for SAHFC Castlepoint - 220 Units

Period Ending February 29, 2018

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This Year						
FASS	Quick Ratio (QR)					
	Current Assets, Unrestricted		921,936	=	6.48	
	Curr Liab Exc Curr Prtn LTD		(142,204)		IR >= 2.0	
FASS	Months Expendable Net Assets Ratio (MENAR)					
	Expendable Fund Balance		671,739	=	5.52	
	Average Monthly Operating and Other Expenses		121,654		IR >= 4.0	
FASS	Debt Service Coverage Ratio (DSCR)					
			0.77		IR >= 1.25	
MASS	Tenant Receivable (TR)					
	Tenant Receivable		11,583	=	0.01	
	Total Tenant Revenue		973,389		IR < 1.50	
	Days Receivable Outstanding: 2.90					
MASS	Accounts Payable (AP)					
	Accounts Payable		(40,444)	=	0.33	
	Total Operating Expenses		121,654		IR < 0.75	
MASS	Occupancy		Loss	Occ %		
	Current Month		0.91%	99.09%		
	Year-to-Date		3.41%	96.59%		
	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						

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		969,269	=	7.57	
Curr Liab Exc Curr Prtn LTD		(128,100)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		841,169	=	6.91	
Average Monthly Operating and Other Expenses		121,664			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		-0.03			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(23,092)	=	-0.02	
Total Tenant Revenue		1,052,258			IR < 1.50
Days Receivable Outstanding: -5.98					
Accounts Payable (AP)					
Accounts Payable		(69,849)	=	0.57	
Total Operating Expenses		121,664			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.09 %	95.91%		
Year-to-Date		4.55 %	95.45%		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	8.00	16
Total Points	23.00	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
518,879			
Average Dwelling Rent			
Actual/UML	955,205	1,700	561.89
Budget/UMA	934,151	1,760	530.77
Increase (Decrease)	21,054	(60)	31.12
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 189.64	33.12 %	
Supplies and Materials	51.27	8.95	
Fleet Costs	3.64	0.64	
Outside Services	65.55	11.45	
Utilities	66.71	11.65	
Protective Services	0.12	0.02	
Insurance	22.14	11.66	
Other Expenses	23.43	4.09	
Total Average Expense	\$ 422.49	81.58 %	

Excess Cash			
706,771			
Average Dwelling Rent			
Actual/UML	929,283	1,680	553.14
Budget/UMA	923,704	1,760	524.83
Increase (Decrease)	5,579	(80)	28.31
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 173.63	31.07 %	
Supplies and Materials	34.78	6.22	
Fleet Costs	1.87	0.34	
Outside Services	93.08	16.65	
Utilities	39.29	7.03	
Protective Services	0.00	0.00	
Insurance	25.60	7.03	
Other Expenses	20.41	3.65	
Total Average Expense	\$ 388.67	72.00 %	

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

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year									
FASS	Quick Ratio (QR)								
	<table><tr><td>Current Assets, Unrestricted</td><td>565,468</td><td>=</td><td>13.78</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(41,040)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	565,468	=	13.78	Curr Liab Exc Curr Prtn LTD	(41,040)		<i>IR >= 2.0</i>
	Current Assets, Unrestricted	565,468	=	13.78					
	Curr Liab Exc Curr Prtn LTD	(41,040)		<i>IR >= 2.0</i>					
Months Expendable Net Assets Ratio (MENAR)									
<table><tr><td>Expendable Fund Balance</td><td>488,449</td><td>=</td><td>20.13</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>24,268</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	488,449	=	20.13	Average Monthly Operating and Other Expenses	24,268		<i>IR >= 4.0</i>	
Expendable Fund Balance	488,449	=	20.13						
Average Monthly Operating and Other Expenses	24,268		<i>IR >= 4.0</i>						
Debt Service Coverage Ratio (DSCR)									
	1.63								
	<i>IR >= 1.25</i>								
MASS	Tenant Receivable (TR)								
	<table><tr><td>Tenant Receivable</td><td>4,741</td><td>=</td><td>0.02</td></tr><tr><td>Total Tenant Revenue</td><td>250,024</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	4,741	=	0.02	Total Tenant Revenue	250,024		<i>IR < 1.50</i>
	Tenant Receivable	4,741	=	0.02					
	Total Tenant Revenue	250,024		<i>IR < 1.50</i>					
Days Receivable Outstanding:	4.62								
Accounts Payable (AP)									
<table><tr><td>Accounts Payable</td><td>(9,471)</td><td>=</td><td>0.39</td></tr><tr><td>Total Operating Expenses</td><td>24,268</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(9,471)	=	0.39	Total Operating Expenses	24,268		<i>IR < 0.75</i>	
Accounts Payable	(9,471)	=	0.39						
Total Operating Expenses	24,268		<i>IR < 0.75</i>						
Occupancy	Loss	Occ %							
Current Month	2.50%	97.50%							
Year-to-Date	3.13%	96.88%	<i>IR >= 0.98</i>						
FASS KFI	MP	MASS KFI	MP						
QR	12.00 12	Accts Recvble	5.00 5						
MENAR	11.00 11	Accts Payable	4.00 4						
DSCR	2.00 2	Occupancy	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		462,721	=		14.70
Curr Liab Exc Curr Prtn LTD		(31,472)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		397,347	=		18.10
Average Monthly Operating and Other Expenses		21,948			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.89			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(805)	=		0.00
Total Tenant Revenue		260,481			IR < 1.50
Days Receivable Outstanding: -0.75					
Accounts Payable (AP)					
Accounts Payable		(15,536)	=		0.71
Total Operating Expenses		21,948			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		3.13 %	96.88%		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			
424,460			
Average Dwelling Rent			
Actual/UML	252,547	310	814.67
Budget/UMA	252,852	320	790.16
Increase (Decrease)	(305)	(10)	24.51
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 104.97	13.01 %	
Supplies and Materials	42.86	5.31	
Fleet Costs	7.38	0.92	
Outside Services	84.56	10.48	
Utilities	3.76	0.47	
Protective Services	0.00	0.00	
Insurance	35.63	0.47	
Other Expenses	36.07	4.47	
Total Average Expense	\$ 315.23	35.13 %	

Excess Cash			
360,849			
Average Dwelling Rent			
Actual/UML	253,680	310	818.32
Budget/UMA	248,213	320	775.67
Increase (Decrease)	5,466	(10)	42.65
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 110.69	13.17 %	
Supplies and Materials	38.72	4.61	
Fleet Costs	3.86	0.46	
Outside Services	88.85	10.57	
Utilities	5.19	0.63	
Protective Services	0.00	0.00	
Insurance	41.96	0.63	
Other Expenses	26.35	3.14	
Total Average Expense	\$ 315.61	33.21 %	

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

Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted206,740 Curr Liab Exc Curr Prtn LTD(19,914) =10.38 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance186,826 Average Monthly Operating and Other Expenses14,395 =12.98 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable14,651 Total Tenant Revenue146,694 =0.10 IR < 1.50 Days Receivable Outstanding: 24.29																			
	Accounts Payable (AP) Accounts Payable(6,540) Total Operating Expenses14,395 =0.45 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month6.67%93.33% Year-to-Date3.75%96.25% 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>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
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		164,544	=	6.47	
Curr Liab Exc Curr Prtn LTD		(25,424)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		139,120	=	8.53	
Average Monthly Operating and Other Expenses		16,313		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		8,365	=	0.06	
Total Tenant Revenue		133,486		IR < 1.50	
Days Receivable Outstanding: 15.29					
Accounts Payable (AP)					
Accounts Payable		(16,590)	=	1.02	
Total Operating Expenses		16,313		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		16.67 %	83.33%		
Year-to-Date		8.75 %	91.25%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	1.00	16
Total Points	25.00	25	Total Points	8.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
164,793			
Average Dwelling Rent			
Actual/UML	139,175	231	602.49
Budget/UMA	140,400	240	585.00
Increase (Decrease)	(1,225)	(9)	17.49
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 162.99	25.67 %	
Supplies and Materials	23.15	3.65	
Fleet Costs	0.00	0.00	
Outside Services	60.24	9.49	
Utilities	19.71	3.10	
Protective Services	7.66	1.21	
Insurance	43.05	7.73	
Other Expenses	63.36	9.98	
Total Average Expense	\$ 380.15	60.82 %	

Excess Cash			
119,572			
Average Dwelling Rent			
Actual/UML	132,125	219	603.31
Budget/UMA	136,488	240	568.70
Increase (Decrease)	(4,363)	(21)	34.61
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 117.65	19.30%	
Supplies and Materials	39.90	6.55	
Fleet Costs	8.74	1.43	
Outside Services	80.40	13.19	
Utilities	-3.68	7.97	
Protective Services	0.00	0.00	
Insurance	47.00	7.97	
Other Expenses	63.83	10.47	
Total Average Expense	\$ 353.85	66.88%	

KFI - FY Comparison for SAHFC Encanta Villa - 56 Units

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted833,192 Curr Liab Exc Curr Prtn LTD(35,648) =23.37 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance797,546 Average Monthly Operating and Other Expenses26,104 =30.55 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 377.88 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable15,482 Total Tenant Revenue317,143 =0.05 IR < 1.50 Days Receivable Outstanding: 11.87																			
	Accounts Payable (AP) Accounts Payable(6,354) Total Operating Expenses26,104 =0.24 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month0.00% Year-to-Date2.01% 100.00% 97.99% 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>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
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		429,455	=	9.58	
Curr Liab Exc Curr Prtn LTD		(44,826)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		322,629	=	12.59	
Average Monthly Operating and Other Expenses		25,621			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		2.52			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		3,763	=	0.01	
Total Tenant Revenue		306,478			IR < 1.50
Days Receivable Outstanding: 2.99					
Accounts Payable (AP)					
Accounts Payable		(27,400)	=	1.07	
Total Operating Expenses		25,621			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		7.14 %	92.86%		
Year-to-Date		3.35 %	96.65%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	25.00	25	Total Points	19.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
761,562			
Average Dwelling Rent			
Actual/UML	317,608	439	723.48
Budget/UMA	315,056	448	703.25
Increase (Decrease)	2,552	(9)	20.23
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 143.95	19.93 %	
Supplies and Materials	17.55	2.43	
Fleet Costs	0.00	0.00	
Outside Services	59.21	8.20	
Utilities	72.28	10.01	
Protective Services	0.00	0.00	
Insurance	26.65	10.01	
Other Expenses	46.54	6.44	
Total Average Expense	\$ 366.18	57.01 %	

Excess Cash			
293,006			
Average Dwelling Rent			
Actual/UML	308,243	433	711.88
Budget/UMA	307,590	448	686.58
Increase (Decrease)	653	(15)	25.29
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 112.10	15.84 %	
Supplies and Materials	26.97	3.81	
Fleet Costs	0.00	0.00	
Outside Services	89.07	12.58	
Utilities	65.71	9.28	
Protective Services	0.00	0.00	
Insurance	30.92	9.28	
Other Expenses	38.70	5.47	
Total Average Expense	\$ 363.46	56.27 %	

KFI - FY Comparison for SAH Finance Corporation - 0 Units

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		385,244	=	371.61
	Curr Liab Exc Curr Prtn LTD		(1,037)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		384,208	=	86.01
	Average Monthly Operating and Other Expenses		4,467		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		79,742		IR < 1.50
	Days Receivable Outstanding: 0.00				
MASS	Accounts Payable (AP)				
	Accounts Payable		(127)	=	0.03
	Total Operating Expenses		4,467		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		0.00%	0.00%	
	Year-to-Date		40.00%	60.00%	
	IR >= 0.98				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		251,839	=		37.17
Curr Liab Exc Curr Prtn LTD		(6,776)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		245,063	=		43.04
Average Monthly Operating and Other Expenses		5,694			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		3,282	=		0.03
Total Tenant Revenue		99,360			IR < 1.50
Days Receivable Outstanding: 55.54					
Accounts Payable (AP)					
Accounts Payable		(5,557)	=		0.98
Total Operating Expenses		5,694			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	11.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	25.00	25	Total Points	7.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash	
379,725	
Average Dwelling Rent	
Actual/UML	(1,000) 9 (111.12)
Budget/UMA	1,733 15 115.56
Increase (Decrease)	(2,733) (6) (226.68)
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 931.50 10.51 %
Supplies and Materials	0.00 0.00
Fleet Costs	0.00 0.00
Outside Services	735.83 8.30
Utilities	84.74 0.96
Protective Services	0.00 0.00
Insurance	95.02 0.96
Other Expenses	1,812.63 20.46
Total Average Expense	\$ 3,659.72 41.19 %

Excess Cash	
239,370	
Average Dwelling Rent	
Actual/UML	14,360 16 897.50
Budget/UMA	4,580 24 190.83
Increase (Decrease)	9,780 (8) 706.67
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 411.42 6.63 %
Supplies and Materials	0.00 0.00
Fleet Costs	0.00 0.00
Outside Services	1,758.24 28.31
Utilities	133.15 2.14
Protective Services	0.00 0.00
Insurance	71.17 2.14
Other Expenses	398.32 6.41
Total Average Expense	\$ 2,772.29 45.64 %

KFI - FY Comparison for SA Homeownership Corp. - 0 Units

Period Ending February 29, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted12,724 Curr Liab Exc Curr Prtn LTD(54,302) =0.23 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(41,579) Average Monthly Operating and Other Expenses10,885 =-3.82 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable472 Total Tenant Revenue(8,986) =-0.05 IR < 1.50 Days Receivable Outstanding: -10.66																			
	Accounts Payable (AP) Accounts Payable(4,524) Total Operating Expenses10,885 =0.42 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month0.00% Year-to-Date57.14% 0.00% 42.86% IR >= 0.98																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>9.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	2.00 25	Total Points
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		30,231	=	0.36	
Curr Liab Exc Curr Prtn LTD		(83,496)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(53,265)	=	-9.23	
Average Monthly Operating and Other Expenses		5,768		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		10,876	=	1.84	
Total Tenant Revenue		5,914		IR < 1.50	
Days Receivable Outstanding: 571.55					
Accounts Payable (AP)					
Accounts Payable		(10,108)	=	1.75	
Total Operating Expenses		5,768		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		50.00 %	50.00%		
Year-to-Date		50.00 %	50.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	0.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	2.00	25	Total Points	5.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash	
(52,495)	
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	\$ 3,331.43 -333.67 %
Supplies and Materials	0.00 0.00
Fleet Costs	0.00 0.00
Outside Services	506.94 -50.77
Utilities	461.57 -46.23
Protective Services	57.79 -5.79
Insurance	107.96 -46.23
Other Expenses	4,814.96 -482.25
Total Average Expense	\$ 9,280.64 -964.94 %

Excess Cash	
(66,287)	
Average Dwelling Rent	
Actual/UML	4,624 16 289.00
Budget/UMA	2,312 32 72.25
Increase (Decrease)	2,312 (16) 216.75
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 1,107.11 299.52 %
Supplies and Materials	0.00 0.00
Fleet Costs	0.00 0.00
Outside Services	474.48 128.37
Utilities	242.81 65.69
Protective Services	48.79 13.20
Insurance	38.39 65.69
Other Expenses	862.48 233.34
Total Average Expense	\$ 2,774.06 805.81 %

KFI - FY Comparison for Homestead - 157 Units

Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByCartera
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3/5/2018 7:00:02PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted382,480 Curr Liab Exc Curr Prtn LTD(134,927) =2.83 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance227,799 Average Monthly Operating and Other Expenses93,774 =2.43 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	10.44 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable6,611 Total Tenant Revenue757,917 =0.01 IR < 1.50																				
	Days Receivable Outstanding: 2.12																				
	Accounts Payable (AP)																				
	Accounts Payable(36,564) Total Operating Expenses93,774 =0.39 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>5.10%</td><td>94.90%</td></tr><tr><td>Year-to-Date</td><td>5.49%</td><td>94.51%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	5.10%	94.90%	Year-to-Date	5.49%	94.51%											
Occupancy	Loss	Occ %																			
Current Month	5.10%	94.90%																			
Year-to-Date	5.49%	94.51%																			
	<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>8.10 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>22.10 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	8.10 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	22.10 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	8.10 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	22.10 25	Total Points	17.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		213,198	=		1.64
Curr Liab Exc Curr Prtn LTD		(130,029)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		63,989	=		0.64
Average Monthly Operating and Other Expenses		100,457			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		4.04			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(7,693)	=		-0.01
Total Tenant Revenue		750,268			IR < 1.50
Days Receivable Outstanding: -2.49					
Accounts Payable (AP)					
Accounts Payable		(61,381)	=		0.61
Total Operating Expenses		100,457			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		6.37 %	93.63%		
Year-to-Date		4.14 %	95.86%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	10.27	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	12.27	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
92,056			
Average Dwelling Rent			
Actual/UML	661,036	1,187	556.90
Budget/UMA	659,400	1,256	525.00
Increase (Decrease)	1,636	(69)	31.90
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 127.68	20.00 %	
Supplies and Materials	23.99	3.76	
Fleet Costs	0.65	0.10	
Outside Services	53.79	8.42	
Utilities	58.80	9.21	
Protective Services	9.49	1.49	
Insurance	22.89	23.92	
Other Expenses	23.10	3.62	
Total Average Expense	\$ 320.38	70.51 %	

Excess Cash			
(77,906)			
Average Dwelling Rent			
Actual/UML	657,303	1,204	545.93
Budget/UMA	663,189	1,256	528.02
Increase (Decrease)	(5,886)	(52)	17.92
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 143.66	23.05%	
Supplies and Materials	32.12	5.15	
Fleet Costs	1.93	0.31	
Outside Services	60.22	9.66	
Utilities	71.81	25.94	
Protective Services	9.17	1.47	
Insurance	24.11	25.94	
Other Expenses	27.62	4.43	
Total Average Expense	\$ 370.65	95.97%	

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Last Year

Quick Ratio (QR)

Current Assets, Unrestricted

570,724

=

9.81

Curr Liab Exc Curr Prtn LTD

(58,185)

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance

512,539

=

10.52

Average Monthly Operating and Other Expenses

48,725

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable

(3,774)

=

-0.01

Total Tenant Revenue

342,608

IR < 1.50

Days Receivable Outstanding:

-2.69

Accounts Payable (AP)

Accounts Payable

(38,002)

=

0.78

Total Operating Expenses

48,725

IR < 0.75

Occupancy

Loss

Occ %

Current Month

3.33 %

96.67%

Year-to-Date

3.06 %

96.94 %

IR >= 0.98

FASS KFI

MP

MASS KFI

MP

QR

12.00

12

Accts Recvble

5.00

5

MENAR

11.00

11

Accts Payable

2.00

4

DSCR

2.00

2

Occupancy

12.00

16

Total Points

25.00

25

Total Points

19.00

25

Capital Fund Occupancy

5.00

Excess Cash			
459,047			

Average Dwelling Rent			
Actual/UML	340,933	698	488.44
Budget/UMA	336,262	720	467.03
Increase (Decrease)	4,671	(22)	21.41

PUM / Percentage of Revenue		
Expense	Amount	Percent
Salaries and Benefits	\$ 148.23	30.20%
Supplies and Materials	34.12	6.95
Fleet Costs	1.68	0.34
Outside Services	136.22	27.75
Utilities	42.27	8.61
Protective Services	6.01	1.22
Insurance	38.20	8.61
Other Expenses	27.21	5.54
Total Average Expense	\$ 433.93	89.24%

