



# SUPPLEMENTAL REPORTS



**SAHA** | SAN ANTONIO  
HOUSING AUTHORITY  
Opportunity Lives Here

# SUPPLEMENTAL REPORTS

For the Month and Year-to Date Ended **June 30, 2021**

**Issue Date:** July 28, 2021

*(Unaudited and Subject to Review)*

## 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

## PARTNERSHIPS

1. Property Management Reports
2. Key Financial Indicators

**ED HINOJOSA**  
Chief Financial Officer

**DIANA K. FIEDLER**  
Director of Finance  
and Accounting

**LINDA LE**  
Controller

**JENNIFER MIRELES**  
Budget Manager



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| Monthly               |                      |                   |                       |              |           |                    |             |         | Year-to-Date    |                |         |                 |                |         |
|-----------------------|----------------------|-------------------|-----------------------|--------------|-----------|--------------------|-------------|---------|-----------------|----------------|---------|-----------------|----------------|---------|
| Account Balances      |                      |                   | Rental Income History |              |           |                    |             |         |                 |                |         |                 |                |         |
| Operating Account     | Replacement Reserves | Tenant Receivable | Current Year          |              |           | Last Year          |             |         | Two Years Ago   |                |         |                 |                |         |
|                       |                      |                   | May                   | April        | March     | June               | May         | April   | March           | June           | May     | April           | March          |         |
| 6,838,989             |                      | 576,745           | 878,274               | 870,486      | 863,646   | 906,130            | 914,869     | 928,043 | 937,946         | 1,206,692      | 923,327 | 928,487         | 924,755        |         |
| 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          | 17                   |                   |                       |              |           |                    | 17          |         |                 |                | .00     |                 |                |         |
| Efficiencies          | 549                  | 533               | 516                   | 17           | 16        |                    |             | 96.81%  | 533             | 516            | 93.99%  | 6,396           | 6,158          | 96.28%  |
| 1 Bedroom             | 2,038                | 1,886             | 1,837                 | 49           | 152       |                    |             | 97.40%  | 1,880           | 1,833          | 90.21%  | 22,565          | 21,987         | 97.44%  |
| 2 Bedrooms            | 1,914                | 1,898             | 1,791                 | 107          | 16        |                    |             | 94.36%  | 1,876           | 1,774          | 93.76%  | 22,534          | 21,412         | 95.02%  |
| 3 Bedrooms            | 1,250                | 1,249             | 1,183                 | 66           | 1         |                    |             | 94.72%  | 1,242           | 1,180          | 94.93%  | 14,974          | 14,133         | 94.38%  |
| 4 Bedrooms            | 218                  | 218               | 209                   | 9            |           |                    |             | 95.87%  | 217             | 207            | 95.39%  | 2,622           | 2,483          | 94.70%  |
| 5 Bedrooms            | 44                   | 44                | 44                    |              |           |                    |             | 100.00% | 44              | 44             | 100.00% | 528             | 523            | 99.05%  |
| Total Units           | 6,030                | 5,828             | 5,580                 | 248          | 185       |                    | 17          | 95.74%  | 5,792           | 5,554          | 92.66%  | 69,619          | 66,696         | 95.80%  |

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Maintenance Summary

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| 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 | Last Month            | 2 Mos Ago          | 3 Mos Ago   | Preleased Unit  | Notices to Vacate | Move Outs | Traffic     | Lease Up Days   |                |         |
| 110,096               |                      | 6,863             |                |                  | 26,883                | 26,219             | 26,741      | 1               | 1                 | 1         | 10          | 5.00            |                |         |
| Occupancy Information |                      |                   |                |                  |                       |                    |             |                 |                   |           |             |                 |                |         |
| Account Description   | Total Units          | Current Month     |                |                  |                       |                    |             |                 | Pct Occ           | Avg Rate  | Market Rate | Year-to-Date    |                | Pct Occ |
|                       |                      | Available Units   | Occupied Units | Vacant Units     | Mod Units             | Offline/Fire Units | Agency Unit | Vacant Days     |                   |           |             | Available Units | Occupied Units |         |
| Efficiency            | 62                   | 62                | 57             | 5                |                       |                    |             | 152             | 91.94%            |           |             | 744             | 708            | 95.16%  |
| 1 Bedroom             | 50                   | 50                | 49             | 1                |                       |                    |             | 30              | 98.00%            |           |             | 600             | 589            | 98.17%  |
| 2 Bedrooms            | 4                    | 4                 | 4              |                  |                       |                    |             |                 | 100.00%           |           |             | 48              | 36             | 75.00%  |
| Total                 | 116                  | 116               | 110            | 6                |                       |                    |             | 183             | 94.83%            |           |             | 1,392           | 1,333          | 95.76%  |

Maintenance Summary



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Maintenance Summary

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| 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 | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| (29,842)         |                      | 50,080            |              |                  | 16,855                | 17,351       | 17,256    | 5               | 30                | 0         | 76 .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           |             | .00     |          |             |                 |                | .00     |
| 1 Bedroom             | 14          | 14              | 14             |              |           |                    |             |             | 100.00% |          |             | 168             | 167            | 99.40%  |
| 2 Bedrooms            | 66          | 66              | 66             |              |           |                    |             |             | 100.00% |          |             | 792             | 782            | 98.74%  |
| 3 Bedrooms            | 58          | 58              | 55             | 3            |           |                    |             | 91          | 94.83%  |          |             | 696             | 680            | 97.70%  |
| 4 Bedrooms            | 9           | 9               | 7              | 2            |           |                    |             | 61          | 77.78%  |          |             | 108             | 95             | 87.96%  |
| Total                 | 148         | 147             | 142            | 5            |           |                    | 1           | 152         | 96.60%  |          |             | 1,764           | 1,724          | 97.73%  |

Maintenance Summary



| Monthly          |                      |                   |              |                  |                       | Year-to-Date |           |                 |                   |           |                       |
|------------------|----------------------|-------------------|--------------|------------------|-----------------------|--------------|-----------|-----------------|-------------------|-----------|-----------------------|
| Account Balances |                      |                   | Year-to-Date |                  | Rental Income History |              |           | Leasing Summary |                   |           |                       |
| Co Oper Account  | Replacement Reserves | Tenant Receivable | Due to Rate  | Due to Occupancy | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 200,259          |                      | 75,301            |              |                  | 27,587                | 29,560       | 28,465    | 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% |          |             | 252             | 249            | 98.81%  |
| 2 Bedrooms            | 74          | 74              | 72             | 2            |           |                    |             | 61          | 97.30%  |          |             | 888             | 858            | 96.62%  |
| 3 Bedrooms            | 63          | 63              | 60             | 3            |           |                    |             | 91          | 95.24%  |          |             | 756             | 738            | 97.62%  |
| 4 Bedrooms            | 9           | 9               | 9              |              |           |                    |             |             | 100.00% |          |             | 108             | 104            | 96.30%  |
| Total                 | 167         | 167             | 162            | 5            |           |                    |             | 152         | 97.01%  |          |             | 2,004           | 1,949          | 97.26%  |

Maintenance Summary

| Monthly          |                      |                   |              |                  |                       | Year-to-Date |           |                 |                   |           |                       |
|------------------|----------------------|-------------------|--------------|------------------|-----------------------|--------------|-----------|-----------------|-------------------|-----------|-----------------------|
| Account Balances |                      |                   | Year-to-Date |                  | Rental Income History |              |           | Leasing Summary |                   |           |                       |
| Co Oper Account  | Replacement Reserves | Tenant Receivable | Due to Rate  | Due to Occupancy | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| (11,712)         |                      | 59,558            |              |                  | 21,121                | 19,723       | 19,261    | 1               | 1                 | 3         | 350 .00               |

| Occupancy Information |             |                 |                |              |           |                    |             |             |         |          |             |                 |                |         |
|-----------------------|-------------|-----------------|----------------|--------------|-----------|--------------------|-------------|-------------|---------|----------|-------------|-----------------|----------------|---------|
| Account Description   | Total Units | Current Month   |                |              |           |                    |             |             |         |          |             | Year-to-Date    |                |         |
|                       |             | Available Units | Occupied Units | Vacant Units | Mod Units | Offline/Fire Units | Agency Unit | Vacant Days | Pct Occ | Avg Rate | Market Rate | Available Units | Occupied Units | Pct Occ |
| 1 Bedroom             | 14          | 14              | 14             |              |           |                    |             |             | 100.00% |          |             | 168             | 165            | 98.21%  |
| 2 Bedrooms            | 41          | 41              | 40             | 1            |           |                    |             | 30          | 97.56%  |          |             | 492             | 479            | 97.36%  |
| 3 Bedrooms            | 79          | 79              | 78             | 1            |           |                    |             | 30          | 98.73%  |          |             | 948             | 931            | 98.21%  |
| 4 Bedrooms            | 6           | 6               | 6              |              |           |                    |             |             | 100.00% |          |             | 72              | 72             | 100.00  |
| Total                 | 140         | 140             | 138            | 2            |           |                    |             | 61          | 98.57%  |          |             | 1,680           | 1,647          | 98.04%  |

Maintenance Summary

| Monthly          |                      |                   |              |                  |                       | Year-to-Date |           |                 |                   |           |                       |
|------------------|----------------------|-------------------|--------------|------------------|-----------------------|--------------|-----------|-----------------|-------------------|-----------|-----------------------|
| Account Balances |                      |                   | Year-to-Date |                  | Rental Income History |              |           | Leasing Summary |                   |           |                       |
| Co Oper Account  | Replacement Reserves | Tenant Receivable | Due to Rate  | Due to Occupancy | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 345,520          |                      | 10,936            |              |                  | 66,342                | 66,440       | 66,352    | 0               | 1                 | 0         | 20 2.00               |

| Occupancy Information |             |                 |                |              |           |                    |             |             |         |          |             |                 |                |         |
|-----------------------|-------------|-----------------|----------------|--------------|-----------|--------------------|-------------|-------------|---------|----------|-------------|-----------------|----------------|---------|
| Account Description   | Total Units | Current Month   |                |              |           |                    |             |             |         |          |             | Year-to-Date    |                |         |
|                       |             | Available Units | Occupied Units | Vacant Units | Mod Units | Offline/Fire Units | Agency Unit | Vacant Days | Pct Occ | Avg Rate | Market Rate | Available Units | Occupied Units | Pct Occ |
| Efficiency            | 129         | 129             | 127            | 2            |           |                    |             | 61          | 98.45%  |          |             | 1,548           | 1,497          | 96.71%  |
| 1 Bedroom             | 137         | 137             | 133            | 4            |           |                    |             | 122         | 97.08%  |          |             | 1,644           | 1,580          | 96.11%  |
| 2 Bedrooms            | 4           | 4               | 4              |              |           |                    |             |             | 100.00% |          |             | 48              | 48             | 100.00  |
| 3 Bedrooms            | 1           | 1               | 1              |              |           |                    |             |             | 100.00% |          |             | 12              | 12             | 100.00  |
| Total                 | 271         | 271             | 265            | 6            |           |                    |             | 183         | 97.79%  |          |             | 3,252           | 3,137          | 96.46%  |

Maintenance Summary

| Monthly          |                      |                   |              |                  |                       | Year-to-Date |           |                 |                   |           |                       |
|------------------|----------------------|-------------------|--------------|------------------|-----------------------|--------------|-----------|-----------------|-------------------|-----------|-----------------------|
| Account Balances |                      |                   | Year-to-Date |                  | Rental Income History |              |           | Leasing Summary |                   |           |                       |
| Co Oper Account  | Replacement Reserves | Tenant Receivable | Due to Rate  | Due to Occupancy | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 133,154          |                      | 39,193            |              |                  | 22,944                | 24,882       | 24,998    | 5               | 0                 | 5         | 45 21.00              |

| Occupancy Information |             |                 |                |              |           |                    |             |             |         |          |             |                 |                |         |
|-----------------------|-------------|-----------------|----------------|--------------|-----------|--------------------|-------------|-------------|---------|----------|-------------|-----------------|----------------|---------|
| Account Description   | Total Units | Current Month   |                |              |           |                    |             |             |         |          |             | Year-to-Date    |                |         |
|                       |             | Available Units | Occupied Units | Vacant Units | Mod Units | Offline/Fire Units | Agency Unit | Vacant Days | Pct Occ | Avg Rate | Market Rate | Available Units | Occupied Units | Pct Occ |
| 1 Bedroom             | 51          | 51              | 50             | 1            |           |                    |             | 30          | 98.04%  |          |             | 612             | 582            | 95.10%  |
| 2 Bedrooms            | 35          | 35              | 31             | 4            |           |                    |             | 122         | 88.57%  |          |             | 420             | 400            | 95.24%  |
| 3 Bedrooms            | 28          | 28              | 25             | 3            |           |                    |             | 91          | 89.29%  |          |             | 336             | 303            | 90.18%  |
| 4 Bedrooms            | 4           | 4               | 4              |              |           |                    |             |             | 100.00% |          |             | 48              | 48             | 100.00  |
| Total                 | 118         | 118             | 110            | 8            |           |                    |             | 243         | 93.22%  |          |             | 1,416           | 1,333          | 94.14%  |

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 | Last Month            | 2 Mos Ago          | 3 Mos Ago   | Preleased Unit  | Notices to Vacate | Move Outs | Traffic     | Lease Up Days   |                |         |
| 273,844               |                      | 5,860             |                       |                  | 29,162                | 29,778             | 29,390      | 1               | 2                 | 0         | 122         | 24.00           |                |         |
| Occupancy Information |                      |                   |                       |                  |                       |                    |             |                 |                   |           |             |                 |                |         |
| Account Description   | Total Units          | Current Month     |                       |                  |                       |                    |             |                 | Pct Occ           | Avg Rate  | Market Rate | Year-to-Date    |                | Pct Occ |
|                       |                      | Available Units   | Occupied Units        | Vacant Units     | Mod Units             | Offline/Fire Units | Agency Unit | Vacant Days     |                   |           |             | Available Units | Occupied Units |         |
| 1 Bedroom             | 120                  | 120               | 116                   | 4                |                       |                    |             | 122             | 96.67%            |           |             | 1,440           | 1,415          | 98.26%  |
| 2 Bedrooms            | 10                   | 10                | 9                     | 1                |                       |                    |             | 30              | 90.00%            |           |             | 120             | 119            | 99.17%  |
| Total                 | 130                  | 130               | 125                   | 5                |                       |                    |             | 152             | 96.15%            |           |             | 1,560           | 1,534          | 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 | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 111,713          |                      | 68,356            |              |                  | 24,590                | 27,286       | 30,147    | 0               | 0                 | 0         | 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 |
| 1 Bedroom             | 51          | 51              | 51             |              |           |                    |             |             | 100.00% |          |             | 612             | 605            | 98.86%  |
| 2 Bedrooms            | 42          | 42              | 41             | 1            |           |                    |             | 30          | 97.62%  |          |             | 504             | 483            | 95.83%  |
| 3 Bedrooms            | 19          | 19              | 18             | 1            |           |                    |             | 30          | 94.74%  |          |             | 228             | 218            | 95.61%  |
| 4 Bedrooms            | 2           | 2               | 2              |              |           |                    |             |             | 100.00% |          |             | 24              | 24             | 100.00  |
| Total                 | 114         | 114             | 112            | 2            |           |                    |             | 61          | 98.25%  |          |             | 1,368           | 1,330          | 97.22%  |

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 | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 391,277          |                      | 3,299             |              |                  | 31,599                | 31,716       | 31,369    | 0               | 68                | 68        | 108 .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% |          |             | 864             | 854            | 98.84%  |
| 1 Bedroom             | 42          | 42              | 42             |              |           |                    |             |             | 100.00% |          |             | 504             | 501            | 99.40%  |
| 2 Bedrooms            | 4           | 4               | 4              |              |           |                    |             |             | 100.00% |          |             | 48              | 47             | 97.92%  |
| 3 Bedrooms            | 1           | 1               | 1              |              |           |                    |             |             | 100.00% |          |             | 12              | 12             | 100.00% |
| Total                 | 119         | 119             | 119            |              |           |                    |             |             | 100.00% |          |             | 1,428           | 1,414          | 99.02%  |

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 | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 102,194          |                      | 6,730             |              |                  | 16,424                | 16,367       | 16,643    | 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             | 95          | 95              | 89             | 6            |           |                    |             | 183         | 93.68%  |          |             | 1,140           | 1,115          | 97.81%  |
| 2 Bedrooms            | 5           | 5               | 5              |              |           |                    |             |             | 100.00% |          |             | 60              | 57             | 95.00%  |
| Total                 | 100         | 100             | 94             | 6            |           |                    |             | 183         | 94.00%  |          |             | 1,200           | 1,172          | 97.67%  |

Maintenance Summary



| Monthly          |                      |                   |              |                  |                       | Year-to-Date |           |                 |                   |           |                       |
|------------------|----------------------|-------------------|--------------|------------------|-----------------------|--------------|-----------|-----------------|-------------------|-----------|-----------------------|
| Account Balances |                      |                   | Year-to-Date |                  | Rental Income History |              |           | Leasing Summary |                   |           |                       |
| Co Oper Account  | Replacement Reserves | Tenant Receivable | Due to Rate  | Due to Occupancy | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| (76,147)         |                      | 111,257           |              |                  | 38,570                | 37,617       | 37,270    | 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          | 10          |                 |                |              |           |                    | 10          |             | .00     |          |             |                 |                | .00     |
| 1 Bedroom             | 91          | 91              | 89             | 2            |           |                    |             | 61          | 97.80%  |          |             | 1,092           | 1,049          | 96.06%  |
| 2 Bedrooms            | 152         | 152             | 133            | 19           |           |                    |             | 578         | 87.50%  |          |             | 1,824           | 1,635          | 89.64%  |
| 3 Bedrooms            | 81          | 81              | 75             | 6            |           |                    |             | 183         | 92.59%  |          |             | 972             | 934            | 96.09%  |
| 4 Bedrooms            | 4           | 4               | 4              |              |           |                    |             |             | 100.00% |          |             | 48              | 48             | 100.00  |
| Total                 | 338         | 328             | 301            | 27           |           |                    | 10          | 821         | 91.77%  |          |             | 3,936           | 3,666          | 93.14%  |

Maintenance Summary

| Monthly          |                      |                   |              |                  |                       | Year-to-Date |           |                 |                   |           |                       |
|------------------|----------------------|-------------------|--------------|------------------|-----------------------|--------------|-----------|-----------------|-------------------|-----------|-----------------------|
| Account Balances |                      |                   | Year-to-Date |                  | Rental Income History |              |           | Leasing Summary |                   |           |                       |
| Co Oper Account  | Replacement Reserves | Tenant Receivable | Due to Rate  | Due to Occupancy | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 61,968           |                      | 13,562            |              |                  | 21,164                | 20,946       | 21,422    | 4               | 0                 | 2         | 130 .00               |

| Occupancy Information |             |                 |                |              |           |                    |             |             |         |          |             |                 |                |         |
|-----------------------|-------------|-----------------|----------------|--------------|-----------|--------------------|-------------|-------------|---------|----------|-------------|-----------------|----------------|---------|
| Current Month         |             |                 |                |              |           |                    |             |             |         |          |             | Year-to-Date    |                |         |
| Account Description   | Total Units | Available Units | Occupied Units | Vacant Units | Mod Units | Offline/Fire Units | Agency Unit | Vacant Days | Pct Occ | Avg Rate | Market Rate | Available Units | Occupied Units | Pct Occ |
| 1 Bedroom             | 36          | 36              | 34             | 2            |           |                    |             | 61          | 94.44%  |          |             | 432             | 416            | 96.30%  |
| 2 Bedrooms            | 40          | 40              | 40             |              |           |                    |             |             | 100.00% |          |             | 480             | 472            | 98.33%  |
| Total                 | 76          | 76              | 74             | 2            |           |                    |             | 61          | 97.37%  |          |             | 912             | 888            | 97.37%  |

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 | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| (124,413)        |                      | 69,500            |              |                  | 30,308                | 30,391       | 29,735    | 3               | 0                 | 5         | 123 .00               |

| Occupancy Information |             |                 |                |              |           |                    |             |             |         |          |             |                 |                |         |
|-----------------------|-------------|-----------------|----------------|--------------|-----------|--------------------|-------------|-------------|---------|----------|-------------|-----------------|----------------|---------|
| Account Description   | Total Units | Current Month   |                |              |           |                    |             |             |         |          |             | Year-to-Date    |                |         |
|                       |             | Available Units | Occupied Units | Vacant Units | Mod Units | Offline/Fire Units | Agency Unit | Vacant Days | Pct Occ | Avg Rate | Market Rate | Available Units | Occupied Units | Pct Occ |
| 1 Bedroom             | 71          | 71              | 70             | 1            |           |                    |             | 30          | 98.59%  |          |             | 852             | 848            | 99.53%  |
| 2 Bedrooms            | 66          | 66              | 64             | 2            |           |                    |             | 61          | 96.97%  |          |             | 792             | 786            | 99.24%  |
| 3 Bedrooms            | 102         | 102             | 102            |              |           |                    |             |             | 100.00% |          |             | 1,224           | 1,208          | 98.69%  |
| 4 Bedrooms            | 6           | 6               | 5              | 1            |           |                    |             | 30          | 83.33%  |          |             | 72              | 68             | 94.44%  |
| 5 Bedrooms            | 3           | 3               | 3              |              |           |                    |             |             | 100.00% |          |             | 36              | 36             | 100.00% |
| Total                 | 248         | 248             | 244            | 4            |           |                    |             | 122         | 98.39%  |          |             | 2,976           | 2,946          | 98.99%  |

Maintenance Summary

San Antonio Housing Authority  
Property Management Monthly Report  
Mission Park  
For Period Ending 6/30/2021

|                  |             |            | 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    | Last                  | 2 Mos  | 3 Mos  | Preleased       | Notices   | Move | Lease Up |       |
| Account          | Reserves    | Receivable | Rate                  | Occupancy | Month                 | Ago    | Ago    | Unit            | to Vacate | Outs | Traffic  | Days  |
| 82,888           |             | 45,543     |                       |           | 11,615                | 12,106 | 12,905 | 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               | 7              | 1            |           |                    |             | 30          | 87.50%  |          |             | 96              | 93             | 96.88%  |
| 2 Bedrooms            | 43          | 43              | 40             | 3            |           |                    |             | 91          | 93.02%  |          |             | 516             | 498            | 96.51%  |
| 3 Bedrooms            | 33          | 33              | 32             | 1            |           |                    |             | 30          | 96.97%  |          |             | 396             | 386            | 97.47%  |
| 4 Bedrooms            | 10          | 10              | 10             |              |           |                    |             |             | 100.00% |          |             | 120             | 120            | 100.00  |
| 5 Bedrooms            | 6           | 6               | 6              |              |           |                    |             |             | 100.00% |          |             | 72              | 72             | 100.00  |
| Total                 | 100         | 100             | 95             | 5            |           |                    |             | 152         | 95.00%  |          |             | 1,200           | 1,169          | 97.42%  |

Maintenance Summary

| Monthly          |                      |                   |              |                  |                       | Year-to-Date |           |                 |                   |           |                       |
|------------------|----------------------|-------------------|--------------|------------------|-----------------------|--------------|-----------|-----------------|-------------------|-----------|-----------------------|
| Account Balances |                      |                   | Year-to-Date |                  | Rental Income History |              |           | Leasing Summary |                   |           |                       |
| Co Oper Account  | Replacement Reserves | Tenant Receivable | Due to Rate  | Due to Occupancy | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 381,088          |                      | 17,015            |              |                  | 44,179                | 44,663       | 44,158    | 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              | 91             | 5            |           |                    |             | 152         | 94.79%  |          |             | 1,152           | 1,101          | 95.57%  |
| 1 Bedroom             | 116         | 116             | 114            | 2            |           |                    |             | 61          | 98.28%  |          |             | 1,392           | 1,361          | 97.77%  |
| 2 Bedrooms            | 18          | 18              | 17             | 1            |           |                    |             | 30          | 94.44%  |          |             | 216             | 189            | 87.50%  |
| 3 Bedrooms            | 1           | 1               | 1              |              |           |                    |             |             | 100.00% |          |             | 12              | 12             | 100.00  |
| Total                 | 231         | 231             | 223            | 8            |           |                    |             | 243         | 96.54%  |          |             | 2,772           | 2,663          | 96.07%  |

Maintenance Summary

**Maintenance Summary**



San Antonio Housing Authority  
Property Management Monthly Report  
Scattered Sites  
For Period Ending 6/30/2021

| Monthly               |             |                 |                |              |                       |                    |             |                 | Year-to-Date |          |             |                 |                |         |
|-----------------------|-------------|-----------------|----------------|--------------|-----------------------|--------------------|-------------|-----------------|--------------|----------|-------------|-----------------|----------------|---------|
| Account Balances      |             |                 | Year-to-Date   |              | Rental Income History |                    |             | Leasing Summary |              |          |             |                 |                |         |
| Co Oper               | Replacement | Tenant          | Due to         | Due to       | Last                  | 2 Mos              | 3 Mos       | Preleased       | Notices      | Move     | Lease Up    |                 |                |         |
| Account               | Reserves    | Receivable      | Rate           | Occupancy    | Month                 | Ago                | Ago         | Unit            | to Vacate    | Outs     | Traffic     | Days            |                |         |
| 664,493               |             | 25,953          |                |              | 7,777                 | 8,045              | 8,045       | 2               | 1            | 0        | 18          | .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            | 69          | 69              | 54             | 15           |                       |                    |             | 456             | 78.26%       |          |             | 828             | 675            | 81.52%  |
| Total                 | 69          | 69              | 54             | 15           |                       |                    |             | 456             | 78.26%       |          |             | 828             | 675            | 81.52%  |

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 | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| (103,105)        |                      | 18,072            |              |                  | 25,834                | 26,023       | 26,517    | 0               | 0                 | 1         | 125 20.00             |

| Occupancy Information |             |                 |                |              |           |                    |             |             |         |          |             |                 |                |         |
|-----------------------|-------------|-----------------|----------------|--------------|-----------|--------------------|-------------|-------------|---------|----------|-------------|-----------------|----------------|---------|
| Current Month         |             |                 |                |              |           |                    |             |             |         |          |             | Year-to-Date    |                |         |
| Account Description   | Total Units | Available Units | Occupied Units | Vacant Units | Mod Units | Offline/Fire Units | Agency Unit | Vacant Days | Pct Occ | Avg Rate | Market Rate | Available Units | Occupied Units | Pct Occ |
| Efficiency            | 21          | 21              | 18             | 3            |           |                    |             | 91          | 85.71%  |          |             | 252             | 231            | 91.67%  |
| 1 Bedroom             | 42          | 42              | 41             | 1            |           |                    |             | 30          | 97.62%  |          |             | 504             | 487            | 96.63%  |
| 2 Bedrooms            | 86          | 86              | 82             | 4            |           |                    |             | 122         | 95.35%  |          |             | 1,032           | 1,012          | 98.06%  |
| 3 Bedrooms            | 24          | 24              | 24             |              |           |                    |             |             | 100.00% |          |             | 288             | 282            | 97.92%  |
| Total                 | 173         | 173             | 165            | 8            |           |                    |             | 243         | 95.38%  |          |             | 2,076           | 2,012          | 96.92%  |

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 | Last Month            | 2 Mos Ago          | 3 Mos Ago   | Preleased Unit  | Notices to Vacate | Move Outs | Traffic     | Lease Up Days   |                |         |
| 11,646                |                      | 20,435            |                       |                  | 26,385                | 25,874             | 25,854      | 0               | 2                 | 1         | 20          | 25.00           |                |         |
| 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             | 119                  | 119               | 114                   | 5                |                       |                    |             | 152             | 95.80%            |           |             | 1,428           | 1,384          | 96.92%  |
| 2 Bedrooms            | 5                    | 5                 | 5                     |                  |                       |                    |             |                 | 100.00%           |           |             | 60              | 60             | 100.00% |
| Total                 | 124                  | 124               | 119                   | 5                |                       |                    |             | 152             | 95.97%            |           |             | 1,488           | 1,444          | 97.04%  |

Maintenance Summary

| Monthly               |                      |                   |                |                  |                       |                    |             | Year-to-Date    |                   |           |             |                 |                |         |
|-----------------------|----------------------|-------------------|----------------|------------------|-----------------------|--------------------|-------------|-----------------|-------------------|-----------|-------------|-----------------|----------------|---------|
| Account Balances      |                      |                   | Year-to-Date   |                  | Rental Income History |                    |             | Leasing Summary |                   |           |             |                 |                |         |
| Co Oper Account       | Replacement Reserves | Tenant Receivable | Due to Rate    | Due to Occupancy | Last Month            | 2 Mos Ago          | 3 Mos Ago   | Preleased Unit  | Notices to Vacate | Move Outs | Traffic     | Lease Up Days   |                |         |
| 502,585               |                      | 6,927             |                |                  | 9,017                 | 8,634              | 8,634       | 0               | 1                 | 0         | 0           | .00             |                |         |
| Occupancy Information |                      |                   |                |                  |                       |                    |             |                 |                   |           |             |                 |                |         |
| Account Description   | Total Units          | Current Month     |                |                  |                       |                    |             |                 | Pct Occ           | Avg Rate  | Market Rate | Year-to-Date    |                |         |
|                       |                      | Available Units   | Occupied Units | Vacant Units     | Mod Units             | Offline/Fire Units | Agency Unit | Vacant Days     |                   |           |             | Available Units | Occupied Units | Pct Occ |
| 1 Bedroom             | 24                   | 24                | 22             | 2                |                       |                    | 61          | 91.67%          |                   |           | 288         | 273             | 94.79%         |         |
| 2 Bedrooms            | 10                   | 10                | 10             |                  |                       |                    |             | 100.00%         |                   |           | 120         | 118             | 98.33%         |         |
| Total                 | 34                   | 34                | 32             | 2                |                       |                    | 61          | 94.12%          |                   |           | 408         | 391             | 95.83%         |         |

Maintenance Summary

| Monthly                |                         |                      |                       |                     |                       |                       |                | Year-to-Date      |                      |              |                |                             |                   |            |
|------------------------|-------------------------|----------------------|-----------------------|---------------------|-----------------------|-----------------------|----------------|-------------------|----------------------|--------------|----------------|-----------------------------|-------------------|------------|
|                        |                         |                      | Year-to-Date          |                     |                       |                       |                |                   |                      |              |                |                             |                   |            |
| Account Balances       |                         |                      | Actual Revenue (Lost) |                     | Rental Income History |                       |                | Leasing Summary   |                      |              |                |                             |                   |            |
| Co Oper<br>Account     | Replacement<br>Reserves | Tenant<br>Receivable | Due to<br>Rate        | Due to<br>Occupancy | Last<br>Month         | 2 Mos<br>Ago          | 3 Mos<br>Ago   | Preleased<br>Unit | Notices<br>to Vacate | Move<br>Outs |                | Lease Up<br>Traffic<br>Days |                   |            |
| (2,236)                |                         | 5,505                |                       |                     | 36,556                | 37,401                | 37,189         | 0                 | 1                    | 0            | 16             | .00                         |                   |            |
| Occupancy Information  |                         |                      |                       |                     |                       |                       |                |                   |                      |              |                |                             |                   |            |
| Account<br>Description | Total<br>Units          | Current Month        |                       |                     |                       |                       |                |                   | Pct<br>Occ           | Avg<br>Rate  | Market<br>Rate | Year-to-Date                |                   | Pct<br>Occ |
|                        |                         | Available<br>Units   | Occupied<br>Units     | Vacant<br>Units     | Mod<br>Units          | Offline/Fire<br>Units | Agency<br>Unit | Vacant<br>Days    |                      |              |                | Available<br>Units          | Occupied<br>Units |            |
| 1 Bedroom              | 103                     | 103                  | 101                   | 2                   |                       |                       | 61             | 98.06%            |                      |              |                | 1,236                       | 1,190             | 96.28%     |
| 2 Bedrooms             | 30                      | 30                   | 29                    | 1                   |                       |                       | 30             | 96.67%            |                      |              |                | 360                         | 351               | 97.50%     |
| Total                  | 133                     | 133                  | 130                   | 3                   |                       |                       | 91             | 97.74%            |                      |              |                | 1,596                       | 1,541             | 96.55%     |

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 | Last Month            | 2 Mos Ago | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 830,629          |                      | (1,481)           |                       |                  | 13,765                | 13,338    | 12,894    | 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        |                    |             |             | .00     |          |             |                 |                | .00     |
| 1 Bedroom             | 218         | 66              | 65             | 1            | 152       |                    |             | 30          | 98.48%  |          |             | 792             | 782            | 98.74%  |
| 2 Bedrooms            | 20          | 4               | 4              |              | 16        |                    |             |             | 100.00% |          |             | 48              | 44             | 91.67%  |
| 3 Bedrooms            | 1           |                 |                |              | 1         |                    |             |             | .00     |          |             |                 |                | .00     |
| Total                 | 255         | 70              | 69             | 1            | 185       |                    |             | 30          | 98.57%  |          |             | 840             | 826            | 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 | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 92,395           |                      | 8,170             |              |                  | 32,414                | 32,084       | 31,279    | 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              | 60             |              |           |                    |             |             | 100.00% |          |             | 720             | 686            | 95.28%  |
| 1 Bedroom             | 58          | 58              | 58             |              |           |                    |             |             | 100.00% |          |             | 696             | 675            | 96.98%  |
| 2 Bedrooms            | 11          | 11              | 11             |              |           |                    |             |             | 100.00% |          |             | 132             | 130            | 98.48%  |
| Total                 | 129         | 129             | 129            |              |           |                    |             |             | 100.00% |          |             | 1,548           | 1,491          | 96.32%  |

Maintenance Summary

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**Maintenance Summary**

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| 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 | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| (61,820)         |                      | 93,513            |                       |                  | 19,826                | 20,683       | 16,102    | 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% |          |             | 144             | 142            | 98.61%  |
| 2 Bedrooms            | 62          | 62              | 58             | 4            |           |                    |             | 122         | 93.55%  |          |             | 744             | 723            | 97.18%  |
| 3 Bedrooms            | 54          | 54              | 53             | 1            |           |                    |             | 30          | 98.15%  |          |             | 648             | 636            | 98.15%  |
| 4 Bedrooms            | 32          | 32              | 31             | 1            |           |                    |             | 30          | 96.88%  |          |             | 384             | 379            | 98.70%  |
| 5 Bedrooms            | 6           | 6               | 6              |              |           |                    |             |             | 100.00% |          |             | 72              | 70             | 97.22%  |
| Total                 | 166         | 166             | 160            | 6            |           |                    |             | 183         | 96.39%  |          |             | 1,992           | 1,950          | 97.89%  |

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 | Last Month            | 2 Mos Ago          | 3 Mos Ago   | Preleased Unit  | Notices to Vacate | Move Outs | Traffic     | Lease Up Days   |                |         |
| 246,350               |                      | 4,202             |                |                  | 14,576                | 15,326             | 15,326      | 3               | 0                 | 4         | 67          | 81.00           |                |         |
| Occupancy Information |                      |                   |                |                  |                       |                    |             |                 |                   |           |             |                 |                |         |
| Account Description   | Total Units          | Current Month     |                |                  |                       |                    |             |                 | Pct Occ           | Avg Rate  | Market Rate | Year-to-Date    |                | Pct Occ |
|                       |                      | Available Units   | Occupied Units | Vacant Units     | Mod Units             | Offline/Fire Units | Agency Unit | Vacant Days     |                   |           |             | Available Units | Occupied Units |         |
| 1 Bedroom             | 69                   | 69                | 68             | 1                |                       |                    | 30          | 98.55%          |                   |           |             | 828             | 813            | 98.19%  |
| 2 Bedrooms            | 6                    | 6                 | 6              |                  |                       |                    |             | 100.00%         |                   |           |             | 72              | 72             | 100.00% |
| Total                 | 75                   | 75                | 74             | 1                |                       |                    | 30          | 98.67%          |                   |           |             | 900             | 885            | 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 | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 266,056          |                      | 60,688            |              |                  | 31,672                | 30,797       | 29,707    | 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%  |          |             | 828             | 803            | 96.98%  |
| 2 Bedrooms            | 46          | 46              | 45             | 1            |           |                    |             | 30          | 97.83%  |          |             | 552             | 530            | 96.01%  |
| 3 Bedrooms            | 62          | 62              | 61             | 1            |           |                    |             | 30          | 98.39%  |          |             | 744             | 728            | 97.85%  |
| 4 Bedrooms            | 26          | 26              | 25             | 1            |           |                    |             | 30          | 96.15%  |          |             | 312             | 306            | 98.08%  |
| Total                 | 203         | 203             | 198            | 5            |           |                    |             | 152         | 97.54%  |          |             | 2,436           | 2,367          | 97.17%  |

Maintenance Summary

|                    |                         |                      | Monthly               |                     |                       | Year-to-Date |              |                   |                      |              |                             |
|--------------------|-------------------------|----------------------|-----------------------|---------------------|-----------------------|--------------|--------------|-------------------|----------------------|--------------|-----------------------------|
|                    |                         |                      | Year-to-Date          |                     |                       |              |              |                   |                      |              |                             |
| Account Balances   |                         |                      | Actual Revenue (Lost) |                     | Rental Income History |              |              | Leasing Summary   |                      |              |                             |
| Co Oper<br>Account | Replacement<br>Reserves | Tenant<br>Receivable | Due to<br>Rate        | Due to<br>Occupancy | Last<br>Month         | 2 Mos<br>Ago | 3 Mos<br>Ago | Preleased<br>Unit | Notices<br>to Vacate | Move<br>Outs | Lease Up<br>Traffic<br>Days |
| 70,595             |                         | 4,210                |                       |                     | 2,732                 | 2,966        | 864          | 0                 | 0                    | 1            | 279 15.00                   |

| Occupancy Information |             |                 |                |              |           |                    |             |             |         |          |             |                 |                |         |
|-----------------------|-------------|-----------------|----------------|--------------|-----------|--------------------|-------------|-------------|---------|----------|-------------|-----------------|----------------|---------|
| Account Description   | Total Units | Current Month   |                |              |           |                    |             |             |         |          |             | Year-to-Date    |                |         |
|                       |             | Available Units | Occupied Units | Vacant Units | Mod Units | Offline/Fire Units | Agency Unit | Vacant Days | Pct Occ | Avg Rate | Market Rate | Available Units | Occupied Units | Pct Occ |
| 2 Bedrooms            | 25          | 25              | 25             |              |           |                    |             |             | 100.00% |          |             | 300             | 293            | 97.67%  |
| 3 Bedrooms            | 17          | 17              | 16             | 1            |           |                    |             | 30          | 94.12%  |          |             | 204             | 193            | 94.61%  |
| 4 Bedrooms            | 5           | 5               | 5              |              |           |                    |             |             | 100.00% |          |             | 60              | 59             | 98.33%  |
| 5 Bedrooms            | 3           | 3               | 3              |              |           |                    |             |             | 100.00% |          |             | 36              | 36             | 100.00  |
| Total                 | 50          | 50              | 49             | 1            |           |                    |             | 30          | 98.00%  |          |             | 600             | 581            | 96.83%  |

Maintenance Summary

| Financial Performance Summary - Q3 2023 |                      |                   |                |                  |                       |                    |             |                 |                   |           |             |                 |                |         |
|---|----------------------|-------------------|----------------|------------------|-----------------------|--------------------|-------------|-----------------|-------------------|-----------|-------------|-----------------|----------------|---------|
| Detailed Financial Data                 |                      |                   |                |                  |                       |                    |             |                 |                   |           |             |                 |                |         |
| 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 | Last Month            | 2 Mos Ago          | 3 Mos Ago   | Preleased Unit  | Notices to Vacate | Move Outs | Traffic     | Lease Up Days   |                |         |
| 19,282                                  |                      | 3,666             |                |                  | 3,960                 |                    |             | 0               | 0                 | 0         | 0           | .00             |                |         |
| Occupancy Information                   |                      |                   |                |                  |                       |                    |             |                 |                   |           |             |                 |                |         |
| Account Description                     | Total Units          | Current Month     |                |                  |                       |                    |             |                 | Year-to-Date      |           |             |                 |                |         |
|   |                      | Available Units   | Occupied Units | Vacant Units     | Mod Units             | Offline/Fire Units | Agency Unit | Vacant Days     | Pct Occ           | Avg Rate  | Market Rate | Available Units | Occupied Units | Pct Occ |
| 1 Bedroom                               | 10                   | 10                | 10             |                  |                       |                    |             |                 | 100.00%           |           |             | 120             | 120            | 100.00  |
| 2 Bedrooms                              | 9                    | 9                 | 9              |                  |                       |                    |             |                 | 100.00%           |           |             | 108             | 108            | 100.00  |
| 3 Bedrooms                              | 6                    | 6                 | 6              |                  |                       |                    |             |                 | 100.00%           |           |             | 72              | 72             | 100.00  |
| Total                                   | 25                   | 25                | 25             |                  |                       |                    |             |                 | 100.00%           |           |             | 300             | 300            | 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 | Last Month            | 2 Mos Ago | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Traffic | Lease Up Days |
| 5,090            |                      | 294               |                       |                  |                       |           |           | 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% |          |             | 72              | 72             | 100.00  |
| 2 Bedrooms            | 10          | 10              | 10             |              |           |                    |             |             | 100.00% |          |             | 120             | 119            | 99.17%  |
| 3 Bedrooms            | 5           | 5               | 4              | 1            |           |                    |             | 30          | 80.00%  |          |             | 60              | 59             | 98.33%  |
| Total                 | 21          | 21              | 20             | 1            |           |                    |             | 30          | 95.24%  |          |             | 252             | 250            | 99.21%  |

Maintenance Summary

| Monthly          |                      |                   |              |                  | Year-to-Date          |           |           |                 |                   |           |         |               |
|------------------|----------------------|-------------------|--------------|------------------|-----------------------|-----------|-----------|-----------------|-------------------|-----------|---------|---------------|
| Account Balances |                      |                   | Year-to-Date |                  | Rental Income History |           |           | Leasing Summary |                   |           |         |               |
| Co Oper Account  | Replacement Reserves | Tenant Receivable | Due to Rate  | Due to Occupancy | Last Month            | 2 Mos Ago | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Traffic | Lease Up Days |
| 1,752            |                      |                   |              |                  |                       |           |           | 0               | 0                 | 0         | 0       | .00           |

| Occupancy Information |             |                 |                |              |           |                    |             |             |         |          |             |                 |                |         |
|-----------------------|-------------|-----------------|----------------|--------------|-----------|--------------------|-------------|-------------|---------|----------|-------------|-----------------|----------------|---------|
| Account Description   | Total Units | Current Month   |                |              |           |                    |             |             |         |          |             | Year-to-Date    |                |         |
|                       |             | Available Units | Occupied Units | Vacant Units | Mod Units | Offline/Fire Units | Agency Unit | Vacant Days | Pct Occ | Avg Rate | Market Rate | Available Units | Occupied Units | Pct Occ |
| 1 Bedroom             | 3           | 3               | 3              |              |           |                    |             |             | 100.00% |          |             | 36              | 36             | 100.00  |
| 2 Bedrooms            | 25          | 25              | 24             | 1            |           |                    |             | 30          | 96.00%  |          |             | 300             | 284            | 94.67%  |
| 3 Bedrooms            | 37          | 37              | 37             |              |           |                    |             |             | 100.00% |          |             | 444             | 435            | 97.97%  |
| 4 Bedrooms            | 6           | 6               | 6              |              |           |                    |             |             | 100.00% |          |             | 72              | 70             | 97.22%  |
| Total                 | 71          | 71              | 70             | 1            |           |                    |             | 30          | 98.59%  |          |             | 852             | 825            | 96.83%  |

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    | Last                  | 2 Mos | 3 Mos | Preleased       | Notices   | Move | Lease Up |      |
| Account          | Reserves    | Receivable | Rate                  | Occupancy | Month                 | Ago   | Ago   | Unit            | to Vacate | Outs | Traffic  | Days |
| 311,609          |             |            |                       |           |                       |       |       | 0               | 0         | 0    | 0        | .00  |

| Occupancy Information |             |                 |                |              |           |                    |             |             |         |          |             |                 |                |         |
|-----------------------|-------------|-----------------|----------------|--------------|-----------|--------------------|-------------|-------------|---------|----------|-------------|-----------------|----------------|---------|
| Account Description   | Total Units | Current Month   |                |              |           |                    |             |             |         |          |             | Year-to-Date    |                |         |
|                       |             | Available Units | Occupied Units | Vacant Units | Mod Units | Offline/Fire Units | Agency Unit | Vacant Days | Pct Occ | Avg Rate | Market Rate | Available Units | Occupied Units | Pct Occ |
| 1 Bedroom             | 3           | 3               | 1              | 2            |           |                    |             | 61          | 33.33%  |          |             | 36              | 32             | 88.89%  |
| 2 Bedrooms            | 33          | 33              | 32             | 1            |           |                    |             | 30          | 96.97%  |          |             | 396             | 372            | 93.94%  |
| 3 Bedrooms            | 24          | 24              | 23             | 1            |           |                    |             | 30          | 95.83%  |          |             | 288             | 273            | 94.79%  |
| 4 Bedrooms            | 3           | 3               | 3              |              |           |                    |             |             | 100.00% |          |             | 36              | 36             | 100.00  |
| Total                 | 63          | 63              | 59             | 4            |           |                    |             | 122         | 93.65%  |          |             | 756             | 713            | 94.31%  |

Maintenance Summary

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**Maintenance Summary**

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| 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    | Last                  | 2 Mos | 3 Mos | Preleased       | Notices   | Move |         | Lease Up |
| Account          | Reserves    | Receivable | Rate                  | Occupancy | Month                 | Ago   | Ago   | Unit            | to Vacate | Outs | Traffic | Days     |
| 11,869           |             |            |                       |           |                       |       |       | 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% |          |             | 240             | 239            | 99.58%  |
| 2 Bedrooms            | 19          | 19              | 19             |              |           |                    |             |             | 100.00% |          |             | 228             | 228            | 100.00% |
| Total                 | 39          | 39              | 39             |              |           |                    |             |             | 100.00% |          |             | 468             | 467            | 99.79%  |

Maintenance Summary

| Monthly          |                      |                   |                       |                  |                       |           |           | Year-to-Date    |                   |           |         |               |
|------------------|----------------------|-------------------|-----------------------|------------------|-----------------------|-----------|-----------|-----------------|-------------------|-----------|---------|---------------|
|                  |                      |                   | Year-to-Date          |                  |                       |           |           |                 |                   |           |         |               |
| Account Balances |                      |                   | Actual Revenue (Lost) |                  | Rental Income History |           |           | Leasing Summary |                   |           |         |               |
| Co Oper Account  | Replacement Reserves | Tenant Receivable | Due to Rate           | Due to Occupancy | Last Month            | 2 Mos Ago | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Traffic | Lease Up Days |
| (17,297)         |                      | (232)             |                       |                  |                       |           |           | 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% |          |             | 60              | 60             | 100.00  |
| 2 Bedrooms            | 35          | 35              | 33             | 2            |           |                    |             | 61          | 94.29%  |          |             | 420             | 406            | 96.67%  |
| 3 Bedrooms            | 7           | 7               | 7              |              |           |                    |             |             | 100.00% |          |             | 84              | 78             | 92.86%  |
| 4 Bedrooms            | 2           | 2               | 2              |              |           |                    |             |             | 100.00% |          |             | 24              | 24             | 100.00  |
| Total                 | 49          | 49              | 47             | 2            |           |                    |             | 61          | 95.92%  |          |             | 588             | 568            | 96.60%  |

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 | Last Month            | 2 Mos Ago | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| (9,735)          |                      | (296)             |                       |                  |                       | (127)     |           | 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              | 10             | 3            |           |                    |             | 91          | 76.92%  |          |             | 156             | 144            | 92.31%  |
| 2 Bedrooms            | 16          | 16              | 15             | 1            |           |                    |             | 30          | 93.75%  |          |             | 192             | 183            | 95.31%  |
| 3 Bedrooms            | 17          | 17              | 16             | 1            |           |                    |             | 30          | 94.12%  |          |             | 204             | 200            | 98.04%  |
| Total                 | 46          | 46              | 41             | 5            |           |                    |             | 152         | 89.13%  |          |             | 552             | 527            | 95.47%  |

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    | Last                  | 2 Mos | 3 Mos | Preleased       | Notices   | Move | Lease Up |      |
| Account          | Reserves    | Receivable | Rate                  | Occupancy | Month                 | Ago   | Ago   | Unit            | to Vacate | Outs | Traffic  | Days |
| (763)            |             | 52         |                       |           |                       |       |       | 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% |          |             | 24              | 24             | 100.00  |
| 2 Bedrooms            | 24          | 24              | 24             |              |           |                    |             |             | 100.00% |          |             | 288             | 284            | 98.61%  |
| 3 Bedrooms            | 20          | 20              | 20             |              |           |                    |             |             | 100.00% |          |             | 240             | 235            | 97.92%  |
| 4 Bedrooms            | 2           | 2               | 2              |              |           |                    |             |             | 100.00% |          |             | 24              | 24             | 100.00  |
| Total                 | 48          | 48              | 48             |              |           |                    |             |             | 100.00% |          |             | 576             | 567            | 98.44%  |

Maintenance Summary

| Monthly          |                      |                   |              |                  | Year-to-Date          |           |           |                 |                   |           |         |               |
|------------------|----------------------|-------------------|--------------|------------------|-----------------------|-----------|-----------|-----------------|-------------------|-----------|---------|---------------|
| Account Balances |                      |                   | Year-to-Date |                  | Rental Income History |           |           | Leasing Summary |                   |           |         |               |
| Co Oper Account  | Replacement Reserves | Tenant Receivable | Due to Rate  | Due to Occupancy | Last Month            | 2 Mos Ago | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Traffic | Lease Up Days |
| (13,668)         |                      | (4,151)           |              |                  |                       | (3,958)   |           | 0               | 0                 | 0         | 0       | .00           |

| Occupancy Information |             |                 |                |              |           |                    |             |             |         |          |             |                 |                |         |
|-----------------------|-------------|-----------------|----------------|--------------|-----------|--------------------|-------------|-------------|---------|----------|-------------|-----------------|----------------|---------|
| Account Description   | Total Units | Current Month   |                |              |           |                    |             |             |         |          |             | Year-to-Date    |                |         |
|                       |             | Available Units | Occupied Units | Vacant Units | Mod Units | Offline/Fire Units | Agency Unit | Vacant Days | Pct Occ | Avg Rate | Market Rate | Available Units | Occupied Units | Pct Occ |
| 1 Bedroom             | 10          | 10              | 10             |              |           |                    |             |             | 100.00% |          |             | 120             | 120            | 100.00  |
| 2 Bedrooms            | 34          | 34              | 32             | 2            |           |                    |             | 61          | 94.12%  |          |             | 408             | 376            | 92.16%  |
| 3 Bedrooms            | 5           | 5               | 5              |              |           |                    |             |             | 100.00% |          |             | 60              | 59             | 98.33%  |
| Total                 | 49          | 49              | 47             | 2            |           |                    |             | 61          | 95.92%  |          |             | 588             | 555            | 94.39%  |

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    | Last                  | 2 Mos | 3 Mos | Preleased       | Notices   | Move | Lease Up |      |
| Account          | Reserves    | Receivable | Rate                  | Occupancy | Month                 | Ago   | Ago   | Unit            | to Vacate | Outs | Traffic  | Days |
| (4,081)          |             |            |                       |           |                       |       |       | 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% |      |        | 108          | 108      | 100.00 |
| 2 Bedrooms            | 5     | 5         | 5        |        |       |              |        |        | 100.00% |      |        | 60           | 60       | 100.00 |
| Total                 | 14    | 14        | 14       |        |       |              |        |        | 100.00% |      |        | 168          | 168      | 100.00 |

Maintenance Summary

San Antonio Housing Authority  
Property Management Monthly Report  
Wheatley Senior Living  
For Period Ending 6/30/2021

| 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    | Last                  | 2 Mos | 3 Mos | Preleased       | Notices   | Move | Lease Up |      |
| Account          | Reserves    | Receivable | Rate                  | Occupancy | Month                 | Ago   | Ago   | Unit            | to Vacate | Outs | Traffic  | Days |
| (9,157)          |             |            |                       |           |                       |       |       | 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             | 42    | 42        | 42       |        |       |              |        |        | 100.00% |      |        | 503          | 490      | 97.42% |
| Total                 | 42    | 42        | 42       |        |       |              |        |        | 100.00% |      |        | 503          | 490      | 97.42% |

Maintenance Summary



|                       |                      |                   | Monthly               |              |           |                    | Year-to-Date |           |                 |                |           |                 |                |         |
|-----------------------|----------------------|-------------------|-----------------------|--------------|-----------|--------------------|--------------|-----------|-----------------|----------------|-----------|-----------------|----------------|---------|
| Account Balances      |                      |                   | Rental Income History |              |           |                    |              |           |                 |                |           |                 |                |         |
| Operating Account     | Replacement Reserves | Tenant Receivable | Current Year          |              |           | Last Year          |              |           | Two Years Ago   |                |           |                 |                |         |
|                       |                      |                   | May                   | April        | March     | June               | May          | April     | March           | June           | May       | April           | March          |         |
| 18,704,198            | 3,558,002            | 1,380,557         | 2,207,206             | 2,208,855    | 2,191,469 | 2,161,406          | 2,243,294    | 3,107,573 | 1,757,637       | 1,723,951      | 1,708,082 | 1,716,718       | 1,693,809      |         |
| Occupancy Information |                      |                   |                       |              |           |                    |              |           |                 |                |           |                 |                |         |
| Account Description   | Total Units          | Current Month     |                       |              |           |                    |              |           | Last Month      |                |           | Year-to-Date    |                |         |
|                       |                      | Available Units   | Occupied Units        | Vacant Units | Mod Units | Offline/Fire Units | Agency Unit  | Pct Occ   | Available Units | Occupied Units | Pct Occ   | Available Units | Occupied Units | Pct Occ |
| Efficiencies          | 114                  | 114               | 111                   | 3            |           |                    |              | 97.37%    | 114             | 109            | 95.61%    | 1,368           | 1,316          | 96.20%  |
| 1 Bedroom             | 2,071                | 2,071             | 1,936                 | 135          |           |                    |              | 93.48%    | 2,015           | 1,901          | 94.34%    | 24,236          | 22,523         | 92.93%  |
| 2 Bedrooms            | 1,336                | 1,336             | 1,169                 | 167          |           |                    |              | 87.50%    | 1,241           | 1,080          | 87.03%    | 14,987          | 12,992         | 86.69%  |
| 3 Bedrooms            | 353                  | 353               | 288                   | 65           |           |                    |              | 81.59%    | 274             | 215            | 78.47%    | 3,367           | 2,665          | 79.15%  |
| Total Units           | 3,874                | 3,874             | 3,504                 | 370          |           |                    |              | 90.45%    | 3,644           | 3,305          | 90.70%    | 43,958          | 39,496         | 89.85%  |

|                   |                      |                   | Monthly               |           |           |           | Year-to-Date |           |               |           |           |           |           |
|-------------------|----------------------|-------------------|-----------------------|-----------|-----------|-----------|--------------|-----------|---------------|-----------|-----------|-----------|-----------|
| Account Balances  |                      |                   | Rental Income History |           |           |           |              |           |               |           |           |           |           |
| Operating Account | Replacement Reserves | Tenant Receivable | Current Year          |           |           | Last Year |              |           | Two Years Ago |           |           |           |           |
|                   |                      |                   | May                   | April     | March     | June      | May          | April     | March         | June      | May       | April     | March     |
| 17,187,432        | 2,053,654            | 1,003,275         | 1,709,115             | 1,725,766 | 1,702,312 | 1,690,901 | 1,763,274    | 1,654,169 | 1,603,327     | 1,540,299 | 1,548,452 | 1,543,352 | 1,529,216 |

| Occupancy Information |             |                 |                |              |           |                    |             |         |                 |                |         |                 |                |         |
|-----------------------|-------------|-----------------|----------------|--------------|-----------|--------------------|-------------|---------|-----------------|----------------|---------|-----------------|----------------|---------|
| Account Description   | Total Units | Current Month   |                |              |           |                    |             |         | Last Month      |                |         | Year-to-Date    |                |         |
|                       |             | Available Units | Occupied Units | Vacant Units | Mod Units | Offline/Fire Units | Agency Unit | Pct Occ | Available Units | Occupied Units | Pct Occ | Available Units | Occupied Units | Pct Occ |
| Efficiencies          | 113         | 113             | 110            | 3            |           |                    |             | 97.35%  | 113             | 108            | 95.58%  | 1,356           | 1,306          | 96.31%  |
| 1 Bedroom             | 1,346       | 1,346           | 1,249          | 97           |           |                    |             | 92.79%  | 1,290           | 1,208          | 93.64%  | 15,536          | 14,480         | 93.20%  |
| 2 Bedrooms            | 1,165       | 1,165           | 1,006          | 159          |           |                    |             | 86.35%  | 1,070           | 922            | 86.17%  | 12,935          | 11,151         | 86.21%  |
| 3 Bedrooms            | 321         | 321             | 258            | 63           |           |                    |             | 80.37%  | 242             | 184            | 76.03%  | 2,983           | 2,291          | 76.80%  |
| Total Units           | 2,945       | 2,945           | 2,623          | 322          |           |                    |             | 89.07%  | 2,715           | 2,422          | 89.21%  | 32,810          | 29,228         | 89.08%  |

|                            |  |
|----------------------------|--|
| <b>Maintenance Summary</b> |  |
|                            |  |
|                            |  |
|                            |  |

| 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 | Last Month            | 2 Mos Ago          | 3 Mos Ago   | Preleased Unit  | Notices to Vacate | Move Outs | Traffic     | Lease Up Days   |                |         |
| 2,080,146             | 32,771               | 196,795           |                |                  | 73,602                | 74,782             | 66,241      | 0               | 0                 | 4         | 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                | 78             | 6                |                       |                    |             | 183             | 92.86%            |           |             | 1,008           | 918            | 91.07%  |
| 2 Bedrooms            | 24                   | 24                | 21             | 3                |                       |                    |             | 91              | 87.50%            |           |             | 288             | 266            | 92.36%  |
| Total                 | 108                  | 108               | 99             | 9                |                       |                    |             | 274             | 91.67%            |           |             | 1,296           | 1,184          | 91.36%  |

Maintenance Summary

| Financial Performance Summary - Q3 2023 |             |                 |                       |              |           |                       |             |             |                 |           |             |                 |                |         |
|---|-------------|-----------------|-----------------------|--------------|-----------|-----------------------|-------------|-------------|-----------------|-----------|-------------|-----------------|----------------|---------|
| Monthly                                 |             |                 |                       |              |           | Year-to-Date          |             |             |                 |           |             |                 |                |         |
| Account Balances                        |             |                 | Year-to-Date          |              |           | Rental Income History |             |             | Leasing Summary |           |             |                 |                |         |
|   |             |                 | Actual Revenue (Lost) |              | Preleased |                       |             |             | Notices         |           | Move        |                 | Lease Up       |         |
| Co Oper                                 | Replacement | Tenant          | Due to                | Due to       |           | Last                  | 2 Mos       | 3 Mos       | Unit            | to Vacate | Outs        | Traffic         | Days           |         |
| Account                                 | Reserves    | Receivable      | Rate                  | Occupancy    |           | Month                 | Ago         | Ago         |                 |           |             |                 |                |         |
| 26,873                                  | 66,464      | 166,472         |                       |              |           | 128,674               | 133,206     | 127,845     | 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              | 24                    |              |           |                       |             |             | 100.00%         |           |             | 288             | 273            | 94.79%  |
| 1 Bedroom                               | 136         | 136             | 133                   | 3            |           |                       |             | 91          | 97.79%          |           |             | 1,632           | 1,581          | 96.88%  |
| 2 Bedrooms                              | 60          | 60              | 59                    | 1            |           |                       |             | 30          | 98.33%          |           |             | 720             | 694            | 96.39%  |
| Total                                   | 220         | 220             | 216                   | 4            |           |                       |             | 122         | 98.18%          |           |             | 2,640           | 2,548          | 96.52%  |
| Maintenance Summary                     |             |                 |                       |              |           |                       |             |             |                 |           |             |                 |                |         |

## Maintenance Summary

San Antonio Housing Authority  
Property Management Monthly Report  
Claremont  
For Period Ending 6/30/2021

| 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 | Last Month            | 2 Mos Ago          | 3 Mos Ago   | Preleased Unit  | Notices to Vacate | Move Outs | Traffic     | Lease Up Days   |                |         |
| 18,680                |                      | 3,095             |                |                  | 2,910                 | 2,910              | 3,279       | 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 |
| 3 Bedrooms            | 4                    | 4                 | 4              |                  |                       |                    |             |                 | 100.00%           |           |             | 48              | 48             | 100.00% |
| Total                 | 4                    | 4                 | 4              |                  |                       |                    |             |                 | 100.00%           |           |             | 48              | 48             | 100.00% |

