

Supplemental Reports

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

(Unaudited and Subject to Review)

**SAN ANTONIO
HOUSING
AUTHORITY**

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SAHA Combined

1. Property Management Reports
 - a. Public Housing
 - 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
 - b. Beacon Communities
 - i. SAHA Managed Properties
 - ii. Third Party Managed Properties
4. Tenant Receivable
 - a. Public Housing
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 - i. SAHA Managed Properties
 - ii. Third Party Managed Properties
5. Collections and Write-Offs

Partnerships

1. Property Management Reports
2. Key Financial Indicators

Monthly									Year-to-Date					
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Novembe	October	September	December	November	October	September	December	November	October	September	
4,033,196		379,069	903,246	886,541	771,846	797,898	1,788,509	(147,781)	866,905	888,441	874,032	869,996	871,041	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Agency Units	15						15				0.00			
Efficiencies	549	533	520	13	16			97.56%	533	511	93.08%	3,198	3,084	96.44%
1 Bedroom	2,033	1,881	1,833	48	152			97.45%	1,881	1,837	90.36%	11,276	11,010	97.64%
2 Bedrooms	1,892	1,874	1,764	110	16	2		94.13%	1,874	1,773	93.71%	11,244	10,659	94.80%
3 Bedrooms	1,367	1,366	1,261	105	1			92.31%	1,368	1,265	92.40%	8,216	7,582	92.28%
4 Bedrooms	229	229	213	16				93.01%	229	214	93.45%	1,374	1,280	93.16%
5 Bedrooms	47	47	41	6				87.23%	47	42	89.36%	282	250	88.65%
Total Units	6,132	5,930	5,632	298	185	2	15	94.97%	5,932	5,642	91.98%	35,590	33,865	95.15%

Financial Performance Summary - Q3 2023														
Detailed Breakdown by Category														
Monthly														
Year-to-Date														
Leasing Summary														
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
1,114,359		76,112			103,209	104,654	102,733	5	4	22	59	19.00		
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	1						1		0.00					0.00
Efficiency	40	40	39	1				30	97.50%			240	231	96.25%
1 Bedroom	16	16	15	1				30	93.75%			96	92	95.83%
2 Bedrooms	495	495	456	39				1,186	92.12%			2,970	2,769	93.23%
3 Bedrooms	180	180	172	8				243	95.56%			1,080	1,006	93.15%
4 Bedrooms	9	9	9						100.00%			54	54	100.00
Total	741	740	691	49			1	1,490	93.38%			4,440	4,152	93.51%

Maintenance Summary

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2018	10/31/2018	9/30/2018	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
55,032		(591)						0	0	0	1	0.00

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

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date								
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
264,317		14,507			25,621	24,862	22,289	5	30	0	76	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Agency Units	1						1		0.00					0.00
1 Bedroom	14	14	14						100.00%			84	82	97.62%
2 Bedrooms	66	64	63	1		2		30	98.44%			384	362	94.27%
3 Bedrooms	58	58	54	4				122	93.10%			348	328	94.25%
4 Bedrooms	9	9	8	1				30	88.89%			54	46	85.19%
Total	148	145	139	6		2	1	183	95.86%			870	818	94.02%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
20,097		17,797			24,883	23,602	15,602	1	1	1	8.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	21	21	21						100.00%			126	122	96.83%
2 Bedrooms	74	74	71	3				91	95.95%			444	414	93.24%
3 Bedrooms	63	63	62	1				30	98.41%			378	368	97.35%
4 Bedrooms	9	9	8	1				30	88.89%			54	53	98.15%
Total	167	167	162	5				152	97.01%			1,002	957	95.51%

Maintenance Summary

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
(57,470)		14,926			17,238	18,467	13,268	1	1	3	350	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	14	14	13	1				30	92.86%			84	82	97.62%
2 Bedrooms	41	41	40	1				30	97.56%			246	240	97.56%
3 Bedrooms	79	79	77	2				61	97.47%			474	456	96.20%
4 Bedrooms	6	6	6						100.00%			36	36	100.00
Total	140	140	136	4				122	97.14%			840	814	96.90%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Fair Avenue/Matt Garcia
For the Period Ending 12/31/2018

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper	Replacement	Tenant	Actual Revenue (Lost)		11/30/2018	10/31/2018	9/30/2018	Preleased	Notices	Move	Lease Up
Account	Reserves	Receivable	Due to	Due to				Unit	to Vacate	Outs	Traffic
			Rate	Occupancy							Days
109,800		13,191			62,998	63,794	64,030	0	1	0	20
											2.00

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	129	129	127	2				61	98.45%			774	761	98.32%
1 Bedroom	137	137	133	4				122	97.08%			822	802	97.57%
2 Bedrooms	4	4	3	1				30	75.00%			24	21	87.50%
3 Bedrooms	1	1	1						100.00%			6	6	100.00
Total	271	271	264	7				213	97.42%			1,626	1,590	97.79%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
73,432		22,048			23,322	23,896	21,597	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	48	3				91	94.12%			306	300	98.04%
2 Bedrooms	35	35	35						100.00%			210	210	100.00
3 Bedrooms	28	28	27	1				30	96.43%			168	157	93.45%
4 Bedrooms	4	4	4						100.00%			24	24	100.00
Total	118	118	114	4				122	96.61%			708	691	97.60%

Maintenance Summary

			Monthly					Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2018	10/31/2018	9/30/2018	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
33,468		338			26,073	25,815	26,053	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%			719	706	98.19%
2 Bedrooms	10	10	10						100.00%			60	56	93.33%
Total	130	130	130						100.00%			779	762	97.82%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
68,807		12,578			24,910	24,616	23,544	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	50	1				30	98.04%			306	301	98.37%
2 Bedrooms	42	42	41	1				30	97.62%			252	250	99.21%
3 Bedrooms	19	19	17	2				61	89.47%			114	105	92.11%
4 Bedrooms	2	2	2						100.00%			12	12	100.00
Total	114	114	110	4				122	96.49%			684	668	97.66%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
138,480		4,611			28,146	27,307	28,037	0	68	68	108 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	72	72	72						100.00%			432	424	98.15%
1 Bedroom	42	42	41	1				30	97.62%			252	245	97.22%
2 Bedrooms	4	4	4						100.00%			24	24	100.00
3 Bedrooms	1	1	1						100.00%			6	3	50.00%
Total	119	119	118	1				30	99.16%			714	696	97.48%

Maintenance Summary

Monthly								Year-to-Date						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
(15,641)		4,813			16,354	16,527	16,582	0	0	0	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	95	95	90	5				152	94.74%			570	555	97.37%
2 Bedrooms	5	5	5						100.00%			30	30	100.00%
Total	100	100	95	5				152	95.00%			600	585	97.50%

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	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
168,376		18,010			44,156	46,047	41,223	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	83	8				243	91.21%			546	515	94.32%
2 Bedrooms	154	154	134	20				608	87.01%			924	824	89.18%
3 Bedrooms	81	81	73	8				243	90.12%			486	462	95.06%
4 Bedrooms	4	4	4						100.00%			24	24	100.00
Total	338	330	294	36			8	1,095	89.09%			1,980	1,825	92.17%

Maintenance Summary

Maintenance Summary	

Monthly						Year-to-Date								
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
(116,341)		8,870			30,595	31,125	27,536	3	0	5	123	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	71	71	70	1				30	98.59%			426	423	99.30%
2 Bedrooms	66	66	61	5				152	92.42%			396	381	96.21%
3 Bedrooms	102	102	99	3				91	97.06%			612	587	95.92%
4 Bedrooms	6	6	6						100.00%			36	36	100.00%
5 Bedrooms	3	3	3						100.00%			18	18	100.00%
Total	248	248	239	9				274	96.37%			1,488	1,445	97.11%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(156,603)		9,678			10,673	8,896	7,266	3	0	3	35 20.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	8	8	8						100.00%			48	48	100.00
2 Bedrooms	43	43	39	4				122	90.70%			258	244	94.57%
3 Bedrooms	33	33	32	1				30	96.97%			198	192	96.97%
4 Bedrooms	10	10	10						100.00%			60	59	98.33%
5 Bedrooms	6	6	6						100.00%			36	36	100.00
Total	100	100	95	5				152	95.00%			600	579	96.50%

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	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(63,135)		12,091			42,606	41,527	40,623	2	2	2	20 5.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	96	96	94	2				61	97.92%			576	541	93.92%
1 Bedroom	116	116	115	1				30	99.14%			696	685	98.42%
2 Bedrooms	18	18	18						100.00%			108	101	93.52%
3 Bedrooms	1	1	1						100.00%			6	6	100.00
Total	231	231	228	3				91	98.70%			1,386	1,333	96.18%

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
(36,685)		755			12,219	12,065	12,526	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
Efficiency	12	12	12						100.00%			72	71	98.61%
1 Bedroom	36	36	35	1				30	97.22%			216	209	96.76%
2 Bedrooms	2	2	2						100.00%			12	8	66.67%
Total	50	50	49	1				30	98.00%			300	288	96.00%

Maintenance Summary

Maintenance Summary

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
(40,465)		11,740			32,214	32,810	28,885	0	0	1	125	20.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	21	21	21						100.00%			126	126	100.00
1 Bedroom	42	42	42						100.00%			252	251	99.60%
2 Bedrooms	86	86	85	1				30	98.84%			516	504	97.67%
3 Bedrooms	32	32	24	8				243	75.00%			192	144	75.00%
4 Bedrooms	1	1		1				30	0.00			6		0.00
Total	182	182	172	10				304	94.51%			1,092	1,025	93.86%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(22,891)		10,114			25,532	25,238	24,219	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	115	4				122	96.64%			714	678	94.96%
2 Bedrooms	5	5	4	1				30	80.00%			30	24	80.00%
Total	124	124	119	5				152	95.97%			744	702	94.35%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2018	10/31/2018	9/30/2018	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
(552,199)		3			37,754	35,286	35,019	0	1	0	16	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	103	103	103						100.00%			618	615	99.51%
2 Bedrooms	30	30	30						100.00%			180	174	96.67%
Total	133	133	133						100.00%			798	789	98.87%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days	
406,329		267			12,130	12,214	12,119	4	3	0	391	83.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	16				16				0.00					0.00
1 Bedroom	218	66	64	2	152			61	96.97%			396	390	98.48%
2 Bedrooms	20	4	4		16				100.00%			24	23	95.83%
3 Bedrooms	1				1				0.00					0.00
Total	255	70	68	2	185			61	97.14%			420	413	98.33%

Maintenance Summary

Monthly						Year-to-Date								
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
135,322		600			30,994	30,669	30,998	0	2	2	67	5.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	60	60	56	4				122	93.33%			360	342	95.00%
1 Bedroom	58	58	57	1				30	98.28%			348	339	97.41%
2 Bedrooms	11	11	10	1				30	90.91%			66	61	92.42%
Total	129	129	123	6				183	95.35%			774	742	95.87%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
284,071		3,249			51,037	50,707	50,573	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	39	2				61	95.12%			246	237	96.34%
1 Bedroom	141	141	138	3				91	97.87%			846	826	97.64%
2 Bedrooms	19	19	19						100.00%			114	114	100.00
Total	201	201	196	5				152	97.51%			1,206	1,177	97.60%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
43,201		23,073			25,350	24,524	14,398	2	0	1	125	20.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	12	12	12						100.00%			72	69	95.83%
2 Bedrooms	62	62	60	2				61	96.77%			372	362	97.31%
3 Bedrooms	54	54	51	3				91	94.44%			324	313	96.60%
4 Bedrooms	32	32	30	2				61	93.75%			192	184	95.83%
5 Bedrooms	6	6	6						100.00%			36	34	94.44%
Total	166	166	159	7				213	95.78%			996	962	96.59%

Maintenance Summary

Monthly								Year-to-Date						
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
125,788		3,188			14,079	13,981	13,740	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	67	2				61	97.10%			414	409	98.79%
2 Bedrooms	6	6	6						100.00%			36	33	91.67%
Total	75	75	73	2				61	97.33%			450	442	98.22%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(60,723)		9,024			25,786	26,459	17,363	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	69	67	2				61	97.10%			405	387	95.56%
2 Bedrooms	46	46	44	2				61	95.65%			276	266	96.38%
3 Bedrooms	62	62	60	2				61	96.77%			372	350	94.09%
4 Bedrooms	26	26	25	1				30	96.15%			156	152	97.44%
Total	203	203	196	7				213	96.55%			1,209	1,155	95.53%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
541,949		(1,182)			6,394	5,488	5,754	0	0	1	279	15.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
2 Bedrooms	25	25	25						100.00%			150	146	97.33%
3 Bedrooms	17	17	16	1				30	94.12%			102	99	97.06%
4 Bedrooms	5	5	5						100.00%			30	30	100.00
5 Bedrooms	3	3	3						100.00%			18	15	83.33%
Total	50	50	49	1				30	98.00%			300	290	96.67%

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(6,215)		129					(99)	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	6						100.00%			36	36	100.00
2 Bedrooms	10	10	10						100.00%			60	60	100.00
3 Bedrooms	5	5	5						100.00%			30	30	100.00
Total	21	21	21						100.00%			126	126	100.00

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
9,629		574						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%			24	24	100.00
2 Bedrooms	24	24	23	1				30	95.83%			144	142	98.61%
3 Bedrooms	37	37	36	1				30	97.30%			222	216	97.30%
4 Bedrooms	6	6	6						100.00%			36	36	100.00
Total	71	71	69	2				61	97.18%			426	418	98.12%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
466,831		1,730					(252)	0	0	0	0

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	3	3	3						100.00%			18	18	100.00
2 Bedrooms	33	33	31	2				61	93.94%			198	194	97.98%
3 Bedrooms	24	24	23	1				30	95.83%			144	133	92.36%
4 Bedrooms	3	3	3						100.00%			18	18	100.00
Total	63	63	60	3				91	95.24%			378	363	96.03%

Maintenance Summary

Financial Performance Summary - Q3 2018														
Monthly						Year-to-Date								
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
			Actual Revenue (Lost)		11/30/2018	10/31/2018	9/30/2018	Preleased	Notices	Move	Lease Up			
Co Oper	Replacement	Tenant	Due to	Due to										
Account	Reserves	Receivable	Rate	Occupancy					Unit	to Vacate	Outs	Traffic	Days	
56,567		(8,625)					(11,329)		0	0	0	0	0.00	
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	14	14	13	1				30	92.86%			84	81	96.43%
2 Bedrooms	26	26	25	1				30	96.15%			156	153	98.08%
3 Bedrooms	9	9	9						100.00%			54	53	98.15%
Total	49	49	47	2				61	95.92%			294	287	97.62%
Maintenance Summary														

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
1,671		(2,793)					(2,778)	0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	20	20	20						100.00%			120	119	99.17%
2 Bedrooms	19	19	19						100.00%			114	113	99.12%
Total	39	39	39						100.00%			234	232	99.15%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
2,879		(9,060)					(10,042)	0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	5	5	5						100.00%			30	30	100.00
2 Bedrooms	35	35	30	5				152	85.71%			210	201	95.71%
3 Bedrooms	7	7	7						100.00%			42	40	95.24%
4 Bedrooms	2	2	2						100.00%			12	12	100.00
Total	49	49	44	5				152	89.80%			294	283	96.26%

Maintenance Summary

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
9,643		930					(1,233)	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	12	1				30	92.31%			78	77	98.72%
2 Bedrooms	16	16	16						100.00%			96	95	98.96%
3 Bedrooms	17	17	16	1				30	94.12%			102	96	94.12%
Total	46	46	44	2				61	95.65%			276	268	97.10%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
19,200		(1,233)				(267)	(1)	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	2	2	2						100.00%			12	12	100.00
2 Bedrooms	24	24	22	2				61	91.67%			144	131	90.97%
3 Bedrooms	20	20	20						100.00%			120	117	97.50%
4 Bedrooms	2	2	2						100.00%			12	12	100.00
Total	48	48	46	2				61	95.83%			288	272	94.44%

Maintenance Summary

Financial Performance Summary - Q3 2018														
Detailed Financial Data														
Monthly						Year-to-Date								
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
			Actual Revenue (Lost)		11/30/2018	10/31/2018	9/30/2018	Preleased	Notices	Move	Lease Up			
Co Oper	Replacement	Tenant	Due to	Due to										
Account	Reserves	Receivable	Rate	Occupancy					Unit	to Vacate	Outs	Traffic	Days	
16,916		(5,720)					(8,278)		0	0	0	0	0.00	
Occupancy Information														
Current Month														
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	10	10	9	1				30	90.00%			60	55	91.67%
2 Bedrooms	34	34	30	4				122	88.24%			204	196	96.08%
3 Bedrooms	5	5	5						100.00%			30	30	100.00
Total	49	49	44	5				152	89.80%			294	281	95.58%
Maintenance Summary														

			Monthly					Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2018	10/31/2018	9/30/2018	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
2,138								0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	9	9	9						100.00%			54	51	94.44%
2 Bedrooms	5	5	5						100.00%			30	28	93.33%
Total	14	14	14						100.00%			84	79	94.05%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
(10,497)		9,772			9,772			0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	40	40	39	1				30	97.50%			240	234	97.50%
Total	40	40	39	1				30	97.50%			240	234	97.50%

Maintenance Summary

			Monthly					Year-to-Date						
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Novembe	October	September	December	November	October	September	December	November	October	September	
13,414,622	2,310,684	824,975	2,680,328	1,541,576	1,725,443	1,445,631	1,455,094	1,435,072	1,409,573	1,425,926	1,413,429	1,411,693	1,431,708	
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	112	112	106	6				94.64%	114	108	94.74%	682	657	96.33%
1 Bedroom	6,884	6,884	6,521	363				94.73%	1,505	1,397	92.82%	14,406	13,520	93.85%
2 Bedrooms	5,164	5,164	4,484	680				86.83%	938	557	59.38%	9,862	8,195	83.10%
3 Bedrooms	1,682	1,682	1,605	77				95.42%	123	158	128.46%	2,297	2,273	98.96%
4 Bedrooms			244	(244)				0.00		242	0.00		730	0.00
Total Units	13,842	13,842	12,960	882				93.63%	2,680	2,462	91.87%	27,247	25,375	93.13%

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Novembe	October	September	December	November	October	September	December	November	October	September	
10,000,454	1,810,771	824,975	1,901,150	741,635	928,128	709,805	719,742	706,663	695,727	721,829	722,394	713,648	728,576	
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	111	111	105	6				94.59%	113	107	94.69%	676	653	96.60%
1 Bedroom	6,015	6,015	5,730	285				95.26%	636	611	96.07%	9,192	8,770	95.41%
2 Bedrooms	4,717	4,717	4,096	621				86.83%	491	165	33.60%	7,180	5,816	81.00%
3 Bedrooms	1,619	1,619	1,545	74				95.43%	60	99	165.00%	1,919	1,906	99.32%
4 Bedrooms			244	(244)				0.00		242	0.00		730	0.00
Total Units	12,462	12,462	11,720	742				94.05%	1,300	1,224	94.15%	18,967	17,875	94.24%

Maintenance Summary

Monthly								Year-to-Date						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
2,204,331	32,400	42,103			122,108	65,938	65,938	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	80	4				122	95.24%			504	470	93.25%
2 Bedrooms	24	24	24						100.00%			144	138	95.83%
Total	108	108	104	4				122	96.30%			648	608	93.83%

Maintenance Summary

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
502,666	66,242	93,582			248,730	150,858	124,672	8	7	6	210	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	24	24	23	1				30	95.83%			144	142	98.61%
1 Bedroom	136	136	132	4				122	97.06%			816	800	98.04%
2 Bedrooms	60	60		60				1,825	0.00			360	175	48.61%
3 Bedrooms			57	(57)				(1,734)	0.00				172	0.00
Total	220	220	212	8				243	96.36%			1,320	1,289	97.65%

Maintenance Summary

Monthly					Year-to-Date							
Account Balances			Year-to-Date		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2018	10/31/2018	9/30/2018	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
523,251	46,372	32,811			68,136	32,167	28,828	0	0	0	56	1.00

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	40	40		40				1,217	0.00			240	114	47.50%
4 Bedrooms			38	(38)				(1,156)	0.00				117	0.00
Total	40	40	38	2				61	95.00%			240	231	96.25%

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	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
365,508		84,507			201,312	82,080	84,833	5	17	6	88 3.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	17	17	16	1				30	94.12%			102	100	98.04%
1 Bedroom	70	70	69	1				30	98.57%			420	414	98.57%
2 Bedrooms	46	46	43	3				91	93.48%			276	264	95.65%
3 Bedrooms	24	24	21	3				91	87.50%			144	122	84.72%
Total	157	157	149	8				243	94.90%			942	900	95.54%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
334,268	27,375	55,046			86,760	48,051	44,772	5	11	3	90 14.00

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	34	34	32	2				61	94.12%			204	199	97.55%
1 Bedroom	32	32	32						100.00%			192	188	97.92%
2 Bedrooms	24	24		24				730	0.00			144	64	44.44%
4 Bedrooms			23	(23)				(700)	0.00				66	0.00
Total	90	90	87	3				91	96.67%			540	517	95.74%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
831,094		1,755			53,799	23,882	23,617	1	0	0	23 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	18	18	16	2				61	88.89%			108	99	91.67%
1 Bedroom	78	78	74	4				122	94.87%			468	450	96.15%
2 Bedrooms	4	4		4				122	0.00			24	8	33.33%
4 Bedrooms			3	(3)				(91)	0.00				9	0.00
Total	100	100	93	7				213	93.00%			600	566	94.33%

Maintenance Summary

Financial Performance Summary - Q3 2023														
Monthly						Year-to-Date								
Account Balances			Year-to-Date			Rental Income History			Leasing Summary					
			Actual Revenue (Lost)											
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy		11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days	
1,857,217	80,706	125,284				317,898	96,546	229,778	8	0	11	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	70	70	62	8				243	88.57%			420	373	88.81%
2 Bedrooms	98	98	88	10				304	89.80%			588	569	96.77%
3 Bedrooms	24	24	24						100.00%			144	140	97.22%
Total	192	192	174	18				548	90.63%			1,152	1,082	93.92%
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	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
1,090,802		6,480			51,324	22,733	22,528	1	0	1	3	124.00		
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
Efficiency	18	18	18						100.00%			118	113	95.76%
1 Bedroom	82	82	76	6				183	92.68%			482	464	96.27%
Total	100	100	94	6				183	94.00%			600	577	96.17%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
SAHFC Vera Cruz
For the Period Ending 12/31/2018

Monthly								Year-to-Date						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2018	10/31/2018	9/30/2018	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
156,701		27,065			34,123	14,939	14,432	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	27	27	25	2				61	92.59%			162	157	96.91%
2 Bedrooms	2	2	2						100.00%			12	11	91.67%
Total	29	29	27	2				61	93.10%			174	168	96.55%

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
12,133		2,323			(2,124)	5,678	7,668	0	0	0	0

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	7	7	6	1				30	85.71%			42	37	88.10%
3 Bedrooms	(20)	(20)	(20)						100.00%					0.00
Total	(13)	(13)	(14)	1				30	107.69%			42	37	88.10%

Maintenance Summary

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Novembe	October	September	December	November	October	September	December	November	October	September	
3,414,168	499,914		779,178	799,940	797,316	735,825	735,353	728,409	713,847	704,097	691,035	698,045	703,132	
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%	6	4	66.67%
1 Bedroom	869	869	791	78				91.02%	869	786	90.45%	5,214	4,750	91.10%
2 Bedrooms	447	447	388	59				86.80%	447	392	87.70%	2,682	2,379	88.70%
3 Bedrooms	63	63	60	3				95.24%	63	59	93.65%	378	367	97.09%
Total Units	1,380	1,380	1,240	140				89.86%	1,380	1,238	89.71%	8,280	7,500	90.58%

Financial Performance Summary - Q3 2018														
Monthly						Year-to-Date								
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
			Actual Revenue (Lost)		11/30/2018	10/31/2018	9/30/2018	Preleased	Notices	Move	Lease Up			
Co Oper	Replacement	Tenant	Due to	Due to										
Account	Reserves	Receivable	Rate	Occupancy					Unit	to Vacate	Outs	Traffic	Days	
206,965	76,619					94,370	89,911	91,509	0	1	13	0	0.00	
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	188	188	172	16				487	91.49%			1,128	1,026	90.96%
2 Bedrooms	64	64	50	14				426	78.13%			384	309	80.47%
3 Bedrooms	1	1	1						100.00%			6	6	100.00
Total	253	253	223	30				913	88.14%			1,518	1,341	88.34%
Maintenance Summary														

Maintenance Summary

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2018	10/31/2018	9/30/2018	Preleased	Notices	Move		Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
29,219	16,801				40,320	45,426	41,336	0	1	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	24	24	21	3				91	87.50%			144	135	93.75%
2 Bedrooms	24	24	23	1				30	95.83%			144	134	93.06%
3 Bedrooms	8	8	6	2				61	75.00%			48	44	91.67%
Total	56	56	50	6				183	89.29%			336	313	93.15%

Maintenance Summary

Monthly								Year-to-Date						
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
228,883	60,836				126,292	131,251	131,842	0	5	7	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	112	112	106	6				183	94.64%			672	648	96.43%
2 Bedrooms	88	88	82	6				183	93.18%			528	503	95.27%
Total	200	200	188	12				365	94.00%			1,200	1,151	95.92%

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	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
5,680	99,870				903	3,231	2,505	0	0	0	2	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	3	3	3						100.00%			18	18	100.00%
2 Bedrooms	8	8	7	1				30	87.50%			48	47	97.92%
3 Bedrooms	4	4	4						100.00%			24	23	95.83%
Total	15	15	14	1				30	93.33%			90	88	97.78%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
663,833	170,873				98,345	96,829	95,017	0	5	8	0 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	64	64	63	1				30	98.44%			384	366	95.31%
2 Bedrooms	64	64	57	7				213	89.06%			384	362	94.27%
Total	128	128	120	8				243	93.75%			768	728	94.79%

Maintenance Summary

Maintenance Summary

Period Ending December 31, 2018

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		5,140,816	=	1.22
	Curr Liab Exc Curr Prtn LTD		(4,220,358)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		920,458	=	0.30
	Average Monthly Operating and Other Expenses		3,055,802		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			7.46		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		379,069	=	0.07
	Total Tenant Revenue		5,733,713		IR < 1.50
	Days Receivable Outstanding: 12.51				
MASS	Accounts Payable (AP)				
	Accounts Payable		(1,749,568)	=	0.57
	Total Operating Expenses		3,055,802		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		8.15%	94.97%	
	Year-to-Date		8.03%	95.15%	
	IR >= 0.98				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		7,753,138	=	2.02	
Curr Liab Exc Curr Prtn LTD		(3,838,971)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		3,914,168	=	1.31	
Average Monthly Operating and Other Expenses		2,985,161		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
-7.67				IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		542,492	=	0.10	
Total Tenant Revenue		5,268,364		IR < 1.50	
Days Receivable Outstanding: 19.45					
Accounts Payable (AP)					
Accounts Payable		(1,949,363)	=	0.65	
Total Operating Expenses		2,985,161		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		8.02 %	95.20%		
Year-to-Date		7.85 %	94.68 %	IR >= 0.98	
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	6.46	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	8.00	16
Total Points	18.46	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(2,171,555)			
Average Dwelling Rent			
Actual/UML	5,105,748	33,865	150.77
Budget/UMA	5,205,261	35,590	146.26
Increase (Decrease)	(99,513)	(1,725)	4.51
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 148.05	28.41 %	
Supplies and Materials	36.83	7.07	
Fleet Costs	3.14	0.60	
Outside Services	119.77	22.99	
Utilities	70.81	13.59	
Protective Services	3.45	0.66	
Insurance	19.08	13.71	
Other Expenses	28.81	5.53	
Total Average Expense	\$ 429.93	92.56 %	

Excess Cash			
904,274			
Average Dwelling Rent			
Actual/UML	4,984,147	33,697	147.91
Budget/UMA	5,551,471	35,589	155.99
Increase (Decrease)	(567,324)	(1,892)	(8.08)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 151.79	30.95 %	
Supplies and Materials	31.81	6.49	
Fleet Costs	2.42	0.49	
Outside Services	102.45	20.89	
Utilities	74.44	15.30	
Protective Services	3.89	0.79	
Insurance	18.39	15.30	
Other Expenses	29.39	5.99	
Total Average Expense	\$ 414.59	96.22 %	

Notes:

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

KFI - FY Comparison for Alazan/Guadalupe - 741 Units

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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2/12/2019 10:42:09PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 1,191,324 Curr Liab Exc Curr Prtn LTD (489,733) = 2.43 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 701,591 Average Monthly Operating and Other Expenses 386,683 = 1.81 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 31.90 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 76,112 Total Tenant Revenue 694,694 = 0.11 IR < 1.50 Days Receivable Outstanding: 20.56																			
MASS	Accounts Payable (AP) Accounts Payable (239,952) Total Operating Expenses 386,683 = 0.62 IR < 0.75																			
	Occupancy Loss Occ % Current Month 6.75% 93.38% Year-to-Date 6.61% 93.51% IR >= 0.98																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>7.19 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>21.19 25</td><td>Total Points</td><td>13.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	7.19 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	21.19 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	7.19 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	4.00 16																	
Total Points	21.19 25	Total Points	13.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		991,287	=		2.99
Curr Liab Exc Curr Prtn LTD		(331,072)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		660,214	=		1.81
Average Monthly Operating and Other Expenses		365,231			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		32.52			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		124,122	=		0.25
Total Tenant Revenue		491,931			IR < 1.50
Days Receivable Outstanding: 46.47					
Accounts Payable (AP)					
Accounts Payable		(125,307)	=		0.34
Total Operating Expenses		365,231			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		6.61 %	93.51%		
Year-to-Date		6.79 %	93.33%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	7.18	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	21.18	25	Total Points	13.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash	
310,494	
Average Dwelling Rent	
Actual/UML	625,416 4,152 150.63
Budget/UMA	511,971 4,440 115.31
Increase (Decrease)	113,445 (288) 35.32
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 168.77 27.93 %
Supplies and Materials	41.61 6.89
Fleet Costs	4.85 0.80
Outside Services	115.17 19.06
Utilities	61.34 10.15
Protective Services	4.01 0.66
Insurance	18.73 10.15
Other Expenses	22.91 3.79
Total Average Expense	\$ 437.38 79.42 %

Excess Cash	
289,896	
Average Dwelling Rent	
Actual/UML	512,316 4,144 123.63
Budget/UMA	517,790 4,440 116.62
Increase (Decrease)	(5,473) (296) 7.01
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 163.00 30.35%
Supplies and Materials	42.76 7.96
Fleet Costs	2.70 0.50
Outside Services	103.59 19.29
Utilities	65.29 12.16
Protective Services	2.34 0.44
Insurance	18.12 12.16
Other Expenses	18.11 3.37
Total Average Expense	\$ 415.92 86.24 %