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

Period Ending February 29, 2018

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3/5/2018 7:00:15PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		740,409	=	9.82
	Curr Liab Exc Curr Prtn LTD		(75,397)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		665,013	=	14.52
	Average Monthly Operating and Other Expenses		45,793		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		996	=	0.00
	Total Tenant Revenue		210,803		IR < 1.50
	Days Receivable Outstanding: 1.15				
MASS	Accounts Payable (AP)				
	Accounts Payable		(23,672)	=	0.52
	Total Operating Expenses		45,793		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		4.00%	96.00%	
	Year-to-Date		1.38%	98.63%	
	IR >= 0.98				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		519,020	=	5.94	
Curr Liab Exc Curr Prtn LTD		(87,384)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		431,636	=	7.84	
Average Monthly Operating and Other Expenses		55,050		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		121	=	0.00	
Total Tenant Revenue		268,328		IR < 1.50	
Days Receivable Outstanding: 0.14					
Accounts Payable (AP)					
Accounts Payable		(47,820)	=	0.87	
Total Operating Expenses		55,050		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		1.00 %	99.00%		
Year-to-Date		0.38 %	99.63%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	25.00	25	Total Points	23.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
616,814			
Average Dwelling Rent			
Actual/UML	195,263	789	247.48
Budget/UMA	196,910	800	246.14
Increase (Decrease)	(1,647)	(11)	1.34
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 162.65	19.75 %	
Supplies and Materials	31.41	3.81	
Fleet Costs	0.48	0.06	
Outside Services	51.76	6.29	
Utilities	58.50	7.10	
Protective Services	0.00	0.00	
Insurance	23.21	9.32	
Other Expenses	29.02	3.52	
Total Average Expense	\$ 357.03	49.86 %	

Excess Cash			
374,516			
Average Dwelling Rent			
Actual/UML	198,477	797	249.03
Budget/UMA	192,333	800	240.42
Increase (Decrease)	6,144	(3)	8.61
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 223.40	41.19%	
Supplies and Materials	32.29	5.95	
Fleet Costs	0.06	0.01	
Outside Services	94.62	17.45	
Utilities	43.19	11.71	
Protective Services	0.00	0.00	
Insurance	23.48	11.71	
Other Expenses	30.01	5.53	
Total Average Expense	\$ 447.04	93.57%	

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

Period Ending February 29, 2018

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This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>1,095,438</td><td rowspan="2">= 16.59</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(66,049)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	1,095,438	= 16.59	Curr Liab Exc Curr Prtn LTD	(66,049)														
	Current Assets, Unrestricted	1,095,438	= 16.59																	
	Curr Liab Exc Curr Prtn LTD	(66,049)																		
	Months Expendable Net Assets Ratio (MENAR)																			
<table><tr><td>Expendable Fund Balance</td><td>1,029,389</td><td rowspan="2">= 19.59</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>52,553</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	1,029,389	= 19.59	Average Monthly Operating and Other Expenses	52,553															
Expendable Fund Balance	1,029,389	= 19.59																		
Average Monthly Operating and Other Expenses	52,553																			
Debt Service Coverage Ratio (DSCR)																				
0.00 <i>IR >= 1.25</i>																				
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>2,895</td><td rowspan="2">= 0.02</td></tr><tr><td>Total Tenant Revenue</td><td>172,847</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	2,895	= 0.02	Total Tenant Revenue	172,847														
	Tenant Receivable	2,895	= 0.02																	
	Total Tenant Revenue	172,847																		
	Days Receivable Outstanding: 4.07																			
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(20,990)</td><td rowspan="2">= 0.40</td></tr><tr><td>Total Operating Expenses</td><td>52,553</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(20,990)	= 0.40	Total Operating Expenses	52,553															
Accounts Payable	(20,990)	= 0.40																		
Total Operating Expenses	52,553																			
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>5.00%</td><td>95.00%</td></tr><tr><td>Year-to-Date</td><td>4.25%</td><td>95.75%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	5.00%	95.00%	Year-to-Date	4.25%	95.75%											
Occupancy	Loss	Occ %																		
Current Month	5.00%	95.00%																		
Year-to-Date	4.25%	95.75%																		
<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>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		1,004,774		= 18.20	
Curr Liab Exc Curr Prtn LTD		(55,220)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		949,554		= 21.46	
Average Monthly Operating and Other Expenses		44,251		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		148		= 0.00	
Total Tenant Revenue		179,876		IR < 1.50	
Days Receivable Outstanding:		0.20			
Accounts Payable (AP)					
Accounts Payable		(15,344)		= 0.35	
Total Operating Expenses		44,251		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		2.00 %		98.00%	
Year-to-Date		1.88 %		98.13%	
		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			
973,959			
Average Dwelling Rent			
Actual/UML	171,171	766	223.46
Budget/UMA	186,725	800	233.41
Increase (Decrease)	(15,554)	(34)	(9.95)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 225.63	35.86 %	
Supplies and Materials	49.39	7.85	
Fleet Costs	6.02	0.96	
Outside Services	72.76	11.56	
Utilities	50.62	8.05	
Protective Services	0.00	0.00	
Insurance	26.30	8.05	
Other Expenses	31.97	5.08	
Total Average Expense	\$ 462.68	77.41 %	

Excess Cash			
902,996			
Average Dwelling Rent			
Actual/UML	177,554	785	226.18
Budget/UMA	179,600	800	224.50
Increase (Decrease)	(2,046)	(15)	1.68
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 208.94	37.07 %	
Supplies and Materials	25.17	4.47	
Fleet Costs	5.31	0.94	
Outside Services	46.58	8.27	
Utilities	46.96	8.33	
Protective Services	0.00	0.00	
Insurance	29.08	8.33	
Other Expenses	30.03	5.33	
Total Average Expense	\$ 392.07	72.74 %	

KFI - FY Comparison for Villa de Valencia - 105 Units

Period Ending February 29, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted111,448 Curr Liab Exc Curr Prtn LTD(831,394) =0.13 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(719,946) Average Monthly Operating and Other Expenses42,365 =-16.99 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable14,523 Total Tenant Revenue280,041 =0.05 IR < 1.50 Days Receivable Outstanding: 12.65																			
	Accounts Payable (AP) Accounts Payable(19,377) Total Operating Expenses42,365 =0.46 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month10.48% Year-to-Date7.79% 89.52% 92.21% 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>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
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		78,248	=		0.08
Curr Liab Exc Curr Prtn LTD		(1,006,469)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(928,220)	=		-17.94
Average Monthly Operating and Other Expenses		51,747			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		458,110			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(19,089)	=		0.37
Total Operating Expenses		51,747			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.81 %	95.19%		
Year-to-Date		6.01 %	93.99%		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			
(762,517)			
Average Dwelling Rent			
Actual/UML	276,046	769	358.97
Budget/UMA	321,174	834	385.10
Increase (Decrease)	(45,128)	(65)	(26.13)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 105.76	16.69 %	
Supplies and Materials	20.03	3.16	
Fleet Costs	0.00	0.00	
Outside Services	84.68	13.36	
Utilities	101.92	16.08	
Protective Services	6.83	1.08	
Insurance	23.27	16.08	
Other Expenses	23.42	3.70	
Total Average Expense	\$ 365.92	70.15 %	

Excess Cash			
(995,745)			
Average Dwelling Rent			
Actual/UML	451,166	782	576.94
Budget/UMA	287,095	832	345.07
Increase (Decrease)	164,071	(50)	231.87
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 162.92	26.14 %	
Supplies and Materials	29.61	4.75	
Fleet Costs	0.00	0.00	
Outside Services	112.21	18.01	
Utilities	88.69	14.23	
Protective Services	7.67	1.23	
Insurance	-15.24	14.23	
Other Expenses	34.74	5.57	
Total Average Expense	\$ 420.59	84.17 %	

KFI - FY Comparison for Beacon, SAHA Owned - Third Party Managed - 1,597 Units
Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByGroup
rp_GIJdeKeyFinancialIndicatorsByGroup
3/5/2018 6:54:13PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted8,999,845 Curr Liab Exc Curr Prtn LTD(2,455,608) =3.67 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance5,488,424 Average Monthly Operating and Other Expenses789,515 =6.95 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable0 Total Tenant Revenue7,450,530 =0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
	Accounts Payable (AP) Accounts Payable(542,876) Total Operating Expenses789,515 =0.69 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month9.02% Year-to-Date9.61% 90.98% 90.39% IR >= 0.98																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR12.00</td><td>12</td><td>Accts Recvble5.00</td><td>5</td></tr><tr><td>MENAR11.00</td><td>11</td><td>Accts Payable4.00</td><td>4</td></tr><tr><td>DSCR2.00</td><td>2</td><td>Occupancy1.00</td><td>16</td></tr><tr><td>Total Points25.00</td><td>25</td><td>Total Points10.00</td><td>25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR12.00	12	Accts Recvble5.00	5	MENAR11.00	11	Accts Payable4.00	4	DSCR2.00	2	Occupancy1.00	16	Total Points25.00	25	Total Points10.00
FASS KFI	MP	MASS KFI	MP																	
QR12.00	12	Accts Recvble5.00	5																	
MENAR11.00	11	Accts Payable4.00	4																	
DSCR2.00	2	Occupancy1.00	16																	
Total Points25.00	25	Total Points10.00	25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		5,752,935		= 2.38	
Curr Liab Exc Curr Prtn LTD		(2,415,119)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		2,296,556		= 2.63	
Average Monthly Operating and Other Expenses		872,113		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(460)		= 0.00	
Total Tenant Revenue		10,645,854		IR < 1.50	
Days Receivable Outstanding: -0.02					
Accounts Payable (AP)					
Accounts Payable		(98,571)		= 0.11	
Total Operating Expenses		872,113		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		9.33 %		90.67%	
Year-to-Date		9.99 %		90.01% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR	12.00	12	Accts Recvble	5.00	5
MENAR	8.40	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	1.00	16
Total Points	22.40	25	Total Points	10.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
4,279,761			
Average Dwelling Rent			
Actual/UML	7,302,344	11,548	632.35
Budget/UMA	7,655,743	12,776	599.23
Increase (Decrease)	(353,399)	(1,228)	33.12
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 128.87	17.97 %	
Supplies and Materials	18.50	2.58	
Fleet Costs	0.09	0.01	
Outside Services	95.65	13.34	
Utilities	50.18	7.00	
Protective Services	8.28	1.15	
Insurance	22.95	7.59	
Other Expenses	39.24	5.47	
Total Average Expense	\$ 363.75	55.11 %	

Excess Cash			
1,156,695			
Average Dwelling Rent			
Actual/UML	6,953,661	11,500	604.67
Budget/UMA	7,414,397	12,776	580.34
Increase (Decrease)	(460,736)	(1,276)	24.33
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 124.33	17.94 %	
Supplies and Materials	28.84	4.16	
Fleet Costs	1.31	0.19	
Outside Services	121.86	17.59	
Utilities	53.59	8.34	
Protective Services	10.13	1.46	
Insurance	22.36	8.34	
Other Expenses	42.03	6.06	
Total Average Expense	\$ 404.45	64.08 %	

KFI - FY Comparison for Converse Ranch I LLC - 124 Units

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
rp_GlJdeKeyFinancialIndicatorsByCartera
3/5/2018 7:00:34PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted1,222,079 Curr Liab Exc Curr Prtn LTD(50,106) =24.39 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance1,061,299 Average Monthly Operating and Other Expenses81,431 =13.03 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.14 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable0 Total Tenant Revenue652,685 =0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(3,465) Total Operating Expenses81,431 =0.04 IR < 0.75																			
	Occupancy Loss Occ % Current Month7.26% Year-to-Date5.44% 92.74% 94.56% 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>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></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
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		1,088,651	=		17.05
Curr Liab Exc Curr Prtn LTD		(63,848)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		917,109	=		12.64
Average Monthly Operating and Other Expenses		72,565			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.42			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		792,463			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(13,724)	=		0.19
Total Operating Expenses		72,565			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.23 %	96.77%		
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	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			
906,034			
Average Dwelling Rent			
Actual/UML	652,026	938	695.12
Budget/UMA	744,923	992	750.93
Increase (Decrease)	(92,897)	(54)	(55.81)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 175.36	23.48 %	
Supplies and Materials	27.31	3.66	
Fleet Costs	0.00	0.00	
Outside Services	132.05	17.68	
Utilities	18.92	2.53	
Protective Services	4.13	0.55	
Insurance	56.47	2.53	
Other Expenses	39.67	5.31	
Total Average Expense	\$ 453.90	55.76 %	

Excess Cash			
771,905			
Average Dwelling Rent			
Actual/UML	649,998	960	677.08
Budget/UMA	580,514	992	585.20
Increase (Decrease)	69,485	(32)	91.89
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 106.42	14.89 %	
Supplies and Materials	35.85	5.02	
Fleet Costs	0.00	0.00	
Outside Services	108.72	15.21	
Utilities	20.54	2.87	
Protective Services	4.59	0.64	
Insurance	49.71	2.87	
Other Expenses	34.43	4.82	
Total Average Expense	\$ 360.26	46.34 %	

KFI - FY Comparison for Converse Ranch II - 104 Units

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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3/5/2018 7:00:40PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		163,654	=	0.57
	Curr Liab Exc Curr Prtn LTD		(285,219)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		(277,235)	=	-5.30	
Average Monthly Operating and Other Expenses		52,332		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		1.46		IR >= 1.25	
MASS	Tenant Receivable (TR)				
	Tenant Receivable		0	=	0.00
	Total Tenant Revenue		542,431		IR < 1.50
	Days Receivable Outstanding: 0.00				
	Accounts Payable (AP)				
	Accounts Payable		(5,413)	=	0.10
	Total Operating Expenses		52,332		IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.85%	96.15%		
Year-to-Date		6.61%	93.39%		IR >= 0.98
FASS KFI MP MASS KFI MP					
QR		0.00 12	Accts Recvble		5.00 5
MENAR		0.00 11	Accts Payable		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		123,285	=		0.36
Curr Liab Exc Curr Prtn LTD		(344,248)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(371,214)	=		-6.44
Average Monthly Operating and Other Expenses		57,639			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.15			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		644,532			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(11,437)	=		0.20
Total Operating Expenses		57,639			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.85 %	96.15%		
Year-to-Date		5.41 %	94.59%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	1.00	2	Occupancy	8.00	16
Total Points	1.00	25	Total Points	17.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(340,615)			
Average Dwelling Rent			
Actual/UML	533,196	777	686.22
Budget/UMA	631,712	832	759.27
Increase (Decrease)	(98,516)	(55)	(73.05)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 70.18	9.50 %	
Supplies and Materials	21.28	2.88	
Fleet Costs	0.00	0.00	
Outside Services	108.37	14.68	
Utilities	14.95	2.02	
Protective Services	4.24	0.57	
Insurance	31.87	2.02	
Other Expenses	58.62	7.94	
Total Average Expense	\$ 309.50	39.62 %	

Excess Cash			
(436,221)			
Average Dwelling Rent			
Actual/UML	514,829	787	654.17
Budget/UMA	517,175	832	621.60
Increase (Decrease)	(2,346)	(45)	32.56
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 114.89	16.54 %	
Supplies and Materials	33.81	4.87	
Fleet Costs	0.00	0.00	
Outside Services	103.97	14.97	
Utilities	15.61	2.25	
Protective Services	5.47	0.79	
Insurance	28.28	2.25	
Other Expenses	61.25	8.82	
Total Average Expense	\$ 363.29	50.47 %	

KFI - FY Comparison for Cottage Creek I - 253 Units

Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByCartera
rp_GIJdeKeyFinancialIndicatorsByCartera
3/5/2018 7:00:46PM

This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted (161,873) Curr Liab Exc Curr Prtn LTD (1,023,983) = -0.16 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (1,254,638) Average Monthly Operating and Other Expenses 100,058 = -12.54 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																				
	Tenant Receivable (TR) Tenant Receivable 0 Total Tenant Revenue 621,978 = 0.00 IR < 1.50																				
Days Receivable Outstanding: 0.00																					
MASS	Accounts Payable (AP) Accounts Payable (22,133) Total Operating Expenses 100,058 = 0.22 IR < 0.75																				
	Occupancy Current Month Year-to-Date																				
	Loss 15.02% 15.86%																				
Occ % 84.98% 84.14% IR >= 0.98																					
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>9.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	2.00 25	Total Points	9.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	0.00 16																		
Total Points	2.00 25	Total Points	9.00 25																		
Capital Fund Occupancy 5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		(238,556)	=	-0.20	
Curr Liab Exc Curr Prtn LTD		(1,201,568)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(1,474,923)	=	-11.70	
Average Monthly Operating and Other Expenses		126,094			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		1,282,940			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		10,056	=	-0.08	
Total Operating Expenses		126,094			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		16.60 %	83.40%		
Year-to-Date		16.75 %	83.25%		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			
(1,385,700)			
Average Dwelling Rent			
Actual/UML	626,325	1,703	367.78
Budget/UMA	661,483	2,024	326.82
Increase (Decrease)	(35,158)	(321)	40.96
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 155.33	26.04 %	
Supplies and Materials	19.11	3.20	
Fleet Costs	0.10	0.02	
Outside Services	74.83	12.54	
Utilities	48.38	8.11	
Protective Services	21.05	3.53	
Insurance	17.92	8.11	
Other Expenses	38.00	6.37	
Total Average Expense	\$ 374.71	67.93 %	

Excess Cash			
(1,611,966)			
Average Dwelling Rent			
Actual/UML	563,148	1,685	334.21
Budget/UMA	658,710	2,024	325.45
Increase (Decrease)	(95,562)	(339)	8.76
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 150.26	26.10 %	
Supplies and Materials	23.97	4.16	
Fleet Costs	0.00	0.00	
Outside Services	108.19	18.79	
Utilities	60.09	10.44	
Protective Services	18.61	3.23	
Insurance	21.35	10.44	
Other Expenses	49.81	8.65	
Total Average Expense	\$ 432.28	81.82 %	

KFI - FY Comparison for Cottage Creek II - 196 Units

Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByCartera
rp_GIJdeKeyFinancialIndicatorsByCartera
3/5/2018 7:00:53PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted406,445 Curr Liab Exc Curr Prtn LTD(71,673) =5.67 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance287,860 Average Monthly Operating and Other Expenses73,801 =3.90 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable0 Total Tenant Revenue437,752 =0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
	Accounts Payable (AP) Accounts Payable(10,450) Total Operating Expenses73,801 =0.14 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month Year-to-Date 11.73% 10.08% 88.27% 89.92% 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>10.25 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>24.25 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	10.25 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	24.25 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	10.25 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	0.00 16																	
Total Points	24.25 25	Total Points	9.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		195,960	=		0.79
Curr Liab Exc Curr Prtn LTD		(248,268)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(76,043)	=		-0.77
Average Monthly Operating and Other Expenses		99,046			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		862,713			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(26,149)	=		0.26
Total Operating Expenses		99,046			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		13.78 %	86.22%		
Year-to-Date		12.56 %	87.44 %		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			
190,156			
Average Dwelling Rent			
Actual/UML	451,127	1,410	319.95
Budget/UMA	470,519	1,568	300.08
Increase (Decrease)	(19,392)	(158)	19.87
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 134.37	23.93 %	
Supplies and Materials	19.80	3.53	
Fleet Costs	0.00	0.00	
Outside Services	66.99	11.93	
Utilities	37.95	6.76	
Protective Services	19.97	3.56	
Insurance	15.05	6.76	
Other Expenses	32.85	5.85	
Total Average Expense	\$ 326.98	62.31 %	