Maintenance Summary





| Financial Performance Summary - Q3 2023 |                      |                   |                |                  |                       |                    |             |                 |                   |           |             |                 |                |         |
|---|----------------------|-------------------|----------------|------------------|-----------------------|--------------------|-------------|-----------------|-------------------|-----------|-------------|-----------------|----------------|---------|
| Detailed Financial Data                 |                      |                   |                |                  |                       |                    |             |                 |                   |           |             |                 |                |         |
| 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 | Last Month            | 2 Mos Ago          | 3 Mos Ago   | Preleased Unit  | Notices to Vacate | Move Outs | Traffic     | Lease Up Days   |                |         |
| 42,041                                  |                      | 67,780            |                |                  | 70,768                | 71,372             | 69,885      | 0               | 0                 | 4         | 0           | .00             |                |         |
| Occupancy Information                   |                      |                   |                |                  |                       |                    |             |                 |                   |           |             |                 |                |         |
| Account Description                     | Total Units          | Current Month     |                |                  |                       |                    |             |                 | Year-to-Date      |           |             |                 |                |         |
|   |                      | Available Units   | Occupied Units | Vacant Units     | Mod Units             | Offline/Fire Units | Agency Unit | Vacant Days     | Pct Occ           | Avg Rate  | Market Rate | Available Units | Occupied Units | Pct Occ |
| 1 Bedroom                               | 48                   | 48                | 46             | 2                |                       |                    |             | 61              | 95.83%            |           |             | 576             | 537            | 93.23%  |
| 2 Bedrooms                              | 40                   | 40                | 37             | 3                |                       |                    |             | 91              | 92.50%            |           |             | 480             | 444            | 92.50%  |
| 3 Bedrooms                              | 16                   | 16                | 15             | 1                |                       |                    |             | 30              | 93.75%            |           |             | 192             | 181            | 94.27%  |
| Total                                   | 104                  | 104               | 98             | 6                |                       |                    |             | 183             | 94.23%            |           |             | 1,248           | 1,162          | 93.11%  |
| 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    | Last                  | 2 Mos | 3 Mos | Preleased       | Notices   | Move | Lease Up |      |
| Account          | Reserves    | Receivable | Rate                  | Occupancy | Month                 | Ago   | Ago   | Unit            | to Vacate | Outs | Traffic  | Days |
|                  | 44,479      |            |                       |           |                       |       |       | 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             | 48          | 48              | 36             | 12           |           |                    |             | 365         | 75.00%  |          |             | 48              | 36             | 75.00%  |
| 2 Bedrooms            | 102         | 102             | 81             | 21           |           |                    |             | 639         | 79.41%  |          |             | 102             | 81             | 79.41%  |
| 3 Bedrooms            | 80          | 80              | 71             | 9            |           |                    |             | 274         | 88.75%  |          |             | 80              | 71             | 88.75%  |
| Total                 | 230         | 230             | 188            | 42           |           |                    |             | 1,278       | 81.74%  |          |             | 230             | 188            | 81.74%  |

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 | Last Month            | 2 Mos Ago          | 3 Mos Ago   | Preleased Unit  | Notices to Vacate | Move Outs    | Traffic     | Lease Up Days   |                |         |
| 19,009                                  | 16,800               | 10,667            |                       |                  | 50,226                | 46,037             | 44,784      | 0               | 1                 | 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                               | 24                   | 24                | 21                    | 3                |                       |                    |             | 91              | 87.50%            |              |             | 288             | 263            | 91.32%  |
| 2 Bedrooms                              | 25                   | 25                | 22                    | 3                |                       |                    |             | 91              | 88.00%            |              |             | 289             | 260            | 89.97%  |
| 3 Bedrooms                              | 7                    | 7                 | 6                     | 1                |                       |                    |             | 30              | 85.71%            |              |             | 95              | 85             | 89.47%  |
| Total                                   | 56                   | 56                | 49                    | 7                |                       |                    |             | 213             | 87.50%            |              |             | 672             | 608            | 90.48%  |
| 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 | Last Month            | 2 Mos Ago          | 3 Mos Ago   | Preleased Unit  | Notices to Vacate | Move Outs | Traffic     | Lease Up Days   |                |         |
| 17,230                |                      | 104,439           |                |                  | 17,820                | 21,235             | 16,006      | 0               | 1                 | 2         | 15          | .00             |                |         |
| Occupancy Information |                      |                   |                |                  |                       |                    |             |                 |                   |           |             |                 |                |         |
| Account Description   | Total Units          | Current Month     |                |                  |                       |                    |             |                 | Pct Occ           | Avg Rate  | Market Rate | Year-to-Date    |                |         |
|                       |                      | Available Units   | Occupied Units | Vacant Units     | Mod Units             | Offline/Fire Units | Agency Unit | Vacant Days     |                   |           |             | Available Units | Occupied Units | Pct Occ |
| 2 Bedrooms            | 18                   | 18                | 15             | 3                |                       |                    | 91          | 83.33%          |                   |           | 216         | 162             | 75.00%         |         |
| 3 Bedrooms            | 12                   | 12                | 10             | 2                |                       |                    | 61          | 83.33%          |                   |           | 144         | 125             | 86.81%         |         |
| Total                 | 30                   | 30                | 25             | 5                |                       |                    | 152         | 83.33%          |                   |           | 360         | 287             | 79.72%         |         |

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 | Last Month            | 2 Mos Ago          | 3 Mos Ago   | Preleased Unit  | Notices to Vacate | Move Outs | Traffic     | Lease Up Days   |                |         |
| 36,077                | 16,991               | 89,213            |                |                  | 33,783                | 35,576             | 34,774      | 2               | 0                 | 1         | 26          | 185.00          |                |         |
| Occupancy Information |                      |                   |                |                  |                       |                    |             |                 |                   |           |             |                 |                |         |
| Account Description   | Total Units          | Current Month     |                |                  |                       |                    |             |                 | Year-to-Date      |           |             |                 |                |         |
|                       |                      | Available Units   | Occupied Units | Vacant Units     | Mod Units             | Offline/Fire Units | Agency Unit | Vacant Days     | Pct Occ           | Avg Rate  | Market Rate | Available Units | Occupied Units | Pct Occ |
| 2 Bedrooms            | 56                   | 56                | 48             | 8                |                       |                    | 243         | 85.71%          |                   |           |             | 672             | 562            | 83.63%  |
| Total                 | 56                   | 56                | 48             | 8                |                       |                    | 243         | 85.71%          |                   |           |             | 672             | 562            | 83.63%  |

Maintenance Summary

| Monthly          |                      |                   |              |                  |                       | Year-to-Date |           |                 |                   |           |                       |
|------------------|----------------------|-------------------|--------------|------------------|-----------------------|--------------|-----------|-----------------|-------------------|-----------|-----------------------|
| Account Balances |                      |                   | Year-to-Date |                  | Rental Income History |              |           | Leasing Summary |                   |           |                       |
| Co Oper Account  | Replacement Reserves | Tenant Receivable | Due to Rate  | Due to Occupancy | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 574,379          |                      | 129,911           |              |                  | 85,267                | 86,014       | 85,897    | 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              | 17             |              |           |                    |             |             | 100.00% |          |             | 204             | 198            | 97.06%  |
| 1 Bedroom             | 70          | 70              | 69             | 1            |           |                    |             | 30          | 98.57%  |          |             | 840             | 796            | 94.76%  |
| 2 Bedrooms            | 46          | 46              | 43             | 3            |           |                    |             | 91          | 93.48%  |          |             | 552             | 510            | 92.39%  |
| 3 Bedrooms            | 24          | 24              | 23             | 1            |           |                    |             | 30          | 95.83%  |          |             | 288             | 278            | 96.53%  |
| Total                 | 157         | 157             | 152            | 5            |           |                    |             | 152         | 96.82%  |          |             | 1,884           | 1,782          | 94.59%  |

Maintenance Summary

| Financial Performance Summary - Q3 2024 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|---|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| Detailed Breakdown by Department        |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Key Metrics Overview                    |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Departmental Performance                |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Quarterly Analysis                      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Annual Projections                      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Risk Assessment                         |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Compliance Status                       |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Customer Satisfaction                   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Employee Engagement                     |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operational Efficiency                  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Innovation Pipeline                     |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sustainability Initiatives              |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Future Outlook                          |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Conclusion                              |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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| Appendix BR                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix BS                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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| Appendix HG                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HH                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HI                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HJ                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HK                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HL                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HM                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HN                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HO                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HP                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HQ                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HR                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HS                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HT                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HU                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HV                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HW                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HX                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HY                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix HZ                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix IA                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix IB                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix IC                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix ID                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Appendix IE                             |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Maintenance Summary



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**Maintenance Summary**

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## Maintenance Summary

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| Financial Performance Summary - Q3 2024 |                      |                   |                       |                  |           |                       |             |             |                 |                   |             |                 |                |         |
|---|----------------------|-------------------|-----------------------|------------------|-----------|-----------------------|-------------|-------------|-----------------|-------------------|-------------|-----------------|----------------|---------|
| 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 |           | Last Month            | 2 Mos Ago   | 3 Mos Ago   | Preleased Unit  | Notices to Vacate | Move Outs   | Traffic         | Lease Up Days  |         |
| 225,659                                 | 39,435               | 85,564            |                       |                  |           | 124,075               | 124,688     | 115,154     | 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                               | 60                   | 60                | 56                    | 4                |           |                       |             | 122         | 93.33%          |                   |             | 720             | 620            | 86.11%  |
| 2 Bedrooms                              | 108                  | 108               | 63                    | 45               |           |                       |             | 1,369       | 58.33%          |                   |             | 1,296           | 673            | 51.93%  |
| 3 Bedrooms                              | 84                   | 84                | 42                    | 42               |           |                       |             | 1,278       | 50.00%          |                   |             | 1,008           | 438            | 43.45%  |
| Total                                   | 252                  | 252               | 161                   | 91               |           |                       |             | 2,768       | 63.89%          |                   |             | 3,024           | 1,731          | 57.24%  |
| 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 | Last Month            | 2 Mos Ago          | 3 Mos Ago   | Preleased Unit  | Notices to Vacate | Move Outs | Traffic     | Lease Up Days   |                |         |
| 3,730,674             | 30,000               | 25,498            |                |                  | 25,653                | 28,582             | 23,981      | 1               | 0                 | 1         | 3           | 124.00          |                |         |
| 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            | 20                   | 20                | 20             |                  |                       |                    |             |                 | 100.00%           |           |             | 240             | 224            | 93.33%  |
| 1 Bedroom             | 80                   | 80                | 78             | 2                |                       |                    |             | 61              | 97.50%            |           |             | 960             | 927            | 96.56%  |
| Total                 | 100                  | 100               | 98             | 2                |                       |                    |             | 61              | 98.00%            |           |             | 1,200           | 1,151          | 95.92%  |

Maintenance Summary

Monthly

Year-to-Date

| Account Balances   |                         |                      | Year-to-Date<br>Actual Revenue (Lost) |                     | Rental Income History |              |              | Leasing Summary   |                      |              |         |                  |
|--------------------|-------------------------|----------------------|---------------------------------------|---------------------|-----------------------|--------------|--------------|-------------------|----------------------|--------------|---------|------------------|
| Co Oper<br>Account | Replacement<br>Reserves | Tenant<br>Receivable | Due to<br>Rate                        | Due to<br>Occupancy | Last<br>Month         | 2 Mos<br>Ago | 3 Mos<br>Ago | Preleased<br>Unit | Notices<br>to Vacate | Move<br>Outs | Traffic | Lease Up<br>Days |
| 983,963            | 196,368                 | 107,947              |                                       |                     | 104,032               | 100,024      | 106,081      | 0                 | 5                    | 8            | 0       | .00              |

| Occupancy Information  |                |                    |                   |                 |              |                       |                |                |            |             |                |                    |                   |            |
|------------------------|----------------|--------------------|-------------------|-----------------|--------------|-----------------------|----------------|----------------|------------|-------------|----------------|--------------------|-------------------|------------|
| Account<br>Description | Total<br>Units | Current Month      |                   |                 |              |                       |                |                |            |             |                | Year-to-Date       |                   |            |
|                        |                | Available<br>Units | Occupied<br>Units | Vacant<br>Units | Mod<br>Units | Offline/Fire<br>Units | Agency<br>Unit | Vacant<br>Days | Pct<br>Occ | Avg<br>Rate | Market<br>Rate | Available<br>Units | Occupied<br>Units | Pct<br>Occ |
| 1 Bedroom              | 64             | 64                 | 64                |                 |              |                       |                |                | 100.00%    |             |                | 768                | 747               | 97.27%     |
| 2 Bedrooms             | 64             | 64                 | 62                | 2               |              |                       |                | 61             | 96.88%     |             |                | 768                | 720               | 93.75%     |
| Total                  | 128            | 128                | 126               | 2               |              |                       |                | 61             | 98.44%     |             |                | 1,536              | 1,467             | 95.51%     |

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 | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 165,851          |                      | 1,930             |              |                  | 12,792                | 12,500       | 13,453    | 0               | 1                 | 0         | 0 .00                 |

| Occupancy Information |             |                 |                |              |           |                    |             |             |         |          |             |                 |                |         |
|-----------------------|-------------|-----------------|----------------|--------------|-----------|--------------------|-------------|-------------|---------|----------|-------------|-----------------|----------------|---------|
| Account Description   | Total Units | Current Month   |                |              |           |                    |             |             |         |          |             | Year-to-Date    |                |         |
|                       |             | Available Units | Occupied Units | Vacant Units | Mod Units | Offline/Fire Units | Agency Unit | Vacant Days | Pct Occ | Avg Rate | Market Rate | Available Units | Occupied Units | Pct Occ |
| 1 Bedroom             | 27          | 27              | 24             | 3            |           |                    |             | 91          | 88.89%  |          |             | 324             | 295            | 91.05%  |
| 2 Bedrooms            | 2           | 2               | 1              | 1            |           |                    |             | 30          | 50.00%  |          |             | 24              | 12             | 50.00%  |
| Total                 | 29          | 29              | 25             | 4            |           |                    |             | 122         | 86.21%  |          |             | 348             | 307            | 88.22%  |

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 | Last Month            | 2 Mos Ago          | 3 Mos Ago   | Preleased Unit  | Notices to Vacate | Move Outs | Traffic     | Lease Up Days   |                |         |
| 11,837                | 104,002              | 70,669            |                       |                  | 49,421                | 35,328             | 52,213      | 0               | 15                | 1         | 31          | 69.00           |                |         |
| Occupancy Information |                      |                   |                       |                  |                       |                    |             |                 |                   |           |             |                 |                |         |
| Account Description   | Total Units          | Current Month     |                       |                  |                       |                    |             |                 | Year-to-Date      |           |             |                 |                |         |
|                       |                      | Available Units   | Occupied Units        | Vacant Units     | Mod Units             | Offline/Fire Units | Agency Unit | Vacant Days     | Pct Occ           | Avg Rate  | Market Rate | Available Units | Occupied Units | Pct Occ |
| 1 Bedroom             | 24                   | 24                | 23                    | 1                |                       |                    |             | 30              | 95.83%            |           |             | 288             | 263            | 91.32%  |
| 2 Bedrooms            | 80                   | 80                | 70                    | 10               |                       |                    |             | 304             | 87.50%            |           |             | 960             | 870            | 90.63%  |
| Total                 | 104                  | 104               | 93                    | 11               |                       |                    |             | 335             | 89.42%            |           |             | 1,248           | 1,133          | 90.79%  |

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 | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 540              |                      | 5,486             |              |                  | 3,199                 | 3,163        | 1,739     | 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             | 7           | 7               | 6              | 1            |           |                    |             | 30          | 85.71%  |          |             | 84              | 74             | 88.10%  |
| Total                 | 7           | 7               | 6              | 1            |           |                    |             | 30          | 85.71%  |          |             | 84              | 74             | 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 |         |         |         |         |
|                   |                      |                   | May                   | April   | March   | June      | May          | April     | March         | June    | May     | April   | March   |
| 1,516,766         | 1,480,348            | 115,480           | 498,091               | 483,089 | 489,157 | 470,505   | 480,020      | 1,453,404 | 154,310       | 183,652 | 159,630 | 173,366 | 164,593 |

| Occupancy Information |             |                 |                |              |           |                    |             |         |                 |                |         |                 |                |         |
|-----------------------|-------------|-----------------|----------------|--------------|-----------|--------------------|-------------|---------|-----------------|----------------|---------|-----------------|----------------|---------|
| Account Description   | Total Units | Current Month   |                |              |           |                    |             |         | Last Month      |                |         | Year-to-Date    |                |         |
|                       |             | Available Units | Occupied Units | Vacant Units | Mod Units | Offline/Fire Units | Agency Unit | Pct Occ | Available Units | Occupied Units | Pct Occ | Available Units | Occupied Units | Pct Occ |
| Efficiencies          | 1           | 1               | 1              |              |           |                    |             | 100.00% | 1               | 1              | 100.00% | 12              | 10             | 83.33%  |
| 1 Bedroom             | 725         | 725             | 687            | 38           |           |                    |             | 94.76%  | 725             | 693            | 95.59%  | 8,700           | 8,043          | 92.45%  |
| 2 Bedrooms            | 171         | 171             | 163            | 8            |           |                    |             | 95.32%  | 171             | 158            | 92.40%  | 2,052           | 1,841          | 89.72%  |
| 3 Bedrooms            | 32          | 32              | 30             | 2            |           |                    |             | 93.75%  | 32              | 31             | 96.88%  | 384             | 374            | 97.40%  |
| Total Units           | 929         | 929             | 881            | 48           |           |                    |             | 94.83%  | 929             | 883            | 95.05%  | 11,148          | 10,268         | 92.11%  |

Monthly

Year-to-Date

| Account Balances   |                         |                      | Year-to-Date<br>Actual Revenue (Lost) |                     | Rental Income History |              |              | Leasing Summary   |                      |              |         |                  |
|--------------------|-------------------------|----------------------|---------------------------------------|---------------------|-----------------------|--------------|--------------|-------------------|----------------------|--------------|---------|------------------|
| Co Oper<br>Account | Replacement<br>Reserves | Tenant<br>Receivable | Due to<br>Rate                        | Due to<br>Occupancy | Last<br>Month         | 2 Mos<br>Ago | 3 Mos<br>Ago | Preleased<br>Unit | Notices<br>to Vacate | Move<br>Outs | Traffic | Lease Up<br>Days |
| 363,807            | 180,952                 |                      | (181,129)                             | 2,006               | 105,002               | 94,611       | 106,226      | 0                 | 1                    | 13           | 0       | .00              |

| Occupancy Information  |                |                    |                   |                 |              |                       |                |                |            |             |                |                    |                   |            |
|------------------------|----------------|--------------------|-------------------|-----------------|--------------|-----------------------|----------------|----------------|------------|-------------|----------------|--------------------|-------------------|------------|
| Account<br>Description | Total<br>Units | Current Month      |                   |                 |              |                       |                |                |            |             |                | Year-to-Date       |                   |            |
|                        |                | Available<br>Units | Occupied<br>Units | Vacant<br>Units | Mod<br>Units | Offline/Fire<br>Units | Agency<br>Unit | Vacant<br>Days | Pct<br>Occ | Avg<br>Rate | Market<br>Rate | Available<br>Units | Occupied<br>Units | Pct<br>Occ |
| 1 Bedroom              | 188            | 188                | 176               | 12              |              |                       |                | 365            | 93.62%     |             |                | 2,256              | 2,054             | 91.05%     |
| 2 Bedrooms             | 64             | 64                 | 62                | 2               |              |                       |                | 61             | 96.88%     |             |                | 768                | 639               | 83.20%     |
| 3 Bedrooms             | 1              | 1                  |                   | 1               |              |                       |                | 30             | .00        |             |                | 12                 | 11                | 91.67%     |
| Total                  | 253            | 253                | 238               | 15              |              |                       |                | 456            | 94.07%     |             |                | 3,036              | 2,704             | 89.06%     |

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 | Last Month            | 2 Mos Ago | 3 Mos Ago    | Preleased Unit  | Notices to Vacate | Move Outs | Traffic | Lease Up Days |
| 372,328          | 146,300              |                   |                       |                  | 76,347                | 71,490    | 71,852       | 0               | 4                 | 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 |
| Efficiency            | 1           | 1               | 1              |              |           |                    |             |             | 100.00% |          |             | 12              | 10             | 83.33%  |
| 1 Bedroom             | 194         | 194             | 186            | 8            |           |                    |             | 243         | 95.88%  |          |             | 2,328           | 2,102          | 90.29%  |
| 2 Bedrooms            | 1           | 1               | 1              |              |           |                    |             |             | 100.00% |          |             | 12              | 5              | 41.67%  |
| Total                 | 196         | 196             | 188            | 8            |           |                    |             | 243         | 95.92%  |          |             | 2,352           | 2,117          | 90.01%  |

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 | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 34,004           | 314,823              |                   |              |                  | 80,771                | 79,902       | 80,911    | 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             | 110         | 110             | 106            | 4            |           |                    |             | 122         | 96.36%  |          |             | 1,320           | 1,286          | 97.42%  |
| 2 Bedrooms            | 10          | 10              | 9              | 1            |           |                    |             | 30          | 90.00%  |          |             | 120             | 107            | 89.17%  |
| Total                 | 120         | 120             | 115            | 5            |           |                    |             | 152         | 95.83%  |          |             | 1,440           | 1,393          | 96.74%  |

Maintenance Summary



## KFI - FY Comparison for Public Housing Properties - 6,030 Units

Period Ending June 30, 2021

GIJdeKeyFinancialIndicatorsByLineOfBusiness  
 rp\_GIJdeKeyFinancialIndicatorsByLineOfBusiness  
 7/28/2021 2:53:07PM

|      |  | This Year                                    |            |               |            | Last Year                                  |  |               |             |   |            |
|------|--|--|------------|---------------|------------|--|--|---------------|-------------|---|------------|
| FASS |  | Quick Ratio (QR)                             |            |               |            | Quick Ratio (QR)                           |  |               |             |   |            |
|      |  | Current Assets, Unrestricted                 |            | 14,507,674    | =          | 2.81                                       | Current Assets, Unrestricted                 |               | 14,198,815  | = | 2.11       |
|      |  | Curr Liab Exc Curr Prtn LTD                  |            | (5,170,350)   |            | IR >= 2.0                                  | Curr Liab Exc Curr Prtn LTD                  |               | (6,736,243) |   | IR >= 2.0  |
|      |  | Months Expendable Net Assets Ratio (MENAR)   |            |               |            | Months Expendable Net Assets Ratio (MENAR) |  |               |             |   |            |
|      |  | Expendable Fund Balance                      |            | 9,337,324     | =          | 2.66                                       | Expendable Fund Balance                      |               | 7,040,697   | = | 2.09       |
|      |  | Average Monthly Operating and Other Expenses |            | 3,510,760     |            | IR >= 4.0                                  | Average Monthly Operating and Other Expenses |               | 3,364,401   |   | IR >= 4.0  |
|      |  | Debt Service Coverage Ratio (DSCR)           |            |               |            | Debt Service Coverage Ratio (DSCR)         |  |               |             |   |            |
|      |  |  |            | 0.25          |            | IR >= 1.25                                 |  |               | 4.71        |   | IR >= 1.25 |
|      |  |  |            |               |            |  |  |               |             |   |            |
| MASS |  | Tenant Receivable (TR)                       |            |               |            | Tenant Receivable (TR)                     |  |               |             |   |            |
|      |  | Tenant Receivable                            |            | 1,306,818     | =          | 0.11                                       | Tenant Receivable                            |               | 792,762     | = | 0.07       |
|      |  | Total Tenant Revenue                         |            | 11,375,542    |            | IR < 1.50                                  | Total Tenant Revenue                         |               | 12,110,046  |   | IR < 1.50  |
|      |  | Days Receivable Outstanding: 46.23           |            |               |            | Days Receivable Outstanding: 25.55         |  |               |             |   |            |
|      |  | Accounts Payable (AP)                        |            |               |            | Accounts Payable (AP)                      |  |               |             |   |            |
|      |  | Accounts Payable                             |            | (3,674,443)   | =          | 1.05                                       | Accounts Payable                             |               | (4,082,910) | = | 1.21       |
|      |  | Total Operating Expenses                     |            | 3,510,760     |            | IR < 0.75                                  | Total Operating Expenses                     |               | 3,364,401   |   | IR < 0.75  |
|      |  | Occupancy                                    | Loss       | Occ %         |            | Occupancy                                  | Loss   | Occ %         |             |   |            |
|      |  | Current Month                                | 7.46%      | 95.74%        |            | Current Month                              | 8.26 %                                       | 94.11%        |             |   |            |
|      |  | Year-to-Date                                 | 7.50%      | 95.80%        | IR >= 0.98 | Year-to-Date                               | 7.85 %                                       | 95.60%        | IR >= 0.98  |   |            |
|      |  | FASS KFI                                     | MP         | MASS KFI      | MP         | FASS KFI                                   | MP   | MASS KFI      | MP          |   |            |
|      |  | QR   | 12.00 12   | Accts Recvble | 5.00 5     | QR   | 12.00 12                                     | Accts Recvble | 5.00 5      |   |            |
|      |  | MENAR  | 8.43 11    | Accts Payable | 2.00 4     | MENAR                                      | 7.60 11                                      | Accts Payable | 2.00 4      |   |            |
|      |  | DSCR   | 0.00 2     | Occupancy     | 8.00 16    | DSCR                                       | 2.00 2                                       | Occupancy     | 8.00 16     |   |            |
|      |  | Total Points                                 | 20.43 25   | Total Points  | 15.00 25   | Total Points                               | 21.60 25                                     | Total Points  | 15.00 25    |   |            |
|      |  | Capital Fund Occupancy                       |            |               |            | Capital Fund Occupancy                     |  |               |             |   |            |
|      |  | 5.00   |            |               |            | 5.00                                       |  |               |             |   |            |
|      |  |  |            |               |            |  |  |               |             |   |            |
|      |  | Excess Cash                                  |            |               |            | Excess Cash                                |  |               |             |   |            |
|      |  | 5,785,807                                    |            |               |            | 3,678,612                                  |  |               |             |   |            |
|      |  | Average Dwelling Rent                        |            |               |            | Average Dwelling Rent                      |  |               |             |   |            |
|      |  | Actual/UML                                   | 10,495,400 | 66,696        | 157.36     | Actual/UML                                 | 11,077,814                                   | 66,786        | 165.87      |   |            |
|      |  | Budget/UMA                                   | 8,808,232  | 69,619        | 126.52     | Budget/UMA                                 | 10,692,304                                   | 69,859        | 153.06      |   |            |
|      |  | Increase (Decrease)                          | 1,687,168  | (2,923)       | 30.84      | Increase (Decrease)                        | 385,510                                      | (3,073)       | 12.81       |   |            |
|      |  | PUM / Percentage of Revenue                  |            |               |            | PUM / Percentage of Revenue                |  |               |             |   |            |
|      |  | Expense                                      | Amount     | Percent       |            | Expense                                    | Amount                                       | Percent       |             |   |            |
|      |  | Salaries and Benefits                        | \$ 167.17  | 28.44 %       |            | Salaries and Benefits                      | \$ 163.09                                    | 27.64 %       |             |   |            |
|      |  | Supplies and Materials                       | 33.10      | 5.63          |            | Supplies and Materials                     | 33.13  | 5.62          |             |   |            |
|      |  | Fleet Costs                                  | 3.49       | 0.59          |            | Fleet Costs                                | 2.65   | 0.45          |             |   |            |
|      |  | Outside Services                             | 112.81     | 19.19         |            | Outside Services                           | 122.03                                       | 20.68         |             |   |            |
|      |  | Utilities                                    | 77.05      | 13.11         |            | Utilities                                  | 71.67  | 12.21         |             |   |            |
|      |  | Protective Services                          | 39.31      | 6.69          |            | Protective Services                        | 13.07  | 2.22          |             |   |            |
|      |  | Insurance                                    | 19.71      | 13.16         |            | Insurance                                  | 20.68  | 12.21         |             |   |            |
|      |  | Other Expenses                               | 23.44      | 3.99          |            | Other Expenses                             | 27.88  | 4.73          |             |   |            |
|      |  | Total Average Expense                        | \$ 476.09  | 90.80 %       |            | Total Average Expense                      | \$ 454.21                                    | 85.76 %       |             |   |            |

**KFI - FY Comparison for Public Housing Properties - 6,030 Units**  
**Period Ending June 30, 2021**

GIJdeKeyFinancialIndicatorsByLineOfBusiness  
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**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 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 Prop 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, adjusted 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 June 30, 2021

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|                                    |  | This Year |           |         |               | Last Year |  |                        |                        |           |          |         |               |        |          |  |
|------------------------------------|--|-----------|-----------|---------|---------------|-----------|--|------------------------|------------------------|-----------|----------|---------|---------------|--------|----------|--|
| FASS                               | Quick Ratio (QR)                             |           |           |         |               |           |  |                        |                        |           |          |         |               |        |          |  |
|                                    | Current Assets, Unrestricted                 |           | 3,520,940 |         | =             | 5.52      | Current Assets, Unrestricted                 |                        | 5,003,075              |           | =        | 7.28    |               |        |          |  |
|                                    | Curr Liab Exc Curr Prtn LTD                  |           | (637,297) |         |               |           | Curr Liab Exc Curr Prtn LTD                  |                        | (687,514)              |           |          |         |               |        |          |  |
| IR >= 2.0                          |  |           |           |         |               |           |  |                        |                        |           |          |         |               |        |          |  |
| FASS                               | Months Expendable Net Assets Ratio (MENAR)   |           |           |         |               |           |  |                        |                        |           |          |         |               |        |          |  |
|                                    | Expendable Fund Balance                      |           | 2,883,643 |         | =             | 7.13      | Expendable Fund Balance                      |                        | 4,200,177              |           | =        | 9.90    |               |        |          |  |
|                                    | Average Monthly Operating and Other Expenses |           | 404,252   |         |               |           | Average Monthly Operating and Other Expenses |                        | 424,397                |           |          |         |               |        |          |  |
| IR >= 4.0                          |  |           |           |         |               |           |  |                        |                        |           |          |         |               |        |          |  |
| MASS                               | Debt Service Coverage Ratio (DSCR)           |           |           |         |               |           |  |                        |                        |           |          |         |               |        |          |  |
|                                    | 10.20  |           |           |         |               |           |  |                        | 2.92                   |           |          |         |               |        |          |  |
|                                    | IR >= 1.25                                   |           |           |         |               |           |  |                        | IR >= 1.25             |           |          |         |               |        |          |  |
| MASS                               | Tenant Receivable (TR)                       |           |           |         |               |           |  |                        |                        |           |          |         |               |        |          |  |
|                                    | Tenant Receivable                            |           | 257,176   |         | =             | 0.14      | Tenant Receivable                            |                        | 153,362                |           | =        | 0.11    |               |        |          |  |
|                                    | Total Tenant Revenue                         |           | 1,851,749 |         |               |           | Total Tenant Revenue                         |                        | 1,334,313              |           |          |         |               |        |          |  |
| IR < 1.50                          |  |           |           |         |               |           |  |                        |                        |           |          |         |               |        |          |  |
| Days Receivable Outstanding: 89.11 |  |           |           |         |               |           |  |                        |                        |           |          |         |               |        |          |  |
| MASS                               | Accounts Payable (AP)                        |           |           |         |               |           |  |                        |                        |           |          |         |               |        |          |  |
|                                    | Accounts Payable                             |           | (423,178) |         | =             | 1.05      | Accounts Payable                             |                        | (273,284)              |           | =        | 0.64    |               |        |          |  |
|                                    | Total Operating Expenses                     |           | 404,252   |         |               |           | Total Operating Expenses                     |                        | 424,397                |           |          |         |               |        |          |  |
| IR < 0.75                          |  |           |           |         |               |           |  |                        |                        |           |          |         |               |        |          |  |
| MASS                               | Occupancy                                    |           | Loss      |         | Occ %         |           | IR >= 0.98                                   | Occupancy              |                        | Loss      |          | Occ %   |               |        |          |  |
|                                    | Current Month                                |           | 7.69%     |         | 92.43%        |           |  | Current Month          |                        | 4.05 %    |          | 96.08%  |               |        |          |  |
|                                    | Year-to-Date                                 |           | 6.24%     |         | 93.89%        |           |  | Year-to-Date           |                        | 6.40 %    |          | 93.73 % |               |        |          |  |
| IR >= 0.98                         |  |           |           |         |               |           |  |                        |                        |           |          |         |               |        |          |  |
| MASS                               | FASS KFI                                     |           | MP        |         | MASS KFI      |           | MP   |                        | FASS KFI               |           | MP       |         | MASS KFI      |        | MP       |  |
|                                    | QR   |           | 12.00 12  |         | Accts Recvble |           | 5.00 5                                       |                        | QR                     |           | 12.00 12 |         | Accts Recvble |        | 5.00 5   |  |
|                                    | MENAR  |           | 11.00 11  |         | Accts Payable |           | 2.00 4                                       |                        | MENAR                  |           | 11.00 11 |         | Accts Payable |        | 4.00 4   |  |
| MASS                               | DSCR   |           | 2.00 2    |         | Occupancy     |           | 4.00 16                                      |                        | DSCR                   |           | 2.00 2   |         | Occupancy     |        | 4.00 16  |  |
|                                    | Total Points                                 |           | 25.00 25  |         | Total Points  |           | 11.00 25                                     |                        | Total Points           |           | 25.00 25 |         | Total Points  |        | 13.00 25 |  |
|                                    | Capital Fund Occupancy                       |           |           |         |               |           |  |                        | Capital Fund Occupancy |           |          |         |               |        |          |  |
| 5.00                               |  |           |           |         |               |           |  | 5.00                   |                        |           |          |         |               |        |          |  |
| Excess Cash                        |  |           |           |         |               |           |  |                        |                        |           |          |         |               |        |          |  |
| 2,473,720                          |  |           |           |         |               |           |  |                        |                        |           |          |         |               |        |          |  |
| Average Dwelling Rent              |  |           |           |         |               |           |  |                        |                        |           |          |         |               |        |          |  |
| Actual/UML                         |  | 1,056,392 |           | 8,337   |               | 126.71    |  | Actual/UML             |                        | 1,294,559 |          | 8,323   |               | 155.54 |          |  |
| Budget/UMA                         |  | 815,848   |           | 8,880   |               | 91.87     |  | Budget/UMA             |                        | 1,203,916 |          | 8,880   |               | 135.58 |          |  |
| Increase (Decrease)                |  | 240,544   |           | (543)   |               | 34.84     |  | Increase (Decrease)    |                        | 90,643    |          | (557)   |               | 19.96  |          |  |
| PUM / Percentage of Revenue        |  |           |           |         |               |           |  |                        |                        |           |          |         |               |        |          |  |
| Expense                            |  | Amount    |           | Percent |               |           |  | Expense                |                        | Amount    |          | Percent |               |        |          |  |
| Salaries and Benefits              |  | \$ 171.30 |           | 19.42 % |               |           |  | Salaries and Benefits  |                        | \$ 175.68 |          | 27.93 % |               |        |          |  |
| Supplies and Materials             |  | 40.45     |           | 4.59    |               |           |  | Supplies and Materials |                        | 41.34     |          | 6.57    |               |        |          |  |
| Fleet Costs                        |  | 3.91      |           | 0.44    |               |           |  | Fleet Costs            |                        | 3.52      |          | 0.56    |               |        |          |  |
| Outside Services                   |  | 118.45    |           | 13.43   |               |           |  | Outside Services       |                        | 133.56    |          | 21.23   |               |        |          |  |
| Utilities                          |  | 72.07     |           | 8.17    |               |           |  | Utilities              |                        | 65.91     |          | 10.48   |               |        |          |  |
| Protective Services                |  | 11.81     |           | 1.34    |               |           |  | Protective Services    |                        | 8.88      |          | 1.41    |               |        |          |  |
| Insurance                          |  | 26.36     |           | 8.17    |               |           |  | Insurance              |                        | 20.35     |          | 10.48   |               |        |          |  |
| Other Expenses                     |  | 21.24     |           | 2.41    |               |           |  | Other Expenses         |                        | 25.51     |          | 4.06    |               |        |          |  |
| Total Average Expense              |  | \$ 465.57 |           | 57.96 % |               |           |  | Total Average Expense  |                        | \$ 474.76 |          | 82.72 % |               |        |          |  |

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

Period Ending June 30, 2021

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| This Year  |   |                              |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
|--|---|------------------------------|----------------------|--|-----------------------------|---------------|---------|---------------|--------------|-------|---------|---------------|--------|------|--------|-----------|---------|--------------|---------|--------------|----------|
| FASS   | <b>Quick Ratio (QR)</b>   |                              |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
|  | <table><tr><td>Current Assets, Unrestricted</td><td>102,007</td><td rowspan="2">= 0.91</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(112,612)</td></tr></table> <i>IR &gt;= 2.0</i> | Current Assets, Unrestricted | 102,007              | = 0.91                                       | Curr Liab Exc Curr Prtn LTD | (112,612)     |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
|  | Current Assets, Unrestricted  | 102,007                      | = 0.91               |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
|  | Curr Liab Exc Curr Prtn LTD   | (112,612)                    |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| <b>Months Expendable Net Assets Ratio (MENAR)</b>  |   |                              |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| <table><tr><td>Expendable Fund Balance</td><td>(10,605)</td><td rowspan="2">= -0.11</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>93,298</td></tr></table> <i>IR &gt;= 4.0</i>   | Expendable Fund Balance   | (10,605)                     | = -0.11              | Average Monthly Operating and Other Expenses | 93,298                      |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| Expendable Fund Balance  | (10,605)  | = -0.11                      |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| Average Monthly Operating and Other Expenses   | 93,298  |                              |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| <b>Debt Service Coverage Ratio (DSCR)</b>  |   |                              |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| <div>-8.31</div> <i>IR &gt;= 1.25</i>  |   |                              |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| MASS   | <b>Tenant Receivable (TR)</b>   |                              |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
|  | <table><tr><td>Tenant Receivable</td><td>6,863</td><td rowspan="2">= 0.02</td></tr><tr><td>Total Tenant Revenue</td><td>342,565</td></tr></table> <i>IR &lt; 1.50</i>                       | Tenant Receivable            | 6,863                | = 0.02                                       | Total Tenant Revenue        | 342,565       |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
|  | Tenant Receivable   | 6,863                        | = 0.02               |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
|  | Total Tenant Revenue  | 342,565                      |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| <b>Days Receivable Outstanding:</b> 7.86   |   |                              |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| <b>Accounts Payable (AP)</b>   |   |                              |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| <table><tr><td>Accounts Payable</td><td>(66,928)</td><td rowspan="2">= 0.72</td></tr><tr><td>Total Operating Expenses</td><td>93,298</td></tr></table> <i>IR &lt; 0.75</i>   | Accounts Payable  | (66,928)                     | = 0.72               | Total Operating Expenses                     | 93,298                      |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| Accounts Payable   | (66,928)  | = 0.72                       |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| Total Operating Expenses   | 93,298  |                              |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| <table><tr><td><b>Occupancy</b></td><td><b>Loss</b></td><td><b>Occ %</b></td><td rowspan="3"><i>IR &gt;= 0.98</i></td></tr><tr><td>Current Month</td><td>5.17%</td><td>94.83%</td></tr><tr><td>Year-to-Date</td><td>4.24%</td><td>95.76%</td></tr></table>   |   | <b>Occupancy</b>             | <b>Loss</b>          | <b>Occ %</b>                                 | <i>IR &gt;= 0.98</i>        | Current Month | 5.17%   | 94.83%        | Year-to-Date | 4.24% | 95.76%  |               |        |      |        |           |         |              |         |              |          |
| <b>Occupancy</b>   | <b>Loss</b>   | <b>Occ %</b>                 | <i>IR &gt;= 0.98</i> |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| Current Month  | 5.17%   | 94.83%                       |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| Year-to-Date   | 4.24%   | 95.76%                       |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| <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>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             |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| <b>Capital Fund Occupancy</b>  |   |                              |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |
| 5.00   |   |                              |                      |  |                             |               |         |               |              |       |         |               |        |      |        |           |         |              |         |              |          |

| Last Year                                    |  |           |  |                       |  |
|--|--|-----------|--|-----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                       |  |
| Current Assets, Unrestricted                 |  | 307,742   |  | = 2.30                |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (133,903) |  | IR >= 2.0             |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                       |  |
| Expendable Fund Balance                      |  | 173,840   |  | = 2.89                |  |
| Average Monthly Operating and Other Expenses |  | 60,255    |  | IR >= 4.0             |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                       |  |
|  |  | 0.00      |  | IR >= 1.25            |  |
| Tenant Receivable (TR)                       |  |           |  |                       |  |
| Tenant Receivable                            |  | 4,228     |  | = 0.01                |  |
| Total Tenant Revenue                         |  | 357,959   |  | IR < 1.50             |  |
| Days Receivable Outstanding: 4.61            |  |           |  |                       |  |
| Accounts Payable (AP)                        |  |           |  |                       |  |
| Accounts Payable                             |  | (62,261)  |  | = 1.03                |  |
| Total Operating Expenses                     |  | 60,255    |  | IR < 0.75             |  |
| Occupancy                                    |  | Loss      |  | Occ %                 |  |
| Current Month                                |  | 1.72 %    |  | 98.28%                |  |
| Year-to-Date                                 |  | 2.59 %    |  | 97.41 % IR >= 0.98    |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP           |  |
| QR   |  | 12.00 12  |  | Accts Recvble 5.00 5  |  |
| MENAR  |  | 8.76 11   |  | Accts Payable 2.00 4  |  |
| DSCR   |  | 2.00 2    |  | Occupancy 12.00 16    |  |
| Total Points                                 |  | 22.76 25  |  | Total Points 19.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                       |  |
| 5.00   |  |           |  |                       |  |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (104,855)                          |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 335,336       | 1,333          | 251.56 |
| Budget/UMA                         | 322,736       | 1,392          | 231.85 |
| Increase (Decrease)                | 12,600        | (59)           | 19.71  |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 182.77     | 27.64 %        |        |
| Supplies and Materials             | 21.16         | 3.20           |        |
| Fleet Costs                        | 0.45          | 0.07           |        |
| Outside Services                   | 158.38        | 23.95          |        |
| Utilities                          | 124.87        | 18.88          |        |
| Protective Services                | 160.80        | 24.31          |        |
| Insurance                          | 16.19         | 18.88          |        |
| Other Expenses                     | 25.86         | 3.91           |        |
| Total Average Expense              | \$ 690.49     | 120.83 %       |        |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| 113,585                            |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 331,662       | 1,356          | 244.59 |
| Budget/UMA                         | 343,134       | 1,392          | 246.50 |
| Increase (Decrease)                | (11,472)      | (36)           | (1.92) |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 110.52     | 19.52 %        |        |
| Supplies and Materials             | 19.73         | 3.48           |        |
| Fleet Costs                        | 0.00          | 0.00           |        |
| Outside Services                   | 137.63        | 24.31          |        |
| Utilities                          | 110.32        | 19.48          |        |
| Protective Services                | 33.98         | 6.00           |        |
| Insurance                          | 11.51         | 19.48          |        |
| Other Expenses                     | 21.32         | 3.76           |        |
| Total Average Expense              | \$ 445.01     | 96.04 %        |        |

## KFI - FY Comparison for Blueridge/VF/SF/Palm Lake - 0 Units

Period Ending June 30, 2021

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|                                   |  | This Year |         |                      |                                   | Last Year                                    |     |              |        |                      |  |
|-----------------------------------|--|-----------|---------|----------------------|-----------------------------------|--|-----|--------------|--------|----------------------|--|
| FASS                              | Quick Ratio (QR)                             |           |         |                      |                                   | Quick Ratio (QR)                             |     |              |        |                      |  |
|                                   | Current Assets, Unrestricted                 |           | 197,246 |                      | = 986.38                          | Current Assets, Unrestricted                 |     | 126,482      |        | = 133.23             |  |
|                                   | Curr Liab Exc Curr Prtn LTD                  |           | (49)    |                      |                                   | Curr Liab Exc Curr Prtn LTD                  |     | (949)        |        |                      |  |
|                                   | IR >= 2.0                                    |           |         |                      |                                   | IR >= 2.0                                    |     |              |        |                      |  |
| FASS                              | Months Expendable Net Assets Ratio (MENAR)   |           |         |                      |                                   | Months Expendable Net Assets Ratio (MENAR)   |     |              |        |                      |  |
|                                   | Expendable Fund Balance                      |           | 197,197 |                      | = 105.57                          | Expendable Fund Balance                      |     | 125,533      |        | = 29.72              |  |
|                                   | Average Monthly Operating and Other Expenses |           | 1,868   |                      |                                   | Average Monthly Operating and Other Expenses |     | 4,224        |        |                      |  |
|                                   | IR >= 4.0                                    |           |         |                      |                                   | IR >= 4.0                                    |     |              |        |                      |  |
| MASS                              | Debt Service Coverage Ratio (DSCR)           |           |         |                      |                                   | Debt Service Coverage Ratio (DSCR)           |     |              |        |                      |  |
|                                   | 0.00   |           |         |                      |                                   | 0.00   |     |              |        |                      |  |
|                                   | IR >= 1.25                                   |           |         |                      |                                   | IR >= 1.25                                   |     |              |        |                      |  |
|                                   | Tenant Receivable (TR)                       |           |         |                      |                                   | Tenant Receivable (TR)                       |     |              |        |                      |  |
| Tenant Receivable                 |  | (591)     |         | = 0.00               | Tenant Receivable                 |  | 0   |              | = 0.00 |                      |  |
| Total Tenant Revenue              |  | 0         |         |                      | Total Tenant Revenue              |  | 240 |              |        |                      |  |
| IR < 1.50                         |  |           |         |                      | IR < 1.50                         |  |     |              |        |                      |  |
| Days Receivable Outstanding: 0.00 |  |           |         |                      | Days Receivable Outstanding: 0.00 |  |     |              |        |                      |  |
| MASS                              | Accounts Payable (AP)                        |           |         |                      |                                   | Accounts Payable (AP)                        |     |              |        |                      |  |
|                                   | Accounts Payable                             |           | (49)    |                      | = 0.03                            | Accounts Payable                             |     | (336)        |        | = 0.08               |  |
|                                   | Total Operating Expenses                     |           | 1,868   |                      |                                   | Total Operating Expenses                     |     | 4,224        |        |                      |  |
|                                   | IR < 0.75                                    |           |         |                      |                                   | IR < 0.75                                    |     |              |        |                      |  |
| Occupancy                         |  | Loss      |         | Occ %                |                                   | Occupancy                                    |     | Loss         |        | Occ %                |  |
| Current Month                     |  | 0.00%     |         | 0.00%                |                                   | Current Month                                |     | 0.00 %       |        | 0.00%                |  |
| Year-to-Date                      |  | 0.00%     |         | 0.00%                |                                   | Year-to-Date                                 |     | 0.00 %       |        | 0.00%                |  |
| IR >= 0.98                        |  |           |         |                      | IR >= 0.98                        |  |     |              |        |                      |  |
| FASS KFI                          |  | MP        |         | MASS KFI             |                                   | MP   |     | FASS 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 |  |
| DSCR                              |  | 2.00 2    |         | Occupancy 0.00 16    |                                   | DSCR   |     | 2.00 2       |        | Occupancy 0.00 16    |  |
| Total Points                      |  | 25.00 25  |         | Total Points 9.00 25 |                                   | Total Points                                 |     | 25.00 25     |        | Total Points 9.00 25 |  |
| Capital Fund Occupancy            |  |           |         |                      | Capital Fund Occupancy            |  |     |              |        |                      |  |
| 5.00                              |  |           |         |                      | 5.00                              |  |     |              |        |                      |  |
| Excess Cash                       |  |           |         |                      | Excess Cash                       |  |     |              |        |                      |  |
| 195,314                           |  |           |         |                      | 121,309                           |  |     |              |        |                      |  |
| Average Dwelling Rent             |  |           |         |                      | Average Dwelling Rent             |  |     |              |        |                      |  |
| Actual/UML                        |  | (1,566)   |         | 0 0.00               |                                   | Actual/UML                                   |     | 0 0 0.00     |        |                      |  |
| Budget/UMA                        |  | 0         |         | 146 0.00             |                                   | Budget/UMA                                   |     | 0 240 0.00   |        |                      |  |
| Increase (Decrease)               |  | (1,566)   |         | (146) 0.00           |                                   | Increase (Decrease)                          |     | 0 (240) 0.00 |        |                      |  |
| PUM / Percentage of Revenue       |  |           |         |                      | PUM / Percentage of Revenue       |  |     |              |        |                      |  |
| Expense                           |  | Amount    |         | Percent              |                                   | Expense                                      |     | Amount       |        | Percent              |  |
| Salaries and Benefits             |  | \$ 0.00   |         | 4.96 %               |                                   | Salaries and Benefits                        |     | \$ 0.00      |        | 2.63 %               |  |
| Supplies and Materials            |  | 0.00      |         | 0.00                 |                                   | Supplies and Materials                       |     | 0.00         |        | 0.00                 |  |
| Fleet Costs                       |  | 0.00      |         | 0.00                 |                                   | Fleet Costs                                  |     | 0.00         |        | 0.00                 |  |
| Outside Services                  |  | 0.00      |         | -0.21                |                                   | Outside Services                             |     | 0.00         |        | 29.52                |  |
| Utilities                         |  | 0.00      |         | 0.07                 |                                   | Utilities                                    |     | 0.00         |        | 0.26                 |  |
| Protective Services               |  | 0.00      |         | 0.03                 |                                   | Protective Services                          |     | 0.00         |        | 0.00                 |  |
| Insurance                         |  | 0.00      |         | 0.07                 |                                   | Insurance                                    |     | 0.00         |        | 0.26                 |  |
| Other Expenses                    |  | 0.00      |         | 1.07                 |                                   | Other Expenses                               |     | 0.00         |        | -6.45                |  |
| Total Average Expense             |  | \$ 0.00   |         | 5.99 %               |                                   | Total Average Expense                        |     | \$ 0.00      |        | 26.22 %              |  |

# KFI - FY Comparison for Cassiano Homes - 499 Units

Period Ending June 30, 2021

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| This Year   |   |                              |                      |  |                             |           |
|---|---|------------------------------|----------------------|--|-----------------------------|-----------|
| FASS  | <b>Quick Ratio (QR)</b>   |                              |                      |  |                             |           |
|   | <table><tr><td>Current Assets, Unrestricted</td><td>555,182</td><td rowspan="2">= 1.22</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(454,495)</td></tr></table> <i>IR &gt;= 2.0</i> | Current Assets, Unrestricted | 555,182              | = 1.22                                       | Curr Liab Exc Curr Prtn LTD | (454,495) |
|   | Current Assets, Unrestricted  | 555,182                      | = 1.22               |  |                             |           |
|   | Curr Liab Exc Curr Prtn LTD   | (454,495)                    |                      |  |                             |           |
| <b>Months Expendable Net Assets Ratio (MENAR)</b>   |   |                              |                      |  |                             |           |
| <table><tr><td>Expendable Fund Balance</td><td>100,686</td><td rowspan="2">= 0.28</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>353,463</td></tr></table> <i>IR &gt;= 4.0</i> | Expendable Fund Balance   | 100,686                      | = 0.28               | Average Monthly Operating and Other Expenses | 353,463                     |           |
| Expendable Fund Balance   | 100,686   | = 0.28                       |                      |  |                             |           |
| Average Monthly Operating and Other Expenses  | 353,463   |                              |                      |  |                             |           |
| <b>Debt Service Coverage Ratio (DSCR)</b>   |   |                              |                      |  |                             |           |
| <div>-4.95</div> <i>IR &gt;= 1.25</i>   |   |                              |                      |  |                             |           |
| MASS  | <b>Tenant Receivable (TR)</b>   |                              |                      |  |                             |           |
|   | <table><tr><td>Tenant Receivable</td><td>146,705</td><td rowspan="2">= 0.23</td></tr><tr><td>Total Tenant Revenue</td><td>639,009</td></tr></table> <i>IR &lt; 1.50</i>                     | Tenant Receivable            | 146,705              | = 0.23                                       | Total Tenant Revenue        | 639,009   |
|   | Tenant Receivable   | 146,705                      | = 0.23               |  |                             |           |
|   | Total Tenant Revenue  | 639,009                      |                      |  |                             |           |
| <b>Days Receivable Outstanding:</b> 83.97   |   |                              |                      |  |                             |           |
| <b>Accounts Payable (AP)</b>  |   |                              |                      |  |                             |           |
| <table><tr><td>Accounts Payable</td><td>(274,794)</td><td rowspan="2">= 0.78</td></tr><tr><td>Total Operating Expenses</td><td>353,463</td></tr></table> <i>IR &lt; 0.75</i>                          | Accounts Payable  | (274,794)                    | = 0.78               | Total Operating Expenses                     | 353,463                     |           |
| Accounts Payable  | (274,794)   | = 0.78                       |                      |  |                             |           |
| Total Operating Expenses  | 353,463   |                              |                      |  |                             |           |
| <b>Occupancy</b>  | <b>Loss</b>   | <b>Occ %</b>                 | <i>IR &gt;= 0.98</i> |  |                             |           |
| Current Month   | 5.21%   | 95.75%                       |                      |  |                             |           |
| Year-to-Date  | 7.58%   | 93.35%                       |                      |  |                             |           |
| <b>FASS KFI</b>   | <b>MP</b>   | <b>MASS KFI</b>              | <b>MP</b>            |  |                             |           |
| QR  | 8.26 12   | Accts Recvble                | 2.00 5               |  |                             |           |
| MENAR   | 0.00 11   | Accts Payable                | 2.00 4               |  |                             |           |
| DSCR  | 0.00 2  | Occupancy                    | 4.00 16              |  |                             |           |
| Total Points  | 8.26 25   | Total Points                 | 8.00 25              |  |                             |           |
| <b>Capital Fund Occupancy</b>   |   |                              |                      |  |                             |           |
| 5.00  |   |                              |                      |  |                             |           |

| Last Year                                    |  |           |  |                       |  |
|--|--|-----------|--|-----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                       |  |
| Current Assets, Unrestricted                 |  | 906,928   |  | = 1.52                |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (597,587) |  | IR >= 2.0             |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                       |  |
| Expendable Fund Balance                      |  | 250,729   |  | = 0.75                |  |
| Average Monthly Operating and Other Expenses |  | 336,201   |  | IR >= 4.0             |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                       |  |
| -3.79  |  |           |  | IR >= 1.25            |  |
| Tenant Receivable (TR)                       |  |           |  |                       |  |
| Tenant Receivable                            |  | 66,267    |  | = 0.11                |  |
| Total Tenant Revenue                         |  | 589,980   |  | IR < 1.50             |  |
| Days Receivable Outstanding: 44.10           |  |           |  |                       |  |
| Accounts Payable (AP)                        |  |           |  |                       |  |
| Accounts Payable                             |  | (283,076) |  | = 0.84                |  |
| Total Operating Expenses                     |  | 336,201   |  | IR < 0.75             |  |
| Occupancy                                    |  | Loss      |  | Occ %                 |  |
| Current Month                                |  | 10.22 %   |  | 90.69%                |  |
| Year-to-Date                                 |  | 6.25 %    |  | 94.70%                |  |
| IR >= 0.98                                   |  |           |  |                       |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP           |  |
| QR   |  | 9.68 12   |  | Accts Recvble 0.00 5  |  |
| MENAR  |  | 0.00 11   |  | Accts Payable 2.00 4  |  |
| DSCR   |  | 0.00 2    |  | Occupancy 8.00 16     |  |
| Total Points                                 |  | 9.68 25   |  | Total Points 10.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                       |  |
| 5.00   |  |           |  |                       |  |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (256,536)                          |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 671,312       | 5,534          | 121.31 |
| Budget/UMA                         | 352,648       | 5,928          | 59.49  |
| Increase (Decrease)                | 318,664       | (394)          | 61.82  |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 193.82     | 30.83 %        |        |
| Supplies and Materials             | 63.23         | 10.06          |        |
| Fleet Costs                        | 3.72          | 0.59           |        |
| Outside Services                   | 203.80        | 32.42          |        |
| Utilities                          | 96.43         | 15.34          |        |
| Protective Services                | 19.16         | 3.05           |        |
| Insurance                          | 19.65         | 15.34          |        |
| Other Expenses                     | 20.87         | 3.32           |        |
| Total Average Expense              | \$ 620.67     | 110.94 %       |        |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (85,412)                           |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 521,178       | 5,614          | 92.84  |
| Budget/UMA                         | 567,050       | 5,928          | 95.66  |
| Increase (Decrease)                | (45,872)      | (314)          | (2.82) |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 184.51     | 28.19%         |        |
| Supplies and Materials             | 55.44         | 8.47           |        |
| Fleet Costs                        | 4.37          | 0.67           |        |
| Outside Services                   | 178.10        | 27.21          |        |
| Utilities                          | 90.23         | 13.79          |        |
| Protective Services                | 12.39         | 1.89           |        |
| Insurance                          | 31.21         | 13.79          |        |
| Other Expenses                     | 23.46         | 3.58           |        |
| Total Average Expense              | \$ 579.71     | 97.59%         |        |