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

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																						
FASS	Quick Ratio (QR)																					
	<table><tr><td>Current Assets, Unrestricted</td><td>194,751</td><td>=</td><td>2.94</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(66,227)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	194,751	=	2.94	Curr Liab Exc Curr Prtn LTD	(66,227)		<i>IR >= 2.0</i>													
	Current Assets, Unrestricted	194,751	=	2.94																		
	Curr Liab Exc Curr Prtn LTD	(66,227)		<i>IR >= 2.0</i>																		
Months Expendable Net Assets Ratio (MENAR)																						
<table><tr><td>Expendable Fund Balance</td><td>128,525</td><td>=</td><td>2.35</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>54,728</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	128,525	=	2.35	Average Monthly Operating and Other Expenses	54,728		<i>IR >= 4.0</i>														
Expendable Fund Balance	128,525	=	2.35																			
Average Monthly Operating and Other Expenses	54,728		<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>1,219</td><td>=</td><td>0.01</td></tr><tr><td>Total Tenant Revenue</td><td>171,156</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	1,219	=	0.01	Total Tenant Revenue	171,156		<i>IR < 1.50</i>													
	Tenant Receivable	1,219	=	0.01																		
	Total Tenant Revenue	171,156		<i>IR < 1.50</i>																		
	Days Receivable Outstanding:	1.36																				
Accounts Payable (AP)																						
<table><tr><td>Accounts Payable</td><td>(33,628)</td><td>=</td><td>0.61</td></tr><tr><td>Total Operating Expenses</td><td>54,728</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(33,628)	=	0.61	Total Operating Expenses	54,728		<i>IR < 0.75</i>														
Accounts Payable	(33,628)	=	0.61																			
Total Operating Expenses	54,728		<i>IR < 0.75</i>																			
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>2.59%</td><td>97.41%</td></tr><tr><td>Year-to-Date</td><td>3.88%</td><td>96.12%</td></tr></table>	Occupancy	Loss	Occ %	Current Month	2.59%	97.41%	Year-to-Date	3.88%	96.12%		<i>IR >= 0.98</i>											
Occupancy	Loss	Occ %																				
Current Month	2.59%	97.41%																				
Year-to-Date	3.88%	96.12%																				
<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>7.98 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>21.98 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	7.98 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	21.98 25	Total Points	21.00 25		
FASS KFI	MP	MASS KFI	MP																			
QR	12.00 12	Accts Recvble	5.00 5																			
MENAR	7.98 11	Accts Payable	4.00 4																			
DSCR	2.00 2	Occupancy	12.00 16																			
Total Points	21.98 25	Total Points	21.00 25																			
Capital Fund Occupancy																						
	5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		159,688	=	3.03	
Curr Liab Exc Curr Prtn LTD		(52,703)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		106,985	=	1.95	
Average Monthly Operating and Other Expenses		54,745		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		5,263	=	0.03	
Total Tenant Revenue		174,835		IR < 1.50	
Days Receivable Outstanding: 5.79					
Accounts Payable (AP)					
Accounts Payable		(19,015)	=	0.35	
Total Operating Expenses		54,745		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		0.86 %	99.14%		
Year-to-Date		1.87 %	98.13%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	7.40	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	21.40	25	Total Points	25.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
73,332			
Average Dwelling Rent			
Actual/UML	163,529	669	244.44
Budget/UMA	174,517	696	250.74
Increase (Decrease)	(10,988)	(27)	(6.31)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 85.55	18.66 %	
Supplies and Materials	18.77	4.10	
Fleet Costs	1.02	0.22	
Outside Services	132.72	28.95	
Utilities	139.64	30.46	
Protective Services	0.00	0.00	
Insurance	11.33	30.46	
Other Expenses	24.20	5.28	
Total Average Expense	\$ 413.24	118.14 %	

Excess Cash			
51,923			
Average Dwelling Rent			
Actual/UML	168,229	683	246.31
Budget/UMA	172,789	696	248.26
Increase (Decrease)	(4,560)	(13)	(1.95)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 138.83	31.31 %	
Supplies and Materials	7.55	1.70	
Fleet Costs	0.96	0.22	
Outside Services	73.68	16.62	
Utilities	140.26	31.64	
Protective Services	1.69	0.38	
Insurance	10.77	31.64	
Other Expenses	23.95	5.40	
Total Average Expense	\$ 397.68	118.91 %	

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

Period Ending December 31, 2018

GLJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		55,244	=	8.55
	Curr Liab Exc Curr Prtn LTD		(6,462)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		48,781	=	5.65	
Average Monthly Operating and Other Expenses		8,641		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		(591)	=	-1.64
	Total Tenant Revenue		360		IR < 1.50
	Days Receivable Outstanding: -302.07				
	Accounts Payable (AP)				
Accounts Payable		(2,293)	=	0.27	
Total Operating Expenses		8,641		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					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		123,394			= 46.85
Curr Liab Exc Curr Prtn LTD		(2,634)			<i>IR >= 2.0</i>
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		120,760			= 11.61
Average Monthly Operating and Other Expenses		10,404			<i>IR >= 4.0</i>
Debt Service Coverage Ratio (DSCR)					
		0.00			<i>IR >= 1.25</i>
Tenant Receivable (TR)					
Tenant Receivable		(591)			= 0.00
Total Tenant Revenue		0			<i>IR < 1.50</i>
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(1,025)			= 0.10
Total Operating Expenses		10,404			<i>IR < 0.75</i>
Occupancy		Loss	Occ %		
Current Month		0.00 %	0.00%		
Year-to-Date		0.00 %	0.00%		<i>IR >= 0.98</i>
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	25.00	25	Total Points	9.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash	
40,121	
Average Dwelling Rent	
Actual/UML	(1,390) 0 0.00
Budget/UMA	0 288 0.00
Increase (Decrease)	(1,390) (288) 0.00
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 0.00 36.17 %
Supplies and Materials	0.00 0.00
Fleet Costs	0.00 0.00
Outside Services	0.00 360.41
Utilities	0.00 29.02
Protective Services	0.00 2.31
Insurance	0.00 29.02
Other Expenses	0.00 19.50
Total Average Expense	\$ 0.00 476.43 %

Excess Cash	
110,306	
Average Dwelling Rent	
Actual/UML	(214) 0 0.00
Budget/UMA	0 288 0.00
Increase (Decrease)	(214) (288) 0.00
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 0.00 4.58 %
Supplies and Materials	0.00 0.00
Fleet Costs	0.00 0.00
Outside Services	0.00 44.66
Utilities	0.00 0.03
Protective Services	0.00 0.00
Insurance	0.00 0.03
Other Expenses	0.00 1.39
Total Average Expense	\$ 0.00 50.67 %

KFI - FY Comparison for Cassiano Homes - 499 Units

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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2/12/2019 10:39:47PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		507,557	=	1.14
	Curr Liab Exc Curr Prtn LTD		(445,559)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		61,998	=	0.20
	Average Monthly Operating and Other Expenses		312,943		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			-19.47		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		26,684	=	0.08
	Total Tenant Revenue		315,012		IR < 1.50
	Days Receivable Outstanding: 17.10				
MASS	Accounts Payable (AP)				
	Accounts Payable		(302,145)	=	0.97
	Total Operating Expenses		312,943		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		6.41%	94.53%	
	Year-to-Date		5.51%	95.45%	
	IR >= 0.98				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		661,192	=	2.28	
Curr Liab Exc Curr Prtn LTD		(290,568)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		370,624	=	1.20	
Average Monthly Operating and Other Expenses		309,008		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
-62.96				IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		40,465	=	0.15	
Total Tenant Revenue		277,747		IR < 1.50	
Days Receivable Outstanding: 29.10					
Accounts Payable (AP)					
Accounts Payable		(107,439)	=	0.35	
Total Operating Expenses		309,008		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		6.41 %	94.53%		
Year-to-Date		7.11 %	93.83%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	6.29	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	4.00	16
Total Points	18.29	25	Total Points	13.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(254,416)			
Average Dwelling Rent			
Actual/UML	253,583	2,829	89.64
Budget/UMA	289,478	2,964	97.66
Increase (Decrease)	(35,894)	(135)	(8.03)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 151.70	24.75 %	
Supplies and Materials	54.29	8.86	
Fleet Costs	4.68	0.76	
Outside Services	202.93	33.11	
Utilities	78.52	12.81	
Protective Services	9.92	1.62	
Insurance	27.81	12.81	
Other Expenses	22.69	3.70	
Total Average Expense	\$ 552.54	98.42 %	

Excess Cash			
59,530			
Average Dwelling Rent			
Actual/UML	283,828	2,781	102.06
Budget/UMA	281,000	2,964	94.80
Increase (Decrease)	2,828	(183)	7.26
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 169.39	29.03 %	
Supplies and Materials	55.10	9.44	
Fleet Costs	4.55	0.78	
Outside Services	180.18	30.87	
Utilities	77.69	13.31	
Protective Services	7.29	1.25	
Insurance	25.73	13.31	
Other Expenses	28.75	4.93	
Total Average Expense	\$ 548.68	102.92 %	

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

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																					
FASS	Quick Ratio (QR)																				
	<table><tr><td>Current Assets, Unrestricted</td><td>306,071</td><td>=</td><td>3.20</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(95,675)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	306,071	=	3.20	Curr Liab Exc Curr Prtn LTD	(95,675)		<i>IR >= 2.0</i>												
	Current Assets, Unrestricted	306,071	=	3.20																	
	Curr Liab Exc Curr Prtn LTD	(95,675)		<i>IR >= 2.0</i>																	
Months Expendable Net Assets Ratio (MENAR)																					
<table><tr><td>Expendable Fund Balance</td><td>210,396</td><td>=</td><td>2.33</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>90,227</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	210,396	=	2.33	Average Monthly Operating and Other Expenses	90,227		<i>IR >= 4.0</i>													
Expendable Fund Balance	210,396	=	2.33																		
Average Monthly Operating and Other Expenses	90,227		<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>14,507</td><td>=</td><td>0.09</td></tr><tr><td>Total Tenant Revenue</td><td>159,988</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	14,507	=	0.09	Total Tenant Revenue	159,988		<i>IR < 1.50</i>												
	Tenant Receivable	14,507	=	0.09																	
	Total Tenant Revenue	159,988		<i>IR < 1.50</i>																	
	Days Receivable Outstanding: 17.28																				
Accounts Payable (AP)																					
<table><tr><td>Accounts Payable</td><td>(44,207)</td><td>=</td><td>0.49</td></tr><tr><td>Total Operating Expenses</td><td>90,227</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(44,207)	=	0.49	Total Operating Expenses	90,227		<i>IR < 0.75</i>													
Accounts Payable	(44,207)	=	0.49																		
Total Operating Expenses	90,227		<i>IR < 0.75</i>																		
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>6.08%</td><td>95.86%</td></tr><tr><td>Year-to-Date</td><td>7.88%</td><td>94.02%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	6.08%	95.86%	Year-to-Date	7.88%	94.02%												
Occupancy	Loss	Occ %																			
Current Month	6.08%	95.86%																			
Year-to-Date	7.88%	94.02%																			
<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>7.95 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>21.95 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	7.95 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	21.95 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	7.95 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	21.95 25	Total Points	17.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		259,575	=	4.60	
Curr Liab Exc Curr Prtn LTD		(56,380)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		203,195	=	3.00	
Average Monthly Operating and Other Expenses		67,814		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		10,371	=	0.08	
Total Tenant Revenue		130,055		IR < 1.50	
Days Receivable Outstanding: 14.83					
Accounts Payable (AP)					
Accounts Payable		(19,719)	=	0.29	
Total Operating Expenses		67,814		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		6.08 %	95.86%		
Year-to-Date		7.55 %	93.40%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	8.93	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	22.93	25	Total Points	13.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
119,519			
Average Dwelling Rent			
Actual/UML	146,908	818	179.59
Budget/UMA	132,500	870	152.30
Increase (Decrease)	14,408	(52)	27.30
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 214.06	35.98 %	
Supplies and Materials	52.39	8.81	
Fleet Costs	0.92	0.16	
Outside Services	178.39	29.98	
Utilities	53.94	9.07	
Protective Services	5.74	0.97	
Insurance	29.11	9.07	
Other Expenses	26.77	4.50	
Total Average Expense	\$ 561.32	98.52 %	

Excess Cash			
134,896			
Average Dwelling Rent			
Actual/UML	125,793	821	153.22
Budget/UMA	119,688	879	136.16
Increase (Decrease)	6,105	(58)	17.06
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 107.67	19.87 %	
Supplies and Materials	52.89	9.76	
Fleet Costs	0.79	0.15	
Outside Services	113.45	20.93	
Utilities	47.77	9.27	
Protective Services	1.31	0.24	
Insurance	26.10	9.27	
Other Expenses	28.54	5.27	
Total Average Expense	\$ 378.53	74.76 %	

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

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 49,458 Curr Liab Exc Curr Prtn LTD (139,241) = 0.36 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (89,783) Average Monthly Operating and Other Expenses 92,721 = -0.97 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 17,797 Total Tenant Revenue 153,266 = 0.12 IR < 1.50 Days Receivable Outstanding: 22.59																			
	Accounts Payable (AP) Accounts Payable (83,675) Total Operating Expenses 92,721 = 0.90 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month 2.99% 97.01% Year-to-Date 4.49% 95.51% IR >= 0.98																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>15.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	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	2.00 4																	
DSCR	2.00 2	Occupancy	8.00 16																	
Total Points	2.00 25	Total Points	15.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		155,307	=		1.91
Curr Liab Exc Curr Prtn LTD		(81,440)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		73,867	=		0.80
Average Monthly Operating and Other Expenses		92,395			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		36,684	=		0.23
Total Tenant Revenue		161,304			IR < 1.50
Days Receivable Outstanding: 46.05					
Accounts Payable (AP)					
Accounts Payable		(29,111)	=		0.32
Total Operating Expenses		92,395			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.59 %	96.41%		
Year-to-Date		9.88 %	90.12%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	11.55	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	13.55	25	Total Points	10.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(183,614)			
Average Dwelling Rent			
Actual/UML	139,266	957	145.52
Budget/UMA	147,500	1,002	147.21
Increase (Decrease)	(8,234)	(45)	(1.68)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 181.11	33.05 %	
Supplies and Materials	42.15	7.69	
Fleet Costs	4.92	0.90	
Outside Services	111.60	20.36	
Utilities	89.12	16.26	
Protective Services	0.03	0.01	
Insurance	23.33	16.26	
Other Expenses	39.08	7.13	
Total Average Expense	\$ 491.35	101.66 %	

Excess Cash			
(19,376)			
Average Dwelling Rent			
Actual/UML	134,486	903	148.93
Budget/UMA	156,692	1,002	156.38
Increase (Decrease)	(22,206)	(99)	(7.45)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 184.09	32.40 %	
Supplies and Materials	69.25	12.19	
Fleet Costs	2.51	0.44	
Outside Services	91.77	16.15	
Utilities	94.18	16.58	
Protective Services	0.00	0.00	
Insurance	23.26	16.58	
Other Expenses	37.73	6.64	
Total Average Expense	\$ 502.80	100.99 %	

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

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 121,629 Curr Liab Exc Curr Prtn LTD (172,854) = 0.70 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (51,226) Average Monthly Operating and Other Expenses 137,419 = -0.37 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) -5.76 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 13,191 Total Tenant Revenue 402,832 = 0.03 IR < 1.50 Days Receivable Outstanding: 6.16																			
	Accounts Payable (AP) Accounts Payable (94,173) Total Operating Expenses 137,419 = 0.69 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month 2.58% 97.42% Year-to-Date 2.21% 97.79% IR >= 0.98																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>0.00 25</td><td>Total Points</td><td>21.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	12.00 16	Total Points	0.00 25	Total Points
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		402,022	=		1.77
Curr Liab Exc Curr Prtn LTD		(226,789)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		175,233	=		1.29
Average Monthly Operating and Other Expenses		136,027			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		-18.56			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		21,945	=		0.06
Total Tenant Revenue		390,919			IR < 1.50
Days Receivable Outstanding: 10.57					
Accounts Payable (AP)					
Accounts Payable		(145,236)	=		1.07
Total Operating Expenses		136,027			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.11 %	98.89%		
Year-to-Date		1.54 %	98.46%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	10.91	12	Accts Recvble	5.00	5
MENAR	6.42	11	Accts Payable	2.00	4
DSCR	0.00	2	Occupancy	16.00	16
Total Points	17.33	25	Total Points	23.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(190,316)			
Average Dwelling Rent			
Actual/UML	385,048	1,590	242.17
Budget/UMA	387,000	1,626	238.01
Increase (Decrease)	(1,952)	(36)	4.16
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 151.59	32.25 %	
Supplies and Materials	33.99	7.23	
Fleet Costs	2.91	0.62	
Outside Services	131.61	28.00	
Utilities	73.60	15.66	
Protective Services	3.47	0.74	
Insurance	12.13	15.66	
Other Expenses	26.61	5.66	
Total Average Expense	\$ 435.91	105.82 %	

Excess Cash			
38,095			
Average Dwelling Rent			
Actual/UML	381,316	1,601	238.17
Budget/UMA	391,258	1,626	240.63
Increase (Decrease)	(9,942)	(25)	(2.45)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 169.11	38.63 %	
Supplies and Materials	27.87	6.37	
Fleet Costs	2.37	0.54	
Outside Services	93.14	21.28	
Utilities	73.53	16.80	
Protective Services	5.44	1.24	
Insurance	13.33	16.80	
Other Expenses	39.23	8.96	
Total Average Expense	\$ 424.01	110.61 %	

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 1,539 Curr Liab Exc Curr Prtn LTD (86,530) = 0.02 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (84,991) Average Monthly Operating and Other Expenses 81,081 = -1.05 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 14,926 Total Tenant Revenue 110,475 = 0.14 IR < 1.50 Days Receivable Outstanding: 25.28																			
MASS	Accounts Payable (AP) Accounts Payable (41,870) Total Operating Expenses 81,081 = 0.52 IR < 0.75																			
	Occupancy Loss Occ % Current Month 2.86% 97.14% Year-to-Date 3.10% 96.90% 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		258,993	=	3.66	
Curr Liab Exc Curr Prtn LTD		(70,828)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		188,165	=	2.48	
Average Monthly Operating and Other Expenses		75,796		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		12,123	=	0.13	
Total Tenant Revenue		93,869		IR < 1.50	
Days Receivable Outstanding: 23.89					
Accounts Payable (AP)					
Accounts Payable		(36,296)	=	0.48	
Total Operating Expenses		75,796		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		7.86 %	92.14%		
Year-to-Date		6.43 %	93.57%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	8.17	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	22.17	25	Total Points	13.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(166,627)			
Average Dwelling Rent			
Actual/UML	99,562	814	122.31
Budget/UMA	112,500	840	133.93
Increase (Decrease)	(12,938)	(26)	(11.62)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 169.75	32.03 %	
Supplies and Materials	34.71	6.55	
Fleet Costs	2.26	0.43	
Outside Services	175.94	33.20	
Utilities	72.83	13.74	
Protective Services	0.00	0.00	
Insurance	24.82	14.16	
Other Expenses	40.89	7.71	
Total Average Expense	\$ 521.21	107.83 %	

Excess Cash			
111,896			
Average Dwelling Rent			
Actual/UML	94,011	786	119.61
Budget/UMA	117,140	840	139.45
Increase (Decrease)	(23,129)	(54)	(19.85)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 146.05	28.77 %	
Supplies and Materials	34.64	6.82	
Fleet Costs	1.97	0.39	
Outside Services	152.73	30.09	
Utilities	82.52	16.26	
Protective Services	0.00	0.00	
Insurance	25.49	16.26	
Other Expenses	37.60	7.41	
Total Average Expense	\$ 480.99	106.00 %	

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

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted97,421 Curr Liab Exc Curr Prtn LTD(67,310) =1.45 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance30,111 Average Monthly Operating and Other Expenses59,159 =0.51 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable22,048 Total Tenant Revenue160,955 =0.14 IR < 1.50 Days Receivable Outstanding: 25.22																			
	Accounts Payable (AP) Accounts Payable(31,046) Total Operating Expenses59,159 =0.52 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month3.39%96.61% Year-to-Date2.40%97.60% 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>9.35 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>11.35 25</td><td>Total Points</td><td>21.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	9.35 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	11.35 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	9.35 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	12.00 16																	
Total Points	11.35 25	Total Points	21.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		74,712	=		0.92
Curr Liab Exc Curr Prtn LTD		(81,156)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(6,444)	=		-0.08
Average Monthly Operating and Other Expenses		80,285			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		12,796	=		0.11
Total Tenant Revenue		121,263			IR < 1.50
Days Receivable Outstanding: 19.44					
Accounts Payable (AP)					
Accounts Payable		(53,158)	=		0.66
Total Operating Expenses		80,285			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.39 %	96.61%		
Year-to-Date		4.52 %	95.48%		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			
(29,790)			
Average Dwelling Rent			
Actual/UML	139,927	691	202.50
Budget/UMA	149,500	708	211.16
Increase (Decrease)	(9,573)	(17)	(8.66)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 131.30	23.14 %	
Supplies and Materials	32.91	5.80	
Fleet Costs	6.81	1.20	
Outside Services	103.17	18.18	
Utilities	101.58	17.90	
Protective Services	5.41	0.95	
Insurance	23.17	19.46	
Other Expenses	31.90	5.62	
Total Average Expense	\$ 436.25	92.26 %	

Excess Cash			
(87,175)			
Average Dwelling Rent			
Actual/UML	139,377	676	206.18
Budget/UMA	149,264	708	210.82
Increase (Decrease)	(9,887)	(32)	(4.65)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 134.29	27.99 %	
Supplies and Materials	58.12	12.11	
Fleet Costs	3.98	0.83	
Outside Services	157.09	32.74	
Utilities	109.82	24.92	
Protective Services	2.58	0.54	
Insurance	21.83	24.92	
Other Expenses	31.73	6.61	
Total Average Expense	\$ 519.44	130.66 %	

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

Period Ending December 31, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 37,053 Curr Liab Exc Curr Prtn LTD (64,331) = 0.58 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (27,278) Average Monthly Operating and Other Expenses 62,791 = -0.43 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 338 Total Tenant Revenue 156,882 = 0.00 IR < 1.50 Days Receivable Outstanding: 0.40																			
	Accounts Payable (AP) Accounts Payable (24,440) Total Operating Expenses 62,791 = 0.39 IR < 0.75																			
MASS	Occupancy Current Month Year-to-Date Loss 0.00% 2.18% Occ % 100.00% 97.82% 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		77,817	=	0.98	
Curr Liab Exc Curr Prtn LTD		(79,047)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(1,230)	=	-0.02	
Average Monthly Operating and Other Expenses		64,302		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		3,009	=	0.02	
Total Tenant Revenue		160,958		IR < 1.50	
Days Receivable Outstanding: 3.44					
Accounts Payable (AP)					
Accounts Payable		(44,429)	=	0.69	
Total Operating Expenses		64,302		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.90 %	99.10%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	2.00	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(91,261)			
Average Dwelling Rent			
Actual/UML	157,083	762	206.15
Budget/UMA	160,551	779	206.10
Increase (Decrease)	(3,468)	(17)	0.05
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 180.61	40.63 %	
Supplies and Materials	13.83	3.11	
Fleet Costs	1.90	0.43	
Outside Services	94.63	21.29	
Utilities	80.89	18.20	
Protective Services	0.00	0.00	
Insurance	19.41	18.20	
Other Expenses	33.29	7.49	
Total Average Expense	\$ 424.57	109.35 %	

Excess Cash			
(66,353)			
Average Dwelling Rent			
Actual/UML	160,142	772	207.44
Budget/UMA	158,000	779	202.82
Increase (Decrease)	2,142	(7)	4.61
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 205.30	50.95 %	
Supplies and Materials	15.93	3.95	
Fleet Costs	3.01	0.75	
Outside Services	62.45	15.50	
Utilities	86.29	21.41	
Protective Services	1.05	0.26	
Insurance	18.47	21.41	
Other Expenses	30.30	7.52	
Total Average Expense	\$ 422.80	121.75 %	

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

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																					
FASS	Quick Ratio (QR)																				
	<table><tr><td>Current Assets, Unrestricted</td><td>87,381</td><td>=</td><td>1.48</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(59,173)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	87,381	=	1.48	Curr Liab Exc Curr Prtn LTD	(59,173)		<i>IR >= 2.0</i>												
	Current Assets, Unrestricted	87,381	=	1.48																	
	Curr Liab Exc Curr Prtn LTD	(59,173)		<i>IR >= 2.0</i>																	
	Months Expendable Net Assets Ratio (MENAR)																				
<table><tr><td>Expendable Fund Balance</td><td>28,209</td><td>=</td><td>0.51</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>54,892</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	28,209	=	0.51	Average Monthly Operating and Other Expenses	54,892		<i>IR >= 4.0</i>													
Expendable Fund Balance	28,209	=	0.51																		
Average Monthly Operating and Other Expenses	54,892		<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>12,578</td><td>=</td><td>0.07</td></tr><tr><td>Total Tenant Revenue</td><td>167,928</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	12,578	=	0.07	Total Tenant Revenue	167,928		<i>IR < 1.50</i>												
	Tenant Receivable	12,578	=	0.07																	
	Total Tenant Revenue	167,928		<i>IR < 1.50</i>																	
	Days Receivable Outstanding: 14.10																				
Accounts Payable (AP)																					
<table><tr><td>Accounts Payable</td><td>(22,667)</td><td>=</td><td>0.41</td></tr><tr><td>Total Operating Expenses</td><td>54,892</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(22,667)	=	0.41	Total Operating Expenses	54,892		<i>IR < 0.75</i>													
Accounts Payable	(22,667)	=	0.41																		
Total Operating Expenses	54,892		<i>IR < 0.75</i>																		
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>3.51%</td><td>96.49%</td></tr><tr><td>Year-to-Date</td><td>2.34%</td><td>97.66%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	3.51%	96.49%	Year-to-Date	2.34%	97.66%												
Occupancy	Loss	Occ %																			
Current Month	3.51%	96.49%																			
Year-to-Date	2.34%	97.66%																			
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>9.49 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>11.49 25</td><td>Total Points</td><td>21.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	9.49 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	11.49 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	9.49 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	11.49 25	Total Points	21.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		133,286	=	1.62	
Curr Liab Exc Curr Prtn LTD		(82,244)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		51,042	=	0.84	
Average Monthly Operating and Other Expenses		60,773		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		13,294	=	0.09	
Total Tenant Revenue		143,721		IR < 1.50	
Days Receivable Outstanding: 17.08					
Accounts Payable (AP)					
Accounts Payable		(44,678)	=	0.74	
Total Operating Expenses		60,773		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		1.75 %	98.25%		
Year-to-Date		2.63 %	97.37%	IR >= 0.98	
FASS KFI		MP	MASS KFI	MP	
QR	10.18	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	12.18	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(27,052)			
Average Dwelling Rent			
Actual/UML	149,980	668	224.52
Budget/UMA	144,000	684	210.53
Increase (Decrease)	5,980	(16)	13.99
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 136.89	27.55 %	
Supplies and Materials	13.92	2.80	
Fleet Costs	0.70	0.14	
Outside Services	121.95	24.54	
Utilities	93.97	18.91	
Protective Services	0.30	0.06	
Insurance	22.78	20.76	
Other Expenses	23.67	4.76	
Total Average Expense	\$ 414.17	99.52 %	

Excess Cash			
(10,193)			
Average Dwelling Rent			
Actual/UML	137,280	666	206.13
Budget/UMA	140,950	684	206.07
Increase (Decrease)	(3,670)	(18)	0.06
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 165.67	36.21 %	
Supplies and Materials	27.82	6.08	
Fleet Costs	0.21	0.05	
Outside Services	96.58	21.11	
Utilities	102.47	24.31	
Protective Services	1.21	0.26	
Insurance	21.74	24.31	
Other Expenses	23.51	5.14	
Total Average Expense	\$ 439.21	117.47 %	

KFI - FY Comparison for Lewis Chatham - 119 Units

Period Ending December 31, 2018

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This Year																							
FASS	Quick Ratio (QR)																						
	<table><tr><td>Current Assets, Unrestricted</td><td>147,462</td><td>=</td><td>2.30</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(64,082)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	147,462	=	2.30	Curr Liab Exc Curr Prtn LTD	(64,082)		<i>IR >= 2.0</i>														
	Current Assets, Unrestricted	147,462	=	2.30																			
	Curr Liab Exc Curr Prtn LTD	(64,082)		<i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR)																						
<table><tr><td>Expendable Fund Balance</td><td>83,379</td><td>=</td><td>1.49</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>55,935</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	83,379	=	1.49	Average Monthly Operating and Other Expenses	55,935		<i>IR >= 4.0</i>															
Expendable Fund Balance	83,379	=	1.49																				
Average Monthly Operating and Other Expenses	55,935		<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>4,611</td><td>=</td><td>0.03</td></tr><tr><td>Total Tenant Revenue</td><td>169,418</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	4,611	=	0.03	Total Tenant Revenue	169,418		<i>IR < 1.50</i>														
	Tenant Receivable	4,611	=	0.03																			
	Total Tenant Revenue	169,418		<i>IR < 1.50</i>																			
	Days Receivable Outstanding: 5.02																						
Accounts Payable (AP)																							
<table><tr><td>Accounts Payable</td><td>(31,222)</td><td>=</td><td>0.56</td></tr><tr><td>Total Operating Expenses</td><td>55,935</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(31,222)	=	0.56	Total Operating Expenses	55,935		<i>IR < 0.75</i>															
Accounts Payable	(31,222)	=	0.56																				
Total Operating Expenses	55,935		<i>IR < 0.75</i>																				
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>0.84%</td><td>99.16%</td><td></td></tr><tr><td>Year-to-Date</td><td>2.52%</td><td>97.48%</td><td><i>IR >= 0.98</i></td></tr></table>	Occupancy	Loss	Occ %		Current Month	0.84%	99.16%		Year-to-Date	2.52%	97.48%	<i>IR >= 0.98</i>											
Occupancy	Loss	Occ %																					
Current Month	0.84%	99.16%																					
Year-to-Date	2.52%	97.48%	<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>6.72 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>20.72 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	6.72 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	20.72 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																				
QR	12.00 12	Accts Recvble	5.00 5																				
MENAR	6.72 11	Accts Payable	4.00 4																				
DSCR	2.00 2	Occupancy	12.00 16																				
Total Points	20.72 25	Total Points	21.00 25																				
Capital Fund Occupancy																							
5.00																							

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		169,417	=	3.95	
Curr Liab Exc Curr Prtn LTD		(42,926)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		126,491	=	2.39	
Average Monthly Operating and Other Expenses		52,863		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		8,526	=	0.05	
Total Tenant Revenue		163,535		IR < 1.50	
Days Receivable Outstanding:		9.60			
Accounts Payable (AP)					
Accounts Payable		(8,072)	=	0.15	
Total Operating Expenses		52,863		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		0.84 %	99.16%		
Year-to-Date		2.38 %	97.62%	IR >= 0.98	
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	8.04	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	22.04	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
26,856			
Average Dwelling Rent			
Actual/UML	167,602	696	240.81
Budget/UMA	165,000	714	231.09
Increase (Decrease)	2,602	(18)	9.72
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 148.33	32.52 %	
Supplies and Materials	32.94	7.22	
Fleet Costs	0.33	0.07	
Outside Services	56.27	12.34	
Utilities	122.46	26.85	
Protective Services	7.39	1.62	
Insurance	6.49	26.85	
Other Expenses	25.05	5.49	
Total Average Expense	\$ 399.26	112.96 %	

Excess Cash			
73,347			
Average Dwelling Rent			
Actual/UML	164,026	697	235.33
Budget/UMA	172,000	714	240.90
Increase (Decrease)	(7,974)	(17)	(5.56)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 144.12	34.23 %	
Supplies and Materials	26.78	6.36	
Fleet Costs	0.23	0.06	
Outside Services	43.52	10.34	
Utilities	114.65	27.23	
Protective Services	6.22	1.48	
Insurance	10.24	27.23	
Other Expenses	27.47	6.52	
Total Average Expense	\$ 373.22	113.44 %	