Excess Cash			
(183,335)			
Average Dwelling Rent			
Actual/UML	379,029	1,371	276.46
Budget/UMA	438,265	1,568	279.51
Increase (Decrease)	(59,235)	(197)	(3.04)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.74	25.39 %	
Supplies and Materials	28.91	5.22	
Fleet Costs	0.00	0.00	
Outside Services	120.60	21.76	
Utilities	56.17	10.13	
Protective Services	17.97	3.24	
Insurance	18.20	10.13	
Other Expenses	46.28	8.35	
Total Average Expense	\$ 428.87	84.23 %	

KFI - FY Comparison for Courtland Heights PFC - 56 Units

Period Ending February 29, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		661,742	=	3.82
	Curr Liab Exc Curr Prtn LTD		(173,397)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		442,049	=	16.54
	Average Monthly Operating and Other Expenses		26,720		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		339,125		IR < 1.50
	Days Receivable Outstanding:		0.00		
MASS	Accounts Payable (AP)				
	Accounts Payable		(74,623)	=	2.79
	Total Operating Expenses		26,720		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		5.36%	94.64%	
	Year-to-Date		5.36%	94.64%	
				IR >= 0.98	
FASS KFI MP MASS KFI MP					
QR		12.00	12	Accts Recvble	5.00 5
MENAR		11.00	11	Accts Payable	0.00 4
DSCR		2.00	2	Occupancy	8.00 16
Total Points		25.00	25	Total Points	13.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		448,185	=	3.48	
Curr Liab Exc Curr Prtn LTD		(128,950)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		295,812	=	8.93	
Average Monthly Operating and Other Expenses		33,124			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		405,899			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(1,053)	=	0.03	
Total Operating Expenses		33,124			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		7.14 %	92.86%		
Year-to-Date		7.14 %	92.86%		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	4.00	16
Total Points	25.00	25	Total Points	13.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
403,534			
Average Dwelling Rent			
Actual/UML	336,073	424	792.62
Budget/UMA	334,134	448	745.84
Increase (Decrease)	1,938	(24)	46.79
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 144.61	18.08 %	
Supplies and Materials	16.44	2.06	
Fleet Costs	0.00	0.00	
Outside Services	72.82	9.10	
Utilities	45.99	5.75	
Protective Services	0.00	0.00	
Insurance	26.98	5.75	
Other Expenses	53.96	6.75	
Total Average Expense	\$ 360.79	47.49 %	

Excess Cash			
258,182			
Average Dwelling Rent			
Actual/UML	314,019	416	754.85
Budget/UMA	333,545	448	744.52
Increase (Decrease)	(19,527)	(32)	10.33
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 114.83	15.34 %	
Supplies and Materials	16.61	2.22	
Fleet Costs	0.00	0.00	
Outside Services	64.11	8.56	
Utilities	47.50	6.34	
Protective Services	0.00	0.00	
Insurance	32.64	6.34	
Other Expenses	65.58	8.76	
Total Average Expense	\$ 341.27	47.57 %	

KFI - FY Comparison for SAHFC Monterrey Park - 200 Units

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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3/5/2018 7:01:05PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 406,467 = 3.59 Curr Liab Exc Curr Prtn LTD (113,321) IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 293,146 = 2.57 Average Monthly Operating and Other Expenses IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) -0.11 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 0 = 0.00 Total Tenant Revenue 1,030,148 IR < 1.50 Days Receivable Outstanding: 0.00																			
	Accounts Payable (AP) Accounts Payable (58,251) = 0.51 Total Operating Expenses 113,987 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month 6.00% 94.00% Year-to-Date 5.75% 94.25% 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>8.31 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>20.31 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	8.31 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	8.00 16	Total Points	20.31 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	8.31 11	Accts Payable	4.00 4																	
DSCR	0.00 2	Occupancy	8.00 16																	
Total Points	20.31 25	Total Points	17.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		110,872	=	1.54	
Curr Liab Exc Curr Prtn LTD		(72,219)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(60,941)	=	-0.50	
Average Monthly Operating and Other Expenses		122,663		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.83		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(460)	=	0.00	
Total Tenant Revenue		958,635		IR < 1.50	
Days Receivable Outstanding: -0.12					
Accounts Payable (AP)					
Accounts Payable		(18,288)	=	0.15	
Total Operating Expenses		122,663		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.50 %	97.50%		
Year-to-Date		3.50 %	96.50%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	9.77	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	9.77	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
164,599			
Average Dwelling Rent			
Actual/UML	974,940	1,508	646.51
Budget/UMA	990,879	1,600	619.30
Increase (Decrease)	(15,939)	(92)	27.21
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 141.36	20.69 %	
Supplies and Materials	19.67	2.88	
Fleet Costs	0.00	0.00	
Outside Services	103.54	15.16	
Utilities	50.73	7.43	
Protective Services	7.16	1.05	
Insurance	21.01	7.43	
Other Expenses	52.32	7.66	
Total Average Expense	\$ 395.79	62.29 %	

Excess Cash			
(196,961)			
Average Dwelling Rent			
Actual/UML	938,094	1,544	607.57
Budget/UMA	951,818	1,600	594.89
Increase (Decrease)	(13,724)	(56)	12.69
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 147.18	23.70 %	
Supplies and Materials	49.87	8.03	
Fleet Costs	0.00	0.00	
Outside Services	158.19	25.48	
Utilities	35.94	5.79	
Protective Services	7.25	1.17	
Insurance	26.14	5.79	
Other Expenses	45.85	7.38	
Total Average Expense	\$ 470.42	77.34 %	

KFI - FY Comparison for Reagan West Apartments - 15 Units

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted47,268 Curr Liab Exc Curr Prtn LTD(10,033) =4.71 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance37,235 Average Monthly Operating and Other Expenses4,220 =8.82 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable0 Total Tenant Revenue21,155 =0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
	Accounts Payable (AP) Accounts Payable(2,417) Total Operating Expenses4,220 =0.57 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month0.00% Year-to-Date0.00% 100.00% 100.00% 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
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		19,277	=		2.54
Curr Liab Exc Curr Prtn LTD		(7,577)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		11,700	=		1.92
Average Monthly Operating and Other Expenses		6,081			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		12,434			IR < 1.50
Days Receivable Outstanding:		0.00			
Accounts Payable (AP)					
Accounts Payable		(248)	=		0.04
Total Operating Expenses		6,081			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		6.67 %	93.33%		
Year-to-Date		4.17 %	95.83%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	7.36	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	21.36	25	Total Points	17.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash	
32,213	
Average Dwelling Rent	
Actual/UML	18,819 120 156.83
Budget/UMA	25,258 120 210.48
Increase (Decrease)	(6,439) 0 (53.66)
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 35.89 7.55 %
Supplies and Materials	19.36 4.08
Fleet Costs	0.00 0.00
Outside Services	57.11 12.02
Utilities	61.29 12.90
Protective Services	0.00 0.00
Insurance	6.32 12.90
Other Expenses	28.83 6.07
Total Average Expense	\$ 208.79 55.52 %

Excess Cash	
5,620	
Average Dwelling Rent	
Actual/UML	18,400 115 160.00
Budget/UMA	11,654 120 97.12
Increase (Decrease)	6,745 (5) 62.88
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 23.95 5.77 %
Supplies and Materials	30.22 7.28
Fleet Costs	0.00 0.00
Outside Services	143.40 34.52
Utilities	52.82 12.71
Protective Services	0.00 0.00
Insurance	8.39 12.71
Other Expenses	51.78 12.46
Total Average Expense	\$ 310.57 85.45 %

KFI - FY Comparison for Sendero I PFC (Crown Meadows) - 192 Units

Period Ending February 29, 2018

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This Year																					
FASS	Quick Ratio (QR)																				
	<table><tr><td>Current Assets, Unrestricted</td><td>1,731,252</td><td rowspan="2">= 21.77</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(79,515)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	1,731,252	= 21.77	Curr Liab Exc Curr Prtn LTD	(79,515)															
	Current Assets, Unrestricted	1,731,252	= 21.77																		
	Curr Liab Exc Curr Prtn LTD	(79,515)																			
Months Expendable Net Assets Ratio (MENAR)																					
<table><tr><td>Expendable Fund Balance</td><td>1,389,109</td><td rowspan="2">= 13.31</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>104,363</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	1,389,109	= 13.31	Average Monthly Operating and Other Expenses	104,363																
Expendable Fund Balance	1,389,109	= 13.31																			
Average Monthly Operating and Other Expenses	104,363																				
MASS	Debt Service Coverage Ratio (DSCR)																				
	2.21 <i>IR >= 1.25</i>																				
	Tenant Receivable (TR)																				
	<table><tr><td>Tenant Receivable</td><td>0</td><td rowspan="2">= 0.00</td></tr><tr><td>Total Tenant Revenue</td><td>1,505,684</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	0	= 0.00	Total Tenant Revenue	1,505,684															
Tenant Receivable	0	= 0.00																			
Total Tenant Revenue	1,505,684																				
Days Receivable Outstanding: 0.00																					
MASS	Accounts Payable (AP)																				
	<table><tr><td>Accounts Payable</td><td>(3,375)</td><td rowspan="2">= 0.03</td></tr><tr><td>Total Operating Expenses</td><td>104,363</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(3,375)	= 0.03	Total Operating Expenses	104,363															
	Accounts Payable	(3,375)	= 0.03																		
	Total Operating Expenses	104,363																			
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>1.56%</td><td>98.44%</td></tr><tr><td>Year-to-Date</td><td>1.95%</td><td>98.05%</td></tr></table> <i>IR >= 0.98</i>		Occupancy	Loss	Occ %	Current Month	1.56%	98.44%	Year-to-Date	1.95%	98.05%											
Occupancy	Loss	Occ %																			
Current Month	1.56%	98.44%																			
Year-to-Date	1.95%	98.05%																			
<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>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		766,728	=		10.20
Curr Liab Exc Curr Prtn LTD		(75,205)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		440,092	=		3.98
Average Monthly Operating and Other Expenses		110,441			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		2.05			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		1,488,640			IR < 1.50
Days Receivable Outstanding:		0.00			
Accounts Payable (AP)					
Accounts Payable		(3,669)	=		0.03
Total Operating Expenses		110,441			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.08 %	97.92%		
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	10.38	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	24.38	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
1,245,937			
Average Dwelling Rent			
Actual/UML	1,387,836	1,506	921.54
Budget/UMA	1,351,776	1,536	880.06
Increase (Decrease)	36,061	(30)	41.48
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 114.35	11.44 %	
Supplies and Materials	11.09	1.11	
Fleet Costs	0.56	0.06	
Outside Services	60.74	6.08	
Utilities	31.43	3.14	
Protective Services	1.47	0.15	
Insurance	16.59	6.43	
Other Expenses	24.39	2.44	
Total Average Expense	\$ 260.63	30.84 %	

Excess Cash			
280,832			
Average Dwelling Rent			
Actual/UML	1,358,591	1,504	903.32
Budget/UMA	1,493,068	1,536	972.05
Increase (Decrease)	(134,477)	(32)	(68.73)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 109.16	11.03%	
Supplies and Materials	7.18	0.73	
Fleet Costs	0.60	0.06	
Outside Services	65.49	6.62	
Utilities	55.05	8.78	
Protective Services	1.63	0.17	
Insurance	14.77	8.78	
Other Expenses	23.80	2.40	
Total Average Expense	\$ 277.67	38.56%	

KFI - FY Comparison for SAHFC Towering Oaks, LLC - 128 Units

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		899,181	=	11.71
	Curr Liab Exc Curr Prtn LTD		(76,817)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		733,580	=	12.35
	Average Monthly Operating and Other Expenses		59,398		IR >= 4.0
MASS	Debt Service Coverage Ratio (DSCR)				
			2.46		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		0	=	0.00
	Total Tenant Revenue		761,215		IR < 1.50
	Days Receivable Outstanding:		0.00		
MASS	Accounts Payable (AP)				
	Accounts Payable		(17,400)	=	0.29
	Total Operating Expenses		59,398		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		7.81%	92.19%	
	Year-to-Date		5.27%	94.73%	
				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		635,315	=		10.78
Curr Liab Exc Curr Prtn LTD		(58,932)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		492,724	=		7.61
Average Monthly Operating and Other Expenses		64,714			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		2.03			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		950,878			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(19,569)	=		0.30
Total Operating Expenses		64,714			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.56 %	98.44%		
Year-to-Date		4.79 %	95.21%		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			

Excess Cash	
564,244	
Average Dwelling Rent	
Actual/UML	748,534 970 771.69
Budget/UMA	748,867 1,024 731.32
Increase (Decrease)	(333) (54) 40.37
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 112.81 14.38 %
Supplies and Materials	16.91 2.16
Fleet Costs	0.00 0.00
Outside Services	68.02 8.67
Utilities	31.18 3.97
Protective Services	0.00 0.00
Insurance	21.82 3.97
Other Expenses	34.28 4.37
Total Average Expense	\$ 285.02 37.51 %

Excess Cash	
398,430	
Average Dwelling Rent	
Actual/UML	720,156 975 738.62
Budget/UMA	730,946 1,024 713.81
Increase (Decrease)	(10,789) (49) 24.81
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 103.04 13.75 %
Supplies and Materials	18.89 2.52
Fleet Costs	0.00 0.00
Outside Services	64.52 8.61
Utilities	53.72 7.17
Protective Services	0.00 0.00
Insurance	26.35 7.17
Other Expenses	45.18 6.03
Total Average Expense	\$ 311.69 45.25 %

KFI - FY Comparison for SAHFC Vera Cruz - 29 Units

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		180,948	=	9.18
	Curr Liab Exc Curr Prtn LTD		(19,706)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		157,555	=	12.44
	Average Monthly Operating and Other Expenses		12,662		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			4.97		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		0	=	0.00
	Total Tenant Revenue		113,901		IR < 1.50
	Days Receivable Outstanding: 0.00				
MASS	Accounts Payable (AP)				
	Accounts Payable		(5,087)	=	0.40
	Total Operating Expenses		12,662		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		3.45%	96.55%	
	Year-to-Date		2.16%	97.84%	
	IR >= 0.98				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		167,927	=		19.96
Curr Liab Exc Curr Prtn LTD		(8,415)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		156,005	=		10.88
Average Monthly Operating and Other Expenses		14,339			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		-1.59			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		85,456			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(803)	=		0.06
Total Operating Expenses		14,339			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		10.34 %	89.66%		
Year-to-Date		12.50 %	87.50%		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	0.00	16
Total Points	23.00	25	Total Points	9.00	25
Capital Fund Occupancy					
5.00					

Excess Cash	
134,950	
Average Dwelling Rent	
Actual/UML	112,447 227 495.36
Budget/UMA	110,404 232 475.88
Increase (Decrease)	2,043 (5) 19.48
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 63.12 12.58 %
Supplies and Materials	54.27 10.82
Fleet Costs	0.00 0.00
Outside Services	63.38 12.63
Utilities	51.49 10.26
Protective Services	7.49 1.49
Insurance	32.57 10.26
Other Expenses	65.57 13.07
Total Average Expense	\$ 337.89 71.11 %

Excess Cash	
132,541	
Average Dwelling Rent	
Actual/UML	92,717 203 456.73
Budget/UMA	114,156 232 492.05
Increase (Decrease)	(21,439) (29) (35.32)
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 29.91 7.10%
Supplies and Materials	64.41 15.30
Fleet Costs	0.00 0.00
Outside Services	131.19 31.16
Utilities	59.64 14.17
Protective Services	14.04 3.34
Insurance	40.60 14.17
Other Expenses	58.42 13.88
Total Average Expense	\$ 398.21 99.12%

KFI - FY Comparison for Woodhill Apartments PFC - 532 Units

Period Ending February 29, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 3,440,446 Curr Liab Exc Curr Prtn LTD (551,838) = 6.23 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 2,616,226 Average Monthly Operating and Other Expenses 262,755 = 9.96 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.76 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 0 Total Tenant Revenue 2,728,102 = 0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable (340,262) Total Operating Expenses 262,755 = 1.29 IR < 0.75																			
	Occupancy Current Month Year-to-Date Loss 10.34% 12.78% Occ % 89.66% 87.22% IR >= 0.98																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>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>7.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	25.00 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	11.00 11	Accts Payable	2.00 4																	
DSCR	2.00 2	Occupancy	0.00 16																	
Total Points	25.00 25	Total Points	7.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		2,433,363		= 11.81	
Curr Liab Exc Curr Prtn LTD		(205,989)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,964,208		= 7.06	
Average Monthly Operating and Other Expenses		278,242		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
1.42				IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0		= 0.00	
Total Tenant Revenue		4,756,676		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(13,788)		= 0.05	
Total Operating Expenses		278,242		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		11.09 %		88.91%	
Year-to-Date		13.02 %		86.98% 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			
2,259,959			
Average Dwelling Rent			
Actual/UML	2,742,752	3,712	738.89
Budget/UMA	2,966,368	4,256	696.98
Increase (Decrease)	(223,616)	(544)	41.90
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 108.93	14.82 %	
Supplies and Materials	16.06	2.19	
Fleet Costs	0.00	0.00	
Outside Services	123.67	16.83	
Utilities	70.97	9.66	
Protective Services	3.51	0.48	
Insurance	22.64	9.66	
Other Expenses	39.87	5.43	
Total Average Expense	\$ 385.65	59.05 %	

Excess Cash			
1,622,805			
Average Dwelling Rent			
Actual/UML	2,639,665	3,702	713.04
Budget/UMA	2,832,667	4,256	665.57
Increase (Decrease)	(193,001)	(554)	47.47
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 117.08	16.29 %	
Supplies and Materials	28.62	3.98	
Fleet Costs	3.83	0.53	
Outside Services	145.03	20.18	
Utilities	65.40	9.10	
Protective Services	10.70	1.49	
Insurance	17.06	9.10	
Other Expenses	40.85	5.68	
Total Average Expense	\$ 428.56	66.35 %	