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

Period Ending June 30, 2021

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| This Year   |  |                              |                      |  |                             |          |
|---|--|------------------------------|----------------------|--|-----------------------------|----------|
| FASS  | <b>Quick Ratio (QR)</b>  |                              |                      |  |                             |          |
|   | <table><tr><td>Current Assets, Unrestricted</td><td>144,971</td><td rowspan="2">= 1.52</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(95,619)</td></tr></table> <i>IR &gt;= 2.0</i> | Current Assets, Unrestricted | 144,971              | = 1.52                                       | Curr Liab Exc Curr Prtn LTD | (95,619) |
|   | Current Assets, Unrestricted   | 144,971                      | = 1.52               |  |                             |          |
|   | Curr Liab Exc Curr Prtn LTD  | (95,619)                     |                      |  |                             |          |
| <b>Months Expendable Net Assets Ratio (MENAR)</b>   |  |                              |                      |  |                             |          |
| <table><tr><td>Expendable Fund Balance</td><td>49,352</td><td rowspan="2">= 0.57</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>86,243</td></tr></table> <i>IR &gt;= 4.0</i> | Expendable Fund Balance  | 49,352                       | = 0.57               | Average Monthly Operating and Other Expenses | 86,243                      |          |
| Expendable Fund Balance   | 49,352   | = 0.57                       |                      |  |                             |          |
| Average Monthly Operating and Other Expenses  | 86,243   |                              |                      |  |                             |          |
| <b>Debt Service Coverage Ratio (DSCR)</b>   |  |                              |                      |  |                             |          |
| <div>-226.58</div> <i>IR &gt;= 1.25</i>   |  |                              |                      |  |                             |          |
| MASS  | <b>Tenant Receivable (TR)</b>  |                              |                      |  |                             |          |
|   | <table><tr><td>Tenant Receivable</td><td>50,080</td><td rowspan="2">= 0.23</td></tr><tr><td>Total Tenant Revenue</td><td>216,403</td></tr></table> <i>IR &lt; 1.50</i>                     | Tenant Receivable            | 50,080               | = 0.23                                       | Total Tenant Revenue        | 216,403  |
|   | Tenant Receivable  | 50,080                       | = 0.23               |  |                             |          |
|   | Total Tenant Revenue   | 216,403                      |                      |  |                             |          |
| <b>Days Receivable Outstanding:</b> 88.58   |  |                              |                      |  |                             |          |
| <b>Accounts Payable (AP)</b>  |  |                              |                      |  |                             |          |
| <table><tr><td>Accounts Payable</td><td>(59,323)</td><td rowspan="2">= 0.69</td></tr><tr><td>Total Operating Expenses</td><td>86,243</td></tr></table> <i>IR &lt; 0.75</i>                          | Accounts Payable   | (59,323)                     | = 0.69               | Total Operating Expenses                     | 86,243                      |          |
| Accounts Payable  | (59,323)   | = 0.69                       |                      |  |                             |          |
| Total Operating Expenses  | 86,243   |                              |                      |  |                             |          |
| <b>Occupancy</b>  | <b>Loss</b>  | <b>Occ %</b>                 |                      |  |                             |          |
| Current Month   | 4.05%  | 96.60%                       | <i>IR &gt;= 0.98</i> |  |                             |          |
| Year-to-Date  | 2.93%  | 97.73%                       |                      |  |                             |          |
| <b>FASS KFI</b>   | <b>MP</b>  | <b>MASS KFI</b>              | <b>MP</b>            |  |                             |          |
| QR  | 9.68 12  | Accts Recvble                | 2.00 5               |  |                             |          |
| MENAR   | 0.00 11  | Accts Payable                | 4.00 4               |  |                             |          |
| DSCR  | 0.00 2   | Occupancy                    | 12.00 16             |  |                             |          |
| Total Points  | 9.68 25  | Total Points                 | 18.00 25             |  |                             |          |
| <b>Capital Fund Occupancy</b>   |  |                              |                      |  |                             |          |
| 5.00  |  |                              |                      |  |                             |          |

| Last Year                                    |           |               |          |
|--|-----------|---------------|----------|
| Quick Ratio (QR)                             |           |               |          |
| Current Assets, Unrestricted                 | (66,895)  |               |          |
| Curr Liab Exc Curr Prtn LTD                  | (185,168) |               |          |
| = -0.36                                      |           |               |          |
| IR >= 2.0                                    |           |               |          |
| Months Expendable Net Assets Ratio (MENAR)   |           |               |          |
| Expendable Fund Balance                      | (252,063) |               |          |
| Average Monthly Operating and Other Expenses | 96,300    |               |          |
| = -2.62                                      |           |               |          |
| IR >= 4.0                                    |           |               |          |
| Debt Service Coverage Ratio (DSCR)           |           |               |          |
| 0.00   |           |               |          |
| IR >= 1.25                                   |           |               |          |
| Tenant Receivable (TR)                       |           |               |          |
| Tenant Receivable                            | 30,541    |               |          |
| Total Tenant Revenue                         | 286,769   |               |          |
| = 0.11                                       |           |               |          |
| IR < 1.50                                    |           |               |          |
| Days Receivable Outstanding: 40.33           |           |               |          |
| Accounts Payable (AP)                        |           |               |          |
| Accounts Payable                             | (59,208)  |               |          |
| Total Operating Expenses                     | 96,300    |               |          |
| = 0.61                                       |           |               |          |
| IR < 0.75                                    |           |               |          |
| Occupancy                                    | Loss      | Occ %         |          |
| Current Month                                | 3.38 %    | 97.28%        |          |
| Year-to-Date                                 | 4.95 %    | 96.35%        |          |
| IR >= 0.98                                   |           |               |          |
| FASS KFI                                     | MP        | MASS KFI      | MP       |
| QR   | 0.00 12   | Accts Recvble | 0.00 5   |
| MENAR  | 0.00 11   | Accts Payable | 4.00 4   |
| DSCR   | 2.00 2    | Occupancy     | 12.00 16 |
| Total Points                                 | 2.00 25   | Total Points  | 16.00 25 |
| Capital Fund Occupancy                       |           |               |          |
| 5.00   |           |               |          |

| Excess Cash                 |           |          |        |
|-----------------------------|-----------|----------|--------|
| (38,164)                    |           |          |        |
| Average Dwelling Rent       |           |          |        |
| Actual/UML                  | 209,970   | 1,724    | 121.79 |
| Budget/UMA                  | 189,732   | 1,764    | 107.56 |
| Increase (Decrease)         | 20,238    | (40)     | 14.23  |
| PUM / Percentage of Revenue |           |          |        |
| Expense                     | Amount    | Percent  |        |
| Salaries and Benefits       | \$ 208.91 | 53.22 %  |        |
| Supplies and Materials      | 37.96     | 9.67     |        |
| Fleet Costs                 | 3.11      | 0.79     |        |
| Outside Services            | 113.83    | 29.00    |        |
| Utilities                   | 53.75     | 13.69    |        |
| Protective Services         | 8.00      | 2.04     |        |
| Insurance                   | 21.42     | 13.69    |        |
| Other Expenses              | 23.73     | 6.04     |        |
| Total Average Expense       | \$ 470.70 | 128.16 % |        |

| Excess Cash                 |           |          |        |
|-----------------------------|-----------|----------|--------|
| (348,339)                   |           |          |        |
| Average Dwelling Rent       |           |          |        |
| Actual/UML                  | 258,183   | 1,688    | 152.95 |
| Budget/UMA                  | 280,127   | 1,752    | 159.89 |
| Increase (Decrease)         | (21,944)  | (64)     | (6.94) |
| PUM / Percentage of Revenue |           |          |        |
| Expense                     | Amount    | Percent  |        |
| Salaries and Benefits       | \$ 212.24 | 37.21 %  |        |
| Supplies and Materials      | 60.03     | 10.52    |        |
| Fleet Costs                 | 1.32      | 0.23     |        |
| Outside Services            | 176.73    | 30.98    |        |
| Utilities                   | 52.14     | 9.17     |        |
| Protective Services         | 8.53      | 1.50     |        |
| Insurance                   | 31.24     | 9.17     |        |
| Other Expenses              | 21.37     | 3.75     |        |
| Total Average Expense       | \$ 563.60 | 102.53 % |        |

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

Period Ending June 30, 2021

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| This Year   |  |                              |                      |                     |  |                             |           |                     |                     |
|---|--|------------------------------|----------------------|---------------------|--|-----------------------------|-----------|---------------------|---------------------|
| FASS  | <b>Quick Ratio (QR)</b>  |                              |                      |                     |  |                             |           |                     |                     |
|   | <table><tr><td>Current Assets, Unrestricted</td><td>337,506</td><td>=</td><td>2.93</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(115,344)</td><td></td><td><i>IR &gt;= 2.0</i></td></tr></table> | Current Assets, Unrestricted | 337,506              | =                   | 2.93   | Curr Liab Exc Curr Prtn LTD | (115,344) |                     | <i>IR &gt;= 2.0</i> |
|   | Current Assets, Unrestricted   | 337,506                      | =                    | 2.93                |  |                             |           |                     |                     |
|   | Curr Liab Exc Curr Prtn LTD  | (115,344)                    |                      | <i>IR &gt;= 2.0</i> |  |                             |           |                     |                     |
| <b>Months Expendable Net Assets Ratio (MENAR)</b>   |  |                              |                      |                     |  |                             |           |                     |                     |
| <table><tr><td>Expendable Fund Balance</td><td>222,162</td><td>=</td><td>2.36</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>94,313</td><td></td><td><i>IR &gt;= 4.0</i></td></tr></table> | Expendable Fund Balance  | 222,162                      | =                    | 2.36                | Average Monthly Operating and Other Expenses | 94,313                      |           | <i>IR &gt;= 4.0</i> |                     |
| Expendable Fund Balance   | 222,162  | =                            | 2.36                 |                     |  |                             |           |                     |                     |
| Average Monthly Operating and Other Expenses  | 94,313   |                              | <i>IR &gt;= 4.0</i>  |                     |  |                             |           |                     |                     |
| <b>Debt Service Coverage Ratio (DSCR)</b>   |  |                              |                      |                     |  |                             |           |                     |                     |
|   | 2.86   |                              | <i>IR &gt;= 1.25</i> |                     |  |                             |           |                     |                     |
| MASS  | <b>Tenant Receivable (TR)</b>  |                              |                      |                     |  |                             |           |                     |                     |
|   | <table><tr><td>Tenant Receivable</td><td>75,301</td><td>=</td><td>0.22</td></tr><tr><td>Total Tenant Revenue</td><td>346,838</td><td></td><td><i>IR &lt; 1.50</i></td></tr></table>                      | Tenant Receivable            | 75,301               | =                   | 0.22   | Total Tenant Revenue        | 346,838   |                     | <i>IR &lt; 1.50</i> |
|   | Tenant Receivable  | 75,301                       | =                    | 0.22                |  |                             |           |                     |                     |
|   | Total Tenant Revenue   | 346,838                      |                      | <i>IR &lt; 1.50</i> |  |                             |           |                     |                     |
| <b>Days Receivable Outstanding:</b>   | 95.22  |                              |                      |                     |  |                             |           |                     |                     |
| <b>Accounts Payable (AP)</b>  |  |                              |                      |                     |  |                             |           |                     |                     |
|   | <table><tr><td>Accounts Payable</td><td>(63,969)</td><td>=</td><td>0.68</td></tr><tr><td>Total Operating Expenses</td><td>94,313</td><td></td><td><i>IR &lt; 0.75</i></td></tr></table>                  | Accounts Payable             | (63,969)             | =                   | 0.68   | Total Operating Expenses    | 94,313    |                     | <i>IR &lt; 0.75</i> |
| Accounts Payable  | (63,969)   | =                            | 0.68                 |                     |  |                             |           |                     |                     |
| Total Operating Expenses  | 94,313   |                              | <i>IR &lt; 0.75</i>  |                     |  |                             |           |                     |                     |
| <b>Occupancy</b>  | <b>Loss</b>  | <b>Occ %</b>                 |                      |                     |  |                             |           |                     |                     |
| Current Month   | 2.99%  | 97.01%                       |                      |                     |  |                             |           |                     |                     |
| Year-to-Date  | 2.74%  | 97.26%                       | <i>IR &gt;= 0.98</i> |                     |  |                             |           |                     |                     |
| <b>FASS KFI</b>   | <b>MP</b>  | <b>MASS KFI</b>              | <b>MP</b>            |                     |  |                             |           |                     |                     |
| QR  | 12.00 12   | Accts Recvble                | 2.00 5               |                     |  |                             |           |                     |                     |
| MENAR   | 7.99 11  | Accts Payable                | 4.00 4               |                     |  |                             |           |                     |                     |
| DSCR  | 2.00 2   | Occupancy                    | 12.00 16             |                     |  |                             |           |                     |                     |
| Total Points  | 21.99 25   | Total Points                 | 18.00 25             |                     |  |                             |           |                     |                     |
| <b>Capital Fund Occupancy</b>   |  |                              |                      |                     |  |                             |           |                     |                     |
| 5.00  |  |                              |                      |                     |  |                             |           |                     |                     |

| Last Year                                    |       |          |               |       |            |
|--|-------|----------|---------------|-------|------------|
| Quick Ratio (QR)                             |       |          |               |       |            |
| Current Assets, Unrestricted                 |       | 299,661  | =             |       | 3.00       |
| Curr Liab Exc Curr Prtn LTD                  |       | (99,885) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |          |               |       |            |
| Expendable Fund Balance                      |       | 199,775  | =             |       | 1.84       |
| Average Monthly Operating and Other Expenses |       | 108,665  |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |          |               |       |            |
|  |       | 0.00     |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |          |               |       |            |
| Tenant Receivable                            |       | 49,510   | =             |       | 0.10       |
| Total Tenant Revenue                         |       | 508,750  |               |       | IR < 1.50  |
| Days Receivable Outstanding: 56.13           |       |          |               |       |            |
| Accounts Payable (AP)                        |       |          |               |       |            |
| Accounts Payable                             |       | (54,698) | =             |       | 0.50       |
| Total Operating Expenses                     |       | 108,665  |               |       | IR < 0.75  |
| Occupancy                                    |       | Loss     | Occ %         |       |            |
| Current Month                                |       | 6.59 %   | 93.41%        |       |            |
| Year-to-Date                                 |       | 3.34 %   | 96.66%        |       | IR >= 0.98 |
| FASS KFI                                     |       | MP       | MASS KFI      |       | MP         |
| QR   | 12.00 | 12       | Accts Recvble | 0.00  | 5          |
| MENAR  | 7.23  | 11       | Accts Payable | 4.00  | 4          |
| DSCR   | 2.00  | 2        | Occupancy     | 12.00 | 16         |
| Total Points                                 | 21.23 | 25       | Total Points  | 16.00 | 25         |
| Capital Fund Occupancy                       |       |          |               |       |            |
|  |       | 5.00     |               |       |            |

| Excess Cash                 |                      |
|-----------------------------|----------------------|
| 126,431                     |                      |
| Average Dwelling Rent       |                      |
| Actual/UML                  | 304,126 1,949 156.04 |
| Budget/UMA                  | 181,420 2,004 90.53  |
| Increase (Decrease)         | 122,706 (55) 65.51   |
| PUM / Percentage of Revenue |                      |
| Expense                     | Amount Percent       |
| Salaries and Benefits       | \$ 164.55 29.77 %    |
| Supplies and Materials      | 50.46 9.13           |
| Fleet Costs                 | 6.34 1.15            |
| Outside Services            | 115.42 20.88         |
| Utilities                   | 65.52 11.85          |
| Protective Services         | 5.84 1.06            |
| Insurance                   | 20.54 11.85          |
| Other Expenses              | 26.79 4.85           |
| Total Average Expense       | \$ 455.46 90.53 %    |

| Excess Cash                 |                      |
|-----------------------------|----------------------|
| 91,110                      |                      |
| Average Dwelling Rent       |                      |
| Actual/UML                  | 326,648 1,937 168.64 |
| Budget/UMA                  | 291,991 2,004 145.70 |
| Increase (Decrease)         | 34,657 (67) 22.93    |
| PUM / Percentage of Revenue |                      |
| Expense                     | Amount Percent       |
| Salaries and Benefits       | \$ 245.27 41.66 %    |
| Supplies and Materials      | 42.92 7.29           |
| Fleet Costs                 | 4.10 0.70            |
| Outside Services            | 111.25 18.90         |
| Utilities                   | 72.71 12.35          |
| Protective Services         | 2.22 0.38            |
| Insurance                   | 25.89 12.35          |
| Other Expenses              | 30.70 5.22           |
| Total Average Expense       | \$ 535.06 98.85 %    |



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

Period Ending June 30, 2021

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| This Year   |   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
|---|---|---------------|----------|----------|----|----|---------|---------------|--------|-------|---------|---------------|--------|------|--------|-----------|----------|--------------|---------|--------------|----------|
| FASS  | <b>Quick Ratio (QR)</b>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <div>Current Assets, Unrestricted357,670</div> <div>Curr Liab Exc Curr Prtn LTD(251,640)</div> <div>=1.42</div> <div>IR &gt;= 2.0</div>           |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <div>Expendable Fund Balance106,030</div> <div>Average Monthly Operating and Other Expenses184,352</div> <div>=0.58</div> <div>IR &gt;= 4.0</div> |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| <b>Debt Service Coverage Ratio (DSCR)</b>   |   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| <div>-1.63</div> <div>IR &gt;= 1.25</div>   |   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| MASS  | <b>Tenant Receivable (TR)</b>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <div>Tenant Receivable10,936</div> <div>Total Tenant Revenue766,684</div> <div>=0.01</div> <div>IR &lt; 1.50</div>                                |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <b>Days Receivable Outstanding:</b> 5.33  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <b>Accounts Payable (AP)</b>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| <div>Accounts Payable(181,456)</div> <div>Total Operating Expenses184,352</div> <div>=0.98</div> <div>IR &lt; 0.75</div>  |   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| <div><div><b>Occupancy</b></div><div>Current Month2.21%</div><div>Year-to-Date3.54%</div></div> <div><div><b>Loss</b></div><div>97.79%</div><div>96.46%</div></div> <div><div><b>Occ %</b></div><div>IR &gt;= 0.98</div></div>  |   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| <table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>9.22 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>12.00 16</td></tr><tr><td>Total Points</td><td>9.22 25</td><td>Total Points</td><td>19.00 25</td></tr></table> |   | FASS KFI      | MP       | MASS KFI | MP | QR | 9.22 12 | Accts Recvble | 5.00 5 | MENAR | 0.00 11 | Accts Payable | 2.00 4 | DSCR | 0.00 2 | Occupancy | 12.00 16 | Total Points | 9.22 25 | Total Points | 19.00 25 |
| FASS KFI  | MP  | MASS KFI      | MP       |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| QR  | 9.22 12   | Accts Recvble | 5.00 5   |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| MENAR   | 0.00 11   | Accts Payable | 2.00 4   |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| DSCR  | 0.00 2  | Occupancy     | 12.00 16 |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| Total Points  | 9.22 25   | Total Points  | 19.00 25 |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| <b>Capital Fund Occupancy</b>   |   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| 5.00  |   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |

| Last Year                                    |  |           |  |                       |  |
|--|--|-----------|--|-----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                       |  |
| Current Assets, Unrestricted                 |  | 623,057   |  | = 1.56                |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (400,472) |  | IR >= 2.0             |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                       |  |
| Expendable Fund Balance                      |  | 88,272    |  | = 0.60                |  |
| Average Monthly Operating and Other Expenses |  | 147,806   |  | IR >= 4.0             |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                       |  |
|  |  | 0.19      |  | IR >= 1.25            |  |
| Tenant Receivable (TR)                       |  |           |  |                       |  |
| Tenant Receivable                            |  | 11,040    |  | = 0.01                |  |
| Total Tenant Revenue                         |  | 807,447   |  | IR < 1.50             |  |
| Days Receivable Outstanding: 5.14            |  |           |  |                       |  |
| Accounts Payable (AP)                        |  |           |  |                       |  |
| Accounts Payable                             |  | (173,224) |  | = 1.17                |  |
| Total Operating Expenses                     |  | 147,806   |  | IR < 0.75             |  |
| Occupancy                                    |  | Loss      |  | Occ %                 |  |
| Current Month                                |  | 7.75 %    |  | 92.25%                |  |
| Year-to-Date                                 |  | 3.32 %    |  | 96.68% IR >= 0.98     |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP           |  |
| QR   |  | 9.87 12   |  | Accts Recvble 5.00 5  |  |
| MENAR  |  | 0.00 11   |  | Accts Payable 2.00 4  |  |
| DSCR   |  | 0.00 2    |  | Occupancy 12.00 16    |  |
| Total Points                                 |  | 9.87 25   |  | Total Points 19.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                       |  |
| 5.00   |  |           |  |                       |  |

|                                    |                       |
|------------------------------------|-----------------------|
| <b>Excess Cash</b>                 |                       |
| (80,544)                           |                       |
| <b>Average Dwelling Rent</b>       |                       |
| Actual/UML                         | 781,722 3,137 249.19  |
| Budget/UMA                         | 771,399 3,252 237.21  |
| Increase (Decrease)                | 10,323 (115) 11.99    |
| <b>PUM / Percentage of Revenue</b> |                       |
| <b>Expense</b>                     | <b>Amount Percent</b> |
| Salaries and Benefits              | \$ 184.95 34.63 %     |
| Supplies and Materials             | 29.69 5.56            |
| Fleet Costs                        | 3.32 0.62             |
| Outside Services                   | 114.42 21.42          |
| Utilities                          | 75.14 14.07           |
| Protective Services                | 139.04 26.03          |
| Insurance                          | 17.81 14.07           |
| Other Expenses                     | 28.43 5.32            |
| Total Average Expense              | \$ 592.80 121.72 %    |

|                                    |                       |
|------------------------------------|-----------------------|
| <b>Excess Cash</b>                 |                       |
| (59,534)                           |                       |
| <b>Average Dwelling Rent</b>       |                       |
| Actual/UML                         | 784,843 3,144 249.63  |
| Budget/UMA                         | 774,000 3,252 238.01  |
| Increase (Decrease)                | 10,843 (108) 11.62    |
| <b>PUM / Percentage of Revenue</b> |                       |
| <b>Expense</b>                     | <b>Amount Percent</b> |
| Salaries and Benefits              | \$ 178.67 31.99 %     |
| Supplies and Materials             | 26.84 4.80            |
| Fleet Costs                        | 2.51 0.45             |
| Outside Services                   | 97.10 17.38           |
| Utilities                          | 81.54 14.60           |
| Protective Services                | 32.92 5.89            |
| Insurance                          | 13.14 14.60           |
| Other Expenses                     | 29.38 5.26            |
| Total Average Expense              | \$ 462.09 94.97 %     |

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

Period Ending June 30, 2021

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| This Year  |   |                              |                      |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
|--|---|------------------------------|----------------------|---------------------|--|-----------------------------|---------------|---------------------|---------------------|----------|---------------|----------------------|------|--------|-----------|----------|--------------|----------|--------------|----------|
| FASS   | <b>Quick Ratio (QR)</b>   |                              |                      |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
|  | <table><tr><td>Current Assets, Unrestricted</td><td>395,163</td><td>=</td><td>4.82</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(81,995)</td><td></td><td><i>IR &gt;= 2.0</i></td></tr></table> | Current Assets, Unrestricted | 395,163              | =                   | 4.82   | Curr Liab Exc Curr Prtn LTD | (81,995)      |                     | <i>IR &gt;= 2.0</i> |          |               |                      |      |        |           |          |              |          |              |          |
|  | Current Assets, Unrestricted  | 395,163                      | =                    | 4.82                |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
|  | Curr Liab Exc Curr Prtn LTD   | (81,995)                     |                      | <i>IR &gt;= 2.0</i> |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| <b>Months Expendable Net Assets Ratio (MENAR)</b>  |   |                              |                      |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| <table><tr><td>Expendable Fund Balance</td><td>313,167</td><td>=</td><td>4.28</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>73,150</td><td></td><td><i>IR &gt;= 4.0</i></td></tr></table>  | Expendable Fund Balance   | 313,167                      | =                    | 4.28                | Average Monthly Operating and Other Expenses | 73,150                      |               | <i>IR &gt;= 4.0</i> |                     |          |               |                      |      |        |           |          |              |          |              |          |
| Expendable Fund Balance  | 313,167   | =                            | 4.28                 |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| Average Monthly Operating and Other Expenses   | 73,150  |                              | <i>IR &gt;= 4.0</i>  |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| <b>Debt Service Coverage Ratio (DSCR)</b>  |   |                              |                      |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
|  | 151.90  |                              | <i>IR &gt;= 1.25</i> |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| MASS   | <b>Tenant Receivable (TR)</b>   |                              |                      |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
|  | <table><tr><td>Tenant Receivable</td><td>59,558</td><td>=</td><td>0.26</td></tr><tr><td>Total Tenant Revenue</td><td>226,501</td><td></td><td><i>IR &lt; 1.50</i></td></tr></table>                     | Tenant Receivable            | 59,558               | =                   | 0.26   | Total Tenant Revenue        | 226,501       |                     | <i>IR &lt; 1.50</i> |          |               |                      |      |        |           |          |              |          |              |          |
|  | Tenant Receivable   | 59,558                       | =                    | 0.26                |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
|  | Total Tenant Revenue  | 226,501                      |                      | <i>IR &lt; 1.50</i> |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
|  | <b>Days Receivable Outstanding:</b>   | 96.68                        |                      |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| <b>Accounts Payable (AP)</b>   |   |                              |                      |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| <table><tr><td>Accounts Payable</td><td>(42,318)</td><td>=</td><td>0.58</td></tr><tr><td>Total Operating Expenses</td><td>73,150</td><td></td><td><i>IR &lt; 0.75</i></td></tr></table>  | Accounts Payable  | (42,318)                     | =                    | 0.58                | Total Operating Expenses                     | 73,150                      |               | <i>IR &lt; 0.75</i> |                     |          |               |                      |      |        |           |          |              |          |              |          |
| Accounts Payable   | (42,318)  | =                            | 0.58                 |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| Total Operating Expenses   | 73,150  |                              | <i>IR &lt; 0.75</i>  |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| <table><tr><td><b>Occupancy</b></td><td><b>Loss</b></td><td><b>Occ %</b></td><td></td></tr><tr><td>Current Month</td><td>1.43%</td><td>98.57%</td><td></td></tr><tr><td>Year-to-Date</td><td>1.96%</td><td>98.04%</td><td><i>IR &gt;= 0.98</i></td></tr></table>   | <b>Occupancy</b>  | <b>Loss</b>                  | <b>Occ %</b>         |                     | Current Month                                | 1.43%                       | 98.57%        |                     | Year-to-Date        | 1.96%    | 98.04%        | <i>IR &gt;= 0.98</i> |      |        |           |          |              |          |              |          |
| <b>Occupancy</b>   | <b>Loss</b>   | <b>Occ %</b>                 |                      |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| Current Month  | 1.43%   | 98.57%                       |                      |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| Year-to-Date   | 1.96%   | 98.04%                       | <i>IR &gt;= 0.98</i> |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| <table><tr><td><b>FASS KFI</b></td><td><b>MP</b></td><td><b>MASS KFI</b></td><td><b>MP</b></td></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>0.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>20.00 25</td></tr></table> | <b>FASS KFI</b>   | <b>MP</b>                    | <b>MASS KFI</b>      | <b>MP</b>           | QR   | 12.00 12                    | Accts Recvble | 0.00 5              | MENAR               | 11.00 11 | Accts Payable | 4.00 4               | DSCR | 2.00 2 | Occupancy | 16.00 16 | Total Points | 25.00 25 | Total Points | 20.00 25 |
| <b>FASS KFI</b>  | <b>MP</b>   | <b>MASS KFI</b>              | <b>MP</b>            |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| QR   | 12.00 12  | Accts Recvble                | 0.00 5               |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| MENAR  | 11.00 11  | Accts Payable                | 4.00 4               |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| DSCR   | 2.00 2  | Occupancy                    | 16.00 16             |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| Total Points   | 25.00 25  | Total Points                 | 20.00 25             |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
| <b>Capital Fund Occupancy</b>  |   |                              |                      |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |
|  | 5.00  |                              |                      |                     |  |                             |               |                     |                     |          |               |                      |      |        |           |          |              |          |              |          |

| Last Year                                    |  |           |  |                       |  |
|--|--|-----------|--|-----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                       |  |
| Current Assets, Unrestricted                 |  | 354,790   |  | = 2.31                |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (153,585) |  | IR >= 2.0             |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                       |  |
| Expendable Fund Balance                      |  | 201,205   |  | = 2.31                |  |
| Average Monthly Operating and Other Expenses |  | 86,949    |  | IR >= 4.0             |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                       |  |
|  |  | 0.00      |  | IR >= 1.25            |  |
| Tenant Receivable (TR)                       |  |           |  |                       |  |
| Tenant Receivable                            |  | 31,244    |  | = 0.10                |  |
| Total Tenant Revenue                         |  | 313,513   |  | IR < 1.50             |  |
| Days Receivable Outstanding: 42.85           |  |           |  |                       |  |
| Accounts Payable (AP)                        |  |           |  |                       |  |
| Accounts Payable                             |  | (96,470)  |  | = 1.11                |  |
| Total Operating Expenses                     |  | 86,949    |  | IR < 0.75             |  |
| Occupancy                                    |  | Loss      |  | Occ %                 |  |
| Current Month                                |  | 5.00 %    |  | 95.00%                |  |
| Year-to-Date                                 |  | 3.04 %    |  | 96.96% IR >= 0.98     |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP           |  |
| QR   |  | 12.00 12  |  | Accts Recvble 0.00 5  |  |
| MENAR  |  | 7.93 11   |  | Accts Payable 2.00 4  |  |
| DSCR   |  | 2.00 2    |  | Occupancy 12.00 16    |  |
| Total Points                                 |  | 21.93 25  |  | Total Points 14.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                       |  |
| 5.00   |  |           |  |                       |  |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 239,159                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 219,738   | 1,647   | 133.42 |
| Budget/UMA                  | 129,700   | 1,680   | 77.20  |
| Increase (Decrease)         | 90,038    | (33)    | 56.21  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 153.23 | 27.64 % |        |
| Supplies and Materials      | 29.59     | 5.34    |        |
| Fleet Costs                 | 3.07      | 0.55    |        |
| Outside Services            | 100.50    | 18.13   |        |
| Utilities                   | 91.85     | 16.57   |        |
| Protective Services         | 1.64      | 0.30    |        |
| Insurance                   | 18.84     | 16.58   |        |
| Other Expenses              | 22.04     | 3.98    |        |
| Total Average Expense       | \$ 420.75 | 89.08 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 114,256                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 265,325   | 1,629   | 162.88 |
| Budget/UMA                  | 220,500   | 1,680   | 131.25 |
| Increase (Decrease)         | 44,825    | (51)    | 31.63  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 148.39 | 23.74 % |        |
| Supplies and Materials      | 28.60     | 4.58    |        |
| Fleet Costs                 | 5.30      | 0.85    |        |
| Outside Services            | 174.60    | 27.93   |        |
| Utilities                   | 90.42     | 14.46   |        |
| Protective Services         | 3.26      | 0.52    |        |
| Insurance                   | 28.10     | 14.46   |        |
| Other Expenses              | 24.24     | 3.88    |        |
| Total Average Expense       | \$ 502.92 | 90.42 % |        |

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

Period Ending June 30, 2021

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| This Year  |  |                              |                      |                     |  |                             |           |                     |                     |
|--|--|------------------------------|----------------------|---------------------|--|-----------------------------|-----------|---------------------|---------------------|
| FASS   | <b>Quick Ratio (QR)</b>  |                              |                      |                     |  |                             |           |                     |                     |
|  | <table><tr><td>Current Assets, Unrestricted</td><td>152,047</td><td>=</td><td>1.50</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(101,351)</td><td></td><td><i>IR &gt;= 2.0</i></td></tr></table> | Current Assets, Unrestricted | 152,047              | =                   | 1.50   | Curr Liab Exc Curr Prtn LTD | (101,351) |                     | <i>IR &gt;= 2.0</i> |
|  | Current Assets, Unrestricted   | 152,047                      | =                    | 1.50                |  |                             |           |                     |                     |
|  | Curr Liab Exc Curr Prtn LTD  | (101,351)                    |                      | <i>IR &gt;= 2.0</i> |  |                             |           |                     |                     |
| <b>Months Expendable Net Assets Ratio (MENAR)</b>  |  |                              |                      |                     |  |                             |           |                     |                     |
| <table><tr><td>Expendable Fund Balance</td><td>50,697</td><td>=</td><td>0.69</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>72,963</td><td></td><td><i>IR &gt;= 4.0</i></td></tr></table> | Expendable Fund Balance  | 50,697                       | =                    | 0.69                | Average Monthly Operating and Other Expenses | 72,963                      |           | <i>IR &gt;= 4.0</i> |                     |
| Expendable Fund Balance  | 50,697   | =                            | 0.69                 |                     |  |                             |           |                     |                     |
| Average Monthly Operating and Other Expenses   | 72,963   |                              | <i>IR &gt;= 4.0</i>  |                     |  |                             |           |                     |                     |
| <b>Debt Service Coverage Ratio (DSCR)</b>  |  |                              |                      |                     |  |                             |           |                     |                     |
|  | <div>-46.33</div> <div><i>IR &gt;= 1.25</i></div>  |                              |                      |                     |  |                             |           |                     |                     |
| MASS   | <b>Tenant Receivable (TR)</b>  |                              |                      |                     |  |                             |           |                     |                     |
|  | <table><tr><td>Tenant Receivable</td><td>39,193</td><td>=</td><td>0.14</td></tr><tr><td>Total Tenant Revenue</td><td>277,795</td><td></td><td><i>IR &lt; 1.50</i></td></tr></table>                      | Tenant Receivable            | 39,193               | =                   | 0.14   | Total Tenant Revenue        | 277,795   |                     | <i>IR &lt; 1.50</i> |
|  | Tenant Receivable  | 39,193                       | =                    | 0.14                |  |                             |           |                     |                     |
|  | Total Tenant Revenue   | 277,795                      |                      | <i>IR &lt; 1.50</i> |  |                             |           |                     |                     |
| <b>Days Receivable Outstanding:</b> 51.50  |  |                              |                      |                     |  |                             |           |                     |                     |
| <b>Accounts Payable (AP)</b>   |  |                              |                      |                     |  |                             |           |                     |                     |
|  | <table><tr><td>Accounts Payable</td><td>(72,148)</td><td>=</td><td>0.99</td></tr><tr><td>Total Operating Expenses</td><td>72,963</td><td></td><td><i>IR &lt; 0.75</i></td></tr></table>                  | Accounts Payable             | (72,148)             | =                   | 0.99   | Total Operating Expenses    | 72,963    |                     | <i>IR &lt; 0.75</i> |
| Accounts Payable   | (72,148)   | =                            | 0.99                 |                     |  |                             |           |                     |                     |
| Total Operating Expenses   | 72,963   |                              | <i>IR &lt; 0.75</i>  |                     |  |                             |           |                     |                     |
| <b>Occupancy</b>   | <b>Loss</b>  | <b>Occ %</b>                 |                      |                     |  |                             |           |                     |                     |
| Current Month  | 6.78%  | 93.22%                       |                      |                     |  |                             |           |                     |                     |
| Year-to-Date   | 5.86%  | 94.14%                       | <i>IR &gt;= 0.98</i> |                     |  |                             |           |                     |                     |
| <b>FASS KFI</b>  | <b>MP</b>  | <b>MASS KFI</b>              | <b>MP</b>            |                     |  |                             |           |                     |                     |
| QR   | 9.60 12  | Accts Recvble                | 5.00 5               |                     |  |                             |           |                     |                     |
| MENAR  | 0.00 11  | Accts Payable                | 2.00 4               |                     |  |                             |           |                     |                     |
| DSCR   | 0.00 2   | Occupancy                    | 8.00 16              |                     |  |                             |           |                     |                     |
| Total Points   | 9.60 25  | Total Points                 | 15.00 25             |                     |  |                             |           |                     |                     |
| <b>Capital Fund Occupancy</b>  |  |                              |                      |                     |  |                             |           |                     |                     |
| 5.00   |  |                              |                      |                     |  |                             |           |                     |                     |

| Last Year                                    |       |          |               |       |            |
|--|-------|----------|---------------|-------|------------|
| Quick Ratio (QR)                             |       |          |               |       |            |
| Current Assets, Unrestricted                 |       | 184,880  | =             |       | 2.27       |
| Curr Liab Exc Curr Prtn LTD                  |       | (81,402) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |          |               |       |            |
| Expendable Fund Balance                      |       | 103,478  | =             |       | 1.46       |
| Average Monthly Operating and Other Expenses |       | 70,804   |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |          |               |       |            |
|  |       | 0.00     |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |          |               |       |            |
| Tenant Receivable                            |       | 25,976   | =             |       | 0.09       |
| Total Tenant Revenue                         |       | 303,866  |               |       | IR < 1.50  |
| Days Receivable Outstanding: 34.76           |       |          |               |       |            |
| Accounts Payable (AP)                        |       |          |               |       |            |
| Accounts Payable                             |       | (57,379) | =             |       | 0.81       |
| Total Operating Expenses                     |       | 70,804   |               |       | IR < 0.75  |
| Occupancy                                    |       | Loss     | Occ %         |       |            |
| Current Month                                |       | 4.24 %   | 95.76%        |       |            |
| Year-to-Date                                 |       | 5.01 %   | 94.99%        |       | IR >= 0.98 |
| FASS KFI                                     |       | MP       | MASS KFI      |       | MP         |
| QR   | 12.00 | 12       | Accts Recvble | 5.00  | 5          |
| MENAR  | 6.68  | 11       | Accts Payable | 2.00  | 4          |
| DSCR   | 2.00  | 2        | Occupancy     | 8.00  | 16         |
| Total Points                                 | 20.68 | 25       | Total Points  | 15.00 | 25         |
| Capital Fund Occupancy                       |       |          |               |       |            |
|  |       | 5.00     |               |       |            |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (23,107)                           |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 284,864       | 1,333          | 213.70 |
| Budget/UMA                         | 230,832       | 1,416          | 163.02 |
| Increase (Decrease)                | 54,032        | (83)           | 50.68  |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 155.12     | 26.05 %        |        |
| Supplies and Materials             | 46.11         | 7.74           |        |
| Fleet Costs                        | 6.09          | 1.02           |        |
| Outside Services                   | 138.26        | 23.22          |        |
| Utilities                          | 117.49        | 19.73          |        |
| Protective Services                | 9.54          | 1.60           |        |
| Insurance                          | 18.81         | 20.66          |        |
| Other Expenses                     | 20.90         | 3.51           |        |
| Total Average Expense              | \$ 512.32     | 103.52 %       |        |

|                                    |               |                |         |
|------------------------------------|---------------|----------------|---------|
| <b>Excess Cash</b>                 |               |                |         |
| 32,673                             |               |                |         |
| <b>Average Dwelling Rent</b>       |               |                |         |
| Actual/UML                         | 274,574       | 1,345          | 204.14  |
| Budget/UMA                         | 306,000       | 1,416          | 216.10  |
| Increase (Decrease)                | (31,426)      | (71)           | (11.96) |
| <b>PUM / Percentage of Revenue</b> |               |                |         |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |         |
| Salaries and Benefits              | \$ 133.86     | 22.88 %        |         |
| Supplies and Materials             | 36.01         | 6.16           |         |
| Fleet Costs                        | 5.46          | 0.93           |         |
| Outside Services                   | 187.74        | 32.09          |         |
| Utilities                          | 102.45        | 18.49          |         |
| Protective Services                | 7.25          | 1.24           |         |
| Insurance                          | 26.24         | 18.49          |         |
| Other Expenses                     | 25.35         | 4.33           |         |
| Total Average Expense              | \$ 524.36     | 104.61 %       |         |

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

Period Ending June 30, 2021

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| This Year   |  |                              |               |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
|---|--|------------------------------|---------------|-----------|--|-----------------------------|----------|-----------|-----------|----|-------|----|---------------|------|---|-------|------|----|---------------|------|---|------|------|---|-----------|-------|----|--------------|-------|----|--------------|-------|----|
| FASS  | <b>Quick Ratio (QR)</b>  |                              |               |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
|   | <table><tr><td>Current Assets, Unrestricted</td><td>266,397</td><td>=</td><td>3.53</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(75,520)</td><td></td><td>IR &gt;= 2.0</td></tr></table> | Current Assets, Unrestricted | 266,397       | =         | 3.53   | Curr Liab Exc Curr Prtn LTD | (75,520) |           | IR >= 2.0 |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
|   | Current Assets, Unrestricted   | 266,397                      | =             | 3.53      |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
|   | Curr Liab Exc Curr Prtn LTD  | (75,520)                     |               | IR >= 2.0 |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| <b>Months Expendable Net Assets Ratio (MENAR)</b>   |  |                              |               |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| <table><tr><td>Expendable Fund Balance</td><td>190,877</td><td>=</td><td>2.94</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>64,878</td><td></td><td>IR &gt;= 4.0</td></tr></table>  | Expendable Fund Balance  | 190,877                      | =             | 2.94      | Average Monthly Operating and Other Expenses | 64,878                      |          | IR >= 4.0 |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| Expendable Fund Balance   | 190,877  | =                            | 2.94          |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| Average Monthly Operating and Other Expenses  | 64,878   |                              | IR >= 4.0     |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| <b>Debt Service Coverage Ratio (DSCR)</b>   |  |                              |               |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
|   | 4.03   |                              | IR >= 1.25    |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| MASS  | <b>Tenant Receivable (TR)</b>  |                              |               |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
|   | <table><tr><td>Tenant Receivable</td><td>5,860</td><td>=</td><td>0.02</td></tr><tr><td>Total Tenant Revenue</td><td>335,805</td><td></td><td>IR &lt; 1.50</td></tr></table>                      | Tenant Receivable            | 5,860         | =         | 0.02   | Total Tenant Revenue        | 335,805  |           | IR < 1.50 |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
|   | Tenant Receivable  | 5,860                        | =             | 0.02      |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
|   | Total Tenant Revenue   | 335,805                      |               | IR < 1.50 |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
|   | <b>Days Receivable Outstanding:</b>  | 6.37                         |               |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| <b>Accounts Payable (AP)</b>  |  |                              |               |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| <table><tr><td>Accounts Payable</td><td>(41,839)</td><td>=</td><td>0.64</td></tr><tr><td>Total Operating Expenses</td><td>64,878</td><td></td><td>IR &lt; 0.75</td></tr></table>  | Accounts Payable   | (41,839)                     | =             | 0.64      | Total Operating Expenses                     | 64,878                      |          | IR < 0.75 |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| Accounts Payable  | (41,839)   | =                            | 0.64          |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| Total Operating Expenses  | 64,878   |                              | IR < 0.75     |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| <b>Occupancy</b>  | <b>Loss</b>  | <b>Occ %</b>                 |               |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| Current Month   | 3.85%  | 96.15%                       |               |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| Year-to-Date  | 1.67%  | 98.33%                       | IR >= 0.98    |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| <table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>8.85</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>16.00</td><td>16</td></tr><tr><td>Total Points</td><td>22.85</td><td>25</td><td>Total Points</td><td>25.00</td><td>25</td></tr></table> |  |                              |               | FASS KFI  |  | MP                          | MASS KFI |           | MP        | QR | 12.00 | 12 | Accts Recvble | 5.00 | 5 | MENAR | 8.85 | 11 | Accts Payable | 4.00 | 4 | DSCR | 2.00 | 2 | Occupancy | 16.00 | 16 | Total Points | 22.85 | 25 | Total Points | 25.00 | 25 |
| FASS KFI  |  | MP                           | MASS KFI      |           | MP   |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| QR  | 12.00  | 12                           | Accts Recvble | 5.00      | 5  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| MENAR   | 8.85   | 11                           | Accts Payable | 4.00      | 4  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| DSCR  | 2.00   | 2                            | Occupancy     | 16.00     | 16   |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| Total Points  | 22.85  | 25                           | Total Points  | 25.00     | 25   |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| <b>Capital Fund Occupancy</b>   |  |                              |               |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |
| 5.00  |  |                              |               |           |  |                             |          |           |           |    |       |    |               |      |   |       |      |    |               |      |   |      |      |   |           |       |    |              |       |    |              |       |    |

| Last Year                                    |       |          |               |       |            |
|--|-------|----------|---------------|-------|------------|
| Quick Ratio (QR)                             |       |          |               |       |            |
| Current Assets, Unrestricted                 |       | 244,005  | =             |       | 3.45       |
| Curr Liab Exc Curr Prtn LTD                  |       | (70,717) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |          |               |       |            |
| Expendable Fund Balance                      |       | 173,289  | =             |       | 3.05       |
| Average Monthly Operating and Other Expenses |       | 56,797   |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |          |               |       |            |
|  |       | 0.00     |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |          |               |       |            |
| Tenant Receivable                            |       | 2,055    | =             |       | 0.01       |
| Total Tenant Revenue                         |       | 337,586  |               |       | IR < 1.50  |
| Days Receivable Outstanding: 2.22            |       |          |               |       |            |
| Accounts Payable (AP)                        |       |          |               |       |            |
| Accounts Payable                             |       | (47,807) | =             |       | 0.84       |
| Total Operating Expenses                     |       | 56,797   |               |       | IR < 0.75  |
| Occupancy                                    |       | Loss     | Occ %         |       |            |
| Current Month                                |       | 2.31 %   | 97.69%        |       |            |
| Year-to-Date                                 |       | 1.03 %   | 98.97%        |       | IR >= 0.98 |
| FASS KFI                                     |       | MP       | MASS KFI      |       | MP         |
| QR   | 12.00 | 12       | Accts Recvble | 5.00  | 5          |
| MENAR  | 9.01  | 11       | Accts Payable | 2.00  | 4          |
| DSCR   | 2.00  | 2        | Occupancy     | 16.00 | 16         |
| Total Points                                 | 23.01 | 25       | Total Points  | 23.00 | 25         |
| Capital Fund Occupancy                       |       |          |               |       |            |
|  |       | 5.00     |               |       |            |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 124,656                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 348,790   | 1,534   | 227.37 |
| Budget/UMA                  | 316,456   | 1,560   | 202.86 |
| Increase (Decrease)         | 32,334    | (26)    | 24.52  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 196.08 | 38.94 % |        |
| Supplies and Materials      | 14.81     | 2.94    |        |
| Fleet Costs                 | 2.53      | 0.50    |        |
| Outside Services            | 83.14     | 16.51   |        |
| Utilities                   | 70.62     | 14.02   |        |
| Protective Services         | 0.89      | 0.18    |        |
| Insurance                   | 16.11     | 14.02   |        |
| Other Expenses              | 23.04     | 4.58    |        |
| Total Average Expense       | \$ 407.24 | 91.69 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 116,492                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 336,682   | 1,544   | 218.06 |
| Budget/UMA                  | 319,858   | 1,560   | 205.04 |
| Increase (Decrease)         | 16,824    | (16)    | 13.02  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 165.20 | 34.12 % |        |
| Supplies and Materials      | 5.45      | 1.12    |        |
| Fleet Costs                 | 1.98      | 0.41    |        |
| Outside Services            | 67.25     | 13.89   |        |
| Utilities                   | 77.41     | 15.99   |        |
| Protective Services         | 0.00      | 0.00    |        |
| Insurance                   | 20.68     | 15.99   |        |
| Other Expenses              | 22.40     | 4.63    |        |
| Total Average Expense       | \$ 360.36 | 86.15 % |        |

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

Period Ending June 30, 2021

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| This Year                          |   | Last Year   |                      |
|------------------------------------|---|---|----------------------|
| FASS                               | <b>Quick Ratio (QR)</b>                                       | <b>Quick Ratio (QR)</b>                                       |                      |
|                                    | Current Assets, Unrestricted 156,350 = 1.32                   | Current Assets, Unrestricted 274,840 = 1.68                   |                      |
|                                    | Curr Liab Exc Curr Prtn LTD (118,238) IR >= 2.0               | Curr Liab Exc Curr Prtn LTD (163,614) IR >= 2.0               |                      |
| FASS                               | <b>Months Expendable Net Assets Ratio (MENAR)</b>             | <b>Months Expendable Net Assets Ratio (MENAR)</b>             |                      |
|                                    | Expendable Fund Balance 38,112 = 0.44                         | Expendable Fund Balance 111,226 = 1.59                        |                      |
|                                    | Average Monthly Operating and Other Expenses 86,867 IR >= 4.0 | Average Monthly Operating and Other Expenses 69,762 IR >= 4.0 |                      |
| MASS                               | <b>Debt Service Coverage Ratio (DSCR)</b>                     | <b>Debt Service Coverage Ratio (DSCR)</b>                     |                      |
|                                    | 0.00 IR >= 1.25   | 0.00 IR >= 1.25   |                      |
|                                    | <b>Tenant Receivable (TR)</b>                                 | <b>Tenant Receivable (TR)</b>                                 |                      |
| MASS                               | Tenant Receivable 68,356 = 0.21                               | Tenant Receivable 30,834 = 0.08                               |                      |
|                                    | Total Tenant Revenue 319,169 IR < 1.50                        | Total Tenant Revenue 376,555 IR < 1.50                        |                      |
|                                    | Days Receivable Outstanding: 78.17                            | Days Receivable Outstanding: 32.25                            |                      |
| MASS                               | <b>Accounts Payable (AP)</b>                                  | <b>Accounts Payable (AP)</b>                                  |                      |
|                                    | Accounts Payable (86,112) = 0.99                              | Accounts Payable (100,850) = 1.45                             |                      |
|                                    | Total Operating Expenses 86,867 IR < 0.75                     | Total Operating Expenses 69,762 IR < 0.75                     |                      |
| MASS                               | <b>Occupancy</b>  | <b>Loss</b>   | <b>Occ %</b>         |
|                                    | Current Month 1.75%   | 98.25%  |                      |
|                                    | Year-to-Date 2.78%  | 97.22%  | IR >= 0.98           |
| <b>FASS KFI MP MASS KFI MP</b>     |   | <b>FASS KFI MP MASS KFI MP</b>                                |                      |
| QR                                 | 8.75 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                       | 10.75 25  | Total Points  | 16.00 25             |
| <b>Capital Fund Occupancy</b>      |   | <b>Capital Fund Occupancy</b>                                 |                      |
| 5.00                               |   | 5.00  |                      |
| <b>Excess Cash</b>                 |   | <b>Excess Cash</b>  |                      |
| (49,682)                           |   | 41,463  |                      |
| <b>Average Dwelling Rent</b>       |   | <b>Average Dwelling Rent</b>                                  |                      |
| Actual/UML                         | 327,049 1,330 245.90  | Actual/UML  | 339,352 1,299 261.24 |
| Budget/UMA                         | 239,004 1,368 174.71  | Budget/UMA  | 303,815 1,368 222.09 |
| Increase (Decrease)                | 88,045 (38) 71.19   | Increase (Decrease)   | 35,537 (69) 39.15    |
| <b>PUM / Percentage of Revenue</b> |   | <b>PUM / Percentage of Revenue</b>                            |                      |
| <b>Expense</b>                     | <b>Amount</b>   | <b>Percent</b>  |                      |
| Salaries and Benefits              | \$ 172.33   | 27.23 %   |                      |
| Supplies and Materials             | 26.22   | 4.14  |                      |
| Fleet Costs                        | 3.58  | 0.57  |                      |
| Outside Services                   | 144.84  | 22.88   |                      |
| Utilities                          | 85.20   | 13.46   |                      |
| Protective Services                | 169.79  | 26.82   |                      |
| Insurance                          | 18.44   | 14.13   |                      |
| Other Expenses                     | 19.45   | 3.07  |                      |
| Total Average Expense              | \$ 639.84   | 112.30 %  |                      |
| <b>Expense</b>                     | <b>Amount</b>   | <b>Percent</b>  |                      |
| Salaries and Benefits              | \$ 192.84   | 29.48 %   |                      |
| Supplies and Materials             | 26.90   | 4.11  |                      |
| Fleet Costs                        | 2.01  | 0.31  |                      |
| Outside Services                   | 129.67  | 19.82   |                      |
| Utilities                          | 84.31   | 13.74   |                      |
| Protective Services                | 39.54   | 6.04  |                      |
| Insurance                          | 26.21   | 13.74   |                      |
| Other Expenses                     | 20.66   | 3.16  |                      |
| Total Average Expense              | \$ 522.14   | 90.40 %   |                      |

## KFI - FY Comparison for Lewis Chatham - 119 Units

Period Ending June 30, 2021

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| This Year  |  |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
|--|--|---------------|----------|----------|----|----|----------|---------------|--------|-------|----------|---------------|--------|------|--------|-----------|----------|--------------|----------|--------------|----------|
| FASS   | <b>Quick Ratio (QR)</b>  |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
|  | <div>Current Assets, Unrestricted379,796=5.00</div> <div>Curr Liab Exc Curr Prtn LTD(75,927)<i>IR &gt;= 2.0</i></div>                          |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
|  | <b>Months Expendable Net Assets Ratio (MENAR)</b>  |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
|  | <div>Expendable Fund Balance303,869=4.07</div> <div>Average Monthly Operating and Other Expenses74,673<i>IR &gt;= 4.0</i></div>                |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
|  | <b>Debt Service Coverage Ratio (DSCR)</b>  |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
|  | <div>-26.43</div> <div><i>IR &gt;= 1.25</i></div>  |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
|  | <b>Tenant Receivable (TR)</b>  |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
| MASS   | <div>Tenant Receivable3,299=0.01</div> <div>Total Tenant Revenue366,938<i>IR &lt; 1.50</i></div> <div>Days Receivable Outstanding: 3.28</div>  |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
|  | <b>Accounts Payable (AP)</b>   |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
|  | <div>Accounts Payable(46,806)=0.63</div> <div>Total Operating Expenses74,673<i>IR &lt; 0.75</i></div>  |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
|  | <div><b>Occupancy</b><b>Loss</b><b>Occ %</b></div> <div>Current Month0.00%100.00%</div> <div>Year-to-Date0.98%99.02%<i>IR &gt;= 0.98</i></div> |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
| <table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>23.00 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 | 0.00 2 | Occupancy | 16.00 16 | Total Points | 23.00 25 | Total Points | 25.00 25 |
| FASS KFI   | MP   | MASS KFI      | MP       |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
| QR   | 12.00 12   | Accts Recvble | 5.00 5   |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
| MENAR  | 11.00 11   | Accts Payable | 4.00 4   |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
| DSCR   | 0.00 2   | Occupancy     | 16.00 16 |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
| Total Points   | 23.00 25   | Total Points  | 25.00 25 |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
| <b>Capital Fund Occupancy</b>  |  |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |
| 5.00   |  |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |          |              |          |              |          |

| Last Year                                    |  |           |  |                       |  |
|--|--|-----------|--|-----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                       |  |
| Current Assets, Unrestricted                 |  | 335,674   |  | = 3.13                |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (107,280) |  | IR >= 2.0             |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                       |  |
| Expendable Fund Balance                      |  | 228,394   |  | = 4.15                |  |
| Average Monthly Operating and Other Expenses |  | 55,020    |  | IR >= 4.0             |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                       |  |
|  |  | 0.00      |  | IR >= 1.25            |  |
| Tenant Receivable (TR)                       |  |           |  |                       |  |
| Tenant Receivable                            |  | 1,912     |  | = 0.01                |  |
| Total Tenant Revenue                         |  | 353,801   |  | IR < 1.50             |  |
| Days Receivable Outstanding:                 |  | 1.98      |  |                       |  |
| Accounts Payable (AP)                        |  |           |  |                       |  |
| Accounts Payable                             |  | (57,950)  |  | = 1.05                |  |
| Total Operating Expenses                     |  | 55,020    |  | IR < 0.75             |  |
| Occupancy                                    |  | Loss      |  | Occ %                 |  |
| Current Month                                |  | 5.88 %    |  | 94.12%                |  |
| Year-to-Date                                 |  | 2.80 %    |  | 97.20% IR >= 0.98     |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP           |  |
| QR   |  | 12.00 12  |  | Accts Recvble 5.00 5  |  |
| MENAR  |  | 11.00 11  |  | Accts Payable 2.00 4  |  |
| DSCR   |  | 2.00 2    |  | Occupancy 12.00 16    |  |
| Total Points                                 |  | 25.00 25  |  | Total Points 19.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                       |  |
|  |  | 5.00      |  |                       |  |

| Excess Cash                 |           |          |        |
|-----------------------------|-----------|----------|--------|
| 228,184                     |           |          |        |
| Average Dwelling Rent       |           |          |        |
| Actual/UML                  | 376,427   | 1,414    | 266.21 |
| Budget/UMA                  | 343,356   | 1,428    | 240.45 |
| Increase (Decrease)         | 33,071    | (14)     | 25.77  |
| PUM / Percentage of Revenue |           |          |        |
| Expense                     | Amount    | Percent  |        |
| Salaries and Benefits       | \$ 139.98 | 23.77 %  |        |
| Supplies and Materials      | 29.18     | 4.95     |        |
| Fleet Costs                 | 0.19      | 0.03     |        |
| Outside Services            | 56.95     | 9.67     |        |
| Utilities                   | 110.07    | 18.69    |        |
| Protective Services         | 152.52    | 25.90    |        |
| Insurance                   | 27.82     | 18.69    |        |
| Other Expenses              | 23.63     | 4.01     |        |
| Total Average Expense       | \$ 540.35 | 105.70 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 173,374                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 351,384   | 1,388   | 253.16 |
| Budget/UMA                  | 344,705   | 1,428   | 241.39 |
| Increase (Decrease)         | 6,679     | (40)    | 11.77  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 130.75 | 23.79 % |        |
| Supplies and Materials      | 26.81     | 4.88    |        |
| Fleet Costs                 | 0.67      | 0.12    |        |
| Outside Services            | 53.54     | 9.74    |        |
| Utilities                   | 109.90    | 20.00   |        |
| Protective Services         | 38.01     | 6.92    |        |
| Insurance                   | 6.34      | 20.00   |        |
| Other Expenses              | 24.61     | 4.48    |        |
| Total Average Expense       | \$ 390.64 | 89.93 % |        |



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

Period Ending June 30, 2021

GIJdeKeyFinancialIndicatorsByCartera  
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| This Year   |  |                              |                      |  |                             |          |
|---|--|------------------------------|----------------------|--|-----------------------------|----------|
| FASS  | <b>Quick Ratio (QR)</b>  |                              |                      |  |                             |          |
|   | <table><tr><td>Current Assets, Unrestricted</td><td>100,715</td><td rowspan="2">= 1.90</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(53,071)</td></tr></table> <i>IR &gt;= 2.0</i> | Current Assets, Unrestricted | 100,715              | = 1.90                                       | Curr Liab Exc Curr Prtn LTD | (53,071) |
|   | Current Assets, Unrestricted   | 100,715                      | = 1.90               |  |                             |          |
|   | Curr Liab Exc Curr Prtn LTD  | (53,071)                     |                      |  |                             |          |
| <b>Months Expendable Net Assets Ratio (MENAR)</b>   |  |                              |                      |  |                             |          |
| <table><tr><td>Expendable Fund Balance</td><td>47,644</td><td rowspan="2">= 1.12</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>42,696</td></tr></table> <i>IR &gt;= 4.0</i> | Expendable Fund Balance  | 47,644                       | = 1.12               | Average Monthly Operating and Other Expenses | 42,696                      |          |
| Expendable Fund Balance   | 47,644   | = 1.12                       |                      |  |                             |          |
| Average Monthly Operating and Other Expenses  | 42,696   |                              |                      |  |                             |          |
| <b>Debt Service Coverage Ratio (DSCR)</b>   |  |                              |                      |  |                             |          |
| 3.78<br><i>IR &gt;= 1.25</i>  |  |                              |                      |  |                             |          |
| MASS  | <b>Tenant Receivable (TR)</b>  |                              |                      |  |                             |          |
|   | <table><tr><td>Tenant Receivable</td><td>6,730</td><td rowspan="2">= 0.04</td></tr><tr><td>Total Tenant Revenue</td><td>188,599</td></tr></table> <i>IR &lt; 1.50</i>                      | Tenant Receivable            | 6,730                | = 0.04                                       | Total Tenant Revenue        | 188,599  |
|   | Tenant Receivable  | 6,730                        | = 0.04               |  |                             |          |
|   | Total Tenant Revenue   | 188,599                      |                      |  |                             |          |
| <b>Days Receivable Outstanding:</b> 13.04   |  |                              |                      |  |                             |          |
| <b>Accounts Payable (AP)</b>  |  |                              |                      |  |                             |          |
| <table><tr><td>Accounts Payable</td><td>(29,341)</td><td rowspan="2">= 0.69</td></tr><tr><td>Total Operating Expenses</td><td>42,696</td></tr></table> <i>IR &lt; 0.75</i>                          | Accounts Payable   | (29,341)                     | = 0.69               | Total Operating Expenses                     | 42,696                      |          |
| Accounts Payable  | (29,341)   | = 0.69                       |                      |  |                             |          |
| Total Operating Expenses  | 42,696   |                              |                      |  |                             |          |
| <b>Occupancy</b>  | <b>Loss</b>  | <b>Occ %</b>                 | <i>IR &gt;= 0.98</i> |  |                             |          |
| Current Month   | 6.00%  | 94.00%                       |                      |  |                             |          |
| Year-to-Date  | 2.33%  | 97.67%                       |                      |  |                             |          |
| <b>FASS KFI</b>   | <b>MP</b>  | <b>MASS KFI</b>              | <b>MP</b>            |  |                             |          |
| QR  | 11.51 12   | Accts Recvble                | 5.00 5               |  |                             |          |
| MENAR   | 6.17 11  | Accts Payable                | 4.00 4               |  |                             |          |
| DSCR  | 2.00 2   | Occupancy                    | 12.00 16             |  |                             |          |
| Total Points  | 19.68 25   | Total Points                 | 21.00 25             |  |                             |          |
| <b>Capital Fund Occupancy</b>   |  |                              |                      |  |                             |          |
| 5.00  |  |                              |                      |  |                             |          |

| Last Year                                    |       |          |               |            |            |
|--|-------|----------|---------------|------------|------------|
| Quick Ratio (QR)                             |       |          |               |            |            |
| Current Assets, Unrestricted                 |       | 160,889  | =             | 3.14       |            |
| Curr Liab Exc Curr Prtn LTD                  |       | (51,258) |               | IR >= 2.0  |            |
| Months Expendable Net Assets Ratio (MENAR)   |       |          |               |            |            |
| Expendable Fund Balance                      |       | 109,631  | =             | 2.70       |            |
| Average Monthly Operating and Other Expenses |       | 40,616   |               | IR >= 4.0  |            |
| Debt Service Coverage Ratio (DSCR)           |       |          |               |            |            |
|  |       | 0.00     |               | IR >= 1.25 |            |
| Tenant Receivable (TR)                       |       |          |               |            |            |
| Tenant Receivable                            |       | 4,088    | =             | 0.02       |            |
| Total Tenant Revenue                         |       | 204,371  |               | IR < 1.50  |            |
| Days Receivable Outstanding: 7.32            |       |          |               |            |            |
| Accounts Payable (AP)                        |       |          |               |            |            |
| Accounts Payable                             |       | (37,211) | =             | 0.92       |            |
| Total Operating Expenses                     |       | 40,616   |               | IR < 0.75  |            |
| Occupancy                                    |       | Loss     | Occ %         |            |            |
| Current Month                                |       | 3.00 %   | 97.00%        |            |            |
| Year-to-Date                                 |       | 0.75 %   | 99.25%        |            | IR >= 0.98 |
| FASS KFI                                     |       | MP       | MASS KFI      |            | MP         |
| QR   | 12.00 | 12       | Accts Recvble | 5.00       | 5          |
| MENAR  | 8.49  | 11       | Accts Payable | 2.00       | 4          |
| DSCR   | 2.00  | 2        | Occupancy     | 16.00      | 16         |
| Total Points                                 | 22.49 | 25       | Total Points  | 23.00      | 25         |
| Capital Fund Occupancy                       |       |          |               |            |            |
|  |       | 5.00     |               |            |            |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 4,145                       |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 197,681   | 1,172   | 168.67 |
| Budget/UMA                  | 198,296   | 1,200   | 165.25 |
| Increase (Decrease)         | (615)     | (28)    | 3.42   |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 155.21 | 34.45 % |        |
| Supplies and Materials      | 13.39     | 2.97    |        |
| Fleet Costs                 | 3.70      | 0.82    |        |
| Outside Services            | 56.70     | 12.59   |        |
| Utilities                   | 56.62     | 12.57   |        |
| Protective Services         | 0.90      | 0.20    |        |
| Insurance                   | 13.77     | 12.57   |        |
| Other Expenses              | 26.90     | 5.97    |        |
| Total Average Expense       | \$ 327.18 | 82.14 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 69,015                      |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 201,276   | 1,191   | 169.00 |
| Budget/UMA                  | 206,923   | 1,200   | 172.44 |
| Increase (Decrease)         | (5,647)   | (9)     | (3.44) |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 136.62 | 31.29 % |        |
| Supplies and Materials      | 16.35     | 3.75    |        |
| Fleet Costs                 | 2.14      | 0.49    |        |
| Outside Services            | 73.51     | 16.83   |        |
| Utilities                   | 40.33     | 9.24    |        |
| Protective Services         | 0.36      | 0.08    |        |
| Insurance                   | 27.61     | 9.24    |        |
| Other Expenses              | 26.23     | 6.01    |        |
| Total Average Expense       | \$ 323.15 | 76.92 % |        |