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

Period Ending December 31, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (5,538) Curr Liab Exc Curr Prtn LTD (48,392) = -0.11 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (53,930) Average Monthly Operating and Other Expenses 39,101 = -1.38 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 4,813 Total Tenant Revenue 103,943 = 0.05 IR < 1.50 Days Receivable Outstanding: 8.58																			
MASS	Accounts Payable (AP) Accounts Payable (20,564) Total Operating Expenses 39,101 = 0.53 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>5.00%</td><td>95.00%</td></tr><tr><td>Year-to-Date</td><td>2.50%</td><td>97.50%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	5.00%	95.00%	Year-to-Date	2.50%	97.50%										
	Occupancy	Loss	Occ %																	
Current Month	5.00%	95.00%																		
Year-to-Date	2.50%	97.50%																		
<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		110,361	=	1.28	
Curr Liab Exc Curr Prtn LTD		(86,234)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		24,126	=	0.67	
Average Monthly Operating and Other Expenses		36,139		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		3,299	=	0.03	
Total Tenant Revenue		104,584		IR < 1.50	
Days Receivable Outstanding: 5.81					
Accounts Payable (AP)					
Accounts Payable		(62,478)	=	1.73	
Total Operating Expenses		36,139		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		4.00 %	96.00%		
Year-to-Date		1.33 %	98.67%	IR >= 0.98	
FASS KFI		MP	MASS KFI	MP	
QR	8.54	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	10.54	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(93,302)			
Average Dwelling Rent			
Actual/UML	98,784	585	168.86
Budget/UMA	100,600	600	167.67
Increase (Decrease)	(1,816)	(15)	1.19
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 89.03	24.48 %	
Supplies and Materials	26.67	7.33	
Fleet Costs	1.20	0.33	
Outside Services	97.07	26.69	
Utilities	49.33	13.56	
Protective Services	5.55	1.53	
Insurance	25.06	13.56	
Other Expenses	38.21	10.51	
Total Average Expense	\$ 332.13	97.98 %	

Excess Cash			
(12,319)			
Average Dwelling Rent			
Actual/UML	102,307	592	172.82
Budget/UMA	121,026	600	201.71
Increase (Decrease)	(18,719)	(8)	(28.89)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 100.47	28.60%	
Supplies and Materials	19.64	5.59	
Fleet Costs	0.78	0.22	
Outside Services	68.50	19.50	
Utilities	51.11	14.55	
Protective Services	2.27	0.65	
Insurance	14.10	14.55	
Other Expenses	33.36	9.50	
Total Average Expense	\$ 290.24	93.16%	

KFI - FY Comparison for Lincoln Heights - 338 Units

Period Ending December 31, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted176,612 Curr Liab Exc Curr Prtn LTD(291,665) =0.61 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(115,053) Average Monthly Operating and Other Expenses188,592 =-0.61 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 2.54 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable18,010 Total Tenant Revenue285,701 =0.06 IR < 1.50 Days Receivable Outstanding: 12.22																			
	Accounts Payable (AP) Accounts Payable(179,118) Total Operating Expenses188,592 =0.95 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month13.02%89.09% Year-to-Date10.01%92.17% IR >= 0.98																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>11.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	2.00 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	2.00 4																	
DSCR	2.00 2	Occupancy	4.00 16																	
Total Points	2.00 25	Total Points	11.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		468,331	=	1.12	
Curr Liab Exc Curr Prtn LTD		(417,681)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		50,649	=	0.30	
Average Monthly Operating and Other Expenses		169,007		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
-20.67				IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		17,465	=	0.07	
Total Tenant Revenue		249,357		IR < 1.50	
Days Receivable Outstanding: 13.16					
Accounts Payable (AP)					
Accounts Payable		(319,494)	=	1.89	
Total Operating Expenses		169,007		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		12.43 %	89.70%		
Year-to-Date		10.90 %	91.26%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	7.78	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	7.78	25	Total Points	6.00	25
Capital Fund Occupancy					
5.00					

Excess Cash	
(305,748)	
Average Dwelling Rent	
Actual/UML	268,526 1,825 147.14
Budget/UMA	265,000 1,980 133.84
Increase (Decrease)	3,526 (155) 13.30
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 169.46 29.17 %
Supplies and Materials	82.96 14.28
Fleet Costs	1.57 0.27
Outside Services	114.56 19.72
Utilities	59.26 10.20
Protective Services	6.78 1.17
Insurance	18.80 10.24
Other Expenses	32.68 5.63
Total Average Expense	\$ 486.07 90.67 %

Excess Cash	
(119,968)	
Average Dwelling Rent	
Actual/UML	249,782 1,807 138.23
Budget/UMA	245,381 1,980 123.93
Increase (Decrease)	4,401 (173) 14.30
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 196.18 38.19 %
Supplies and Materials	25.53 4.97
Fleet Costs	2.75 0.54
Outside Services	83.24 16.20
Utilities	61.10 11.89
Protective Services	10.35 2.01
Insurance	18.32 11.89
Other Expenses	41.73 8.12
Total Average Expense	\$ 439.20 93.82 %

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

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 54,009 Curr Liab Exc Curr Prtn LTD (29,261) = 1.85 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 24,749 Average Monthly Operating and Other Expenses 44,099 = 0.56 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 1,542 Total Tenant Revenue 131,409 = 0.01 IR < 1.50 Days Receivable Outstanding: 2.16																			
	Accounts Payable (AP) Accounts Payable (5,784) Total Operating Expenses 44,099 = 0.13 IR < 0.75																			
MASS	Occupancy Current Month Year-to-Date Loss 0.00% 0.66% Occ % 100.00% 99.34% 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>11.26 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>13.26 25</td><td>Total Points</td><td>25.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	11.26 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	13.26 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	11.26 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	13.26 25	Total Points	25.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		76,045	=		0.70
Curr Liab Exc Curr Prtn LTD		(107,884)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(31,839)	=		-0.68
Average Monthly Operating and Other Expenses		46,900			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		9,242	=		0.07
Total Tenant Revenue		127,257			IR < 1.50
Days Receivable Outstanding: 13.37					
Accounts Payable (AP)					
Accounts Payable		(83,611)	=		1.78
Total Operating Expenses		46,900			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.63 %	97.37%		
Year-to-Date		1.75 %	98.25%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	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			

Excess Cash			
(19,821)			
Average Dwelling Rent			
Actual/UML	126,436	453	279.11
Budget/UMA	127,500	456	279.61
Increase (Decrease)	(1,064)	(3)	(0.50)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 230.19	42.16 %	
Supplies and Materials	31.45	5.76	
Fleet Costs	1.22	0.22	
Outside Services	103.86	19.02	
Utilities	80.91	14.82	
Protective Services	0.00	0.00	
Insurance	14.77	16.19	
Other Expenses	29.52	5.41	
Total Average Expense	\$ 491.93	103.58 %	

Excess Cash			
(79,062)			
Average Dwelling Rent			
Actual/UML	124,670	448	278.28
Budget/UMA	145,515	456	319.11
Increase (Decrease)	(20,845)	(8)	(40.83)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 227.78	46.00 %	
Supplies and Materials	23.02	4.65	
Fleet Costs	2.06	0.42	
Outside Services	123.02	24.84	
Utilities	108.61	23.53	
Protective Services	0.00	0.00	
Insurance	14.44	23.53	
Other Expenses	30.59	6.18	
Total Average Expense	\$ 529.52	129.15 %	

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

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (90,344) Curr Liab Exc Curr Prtn LTD (177,973) = -0.51 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (268,317) Average Monthly Operating and Other Expenses 143,980 = -1.86 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 8,870 Total Tenant Revenue 223,015 = 0.04 IR < 1.50 Days Receivable Outstanding: 7.32																			
MASS	Accounts Payable (AP) Accounts Payable (95,832) Total Operating Expenses 143,980 = 0.67 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>3.63%</td><td>96.37%</td></tr><tr><td>Year-to-Date</td><td>2.89%</td><td>97.11%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	3.63%	96.37%	Year-to-Date	2.89%	97.11%										
	Occupancy	Loss	Occ %																	
Current Month	3.63%	96.37%																		
Year-to-Date	2.89%	97.11%																		
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FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	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		133,496	=		0.91
Curr Liab Exc Curr Prtn LTD		(146,063)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(12,567)	=		-0.09
Average Monthly Operating and Other Expenses		134,875			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		16,708	=		0.08
Total Tenant Revenue		201,785			IR < 1.50
Days Receivable Outstanding: 15.27					
Accounts Payable (AP)					
Accounts Payable		(76,693)	=		0.57
Total Operating Expenses		134,875			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.02 %	97.98%		
Year-to-Date		1.14 %	98.86%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	2.00	25	Total Points	25.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(414,378)			
Average Dwelling Rent			
Actual/UML	181,982	1,445	125.94
Budget/UMA	173,997	1,488	116.93
Increase (Decrease)	7,986	(43)	9.01
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 147.76	31.88 %	
Supplies and Materials	46.76	10.09	
Fleet Costs	10.92	2.36	
Outside Services	185.80	40.08	
Utilities	49.37	10.65	
Protective Services	4.88	1.05	
Insurance	26.00	10.66	
Other Expenses	28.74	6.20	
Total Average Expense	\$ 500.22	112.97 %	

Excess Cash			
(148,621)			
Average Dwelling Rent			
Actual/UML	164,718	1,471	111.98
Budget/UMA	169,989	1,488	114.24
Increase (Decrease)	(5,271)	(17)	(2.26)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 149.06	34.61 %	
Supplies and Materials	32.57	7.56	
Fleet Costs	3.95	0.92	
Outside Services	166.39	38.64	
Utilities	44.89	10.52	
Protective Services	8.07	1.87	
Insurance	23.72	10.52	
Other Expenses	24.31	5.64	
Total Average Expense	\$ 452.96	110.30 %	

KFI - FY Comparison for Mission Park - 100 Units

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		(136,182)	=	-2.49
	Curr Liab Exc Curr Prtn LTD		(54,735)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(190,917)	=	-2.81
	Average Monthly Operating and Other Expenses		67,916		IR >= 4.0
MASS	Debt Service Coverage Ratio (DSCR)				
			0.00		IR >= 1.25
	Tenant Receivable (TR)				
MASS	Tenant Receivable		9,678	=	0.14
	Total Tenant Revenue		69,974		IR < 1.50
	Days Receivable Outstanding: 25.84				
MASS	Accounts Payable (AP)				
	Accounts Payable		(23,270)	=	0.34
	Total Operating Expenses		67,916		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		5.00%	95.00%	
	Year-to-Date		3.50%	96.50%	
	IR >= 0.98				
FASS KFI MP MASS KFI MP					
QR		0.00	12	Accts Recvble	5.00 5
MENAR		0.00	11	Accts Payable	4.00 4
DSCR		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		73,862	=	0.75	
Curr Liab Exc Curr Prtn LTD		(97,923)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(24,061)	=	-0.38	
Average Monthly Operating and Other Expenses		63,350		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		13,175	=	0.19	
Total Tenant Revenue		68,817		IR < 1.50	
Days Receivable Outstanding: 35.62					
Accounts Payable (AP)					
Accounts Payable		(68,843)	=	1.09	
Total Operating Expenses		63,350		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		3.00 %	97.00%		
Year-to-Date		4.00 %	96.00%	IR >= 0.98	
FASS KFI		MP	MASS KFI	MP	
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	2.00	25	Total Points	19.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(264,063)			
Average Dwelling Rent			
Actual/UML	58,607	579	101.22
Budget/UMA	70,000	600	116.67
Increase (Decrease)	(11,393)	(21)	(15.45)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 181.66	35.33 %	
Supplies and Materials	68.41	13.30	
Fleet Costs	1.51	0.29	
Outside Services	195.37	38.00	
Utilities	74.17	14.42	
Protective Services	2.69	0.52	
Insurance	33.33	14.86	
Other Expenses	24.91	4.85	
Total Average Expense	\$ 582.05	121.58 %	

Excess Cash			
(87,939)			
Average Dwelling Rent			
Actual/UML	68,988	576	119.77
Budget/UMA	84,005	600	140.01
Increase (Decrease)	(15,016)	(24)	(20.24)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 130.98	27.25%	
Supplies and Materials	59.84	12.45	
Fleet Costs	6.95	1.45	
Outside Services	147.03	30.58	
Utilities	137.92	28.69	
Protective Services	2.48	0.52	
Insurance	41.18	28.69	
Other Expenses	30.43	6.33	
Total Average Expense	\$ 556.81	135.95%	

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

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted (52,543) = -0.54 Curr Liab Exc Curr Prtn LTD (96,573) IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance (149,116) = -1.38 Average Monthly Operating and Other Expenses 108,044 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable 12,091 = 0.05 Total Tenant Revenue 258,756 IR < 1.50																				
	Days Receivable Outstanding: 8.61																				
	Accounts Payable (AP)																				
	Accounts Payable (30,253) = 0.28 Total Operating Expenses 108,044 IR < 0.75																				
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>1.30%</td><td>98.70%</td><td></td></tr><tr><td>Year-to-Date</td><td>3.82%</td><td>96.18%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	1.30%	98.70%		Year-to-Date	3.82%	96.18%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	1.30%	98.70%																			
Year-to-Date	3.82%	96.18%	IR >= 0.98																		
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Total Points	2.00 25	Total Points	21.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		109,085	=		1.16
Curr Liab Exc Curr Prtn LTD		(94,044)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		15,041	=		0.14
Average Monthly Operating and Other Expenses		110,964			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		15,457	=		0.06
Total Tenant Revenue		266,547			IR < 1.50
Days Receivable Outstanding: 11.10					
Accounts Payable (AP)					
Accounts Payable		(29,587)	=		0.27
Total Operating Expenses		110,964			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.87 %	99.13%		
Year-to-Date		2.16 %	97.84 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	7.97	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	9.97	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(258,672)			
Average Dwelling Rent			
Actual/UML	251,512	1,333	188.68
Budget/UMA	260,000	1,386	187.59
Increase (Decrease)	(8,488)	(53)	1.09
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 205.82	49.33 %	
Supplies and Materials	46.56	11.16	
Fleet Costs	0.39	0.09	
Outside Services	71.85	17.22	
Utilities	47.17	11.31	
Protective Services	7.51	1.80	
Insurance	12.88	11.31	
Other Expenses	28.11	6.74	
Total Average Expense	\$ 420.29	108.96 %	

Excess Cash			
(96,651)			
Average Dwelling Rent			
Actual/UML	256,941	1,356	189.48
Budget/UMA	287,500	1,386	207.43
Increase (Decrease)	(30,559)	(30)	(17.95)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 181.08	45.24 %	
Supplies and Materials	38.59	9.64	
Fleet Costs	0.59	0.15	
Outside Services	60.25	15.05	
Utilities	49.32	12.32	
Protective Services	10.80	2.70	
Insurance	13.27	12.32	
Other Expenses	27.67	6.91	
Total Average Expense	\$ 381.57	104.35 %	

KFI - FY Comparison for Pin Oak I - 50 Units

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (36,112) Curr Liab Exc Curr Prtn LTD (24,167) = -1.49 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (60,279) Average Monthly Operating and Other Expenses 26,904 = -2.24 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 755 Total Tenant Revenue 74,384 = 0.01 IR < 1.50 Days Receivable Outstanding: 1.87																			
MASS	Accounts Payable (AP) Accounts Payable (10,704) Total Operating Expenses 26,904 = 0.40 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.00%</td><td>98.00%</td></tr><tr><td>Year-to-Date</td><td>4.00%</td><td>96.00%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	2.00%	98.00%	Year-to-Date	4.00%	96.00%										
	Occupancy	Loss	Occ %																	
Current Month	2.00%	98.00%																		
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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		(16,866)	=	-0.55	
Curr Liab Exc Curr Prtn LTD		(30,874)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(47,740)	=	-2.18	
Average Monthly Operating and Other Expenses		21,878			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		1,447	=	0.02	
Total Tenant Revenue		72,093			IR < 1.50
Days Receivable Outstanding: 3.70					
Accounts Payable (AP)					
Accounts Payable		(17,506)	=	0.80	
Total Operating Expenses		21,878			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.00 %	98.00%		
Year-to-Date		2.33 %	97.67%		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			
(87,329)			
Average Dwelling Rent			
Actual/UML	73,841	288	256.39
Budget/UMA	73,000	300	243.33
Increase (Decrease)	841	(12)	13.06
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 110.56	24.82 %	
Supplies and Materials	46.11	10.35	
Fleet Costs	0.00	0.00	
Outside Services	105.56	23.69	
Utilities	168.17	37.75	
Protective Services	0.00	0.00	
Insurance	17.17	37.75	
Other Expenses	37.44	8.40	
Total Average Expense	\$ 485.01	142.76 %	

Excess Cash			
(69,738)			
Average Dwelling Rent			
Actual/UML	71,099	293	242.66
Budget/UMA	70,000	300	233.33
Increase (Decrease)	1,099	(7)	9.33
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 175.72	40.75%	
Supplies and Materials	38.48	8.92	
Fleet Costs	0.00	0.00	
Outside Services	-1.08	-0.25	
Utilities	113.20	26.25	
Protective Services	0.65	0.15	
Insurance	12.23	26.25	
Other Expenses	30.71	7.12	
Total Average Expense	\$ 369.91	109.19%	

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

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (42,534) Curr Liab Exc Curr Prtn LTD (53,601) = -0.79 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (96,134) Average Monthly Operating and Other Expenses 63,326 = -1.52 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 20,800 Total Tenant Revenue 90,384 = 0.23 IR < 1.50																			
	Days Receivable Outstanding: 42.55																			
MASS	Accounts Payable (AP) Accounts Payable (19,989) Total Operating Expenses 63,326 = 0.32 IR < 0.75																			
	<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>4.81%</td><td>95.19%</td></tr><tr><td>Year-to-Date</td><td>3.53%</td><td>96.47%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	4.81%	95.19%	Year-to-Date	3.53%	96.47%										
	Occupancy	Loss	Occ %																	
	Current Month	4.81%	95.19%																	
Year-to-Date	3.53%	96.47%																		
<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>2.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>18.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	2.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points	18.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	2.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	12.00 16																	
Total Points	2.00 25	Total Points	18.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		62,721	=	0.66	
Curr Liab Exc Curr Prtn LTD		(95,634)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(32,913)	=	-0.51	
Average Monthly Operating and Other Expenses		63,951		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		14,086	=	0.18	
Total Tenant Revenue		79,132		IR < 1.50	
Days Receivable Outstanding: 32.96					
Accounts Payable (AP)					
Accounts Payable		(67,602)	=	1.06	
Total Operating Expenses		63,951		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		1.92 %	98.08%		
Year-to-Date		2.88 %	97.12%	IR >= 0.98	
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	2.00	5
MENAR	0.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	2.00	25	Total Points	16.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(159,979)			
Average Dwelling Rent			
Actual/UML	81,384	602	135.19
Budget/UMA	82,486	624	132.19
Increase (Decrease)	(1,102)	(22)	3.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 183.09	34.55 %	
Supplies and Materials	42.25	7.97	
Fleet Costs	1.86	0.35	
Outside Services	157.86	29.78	
Utilities	85.84	16.20	
Protective Services	2.67	0.50	
Insurance	25.22	16.44	
Other Expenses	28.55	5.39	
Total Average Expense	\$ 527.34	111.18 %	

Excess Cash			
(97,235)			
Average Dwelling Rent			
Actual/UML	76,024	606	125.45
Budget/UMA	120,312	624	192.81
Increase (Decrease)	(44,288)	(18)	(67.36)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 175.54	38.42 %	
Supplies and Materials	56.09	12.28	
Fleet Costs	1.01	0.22	
Outside Services	141.31	30.93	
Utilities	107.47	23.52	
Protective Services	6.22	1.36	
Insurance	23.45	23.52	
Other Expenses	25.18	5.51	
Total Average Expense	\$ 536.27	135.75 %	

KFI - FY Comparison for Scattered Sites - 163 Units

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																																								
FASS	Quick Ratio (QR)																																							
	Current Assets, Unrestricted		331,980	=	2.99																																			
	Curr Liab Exc Curr Prtn LTD		(110,910)		IR >= 2.0																																			
FASS	Months Expendable Net Assets Ratio (MENAR)																																							
	Expendable Fund Balance		221,070	=	3.91																																			
	Average Monthly Operating and Other Expenses		56,488		IR >= 4.0																																			
FASS	Debt Service Coverage Ratio (DSCR)																																							
			0.00		IR >= 1.25																																			
MASS	Tenant Receivable (TR)																																							
	Tenant Receivable		47,036	=	0.28																																			
	Total Tenant Revenue		169,411		IR < 1.50																																			
	Days Receivable Outstanding:		55.09																																					
MASS	Accounts Payable (AP)																																							
	Accounts Payable		(54,417)	=	0.96																																			
	Total Operating Expenses		56,488		IR < 0.75																																			
MASS	Occupancy	Loss	Occ %																																					
	Current Month	3.16%	96.84%																																					
	Year-to-Date	3.78%	97.21%	IR >= 0.98																																				
<table><tr><th colspan="3">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td></td><td>Accts Recvble</td><td>0.00</td><td>5</td></tr><tr><td>MENAR</td><td>10.27</td><td>11</td><td></td><td>Accts Payable</td><td>2.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td></td><td>Occupancy</td><td>12.00</td><td>16</td></tr><tr><td>Total Points</td><td>24.27</td><td>25</td><td></td><td>Total Points</td><td>14.00</td><td>25</td></tr></table>						FASS KFI			MP	MASS KFI		MP	QR	12.00	12		Accts Recvble	0.00	5	MENAR	10.27	11		Accts Payable	2.00	4	DSCR	2.00	2		Occupancy	12.00	16	Total Points	24.27	25		Total Points	14.00	25
FASS KFI			MP	MASS KFI		MP																																		
QR	12.00	12		Accts Recvble	0.00	5																																		
MENAR	10.27	11		Accts Payable	2.00	4																																		
DSCR	2.00	2		Occupancy	12.00	16																																		
Total Points	24.27	25		Total Points	14.00	25																																		
Capital Fund Occupancy																																								
5.00																																								

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		200,354	=	1.67	
Curr Liab Exc Curr Prtn LTD		(119,673)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		80,681	=	1.11	
Average Monthly Operating and Other Expenses		72,920		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		46,831	=	0.36	
Total Tenant Revenue		129,319		IR < 1.50	
Days Receivable Outstanding: 66.67					
Accounts Payable (AP)					
Accounts Payable		(73,936)	=	1.01	
Total Operating Expenses		72,920		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		4.91 %	95.09%		
Year-to-Date		4.09 %	95.91 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	10.44	12	Accts Recvble	0.00	5
MENAR	6.16	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	18.59	25	Total Points	10.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
163,675			
Average Dwelling Rent			
Actual/UML	137,563	941	146.19
Budget/UMA	135,000	968	139.46
Increase (Decrease)	2,563	(27)	6.72
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 72.43	14.60 %	
Supplies and Materials	17.08	3.44	
Fleet Costs	2.40	0.48	
Outside Services	151.05	30.45	
Utilities	4.13	0.83	
Protective Services	0.60	0.12	
Insurance	27.54	0.83	
Other Expenses	27.53	5.55	
Total Average Expense	\$ 302.75	56.31 %	

Excess Cash			
6,834			
Average Dwelling Rent			
Actual/UML	131,334	938	140.01
Budget/UMA	150,000	978	153.37
Increase (Decrease)	(18,666)	(40)	(13.36)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 84.36	19.29 %	
Supplies and Materials	14.94	3.42	
Fleet Costs	3.23	0.74	
Outside Services	214.00	48.94	
Utilities	2.88	0.68	
Protective Services	0.00	0.00	
Insurance	24.49	0.68	
Other Expenses	15.75	3.60	
Total Average Expense	\$ 359.64	77.34 %	

KFI - FY Comparison for Spingview Convent - 0 Units

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		(57,315)	=	-3.96
	Curr Liab Exc Curr Prtn LTD		(14,482)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(71,798)	=	-7.02
	Average Monthly Operating and Other Expenses		10,232		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		16,794		IR < 1.50
	Days Receivable Outstanding:		0.00		
MASS	Accounts Payable (AP)				
	Accounts Payable		(6,000)	=	0.59
	Total Operating Expenses		10,232		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		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		25,645	=	2.26	
Curr Liab Exc Curr Prtn LTD		(11,360)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		14,286	=	1.39	
Average Monthly Operating and Other Expenses		10,293		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		31,097		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(3,853)	=	0.37	
Total Operating Expenses		10,293		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		0.00 %	0.00%		
Year-to-Date		0.00 %	0.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	6.57	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	20.57	25	Total Points	9.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(82,074)			
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	91.82 %	
Supplies and Materials	0.00	17.34	
Fleet Costs	0.00	0.00	
Outside Services	0.00	77.79	
Utilities	0.00	167.77	
Protective Services	0.00	0.00	
Insurance	0.00	167.77	
Other Expenses	0.00	9.65	
Total Average Expense	\$ 0.00	532.14 %	

Excess Cash			
3,951			
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	59.91 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	36.33	
Utilities	0.00	94.50	
Protective Services	0.00	0.00	
Insurance	0.00	94.50	
Other Expenses	0.00	7.40	
Total Average Expense	\$ 0.00	292.64 %	

KFI - FY Comparison for Springview - 182 Units

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (21,833) Curr Liab Exc Curr Prtn LTD (94,125) = -0.23 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (115,958) Average Monthly Operating and Other Expenses 103,994 = -1.12 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 11,740 Total Tenant Revenue 211,572 = 0.06 IR < 1.50 Days Receivable Outstanding: 10.25																			
MASS	Accounts Payable (AP) Accounts Payable (28,195) Total Operating Expenses 103,994 = 0.27 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>5.49%</td><td>94.51%</td></tr><tr><td>Year-to-Date</td><td>6.14%</td><td>93.86%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	5.49%	94.51%	Year-to-Date	6.14%	93.86%										
	Occupancy	Loss	Occ %																	
Current Month	5.49%	94.51%																		
Year-to-Date	6.14%	93.86%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>13.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	2.00 25	Total Points	13.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	4.00 16																	
Total Points	2.00 25	Total Points	13.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		154,929	=		1.04
Curr Liab Exc Curr Prtn LTD		(148,978)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		5,951	=		0.06
Average Monthly Operating and Other Expenses		102,206			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		15,605	=		0.07
Total Tenant Revenue		216,482			IR < 1.50
Days Receivable Outstanding: 13.32					
Accounts Payable (AP)					
Accounts Payable		(97,543)	=		0.95
Total Operating Expenses		102,206			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		5.49 %	94.51%		
Year-to-Date		6.78 %	93.22 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	7.39	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	9.39	25	Total Points	11.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(221,602)			
Average Dwelling Rent			
Actual/UML	184,207	1,025	179.71
Budget/UMA	192,500	1,092	176.28
Increase (Decrease)	(8,293)	(67)	3.43
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 187.20	37.85 %	
Supplies and Materials	35.73	7.23	
Fleet Costs	5.18	1.05	
Outside Services	134.12	27.12	
Utilities	106.35	21.50	
Protective Services	0.47	0.09	
Insurance	30.25	21.50	
Other Expenses	34.10	6.90	
Total Average Expense	\$ 533.41	123.24 %	

Excess Cash			
(97,440)			
Average Dwelling Rent			
Actual/UML	185,877	1,018	182.59
Budget/UMA	237,531	1,092	217.52
Increase (Decrease)	(51,654)	(74)	(34.93)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 175.29	35.37 %	
Supplies and Materials	34.14	6.89	
Fleet Costs	4.92	0.99	
Outside Services	129.49	26.13	
Utilities	86.36	17.43	
Protective Services	6.48	1.31	
Insurance	29.09	17.43	
Other Expenses	32.84	6.63	
Total Average Expense	\$ 498.61	112.17 %	

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

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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2/12/2019 10:41:30PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (11,581) Curr Liab Exc Curr Prtn LTD (63,044) = -0.18 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (74,625) Average Monthly Operating and Other Expenses 57,341 = -1.30 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 10,114 Total Tenant Revenue 161,674 = 0.06 IR < 1.50 Days Receivable Outstanding: 11.52																			
MASS	Accounts Payable (AP) Accounts Payable (20,368) Total Operating Expenses 57,341 = 0.36 IR < 0.75																			
	Occupancy Current Month Year-to-Date Loss 4.03% 5.65% Occ % 95.97% 94.35% 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		91,529	=		0.82
Curr Liab Exc Curr Prtn LTD		(111,502)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(19,973)	=		-0.32
Average Monthly Operating and Other Expenses		62,279			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		1,373	=		0.01
Total Tenant Revenue		145,495			IR < 1.50
Days Receivable Outstanding: 1.74					
Accounts Payable (AP)					
Accounts Payable		(73,489)	=		1.18
Total Operating Expenses		62,279			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.03 %	95.97%		
Year-to-Date		1.61 %	98.39%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	2.00	25	Total Points	23.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(132,545)			
Average Dwelling Rent			
Actual/UML	150,262	702	214.05
Budget/UMA	147,500	744	198.25
Increase (Decrease)	2,762	(42)	15.80
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 184.21	41.80 %	
Supplies and Materials	26.87	6.10	
Fleet Costs	0.48	0.11	
Outside Services	78.61	17.84	
Utilities	68.43	15.53	
Protective Services	3.99	0.91	
Insurance	19.34	16.07	
Other Expenses	31.05	7.05	
Total Average Expense	\$ 412.99	105.40 %	

Excess Cash			
(82,785)			
Average Dwelling Rent			
Actual/UML	147,080	732	200.93
Budget/UMA	160,000	744	215.05
Increase (Decrease)	(12,920)	(12)	(14.12)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 196.93	52.88 %	
Supplies and Materials	27.82	7.47	
Fleet Costs	2.82	0.76	
Outside Services	54.41	14.61	
Utilities	75.77	21.11	
Protective Services	7.61	2.04	
Insurance	18.12	21.11	
Other Expenses	31.84	8.55	
Total Average Expense	\$ 415.32	128.53 %	

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

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>215,042</td><td>=</td><td>12.91</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(16,654)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	215,042	=	12.91	Curr Liab Exc Curr Prtn LTD	(16,654)		<i>IR >= 2.0</i>											
	Current Assets, Unrestricted	215,042	=	12.91																
	Curr Liab Exc Curr Prtn LTD	(16,654)		<i>IR >= 2.0</i>																
Months Expendable Net Assets Ratio (MENAR)																				
<table><tr><td>Expendable Fund Balance</td><td>198,389</td><td>=</td><td>11.90</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>16,672</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	198,389	=	11.90	Average Monthly Operating and Other Expenses	16,672		<i>IR >= 4.0</i>												
Expendable Fund Balance	198,389	=	11.90																	
Average Monthly Operating and Other Expenses	16,672		<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>923</td><td>=</td><td>0.02</td></tr><tr><td>Total Tenant Revenue</td><td>52,953</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	923	=	0.02	Total Tenant Revenue	52,953		<i>IR < 1.50</i>											
	Tenant Receivable	923	=	0.02																
	Total Tenant Revenue	52,953		<i>IR < 1.50</i>																
	Days Receivable Outstanding:	3.21																		
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(8,237)</td><td>=</td><td>0.49</td></tr><tr><td>Total Operating Expenses</td><td>16,672</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(8,237)	=	0.49	Total Operating Expenses	16,672		<i>IR < 0.75</i>												
Accounts Payable	(8,237)	=	0.49																	
Total Operating Expenses	16,672		<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>5.88%</td><td>94.12%</td><td></td></tr><tr><td>Year-to-Date</td><td>3.43%</td><td>96.57%</td><td><i>IR >= 0.98</i></td></tr></table>	Occupancy	Loss	Occ %		Current Month	5.88%	94.12%		Year-to-Date	3.43%	96.57%	<i>IR >= 0.98</i>								
Occupancy	Loss	Occ %																		
Current Month	5.88%	94.12%																		
Year-to-Date	3.43%	96.57%	<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>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		227,646	=		24.02
Curr Liab Exc Curr Prtn LTD		(9,477)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		218,169	=		11.29
Average Monthly Operating and Other Expenses		19,323			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		2,801	=		0.06
Total Tenant Revenue		50,236			IR < 1.50
Days Receivable Outstanding: 10.27					
Accounts Payable (AP)					
Accounts Payable		991	=		-0.05
Total Operating Expenses		19,323			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.94 %	97.06%		
Year-to-Date		1.96 %	98.04 %		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			
181,598			
Average Dwelling Rent			
Actual/UML	47,789	197	242.59
Budget/UMA	49,314	204	241.74
Increase (Decrease)	(1,525)	(7)	0.85
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 189.65	34.80 %	
Supplies and Materials	12.32	2.26	
Fleet Costs	0.00	0.00	
Outside Services	102.52	18.81	
Utilities	126.60	23.23	
Protective Services	0.00	0.00	
Insurance	3.20	23.23	
Other Expenses	16.27	2.99	
Total Average Expense	\$ 450.56	105.32 %	