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 2/28/2018

		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
532	Refugio	50	49	392			98.00%		92.00%	92.00%	13,889-	36-		381	95.25%		13,889-	13,889-
533	Scattered Sites	163	158	1,264	77	12,117	96.93%	96,936	96.32%	96.32%	180,515	145	4,218	1,249	95.78%	1,150	84,729	85,879
537	San Juan Square	46	46	368			100.00		93.48%	93.48%	2,070-	6-		350	95.11%		2,070-	2,070-
538	The Alhambra	14	14	112			100.00		100.00	100.00				112	100.00			
541	HemisView Village	49	48	384			97.96%		100.00	100.00	6,341-	16-		388	98.98%		6,341-	6,341-
549	Converse Ranch I	25	24	192			96.00%		100.00	100.00	18,316-	96-		191	95.50%		18,316-	18,316-
550	Midcrown Seniors Pavillion	39	38	304			97.44%		92.31%	92.31%				300	96.15%			
551	Converse Ranch II	21	20	160			95.24%		95.24%	95.24%	12,430-	77-		161	95.83%		12,430-	12,430-
552	San Juan Square II	48	47	376			97.92%		95.83%	95.83%	4,945-	13-		373	97.14%		4,945-	4,945-
553	Sutton Oaks Phase I	49	48	384			97.96%		87.76%	87.76%	29,819-	83-		360	91.84%		29,819-	29,819-
554	Pin Oak I	50	48	384	230	11,040	96.00%	88,320	98.00%	98.00%	95,403	244	2,070	391	97.75%	1,610-	5,473	3,863
555	Gardens at San Juan Square	63	62	496			98.41%		92.06%	92.06%	1,959-	4-		473	93.85%		1,959-	1,959-
556	The Park at Sutton Oaks	49	49	392			100.00		97.96%	97.96%	7,004-	18-		382	97.45%		7,004-	7,004-
558	East Meadows						0.00		0.00	98.59%				555	0.00			
6010	Alazan-Apache Courts	685	673	5,384	113	75,916	98.25%	607,324	92.85%	92.98%	630,497	124	43,992	5,090	92.88%	33,172	56,345	89,517
6050	Lincoln Heights	338	326	2,608	121	39,446	96.45%	315,568	84.91%	86.97%	340,782	143	38,478	2,386	88.24%	26,862	52,076	78,938
6060	Cassiano Homes	499	482	3,856	94	45,234	96.59%	361,871	92.59%	93.52%	382,848	103	27,404	3,700	92.69%	14,626	35,603	50,228
6108	Dr. Charles Andrews Apts.	52	50	400	154	7,713	96.15%	61,700	92.31%	92.31%	42,232	109	4,319	388	93.27%	1,851	17,617-	15,766-
6120	Villa Veramendi Apts.	166	165	1,320	131	21,618	99.40%	172,946	99.40%	99.40%	166,611	128	3,144	1,304	98.19%	2,096	4,239-	2,142-
6124	Frank Hornsby	59	58	464	177	10,240	98.31%	81,919	98.31%	98.31%	70,990	153	1,412	464	98.31%	10,929-	10,929-	
6126	Glen Park Apts.	26	26	208	83	2,158	100.00	17,266	100.00	100.00	22,161	108	249	205	98.56%	249	5,144	5,393
6127	Guadalupe Homes	56	55	440	140	7,720	98.21%	61,758	98.21%	98.21%	57,020	133	2,526	430	95.98%	1,404	3,335-	1,931-
6129	Raymundo Rangel Apts	26	26	208	147	3,833	100.00	30,668	100.00	100.00	31,075	150	147	207	99.52%	147	555	702
6130	South San Apts	30	30	240	185	5,544	100.00	44,350	100.00	100.00	39,177	167	924	235	97.92%	924	4,249-	3,325-

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 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
Revenue and Vacancy Loss Analysis
As of 2/28/2018

		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
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	1,376	104	17,805	98.85%	142,444	98.85%	98.85%	143,136	104	2,070	1,372	98.56%	414	1,107	1,521
6136	Springview	182	173	1,384	218	37,629	95.05%	301,030	93.96%	93.96%	248,668	183	21,099	1,359	93.34%	5,421	46,941-	41,521-
6143	Christ The King	48	48	384	135	6,486	100.00	51,890	95.83%	95.83%	53,373	140	541	380	98.96%	541	2,024	2,564
6180	Victoria Plaza Apts.	185	181	1,448	72	13,027	97.84%	104,213	0.00	0.00	59,976	392	95,504	153	10.34%	93,201	48,965	142,166
6190	Villa Tranchese Apts.	201	192	1,536	241	46,189	95.52%	369,516	98.01%	98.01%	387,555	245	6,977	1,579	98.20%	10,345-	7,695	2,650-
6220	Villa Hermosa Apts.	66	65	520	338	21,938	98.48%	175,500	98.48%	98.48%	121,628	236	4,050	516	97.73%	1,350	52,522-	51,172-
6230	Sun Park Lane Apts.	65	65	520	250	16,250	100.00	130,000	96.92%	96.92%	125,947	248	3,000	508	97.69%	3,000	1,053-	1,947
6240	Mission Park Apts.	100	99	792	171	16,910	99.00%	135,282	97.00%	97.00%	91,328	119	5,295	769	96.13%	3,929	40,025-	36,096-
6260	Tarry Towne Apts.	98	97	776	327	31,705	98.98%	253,643	95.92%	95.92%	221,101	289	6,210	765	97.58%	3,595	28,947-	25,351-
6270	Parkview Apts.	153	152	1,216	204	31,048	99.35%	248,384	96.73%	96.73%	237,050	199	7,149	1,189	97.14%	5,531	5,803-	272-
6280	Fair Avenue Apts.	216	213	1,704	253	53,785	98.61%	430,277	98.15%	98.15%	431,140	254	7,575	1,698	98.26%	1,515	2,378	3,893
6290	Blanco Apts.	100	99	792	245	24,294	99.00%	194,349	96.00%	96.00%	195,676	250	4,417	782	97.75%	2,454	3,781	6,235
6300	Lewis Chatham Apts.	119	118	944	241	28,426	99.16%	227,410	98.32%	98.32%	221,071	237	4,818	932	97.90%	2,891	3,448-	557-
6310	Riverside Apts.	74	73	584	152	11,076	98.65%	88,610	100.00	100.00	52,664	92	2,731	574	96.96%	1,517	34,429-	32,912-
6320	Madonna Apts.	60	60	480	323	19,378	100.00	155,026	100.00	100.00	121,598	258	2,584	472	98.33%	2,584	30,844-	28,260-
6322	Sahara-Ramsey Apts.	16	16	128	299	4,792	100.00	38,333	100.00	100.00	44,193	351	599	126	98.44%	599	6,459	7,057
6330	Linda Lou A & B Apts.	10	9	72	201	1,812	90.00%	14,499	100.00	100.00	16,662	208		80	100.00	1,611-	552	1,059-
6331	Escondida Apts.	20	20	160	340	6,801	100.00	54,405	100.00	100.00	36,312	228	340	159	99.38%	340	17,753-	17,413-
6332	Le Chalet Apts.	34	34	272	229	7,779	100.00	62,234	97.06%	97.06%	63,646	240	1,602	265	97.43%	1,602	3,014	4,616
6333	Williamsburg Apts.	15	15	120	314	4,711	100.00	37,687	100.00	100.00	22,116	184		120	100.00		15,571-	15,571-
6340	Cheryl West Apts.	82	79	632	160	12,660	96.34%	101,278	97.56%	97.56%	117,137	188	5,128	624	95.12%	1,282	17,141	18,423
6350	Village East Apts.	24	24	192	222	5,328	100.00	42,622	91.67%	91.67%	24,570	134	1,998	183	95.31%	1,998	16,054-	14,056-

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 2/28/2018

		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	208	208	5,408	100.00	43,266	96.15%	96.15%	33,540	169	2,080	198	95.19%	2,080	7,646-	5,566-
6360	College Park Additions	78	77	616	214	16,453	98.72%	131,627	98.72%	98.72%	108,177	174	427	622	99.68%	1,282-	24,732-	26,014-
6380	Jewett Circle Apts.	75	74	592	229	16,938	98.67%	135,503	100.00	100.00	143,883	243	1,831	592	98.67%		8,380	8,380
6390	Kenwood North Apts.	53	52	416	272	14,145	98.11%	113,156	116.98	100.00	122,267	249	18,497-	492	116.04	20,673-	11,562-	32,235-
6400	Midway Apts.	20	20	160	325	6,508	100.00	52,067	95.00%	95.00%	35,326	222	325	159	99.38%	325	16,416-	16,090-
6410	San Pedro Arms Apts.	16	16	128	266	4,260	100.00	34,077	100.00	100.00	28,918	228	266	127	99.22%	266	4,893-	4,627-
6420	W. C. White Apts.	75	74	592	200	14,800	98.67%	118,400	97.33%	97.33%	111,000	188	2,200	589	98.17%	600	6,800-	6,200-
6430	Highview Apts.	68	65	520	228	14,832	95.59%	118,654	95.59%	95.59%	113,609	220	6,389	516	94.85%	913	4,132-	3,220-
6440	Cross Creek Apts.	66	61	488	144	8,769	92.42%	70,155	95.45%	95.45%	61,902	132	8,338	470	89.02%	2,588	5,666-	3,078-
6450	Park Square Apts.	26	26	208	240	6,250	100.00	49,999	96.15%	96.15%	37,812	193	2,885	196	94.23%	2,885	9,303-	6,418-
6460	Kenwood Manor Apts.	9	9	72	74	667	100.00	5,333	0.00	0.00	5,369		5,333		0.00	5,333		5,333
6470	Westway Apts.	152	145	1,160	104	15,104	95.39%	120,829	95.39%	95.39%	80,336	70	6,979	1,149	94.49%	1,138	39,355-	38,217-
6480	Marie McGuire Apts.	63	62	496	265	16,419	98.41%	131,356	98.41%	98.41%	121,865	248	3,178	492	97.62%	1,059	8,431-	7,372-
6490	M. C. Beldon Apts.	35	34	272	151	5,143	97.14%	41,140	94.29%	94.29%	50,694	193	2,571	263	93.93%	1,361	10,916	12,277
6500	F. J. Furey Apts.	66	64	512	104	6,676	96.97%	53,407	92.42%	92.42%	58,968	121	4,277	487	92.23%	2,608	8,169	10,777
6510	H. B. Gonzalez Apts.	51	51	408	196	10,000	100.00	80,001	92.16%	100.00	60,245	180	14,510	334	81.86%	14,510	5,246-	9,264
6520	W. R. Sinkin Apts.	50	50	400	187	9,362	100.00	74,892	98.00%	98.00%	74,510	193	2,621	386	96.50%	2,621	2,239	4,860
6530	Pin Oak II Apts.	22	22	176	182	4,003	100.00	32,021	100.00	100.00	27,730	164	1,274	169	96.02%	1,274	3,018-	1,744-
6540	George Cisneros Apts.	55	55	440	168	9,250	100.00	73,999	100.00	100.00	69,590	159	168	439	99.77%	168	4,241-	4,073-
6550	Matt Garcia Apts.	55	49	392	194	9,503	89.09%	76,024	92.73%	92.73%	78,311	181	1,358	433	98.41%	7,952-	5,665-	13,617-
6560	L. C. Rutledge Apts.	66	64	512	178	11,372	96.97%	90,972	100.00	100.00	76,392	154	5,508	497	94.13%	2,665	11,915-	9,250-
6570	T. L. Shaley Apts.	66	63	504	103	6,498	95.45%	51,983	90.91%	95.24%	58,536	123	5,466	475	89.96%	2,991	9,544	12,536
6580	Lila Cockrell Apts.	70	70	560	217	15,171	100.00	121,369	97.14%	97.14%	96,589	175	1,734	552	98.57%	1,734	23,046-	21,312-
6590	O. P. Schnabel Apts.	70	69	552	172	11,845	98.57%	94,762	98.57%	98.57%	90,024	163	1,202	553	98.75%	172-	4,910-	5,081-

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 2/28/2018

	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	46,752	154	901,781	97.76%	7,214,249	93.56%	98.54%	6,743,288	152	374,996	44,870	93.82%	219,719	255,221-	35,502-

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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 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 A
Revenue and Vacancy Loss Analysis
As of 2/28/2018

		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 %								
533	Scattered Sites	163	158	1,264	77	12,117	96.93%	96,936	96.32%	96.32%	180,515	145	4,218	1,249	95.78%	1,150	84,729	85,879
554	Pin Oak I	50	48	384	230	11,040	96.00%	88,320	98.00%	98.00%	95,403	244	2,070	391	97.75%	1,610-	5,473	3,863
6060	Cassiano Homes	499	482	3,856	94	45,234	96.59%	361,871	92.59%	93.52%	382,848	103	27,404	3,700	92.69%	14,626	35,603	50,228
6120	Villa Veramendi Apts.	166	165	1,320	131	21,618	99.40%	172,946	99.40%	99.40%	166,611	128	3,144	1,304	98.19%	2,096	4,239-	2,142-
6124	Frank Hornsby	59	58	464	177	10,240	98.31%	81,919	98.31%	98.31%	70,990	153	1,412	464	98.31%		10,929-	10,929-
6126	Glen Park Apts.	26	26	208	83	2,158	100.00	17,266	100.00	100.00	22,161	108	249	205	98.56%	249	5,144	5,393
6129	Raymundo Rangel Apts	26	26	208	147	3,833	100.00	30,668	100.00	100.00	31,075	150	147	207	99.52%	147	555	702
6130	South San Apts	30	30	240	185	5,544	100.00	44,350	100.00	100.00	39,177	167	924	235	97.92%	924	4,249-	3,325-
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	1,376	104	17,805	98.85%	142,444	98.85%	98.85%	143,136	104	2,070	1,372	98.56%	414	1,107	1,521
6143	Christ The King	48	48	384	135	6,486	100.00	51,890	95.83%	95.83%	53,373	140	541	380	98.96%	541	2,024	2,564
6230	Sun Park Lane Apts.	65	65	520	250	16,250	100.00	130,000	96.92%	96.92%	125,947	248	3,000	508	97.69%	3,000	1,053-	1,947
6240	Mission Park Apts.	100	99	792	171	16,910	99.00%	135,282	97.00%	97.00%	91,328	119	5,295	769	96.13%	3,929	40,025-	36,096-
6270	Parkview Apts.	153	152	1,216	204	31,048	99.35%	248,384	96.73%	96.73%	237,050	199	7,149	1,189	97.14%	5,531	5,803-	272-
6280	Fair Avenue Apts.	216	213	1,704	253	53,785	98.61%	430,277	98.15%	98.15%	431,140	254	7,575	1,698	98.26%	1,515	2,378	3,893
6310	Riverside Apts.	74	73	584	152	11,076	98.65%	88,610	100.00	100.00	52,664	92	2,731	574	96.96%	1,517	34,429-	32,912-
6330	Linda Lou A & B Apts.	10	9	72	201	1,812	90.00%	14,499	100.00	100.00	16,662	208		80	100.00	1,611-	552	1,059-
6332	Le Chalet Apts.	34	34	272	229	7,779	100.00	62,234	97.06%	97.06%	63,646	240	1,602	265	97.43%	1,602	3,014	4,616
6360	College Park Additions	78	77	616	214	16,453	98.72%	131,627	98.72%	98.72%	108,177	174	427	622	99.68%	1,282-	24,732-	26,014-
6380	Jewett Circle Apts.	75	74	592	229	16,938	98.67%	135,503	100.00	100.00	143,883	243	1,831	592	98.67%		8,380	8,380
6390	Kenwood North Apts.	53	52	416	272	14,145	98.11%	113,156	116.98	100.00	122,267	249	18,497-	492	116.04	20,673-	11,562-	32,235-
6400	Midway Apts.	20	20	160	325	6,508	100.00	52,067	95.00%	95.00%	35,326	222	325	159	99.38%	325	16,416-	16,090-

GPR: Gross Potential Rent

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D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Public Housing
Group A
Revenue and Vacancy Loss Analysis
As of 2/28/2018

		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
6420	W. C. White Apts.	75	74	592	200	14,800	98.67%	118,400	97.33%	97.33%	111,000	188	2,200	589	98.17%	600	6,800-	6,200-
6430	Highview Apts.	68	65	520	228	14,832	95.59%	118,654	95.59%	95.59%	113,609	220	6,389	516	94.85%	913	4,132-	3,220-
6440	Cross Creek Apts.	66	61	488	144	8,769	92.42%	70,155	95.45%	95.45%	61,902	132	8,338	470	89.02%	2,588	5,666-	3,078-
6450	Park Square Apts.	26	26	208	240	6,250	100.00	49,999	96.15%	96.15%	37,812	193	2,885	196	94.23%	2,885	9,303-	6,418-
6460	Kenwood Manor Apts.	9	9	72	74	667	100.00	5,333	0.00	0.00	5,369		5,333		0.00	5,333		5,333
6470	Westway Apts.	152	145	1,160	104	15,104	95.39%	120,829	95.39%	95.39%	80,336	70	6,979	1,149	94.49%	1,138	39,355-	38,217-
6490	M. C. Beldon Apts.	35	34	272	151	5,143	97.14%	41,140	94.29%	94.29%	50,694	193	2,571	263	93.93%	1,361	10,916	12,277
6510	H. B. Gonzalez Apts.	51	51	408	196	10,000	100.00	80,001	92.16%	100.00	60,245	180	14,510	334	81.86%	14,510	5,246-	9,264
6520	W. R. Sinkin Apts.	50	50	400	187	9,362	100.00	74,892	98.00%	98.00%	74,510	193	2,621	386	96.50%	2,621	2,239	4,860
6540	George Cisneros Apts.	55	55	440	168	9,250	100.00	73,999	100.00	100.00	69,590	159	168	439	99.77%	168	4,241-	4,073-
6550	Matt Garcia Apts.	55	49	392	194	9,503	89.09%	76,024	92.73%	92.73%	78,311	181	1,358	433	98.41%	7,952-	5,665-	13,617-
6560	L. C. Rutledge Apts.	66	64	512	178	11,372	96.97%	90,972	100.00	100.00	76,392	154	5,508	497	94.13%	2,665	11,915-	9,250-
6580	Lila Cockrell Apts.	70	70	560	217	15,171	100.00	121,369	97.14%	97.14%	96,589	175	1,734	552	98.57%	1,734	23,046-	21,312-
Total		2,897	2,834	22,672	162	459,002	97.82%	3,672,015	96.69%	101.35	3,528,348	162	114,214	22,279	96.13%	40,954	106,692-	65,738-

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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

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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 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 2/28/2018