# KFI - FY Comparison for Lincoln Heights - 338 Units

Period Ending June 30, 2021

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| This Year |  |       |           |               |            |    |
|-----------|--|-------|-----------|---------------|------------|----|
| FASS      | Quick Ratio (QR)                             |       |           |               |            |    |
|           | Current Assets, Unrestricted                 |       | 539,230   | =             | 2.38       |    |
|           | Curr Liab Exc Curr Prtn LTD                  |       | (227,012) |               | IR >= 2.0  |    |
|           |  |       |           |               |            |    |
| FASS      | Months Expendable Net Assets Ratio (MENAR)   |       |           |               |            |    |
|           | Expendable Fund Balance                      |       | 312,217   | =             | 1.68       |    |
|           | Average Monthly Operating and Other Expenses |       | 186,306   |               | IR >= 4.0  |    |
|           |  |       |           |               |            |    |
| FASS      | Debt Service Coverage Ratio (DSCR)           |       |           |               |            |    |
|           |  |       | -0.91     |               | IR >= 1.25 |    |
|           |  |       |           |               |            |    |
|           |  |       |           |               |            |    |
| MASS      | Tenant Receivable (TR)                       |       |           |               |            |    |
|           | Tenant Receivable                            |       | 111,257   | =             | 0.22       |    |
|           | Total Tenant Revenue                         |       | 502,721   |               | IR < 1.50  |    |
|           | Days Receivable Outstanding: 81.45           |       |           |               |            |    |
|           |  |       |           |               |            |    |
|           |  |       |           |               |            |    |
| MASS      | Accounts Payable (AP)                        |       |           |               |            |    |
|           | Accounts Payable                             |       | (126,229) | =             | 0.68       |    |
|           | Total Operating Expenses                     |       | 186,306   |               | IR < 0.75  |    |
|           |  |       |           |               |            |    |
| MASS      | Occupancy                                    |       | Loss      | Occ %         |            |    |
|           | Current Month                                |       | 10.95%    | 91.77%        |            |    |
|           | Year-to-Date                                 |       | 9.62%     | 93.14%        |            |    |
|           | IR >= 0.98                                   |       |           |               |            |    |
| MASS      | FASS KFI                                     |       | MP        | MASS KFI      |            | MP |
|           | QR   | 12.00 | 12        | Accts Recvble | 2.00       | 5  |
|           | MENAR  | 6.99  | 11        | Accts Payable | 4.00       | 4  |
|           | DSCR   | 0.00  | 2         | Occupancy     | 4.00       | 16 |
|           | Total Points                                 | 18.99 | 25        | Total Points  | 10.00      | 25 |
|           |  |       |           |               |            |    |
| MASS      | Capital Fund Occupancy                       |       |           |               |            |    |
|           | 5.00   |       |           |               |            |    |

| Last Year                                    |  |           |  |                      |  |
|--|--|-----------|--|----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                      |  |
| Current Assets, Unrestricted                 |  | 636,096   |  | = 1.84               |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (346,383) |  | IR >= 2.0            |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                      |  |
| Expendable Fund Balance                      |  | 255,330   |  | = 1.39               |  |
| Average Monthly Operating and Other Expenses |  | 183,928   |  | IR >= 4.0            |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                      |  |
| 2.21   |  |           |  | IR >= 1.25           |  |
| Tenant Receivable (TR)                       |  |           |  |                      |  |
| Tenant Receivable                            |  | 55,778    |  | = 0.09               |  |
| Total Tenant Revenue                         |  | 590,170   |  | IR < 1.50            |  |
| Days Receivable Outstanding: 36.53           |  |           |  |                      |  |
| Accounts Payable (AP)                        |  |           |  |                      |  |
| Accounts Payable                             |  | (148,484) |  | = 0.81               |  |
| Total Operating Expenses                     |  | 183,928   |  | IR < 0.75            |  |
| Occupancy                                    |  | Loss      |  | Occ %                |  |
| Current Month                                |  | 10.36 %   |  | 91.82%               |  |
| Year-to-Date                                 |  | 9.66 %    |  | 92.53% IR >= 0.98    |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP          |  |
| QR   |  | 11.21 12  |  | Accts Recvble 0.00 5 |  |
| MENAR  |  | 6.57 11   |  | Accts Payable 2.00 4 |  |
| DSCR   |  | 2.00 2    |  | Occupancy 4.00 16    |  |
| Total Points                                 |  | 19.78 25  |  | Total Points 6.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                      |  |
| 5.00   |  |           |  |                      |  |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 123,484                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 470,675   | 3,666   | 128.39 |
| Budget/UMA                  | 367,736   | 3,936   | 93.43  |
| Increase (Decrease)         | 102,939   | (270)   | 34.96  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 173.36 | 30.12 % |        |
| Supplies and Materials      | 51.61     | 8.97    |        |
| Fleet Costs                 | 4.65      | 0.81    |        |
| Outside Services            | 113.19    | 19.66   |        |
| Utilities                   | 60.30     | 10.48   |        |
| Protective Services         | 20.50     | 3.56    |        |
| Insurance                   | 24.91     | 10.48   |        |
| Other Expenses              | 22.38     | 3.89    |        |
| Total Average Expense       | \$ 470.89 | 87.95 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 71,498                      |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 526,540   | 3,664   | 143.71 |
| Budget/UMA                  | 520,332   | 3,960   | 131.40 |
| Increase (Decrease)         | 6,208     | (296)   | 12.31  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 184.28 | 30.56 % |        |
| Supplies and Materials      | 50.12     | 8.31    |        |
| Fleet Costs                 | 3.90      | 0.65    |        |
| Outside Services            | 118.74    | 19.69   |        |
| Utilities                   | 49.10     | 8.17    |        |
| Protective Services         | 17.19     | 2.85    |        |
| Insurance                   | 19.21     | 8.17    |        |
| Other Expenses              | 26.82     | 4.45    |        |
| Total Average Expense       | \$ 469.36 | 82.83 % |        |



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

Period Ending June 30, 2021

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| This Year                              |  |       |          |               |               |
|--|--|-------|----------|---------------|---------------|
| FASS                                   | Quick Ratio (QR)                             |       |          |               |               |
|  | Current Assets, Unrestricted                 |       | 241,489  | =             | 2.71          |
|  | Curr Liab Exc Curr Prtn LTD                  |       | (88,998) |               | IR >= 2.0     |
|  |  |       |          |               |               |
| FASS                                   | Months Expendable Net Assets Ratio (MENAR)   |       |          |               |               |
|  | Expendable Fund Balance                      |       | 152,491  | =             | 3.19          |
|  | Average Monthly Operating and Other Expenses |       | 47,822   |               | IR >= 4.0     |
|  |  |       |          |               |               |
| MASS                                   | Debt Service Coverage Ratio (DSCR)           |       |          |               |               |
|  |  |       | -60.76   |               | IR >= 1.25    |
|  |  |       |          |               |               |
|  |  |       |          |               |               |
| MASS                                   | Tenant Receivable (TR)                       |       |          |               |               |
|  | Tenant Receivable                            |       | 13,562   | =             | 0.05          |
|  | Total Tenant Revenue                         |       | 253,189  |               | IR < 1.50     |
|  | Days Receivable Outstanding: 19.55           |       |          |               |               |
| MASS                                   | Accounts Payable (AP)                        |       |          |               |               |
|  | Accounts Payable                             |       | (65,536) | =             | 1.37          |
|  | Total Operating Expenses                     |       | 47,822   |               | IR < 0.75     |
|  |  |       |          |               |               |
| MASS                                   | Occupancy                                    |       | Loss     | Occ %         |               |
|  | Current Month                                |       | 2.63%    | 97.37%        |               |
|  | Year-to-Date                                 |       | 2.63%    | 97.37%        |               |
|  | IR >= 0.98                                   |       |          |               |               |
|  |  |       |          |               |               |
| FASS KFI      MP      MASS KFI      MP |  |       |          |               |               |
| QR                                     |  | 12.00 | 12       | Accts Recvble | 5.00      5   |
| MENAR                                  |  | 9.21  | 11       | Accts Payable | 2.00      4   |
| DSCR                                   |  | 0.00  | 2        | Occupancy     | 12.00      16 |
| Total Points                           |  | 21.21 | 25       | Total Points  | 19.00      25 |
|  |  |       |          |               |               |
| Capital Fund Occupancy                 |  |       |          |               |               |
| 5.00                                   |  |       |          |               |               |

| Last Year                                    |       |          |               |       |            |
|--|-------|----------|---------------|-------|------------|
| Quick Ratio (QR)                             |       |          |               |       |            |
| Current Assets, Unrestricted                 |       | 229,960  | =             |       | 4.57       |
| Curr Liab Exc Curr Prtn LTD                  |       | (50,339) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |          |               |       |            |
| Expendable Fund Balance                      |       | 179,621  | =             |       | 3.83       |
| Average Monthly Operating and Other Expenses |       | 46,862   |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |          |               |       |            |
|  |       | 0.00     |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |          |               |       |            |
| Tenant Receivable                            |       | 8,033    | =             |       | 0.03       |
| Total Tenant Revenue                         |       | 272,828  |               |       | IR < 1.50  |
| Days Receivable Outstanding: 10.75           |       |          |               |       |            |
| Accounts Payable (AP)                        |       |          |               |       |            |
| Accounts Payable                             |       | (30,279) | =             |       | 0.65       |
| Total Operating Expenses                     |       | 46,862   |               |       | IR < 0.75  |
| Occupancy                                    |       | Loss     | Occ %         |       |            |
| Current Month                                |       | 1.32 %   | 98.68%        |       |            |
| Year-to-Date                                 |       | 2.08 %   | 97.92%        |       | IR >= 0.98 |
| FASS KFI                                     |       | MP       | MASS KFI      |       | MP         |
| QR   | 12.00 | 12       | Accts Recvble | 5.00  | 5          |
| MENAR  | 10.16 | 11       | Accts Payable | 4.00  | 4          |
| DSCR   | 2.00  | 2        | Occupancy     | 12.00 | 16         |
| Total Points                                 | 24.16 | 25       | Total Points  | 21.00 | 25         |
| Capital Fund Occupancy                       |       |          |               |       |            |
|  |       | 5.00     |               |       |            |

| Excess Cash                 |           |          |        |
|-----------------------------|-----------|----------|--------|
| 103,924                     |           |          |        |
| Average Dwelling Rent       |           |          |        |
| Actual/UML                  | 260,344   | 888      | 293.18 |
| Budget/UMA                  | 218,620   | 912      | 239.71 |
| Increase (Decrease)         | 41,724    | (24)     | 53.47  |
| PUM / Percentage of Revenue |           |          |        |
| Expense                     | Amount    | Percent  |        |
| Salaries and Benefits       | \$ 234.06 | 41.26 %  |        |
| Supplies and Materials      | 19.95     | 3.52     |        |
| Fleet Costs                 | 6.43      | 1.13     |        |
| Outside Services            | 130.15    | 22.94    |        |
| Utilities                   | 106.88    | 18.84    |        |
| Protective Services         | 0.90      | 0.16     |        |
| Insurance                   | 15.90     | 19.67    |        |
| Other Expenses              | 15.83     | 2.79     |        |
| Total Average Expense       | \$ 530.10 | 110.32 % |        |

| Excess Cash                 |           |          |        |
|-----------------------------|-----------|----------|--------|
| 132,759                     |           |          |        |
| Average Dwelling Rent       |           |          |        |
| Actual/UML                  | 272,162   | 893      | 304.77 |
| Budget/UMA                  | 259,700   | 912      | 284.76 |
| Increase (Decrease)         | 12,462    | (19)     | 20.01  |
| PUM / Percentage of Revenue |           |          |        |
| Expense                     | Amount    | Percent  |        |
| Salaries and Benefits       | \$ 235.90 | 40.35 %  |        |
| Supplies and Materials      | 26.85     | 4.59     |        |
| Fleet Costs                 | 1.56      | 0.27     |        |
| Outside Services            | 133.09    | 22.76    |        |
| Utilities                   | 85.79     | 15.50    |        |
| Protective Services         | 0.10      | 0.02     |        |
| Insurance                   | 19.31     | 15.50    |        |
| Other Expenses              | 21.70     | 3.71     |        |
| Total Average Expense       | \$ 524.30 | 102.70 % |        |

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

Period Ending June 30, 2021

GIJdeKeyFinancialIndicatorsByCartera  
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| This Year  |   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|--|---|---------------|----------|----------|----|----|---------|---------------|--------|-------|---------|---------------|--------|------|--------|-----------|----------|--------------|---------|--------------|
| FASS   | <b>Quick Ratio (QR)</b><br><div><div><div>Current Assets, Unrestricted</div><div>(75,661)</div></div><div>=</div><div>-0.35</div></div> <div><div>Curr Liab Exc Curr Prtn LTD</div><div>(213,213)</div><div>IR &gt;= 2.0</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|  | <b>Months Expendable Net Assets Ratio (MENAR)</b><br><div><div><div>Expendable Fund Balance</div><div>(288,874)</div></div><div>=</div><div>-1.84</div></div> <div><div>Average Monthly Operating and Other Expenses</div><div>157,123</div><div>IR &gt;= 4.0</div></div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|  | <b>Debt Service Coverage Ratio (DSCR)</b><br><div><div>-76.41</div><div>IR &gt;= 1.25</div></div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|  | <b>Tenant Receivable (TR)</b><br><div><div><div>Tenant Receivable</div><div>69,500</div></div><div>=</div><div>0.16</div></div> <div><div>Total Tenant Revenue</div><div>425,004</div><div>IR &lt; 1.50</div></div> <div><div>Days Receivable Outstanding:</div><div>59.68</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
| MASS   | <b>Accounts Payable (AP)</b><br><div><div><div>Accounts Payable</div><div>(149,743)</div></div><div>=</div><div>0.95</div></div> <div><div>Total Operating Expenses</div><div>157,123</div><div>IR &lt; 0.75</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|  | <div><div><div>Occupancy</div><div>Loss</div><div>Occ %</div></div><div><div>Current Month</div><div>1.61%</div><div>98.39%</div></div><div><div>Year-to-Date</div><div>1.01%</div><div>98.99%</div></div><div>IR &gt;= 0.98</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|  | <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>0.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>0.00 25</td><td>Total Points</td><td>20.00 25</td></tr></table> | FASS KFI      | MP       | MASS KFI | MP | QR | 0.00 12 | Accts Recvble | 2.00 5 | MENAR | 0.00 11 | Accts Payable | 2.00 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 | 2.00 5   |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
| MENAR  | 0.00 11   | Accts Payable | 2.00 4   |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
| DSCR   | 0.00 2  | Occupancy     | 16.00 16 |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
| Total Points                                     | 0.00 25   | Total Points  | 20.00 25 |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
| <b>Capital Fund Occupancy</b><br><div>5.00</div> |   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |

| Last Year                                    |      |           |               |       |            |
|--|------|-----------|---------------|-------|------------|
| Quick Ratio (QR)                             |      |           |               |       |            |
| Current Assets, Unrestricted                 |      | 265,448   | =             |       | 0.82       |
| Curr Liab Exc Curr Prtn LTD                  |      | (323,903) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |      |           |               |       |            |
| Expendable Fund Balance                      |      | (58,455)  | =             |       | -0.34      |
| Average Monthly Operating and Other Expenses |      | 170,469   |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |      |           |               |       |            |
|  |      | 0.00      |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |      |           |               |       |            |
| Tenant Receivable                            |      | 44,990    | =             |       | 0.09       |
| Total Tenant Revenue                         |      | 510,531   |               |       | IR < 1.50  |
| Days Receivable Outstanding: 33.60           |      |           |               |       |            |
| Accounts Payable (AP)                        |      |           |               |       |            |
| Accounts Payable                             |      | (170,379) | =             |       | 1.00       |
| Total Operating Expenses                     |      | 170,469   |               |       | IR < 0.75  |
| Occupancy                                    |      | Loss      | Occ %         |       |            |
| Current Month                                |      | 0.00 %    | 100.00%       |       |            |
| Year-to-Date                                 |      | 1.61 %    | 98.39%        |       | 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     | 16.00 | 16         |
| Total Points                                 | 2.00 | 25        | Total Points  | 18.00 | 25         |
| Capital Fund Occupancy                       |      |           |               |       |            |
|  |      | 5.00      |               |       |            |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (447,919)                          |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 369,887       | 2,946          | 125.56 |
| Budget/UMA                         | 210,508       | 2,976          | 70.74  |
| Increase (Decrease)                | 159,379       | (30)           | 54.82  |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 179.75     | 41.13 %        |        |
| Supplies and Materials             | 41.64         | 9.53           |        |
| Fleet Costs                        | 9.17          | 2.10           |        |
| Outside Services                   | 148.00        | 33.86          |        |
| Utilities                          | 57.95         | 13.26          |        |
| Protective Services                | 6.68          | 1.53           |        |
| Insurance                          | 22.70         | 13.26          |        |
| Other Expenses                     | 24.64         | 5.64           |        |
| Total Average Expense              | \$ 490.53     | 120.30 %       |        |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (228,924)                          |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 429,996       | 2,928          | 146.86 |
| Budget/UMA                         | 368,500       | 2,976          | 123.82 |
| Increase (Decrease)                | 61,496        | (48)           | 23.03  |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 172.08     | 29.73 %        |        |
| Supplies and Materials             | 45.28         | 7.82           |        |
| Fleet Costs                        | 3.70          | 0.64           |        |
| Outside Services                   | 216.80        | 37.46          |        |
| Utilities                          | 46.80         | 8.18           |        |
| Protective Services                | 4.10          | 0.71           |        |
| Insurance                          | 27.63         | 8.18           |        |
| Other Expenses                     | 22.58         | 3.90           |        |
| Total Average Expense              | \$ 538.97     | 96.62 %        |        |

## KFI - FY Comparison for Mission Park - 100 Units

Period Ending June 30, 2021

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| This Year                              |  |      |           |               |               |
|--|--|------|-----------|---------------|---------------|
| FASS                                   | Quick Ratio (QR)                             |      |           |               |               |
|  | Current Assets, Unrestricted                 |      | 109,191   | =             | 1.06          |
|  | Curr Liab Exc Curr Prtn LTD                  |      | (103,479) |               | IR >= 2.0     |
|  |  |      |           |               |               |
| FASS                                   | Months Expendable Net Assets Ratio (MENAR)   |      |           |               |               |
|  | Expendable Fund Balance                      |      | 5,712     | =             | 0.09          |
|  | Average Monthly Operating and Other Expenses |      | 67,024    |               | IR >= 4.0     |
|  |  |      |           |               |               |
| MASS                                   | Debt Service Coverage Ratio (DSCR)           |      |           |               |               |
|  |  |      | -48.79    |               | IR >= 1.25    |
|  |  |      |           |               |               |
|  |  |      |           |               |               |
| MASS                                   | Tenant Receivable (TR)                       |      |           |               |               |
|  | Tenant Receivable                            |      | 45,543    | =             | 0.31          |
|  | Total Tenant Revenue                         |      | 148,620   |               | IR < 1.50     |
|  | Days Receivable Outstanding:                 |      | 121.31    |               |               |
| MASS                                   | Accounts Payable (AP)                        |      |           |               |               |
|  | Accounts Payable                             |      | (84,464)  | =             | 1.26          |
|  | Total Operating Expenses                     |      | 67,024    |               | IR < 0.75     |
|  |  |      |           |               |               |
| MASS                                   | Occupancy                                    |      | Loss      | Occ %         |               |
|  | Current Month                                |      | 5.00%     | 95.00%        |               |
|  | Year-to-Date                                 |      | 2.58%     | 97.42%        |               |
|  |  |      |           | IR >= 0.98    |               |
|  |  |      |           |               |               |
| FASS KFI      MP      MASS KFI      MP |  |      |           |               |               |
| QR                                     |  | 7.46 | 12        | Accts Recvble | 0.00      5   |
| MENAR                                  |  | 0.00 | 11        | Accts Payable | 2.00      4   |
| DSCR                                   |  | 0.00 | 2         | Occupancy     | 12.00      16 |
| Total Points                           |  | 7.46 | 25        | Total Points  | 14.00      25 |
|  |  |      |           |               |               |
| Capital Fund Occupancy                 |  |      |           |               |               |
| 5.00                                   |  |      |           |               |               |

| Last Year                                    |      |          |               |       |                               |
|--|------|----------|---------------|-------|-------------------------------|
| Quick Ratio (QR)                             |      |          |               |       |                               |
| Current Assets, Unrestricted                 |      | 89,692   |               |       | = 1.16<br><i>IR &gt;= 2.0</i> |
| Curr Liab Exc Curr Prtn LTD                  |      | (77,080) |               |       |                               |
| Months Expendable Net Assets Ratio (MENAR)   |      |          |               |       |                               |
| Expendable Fund Balance                      |      | 12,611   |               |       | = 0.16<br><i>IR &gt;= 4.0</i> |
| Average Monthly Operating and Other Expenses |      | 76,889   |               |       |                               |
| Debt Service Coverage Ratio (DSCR)           |      |          |               |       |                               |
|  |      | 0.00     |               |       | <i>IR &gt;= 1.25</i>          |
| Tenant Receivable (TR)                       |      |          |               |       |                               |
| Tenant Receivable                            |      | 38,385   |               |       | = 0.20<br><i>IR &lt; 1.50</i> |
| Total Tenant Revenue                         |      | 188,819  |               |       |                               |
| Days Receivable Outstanding: 83.35           |      |          |               |       |                               |
| Accounts Payable (AP)                        |      |          |               |       |                               |
| Accounts Payable                             |      | (60,551) |               |       | = 0.79<br><i>IR &lt; 0.75</i> |
| Total Operating Expenses                     |      | 76,889   |               |       |                               |
| Occupancy                                    |      | Loss     | Occ %         |       | <i>IR &gt;= 0.98</i>          |
| Current Month                                |      | 3.00 %   | 97.00%        |       |                               |
| Year-to-Date                                 |      | 3.33 %   | 96.67 %       |       |                               |
| FASS KFI                                     |      | MP       | MASS KFI      |       | MP                            |
| QR   | 7.99 | 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                                 | 9.99 | 25       | Total Points  | 16.00 | 25                            |
| Capital Fund Occupancy                       |      |          |               |       |                               |
|  |      | 5.00     |               |       |                               |

| Excess Cash                 |           |          |        |
|-----------------------------|-----------|----------|--------|
| (62,239)                    |           |          |        |
| Average Dwelling Rent       |           |          |        |
| Actual/UML                  | 146,893   | 1,169    | 125.66 |
| Budget/UMA                  | 122,252   | 1,200    | 101.88 |
| Increase (Decrease)         | 24,641    | (31)     | 23.78  |
| PUM / Percentage of Revenue |           |          |        |
| Expense                     | Amount    | Percent  |        |
| Salaries and Benefits       | \$ 168.64 | 28.54 %  |        |
| Supplies and Materials      | 37.10     | 6.28     |        |
| Fleet Costs                 | 0.00      | 0.00     |        |
| Outside Services            | 135.22    | 22.88    |        |
| Utilities                   | 147.73    | 25.00    |        |
| Protective Services         | 18.76     | 3.17     |        |
| Insurance                   | 27.67     | 25.06    |        |
| Other Expenses              | 18.13     | 3.07     |        |
| Total Average Expense       | \$ 553.23 | 114.00 % |        |

| Excess Cash                 |           |          |        |
|-----------------------------|-----------|----------|--------|
| (64,278)                    |           |          |        |
| Average Dwelling Rent       |           |          |        |
| Actual/UML                  | 165,132   | 1,160    | 142.36 |
| Budget/UMA                  | 136,559   | 1,200    | 113.80 |
| Increase (Decrease)         | 28,573    | (40)     | 28.56  |
| PUM / Percentage of Revenue |           |          |        |
| Expense                     | Amount    | Percent  |        |
| Salaries and Benefits       | \$ 169.82 | 24.46 %  |        |
| Supplies and Materials      | 50.95     | 7.34     |        |
| Fleet Costs                 | 0.00      | 0.00     |        |
| Outside Services            | 205.93    | 29.66    |        |
| Utilities                   | 119.22    | 17.17    |        |
| Protective Services         | 15.42     | 2.22     |        |
| Insurance                   | 38.32     | 17.17    |        |
| Other Expenses              | 30.13     | 4.34     |        |
| Total Average Expense       | \$ 629.81 | 102.36 % |        |

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

Period Ending June 30, 2021

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| This Year                              |  |       |           |               |               |
|--|--|-------|-----------|---------------|---------------|
| FASS                                   | Quick Ratio (QR)                             |       |           |               |               |
|  | Current Assets, Unrestricted                 |       | 372,985   | =             | 2.12          |
|  | Curr Liab Exc Curr Prtn LTD                  |       | (176,278) |               | IR >= 2.0     |
|  |  |       |           |               |               |
| FASS                                   | Months Expendable Net Assets Ratio (MENAR)   |       |           |               |               |
|  | Expendable Fund Balance                      |       | 196,707   | =             | 1.48          |
|  | Average Monthly Operating and Other Expenses |       | 133,254   |               | IR >= 4.0     |
|  |  |       |           |               |               |
| FASS                                   | Debt Service Coverage Ratio (DSCR)           |       |           |               |               |
|  |  |       | 0.00      |               | IR >= 1.25    |
|  |  |       |           |               |               |
|  |  |       |           |               |               |
| MASS                                   | Tenant Receivable (TR)                       |       |           |               |               |
|  | Tenant Receivable                            |       | 17,015    | =             | 0.03          |
|  | Total Tenant Revenue                         |       | 532,942   |               | IR < 1.50     |
|  | Days Receivable Outstanding: 12.22           |       |           |               |               |
| MASS                                   | Accounts Payable (AP)                        |       |           |               |               |
|  | Accounts Payable                             |       | (112,520) | =             | 0.84          |
|  | Total Operating Expenses                     |       | 133,254   |               | IR < 0.75     |
|  |  |       |           |               |               |
| MASS                                   | Occupancy                                    |       | Loss      | Occ %         |               |
|  | Current Month                                |       | 3.46%     | 96.54%        |               |
|  | Year-to-Date                                 |       | 3.93%     | 96.07%        |               |
|  | IR >= 0.98                                   |       |           |               |               |
|  |  |       |           |               |               |
| FASS KFI      MP      MASS KFI      MP |  |       |           |               |               |
| QR                                     |  | 12.00 | 12        | Accts Recvble | 5.00      5   |
| MENAR                                  |  | 6.70  | 11        | Accts Payable | 2.00      4   |
| DSCR                                   |  | 2.00  | 2         | Occupancy     | 12.00      16 |
| Total Points                           |  | 20.70 | 25        | Total Points  | 19.00      25 |
|  |  |       |           |               |               |
| Capital Fund Occupancy                 |  |       |           |               |               |
| 5.00                                   |  |       |           |               |               |

| Last Year                                    |  |           |  |                       |  |
|--|--|-----------|--|-----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                       |  |
| Current Assets, Unrestricted                 |  | 498,737   |  | = 1.95                |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (255,856) |  | IR >= 2.0             |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                       |  |
| Expendable Fund Balance                      |  | 242,881   |  | = 2.20                |  |
| Average Monthly Operating and Other Expenses |  | 110,203   |  | IR >= 4.0             |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                       |  |
|  |  | 0.00      |  | IR >= 1.25            |  |
| Tenant Receivable (TR)                       |  |           |  |                       |  |
| Tenant Receivable                            |  | 13,039    |  | = 0.02                |  |
| Total Tenant Revenue                         |  | 575,272   |  | IR < 1.50             |  |
| Days Receivable Outstanding: 8.57            |  |           |  |                       |  |
| Accounts Payable (AP)                        |  |           |  |                       |  |
| Accounts Payable                             |  | (150,078) |  | = 1.36                |  |
| Total Operating Expenses                     |  | 110,203   |  | IR < 0.75             |  |
| Occupancy                                    |  | Loss      |  | Occ %                 |  |
| Current Month                                |  | 3.46 %    |  | 96.54%                |  |
| Year-to-Date                                 |  | 1.84 %    |  | 98.16% IR >= 0.98     |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP           |  |
| QR   |  | 11.76 12  |  | Accts Recvble 5.00 5  |  |
| MENAR  |  | 7.77 11   |  | Accts Payable 2.00 4  |  |
| DSCR   |  | 2.00 2    |  | Occupancy 16.00 16    |  |
| Total Points                                 |  | 21.52 25  |  | Total Points 23.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                       |  |
| 5.00   |  |           |  |                       |  |

| Excess Cash                 |           |          |        |
|-----------------------------|-----------|----------|--------|
| 61,621                      |           |          |        |
| Average Dwelling Rent       |           |          |        |
| Actual/UML                  | 534,112   | 2,663    | 200.57 |
| Budget/UMA                  | 494,564   | 2,772    | 178.41 |
| Increase (Decrease)         | 39,548    | (109)    | 22.15  |
| PUM / Percentage of Revenue |           |          |        |
| Expense                     | Amount    | Percent  |        |
| Salaries and Benefits       | \$ 189.68 | 36.69 %  |        |
| Supplies and Materials      | 26.80     | 5.19     |        |
| Fleet Costs                 | 0.32      | 0.06     |        |
| Outside Services            | 77.66     | 15.02    |        |
| Utilities                   | 72.53     | 14.03    |        |
| Protective Services         | 82.02     | 15.87    |        |
| Insurance                   | 17.90     | 14.03    |        |
| Other Expenses              | 19.69     | 3.81     |        |
| Total Average Expense       | \$ 486.61 | 104.70 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 132,678                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 550,754   | 2,721   | 202.41 |
| Budget/UMA                  | 528,153   | 2,772   | 190.53 |
| Increase (Decrease)         | 22,601    | (51)    | 11.88  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 176.84 | 34.43 % |        |
| Supplies and Materials      | 30.94     | 6.02    |        |
| Fleet Costs                 | 0.05      | 0.01    |        |
| Outside Services            | 63.88     | 12.44   |        |
| Utilities                   | 58.28     | 11.35   |        |
| Protective Services         | 25.25     | 4.92    |        |
| Insurance                   | 13.76     | 11.35   |        |
| Other Expenses              | 25.47     | 4.96    |        |
| Total Average Expense       | \$ 394.48 | 85.46 % |        |

# KFI - FY Comparison for Pin Oak I - 50 Units

Period Ending June 30, 2021

GIJdeKeyFinancialIndicatorsByCartera  
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| This Year                             |   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|---------------------------------------|---|---------------|----------|----------|----|----|---------|---------------|--------|-------|---------|---------------|--------|------|--------|-----------|----------|--------------|---------|--------------|
| FASS                                  | <b>Quick Ratio (QR)</b><br><div><div>Current Assets, Unrestricted29,809</div><div>Curr Liab Exc Curr Prtn LTD(29,135)</div><div>=1.02</div><div>IR &gt;= 2.0</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|                                       | <b>Months Expendable Net Assets Ratio (MENAR)</b><br><div><div>Expendable Fund Balance674</div><div>Average Monthly Operating and Other Expenses35,455</div><div>=0.02</div><div>IR &gt;= 4.0</div></div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|                                       | <b>Debt Service Coverage Ratio (DSCR)</b><br><div><div>-242.62</div><div>IR &gt;= 1.25</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|                                       | <b>Tenant Receivable (TR)</b><br><div><div><div>Tenant Receivable6,964</div><div>Total Tenant Revenue153,616</div><div>=0.05</div><div>IR &lt; 1.50</div></div><div>Days Receivable Outstanding: 16.55</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
| MASS                                  | <b>Accounts Payable (AP)</b><br><div><div><div>Accounts Payable(14,985)</div><div>Total Operating Expenses35,455</div><div>=0.42</div><div>IR &lt; 0.75</div></div></div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|                                       | <div><div><div><b>Occupancy</b></div><div>Current Month</div><div>Year-to-Date</div></div><div><div><b>Loss</b></div><div>4.00%</div><div>2.67%</div></div><div><div><b>Occ %</b></div><div>96.00%</div><div>97.33%</div></div><div>IR &gt;= 0.98</div></div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|                                       | <table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>7.31 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>7.31 25</td><td>Total Points</td><td>21.00 25</td></tr></table> | FASS KFI      | MP       | MASS KFI | MP | QR | 7.31 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 | 7.31 25 | Total Points |
| FASS KFI                              | MP  | MASS KFI      | MP       |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
| QR                                    | 7.31 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                          | 7.31 25   | Total Points  | 21.00 25 |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
| <b>Capital Fund Occupancy</b><br>5.00 |   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |

| Last Year                                    |       |          |               |       |            |
|--|-------|----------|---------------|-------|------------|
| Quick Ratio (QR)                             |       |          |               |       |            |
| Current Assets, Unrestricted                 |       | 74,601   | =             | 1.81  |            |
| Curr Liab Exc Curr Prtn LTD                  |       | (41,192) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |          |               |       |            |
| Expendable Fund Balance                      |       | 33,410   | =             | 1.21  |            |
| Average Monthly Operating and Other Expenses |       | 27,616   |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |          |               |       |            |
|  |       | 0.00     |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |          |               |       |            |
| Tenant Receivable                            |       | 1,586    | =             | 0.01  |            |
| Total Tenant Revenue                         |       | 161,021  |               |       | IR < 1.50  |
| Days Receivable Outstanding: 3.61            |       |          |               |       |            |
| Accounts Payable (AP)                        |       |          |               |       |            |
| Accounts Payable                             |       | (32,821) | =             | 1.19  |            |
| Total Operating Expenses                     |       | 27,616   |               |       | IR < 0.75  |
| Occupancy                                    |       | Loss     | Occ %         |       |            |
| Current Month                                |       | 4.00 %   | 96.00%        |       |            |
| Year-to-Date                                 |       | 2.50 %   | 97.50%        |       | IR >= 0.98 |
| FASS KFI                                     |       | MP       | MASS KFI      |       | MP         |
| QR   | 11.09 | 12       | Accts Recvble | 5.00  | 5          |
| MENAR  | 6.31  | 11       | Accts Payable | 2.00  | 4          |
| DSCR   | 2.00  | 2        | Occupancy     | 12.00 | 16         |
| Total Points                                 | 19.40 | 25       | Total Points  | 19.00 | 25         |
| Capital Fund Occupancy                       |       |          |               |       |            |
|  |       | 5.00     |               |       |            |

| Excess Cash                 |           |          |        |
|-----------------------------|-----------|----------|--------|
| (35,209)                    |           |          |        |
| Average Dwelling Rent       |           |          |        |
| Actual/UML                  | 156,355   | 584      | 267.73 |
| Budget/UMA                  | 117,308   | 600      | 195.51 |
| Increase (Decrease)         | 39,047    | (16)     | 72.22  |
| PUM / Percentage of Revenue |           |          |        |
| Expense                     | Amount    | Percent  |        |
| Salaries and Benefits       | \$ 249.24 | 47.18 %  |        |
| Supplies and Materials      | 30.32     | 5.74     |        |
| Fleet Costs                 | 0.00      | 0.00     |        |
| Outside Services            | 176.91    | 33.49    |        |
| Utilities                   | 122.10    | 23.11    |        |
| Protective Services         | 0.90      | 0.17     |        |
| Insurance                   | 13.69     | 23.11    |        |
| Other Expenses              | 28.09     | 5.32     |        |
| Total Average Expense       | \$ 621.26 | 138.11 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 5,794                       |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 161,411   | 585     | 275.92 |
| Budget/UMA                  | 148,000   | 600     | 246.67 |
| Increase (Decrease)         | 13,411    | (15)    | 29.25  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 158.40 | 29.50%  |        |
| Supplies and Materials      | 37.34     | 6.95    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 112.75    | 21.00   |        |
| Utilities                   | 105.39    | 19.63   |        |
| Protective Services         | 0.00      | 0.00    |        |
| Insurance                   | 17.24     | 19.63   |        |
| Other Expenses              | 29.21     | 5.44    |        |
| Total Average Expense       | \$ 460.33 | 102.14% |        |

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

Period Ending June 30, 2021

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| This Year                          |  |          |               |            |            |
|------------------------------------|--|----------|---------------|------------|------------|
| FASS                               | Quick Ratio (QR)                             |          |               |            |            |
|                                    | Current Assets, Unrestricted                 |          | 226,535       | =          | 3.51       |
|                                    | Curr Liab Exc Curr Prtn LTD                  |          | (64,505)      |            | IR >= 2.0  |
|                                    |  |          |               |            |            |
| MASS                               | Months Expendable Net Assets Ratio (MENAR)   |          |               |            |            |
|                                    | Expendable Fund Balance                      |          | 162,030       | =          | 2.76       |
|                                    | Average Monthly Operating and Other Expenses |          | 58,704        |            | IR >= 4.0  |
|                                    |  |          |               |            |            |
| Debt Service Coverage Ratio (DSCR) |  |          |               |            |            |
|                                    |  |          | 45.39         |            | IR >= 1.25 |
|                                    |  |          |               |            |            |
| Tenant Receivable (TR)             |  |          |               |            |            |
| Tenant Receivable                  |  | 27,579   | =             | 0.14       |            |
| Total Tenant Revenue               |  | 190,940  |               | IR < 1.50  |            |
| Days Receivable Outstanding: 56.03 |  |          |               |            |            |
|                                    |  |          |               |            |            |
| Accounts Payable (AP)              |  |          |               |            |            |
| Accounts Payable                   |  | (42,134) | =             | 0.72       |            |
| Total Operating Expenses           |  | 58,704   |               | IR < 0.75  |            |
|                                    |  |          |               |            |            |
| Occupancy                          |  | Loss     | Occ %         |            |            |
| Current Month                      |  | 7.69%    | 92.31%        |            |            |
| Year-to-Date                       |  | 3.61%    | 96.39%        | IR >= 0.98 |            |
|                                    |  |          |               |            |            |
| FASS KFI                           |  | MP       | MASS KFI      |            | MP         |
| QR                                 | 12.00  | 12       | Accts Recvble | 5.00       | 5          |
| MENAR                              | 8.58   | 11       | Accts Payable | 4.00       | 4          |
| DSCR                               | 2.00   | 2        | Occupancy     | 12.00      | 16         |
| Total Points                       | 22.58  | 25       | Total Points  | 21.00      | 25         |
|                                    |  |          |               |            |            |
| Capital Fund Occupancy             |  |          |               |            |            |
| 5.00                               |  |          |               |            |            |

| Last Year                                    |       |          |               |       |            |
|--|-------|----------|---------------|-------|------------|
| Quick Ratio (QR)                             |       |          |               |       |            |
| Current Assets, Unrestricted                 |       | 181,747  | =             |       | 2.55       |
| Curr Liab Exc Curr Prtn LTD                  |       | (71,216) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |          |               |       |            |
| Expendable Fund Balance                      |       | 110,531  | =             |       | 1.71       |
| Average Monthly Operating and Other Expenses |       | 64,791   |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |          |               |       |            |
|  |       | 0.00     |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |          |               |       |            |
| Tenant Receivable                            |       | 22,634   | =             |       | 0.12       |
| Total Tenant Revenue                         |       | 195,325  |               |       | IR < 1.50  |
| Days Receivable Outstanding: 43.99           |       |          |               |       |            |
| Accounts Payable (AP)                        |       |          |               |       |            |
| Accounts Payable                             |       | (48,453) | =             |       | 0.75       |
| Total Operating Expenses                     |       | 64,791   |               |       | IR < 0.75  |
| Occupancy                                    |       | Loss     | Occ %         |       |            |
| Current Month                                |       | 7.69 %   | 92.31%        |       |            |
| Year-to-Date                                 |       | 5.05 %   | 94.95%        |       | IR >= 0.98 |
| FASS KFI                                     |       | MP       | MASS KFI      |       | MP         |
| QR   | 12.00 | 12       | Accts Recvble | 5.00  | 5          |
| MENAR  | 7.04  | 11       | Accts Payable | 4.00  | 4          |
| DSCR   | 2.00  | 2        | Occupancy     | 8.00  | 16         |
| Total Points                                 | 21.04 | 25       | Total Points  | 17.00 | 25         |
| Capital Fund Occupancy                       |       |          |               |       |            |
|  |       | 5.00     |               |       |            |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 102,499                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 184,337   | 1,203   | 153.23 |
| Budget/UMA                  | 95,232    | 1,248   | 76.31  |
| Increase (Decrease)         | 89,105    | (45)    | 76.92  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 162.38 | 26.75 % |        |
| Supplies and Materials      | 40.44     | 6.66    |        |
| Fleet Costs                 | 1.94      | 0.32    |        |
| Outside Services            | 140.12    | 23.09   |        |
| Utilities                   | 61.96     | 10.21   |        |
| Protective Services         | 7.94      | 1.31    |        |
| Insurance                   | 21.90     | 10.21   |        |
| Other Expenses              | 19.83     | 3.27    |        |
| Total Average Expense       | \$ 456.52 | 81.82 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 45,739                      |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 197,772   | 1,185   | 166.90 |
| Budget/UMA                  | 167,000   | 1,248   | 133.81 |
| Increase (Decrease)         | 30,772    | (63)    | 33.08  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 136.90 | 22.25 % |        |
| Supplies and Materials      | 58.51     | 9.51    |        |
| Fleet Costs                 | 2.35      | 0.38    |        |
| Outside Services            | 186.65    | 30.33   |        |
| Utilities                   | 63.08     | 10.25   |        |
| Protective Services         | 10.40     | 1.69    |        |
| Insurance                   | 28.33     | 10.25   |        |
| Other Expenses              | 24.22     | 3.94    |        |
| Total Average Expense       | \$ 510.44 | 88.59 % |        |



# KFI - FY Comparison for Scattered Sites - 69 Units

Period Ending June 30, 2021

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| This Year   |   |                              |                      |  |                             |          |
|---|---|------------------------------|----------------------|--|-----------------------------|----------|
| FASS  | <b>Quick Ratio (QR)</b>   |                              |                      |  |                             |          |
|   | <table><tr><td>Current Assets, Unrestricted</td><td>677,012</td><td rowspan="2">= 10.87</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(62,275)</td></tr></table> <i>IR &gt;= 2.0</i> | Current Assets, Unrestricted | 677,012              | = 10.87                                      | Curr Liab Exc Curr Prtn LTD | (62,275) |
|   | Current Assets, Unrestricted  | 677,012                      | = 10.87              |  |                             |          |
|   | Curr Liab Exc Curr Prtn LTD   | (62,275)                     |                      |  |                             |          |
| <b>Months Expendable Net Assets Ratio (MENAR)</b>   |   |                              |                      |  |                             |          |
| <table><tr><td>Expendable Fund Balance</td><td>614,736</td><td rowspan="2">= 14.68</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>41,872</td></tr></table> <i>IR &gt;= 4.0</i> | Expendable Fund Balance   | 614,736                      | = 14.68              | Average Monthly Operating and Other Expenses | 41,872                      |          |
| Expendable Fund Balance   | 614,736   | = 14.68                      |                      |  |                             |          |
| Average Monthly Operating and Other Expenses  | 41,872  |                              |                      |  |                             |          |
| <b>Debt Service Coverage Ratio (DSCR)</b>   |   |                              |                      |  |                             |          |
| 0.00<br><i>IR &gt;= 1.25</i>  |   |                              |                      |  |                             |          |
| MASS  | <b>Tenant Receivable (TR)</b>   |                              |                      |  |                             |          |
|   | <table><tr><td>Tenant Receivable</td><td>25,953</td><td rowspan="2">= 0.28</td></tr><tr><td>Total Tenant Revenue</td><td>91,699</td></tr></table> <i>IR &lt; 1.50</i>                       | Tenant Receivable            | 25,953               | = 0.28                                       | Total Tenant Revenue        | 91,699   |
|   | Tenant Receivable   | 25,953                       | = 0.28               |  |                             |          |
|   | Total Tenant Revenue  | 91,699                       |                      |  |                             |          |
| <b>Days Receivable Outstanding:</b> 103.47  |   |                              |                      |  |                             |          |
| <b>Accounts Payable (AP)</b>  |   |                              |                      |  |                             |          |
| <table><tr><td>Accounts Payable</td><td>(41,638)</td><td rowspan="2">= 0.99</td></tr><tr><td>Total Operating Expenses</td><td>41,872</td></tr></table> <i>IR &lt; 0.75</i>                            | Accounts Payable  | (41,638)                     | = 0.99               | Total Operating Expenses                     | 41,872                      |          |
| Accounts Payable  | (41,638)  | = 0.99                       |                      |  |                             |          |
| Total Operating Expenses  | 41,872  |                              |                      |  |                             |          |
| <b>Occupancy</b>  | <b>Loss</b>   | <b>Occ %</b>                 | <i>IR &gt;= 0.98</i> |  |                             |          |
| Current Month   | 21.74%  | 78.26%                       |                      |  |                             |          |
| Year-to-Date  | 18.48%  | 81.52%                       |                      |  |                             |          |
| <b>FASS KFI</b>   | <b>MP</b>   | <b>MASS KFI</b>              | <b>MP</b>            |  |                             |          |
| QR  | 12.00 12  | Accts Recvble                | 0.00 5               |  |                             |          |
| MENAR   | 11.00 11  | Accts Payable                | 2.00 4               |  |                             |          |
| DSCR  | 2.00 2  | Occupancy                    | 0.00 16              |  |                             |          |
| Total Points  | 25.00 25  | Total Points                 | 2.00 25              |  |                             |          |
| <b>Capital Fund Occupancy</b>   |   |                              |                      |  |                             |          |
| 5.00  |   |                              |                      |  |                             |          |

| Last Year                                    |  |           |  |                      |  |
|--|--|-----------|--|----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                      |  |
| Current Assets, Unrestricted                 |  | 486,591   |  | = 4.71               |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (103,409) |  | IR >= 2.0            |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                      |  |
| Expendable Fund Balance                      |  | 383,182   |  | = 6.71               |  |
| Average Monthly Operating and Other Expenses |  | 57,111    |  | IR >= 4.0            |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                      |  |
|  |  | 0.00      |  | IR >= 1.25           |  |
| Tenant Receivable (TR)                       |  |           |  |                      |  |
| Tenant Receivable                            |  | 21,218    |  | = 0.11               |  |
| Total Tenant Revenue                         |  | 196,594   |  | IR < 1.50            |  |
| Days Receivable Outstanding: 65.75           |  |           |  |                      |  |
| Accounts Payable (AP)                        |  |           |  |                      |  |
| Accounts Payable                             |  | (84,587)  |  | = 1.48               |  |
| Total Operating Expenses                     |  | 57,111    |  | IR < 0.75            |  |
| Occupancy                                    |  | Loss      |  | Occ %                |  |
| Current Month                                |  | 14.49 %   |  | 85.51%               |  |
| Year-to-Date                                 |  | 32.46 %   |  | 90.91 % IR >= 0.98   |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP          |  |
| QR   |  | 12.00 12  |  | Accts Recvble 0.00 5 |  |
| MENAR  |  | 11.00 11  |  | Accts Payable 2.00 4 |  |
| DSCR   |  | 2.00 2    |  | Occupancy 1.00 16    |  |
| Total Points                                 |  | 25.00 25  |  | Total Points 3.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                      |  |
| 5.00   |  |           |  |                      |  |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 572,649                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 96,385    | 675     | 142.79 |
| Budget/UMA                  | 19,408    | 828     | 23.44  |
| Increase (Decrease)         | 76,977    | (153)   | 119.35 |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 169.40 | 16.40 % |        |
| Supplies and Materials      | 14.99     | 1.45    |        |
| Fleet Costs                 | 9.20      | 0.89    |        |
| Outside Services            | 261.73    | 25.33   |        |
| Utilities                   | 10.43     | 1.01    |        |
| Protective Services         | 1.08      | 0.10    |        |
| Insurance                   | 22.39     | 1.01    |        |
| Other Expenses              | 72.94     | 7.06    |        |
| Total Average Expense       | \$ 562.15 | 53.26 % |        |

| Excess Cash                 |           |         |         |
|-----------------------------|-----------|---------|---------|
| 326,073                     |           |         |         |
| Average Dwelling Rent       |           |         |         |
| Actual/UML                  | 127,464   | 770     | 165.54  |
| Budget/UMA                  | 200,000   | 847     | 236.13  |
| Increase (Decrease)         | (72,536)  | (77)    | (70.59) |
| PUM / Percentage of Revenue |           |         |         |
| Expense                     | Amount    | Percent |         |
| Salaries and Benefits       | \$ 203.45 | 17.17 % |         |
| Supplies and Materials      | 11.20     | 0.94    |         |
| Fleet Costs                 | 15.74     | 1.33    |         |
| Outside Services            | 223.56    | 18.86   |         |
| Utilities                   | 40.32     | 3.40    |         |
| Protective Services         | 0.73      | 0.06    |         |
| Insurance                   | 44.12     | 3.40    |         |
| Other Expenses              | 162.62    | 13.72   |         |
| Total Average Expense       | \$ 701.74 | 58.89 % |         |

# KFI - FY Comparison for Spingview Convent - 0 Units

Period Ending June 30, 2021

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| This Year                              |  |      |           |               |              |
|--|--|------|-----------|---------------|--------------|
| FASS                                   | Quick Ratio (QR)                             |      |           |               |              |
|  | Current Assets, Unrestricted                 |      | (88,384)  | =             | -4.17        |
|  | Curr Liab Exc Curr Prtn LTD                  |      | (21,181)  |               | IR >= 2.0    |
|  |  |      |           |               |              |
| FASS                                   | Months Expendable Net Assets Ratio (MENAR)   |      |           |               |              |
|  | Expendable Fund Balance                      |      | (109,565) | =             | -10.53       |
|  | Average Monthly Operating and Other Expenses |      | 10,400    |               | IR >= 4.0    |
|  |  |      |           |               |              |
| MASS                                   | Debt Service Coverage Ratio (DSCR)           |      |           |               |              |
|  |  |      | 0.00      |               | IR >= 1.25   |
|  |  |      |           |               |              |
|  | Tenant Receivable (TR)                       |      |           |               |              |
| MASS                                   | Tenant Receivable                            |      | 0         | =             | 0.00         |
|  | Total Tenant Revenue                         |      | 14,206    |               | IR < 1.50    |
|  | Days Receivable Outstanding:                 |      | 0.00      |               |              |
|  |  |      |           |               |              |
| MASS                                   | Accounts Payable (AP)                        |      |           |               |              |
|  | Accounts Payable                             |      | (11,879)  | =             | 1.14         |
|  | Total Operating Expenses                     |      | 10,400    |               | 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 | 2.00      4  |
| DSCR                                   |  | 2.00 | 2         | Occupancy     | 0.00      16 |
| Total Points                           |  | 2.00 | 25        | Total Points  | 7.00      25 |
|  |  |      |           |               |              |
| Capital Fund Occupancy                 |  |      |           |               |              |
| 5.00                                   |  |      |           |               |              |

| Last Year                                    |      |           |               |      |            |
|--|------|-----------|---------------|------|------------|
| Quick Ratio (QR)                             |      |           |               |      |            |
| Current Assets, Unrestricted                 |      | (110,740) | =             |      | -5.44      |
| Curr Liab Exc Curr Prtn LTD                  |      | (20,356)  |               |      | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |      |           |               |      |            |
| Expendable Fund Balance                      |      | (131,096) | =             |      | -12.09     |
| Average Monthly Operating and Other Expenses |      | 10,846    |               |      | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |      |           |               |      |            |
|  |      | 0.00      |               |      | IR >= 1.25 |
| Tenant Receivable (TR)                       |      |           |               |      |            |
| Tenant Receivable                            |      | 0         | =             |      | 0.00       |
| Total Tenant Revenue                         |      | 31,752    |               |      | IR < 1.50  |
| Days Receivable Outstanding: 0.00            |      |           |               |      |            |
| Accounts Payable (AP)                        |      |           |               |      |            |
| Accounts Payable                             |      | (7,121)   | =             |      | 0.66       |
| Total Operating Expenses                     |      | 10,846    |               |      | 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                 |         |            |      |
|-----------------------------|---------|------------|------|
| (120,095)                   |         |            |      |
| 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 | 264.46 %   |      |
| Supplies and Materials      | 0.00    | 33.72      |      |
| Fleet Costs                 | 0.00    | 0.00       |      |
| Outside Services            | 0.00    | 100.31     |      |
| Utilities                   | 0.00    | 371.01     |      |
| Protective Services         | 0.00    | 0.00       |      |
| Insurance                   | 0.00    | 371.01     |      |
| Other Expenses              | 0.00    | 60.82      |      |
| Total Average Expense       | \$ 0.00 | 1,201.33 % |      |

| Excess Cash                 |         |          |      |
|-----------------------------|---------|----------|------|
| (141,942)                   |         |          |      |
| 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 | 99.81 %  |      |
| Supplies and Materials      | 0.00    | 20.78    |      |
| Fleet Costs                 | 0.00    | 0.00     |      |
| Outside Services            | 0.00    | 96.84    |      |
| Utilities                   | 0.00    | 139.67   |      |
| Protective Services         | 0.00    | 0.00     |      |
| Insurance                   | 0.00    | 139.67   |      |
| Other Expenses              | 0.00    | 9.61     |      |
| Total Average Expense       | \$ 0.00 | 506.40 % |      |



# KFI - FY Comparison for Springview - 173 Units

Period Ending June 30, 2021

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| This Year   |  |               |          |       |               |         |               |              |       |         |               |        |      |        |           |          |              |         |              |          |
|---|--|---------------|----------|-------|---------------|---------|---------------|--------------|-------|---------|---------------|--------|------|--------|-----------|----------|--------------|---------|--------------|----------|
| FASS  | <b>Quick Ratio (QR)</b><br><div><div><div>Current Assets, Unrestricted</div><div>(107,844)</div></div><div>=</div><div>-0.74</div></div> <div><div>Curr Liab Exc Curr Prtn LTD</div><div>(145,357)</div><div>IR &gt;= 2.0</div></div>  |               |          |       |               |         |               |              |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b><br><div><div><div>Expendable Fund Balance</div><div>(253,201)</div></div><div>=</div><div>-2.17</div></div> <div><div>Average Monthly Operating and Other Expenses</div><div>116,702</div><div>IR &gt;= 4.0</div></div>              |               |          |       |               |         |               |              |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <b>Debt Service Coverage Ratio (DSCR)</b><br><div><div>-332.26</div><div>IR &gt;= 1.25</div></div>   |               |          |       |               |         |               |              |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <b>Tenant Receivable (TR)</b><br><div><div><div>Tenant Receivable</div><div>18,072</div></div><div>=</div><div>0.05</div></div> <div><div>Total Tenant Revenue</div><div>380,962</div><div>IR &lt; 1.50</div></div> <div><div>Days Receivable Outstanding:</div><div>18.17</div></div> |               |          |       |               |         |               |              |       |         |               |        |      |        |           |          |              |         |              |          |
| MASS  | <b>Accounts Payable (AP)</b><br><div><div><div>Accounts Payable</div><div>(102,219)</div></div><div>=</div><div>0.88</div></div> <div><div>Total Operating Expenses</div><div>116,702</div><div>IR &lt; 0.75</div></div>   |               |          |       |               |         |               |              |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>4.62%</td><td>95.38%</td></tr><tr><td>Year-to-Date</td><td>5.94%</td><td>96.92%</td></tr></table> <div><div>IR &gt;= 0.98</div></div>   | Occupancy     | Loss     | Occ % | Current Month | 4.62%   | 95.38%        | Year-to-Date | 5.94% | 96.92%  |               |        |      |        |           |          |              |         |              |          |
|   | Occupancy  | Loss          | Occ %    |       |               |         |               |              |       |         |               |        |      |        |           |          |              |         |              |          |
| Current Month   | 4.62%  | 95.38%        |          |       |               |         |               |              |       |         |               |        |      |        |           |          |              |         |              |          |
| Year-to-Date  | 5.94%  | 96.92%        |          |       |               |         |               |              |       |         |               |        |      |        |           |          |              |         |              |          |
| <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>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>19.00 25</td></tr></table> | FASS KFI   | MP            | MASS KFI | MP    | QR            | 0.00 12 | Accts Recvble | 5.00 5       | MENAR | 0.00 11 | Accts Payable | 2.00 4 | DSCR | 0.00 2 | Occupancy | 12.00 16 | Total Points | 0.00 25 | Total Points | 19.00 25 |
| FASS KFI  | MP   | MASS KFI      | MP       |       |               |         |               |              |       |         |               |        |      |        |           |          |              |         |              |          |
| QR  | 0.00 12  | Accts Recvble | 5.00 5   |       |               |         |               |              |       |         |               |        |      |        |           |          |              |         |              |          |
| MENAR   | 0.00 11  | Accts Payable | 2.00 4   |       |               |         |               |              |       |         |               |        |      |        |           |          |              |         |              |          |
| DSCR  | 0.00 2   | Occupancy     | 12.00 16 |       |               |         |               |              |       |         |               |        |      |        |           |          |              |         |              |          |
| Total Points  | 0.00 25  | Total Points  | 19.00 25 |       |               |         |               |              |       |         |               |        |      |        |           |          |              |         |              |          |
| <b>Capital Fund Occupancy</b><br><div><div>5.00</div></div>   |  |               |          |       |               |         |               |              |       |         |               |        |      |        |           |          |              |         |              |          |

| Last Year                                    |      |           |               |       |            |
|--|------|-----------|---------------|-------|------------|
| Quick Ratio (QR)                             |      |           |               |       |            |
| Current Assets, Unrestricted                 |      | 49,006    | =             |       | 0.30       |
| Curr Liab Exc Curr Prtn LTD                  |      | (161,729) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |      |           |               |       |            |
| Expendable Fund Balance                      |      | (112,723) | =             |       | -0.90      |
| Average Monthly Operating and Other Expenses |      | 124,732   |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |      |           |               |       |            |
|  |      | 0.00      |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |      |           |               |       |            |
| Tenant Receivable                            |      | 23,688    | =             |       | 0.05       |
| Total Tenant Revenue                         |      | 456,447   |               |       | IR < 1.50  |
| Days Receivable Outstanding: 19.77           |      |           |               |       |            |
| Accounts Payable (AP)                        |      |           |               |       |            |
| Accounts Payable                             |      | (106,290) | =             |       | 0.85       |
| Total Operating Expenses                     |      | 124,732   |               |       | IR < 0.75  |
| Occupancy                                    |      | Loss      | Occ %         |       |            |
| Current Month                                |      | 4.05 %    | 95.95%        |       |            |
| Year-to-Date                                 |      | 6.99 %    | 93.44 %       |       | IR >= 0.98 |
| FASS KFI                                     |      | MP        | MASS KFI      |       | MP         |
| QR   | 0.00 | 12        | Accts Recvble | 5.00  | 5          |
| MENAR  | 0.00 | 11        | Accts Payable | 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                                |           |                                       |        |
|--|-----------|---------------------------------------|--------|
| <span style="color: red;">(371,275)</span> |           |                                       |        |
| Average Dwelling Rent                      |           |                                       |        |
| Actual/UML                                 | 334,384   | 2,012                                 | 166.19 |
| Budget/UMA                                 | 198,368   | 2,076                                 | 95.55  |
| Increase (Decrease)                        | 136,016   | <span style="color: red;">(64)</span> | 70.64  |
| PUM / Percentage of Revenue                |           |                                       |        |
| Expense                                    | Amount    | Percent                               |        |
| Salaries and Benefits                      | \$ 172.74 | 50.92 %                               |        |
| Supplies and Materials                     | 29.35     | 8.65                                  |        |
| Fleet Costs                                | 6.58      | 1.94                                  |        |
| Outside Services                           | 160.24    | 47.24                                 |        |
| Utilities                                  | 115.27    | 33.98                                 |        |
| Protective Services                        | 9.04      | 2.66                                  |        |
| Insurance                                  | 26.09     | 33.98                                 |        |
| Other Expenses                             | 24.26     | 7.15                                  |        |
| Total Average Expense                      | \$ 543.57 | 186.54 %                              |        |

| Excess Cash                                |           |  |        |
|--|-----------|--|--------|
| <span style="color: red;">(237,455)</span> |           |  |        |
| Average Dwelling Rent                      |           |  |        |
| Actual/UML                                 | 392,714   | 2,009                                  | 195.48 |
| Budget/UMA                                 | 378,000   | 2,150                                  | 175.81 |
| Increase (Decrease)                        | 14,714    | <span style="color: red;">(141)</span> | 19.66  |
| PUM / Percentage of Revenue                |           |  |        |
| Expense                                    | Amount    | Percent                                |        |
| Salaries and Benefits                      | \$ 183.55 | 31.99%                                 |        |
| Supplies and Materials                     | 38.19     | 6.66                                   |        |
| Fleet Costs                                | 7.63      | 1.33                                   |        |
| Outside Services                           | 194.11    | 33.83                                  |        |
| Utilities                                  | 102.99    | 17.95                                  |        |
| Protective Services                        | 11.57     | 2.02                                   |        |
| Insurance                                  | 35.98     | 17.95                                  |        |
| Other Expenses                             | 32.51     | 5.67                                   |        |
| Total Average Expense                      | \$ 606.53 | 117.39%                                |        |