Excess Cash			
198,755			
Average Dwelling Rent			
Actual/UML	47,849	200	239.25
Budget/UMA	46,675	204	228.80
Increase (Decrease)	1,174	(4)	10.45
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 190.40	40.30%	
Supplies and Materials	17.70	3.75	
Fleet Costs	0.00	0.00	
Outside Services	111.53	23.61	
Utilities	158.10	33.46	
Protective Services	1.95	0.41	
Insurance	13.17	33.46	
Other Expenses	10.95	2.32	
Total Average Expense	\$ 503.80	137.32%	

This Year		Last Year		
FASS	Quick Ratio (QR)		Quick Ratio (QR)	
	Current Assets, Unrestricted (534,524) = -6.67		Current Assets, Unrestricted 175,667 = 2.02	
	Curr Liab Exc Curr Prtn LTD (80,100) IR >= 2.0		Curr Liab Exc Curr Prtn LTD (87,178) IR >= 2.0	
FASS	Months Expendable Net Assets Ratio (MENAR)		Months Expendable Net Assets Ratio (MENAR)	
	Expendable Fund Balance (614,624) = -8.22		Expendable Fund Balance 88,489 = 1.28	
	Average Monthly Operating and Other Expenses 74,794 IR >= 4.0		Average Monthly Operating and Other Expenses 68,952 IR >= 4.0	
MASS	Debt Service Coverage Ratio (DSCR)		Debt Service Coverage Ratio (DSCR)	
	0.00 IR >= 1.25		0.00 IR >= 1.25	
	Tenant Receivable (TR)		Tenant Receivable (TR)	
MASS	Tenant Receivable 3 = 0.00		Tenant Receivable 11,504 = 0.05	
	Total Tenant Revenue 216,023 IR < 1.50		Total Tenant Revenue 215,670 IR < 1.50	
	Days Receivable Outstanding: 0.00		Days Receivable Outstanding: 9.83	
MASS	Accounts Payable (AP)		Accounts Payable (AP)	
	Accounts Payable (40,135) = 0.54		Accounts Payable (47,419) = 0.69	
	Total Operating Expenses 74,794 IR < 0.75		Total Operating Expenses 68,952 IR < 0.75	
MASS	Occupancy		Occupancy	
	Loss		Loss	
	Occ %		Occ %	
MASS	Current Month 0.00% 100.00%		Current Month 2.26 % 97.74%	
	Year-to-Date 1.13% 98.87% IR >= 0.98		Year-to-Date 1.75 % 98.25% IR >= 0.98	
	FASS KFI MP MASS KFI MP		FASS KFI MP MASS KFI MP	
MASS	QR 0.00 12 Accts Recvble 5.00 5		QR 12.00 12 Accts Recvble 5.00 5	
	MENAR 0.00 11 Accts Payable 4.00 4		MENAR 6.42 11 Accts Payable 4.00 4	
	DSCR 2.00 2 Occupancy 16.00 16		DSCR 2.00 2 Occupancy 16.00 16	
MASS	Total Points 2.00 25 Total Points 25.00 25		Total Points 20.42 25 Total Points 25.00 25	
	Capital Fund Occupancy		Capital Fund Occupancy	
	5.00		5.00	
Excess Cash		Excess Cash		
(690,231)		18,781		
Average Dwelling Rent		Average Dwelling Rent		
Actual/UML 215,155 789 272.69		Actual/UML 211,239 784 269.44		
Budget/UMA 214,000 798 268.17		Budget/UMA 240,896 798 301.87		
Increase (Decrease) 1,155 (9) 4.52		Increase (Decrease) (29,657) (14) (32.44)		
PUM / Percentage of Revenue		PUM / Percentage of Revenue		
Expense Amount Percent		Expense Amount Percent		
Salaries and Benefits \$ 172.41 35.48 %		Salaries and Benefits \$ 184.70 41.14 %		
Supplies and Materials 28.79 5.92		Supplies and Materials 13.19 2.94		
Fleet Costs 11.26 2.32		Fleet Costs 1.90 0.42		
Outside Services 132.13 27.19		Outside Services 102.37 22.80		
Utilities 106.63 21.94		Utilities 112.65 25.09		
Protective Services 0.00 0.00		Protective Services 0.00 0.00		
Insurance 17.39 21.94		Insurance 17.19 25.09		
Other Expenses 23.98 4.94		Other Expenses 21.93 4.89		
Total Average Expense \$ 492.58 119.73 %		Total Average Expense \$ 453.94 122.37 %		

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

Period Ending December 31, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted401,822 Curr Liab Exc Curr Prtn LTD(75,935) =5.29 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance325,887 Average Monthly Operating and Other Expenses70,001 =4.66 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 24.49 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable267 Total Tenant Revenue72,405 =0.00 IR < 1.50 Days Receivable Outstanding: 0.71																			
MASS	Accounts Payable (AP) Accounts Payable(27,058) Total Operating Expenses70,001 =0.39 IR < 0.75																			
	Occupancy Current Month Year-to-Date Loss 73.33% 73.01% Occ % 97.14% 98.33% 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		319,041	=	4.36
Curr Liab Exc Curr Prtn LTD		(73,151)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		245,890	=	3.05
Average Monthly Operating and Other Expenses		80,512		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		37.80		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		12,757	=	0.09
Total Tenant Revenue		141,941		IR < 1.50
Days Receivable Outstanding: 16.71				
Accounts Payable (AP)				
Accounts Payable		(24,641)	=	0.31
Total Operating Expenses		80,512		IR < 0.75
Occupancy	Loss	Occ %		
Current Month	72.55 %	100.00%		
Year-to-Date	62.94 %	83.38%	IR >= 0.98	
FASS KFI	MP	MASS KFI	MP	
QR	12.00 12	Accts Recvble	5.00	5
MENAR	9.01 11	Accts Payable	4.00	4
DSCR	2.00 2	Occupancy	0.00	16
Total Points	23.01 25	Total Points	9.00	25
Capital Fund Occupancy				
5.00				

Excess Cash			
256,071			
Average Dwelling Rent			
Actual/UML	71,478	413	173.07
Budget/UMA	70,000	420	166.67
Increase (Decrease)	1,478	(7)	6.40
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 231.55	20.88 %	
Supplies and Materials	35.76	3.23	
Fleet Costs	0.97	0.09	
Outside Services	141.14	12.73	
Utilities	94.27	8.50	
Protective Services	6.29	0.57	
Insurance	47.38	8.50	
Other Expenses	132.38	11.94	
Total Average Expense	\$ 689.74	66.44 %	

Excess Cash			
165,460			
Average Dwelling Rent			
Actual/UML	127,037	567	224.05
Budget/UMA	151,986	680	223.51
Increase (Decrease)	(24,949)	(113)	0.54
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 248.38	27.14 %	
Supplies and Materials	27.33	2.99	
Fleet Costs	0.76	0.08	
Outside Services	100.71	11.00	
Utilities	155.27	16.96	
Protective Services	2.61	0.29	
Insurance	30.80	16.96	
Other Expenses	85.81	9.38	
Total Average Expense	\$ 651.68	84.80 %	

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

Period Ending December 31, 2018

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This Year																							
FASS	Quick Ratio (QR)																						
	<table><tr><td>Current Assets, Unrestricted</td><td>136,792</td><td>=</td><td>2.08</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(65,707)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	136,792	=	2.08	Curr Liab Exc Curr Prtn LTD	(65,707)		<i>IR >= 2.0</i>														
	Current Assets, Unrestricted	136,792	=	2.08																			
	Curr Liab Exc Curr Prtn LTD	(65,707)		<i>IR >= 2.0</i>																			
Months Expendable Net Assets Ratio (MENAR)																							
<table><tr><td>Expendable Fund Balance</td><td>71,084</td><td>=</td><td>1.21</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>58,531</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	71,084	=	1.21	Average Monthly Operating and Other Expenses	58,531		<i>IR >= 4.0</i>															
Expendable Fund Balance	71,084	=	1.21																				
Average Monthly Operating and Other Expenses	58,531		<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>600</td><td>=</td><td>0.00</td></tr><tr><td>Total Tenant Revenue</td><td>190,714</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	600	=	0.00	Total Tenant Revenue	190,714		<i>IR < 1.50</i>														
	Tenant Receivable	600	=	0.00																			
	Total Tenant Revenue	190,714		<i>IR < 1.50</i>																			
	Days Receivable Outstanding:	0.58																					
Accounts Payable (AP)																							
<table><tr><td>Accounts Payable</td><td>(29,398)</td><td>=</td><td>0.50</td></tr><tr><td>Total Operating Expenses</td><td>58,531</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(29,398)	=	0.50	Total Operating Expenses	58,531		<i>IR < 0.75</i>															
Accounts Payable	(29,398)	=	0.50																				
Total Operating Expenses	58,531		<i>IR < 0.75</i>																				
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>4.65%</td><td>95.35%</td></tr><tr><td>Year-to-Date</td><td>4.13%</td><td>95.87%</td></tr></table>	Occupancy	Loss	Occ %	Current Month	4.65%	95.35%	Year-to-Date	4.13%	95.87%			<i>IR >= 0.98</i>											
Occupancy	Loss	Occ %																					
Current Month	4.65%	95.35%																					
Year-to-Date	4.13%	95.87%																					
<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>6.31 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>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	6.31 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	20.31 25	Total Points	17.00 25			
FASS KFI	MP	MASS KFI	MP																				
QR	12.00 12	Accts Recvble	5.00 5																				
MENAR	6.31 11	Accts Payable	4.00 4																				
DSCR	2.00 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		121,111	=	2.38	
Curr Liab Exc Curr Prtn LTD		(50,981)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		70,130	=	1.21	
Average Monthly Operating and Other Expenses		58,049		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		5,335	=	0.03	
Total Tenant Revenue		183,398		IR < 1.50	
Days Receivable Outstanding: 5.36					
Accounts Payable (AP)					
Accounts Payable		(18,602)	=	0.32	
Total Operating Expenses		58,049		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.33 %	97.67%		
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	6.31	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	20.31	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
12,043			
Average Dwelling Rent			
Actual/UML	186,192	742	250.93
Budget/UMA	187,247	774	241.92
Increase (Decrease)	(1,056)	(32)	9.01
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 145.09	29.04 %	
Supplies and Materials	20.70	4.14	
Fleet Costs	0.40	0.08	
Outside Services	67.57	13.52	
Utilities	121.12	24.24	
Protective Services	0.74	0.15	
Insurance	14.98	24.24	
Other Expenses	34.61	6.93	
Total Average Expense	\$ 405.22	102.34 %	

Excess Cash			
11,665			
Average Dwelling Rent			
Actual/UML	182,599	757	241.21
Budget/UMA	232,958	774	300.98
Increase (Decrease)	(50,359)	(17)	(59.77)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 132.04	29.83 %	
Supplies and Materials	9.79	2.21	
Fleet Costs	0.12	0.03	
Outside Services	67.70	15.29	
Utilities	122.48	27.67	
Protective Services	1.92	0.43	
Insurance	14.48	27.67	
Other Expenses	32.51	7.34	
Total Average Expense	\$ 381.04	110.47 %	

KFI - FY Comparison for Villa Tranchese - 201 Units

Period Ending December 31, 2018

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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		286,868	=	2.93
	Curr Liab Exc Curr Prtn LTD		(98,008)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		188,860	=	2.01
	Average Monthly Operating and Other Expenses		94,077		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			8.24		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		3,249	=	0.01
	Total Tenant Revenue		315,952		IR < 1.50
	Days Receivable Outstanding: 1.96				
MASS	Accounts Payable (AP)				
	Accounts Payable		(40,719)	=	0.43
	Total Operating Expenses		94,077		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		2.49%	97.51%	
	Year-to-Date		2.40%	97.60%	
	IR >= 0.98				
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	12.00 16
Total Points		21.48	25	Total Points	21.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		287,333	=	2.99	
Curr Liab Exc Curr Prtn LTD		(96,247)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		191,086	=	2.07	
Average Monthly Operating and Other Expenses		92,204		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		6.82		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		12,000	=	0.04	
Total Tenant Revenue		304,291		IR < 1.50	
Days Receivable Outstanding: 7.55					
Accounts Payable (AP)					
Accounts Payable		(41,998)	=	0.46	
Total Operating Expenses		92,204		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.99 %	97.01%		
Year-to-Date		1.58 %	98.42%	IR >= 0.98	
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	7.57	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	21.57	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
93,681			
Average Dwelling Rent			
Actual/UML	303,960	1,177	258.25
Budget/UMA	292,100	1,206	242.21
Increase (Decrease)	11,860	(29)	16.04
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 179.32	34.80 %	
Supplies and Materials	23.20	4.50	
Fleet Costs	2.62	0.51	
Outside Services	55.10	10.69	
Utilities	90.86	17.63	
Protective Services	1.50	0.29	
Insurance	16.16	17.63	
Other Expenses	26.02	5.05	
Total Average Expense	\$ 394.78	91.11 %	

Excess Cash			
97,949			
Average Dwelling Rent			
Actual/UML	291,491	1,187	245.57
Budget/UMA	290,127	1,206	240.57
Increase (Decrease)	1,364	(19)	5.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 156.68	32.80 %	
Supplies and Materials	16.89	3.54	
Fleet Costs	2.35	0.49	
Outside Services	62.44	13.07	
Utilities	104.66	21.91	
Protective Services	4.81	1.01	
Insurance	15.11	21.91	
Other Expenses	22.37	4.68	
Total Average Expense	\$ 385.31	99.42 %	

KFI - FY Comparison for Villa Veramendi - 166 Units

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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2/12/2019 10:41:47PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted82,300 Curr Liab Exc Curr Prtn LTD(129,439) =0.64 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(47,139) Average Monthly Operating and Other Expenses106,464 =-0.44 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable23,073 Total Tenant Revenue133,540 =0.17 IR < 1.50																				
	Days Receivable Outstanding: 32.21																				
	Accounts Payable (AP)																				
	Accounts Payable(76,571) Total Operating Expenses106,464 =0.72 IR < 0.75																				
	<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>4.22%</td><td>95.78%</td></tr><tr><td>Year-to-Date</td><td>3.41%</td><td>96.59%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	4.22%	95.78%	Year-to-Date	3.41%	96.59%											
Occupancy	Loss	Occ %																			
Current Month	4.22%	95.78%																			
Year-to-Date	3.41%	96.59%																			
	<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>2.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>18.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	2.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points	18.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	2.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	2.00 25	Total Points	18.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		148,760	=	1.94	
Curr Liab Exc Curr Prtn LTD		(76,667)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		72,093	=	0.76	
Average Monthly Operating and Other Expenses		94,323		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		24,308	=	0.20	
Total Tenant Revenue		122,890		IR < 1.50	
Days Receivable Outstanding: 36.41					
Accounts Payable (AP)					
Accounts Payable		(27,641)	=	0.29	
Total Operating Expenses		94,323		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		2.41 %	97.59%		
Year-to-Date		1.91 %	98.09%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	11.71	12	Accts Recvble	2.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	13.71	25	Total Points	22.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(154,655)			
Average Dwelling Rent			
Actual/UML	125,745	962	130.71
Budget/UMA	137,500	996	138.05
Increase (Decrease)	(11,755)	(34)	(7.34)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 153.84	27.52 %	
Supplies and Materials	64.57	11.55	
Fleet Costs	8.76	1.57	
Outside Services	185.01	33.10	
Utilities	95.32	17.05	
Protective Services	4.83	0.86	
Insurance	18.41	17.12	
Other Expenses	24.01	4.30	
Total Average Expense	\$ 554.76	113.08 %	

Excess Cash			
(22,960)			
Average Dwelling Rent			
Actual/UML	122,542	977	125.43
Budget/UMA	130,500	996	131.02
Increase (Decrease)	(7,958)	(19)	(5.60)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 163.58	31.43 %	
Supplies and Materials	34.18	6.57	
Fleet Costs	3.27	0.63	
Outside Services	143.11	27.49	
Utilities	86.87	16.69	
Protective Services	3.76	0.72	
Insurance	17.58	16.69	
Other Expenses	23.56	4.53	
Total Average Expense	\$ 475.91	104.74 %	

KFI - FY Comparison for WC White - 75 Units

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 132,546 Curr Liab Exc Curr Prtn LTD (36,345) = 3.65 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 96,201 Average Monthly Operating and Other Expenses 30,938 = 3.11 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 3,188 Total Tenant Revenue 87,205 = 0.04 IR < 1.50 Days Receivable Outstanding: 6.79																			
MASS	Accounts Payable (AP) Accounts Payable (13,532) Total Operating Expenses 30,938 = 0.44 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.67%</td><td>97.33%</td></tr><tr><td>Year-to-Date</td><td>1.78%</td><td>98.22%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	2.67%	97.33%	Year-to-Date	1.78%	98.22%										
	Occupancy	Loss	Occ %																	
Current Month	2.67%	97.33%																		
Year-to-Date	1.78%	98.22%																		
<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>9.09 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>23.09 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	9.09 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	23.09 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	9.09 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	16.00 16																	
Total Points	23.09 25	Total Points	25.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		144,834	=	5.29	IR >= 2.0
Curr Liab Exc Curr Prtn LTD		(27,367)			
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		117,467	=	3.89	IR >= 4.0
Average Monthly Operating and Other Expenses		30,221			
Debt Service Coverage Ratio (DSCR)					
		0.00	IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable		716	=	0.01	IR < 1.50
Total Tenant Revenue		86,191			
Days Receivable Outstanding:		1.55			
Accounts Payable (AP)					
Accounts Payable		(6,619)	=	0.22	IR < 0.75
Total Operating Expenses		30,221			
Occupancy	Loss	Occ %			
Current Month	1.33 %	98.67%			
Year-to-Date	1.56 %	98.44%	IR >= 0.98		
FASS KFI	MP	MASS KFI	MP		
QR	12.00 12	Accts Recvble	5.00	5	
MENAR	10.23 11	Accts Payable	4.00	4	
DSCR	2.00 2	Occupancy	16.00	16	
Total Points	24.23 25	Total Points	25.00	25	
Capital Fund Occupancy					
		5.00			

Excess Cash			
65,157			
Average Dwelling Rent			
Actual/UML	82,658	442	187.01
Budget/UMA	85,000	450	188.89
Increase (Decrease)	(2,342)	(8)	(1.88)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 135.44	33.12 %	
Supplies and Materials	25.87	6.33	
Fleet Costs	1.01	0.25	
Outside Services	67.20	16.43	
Utilities	58.88	14.40	
Protective Services	1.21	0.30	
Insurance	13.42	14.40	
Other Expenses	43.18	10.56	
Total Average Expense	\$ 346.23	95.78 %	

Excess Cash			
86,995			
Average Dwelling Rent			
Actual/UML	83,605	443	188.72
Budget/UMA	90,000	450	200.00
Increase (Decrease)	(6,395)	(7)	(11.28)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 148.46	37.87 %	
Supplies and Materials	21.96	5.60	
Fleet Costs	0.75	0.19	
Outside Services	47.02	12.00	
Utilities	61.31	15.64	
Protective Services	3.49	0.89	
Insurance	13.03	15.64	
Other Expenses	40.92	10.44	
Total Average Expense	\$ 336.94	98.27 %	

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

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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2/12/2019 10:42:02PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (42,359) Curr Liab Exc Curr Prtn LTD (98,050) = -0.43 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (140,409) Average Monthly Operating and Other Expenses 108,806 = -1.29 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 9,024 Total Tenant Revenue 152,216 = 0.06 IR < 1.50 Days Receivable Outstanding: 11.23																			
MASS	Accounts Payable (AP) Accounts Payable (40,914) Total Operating Expenses 108,806 = 0.38 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>3.45%</td><td>96.55%</td></tr><tr><td>Year-to-Date</td><td>5.09%</td><td>95.53%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	3.45%	96.55%	Year-to-Date	5.09%	95.53%										
	Occupancy	Loss	Occ %																	
Current Month	3.45%	96.55%																		
Year-to-Date	5.09%	95.53%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>17.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	2.00 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	8.00 16																	
Total Points	2.00 25	Total Points	17.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		176,516	=	0.98	
Curr Liab Exc Curr Prtn LTD		(180,824)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(4,308)	=	-0.04	
Average Monthly Operating and Other Expenses		100,896		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		21,906	=	0.25	
Total Tenant Revenue		86,564		IR < 1.50	
Days Receivable Outstanding:		46.58			
Accounts Payable (AP)					
Accounts Payable		(129,594)	=	1.28	
Total Operating Expenses		100,896		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		6.90 %	94.97%		
Year-to-Date		9.61 %	93.15%	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	4.00	16
Total Points	2.00	25	Total Points	11.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(250,579)			
Average Dwelling Rent			
Actual/UML	139,196	1,155	120.52
Budget/UMA	122,500	1,209	101.32
Increase (Decrease)	16,696	(54)	19.19
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 164.72	32.83 %	
Supplies and Materials	40.62	8.10	
Fleet Costs	1.50	0.30	
Outside Services	155.40	30.97	
Utilities	84.90	16.92	
Protective Services	0.68	0.13	
Insurance	20.41	16.92	
Other Expenses	29.85	5.95	
Total Average Expense	\$ 498.07	112.13 %	

Excess Cash			
(106,146)			
Average Dwelling Rent			
Actual/UML	98,688	1,101	89.64
Budget/UMA	155,000	1,182	131.13
Increase (Decrease)	(56,312)	(81)	(41.50)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 147.19	35.71 %	
Supplies and Materials	38.33	9.30	
Fleet Costs	6.85	1.66	
Outside Services	121.27	29.42	
Utilities	62.76	15.22	
Protective Services	0.63	0.15	
Insurance	19.71	15.22	
Other Expenses	34.05	8.26	
Total Average Expense	\$ 430.79	114.94 %	

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

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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2/12/2019 10:43:51PM

This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted543,169 Curr Liab Exc Curr Prtn LTD(723,526) =0.75 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(180,357) Average Monthly Operating and Other Expenses33,871 =-5.32 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR) Tenant Receivable(1,182) Total Tenant Revenue50,839 =-0.02 IR < 1.50 Days Receivable Outstanding: -4.52																				
	Accounts Payable (AP) Accounts Payable(9,784) Total Operating Expenses33,871 =0.29 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>3.33%</td><td>96.67%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	2.00%	98.00%	Year-to-Date	3.33%	96.67%											
Occupancy	Loss	Occ %																			
Current Month	2.00%	98.00%																			
Year-to-Date	3.33%	96.67%																			
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FASS KFI	MP	MASS KFI	MP																		
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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		526,233		= 1.62	
Curr Liab Exc Curr Prtn LTD		(325,498)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		200,735		= 5.41	
Average Monthly Operating and Other Expenses		37,136		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(795)		= -0.02	
Total Tenant Revenue		43,266		IR < 1.50	
Days Receivable Outstanding: -3.41					
Accounts Payable (AP)					
Accounts Payable		(17,694)		= 0.48	
Total Operating Expenses		37,136		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		2.00 %		98.00%	
Year-to-Date		4.67 %		95.33% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR		10.16 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		23.16 25		Total Points 17.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash			
(214,533)			
Average Dwelling Rent			
Actual/UML	38,629	290	133.20
Budget/UMA	45,500	300	151.67
Increase (Decrease)	(6,871)	(10)	(18.46)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 206.33	22.83 %	
Supplies and Materials	36.13	4.00	
Fleet Costs	0.00	0.00	
Outside Services	201.40	22.28	
Utilities	129.81	14.36	
Protective Services	2.17	0.24	
Insurance	28.58	14.36	
Other Expenses	14.76	1.63	
Total Average Expense	\$ 619.19	79.71 %	

Excess Cash			
163,343			
Average Dwelling Rent			
Actual/UML	40,173	286	140.47
Budget/UMA	45,500	300	151.67
Increase (Decrease)	(5,327)	(14)	(11.20)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 226.00	20.06 %	
Supplies and Materials	36.94	3.28	
Fleet Costs	0.00	0.00	
Outside Services	99.35	8.82	
Utilities	169.40	15.03	
Protective Services	7.90	0.70	
Insurance	27.48	15.03	
Other Expenses	24.83	2.20	
Total Average Expense	\$ 591.89	65.13 %	

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		22,430,180	=	3.51
	Curr Liab Exc Curr Prtn LTD		(6,387,474)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		14,551,997	=	9.07
	Average Monthly Operating and Other Expenses		1,604,637		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		825,211	=	0.08
	Total Tenant Revenue		10,022,599		IR < 1.50
	Days Receivable Outstanding: 14.93				
MASS	Accounts Payable (AP)				
	Accounts Payable		(577,596)	=	0.36
	Total Operating Expenses		1,604,637		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		8.24%	91.76%	
	Year-to-Date		7.31%	92.69%	
	IR >= 0.98				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		22,055,410	=		2.95
Curr Liab Exc Curr Prtn LTD		(7,464,906)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		13,343,528	=		8.93
Average Monthly Operating and Other Expenses		1,493,889			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		163,620	=		0.02
Total Tenant Revenue		9,795,280			IR < 1.50
Days Receivable Outstanding: 3.10					
Accounts Payable (AP)					
Accounts Payable		(697,269)	=		0.47
Total Operating Expenses		1,493,889			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		7.00 %	93.00%		
Year-to-Date		7.45 %	92.55%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	25.00	25	Total Points	13.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
12,225,766			
Average Dwelling Rent			
Actual/UML	9,979,122	16,200	616.00
Budget/UMA	10,402,558	17,477	595.21
Increase (Decrease)	(423,437)	(1,277)	20.78
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 150.52	21.15 %	
Supplies and Materials	28.37	3.99	
Fleet Costs	0.69	0.10	
Outside Services	90.46	12.71	
Utilities	53.84	7.56	
Protective Services	5.94	0.84	
Insurance	31.05	8.67	
Other Expenses	40.11	5.63	
Total Average Expense	\$ 400.97	60.64 %	

Excess Cash			
11,221,731			
Average Dwelling Rent			
Actual/UML	9,537,476	16,110	592.02
Budget/UMA	9,921,335	17,406	570.00
Increase (Decrease)	(383,858)	(1,296)	22.03
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 155.53	22.43 %	
Supplies and Materials	22.05	3.18	
Fleet Costs	1.05	0.15	
Outside Services	80.04	11.54	
Utilities	49.77	8.44	
Protective Services	6.03	0.87	
Insurance	28.86	8.44	
Other Expenses	36.88	5.32	
Total Average Expense	\$ 380.21	60.37 %	

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..."

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted5,598,890 Curr Liab Exc Curr Prtn LTD(794,021) = 7.05 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance4,534,258 Average Monthly Operating and Other Expenses482,107 = 9.41 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) -0.40 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable404,728 Total Tenant Revenue2,727,940 = 0.15 IR < 1.50 Days Receivable Outstanding: 26.69																			
	Accounts Payable (AP) Accounts Payable(235,315) Total Operating Expenses482,107 = 0.49 IR < 0.75																			
MASS	Occupancy Current Month6.51% Year-to-Date-5.89% Loss 93.49% 105.89% Occ % 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>DSCR0.00</td><td>2</td><td>Occupancy16.00</td><td>16</td></tr><tr><td>Total Points23.00</td><td>25</td><td>Total Points25.00</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	DSCR0.00	2	Occupancy16.00	16	Total Points23.00	25	Total Points25.00
FASS KFI	MP	MASS KFI	MP																	
QR12.00	12	Accts Recvble5.00	5																	
MENAR11.00	11	Accts Payable4.00	4																	
DSCR0.00	2	Occupancy16.00	16																	
Total Points23.00	25	Total Points25.00	25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		5,119,294		= 5.15	
Curr Liab Exc Curr Prtn LTD		(994,836)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		3,933,296		= 7.65	
Average Monthly Operating and Other Expenses		514,233		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
-0.60				IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		130,668		= 0.04	
Total Tenant Revenue		3,030,732		IR < 1.50	
Days Receivable Outstanding: 7.97					
Accounts Payable (AP)					
Accounts Payable		(281,545)		= 0.55	
Total Operating Expenses		514,233		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		2.59 %		97.41%	
Year-to-Date		4.03 %		95.97% 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	
3,808,158	
Average Dwelling Rent	
Actual/UML	2,625,899 755 3,478.01
Budget/UMA	3,088,027 713 4,331.03
Increase (Decrease)	(462,129) 42 (853.02)
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 1,099.10 25.19 %
Supplies and Materials	210.61 4.83
Fleet Costs	11.66 0.27
Outside Services	553.31 12.68
Utilities	405.55 9.29
Protective Services	22.81 0.52
Insurance	207.55 12.31
Other Expenses	181.03 4.15
Total Average Expense	\$ 2,691.62 69.23 %

Excess Cash	
3,239,279	
Average Dwelling Rent	
Actual/UML	2,909,780 5,551 524.19
Budget/UMA	2,968,867 5,784 513.29
Increase (Decrease)	(59,087) (233) 10.90
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 161.54 24.72 %
Supplies and Materials	30.51 4.67
Fleet Costs	2.51 0.38
Outside Services	66.00 10.10
Utilities	51.21 10.72
Protective Services	3.15 0.48
Insurance	29.08 10.72
Other Expenses	29.72 4.55
Total Average Expense	\$ 373.72 66.34 %

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

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		219,240	=	1.06
	Curr Liab Exc Curr Prtn LTD		(207,041)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(16,919)	=	-0.46
	Average Monthly Operating and Other Expenses		36,564		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.29		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		35,068	=	0.17
	Total Tenant Revenue		206,858		IR < 1.50
	Days Receivable Outstanding: 31.24				
MASS	Accounts Payable (AP)				
	Accounts Payable		(45,479)	=	1.24
	Total Operating Expenses		36,564		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		7.46%	92.54%	
	Year-to-Date		3.98%	96.02%	
	IR >= 0.98				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		173,659	=		0.56
Curr Liab Exc Curr Prtn LTD		(311,945)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(165,724)	=		-4.95
Average Monthly Operating and Other Expenses		33,467			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.61			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		19,318	=		0.08
Total Tenant Revenue		237,797			IR < 1.50
Days Receivable Outstanding: 14.97					
Accounts Payable (AP)					
Accounts Payable		(57,835)	=		1.73
Total Operating Expenses		33,467			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.99 %	97.01%		
Year-to-Date		3.23 %	96.77 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	0.00	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	12.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(107,894)			
Average Dwelling Rent			
Actual/UML	200,286	386	518.88
Budget/UMA	226,068	402	562.36
Increase (Decrease)	(25,783)	(16)	(43.48)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 138.74	25.89 %	
Supplies and Materials	67.24	12.55	
Fleet Costs	0.00	0.00	
Outside Services	121.89	22.74	
Utilities	61.06	11.39	
Protective Services	0.00	0.00	
Insurance	15.38	11.39	
Other Expenses	36.80	6.87	
Total Average Expense	\$ 441.11	90.84 %	

Excess Cash			
(228,071)			
Average Dwelling Rent			
Actual/UML	235,525	389	605.46
Budget/UMA	219,456	402	545.91
Increase (Decrease)	16,069	(13)	59.55
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 189.80	31.05 %	
Supplies and Materials	15.15	2.48	
Fleet Costs	2.84	0.46	
Outside Services	51.20	8.38	
Utilities	56.05	9.17	
Protective Services	0.00	0.00	
Insurance	31.02	9.17	
Other Expenses	37.29	6.10	
Total Average Expense	\$ 383.34	66.80 %	