		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
6010	Alazan-Apache Courts	685	673	5,384	113	75,916	98.25%	607,324	92.85%	92.98%	630,497	124	43,992	5,090	92.88%	33,172	56,345	89,517
6050	Lincoln Heights	338	326	2,608	121	39,446	96.45%	315,568	84.91%	86.97%	340,782	143	38,478	2,386	88.24%	26,862	52,076	78,938
6108	Dr. Charles Andrews Apts.	52	50	400	154	7,713	96.15%	61,700	92.31%	92.31%	42,232	109	4,319	388	93.27%	1,851	17,617-	15,766-
6127	Guadalupe Homes	56	55	440	140	7,720	98.21%	61,758	98.21%	98.21%	57,020	133	2,526	430	95.98%	1,404	3,335-	1,931-
6136	Springview	182	173	1,384	218	37,629	95.05%	301,030	93.96%	93.96%	248,668	183	21,099	1,359	93.34%	5,421	46,941-	41,521-
6180	Victoria Plaza Apts.	185	181	1,448	72	13,027	97.84%	104,213	0.00	0.00	59,976	392	95,504	153	10.34%	93,201	48,965	142,166
6190	Villa Tranchese Apts.	201	192	1,536	241	46,189	95.52%	369,516	98.01%	98.01%	387,555	245	6,977	1,579	98.20%	10,345-	7,695	2,650-
6220	Villa Hermosa Apts.	66	65	520	338	21,938	98.48%	175,500	98.48%	98.48%	121,628	236	4,050	516	97.73%	1,350	52,522-	51,172-
6260	Tarry Towne Apts.	98	97	776	327	31,705	98.98%	253,643	95.92%	95.92%	221,101	289	6,210	765	97.58%	3,595	28,947-	25,351-
6290	Blanco Apts.	100	99	792	245	24,294	99.00%	194,349	96.00%	96.00%	195,676	250	4,417	782	97.75%	2,454	3,781	6,235
6300	Lewis Chatham Apts.	119	118	944	241	28,426	99.16%	227,410	98.32%	98.32%	221,071	237	4,818	932	97.90%	2,891	3,448-	557-
6320	Madonna Apts.	60	60	480	323	19,378	100.00	155,026	100.00	100.00	121,598	258	2,584	472	98.33%	2,584	30,844-	28,260-
6322	Sahara-Ramsey Apts.	16	16	128	299	4,792	100.00	38,333	100.00	100.00	44,193	351	599	126	98.44%	599	6,459	7,057
6331	Escondida Apts.	20	20	160	340	6,801	100.00	54,405	100.00	100.00	36,312	228	340	159	99.38%	340	17,753-	17,413-
6333	Williamsburg Apts.	15	15	120	314	4,711	100.00	37,687	100.00	100.00	22,116	184		120	100.00		15,571-	15,571-
6340	Cheryl West Apts.	82	79	632	160	12,660	96.34%	101,278	97.56%	97.56%	117,137	188	5,128	624	95.12%	1,282	17,141	18,423
6350	Village East Apts.	24	24	192	222	5,328	100.00	42,622	91.67%	91.67%	24,570	134	1,998	183	95.31%	1,998	16,054-	14,056-
6352	Olive Park Apts.	26	26	208	208	5,408	100.00	43,266	96.15%	96.15%	33,540	169	2,080	198	95.19%	2,080	7,646-	5,566-
6410	San Pedro Arms Apts.	16	16	128	266	4,260	100.00	34,077	100.00	100.00	28,918	228	266	127	99.22%	266	4,893-	4,627-
6480	Marie McGuire Apts.	63	62	496	265	16,419	98.41%	131,356	98.41%	98.41%	121,865	248	3,178	492	97.62%	1,059	8,431-	7,372-
6500	F. J. Furey Apts.	66	64	512	104	6,676	96.97%	53,407	92.42%	92.42%	58,968	121	4,277	487	92.23%	2,608	8,169	10,777
6530	Pin Oak II Apts.	22	22	176	182	4,003	100.00	32,021	100.00	100.00	27,730	164	1,274	169	96.02%	1,274	3,018-	1,744-
6570	T. L. Shaley Apts.	66	63	504	103	6,498	95.45%	51,983	90.91%	95.24%	58,536	123	5,466	475	89.96%	2,991	9,544	12,536

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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	
									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	552	172	11,845	98.57%	94,762	98.57%	98.57%	90,024	163	1,202	553	98.75%	172-	4,910-	5,081-
	Total	2,628	2,565	20,520	173	442,779	97.60%	3,542,234	87.29%	92.50%	3,311,713	184	260,782	18,565	88.30%	178,765	51,756-	127,010

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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

San Antonio Housing Authority
Public Housing
Outside Managed Properties
Revenue and Vacancy Loss Analysis
As of 2/28/2018

		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	392			98.00%		92.00%	92.00%	13,889-	36-		381	95.25%		13,889-	13,889-
537	San Juan Square	46	46	368			100.00		93.48%	93.48%	2,070-	6-		350	95.11%		2,070-	2,070-
538	The Alhambra	14	14	112			100.00		100.00	100.00				112	100.00			
541	HemisView Village	49	48	384			97.96%		100.00	100.00	6,341-	16-		388	98.98%		6,341-	6,341-
549	Converse Ranch I	25	24	192			96.00%		100.00	100.00	18,316-	96-		191	95.50%		18,316-	18,316-
550	Midcrown Seniors Pavillion	39	38	304			97.44%		92.31%	92.31%				300	96.15%			
551	Converse Ranch II	21	20	160			95.24%		95.24%	95.24%	12,430-	77-		161	95.83%		12,430-	12,430-
552	San Juan Square II	48	47	376			97.92%		95.83%	95.83%	4,945-	13-		373	97.14%		4,945-	4,945-
553	Sutton Oaks Phase I	49	48	384			97.96%		87.76%	87.76%	29,819-	83-		360	91.84%		29,819-	29,819-
555	Gardens at San Juan Square	63	62	496			98.41%		92.06%	92.06%	1,959-	4-		473	93.85%		1,959-	1,959-
556	The Park at Sutton Oaks	49	49	392			100.00		97.96%	97.96%	7,004-	18-		382	97.45%		7,004-	7,004-
558	East Meadows						0.00		0.00	98.59%				555	0.00			
Total		453	445	3,560			98.23%		109.93	115.67	96,773-	28-		4,026	111.09		96,773-	96,773-

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Beacon
Revenue and Vacancy Loss Analysis
As of 2/28/2018

		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	1,536	258	49,544	96.00%	396,349	94.00%	94.00%	1,037,216	688	23,740	1,508	94.25%	7,225	648,092	655,317
112	SAHFC Burning Tree	108	107	856			99.07%		92.59%	92.59%	523,879	648		809	93.63%		523,879	523,879
113	SAHFC Castlepoint	220	210	1,680	536	112,460	95.45%	899,681	99.09%	99.09%	955,205	562	32,133	1,700	96.59%	10,754-	44,770	34,017
114	SAHFC Encanta Villas	56	55	440	725	39,875	98.21%	319,000	100.00	100.00	317,608	723	6,525	439	97.99%	725	667-	58
140	SAHFC Vera Cruz	29	25	200	221	5,520	86.21%	44,162	96.55%	96.55%	114,905	506	1,104	227	97.84%	5,962-	64,781	58,819
141	Homestead	157	151	1,208	561	84,663	96.18%	677,301	94.90%	94.90%	661,036	557	38,687	1,187	94.51%	11,774	4,491-	7,283
315440	Villa De Valencia						0.00		0.00	89.52%	498,908	649		769	0.00		498,908	498,908
465450	Reagan West Apts.	15	14	112			93.33%		100.00	100.00	55,393	462		120	100.00		55,393	55,393
1065120	Sunshine Plaza	100	98	784	610	59,800	98.00%	478,397	95.00%	95.00%	497,145	649	20,747	766	95.75%	10,984	29,732	40,715
1075130	Pecan Hill	100	100	800	715	71,535	100.00	572,280	96.00%	96.00%	576,980	731	7,869	789	98.63%	7,869	12,569	20,438
1205340	SAHDC Dietrich Road	30	29	232	615	17,835	96.67%	142,680	93.33%	93.33%	139,175	602	5,535	231	96.25%	615	2,890-	2,275-
1215151	Converse Ranch II - PH	21	20	160			95.24%		95.24%	95.24%	46,852	295		159	94.64%		46,852	46,852
1215152	Converse Ranch II - Market	83	79	632			95.18%		96.39%	96.39%	532,072	861		618	93.07%		532,072	532,072
1335211	SAHFC La Providencia	90	87	696	502	43,674	96.67%	349,392	98.89%	98.89%	350,312	506	14,056	692	96.11%	2,008	2,928	4,936
1355290	SAHFC Towering Oaks Apts.	128	121	968			94.53%		92.19%	92.19%	797,101	822		970	94.73%		797,101	797,101
1375280	SAHFC Churchill Estate Apts	40	39	312	790	30,794	97.50%	246,349	97.50%	97.50%	252,547	815	7,896	310	96.88%	1,579	7,777	9,357
1425475	SAHDC Bella Claire Apts.	67	63	504	569	35,826	94.03%	286,605	97.01%	97.01%	306,310	592	10,805	517	96.46%	7,393-	12,313	4,920
2095265	Sendero I PFC (Crown Meadows)	192	188	1,504			97.92%		98.44%	98.44%	1,418,606	942		1,506	98.05%		1,418,606	1,418,606
2145149	Converse Ranch I - PH	25	24	192			96.00%		96.00%	96.00%	40,280	218		185	92.50%		40,280	40,280
2145150	Converse Ranch I - Market	99	97	776			97.98%		91.92%	91.92%	647,459	860		753	95.08%		647,459	647,459
2375630	SH/CH PFC Cottage Creek	253	225	1,800			88.93%		84.98%	84.98%	1,222,543	718		1,703	84.14%		1,222,543	1,222,543
2385640	SH/CH PFC Cottage Creek II	196	176	1,408			89.80%		88.27%	88.27%	892,586	633		1,410	89.92%		892,586	892,586
2395485	SH/CH PFC Courtland Heights	56	54	432			96.43%		94.64%	94.64%	358,782	846		424	94.64%		358,782	358,782
2495650	Woodhill Apts. PFC	532	462	3,696			86.84%		89.66%	89.66%	3,179,891	857		3,712	87.22%		3,179,891	3,179,891

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Beacon
Revenue and Vacancy Loss Analysis
As of 2/28/2018

	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	20,928	211	551,525	93.53%	4,412,196	96.53%	103.75	15,422,790	867	169,096	21,504	96.10%	18,671	11,029,264	11,047,935

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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
Beacon
SAHA Managed
Revenue and Vacancy Loss Analysis
As of 2/28/2018

		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	856			99.07%		92.59%	92.59%	523,879	648		809	93.63%		523,879	523,879
113	SAHFC Castlepoint	220	210	1,680	536	112,460	95.45%	899,681	99.09%	99.09%	955,205	562	32,133	1,700	96.59%	10,754-	44,770	34,017
114	SAHFC Encanta Villas	56	55	440	725	39,875	98.21%	319,000	100.00	100.00	317,608	723	6,525	439	97.99%	725	667-	58
141	Homestead	157	151	1,208	561	84,663	96.18%	677,301	94.90%	94.90%	661,036	557	38,687	1,187	94.51%	11,774	4,491-	7,283
315440	Villa De Valencia						0.00		0.00	89.52%	498,908	649		769	0.00		498,908	498,908
1065120	Sunshine Plaza	100	98	784	610	59,800	98.00%	478,397	95.00%	95.00%	497,145	649	20,747	766	95.75%	10,984	29,732	40,715
1075130	Pecan Hill	100	100	800	715	71,535	100.00	572,280	96.00%	96.00%	576,980	731	7,869	789	98.63%	7,869	12,569	20,438
1205340	SAHDC Dietrich Road	30	29	232	615	17,835	96.67%	142,680	93.33%	93.33%	139,175	602	5,535	231	96.25%	615	2,890-	2,275-
1335211	SAHFC La Providencia	90	87	696	502	43,674	96.67%	349,392	98.89%	98.89%	350,312	506	14,056	692	96.11%	2,008	2,928	4,936
1375280	SAHFC Churchill Estate Apts	40	39	312	790	30,794	97.50%	246,349	97.50%	97.50%	252,547	815	7,896	310	96.88%	1,579	7,777	9,357
1425475	SAHDC Bella Claire Apts.	67	63	504	569	35,826	94.03%	286,605	97.01%	97.01%	306,310	592	10,805	517	96.46%	7,393-	12,313	4,920
Total		968	939	7,512	529	496,461	97.00%	3,971,685	106.30	110.85	5,079,105	619	144,252	8,209	106.00	17,407	1,124,828	1,142,235

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

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San Antonio Housing Authority
Beacon
Outside Managed Properties
Revenue and Vacancy Loss Analysis
As of 2/28/2018

		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
111	SAHFC Monterrey Park	200	192	1,536	258	49,544	96.00%	396,349	94.00%	94.00%	1,037,216	688	23,740	1,508	94.25%	7,225	648,092	655,317
140	SAHFC Vera Cruz	29	25	200	221	5,520	86.21%	44,162	96.55%	96.55%	114,905	506	1,104	227	97.84%	5,962-	64,781	58,819
465450	Reagan West Apts.	15	14	112			93.33%		100.00	100.00	55,393	462		120	100.00		55,393	55,393
1215151	Converse Ranch II - PH	21	20	160			95.24%		95.24%	95.24%	46,852	295		159	94.64%		46,852	46,852
1215152	Converse Ranch II - Market	83	79	632			95.18%		96.39%	96.39%	532,072	861		618	93.07%		532,072	532,072
1355290	SAHFC Towering Oaks Apts.	128	121	968			94.53%		92.19%	92.19%	797,101	822		970	94.73%		797,101	797,101
2095265	Sendero I PFC (Crown Meadows)	192	188	1,504			97.92%		98.44%	98.44%	1,418,606	942		1,506	98.05%		1,418,606	1,418,606
2145149	Converse Ranch I - PH	25	24	192			96.00%		96.00%	96.00%	40,280	218		185	92.50%		40,280	40,280
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2395485	SH/CH PFC Courtland Heights	56	54	432			96.43%		94.64%	94.64%	358,782	846		424	94.64%		358,782	358,782
2495650	Woodhill Apts. PFC	532	462	3,696			86.84%		89.66%	89.66%	3,179,891	857		3,712	87.22%		3,179,891	3,179,891
Total		1,829	1,677	13,416	33	55,064	91.69%	440,511	91.36%	100.00	10,343,684	1,079	24,844	13,295	90.86%	1,263	9,904,436	9,905,699

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ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C1 - Public Housing

Select Group

(All)

Select Fiscal Year

17

Return
to Menu

TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER					
A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	363,912	0	(178,580)	35,746	83,889
Alazan-Apache Courts	85,202	0	(23,906)	21,799	6,429
Blanco Apts.	3,756	0	(317)	(299)	1,057
Cassiano Homes	28,753	0	(11,712)	10,001	4,544
Cheryl West Apts.	556	0	(3,492)	507	2,173
Christ The King	142	0	(1,080)	222	693
College Park Additions	2,749	0	500	199	1,284
Converse Ranch I	(499)	0	0	0	(499)
Converse Ranch II	59	0	0	0	0
Cross Creek Apts.	13,671	0	(2,639)	4,162	3,175
Dr. Charles Andrews Apts.	39	0	(3,607)	173	1,240
Escondida Apts.	(178)	0	(1,103)	373	478
F. J. Furey Apts.	3,260	0	(4,198)	1,272	341
Fair Avenue Apts.	8,090	0	(5,525)	(5,943)	4,874
Frank Hornsby	1,032	0	(302)	(1,110)	71
George Cisneros Apts.	450	0	(35)	(92)	(398)
Glen Park Apts.	3,462	0	(373)	388	1,311
Guadalupe Homes	6,825	0	(8,188)	1,188	6,688
H. B. Gonzalez Apts.	(1,308)	0	(2,326)	365	652
HemisView Village	669	0	0	0	0
Highview Apts.	1,338	0	(6,958)	(27,602)	(171)
Jewett Circle Apts.	1,951	0	(573)	(438)	1,384
Kenwood Manor Apts.	(783)	0	120	(211)	(692)
Kenwood North Apts.	5,104	0	255	470	1,938
L. C. Rutledge Apts.	4,309	0	(6,934)	5,495	3,653
Le Chalet Apts.	1,064	0	(1,761)	615	2,100

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE			
A/R by Business Unit	Fiscal Year		
	18	17	16
A/R Tenant Dwelling Rents	442,819	363,912	422,857
Alazan-Apache Courts	95,108	85,202	80,881
Blanco Apts.	3,605	3,756	3,315
Cassiano Homes	32,618	28,753	25,920
Cheryl West Apts.	3,743	556	1,369
Christ The King	377	142	307
College Park Additions	2,250	2,749	766
Converse Ranch I	(499)	(499)	0
Converse Ranch II	59	59	59
Cross Creek Apts.	13,612	13,671	8,972
Dr. Charles Andrews Apts.	3,841	39	2,234
Escondida Apts.	532	(178)	74
F. J. Furey Apts.	5,121	3,260	5,845
Fair Avenue Apts.	7,482	8,090	14,684
Frank Hornsby	923	1,032	2,374
George Cisneros Apts.	466	450	975
Glen Park Apts.	3,121	3,462	2,136
Guadalupe Homes	10,143	6,825	7,137
H. B. Gonzalez Apts.	(71)	(1,308)	1
HemisView Village	669	669	669
Highview Apts.	11,498	1,338	36,070
Jewett Circle Apts.	1,345	1,951	1,579
Kenwood Manor Apts.	(873)	(783)	0
Kenwood North Apts.	4,000	5,104	2,442
L. C. Rutledge Apts.	4,162	4,309	2,095
Le Chalet Apts.	2,563	1,064	110

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

Lewis Chatham Apts.	○	8,861	0	334	849	2,052
Lila Cockrell Apts.	○	1,873	0	(473)	163	869
Lincoln Heights	◐	15,378	0	(2,088)	(4,502)	4,057
Linda Lou A & B Apts.	○	3,805	0	681	1,167	1,088
M. C. Beldon Apts.	○	9,571	0	439	2,735	3,900
Madonna Apts.	○	4,968	0	(636)	(3,103)	4,504
Marie McGuire Apts.	○	2,109	0	(1,309)	1,675	(893)
Matt Garcia Apts.	○	(283)	0	(8,614)	4,779	1,697
Midcrown Seniors Pavillion	○	(40)	0	0	0	(40)
Midway Apts.	○	(239)	0	(421)	61	(98)
Mirasol Homes Target Site	◐	15,245	0	115	1,193	2,752
Mission Park Apts.	◐	7,550	0	(5,625)	1,591	5,056
O. P. Schnabel Apts.	○	3,013	0	(1,095)	2,052	601
Olive Park Apts.	○	(1,354)	0	(5,441)	806	411
Park Square Apts.	○	1,480	0	(4,032)	3,029	(1,774)
Parkview Apts.	◐	11,162	0	(2,046)	(594)	204
Pin Oak I	○	1,495	0	48	(547)	1,907
Pin Oak II Apts.	○	149	0	(870)	579	(50)
Raymundo Rangel Apts	○	508	0	152	(25)	31
Refugio	●	6,312	0	(5)	(163)	(140)
Riverside Apts.	◐	6,203	0	(4,577)	1,009	2,534
S. J. Sutton Homes	○	(25)	0	(1)	0	(24)
Sahara-Ramsey Apts.	○	1,770	0	(1,868)	2,081	545
San Juan Homes	○	(234)	0	(78)	78	(467)
San Juan Square	◐	963	0	(4)	0	0
San Juan Square II	○	(966)	0	15	(74)	(1,491)
San Pedro Arms Apts.	○	1,471	0	281	12	679
Scattered Sites	◐	29,305	0	(17,526)	10,871	6,089
South San Apts	○	(73)	0	(1,026)	55	(1,178)
Springview	◐	12,343	0	(3,261)	(2,999)	9,510
Sun Park Lane Apts.	○	1,435	0	1,396	(5,998)	3,090
Sutton Oaks Phase I	◐	1,324	0	0	52	(68)
T. L. Shaley Apts.	○	5,087	0	(1,235)	(518)	677
Tarry Towne Apts.	○	2,783	0	(7,168)	3,183	4,564
Victoria Plaza Apts.	○	7,590	0	(1,059)	(4,498)	5,619
Villa Hermosa Apts.	○	824	0	(1,092)	450	385
Villa Tranchese Apts.	○	9,161	0	(2,840)	5,856	3,069
Villa Veramendi Apts.	◐	8,470	0	(15,838)	476	8,389