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

Period Ending June 30, 2021

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| This Year   |  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
|---|--|---------------|----------|----------|----|----|---------|---------------|--------|-------|---------|---------------|--------|------|--------|-----------|----------|--------------|---------|--------------|----------|
| FASS  | <b>Quick Ratio (QR)</b>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <div>Current Assets, Unrestricted17,008</div> <div>Curr Liab Exc Curr Prtn LTD(83,043)</div> <div>=0.20</div> <div>IR &gt;= 2.0</div>              |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <div>Expendable Fund Balance(66,035)</div> <div>Average Monthly Operating and Other Expenses59,877</div> <div>=-1.10</div> <div>IR &gt;= 4.0</div> |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| <b>Debt Service Coverage Ratio (DSCR)</b>   |  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| <div>-11.95</div> <div>IR &gt;= 1.25</div>  |  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| MASS  | <b>Tenant Receivable (TR)</b>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <div>Tenant Receivable20,435</div> <div>Total Tenant Revenue297,046</div> <div>=0.07</div> <div>IR &lt; 1.50</div>                                 |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <b>Days Receivable Outstanding:</b> 25.11  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
|   | <b>Accounts Payable (AP)</b>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| <div>Accounts Payable(50,011)</div> <div>Total Operating Expenses59,877</div> <div>=0.84</div> <div>IR &lt; 0.75</div>  |  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| <div><b>Occupancy</b><b>Loss</b><b>Occ %</b></div> <div>Current Month4.03%95.97%</div> <div>Year-to-Date2.96%97.04%</div> <div>IR &gt;= 0.98</div>  |  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| <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>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>19.00 25</td></tr></table> |  | FASS KFI      | MP       | MASS KFI | MP | QR | 0.00 12 | Accts Recvble | 5.00 5 | MENAR | 0.00 11 | Accts Payable | 2.00 4 | DSCR | 0.00 2 | Occupancy | 12.00 16 | Total Points | 0.00 25 | Total Points | 19.00 25 |
| FASS KFI  | MP   | MASS KFI      | MP       |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| QR  | 0.00 12  | Accts Recvble | 5.00 5   |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| MENAR   | 0.00 11  | Accts Payable | 2.00 4   |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| DSCR  | 0.00 2   | Occupancy     | 12.00 16 |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| Total Points  | 0.00 25  | Total Points  | 19.00 25 |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| <b>Capital Fund Occupancy</b>   |  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |
| 5.00  |  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |          |

| Last Year                                    |       |           |               |       |            |
|--|-------|-----------|---------------|-------|------------|
| Quick Ratio (QR)                             |       |           |               |       |            |
| Current Assets, Unrestricted                 |       | 131,883   | =             |       | 1.27       |
| Curr Liab Exc Curr Prtn LTD                  |       | (103,914) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |           |               |       |            |
| Expendable Fund Balance                      |       | 27,969    | =             |       | 0.43       |
| Average Monthly Operating and Other Expenses |       | 64,484    |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |           |               |       |            |
|  |       | 0.00      |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |           |               |       |            |
| Tenant Receivable                            |       | 14,284    | =             |       | 0.05       |
| Total Tenant Revenue                         |       | 304,323   |               |       | IR < 1.50  |
| Days Receivable Outstanding: 17.19           |       |           |               |       |            |
| Accounts Payable (AP)                        |       |           |               |       |            |
| Accounts Payable                             |       | (76,489)  | =             |       | 1.19       |
| Total Operating Expenses                     |       | 64,484    |               |       | IR < 0.75  |
| Occupancy                                    |       | Loss      | Occ %         |       |            |
| Current Month                                |       | 4.84 %    | 95.16%        |       |            |
| Year-to-Date                                 |       | 3.49 %    | 96.51 %       |       | IR >= 0.98 |
| FASS KFI                                     |       | MP        | MASS KFI      |       | MP         |
| QR   | 8.49  | 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                                 | 10.49 | 25        | Total Points  | 19.00 | 25         |
| Capital Fund Occupancy                       |       |           |               |       |            |
|  |       | 5.00      |               |       |            |

|                                    |               |                |        |  |
|------------------------------------|---------------|----------------|--------|--|
| <b>Excess Cash</b>                 |               |                |        |  |
| (126,969)                          |               |                |        |  |
| <b>Average Dwelling Rent</b>       |               |                |        |  |
| Actual/UML                         | 310,216       | 1,444          | 214.83 |  |
| Budget/UMA                         | 311,944       | 1,488          | 209.64 |  |
| Increase (Decrease)                | (1,728)       | (44)           | 5.19   |  |
| <b>PUM / Percentage of Revenue</b> |               |                |        |  |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |  |
| Salaries and Benefits              | \$ 176.83     | 41.18 %        |        |  |
| Supplies and Materials             | 27.47         | 6.40           |        |  |
| Fleet Costs                        | 0.73          | 0.17           |        |  |
| Outside Services                   | 70.55         | 16.43          |        |  |
| Utilities                          | 74.12         | 17.26          |        |  |
| Protective Services                | 2.98          | 0.69           |        |  |
| Insurance                          | 15.00         | 17.60          |        |  |
| Other Expenses                     | 19.70         | 4.59           |        |  |
| Total Average Expense              | \$ 387.37     | 104.33 %       |        |  |

|                                    |               |                |        |  |
|------------------------------------|---------------|----------------|--------|--|
| <b>Excess Cash</b>                 |               |                |        |  |
| (36,514)                           |               |                |        |  |
| <b>Average Dwelling Rent</b>       |               |                |        |  |
| Actual/UML                         | 308,211       | 1,436          | 214.63 |  |
| Budget/UMA                         | 302,259       | 1,488          | 203.13 |  |
| Increase (Decrease)                | 5,952         | (52)           | 11.50  |  |
| <b>PUM / Percentage of Revenue</b> |               |                |        |  |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |  |
| Salaries and Benefits              | \$ 198.05     | 41.15 %        |        |  |
| Supplies and Materials             | 20.97         | 4.36           |        |  |
| Fleet Costs                        | 0.99          | 0.21           |        |  |
| Outside Services                   | 98.42         | 20.45          |        |  |
| Utilities                          | 64.86         | 13.75          |        |  |
| Protective Services                | 2.75          | 0.57           |        |  |
| Insurance                          | 20.32         | 13.75          |        |  |
| Other Expenses                     | 28.09         | 5.84           |        |  |
| Total Average Expense              | \$ 434.46     | 100.07 %       |        |  |

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

Period Ending June 30, 2021

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| This Year                                 |   |                  |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
|---|---|------------------|-------------|-----------------|-----------|---------------|----------|---------------|--------|--------------|----------|---------------|------------|------|--------|-----------|---------|--------------|----------|--------------|----------|
| FASS                                      | <b>Quick Ratio (QR)</b>   |                  |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
|   | <div>Current Assets, Unrestricted505,079</div> <div>Curr Liab Exc Curr Prtn LTD(32,638)</div> <div>=15.47</div> <div>IR &gt;= 2.0</div>   |                  |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b>   |                  |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
|   | <div>Expendable Fund Balance472,441</div> <div>Average Monthly Operating and Other Expenses19,549</div> <div>=24.17</div> <div>IR &gt;= 4.0</div>   |                  |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
| <b>Debt Service Coverage Ratio (DSCR)</b> |   |                  |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
|   | <div>0.00</div> <div>IR &gt;= 1.25</div>  |                  |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
| MASS                                      | <b>Tenant Receivable (TR)</b>   |                  |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
|   | <div>Tenant Receivable6,927</div> <div>Total Tenant Revenue99,018</div> <div>=0.07</div> <div>IR &lt; 1.50</div>  |                  |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
|   | <b>Days Receivable Outstanding:</b> 25.98   |                  |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
|   | <b>Accounts Payable (AP)</b>  |                  |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
|   | <div>Accounts Payable(23,049)</div> <div>Total Operating Expenses19,549</div> <div>=1.18</div> <div>IR &lt; 0.75</div>  |                  |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
|   | <table><tr><td><b>Occupancy</b></td><td><b>Loss</b></td><td><b>Occ %</b></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>4.17%</td><td>95.83%</td><td>IR &gt;= 0.98</td></tr></table>   | <b>Occupancy</b> | <b>Loss</b> | <b>Occ %</b>    |           | Current Month | 5.88%    | 94.12%        |        | Year-to-Date | 4.17%    | 95.83%        | IR >= 0.98 |      |        |           |         |              |          |              |          |
| <b>Occupancy</b>                          | <b>Loss</b>   | <b>Occ %</b>     |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
| Current Month                             | 5.88%   | 94.12%           |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
| Year-to-Date                              | 4.17%   | 95.83%           | IR >= 0.98  |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
|   | <table><tr><td><b>FASS KFI</b></td><td><b>MP</b></td><td><b>MASS KFI</b></td><td><b>MP</b></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>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>25.00 25</td><td>Total Points</td><td>15.00 25</td></tr></table> | <b>FASS KFI</b>  | <b>MP</b>   | <b>MASS KFI</b> | <b>MP</b> | QR            | 12.00 12 | Accts Recvble | 5.00 5 | MENAR        | 11.00 11 | Accts Payable | 2.00 4     | DSCR | 2.00 2 | Occupancy | 8.00 16 | Total Points | 25.00 25 | Total Points | 15.00 25 |
| <b>FASS KFI</b>                           | <b>MP</b>   | <b>MASS KFI</b>  | <b>MP</b>   |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
| QR  | 12.00 12  | Accts Recvble    | 5.00 5      |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
| MENAR                                     | 11.00 11  | Accts Payable    | 2.00 4      |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
| DSCR                                      | 2.00 2  | Occupancy        | 8.00 16     |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
| Total Points                              | 25.00 25  | Total Points     | 15.00 25    |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
|   | <b>Capital Fund Occupancy</b>   |                  |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |
|   | 5.00  |                  |             |                 |           |               |          |               |        |              |          |               |            |      |        |           |         |              |          |              |          |

| Last Year                                    |       |          |               |       |            |
|--|-------|----------|---------------|-------|------------|
| Quick Ratio (QR)                             |       |          |               |       |            |
| Current Assets, Unrestricted                 |       | 39,748   | =             |       | 1.89       |
| Curr Liab Exc Curr Prtn LTD                  |       | (21,068) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |          |               |       |            |
| Expendable Fund Balance                      |       | 18,681   | =             |       | 0.97       |
| Average Monthly Operating and Other Expenses |       | 19,287   |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |          |               |       |            |
|  |       | 0.00     |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |          |               |       |            |
| Tenant Receivable                            |       | 3,626    | =             |       | 0.04       |
| Total Tenant Revenue                         |       | 97,421   |               |       | IR < 1.50  |
| Days Receivable Outstanding: 13.59           |       |          |               |       |            |
| Accounts Payable (AP)                        |       |          |               |       |            |
| Accounts Payable                             |       | (12,601) | =             |       | 0.65       |
| Total Operating Expenses                     |       | 19,287   |               |       | IR < 0.75  |
| Occupancy                                    |       | Loss     | Occ %         |       |            |
| Current Month                                |       | 14.71 %  | 85.29%        |       |            |
| Year-to-Date                                 |       | 5.64 %   | 94.36%        |       | IR >= 0.98 |
| FASS KFI                                     |       | MP       | MASS KFI      |       | MP         |
| QR   | 11.46 | 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                                 | 13.46 | 25       | Total Points  | 17.00 | 25         |
| Capital Fund Occupancy                       |       |          |               |       |            |
|  |       | 5.00     |               |       |            |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| 452,594                            |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 101,952       | 391            | 260.75 |
| Budget/UMA                         | 95,836        | 408            | 234.89 |
| Increase (Decrease)                | 6,116         | (17)           | 25.85  |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 184.88     | 34.37 %        |        |
| Supplies and Materials             | 18.97         | 3.53           |        |
| Fleet Costs                        | 0.00          | 0.00           |        |
| Outside Services                   | 153.23        | 28.48          |        |
| Utilities                          | 113.33        | 21.07          |        |
| Protective Services                | 0.91          | 0.17           |        |
| Insurance                          | 12.70         | 21.07          |        |
| Other Expenses                     | 12.85         | 2.39           |        |
| Total Average Expense              | \$ 496.87     | 111.07 %       |        |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (607)                              |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 99,707        | 385            | 258.98 |
| Budget/UMA                         | 99,850        | 408            | 244.73 |
| Increase (Decrease)                | (143)         | (23)           | 14.25  |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 199.89     | 35.22 %        |        |
| Supplies and Materials             | 31.77         | 5.60           |        |
| Fleet Costs                        | 0.00          | 0.00           |        |
| Outside Services                   | 115.16        | 20.29          |        |
| Utilities                          | 118.80        | 20.93          |        |
| Protective Services                | 0.00          | 0.00           |        |
| Insurance                          | 2.77          | 20.93          |        |
| Other Expenses                     | 20.62         | 3.63           |        |
| Total Average Expense              | \$ 489.02     | 106.60 %       |        |

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

Period Ending June 30, 2021

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| This Year   |   |                              |                      |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
|---|---|------------------------------|----------------------|---------------------|--|-----------------------------|---------------|---------------------|---------------------|---------|---------------|----------------------|------|--------|-----------|----------|--------------|----------|--------------|----------|
| FASS  | <b>Quick Ratio (QR)</b>   |                              |                      |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
|   | <table><tr><td>Current Assets, Unrestricted</td><td>347,445</td><td>=</td><td>4.48</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(77,597)</td><td></td><td><i>IR &gt;= 2.0</i></td></tr></table> | Current Assets, Unrestricted | 347,445              | =                   | 4.48   | Curr Liab Exc Curr Prtn LTD | (77,597)      |                     | <i>IR &gt;= 2.0</i> |         |               |                      |      |        |           |          |              |          |              |          |
|   | Current Assets, Unrestricted  | 347,445                      | =                    | 4.48                |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
|   | Curr Liab Exc Curr Prtn LTD   | (77,597)                     |                      | <i>IR &gt;= 2.0</i> |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| <b>Months Expendable Net Assets Ratio (MENAR)</b>   |   |                              |                      |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| <table><tr><td>Expendable Fund Balance</td><td>269,848</td><td>=</td><td>3.54</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>76,189</td><td></td><td><i>IR &gt;= 4.0</i></td></tr></table>   | Expendable Fund Balance   | 269,848                      | =                    | 3.54                | Average Monthly Operating and Other Expenses | 76,189                      |               | <i>IR &gt;= 4.0</i> |                     |         |               |                      |      |        |           |          |              |          |              |          |
| Expendable Fund Balance   | 269,848   | =                            | 3.54                 |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| Average Monthly Operating and Other Expenses  | 76,189  |                              | <i>IR &gt;= 4.0</i>  |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| <b>Debt Service Coverage Ratio (DSCR)</b>   |   |                              |                      |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
|   | <b>-31.50</b><br><i>IR &gt;= 1.25</i>   |                              |                      |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| MASS  | <b>Tenant Receivable (TR)</b>   |                              |                      |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
|   | <table><tr><td>Tenant Receivable</td><td>5,505</td><td>=</td><td>0.01</td></tr><tr><td>Total Tenant Revenue</td><td>431,514</td><td></td><td><i>IR &lt; 1.50</i></td></tr></table>                      | Tenant Receivable            | 5,505                | =                   | 0.01   | Total Tenant Revenue        | 431,514       |                     | <i>IR &lt; 1.50</i> |         |               |                      |      |        |           |          |              |          |              |          |
|   | Tenant Receivable   | 5,505                        | =                    | 0.01                |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
|   | Total Tenant Revenue  | 431,514                      |                      | <i>IR &lt; 1.50</i> |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
|   | <b>Days Receivable Outstanding:</b> 4.66  |                              |                      |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| <b>Accounts Payable (AP)</b>  |   |                              |                      |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| <table><tr><td>Accounts Payable</td><td>(40,193)</td><td>=</td><td>0.53</td></tr><tr><td>Total Operating Expenses</td><td>76,189</td><td></td><td><i>IR &lt; 0.75</i></td></tr></table>   | Accounts Payable  | (40,193)                     | =                    | 0.53                | Total Operating Expenses                     | 76,189                      |               | <i>IR &lt; 0.75</i> |                     |         |               |                      |      |        |           |          |              |          |              |          |
| Accounts Payable  | (40,193)  | =                            | 0.53                 |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| Total Operating Expenses  | 76,189  |                              | <i>IR &lt; 0.75</i>  |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| <table><tr><td><b>Occupancy</b></td><td><b>Loss</b></td><td><b>Occ %</b></td><td></td></tr><tr><td>Current Month</td><td>2.26%</td><td>97.74%</td><td></td></tr><tr><td>Year-to-Date</td><td>3.45%</td><td>96.55%</td><td><i>IR &gt;= 0.98</i></td></tr></table>  | <b>Occupancy</b>  | <b>Loss</b>                  | <b>Occ %</b>         |                     | Current Month                                | 2.26%                       | 97.74%        |                     | Year-to-Date        | 3.45%   | 96.55%        | <i>IR &gt;= 0.98</i> |      |        |           |          |              |          |              |          |
| <b>Occupancy</b>  | <b>Loss</b>   | <b>Occ %</b>                 |                      |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| Current Month   | 2.26%   | 97.74%                       |                      |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| Year-to-Date  | 3.45%   | 96.55%                       | <i>IR &gt;= 0.98</i> |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| <table><tr><td><b>FASS KFI</b></td><td><b>MP</b></td><td><b>MASS KFI</b></td><td><b>MP</b></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>9.73 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>21.73 25</td><td>Total Points</td><td>21.00 25</td></tr></table> | <b>FASS KFI</b>   | <b>MP</b>                    | <b>MASS KFI</b>      | <b>MP</b>           | QR   | 12.00 12                    | Accts Recvble | 5.00 5              | MENAR               | 9.73 11 | Accts Payable | 4.00 4               | DSCR | 0.00 2 | Occupancy | 12.00 16 | Total Points | 21.73 25 | Total Points | 21.00 25 |
| <b>FASS KFI</b>   | <b>MP</b>   | <b>MASS KFI</b>              | <b>MP</b>            |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| QR  | 12.00 12  | Accts Recvble                | 5.00 5               |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| MENAR   | 9.73 11   | Accts Payable                | 4.00 4               |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| DSCR  | 0.00 2  | Occupancy                    | 12.00 16             |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| Total Points  | 21.73 25  | Total Points                 | 21.00 25             |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
| <b>Capital Fund Occupancy</b>   |   |                              |                      |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |
|   | 5.00  |                              |                      |                     |  |                             |               |                     |                     |         |               |                      |      |        |           |          |              |          |              |          |

| Last Year                                    |       |           |               |       |            |
|--|-------|-----------|---------------|-------|------------|
| Quick Ratio (QR)                             |       |           |               |       |            |
| Current Assets, Unrestricted                 |       | 371,587   | =             |       | 3.05       |
| Curr Liab Exc Curr Prtn LTD                  |       | (121,907) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |           |               |       |            |
| Expendable Fund Balance                      |       | 249,680   | =             |       | 3.58       |
| Average Monthly Operating and Other Expenses |       | 69,715    |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |           |               |       |            |
|  |       | 0.00      |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |           |               |       |            |
| Tenant Receivable                            |       | 3,558     | =             |       | 0.01       |
| Total Tenant Revenue                         |       | 438,584   |               |       | IR < 1.50  |
| Days Receivable Outstanding: 2.97            |       |           |               |       |            |
| Accounts Payable (AP)                        |       |           |               |       |            |
| Accounts Payable                             |       | (73,865)  | =             |       | 1.06       |
| Total Operating Expenses                     |       | 69,715    |               |       | IR < 0.75  |
| Occupancy                                    |       | Loss      | Occ %         |       |            |
| Current Month                                |       | 5.26 %    | 94.74%        |       |            |
| Year-to-Date                                 |       | 2.57 %    | 97.43%        |       | IR >= 0.98 |
| FASS KFI                                     |       | MP        | MASS KFI      |       | MP         |
| QR   | 12.00 | 12        | Accts Recvble | 5.00  | 5          |
| MENAR  | 9.79  | 11        | Accts Payable | 2.00  | 4          |
| DSCR   | 2.00  | 2         | Occupancy     | 12.00 | 16         |
| Total Points                                 | 23.79 | 25        | Total Points  | 19.00 | 25         |
| Capital Fund Occupancy                       |       |           |               |       |            |
|  |       | 5.00      |               |       |            |

| Excess Cash                 |           |          |        |
|-----------------------------|-----------|----------|--------|
| 192,382                     |           |          |        |
| Average Dwelling Rent       |           |          |        |
| Actual/UML                  | 445,920   | 1,541    | 289.37 |
| Budget/UMA                  | 423,192   | 1,596    | 265.16 |
| Increase (Decrease)         | 22,728    | (55)     | 24.21  |
| PUM / Percentage of Revenue |           |          |        |
| Expense                     | Amount    | Percent  |        |
| Salaries and Benefits       | \$ 209.54 | 37.94 %  |        |
| Supplies and Materials      | 29.22     | 5.29     |        |
| Fleet Costs                 | 1.47      | 0.27     |        |
| Outside Services            | 98.36     | 17.81    |        |
| Utilities                   | 99.26     | 17.97    |        |
| Protective Services         | 0.91      | 0.16     |        |
| Insurance                   | 15.08     | 17.97    |        |
| Other Expenses              | 22.97     | 4.16     |        |
| Total Average Expense       | \$ 476.82 | 101.57 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 179,965                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 437,839   | 1,555   | 281.57 |
| Budget/UMA                  | 434,500   | 1,596   | 272.24 |
| Increase (Decrease)         | 3,339     | (41)    | 9.33   |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 191.51 | 35.30 % |        |
| Supplies and Materials      | 19.49     | 3.59    |        |
| Fleet Costs                 | 2.44      | 0.45    |        |
| Outside Services            | 90.28     | 16.64   |        |
| Utilities                   | 99.49     | 18.34   |        |
| Protective Services         | 0.00      | 0.00    |        |
| Insurance                   | 19.49     | 18.34   |        |
| Other Expenses              | 26.96     | 4.97    |        |
| Total Average Expense       | \$ 449.65 | 97.62 % |        |

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

Period Ending June 30, 2021

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| This Year                          |   | Last Year   |                        |
|------------------------------------|---|---|------------------------|
| FASS                               | <b>Quick Ratio (QR)</b>                                       | <b>Quick Ratio (QR)</b>                                       |                        |
|                                    | Current Assets, Unrestricted 2,881,277 = 2.93                 | Current Assets, Unrestricted 1,543,458 = 1.21                 |                        |
|                                    | Curr Liab Exc Curr Prtn LTD (984,241) IR >= 2.0               | Curr Liab Exc Curr Prtn LTD (1,274,342) IR >= 2.0             |                        |
| FASS                               | <b>Months Expendable Net Assets Ratio (MENAR)</b>             | <b>Months Expendable Net Assets Ratio (MENAR)</b>             |                        |
|                                    | Expendable Fund Balance 1,897,036 = 25.04                     | Expendable Fund Balance 269,117 = 4.77                        |                        |
|                                    | Average Monthly Operating and Other Expenses 75,766 IR >= 4.0 | Average Monthly Operating and Other Expenses 56,394 IR >= 4.0 |                        |
| MASS                               | <b>Debt Service Coverage Ratio (DSCR)</b>                     | <b>Debt Service Coverage Ratio (DSCR)</b>                     |                        |
|                                    | 0.00 IR >= 1.25   | 3,673,729.1 IR >= 1.25  |                        |
|                                    | <b>Tenant Receivable (TR)</b>                                 | <b>Tenant Receivable (TR)</b>                                 |                        |
| MASS                               | Tenant Receivable (1,481) = -0.01                             | Tenant Receivable 2,685 = 0.02                                |                        |
|                                    | Total Tenant Revenue 198,805 IR < 1.50                        | Total Tenant Revenue 165,028 IR < 1.50                        |                        |
|                                    | Days Receivable Outstanding: -3.51                            | Days Receivable Outstanding: 5.94                             |                        |
| MASS                               | <b>Accounts Payable (AP)</b>                                  | <b>Accounts Payable (AP)</b>                                  |                        |
|                                    | Accounts Payable (941,450) = 12.43                            | Accounts Payable (1,233,188) = 21.87                          |                        |
|                                    | Total Operating Expenses 75,766 IR < 0.75                     | Total Operating Expenses 56,394 IR < 0.75                     |                        |
| MASS                               | <b>Occupancy</b>  | <b>Loss</b>   | <b>Occ %</b>           |
|                                    | Current Month 72.94%  | 98.57%  |                        |
|                                    | Year-to-Date 73.01%   | 98.33%  | IR >= 0.98             |
| <b>FASS KFI MP MASS KFI MP</b>     |   | <b>FASS KFI MP MASS KFI MP</b>                                |                        |
| QR                                 | 12.00 12  | Accts Recvble   | 5.00 5                 |
| MENAR                              | 11.00 11  | Accts Payable   | 0.00 4                 |
| DSCR                               | 2.00 2  | Occupancy   | 16.00 16               |
| Total Points                       | 25.00 25  | Total Points  | 21.00 25               |
| <b>Capital Fund Occupancy</b>      |   | <b>Capital Fund Occupancy</b>                                 |                        |
| 5.00                               |   | 5.00  |                        |
| <b>Excess Cash</b>                 |   | <b>Excess Cash</b>  |                        |
| 1,821,684                          |   | 214,845   |                        |
| <b>Average Dwelling Rent</b>       |   | <b>Average Dwelling Rent</b>                                  |                        |
| Actual/UML                         | 157,259 826 190.39  | Actual/UML  | 159,399 831 191.82     |
| Budget/UMA                         | 537,584 840 639.98  | Budget/UMA  | 203,684 938 217.15     |
| Increase (Decrease)                | (380,325) (14) (449.59)                                       | Increase (Decrease)   | (44,285) (107) (25.33) |
| <b>PUM / Percentage of Revenue</b> |   | <b>PUM / Percentage of Revenue</b>                            |                        |
| <b>Expense</b>                     | <b>Amount Percent</b>   | <b>Expense</b>  | <b>Amount Percent</b>  |
| Salaries and Benefits              | \$ 488.84 42.39 %   | Salaries and Benefits   | \$ 249.91 21.38 %      |
| Supplies and Materials             | 26.54 2.30  | Supplies and Materials  | 21.04 1.80             |
| Fleet Costs                        | 2.54 0.22   | Fleet Costs   | 1.46 0.12              |
| Outside Services                   | 129.10 11.19  | Outside Services  | 97.18 8.31             |
| Utilities                          | 50.60 4.39  | Utilities   | 59.95 5.13             |
| Protective Services                | 3.81 0.33   | Protective Services   | 0.02 0.00              |
| Insurance                          | 32.68 4.39  | Insurance   | 36.48 5.13             |
| Other Expenses                     | 60.65 5.26  | Other Expenses  | 58.95 5.04             |
| Total Average Expense              | \$ 794.74 70.47 %   | Total Average Expense   | \$ 524.99 46.92 %      |

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

Period Ending June 30, 2021

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| This Year   |  |                              |                      |                     |  |                             |           |                     |                     |
|---|--|------------------------------|----------------------|---------------------|--|-----------------------------|-----------|---------------------|---------------------|
| FASS  | <b>Quick Ratio (QR)</b>  |                              |                      |                     |  |                             |           |                     |                     |
|   | <table><tr><td>Current Assets, Unrestricted</td><td>698,276</td><td>=</td><td>6.86</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(101,788)</td><td></td><td><i>IR &gt;= 2.0</i></td></tr></table> | Current Assets, Unrestricted | 698,276              | =                   | 6.86   | Curr Liab Exc Curr Prtn LTD | (101,788) |                     | <i>IR &gt;= 2.0</i> |
|   | Current Assets, Unrestricted   | 698,276                      | =                    | 6.86                |  |                             |           |                     |                     |
|   | Curr Liab Exc Curr Prtn LTD  | (101,788)                    |                      | <i>IR &gt;= 2.0</i> |  |                             |           |                     |                     |
| <b>Months Expendable Net Assets Ratio (MENAR)</b>   |  |                              |                      |                     |  |                             |           |                     |                     |
| <table><tr><td>Expendable Fund Balance</td><td>596,489</td><td>=</td><td>6.12</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>97,405</td><td></td><td><i>IR &gt;= 4.0</i></td></tr></table> | Expendable Fund Balance  | 596,489                      | =                    | 6.12                | Average Monthly Operating and Other Expenses | 97,405                      |           | <i>IR &gt;= 4.0</i> |                     |
| Expendable Fund Balance   | 596,489  | =                            | 6.12                 |                     |  |                             |           |                     |                     |
| Average Monthly Operating and Other Expenses  | 97,405   |                              | <i>IR &gt;= 4.0</i>  |                     |  |                             |           |                     |                     |
| <b>Debt Service Coverage Ratio (DSCR)</b>   |  |                              |                      |                     |  |                             |           |                     |                     |
|   | 0.00   |                              | <i>IR &gt;= 1.25</i> |                     |  |                             |           |                     |                     |
| MASS  | <b>Tenant Receivable (TR)</b>  |                              |                      |                     |  |                             |           |                     |                     |
|   | <table><tr><td>Tenant Receivable</td><td>8,170</td><td>=</td><td>0.02</td></tr><tr><td>Total Tenant Revenue</td><td>353,909</td><td></td><td><i>IR &lt; 1.50</i></td></tr></table>                       | Tenant Receivable            | 8,170                | =                   | 0.02   | Total Tenant Revenue        | 353,909   |                     | <i>IR &lt; 1.50</i> |
|   | Tenant Receivable  | 8,170                        | =                    | 0.02                |  |                             |           |                     |                     |
|   | Total Tenant Revenue   | 353,909                      |                      | <i>IR &lt; 1.50</i> |  |                             |           |                     |                     |
| <b>Days Receivable Outstanding:</b>   | 8.43   |                              |                      |                     |  |                             |           |                     |                     |
| <b>Accounts Payable (AP)</b>  |  |                              |                      |                     |  |                             |           |                     |                     |
| <table><tr><td>Accounts Payable</td><td>(73,021)</td><td>=</td><td>0.75</td></tr><tr><td>Total Operating Expenses</td><td>97,405</td><td></td><td><i>IR &lt; 0.75</i></td></tr></table>                           | Accounts Payable   | (73,021)                     | =                    | 0.75                | Total Operating Expenses                     | 97,405                      |           | <i>IR &lt; 0.75</i> |                     |
| Accounts Payable  | (73,021)   | =                            | 0.75                 |                     |  |                             |           |                     |                     |
| Total Operating Expenses  | 97,405   |                              | <i>IR &lt; 0.75</i>  |                     |  |                             |           |                     |                     |
| <b>Occupancy</b>  | <b>Loss</b>  | <b>Occ %</b>                 |                      |                     |  |                             |           |                     |                     |
| Current Month   | 0.00%  | 100.00%                      |                      |                     |  |                             |           |                     |                     |
| Year-to-Date  | 3.68%  | 96.32%                       | <i>IR &gt;= 0.98</i> |                     |  |                             |           |                     |                     |
| <b>FASS KFI</b>   | <b>MP</b>  | <b>MASS KFI</b>              | <b>MP</b>            |                     |  |                             |           |                     |                     |
| 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             |                     |  |                             |           |                     |                     |
| <b>Capital Fund Occupancy</b>   |  |                              |                      |                     |  |                             |           |                     |                     |
| 5.00  |  |                              |                      |                     |  |                             |           |                     |                     |

| Last Year                                    |      |           |               |       |            |
|--|------|-----------|---------------|-------|------------|
| Quick Ratio (QR)                             |      |           |               |       |            |
| Current Assets, Unrestricted                 |      | (237,164) | =             |       | -0.88      |
| Curr Liab Exc Curr Prtn LTD                  |      | (270,812) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |      |           |               |       |            |
| Expendable Fund Balance                      |      | (507,976) | =             |       | -6.81      |
| Average Monthly Operating and Other Expenses |      | 74,592    |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |      |           |               |       |            |
|  |      | 0.00      |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |      |           |               |       |            |
| Tenant Receivable                            |      | 10,638    | =             |       | 0.03       |
| Total Tenant Revenue                         |      | 384,473   |               |       | IR < 1.50  |
| Days Receivable Outstanding: 10.11           |      |           |               |       |            |
| Accounts Payable (AP)                        |      |           |               |       |            |
| Accounts Payable                             |      | (102,826) | =             |       | 1.38       |
| Total Operating Expenses                     |      | 74,592    |               |       | IR < 0.75  |
| Occupancy                                    |      | Loss      | Occ %         |       |            |
| Current Month                                |      | 3.10 %    | 96.90%        |       |            |
| Year-to-Date                                 |      | 2.13 %    | 97.87 %       |       | 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                 |                      |
|-----------------------------|----------------------|
| 498,230                     |                      |
| Average Dwelling Rent       |                      |
| Actual/UML                  | 377,526 1,491 253.20 |
| Budget/UMA                  | 376,520 1,548 243.23 |
| Increase (Decrease)         | 1,006 (57) 9.97      |
| PUM / Percentage of Revenue |                      |
| Expense                     | Amount Percent       |
| Salaries and Benefits       | \$ 141.26 21.19 %    |
| Supplies and Materials      | 16.59 2.49           |
| Fleet Costs                 | 0.86 0.13            |
| Outside Services            | 75.71 11.36          |
| Utilities                   | 109.19 16.38         |
| Protective Services         | 287.26 43.09         |
| Insurance                   | 26.24 16.38          |
| Other Expenses              | 22.87 3.43           |
| Total Average Expense       | \$ 679.97 114.45 %   |

| Excess Cash                 |                      |
|-----------------------------|----------------------|
| (582,568)                   |                      |
| Average Dwelling Rent       |                      |
| Actual/UML                  | 381,741 1,515 251.97 |
| Budget/UMA                  | 371,568 1,548 240.03 |
| Increase (Decrease)         | 10,173 (33) 11.94    |
| PUM / Percentage of Revenue |                      |
| Expense                     | Amount Percent       |
| Salaries and Benefits       | \$ 163.65 27.38 %    |
| Supplies and Materials      | 17.08 2.86           |
| Fleet Costs                 | 0.67 0.11            |
| Outside Services            | 97.92 16.38          |
| Utilities                   | 114.93 19.23         |
| Protective Services         | 65.84 11.02          |
| Insurance                   | 16.31 19.23          |
| Other Expenses              | 23.16 3.87           |
| Total Average Expense       | \$ 499.56 100.07 %   |



KFI - FY Comparison for Villa Tranchese - 201 Units

Period Ending June 30, 2021

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| This Year  |  |                              |                      |                     |  |                             |           |                     |                     |
|--|--|------------------------------|----------------------|---------------------|--|-----------------------------|-----------|---------------------|---------------------|
| FASS   | <b>Quick Ratio (QR)</b>  |                              |                      |                     |  |                             |           |                     |                     |
|  | <table><tr><td>Current Assets, Unrestricted</td><td>466,785</td><td>=</td><td>3.19</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(146,165)</td><td></td><td><i>IR &gt;= 2.0</i></td></tr></table> | Current Assets, Unrestricted | 466,785              | =                   | 3.19   | Curr Liab Exc Curr Prtn LTD | (146,165) |                     | <i>IR &gt;= 2.0</i> |
|  | Current Assets, Unrestricted   | 466,785                      | =                    | 3.19                |  |                             |           |                     |                     |
|  | Curr Liab Exc Curr Prtn LTD  | (146,165)                    |                      | <i>IR &gt;= 2.0</i> |  |                             |           |                     |                     |
| <b>Months Expendable Net Assets Ratio (MENAR)</b>  |  |                              |                      |                     |  |                             |           |                     |                     |
| <table><tr><td>Expendable Fund Balance</td><td>320,619</td><td>=</td><td>2.44</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>131,136</td><td></td><td><i>IR &gt;= 4.0</i></td></tr></table> | Expendable Fund Balance  | 320,619                      | =                    | 2.44                | Average Monthly Operating and Other Expenses | 131,136                     |           | <i>IR &gt;= 4.0</i> |                     |
| Expendable Fund Balance  | 320,619  | =                            | 2.44                 |                     |  |                             |           |                     |                     |
| Average Monthly Operating and Other Expenses   | 131,136  |                              | <i>IR &gt;= 4.0</i>  |                     |  |                             |           |                     |                     |
| <b>Debt Service Coverage Ratio (DSCR)</b>  |  |                              |                      |                     |  |                             |           |                     |                     |
|  | -0.89  |                              |                      |                     |  |                             |           |                     |                     |
|  | <i>IR &gt;= 1.25</i>   |                              |                      |                     |  |                             |           |                     |                     |
| MASS   | <b>Tenant Receivable (TR)</b>  |                              |                      |                     |  |                             |           |                     |                     |
|  | <table><tr><td>Tenant Receivable</td><td>40,528</td><td>=</td><td>0.07</td></tr><tr><td>Total Tenant Revenue</td><td>608,909</td><td></td><td><i>IR &lt; 1.50</i></td></tr></table>                      | Tenant Receivable            | 40,528               | =                   | 0.07   | Total Tenant Revenue        | 608,909   |                     | <i>IR &lt; 1.50</i> |
|  | Tenant Receivable  | 40,528                       | =                    | 0.07                |  |                             |           |                     |                     |
|  | Total Tenant Revenue   | 608,909                      |                      | <i>IR &lt; 1.50</i> |  |                             |           |                     |                     |
| <b>Days Receivable Outstanding:</b> 25.16  |  |                              |                      |                     |  |                             |           |                     |                     |
| <b>Accounts Payable (AP)</b>   |  |                              |                      |                     |  |                             |           |                     |                     |
| <table><tr><td>Accounts Payable</td><td>(89,412)</td><td>=</td><td>0.68</td></tr><tr><td>Total Operating Expenses</td><td>131,136</td><td></td><td><i>IR &lt; 0.75</i></td></tr></table>                           | Accounts Payable   | (89,412)                     | =                    | 0.68                | Total Operating Expenses                     | 131,136                     |           | <i>IR &lt; 0.75</i> |                     |
| Accounts Payable   | (89,412)   | =                            | 0.68                 |                     |  |                             |           |                     |                     |
| Total Operating Expenses   | 131,136  |                              | <i>IR &lt; 0.75</i>  |                     |  |                             |           |                     |                     |
| <b>Occupancy</b>   | <b>Loss</b>  | <b>Occ %</b>                 |                      |                     |  |                             |           |                     |                     |
| Current Month  | 1.49%  | 98.51%                       |                      |                     |  |                             |           |                     |                     |
| Year-to-Date   | 2.61%  | 97.39%                       | <i>IR &gt;= 0.98</i> |                     |  |                             |           |                     |                     |
| <b>FASS KFI</b>  | <b>MP</b>  | <b>MASS KFI</b>              | <b>MP</b>            |                     |  |                             |           |                     |                     |
| QR   | 12.00 12   | Accts Recvble                | 5.00 5               |                     |  |                             |           |                     |                     |
| MENAR  | 8.12 11  | Accts Payable                | 4.00 4               |                     |  |                             |           |                     |                     |
| DSCR   | 0.00 2   | Occupancy                    | 12.00 16             |                     |  |                             |           |                     |                     |
| Total Points   | 20.12 25   | Total Points                 | 21.00 25             |                     |  |                             |           |                     |                     |
| <b>Capital Fund Occupancy</b>  |  |                              |                      |                     |  |                             |           |                     |                     |
| 5.00   |  |                              |                      |                     |  |                             |           |                     |                     |

| Last Year                                    |       |           |               |       |            |
|--|-------|-----------|---------------|-------|------------|
| Quick Ratio (QR)                             |       |           |               |       |            |
| Current Assets, Unrestricted                 |       | 542,918   | =             |       | 2.82       |
| Curr Liab Exc Curr Prtn LTD                  |       | (192,299) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |           |               |       |            |
| Expendable Fund Balance                      |       | 271,436   | =             |       | 2.59       |
| Average Monthly Operating and Other Expenses |       | 104,613   |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |           |               |       |            |
|  |       | 2.17      |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |           |               |       |            |
| Tenant Receivable                            |       | 22,264    | =             |       | 0.03       |
| Total Tenant Revenue                         |       | 655,782   |               |       | IR < 1.50  |
| Days Receivable Outstanding: 12.90           |       |           |               |       |            |
| Accounts Payable (AP)                        |       |           |               |       |            |
| Accounts Payable                             |       | (104,331) | =             |       | 1.00       |
| Total Operating Expenses                     |       | 104,613   |               |       | IR < 0.75  |
| Occupancy                                    |       | Loss      | Occ %         |       |            |
| Current Month                                |       | 1.49 %    | 98.51%        |       |            |
| Year-to-Date                                 |       | 1.04 %    | 98.96%        |       | IR >= 0.98 |
| FASS KFI                                     |       | MP        | MASS KFI      |       | MP         |
| QR   | 12.00 | 12        | Accts Recvble | 5.00  | 5          |
| MENAR  | 8.34  | 11        | Accts Payable | 2.00  | 4          |
| DSCR   | 2.00  | 2         | Occupancy     | 16.00 | 16         |
| Total Points                                 | 22.34 | 25        | Total Points  | 23.00 | 25         |
| Capital Fund Occupancy                       |       |           |               |       |            |
| 5.00   |       |           |               |       |            |

| Excess Cash                 |           |          |        |
|-----------------------------|-----------|----------|--------|
| 187,918                     |           |          |        |
| Average Dwelling Rent       |           |          |        |
| Actual/UML                  | 617,718   | 2,349    | 262.97 |
| Budget/UMA                  | 593,240   | 2,412    | 245.95 |
| Increase (Decrease)         | 24,478    | (63)     | 17.02  |
| PUM / Percentage of Revenue |           |          |        |
| Expense                     | Amount    | Percent  |        |
| Salaries and Benefits       | \$ 188.81 | 32.19 %  |        |
| Supplies and Materials      | 23.92     | 4.08     |        |
| Fleet Costs                 | 8.13      | 1.39     |        |
| Outside Services            | 72.34     | 12.33    |        |
| Utilities                   | 131.00    | 22.33    |        |
| Protective Services         | 91.79     | 15.65    |        |
| Insurance                   | 26.36     | 22.33    |        |
| Other Expenses              | 23.77     | 4.05     |        |
| Total Average Expense       | \$ 566.13 | 114.36 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 166,823                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 634,351   | 2,387   | 265.75 |
| Budget/UMA                  | 602,000   | 2,412   | 249.59 |
| Increase (Decrease)         | 32,351    | (25)    | 16.17  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 193.23 | 32.44 % |        |
| Supplies and Materials      | 16.19     | 2.72    |        |
| Fleet Costs                 | 2.13      | 0.36    |        |
| Outside Services            | 55.88     | 9.38    |        |
| Utilities                   | 92.96     | 15.60   |        |
| Protective Services         | 22.06     | 3.70    |        |
| Insurance                   | 17.83     | 15.60   |        |
| Other Expenses              | 29.42     | 4.94    |        |
| Total Average Expense       | \$ 429.70 | 84.74 % |        |

## KFI - FY Comparison for Villa Veramendi - 166 Units

Period Ending June 30, 2021

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| This Year                          |  | Last Year  |                      |
|------------------------------------|--|--|----------------------|
| FASS                               | <b>Quick Ratio (QR)</b>  | <b>Quick Ratio (QR)</b>  |                      |
|                                    | Current Assets, Unrestricted 4,411 = 0.03                      | Current Assets, Unrestricted 242,442 = 1.29                    |                      |
|                                    | Curr Liab Exc Curr Prtn LTD (141,407) IR >= 2.0                | Curr Liab Exc Curr Prtn LTD (188,501) IR >= 2.0                |                      |
| FASS                               | <b>Months Expendable Net Assets Ratio (MENAR)</b>              | <b>Months Expendable Net Assets Ratio (MENAR)</b>              |                      |
|                                    | Expendable Fund Balance (136,996) = -1.11                      | Expendable Fund Balance 53,940 = 0.44                          |                      |
|                                    | Average Monthly Operating and Other Expenses 123,429 IR >= 4.0 | Average Monthly Operating and Other Expenses 123,048 IR >= 4.0 |                      |
| MASS                               | <b>Debt Service Coverage Ratio (DSCR)</b>                      | <b>Debt Service Coverage Ratio (DSCR)</b>                      |                      |
|                                    | -141.90 IR >= 1.25   | 0.00 IR >= 1.25  |                      |
|                                    | <b>Tenant Receivable (TR)</b>                                  | <b>Tenant Receivable (TR)</b>                                  |                      |
| MASS                               | Tenant Receivable 93,513 = 0.38                                | Tenant Receivable 59,652 = 0.18                                |                      |
|                                    | Total Tenant Revenue 246,540 IR < 1.50                         | Total Tenant Revenue 332,869 IR < 1.50                         |                      |
|                                    | Days Receivable Outstanding: 141.28                            | Days Receivable Outstanding: 69.21                             |                      |
| MASS                               | <b>Accounts Payable (AP)</b>                                   | <b>Accounts Payable (AP)</b>                                   |                      |
|                                    | Accounts Payable (101,504) = 0.82                              | Accounts Payable (104,187) = 0.85                              |                      |
|                                    | Total Operating Expenses 123,429 IR < 0.75                     | Total Operating Expenses 123,048 IR < 0.75                     |                      |
| MASS                               | <b>Occupancy</b>   | <b>Loss</b>  | <b>Occ %</b>         |
|                                    | Current Month 3.61%  | 96.39%   |                      |
|                                    | Year-to-Date 2.11%   | 97.89%   | IR >= 0.98           |
| <b>FASS KFI MP</b>                 |  | <b>MASS KFI MP</b>   |                      |
| QR                                 | 0.00 12  | Accts Recvble  | 0.00 5               |
| MENAR                              | 0.00 11  | Accts Payable  | 2.00 4               |
| DSCR                               | 0.00 2   | Occupancy  | 12.00 16             |
| Total Points                       | 0.00 25  | Total Points   | 14.00 25             |
| <b>Capital Fund Occupancy</b>      |  | <b>Capital Fund Occupancy</b>                                  |                      |
| 5.00                               |  | 5.00   |                      |
| <b>Excess Cash</b>                 |  | <b>Excess Cash</b>   |                      |
| (261,881)                          |  | (69,108)   |                      |
| <b>Average Dwelling Rent</b>       |  | <b>Average Dwelling Rent</b>                                   |                      |
| Actual/UML                         | 244,109 1,950 125.18   | Actual/UML   | 303,250 1,949 155.59 |
| Budget/UMA                         | 154,020 1,992 77.32  | Budget/UMA   | 265,000 1,992 133.03 |
| Increase (Decrease)                | 90,089 (42) 47.86  | Increase (Decrease)  | 38,250 (43) 22.56    |
| <b>PUM / Percentage of Revenue</b> |  | <b>PUM / Percentage of Revenue</b>                             |                      |
| <b>Expense</b>                     | <b>Amount</b>  | <b>Percent</b>   |                      |
| Salaries and Benefits              | \$ 178.54  | 30.50 %  |                      |
| Supplies and Materials             | 51.63  | 8.82   |                      |
| Fleet Costs                        | 6.59   | 1.13   |                      |
| Outside Services                   | 167.73   | 28.66  |                      |
| Utilities                          | 103.80   | 17.73  |                      |
| Protective Services                | 9.44   | 1.61   |                      |
| Insurance                          | 19.87  | 17.97  |                      |
| Other Expenses                     | 14.67  | 2.51   |                      |
| Total Average Expense              | \$ 552.28  | 108.93 %   |                      |
| <b>Expense</b>                     | <b>Amount</b>  | <b>Percent</b>   |                      |
| Salaries and Benefits              | \$ 183.40  | 26.93 %  |                      |
| Supplies and Materials             | 57.36  | 8.42   |                      |
| Fleet Costs                        | 1.62   | 0.24   |                      |
| Outside Services                   | 201.37   | 29.57  |                      |
| Utilities                          | 95.02  | 14.08  |                      |
| Protective Services                | 7.24   | 1.06   |                      |
| Insurance                          | 20.16  | 14.08  |                      |
| Other Expenses                     | 20.52  | 3.01   |                      |
| Total Average Expense              | \$ 586.68  | 97.40 %  |                      |



# KFI - FY Comparison for WC White - 75 Units

Period Ending June 30, 2021

GIJdeKeyFinancialIndicatorsByCartera  
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| This Year               |  |       |          |                       |            |
|-------------------------|--|-------|----------|-----------------------|------------|
| FASS                    | Quick Ratio (QR)                             |       |          |                       |            |
|                         | Current Assets, Unrestricted                 |       | 243,818  | =                     | 3.42       |
|                         | Curr Liab Exc Curr Prtn LTD                  |       | (71,358) |                       | IR >= 2.0  |
|                         |  |       |          |                       |            |
| FASS                    | Months Expendable Net Assets Ratio (MENAR)   |       |          |                       |            |
|                         | Expendable Fund Balance                      |       | 172,459  | =                     | 3.06       |
|                         | Average Monthly Operating and Other Expenses |       | 56,308   |                       | IR >= 4.0  |
|                         |  |       |          |                       |            |
| MASS                    | Debt Service Coverage Ratio (DSCR)           |       |          |                       |            |
|                         |  |       | 0.00     |                       | IR >= 1.25 |
|                         |  |       |          |                       |            |
|                         | Tenant Receivable (TR)                       |       |          |                       |            |
| MASS                    | Tenant Receivable                            |       | 4,202    | =                     | 0.02       |
|                         | Total Tenant Revenue                         |       | 177,081  |                       | IR < 1.50  |
|                         | Days Receivable Outstanding: 8.73            |       |          |                       |            |
|                         |  |       |          |                       |            |
| MASS                    | Accounts Payable (AP)                        |       |          |                       |            |
|                         | Accounts Payable                             |       | (53,029) | =                     | 0.94       |
|                         | Total Operating Expenses                     |       | 56,308   |                       | IR < 0.75  |
|                         |  |       |          |                       |            |
| MASS                    | Occupancy                                    |       | Loss     | Occ %                 |            |
|                         | Current Month                                |       | 1.33%    | 98.67%                |            |
|                         | Year-to-Date                                 |       | 1.67%    | 98.33%                |            |
|                         | IR >= 0.98                                   |       |          |                       |            |
|                         |  |       |          |                       |            |
| FASS KFI MP MASS KFI MP |  |       |          |                       |            |
| QR                      |  | 12.00 | 12       | Accts Recvble 5.00 5  |            |
| MENAR                   |  | 9.03  | 11       | Accts Payable 2.00 4  |            |
| DSCR                    |  | 2.00  | 2        | Occupancy 16.00 16    |            |
| Total Points            |  | 23.03 | 25       | Total Points 23.00 25 |            |
|                         |  |       |          |                       |            |
| Capital Fund Occupancy  |  |       |          |                       |            |
| 5.00                    |  |       |          |                       |            |

| Last Year                                    |       |          |               |       |            |
|--|-------|----------|---------------|-------|------------|
| Quick Ratio (QR)                             |       |          |               |       |            |
| Current Assets, Unrestricted                 |       | 264,961  | =             |       | 4.12       |
| Curr Liab Exc Curr Prtn LTD                  |       | (64,325) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |          |               |       |            |
| Expendable Fund Balance                      |       | 200,636  | =             |       | 5.24       |
| Average Monthly Operating and Other Expenses |       | 38,292   |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |          |               |       |            |
|  |       | 0.00     |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |          |               |       |            |
| Tenant Receivable                            |       | 281      | =             |       | 0.00       |
| Total Tenant Revenue                         |       | 176,360  |               |       | IR < 1.50  |
| Days Receivable Outstanding: 0.59            |       |          |               |       |            |
| Accounts Payable (AP)                        |       |          |               |       |            |
| Accounts Payable                             |       | (49,613) | =             |       | 1.30       |
| Total Operating Expenses                     |       | 38,292   |               |       | IR < 0.75  |
| Occupancy                                    |       | Loss     | Occ %         |       |            |
| Current Month                                |       | 1.33 %   | 98.67%        |       |            |
| Year-to-Date                                 |       | 0.22 %   | 99.78%        |       | IR >= 0.98 |
| FASS KFI                                     |       | MP       | MASS KFI      |       | MP         |
| QR   | 12.00 | 12       | Accts Recvble | 5.00  | 5          |
| MENAR  | 11.00 | 11       | Accts Payable | 2.00  | 4          |
| DSCR   | 2.00  | 2        | Occupancy     | 16.00 | 16         |
| Total Points                                 | 25.00 | 25       | Total Points  | 23.00 | 25         |
| Capital Fund Occupancy                       |       |          |               |       |            |
|  |       | 5.00     |               |       |            |

| Excess Cash                 |           |          |        |
|-----------------------------|-----------|----------|--------|
| 115,634                     |           |          |        |
| Average Dwelling Rent       |           |          |        |
| Actual/UML                  | 177,588   | 885      | 200.66 |
| Budget/UMA                  | 153,501   | 900      | 170.56 |
| Increase (Decrease)         | 24,087    | (15)     | 30.11  |
| PUM / Percentage of Revenue |           |          |        |
| Expense                     | Amount    | Percent  |        |
| Salaries and Benefits       | \$ 163.51 | 26.81 %  |        |
| Supplies and Materials      | 32.45     | 5.32     |        |
| Fleet Costs                 | 2.99      | 0.49     |        |
| Outside Services            | 80.19     | 13.15    |        |
| Utilities                   | 51.27     | 8.41     |        |
| Protective Services         | 244.39    | 40.07    |        |
| Insurance                   | 19.29     | 8.41     |        |
| Other Expenses              | 31.49     | 5.16     |        |
| Total Average Expense       | \$ 625.58 | 107.81 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 162,344                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 171,727   | 898     | 191.23 |
| Budget/UMA                  | 168,000   | 900     | 186.67 |
| Increase (Decrease)         | 3,727     | (2)     | 4.57   |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 163.61 | 30.64 % |        |
| Supplies and Materials      | 25.21     | 4.72    |        |
| Fleet Costs                 | 1.63      | 0.31    |        |
| Outside Services            | 66.95     | 12.54   |        |
| Utilities                   | 58.90     | 11.03   |        |
| Protective Services         | 57.24     | 10.72   |        |
| Insurance                   | 13.31     | 11.03   |        |
| Other Expenses              | 36.16     | 6.77    |        |
| Total Average Expense       | \$ 423.01 | 87.75 % |        |

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

Period Ending June 30, 2021

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| This Year   |   |                 |            |
|---|---|-----------------|------------|
| FASS  | <b>Quick Ratio (QR)</b>   |                 |            |
|   | <div>Current Assets, Unrestricted303,840</div> <div>Curr Liab Exc Curr Prtn LTD(137,025)</div> <div>=2.22</div> <div>IR &gt;= 2.0</div>           |                 |            |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b>   |                 |            |
|   | <div>Expendable Fund Balance166,814</div> <div>Average Monthly Operating and Other Expenses121,225</div> <div>=1.38</div> <div>IR &gt;= 4.0</div> |                 |            |
| <b>Debt Service Coverage Ratio (DSCR)</b>   | <div>0.52</div> <div>IR &gt;= 1.25</div>  |                 |            |
| MASS  | <b>Tenant Receivable (TR)</b>   |                 |            |
|   | <div>Tenant Receivable60,688</div> <div>Total Tenant Revenue348,037</div> <div>=0.17</div> <div>IR &lt; 1.50</div>                                |                 |            |
|   | <b>Days Receivable Outstanding:</b> 63.72   |                 |            |
|   | <b>Accounts Payable (AP)</b>  |                 |            |
| <div>Accounts Payable(90,430)</div> <div>Total Operating Expenses121,225</div> <div>=0.75</div> <div>IR &lt; 0.75</div> |   |                 |            |
| <b>Occupancy</b>  | <b>Loss</b>   | <b>Occ %</b>    |            |
| Current Month   | 2.46%   | 97.54%          |            |
| Year-to-Date  | 2.83%   | 97.17%          | IR >= 0.98 |
| <b>FASS KFI</b>   | <b>MP</b>   | <b>MASS KFI</b> | <b>MP</b>  |
| QR  | 12.00 12  | Accts Recvble   | 2.00 5     |
| MENAR   | 6.55 11   | Accts Payable   | 4.00 4     |
| DSCR  | 0.00 2  | Occupancy       | 12.00 16   |
| Total Points  | 18.55 25  | Total Points    | 18.00 25   |
| <b>Capital Fund Occupancy</b>   |   |                 |            |
| 5.00  |   |                 |            |

| Last Year                                    |  |           |  |                       |  |
|--|--|-----------|--|-----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                       |  |
| Current Assets, Unrestricted                 |  | 416,232   |  | = 2.08                |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (200,111) |  | IR >= 2.0             |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                       |  |
| Expendable Fund Balance                      |  | 216,121   |  | = 1.77                |  |
| Average Monthly Operating and Other Expenses |  | 122,234   |  | IR >= 4.0             |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                       |  |
|  |  | 0.00      |  | IR >= 1.25            |  |
| Tenant Receivable (TR)                       |  |           |  |                       |  |
| Tenant Receivable                            |  | 30,070    |  | = 0.07                |  |
| Total Tenant Revenue                         |  | 436,816   |  | IR < 1.50             |  |
| Days Receivable Outstanding: 26.37           |  |           |  |                       |  |
| Accounts Payable (AP)                        |  |           |  |                       |  |
| Accounts Payable                             |  | (113,379) |  | = 0.93                |  |
| Total Operating Expenses                     |  | 122,234   |  | IR < 0.75             |  |
| Occupancy                                    |  | Loss      |  | Occ %                 |  |
| Current Month                                |  | 2.46 %    |  | 97.54%                |  |
| Year-to-Date                                 |  | 2.50 %    |  | 97.50% IR >= 0.98     |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP           |  |
| QR   |  | 12.00 12  |  | Accts Recvble 0.00 5  |  |
| MENAR  |  | 7.13 11   |  | Accts Payable 2.00 4  |  |
| DSCR   |  | 2.00 2    |  | Occupancy 12.00 16    |  |
| Total Points                                 |  | 21.13 25  |  | Total Points 14.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                       |  |
| 5.00   |  |           |  |                       |  |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 43,925                      |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 362,394   | 2,367   | 153.10 |
| Budget/UMA                  | 160,996   | 2,436   | 66.09  |
| Increase (Decrease)         | 201,398   | (69)    | 87.01  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 208.24 | 35.43 % |        |
| Supplies and Materials      | 31.93     | 5.43    |        |
| Fleet Costs                 | 4.55      | 0.77    |        |
| Outside Services            | 112.95    | 19.21   |        |
| Utilities                   | 91.56     | 15.58   |        |
| Protective Services         | 8.44      | 1.44    |        |
| Insurance                   | 20.63     | 15.58   |        |
| Other Expenses              | 19.73     | 3.36    |        |
| Total Average Expense       | \$ 498.03 | 96.79 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 93,887                      |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 411,165   | 2,375   | 173.12 |
| Budget/UMA                  | 290,180   | 2,436   | 119.12 |
| Increase (Decrease)         | 120,985   | (61)    | 54.00  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 204.29 | 32.80 % |        |
| Supplies and Materials      | 31.17     | 5.01    |        |
| Fleet Costs                 | 2.46      | 0.39    |        |
| Outside Services            | 123.07    | 19.76   |        |
| Utilities                   | 91.45     | 14.68   |        |
| Protective Services         | 4.84      | 0.78    |        |
| Insurance                   | 21.54     | 14.68   |        |
| Other Expenses              | 26.85     | 4.31    |        |
| Total Average Expense       | \$ 505.68 | 92.42 % |        |