KFI - FY Comparison for SAHFC Burning Tree - 108 Units

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year		Last Year		
FASS	Quick Ratio (QR)		Quick Ratio (QR)	
	Current Assets, Unrestricted 2,263,917 = 26.69		Current Assets, Unrestricted 1,975,676 = 34.40	
	Curr Liab Exc Curr Prtn LTD (84,825) IR >= 2.0		Curr Liab Exc Curr Prtn LTD (57,435) IR >= 2.0	
FASS	Months Expendable Net Assets Ratio (MENAR)		Months Expendable Net Assets Ratio (MENAR)	
	Expendable Fund Balance 2,179,092 = 38.61		Expendable Fund Balance 1,918,241 = 62.58	
	Average Monthly Operating and Other Expenses 56,434 IR >= 4.0		Average Monthly Operating and Other Expenses 30,653 IR >= 4.0	
MASS	Debt Service Coverage Ratio (DSCR)		Debt Service Coverage Ratio (DSCR)	
	-0.04 IR >= 1.25		0.00 IR >= 1.25	
MASS	Tenant Receivable (TR)		Tenant Receivable (TR)	
	Tenant Receivable 42,103 = 0.10		Tenant Receivable 24,973 = 0.06	
	Total Tenant Revenue 410,274 IR < 1.50		Total Tenant Revenue 402,263 IR < 1.50	
	Days Receivable Outstanding: 18.90		Days Receivable Outstanding: 11.44	
MASS	Accounts Payable (AP)		Accounts Payable (AP)	
	Accounts Payable (27,544) = 0.49		Accounts Payable (22,742) = 0.74	
	Total Operating Expenses 56,434 IR < 0.75		Total Operating Expenses 30,653 IR < 0.75	
MASS	Occupancy		Occupancy	
	Loss		Loss	
	Occ %		Occ %	
	Current Month 3.70% 96.30%		Current Month 6.48 % 93.52%	
MASS	Year-to-Date 6.17% 93.83% IR >= 0.98		Year-to-Date 6.17 % 93.83% IR >= 0.98	
MASS	FASS KFI MP		FASS KFI MP	
	MASS KFI MP		MASS KFI MP	
	QR 12.00 12 Accts Recvble 5.00 5		QR 12.00 12 Accts Recvble 5.00 5	
	MENAR 11.00 11 Accts Payable 4.00 4		MENAR 11.00 11 Accts Payable 4.00 4	
MASS	DSCR 0.00 2 Occupancy 4.00 16		DSCR 2.00 2 Occupancy 4.00 16	
	Total Points 23.00 25 Total Points 13.00 25		Total Points 25.00 25 Total Points 13.00 25	
MASS	Capital Fund Occupancy		Capital Fund Occupancy	
	5.00		5.00	
MASS	Excess Cash		Excess Cash	
	2,105,474		1,872,938	
MASS	Average Dwelling Rent		Average Dwelling Rent	
	Actual/UML 403,798 608 664.14		Actual/UML 398,693 608 655.75	
	Budget/UMA 425,849 648 657.17		Budget/UMA 412,875 648 637.15	
	Increase (Decrease) (22,051) (40) 6.97		Increase (Decrease) (14,182) (40) 18.59	
MASS	PUM / Percentage of Revenue		PUM / Percentage of Revenue	
	Expense Amount Percent		Expense Amount Percent	
	Salaries and Benefits \$ 115.22 17.07 %		Salaries and Benefits \$ 82.76 12.51 %	
	Supplies and Materials 30.53 4.52		Supplies and Materials 7.56 1.14	
MASS	Fleet Costs 0.32 0.05		Fleet Costs 0.00 0.00	
	Outside Services 53.04 7.86		Outside Services 45.55 6.88	
	Utilities 26.73 3.96		Utilities 48.48 7.33	
	Protective Services 0.00 0.00		Protective Services 0.00 0.00	
MASS	Insurance 27.66 3.96		Insurance 25.72 7.33	
	Other Expenses 26.60 3.94		Other Expenses 10.98 1.66	
	Total Average Expense \$ 280.09 41.37 %		Total Average Expense \$ 221.06 36.85 %	

KFI - FY Comparison for SAHFC Castlepoint - 220 Units

Period Ending December 31, 2018

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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		634,628	=	4.06
	Curr Liab Exc Curr Prtn LTD		(156,470)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		366,665	=	2.81
	Average Monthly Operating and Other Expenses		130,332		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.99		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		93,582	=	0.12
	Total Tenant Revenue		805,269		IR < 1.50
	Days Receivable Outstanding: 21.40				
MASS	Accounts Payable (AP)				
	Accounts Payable		(30,440)	=	0.23
	Total Operating Expenses		130,332		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		3.64%	96.36%	
	Year-to-Date		2.35%	97.65%	
	IR >= 0.98				
FASS KFI MP MASS KFI MP					
QR		12.00	12	Accts Recvble	5.00 5
MENAR		8.66	11	Accts Payable	4.00 4
DSCR		0.00	2	Occupancy	12.00 16
Total Points		20.66	25	Total Points	21.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,038,962	=	5.14	
Curr Liab Exc Curr Prtn LTD		(202,169)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		728,800	=	6.01	
Average Monthly Operating and Other Expenses		121,196		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.69		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		20,960	=	0.03	
Total Tenant Revenue		725,190		IR < 1.50	
Days Receivable Outstanding:		5.33			
Accounts Payable (AP)					
Accounts Payable		(127,697)	=	1.05	
Total Operating Expenses		121,196		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		4.09 %	95.91%	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	0.00	2	Occupancy	8.00	16
Total Points	23.00	25	Total Points	15.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
199,697			
Average Dwelling Rent			
Actual/UML	784,746	1,289	608.80
Budget/UMA	727,133	1,320	550.86
Increase (Decrease)	57,614	(31)	57.94
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 197.04	31.54 %	
Supplies and Materials	34.66	5.55	
Fleet Costs	4.24	0.68	
Outside Services	105.04	16.81	
Utilities	67.62	10.82	
Protective Services	0.00	0.00	
Insurance	28.57	10.89	
Other Expenses	22.16	3.55	
Total Average Expense	\$ 459.33	79.84 %	

Excess Cash			
576,397			
Average Dwelling Rent			
Actual/UML	711,123	1,266	561.71
Budget/UMA	700,613	1,320	530.77
Increase (Decrease)	10,510	(54)	30.94
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 198.57	34.67 %	
Supplies and Materials	47.78	8.34	
Fleet Costs	4.68	0.82	
Outside Services	63.27	11.05	
Utilities	62.84	10.98	
Protective Services	0.00	0.00	
Insurance	27.58	10.98	
Other Expenses	21.97	3.84	
Total Average Expense	\$ 426.69	80.67 %	

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

Period Ending December 31, 2018

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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		605,511	=	13.40
	Curr Liab Exc Curr Prtn LTD		(45,199)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		522,129	=	21.58
	Average Monthly Operating and Other Expenses		24,192		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			1.87		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		32,811	=	0.16
	Total Tenant Revenue		205,354		IR < 1.50
	Days Receivable Outstanding:		29.49		
MASS	Accounts Payable (AP)				
	Accounts Payable		(12,175)	=	0.50
	Total Operating Expenses		24,192		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		5.00%	95.00%	
	Year-to-Date		3.75%	96.25%	
				IR >= 0.98	
FASS KFI MP MASS KFI MP					
QR		12.00	12	Accts Recvble 2.00 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 18.00 25	
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		542,986	=		21.47
Curr Liab Exc Curr Prtn LTD		(25,292)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		481,714	=		19.92
Average Monthly Operating and Other Expenses		24,180			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.70			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		14,600	=		0.08
Total Tenant Revenue		190,677			IR < 1.50
Days Receivable Outstanding: 14.12					
Accounts Payable (AP)					
Accounts Payable		(7,140)	=		0.30
Total Operating Expenses		24,180			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.50 %	97.50%		
Year-to-Date		2.92 %	97.08%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	0.00	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	16.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
447,889			
Average Dwelling Rent			
Actual/UML	194,559	231	842.24
Budget/UMA	191,292	240	797.05
Increase (Decrease)	3,267	(9)	45.19
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 136.64	15.37 %	
Supplies and Materials	38.49	4.33	
Fleet Costs	0.00	0.00	
Outside Services	127.95	14.39	
Utilities	6.83	0.77	
Protective Services	0.00	0.00	
Insurance	68.96	0.77	
Other Expenses	13.34	1.50	
Total Average Expense	\$ 392.21	37.13 %	

Excess Cash			
420,640			
Average Dwelling Rent			
Actual/UML	192,313	233	825.38
Budget/UMA	189,639	240	790.16
Increase (Decrease)	2,674	(7)	35.22
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 108.23	13.23 %	
Supplies and Materials	41.55	5.08	
Fleet Costs	9.82	1.20	
Outside Services	78.69	9.62	
Utilities	3.38	0.41	
Protective Services	0.00	0.00	
Insurance	45.88	0.41	
Other Expenses	33.81	4.13	
Total Average Expense	\$ 321.36	34.07 %	

KFI - FY Comparison for Claremont/Warren House - -13 Units

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 16,790 Curr Liab Exc Curr Prtn LTD (8,545) = 1.96 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (6,878) Average Monthly Operating and Other Expenses 2,917 = -2.36 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) -0.09 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 2,323 Total Tenant Revenue 16,655 = 0.14 IR < 1.50 Days Receivable Outstanding: 25.71																			
	Accounts Payable (AP) Accounts Payable (3,203) Total Operating Expenses 2,917 = 1.10 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month -7.69% 107.69% Year-to-Date 11.90% 88.10% 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>11.83 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>11.83 25</td><td>Total Points</td><td>7.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	11.83 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	0.00 2	Occupancy	0.00 16	Total Points	11.83 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	11.83 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	2.00 4																	
DSCR	0.00 2	Occupancy	0.00 16																	
Total Points	11.83 25	Total Points	7.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		0	=	0.00	
Curr Liab Exc Curr Prtn LTD		0		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		0	=	0.00	
Average Monthly Operating and Other Expenses		0		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		0		IR < 1.50	
Days Receivable Outstanding:		0.00			
Accounts Payable (AP)					
Accounts Payable		0	=	0.00	
Total Operating Expenses		0		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	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			
(12,429)			
Average Dwelling Rent			
Actual/UML	16,381	37	442.72
Budget/UMA	34,937	42	831.84
Increase (Decrease)	(18,557)	(5)	(389.12)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 60.28	13.39 %	
Supplies and Materials	22.96	5.10	
Fleet Costs	0.00	0.00	
Outside Services	61.98	13.77	
Utilities	105.30	23.39	
Protective Services	0.00	0.00	
Insurance	68.47	23.39	
Other Expenses	16.90	3.75	
Total Average Expense	\$ 335.89	82.80 %	

Excess Cash			
0			
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	0.00%	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	0.00	
Utilities	0.00	0.00	
Protective Services	0.00	0.00	
Insurance	0.00	0.00	
Other Expenses	0.00	0.00	
Total Average Expense	\$ 0.00	0.00%	

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

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		1,123,077	=	8.20
	Curr Liab Exc Curr Prtn LTD		(136,986)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		871,792	=	12.98
	Average Monthly Operating and Other Expenses		67,141		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			1.57		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		89,465	=	0.17
	Total Tenant Revenue		515,597		IR < 1.50
	Days Receivable Outstanding: 32.37				
MASS	Accounts Payable (AP)				
	Accounts Payable		(29,008)	=	0.43
	Total Operating Expenses		67,141		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		4.03%	95.97%	
	Year-to-Date		4.44%	95.56%	
	IR >= 0.98				
FASS KFI MP MASS KFI MP					
QR		12.00	12	Accts Recvble	2.00 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	14.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,229,511	=		17.30
Curr Liab Exc Curr Prtn LTD		(71,077)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,047,761	=		12.25
Average Monthly Operating and Other Expenses		85,515			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.99			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		490,415			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(17,282)	=		0.20
Total Operating Expenses		85,515			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.03 %	95.97%		
Year-to-Date		5.24 %	94.76%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	0.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	8.00	16
Total Points	23.00	25	Total Points	12.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
722,227			
Average Dwelling Rent			
Actual/UML	501,567	711	705.44
Budget/UMA	601,138	744	807.98
Increase (Decrease)	(99,571)	(33)	(102.54)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 129.83	17.01 %	
Supplies and Materials	25.39	3.33	
Fleet Costs	0.15	0.02	
Outside Services	60.80	7.97	
Utilities	11.29	1.48	
Protective Services	2.11	0.28	
Insurance	56.18	1.48	
Other Expenses	66.32	8.69	
Total Average Expense	\$ 352.08	40.24 %	

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

KFI - FY Comparison for Converse Ranch II - 104 Units

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted287,237 Curr Liab Exc Curr Prtn LTD(591,162) =0.49 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(465,211) Average Monthly Operating and Other Expenses43,688 =-10.65 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.71 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable64,285 Total Tenant Revenue413,414 =0.16 IR < 1.50 Days Receivable Outstanding: 29.02																			
	Accounts Payable (AP) Accounts Payable(33,906) Total Operating Expenses43,688 =0.78 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month4.81% Year-to-Date3.85% 95.19% 96.15% IR >= 0.98																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>2.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>16.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	2.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	2.00 5																	
MENAR	0.00 11	Accts Payable	2.00 4																	
DSCR	2.00 2	Occupancy	12.00 16																	
Total Points	2.00 25	Total Points	16.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		193,910	=	0.62	
Curr Liab Exc Curr Prtn LTD		(313,956)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(275,716)	=	-5.35	
Average Monthly Operating and Other Expenses		51,490		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		1.54		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		406,333		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(14,336)	=	0.28	
Total Operating Expenses		51,490		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		6.73 %	93.27%		
Year-to-Date		6.41 %	93.59%		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	4.00	16
Total Points	2.00	25	Total Points	8.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(528,076)			
Average Dwelling Rent			
Actual/UML	404,210	600	673.68
Budget/UMA	502,285	624	804.94
Increase (Decrease)	(98,075)	(24)	(131.26)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 118.59	16.77 %	
Supplies and Materials	1.53	0.22	
Fleet Costs	0.00	0.00	
Outside Services	55.90	7.91	
Utilities	14.23	2.01	
Protective Services	0.63	0.09	
Insurance	31.40	2.01	
Other Expenses	48.99	6.93	
Total Average Expense	\$ 271.26	35.93 %	

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

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 2,010,606 Curr Liab Exc Curr Prtn LTD (156,192) = 12.87 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 1,580,091 Average Monthly Operating and Other Expenses 112,641 = 14.03 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.82 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 125,284 Total Tenant Revenue 1,063,412 = 0.12 IR < 1.50 Days Receivable Outstanding: 21.92																			
MASS	Accounts Payable (AP) Accounts Payable (30,880) Total Operating Expenses 112,641 = 0.27 IR < 0.75																			
	Occupancy Current Month Year-to-Date Loss 9.38% 6.08% Occ % 90.63% 93.92% 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>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>13.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	25.00 25	Total Points
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		1,647,448		= 23.35	
Curr Liab Exc Curr Prtn LTD		(70,551)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,314,269		= 12.62	
Average Monthly Operating and Other Expenses		104,106		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
2.21		IR >= 1.25			
Tenant Receivable (TR)					
Tenant Receivable		0		= 0.00	
Total Tenant Revenue		1,127,443		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(3,283)		= 0.03	
Total Operating Expenses		104,106		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		2.08 %		97.92%	
Year-to-Date		2.00 %		98.00%	
IR >= 0.98					
FASS KFI		MP		MASS KFI MP	
QR	12.00	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	25.00	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
1,439,426			
Average Dwelling Rent			
Actual/UML	991,538	1,082	916.39
Budget/UMA	1,048,551	1,152	910.20
Increase (Decrease)	(57,013)	(70)	6.19
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 97.12	9.88 %	
Supplies and Materials	49.61	5.05	
Fleet Costs	0.21	0.02	
Outside Services	94.79	9.64	
Utilities	45.59	4.64	
Protective Services	0.00	0.00	
Insurance	25.54	4.64	
Other Expenses	30.87	3.14	
Total Average Expense	\$ 343.72	37.01 %	

Excess Cash			
1,174,663			
Average Dwelling Rent			
Actual/UML	1,039,439	1,129	920.67
Budget/UMA	1,013,832	1,152	880.06
Increase (Decrease)	25,607	(23)	40.61
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 118.77	11.89 %	
Supplies and Materials	11.29	1.13	
Fleet Costs	0.69	0.07	
Outside Services	60.30	6.04	
Utilities	24.38	5.70	
Protective Services	1.48	0.15	
Insurance	22.13	5.70	
Other Expenses	23.41	2.34	
Total Average Expense	\$ 262.46	33.03 %	

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

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted210,529 Curr Liab Exc Curr Prtn LTD(18,856) = 11.17 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance191,673 Average Monthly Operating and Other Expenses17,753 = 10.80 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable44,169 Total Tenant Revenue107,697 = 0.41 IR < 1.50 Days Receivable Outstanding: 75.50																			
MASS	Accounts Payable (AP) Accounts Payable(8,817) Total Operating Expenses17,753 = 0.50 IR < 0.75																			
	Occupancy Loss Occ % Current Month23.33% Year-to-Date20.56% 76.67% 79.44% 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>0.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>4.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	0.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	25.00 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	0.00 5																	
MENAR	11.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	0.00 16																	
Total Points	25.00 25	Total Points	4.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		199,652	=		12.06
Curr Liab Exc Curr Prtn LTD		(16,560)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		183,092	=		13.38
Average Monthly Operating and Other Expenses		13,682			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		16,475	=		0.15
Total Tenant Revenue		112,891			IR < 1.50
Days Receivable Outstanding: 26.88					
Accounts Payable (AP)					
Accounts Payable		(5,843)	=		0.43
Total Operating Expenses		13,682			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.33 %	96.67%		
Year-to-Date		2.22 %	97.78 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	0.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	25.00	25	Total Points	16.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
157,203			
Average Dwelling Rent			
Actual/UML	95,869	143	670.41
Budget/UMA	102,670	180	570.39
Increase (Decrease)	(6,801)	(37)	100.03
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 198.58	26.37 %	
Supplies and Materials	11.44	1.52	
Fleet Costs	0.00	0.00	
Outside Services	86.68	11.51	
Utilities	65.70	8.72	
Protective Services	37.24	4.94	
Insurance	117.50	11.97	
Other Expenses	59.08	7.85	
Total Average Expense	\$ 576.23	72.88 %	

Excess Cash			
161,264			
Average Dwelling Rent			
Actual/UML	106,437	176	604.75
Budget/UMA	105,300	180	585.00
Increase (Decrease)	1,137	(4)	19.75
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 155.41	24.23 %	
Supplies and Materials	18.78	2.93	
Fleet Costs	0.00	0.00	
Outside Services	55.06	8.58	
Utilities	25.70	7.57	
Protective Services	4.12	0.64	
Insurance	50.53	7.57	
Other Expenses	60.05	9.36	
Total Average Expense	\$ 369.67	60.90 %	

KFI - FY Comparison for SAHFC Encanta Villa - 56 Units

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted950,444 Curr Liab Exc Curr Prtn LTD(37,453) =25.38 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance912,991 Average Monthly Operating and Other Expenses34,626 =26.37 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) -0.04 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable47,453 Total Tenant Revenue222,504 =0.21 IR < 1.50 Days Receivable Outstanding: 39.29																			
	Accounts Payable (AP) Accounts Payable(17,352) Total Operating Expenses34,626 =0.50 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month16.07%83.93% Year-to-Date13.69%86.31% 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>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>23.00 25</td><td>Total Points</td><td>6.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	2.00 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
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	2.00 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	6.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		510,536	=		13.00
Curr Liab Exc Curr Prtn LTD		(39,271)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		471,266	=		16.84
Average Monthly Operating and Other Expenses		27,988			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		250.09			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		27,871	=		0.12
Total Tenant Revenue		239,871			IR < 1.50
Days Receivable Outstanding: 21.40					
Accounts Payable (AP)					
Accounts Payable		(13,201)	=		0.47
Total Operating Expenses		27,988			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		2.38 %	97.62 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	0.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	25.00	25	Total Points	16.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
867,267			
Average Dwelling Rent			
Actual/UML	220,335	290	759.78
Budget/UMA	231,236	336	688.20
Increase (Decrease)	(10,901)	(46)	71.57
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 145.55	18.97 %	
Supplies and Materials	32.31	4.21	
Fleet Costs	0.00	0.00	
Outside Services	69.82	9.10	
Utilities	79.92	10.42	
Protective Services	0.00	0.00	
Insurance	38.13	10.42	
Other Expenses	42.49	5.54	
Total Average Expense	\$ 408.22	58.65 %	

Excess Cash			
433,398			
Average Dwelling Rent			
Actual/UML	237,303	328	723.48
Budget/UMA	236,292	336	703.25
Increase (Decrease)	1,011	(8)	20.23
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 143.35	19.60 %	
Supplies and Materials	21.00	2.87	
Fleet Costs	0.00	0.00	
Outside Services	67.00	9.16	
Utilities	86.80	11.88	
Protective Services	0.00	0.00	
Insurance	33.19	11.88	
Other Expenses	47.12	6.44	
Total Average Expense	\$ 398.46	61.83 %	

KFI - FY Comparison for Homestead - 157 Units

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		522,830	=	4.01
	Curr Liab Exc Curr Prtn LTD		(130,401)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		372,074	=	3.64
	Average Monthly Operating and Other Expenses		102,312		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			10.27		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		84,507	=	0.13
	Total Tenant Revenue		634,148		IR < 1.50
	Days Receivable Outstanding: 24.54				
MASS	Accounts Payable (AP)				
	Accounts Payable		(54,761)	=	0.54
	Total Operating Expenses		102,312		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		5.10%	94.90%	
	Year-to-Date		4.46%	95.54%	
	IR >= 0.98				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		321,695	=	1.25	
Curr Liab Exc Curr Prtn LTD		(257,516)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		44,425	=	0.48	
Average Monthly Operating and Other Expenses		93,303		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		10.71		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		24,476	=	0.04	
Total Tenant Revenue		569,635		IR < 1.50	
Days Receivable Outstanding: 7.91					
Accounts Payable (AP)					
Accounts Payable		(21,947)	=	0.24	
Total Operating Expenses		93,303		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		4.46 %	95.54%		
Year-to-Date		5.41 %	94.59%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	8.40	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	10.40	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
222,556			
Average Dwelling Rent			
Actual/UML	535,301	900	594.78
Budget/UMA	508,277	942	539.57
Increase (Decrease)	27,025	(42)	55.21
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 146.95	20.86 %	
Supplies and Materials	28.02	3.98	
Fleet Costs	1.68	0.24	
Outside Services	67.88	9.63	
Utilities	71.91	10.21	
Protective Services	8.42	1.19	
Insurance	25.94	24.01	
Other Expenses	28.75	4.08	
Total Average Expense	\$ 379.55	74.20 %	

Excess Cash			
(92,870)			
Average Dwelling Rent			
Actual/UML	492,269	891	552.49
Budget/UMA	494,550	942	525.00
Increase (Decrease)	(2,281)	(51)	27.49
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 128.44	20.09%	
Supplies and Materials	22.50	3.52	
Fleet Costs	0.86	0.13	
Outside Services	49.79	7.79	
Utilities	47.46	22.93	
Protective Services	9.45	1.48	
Insurance	25.90	22.93	
Other Expenses	23.58	3.69	
Total Average Expense	\$ 307.97	82.56%	

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

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted403,737 Curr Liab Exc Curr Prtn LTD(79,736) =5.06 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance267,662 Average Monthly Operating and Other Expenses43,807 =6.11 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.05 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable55,046 Total Tenant Revenue282,500 =0.19 IR < 1.50 Days Receivable Outstanding: 35.89																			
MASS	Accounts Payable (AP) Accounts Payable(18,591) Total Operating Expenses43,807 =0.42 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>3.33%</td><td>96.67%</td></tr><tr><td>Year-to-Date</td><td>4.26%</td><td>95.74%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	3.33%	96.67%	Year-to-Date	4.26%	95.74%										
	Occupancy	Loss	Occ %																	
Current Month	3.33%	96.67%																		
Year-to-Date	4.26%	95.74%																		
<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>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>14.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	2.00 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	14.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	2.00 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	14.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		576,502	=		13.55
Curr Liab Exc Curr Prtn LTD		(42,549)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		533,953	=		10.56
Average Monthly Operating and Other Expenses		50,543			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		874	=		0.00
Total Tenant Revenue		252,618			IR < 1.50
Days Receivable Outstanding:		0.64			
Accounts Payable (AP)					
Accounts Payable		(20,188)	=		0.40
Total Operating Expenses		50,543			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.11 %	98.89%		
Year-to-Date		4.81 %	95.19%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	0.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	8.00	16
Total Points	23.00	25	Total Points	12.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
210,757			
Average Dwelling Rent			
Actual/UML	280,373	517	542.31
Budget/UMA	272,416	540	504.47
Increase (Decrease)	7,957	(23)	37.83
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 148.64	27.20 %	
Supplies and Materials	24.86	4.55	
Fleet Costs	0.00	0.00	
Outside Services	50.01	9.15	
Utilities	60.58	11.09	
Protective Services	8.35	1.53	
Insurance	24.69	11.10	
Other Expenses	23.00	4.21	
Total Average Expense	\$ 340.15	68.83 %	

Excess Cash			
471,957			
Average Dwelling Rent			
Actual/UML	258,752	514	503.41
Budget/UMA	261,507	540	484.27
Increase (Decrease)	(2,755)	(26)	19.14
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 153.76	31.55%	
Supplies and Materials	16.41	3.37	
Fleet Costs	0.39	0.08	
Outside Services	73.25	15.03	
Utilities	61.24	12.60	
Protective Services	11.31	2.32	
Insurance	25.53	12.60	
Other Expenses	24.89	5.11	
Total Average Expense	\$ 366.77	82.67%	

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

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		866,597	=	16.71
	Curr Liab Exc Curr Prtn LTD		(51,870)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		814,727	=	17.54
	Average Monthly Operating and Other Expenses		46,461		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		1,755	=	0.01
	Total Tenant Revenue		156,095		IR < 1.50
	Days Receivable Outstanding:		2.07		
MASS	Accounts Payable (AP)				
	Accounts Payable		(19,888)	=	0.43
	Total Operating Expenses		46,461		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		7.00%	93.00%	
	Year-to-Date		5.67%	94.33%	
				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		670,058	=		13.55
Curr Liab Exc Curr Prtn LTD		(49,466)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		620,591	=		13.47
Average Monthly Operating and Other Expenses		46,084			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		1,303	=		0.01
Total Tenant Revenue		160,212			IR < 1.50
Days Receivable Outstanding: 1.50					
Accounts Payable (AP)					
Accounts Payable		(15,352)	=		0.33
Total Operating Expenses		46,084			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.00 %	99.00%		
Year-to-Date		0.83 %	99.17%		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			
762,447			
Average Dwelling Rent			
Actual/UML	146,992	566	259.70
Budget/UMA	151,040	600	251.73
Increase (Decrease)	(4,048)	(34)	7.97
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 175.26	22.97 %	
Supplies and Materials	29.80	3.91	
Fleet Costs	0.00	0.00	
Outside Services	58.96	7.73	
Utilities	56.01	7.34	
Protective Services	0.00	0.00	
Insurance	26.36	9.13	
Other Expenses	35.44	4.65	
Total Average Expense	\$ 381.84	55.72 %	

Excess Cash			
570,081			
Average Dwelling Rent			
Actual/UML	147,614	595	248.09
Budget/UMA	147,683	600	246.14
Increase (Decrease)	(68)	(5)	1.95
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 170.78	20.12 %	
Supplies and Materials	22.98	2.71	
Fleet Costs	0.63	0.07	
Outside Services	50.50	5.95	
Utilities	58.86	9.28	
Protective Services	0.00	0.00	
Insurance	24.39	9.28	
Other Expenses	29.59	3.49	
Total Average Expense	\$ 357.74	50.90 %	

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

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		1,128,112	=	19.90
	Curr Liab Exc Curr Prtn LTD		(56,689)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		1,071,423	=	25.10
	Average Monthly Operating and Other Expenses		42,694		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.00		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		6,480	=	0.05
	Total Tenant Revenue		138,256		IR < 1.50
	Days Receivable Outstanding: 8.62				
MASS	Accounts Payable (AP)				
	Accounts Payable		(23,194)	=	0.54
	Total Operating Expenses		42,694		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		6.00%	94.00%	
	Year-to-Date		3.83%	96.17%	
	IR >= 0.98				
FASS KFI MP MASS KFI MP					
QR		12.00	12	Accts Recvble	5.00 5
MENAR		11.00	11	Accts Payable	4.00 4
DSCR		2.00	2	Occupancy	12.00 16
Total Points		25.00	25	Total Points	21.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,069,545		= 21.53	
Curr Liab Exc Curr Prtn LTD		(49,672)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,019,873		= 19.70	
Average Monthly Operating and Other Expenses		51,768		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		4,791		= 0.04	
Total Tenant Revenue		129,978		IR < 1.50	
Days Receivable Outstanding: 6.78					
Accounts Payable (AP)					
Accounts Payable		(11,947)		= 0.23	
Total Operating Expenses		51,768		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		5.00 %		95.00%	
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		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			
1,022,416			
Average Dwelling Rent			
Actual/UML	133,936	577	232.12
Budget/UMA	140,673	600	234.46
Increase (Decrease)	(6,738)	(23)	(2.33)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 180.76	28.59 %	
Supplies and Materials	22.00	3.48	
Fleet Costs	3.18	0.50	
Outside Services	86.47	13.68	
Utilities	46.46	7.35	
Protective Services	0.00	0.00	
Insurance	28.64	7.35	
Other Expenses	30.72	4.86	
Total Average Expense	\$ 398.23	65.80 %	

Excess Cash			
963,207			
Average Dwelling Rent			
Actual/UML	128,623	575	223.69
Budget/UMA	140,044	600	233.41
Increase (Decrease)	(11,421)	(25)	(9.71)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 226.92	35.73 %	
Supplies and Materials	48.08	7.57	
Fleet Costs	5.75	0.91	
Outside Services	62.82	9.89	
Utilities	49.23	7.75	
Protective Services	0.00	0.00	
Insurance	28.83	7.75	
Other Expenses	31.73	5.00	
Total Average Expense	\$ 453.37	74.60 %	

KFI - FY Comparison for SAHFC Vera Cruz - 29 Units

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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2/12/2019 10:47:07PM

This Year																																	
FASS	Quick Ratio (QR)																																
	<table><tr><td>Current Assets, Unrestricted</td><td>188,067</td><td>=</td><td>4.36</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(43,136)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	188,067	=	4.36	Curr Liab Exc Curr Prtn LTD	(43,136)		<i>IR >= 2.0</i>																								
	Current Assets, Unrestricted	188,067	=	4.36																													
	Curr Liab Exc Curr Prtn LTD	(43,136)		<i>IR >= 2.0</i>																													
	Months Expendable Net Assets Ratio (MENAR)																																
<table><tr><td>Expendable Fund Balance</td><td>141,056</td><td>=</td><td>8.58</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>16,447</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	141,056	=	8.58	Average Monthly Operating and Other Expenses	16,447		<i>IR >= 4.0</i>																									
Expendable Fund Balance	141,056	=	8.58																														
Average Monthly Operating and Other Expenses	16,447		<i>IR >= 4.0</i>																														
Debt Service Coverage Ratio (DSCR)																																	
<table><tr><td>-0.76</td><td><i>IR >= 1.25</i></td></tr></table>	-0.76	<i>IR >= 1.25</i>																															
-0.76	<i>IR >= 1.25</i>																																
MASS	Tenant Receivable (TR)																																
	<table><tr><td>Tenant Receivable</td><td>27,065</td><td>=</td><td>0.30</td></tr><tr><td>Total Tenant Revenue</td><td>88,903</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	27,065	=	0.30	Total Tenant Revenue	88,903		<i>IR < 1.50</i>																								
	Tenant Receivable	27,065	=	0.30																													
	Total Tenant Revenue	88,903		<i>IR < 1.50</i>																													
	Days Receivable Outstanding: 56.04																																
Accounts Payable (AP)																																	
<table><tr><td>Accounts Payable</td><td>(10,778)</td><td>=</td><td>0.66</td></tr><tr><td>Total Operating Expenses</td><td>16,447</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(10,778)	=	0.66	Total Operating Expenses	16,447		<i>IR < 0.75</i>																									
Accounts Payable	(10,778)	=	0.66																														
Total Operating Expenses	16,447		<i>IR < 0.75</i>																														
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>6.90%</td><td>93.10%</td><td></td></tr><tr><td>Year-to-Date</td><td>3.45%</td><td>96.55%</td><td><i>IR >= 0.98</i></td></tr></table>	Occupancy	Loss	Occ %		Current Month	6.90%	93.10%		Year-to-Date	3.45%	96.55%	<i>IR >= 0.98</i>																					
Occupancy	Loss	Occ %																															
Current Month	6.90%	93.10%																															
Year-to-Date	3.45%	96.55%	<i>IR >= 0.98</i>																														
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>0.00</td><td>5</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>0.00</td><td>2</td><td>Occupancy</td><td>12.00</td><td>16</td></tr><tr><td>Total Points</td><td>23.00</td><td>25</td><td>Total Points</td><td>16.00</td><td>25</td></tr></table>				FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	0.00	5	MENAR	11.00	11	Accts Payable	4.00	4	DSCR	0.00	2	Occupancy	12.00	16	Total Points	23.00	25	Total Points	16.00	25
FASS KFI		MP	MASS KFI		MP																												
QR	12.00	12	Accts Recvble	0.00	5																												
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DSCR	0.00	2	Occupancy	12.00	16																												
Total Points	23.00	25	Total Points	16.00	25																												
Capital Fund Occupancy																																	
5.00																																	