Lewis Chatham Apts.	9,080	8,861	5,626
Lila Cockrell Apts.	1,413	1,873	1,315
Lincoln Heights	14,872	15,378	17,910
Linda Lou A & B Apts.	4,327	3,805	869
M. C. Beldon Apts.	8,951	9,571	2,497
Madonna Apts.	5,290	4,968	4,203
Marie McGuire Apts.	1,933	2,109	2,637
Matt Garcia Apts.	(766)	(283)	1,855
Midcrown Seniors Pavillion	(40)	(40)	0
Midway Apts.	238	(239)	219
Mirasol Homes Target Site	15,161	15,245	11,185
Mission Park Apts.	8,766	7,550	6,528
O. P. Schnabel Apts.	3,657	3,013	1,455
Olive Park Apts.	4,489	(1,354)	2,870
Park Square Apts.	3,925	1,480	4,257
Parkview Apts.	11,452	11,162	13,598
Pin Oak I	1,645	1,495	87
Pin Oak II Apts.	896	149	489
Raymundo Rangel Apts	353	508	350
Refugio	6,312	6,312	6,620
Riverside Apts.	10,680	6,203	7,237
S. J. Sutton Homes	(24)	(25)	0
Sahara-Ramsey Apts.	3,735	1,770	1,011
San Juan Homes	(156)	(234)	234
San Juan Square	967	963	967
San Juan Square II	(981)	(966)	584
San Pedro Arms Apts.	1,050	1,471	499
Scattered Sites	36,319	29,305	29,871
South San Apts	745	(73)	2,076
Springview	13,024	12,343	9,093
Sun Park Lane Apts.	797	1,435	2,947
Sutton Oaks Phase I	1,324	1,324	1,340
T. L. Shaley Apts.	6,266	5,087	6,162
Tarry Towne Apts.	8,375	2,783	2,204
Victoria Plaza Apts.	7,762	7,590	7,528
Villa Hermosa Apts.	1,935	824	1,081
Villa Tranchese Apts.	12,378	9,161	3,076
Villa Veramendi Apts.	11,294	8,470	15,443

Village East Apts.	○	1,998	0	(398)	1,596	(2,358)
Villas de Fortuna 46 SF Homes	○	(591)	0	0	0	(591)
W. C. White Apts.	○	360	0	(356)	(320)	1,036
W. R. Sinkin Apts.	○	1,608	0	(2,892)	1,110	1,471
Westway Apts.	◐	17,034	0	(3,854)	(253)	(19,148)
Wheatley Courts	○	(7,324)	0	(46)	0	(7,278)
Williamsburg Apts.	○	364	0	(264)	460	169
The Park at Sutton Oaks	○	125	0	(17)	(192)	(87)
Gardens at San Juan Square	◑	1,372	0	238	0	0
East Meadows		256	0	(73)	33	296
A/R-Tenant Sec Deposits		2,664	0	177	612	(2,944)
Alazan-Apache Courts	●	1,059	0	(450)	36	(206)
Cassiano Homes	◑	(156)	0	0	(54)	(366)
Cheryl West Apts.	◑	123	0	0	0	0
College Park Additions		251	0	0	0	(50)
Cross Creek Apts.		150	0	(199)	557	(208)
Dr. Charles Andrews Apts.	○	(350)	0	(350)	0	0
F. J. Furey Apts.	●	250	0	250	0	0
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
Jewett Circle Apts.	◑	100	0	100	0	0
Kenwood Manor Apts.		400	0	400	0	(75)
Le Chalet Apts.	◑	154	0	(11)	0	(3)
Lila Cockrell Apts.	◑	200	0	0	200	0
Lincoln Heights	◑	(160)	0	(32)	(183)	(445)
M. C. Beldon Apts.		200	0	200	47	(47)
Midcrown Seniors Pavillion		25	0	0	0	0
Mirasol Homes Target Site	◑	200	0	200	0	0
Mission Park Apts.	●	300	0	150	207	(57)
Parkview Apts.	◑	50	0	50	1	(1)
Pin Oak I		69	0	(1)	(187)	94
Refugio		(150)	0	0	0	(150)
Riverside Apts.	◑	200	0	50	0	0
San Juan Homes		132	0	(18)	150	0
San Juan Square		(150)	0	0	0	(150)

Village East Apts.	3,750	1,998	3,158
Villas de Fortuna 46 SF Homes	(591)	(591)	0
W. C. White Apts.	701	360	0
W. R. Sinkin Apts.	1,725	1,608	1,919
Westway Apts.	19,151	17,034	40,289
Wheatley Courts	(7,278)	(7,324)	0
Williamsburg Apts.	605	364	0
The Park at Sutton Oaks	125	125	421
Gardens at San Juan Square	1,134	1,372	1,134
East Meadows	256	256	0
A/R-Tenant Sec Deposits	2,378	2,664	5,044
Alazan-Apache Courts	1,359	1,059	1,679
Cassiano Homes	144	(156)	264
Cheryl West Apts.	123	123	123
College Park Additions	251	251	301
Cross Creek Apts.	300	150	0
Dr. Charles Andrews Apts.	(119)	(350)	0
Escondida Apts.	(150)	0	0
F. J. Furey Apts.	0	250	0
Fair Avenue Apts.	50	50	200
Frank Hornsby	150	150	175
George Cisneros Apts.	(0)	(0)	0
HemisView Village	(1,429)	(1,429)	0
Highview Apts.	150	150	0
Jewett Circle Apts.	0	100	0
Kenwood Manor Apts.	0	400	75
L. C. Rutledge Apts.	0	0	50
Le Chalet Apts.	162	154	168
Lila Cockrell Apts.	150	200	0
Lincoln Heights	(146)	(160)	500
M. C. Beldon Apts.	0	200	0
Madonna Apts.	(19)	0	0
Midcrown Seniors Pavillion	25	25	25
Mirasol Homes Target Site	0	200	0
Mission Park Apts.	150	300	0
Parkview Apts.	50	50	0
Pin Oak I	70	69	163
Refugio	(150)	(150)	0

San Juan Square II	(4)	0	0	0	(4)
Scattered Sites	19	0	0	(89)	89
Springview	(40)	0	(100)	150	(90)
T. L. Shaley Apts.		150	0	0	63
Tarry Towne Apts.		(10)	0	140	(150)
Victoria Plaza Apts.	(180)	0	0	(32)	(148)
Villa Hermosa Apts.		(50)	0	0	(50)
Villa Veramendi Apts.		332	0	39	150
Village East Apts.	100	0	(50)	50	(67)
Villas de Fortuna 46 SF Homes	400	0	0	0	0
W. C. White Apts.	(49)	0	0	0	(49)
Westway Apts.	150	0	(91)	(341)	432
Wheatley Courts		27	0	0	(147)
Grand Total		366,576	0	(178,403)	36,358
					80,945

Riverside Apts.	150	200	150
San Juan Homes	150	132	0
San Juan Square	(150)	(150)	0
San Juan Square II	(4)	(4)	0
Scattered Sites	19	19	19
Springview	(90)	(40)	0
Sun Park Lane Apts.	0	0	25
T. L. Shaley Apts.	150	150	87
Tarry Towne Apts.	(150)	(10)	0
Victoria Plaza Apts.	(180)	(180)	0
Villa Hermosa Apts.	(50)	(50)	0
Villa Tranchese Apts.	150	0	150
Villa Veramendi Apts.	332	332	0
Village East Apts.	216	100	167
Villas de Fortuna 46 SF Homes	400	400	400
W. C. White Apts.	101	(49)	0
Westway Apts.	185	150	150
Wheatley Courts	27	27	173
Grand Total	445,197	366,576	427,900

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C1 - Public Housing

Select Group

PH - Group A

Select Fiscal Year

17

Return
to Menu

TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	185,920	0	(103,790)	7,022	41,715
Cassiano Homes	28,753	0	(11,712)	10,001	4,544
Christ The King	142	0	(1,080)	222	693
College Park Additions	2,749	0	500	199	1,284
Cross Creek Apts.	13,671	0	(2,639)	4,162	3,175
Fair Avenue Apts.	8,090	0	(5,525)	(5,943)	4,874
Frank Hornsby	1,032	0	(302)	(1,110)	71
George Cisneros Apts.	450	0	(35)	(92)	(398)
Glen Park Apts.	3,462	0	(373)	388	1,311
H. B. Gonzalez Apts.	(1,308)	0	(2,326)	365	652
Highview Apts.	1,338	0	(6,958)	(27,602)	(171)
Jewett Circle Apts.	1,951	0	(573)	(438)	1,384
Kenwood Manor Apts.	(783)	0	120	(211)	(692)
Kenwood North Apts.	5,104	0	255	470	1,938
L. C. Rutledge Apts.	4,309	0	(6,934)	5,495	3,653
Le Chalet Apts.	1,064	0	(1,761)	615	2,100
Lila Cockrell Apts.	1,873	0	(473)	163	869
Linda Lou A & B Apts.	3,805	0	681	1,167	1,088
M. C. Beldon Apts.	9,571	0	439	2,735	3,900
Matt Garcia Apts.	(283)	0	(8,614)	4,779	1,697
Midway Apts.	(239)	0	(421)	61	(98)
Mirasol Homes Target Site	15,245	0	115	1,193	2,752
Mission Park Apts.	7,550	0	(5,625)	1,591	5,056
Park Square Apts.	1,480	0	(4,032)	3,029	(1,774)
Parkview Apts.	11,162	0	(2,046)	(594)	204
Pin Oak I	1,495	0	48	(547)	1,907

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year		
	18	17	16
A/R Tenant Dwelling Rents	219,736	185,920	240,973
Cassiano Homes	32,618	28,753	25,920
Christ The King	377	142	307
College Park Additions	2,250	2,749	766
Cross Creek Apts.	13,612	13,671	8,972
Fair Avenue Apts.	7,482	8,090	14,684
Frank Hornsby	923	1,032	2,374
George Cisneros Apts.	466	450	975
Glen Park Apts.	3,121	3,462	2,136
H. B. Gonzalez Apts.	(71)	(1,308)	1
Highview Apts.	11,498	1,338	36,070
Jewett Circle Apts.	1,345	1,951	1,579
Kenwood Manor Apts.	(873)	(783)	0
Kenwood North Apts.	4,000	5,104	2,442
L. C. Rutledge Apts.	4,162	4,309	2,095
Le Chalet Apts.	2,563	1,064	110
Lila Cockrell Apts.	1,413	1,873	1,315
Linda Lou A & B Apts.	4,327	3,805	869
M. C. Beldon Apts.	8,951	9,571	2,497
Matt Garcia Apts.	(766)	(283)	1,855
Midway Apts.	238	(239)	219
Mirasol Homes Target Site	15,161	15,245	11,185
Mission Park Apts.	8,766	7,550	6,528
Park Square Apts.	3,925	1,480	4,257
Parkview Apts.	11,452	11,162	13,598
Pin Oak I	1,645	1,495	87

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

Raymundo Rangel Apts		508	0	152	(25)	31
Riverside Apts.		6,203	0	(4,577)	1,009	2,534
S. J. Sutton Homes		(25)	0	(1)	0	(24)
Scattered Sites		29,305	0	(17,526)	10,871	6,089
South San Apts		(73)	0	(1,026)	55	(1,178)
Sun Park Lane Apts.		1,435	0	1,396	(5,998)	3,090
Villa Veramendi Apts.		8,470	0	(15,838)	476	8,389
Villas de Fortuna 46 SF Homes		(591)	0	0	0	(591)
W. C. White Apts.		360	0	(356)	(320)	1,036
W. R. Sinkin Apts.		1,608	0	(2,892)	1,110	1,471
Westway Apts.		17,034	0	(3,854)	(253)	(19,148)
A/R-Tenant Sec Deposits		3,320	0	787	591	(123)
Cassiano Homes		(156)	0	0	(54)	(366)
College Park Additions		251	0	0	0	(50)
Cross Creek Apts.		150	0	(199)	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
Jewett Circle Apts.		100	0	100	0	0
Kenwood Manor Apts.		400	0	400	0	(75)
Le Chalet Apts.		154	0	(11)	0	(3)
Lila Cockrell Apts.		200	0	0	200	0
M. C. Beldon Apts.		200	0	200	47	(47)
Mirasol Homes Target Site		200	0	200	0	0
Mission Park Apts.		300	0	150	207	(57)
Parkview Apts.		50	0	50	1	(1)
Pin Oak I		69	0	(1)	(187)	94
Riverside Apts.		200	0	50	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.		(49)	0	0	0	(49)
Westway Apts.		150	0	(91)	(341)	432
Grand Total		189,240	0	(103,003)	7,613	41,592

Raymundo Rangel Apts	353	508	350
Riverside Apts.	10,680	6,203	7,237
S. J. Sutton Homes	(24)	(25)	0
Scattered Sites	36,319	29,305	29,871
South San Apts	745	(73)	2,076
Sun Park Lane Apts.	797	1,435	2,947
Villa Veramendi Apts.	11,294	8,470	15,443
Villas de Fortuna 46 SF Homes	(591)	(591)	0
W. C. White Apts.	701	360	0
W. R. Sinkin Apts.	1,725	1,608	1,919
Westway Apts.	19,151	17,034	40,289
A/R-Tenant Sec Deposits	2,814	3,320	2,140
Cassiano Homes	144	(156)	264
College Park Additions	251	251	301
Cross Creek Apts.	300	150	0
Fair Avenue Apts.	50	50	200
Frank Hornsby	150	150	175
George Cisneros Apts.	(0)	(0)	0
Highview Apts.	150	150	0
Jewett Circle Apts.	0	100	0
Kenwood Manor Apts.	0	400	75
L. C. Rutledge Apts.	0	0	50
Le Chalet Apts.	162	154	168
Lila Cockrell Apts.	150	200	0
M. C. Beldon Apts.	0	200	0
Mirasol Homes Target Site	0	200	0
Mission Park Apts.	150	300	0
Parkview Apts.	50	50	0
Pin Oak I	70	69	163
Riverside Apts.	150	200	150
Scattered Sites	19	19	19
Sun Park Lane Apts.	0	0	25
Villa Veramendi Apts.	332	332	0
Villas de Fortuna 46 SF Homes	400	400	400
W. C. White Apts.	101	(49)	0
Westway Apts.	185	150	150
Grand Total	222,550	189,240	243,113

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C1 - Public Housing

Select Group

PH - Group B

Select Fiscal Year

17

Return
to Menu

TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	168,417	0	(74,944)	29,068	44,203
Alazan-Apache Courts	85,202	0	(23,906)	21,799	6,429
Blanco Apts.	3,756	0	(317)	(299)	1,057
Cheryl West Apts.	556	0	(3,492)	507	2,173
Dr. Charles Andrews Apts.	39	0	(3,607)	173	1,240
Escondida Apts.	(178)	0	(1,103)	373	478
F. J. Furey Apts.	3,260	0	(4,198)	1,272	341
Guadalupe Homes	6,825	0	(8,188)	1,188	6,688
Lewis Chatham Apts.	8,861	0	334	849	2,052
Lincoln Heights	15,378	0	(2,088)	(4,502)	4,057
Madonna Apts.	4,968	0	(636)	(3,103)	4,504
Marie McGuire Apts.	2,109	0	(1,309)	1,675	(893)
O. P. Schnabel Apts.	3,013	0	(1,095)	2,052	601
Olive Park Apts.	(1,354)	0	(5,441)	806	411
Pin Oak II Apts.	149	0	(870)	579	(50)
Sahara-Ramsey Apts.	1,770	0	(1,868)	2,081	545
San Juan Homes	(234)	0	(78)	78	(467)
San Pedro Arms Apts.	1,471	0	281	12	679
Springview	12,343	0	(3,261)	(2,999)	9,510
T. L. Shaley Apts.	5,087	0	(1,235)	(518)	677
Tarry Towne Apts.	2,783	0	(7,168)	3,183	4,564
Victoria Plaza Apts.	7,590	0	(1,059)	(4,498)	5,619
Villa Hermosa Apts.	824	0	(1,092)	450	385
Villa Tranchese Apts.	9,161	0	(2,840)	5,856	3,069
Village East Apts.	1,998	0	(398)	1,596	(2,358)
Wheatley Courts	(7,324)	0	(46)	0	(7,278)

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year		
	18	17	16
A/R Tenant Dwelling Rents	213,757	168,417	170,090
Alazan-Apache Courts	95,108	85,202	80,881
Blanco Apts.	3,605	3,756	3,315
Cheryl West Apts.	3,743	556	1,369
Dr. Charles Andrews Apts.	3,841	39	2,234
Escondida Apts.	532	(178)	74
F. J. Furey Apts.	5,121	3,260	5,845
Guadalupe Homes	10,143	6,825	7,137
Lewis Chatham Apts.	9,080	8,861	5,626
Lincoln Heights	14,872	15,378	17,910
Madonna Apts.	5,290	4,968	4,203
Marie McGuire Apts.	1,933	2,109	2,637
O. P. Schnabel Apts.	3,657	3,013	1,455
Olive Park Apts.	4,489	(1,354)	2,870
Pin Oak II Apts.	896	149	489
Sahara-Ramsey Apts.	3,735	1,770	1,011
San Juan Homes	(156)	(234)	234
San Pedro Arms Apts.	1,050	1,471	499
Springview	13,024	12,343	9,093
T. L. Shaley Apts.	6,266	5,087	6,162
Tarry Towne Apts.	8,375	2,783	2,204
Victoria Plaza Apts.	7,762	7,590	7,528
Villa Hermosa Apts.	1,935	824	1,081
Villa Tranchese Apts.	12,378	9,161	3,076
Village East Apts.	3,750	1,998	3,158
Wheatley Courts	(7,278)	(7,324)	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.		364	0	(264)	460	169
A/R-Tenant Sec Deposits		1,051	0	(610)	21	(1,088)
Alazan-Apache Courts		1,059	0	(450)	36	(206)
Cheryl West Apts.		123	0	0	0	0
Dr. Charles Andrews Apts.		(350)	0	(350)	0	0
F. J. Furey Apts.		250	0	250	0	0
Lincoln Heights		(160)	0	(32)	(183)	(445)
San Juan Homes		132	0	(18)	150	0
Springview		(40)	0	(100)	150	(90)
T. L. Shaley Apts.		150	0	0	0	63
Tarry Towne Apts.		(10)	0	140	(150)	0
Victoria Plaza Apts.		(180)	0	0	(32)	(148)
Villa Hermosa Apts.		(50)	0	0	0	(50)
Village East Apts.		100	0	(50)	50	(67)
Wheatley Courts		27	0	0	0	(147)
Grand Total		169,468	0	(75,554)	29,089	43,115

Williamsburg Apts.	605	364	0
A/R-Tenant Sec Deposits	1,271	1,051	2,879
Alazan-Apache Courts	1,359	1,059	1,679
Cheryl West Apts.	123	123	123
Dr. Charles Andrews Apts.	(119)	(350)	0
Escondida Apts.	(150)	0	0
F. J. Furey Apts.	0	250	0
Lincoln Heights	(146)	(160)	500
Madonna Apts.	(19)	0	0
San Juan Homes	150	132	0
Springview	(90)	(40)	0
T. L. Shaley Apts.	150	150	87
Tarry Towne Apts.	(150)	(10)	0
Victoria Plaza Apts.	(180)	(180)	0
Villa Hermosa Apts.	(50)	(50)	0
Villa Tranchese Apts.	150	0	150
Village East Apts.	216	100	167
Wheatley Courts	27	27	173
Grand Total	215,028	169,468	172,968