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

Period Ending June 30, 2021

GIJdeKeyFinancialIndicatorsByCartera  
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| This Year   |  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |          |              |
|---|--|---------------|----------|----------|----|----|---------|---------------|--------|-------|---------|---------------|--------|------|--------|-----------|----------|--------------|----------|--------------|
| FASS  | <b>Quick Ratio (QR)</b><br><div><div>Current Assets, Unrestricted71,216</div><div>Curr Liab Exc Curr Prtn LTD(45,296)</div><div>=1.57</div><div>IR &gt;= 2.0</div></div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |          |              |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b><br><div><div>Expendable Fund Balance25,920</div><div>Average Monthly Operating and Other Expenses37,643</div><div>=0.69</div><div>IR &gt;= 4.0</div></div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |          |              |
|   | <b>Debt Service Coverage Ratio (DSCR)</b><br><div><div>0.00</div><div>IR &gt;= 1.25</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |          |              |
|   | <b>Tenant Receivable (TR)</b><br><div><div><div>Tenant Receivable4,210</div><div>Total Tenant Revenue41,788</div><div>=0.10</div><div>IR &lt; 1.50</div></div><div>Days Receivable Outstanding: 37.28</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |          |              |
| MASS  | <b>Accounts Payable (AP)</b><br><div><div><div>Accounts Payable(30,585)</div><div>Total Operating Expenses37,643</div><div>=0.81</div><div>IR &lt; 0.75</div></div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |          |              |
|   | <div><div><div><b>Occupancy</b></div><div>Current Month</div><div>Year-to-Date</div></div><div><div><b>Loss</b></div><div>2.00%</div><div>3.17%</div></div><div><div><b>Occ %</b></div><div>98.00%</div><div>96.83%</div></div><div>IR &gt;= 0.98</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |          |              |
|   | <table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>9.95 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>11.95 25</td><td>Total Points</td><td>19.00 25</td></tr></table> | FASS KFI      | MP       | MASS KFI | MP | QR | 9.95 12 | Accts Recvble | 5.00 5 | MENAR | 0.00 11 | Accts Payable | 2.00 4 | DSCR | 2.00 2 | Occupancy | 12.00 16 | Total Points | 11.95 25 | Total Points |
| FASS KFI  | MP   | MASS KFI      | MP       |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |          |              |
| QR  | 9.95 12  | Accts Recvble | 5.00 5   |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |          |              |
| MENAR   | 0.00 11  | Accts Payable | 2.00 4   |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |          |              |
| DSCR  | 2.00 2   | Occupancy     | 12.00 16 |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |          |              |
| Total Points  | 11.95 25   | Total Points  | 19.00 25 |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |          |              |
| <b>Capital Fund Occupancy</b><br><div><div>5.00</div></div> |  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |          |              |

| Last Year                                    |       |          |               |       |            |
|--|-------|----------|---------------|-------|------------|
| Quick Ratio (QR)                             |       |          |               |       |            |
| Current Assets, Unrestricted                 |       | 142,596  | =             |       | 4.44       |
| Curr Liab Exc Curr Prtn LTD                  |       | (32,096) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |          |               |       |            |
| Expendable Fund Balance                      |       | 110,500  | =             |       | 3.13       |
| Average Monthly Operating and Other Expenses |       | 35,285   |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |          |               |       |            |
|  |       | 0.00     |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |          |               |       |            |
| Tenant Receivable                            |       | 5,159    | =             |       | 0.06       |
| Total Tenant Revenue                         |       | 80,612   |               |       | IR < 1.50  |
| Days Receivable Outstanding: 24.11           |       |          |               |       |            |
| Accounts Payable (AP)                        |       |          |               |       |            |
| Accounts Payable                             |       | (19,523) | =             |       | 0.55       |
| Total Operating Expenses                     |       | 35,285   |               |       | IR < 0.75  |
| Occupancy                                    |       | Loss     | Occ %         |       |            |
| Current Month                                |       | 4.00 %   | 96.00%        |       |            |
| Year-to-Date                                 |       | 3.67 %   | 96.33 %       |       | IR >= 0.98 |
| FASS KFI                                     |       | MP       | MASS KFI      |       | MP         |
| QR   | 12.00 | 12       | Accts Recvble | 5.00  | 5          |
| MENAR  | 9.13  | 11       | Accts Payable | 4.00  | 4          |
| DSCR   | 2.00  | 2        | Occupancy     | 12.00 | 16         |
| Total Points                                 | 23.13 | 25       | Total Points  | 21.00 | 25         |
| Capital Fund Occupancy                       |       |          |               |       |            |
|  |       | 5.00     |               |       |            |

| Excess Cash                 |           |          |         |
|-----------------------------|-----------|----------|---------|
| (12,288)                    |           |          |         |
| Average Dwelling Rent       |           |          |         |
| Actual/UML                  | 35,644    | 581      | 61.35   |
| Budget/UMA                  | 65,976    | 600      | 109.96  |
| Increase (Decrease)         | (30,332)  | (19)     | (48.61) |
| PUM / Percentage of Revenue |           |          |         |
| Expense                     | Amount    | Percent  |         |
| Salaries and Benefits       | \$ 273.15 | 46.22 %  |         |
| Supplies and Materials      | 44.58     | 7.54     |         |
| Fleet Costs                 | 0.00      | 0.00     |         |
| Outside Services            | 198.30    | 33.56    |         |
| Utilities                   | 97.51     | 16.50    |         |
| Protective Services         | 16.70     | 2.83     |         |
| Insurance                   | 19.32     | 16.50    |         |
| Other Expenses              | 9.87      | 1.67     |         |
| Total Average Expense       | \$ 659.43 | 124.82 % |         |

| Excess Cash                 |           |          |         |
|-----------------------------|-----------|----------|---------|
| 75,215                      |           |          |         |
| Average Dwelling Rent       |           |          |         |
| Actual/UML                  | 60,996    | 578      | 105.53  |
| Budget/UMA                  | 87,000    | 600      | 145.00  |
| Increase (Decrease)         | (26,004)  | (22)     | (39.47) |
| PUM / Percentage of Revenue |           |          |         |
| Expense                     | Amount    | Percent  |         |
| Salaries and Benefits       | \$ 199.69 | 28.11 %  |         |
| Supplies and Materials      | 58.99     | 8.30     |         |
| Fleet Costs                 | 0.08      | 0.01     |         |
| Outside Services            | 169.44    | 23.85    |         |
| Utilities                   | 125.13    | 17.61    |         |
| Protective Services         | 18.44     | 2.60     |         |
| Insurance                   | 27.42     | 17.61    |         |
| Other Expenses              | 15.65     | 2.20     |         |
| Total Average Expense       | \$ 614.85 | 100.29 % |         |

KFI - FY Comparison for Beacon - 3,874 Units

Period Ending June 30, 2021

GIJdeKeyFinancialIndicatorsByLineOfBusiness  
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| This Year  |  |                              |            |           |  |                             |             |           |           |
|--|--|------------------------------|------------|-----------|--|-----------------------------|-------------|-----------|-----------|
| FASS   | <b>Quick Ratio (QR)</b>  |                              |            |           |  |                             |             |           |           |
|  | <table><tr><td>Current Assets, Unrestricted</td><td>30,146,406</td><td>=</td><td>3.31</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(9,121,263)</td><td></td><td>IR &gt;= 2.0</td></tr></table> | Current Assets, Unrestricted | 30,146,406 | =         | 3.31   | Curr Liab Exc Curr Prtn LTD | (9,121,263) |           | IR >= 2.0 |
|  | Current Assets, Unrestricted   | 30,146,406                   | =          | 3.31      |  |                             |             |           |           |
|  | Curr Liab Exc Curr Prtn LTD  | (9,121,263)                  |            | IR >= 2.0 |  |                             |             |           |           |
| <b>Months Expendable Net Assets Ratio (MENAR)</b>  |  |                              |            |           |  |                             |             |           |           |
| <table><tr><td>Expendable Fund Balance</td><td>13,501,589</td><td>=</td><td>5.12</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>2,634,673</td><td></td><td>IR &gt;= 4.0</td></tr></table> | Expendable Fund Balance  | 13,501,589                   | =          | 5.12      | Average Monthly Operating and Other Expenses | 2,634,673                   |             | IR >= 4.0 |           |
| Expendable Fund Balance  | 13,501,589   | =                            | 5.12       |           |  |                             |             |           |           |
| Average Monthly Operating and Other Expenses   | 2,634,673  |                              | IR >= 4.0  |           |  |                             |             |           |           |
| <b>Debt Service Coverage Ratio (DSCR)</b>  |  |                              |            |           |  |                             |             |           |           |
|  | 0.00   |                              |            |           |  |                             |             |           |           |
|  | IR >= 1.25   |                              |            |           |  |                             |             |           |           |
| MASS   | <b>Tenant Receivable (TR)</b>  |                              |            |           |  |                             |             |           |           |
|  | <table><tr><td>Tenant Receivable</td><td>1,580,422</td><td>=</td><td>0.06</td></tr><tr><td>Total Tenant Revenue</td><td>25,919,440</td><td></td><td>IR &lt; 1.50</td></tr></table>                     | Tenant Receivable            | 1,580,422  | =         | 0.06   | Total Tenant Revenue        | 25,919,440  |           | IR < 1.50 |
|  | Tenant Receivable  | 1,580,422                    | =          | 0.06      |  |                             |             |           |           |
|  | Total Tenant Revenue   | 25,919,440                   |            | IR < 1.50 |  |                             |             |           |           |
| <b>Days Receivable Outstanding:</b>  | 22.42  |                              |            |           |  |                             |             |           |           |
| <b>Accounts Payable (AP)</b>   |  |                              |            |           |  |                             |             |           |           |
| <table><tr><td>Accounts Payable</td><td>(4,356,476)</td><td>=</td><td>1.65</td></tr><tr><td>Total Operating Expenses</td><td>2,634,673</td><td></td><td>IR &lt; 0.75</td></tr></table>                           | Accounts Payable   | (4,356,476)                  | =          | 1.65      | Total Operating Expenses                     | 2,634,673                   |             | IR < 0.75 |           |
| Accounts Payable   | (4,356,476)  | =                            | 1.65       |           |  |                             |             |           |           |
| Total Operating Expenses   | 2,634,673  |                              | IR < 0.75  |           |  |                             |             |           |           |
| <b>Occupancy</b>   | <b>Loss</b>  | <b>Occ %</b>                 |            |           |  |                             |             |           |           |
| Current Month  | 9.55%  | 90.45%                       |            |           |  |                             |             |           |           |
| Year-to-Date   | 10.15%   | 89.85%                       | IR >= 0.98 |           |  |                             |             |           |           |
| <b>FASS KFI</b>  | <b>MP</b>  | <b>MASS KFI</b>              | <b>MP</b>  |           |  |                             |             |           |           |
| QR   | 12.00 12   | Accts Recvble                | 5.00 5     |           |  |                             |             |           |           |
| MENAR  | 11.00 11   | Accts Payable                | 0.00 4     |           |  |                             |             |           |           |
| DSCR   | 2.00 2   | Occupancy                    | 0.00 16    |           |  |                             |             |           |           |
| Total Points   | 25.00 25   | Total Points                 | 5.00 25    |           |  |                             |             |           |           |
| <b>Capital Fund Occupancy</b>  |  |                              |            |           |  |                             |             |           |           |
| 5.00   |  |                              |            |           |  |                             |             |           |           |

| Last Year                                    |       |              |               |      |            |
|--|-------|--------------|---------------|------|------------|
| Quick Ratio (QR)                             |       |              |               |      |            |
| Current Assets, Unrestricted                 |       | 30,789,912   | =             |      | 2.92       |
| Curr Liab Exc Curr Prtn LTD                  |       | (10,555,261) |               |      | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |              |               |      |            |
| Expendable Fund Balance                      |       | 17,926,236   | =             |      | 8.55       |
| Average Monthly Operating and Other Expenses |       | 2,096,264    |               |      | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |              |               |      |            |
|  |       | 0.00         |               |      | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |              |               |      |            |
| Tenant Receivable                            |       | 1,301,721    | =             |      | 0.06       |
| Total Tenant Revenue                         |       | 23,087,614   |               |      | IR < 1.50  |
| Days Receivable Outstanding: 20.75           |       |              |               |      |            |
| Accounts Payable (AP)                        |       |              |               |      |            |
| Accounts Payable                             |       | (4,548,018)  | =             |      | 2.17       |
| Total Operating Expenses                     |       | 2,096,264    |               |      | IR < 0.75  |
| Occupancy                                    |       | Loss         | Occ %         |      |            |
| Current Month                                |       | 10.15 %      | 89.85%        |      |            |
| Year-to-Date                                 |       | 8.22 %       | 91.78%        |      | IR >= 0.98 |
| FASS KFI                                     |       | MP           | MASS KFI      |      | MP         |
| QR   | 12.00 | 12           | Accts Recvble | 5.00 | 5          |
| MENAR  | 11.00 | 11           | Accts Payable | 0.00 | 4          |
| DSCR   | 2.00  | 2            | Occupancy     | 1.00 | 16         |
| Total Points                                 | 25.00 | 25           | Total Points  | 6.00 | 25         |
| Capital Fund Occupancy                       |       |              |               |      |            |
|  |       | 5.00         |               |      |            |

| Excess Cash                 |             |         |        |
|-----------------------------|-------------|---------|--------|
| 10,187,223                  |             |         |        |
| Average Dwelling Rent       |             |         |        |
| Actual/UML                  | 26,322,473  | 39,496  | 666.46 |
| Budget/UMA                  | 27,760,624  | 43,958  | 631.53 |
| Increase (Decrease)         | (1,438,151) | (4,462) | 34.93  |
| PUM / Percentage of Revenue |             |         |        |
| Expense                     | Amount      | Percent |        |
| Salaries and Benefits       | \$ 178.14   | 24.05 % |        |
| Supplies and Materials      | 28.51       | 3.85    |        |
| Fleet Costs                 | 0.73        | 0.10    |        |
| Outside Services            | 109.86      | 14.83   |        |
| Utilities                   | 54.39       | 7.34    |        |
| Protective Services         | 18.18       | 2.45    |        |
| Insurance                   | 36.21       | 9.74    |        |
| Other Expenses              | 39.00       | 5.26    |        |
| Total Average Expense       | \$ 465.02   | 67.63 % |        |

| Excess Cash                 |            |         |        |
|-----------------------------|------------|---------|--------|
| 15,220,797                  |            |         |        |
| Average Dwelling Rent       |            |         |        |
| Actual/UML                  | 22,938,896 | 35,408  | 647.85 |
| Budget/UMA                  | 20,776,506 | 38,580  | 538.53 |
| Increase (Decrease)         | 2,162,390  | (3,172) | 109.31 |
| PUM / Percentage of Revenue |            |         |        |
| Expense                     | Amount     | Percent |        |
| Salaries and Benefits       | \$ 177.21  | 24.22 % |        |
| Supplies and Materials      | 25.71      | 3.51    |        |
| Fleet Costs                 | 0.99       | 0.14    |        |
| Outside Services            | 103.15     | 14.09   |        |
| Utilities                   | 51.28      | 9.39    |        |
| Protective Services         | 7.77       | 1.06    |        |
| Insurance                   | 33.11      | 9.39    |        |
| Other Expenses              | 42.57      | 5.82    |        |
| Total Average Expense       | \$ 441.79  | 67.62 % |        |

**KFI - FY Comparison for Beacon - 3,874 Units**  
**Period Ending June 30, 2021**

GIJdeKeyFinancialIndicatorsByLineOfBusiness  
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**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 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 Prop 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, adjusted size and geographic location. This component compares summary expenditures to unit months leased and to Net Revenue.*
14. *Capital Fund Occupancy Sub-Indicator - Per Federal Register, Vol 79, No. 127 dated July 2, 2014 Notices, III. Action:*  
*"... For the foregoing reasons this notice makes final the proposed notice issued on December 16, 2013. Accordingly, this notice advises that HUD is awarding an automatic 5 points for the Capital Fund Occupancy sub-indicator for fiscal year ending March 31, 2014, June 30, 2014, December 31, 2014, March 31, 2015, June 30, 2015 and December 31, 2015..."*

# KFI - FY Comparison for Beacon, SAHA Owned and Managed - 2,945 Units

Period Ending June 30, 2021

GIJdeKeyFinancialIndicatorsByGroup  
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| This Year               |  |       |             |               |      |            |
|-------------------------|--|-------|-------------|---------------|------|------------|
| FASS                    | Quick Ratio (QR)                             |       |             |               |      |            |
|                         | Current Assets, Unrestricted                 |       | 19,942,442  | =             | 3.77 |            |
|                         | Curr Liab Exc Curr Prtn LTD                  |       | (5,292,501) |               |      | IR >= 2.0  |
|                         |  |       |             |               |      |            |
| FASS                    | Months Expendable Net Assets Ratio (MENAR)   |       |             |               |      |            |
|                         | Expendable Fund Balance                      |       | 12,698,442  | =             | 6.64 |            |
|                         | Average Monthly Operating and Other Expenses |       | 1,912,306   |               |      | IR >= 4.0  |
|                         |  |       |             |               |      |            |
| MASS                    | Debt Service Coverage Ratio (DSCR)           |       |             |               |      |            |
|                         |  |       | -0.41       |               |      | IR >= 1.25 |
|                         |  |       |             |               |      |            |
|                         |  |       |             |               |      |            |
| MASS                    | Tenant Receivable (TR)                       |       |             |               |      |            |
|                         | Tenant Receivable                            |       | 1,580,422   | =             | 0.08 |            |
|                         | Total Tenant Revenue                         |       | 20,015,455  |               |      | IR < 1.50  |
|                         | Days Receivable Outstanding:                 |       | 28.96       |               |      |            |
| MASS                    | Accounts Payable (AP)                        |       |             |               |      |            |
|                         | Accounts Payable                             |       | (2,990,508) | =             | 1.56 |            |
|                         | Total Operating Expenses                     |       | 1,912,306   |               |      | IR < 0.75  |
|                         |  |       |             |               |      |            |
| MASS                    | Occupancy                                    |       | Loss        | Occ %         |      |            |
|                         | Current Month                                |       | 10.93%      | 89.07%        |      |            |
|                         | Year-to-Date                                 |       | 10.92%      | 89.08%        |      | IR >= 0.98 |
|                         |  |       |             |               |      |            |
| FASS KFI MP MASS KFI MP |  |       |             |               |      |            |
| QR                      |  | 12.00 | 12          | Accts Recvble |      | 5.00 5     |
| MENAR                   |  | 11.00 | 11          | Accts Payable |      | 0.00 4     |
| DSCR                    |  | 0.00  | 2           | Occupancy     |      | 0.00 16    |
| Total Points            |  | 23.00 | 25          | Total Points  |      | 5.00 25    |
| Capital Fund Occupancy  |  |       |             |               |      |            |
| 5.00                    |  |       |             |               |      |            |

| Last Year                                    |       |             |               |      |            |
|--|-------|-------------|---------------|------|------------|
| Quick Ratio (QR)                             |       |             |               |      |            |
| Current Assets, Unrestricted                 |       | 21,798,443  | =             |      | 3.17       |
| Curr Liab Exc Curr Prtn LTD                  |       | (6,883,737) |               |      | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |             |               |      |            |
| Expendable Fund Balance                      |       | 13,109,009  | =             |      | 8.12       |
| Average Monthly Operating and Other Expenses |       | 1,613,851   |               |      | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |             |               |      |            |
|  |       | -0.63       |               |      | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |             |               |      |            |
| Tenant Receivable                            |       | 1,301,721   | =             |      | 0.07       |
| Total Tenant Revenue                         |       | 19,172,529  |               |      | IR < 1.50  |
| Days Receivable Outstanding: 24.95           |       |             |               |      |            |
| Accounts Payable (AP)                        |       |             |               |      |            |
| Accounts Payable                             |       | (3,592,940) | =             |      | 2.23       |
| Total Operating Expenses                     |       | 1,613,851   |               |      | IR < 0.75  |
| Occupancy                                    |       | Loss        | Occ %         |      |            |
| Current Month                                |       | 9.91 %      | 90.09%        |      |            |
| Year-to-Date                                 |       | 7.76 %      | 92.24%        |      | IR >= 0.98 |
| FASS KFI                                     |       | MP          | MASS KFI      |      | MP         |
| QR   | 12.00 | 12          | Accts Recvble | 5.00 | 5          |
| MENAR  | 11.00 | 11          | Accts Payable | 0.00 | 4          |
| DSCR   | 0.00  | 2           | Occupancy     | 4.00 | 16         |
| Total Points                                 | 23.00 | 25          | Total Points  | 9.00 | 25         |
| Capital Fund Occupancy                       |       |             |               |      |            |
| 5.00   |       |             |               |      |            |

| Excess Cash                 |             |         |        |
|-----------------------------|-------------|---------|--------|
| 10,307,145                  |             |         |        |
| Average Dwelling Rent       |             |         |        |
| Actual/UML                  | 20,508,392  | 29,228  | 701.67 |
| Budget/UMA                  | 21,513,166  | 32,810  | 655.69 |
| Increase (Decrease)         | (1,004,774) | (3,582) | 45.98  |
| PUM / Percentage of Revenue |             |         |        |
| Expense                     | Amount      | Percent |        |
| Salaries and Benefits       | \$ 164.48   | 21.90 % |        |
| Supplies and Materials      | 33.58       | 4.47    |        |
| Fleet Costs                 | 0.93        | 0.12    |        |
| Outside Services            | 119.58      | 15.92   |        |
| Utilities                   | 55.63       | 7.41    |        |
| Protective Services         | 21.78       | 2.90    |        |
| Insurance                   | 36.32       | 10.45   |        |
| Other Expenses              | 34.26       | 4.56    |        |
| Total Average Expense       | \$ 466.58   | 67.73 % |        |

| Excess Cash                 |            |         |        |
|-----------------------------|------------|---------|--------|
| 11,050,300                  |            |         |        |
| Average Dwelling Rent       |            |         |        |
| Actual/UML                  | 19,030,711 | 27,959  | 680.66 |
| Budget/UMA                  | 18,868,927 | 30,312  | 622.49 |
| Increase (Decrease)         | 161,784    | (2,353) | 58.17  |
| PUM / Percentage of Revenue |            |         |        |
| Expense                     | Amount     | Percent |        |
| Salaries and Benefits       | \$ 158.67  | 21.36 % |        |
| Supplies and Materials      | 26.80      | 3.61    |        |
| Fleet Costs                 | 1.21       | 0.16    |        |
| Outside Services            | 99.33      | 13.37   |        |
| Utilities                   | 51.57      | 9.83    |        |
| Protective Services         | 6.82       | 0.92    |        |
| Insurance                   | 35.27      | 9.83    |        |
| Other Expenses              | 40.36      | 5.43    |        |
| Total Average Expense       | \$ 420.03  | 64.53 % |        |



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

Period Ending June 30, 2021

GIJdeKeyFinancialIndicatorsByCartera  
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| This Year                                 |  |
|---|--|
| FASS                                      | <b>Quick Ratio (QR)</b>  |
|   | <div><div>Current Assets, Unrestricted86,391</div><div>Curr Liab Exc Curr Prtn LTD(116,443)</div><div>=0.74</div><div>IR &gt;= 2.0</div></div>   |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b>  |
|   | <div><div>Expendable Fund Balance(64,856)</div><div>Average Monthly Operating and Other Expenses46,134</div><div>=-1.41</div><div>IR &gt;= 4.0</div></div>   |
| <b>Debt Service Coverage Ratio (DSCR)</b> |  |
|   | <div><div>-1.26</div><div>IR &gt;= 1.25</div></div>  |
| MASS                                      | <b>Tenant Receivable (TR)</b>  |
|   | <div><div>Tenant Receivable75,035</div><div>Total Tenant Revenue412,166</div><div>=0.18</div><div>IR &lt; 1.50</div></div>   |
|   | <b>Days Receivable Outstanding:</b> 66.55  |
|   | <b>Accounts Payable (AP)</b>   |
|   | <div><div>Accounts Payable(86,377)</div><div>Total Operating Expenses46,134</div><div>=1.87</div><div>IR &lt; 0.75</div></div>   |
|   | <div><div><b>Occupancy</b></div><div><b>Loss</b></div><div><b>Occ %</b></div></div>  |
|   | <div><div>Current Month5.97%94.03%</div><div>Year-to-Date7.34%92.66%</div><div>IR &gt;= 0.98</div></div>   |
|   | <div><div><div><div><b>FASS KFI</b></div><div><b>MP</b></div></div><div><div>QR0.0012</div><div>MENAR0.0011</div><div>DSCR0.002</div><div>Total Points0.0025</div></div></div><div><div><div><b>MASS KFI</b></div><div><b>MP</b></div></div><div><div>Accts Recvble2.005</div><div>Accts Payable0.004</div><div>Occupancy4.0016</div><div>Total Points6.0025</div></div></div></div> |
|   | <b>Capital Fund Occupancy</b>  |
|   | 5.00   |

| Last Year                                    |      |           |               |       |            |
|--|------|-----------|---------------|-------|------------|
| Quick Ratio (QR)                             |      |           |               |       |            |
| Current Assets, Unrestricted                 |      | 187,371   | =             |       | 0.84       |
| Curr Liab Exc Curr Prtn LTD                  |      | (222,933) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |      |           |               |       |            |
| Expendable Fund Balance                      |      | (68,357)  | =             |       | -1.57      |
| Average Monthly Operating and Other Expenses |      | 43,507    |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |      |           |               |       |            |
|  |      | -0.12     |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |      |           |               |       |            |
| Tenant Receivable                            |      | 20,578    | =             |       | 0.04       |
| Total Tenant Revenue                         |      | 467,321   |               |       | IR < 1.50  |
| Days Receivable Outstanding: 16.11           |      |           |               |       |            |
| Accounts Payable (AP)                        |      |           |               |       |            |
| Accounts Payable                             |      | (199,845) | =             |       | 4.59       |
| Total Operating Expenses                     |      | 43,507    |               |       | IR < 0.75  |
| Occupancy                                    |      | Loss      | Occ %         |       |            |
| Current Month                                |      | 7.46 %    | 92.54%        |       |            |
| Year-to-Date                                 |      | 3.73 %    | 96.27%        |       | 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   | 0.00 | 2         | Occupancy     | 12.00 | 16         |
| Total Points                                 | 0.00 | 25        | Total Points  | 12.00 | 25         |
| Capital Fund Occupancy                       |      |           |               |       |            |
| 5.00   |      |           |               |       |            |

|                                    |               |                |         |
|------------------------------------|---------------|----------------|---------|
| <b>Excess Cash</b>                 |               |                |         |
| (159,976)                          |               |                |         |
| <b>Average Dwelling Rent</b>       |               |                |         |
| Actual/UML                         | 431,295       | 745            | 578.92  |
| Budget/UMA                         | 477,750       | 804            | 594.22  |
| Increase (Decrease)                | (46,455)      | (59)           | (15.30) |
| <b>PUM / Percentage of Revenue</b> |               |                |         |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |         |
| Salaries and Benefits              | \$ 204.78     | 37.01 %        |         |
| Supplies and Materials             | 37.78         | 6.83           |         |
| Fleet Costs                        | 0.00          | 0.00           |         |
| Outside Services                   | 132.76        | 24.00          |         |
| Utilities                          | 99.18         | 17.93          |         |
| Protective Services                | 0.00          | 0.00           |         |
| Insurance                          | 36.19         | 17.93          |         |
| Other Expenses                     | 27.88         | 5.04           |         |
| Total Average Expense              | \$ 538.57     | 108.73 %       |         |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (206,461)                          |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 479,150       | 774            | 619.06 |
| Budget/UMA                         | 486,791       | 804            | 605.46 |
| Increase (Decrease)                | (7,641)       | (30)           | 13.60  |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 169.36     | 28.05 %        |        |
| Supplies and Materials             | 24.60         | 4.07           |        |
| Fleet Costs                        | 1.56          | 0.26           |        |
| Outside Services                   | 159.85        | 26.47          |        |
| Utilities                          | 61.03         | 10.21          |        |
| Protective Services                | 0.00          | 0.00           |        |
| Insurance                          | 36.76         | 10.21          |        |
| Other Expenses                     | 28.94         | 4.79           |        |
| Total Average Expense              | \$ 482.10     | 84.08 %        |        |

# KFI - FY Comparison for SAHFC Burning Tree - 108 Units

Period Ending June 30, 2021

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| This Year |  |       |           |               |            |    |
|-----------|--|-------|-----------|---------------|------------|----|
| FASS      | Quick Ratio (QR)                             |       |           |               |            |    |
|           | Current Assets, Unrestricted                 |       | 2,147,051 | =             | 20.08      |    |
|           | Curr Liab Exc Curr Prtn LTD                  |       | (106,944) |               | IR >= 2.0  |    |
|           |  |       |           |               |            |    |
| FASS      | Months Expendable Net Assets Ratio (MENAR)   |       |           |               |            |    |
|           | Expendable Fund Balance                      |       | 1,921,999 | =             | 27.67      |    |
|           | Average Monthly Operating and Other Expenses |       | 69,457    |               | IR >= 4.0  |    |
|           |  |       |           |               |            |    |
| MASS      | Debt Service Coverage Ratio (DSCR)           |       |           |               |            |    |
|           |  |       | 0.75      |               | IR >= 1.25 |    |
|           |  |       |           |               |            |    |
|           | Tenant Receivable (TR)                       |       |           |               |            |    |
| MASS      | Tenant Receivable                            |       | 196,795   | =             | 0.25       |    |
|           | Total Tenant Revenue                         |       | 778,885   |               | IR < 1.50  |    |
|           | Days Receivable Outstanding: 92.39           |       |           |               |            |    |
|           |  |       |           |               |            |    |
| MASS      | Accounts Payable (AP)                        |       |           |               |            |    |
|           | Accounts Payable                             |       | (30,348)  | =             | 0.44       |    |
|           | Total Operating Expenses                     |       | 69,457    |               | IR < 0.75  |    |
|           |  |       |           |               |            |    |
| MASS      | Occupancy                                    |       | Loss      | Occ %         |            |    |
|           | Current Month                                |       | 8.33%     | 91.67%        |            |    |
|           | Year-to-Date                                 |       | 8.64%     | 91.36%        |            |    |
|           | IR >= 0.98                                   |       |           |               |            |    |
| MASS      | 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     | 1.00       | 16 |
|           | Total Points                                 | 23.00 | 25        | Total Points  | 5.00       | 25 |
|           |  |       |           |               |            |    |
| MASS      | Capital Fund Occupancy                       |       |           |               |            |    |
|           | 5.00   |       |           |               |            |    |

| Last Year                                    |  |           |  |                      |  |
|--|--|-----------|--|----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                      |  |
| Current Assets, Unrestricted                 |  | 2,298,464 |  | = 21.30              |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (107,921) |  | IR >= 2.0            |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                      |  |
| Expendable Fund Balance                      |  | 2,077,049 |  | = 32.85              |  |
| Average Monthly Operating and Other Expenses |  | 63,231    |  | IR >= 4.0            |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                      |  |
| 1.04   |  |           |  | IR >= 1.25           |  |
| Tenant Receivable (TR)                       |  |           |  |                      |  |
| Tenant Receivable                            |  | 77,177    |  | = 0.10               |  |
| Total Tenant Revenue                         |  | 801,422   |  | IR < 1.50            |  |
| Days Receivable Outstanding: 35.21           |  |           |  |                      |  |
| Accounts Payable (AP)                        |  |           |  |                      |  |
| Accounts Payable                             |  | (32,347)  |  | = 0.51               |  |
| Total Operating Expenses                     |  | 63,231    |  | IR < 0.75            |  |
| Occupancy                                    |  | Loss      |  | Occ %                |  |
| Current Month                                |  | 7.41 %    |  | 92.59%               |  |
| Year-to-Date                                 |  | 9.10 %    |  | 90.90% 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   |  | 1.00 2    |  | Occupancy 1.00 16    |  |
| Total Points                                 |  | 24.00 25  |  | Total Points 5.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                      |  |
| 5.00   |  |           |  |                      |  |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 1,848,074                   |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 861,143   | 1,184   | 727.32 |
| Budget/UMA                  | 800,000   | 1,296   | 617.28 |
| Increase (Decrease)         | 61,143    | (112)   | 110.03 |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 170.65 | 25.94 % |        |
| Supplies and Materials      | 34.23     | 5.20    |        |
| Fleet Costs                 | 2.51      | 0.38    |        |
| Outside Services            | 72.66     | 11.04   |        |
| Utilities                   | 16.96     | 2.58    |        |
| Protective Services         | 0.00      | 0.00    |        |
| Insurance                   | 33.08     | 2.58    |        |
| Other Expenses              | 34.05     | 5.18    |        |
| Total Average Expense       | \$ 364.14 | 52.90 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 2,013,818                   |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 834,459   | 1,178   | 708.37 |
| Budget/UMA                  | 820,259   | 1,296   | 632.92 |
| Increase (Decrease)         | 14,200    | (118)   | 75.45  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 146.04 | 21.47 % |        |
| Supplies and Materials      | 30.65     | 4.51    |        |
| Fleet Costs                 | 0.83      | 0.12    |        |
| Outside Services            | 81.47     | 11.98   |        |
| Utilities                   | 15.44     | 2.27    |        |
| Protective Services         | 0.00      | 0.00    |        |
| Insurance                   | 31.68     | 2.27    |        |
| Other Expenses              | 25.82     | 3.80    |        |
| Total Average Expense       | \$ 331.94 | 46.40 % |        |



## KFI - FY Comparison for SAHFC Castlepoint - 220 Units

Period Ending June 30, 2021

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|                             |  | This Year                    |           |               |                             | Last Year                                  |                          |  |             |                              |   |               |            |          |  |
|-----------------------------|--|------------------------------|-----------|---------------|-----------------------------|--|--------------------------|--|-------------|------------------------------|---|---------------|------------|----------|--|
| FASS                        | Quick Ratio (QR)                             |                              |           |               |                             | Quick Ratio (QR)                           |                          |  |             |                              |   |               |            |          |  |
|                             | Current Assets, Unrestricted                 |                              | 35,986    |               | =                           | 0.06                                       |                          | Current Assets, Unrestricted                 |             | 761,877                      |   | =             | 0.46       |          |  |
|                             | Curr Liab Exc Curr Prtn LTD                  |                              | (625,955) |               |                             | IR >= 2.0                                  |                          | Curr Liab Exc Curr Prtn LTD                  |             | (1,666,325)                  |   |               | IR >= 2.0  |          |  |
|                             |  |                              |           |               |                             |  |                          |  |             |                              |   |               |            |          |  |
| FASS                        | Months Expendable Net Assets Ratio (MENAR)   |                              |           |               |                             | Months Expendable Net Assets Ratio (MENAR) |                          |  |             |                              |   |               |            |          |  |
|                             | Expendable Fund Balance                      |                              | (712,646) |               | =                           | -5.55                                      |                          | Expendable Fund Balance                      |             | (1,023,273)                  |   | =             | -8.34      |          |  |
|                             | Average Monthly Operating and Other Expenses |                              | 128,515   |               |                             | IR >= 4.0                                  |                          | Average Monthly Operating and Other Expenses |             | 122,698                      |   |               | IR >= 4.0  |          |  |
|                             |  |                              |           |               |                             |  |                          |  |             |                              |   |               |            |          |  |
| MASS                        | Debt Service Coverage Ratio (DSCR)           |                              |           |               |                             | Debt Service Coverage Ratio (DSCR)         |                          |  |             |                              |   |               |            |          |  |
|                             |  |                              | 0.56      |               |                             | IR >= 1.25                                 |                          |  |             | 1.12                         |   |               | IR >= 1.25 |          |  |
|                             |  |                              |           |               |                             |  |                          |  |             |                              |   |               |            |          |  |
|                             | Tenant Receivable (TR)                       |                              |           |               |                             | Tenant Receivable (TR)                     |                          |  |             |                              |   |               |            |          |  |
| Tenant Receivable           |  | 139,904                      |           | =             | 0.10                        |  | Tenant Receivable        |  | 204,697     |                              | = | 0.14          |            |          |  |
| Total Tenant Revenue        |  | 1,434,923                    |           |               | IR < 1.50                   |  | Total Tenant Revenue     |  | 1,447,502   |                              |   | IR < 1.50     |            |          |  |
|                             |  | Days Receivable Outstanding: |           | 35.64         |                             |  |                          |  |             | Days Receivable Outstanding: |   | 51.90         |            |          |  |
| Accounts Payable (AP)       |  |                              |           |               | Accounts Payable (AP)       |  |                          |  |             |                              |   |               |            |          |  |
| Accounts Payable            |  | (527,681)                    |           | =             | 4.11                        |  | Accounts Payable         |  | (1,562,347) |                              | = | 12.73         |            |          |  |
| Total Operating Expenses    |  | 128,515                      |           |               | IR < 0.75                   |  | Total Operating Expenses |  | 122,698     |                              |   | IR < 0.75     |            |          |  |
| Occupancy                   |  |                              |           |               | Occupancy                   |  |                          |  |             |                              |   |               |            |          |  |
| Current Month               |  | 1.82%                        |           | 98.18%        |                             |  |                          | Current Month                                |             | 3.18 %                       |   | 96.82%        |            |          |  |
| Year-to-Date                |  | 3.48%                        |           | 96.52%        |                             | IR >= 0.98                                 |                          | Year-to-Date                                 |             | 3.11 %                       |   | 96.89%        |            |          |  |
|                             |  |                              |           |               |                             |  |                          |  |             |                              |   | IR >= 0.98    |            |          |  |
| FASS KFI                    |  |                              |           |               | MASS KFI                    |  |                          |  |             |                              |   |               |            |          |  |
| QR                          |  | 0.00 12                      |           | Accts Recvble |                             | 5.00 5                                     |                          | QR   |             | 0.00 12                      |   | Accts Recvble |            | 5.00 5   |  |
| MENAR                       |  | 0.00 11                      |           | Accts Payable |                             | 0.00 4                                     |                          | MENAR  |             | 0.00 11                      |   | Accts Payable |            | 0.00 4   |  |
| DSCR                        |  | 0.00 2                       |           | Occupancy     |                             | 12.00 16                                   |                          | DSCR   |             | 1.00 2                       |   | Occupancy     |            | 12.00 16 |  |
| Total Points                |  | 0.00 25                      |           | Total Points  |                             | 17.00 25                                   |                          | Total Points                                 |             | 1.00 25                      |   | Total Points  |            | 17.00 25 |  |
| Capital Fund Occupancy      |  |                              |           |               | Capital Fund Occupancy      |  |                          |  |             |                              |   |               |            |          |  |
|                             |  | 5.00                         |           |               |                             |  |                          |  |             | 5.00                         |   |               |            |          |  |
| Excess Cash                 |  |                              |           |               | Excess Cash                 |  |                          |  |             |                              |   |               |            |          |  |
|                             |  | (849,959)                    |           |               |                             |  |                          |  |             | (1,145,971)                  |   |               |            |          |  |
| Average Dwelling Rent       |  |                              |           |               | Average Dwelling Rent       |  |                          |  |             |                              |   |               |            |          |  |
| Actual/UML                  |  | 1,534,907                    |           | 2,548         |                             | 602.40                                     |                          | Actual/UML                                   |             | 1,534,523                    |   | 2,558         |            | 599.89   |  |
| Budget/UMA                  |  | 1,501,405                    |           | 2,640         |                             | 568.71                                     |                          | Budget/UMA                                   |             | 1,491,780                    |   | 2,640         |            | 565.07   |  |
| Increase (Decrease)         |  | 33,502                       |           | (92)          |                             | 33.68                                      |                          | Increase (Decrease)                          |             | 42,743                       |   | (82)          |            | 34.82    |  |
| PUM / Percentage of Revenue |  |                              |           |               | PUM / Percentage of Revenue |  |                          |  |             |                              |   |               |            |          |  |
| Expense                     |  | Amount                       |           | Percent       |                             |  |                          | Expense                                      |             | Amount                       |   | Percent       |            |          |  |
| Salaries and Benefits       |  | \$ 128.85                    |           | 22.88 %       |                             |  |                          | Salaries and Benefits                        |             | \$ 146.55                    |   | 26.00 %       |            |          |  |
| Supplies and Materials      |  | 24.87                        |           | 4.42          |                             |  |                          | Supplies and Materials                       |             | 25.68                        |   | 4.56          |            |          |  |
| Fleet Costs                 |  | 2.81                         |           | 0.50          |                             |  |                          | Fleet Costs                                  |             | 6.65                         |   | 1.18          |            |          |  |
| Outside Services            |  | 103.24                       |           | 18.33         |                             |  |                          | Outside Services                             |             | 75.19                        |   | 13.34         |            |          |  |
| Utilities                   |  | 52.93                        |           | 9.40          |                             |  |                          | Utilities                                    |             | 46.96                        |   | 8.42          |            |          |  |
| Protective Services         |  | 2.92                         |           | 0.52          |                             |  |                          | Protective Services                          |             | 0.97                         |   | 0.17          |            |          |  |
| Insurance                   |  | 28.89                        |           | 9.40          |                             |  |                          | Insurance                                    |             | 31.10                        |   | 8.42          |            |          |  |
| Other Expenses              |  | 24.09                        |           | 4.28          |                             |  |                          | Other Expenses                               |             | 23.96                        |   | 4.25          |            |          |  |
| Total Average Expense       |  | \$ 368.60                    |           | 69.72 %       |                             |  |                          | Total Average Expense                        |             | \$ 357.05                    |   | 66.33 %       |            |          |  |

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

Period Ending June 30, 2021

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| This Year                                 |   | Last Year                                  |   |  |
|---|---|--|---|--|
| FASS                                      | Quick Ratio (QR)  |  | Quick Ratio (QR)  |  |
|   | Current Assets, Unrestricted 83,768 = 0.60                    |  | Current Assets, Unrestricted 102,612 = 0.17                   |  |
|   | Curr Liab Exc Curr Prtn LTD (140,038) IR >= 2.0               |  | Curr Liab Exc Curr Prtn LTD (607,253) IR >= 2.0               |  |
| MASS                                      | Months Expendable Net Assets Ratio (MENAR)                    |  | Months Expendable Net Assets Ratio (MENAR)                    |  |
|   | Expendable Fund Balance (101,909) = -3.54                     |  | Expendable Fund Balance (547,645) = -25.83                    |  |
|   | Average Monthly Operating and Other Expenses 28,813 IR >= 4.0 |  | Average Monthly Operating and Other Expenses 21,203 IR >= 4.0 |  |
| Debt Service Coverage Ratio (DSCR)        |   | Debt Service Coverage Ratio (DSCR)         |   |  |
| 0.93 IR >= 1.25                           |   | 2.15 IR >= 1.25                            |   |  |
| Tenant Receivable (TR)                    |   | Tenant Receivable (TR)                     |   |  |
| Tenant Receivable 78,781 = 0.24           |   | Tenant Receivable 54,148 = 0.14            |   |  |
| Total Tenant Revenue 332,101 IR < 1.50    |   | Total Tenant Revenue 375,111 IR < 1.50     |   |  |
| Days Receivable Outstanding: 86.90        |   | Days Receivable Outstanding: 52.72         |   |  |
| Accounts Payable (AP)                     |   | Accounts Payable (AP)                      |   |  |
| Accounts Payable (123,031) = 4.27         |   | Accounts Payable (427,321) = 20.15         |   |  |
| Total Operating Expenses 28,813 IR < 0.75 |   | Total Operating Expenses 21,203 IR < 0.75  |   |  |
| Occupancy Loss Occ %                      |   | Occupancy Loss Occ %                       |   |  |
| Current Month 5.00% 95.00%                |   | Current Month 2.50 % 97.50%                |   |  |
| Year-to-Date 8.13% 91.88% IR >= 0.98      |   | Year-to-Date 1.25 % 98.75% IR >= 0.98      |   |  |
| FASS KFI MP MASS KFI MP                   |   | FASS KFI MP MASS KFI MP                    |   |  |
| QR 0.00 12 Accts Recvble 2.00 5           |   | QR 0.00 12 Accts Recvble 0.00 5            |   |  |
| MENAR 0.00 11 Accts Payable 0.00 4        |   | MENAR 0.00 11 Accts Payable 0.00 4         |   |  |
| DSCR 0.00 2 Occupancy 1.00 16             |   | DSCR 2.00 2 Occupancy 16.00 16             |   |  |
| Total Points 0.00 25 Total Points 3.00 25 |   | Total Points 2.00 25 Total Points 16.00 25 |   |  |
| Capital Fund Occupancy                    |   | Capital Fund Occupancy                     |   |  |
| 5.00                                      |   | 5.00                                       |   |  |
| Excess Cash                               |   | Excess Cash                                |   |  |
| (199,878)                                 |   | (625,044)                                  |   |  |
| Average Dwelling Rent                     |   | Average Dwelling Rent                      |   |  |
| Actual/UML 377,949 441 857.03             |   | Actual/UML 398,638 474 841.01              |   |  |
| Budget/UMA 381,911 480 795.65             |   | Budget/UMA 371,088 480 773.10              |   |  |
| Increase (Decrease) (3,962) (39) 61.38    |   | Increase (Decrease) 27,550 (6) 67.91       |   |  |
| PUM / Percentage of Revenue               |   | PUM / Percentage of Revenue                |   |  |
| Expense Amount Percent                    |   | Expense Amount Percent                     |   |  |
| Salaries and Benefits \$ 114.37 15.19 %   |   | Salaries and Benefits \$ 83.82 10.59 %     |   |  |
| Supplies and Materials 44.68 5.93         |   | Supplies and Materials 10.32 1.30          |   |  |
| Fleet Costs 0.00 0.00                     |   | Fleet Costs 0.00 0.00                      |   |  |
| Outside Services 166.41 22.10             |   | Outside Services 80.98 10.23               |   |  |
| Utilities 12.21 1.62                      |   | Utilities 7.06 0.89                        |   |  |
| Protective Services 0.00 0.00             |   | Protective Services 0.00 0.00              |   |  |
| Insurance 50.62 1.74                      |   | Insurance 48.61 0.89                       |   |  |
| Other Expenses 12.94 1.72                 |   | Other Expenses 11.70 1.48                  |   |  |
| Total Average Expense \$ 401.24 48.30 %   |   | Total Average Expense \$ 242.49 25.39 %    |   |  |

# KFI - FY Comparison for Claremont - 4 Units

Period Ending June 30, 2021

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| This Year               |  |       |         |               |         |                                    |            |  |  |
|-------------------------|--|-------|---------|---------------|---------|------------------------------------|------------|--|--|
| FASS                    | Quick Ratio (QR)                             |       |         |               |         |                                    |            |  |  |
|                         | Current Assets, Unrestricted                 |       | 20,447  | =             | 4.38    |                                    |            |  |  |
|                         | Curr Liab Exc Curr Prtn LTD                  |       | (4,666) |               |         | IR >= 2.0                          |            |  |  |
|                         |  |       |         |               |         |                                    |            |  |  |
| FASS                    | Months Expendable Net Assets Ratio (MENAR)   |       |         |               |         |                                    |            |  |  |
|                         | Expendable Fund Balance                      |       | 9,408   | =             | 5.26    |                                    |            |  |  |
|                         | Average Monthly Operating and Other Expenses |       | 1,788   |               |         | IR >= 4.0                          |            |  |  |
|                         |  |       |         |               |         |                                    |            |  |  |
| FASS                    | Debt Service Coverage Ratio (DSCR)           |       |         |               |         |                                    |            |  |  |
|                         |  |       | 2.01    |               |         | IR >= 1.25                         |            |  |  |
|                         |  |       |         |               |         |                                    |            |  |  |
|                         |  |       |         |               |         |                                    |            |  |  |
| MASS                    | Tenant Receivable (TR)                       |       |         |               |         |                                    |            |  |  |
|                         | Tenant Receivable                            |       | 3,095   | =             | 0.09    |                                    |            |  |  |
|                         | Total Tenant Revenue                         |       | 34,268  |               |         | IR < 1.50                          |            |  |  |
|                         |  |       |         |               |         | Days Receivable Outstanding: 32.97 |            |  |  |
| MASS                    | Accounts Payable (AP)                        |       |         |               |         |                                    |            |  |  |
|                         | Accounts Payable                             |       | (2,297) | =             | 1.28    |                                    |            |  |  |
|                         | Total Operating Expenses                     |       | 1,788   |               |         | IR < 0.75                          |            |  |  |
|                         |  |       |         |               |         |                                    |            |  |  |
| MASS                    | 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 |         | 2.00                               | 4          |  |  |
| DSCR                    |  | 2.00  | 2       | Occupancy     |         | 16.00                              | 16         |  |  |
| Total Points            |  | 25.00 | 25      | Total Points  |         | 23.00                              | 25         |  |  |
| Capital Fund Occupancy  |  |       |         |               |         |                                    |            |  |  |
| 5.00                    |  |       |         |               |         |                                    |            |  |  |

| Last Year                                    |       |         |               |       |            |
|--|-------|---------|---------------|-------|------------|
| Quick Ratio (QR)                             |       |         |               |       |            |
| Current Assets, Unrestricted                 |       | 42,975  | =             |       | 7.79       |
| Curr Liab Exc Curr Prtn LTD                  |       | (5,519) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |         |               |       |            |
| Expendable Fund Balance                      |       | 31,083  | =             |       | 17.12      |
| Average Monthly Operating and Other Expenses |       | 1,815   |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |         |               |       |            |
|  |       | 1.98    |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |         |               |       |            |
| Tenant Receivable                            |       | 177     | =             |       | 0.01       |
| Total Tenant Revenue                         |       | 33,786  |               |       | IR < 1.50  |
| Days Receivable Outstanding: 1.91            |       |         |               |       |            |
| Accounts Payable (AP)                        |       |         |               |       |            |
| Accounts Payable                             |       | (1,978) | =             |       | 1.09       |
| Total Operating Expenses                     |       | 1,815   |               |       | 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 | 2.00  | 4          |
| DSCR   | 2.00  | 2       | Occupancy     | 16.00 | 16         |
| Total Points                                 | 25.00 | 25      | Total Points  | 23.00 | 25         |
| Capital Fund Occupancy                       |       |         |               |       |            |
|  |       | 5.00    |               |       |            |

| Excess Cash                 |                   |
|-----------------------------|-------------------|
| 7,459                       |                   |
| Average Dwelling Rent       |                   |
| Actual/UML                  | 35,709 48 743.94  |
| Budget/UMA                  | 36,563 48 761.72  |
| Increase (Decrease)         | (854) 0 (17.78)   |
| PUM / Percentage of Revenue |                   |
| Expense                     | Amount Percent    |
| Salaries and Benefits       | \$ 109.68 15.36 % |
| Supplies and Materials      | 0.00 0.00         |
| Fleet Costs                 | 0.00 0.00         |
| Outside Services            | 113.68 15.92      |
| Utilities                   | 45.88 6.43        |
| Protective Services         | 0.00 0.00         |
| Insurance                   | 38.45 6.43        |
| Other Expenses              | 10.41 1.46        |
| Total Average Expense       | \$ 318.10 45.60 % |

| Excess Cash                 |                   |
|-----------------------------|-------------------|
| 29,268                      |                   |
| Average Dwelling Rent       |                   |
| Actual/UML                  | 33,761 48 703.35  |
| Budget/UMA                  | 35,303 48 735.48  |
| Increase (Decrease)         | (1,542) 0 (32.13) |
| PUM / Percentage of Revenue |                   |
| Expense                     | Amount Percent    |
| Salaries and Benefits       | \$ 125.55 17.84 % |
| Supplies and Materials      | 0.00 0.00         |
| Fleet Costs                 | 0.00 0.00         |
| Outside Services            | 137.79 19.58      |
| Utilities                   | 48.37 6.87        |
| Protective Services         | 0.00 0.00         |
| Insurance                   | 47.23 6.87        |
| Other Expenses              | 12.03 1.71        |
| Total Average Expense       | \$ 370.97 52.87 % |

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

Period Ending June 30, 2021

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| This Year                                 |  |                 |            |
|---|--|-----------------|------------|
| FASS                                      | <b>Quick Ratio (QR)</b>  |                 |            |
|   | <div>Current Assets, Unrestricted1,201,616</div> <div>Curr Liab Exc Curr Prtn LTD(100,581)</div> <div>= 11.95</div> <div>IR &gt;= 2.0</div>        |                 |            |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b>  |                 |            |
|   | <div>Expendable Fund Balance976,060</div> <div>Average Monthly Operating and Other Expenses75,646</div> <div>= 12.90</div> <div>IR &gt;= 4.0</div> |                 |            |
| <b>Debt Service Coverage Ratio (DSCR)</b> |  |                 |            |
|   | <div>1.09</div> <div>IR &gt;= 1.25</div>   |                 |            |
| MASS                                      | <b>Tenant Receivable (TR)</b>  |                 |            |
|   | <div>Tenant Receivable86,378</div> <div>Total Tenant Revenue968,379</div> <div>= 0.09</div> <div>IR &lt; 1.50</div>                                |                 |            |
|   | <b>Days Receivable Outstanding:</b> 32.71  |                 |            |
|   | <b>Accounts Payable (AP)</b>   |                 |            |
|   | <div>Accounts Payable(46,641)</div> <div>Total Operating Expenses75,646</div> <div>= 0.62</div> <div>IR &lt; 0.75</div>                            |                 |            |
| <b>Occupancy</b>                          | <b>Loss</b>  | <b>Occ %</b>    |            |
| Current Month                             | 8.87%  | 91.13%          |            |
| Year-to-Date                              | 6.52%  | 93.48%          | IR >= 0.98 |
| <b>FASS KFI</b>                           | <b>MP</b>  | <b>MASS KFI</b> | <b>MP</b>  |
| QR  | 12.00 12   | Accts Recvble   | 5.00 5     |
| MENAR                                     | 11.00 11   | Accts Payable   | 4.00 4     |
| DSCR                                      | 1.00 2   | Occupancy       | 4.00 16    |
| Total Points                              | 24.00 25   | Total Points    | 13.00 25   |
| <b>Capital Fund Occupancy</b>             |  |                 |            |
| 5.00                                      |  |                 |            |

| Last Year                                    |  |           |  |                       |  |
|--|--|-----------|--|-----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                       |  |
| Current Assets, Unrestricted                 |  | 1,158,555 |  | = 10.04               |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (115,435) |  | IR >= 2.0             |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                       |  |
| Expendable Fund Balance                      |  | 921,811   |  | = 13.42               |  |
| Average Monthly Operating and Other Expenses |  | 68,665    |  | IR >= 4.0             |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                       |  |
|  |  | 1.43      |  | IR >= 1.25            |  |
| Tenant Receivable (TR)                       |  |           |  |                       |  |
| Tenant Receivable                            |  | 77,953    |  | = 0.08                |  |
| Total Tenant Revenue                         |  | 998,546   |  | IR < 1.50             |  |
| Days Receivable Outstanding: 28.62           |  |           |  |                       |  |
| Accounts Payable (AP)                        |  |           |  |                       |  |
| Accounts Payable                             |  | (42,044)  |  | = 0.61                |  |
| Total Operating Expenses                     |  | 68,665    |  | IR < 0.75             |  |
| Occupancy                                    |  | Loss      |  | Occ %                 |  |
| Current Month                                |  | 8.87 %    |  | 91.13%                |  |
| Year-to-Date                                 |  | 6.72 %    |  | 93.28% 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                 |           |         |         |
|-----------------------------|-----------|---------|---------|
| 811,946                     |           |         |         |
| Average Dwelling Rent       |           |         |         |
| Actual/UML                  | 990,159   | 1,391   | 711.83  |
| Budget/UMA                  | 1,106,064 | 1,488   | 743.32  |
| Increase (Decrease)         | (115,905) | (97)    | (31.49) |
| PUM / Percentage of Revenue |           |         |         |
| Expense                     | Amount    | Percent |         |
| Salaries and Benefits       | \$ 152.06 | 20.65 % |         |
| Supplies and Materials      | 34.13     | 4.64    |         |
| Fleet Costs                 | 0.12      | 0.02    |         |
| Outside Services            | 96.57     | 13.12   |         |
| Utilities                   | 8.14      | 1.11    |         |
| Protective Services         | 26.06     | 3.54    |         |
| Insurance                   | 65.29     | 1.11    |         |
| Other Expenses              | 14.18     | 1.93    |         |
| Total Average Expense       | \$ 396.55 | 46.10 % |         |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 773,130                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 994,764   | 1,388   | 716.69 |
| Budget/UMA                  | 989,916   | 1,488   | 665.27 |
| Increase (Decrease)         | 4,848     | (100)   | 51.42  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 149.08 | 19.62 % |        |
| Supplies and Materials      | 30.32     | 3.99    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 67.47     | 8.88    |        |
| Utilities                   | 12.00     | 1.58    |        |
| Protective Services         | 6.34      | 0.83    |        |
| Insurance                   | 57.17     | 1.58    |        |
| Other Expenses              | 19.57     | 2.57    |        |
| Total Average Expense       | \$ 341.94 | 39.05 % |        |

## KFI - FY Comparison for Converse Ranch II - 104 Units

Period Ending June 30, 2021

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| This Year   |  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|---|--|---------------|----------|----------|----|----|---------|---------------|--------|-------|---------|---------------|--------|------|--------|-----------|---------|--------------|---------|--------------|
| FASS  | <b>Quick Ratio (QR)</b><br><div><div><div>Current Assets, Unrestricted</div><div>69,358</div></div><div>=</div><div>0.17</div></div> <div><div>Curr Liab Exc Curr Prtn LTD</div><div>(399,529)</div></div> <div><i>IR &gt;= 2.0</i></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b><br><div><div><div>Expendable Fund Balance</div><div>(509,528)</div></div><div>=</div><div>-9.15</div></div> <div><div>Average Monthly Operating and Other Expenses</div><div>55,689</div></div> <div><i>IR &gt;= 4.0</i></div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|   | <b>Debt Service Coverage Ratio (DSCR)</b><br><div><div>1.09</div><div><i>IR &gt;= 1.25</i></div></div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|   | <b>Tenant Receivable (TR)</b><br><div><div><div>Tenant Receivable</div><div>66,181</div></div><div>=</div><div>0.08</div></div> <div><div>Total Tenant Revenue</div><div>842,965</div></div> <div><i>IR &lt; 1.50</i></div> <div><b>Days Receivable Outstanding:</b> 28.77</div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
| MASS  | <b>Accounts Payable (AP)</b><br><div><div><div>Accounts Payable</div><div>(44,944)</div></div><div>=</div><div>0.81</div></div> <div><div>Total Operating Expenses</div><div>55,689</div></div> <div><i>IR &lt; 0.75</i></div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|   | <div><div><b>Occupancy</b></div><div><b>Loss</b></div><div><b>Occ %</b></div></div> <div><div>Current Month</div><div>5.77%</div><div>94.23%</div></div> <div><div>Year-to-Date</div><div>6.89%</div><div>93.11%</div></div> <div><i>IR &gt;= 0.98</i></div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|   | <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>1.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>1.00 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 | 1.00 2 | Occupancy | 4.00 16 | Total Points | 1.00 25 | Total Points |
| FASS KFI  | MP   | MASS KFI      | MP       |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
| QR  | 0.00 12  | Accts Recvble | 5.00 5   |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
| MENAR   | 0.00 11  | Accts Payable | 2.00 4   |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
| DSCR  | 1.00 2   | Occupancy     | 4.00 16  |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
| Total Points  | 1.00 25  | Total Points  | 11.00 25 |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
| <b>Capital Fund Occupancy</b><br><div><div>5.00</div></div> |  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |

| Last Year                                    |      |           |               |       |            |
|--|------|-----------|---------------|-------|------------|
| Quick Ratio (QR)                             |      |           |               |       |            |
| Current Assets, Unrestricted                 |      | 133,501   | =             |       | 0.27       |
| Curr Liab Exc Curr Prtn LTD                  |      | (485,980) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |      |           |               |       |            |
| Expendable Fund Balance                      |      | (525,591) | =             |       | -9.64      |
| Average Monthly Operating and Other Expenses |      | 54,506    |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |      |           |               |       |            |
|  |      | 1.23      |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |      |           |               |       |            |
| Tenant Receivable                            |      | 53,233    | =             |       | 0.06       |
| Total Tenant Revenue                         |      | 832,313   |               |       | IR < 1.50  |
| Days Receivable Outstanding: 23.44           |      |           |               |       |            |
| Accounts Payable (AP)                        |      |           |               |       |            |
| Accounts Payable                             |      | (32,919)  | =             |       | 0.60       |
| Total Operating Expenses                     |      | 54,506    |               |       | IR < 0.75  |
| Occupancy                                    |      | Loss      | Occ %         |       |            |
| Current Month                                |      | 9.62 %    | 90.38%        |       |            |
| Year-to-Date                                 |      | 8.57 %    | 91.43%        |       | 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     | 1.00  | 16         |
| Total Points                                 | 1.00 | 25        | Total Points  | 10.00 | 25         |
| Capital Fund Occupancy                       |      |           |               |       |            |
| 5.00   |      |           |               |       |            |

| Excess Cash                 |           |         |         |
|-----------------------------|-----------|---------|---------|
| (569,418)                   |           |         |         |
| Average Dwelling Rent       |           |         |         |
| Actual/UML                  | 841,662   | 1,162   | 724.32  |
| Budget/UMA                  | 1,009,264 | 1,248   | 808.70  |
| Increase (Decrease)         | (167,602) | (86)    | (84.38) |
| PUM / Percentage of Revenue |           |         |         |
| Expense                     | Amount    | Percent |         |
| Salaries and Benefits       | \$ 154.84 | 20.69 % |         |
| Supplies and Materials      | 10.38     | 1.39    |         |
| Fleet Costs                 | 0.00      | 0.00    |         |
| Outside Services            | 91.56     | 12.23   |         |
| Utilities                   | 12.80     | 1.71    |         |
| Protective Services         | 26.11     | 3.49    |         |
| Insurance                   | 33.86     | 1.71    |         |
| Other Expenses              | 51.00     | 6.81    |         |
| Total Average Expense       | \$ 380.55 | 48.03 % |         |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| (580,097)                   |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 845,593   | 1,141   | 741.10 |
| Budget/UMA                  | 823,478   | 1,248   | 659.84 |
| Increase (Decrease)         | 22,115    | (107)   | 81.26  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 155.91 | 20.62 % |        |
| Supplies and Materials      | 3.58      | 0.47    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 74.86     | 9.90    |        |
| Utilities                   | 16.55     | 2.19    |        |
| Protective Services         | 8.83      | 1.17    |        |
| Insurance                   | 37.19     | 2.19    |        |
| Other Expenses              | 52.66     | 6.97    |        |
| Total Average Expense       | \$ 349.58 | 43.51 % |        |