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		168,133	=	9.05	
Curr Liab Exc Curr Prtn LTD		(18,581)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		145,866	=	11.00	
Average Monthly Operating and Other Expenses		13,255		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		4.07		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		84,990		IR < 1.50	
Days Receivable Outstanding:		0.00			
Accounts Payable (AP)					
Accounts Payable		(2,351)	=	0.18	
Total Operating Expenses		13,255		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		3.45 %	96.55%		
Year-to-Date		2.30 %	97.70%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	0.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	25.00	25	Total Points	16.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
120,058			
Average Dwelling Rent			
Actual/UML	88,792	168	528.53
Budget/UMA	91,098	174	523.55
Increase (Decrease)	(2,306)	(6)	4.97
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 193.03	36.48 %	
Supplies and Materials	20.87	3.94	
Fleet Costs	0.00	0.00	
Outside Services	97.87	18.49	
Utilities	40.05	7.57	
Protective Services	15.18	2.87	
Insurance	47.43	7.57	
Other Expenses	67.79	12.81	
Total Average Expense	\$ 482.23	89.73 %	

Excess Cash			
122,604			
Average Dwelling Rent			
Actual/UML	84,246	170	495.56
Budget/UMA	82,803	174	475.88
Increase (Decrease)	1,443	(4)	19.69
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 66.19	13.24 %	
Supplies and Materials	65.35	13.07	
Fleet Costs	0.00	0.00	
Outside Services	64.18	12.84	
Utilities	50.82	10.17	
Protective Services	5.00	1.00	
Insurance	43.49	10.17	
Other Expenses	60.88	12.18	
Total Average Expense	\$ 355.92	72.66 %	

KFI - FY Comparison for Villa de Valencia - 104 Units

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted 93,968 = 0.11 Curr Liab Exc Curr Prtn LTD (869,776) <i>IR >= 2.0</i>																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (775,808) = -12.57 Average Monthly Operating and Other Expenses 61,708 <i>IR >= 4.0</i>																				
	Debt Service Coverage Ratio (DSCR) 0.00 <i>IR >= 1.25</i>																				
MASS	Tenant Receivable (TR) Tenant Receivable 72,281 = 0.30 Total Tenant Revenue 239,155 <i>IR < 1.50</i> Days Receivable Outstanding: 55.64																				
	Accounts Payable (AP) Accounts Payable (37,531) = 0.61 Total Operating Expenses 61,708 <i>IR < 0.75</i>																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>9.62%</td><td>90.38%</td></tr><tr><td>Year-to-Date</td><td>9.22%</td><td>90.78%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	9.62%	90.38%	Year-to-Date	9.22%	90.78%											
	Occupancy	Loss	Occ %																		
Current Month	9.62%	90.38%																			
Year-to-Date	9.22%	90.78%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>0.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>1.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>5.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	0.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	1.00 16	Total Points	2.00 25	Total Points	5.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	0.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	1.00 16																		
Total Points	2.00 25	Total Points	5.00 25																		
Capital Fund Occupancy 5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		162,400	=		0.18
Curr Liab Exc Curr Prtn LTD		(902,581)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(740,181)	=		-18.42
Average Monthly Operating and Other Expenses		40,192			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		7,980	=		0.04
Total Tenant Revenue		212,694			IR < 1.50
Days Receivable Outstanding: 6.91					
Accounts Payable (AP)					
Accounts Payable		(30,485)	=		0.76
Total Operating Expenses		40,192			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		10.58 %	89.42%		
Year-to-Date		6.89 %	93.11 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	2.00	25	Total Points	6.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(839,374)			
Average Dwelling Rent			
Actual/UML	229,919	571	402.66
Budget/UMA	237,118	629	376.98
Increase (Decrease)	(7,198)	(58)	25.69
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 213.72	31.57 %	
Supplies and Materials	38.75	5.72	
Fleet Costs	1.86	0.27	
Outside Services	100.65	14.87	
Utilities	131.70	19.45	
Protective Services	0.00	0.00	
Insurance	17.74	19.45	
Other Expenses	34.56	5.10	
Total Average Expense	\$ 538.97	96.44 %	

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

This Year						
FASS	Quick Ratio (QR)					
	<table><tr><td>Current Assets, Unrestricted</td><td>5,290,575</td><td rowspan="2">= 6.64</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(796,492)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	5,290,575	= 6.64	Curr Liab Exc Curr Prtn LTD	(796,492)
	Current Assets, Unrestricted	5,290,575	= 6.64			
	Curr Liab Exc Curr Prtn LTD	(796,492)				
Months Expendable Net Assets Ratio (MENAR)						
<table><tr><td>Expendable Fund Balance</td><td>3,827,769</td><td rowspan="2">= 5.93</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>645,858</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	3,827,769	= 5.93	Average Monthly Operating and Other Expenses	645,858	
Expendable Fund Balance	3,827,769	= 5.93				
Average Monthly Operating and Other Expenses	645,858					
Debt Service Coverage Ratio (DSCR)						
0.00 <i>IR >= 1.25</i>						
MASS	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>4,004,002</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	0	= 0.00	Total Tenant Revenue	4,004,002
	Tenant Receivable	0	= 0.00			
	Total Tenant Revenue	4,004,002				
Days Receivable Outstanding: 0.00						
Accounts Payable (AP)						
<table><tr><td>Accounts Payable</td><td>(28,287)</td><td rowspan="2">= 0.04</td></tr><tr><td>Total Operating Expenses</td><td>645,858</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(28,287)	= 0.04	Total Operating Expenses	645,858	
Accounts Payable	(28,287)	= 0.04				
Total Operating Expenses	645,858					
Occupancy	Loss	Occ %				
Current Month	10.54%	89.46%				
Year-to-Date	9.85%	90.15%	<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	1.00 16			
Total Points	25.00 25	Total Points	10.00 25			
Capital Fund Occupancy						
5.00						

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		5,640,528		= 2.64	
Curr Liab Exc Curr Prtn LTD		(2,134,488)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		2,982,885		= 5.09	
Average Monthly Operating and Other Expenses		585,970		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0		= 0.00	
Total Tenant Revenue		3,859,586		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(212,588)		= 0.36	
Total Operating Expenses		585,970		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		11.50 %		88.50%	
Year-to-Date		11.63 %		88.37% 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			
2,858,019			
Average Dwelling Rent			
Actual/UML	4,151,364	6,772	613.02
Budget/UMA	4,305,744	7,512	573.18
Increase (Decrease)	(154,380)	(740)	39.84
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 130.61	18.80 %	
Supplies and Materials	24.42	3.51	
Fleet Costs	0.00	0.00	
Outside Services	100.04	14.40	
Utilities	57.21	8.24	
Protective Services	11.02	1.59	
Insurance	25.64	8.69	
Other Expenses	42.35	6.10	
Total Average Expense	\$ 391.29	61.33 %	

Excess Cash			
2,107,612			
Average Dwelling Rent			
Actual/UML	3,845,001	6,638	579.24
Budget/UMA	4,081,233	7,512	543.30
Increase (Decrease)	(236,232)	(874)	35.95
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 131.37	19.62%	
Supplies and Materials	17.31	2.58	
Fleet Costs	0.03	0.00	
Outside Services	95.72	14.29	
Utilities	53.90	8.05	
Protective Services	10.51	1.57	
Insurance	26.61	8.05	
Other Expenses	41.61	6.21	
Total Average Expense	\$ 377.07	60.38%	

KFI - FY Comparison for Cottage Creek I - 253 Units

Period Ending December 31, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (208,024) Curr Liab Exc Curr Prtn LTD (404,950) = -0.51 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (683,985) Average Monthly Operating and Other Expenses 115,872 = -5.90 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 0 Total Tenant Revenue 531,971 = 0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable (2,009) Total Operating Expenses 115,872 = 0.02 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>11.86%</td><td>88.14%</td></tr><tr><td>Year-to-Date</td><td>11.66%</td><td>88.34%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	11.86%	88.14%	Year-to-Date	11.66%	88.34%										
	Occupancy	Loss	Occ %																	
Current Month	11.86%	88.14%																		
Year-to-Date	11.66%	88.34%																		
<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		(34,805)	=		-0.03
Curr Liab Exc Curr Prtn LTD		(1,119,764)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(1,223,350)	=		-12.53
Average Monthly Operating and Other Expenses		97,614			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		462,825			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(3,294)	=		0.03
Total Operating Expenses		97,614			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		15.02 %	84.98%		
Year-to-Date		16.27 %	83.73%		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			
(835,511)			
Average Dwelling Rent			
Actual/UML	557,314	1,341	415.60
Budget/UMA	535,112	1,518	352.51
Increase (Decrease)	22,202	(177)	63.08
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 159.77	25.73 %	
Supplies and Materials	25.60	4.12	
Fleet Costs	0.00	0.00	
Outside Services	85.41	13.75	
Utilities	46.69	7.52	
Protective Services	16.70	2.69	
Insurance	19.73	7.52	
Other Expenses	35.74	5.76	
Total Average Expense	\$ 389.64	67.09 %	

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

KFI - FY Comparison for Cottage Creek II - 196 Units

Period Ending December 31, 2018

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 438,633 = 8.80 Curr Liab Exc Curr Prtn LTD (49,848) IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 340,353 = 4.04 Average Monthly Operating and Other Expenses 84,256 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 0 = 0.00 Total Tenant Revenue 325,682 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable (905) = 0.01 Total Operating Expenses 84,256 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>13.27%</td><td>86.73%</td></tr><tr><td>Year-to-Date</td><td>11.48%</td><td>88.52%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	13.27%	86.73%	Year-to-Date	11.48%	88.52%										
	Occupancy	Loss	Occ %																	
Current Month	13.27%	86.73%																		
Year-to-Date	11.48%	88.52%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>9.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	25.00 25	Total Points	9.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	11.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	0.00 16																	
Total Points	25.00 25	Total Points	9.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		409,221	=	2.08	
Curr Liab Exc Curr Prtn LTD		(196,561)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		165,748	=	2.25	
Average Monthly Operating and Other Expenses		73,701		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		329,344		IR < 1.50	
Days Receivable Outstanding:		0.00			
Accounts Payable (AP)					
Accounts Payable		(6,374)	=	0.09	
Total Operating Expenses		73,701		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		9.69 %	90.31%		
Year-to-Date		9.61 %	90.39%	IR >= 0.98	
FASS KFI		MP	MASS KFI	MP	
QR	12.00	12	Accts Recvble	5.00	5
MENAR	7.83	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	1.00	16
Total Points	21.83	25	Total Points	10.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
228,371			
Average Dwelling Rent			
Actual/UML	359,490	1,041	345.33
Budget/UMA	363,829	1,176	309.38
Increase (Decrease)	(4,340)	(135)	35.95
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 119.84	20.98 %	
Supplies and Materials	26.38	4.62	
Fleet Costs	0.00	0.00	
Outside Services	87.61	15.34	
Utilities	39.03	6.83	
Protective Services	16.91	2.96	
Insurance	20.75	6.83	
Other Expenses	43.26	7.57	
Total Average Expense	\$ 353.77	65.14 %	

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

KFI - FY Comparison for Courtland Heights PFC - 56 Units

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
rp_GIJdeKeyFinancialIndicatorsByCartera
2/12/2019 10:47:34PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		620,552	=	10.01
	Curr Liab Exc Curr Prtn LTD		(62,013)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		510,744	=	15.20
	Average Monthly Operating and Other Expenses		33,603		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		258,645		IR < 1.50
	Days Receivable Outstanding: 0.00				
MASS	Accounts Payable (AP)				
	Accounts Payable		(521)	=	0.02
	Total Operating Expenses		33,603		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		10.71%	89.29%	
	Year-to-Date		6.85%	93.15%	
	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		730,150	=	2.70	
Curr Liab Exc Curr Prtn LTD		(270,575)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		413,279	=	15.43	
Average Monthly Operating and Other Expenses		26,783		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		249,776		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(201)	=	0.01	
Total Operating Expenses		26,783		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		5.36 %	94.64%		
Year-to-Date		5.65 %	94.35%		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			
459,653			
Average Dwelling Rent			
Actual/UML	256,644	313	819.95
Budget/UMA	268,162	336	798.10
Increase (Decrease)	(11,518)	(23)	21.85
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 159.07	19.25 %	
Supplies and Materials	18.18	2.20	
Fleet Costs	0.00	0.00	
Outside Services	98.58	11.93	
Utilities	51.75	6.26	
Protective Services	0.00	0.00	
Insurance	51.16	6.79	
Other Expenses	59.11	7.15	
Total Average Expense	\$ 437.85	53.58 %	

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

KFI - FY Comparison for SAHFC Monterrey Park - 200 Units

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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2/12/2019 10:47:40PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		333,455	=	5.61
	Curr Liab Exc Curr Prtn LTD		(59,437)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		151,086	=	1.26
	Average Monthly Operating and Other Expenses		119,854		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			1.88		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		0	=	0.00
	Total Tenant Revenue		832,777		IR < 1.50
	Days Receivable Outstanding: 0.00				
MASS	Accounts Payable (AP)				
	Accounts Payable		(5,553)	=	0.05
	Total Operating Expenses		119,854		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		6.00%	94.00%	
	Year-to-Date		4.08%	95.92%	
	IR >= 0.98				
FASS KFI MP MASS KFI MP					
QR		12.00	12	Accts Recvble	5.00 5
MENAR		6.38	11	Accts Payable	4.00 4
DSCR		2.00	2	Occupancy	8.00 16
Total Points		20.38	25	Total Points	17.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		337,204	=	5.68	
Curr Liab Exc Curr Prtn LTD		(59,323)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		277,881	=	2.40	
Average Monthly Operating and Other Expenses		115,843		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		-0.08		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		776,314		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(5,078)	=	0.04	
Total Operating Expenses		115,843		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		9.50 %	90.50%		
Year-to-Date		5.00 %	95.00%	IR >= 0.98	
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	8.05	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	8.00	16
Total Points	20.05	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
15,013			
Average Dwelling Rent			
Actual/UML	776,108	1,151	674.29
Budget/UMA	768,439	1,200	640.37
Increase (Decrease)	7,668	(49)	33.92
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 154.57	21.36 %	
Supplies and Materials	32.19	4.45	
Fleet Costs	0.00	0.00	
Outside Services	129.49	17.90	
Utilities	30.44	4.21	
Protective Services	6.26	0.86	
Insurance	9.30	6.49	
Other Expenses	46.83	6.47	
Total Average Expense	\$ 409.07	61.74 %	

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

KFI - FY Comparison for Reagan West Apartments - 15 Units

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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2/12/2019 10:47:47PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		14,421	=	2.61
	Curr Liab Exc Curr Prtn LTD		(5,515)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		8,906	=	1.46	
Average Monthly Operating and Other Expenses		6,091		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		17,308		IR < 1.50
	Days Receivable Outstanding: 0.00				
	Accounts Payable (AP)				
	Accounts Payable		(394)	=	0.06
	Total Operating Expenses		6,091		IR < 0.75
Occupancy		Loss	Occ %		
Current Month		6.67%	93.33%		
Year-to-Date		2.22%	97.78%		IR >= 0.98
FASS KFI MP MASS KFI MP					
QR		12.00 12	Accts Recvble		5.00 5
MENAR		6.68 11	Accts Payable		4.00 4
DSCR		2.00 2	Occupancy		12.00 16
Total Points		20.68 25	Total Points		21.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		39,371	=	4.68	
Curr Liab Exc Curr Prtn LTD		(8,413)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		30,958	=	7.13	
Average Monthly Operating and Other Expenses		4,340		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		14,642		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(67)	=	0.02	
Total Operating Expenses		4,340		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.00 %	100.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	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			
1,835			
Average Dwelling Rent			
Actual/UML	16,768	88	190.55
Budget/UMA	16,577	90	184.18
Increase (Decrease)	191	(2)	6.36
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 22.16	5.07 %	
Supplies and Materials	51.34	11.74	
Fleet Costs	0.00	0.00	
Outside Services	99.37	22.72	
Utilities	50.86	11.63	
Protective Services	0.00	0.00	
Insurance	9.23	11.63	
Other Expenses	34.20	7.82	
Total Average Expense	\$ 267.16	70.61 %	

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

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

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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2/12/2019 10:48:00PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		985,518	=	27.32
	Curr Liab Exc Curr Prtn LTD		(36,067)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		855,229	=	11.24
	Average Monthly Operating and Other Expenses		76,121		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			2.08		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		0	=	0.00
	Total Tenant Revenue		597,388		IR < 1.50
	Days Receivable Outstanding: 0.00				
MASS	Accounts Payable (AP)				
	Accounts Payable		(4,075)	=	0.05
	Total Operating Expenses		76,121		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		6.25%	93.75%	
	Year-to-Date		5.21%	94.79%	
	IR >= 0.98				
FASS KFI MP MASS KFI MP					
QR		12.00	12	Accts Recvble	5.00 5
MENAR		11.00	11	Accts Payable	4.00 4
DSCR		2.00	2	Occupancy	8.00 16
Total Points		25.00	25	Total Points	17.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		816,192	=		21.52
Curr Liab Exc Curr Prtn LTD		(37,919)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		689,489	=		11.65
Average Monthly Operating and Other Expenses		59,186			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		2.45			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		569,081			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(5,288)	=		0.09
Total Operating Expenses		59,186			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.69 %	95.31%		
Year-to-Date		5.21 %	94.79%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	25.00	25	Total Points	17.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
663,027			
Average Dwelling Rent			
Actual/UML	582,034	728	799.50
Budget/UMA	605,033	768	787.80
Increase (Decrease)	(22,999)	(40)	11.69
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 133.83	16.31 %	
Supplies and Materials	25.27	3.08	
Fleet Costs	0.00	0.00	
Outside Services	92.55	11.28	
Utilities	19.97	2.43	
Protective Services	0.00	0.00	
Insurance	67.96	3.50	
Other Expenses	39.67	4.83	
Total Average Expense	\$ 379.25	41.44 %	

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

KFI - FY Comparison for Woodhill Apartments PFC - 532 Units

Period Ending December 31, 2018

GIJdeKeyFinancialIndicatorsByCartera
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted3,105,574 Curr Liab Exc Curr Prtn LTD(178,213) =17.43 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance2,645,439 Average Monthly Operating and Other Expenses283,357 =9.34 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	1.79 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable0 Total Tenant Revenue2,147,384 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(14,380) Total Operating Expenses283,357 =0.05 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>10.71%</td><td>89.29%</td></tr><tr><td>Year-to-Date</td><td>11.09%</td><td>88.91%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	10.71%	89.29%	Year-to-Date	11.09%	88.91%											
Occupancy	Loss	Occ %																			
Current Month	10.71%	89.29%																			
Year-to-Date	11.09%	88.91%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>9.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	25.00 25	Total Points	9.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	0.00 16																		
Total Points	25.00 25	Total Points	9.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		3,340,959	=	7.56	
Curr Liab Exc Curr Prtn LTD		(441,933)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		2,626,644	=	9.92	
Average Monthly Operating and Other Expenses		264,863			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.64			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		2,026,684			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(192,284)	=	0.73	
Total Operating Expenses		264,863			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		12.22 %	87.78%		
Year-to-Date		13.63 %	86.37%		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			
2,252,340			
Average Dwelling Rent			
Actual/UML	2,185,040	2,838	769.92
Budget/UMA	2,353,625	3,192	737.35
Increase (Decrease)	(168,585)	(354)	32.57
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 111.29	14.71 %	
Supplies and Materials	19.83	2.62	
Fleet Costs	0.00	0.00	
Outside Services	99.75	13.18	
Utilities	80.51	10.64	
Protective Services	9.67	1.28	
Insurance	34.54	10.70	
Other Expenses	41.73	5.51	
Total Average Expense	\$ 397.32	58.64 %	

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

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 12/31/2018

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
532	Refugio	50	48	288			96.00%		98.00%	98.00%	14,293-	50-		286	95.33%		14,293-	14,293-
533	Scattered Sites	163	157	942	138	21,672	96.32%	130,034	93.87%	96.84%	137,563	146	5,107	941	96.22%	138	7,667	7,805
537	San Juan Square	46	44	264			95.65%		95.65%	95.65%	6,192-	23-		268	97.10%		6,192-	6,192-
538	The Alhambra	14	14	84			100.00		100.00	100.00				79	94.05%			
541	HemisView Village	49	48	288			97.96%		95.92%	95.92%	20,568-	72-		287	97.62%		20,568-	20,568-
549	Converse Ranch I	25	23	138			92.00%		96.00%	96.00%	24,039-	166-		145	96.67%		24,039-	24,039-
550	Midcrown Seniors Pavillion	39	38	228			97.44%		100.00	100.00	2,778-	12-		232	99.15%		2,778-	2,778-
551	Converse Ranch II	21	21	126			100.00		100.00	100.00	12,826-	102-		126	100.00		12,826-	12,826-
552	San Juan Square II	48	47	282			97.92%		95.83%	95.83%	5,219-	19-		272	94.44%		5,219-	5,219-
553	Sutton Oaks Phase I	49	46	276			93.88%		89.80%	89.80%	41,368-	147-		281	95.58%		41,368-	41,368-
554	Pin Oak I	50	49	294	243	11,923	98.00%	71,539	98.00%	98.00%	73,841	256	2,920	288	96.00%	1,460	3,762	5,222
555	Gardens at San Juan Square	63	60	360			95.24%		95.24%	95.24%	2,967-	8-		363	96.03%		2,967-	2,967-
556	The Park at Sutton Oaks	49	48	288			97.96%		89.80%	89.80%	19,737-	70-		283	96.26%		19,737-	19,737-
558	East Meadows	18	17	102			94.44%		383.33	97.18%				418	387.04			
559	Wheatley Senior Living						0.00		0.00	97.50%	9,772	42		234	0.00		9,772	9,772
6010	Alazan-Apache Courts	685	649	3,894	114	73,820	94.74%	442,922	92.85%	92.98%	569,867	149	32,419	3,825	93.07%	7,828	134,773	142,601
6050	Lincoln Heights	338	315	1,890	131	41,164	93.20%	246,982	86.98%	89.09%	268,526	147	26,526	1,825	89.99%	8,509	30,054	38,563
6060	Cassiano Homes	499	471	2,826	97	45,542	94.39%	273,252	93.59%	94.53%	253,583	90	15,954	2,829	94.49%	284-	19,953-	20,237-
6108	Dr. Charles Andrews Apts.	52	51	306	136	6,947	98.08%	41,683	96.15%	96.15%	34,274	113	1,090	304	97.44%	272	7,137-	6,865-
6120	Villa Veramendi Apts.	166	164	984	138	22,642	98.80%	135,849	95.78%	95.78%	125,745	131	4,694	962	96.59%	3,045	7,059-	4,013-
6124	Frank Hornsby	59	58	348	148	8,602	98.31%	51,612	96.61%	96.61%	55,990	167	2,818	335	94.63%	1,928	6,306	8,234
6126	Glen Park Apts.	26	26	156	109	2,833	100.00	16,999	96.15%	96.15%	17,517	114	218	154	98.72%	218	736	954
6127	Guadalupe Homes	56	54	324	132	7,147	96.43%	42,881	98.21%	98.21%	55,549	170	1,191	327	97.32%	397-	12,271	11,874
6129	Raymundo Rangel Apts	26	26	156	160	4,161	100.00	24,963	96.15%	96.15%	23,807	156	480	153	98.08%	480	676-	196-

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J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 12/31/2018

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
6130	South San Apts	30	30	180	162	4,850	100.00	29,101	93.33%	93.33%	31,357	182	1,293	172	95.56%	1,293	3,550	4,843
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	173	1,038	104	18,069	99.43%	108,415	95.98%	95.98%	116,120	115	3,760	1,008	96.55%	3,139	10,845	13,984
6136	Springview	182	169	1,014	176	29,793	92.86%	178,758	94.51%	94.51%	184,207	180	11,811	1,025	93.86%	1,929-	3,520	1,592
6143	Christ The King	48	48	288	139	6,667	100.00	40,000	97.92%	97.92%	42,055	148	556	284	98.61%	556	2,610	3,166
6180	Victoria Plaza Apts.	185	158	948			85.41%		0.00	0.00	615-				0.00			
6190	Villa Tranchese Apts.	201	197	1,182	242	47,715	98.01%	286,292	97.51%	97.51%	303,960	258	7,024	1,177	97.60%	1,211	18,879	20,090
6220	Villa Hermosa Apts.	66	64	384	240	15,354	96.97%	92,122	93.94%	93.94%	92,286	241	3,119	383	96.72%	240	404	644
6230	Sun Park Lane Apts.	65	65	390	244	15,833	100.00	95,000	95.38%	95.38%	94,272	257	5,603	367	94.10%	5,603	4,874	10,477
6240	Mission Park Apts.	100	97	582	117	11,317	97.00%	67,902	95.00%	95.00%	58,607	101	2,450	579	96.50%	350	8,945-	8,595-
6260	Tarry Towne Apts.	98	96	576	281	26,939	97.96%	161,631	100.00	100.00	168,129	290	2,525	579	98.47%	842-	5,656	4,814
6270	Parkview Apts.	153	148	888	196	29,020	96.73%	174,119	98.04%	98.04%	172,588	197	7,843	878	95.64%	1,961	430	2,391
6280	Fair Avenue Apts.	216	210	1,260	252	52,985	97.22%	317,911	98.15%	98.15%	323,208	254	6,560	1,270	97.99%	2,523-	2,774	251
6290	Blanco Apts.	100	98	588	248	24,288	98.00%	145,730	98.00%	98.00%	142,005	246	5,452	578	96.33%	2,478	1,247-	1,232
6300	Lewis Chatham Apts.	119	115	690	231	26,575	96.64%	159,452	99.16%	99.16%	167,602	241	4,160	696	97.48%	1,387-	6,763	5,377
6310	Riverside Apts.	74	71	426	98	6,956	95.95%	41,735	93.24%	93.24%	41,368	98	2,057	423	95.27%	294	73-	221
6320	Madonna Apts.	60	60	360	257	15,416	100.00	92,498	100.00	100.00	94,208	264	771	357	99.17%	771	2,481	3,251
6322	Sahara-Ramsey Apts.	16	16	96	365	5,833	100.00	35,000	100.00	100.00	32,228	336		96	100.00		2,772-	2,772-
6330	Linda Lou A & B Apts.	10	10	60	191	1,914	100.00	11,486	100.00	100.00	12,854	218	191	59	98.33%	191	1,560	1,751
6331	Escondida Apts.	20	20	120	250	5,000	100.00	30,000	100.00	100.00	29,173	243		120	100.00		827-	827-
6333	Williamsburg Apts.	15	15	90	211	3,167	100.00	19,000	100.00	100.00	17,853	198		90	100.00		1,147-	1,147-
6340	Cheryl West Apts.	82	76	456	173	13,130	92.68%	78,779	96.34%	96.34%	98,780	210	3,628	471	95.73%	2,591-	17,410	14,819
6350	Village East Apts.	24	23	138	139	3,194	95.83%	19,167	95.83%	95.83%	21,960	159	833	138	95.83%		2,793	2,793

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

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San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 12/31/2018

		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	25	150	163	4,087	96.15%	24,519	100.00	100.00	20,930	138	654	152	97.44%	327-	3,916-	4,243-
6360	College Park Additions	78	78	468	171	13,333	100.00	80,000	100.00	100.00	78,924	173	2,222	455	97.22%	2,222	1,146	3,369
6380	Jewett Circle Apts.	75	73	438	240	17,488	97.33%	104,927	100.00	100.00	105,234	240	2,635	439	97.56%	240-	67	172-
6390	Kenwood North Apts.	53	52	312	289	15,044	98.11%	90,265	115.09	98.39%	95,106	260	13,887-	366	115.09	15,623-	10,781-	26,404-
6400	Midway Apts.	20	20	120	229	4,583	100.00	27,500	100.00	100.00	27,162	226		120	100.00		338-	338-
6410	San Pedro Arms Apts.	16	16	96	269	4,302	100.00	25,813	93.75%	93.75%	21,524	237	1,344	91	94.79%	1,344	2,945-	1,601-
6420	W. C. White Apts.	75	74	444	189	13,978	98.67%	83,867	97.33%	97.33%	82,658	187	1,511	442	98.22%	378	832-	454-
6430	Highview Apts.	68	63	378	230	14,515	92.65%	87,087	98.53%	98.53%	81,812	206	2,534	397	97.30%	4,377-	9,653-	14,031-
6440	Cross Creek Apts.	66	57	342	126	7,197	86.36%	43,181	95.45%	95.45%	35,339	94	2,651	375	94.70%	4,167-	12,009-	16,175-
6450	Park Square Apts.	26	24	144	199	4,769	92.31%	28,616	92.31%	92.31%	31,880	215	1,590	148	94.87%	795-	2,469	1,675
6460	Kenwood Manor Apts.	9	9	54	74	667	100.00	4,000	0.00	0.00	5,477		4,000		0.00	4,000		4,000
6470	Westway Apts.	152	142	852	80	11,289	93.42%	67,734	96.05%	96.05%	82,776	95	3,339	870	95.39%	1,431-	13,611	12,180
6480	Marie McGuire Apts.	63	62	372	244	15,130	98.41%	90,783	96.83%	96.83%	93,906	262	4,637	359	94.97%	3,173	6,295	9,468
6490	M. C. Beldon Apts.	35	33	198	179	5,893	94.29%	35,357	100.00	100.00	42,509	214	1,964	199	94.76%	179-	6,974	6,795
6500	F. J. Furey Apts.	66	61	366	120	7,317	92.42%	43,902	96.97%	96.97%	41,788	111	2,159	378	95.45%	1,439-	3,553-	4,992-
6510	H. B. Gonzalez Apts.	51	46	276	163	7,516	90.20%	45,098	98.04%	98.04%	56,420	198	3,431	285	93.14%	1,471-	9,851	8,380
6520	W. R. Sinkin Apts.	50	47	282	185	8,695	94.00%	52,170	94.00%	94.00%	58,115	198	1,110	294	98.00%	2,220-	3,725	1,505
6530	Pin Oak II Apts.	22	21	126	170	3,579	95.45%	21,477	100.00	100.00	23,501	178		132	100.00	1,023-	1,001	21-
6540	George Cisneros Apts.	55	55	330	160	8,792	100.00	52,751	100.00	100.00	51,849	161	1,119	323	97.88%	1,119	217	1,336
6550	Matt Garcia Apts.	55	53	318	182	9,636	96.36%	57,819	94.55%	94.55%	61,840	193	1,818	320	96.97%	364-	3,658	3,294
6560	L. C. Rutledge Apts.	66	60	360	152	9,091	90.91%	54,547	96.97%	96.97%	61,418	160	1,970	383	96.72%	3,485-	3,386	99-
6570	T. L. Shaley Apts.	66	60	360	120	7,197	90.91%	43,182	90.91%	95.24%	48,128	139	5,878	347	87.63%	1,559	6,505	8,064
6580	Lila Cockrell Apts.	70	70	420	170	11,917	100.00	71,501	95.71%	95.71%	67,427	163	1,192	413	98.33%	1,192	2,882-	1,690-
6590	O. P. Schnabel Apts.	70	69	414	167	11,500	98.57%	69,001	97.14%	97.14%	72,093	175	1,167	413	98.33%	167	3,258	3,425