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

(All)

Select Fiscal Year

17

Return
to Menu

TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R - Tenant Bad Debt	3	0	0	0	0
Woodhill Apts. PFC	3	0	0	0	0
A/R Tenant Dwelling Rents	93,785	0	(69,835)	54,228	59,484
Homestead	6,611	0	(17,865)	(6,682)	24,471
Pecan Hill	996	0	(307)	1,303	(802)
SAHDC Bella Claire Apts.	16,824	0	(2,494)	13,974	3,092
SAHDC Dietrich Road	14,651	0	(1,824)	9,527	(704)
SAHFC Burning Tree	(245)	0	(25,218)	15,429	9,544
SAHFC Castlepoint	11,583	0	(9,377)	5,635	13,147
SAHFC Churchill Estate Apts	4,741	0	(9,859)	5,769	723
SAHFC Encanta Villas	15,482	0	(12,389)	7,253	11,025
SAHFC La Providencia	5,723	0	4,850	(3,931)	(5,554)
Sunshine Plaza	2,895	0	(1,896)	1,658	857
Villa De Valencia	14,523	0	6,543	4,293	3,687
A/R-Tenant Sec Deposits	438,008	0	(7,286)	(4,544)	(6,673)
Converse Ranch II, LLC	25,265	0	(3,635)	0	0
Homestead	(222)	0	180	(125)	(375)
Pecan Hill	44	0	(160)	91	70
Reagan West Apts.	4,152	0	329	(252)	450
SAHDC Bella Claire Apts.	(200)	0	0	(50)	(150)
SAHDC Dietrich Road	300	0	300	(300)	0
SAHFC Burning Tree	25	0	25	0	0
SAHFC Castlepoint	(475)	0	(250)	300	(525)
SAHFC Churchill Estate Apts	400	0	400	0	(150)
SAHFC Encanta Villas	400	0	0	200	200
SAHFC La Providencia	825	0	(200)	(130)	330

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year		
	18	17	16
A/R - Tenant Bad Debt	3	3	3
Woodhill Apts. PFC	3	3	3
A/R Tenant Dwelling Rents	125,356	93,785	49,907
Homestead	16,435	6,611	6,687
Pecan Hill	3,418	996	802
SAHDC Bella Claire Apts.	12,244	16,824	2,252
SAHDC Dietrich Road	16,627	14,651	7,652
SAHFC Burning Tree	15,863	(245)	
SAHFC Castlepoint	17,697	11,583	2,178
SAHFC Churchill Estate Apts	9,971	4,741	8,108
SAHFC Encanta Villas	18,965	15,482	9,593
SAHFC La Providencia	(416)	5,723	10,359
Sunshine Plaza	4,591	2,895	2,276
Villa De Valencia	9,963	14,523	0
A/R-Tenant Sec Deposits	440,756	438,008	456,511
Converse Ranch II, LLC	24,165	25,265	28,900
Homestead	(402)	(222)	98
Pecan Hill	73	44	43
Reagan West Apts.	4,152	4,152	3,625
SAHDC Bella Claire Apts.	(200)	(200)	0
SAHDC Dietrich Road	0	300	300
SAHFC Burning Tree	50	25	
SAHFC Castlepoint	(475)	(475)	0
SAHFC Churchill Estate Apts	0	400	150
SAHFC Encanta Villas	200	400	0
SAHFC La Providencia	825	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 Monterrey Park		48,503	0	2,695	(2,205)	(235)
SAHFC Towering Oaks, LLC		25,657	0	(700)	(397)	(1,063)
SAHFC Vera Cruz		4,671	0	0	0	400
SH/CH PFC Courtland Heights		13,023	0	(124)	(200)	(448)
Sunshine Plaza		(910)	0	(579)	74	(405)
Villa De Valencia		28,671	0	2,875	0	400
Woodhill Apts. PFC		115,895	0	(7,182)	(4,037)	(3,103)
Converse Ranch I LLC		31,990	0	(1,150)	2,100	0
Sendero I PFC (Crown Meadows)		53,755	0	(999)	(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		531,795	0	(77,121)	49,684	52,811

SAHFC Monterrey Park	45,208	48,503	48,248
SAHFC Towering Oaks, LLC	26,707	25,657	27,817
SAHFC Vera Cruz	4,671	4,671	4,271
SH/CH PFC Courtland Heights	13,447	13,023	13,795
Sunshine Plaza	(127)	(910)	0
Villa De Valencia	28,471	28,671	25,396
Woodhill Apts. PFC	120,808	115,895	130,217
Converse Ranch I LLC	32,640	31,990	31,040
Sendero I PFC (Crown Meadows)	54,305	53,755	57,290
SH/CH PFC Cottage Creek	48,688	48,688	49,085
SH/CH PFC Cottage Creek II	37,551	37,551	35,412
Grand Total	566,115	531,795	506,421

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

NP - SAHA Managed

Select Fiscal Year

17

Return
to Menu

TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	93,785	0	(69,835)	54,228	59,484
Homestead	6,611	0	(17,865)	(6,682)	24,471
Pecan Hill	996	0	(307)	1,303	(802)
SAHDC Bella Claire Apts.	16,824	0	(2,494)	13,974	3,092
SAHDC Dietrich Road	14,651	0	(1,824)	9,527	(704)
SAHFC Burning Tree	(245)	0	(25,218)	15,429	9,544
SAHFC Castlepoint	11,583	0	(9,377)	5,635	13,147
SAHFC Churchill Estate Apts	4,741	0	(9,859)	5,769	723
SAHFC Encanta Villas	15,482	0	(12,389)	7,253	11,025
SAHFC La Providencia	5,723	0	4,850	(3,931)	(5,554)
Sunshine Plaza	2,895	0	(1,896)	1,658	857
Villa De Valencia	14,523	0	6,543	4,293	3,687
A/R-Tenant Sec Deposits	28,857	0	2,590	60	(605)
Homestead	(222)	0	180	(125)	(375)
Pecan Hill	44	0	(160)	91	70
SAHDC Bella Claire Apts.	(200)	0	0	(50)	(150)
SAHDC Dietrich Road	300	0	300	(300)	0
SAHFC Burning Tree	25	0	25	0	0
SAHFC Castlepoint	(475)	0	(250)	300	(525)
SAHFC Churchill Estate Apts	400	0	400	0	(150)
SAHFC Encanta Villas	400	0	0	200	200
SAHFC La Providencia	825	0	(200)	(130)	330
Sunshine Plaza	(910)	0	(579)	74	(405)
Villa De Valencia	28,671	0	2,875	0	400
Grand Total	122,642	0	(67,245)	54,289	58,879

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year		
	18	17	16
A/R Tenant Dwelling Rents	125,356	93,785	49,907
Homestead	16,435	6,611	6,687
Pecan Hill	3,418	996	802
SAHDC Bella Claire Apts.	12,244	16,824	2,252
SAHDC Dietrich Road	16,627	14,651	7,652
SAHFC Burning Tree	15,863	(245)	
SAHFC Castlepoint	17,697	11,583	2,178
SAHFC Churchill Estate Apts	9,971	4,741	8,108
SAHFC Encanta Villas	18,965	15,482	9,593
SAHFC La Providencia	(416)	5,723	10,359
Sunshine Plaza	4,591	2,895	2,276
Villa De Valencia	9,963	14,523	0
A/R-Tenant Sec Deposits	28,414	28,857	26,812
Homestead	(402)	(222)	98
Pecan Hill	73	44	43
SAHDC Bella Claire Apts.	(200)	(200)	0
SAHDC Dietrich Road	0	300	300
SAHFC Burning Tree	50	25	
SAHFC Castlepoint	(475)	(475)	0
SAHFC Churchill Estate Apts	0	400	150
SAHFC Encanta Villas	200	400	0
SAHFC La Providencia	825	825	825
Sunshine Plaza	(127)	(910)	0
Villa De Valencia	28,471	28,671	25,396
Grand Total	153,770	122,642	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	409,151	0	(9,876)	(4,605)	(6,068)
Converse Ranch II, LLC	25,265	0	(3,635)	0	0
Reagan West Apts.	4,152	0	329	(252)	450
SAHFC Monterrey Park	48,503	0	2,695	(2,205)	(235)
SAHFC Towering Oaks, LLC	25,657	0	(700)	(397)	(1,063)
SAHFC Vera Cruz	4,671	0	0	0	400
SH/CH PFC Courtland Heights	13,023	0	(124)	(200)	(448)
Woodhill Apts. PFC	115,895	0	(7,182)	(4,037)	(3,103)
Converse Ranch I LLC	31,990	0	(1,150)	2,100	0
Sendero I PFC (Crown Meadows)	53,755	0	(999)	(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	409,153	0	(9,876)	(4,605)	(6,068)

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE			
A/R by Business Unit	Fiscal Year		
	18	17	16
A/R - Tenant Bad Debt	3	3	3
Woodhill Apts. PFC	3	3	3
A/R-Tenant Sec Deposits	412,342	409,151	429,700
Converse Ranch II, LLC	24,165	25,265	28,900
Reagan West Apts.	4,152	4,152	3,625
SAHFC Monterrey Park	45,208	48,503	48,248
SAHFC Towering Oaks, LLC	26,707	25,657	27,817
SAHFC Vera Cruz	4,671	4,671	4,271
SH/CH PFC Courtland Heights	13,447	13,023	13,795
Woodhill Apts. PFC	120,808	115,895	130,217
Converse Ranch I LLC	32,640	31,990	31,040
Sendero I PFC (Crown Meadows)	54,305	53,755	57,290
SH/CH PFC Cottage Creek	48,688	48,688	49,085
SH/CH PFC Cottage Creek II	37,551	37,551	35,412
Grand Total	412,345	409,153	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%

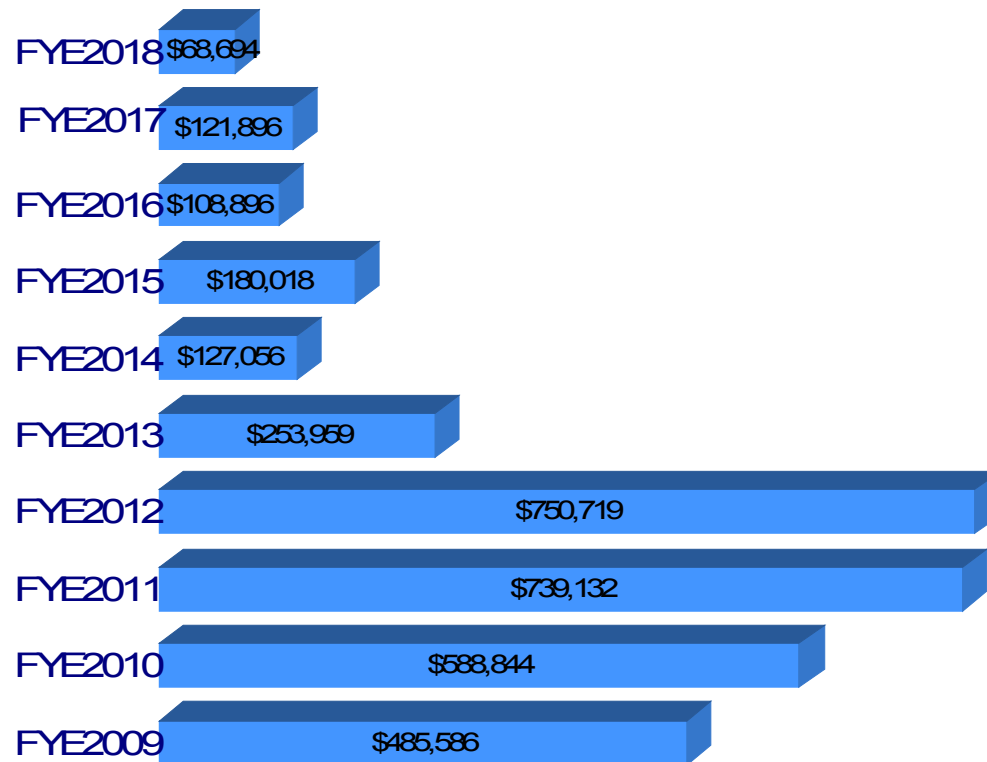
Conditional Formatting:

Red - Group A

Yellow - Group B

Green - Group C

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

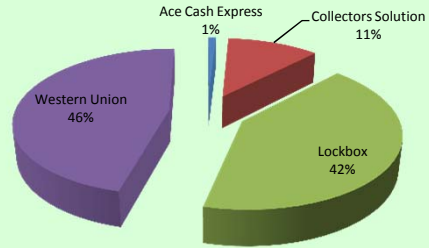


	Number of Tenants	Total Amount
Total	2,813	\$3,424,800
FYE2009	518	\$485,586
FYE2010	522	\$588,844
FYE2011	539	\$739,132
FYE2012	533	\$750,719
FYE2013	231	\$253,959
FYE2014	125	\$127,056
FYE2015	141	\$180,018
FYE2016	94	\$108,896
FYE2017	93	\$121,896
FYE2018	53	\$68,694

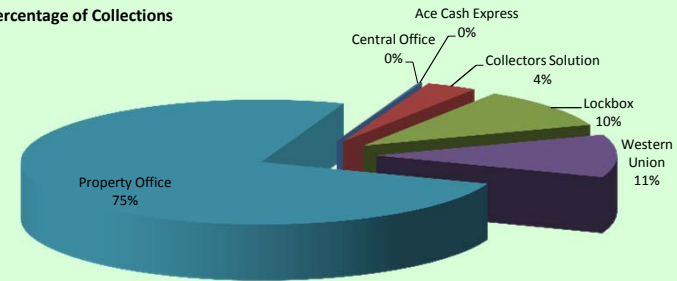
TENANT COLLECTIONS (exclusive of 3rd Party-Managed Properties)

[Return to Menu](#)

Percentage of Participants, Excluding Property Office and Central Office



Percentage of Collections



ACE Cash Express		
Month	Collections	Participants
2011	14,291.26	94
2012	22,622.81	119
2013	20,489.64	98
2014	17,713.50	91
2015	15,084.00	76
2016	11,720.00	47
2017	4,526.99	24
2018		
1	93.00	1
3	546.00	2
Grand Total	107,087.20	552

Collector Solutions		
Month	Collections	Participants
2011	161,952.82	558
2012	194,698.77	651
2013	200,232.59	699
2014	231,185.89	842
2015	275,248.99	1089
2016	339,246.70	1350
2017	262,532.57	1108
2018		
1	26,255.10	119
2	28,741.10	104
3	13,522.10	56
Grand Total	1,733,616.63	6576

Lockbox		
Month	Collections	Participants
2011	587,529.22	2751
2012	751,120.99	3583
2013	1,473,700.95	6975
2014	1,170,424.60	5417
2015	670,586.28	3011
2016	310,157.37	1376
2017	269,601.96	934
2018		
1	20,478.88	92
2	16,517.96	72
3	5,520.00	20
Grand Total	5,275,638.21	24231

Western Union		
Month	Collections	Participants
2011	600,886.39	3015
2012	792,280.90	3978
2013	934,370.51	4513
2014	975,396.77	4579
2015	781,119.27	3473
2016	776,723.36	3627
2017	649,856.48	3025
2018		
1	65,327.84	305
2	59,782.41	270
3	8,143.00	46
Grand Total	5,643,886.93	26831

Property Office		Central Office	
Month	Collections	Month	Collections
2012	26,581.00	2012	
2013	17,192.11	2013	1,725.00
2014	5,901,096.12	2014	11,290.79
2015	11,217,559.31	2015	26,976.51
2016	12,311,632.84	2016	26,303.31
2017	8,642,113.67	2017	17,040.92
Grand Total	38,116,175.05	Grand Total	83,336.53

			Monthly			Year-to-Date								
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			January	December	November	February	December	December	November	February	December	December	November	
1,743,315	2,322,098	7,024	606,826	613,354	608,619	627,524	634,201	633,695	635,571	613,744	623,526	619,210	622,494	
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	529	25				95.49%	554	527	95.13%	1,108	1,056	95.31%
2 Bedrooms	327	327	298	29				91.13%	327	302	92.35%	654	600	91.74%
3 Bedrooms	40	40	39	1				97.50%	40	40	100.00%	80	79	98.75%
Total Units	921	921	866	55				94.03%	921	869	94.35%	1,842	1,735	94.19%

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	1/31/2018	12/31/2018	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
450,758	307,819				191,936	196,292	192,105	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	89	2				61	97.80%			182	175	96.15%
2 Bedrooms	93	93	81	12				365	87.10%			186	164	88.17%
Total	184	184	170	14				426	92.39%			368	339	92.12%

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	1/31/2018	12/31/2018	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
8,801	267,671	7,024			105,935	103,783	104,543	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	100	100	97	3				91	97.00%			200	195	97.50%
2 Bedrooms	96	96	87	9				274	90.63%			192	174	90.63%
Total	196	196	184	12				365	93.88%			392	369	94.13%

Maintenance Summary

Monthly								Year-to-Date						
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	1/31/2018	12/31/2018	11/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
180,956	353,011				89,883	89,542	89,445	0	0	5	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	140	140	138	2				61	98.57%			280	276	98.57%
2 Bedrooms	10	10	9	1				30	90.00%			20	19	95.00%
Total	150	150	147	3				91	98.00%			300	295	98.33%

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	1/31/2018	12/31/2018	11/30/2017	Preleased	Notices	Move		Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
44,637	342,342				72,604	72,117	72,510	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	107	3				91	97.27%			220	213	96.82%
2 Bedrooms	10	10	10						100.00%			20	20	100.00
Total	120	120	117	3				91	97.50%			240	233	97.08%

Maintenance Summary

KFI - FY Comparison for Partnerships - 921 Units

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByLineOfBusiness
 rp_GlJdeKeyFinancialIndicatorsByLineOfBusiness
 3/5/2018 6:54:23PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		2,248,789	=	0.18
	Curr Liab Exc Curr Prtn LTD		(12,491,926)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(10,658,029)	=	-18.04
	Average Monthly Operating and Other Expenses		590,962		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			1.13		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		7,024	=	0.01
	Total Tenant Revenue		1,282,335		IR < 1.50
	Days Receivable Outstanding:		0.33		
MASS	Accounts Payable (AP)				
	Accounts Payable		(38,609)	=	0.07
	Total Operating Expenses		590,962		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		5.97%	94.03%	
	Year-to-Date		5.81%	94.19%	
				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		1.00 2	Occupancy		8.00 16
Total Points		1.00 25	Total Points		17.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		2,113,306	=		0.19
Curr Liab Exc Curr Prtn LTD		(11,243,135)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(9,518,108)	=		-15.80
Average Monthly Operating and Other Expenses		602,513			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.16			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		12,644	=		0.01
Total Tenant Revenue		1,315,785			IR < 1.50
Days Receivable Outstanding: 0.58					
Accounts Payable (AP)					
Accounts Payable		(43,847)	=		0.07
Total Operating Expenses		602,513			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.58 %	96.42%		
Year-to-Date		3.31 %	96.69%		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	12.00	16
Total Points	1.00	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(11,503,761)			
Average Dwelling Rent			
Actual/UML	1,219,171	1,735	702.69
Budget/UMA	1,273,187	1,842	691.20
Increase (Decrease)	(54,016)	(107)	11.49
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 131.37	17.16 %	
Supplies and Materials	10.85	1.42	
Fleet Costs	0.00	0.00	
Outside Services	57.69	7.54	
Utilities	47.96	6.27	
Protective Services	3.02	0.39	
Insurance	17.26	7.59	
Other Expenses	33.24	4.34	
Total Average Expense	\$ 301.39	44.71 %	