KFI - FY Comparison for Costa Valencia, Ltd. - 230 Units

Period Ending June 30, 2021

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| This Year  |   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|--|---|---------------|----------|----------|----|----|---------|---------------|--------|-------|---------|---------------|--------|------|--------|-----------|---------|--------------|---------|--------------|---------|
| FASS   | <b>Quick Ratio (QR)</b><br><div><div>Current Assets, Unrestricted271,857</div><div>Curr Liab Exc Curr Prtn LTD(593,576)</div><div>=0.46</div><div>IR &gt;= 2.0</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|  | <b>Months Expendable Net Assets Ratio (MENAR)</b><br><div><div>Expendable Fund Balance(321,719)</div><div>Average Monthly Operating and Other Expenses54,068</div><div>=-5.95</div><div>IR &gt;= 4.0</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|  | <b>Debt Service Coverage Ratio (DSCR)</b><br><div><div>0.05</div><div>IR &gt;= 1.25</div></div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|  | <b>Tenant Receivable (TR)</b><br><div><div>Tenant Receivable0</div><div>Total Tenant Revenue166,229</div><div>=0.00</div><div>IR &lt; 1.50</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|  | <b>Days Receivable Outstanding:</b> 0.00  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
| MASS   | <b>Accounts Payable (AP)</b><br><div><div>Accounts Payable(365,454)</div><div>Total Operating Expenses54,068</div><div>=6.76</div><div>IR &lt; 0.75</div></div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|  | <div><div><b>Occupancy</b></div><div><b>Loss</b></div><div><b>Occ %</b></div></div> <div><div>Current Month</div><div>Year-to-Date</div></div> <div><div>18.26%</div><div>18.26%</div></div> <div><div>81.74%</div><div>81.74%</div></div> <div>IR &gt;= 0.98</div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|  | <table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>0.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>0.00 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 | 5.00 5 | MENAR | 0.00 11 | Accts Payable | 0.00 4 | DSCR | 0.00 2 | Occupancy | 0.00 16 | Total Points | 0.00 25 | Total Points | 5.00 25 |
|  | FASS KFI  | MP            | MASS KFI | MP       |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
| QR   | 0.00 12   | Accts Recvble | 5.00 5   |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
| MENAR  | 0.00 11   | Accts Payable | 0.00 4   |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
| DSCR   | 0.00 2  | Occupancy     | 0.00 16  |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
| Total Points                                     | 0.00 25   | Total Points  | 5.00 25  |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
| <b>Capital Fund Occupancy</b><br><div>5.00</div> |   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |

| 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                 |                       |
|-----------------------------|-----------------------|
| (424,026)                   |                       |
| Average Dwelling Rent       |                       |
| Actual/UML                  | 191,025 188 1,016.09  |
| Budget/UMA                  | 0 230 0.00            |
| Increase (Decrease)         | 191,025 (42) 1,016.09 |
| PUM / Percentage of Revenue |                       |
| Expense                     | Amount Percent        |
| Salaries and Benefits       | \$ 27.29 3.09 %       |
| Supplies and Materials      | 13.65 1.54            |
| Fleet Costs                 | 0.00 0.00             |
| Outside Services            | 157.43 17.80          |
| Utilities                   | 111.35 12.59          |
| Protective Services         | 3.72 0.42             |
| Insurance                   | 49.06 12.20           |
| Other Expenses              | 189.79 21.46          |
| Total Average Expense       | \$ 552.30 69.12 %     |

| 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 Courtland Heights PFC - 56 Units

Period Ending June 30, 2021

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| This Year               |  |       |          |                       |            |
|-------------------------|--|-------|----------|-----------------------|------------|
| FASS                    | Quick Ratio (QR)                             |       |          |                       |            |
|                         | Current Assets, Unrestricted                 |       | 801,590  | =                     | 33.10      |
|                         | Curr Liab Exc Curr Prtn LTD                  |       | (24,214) |                       | IR >= 2.0  |
|                         |  |       |          |                       |            |
| FASS                    | Months Expendable Net Assets Ratio (MENAR)   |       |          |                       |            |
|                         | Expendable Fund Balance                      |       | 724,785  | =                     | 16.53      |
|                         | Average Monthly Operating and Other Expenses |       | 43,857   |                       | IR >= 4.0  |
|                         |  |       |          |                       |            |
| MASS                    | Debt Service Coverage Ratio (DSCR)           |       |          |                       |            |
|                         |  |       | 0.00     |                       | IR >= 1.25 |
|                         |  |       |          |                       |            |
|                         |  |       |          |                       |            |
| MASS                    | Tenant Receivable (TR)                       |       |          |                       |            |
|                         | Tenant Receivable                            |       | 10,667   | =                     | 0.02       |
|                         | Total Tenant Revenue                         |       | 517,390  |                       | IR < 1.50  |
|                         | Days Receivable Outstanding:                 |       | 7.54     |                       |            |
| MASS                    | Accounts Payable (AP)                        |       |          |                       |            |
|                         | Accounts Payable                             |       | (474)    | =                     | 0.01       |
|                         | Total Operating Expenses                     |       | 43,857   |                       | IR < 0.75  |
|                         |  |       |          |                       |            |
| MASS                    | Occupancy                                    |       | Loss     | Occ %                 |            |
|                         | Current Month                                |       | 12.50%   | 87.50%                |            |
|                         | Year-to-Date                                 |       | 9.52%    | 90.48%                |            |
|                         |  |       |          | IR >= 0.98            |            |
|                         |  |       |          |                       |            |
| FASS KFI MP MASS KFI MP |  |       |          |                       |            |
| QR                      |  | 12.00 | 12       | Accts Recvble 5.00 5  |            |
| MENAR                   |  | 11.00 | 11       | Accts Payable 4.00 4  |            |
| DSCR                    |  | 2.00  | 2        | Occupancy 1.00 16     |            |
| Total Points            |  | 25.00 | 25       | Total Points 10.00 25 |            |
|                         |  |       |          |                       |            |
| Capital Fund Occupancy  |  |       |          |                       |            |
| 5.00                    |  |       |          |                       |            |

| Last Year                                    |      |          |               |       |            |
|--|------|----------|---------------|-------|------------|
| Quick Ratio (QR)                             |      |          |               |       |            |
| Current Assets, Unrestricted                 |      | 86,394   | =             |       | 1.06       |
| Curr Liab Exc Curr Prtn LTD                  |      | (81,630) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |      |          |               |       |            |
| Expendable Fund Balance                      |      | (46,176) | =             |       | -1.08      |
| Average Monthly Operating and Other Expenses |      | 42,844   |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |      |          |               |       |            |
|  |      | 0.00     |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |      |          |               |       |            |
| Tenant Receivable                            |      | 0        | =             |       | 0.00       |
| Total Tenant Revenue                         |      | 532,911  |               |       | IR < 1.50  |
| Days Receivable Outstanding: 0.00            |      |          |               |       |            |
| Accounts Payable (AP)                        |      |          |               |       |            |
| Accounts Payable                             |      | (18,226) | =             |       | 0.43       |
| Total Operating Expenses                     |      | 42,844   |               |       | IR < 0.75  |
| Occupancy                                    |      | Loss     | Occ %         |       |            |
| Current Month                                |      | 7.14 %   | 92.86%        |       |            |
| Year-to-Date                                 |      | 7.74 %   | 92.26%        |       | IR >= 0.98 |
| FASS KFI                                     |      | MP       | MASS KFI      |       | MP         |
| QR   | 7.48 | 12       | Accts Recvble | 5.00  | 5          |
| MENAR  | 0.00 | 11       | Accts Payable | 4.00  | 4          |
| DSCR   | 2.00 | 2        | Occupancy     | 4.00  | 16         |
| Total Points                                 | 9.48 | 25       | Total Points  | 13.00 | 25         |
| Capital Fund Occupancy                       |      |          |               |       |            |
|  |      | 5.00     |               |       |            |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 677,853                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 557,358   | 608     | 916.71 |
| Budget/UMA                  | 592,508   | 672     | 881.71 |
| Increase (Decrease)         | (35,149)  | (64)    | 35.00  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 276.24 | 32.46 % |        |
| Supplies and Materials      | 15.17     | 1.78    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 126.96    | 14.92   |        |
| Utilities                   | 41.82     | 4.91    |        |
| Protective Services         | 0.00      | 0.00    |        |
| Insurance                   | 40.25     | 8.28    |        |
| Other Expenses              | 58.83     | 6.91    |        |
| Total Average Expense       | \$ 559.28 | 69.28 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| (89,865)                    |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 535,918   | 620     | 864.38 |
| Budget/UMA                  | 558,194   | 672     | 830.65 |
| Increase (Decrease)         | (22,276)  | (52)    | 33.74  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 197.83 | 23.02 % |        |
| Supplies and Materials      | 30.84     | 3.59    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 152.57    | 17.75   |        |
| Utilities                   | 38.47     | 8.01    |        |
| Protective Services         | 0.00      | 0.00    |        |
| Insurance                   | 41.11     | 8.01    |        |
| Other Expenses              | 79.24     | 9.22    |        |
| Total Average Expense       | \$ 540.07 | 69.59 % |        |

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

Period Ending June 30, 2021

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| This Year               |  |      |          |               |            |
|-------------------------|--|------|----------|---------------|------------|
| FASS                    | Quick Ratio (QR)                             |      |          |               |            |
|                         | Current Assets, Unrestricted                 |      | 50,881   | =             | 1.06       |
|                         | Curr Liab Exc Curr Prtn LTD                  |      | (48,073) |               | IR >= 2.0  |
|                         |  |      |          |               |            |
| FASS                    | Months Expendable Net Assets Ratio (MENAR)   |      |          |               |            |
|                         | Expendable Fund Balance                      |      | 2,808    | =             | 0.10       |
|                         | Average Monthly Operating and Other Expenses |      | 27,298   |               | IR >= 4.0  |
|                         |  |      |          |               |            |
| MASS                    | Debt Service Coverage Ratio (DSCR)           |      |          |               |            |
|                         |  |      | 0.00     |               | IR >= 1.25 |
|                         |  |      |          |               |            |
|                         | Tenant Receivable (TR)                       |      |          |               |            |
| MASS                    | Tenant Receivable                            |      | 104,439  | =             | 0.52       |
|                         | Total Tenant Revenue                         |      | 202,591  |               | IR < 1.50  |
|                         | Days Receivable Outstanding: 189.11          |      |          |               |            |
|                         |  |      |          |               |            |
| MASS                    | Accounts Payable (AP)                        |      |          |               |            |
|                         | Accounts Payable                             |      | (33,578) | =             | 1.23       |
|                         | Total Operating Expenses                     |      | 27,298   |               | IR < 0.75  |
|                         |  |      |          |               |            |
| MASS                    | Occupancy                                    |      | Loss     | Occ %         |            |
|                         | Current Month                                |      | 16.67%   | 83.33%        |            |
|                         | Year-to-Date                                 |      | 20.28%   | 79.72%        |            |
|                         | IR >= 0.98                                   |      |          |               |            |
|                         |  |      |          |               |            |
| FASS KFI MP MASS KFI MP |  |      |          |               |            |
| QR                      |  | 7.48 | 12       | Accts Recvble | 0.00 5     |
| MENAR                   |  | 0.00 | 11       | Accts Payable | 2.00 4     |
| DSCR                    |  | 2.00 | 2        | Occupancy     | 0.00 16    |
| Total Points            |  | 9.48 | 25       | Total Points  | 2.00 25    |
|                         |  |      |          |               |            |
| Capital Fund Occupancy  |  |      |          |               |            |
| 5.00                    |  |      |          |               |            |

| Last Year                                    |  |          |               |  |            |
|--|--|----------|---------------|--|------------|
| Quick Ratio (QR)                             |  |          |               |  |            |
| Current Assets, Unrestricted                 |  | 113,648  | =             |  | 3.13       |
| Curr Liab Exc Curr Prtn LTD                  |  | (36,337) |               |  | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |  |          |               |  |            |
| Expendable Fund Balance                      |  | 77,311   | =             |  | 3.58       |
| Average Monthly Operating and Other Expenses |  | 21,615   |               |  | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |  |          |               |  |            |
|  |  | 0.00     |               |  | IR >= 1.25 |
| Tenant Receivable (TR)                       |  |          |               |  |            |
| Tenant Receivable                            |  | 56,402   | =             |  | 0.29       |
| Total Tenant Revenue                         |  | 197,571  |               |  | IR < 1.50  |
| Days Receivable Outstanding: 104.41          |  |          |               |  |            |
| Accounts Payable (AP)                        |  |          |               |  |            |
| Accounts Payable                             |  | (24,131) | =             |  | 1.12       |
| Total Operating Expenses                     |  | 21,615   |               |  | IR < 0.75  |
| Occupancy                                    |  | Loss     | Occ %         |  |            |
| Current Month                                |  | 20.00 %  | 80.00%        |  |            |
| Year-to-Date                                 |  | 15.28 %  | 84.72 %       |  | IR >= 0.98 |
| FASS KFI                                     |  | MP       | MASS KFI      |  | MP         |
| QR   |  | 12.00 12 | Accts Recvble |  | 0.00 5     |
| MENAR  |  | 9.78 11  | Accts Payable |  | 2.00 4     |
| DSCR   |  | 2.00 2   | Occupancy     |  | 0.00 16    |
| Total Points                                 |  | 23.78 25 | Total Points  |  | 2.00 25    |
| Capital Fund Occupancy                       |  |          |               |  |            |
|  |  | 5.00     |               |  |            |

| Excess Cash                 |           |          |        |
|-----------------------------|-----------|----------|--------|
| (25,806)                    |           |          |        |
| Average Dwelling Rent       |           |          |        |
| Actual/UML                  | 201,059   | 287      | 700.55 |
| Budget/UMA                  | 213,972   | 360      | 594.37 |
| Increase (Decrease)         | (12,913)  | (73)     | 106.19 |
| PUM / Percentage of Revenue |           |          |        |
| Expense                     | Amount    | Percent  |        |
| Salaries and Benefits       | \$ 145.17 | 20.56 %  |        |
| Supplies and Materials      | 53.13     | 7.53     |        |
| Fleet Costs                 | 0.00      | 0.00     |        |
| Outside Services            | 302.90    | 42.91    |        |
| Utilities                   | 109.22    | 15.47    |        |
| Protective Services         | 59.96     | 8.49     |        |
| Insurance                   | 52.42     | 31.59    |        |
| Other Expenses              | 49.08     | 6.95     |        |
| Total Average Expense       | \$ 771.88 | 133.51 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 55,696                      |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 193,658   | 305     | 634.95 |
| Budget/UMA                  | 225,400   | 360     | 626.11 |
| Increase (Decrease)         | (31,742)  | (55)    | 8.83   |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 154.73 | 23.89 % |        |
| Supplies and Materials      | 39.93     | 6.16    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 180.91    | 27.93   |        |
| Utilities                   | 42.92     | 15.09   |        |
| Protective Services         | 33.07     | 5.10    |        |
| Insurance                   | 65.43     | 15.09   |        |
| Other Expenses              | 39.21     | 6.05    |        |
| Total Average Expense       | \$ 556.20 | 99.31 % |        |



# KFI - FY Comparison for SAHFC Encanta Villa - 56 Units

Period Ending June 30, 2021

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| This Year   |   |                              |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
|---|---|------------------------------|----------------------|--|-----------------------------|----------|---------------|--------------|--------|---------|---------------|--------|------|--------|-----------|---------|--------------|---------|--------------|---------|
| FASS  | <b>Quick Ratio (QR)</b>   |                              |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
|   | <table><tr><td>Current Assets, Unrestricted</td><td>51,413</td><td rowspan="2">= 0.65</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(79,046)</td></tr></table> <i>IR &gt;= 2.0</i> | Current Assets, Unrestricted | 51,413               | = 0.65                                       | Curr Liab Exc Curr Prtn LTD | (79,046) |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
|   | Current Assets, Unrestricted  | 51,413                       | = 0.65               |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
|   | Curr Liab Exc Curr Prtn LTD   | (79,046)                     |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| <b>Months Expendable Net Assets Ratio (MENAR)</b>   |   |                              |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| <table><tr><td>Expendable Fund Balance</td><td>(88,476)</td><td rowspan="2">= -2.50</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>35,438</td></tr></table> <i>IR &gt;= 4.0</i>  | Expendable Fund Balance   | (88,476)                     | = -2.50              | Average Monthly Operating and Other Expenses | 35,438                      |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| Expendable Fund Balance   | (88,476)  | = -2.50                      |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| Average Monthly Operating and Other Expenses  | 35,438  |                              |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| <b>Debt Service Coverage Ratio (DSCR)</b>   |   |                              |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
|   | 0.83<br><i>IR &gt;= 1.25</i>  |                              |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| MASS  | <b>Tenant Receivable (TR)</b>   |                              |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
|   | <table><tr><td>Tenant Receivable</td><td>89,213</td><td rowspan="2">= 0.21</td></tr><tr><td>Total Tenant Revenue</td><td>418,191</td></tr></table> <i>IR &lt; 1.50</i>                    | Tenant Receivable            | 89,213               | = 0.21                                       | Total Tenant Revenue        | 418,191  |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
|   | Tenant Receivable   | 89,213                       | = 0.21               |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
|   | Total Tenant Revenue  | 418,191                      |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
|   | <b>Days Receivable Outstanding:</b> 78.20   |                              |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| <b>Accounts Payable (AP)</b>  |   |                              |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| <table><tr><td>Accounts Payable</td><td>(44,358)</td><td rowspan="2">= 1.25</td></tr><tr><td>Total Operating Expenses</td><td>35,438</td></tr></table> <i>IR &lt; 0.75</i>  | Accounts Payable  | (44,358)                     | = 1.25               | Total Operating Expenses                     | 35,438                      |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| Accounts Payable  | (44,358)  | = 1.25                       |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| Total Operating Expenses  | 35,438  |                              |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| <table><tr><td><b>Occupancy</b></td><td><b>Loss</b></td><td><b>Occ %</b></td><td rowspan="3"><i>IR &gt;= 0.98</i></td></tr><tr><td>Current Month</td><td>14.29%</td><td>85.71%</td></tr><tr><td>Year-to-Date</td><td>16.37%</td><td>83.63%</td></tr></table>  | <b>Occupancy</b>  | <b>Loss</b>                  | <b>Occ %</b>         | <i>IR &gt;= 0.98</i>                         | Current Month               | 14.29%   | 85.71%        | Year-to-Date | 16.37% | 83.63%  |               |        |      |        |           |         |              |         |              |         |
| <b>Occupancy</b>  | <b>Loss</b>   | <b>Occ %</b>                 | <i>IR &gt;= 0.98</i> |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| Current Month   | 14.29%  | 85.71%                       |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| Year-to-Date  | 16.37%  | 83.63%                       |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| <table><tr><td><b>FASS KFI</b></td><td><b>MP</b></td><td><b>MASS KFI</b></td><td><b>MP</b></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>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>0.00 25</td><td>Total Points</td><td>4.00 25</td></tr></table> | <b>FASS KFI</b>   | <b>MP</b>                    | <b>MASS KFI</b>      | <b>MP</b>                                    | QR                          | 0.00 12  | Accts Recvble | 2.00 5       | MENAR  | 0.00 11 | Accts Payable | 2.00 4 | DSCR | 0.00 2 | Occupancy | 0.00 16 | Total Points | 0.00 25 | Total Points | 4.00 25 |
| <b>FASS KFI</b>   | <b>MP</b>   | <b>MASS KFI</b>              | <b>MP</b>            |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| QR  | 0.00 12   | Accts Recvble                | 2.00 5               |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| MENAR   | 0.00 11   | Accts Payable                | 2.00 4               |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| DSCR  | 0.00 2  | Occupancy                    | 0.00 16              |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| Total Points  | 0.00 25   | Total Points                 | 4.00 25              |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
| <b>Capital Fund Occupancy</b>   |   |                              |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |
|   | 5.00  |                              |                      |  |                             |          |               |              |        |         |               |        |      |        |           |         |              |         |              |         |

| Last Year                                    |  |           |  |                      |  |
|--|--|-----------|--|----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                      |  |
| Current Assets, Unrestricted                 |  | 908,683   |  | = 6.15               |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (147,759) |  | IR >= 2.0            |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                      |  |
| Expendable Fund Balance                      |  | 702,457   |  | = 16.94              |  |
| Average Monthly Operating and Other Expenses |  | 41,475    |  | IR >= 4.0            |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                      |  |
|  |  | 0.65      |  | IR >= 1.25           |  |
| Tenant Receivable (TR)                       |  |           |  |                      |  |
| Tenant Receivable                            |  | 42,668    |  | = 0.09               |  |
| Total Tenant Revenue                         |  | 462,433   |  | IR < 1.50            |  |
| Days Receivable Outstanding: 33.75           |  |           |  |                      |  |
| Accounts Payable (AP)                        |  |           |  |                      |  |
| Accounts Payable                             |  | (111,520) |  | = 2.69               |  |
| Total Operating Expenses                     |  | 41,475    |  | IR < 0.75            |  |
| Occupancy                                    |  | Loss      |  | Occ %                |  |
| Current Month                                |  | 8.93 %    |  | 91.07%               |  |
| Year-to-Date                                 |  | 7.89 %    |  | 92.11 % IR >= 0.98   |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP          |  |
| QR   |  | 12.00 12  |  | Accts Recvble 0.00 5 |  |
| MENAR  |  | 11.00 11  |  | Accts Payable 0.00 4 |  |
| DSCR   |  | 0.00 2    |  | Occupancy 4.00 16    |  |
| Total Points                                 |  | 23.00 25  |  | Total Points 4.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                      |  |
| 5.00   |  |           |  |                      |  |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (126,214)                          |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 455,679       | 562            | 810.82 |
| Budget/UMA                         | 456,089       | 672            | 678.70 |
| Increase (Decrease)                | (410)         | (110)          | 132.11 |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 138.55     | 18.62 %        |        |
| Supplies and Materials             | 31.90         | 4.29           |        |
| Fleet Costs                        | 0.00          | 0.00           |        |
| Outside Services                   | 117.24        | 15.76          |        |
| Utilities                          | 59.90         | 8.05           |        |
| Protective Services                | 0.00          | 0.00           |        |
| Insurance                          | 45.15         | 8.05           |        |
| Other Expenses                     | 31.98         | 4.30           |        |
| Total Average Expense              | \$ 424.71     | 59.06 %        |        |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| 660,981                            |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 475,929       | 619            | 768.87 |
| Budget/UMA                         | 490,320       | 672            | 729.64 |
| Increase (Decrease)                | (14,391)      | (53)           | 39.23  |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 137.35     | 18.38 %        |        |
| Supplies and Materials             | 45.41         | 6.08           |        |
| Fleet Costs                        | 0.00          | 0.00           |        |
| Outside Services                   | 166.40        | 22.27          |        |
| Utilities                          | 70.00         | 9.37           |        |
| Protective Services                | 0.00          | 0.00           |        |
| Insurance                          | 37.71         | 9.37           |        |
| Other Expenses                     | 27.04         | 3.62           |        |
| Total Average Expense              | \$ 483.90     | 69.10 %        |        |

# KFI - FY Comparison for Homestead - 157 Units

Period Ending June 30, 2021

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| This Year  |  |                              |                      |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
|--|--|------------------------------|----------------------|---------------------|--|-----------------------------|-----------|---------------------|---------------------|-------|--------|----------------------|---------------|------|---|-------|------|----|---------------|------|---|------|------|---|-----------|------|----|--------------|-------|----|--------------|-------|----|
| FASS   | <b>Quick Ratio (QR)</b>  |                              |                      |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
|  | <table><tr><td>Current Assets, Unrestricted</td><td>640,628</td><td>=</td><td>2.41</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(265,730)</td><td></td><td><i>IR &gt;= 2.0</i></td></tr></table> | Current Assets, Unrestricted | 640,628              | =                   | 2.41   | Curr Liab Exc Curr Prtn LTD | (265,730) |                     | <i>IR &gt;= 2.0</i> |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
|  | Current Assets, Unrestricted   | 640,628                      | =                    | 2.41                |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
|  | Curr Liab Exc Curr Prtn LTD  | (265,730)                    |                      | <i>IR &gt;= 2.0</i> |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
|  | <b>Months Expendable Net Assets Ratio (MENAR)</b>  |                              |                      |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| <table><tr><td>Expendable Fund Balance</td><td>352,628</td><td>=</td><td>3.27</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>107,729</td><td></td><td><i>IR &gt;= 4.0</i></td></tr></table>   | Expendable Fund Balance  | 352,628                      | =                    | 3.27                | Average Monthly Operating and Other Expenses | 107,729                     |           | <i>IR &gt;= 4.0</i> |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| Expendable Fund Balance  | 352,628  | =                            | 3.27                 |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| Average Monthly Operating and Other Expenses   | 107,729  |                              | <i>IR &gt;= 4.0</i>  |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| <b>Debt Service Coverage Ratio (DSCR)</b>  |  |                              |                      |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| <table><tr><td>4.78</td><td><i>IR &gt;= 1.25</i></td></tr></table>   | 4.78   | <i>IR &gt;= 1.25</i>         |                      |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| 4.78   | <i>IR &gt;= 1.25</i>   |                              |                      |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| MASS   | <b>Tenant Receivable (TR)</b>  |                              |                      |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
|  | <table><tr><td>Tenant Receivable</td><td>129,911</td><td>=</td><td>0.11</td></tr><tr><td>Total Tenant Revenue</td><td>1,137,939</td><td></td><td><i>IR &lt; 1.50</i></td></tr></table>                   | Tenant Receivable            | 129,911              | =                   | 0.11   | Total Tenant Revenue        | 1,137,939 |                     | <i>IR &lt; 1.50</i> |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
|  | Tenant Receivable  | 129,911                      | =                    | 0.11                |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
|  | Total Tenant Revenue   | 1,137,939                    |                      | <i>IR &lt; 1.50</i> |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
|  | <b>Days Receivable Outstanding:</b> 41.76  |                              |                      |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| <b>Accounts Payable (AP)</b>   |  |                              |                      |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| <table><tr><td>Accounts Payable</td><td>(83,222)</td><td>=</td><td>0.77</td></tr><tr><td>Total Operating Expenses</td><td>107,729</td><td></td><td><i>IR &lt; 0.75</i></td></tr></table>   | Accounts Payable   | (83,222)                     | =                    | 0.77                | Total Operating Expenses                     | 107,729                     |           | <i>IR &lt; 0.75</i> |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| Accounts Payable   | (83,222)   | =                            | 0.77                 |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| Total Operating Expenses   | 107,729  |                              | <i>IR &lt; 0.75</i>  |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| <table><tr><td><b>Occupancy</b></td><td><b>Loss</b></td><td><b>Occ %</b></td><td></td></tr><tr><td>Current Month</td><td>3.18%</td><td>96.82%</td><td></td></tr><tr><td>Year-to-Date</td><td>5.41%</td><td>94.59%</td><td><i>IR &gt;= 0.98</i></td></tr></table>   | <b>Occupancy</b>   | <b>Loss</b>                  | <b>Occ %</b>         |                     | Current Month                                | 3.18%                       | 96.82%    |                     | Year-to-Date        | 5.41% | 94.59% | <i>IR &gt;= 0.98</i> |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| <b>Occupancy</b>   | <b>Loss</b>  | <b>Occ %</b>                 |                      |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| Current Month  | 3.18%  | 96.82%                       |                      |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| Year-to-Date   | 5.41%  | 94.59%                       | <i>IR &gt;= 0.98</i> |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| <table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>9.33</td><td>11</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>Occupancy</td><td>8.00</td><td>16</td></tr><tr><td>Total Points</td><td>23.33</td><td>25</td><td>Total Points</td><td>15.00</td><td>25</td></tr></table> |  |                              |                      | FASS KFI            |  | MP                          | MASS KFI  |                     | MP                  | QR    | 12.00  | 12                   | Accts Recvble | 5.00 | 5 | MENAR | 9.33 | 11 | Accts Payable | 2.00 | 4 | DSCR | 2.00 | 2 | Occupancy | 8.00 | 16 | Total Points | 23.33 | 25 | Total Points | 15.00 | 25 |
| FASS KFI   |  | MP                           | MASS KFI             |                     | MP   |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| QR   | 12.00  | 12                           | Accts Recvble        | 5.00                | 5  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| MENAR  | 9.33   | 11                           | Accts Payable        | 2.00                | 4  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| DSCR   | 2.00   | 2                            | Occupancy            | 8.00                | 16   |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| Total Points   | 23.33  | 25                           | Total Points         | 15.00               | 25   |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| <b>Capital Fund Occupancy</b>  |  |                              |                      |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |
| 5.00   |  |                              |                      |                     |  |                             |           |                     |                     |       |        |                      |               |      |   |       |      |    |               |      |   |      |      |   |           |      |    |              |       |    |              |       |    |

| Last Year                                    |  |           |  |                       |  |
|--|--|-----------|--|-----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                       |  |
| Current Assets, Unrestricted                 |  | 551,856   |  | = 2.28                |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (242,385) |  | IR >= 2.0             |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                       |  |
| Expendable Fund Balance                      |  | 287,854   |  | = 2.58                |  |
| Average Monthly Operating and Other Expenses |  | 111,638   |  | IR >= 4.0             |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                       |  |
|  |  | 1.02      |  | IR >= 1.25            |  |
| Tenant Receivable (TR)                       |  |           |  |                       |  |
| Tenant Receivable                            |  | 95,282    |  | = 0.08                |  |
| Total Tenant Revenue                         |  | 1,122,695 |  | IR < 1.50             |  |
| Days Receivable Outstanding: 31.05           |  |           |  |                       |  |
| Accounts Payable (AP)                        |  |           |  |                       |  |
| Accounts Payable                             |  | (94,489)  |  | = 0.85                |  |
| Total Operating Expenses                     |  | 111,638   |  | IR < 0.75             |  |
| Occupancy                                    |  | Loss      |  | Occ %                 |  |
| Current Month                                |  | 12.74 %   |  | 87.26%                |  |
| Year-to-Date                                 |  | 7.96 %    |  | 92.04% IR >= 0.98     |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP           |  |
| QR   |  | 12.00 12  |  | Accts Recvble 5.00 5  |  |
| MENAR  |  | 8.32 11   |  | Accts Payable 2.00 4  |  |
| DSCR   |  | 1.00 2    |  | Occupancy 4.00 16     |  |
| Total Points                                 |  | 21.32 25  |  | Total Points 11.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                       |  |
| 5.00   |  |           |  |                       |  |

| Excess Cash                 |                        |
|-----------------------------|------------------------|
| 238,538                     |                        |
| Average Dwelling Rent       |                        |
| Actual/UML                  | 1,016,717 1,782 570.55 |
| Budget/UMA                  | 1,024,845 1,884 543.97 |
| Increase (Decrease)         | (8,128) (102) 26.58    |
| PUM / Percentage of Revenue |                        |
| Expense                     | Amount Percent         |
| Salaries and Benefits       | \$ 149.63 23.43 %      |
| Supplies and Materials      | 33.67 5.27             |
| Fleet Costs                 | 1.44 0.23              |
| Outside Services            | 61.19 9.58             |
| Utilities                   | 66.51 10.41            |
| Protective Services         | 9.73 1.52              |
| Insurance                   | 25.43 23.14            |
| Other Expenses              | 27.69 4.34             |
| Total Average Expense       | \$ 375.29 77.93 %      |

| Excess Cash                 |                        |
|-----------------------------|------------------------|
| 135,339                     |                        |
| Average Dwelling Rent       |                        |
| Actual/UML                  | 996,579 1,734 574.73   |
| Budget/UMA                  | 1,055,893 1,884 560.45 |
| Increase (Decrease)         | (59,314) (150) 14.28   |
| PUM / Percentage of Revenue |                        |
| Expense                     | Amount Percent         |
| Salaries and Benefits       | \$ 174.20 26.90 %      |
| Supplies and Materials      | 20.72 3.20             |
| Fleet Costs                 | 2.59 0.40              |
| Outside Services            | 62.35 9.63             |
| Utilities                   | 72.67 24.26            |
| Protective Services         | 5.60 0.87              |
| Insurance                   | 28.18 24.26            |
| Other Expenses              | 33.56 5.18             |
| Total Average Expense       | \$ 399.88 94.71 %      |

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

Period Ending June 30, 2021

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|      |  | This Year |           |  |               | Last Year                                  |  |  |                     |  |            |       |
|------|--|-----------|-----------|--|---------------|--|--|--|---------------------|--|------------|-------|
| FASS | Quick Ratio (QR)                             |           |           |  |               | Quick Ratio (QR)                           |  |  |                     |  |            |       |
|      | Current Assets, Unrestricted                 |           | 208,759   |  | =             | 0.41                                       | Current Assets, Unrestricted                 |  | 2,168,172           |  | =          | 28.96 |
|      | Curr Liab Exc Curr Prtn LTD                  |           | (503,469) |  | IR >= 2.0     |  | Curr Liab Exc Curr Prtn LTD                  |  | (74,877)            |  | IR >= 2.0  |       |
|      |  |           |           |  |               |  |  |  |                     |  |            |       |
| FASS | Months Expendable Net Assets Ratio (MENAR)   |           |           |  |               | Months Expendable Net Assets Ratio (MENAR) |  |  |                     |  |            |       |
|      | Expendable Fund Balance                      |           | (356,962) |  | =             | -6.11                                      | Expendable Fund Balance                      |  | 2,033,075           |  | =          | 32.32 |
|      | Average Monthly Operating and Other Expenses |           | 58,410    |  | IR >= 4.0     |  | Average Monthly Operating and Other Expenses |  | 62,907              |  | IR >= 4.0  |       |
|      |  |           |           |  |               |  |  |  |                     |  |            |       |
| MASS | Debt Service Coverage Ratio (DSCR)           |           |           |  |               | Debt Service Coverage Ratio (DSCR)         |  |  |                     |  |            |       |
|      |  |           | -0.65     |  | IR >= 1.25    |  |  |  | -0.63               |  | IR >= 1.25 |       |
|      |  |           |           |  |               |  |  |  |                     |  |            |       |
|      |  |           |           |  |               |  |  |  |                     |  |            |       |
| MASS | Tenant Receivable (TR)                       |           |           |  |               | Tenant Receivable (TR)                     |  |  |                     |  |            |       |
|      | Tenant Receivable                            |           | 72,442    |  | =             | 0.14                                       | Tenant Receivable                            |  | 57,865              |  | =          | 0.11  |
|      | Total Tenant Revenue                         |           | 528,022   |  | IR < 1.50     |  | Total Tenant Revenue                         |  | 541,774             |  | IR < 1.50  |       |
|      | Days Receivable Outstanding: 50.26           |           |           |  |               | Days Receivable Outstanding: 39.20         |  |  |                     |  |            |       |
| MASS | Accounts Payable (AP)                        |           |           |  |               | Accounts Payable (AP)                      |  |  |                     |  |            |       |
|      | Accounts Payable                             |           | (455,748) |  | =             | 7.80                                       | Accounts Payable                             |  | (33,624)            |  | =          | 0.53  |
|      | Total Operating Expenses                     |           | 58,410    |  | IR < 0.75     |  | Total Operating Expenses                     |  | 62,907              |  | IR < 0.75  |       |
|      |  |           |           |  |               |  |  |  |                     |  |            |       |
| MASS | Occupancy                                    |           | Loss      |  | Occ %         |  | Occupancy                                    |  | Loss                |  | Occ %      |       |
|      | Current Month                                |           | 2.22%     |  | 97.78%        |  | Current Month                                |  | 4.44 %              |  | 95.56%     |       |
|      | Year-to-Date                                 |           | 4.54%     |  | 95.46%        |  | Year-to-Date                                 |  | 4.26 %              |  | 95.74%     |       |
|      | IR >= 0.98                                   |           |           |  |               | IR >= 0.98                                 |  |  |                     |  |            |       |
| MASS | FASS KFI                                     |           | MP        |  | MASS KFI      |  | MP   |  | FASS KFI            |  | MP         |       |
|      | QR   |           | 0.00 12   |  | Accts Recvble |  | 5.00 5                                       |  | QR                  |  | 12.00 12   |       |
|      | MENAR  |           | 0.00 11   |  | Accts Payable |  | 0.00 4                                       |  | MENAR               |  | 11.00 11   |       |
|      | DSCR   |           | 0.00 2    |  | Occupancy     |  | 8.00 16                                      |  | DSCR                |  | 0.00 2     |       |
| MASS | Total Points                                 |           | 0.00 25   |  | Total Points  |  | 13.00 25                                     |  | Total Points        |  | 23.00 25   |       |
|      |  |           |           |  |               |  |  |  | Total Points        |  | 17.00 25   |       |
|      |  |           |           |  |               |  |  |  |                     |  |            |       |
|      |  |           |           |  |               |  |  |  |                     |  |            |       |
| MASS | Capital Fund Occupancy                       |           |           |  |               | Capital Fund Occupancy                     |  |  |                     |  |            |       |
|      |  |           | 5.00      |  |               |  | 5.00   |  |                     |  |            |       |
|      |  |           |           |  |               |  |  |  |                     |  |            |       |
|      |  |           |           |  |               |  |  |  |                     |  |            |       |
| MASS | Excess Cash                                  |           |           |  |               | Excess Cash                                |  |  |                     |  |            |       |
|      |  |           | (419,125) |  |               |  | 1,970,168                                    |  |                     |  |            |       |
|      |  |           |           |  |               |  |  |  |                     |  |            |       |
|      |  |           |           |  |               |  |  |  |                     |  |            |       |
| MASS | Average Dwelling Rent                        |           |           |  |               | Average Dwelling Rent                      |  |  |                     |  |            |       |
|      | Actual/UML                                   |           | 567,570   |  | 1,031         |  | 550.50                                       |  | Actual/UML          |  | 562,107    |       |
|      | Budget/UMA                                   |           | 586,306   |  | 1,080         |  | 542.88                                       |  | Budget/UMA          |  | 558,238    |       |
|      | Increase (Decrease)                          |           | (18,736)  |  | (49)          |  | 7.63   |  | Increase (Decrease) |  | 3,869      |       |
| MASS |  |           |           |  |               |  |  |  |                     |  | (46)       |       |
|      |  |           |           |  |               |  |  |  |                     |  | 26.74      |       |
|      |  |           |           |  |               |  |  |  |                     |  |            |       |
|      |  |           |           |  |               |  |  |  |                     |  |            |       |
| MASS | PUM / Percentage of Revenue                  |           |           |  |               | PUM / Percentage of Revenue                |  |  |                     |  |            |       |
|      | Expense                                      |           | Amount    |  | Percent       |  | Expense                                      |  | Amount              |  | Percent    |       |
|      | Salaries and Benefits                        |           | \$ 178.54 |  | 34.86 %       |  | Salaries and Benefits                        |  | \$ 183.53           |  | 35.03 %    |       |
|      | Supplies and Materials                       |           | 26.12     |  | 5.10          |  | Supplies and Materials                       |  | 26.89               |  | 5.13       |       |
| MASS | Fleet Costs                                  |           | 0.00      |  | 0.00          |  | Fleet Costs                                  |  | 0.00                |  | 0.00       |       |
|      | Outside Services                             |           | 77.18     |  | 15.07         |  | Outside Services                             |  | 96.33               |  | 18.38      |       |
|      | Utilities                                    |           | 85.01     |  | 16.60         |  | Utilities                                    |  | 94.48               |  | 18.10      |       |
|      | Protective Services                          |           | 10.00     |  | 1.95          |  | Protective Services                          |  | 6.04                |  | 1.15       |       |
| MASS | Insurance                                    |           | 28.34     |  | 16.60         |  | Insurance                                    |  | 26.63               |  | 18.10      |       |
|      | Other Expenses                               |           | 22.31     |  | 4.36          |  | Other Expenses                               |  | 26.06               |  | 4.97       |       |
|      | Total Average Expense                        |           | \$ 427.51 |  | 94.54 %       |  | Total Average Expense                        |  | \$ 459.96           |  | 100.88 %   |       |
|      |  |           |           |  |               |  |  |  |                     |  |            |       |

# KFI - FY Comparison for SAHFC Monterrey Park - 200 Units

Period Ending June 30, 2021

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| This Year                              |  |       |           |               |               |
|--|--|-------|-----------|---------------|---------------|
| FASS                                   | Quick Ratio (QR)                             |       |           |               |               |
|  | Current Assets, Unrestricted                 |       | 556,044   | =             | 2.44          |
|  | Curr Liab Exc Curr Prtn LTD                  |       | (227,740) |               | IR >= 2.0     |
|  |  |       |           |               |               |
| FASS                                   | Months Expendable Net Assets Ratio (MENAR)   |       |           |               |               |
|  | Expendable Fund Balance                      |       | 192,285   | =             | 1.47          |
|  | Average Monthly Operating and Other Expenses |       | 130,407   |               | IR >= 4.0     |
|  |  |       |           |               |               |
| MASS                                   | Debt Service Coverage Ratio (DSCR)           |       |           |               |               |
|  |  |       | 1.09      |               | IR >= 1.25    |
|  |  |       |           |               |               |
|  | Tenant Receivable (TR)                       |       |           |               |               |
| MASS                                   | Tenant Receivable                            |       | 109,067   | =             | 0.07          |
|  | Total Tenant Revenue                         |       | 1,461,136 |               | IR < 1.50     |
|  | Days Receivable Outstanding: 27.35           |       |           |               |               |
|  |  |       |           |               |               |
| MASS                                   | Accounts Payable (AP)                        |       |           |               |               |
|  | Accounts Payable                             |       | (89,372)  | =             | 0.69          |
|  | Total Operating Expenses                     |       | 130,407   |               | IR < 0.75     |
|  |  |       |           |               |               |
| MASS                                   | Occupancy                                    |       | Loss      | Occ %         |               |
|  | Current Month                                |       | 3.00%     | 97.00%        |               |
|  | Year-to-Date                                 |       | 5.54%     | 94.46%        |               |
|  | IR >= 0.98                                   |       |           |               |               |
|  |  |       |           |               |               |
| FASS KFI      MP      MASS KFI      MP |  |       |           |               |               |
| QR                                     |  | 12.00 | 12        | Accts Recvble | 5.00      5   |
| MENAR                                  |  | 6.70  | 11        | Accts Payable | 4.00      4   |
| DSCR                                   |  | 1.00  | 2         | Occupancy     | 8.00      16  |
| Total Points                           |  | 19.70 | 25        | Total Points  | 17.00      25 |
|  |  |       |           |               |               |
| Capital Fund Occupancy                 |  |       |           |               |               |
| 5.00                                   |  |       |           |               |               |

| Last Year                                    |  |           |  |                       |  |
|--|--|-----------|--|-----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                       |  |
| Current Assets, Unrestricted                 |  | 1,779,784 |  | = 8.26                |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (215,449) |  | IR >= 2.0             |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                       |  |
| Expendable Fund Balance                      |  | 1,432,839 |  | = 12.10               |  |
| Average Monthly Operating and Other Expenses |  | 118,445   |  | IR >= 4.0             |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                       |  |
|  |  | 1.88      |  | IR >= 1.25            |  |
| Tenant Receivable (TR)                       |  |           |  |                       |  |
| Tenant Receivable                            |  | 118,234   |  | = 0.07                |  |
| Total Tenant Revenue                         |  | 1,718,127 |  | IR < 1.50             |  |
| Days Receivable Outstanding: 25.28           |  |           |  |                       |  |
| Accounts Payable (AP)                        |  |           |  |                       |  |
| Accounts Payable                             |  | (58,432)  |  | = 0.49                |  |
| Total Operating Expenses                     |  | 118,445   |  | IR < 0.75             |  |
| Occupancy                                    |  | Loss      |  | Occ %                 |  |
| Current Month                                |  | 10.00 %   |  | 90.00%                |  |
| Year-to-Date                                 |  | 4.92 %    |  | 95.08% IR >= 0.98     |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP           |  |
| QR   |  | 12.00 12  |  | Accts Recvble 5.00 5  |  |
| MENAR  |  | 11.00 11  |  | Accts Payable 4.00 4  |  |
| DSCR   |  | 2.00 2    |  | Occupancy 8.00 16     |  |
| Total Points                                 |  | 25.00 25  |  | Total Points 17.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                       |  |
|  |  | 5.00      |  |                       |  |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 53,867                      |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 1,599,922 | 2,267   | 705.74 |
| Budget/UMA                  | 1,673,900 | 2,400   | 697.46 |
| Increase (Decrease)         | (73,978)  | (133)   | 8.29   |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 136.46 | 21.17 % |        |
| Supplies and Materials      | 41.28     | 6.40    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 99.28     | 15.40   |        |
| Utilities                   | 25.09     | 3.89    |        |
| Protective Services         | 0.00      | 0.00    |        |
| Insurance                   | 36.43     | 9.83    |        |
| Other Expenses              | 19.65     | 3.05    |        |
| Total Average Expense       | \$ 358.19 | 59.75 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 1,314,394                   |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 1,606,602 | 2,282   | 704.03 |
| Budget/UMA                  | 1,610,545 | 2,400   | 671.06 |
| Increase (Decrease)         | (3,943)   | (118)   | 32.97  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 140.26 | 18.63 % |        |
| Supplies and Materials      | 20.01     | 2.66    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 114.44    | 15.20   |        |
| Utilities                   | 31.17     | 9.30    |        |
| Protective Services         | 3.14      | 0.42    |        |
| Insurance                   | 30.98     | 9.30    |        |
| Other Expenses              | 44.81     | 5.95    |        |
| Total Average Expense       | \$ 384.81 | 61.45 % |        |

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

Period Ending June 30, 2021

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| This Year   |  |
|---|--|
| FASS  | <b>Quick Ratio (QR)</b>  |
|   | <div>Current Assets, Unrestricted954,298=5.42</div> <div>Curr Liab Exc Curr Prtn LTD(176,050)<i>IR &gt;= 2.0</i></div>                         |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b>  |
|   | <div>Expendable Fund Balance778,248=12.41</div> <div>Average Monthly Operating and Other Expenses62,724<i>IR &gt;= 4.0</i></div>               |
| <b>Debt Service Coverage Ratio (DSCR)</b>   |  |
| 0.00 <i>IR &gt;= 1.25</i>   |  |
| MASS  | <b>Tenant Receivable (TR)</b>  |
|   | <div>Tenant Receivable9,278=0.03</div> <div>Total Tenant Revenue334,873<i>IR &lt; 1.50</i></div> <div>Days Receivable Outstanding: 10.12</div> |
|   | <b>Accounts Payable (AP)</b>   |
|   | <div>Accounts Payable(127,059)=2.03</div> <div>Total Operating Expenses62,724<i>IR &lt; 0.75</i></div>   |
| <div><div><b>Occupancy</b></div><div><b>Loss</b></div><div><b>Occ %</b></div></div> <div>Current Month6.00%94.00%</div> <div>Year-to-Date8.50%91.50%<i>IR &gt;= 0.98</i></div>  |  |
| <div><div><div><b>FASS KFI</b></div><div><b>MP</b></div></div><div><div><b>MASS KFI</b></div><div><b>MP</b></div></div></div> <div>QR12.0012Accts Recvble5.005</div> <div>MENAR11.0011Accts Payable0.004</div> <div>DSCR2.002Occupancy1.0016</div> <div>Total Points25.0025Total Points6.0025</div> |  |
| <b>Capital Fund Occupancy</b>   |  |
| 5.00  |  |

| Last Year                                    |  |           |  |                       |  |
|--|--|-----------|--|-----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                       |  |
| Current Assets, Unrestricted                 |  | 1,210,819 |  | = 11.94               |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (101,385) |  | IR >= 2.0             |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                       |  |
| Expendable Fund Balance                      |  | 1,109,434 |  | = 18.32               |  |
| Average Monthly Operating and Other Expenses |  | 60,547    |  | IR >= 4.0             |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                       |  |
| 0.00   |  |           |  | IR >= 1.25            |  |
| Tenant Receivable (TR)                       |  |           |  |                       |  |
| Tenant Receivable                            |  | 16,378    |  | = 0.05                |  |
| Total Tenant Revenue                         |  | 353,293   |  | IR < 1.50             |  |
| Days Receivable Outstanding: 16.92           |  |           |  |                       |  |
| Accounts Payable (AP)                        |  |           |  |                       |  |
| Accounts Payable                             |  | (65,065)  |  | = 1.07                |  |
| Total Operating Expenses                     |  | 60,547    |  | IR < 0.75             |  |
| Occupancy                                    |  | Loss      |  | Occ %                 |  |
| Current Month                                |  | 9.00 %    |  | 91.00%                |  |
| Year-to-Date                                 |  | 7.83 %    |  | 92.17%                |  |
| IR >= 0.98                                   |  |           |  |                       |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP           |  |
| QR   |  | 12.00 12  |  | Accts Recvble 5.00 5  |  |
| MENAR  |  | 11.00 11  |  | Accts Payable 2.00 4  |  |
| DSCR   |  | 2.00 2    |  | Occupancy 4.00 16     |  |
| Total Points                                 |  | 25.00 25  |  | Total Points 11.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                       |  |
| 5.00   |  |           |  |                       |  |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 711,174                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 304,430   | 1,098   | 277.26 |
| Budget/UMA                  | 320,190   | 1,200   | 266.83 |
| Increase (Decrease)         | (15,760)  | (102)   | 10.43  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 240.93 | 26.13 % |        |
| Supplies and Materials      | 19.74     | 2.14    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 52.83     | 5.73    |        |
| Utilities                   | 50.78     | 5.51    |        |
| Protective Services         | 139.81    | 15.16   |        |
| Insurance                   | 26.47     | 8.66    |        |
| Other Expenses              | 35.72     | 3.87    |        |
| Total Average Expense       | \$ 566.27 | 67.20 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 1,048,887                   |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 316,245   | 1,106   | 285.94 |
| Budget/UMA                  | 228,866   | 1,200   | 190.72 |
| Increase (Decrease)         | 87,379    | (94)    | 95.21  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 216.28 | 24.88 % |        |
| Supplies and Materials      | 19.97     | 2.30    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 120.98    | 13.92   |        |
| Utilities                   | 39.87     | 7.30    |        |
| Protective Services         | 29.48     | 3.39    |        |
| Insurance                   | 29.15     | 7.30    |        |
| Other Expenses              | 83.23     | 9.57    |        |
| Total Average Expense       | \$ 538.94 | 68.66 % |        |

# KFI - FY Comparison for Reagan West Apartments - 15 Units

Period Ending June 30, 2021

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|      |  | This Year                                    |  |           |             | Last Year                                    |  |           |            |
|------|--|--|--|-----------|-------------|--|--|-----------|------------|
| FASS |  | Quick Ratio (QR)                             |  |           |             | Quick Ratio (QR)                             |  |           |            |
|      |  | Current Assets, Unrestricted                 |  | 41,069    | = 2.28      | Current Assets, Unrestricted                 |  | 17,090    | = 1.26     |
|      |  | Curr Liab Exc Curr Prtn LTD                  |  | (17,991)  | IR >= 2.0   | Curr Liab Exc Curr Prtn LTD                  |  | (13,578)  | IR >= 2.0  |
| FASS |  | Months Expendable Net Assets Ratio (MENAR)   |  |           |             | Months Expendable Net Assets Ratio (MENAR)   |  |           |            |
|      |  | Expendable Fund Balance                      |  | 23,077    | = 3.82      | Expendable Fund Balance                      |  | 3,512     | = 0.37     |
|      |  | Average Monthly Operating and Other Expenses |  | 6,044     | IR >= 4.0   | Average Monthly Operating and Other Expenses |  | 9,467     | IR >= 4.0  |
| MASS |  | Debt Service Coverage Ratio (DSCR)           |  |           |             | Debt Service Coverage Ratio (DSCR)           |  |           |            |
|      |  |  |  | 0.00      | IR >= 1.25  |  |  | 0.00      | IR >= 1.25 |
|      |  |  |  |           |             |  |  |           |            |
| MASS |  | Tenant Receivable (TR)                       |  |           |             | Tenant Receivable (TR)                       |  |           |            |
|      |  | Tenant Receivable                            |  | 5,196     | = 0.27      | Tenant Receivable                            |  | 3,888     | = 0.12     |
|      |  | Total Tenant Revenue                         |  | 18,940    | IR < 1.50   | Total Tenant Revenue                         |  | 32,005    | IR < 1.50  |
| MASS |  | Days Receivable Outstanding: 100.13          |  |           |             | Days Receivable Outstanding: 44.99           |  |           |            |
|      |  |  |  |           |             |  |  |           |            |
|      |  |  |  |           |             |  |  |           |            |
| MASS |  | Accounts Payable (AP)                        |  |           |             | Accounts Payable (AP)                        |  |           |            |
|      |  | Accounts Payable                             |  | (13,865)  | = 2.29      | Accounts Payable                             |  | (5,924)   | = 0.63     |
|      |  | Total Operating Expenses                     |  | 6,044     | IR < 0.75   | Total Operating Expenses                     |  | 9,467     | IR < 0.75  |
| MASS |  | Occupancy                                    |  |           |             | Occupancy                                    |  |           |            |
|      |  | Current Month                                |  | 13.33%    | 86.67%      | Current Month                                |  | 6.67 %    | 93.33%     |
|      |  | Year-to-Date                                 |  | 2.78%     | 97.22%      | Year-to-Date                                 |  | 7.78 %    | 92.22%     |
| MASS |  | Loss   |  |           |             | Loss   |  |           |            |
|      |  |  |  |           | IR >= 0.98  |  |  |           | IR >= 0.98 |
|      |  |  |  |           |             |  |  |           |            |
| MASS |  | Occ %  |  |           |             | Occ %  |  |           |            |
|      |  |  |  |           |             |  |  |           |            |
|      |  |  |  |           |             |  |  |           |            |
| MASS |  | FASS KFI                                     |  |           |             | FASS KFI                                     |  |           |            |
|      |  | MP   |  |           |             | MP   |  |           |            |
|      |  |  |  |           |             |  |  |           |            |
| MASS |  | MASS KFI                                     |  |           |             | MASS KFI                                     |  |           |            |
|      |  | MP   |  |           |             | MP   |  |           |            |
|      |  |  |  |           |             |  |  |           |            |
| MASS |  | QR   |  |           |             | QR   |  |           |            |
|      |  | 12.00  |  | 12        |             | 8.44   |  | 12        |            |
|      |  |  |  |           |             |  |  |           |            |
| MASS |  | MENAR  |  |           |             | MENAR  |  |           |            |
|      |  | 10.13  |  | 11        |             | 0.00   |  | 11        |            |
|      |  |  |  |           |             |  |  |           |            |
| MASS |  | DSCR   |  |           |             | DSCR   |  |           |            |
|      |  | 2.00   |  | 2         |             | 2.00   |  | 2         |            |
|      |  |  |  |           |             |  |  |           |            |
| MASS |  | Total Points                                 |  |           |             | Total Points                                 |  |           |            |
|      |  | 24.13  |  | 25        |             | 10.44  |  | 25        |            |
|      |  |  |  |           |             |  |  |           |            |
| MASS |  | Capital Fund Occupancy                       |  |           |             | Capital Fund Occupancy                       |  |           |            |
|      |  |  |  | 5.00      |             |  |  | 5.00      |            |
|      |  |  |  |           |             |  |  |           |            |
| MASS |  | Excess Cash                                  |  |           |             | Excess Cash                                  |  |           |            |
|      |  |  |  | 16,477    |             |  |  | (5,954)   |            |
|      |  |  |  |           |             |  |  |           |            |
| MASS |  | Average Dwelling Rent                        |  |           |             | Average Dwelling Rent                        |  |           |            |
|      |  | Actual/UML                                   |  | 22,549    | 175 128.85  | Actual/UML                                   |  | 33,340    | 166 200.84 |
|      |  | Budget/UMA                                   |  | 37,635    | 180 209.08  | Budget/UMA                                   |  | 33,530    | 180 186.28 |
| MASS |  | Increase (Decrease)                          |  | (15,086)  | (5) (80.23) | Increase (Decrease)                          |  | (190)     | (14) 14.57 |
|      |  |  |  |           |             |  |  |           |            |
|      |  |  |  |           |             |  |  |           |            |
| MASS |  | PUM / Percentage of Revenue                  |  |           |             | PUM / Percentage of Revenue                  |  |           |            |
|      |  | Expense                                      |  | Amount    | Percent     | Expense                                      |  | Amount    | Percent    |
|      |  |  |  |           |             |  |  |           |            |
| MASS |  | Salaries and Benefits                        |  | \$ 50.45  | 10.71 %     | Salaries and Benefits                        |  | \$ 33.15  | 7.11 %     |
|      |  | Supplies and Materials                       |  | 3.24      | 0.69        | Supplies and Materials                       |  | 54.66     | 11.72      |
|      |  | Fleet Costs                                  |  | 0.00      | 0.00        | Fleet Costs                                  |  | 0.00      | 0.00       |
| MASS |  | Outside Services                             |  | 156.93    | 33.31       | Outside Services                             |  | 274.85    | 58.93      |
|      |  | Utilities                                    |  | 62.97     | 13.36       | Utilities                                    |  | 67.34     | 14.44      |
|      |  | Protective Services                          |  | 0.00      | 0.00        | Protective Services                          |  | 0.00      | 0.00       |
| MASS |  | Insurance                                    |  | 12.63     | 12.63       | Insurance                                    |  | 10.60     | 14.44      |
|      |  | Other Expenses                               |  | 22.91     | 4.86        | Other Expenses                               |  | 70.39     | 15.09      |
|      |  | Total Average Expense                        |  | \$ 309.12 | 75.55 %     | Total Average Expense                        |  | \$ 510.99 | 121.72 %   |