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

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San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 12/31/2018

	Budgeted							Actual							Rent Variance		
	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
								Current Month									
Total	5,962	5,703	34,218	145	827,985	95.66%	4,967,912	93.93%	98.89%	5,066,676	152	198,092	33,668	94.12%	10,028	105,321	115,349

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San Antonio Housing Authority
Beacon
Revenue and Vacancy Loss Analysis
As of 12/31/2018

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
111	SAHFC Monterrey Park	200	195	1,170			97.50%		94.00%	94.00%	809,202	703		1,151	95.92%		809,202	809,202
112	SAHFC Burning Tree	108	104	624	678	70,529	96.30%	423,172	96.30%	96.30%	403,798	664	27,126	608	93.83%	10,851	8,523-	2,328
113	SAHFC Castlepoint	220	210	1,260	568	119,312	95.45%	715,873	96.36%	96.36%	784,746	609	17,614	1,289	97.65%	16,511-	52,362	35,851
114	SAHFC Encanta Villas	56	55	330	722	39,695	98.21%	238,171	83.93%	83.93%	220,335	760	33,200	290	86.31%	28,869	11,033	39,902
121	Converse Ranch II, LLC						0.00		0.00	93.54%	404,210	84		4,805	0.00		404,210	404,210
140	SAHFC Vera Cruz	29	27	162			93.10%		93.10%	93.10%	88,792	529		168	96.55%		88,792	88,792
141	Homestead	157	148	888	568	83,999	94.27%	503,993	94.90%	94.90%	535,301	595	23,838	900	95.54%	6,811-	24,497	17,686
151	Claremont						0.00		0.00	100.00	17,122	713		24	0.00		17,122	17,122
214	Converse Ranch I LLC						0.00		0.00	94.67%	501,567	88		5,681	0.00		501,567	501,567
315440	Villa De Valencia	104	98	588	661	64,741	94.23%	388,445	90.38%	90.38%	398,089	697	35,013	571	91.51%	11,231	20,875	32,106
465450	Reagan West Apts.	15	15	90			100.00		93.33%	93.33%	42,760	486		88	97.78%		42,760	42,760
1065120	Sunshine Plaza	100	96	576	637	61,171	96.00%	367,027	94.00%	94.00%	378,388	656	14,656	577	96.17%	637-	10,723	10,086
1075130	Pecan Hill	100	100	600	746	74,590	100.00	447,540	93.00%	93.00%	449,490	794	25,361	566	94.33%	25,361	27,310	52,671
1205340	SAHDC Dietrich Road	30	29	174	601	17,440	96.67%	104,642	76.67%	76.67%	95,869	670	22,251	143	79.44%	18,643	9,870	28,514
1335211	SAHFC La Providencia	90	85	510	531	45,118	94.44%	270,708	96.67%	96.67%	280,373	542	12,208	517	95.74%	3,716-	5,949	2,233
1355290	SAHFC Towering Oaks Apts.	128	122	732			95.31%		93.75%	93.75%	624,443	858		728	94.79%		624,443	624,443
1375280	SAHFC Churchill Estate Apts	40	39	234	839	32,721	97.50%	196,326	95.00%	95.00%	194,559	842	7,551	231	96.25%	2,517	750	3,267
1425475	SAHDC Bella Claire Apts.	67	65	390	589	38,304	97.01%	229,823	92.54%	92.54%	200,286	519	9,429	386	96.02%	2,357	27,180-	24,823-
1505462	Warren House	7	7	42	1-	8-	100.00	50-	85.71%	85.71%	16,471	445	6-	37	88.10%	6-	16,515	16,509
2095265	Sendero I PFC (Crown Meadows)	192	189	1,134			98.44%		90.63%	90.63%	991,538	916		1,082	93.92%		991,538	991,538
2375630	SH/CH PFC Cottage Creek	253	228	1,368			90.12%		88.14%	88.14%	926,767	691		1,341	88.34%		926,767	926,767
2385640	SH/CH PFC Cottage Creek II	196	176	1,056			89.80%		86.73%	86.73%	712,542	684		1,041	88.52%		712,542	712,542
2395485	SH/CH PFC Courtland Heights	56	54	324			96.43%		89.29%	89.29%	279,256	892		313	93.15%		279,256	279,256
2495650	Woodhill Apts. PFC	532	459	2,754			86.28%		89.29%	89.29%	2,477,324	873		2,838	88.91%		2,477,324	2,477,324

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 12/31/2018

	Budgeted							Actual							Rent Variance		
	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
								Current Month									
Total	2,680	2,501	15,006	259	647,612	93.32%	3,885,669	483.58	516.49	11,833,227	525	228,240	25,375	157.80	72,147	8,019,705	8,091,852

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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

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San Antonio Housing Authority
Beacon
SAHA Managed
Revenue and Vacancy Loss Analysis
As of 12/31/2018

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
112	SAHFC Burning Tree	108	104	624	678	70,529	96.30%	423,172	96.30%	96.30%	403,798	664	27,126	608	93.83%	10,851	8,523-	2,328
113	SAHFC Castlepoint	220	210	1,260	568	119,312	95.45%	715,873	96.36%	96.36%	784,746	609	17,614	1,289	97.65%	16,511-	52,362	35,851
114	SAHFC Encanta Villas	56	55	330	722	39,695	98.21%	238,171	83.93%	83.93%	220,335	760	33,200	290	86.31%	28,869	11,033	39,902
121	Converse Ranch II, LLC						0.00		0.00	93.54%	404,210	84		4,805	0.00		404,210	404,210
140	SAHFC Vera Cruz	29	27	162			93.10%		93.10%	93.10%	88,792	529		168	96.55%		88,792	88,792
141	Homestead	157	148	888	568	83,999	94.27%	503,993	94.90%	94.90%	535,301	595	23,838	900	95.54%	6,811-	24,497	17,686
151	Claremont						0.00		0.00	100.00	17,122	713		24	0.00		17,122	17,122
214	Converse Ranch I LLC						0.00		0.00	94.67%	501,567	88		5,681	0.00		501,567	501,567
315440	Villa De Valencia	104	98	588	661	64,741	94.23%	388,445	90.38%	90.38%	398,089	697	35,013	571	91.51%	11,231	20,875	32,106
1065120	Sunshine Plaza	100	96	576	637	61,171	96.00%	367,027	94.00%	94.00%	378,388	656	14,656	577	96.17%	637-	10,723	10,086
1075130	Pecan Hill	100	100	600	746	74,590	100.00	447,540	93.00%	93.00%	449,490	794	25,361	566	94.33%	25,361	27,310	52,671
1205340	SAHDC Dietrich Road	30	29	174	601	17,440	96.67%	104,642	76.67%	76.67%	95,869	670	22,251	143	79.44%	18,643	9,870	28,514
1335211	SAHFC La Providencia	90	85	510	531	45,118	94.44%	270,708	96.67%	96.67%	280,373	542	12,208	517	95.74%	3,716-	5,949	2,233
1375280	SAHFC Churchill Estate Apts	40	39	234	839	32,721	97.50%	196,326	95.00%	95.00%	194,559	842	7,551	231	96.25%	2,517	750	3,267
1425475	SAHDC Bella Claire Apts.	67	65	390	589	38,304	97.01%	229,823	92.54%	92.54%	200,286	519	9,429	386	96.02%	2,357	27,180-	24,823-
1505462	Warren House	7	7	42	1-	8-	100.00	50-	85.71%	85.71%	16,471	445	6-	37	88.10%	6-	16,515	16,509
2095265	Sendero I PFC (Crown Meadows)	192	189	1,134			98.44%		90.63%	90.63%	991,538	916		1,082	93.92%		991,538	991,538
Total		1,300	1,252	7,512	517	647,612	96.31%	3,885,669	901.54	958.62	5,960,934	355	228,240	17,875	229.17	72,147	2,147,412	2,219,559

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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
Beacon
Outside Managed Properties
Revenue and Vacancy Loss Analysis
As of 12/31/2018

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
111	SAHFC Monterrey Park	200	195	1,170			97.50%		94.00%	94.00%	809,202	703		1,151	95.92%		809,202	809,202
465450	Reagan West Apts.	15	15	90			100.00		93.33%	93.33%	42,760	486		88	97.78%		42,760	42,760
1355290	SAHFC Towering Oaks Apts.	128	122	732			95.31%		93.75%	93.75%	624,443	858		728	94.79%		624,443	624,443
2375630	SH/CH PFC Cottage Creek	253	228	1,368			90.12%		88.14%	88.14%	926,767	691		1,341	88.34%		926,767	926,767
2385640	SH/CH PFC Cottage Creek II	196	176	1,056			89.80%		86.73%	86.73%	712,542	684		1,041	88.52%		712,542	712,542
2395485	SH/CH PFC Courtland Heights	56	54	324			96.43%		89.29%	89.29%	279,256	892		313	93.15%		279,256	279,256
2495650	Woodhill Apts. PFC	532	459	2,754			86.28%		89.29%	89.29%	2,477,324	873		2,838	88.91%		2,477,324	2,477,324
Total		1,380	1,249	7,494			90.51%		89.86%	100.00	5,872,293	1,260		7,500	90.58%		5,872,293	5,872,293

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

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

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

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

Select Group

Select Fiscal Year

C1 - Public Housing

(All)

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TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	289,524	0	(89,545)	(95,245)	235,368
Alazan-Apache Courts	76,500	0	5,483	2,787	41,813
Blanco Apts.	(1,502)	0	(2,188)	(5,497)	5,968
Cassiano Homes	23,369	0	(3,315)	(16,304)	16,326
Cheryl West Apts.	11,505	0	1,650	(1,184)	6,796
Christ The King	(341)	0	(502)	(2,241)	2,403
College Park Additions	(1,056)	0	(1,155)	(4,058)	4,156
Converse Ranch I	(499)	0	0	0	(499)
Converse Ranch II	129	0	0	0	70
Cross Creek Apts.	7,567	0	(382)	1,192	1,016
Dr. Charles Andrews Apts.	7,733	0	(768)	3,178	3,645
Escondida Apts.	(212)	0	(175)	(1,163)	1,126
F. J. Furey Apts.	5,007	0	(1,104)	(1,178)	4,895
Fair Avenue Apts.	(2,868)	0	(12,081)	(18,992)	22,219
Frank Hornsby	3,335	0	(1,249)	1,161	716
George Cisneros Apts.	714	0	(160)	(379)	266
Glen Park Apts.	1,276	0	(855)	1,009	(1,226)
Guadalupe Homes	7,412	0	2,317	(1,367)	1,079
H. B. Gonzalez Apts.	(1,356)	0	337	(560)	(1,133)
HemisView Village	(8,625)	0	0	0	(9,343)
Highview Apts.	16,314	0	(608)	(3,642)	10,600
Jewett Circle Apts.	(941)	0	(405)	(12,313)	11,427
Kenwood Manor Apts.	659	0	(761)	290	1,130
Kenwood North Apts.	52	0	(43)	(953)	(35)
L. C. Rutledge Apts.	3,849	0	(2,904)	(878)	3,255
Le Chalet Apts.	952	0	4	(58)	1,005

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year			
	19	18	17	16
A/R Tenant Dwelling Rents	289,524	289,524	238,946	422,857
Alazan-Apache Courts	76,500	76,500	26,417	80,881
Blanco Apts.	(1,502)	(1,502)	215	3,315
Cassiano Homes	23,369	23,369	26,663	25,920
Cheryl West Apts.	11,505	11,505	4,243	1,369
Christ The King	(341)	(341)	0	307
College Park Additions	(1,056)	(1,056)	0	766
Converse Ranch I	(499)	(499)	0	0
Converse Ranch II	129	129	59	59
Cross Creek Apts.	7,567	7,567	5,741	8,972
Dr. Charles Andrews Apts.	7,733	7,733	1,678	2,234
Escondida Apts.	(212)	(212)	0	74
F. J. Furey Apts.	5,007	5,007	2,395	5,845
Fair Avenue Apts.	(2,868)	(2,868)	5,987	14,684
Frank Hornsby	3,335	3,335	2,707	2,374
George Cisneros Apts.	714	714	988	975
Glen Park Apts.	1,276	1,276	2,348	2,136
Guadalupe Homes	7,412	7,412	5,382	7,137
H. B. Gonzalez Apts.	(1,356)	(1,356)	0	1
HemisView Village	(8,625)	(8,625)	719	669
Highview Apts.	16,314	16,314	9,964	36,070
Jewett Circle Apts.	(941)	(941)	350	1,579
Kenwood Manor Apts.	659	659	0	0
Kenwood North Apts.	52	52	1,083	2,442
L. C. Rutledge Apts.	3,849	3,849	4,377	2,095
Le Chalet Apts.	952	952	0	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.	○	3,053	0	(1,558)	(1,824)	6,435
Lila Cockrell Apts.	◐	640	0	(2,566)	(4,754)	8,218
Lincoln Heights	◑	14,565	0	(3,445)	(20,596)	25,911
Linda Lou A & B Apts.	◑	6,401	0	2,140	1,775	1,592
M. C. Beldon Apts.	○	1,857	0	(1,238)	268	1,745
Madonna Apts.	○	(1,343)	0	(1,726)	(7,114)	7,497
Marie McGuire Apts.	○	(782)	0	(1,162)	(136)	299
Matt Garcia Apts.	◐	(1,828)	0	(5,805)	(17)	3,144
Midcrown Seniors Pavillion	◑	(2,793)	0	0	0	(2,793)
Midway Apts.	◐	(52)	0	(374)	(407)	729
Mirasol Homes Target Site	◑	11,158	0	2,609	(9,174)	9,034
Mission Park Apts.	◑	7,457	0	(2,221)	1,255	2,795
O. P. Schnabel Apts.	○	(101)	0	(481)	(3,127)	(1,531)
Olive Park Apts.	○	1,655	0	(1,048)	1,463	1,240
Park Square Apts.	◑	4,434	0	(4,498)	4,777	924
Parkview Apts.	◑	7,095	0	(4,898)	(6,664)	8,326
Pin Oak I	○	(12,348)	0	(13,103)	(2,256)	3,011
Pin Oak II Apts.	◐	(196)	0	(510)	(506)	820
Raymundo Rangel Apts	◐	24	0	(135)	(892)	1,051
Refugio	●	6,237	0	0	43	(118)
Riverside Apts.	◑	15,918	0	(299)	7,313	1,214
S. J. Sutton Homes	○	(25)	0	0	0	(25)
Sahara-Ramsey Apts.	○	671	0	(487)	(1,521)	955
San Juan Homes	○	(386)	0	0	(151)	(235)
San Juan Square	◑	930	0	0	0	0
San Juan Square II	◑	(1,233)	0	0	(267)	(966)
San Pedro Arms Apts.	○	140	0	(393)	43	263
Scattered Sites	◑	40,957	0	(6,079)	8,125	5,524
South San Apts	◑	1,959	0	352	(1,435)	3,042
Springview	◐	12,663	0	923	4,051	2,984
Sun Park Lane Apts.	○	2,209	0	(3,322)	4,050	(950)
Sutton Oaks Phase I	◐	(5,720)	0	0	0	(7,183)
T. L. Shaley Apts.	◐	4,291	0	(360)	(6,669)	7,559
Tarry Towne Apts.	○	(3,810)	0	(3,659)	(7,553)	7,401
Victoria Plaza Apts.	○	(113)	0	0	(55)	(1,751)
Villa Hermosa Apts.	○	44	0	(177)	1,986	(1,897)
Villa Tranchese Apts.	○	(4)	0	(3,253)	(11,473)	14,511
Villa Veramendi Apts.	●	17,260	0	(5,813)	4,274	9,013

Lewis Chatham Apts.	3,053	3,053	(0)	5,626
Lila Cockrell Apts.	640	640	(258)	1,315
Lincoln Heights	14,565	14,565	12,695	17,910
Linda Lou A & B Apts.	6,401	6,401	893	869
M. C. Beldon Apts.	1,857	1,857	1,082	2,497
Madonna Apts.	(1,343)	(1,343)	0	4,203
Marie McGuire Apts.	(782)	(782)	217	2,637
Matt Garcia Apts.	(1,828)	(1,828)	850	1,855
Midcrown Seniors Pavillion	(2,793)	(2,793)	0	0
Midway Apts.	(52)	(52)	0	219
Mirasol Homes Target Site	11,158	11,158	8,689	11,185
Mission Park Apts.	7,457	7,457	5,627	6,528
O. P. Schnabel Apts.	(101)	(101)	5,037	1,455
Olive Park Apts.	1,655	1,655	0	2,870
Park Square Apts.	4,434	4,434	3,230	4,257
Parkview Apts.	7,095	7,095	10,330	13,598
Pin Oak I	(12,348)	(12,348)	0	87
Pin Oak II Apts.	(196)	(196)	0	489
Raymundo Rangel Apts	24	24	0	350
Refugio	6,237	6,237	6,312	6,620
Riverside Apts.	15,918	15,918	7,690	7,237
S. J. Sutton Homes	(25)	(25)	0	0
Sahara-Ramsey Apts.	671	671	1,725	1,011
San Juan Homes	(386)	(386)	0	234
San Juan Square	930	930	930	967
San Juan Square II	(1,233)	(1,233)	0	584
San Pedro Arms Apts.	140	140	227	499
Scattered Sites	40,957	40,957	33,387	29,871
South San Apts	1,959	1,959	0	2,076
Springview	12,663	12,663	4,704	9,093
Sun Park Lane Apts.	2,209	2,209	2,430	2,947
Sutton Oaks Phase I	(5,720)	(5,720)	1,463	1,340
T. L. Shaley Apts.	4,291	4,291	3,762	6,162
Tarry Towne Apts.	(3,810)	(3,810)	0	2,204
Victoria Plaza Apts.	(113)	(113)	1,693	7,528
Villa Hermosa Apts.	44	44	132	1,081
Villa Tranchese Apts.	(4)	(4)	211	3,076
Villa Veramendi Apts.	17,260	17,260	9,787	15,443

Village East Apts.		3,787	0	609	3,000	67
Villas de Fortuna 46 SF Homes		(591)	0	0	0	(591)
W. C. White Apts.		547	0	(2,641)	(2,075)	5,263
W. R. Sinkin Apts.		1,650	0	(3,476)	1,101	2,538
Westway Apts.		8,668	0	(2,049)	2,055	(1,924)
Wheatley Courts		(7,063)	0	(1)	0	(7,062)
Williamsburg Apts.		(347)	0	(538)	(750)	799
The Park at Sutton Oaks		(9,060)	0	0	0	(9,185)
Gardens at San Juan Square		1,730	0	0	0	0
East Meadows		574	0	0	(33)	0
Wheatley Senior Living		9,772	0	0	9,772	0
A/R-Tenant Sec Deposits		1,893	0	266	1,866	(4,256)
Alazan-Apache Courts		537	0	57	67	(524)
Cassiano Homes		807	0	150	956	(350)
Cheryl West Apts.		123	0	0	0	0
College Park Additions		301	0	(8)	58	0
Dr. Charles Andrews Apts.		(350)	0	0	(106)	(244)
Fair Avenue Apts.		50	0	0	0	0
Frank Hornsby		300	0	150	0	0
George Cisneros Apts.		(0)	0	0	0	(0)
Glen Park Apts.		250	0	0	50	(41)
H. B. Gonzalez Apts.		150	0	0	150	(50)
HemisView Village		(1,429)	0	0	0	(1,429)
Highview Apts.		150	0	0	0	0
Jewett Circle Apts.		(220)	0	0	(150)	(70)
Kenwood Manor Apts.		400	0	0	0	0
L. C. Rutledge Apts.		(150)	0	0	(100)	(50)
Le Chalet Apts.		147	0	(2)	0	(100)
Lincoln Heights		380	0	(200)	650	(350)
M. C. Beldon Apts.		200	0	(45)	110	130
Marie McGuire Apts.		150	0	150	0	0
Midcrown Seniors Pavillion		25	0	0	0	0
Pin Oak II Apts.		98	0	0	98	0
Refugio		(150)	0	0	0	(150)
Riverside Apts.		300	0	0	300	(150)
San Juan Square		(150)	0	0	0	(150)
San Juan Square II		(154)	0	0	(150)	(4)
Scattered Sites		(66)	0	0	(135)	50

Village East Apts.	3,787	3,787	111	3,158
Villas de Fortuna 46 SF Homes	(591)	(591)	0	0
W. C. White Apts.	547	547	0	0
W. R. Sinkin Apts.	1,650	1,650	1,488	1,919
Westway Apts.	8,668	8,668	10,586	40,289
Wheatley Courts	(7,063)	(7,063)	0	0
Williamsburg Apts.	(347)	(347)	143	0
The Park at Sutton Oaks	(9,060)	(9,060)	125	421
Gardens at San Juan Square	1,730	1,730	1,730	1,134
East Meadows	574	574	607	0
Wheatley Senior Living	9,772	9,772		
A/R-Tenant Sec Deposits	1,893	1,893	4,721	5,044
Alazan-Apache Courts	537	537	937	1,679
Cassiano Homes	807	807	51	264
Cheryl West Apts.	123	123	123	123
College Park Additions	301	301	251	301
Dr. Charles Andrews Apts.	(350)	(350)	0	0
F. J. Furey Apts.	0	0	3	0
Fair Avenue Apts.	50	50	50	200
Frank Hornsby	300	300	150	175
George Cisneros Apts.	(0)	(0)	0	0
Glen Park Apts.	250	250	241	0
Guadalupe Homes	0	0	200	0
H. B. Gonzalez Apts.	150	150	50	0
HemisView Village	(1,429)	(1,429)	0	0
Highview Apts.	150	150	150	0
Jewett Circle Apts.	(220)	(220)	0	0
Kenwood Manor Apts.	400	400	400	75
L. C. Rutledge Apts.	(150)	(150)	0	50
Le Chalet Apts.	147	147	249	168
Lila Cockrell Apts.	0	0	150	0
Lincoln Heights	380	380	280	500
M. C. Beldon Apts.	200	200	5	0
Marie McGuire Apts.	150	150	0	0
Midcrown Seniors Pavillion	25	25	25	25
Pin Oak I	0	0	0	163
Pin Oak II Apts.	98	98	0	0
Refugio	(150)	(150)	0	0

South San Apts		200	0	200	0	0
Springview	○	(213)	0	0	(123)	(300)
Tarry Towne Apts.		(150)	0	0	0	(150)
Victoria Plaza Apts.	○	(180)	0	0	0	(180)
Villa Hermosa Apts.		(50)	0	0	0	(50)
Village East Apts.	◐	100	0	0	0	0
Villas de Fortuna 46 SF Homes	◑	400	0	0	0	0
W. C. White Apts.	○	(150)	0	(150)	49	(49)
Westway Apts.	◐	114	0	(36)	0	0
Wheatley Courts		123	0	0	143	(46)
Grand Total		291,417	0	(89,279)	(93,378)	231,112

Riverside Apts.		300	300	150	150
San Juan Square		(150)	(150)	0	0
San Juan Square II		(154)	(154)	0	0
Scattered Sites		(66)	(66)	19	19
South San Apts		200	200	0	0
Springview		(213)	(213)	210	0
Sun Park Lane Apts.		0	0	0	25
T. L. Shaley Apts.		0	0	150	87
Tarry Towne Apts.		(150)	(150)	0	0
Victoria Plaza Apts.		(180)	(180)	0	0
Villa Hermosa Apts.		(50)	(50)	0	0
Villa Tranchese Apts.		0	0	200	150
Village East Apts.		100	100	100	167
Villas de Fortuna 46 SF Homes		400	400	400	400
W. C. White Apts.		(150)	(150)	0	0
Westway Apts.		114	114	150	150
Wheatley Courts		123	123	27	173
Grand Total		291,417	291,417	243,666	427,900

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

(All)

Select Fiscal Year

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TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R - Tenant Bad Debt	3	0	0	0	0
Woodhill Apts. PFC	3	0	0	0	0
A/R Tenant Dwelling Rents	1,620,215	0	795,240	535,289	177,731
Converse Ranch II, LLC	120,601	0	56,316	58,115	6,170
Homestead	131,017	0	46,510	72,179	12,329
Pecan Hill	121,386	0	119,632	2,253	(3,159)
SAHDC Bella Claire Apts.	58,347	0	23,279	28,577	(8,054)
SAHDC Dietrich Road	52,730	0	8,561	15,549	6,821
SAHFC Burning Tree	84,875	0	42,772	27,069	1,003
SAHFC Castlepoint	195,636	0	102,054	110,955	(27,647)
SAHFC Churchill Estate Apts	33,721	0	0	27,571	(2,993)
SAHFC Churchill Estates, LLC	22,692	0	23,602	(910)	0
SAHFC Encanta Villas	69,021	0	21,568	25,430	14,514
SAHFC La Providencia	85,515	0	30,469	57,247	(2,201)
SAHFC Vera Cruz	31,539	0	4,473	17,631	9,435
Sunshine Plaza	105,384	0	98,904	(4,418)	2,503
Villa De Valencia	189,356	0	117,075	54,289	(4,857)
Converse Ranch I LLC	145,384	0	55,920	81,932	7,532
Sendero I PFC (Crown Meadows)	166,120	0	40,836	(40,186)	165,470
Warren House	4,546	0	2,459	473	864
Claremont	2,345	0	812	1,533	0
A/R-Tenant Sec Deposits	251,453	0	5,337	(79,001)	(75,217)
Converse Ranch II, LLC	(4,475)	0	1,200	(9,071)	(24,173)
Homestead	(402)	0	0	0	(402)
Pecan Hill	2,507	0	1,130	0	23
Reagan West Apts.	4,146	0	0	0	150

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year			
	19	18	17	16
A/R - Tenant Bad Debt	3	3	3	3
Woodhill Apts. PFC	3	3	3	3
A/R Tenant Dwelling Rents	1,599,701	1,620,215	111,955	49,907
Converse Ranch II, LLC	128,073	120,601		
Homestead	129,545	131,017	0	6,687
Pecan Hill	108,673	121,386	2,660	802
SAHDC Bella Claire Apts.	58,347	58,347	14,546	2,252
SAHDC Dietrich Road	52,730	52,730	21,799	7,652
SAHFC Burning Tree	84,835	84,875	14,031	
SAHFC Castlepoint	199,548	195,636	10,273	2,178
SAHFC Churchill Estate Apts	33,721	33,721	9,143	8,108
SAHFC Churchill Estates, LLC	22,692	22,692	0	0
SAHFC Encanta Villas	69,021	69,021	7,509	9,593
SAHFC La Providencia	85,495	85,515	0	10,359
SAHFC Vera Cruz	31,539	31,539	0	0
Sunshine Plaza	83,917	105,384	8,395	2,276
Villa De Valencia	186,084	189,356	22,848	0
Converse Ranch I LLC	149,641	145,384		
Sendero I PFC (Crown Meadows)	168,949	166,120		
Warren House	4,546	4,546	750	
Claremont	2,345	2,345		
A/R-Tenant Sec Deposits	247,821	251,453	400,333	456,511
Converse Ranch II, LLC	(5,675)	(4,475)	27,569	28,900
Homestead	(402)	(402)	0	98
Pecan Hill	2,254	2,507	1,354	43
Reagan West Apts.	4,146	4,146	3,996	3,625

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

SAHDC Bella Claire Apts.	(140)	0	160	(50)	(250)
SAHDC Dietrich Road	(200)	0	(200)	0	0
SAHFC Burning Tree	(555)	0	(855)	100	200
SAHFC Castlepoint	(2,880)	0	(800)	(1,555)	(700)
SAHFC Churchill Estate Apts	400	0	0	0	200
SAHFC Churchill Estates, LLC	(900)	0	100	(1,000)	0
SAHFC Encanta Villas	(200)	0	0	(400)	(195)
SAHFC La Providencia	1,417	0	92	350	50
SAHFC Monterrey Park	 49,565	0	(500)	(802)	1,299
SAHFC Towering Oaks, LLC	 26,279	0	600	(700)	49
SAHFC Vera Cruz	 (250)	0	0	(100)	(4,871)
SH/CH PFC Courtland Heights	 10,563	0	550	(1,175)	0
Sunshine Plaza	778	0	1,653	91	(966)
Villa De Valencia	 877	0	244	(23)	256
Woodhill Apts. PFC	 92,184	0	0	(3,167)	(6,277)
Converse Ranch I LLC	 (5,345)	0	2,300	(2,450)	(40,056)
Sendero I PFC (Crown Meadows)	 (5,622)	0	(1,625)	(58,117)	0
SH/CH PFC Cottage Creek	49,255	0	1,512	517	285
SH/CH PFC Cottage Creek II	34,751	0	(224)	(1,449)	460
Warren House	(300)	0	0	0	(300)
Grand Total	1,871,670	0	800,577	456,289	102,514

SAHDC Bella Claire Apts.	(140)	(140)	0	0
SAHDC Dietrich Road	(200)	(200)	0	300
SAHFC Burning Tree	(555)	(555)	0	
SAHFC Castlepoint	(2,880)	(2,880)	175	0
SAHFC Churchill Estate Apts	400	400	200	150
SAHFC Churchill Estates, LLC	(900)	(900)		
SAHFC Encanta Villas	(200)	(200)	395	0
SAHFC La Providencia	1,417	1,417	925	825
SAHFC Monterrey Park	49,565	49,565	49,568	48,248
SAHFC Towering Oaks, LLC	26,279	26,279	26,330	27,817
SAHFC Vera Cruz	(250)	(250)	4,721	4,271
SH/CH PFC Courtland Heights	10,563	10,563	11,188	13,795
Sunshine Plaza	778	778	0	0
Villa De Valencia	548	877	400	25,396
Woodhill Apts. PFC	92,184	92,184	101,628	130,217
Converse Ranch I LLC	(7,495)	(5,345)	34,861	31,040
Sendero I PFC (Crown Meadows)	(5,322)	(5,622)	54,120	57,290
SH/CH PFC Cottage Creek	49,255	49,255	46,941	49,085
SH/CH PFC Cottage Creek II	34,751	34,751	35,964	35,412
Warren House	(300)	(300)		
Grand Total	1,847,524	1,871,670	512,291	506,421