Excess Cash			
(10,327,222)			
Average Dwelling Rent			
Actual/UML	1,261,726	1,781	708.44
Budget/UMA	1,252,197	1,842	679.80
Increase (Decrease)	9,529	(61)	28.63
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 127.21	16.58 %	
Supplies and Materials	18.18	2.37	
Fleet Costs	0.00	0.00	
Outside Services	56.27	7.34	
Utilities	50.25	7.79	
Protective Services	4.69	0.61	
Insurance	15.73	7.79	
Other Expenses	33.44	4.36	
Total Average Expense	\$ 305.78	46.83 %	

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 February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
rp_GlJdeKeyFinancialIndicatorsByCartera
3/5/2018 7:01:43PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted1,030,557 Curr Liab Exc Curr Prtn LTD(2,723,330) =0.38 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(1,692,773) Average Monthly Operating and Other Expenses158,930 =-10.65 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.32 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable0 Total Tenant Revenue421,846 =0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(8,674) Total Operating Expenses158,930 =0.05 IR < 0.75																			
	Occupancy Loss Occ % Current Month7.61% Year-to-Date7.88% 92.39% 92.12% 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>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
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		3,937,224		= 1.64	
Curr Liab Exc Curr Prtn LTD		(2,396,606)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,540,618		= 10.01	
Average Monthly Operating and Other Expenses		153,875		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		1.46		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0		= 0.00	
Total Tenant Revenue		442,083		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(8,696)		= 0.06	
Total Operating Expenses		153,875		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		5.98 %		94.02%	
Year-to-Date		5.98 %		94.02% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR	10.29	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	23.29	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash	
(1,883,644)	
Average Dwelling Rent	
Actual/UML	393,252 339 1,160.04
Budget/UMA	417,325 368 1,134.04
Increase (Decrease)	(24,073) (29) 26.00
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 131.81 10.59 %
Supplies and Materials	14.63 1.18
Fleet Costs	0.00 0.00
Outside Services	68.86 5.53
Utilities	34.73 2.79
Protective Services	0.91 0.07
Insurance	0.00 5.32
Other Expenses	49.70 3.99
Total Average Expense	\$ 300.63 29.47 %

Excess Cash	
1,355,972	
Average Dwelling Rent	
Actual/UML	412,453 346 1,192.06
Budget/UMA	402,577 368 1,093.96
Increase (Decrease)	9,876 (22) 98.10
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 127.29 9.96 %
Supplies and Materials	10.90 0.85
Fleet Costs	0.00 0.00
Outside Services	41.81 3.27
Utilities	33.20 4.93
Protective Services	3.22 0.25
Insurance	0.00 4.93
Other Expenses	39.07 3.06
Total Average Expense	\$ 255.49 27.25 %

KFI - FY Comparison for HemisView Village - 61 Units

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																																			
FASS	Quick Ratio (QR)																																		
	Current Assets, Unrestricted (245,577) = -0.08 Curr Liab Exc Curr Prtn LTD (3,111,549) IR >= 2.0																																		
	Months Expendable Net Assets Ratio (MENAR)																																		
	Expendable Fund Balance (3,357,126) = -76.39 Average Monthly Operating and Other Expenses 43,945 IR >= 4.0																																		
Debt Service Coverage Ratio (DSCR)																																			
0.28 IR >= 1.25																																			
MASS	Tenant Receivable (TR)																																		
	Tenant Receivable 0 = 0.00 Total Tenant Revenue 28,097 IR < 1.50																																		
	Days Receivable Outstanding: 0.00																																		
	Accounts Payable (AP)																																		
Accounts Payable (191) = 0.00 Total Operating Expenses 43,945 IR < 0.75																																			
<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>0.82%</td><td>99.18%</td><td>IR >= 0.98</td></tr></table>						Occupancy	Loss	Occ %		Current Month	0.00%	100.00%		Year-to-Date	0.82%	99.18%	IR >= 0.98																		
Occupancy	Loss	Occ %																																	
Current Month	0.00%	100.00%																																	
Year-to-Date	0.82%	99.18%	IR >= 0.98																																
<table><tr><td colspan="2">FASS KFI</td><td>MP</td><td colspan="2">MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>0.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>0.00</td><td>2</td><td>Occupancy</td><td>16.00</td><td>16</td></tr><tr><td>Total Points</td><td>0.00</td><td>25</td><td>Total Points</td><td>25.00</td><td>25</td></tr></table>						FASS KFI		MP	MASS KFI		MP	QR	0.00	12	Accts Recvble	5.00	5	MENAR	0.00	11	Accts Payable	4.00	4	DSCR	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		(3,178,124)	=		-1.16
Curr Liab Exc Curr Prtn LTD		(2,746,183)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(5,924,307)	=		136.52
Average Monthly Operating and Other Expenses		43,397			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.47			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		29,803			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(191)	=		0.00
Total Operating Expenses		43,397			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.82 %	99.18%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	16.00	16
Total Points	0.00	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(3,411,718)			
Average Dwelling Rent			
Actual/UML	25,612	121	211.67
Budget/UMA	26,433	122	216.67
Increase (Decrease)	(821)	(1)	(5.00)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 111.82	29.05 %	
Supplies and Materials	21.29	5.53	
Fleet Costs	0.00	0.00	
Outside Services	50.19	13.04	
Utilities	53.36	13.86	
Protective Services	1.45	0.38	
Insurance	0.00	13.86	
Other Expenses	22.69	5.89	
Total Average Expense	\$ 260.80	81.61 %	

Excess Cash			
(5,977,961)			
Average Dwelling Rent			
Actual/UML	26,184	121	216.40
Budget/UMA	26,918	122	220.64
Increase (Decrease)	(733)	(1)	(4.24)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 105.72	22.90 %	
Supplies and Materials	11.35	2.46	
Fleet Costs	0.00	0.00	
Outside Services	37.90	8.21	
Utilities	64.47	13.97	
Protective Services	2.91	0.63	
Insurance	0.39	13.97	
Other Expenses	41.50	8.99	
Total Average Expense	\$ 264.25	71.13 %	

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

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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3/5/2018 7:01:56PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted155,835 Curr Liab Exc Curr Prtn LTD(159,234) =0.98 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(105,142) Average Monthly Operating and Other Expenses97,889 =-1.07 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.21 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable7,024 Total Tenant Revenue217,065 =0.03 IR < 1.50 Days Receivable Outstanding: 1.93																			
	Accounts Payable (AP) Accounts Payable(26,081) Total Operating Expenses97,889 =0.27 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month6.12%93.88% Year-to-Date5.87%94.13% 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>1.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>1.00 25</td><td>Total Points</td><td>17.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	1.00 2	Occupancy	8.00 16	Total Points	1.00 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	1.00 2	Occupancy	8.00 16																	
Total Points	1.00 25	Total Points	17.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		393,111	=	1.75	
Curr Liab Exc Curr Prtn LTD		(224,273)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		71,806	=	0.71	
Average Monthly Operating and Other Expenses		100,489			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.25			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		12,644	=	0.06	
Total Tenant Revenue		227,750			IR < 1.50
Days Receivable Outstanding:		3.32			
Accounts Payable (AP)					
Accounts Payable		(31,225)	=	0.31	
Total Operating Expenses		100,489			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.55 %	97.45%		
Year-to-Date		2.30 %	97.70%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	10.81	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	12.81	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(312,345)			
Average Dwelling Rent			
Actual/UML	212,699	369	576.42
Budget/UMA	220,169	392	561.66
Increase (Decrease)	(7,470)	(23)	14.76
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 98.81	16.47 %	
Supplies and Materials	7.90	1.32	
Fleet Costs	0.00	0.00	
Outside Services	47.36	7.90	
Utilities	66.79	11.14	
Protective Services	12.87	2.15	
Insurance	31.22	11.14	
Other Expenses	31.59	5.27	
Total Average Expense	\$ 296.54	55.37 %	

Excess Cash			
(102,996)			
Average Dwelling Rent			
Actual/UML	222,353	383	580.56
Budget/UMA	219,967	392	561.14
Increase (Decrease)	2,386	(9)	19.42
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 65.74	10.94 %	
Supplies and Materials	16.24	2.70	
Fleet Costs	0.00	0.00	
Outside Services	107.12	17.83	
Utilities	51.47	8.57	
Protective Services	16.57	2.76	
Insurance	29.54	8.57	
Other Expenses	36.17	6.02	
Total Average Expense	\$ 322.86	57.39 %	

KFI - FY Comparison for O'Connor Ltd. Partnership - 150 Units

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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3/5/2018 7:02:02PM

This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted235,273 Curr Liab Exc Curr Prtn LTD(1,258,542) =0.19 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(1,128,293) Average Monthly Operating and Other Expenses83,138 =-13.57 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR) 0.98 IR >= 1.25																				
MASS	Tenant Receivable (TR) Tenant Receivable0 Total Tenant Revenue179,737 =0.00 IR < 1.50 Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP) Accounts Payable(1,104) Total Operating Expenses83,138 =0.01 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.00%</td><td>98.00%</td></tr><tr><td>Year-to-Date</td><td>1.67%</td><td>98.33%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	2.00%	98.00%	Year-to-Date	1.67%	98.33%											
Occupancy	Loss	Occ %																			
Current Month	2.00%	98.00%																			
Year-to-Date	1.67%	98.33%																			
<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		207,321	=		0.18
Curr Liab Exc Curr Prtn LTD		(1,122,905)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(1,012,921)	=		-11.93
Average Monthly Operating and Other Expenses		84,928			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.94			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		179,158			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(1,110)	=		0.01
Total Operating Expenses		84,928			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.33 %	98.67%		
Year-to-Date		1.00 %	99.00%		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			
(1,252,142)			
Average Dwelling Rent			
Actual/UML	178,552	295	605.26
Budget/UMA	175,760	300	585.87
Increase (Decrease)	2,792	(5)	19.39
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 132.82	21.80 %	
Supplies and Materials	10.22	1.68	
Fleet Costs	0.00	0.00	
Outside Services	38.39	6.30	
Utilities	38.78	6.36	
Protective Services	0.00	0.00	
Insurance	34.29	6.36	
Other Expenses	25.77	4.23	
Total Average Expense	\$ 280.26	46.73 %	

Excess Cash			
(1,134,311)			
Average Dwelling Rent			
Actual/UML	176,911	297	595.66
Budget/UMA	176,053	300	586.84
Increase (Decrease)	858	(3)	8.82
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 122.92	20.38 %	
Supplies and Materials	12.11	2.01	
Fleet Costs	0.00	0.00	
Outside Services	37.39	6.20	
Utilities	53.47	8.86	
Protective Services	0.00	0.00	
Insurance	30.43	8.86	
Other Expenses	31.32	5.19	
Total Average Expense	\$ 287.63	51.50 %	

KFI - FY Comparison for Refugio Street, LP - 210 Units

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		980,344	=	0.23
	Curr Liab Exc Curr Prtn LTD		(4,262,554)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(3,403,649)	=	-25.47
	Average Monthly Operating and Other Expenses		133,655		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			1.32		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		0	=	0.00
	Total Tenant Revenue		290,680		IR < 1.50
	Days Receivable Outstanding: 0.00				
	Accounts Payable (AP)				
	Accounts Payable		(1,680)	=	0.01
	Total Operating Expenses		133,655		IR < 0.75
	Occupancy		Loss	Occ %	
	Current Month		10.95%	89.05%	
Year-to-Date		10.00%	90.00%		
IR >= 0.98					
FASS KFI MP MASS KFI MP					
QR		0.00	12	Accts Recvble	5.00 5
MENAR		0.00	11	Accts Payable	4.00 4
DSCR		2.00	2	Occupancy	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		663,724		= 0.17	
Curr Liab Exc Curr Prtn LTD		(3,884,657)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(3,334,501)		= -22.17	
Average Monthly Operating and Other Expenses		150,420		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		1.07		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0		= 0.00	
Total Tenant Revenue		291,723		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(1,747)		= 0.01	
Total Operating Expenses		150,420		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		5.71 %		94.29%	
Year-to-Date		5.48 %		94.52%	
IR >= 0.98					
FASS KFI		MP		MASS KFI MP	
QR		0.00 12		Accts Recvble 5.00 5	
MENAR		0.00 11		Accts Payable 4.00 4	
DSCR		1.00 2		Occupancy 8.00 16	
Total Points		1.00 25		Total Points 17.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash			
(3,566,157)			
Average Dwelling Rent			
Actual/UML	264,272	378	699.13
Budget/UMA	287,784	420	685.20
Increase (Decrease)	(23,512)	(42)	13.93
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 168.03	20.25 %	
Supplies and Materials	7.74	0.93	
Fleet Costs	0.00	0.00	
Outside Services	72.35	8.72	
Utilities	51.51	6.21	
Protective Services	0.00	0.00	
Insurance	0.00	8.39	
Other Expenses	29.05	3.50	
Total Average Expense	\$ 328.68	48.00 %	

Excess Cash			
(3,509,466)			
Average Dwelling Rent			
Actual/UML	279,097	397	703.01
Budget/UMA	282,071	420	671.60
Increase (Decrease)	(2,975)	(23)	31.42
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 182.60	23.11 %	
Supplies and Materials	39.64	5.02	
Fleet Costs	0.00	0.00	
Outside Services	51.51	6.52	
Utilities	63.92	10.18	
Protective Services	1.33	0.17	
Insurance	0.27	10.18	
Other Expenses	26.72	3.38	
Total Average Expense	\$ 365.99	58.56 %	

KFI - FY Comparison for Science Park II, LP - 120 Units

Period Ending February 29, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		92,358	=	0.09
	Curr Liab Exc Curr Prtn LTD		(976,717)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(971,046)	=	-13.23
	Average Monthly Operating and Other Expenses		73,405		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.88		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		0	=	0.00
	Total Tenant Revenue		144,909		IR < 1.50
	Days Receivable Outstanding: 0.00				
MASS	Accounts Payable (AP)				
	Accounts Payable		(879)	=	0.01
	Total Operating Expenses		73,405		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		2.50%	97.50%	
	Year-to-Date		2.92%	97.08%	
	IR >= 0.98				
FASS KFI MP MASS KFI MP					
QR		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		90,050	=		0.10
Curr Liab Exc Curr Prtn LTD		(868,511)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(858,803)	=		-12.44
Average Monthly Operating and Other Expenses		69,032			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.02			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		145,268			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(878)	=		0.01
Total Operating Expenses		69,032			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.50 %	97.50%		
Year-to-Date		1.25 %	98.75%		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	16.00	16
Total Points	1.00	25	Total Points	25.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(1,077,756)			
Average Dwelling Rent			
Actual/UML	144,784	233	621.39
Budget/UMA	145,716	240	607.15
Increase (Decrease)	(932)	(7)	14.24
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 131.16	21.09 %	
Supplies and Materials	10.42	1.68	
Fleet Costs	0.00	0.00	
Outside Services	62.37	10.03	
Utilities	40.44	6.50	
Protective Services	0.00	0.00	
Insurance	35.70	6.55	
Other Expenses	33.62	5.41	
Total Average Expense	\$ 313.71	51.25 %	

Excess Cash			
(958,087)			
Average Dwelling Rent			
Actual/UML	144,728	237	610.67
Budget/UMA	144,612	240	602.55
Increase (Decrease)	116	(3)	8.12
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 150.04	24.48 %	
Supplies and Materials	7.12	1.16	
Fleet Costs	0.00	0.00	
Outside Services	36.18	5.90	
Utilities	39.01	6.36	
Protective Services	0.00	0.00	
Insurance	31.71	6.36	
Other Expenses	30.63	5.00	
Total Average Expense	\$ 294.68	49.27 %	

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			January	December	November	February	January	December	November	February	January	December	November	
18,731		779	4,935	5,755	5,755	5,710	5,710	5,710	5,237	5,600	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%	56	53	94.64%
3 Bedrooms	4	4	4					100.00%	4	4	100.00%	32	32	100.00%
Total Units	11	11	10	1				90.91%	11	10	90.91%	88	85	96.59%

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		26,797	=	4.52
	Curr Liab Exc Curr Prtn LTD		(5,934)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		5,739	=	1.72
Average Monthly Operating and Other Expenses		3,340		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
			1.87		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		779	=	0.02
	Total Tenant Revenue		45,482		IR < 1.50
	Days Receivable Outstanding: 4.17				
	Accounts Payable (AP)				
	Accounts Payable		(2,522)	=	0.76
	Total Operating Expenses		3,340		IR < 0.75
Occupancy		Loss	Occ %		
Current Month		9.09%	90.91%		
Year-to-Date		3.41%	96.59%		
IR >= 0.98					
FASS KFI MP MASS KFI MP					
QR		12.00	12	Accts Recvble 5.00 5	
MENAR		7.05	11	Accts Payable 2.00 4	
DSCR		2.00	2	Occupancy 12.00 16	
Total Points		21.05	25	Total Points 19.00 25	
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		22,657	=	2.96	
Curr Liab Exc Curr Prtn LTD		(7,659)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(125)	=	-0.04	
Average Monthly Operating and Other Expenses		3,269		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		1.61		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		167	=	0.00	
Total Tenant Revenue		42,354		IR < 1.50	
Days Receivable Outstanding: 0.96					
Accounts Payable (AP)					
Accounts Payable		(4,992)	=	1.53	
Total Operating Expenses		3,269		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		2.27 %	97.73 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	0.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	14.00	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(3,428)			
Average Dwelling Rent			
Actual/UML	44,810	85	527.18
Budget/UMA	45,167	88	513.26
Increase (Decrease)	(357)	(3)	13.92
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.31	26.22 %	
Supplies and Materials	0.22	0.04	
Fleet Costs	0.00	0.00	
Outside Services	18.68	3.49	
Utilities	55.42	10.36	
Protective Services	0.00	0.00	
Insurance	72.42	10.36	
Other Expenses	25.40	4.75	
Total Average Expense	\$ 312.46	55.22 %	

Excess Cash			
(14,551)			
Average Dwelling Rent			
Actual/UML	43,621	86	507.22
Budget/UMA	45,147	88	513.03
Increase (Decrease)	(1,526)	(2)	(5.81)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 59.02	11.98 %	
Supplies and Materials	11.24	2.28	
Fleet Costs	0.00	0.00	
Outside Services	93.81	19.05	
Utilities	77.23	15.68	
Protective Services	0.00	0.00	
Insurance	2.12	15.68	
Other Expenses	13.25	2.69	
Total Average Expense	\$ 256.66	67.37 %	

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..."