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

NP - SAHA Managed

Select Fiscal Year

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TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER					
A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	1,620,215	0	795,240	535,289	177,731
Converse Ranch II, LLC	120,601	0	56,316	58,115	6,170
Homestead	131,017	0	46,510	72,179	12,329
Pecan Hill	121,386	0	119,632	2,253	(3,159)
SAHDC Bella Claire Apts.	58,347	0	23,279	28,577	(8,054)
SAHDC Dietrich Road	52,730	0	8,561	15,549	6,821
SAHFC Burning Tree	84,875	0	42,772	27,069	1,003
SAHFC Castlepoint	195,636	0	102,054	110,955	(27,647)
SAHFC Churchill Estate Apts	33,721	0	0	27,571	(2,993)
SAHFC Churchill Estates, LLC	22,692	0	23,602	(910)	0
SAHFC Encanta Villas	69,021	0	21,568	25,430	14,514
SAHFC La Providencia	85,515	0	30,469	57,247	(2,201)
SAHFC Vera Cruz	31,539	0	4,473	17,631	9,435
Sunshine Plaza	105,384	0	98,904	(4,418)	2,503
Villa De Valencia	189,356	0	117,075	54,289	(4,857)
Converse Ranch I LLC	145,384	0	55,920	81,932	7,532
Sendero I PFC (Crown Meadows)	166,120	0	40,836	(40,186)	165,470
Warren House	4,546	0	2,459	473	864
Claremont	2,345	0	812	1,533	0
A/R-Tenant Sec Deposits	(15,290)	0	3,399	(72,225)	(71,183)
Converse Ranch II, LLC	(4,475)	0	1,200	(9,071)	(24,173)
Homestead	(402)	0	0	0	(402)
Pecan Hill	2,507	0	1,130	0	23
SAHDC Bella Claire Apts.	(140)	0	160	(50)	(250)
SAHDC Dietrich Road	(200)	0	(200)	0	0
SAHFC Burning Tree	(555)	0	(855)	100	200
SAHFC Castlepoint	(2,880)	0	(800)	(1,555)	(700)
SAHFC Churchill Estate Apts	400	0	0	0	200
SAHFC Churchill Estates, LLC	(900)	0	100	(1,000)	0

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE				
A/R by Business Unit	Fiscal Year			
	19	18	17	16
A/R Tenant Dwelling Rents	1,599,701	1,620,215	111,955	49,907
Converse Ranch II, LLC	128,073	120,601		
Homestead	129,545	131,017	0	6,687
Pecan Hill	108,673	121,386	2,660	802
SAHDC Bella Claire Apts.	58,347	58,347	14,546	2,252
SAHDC Dietrich Road	52,730	52,730	21,799	7,652
SAHFC Burning Tree	84,835	84,875	14,031	
SAHFC Castlepoint	199,548	195,636	10,273	2,178
SAHFC Churchill Estate Apts	33,721	33,721	9,143	8,108
SAHFC Churchill Estates, LLC	22,692	22,692	0	0
SAHFC Encanta Villas	69,021	69,021	7,509	9,593
SAHFC La Providencia	85,495	85,515	0	10,359
SAHFC Vera Cruz	31,539	31,539	0	0
Sunshine Plaza	83,917	105,384	8,395	2,276
Villa De Valencia	186,084	189,356	22,848	0
Converse Ranch I LLC	149,641	145,384		
Sendero I PFC (Crown Meadows)	168,949	166,120		
Warren House	4,546	4,546	750	
Claremont	2,345	2,345		
A/R-Tenant Sec Deposits	(18,922)	(15,290)	124,719	148,312
Converse Ranch II, LLC	(5,675)	(4,475)	27,569	28,900
Homestead	(402)	(402)	0	98
Pecan Hill	2,254	2,507	1,354	43
SAHDC Bella Claire Apts.	(140)	(140)	0	0
SAHDC Dietrich Road	(200)	(200)	0	300
SAHFC Burning Tree	(555)	(555)	0	
SAHFC Castlepoint	(2,880)	(2,880)	175	0
SAHFC Churchill Estate Apts	400	400	200	150
SAHFC Churchill Estates, LLC	(900)	(900)		

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 Encanta Villas	(200)	0	0	(400)	(195)
SAHFC La Providencia	1,417	0	92	350	50
SAHFC Vera Cruz	●(250)	0	0	(100)	(4,871)
Sunshine Plaza	778	0	1,653	91	(966)
Villa De Valencia	●877	0	244	(23)	256
Converse Ranch I LLC	○(5,345)	0	2,300	(2,450)	(40,056)
Sendero I PFC (Crown Meadows)	○(5,622)	0	(1,625)	(58,117)	0
Warren House	(300)	0	0	0	(300)
Grand Total	1,604,925	0	798,639	463,065	106,548

SAHFC Encanta Villas	(200)	(200)	395	0
SAHFC La Providencia	1,417	1,417	925	825
SAHFC Vera Cruz	(250)	(250)	4,721	4,271
Sunshine Plaza	778	778	0	0
Villa De Valencia	548	877	400	25,396
Converse Ranch I LLC	(7,495)	(5,345)	34,861	31,040
Sendero I PFC (Crown Meadows)	(5,322)	(5,622)	54,120	57,290
Warren House	(300)	(300)		
Grand Total	1,580,778	1,604,925	236,674	198,220

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

NP - 3rd Party

Select Fiscal Year

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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 Sec Deposits	266,743	0	1,938	(6,776)	(4,034)
Reagan West Apts.	4,146	0	0	0	150
SAHFC Monterrey Park	49,565	0	(500)	(802)	1,299
SAHFC Towering Oaks, LLC	26,279	0	600	(700)	49
SH/CH PFC Courtland Heights	10,563	0	550	(1,175)	0
Woodhill Apts. PFC	92,184	0	0	(3,167)	(6,277)
SH/CH PFC Cottage Creek	49,255	0	1,512	517	285
SH/CH PFC Cottage Creek II	34,751	0	(224)	(1,449)	460
Grand Total	266,745	0	1,938	(6,776)	(4,034)

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE				
A/R by Business Unit	Fiscal Year			
	19	18	17	16
A/R - Tenant Bad Debt	3	3	3	3
Woodhill Apts. PFC	3	3	3	3
A/R-Tenant Sec Deposits	266,743	266,743	275,614	308,199
Reagan West Apts.	4,146	4,146	3,996	3,625
SAHFC Monterrey Park	49,565	49,565	49,568	48,248
SAHFC Towering Oaks, LLC	26,279	26,279	26,330	27,817
SH/CH PFC Courtland Heights	10,563	10,563	11,188	13,795
Woodhill Apts. PFC	92,184	92,184	101,628	130,217
SH/CH PFC Cottage Creek	49,255	49,255	46,941	49,085
SH/CH PFC Cottage Creek II	34,751	34,751	35,964	35,412
Grand Total	266,745	266,745	275,617	308,202

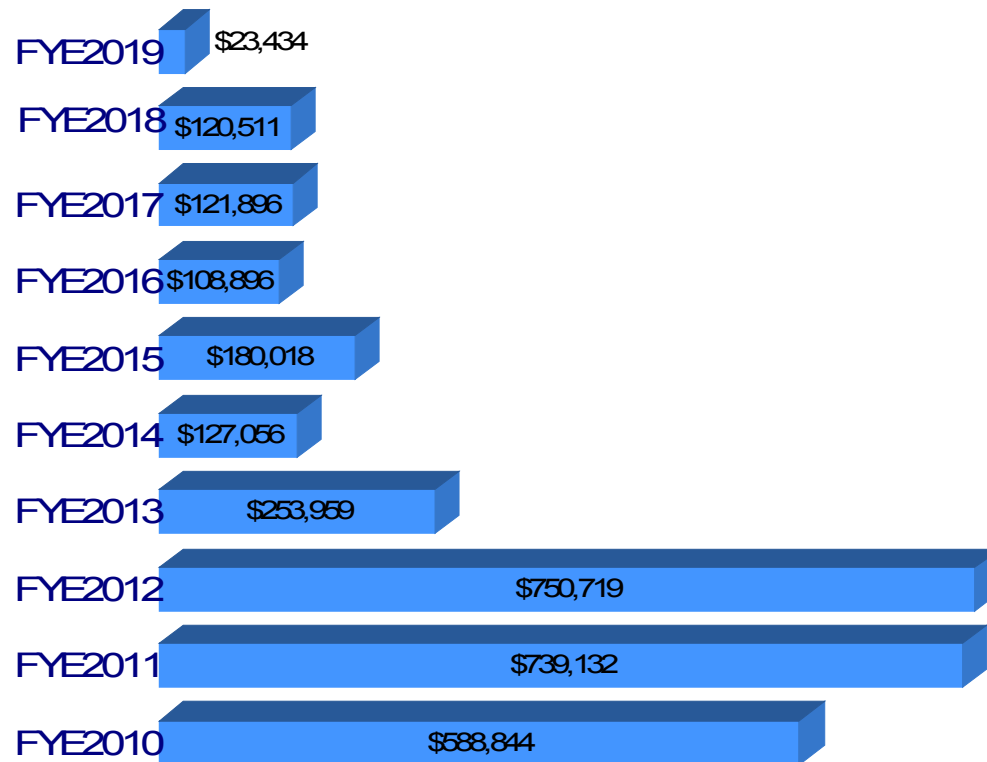
Legend:

- 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%

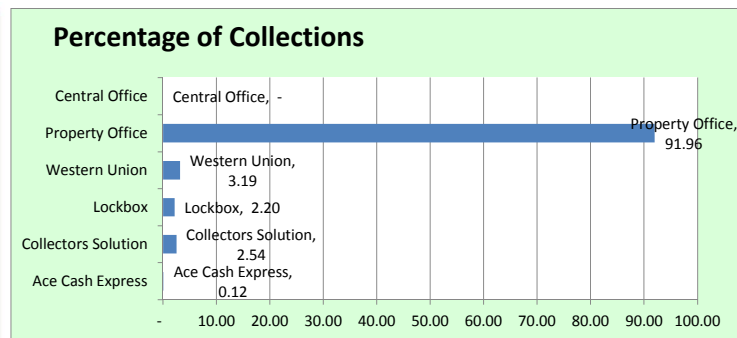
Conditional Formatting:

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	2,360	\$3,014,465
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	97	\$120,511
FYE2019	13	\$23,434



ACE Cash Express			Collector Solutions			Lockbox			Western Union			Property Office		Central Office	
Month	Collections	Participants	Month	Collections	Participants	Month	Collections	Participants	Month	Collections	Participants	Month	Collections	Month	Collections
2017			2017			2017			2017			2017	12,050,573.67	2017	22,901.37
1	647.00	2	1	22,647.67	96	2	18,637.79	88	1	53,220.38	255	1	1,133,016.20	1	1,845.18
2	586.00	3	2	34,377.65	135	3	11,970.28	54	2	60,546.65	291	2	54,641.72	2	1,476.97
5	819.00	6	3	8,045.10	30	4	10,763.48	58	3	58,272.64	271	3	1,195,746.45	3	832.77
6	868.99	4	4	24,064.20	101	5	22,327.82	108	4	60,296.86	294	4	796,444.82	4	1,642.90
7	515.00	4	5	13,120.86	47	6	32,622.16	144	5	3,357.00	12	5	1,166,149.96	5	1,328.54
8	282.00	1	6	23,369.42	106	7	85,013.33	78	6	58,799.93	278	6	1,036,396.58	6	8,855.27
9	371.00	2	7	19,301.45	71	8	19,015.86	87	7	57,949.91	274	7	1,028,381.84	7	332.29
10	438.00	2	8	22,532.14	102	9	17,430.68	80	8	61,153.89	283	8	1,127,261.86	8	612.00
2018			9	24,463.33	105	10	15,842.17	69	9	63,743.50	290	9	1,113,770.19	9	115.00
1	93.00	1	10	23,884.19	107	11	18,188.36	83	10	55,263.81	244	10	1,232,189.06	10	578.00
3	2,287.67	7	11	15,978.31	77	12	17,790.03	85	11	62,442.28	285	11	1,081,282.90	11	677.22
4	2,513.36	8	12	30,748.25	131	2018			12	54,809.63	248	12	1,085,472.09	12	4,605.23
5	1,899.00	8	2018			1	20,478.88	92	2018			2018	10,848,137.71	2018	16,067.47
6	1,737.64	10	1	26,255.10	119	2	16,517.96	72	1	65,327.84	305	1	1,175,527.37	1	2,767.07
7	1,658.69	7	2	28,741.10	104	3	21,187.19	91	2	59,782.41	270	2	855,984.19	2	2,259.27
8	1,009.00	4	3	22,375.14	96	4	19,599.86	90	3	12,214.64	58	3	1,107,828.07	3	1,133.00
9	3,043.00	9	4	22,895.09	101	5	21,223.76	106	4	2,764.00	15	4	269,765.28	4	1,628.08
10	1,696.00	9	5	23,660.91	101	6	21,438.31	94	5	1,460.00	9	5	1,144,409.12	5	928.71
11	1,759.00	14	6	30,177.68	129	7	21,135.81	92	6	795.00	6	6	1,204,269.98	6	672.00
12	2,713.00	14	7	25,007.50	107	8	22,720.36	106	7	795.00	6	7	1,199,261.47	7	925.87
2019			8	22,538.07	98	9	22,798.19	101	8	988.00	7	8	1,291,332.18	8	719.00
1	3,390.00	13	9	27,794.60	126	10	23,444.20	108	9	353.00	3	9	1,052,111.21	9	2,479.00
2	823.00	2	10	29,713.48	133	11	22,123.17	100	Grand Total	794,336.37	3704	10	849,141.94	10	1,420.00
Grand Total	29,149.35	130	11	24,805.87	122	12	16,629.54	75				11	698,506.90	11	1,135.47
			12	27,042.63	118	2019			Grand Total			Grand Total	22,898,711.38	Grand Total	38,968.84
			2019			1	20,325.31	92							

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Novembe	October	September	December	October	October	September	December	October	October	2 Years Ago 2 Mo Prior	
1,628,633	2,376,057	14,902	617,140	618,663	624,569	613,354	608,619	611,752	613,993	633,695	635,571	641,197	630,467	
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	535	19				96.57%	554	533	96.21%	6,648	6,421	96.59%
2 Bedrooms	327	327	305	22				93.27%	327	301	92.05%	3,924	3,635	92.64%
3 Bedrooms	40	40	39	1				97.50%	40	39	97.50%	480	465	96.88%
Total Units	921	921	879	42				95.44%	921	873	94.79%	11,052	10,521	95.20%

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
625,178	351,616				180,279	185,763	189,406	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	81	10				304	89.01%			1,092	1,025	93.86%
2 Bedrooms	93	93	80	13				395	86.02%			1,116	946	84.77%
Total	184	184	161	23				700	87.50%			2,208	1,971	89.27%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
180,217	115,037				13,390	13,974	13,821	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	20	20	18	2				61	90.00%			240	234	97.50%
2 Bedrooms	32	32	30	2				61	93.75%			384	378	98.44%
3 Bedrooms	9	9	9						100.00%			108	106	98.15%
Total	61	61	57	4				122	93.44%			732	718	98.09%

Maintenance Summary

Monthly								Year-to-Date						
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	11/30/2018	10/31/2018	9/30/2018	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
2,005	226,991	14,902			112,266	113,020	113,821	0	0	0	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	100	100	99	1				30	99.00%			1,200	1,179	98.25%
2 Bedrooms	96	96	92	4				122	95.83%			1,152	1,099	95.40%
Total	196	196	191	5				152	97.45%			2,352	2,278	96.85%

Maintenance Summary

Maintenance Summary	

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	11/30/2018	10/31/2018	9/30/2018	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
	370,223				74,261	73,428	73,550	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%			1,320	1,295	98.11%
2 Bedrooms	10	10	10						100.00%			120	120	100.00
Total	120	120	117	3				91	97.50%			1,440	1,415	98.26%

Maintenance Summary

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 2,499,667 Curr Liab Exc Curr Prtn LTD (13,527,863) = 0.18 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (11,471,585) Average Monthly Operating and Other Expenses 676,204 = -16.96 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.95 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 14,902 Total Tenant Revenue 7,840,439 = 0.00 IR < 1.50 Days Receivable Outstanding: 0.70																			
MASS	Accounts Payable (AP) Accounts Payable (36,914) Total Operating Expenses 676,204 = 0.05 IR < 0.75																			
	<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>4.56%</td><td>95.44%</td></tr><tr><td>Year-to-Date</td><td>4.80%</td><td>95.20%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	4.56%	95.44%	Year-to-Date	4.80%	95.20%										
	Occupancy	Loss	Occ %																	
	Current Month	4.56%	95.44%																	
Year-to-Date	4.80%	95.20%																		
<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>0.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>0.00 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	0.00 2	Occupancy	8.00 16	Total Points	0.00 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	0.00 2	Occupancy	8.00 16																	
Total Points	0.00 25	Total Points	17.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		2,171,052		= 0.17	
Curr Liab Exc Curr Prtn LTD		(12,427,159)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(10,670,999)		= -15.20	
Average Monthly Operating and Other Expenses		702,177		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.87		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		8,951		= 0.00	
Total Tenant Revenue		7,837,291		IR < 1.50	
Days Receivable Outstanding:		0.42			
Accounts Payable (AP)					
Accounts Payable		(47,830)		= 0.07	
Total Operating Expenses		702,177		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		4.78 %		95.22%	
Year-to-Date		4.18 %		95.82% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR		0.00 12		Accts Recvble 5.00 5	
MENAR		0.00 11		Accts Payable 4.00 4	
DSCR		0.00 2		Occupancy 8.00 16	
Total Points		0.00 25		Total Points 17.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash			
(12,412,470)			
Average Dwelling Rent			
Actual/UML	7,458,538	10,521	708.92
Budget/UMA	7,660,822	11,052	693.16
Increase (Decrease)	(202,284)	(531)	15.76
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.58	18.06 %	
Supplies and Materials	13.73	1.76	
Fleet Costs	0.03	0.00	
Outside Services	63.30	8.13	
Utilities	47.49	6.10	
Protective Services	11.37	1.46	
Insurance	29.71	7.38	
Other Expenses	46.52	5.98	
Total Average Expense	\$ 352.73	48.88 %	

Excess Cash			
(11,634,273)			
Average Dwelling Rent			
Actual/UML	7,464,051	10,590	704.82
Budget/UMA	7,504,386	11,052	679.01
Increase (Decrease)	(40,335)	(462)	25.81
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 148.44	19.31 %	
Supplies and Materials	13.37	1.74	
Fleet Costs	0.09	0.01	
Outside Services	66.95	8.71	
Utilities	48.07	7.50	
Protective Services	8.87	1.15	
Insurance	26.96	7.50	
Other Expenses	45.20	5.88	
Total Average Expense	\$ 357.94	51.81 %	

Notes:

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

KFI - FY Comparison for HemisView Market Units - 184 Units

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
rp_GlJdeKeyFinancialIndicatorsByCartera
2/12/2019 10:48:13PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted949,316 Curr Liab Exc Curr Prtn LTD(2,711,241) =0.35 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(1,761,924) Average Monthly Operating and Other Expenses163,315 =-10.79 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.27 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable0 Total Tenant Revenue2,490,020 =0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(7,399) Total Operating Expenses163,315 =0.05 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>12.50%</td><td>87.50%</td></tr><tr><td>Year-to-Date</td><td>10.73%</td><td>89.27%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	12.50%	87.50%	Year-to-Date	10.73%	89.27%										
	Occupancy	Loss	Occ %																	
Current Month	12.50%	87.50%																		
Year-to-Date	10.73%	89.27%																		
<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		712,274	=		0.26
Curr Liab Exc Curr Prtn LTD		(2,740,584)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(2,028,310)	=		-9.42
Average Monthly Operating and Other Expenses		215,298			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.87			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		2,575,805			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(7,399)	=		0.03
Total Operating Expenses		215,298			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		9.24 %	90.76%		
Year-to-Date		7.61 %	92.39%		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	0.00	2	Occupancy	4.00	16
Total Points	0.00	25	Total Points	13.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash	
(1,956,533)	
Average Dwelling Rent	
Actual/UML	2,328,413 1,971 1,181.34
Budget/UMA	2,503,950 2,208 1,134.04
Increase (Decrease)	(175,537) (237) 47.30
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 150.30 11.90 %
Supplies and Materials	19.32 1.53
Fleet Costs	0.00 0.00
Outside Services	81.40 6.44
Utilities	39.34 3.11
Protective Services	8.96 0.71
Insurance	32.39 5.74
Other Expenses	74.85 5.92
Total Average Expense	\$ 406.56 35.36 %

Excess Cash	
(2,275,548)	
Average Dwelling Rent	
Actual/UML	2,400,308 2,040 1,176.62
Budget/UMA	2,415,460 2,208 1,093.96
Increase (Decrease)	(15,152) (168) 82.66
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 161.16 12.76 %
Supplies and Materials	14.36 1.14
Fleet Costs	0.00 0.00
Outside Services	78.56 6.22
Utilities	37.91 5.49
Protective Services	1.91 0.15
Insurance	31.31 5.49
Other Expenses	76.50 6.06
Total Average Expense	\$ 401.72 37.32 %

KFI - FY Comparison for HemisView Village - 61 Units

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
rp_GlJdeKeyFinancialIndicatorsByCartera
2/12/2019 10:48:20PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted2,043 Curr Liab Exc Curr Prtn LTD(3,717,446) =0.00 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(3,715,403) Average Monthly Operating and Other Expenses79,660 =-46.64 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) -0.87 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable0 Total Tenant Revenue178,028 =0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
	Accounts Payable (AP) Accounts Payable(101) Total Operating Expenses79,660 =0.00 IR < 0.75																			
MASS	Occupancy Loss Occ % Current Month Year-to-Date 6.56% 1.91% 93.44% 98.09% IR >= 0.98																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>0.00 25</td><td>Total Points</td><td>25.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	16.00 16	Total Points	0.00 25	Total Points
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		(8,083)	=	0.00	
Curr Liab Exc Curr Prtn LTD		(3,062,501)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(3,070,583)	=	-52.73	
Average Monthly Operating and Other Expenses		58,233		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		-0.23		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		168,617		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(101)	=	0.00	
Total Operating Expenses		58,233		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		1.37 %	98.63 %		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			
(3,805,494)			
Average Dwelling Rent			
Actual/UML	159,313	718	221.88
Budget/UMA	158,599	732	216.67
Increase (Decrease)	714	(14)	5.22
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 119.85	26.14 %	
Supplies and Materials	17.12	3.73	
Fleet Costs	0.00	0.00	
Outside Services	51.21	11.17	
Utilities	55.32	12.07	
Protective Services	7.92	1.73	
Insurance	29.64	12.07	
Other Expenses	48.74	10.63	
Total Average Expense	\$ 329.79	77.54 %	

Excess Cash			
(3,139,464)			
Average Dwelling Rent			
Actual/UML	152,015	722	210.55
Budget/UMA	161,505	732	220.64
Increase (Decrease)	(9,490)	(10)	(10.09)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 130.97	32.28 %	
Supplies and Materials	13.73	3.38	
Fleet Costs	0.00	0.00	
Outside Services	51.67	12.74	
Utilities	59.49	14.66	
Protective Services	1.64	0.40	
Insurance	29.36	14.66	
Other Expenses	51.30	12.64	
Total Average Expense	\$ 338.14	90.78 %	

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

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 381,914 Curr Liab Exc Curr Prtn LTD (142,441) = 2.68 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 132,790 Average Monthly Operating and Other Expenses 99,833 = 1.33 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.35 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 14,902 Total Tenant Revenue 1,361,904 = 0.01 IR < 1.50 Days Receivable Outstanding: 4.03																			
MASS	Accounts Payable (AP) Accounts Payable (18,936) Total Operating Expenses 99,833 = 0.19 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.55%</td><td>97.45%</td></tr><tr><td>Year-to-Date</td><td>3.15%</td><td>96.85%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	2.55%	97.45%	Year-to-Date	3.15%	96.85%										
	Occupancy	Loss	Occ %																	
Current Month	2.55%	97.45%																		
Year-to-Date	3.15%	96.85%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>6.48 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>12.00 16</td></tr><tr><td>Total Points</td><td>20.48 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	6.48 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	20.48 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	6.48 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	12.00 16																	
Total Points	20.48 25	Total Points	21.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		240,203	=		1.05
Curr Liab Exc Curr Prtn LTD		(228,886)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(90,425)	=		-0.89
Average Monthly Operating and Other Expenses		101,954			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.14			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		8,951	=		0.01
Total Tenant Revenue		1,315,767			IR < 1.50
Days Receivable Outstanding: 2.50					
Accounts Payable (AP)					
Accounts Payable		(39,700)	=		0.39
Total Operating Expenses		101,954			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		5.61 %	94.39%		
Year-to-Date		4.51 %	95.49%		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	1.00	2	Occupancy	8.00	16
Total Points	8.44	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(79,873)			
Average Dwelling Rent			
Actual/UML	1,326,125	2,278	582.14
Budget/UMA	1,321,013	2,352	561.66
Increase (Decrease)	5,112	(74)	20.49
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 102.64	16.55 %	
Supplies and Materials	12.56	2.03	
Fleet Costs	0.00	0.00	
Outside Services	33.33	5.37	
Utilities	63.11	10.18	
Protective Services	13.14	2.12	
Insurance	42.16	10.18	
Other Expenses	48.45	7.81	
Total Average Expense	\$ 315.39	54.23 %	

Excess Cash			
(302,482)			
Average Dwelling Rent			
Actual/UML	1,284,392	2,246	571.86
Budget/UMA	1,319,800	2,352	561.14
Increase (Decrease)	(35,408)	(106)	10.72
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 107.39	17.91 %	
Supplies and Materials	12.95	2.16	
Fleet Costs	0.00	0.00	
Outside Services	69.69	11.62	
Utilities	63.36	10.57	
Protective Services	38.91	6.49	
Insurance	34.02	10.57	
Other Expenses	50.78	8.47	
Total Average Expense	\$ 377.12	67.79 %	

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

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted199,145=0.14 Curr Liab Exc Curr Prtn LTD(1,388,633)<i>IR >= 2.0</i>				
	Months Expendable Net Assets Ratio (MENAR)				
FASS	Expendable Fund Balance(1,302,807)=-14.56 Average Monthly Operating and Other Expenses89,465<i>IR >= 4.0</i>				
	Debt Service Coverage Ratio (DSCR)				
	0.90 <i>IR >= 1.25</i>				
MASS	Tenant Receivable (TR)				
	Tenant Receivable0=0.00 Total Tenant Revenue1,092,762<i>IR < 1.50</i> Days Receivable Outstanding: 0.00				
	Accounts Payable (AP)				
MASS	Accounts Payable0=0.00 Total Operating Expenses89,465<i>IR < 0.75</i>				
	OccupancyLossOcc %				
	Current Month1.33%98.67% Year-to-Date1.39%98.61%<i>IR >= 0.98</i>				
FASS KFI MP MASS KFI MP					
QR		0.00	12	Accts Recvble5.005	
MENAR		0.00	11	Accts Payable4.004	
DSCR		0.00	2	Occupancy16.0016	
Total Points		0.00	25	Total Points25.0025	
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		221,561	=		0.18
Curr Liab Exc Curr Prtn LTD		(1,236,176)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(1,119,640)	=		-12.50
Average Monthly Operating and Other Expenses		89,595			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.03			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		1,084,129			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		0	=		0.00
Total Operating Expenses		89,595			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		1.17 %	98.83%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	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			
(1,436,974)			
Average Dwelling Rent			
Actual/UML	1,083,292	1,775	610.31
Budget/UMA	1,071,256	1,800	595.14
Increase (Decrease)	12,036	(25)	15.16
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 143.39	23.29 %	
Supplies and Materials	14.94	2.43	
Fleet Costs	0.00	0.00	
Outside Services	63.23	10.27	
Utilities	38.28	6.22	
Protective Services	0.00	0.00	
Insurance	22.66	6.22	
Other Expenses	26.34	4.28	
Total Average Expense	\$ 308.84	52.70 %	

Excess Cash			
(1,252,991)			
Average Dwelling Rent			
Actual/UML	1,066,652	1,779	599.58
Budget/UMA	1,048,181	1,800	582.32
Increase (Decrease)	18,471	(21)	17.26
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.06	22.98 %	
Supplies and Materials	15.48	2.54	
Fleet Costs	0.00	0.00	
Outside Services	61.81	10.14	
Utilities	40.81	6.70	
Protective Services	0.00	0.00	
Insurance	21.54	6.70	
Other Expenses	22.91	3.76	
Total Average Expense	\$ 302.61	52.82 %	

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

Period Ending December 31, 2018

GlJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		865,553	=	0.20
	Curr Liab Exc Curr Prtn LTD		(4,409,439)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(3,673,741)	=	-23.62
	Average Monthly Operating and Other Expenses		155,541		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.99		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		0	=	0.00
	Total Tenant Revenue		1,822,501		IR < 1.50
	Days Receivable Outstanding: 0.00				
MASS	Accounts Payable (AP)				
	Accounts Payable		(630)	=	0.00
	Total Operating Expenses		155,541		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		2.38%	97.62%	
	Year-to-Date		6.19%	93.81%	
	IR >= 0.98				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		910,945	=		0.22
Curr Liab Exc Curr Prtn LTD		(4,199,826)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(3,410,319)	=		-22.51
Average Monthly Operating and Other Expenses		151,508			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.97			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		1,819,016			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(630)	=		0.00
Total Operating Expenses		151,508			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		6.19 %	93.81%		
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	0.00	2	Occupancy	8.00	16
Total Points	0.00	25	Total Points	17.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(3,858,156)			
Average Dwelling Rent			
Actual/UML	1,679,959	2,364	710.64
Budget/UMA	1,726,702	2,520	685.20
Increase (Decrease)	(46,743)	(156)	25.44
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 160.26	19.15 %	
Supplies and Materials	10.00	1.19	
Fleet Costs	0.00	0.00	
Outside Services	75.75	9.05	
Utilities	46.13	5.51	
Protective Services	28.07	3.35	
Insurance	24.65	7.51	
Other Expenses	42.47	5.08	
Total Average Expense	\$ 387.33	50.85 %	

Excess Cash			
(3,590,681)			
Average Dwelling Rent			
Actual/UML	1,692,366	2,382	710.48
Budget/UMA	1,692,429	2,520	671.60
Increase (Decrease)	(62)	(138)	38.88
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 182.47	22.11 %	
Supplies and Materials	12.86	1.56	
Fleet Costs	0.00	0.00	
Outside Services	70.38	8.53	
Utilities	50.89	8.05	
Protective Services	0.59	0.07	
Insurance	22.72	8.05	
Other Expenses	37.25	4.51	
Total Average Expense	\$ 377.17	52.90 %	

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

Period Ending December 31, 2018

GLJdeKeyFinancialIndicatorsByCartera
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		101,696	=	0.09
	Curr Liab Exc Curr Prtn LTD		(1,158,664)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(1,150,500)	=	-15.08
	Average Monthly Operating and Other Expenses		76,304		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.84		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		0	=	0.00
	Total Tenant Revenue		895,224		IR < 1.50
	Days Receivable Outstanding:		0.00		
MASS	Accounts Payable (AP)				
	Accounts Payable		(9,849)	=	0.13
	Total Operating Expenses		76,304		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		2.50%	97.50%	
	Year-to-Date		1.74%	98.26%	
	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					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		94,151	=		0.10
Curr Liab Exc Curr Prtn LTD		(959,187)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(951,722)	=		-12.99
Average Monthly Operating and Other Expenses		73,291			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.89			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		873,958			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		0	=		0.00
Total Operating Expenses		73,291			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.50 %	97.50%		
Year-to-Date		1.32 %	98.68%		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			
(1,263,354)			
Average Dwelling Rent			
Actual/UML	881,435	1,415	622.92
Budget/UMA	879,302	1,440	610.63
Increase (Decrease)	2,133	(25)	12.30
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 162.25	25.88 %	
Supplies and Materials	10.80	1.72	
Fleet Costs	0.23	0.04	
Outside Services	71.80	11.45	
Utilities	43.52	6.94	
Protective Services	0.00	0.00	
Insurance	23.28	6.95	
Other Expenses	34.88	5.56	
Total Average Expense	\$ 346.75	58.54 %	

Excess Cash			
(1,060,811)			
Average Dwelling Rent			
Actual/UML	868,318	1,421	611.06
Budget/UMA	867,011	1,440	602.09
Increase (Decrease)	1,307	(19)	8.97
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 157.39	25.59%	
Supplies and Materials	10.61	1.72	
Fleet Costs	0.65	0.11	
Outside Services	54.42	8.85	
Utilities	37.02	6.02	
Protective Services	0.00	0.00	
Insurance	22.24	6.02	
Other Expenses	29.57	4.81	
Total Average Expense	\$ 311.90	53.12%	