# KFI - FY Comparison for SAHDC Rosement @ Highland Park - 252 Units

Period Ending June 30, 2021

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| This Year                              |  |         |               |            |            |
|--|--|---------|---------------|------------|------------|
| FASS                                   | Quick Ratio (QR)                             |         |               |            |            |
|  | Current Assets, Unrestricted                 |         | 281,646       | =          | 0.78       |
|  | Curr Liab Exc Curr Prtn LTD                  |         | (361,762)     |            | IR >= 2.0  |
|  |  |         |               |            |            |
| FASS                                   | Months Expendable Net Assets Ratio (MENAR)   |         |               |            |            |
|  | Expendable Fund Balance                      |         | (244,084)     | =          | -1.07      |
|  | Average Monthly Operating and Other Expenses |         | 227,808       |            | IR >= 4.0  |
|  |  |         |               |            |            |
| MASS                                   | Debt Service Coverage Ratio (DSCR)           |         |               |            |            |
|  |  |         | -0.43         |            | IR >= 1.25 |
|  |  |         |               |            |            |
|  |  |         |               |            |            |
| MASS                                   | Tenant Receivable (TR)                       |         |               |            |            |
|  | Tenant Receivable                            |         | 85,564        | =          | 0.06       |
|  | Total Tenant Revenue                         |         | 1,427,504     |            | IR < 1.50  |
|  | Days Receivable Outstanding:                 |         | 21.94         |            |            |
| MASS                                   | Accounts Payable (AP)                        |         |               |            |            |
|  | Accounts Payable                             |         | (159,198)     | =          | 0.70       |
|  | Total Operating Expenses                     |         | 227,808       |            | IR < 0.75  |
|  |  |         |               |            |            |
| MASS                                   | Occupancy                                    |         | Loss          | Occ %      |            |
|  | Current Month                                |         | 36.11%        | 63.89%     |            |
|  | Year-to-Date                                 |         | 42.76%        | 57.24%     |            |
|  |  |         |               | 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     |            | 0.00 16    |
| Total Points                           |  | 0.00 25 | Total Points  |            | 9.00 25    |
|  |  |         |               |            |            |
| Capital Fund Occupancy                 |  |         |               |            |            |
| 5.00                                   |  |         |               |            |            |

| Last Year                                    |      |           |               |      |            |
|--|------|-----------|---------------|------|------------|
| Quick Ratio (QR)                             |      |           |               |      |            |
| Current Assets, Unrestricted                 |      | 368,304   | =             |      | 0.72       |
| Curr Liab Exc Curr Prtn LTD                  |      | (514,112) |               |      | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |      |           |               |      |            |
| Expendable Fund Balance                      |      | (299,453) | =             |      | -3.60      |
| Average Monthly Operating and Other Expenses |      | 83,242    |               |      | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |      |           |               |      |            |
|  |      | 0.04      |               |      | IR >= 1.25 |
| Tenant Receivable (TR)                       |      |           |               |      |            |
| Tenant Receivable                            |      | 0         | =             |      | 0.00       |
| Total Tenant Revenue                         |      | 395,007   |               |      | IR < 1.50  |
| Days Receivable Outstanding: 0.00            |      |           |               |      |            |
| Accounts Payable (AP)                        |      |           |               |      |            |
| Accounts Payable                             |      | (158,651) | =             |      | 1.91       |
| Total Operating Expenses                     |      | 83,242    |               |      | IR < 0.75  |
| Occupancy                                    |      | Loss      | Occ %         |      |            |
| Current Month                                |      | 36.90 %   | 63.10%        |      |            |
| Year-to-Date                                 |      | 35.58 %   | 64.42%        |      | IR >= 0.98 |
| FASS KFI                                     |      | MP        | MASS KFI      |      | MP         |
| QR   | 0.00 | 12        | Accts Recvble | 5.00 | 5          |
| MENAR  | 0.00 | 11        | Accts Payable | 0.00 | 4          |
| DSCR   | 0.00 | 2         | Occupancy     | 0.00 | 16         |
| Total Points                                 | 0.00 | 25        | Total Points  | 5.00 | 25         |
| Capital Fund Occupancy                       |      |           |               |      |            |
| 5.00   |      |           |               |      |            |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (481,292)                          |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 1,462,331     | 1,731          | 844.79 |
| Budget/UMA                         | 1,760,119     | 3,024          | 582.05 |
| Increase (Decrease)                | (297,789)     | (1,293)        | 262.74 |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 206.87     | 25.09 %        |        |
| Supplies and Materials             | 85.32         | 10.35          |        |
| Fleet Costs                        | 0.00          | 0.00           |        |
| Outside Services                   | 249.45        | 30.25          |        |
| Utilities                          | 170.26        | 20.65          |        |
| Protective Services                | 88.55         | 10.74          |        |
| Insurance                          | 54.46         | 21.60          |        |
| Other Expenses                     | 38.77         | 4.70           |        |
| Total Average Expense              | \$ 893.67     | 123.37 %       |        |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (469,833)                          |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 401,593       | 487            | 824.63 |
| Budget/UMA                         | 0             | 756            | 0.00   |
| Increase (Decrease)                | 401,593       | (269)          | 824.63 |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 166.14     | 20.48 %        |        |
| Supplies and Materials             | 59.75         | 7.37           |        |
| Fleet Costs                        | 0.00          | 0.00           |        |
| Outside Services                   | 88.65         | 10.93          |        |
| Utilities                          | 281.74        | 36.04          |        |
| Protective Services                | 33.61         | 4.14           |        |
| Insurance                          | 78.35         | 36.04          |        |
| Other Expenses                     | 89.03         | 10.98          |        |
| Total Average Expense              | \$ 797.27     | 125.97 %       |        |

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

Period Ending June 30, 2021

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| This Year |  |   |  |  |
|-----------|--|---|--|--|
| FASS      | <b>Quick Ratio (QR)</b><br><div><div><div>Current Assets, Unrestricted</div><div>2,527,909</div></div><div><div>Curr Liab Exc Curr Prtn LTD</div><div>(214,989)</div></div></div> <div>= 11.76</div> <div>IR &gt;= 2.0</div>                                     |   |  |  |
|           | <b>Months Expendable Net Assets Ratio (MENAR)</b><br><div><div><div>Expendable Fund Balance</div><div>2,000,339</div></div><div><div>Average Monthly Operating and Other Expenses</div><div>144,308</div></div></div> <div>= 13.86</div> <div>IR &gt;= 4.0</div> |   |  |  |
|           | <b>Debt Service Coverage Ratio (DSCR)</b><br><div><div>1.13</div></div> <div>IR &gt;= 1.25</div>   |   |  |  |
|           | <b>Tenant Receivable (TR)</b><br><div><div><div>Tenant Receivable</div><div>111,369</div></div><div><div>Total Tenant Revenue</div><div>2,109,429</div></div></div> <div>= 0.05</div> <div>IR &lt; 1.50</div> <div>Days Receivable Outstanding: 19.52</div>      |   |  |  |
| MASS      | <b>Accounts Payable (AP)</b><br><div><div><div>Accounts Payable</div><div>(70,362)</div></div><div><div>Total Operating Expenses</div><div>144,308</div></div></div> <div>= 0.49</div> <div>IR &lt; 0.75</div>   |   |  |  |
|           | <b>Occupancy</b><br>Current Month<br>Year-to-Date  | <b>Loss</b><br>8.33%<br>7.55%                           | <b>Occ %</b><br>91.67%<br>92.45%   | IR >= 0.98   |
|           | <b>FASS KFI</b><br>QR<br>MENAR<br>DSCR<br>Total Points   | <b>MP</b><br>12.00 12<br>11.00 11<br>1.00 2<br>24.00 25 | <b>MASS KFI</b><br>Accts Recvble<br>Accts Payable<br>Occupancy<br>Total Points | <b>MP</b><br>5.00 5<br>4.00 4<br>4.00 16<br>13.00 25 |
|           | <b>Capital Fund Occupancy</b><br>5.00  |   |  |  |

| Last Year                                    |  |           |  |                       |  |
|--|--|-----------|--|-----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                       |  |
| Current Assets, Unrestricted                 |  | 2,522,029 |  | = 9.21                |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (273,891) |  | IR >= 2.0             |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                       |  |
| Expendable Fund Balance                      |  | 1,948,884 |  | = 12.66               |  |
| Average Monthly Operating and Other Expenses |  | 153,892   |  | IR >= 4.0             |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                       |  |
| 0.94   |  |           |  | IR >= 1.25            |  |
| Tenant Receivable (TR)                       |  |           |  |                       |  |
| Tenant Receivable                            |  | 272,143   |  | = 0.14                |  |
| Total Tenant Revenue                         |  | 2,010,087 |  | IR < 1.50             |  |
| Days Receivable Outstanding: 50.39           |  |           |  |                       |  |
| Accounts Payable (AP)                        |  |           |  |                       |  |
| Accounts Payable                             |  | (99,301)  |  | = 0.65                |  |
| Total Operating Expenses                     |  | 153,892   |  | IR < 0.75             |  |
| Occupancy                                    |  | Loss      |  | Occ %                 |  |
| Current Month                                |  | 6.77 %    |  | 93.23%                |  |
| Year-to-Date                                 |  | 7.73 %    |  | 92.27% IR >= 0.98     |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP           |  |
| QR   |  | 12.00 12  |  | Accts Recvble 5.00 5  |  |
| MENAR  |  | 11.00 11  |  | Accts Payable 4.00 4  |  |
| DSCR   |  | 0.00 2    |  | Occupancy 4.00 16     |  |
| Total Points                                 |  | 23.00 25  |  | Total Points 13.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                       |  |
| 5.00   |  |           |  |                       |  |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 1,848,104                   |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 2,077,439 | 2,130   | 975.32 |
| Budget/UMA                  | 2,068,000 | 2,304   | 897.57 |
| Increase (Decrease)         | 9,439     | (174)   | 77.75  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 178.85 | 18.06 % |        |
| Supplies and Materials      | 45.45     | 4.59    |        |
| Fleet Costs                 | 2.27      | 0.23    |        |
| Outside Services            | 96.36     | 9.73    |        |
| Utilities                   | 40.18     | 4.06    |        |
| Protective Services         | 0.00      | 0.00    |        |
| Insurance                   | 27.49     | 7.34    |        |
| Other Expenses              | 34.12     | 3.45    |        |
| Total Average Expense       | \$ 424.72 | 47.45 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 1,794,992                   |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 2,037,930 | 2,126   | 958.57 |
| Budget/UMA                  | 1,915,415 | 2,304   | 831.34 |
| Increase (Decrease)         | 122,515   | (178)   | 127.23 |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 179.61 | 19.00 % |        |
| Supplies and Materials      | 42.57     | 4.50    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 91.02     | 9.63    |        |
| Utilities                   | 42.94     | 8.02    |        |
| Protective Services         | 0.00      | 0.00    |        |
| Insurance                   | 28.52     | 8.02    |        |
| Other Expenses              | 30.57     | 3.23    |        |
| Total Average Expense       | \$ 415.23 | 52.39 % |        |



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

Period Ending June 30, 2021

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|  |  | This Year |                        |                     |         | Last Year                                  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|--|--|-----------|------------------------|---------------------|---------|--|--|------------|--------------|--|--------|------------|--------|-----------------------------|--|------------|----|------------|---------|---------|---------|---|---------|-----------------------|-----------|---------------|-----------------------|-----------|---------|------------------------|---------|-------|------------------------|---------------------|--------|------------------------|-------|---------------------|-------------|-----------|-------|---|-------|------|------------------|--------------|-------|-----------|-------|--------------|-----------|-------|------|--|--------|-----------------------|---------------------|-------|------|------------|---------|-------|-----------|------------|---------|----------------|--------|------------|----------------|-------|--------|-----------------------|-----------|---------|-----------------------|---------------------|---------|--|-------|---------------------|--------|------|-------|-------|-------|----|--|---------------|------|---|--|-----------------------------|------|---|--|-----------|--------|---------|---------|--------------|---------|-----------------------|-----------|--------------|-----------------------|-----------|---------|------------------------|-------|------|------------------------|-------|------|-------------|------|------|-------------|------|------|------------------|-------|------|------------------|-------|------|-----------|-------|------|-----------|-------|------|---------------------|--------|-------|---------------------|-------|------|-----------|-------|------|-----------|-------|------|----------------|-------|------|----------------|-------|------|-----------------------|-----------|---------|-----------------------|-----------|---------|
| FASS   | Quick Ratio (QR)                             |           |                        |                     |         | Quick Ratio (QR)                           |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  | Current Assets, Unrestricted                 |           | 3,829,646              |                     | =       | 16.75                                      | Current Assets, Unrestricted                 |            | 1,454,646    |  | =      | 13.50      |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  | Curr Liab Exc Curr Prtn LTD                  |           | (228,697)              |                     |         | IR >= 2.0                                  | Curr Liab Exc Curr Prtn LTD                  |            | (107,723)    |  |        | IR >= 2.0  |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| FASS   | Months Expendable Net Assets Ratio (MENAR)   |           |                        |                     |         | Months Expendable Net Assets Ratio (MENAR) |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  | Expendable Fund Balance                      |           | 3,528,064              |                     | =       | 45.92                                      | Expendable Fund Balance                      |            | 1,346,922    |  | =      | 27.96      |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  | Average Monthly Operating and Other Expenses |           | 76,827                 |                     |         | IR >= 4.0                                  | Average Monthly Operating and Other Expenses |            | 48,177       |  |        | IR >= 4.0  |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| MASS   | Debt Service Coverage Ratio (DSCR)           |           |                        |                     |         | Debt Service Coverage Ratio (DSCR)         |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  |  |           | -0.10                  |                     |         | IR >= 1.25                                 |  |            | 0.00         |  |        | IR >= 1.25 |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| MASS   | Tenant Receivable (TR)                       |           |                        |                     |         | Tenant Receivable (TR)                     |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  | Tenant Receivable                            |           | 18,369                 |                     | =       | 0.06                                       | Tenant Receivable                            |            | 16,812       |  | =      | 0.05       |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  | Total Tenant Revenue                         |           | 295,829                |                     |         | IR < 1.50                                  | Total Tenant Revenue                         |            | 324,185      |  |        | IR < 1.50  |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  | Days Receivable Outstanding: 22.66           |           |                        |                     |         | Days Receivable Outstanding: 18.93         |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| MASS   | Accounts Payable (AP)                        |           |                        |                     |         | Accounts Payable (AP)                      |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  | Accounts Payable                             |           | (177,836)              |                     | =       | 2.31                                       | Accounts Payable                             |            | (70,142)     |  | =      | 1.46       |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  | Total Operating Expenses                     |           | 76,827                 |                     |         | IR < 0.75                                  | Total Operating Expenses                     |            | 48,177       |  |        | IR < 0.75  |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| MASS   | Occupancy                                    |           | Loss                   |                     | Occ %   |  | Occupancy                                    |            | Loss         |  | Occ %  |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  | Current Month                                |           | 2.00%                  |                     | 98.00%  |  | Current Month                                |            | 3.00 %       |  | 97.00% |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  | Year-to-Date                                 |           | 4.08%                  |                     | 95.92%  |  |  | IR >= 0.98 | Year-to-Date |  | 1.67 % |            | 98.33% |                             |  | IR >= 0.98 |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
|  |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| <table><tr><th colspan="3">FASS KFI</th><th>MP</th><th colspan="3">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td></td><td>Accts Recvble</td><td>5.00</td><td>5</td><td></td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td></td><td>Accts Payable</td><td>0.00</td><td>4</td><td></td></tr><tr><td>DSCR</td><td>0.00</td><td>2</td><td></td><td>Occupancy</td><td>8.00</td><td>16</td><td></td></tr><tr><td>Total Points</td><td>23.00</td><td>25</td><td></td><td>Total Points</td><td>13.00</td><td>25</td><td></td></tr></table>  |  |           |                        |                     |         |  |  |            |              |  |        |            |        | FASS KFI                    |  |            | MP | MASS KFI   |         |         | MP      | QR  | 12.00   | 12                    |           | Accts Recvble | 5.00                  | 5         |         | MENAR                  | 11.00   | 11    |                        | Accts Payable       | 0.00   | 4                      |       | DSCR                | 0.00        | 2         |       | Occupancy   | 8.00  | 16   |                  | Total Points | 23.00 | 25        |       | Total Points | 13.00     | 25    |      | <table><tr><th colspan="3">FASS KFI</th><th>MP</th><th colspan="3">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td></td><td>Accts Recvble</td><td>5.00</td><td>5</td><td></td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td></td><td>Accts Payable</td><td>2.00</td><td>4</td><td></td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td></td><td>Occupancy</td><td>16.00</td><td>16</td><td></td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td></td><td>Total Points</td><td>23.00</td><td>25</td><td></td></tr></table> |        |                       |                     |       |      |            |         |       |           |            |         |                |        | FASS KFI   |                |       | MP     | MASS KFI              |           |         | MP                    | QR                  | 12.00   | 12   |       | Accts Recvble       | 5.00   | 5    |       | MENAR | 11.00 | 11 |  | Accts Payable | 2.00 | 4 |  | DSCR                        | 2.00 | 2 |  | Occupancy | 16.00  | 16      |         | Total Points | 25.00   | 25                    |           | Total Points | 23.00                 | 25        |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| FASS KFI   |  |           | MP                     | MASS KFI            |         |  | MP   |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| QR   | 12.00  | 12        |                        | Accts Recvble       | 5.00    | 5  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| MENAR  | 11.00  | 11        |                        | Accts Payable       | 0.00    | 4  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| DSCR   | 0.00   | 2         |                        | Occupancy           | 8.00    | 16   |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Total Points   | 23.00  | 25        |                        | Total Points        | 13.00   | 25   |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| FASS KFI   |  |           | MP                     | MASS KFI            |         |  | MP   |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| QR   | 12.00  | 12        |                        | Accts Recvble       | 5.00    | 5  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| MENAR  | 11.00  | 11        |                        | Accts Payable       | 2.00    | 4  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| DSCR   | 2.00   | 2         |                        | Occupancy           | 16.00   | 16   |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Total Points   | 25.00  | 25        |                        | Total Points        | 23.00   | 25   |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| <table><tr><th colspan="4">Capital Fund Occupancy</th></tr><tr><td colspan="4">5.00</td></tr></table>  |  |           |                        |                     |         |  |  |            |              |  |        |            |        | Capital Fund Occupancy      |  |            |    | 5.00       |         |         |         | <table><tr><th colspan="4">Capital Fund Occupancy</th></tr><tr><td colspan="4">5.00</td></tr></table> |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        | Capital Fund Occupancy |       |                     |             | 5.00      |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Capital Fund Occupancy   |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| 5.00   |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Capital Fund Occupancy   |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| 5.00   |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| <table><tr><th colspan="4">Excess Cash</th></tr><tr><td colspan="4">3,446,877</td></tr></table>  |  |           |                        |                     |         |  |  |            |              |  |        |            |        | Excess Cash                 |  |            |    | 3,446,877  |         |         |         | <table><tr><th colspan="4">Excess Cash</th></tr><tr><td colspan="4">1,298,745</td></tr></table>       |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        | Excess Cash            |       |                     |             | 1,298,745 |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Excess Cash  |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| 3,446,877  |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Excess Cash  |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| 1,298,745  |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| <table><tr><th colspan="4">Average Dwelling Rent</th></tr><tr><td>Actual/UML</td><td>304,749</td><td>1,151</td><td>264.77</td><td>Actual/UML</td><td>313,458</td><td>1,180</td><td>265.64</td></tr><tr><td>Budget/UMA</td><td>284,213</td><td>1,200</td><td>236.84</td><td>Budget/UMA</td><td>270,038</td><td>1,200</td><td>225.03</td></tr><tr><td>Increase (Decrease)</td><td>20,537</td><td>(49)</td><td>27.93</td><td>Increase (Decrease)</td><td>43,420</td><td>(20)</td><td>40.61</td></tr></table>  |  |           |                        |                     |         |  |  |            |              |  |        |            |        | Average Dwelling Rent       |  |            |    | Actual/UML | 304,749 | 1,151   | 264.77  | Actual/UML  | 313,458 | 1,180                 | 265.64    | Budget/UMA    | 284,213               | 1,200     | 236.84  | Budget/UMA             | 270,038 | 1,200 | 225.03                 | Increase (Decrease) | 20,537 | (49)                   | 27.93 | Increase (Decrease) | 43,420      | (20)      | 40.61 | <table><tr><th colspan="4">Average Dwelling Rent</th></tr><tr><td>Actual/UML</td><td>304,749</td><td>1,151</td><td>264.77</td><td>Actual/UML</td><td>313,458</td><td>1,180</td><td>265.64</td></tr><tr><td>Budget/UMA</td><td>284,213</td><td>1,200</td><td>236.84</td><td>Budget/UMA</td><td>270,038</td><td>1,200</td><td>225.03</td></tr><tr><td>Increase (Decrease)</td><td>20,537</td><td>(49)</td><td>27.93</td><td>Increase (Decrease)</td><td>43,420</td><td>(20)</td><td>40.61</td></tr></table> |       |      |                  |              |       |           |       |              |           |       |      |  |        | Average Dwelling Rent |                     |       |      | Actual/UML | 304,749 | 1,151 | 264.77    | Actual/UML | 313,458 | 1,180          | 265.64 | Budget/UMA | 284,213        | 1,200 | 236.84 | Budget/UMA            | 270,038   | 1,200   | 225.03                | Increase (Decrease) | 20,537  | (49)   | 27.93 | Increase (Decrease) | 43,420 | (20) | 40.61 |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Average Dwelling Rent  |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Actual/UML   | 304,749                                      | 1,151     | 264.77                 | Actual/UML          | 313,458 | 1,180                                      | 265.64                                       |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Budget/UMA   | 284,213                                      | 1,200     | 236.84                 | Budget/UMA          | 270,038 | 1,200                                      | 225.03                                       |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Increase (Decrease)  | 20,537                                       | (49)      | 27.93                  | Increase (Decrease) | 43,420  | (20)                                       | 40.61  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Average Dwelling Rent  |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Actual/UML   | 304,749                                      | 1,151     | 264.77                 | Actual/UML          | 313,458 | 1,180                                      | 265.64                                       |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Budget/UMA   | 284,213                                      | 1,200     | 236.84                 | Budget/UMA          | 270,038 | 1,200                                      | 225.03                                       |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Increase (Decrease)  | 20,537                                       | (49)      | 27.93                  | Increase (Decrease) | 43,420  | (20)                                       | 40.61  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| <table><tr><th colspan="4">PUM / Percentage of Revenue</th></tr><tr><td>Expense</td><td>Amount</td><td>Percent</td><td>Expense</td><td>Amount</td><td>Percent</td></tr><tr><td>Salaries and Benefits</td><td>\$ 250.01</td><td>31.86 %</td><td>Salaries and Benefits</td><td>\$ 211.41</td><td>28.97 %</td></tr><tr><td>Supplies and Materials</td><td>20.92</td><td>2.67</td><td>Supplies and Materials</td><td>19.44</td><td>2.66</td></tr><tr><td>Fleet Costs</td><td>5.50</td><td>0.70</td><td>Fleet Costs</td><td>6.70</td><td>0.92</td></tr><tr><td>Outside Services</td><td>35.33</td><td>4.50</td><td>Outside Services</td><td>69.11</td><td>9.47</td></tr><tr><td>Utilities</td><td>52.10</td><td>6.64</td><td>Utilities</td><td>50.02</td><td>6.86</td></tr><tr><td>Protective Services</td><td>132.80</td><td>16.92</td><td>Protective Services</td><td>27.63</td><td>3.79</td></tr><tr><td>Insurance</td><td>26.45</td><td>6.73</td><td>Insurance</td><td>28.63</td><td>6.86</td></tr><tr><td>Other Expenses</td><td>35.69</td><td>4.55</td><td>Other Expenses</td><td>29.66</td><td>4.07</td></tr><tr><td>Total Average Expense</td><td>\$ 558.80</td><td>74.57 %</td><td>Total Average Expense</td><td>\$ 442.59</td><td>63.59 %</td></tr></table> |  |           |                        |                     |         |  |  |            |              |  |        |            |        | PUM / Percentage of Revenue |  |            |    | Expense    | Amount  | Percent | Expense | Amount  | Percent | Salaries and Benefits | \$ 250.01 | 31.86 %       | Salaries and Benefits | \$ 211.41 | 28.97 % | Supplies and Materials | 20.92   | 2.67  | Supplies and Materials | 19.44               | 2.66   | Fleet Costs            | 5.50  | 0.70                | Fleet Costs | 6.70      | 0.92  | Outside Services  | 35.33 | 4.50 | Outside Services | 69.11        | 9.47  | Utilities | 52.10 | 6.64         | Utilities | 50.02 | 6.86 | Protective Services  | 132.80 | 16.92                 | Protective Services | 27.63 | 3.79 | Insurance  | 26.45   | 6.73  | Insurance | 28.63      | 6.86    | Other Expenses | 35.69  | 4.55       | Other Expenses | 29.66 | 4.07   | Total Average Expense | \$ 558.80 | 74.57 % | Total Average Expense | \$ 442.59           | 63.59 % | <table><tr><th colspan="4">PUM / Percentage of Revenue</th></tr><tr><td>Expense</td><td>Amount</td><td>Percent</td><td>Expense</td><td>Amount</td><td>Percent</td></tr><tr><td>Salaries and Benefits</td><td>\$ 250.01</td><td>31.86 %</td><td>Salaries and Benefits</td><td>\$ 211.41</td><td>28.97 %</td></tr><tr><td>Supplies and Materials</td><td>20.92</td><td>2.67</td><td>Supplies and Materials</td><td>19.44</td><td>2.66</td></tr><tr><td>Fleet Costs</td><td>5.50</td><td>0.70</td><td>Fleet Costs</td><td>6.70</td><td>0.92</td></tr><tr><td>Outside Services</td><td>35.33</td><td>4.50</td><td>Outside Services</td><td>69.11</td><td>9.47</td></tr><tr><td>Utilities</td><td>52.10</td><td>6.64</td><td>Utilities</td><td>50.02</td><td>6.86</td></tr><tr><td>Protective Services</td><td>132.80</td><td>16.92</td><td>Protective Services</td><td>27.63</td><td>3.79</td></tr><tr><td>Insurance</td><td>26.45</td><td>6.73</td><td>Insurance</td><td>28.63</td><td>6.86</td></tr><tr><td>Other Expenses</td><td>35.69</td><td>4.55</td><td>Other Expenses</td><td>29.66</td><td>4.07</td></tr><tr><td>Total Average Expense</td><td>\$ 558.80</td><td>74.57 %</td><td>Total Average Expense</td><td>\$ 442.59</td><td>63.59 %</td></tr></table> |       |                     |        |      |       |       |       |    |  |               |      |   |  | PUM / Percentage of Revenue |      |   |  | Expense   | Amount | Percent | Expense | Amount       | Percent | Salaries and Benefits | \$ 250.01 | 31.86 %      | Salaries and Benefits | \$ 211.41 | 28.97 % | Supplies and Materials | 20.92 | 2.67 | Supplies and Materials | 19.44 | 2.66 | Fleet Costs | 5.50 | 0.70 | Fleet Costs | 6.70 | 0.92 | Outside Services | 35.33 | 4.50 | Outside Services | 69.11 | 9.47 | Utilities | 52.10 | 6.64 | Utilities | 50.02 | 6.86 | Protective Services | 132.80 | 16.92 | Protective Services | 27.63 | 3.79 | Insurance | 26.45 | 6.73 | Insurance | 28.63 | 6.86 | Other Expenses | 35.69 | 4.55 | Other Expenses | 29.66 | 4.07 | Total Average Expense | \$ 558.80 | 74.57 % | Total Average Expense | \$ 442.59 | 63.59 % |
| PUM / Percentage of Revenue  |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Expense  | Amount                                       | Percent   | Expense                | Amount              | Percent |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Salaries and Benefits  | \$ 250.01                                    | 31.86 %   | Salaries and Benefits  | \$ 211.41           | 28.97 % |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Supplies and Materials   | 20.92  | 2.67      | Supplies and Materials | 19.44               | 2.66    |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Fleet Costs  | 5.50   | 0.70      | Fleet Costs            | 6.70                | 0.92    |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Outside Services   | 35.33  | 4.50      | Outside Services       | 69.11               | 9.47    |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Utilities  | 52.10  | 6.64      | Utilities              | 50.02               | 6.86    |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Protective Services  | 132.80                                       | 16.92     | Protective Services    | 27.63               | 3.79    |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Insurance  | 26.45  | 6.73      | Insurance              | 28.63               | 6.86    |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Other Expenses   | 35.69  | 4.55      | Other Expenses         | 29.66               | 4.07    |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Total Average Expense  | \$ 558.80                                    | 74.57 %   | Total Average Expense  | \$ 442.59           | 63.59 % |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| PUM / Percentage of Revenue  |  |           |                        |                     |         |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Expense  | Amount                                       | Percent   | Expense                | Amount              | Percent |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Salaries and Benefits  | \$ 250.01                                    | 31.86 %   | Salaries and Benefits  | \$ 211.41           | 28.97 % |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Supplies and Materials   | 20.92  | 2.67      | Supplies and Materials | 19.44               | 2.66    |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Fleet Costs  | 5.50   | 0.70      | Fleet Costs            | 6.70                | 0.92    |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Outside Services   | 35.33  | 4.50      | Outside Services       | 69.11               | 9.47    |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Utilities  | 52.10  | 6.64      | Utilities              | 50.02               | 6.86    |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Protective Services  | 132.80                                       | 16.92     | Protective Services    | 27.63               | 3.79    |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Insurance  | 26.45  | 6.73      | Insurance              | 28.63               | 6.86    |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Other Expenses   | 35.69  | 4.55      | Other Expenses         | 29.66               | 4.07    |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |
| Total Average Expense  | \$ 558.80                                    | 74.57 %   | Total Average Expense  | \$ 442.59           | 63.59 % |  |  |            |              |  |        |            |        |                             |  |            |    |            |         |         |         |   |         |                       |           |               |                       |           |         |                        |         |       |                        |                     |        |                        |       |                     |             |           |       |   |       |      |                  |              |       |           |       |              |           |       |      |  |        |                       |                     |       |      |            |         |       |           |            |         |                |        |            |                |       |        |                       |           |         |                       |                     |         |  |       |                     |        |      |       |       |       |    |  |               |      |   |  |                             |      |   |  |           |        |         |         |              |         |                       |           |              |                       |           |         |                        |       |      |                        |       |      |             |      |      |             |      |      |                  |       |      |                  |       |      |           |       |      |           |       |      |                     |        |       |                     |       |      |           |       |      |           |       |      |                |       |      |                |       |      |                       |           |         |                       |           |         |

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

Period Ending June 30, 2021

GIJdeKeyFinancialIndicatorsByCartera  
rp\_GIJdeKeyFinancialIndicatorsByCartera  
7/28/2021 2:57:12PM

|                      |  | This Year |           |   |        | Last Year                                  |                   |                              |  |           |           |        |       |                                    |            |  |
|----------------------|--|-----------|-----------|---|--------|--|-------------------|------------------------------|--|-----------|-----------|--------|-------|------------------------------------|------------|--|
| FASS                 | Quick Ratio (QR)                             |           |           |   |        | Quick Ratio (QR)                           |                   |                              |  |           |           |        |       |                                    |            |  |
|                      | Current Assets, Unrestricted                 |           | 1,163,499 |   | =      | 6.01                                       |                   | Current Assets, Unrestricted |  | 1,159,764 |           | =      | 8.97  |                                    |            |  |
|                      | Curr Liab Exc Curr Prtn LTD                  |           | (193,582) |   |        |  | IR >= 2.0         |                              | Curr Liab Exc Curr Prtn LTD                  |           | (129,243) |        |       |                                    | IR >= 2.0  |  |
| FASS                 | Months Expendable Net Assets Ratio (MENAR)   |           |           |   |        | Months Expendable Net Assets Ratio (MENAR) |                   |                              |  |           |           |        |       |                                    |            |  |
|                      | Expendable Fund Balance                      |           | 857,297   |   | =      | 7.84                                       |                   | Expendable Fund Balance      |  | 924,401   |           | =      | 11.46 |                                    |            |  |
|                      | Average Monthly Operating and Other Expenses |           | 109,383   |   |        |  | IR >= 4.0         |                              | Average Monthly Operating and Other Expenses |           | 80,669    |        |       |                                    | IR >= 4.0  |  |
| MASS                 | Debt Service Coverage Ratio (DSCR)           |           |           |   |        | Debt Service Coverage Ratio (DSCR)         |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           | 0.59      |   |        |  | IR >= 1.25        |                              |  |           | 1.88      |        |       |                                    | IR >= 1.25 |  |
|                      | Tenant Receivable (TR)                       |           |           |   |        | Tenant Receivable (TR)                     |                   |                              |  |           |           |        |       |                                    |            |  |
| Tenant Receivable    |  | 107,947   |           | = | 0.08   |  | Tenant Receivable |                              | 58,378                                       |           | =         | 0.05   |       |                                    |            |  |
| Total Tenant Revenue |  | 1,278,565 |           |   |        | IR < 1.50                                  |                   | Total Tenant Revenue         |  | 1,221,676 |           |        |       | IR < 1.50                          |            |  |
|                      |  |           |           |   |        | Days Receivable Outstanding: 30.87         |                   |                              |  |           |           |        |       | Days Receivable Outstanding: 17.47 |            |  |
| MASS                 | Accounts Payable (AP)                        |           |           |   |        | Accounts Payable (AP)                      |                   |                              |  |           |           |        |       |                                    |            |  |
|                      | Accounts Payable                             |           | (144,045) |   | =      | 1.32                                       |                   | Accounts Payable             |  | (51,804)  |           | =      | 0.64  |                                    |            |  |
|                      | Total Operating Expenses                     |           | 109,383   |   |        |  | IR < 0.75         |                              | Total Operating Expenses                     |           | 80,669    |        |       |                                    | IR < 0.75  |  |
| MASS                 | Occupancy                                    |           | Loss      |   | Occ %  |  | IR >= 0.98        | Occupancy                    |  | Loss      |           | Occ %  |       | IR >= 0.98                         |            |  |
|                      | Current Month                                |           | 1.56%     |   | 98.44% |  |                   | Current Month                |  | 5.47 %    |           | 94.53% |       |                                    |            |  |
|                      | Year-to-Date                                 |           | 4.49%     |   | 95.51% |  |                   | Year-to-Date                 |  | 8.01 %    |           | 91.99% |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |
|                      |  |           |           |   |        |  |                   |                              |  |           |           |        |       |                                    |            |  |

# KFI - FY Comparison for SAHFC Vera Cruz - 29 Units

Period Ending June 30, 2021

GIJdeKeyFinancialIndicatorsByCartera  
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| This Year  |   |                              |                      |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
|--|---|------------------------------|----------------------|---------------------|--|-----------------------------|----------|---------------------|---------------------|--|----|----|-------|----|--|---------------|------|---|--|-------|-------|----|--|---------------|------|---|--|------|------|---|--|-----------|------|----|--|--------------|-------|----|--|--------------|------|----|--|
| FASS   | <b>Quick Ratio (QR)</b>   |                              |                      |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
|  | <table><tr><td>Current Assets, Unrestricted</td><td>166,535</td><td>=</td><td>6.66</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(25,006)</td><td></td><td><i>IR &gt;= 2.0</i></td></tr></table> | Current Assets, Unrestricted | 166,535              | =                   | 6.66   | Curr Liab Exc Curr Prtn LTD | (25,006) |                     | <i>IR &gt;= 2.0</i> |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
|  | Current Assets, Unrestricted  | 166,535                      | =                    | 6.66                |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
|  | Curr Liab Exc Curr Prtn LTD   | (25,006)                     |                      | <i>IR &gt;= 2.0</i> |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| <b>Months Expendable Net Assets Ratio (MENAR)</b>  |   |                              |                      |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| <table><tr><td>Expendable Fund Balance</td><td>139,306</td><td>=</td><td>9.31</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>14,966</td><td></td><td><i>IR &gt;= 4.0</i></td></tr></table>  | Expendable Fund Balance   | 139,306                      | =                    | 9.31                | Average Monthly Operating and Other Expenses | 14,966                      |          | <i>IR &gt;= 4.0</i> |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| Expendable Fund Balance  | 139,306   | =                            | 9.31                 |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| Average Monthly Operating and Other Expenses   | 14,966  |                              | <i>IR &gt;= 4.0</i>  |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| <b>Debt Service Coverage Ratio (DSCR)</b>  |   |                              |                      |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
|  | 0.04  |                              |                      |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
|  | <i>IR &gt;= 1.25</i>  |                              |                      |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| MASS   | <b>Tenant Receivable (TR)</b>   |                              |                      |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
|  | <table><tr><td>Tenant Receivable</td><td>1,565</td><td>=</td><td>0.01</td></tr><tr><td>Total Tenant Revenue</td><td>171,570</td><td></td><td><i>IR &lt; 1.50</i></td></tr></table>                      | Tenant Receivable            | 1,565                | =                   | 0.01   | Total Tenant Revenue        | 171,570  |                     | <i>IR &lt; 1.50</i> |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
|  | Tenant Receivable   | 1,565                        | =                    | 0.01                |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
|  | Total Tenant Revenue  | 171,570                      |                      | <i>IR &lt; 1.50</i> |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
|  | <b>Days Receivable Outstanding:</b>   | 3.34                         |                      |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| <b>Accounts Payable (AP)</b>   |   |                              |                      |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| <table><tr><td>Accounts Payable</td><td>(8,367)</td><td>=</td><td>0.56</td></tr><tr><td>Total Operating Expenses</td><td>14,966</td><td></td><td><i>IR &lt; 0.75</i></td></tr></table>   | Accounts Payable  | (8,367)                      | =                    | 0.56                | Total Operating Expenses                     | 14,966                      |          | <i>IR &lt; 0.75</i> |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| Accounts Payable   | (8,367)   | =                            | 0.56                 |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| Total Operating Expenses   | 14,966  |                              | <i>IR &lt; 0.75</i>  |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| <b>Occupancy</b>   | <b>Loss</b>   | <b>Occ %</b>                 |                      |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| Current Month  | 13.79%  | 86.21%                       |                      |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| Year-to-Date   | 11.78%  | 88.22%                       | <i>IR &gt;= 0.98</i> |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| <table><tr><th colspan="3">FASS KFI</th><th>MP</th><th colspan="3">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td></td><td>Accts Recvble</td><td>5.00</td><td>5</td><td></td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td></td><td>Accts Payable</td><td>4.00</td><td>4</td><td></td></tr><tr><td>DSCR</td><td>0.00</td><td>2</td><td></td><td>Occupancy</td><td>0.00</td><td>16</td><td></td></tr><tr><td>Total Points</td><td>23.00</td><td>25</td><td></td><td>Total Points</td><td>9.00</td><td>25</td><td></td></tr></table> |   |                              |                      | FASS KFI            |  |                             | MP       | MASS KFI            |                     |  | MP | QR | 12.00 | 12 |  | Accts Recvble | 5.00 | 5 |  | MENAR | 11.00 | 11 |  | Accts Payable | 4.00 | 4 |  | DSCR | 0.00 | 2 |  | Occupancy | 0.00 | 16 |  | Total Points | 23.00 | 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   | 0.00  | 2                            |                      | Occupancy           | 0.00   | 16                          |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| Total Points   | 23.00   | 25                           |                      | Total Points        | 9.00   | 25                          |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| <b>Capital Fund Occupancy</b>  |   |                              |                      |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |
| 5.00   |   |                              |                      |                     |  |                             |          |                     |                     |  |    |    |       |    |  |               |      |   |  |       |       |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |       |    |  |              |      |    |  |

| Last Year                                    |          |          |               |       |    |
|--|----------|----------|---------------|-------|----|
| Quick Ratio (QR)                             |          |          |               |       |    |
| Current Assets, Unrestricted                 | 174,800  |          |               |       |    |
| Curr Liab Exc Curr Prtn LTD                  | (28,973) |          |               |       |    |
| = 6.03                                       |          |          |               |       |    |
| IR >= 2.0                                    |          |          |               |       |    |
| Months Expendable Net Assets Ratio (MENAR)   |          |          |               |       |    |
| Expendable Fund Balance                      | 141,546  |          |               |       |    |
| Average Monthly Operating and Other Expenses | 17,737   |          |               |       |    |
| = 7.98                                       |          |          |               |       |    |
| IR >= 4.0                                    |          |          |               |       |    |
| Debt Service Coverage Ratio (DSCR)           |          |          |               |       |    |
| -2.34  |          |          |               |       |    |
| IR >= 1.25                                   |          |          |               |       |    |
| Tenant Receivable (TR)                       |          |          |               |       |    |
| Tenant Receivable                            | 4,309    |          |               |       |    |
| Total Tenant Revenue                         | 174,431  |          |               |       |    |
| = 0.02                                       |          |          |               |       |    |
| IR < 1.50                                    |          |          |               |       |    |
| Days Receivable Outstanding: 9.02            |          |          |               |       |    |
| Accounts Payable (AP)                        |          |          |               |       |    |
| Accounts Payable                             | (9,954)  |          |               |       |    |
| Total Operating Expenses                     | 17,737   |          |               |       |    |
| = 0.56                                       |          |          |               |       |    |
| IR < 0.75                                    |          |          |               |       |    |
| Occupancy                                    | Loss     | Occ %    |               |       |    |
| Current Month                                | 10.34 %  | 89.66%   |               |       |    |
| Year-to-Date                                 | 3.74 %   | 96.26%   | IR >= 0.98    |       |    |
| FASS KFI                                     | MP       | MASS KFI | MP            |       |    |
| QR   | 12.00    | 12       | Accts Recvble | 5.00  | 5  |
| MENAR  | 11.00    | 11       | Accts Payable | 4.00  | 4  |
| DSCR   | 0.00     | 2        | Occupancy     | 12.00 | 16 |
| Total Points                                 | 23.00    | 25       | Total Points  | 21.00 | 25 |
| Capital Fund Occupancy                       |          |          |               |       |    |
| 5.00   |          |          |               |       |    |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 123,100                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 165,212   | 307     | 538.15 |
| Budget/UMA                  | 174,424   | 348     | 501.22 |
| Increase (Decrease)         | (9,211)   | (41)    | 36.93  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 225.10 | 40.28 % |        |
| Supplies and Materials      | 9.37      | 1.68    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 53.59     | 9.59    |        |
| Utilities                   | 72.02     | 12.89   |        |
| Protective Services         | 16.61     | 2.97    |        |
| Insurance                   | 37.00     | 12.89   |        |
| Other Expenses              | 70.00     | 12.53   |        |
| Total Average Expense       | \$ 483.68 | 92.81 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 123,809                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 175,954   | 335     | 525.24 |
| Budget/UMA                  | 185,360   | 348     | 532.64 |
| Increase (Decrease)         | (9,406)   | (13)    | (7.41) |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 198.14 | 38.05%  |        |
| Supplies and Materials      | 7.05      | 1.35    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 107.79    | 20.70   |        |
| Utilities                   | 61.15     | 11.74   |        |
| Protective Services         | 17.76     | 3.41    |        |
| Insurance                   | 43.10     | 11.74   |        |
| Other Expenses              | 55.41     | 10.64   |        |
| Total Average Expense       | \$ 490.40 | 97.65%  |        |

# KFI - FY Comparison for Villa de Valencia - 104 Units

Period Ending June 30, 2021

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| This Year   |  |          |    |               |      |          |    |  |    |    |      |    |  |               |      |   |  |       |      |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |      |    |  |              |      |    |  |
|---|--|----------|----|---------------|------|----------|----|--|----|----|------|----|--|---------------|------|---|--|-------|------|----|--|---------------|------|---|--|------|------|---|--|-----------|------|----|--|--------------|------|----|--|--------------|------|----|--|
| FASS  | <b>Quick Ratio (QR)</b><br><div><div><div>Current Assets, Unrestricted</div><div>60,668</div></div><div>=</div><div>0.15</div></div> <div><div>Curr Liab Exc Curr Prtn LTD</div><div>(413,076)</div></div> <div><i>IR &gt;= 2.0</i></div>  |          |    |               |      |          |    |  |    |    |      |    |  |               |      |   |  |       |      |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |      |    |  |              |      |    |  |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b><br><div><div><div>Expendable Fund Balance</div><div>(352,407)</div></div><div>=</div><div>-5.28</div></div> <div><div>Average Monthly Operating and Other Expenses</div><div>66,770</div></div> <div><i>IR &gt;= 4.0</i></div> |          |    |               |      |          |    |  |    |    |      |    |  |               |      |   |  |       |      |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |      |    |  |              |      |    |  |
|   | <b>Debt Service Coverage Ratio (DSCR)</b><br><div><div>0.00</div><div><i>IR &gt;= 1.25</i></div></div>   |          |    |               |      |          |    |  |    |    |      |    |  |               |      |   |  |       |      |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |      |    |  |              |      |    |  |
|   |  |          |    |               |      |          |    |  |    |    |      |    |  |               |      |   |  |       |      |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |      |    |  |              |      |    |  |
| MASS  | <b>Tenant Receivable (TR)</b><br><div><div><div>Tenant Receivable</div><div>70,669</div></div><div>=</div><div>0.17</div></div> <div><div>Total Tenant Revenue</div><div>409,549</div></div> <div><i>IR &lt; 1.50</i></div> <div><b>Days Receivable Outstanding:</b> 63.05</div> |          |    |               |      |          |    |  |    |    |      |    |  |               |      |   |  |       |      |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |      |    |  |              |      |    |  |
|   | <b>Accounts Payable (AP)</b><br><div><div><div>Accounts Payable</div><div>(170,546)</div></div><div>=</div><div>2.55</div></div> <div><div>Total Operating Expenses</div><div>66,770</div></div> <div><i>IR &lt; 0.75</i></div>  |          |    |               |      |          |    |  |    |    |      |    |  |               |      |   |  |       |      |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |      |    |  |              |      |    |  |
|   | <div><div><b>Occupancy</b></div><div><b>Loss</b></div><div><b>Occ %</b></div></div> <div><div>Current Month</div><div>10.58%</div><div>89.42%</div></div> <div><div>Year-to-Date</div><div>9.21%</div><div>90.79%</div></div> <div><i>IR &gt;= 0.98</i></div>                    |          |    |               |      |          |    |  |    |    |      |    |  |               |      |   |  |       |      |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |      |    |  |              |      |    |  |
|   |  |          |    |               |      |          |    |  |    |    |      |    |  |               |      |   |  |       |      |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |      |    |  |              |      |    |  |
| <table><tr><th colspan="3">FASS KFI</th><th>MP</th><th colspan="3">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00</td><td>12</td><td></td><td>Accts Recvble</td><td>2.00</td><td>5</td><td></td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td></td><td>Accts Payable</td><td>0.00</td><td>4</td><td></td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td></td><td>Occupancy</td><td>1.00</td><td>16</td><td></td></tr><tr><td>Total Points</td><td>2.00</td><td>25</td><td></td><td>Total Points</td><td>3.00</td><td>25</td><td></td></tr></table> |  | FASS KFI |    |               | MP   | MASS KFI |    |  | MP | QR | 0.00 | 12 |  | Accts Recvble | 2.00 | 5 |  | MENAR | 0.00 | 11 |  | Accts Payable | 0.00 | 4 |  | DSCR | 2.00 | 2 |  | Occupancy | 1.00 | 16 |  | Total Points | 2.00 | 25 |  | Total Points | 3.00 | 25 |  |
| FASS KFI  |  |          | MP | MASS KFI      |      |          | MP |  |    |    |      |    |  |               |      |   |  |       |      |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |      |    |  |              |      |    |  |
| QR  | 0.00   | 12       |    | Accts Recvble | 2.00 | 5        |    |  |    |    |      |    |  |               |      |   |  |       |      |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |      |    |  |              |      |    |  |
| MENAR   | 0.00   | 11       |    | Accts Payable | 0.00 | 4        |    |  |    |    |      |    |  |               |      |   |  |       |      |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |      |    |  |              |      |    |  |
| DSCR  | 2.00   | 2        |    | Occupancy     | 1.00 | 16       |    |  |    |    |      |    |  |               |      |   |  |       |      |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |      |    |  |              |      |    |  |
| Total Points  | 2.00   | 25       |    | Total Points  | 3.00 | 25       |    |  |    |    |      |    |  |               |      |   |  |       |      |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |      |    |  |              |      |    |  |
| <b>Capital Fund Occupancy</b><br><div><div>5.00</div></div>   |  |          |    |               |      |          |    |  |    |    |      |    |  |               |      |   |  |       |      |    |  |               |      |   |  |      |      |   |  |           |      |    |  |              |      |    |  |              |      |    |  |

| Last Year                                    |      |             |               |      |            |
|--|------|-------------|---------------|------|------------|
| Quick Ratio (QR)                             |      |             |               |      |            |
| Current Assets, Unrestricted                 |      | 74,657      | =             |      | 0.07       |
| Curr Liab Exc Curr Prtn LTD                  |      | (1,050,371) |               |      | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |      |             |               |      |            |
| Expendable Fund Balance                      |      | (975,714)   | =             |      | -15.76     |
| Average Monthly Operating and Other Expenses |      | 61,929      |               |      | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |      |             |               |      |            |
|  |      | 0.00        |               |      | IR >= 1.25 |
| Tenant Receivable (TR)                       |      |             |               |      |            |
| Tenant Receivable                            |      | 70,907      | =             |      | 0.17       |
| Total Tenant Revenue                         |      | 423,480     |               |      | IR < 1.50  |
| Days Receivable Outstanding: 61.20           |      |             |               |      |            |
| Accounts Payable (AP)                        |      |             |               |      |            |
| Accounts Payable                             |      | (162,000)   | =             |      | 2.62       |
| Total Operating Expenses                     |      | 61,929      |               |      | IR < 0.75  |
| Occupancy                                    |      | Loss        | Occ %         |      |            |
| Current Month                                |      | 7.69 %      | 92.31%        |      |            |
| Year-to-Date                                 |      | 6.01 %      | 93.99%        |      | IR >= 0.98 |
| FASS KFI                                     |      | MP          | MASS KFI      |      | MP         |
| QR   | 0.00 | 12          | Accts Recvble | 2.00 | 5          |
| MENAR  | 0.00 | 11          | Accts Payable | 0.00 | 4          |
| DSCR   | 2.00 | 2           | Occupancy     | 4.00 | 16         |
| Total Points                                 | 2.00 | 25          | Total Points  | 6.00 | 25         |
| Capital Fund Occupancy                       |      |             |               |      |            |
|  |      | 5.00        |               |      |            |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (423,457)                          |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 421,650       | 1,133          | 372.15 |
| Budget/UMA                         | 455,718       | 1,248          | 365.16 |
| Increase (Decrease)                | (34,067)      | (115)          | 7.00   |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 212.00     | 25.79 %        |        |
| Supplies and Materials             | 30.93         | 3.76           |        |
| Fleet Costs                        | 2.82          | 0.34           |        |
| Outside Services                   | 194.50        | 23.66          |        |
| Utilities                          | 92.38         | 11.24          |        |
| Protective Services                | 15.84         | 1.93           |        |
| Insurance                          | 17.28         | 10.71          |        |
| Other Expenses                     | 31.22         | 3.80           |        |
| Total Average Expense              | \$ 596.98     | 81.23 %        |        |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (1,037,643)                        |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 439,397       | 1,173          | 374.59 |
| Budget/UMA                         | 474,235       | 1,248          | 380.00 |
| Increase (Decrease)                | (34,838)      | (75)           | (5.40) |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 224.55     | 34.61 %        |        |
| Supplies and Materials             | 38.50         | 5.93           |        |
| Fleet Costs                        | 1.88          | 0.29           |        |
| Outside Services                   | 99.85         | 15.39          |        |
| Utilities                          | 91.74         | 13.72          |        |
| Protective Services                | 5.40          | 0.83           |        |
| Insurance                          | 18.07         | 13.72          |        |
| Other Expenses                     | 37.41         | 5.77           |        |
| Total Average Expense              | \$ 517.38     | 90.27 %        |        |

# KFI - FY Comparison for Warren House - 7 Units

Period Ending June 30, 2021

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| This Year  |   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|--|---|---------------|---------|----------|----|----|---------|---------------|--------|-------|---------|---------------|--------|------|--------|-----------|---------|--------------|---------|--------------|
| FASS   | <b>Quick Ratio (QR)</b><br><div><div><div>Current Assets, Unrestricted</div><div>3,046</div></div><div>=</div><div>0.70</div></div> <div><div>Curr Liab Exc Curr Prtn LTD</div><div>(4,374)</div></div> <div><i>IR &gt;= 2.0</i></div>  |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|  | <b>Months Expendable Net Assets Ratio (MENAR)</b><br><div><div><div>Expendable Fund Balance</div><div>(10,078)</div></div><div>=</div><div>-3.13</div></div> <div><div>Average Monthly Operating and Other Expenses</div><div>3,223</div></div> <div><i>IR &gt;= 4.0</i></div>  |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|  | <b>Debt Service Coverage Ratio (DSCR)</b><br><div><div>-0.68</div><div><i>IR &gt;= 1.25</i></div></div>   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|  | <b>Tenant Receivable (TR)</b><br><div><div><div>Tenant Receivable</div><div>5,486</div></div><div>=</div><div>0.17</div></div> <div><div>Total Tenant Revenue</div><div>32,734</div></div> <div><i>IR &lt; 1.50</i></div> <div>Days Receivable Outstanding: 61.25</div>   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
| MASS   | <b>Accounts Payable (AP)</b><br><div><div><div>Accounts Payable</div><div>(2,079)</div></div><div>=</div><div>0.65</div></div> <div><div>Total Operating Expenses</div><div>3,223</div></div> <div><i>IR &lt; 0.75</i></div>  |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|  | <div><div><div>Occupancy</div><div>Loss</div><div>Occ %</div></div><div><div>Current Month</div><div>14.29%</div><div>85.71%</div></div><div><div>Year-to-Date</div><div>11.90%</div><div>88.10%</div></div><div><i>IR &gt;= 0.98</i></div></div>   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|  | <table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>2.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>0.00 25</td><td>Total Points</td><td>6.00 25</td></tr></table> | FASS KFI      | MP      | MASS KFI | MP | QR | 0.00 12 | Accts Recvble | 2.00 5 | MENAR | 0.00 11 | Accts Payable | 4.00 4 | DSCR | 0.00 2 | Occupancy | 0.00 16 | Total Points | 0.00 25 | Total Points |
| FASS KFI   | MP  | MASS KFI      | MP      |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
| QR   | 0.00 12   | Accts Recvble | 2.00 5  |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
| MENAR  | 0.00 11   | Accts Payable | 4.00 4  |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
| DSCR   | 0.00 2  | Occupancy     | 0.00 16 |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
| Total Points                                     | 0.00 25   | Total Points  | 6.00 25 |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
| <b>Capital Fund Occupancy</b><br><div>5.00</div> |   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |

| Last Year                                    |      |          |               |      |            |
|--|------|----------|---------------|------|------------|
| Quick Ratio (QR)                             |      |          |               |      |            |
| Current Assets, Unrestricted                 |      | 1,763    | =             |      | 0.08       |
| Curr Liab Exc Curr Prtn LTD                  |      | (21,172) |               |      | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |      |          |               |      |            |
| Expendable Fund Balance                      |      | (28,158) | =             |      | -8.04      |
| Average Monthly Operating and Other Expenses |      | 3,503    |               |      | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |      |          |               |      |            |
|  |      | -0.91    |               |      | IR >= 1.25 |
| Tenant Receivable (TR)                       |      |          |               |      |            |
| Tenant Receivable                            |      | 491      | =             |      | 0.01       |
| Total Tenant Revenue                         |      | 34,028   |               |      | IR < 1.50  |
| Days Receivable Outstanding: 5.33            |      |          |               |      |            |
| Accounts Payable (AP)                        |      |          |               |      |            |
| Accounts Payable                             |      | (7,292)  | =             |      | 2.08       |
| Total Operating Expenses                     |      | 3,503    |               |      | IR < 0.75  |
| Occupancy                                    |      | Loss     | Occ %         |      |            |
| Current Month                                |      | 0.00 %   | 100.00%       |      |            |
| Year-to-Date                                 |      | 9.52 %   | 90.48%        |      | 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   | 0.00 | 2        | Occupancy     | 1.00 | 16         |
| Total Points                                 | 0.00 | 25       | Total Points  | 1.00 | 25         |
| Capital Fund Occupancy                       |      |          |               |      |            |
| 5.00   |      |          |               |      |            |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| (13,583)                    |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 35,866    | 74      | 484.68 |
| Budget/UMA                  | 36,563    | 84      | 435.27 |
| Increase (Decrease)         | (696)     | (10)    | 49.41  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 122.68 | 27.73 % |        |
| Supplies and Materials      | 0.61      | 0.14    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 112.15    | 25.35   |        |
| Utilities                   | 78.41     | 17.73   |        |
| Protective Services         | 0.00      | 0.00    |        |
| Insurance                   | 46.87     | 17.73   |        |
| Other Expenses              | 11.24     | 2.54    |        |
| Total Average Expense       | \$ 371.96 | 91.22 % |        |

| Excess Cash                 |           |          |        |
|-----------------------------|-----------|----------|--------|
| (31,662)                    |           |          |        |
| Average Dwelling Rent       |           |          |        |
| Actual/UML                  | 33,996    | 76       | 447.32 |
| Budget/UMA                  | 33,243    | 84       | 395.75 |
| Increase (Decrease)         | 753       | (8)      | 51.57  |
| PUM / Percentage of Revenue |           |          |        |
| Expense                     | Amount    | Percent  |        |
| Salaries and Benefits       | \$ 115.52 | 25.80 %  |        |
| Supplies and Materials      | 24.26     | 5.42     |        |
| Fleet Costs                 | 0.00      | 0.00     |        |
| Outside Services            | 155.04    | 34.63    |        |
| Utilities                   | 83.41     | 18.63    |        |
| Protective Services         | 0.00      | 0.00     |        |
| Insurance                   | 53.38     | 18.63    |        |
| Other Expenses              | 13.78     | 3.08     |        |
| Total Average Expense       | \$ 445.41 | 106.19 % |        |

## KFI - FY Comparison for Woodhill Apartments PFC - 532 Units

Period Ending June 30, 2021

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|                                   |  | This Year |           |                      |                                   | Last Year                                  |  |              |           |                      |            |          |  |    |  |
|-----------------------------------|--|-----------|-----------|----------------------|-----------------------------------|--|--|--------------|-----------|----------------------|------------|----------|--|----|--|
| FASS                              | Quick Ratio (QR)                             |           |           |                      |                                   | Quick Ratio (QR)                           |  |              |           |                      |            |          |  |    |  |
|                                   | Current Assets, Unrestricted                 |           | 4,633,551 |                      | = 11.03                           |  | Current Assets, Unrestricted                 |              | 4,479,774 |                      | = 7.08     |          |  |    |  |
|                                   | Curr Liab Exc Curr Prtn LTD                  |           | (420,244) |                      | IR >= 2.0                         |  | Curr Liab Exc Curr Prtn LTD                  |              | (633,029) |                      | IR >= 2.0  |          |  |    |  |
|                                   |  |           |           |                      |                                   |  |  |              |           |                      |            |          |  |    |  |
| FASS                              | Months Expendable Net Assets Ratio (MENAR)   |           |           |                      |                                   | Months Expendable Net Assets Ratio (MENAR) |  |              |           |                      |            |          |  |    |  |
|                                   | Expendable Fund Balance                      |           | 3,900,740 |                      | = 11.91                           |  | Expendable Fund Balance                      |              | 3,544,754 |                      | = 11.41    |          |  |    |  |
|                                   | Average Monthly Operating and Other Expenses |           | 327,433   |                      | IR >= 4.0                         |  | Average Monthly Operating and Other Expenses |              | 310,622   |                      | IR >= 4.0  |          |  |    |  |
|                                   |  |           |           |                      |                                   |  |  |              |           |                      |            |          |  |    |  |
| MASS                              | Debt Service Coverage Ratio (DSCR)           |           |           |                      |                                   | Debt Service Coverage Ratio (DSCR)         |  |              |           |                      |            |          |  |    |  |
|                                   |  |           | 1.49      |                      | IR >= 1.25                        |  |  |              | 1.73      |                      | IR >= 1.25 |          |  |    |  |
|                                   |  |           |           |                      |                                   |  |  |              |           |                      |            |          |  |    |  |
|                                   | Tenant Receivable (TR)                       |           |           |                      |                                   | Tenant Receivable (TR)                     |  |              |           |                      |            |          |  |    |  |
| Tenant Receivable                 |  | 3,074     |           | = 0.00               |                                   | Tenant Receivable                          |  | 0            |           | = 0.00               |            |          |  |    |  |
| Total Tenant Revenue              |  | 4,687,057 |           | IR < 1.50            |                                   | Total Tenant Revenue                       |  | 4,658,563    |           | IR < 1.50            |            |          |  |    |  |
|                                   |  |           |           |                      |                                   |  |  |              |           |                      |            |          |  |    |  |
| Days Receivable Outstanding: 0.24 |  |           |           |                      | Days Receivable Outstanding: 0.00 |  |  |              |           |                      |            |          |  |    |  |
| MASS                              | Accounts Payable (AP)                        |           |           |                      |                                   | Accounts Payable (AP)                      |  |              |           |                      |            |          |  |    |  |
|                                   | Accounts Payable                             |           | (182,970) |                      | = 0.56                            |  | Accounts Payable                             |              | (323,164) |                      | = 1.04     |          |  |    |  |
|                                   | Total Operating Expenses                     |           | 327,433   |                      | IR < 0.75                         |  | Total Operating Expenses                     |              | 310,622   |                      | IR < 0.75  |          |  |    |  |
|                                   |  |           |           |                      |                                   |  |  |              |           |                      |            |          |  |    |  |
| Occupancy                         |  | Loss      |           | Occ %                |                                   | Occupancy                                  |  | Loss         |           | Occ %                |            |          |  |    |  |
| Current Month                     |  | 14.29%    |           | 85.71%               |                                   | Current Month                              |  | 5.83 %       |           | 94.17%               |            |          |  |    |  |
| Year-to-Date                      |  | 10.43%    |           | 89.57%               |                                   | IR >= 0.98                                 |  | Year-to-Date |           | 10.06 %              |            | 89.94%   |  |    |  |
|                                   |  |           |           |                      |                                   |  |  |              |           |                      |            |          |  |    |  |
| FASS KFI                          |  | MP        |           | MASS KFI             |                                   | MP   |  | FASS KFI     |           | MP                   |            | MASS KFI |  | MP |  |
| QR                                |  | 12.00 12  |           | Accts Recvble 5.00 5 |                                   | QR   |  | 12.00 12     |           | Accts Recvble 5.00 5 |            |          |  |    |  |
| MENAR                             |  | 11.00 11  |           | Accts Payable 4.00 4 |                                   | MENAR                                      |  | 11.00 11     |           | Accts Payable 2.00 4 |            |          |  |    |  |
| DSCR                              |  | 2.00 2    |           | Occupancy 0.00 16    |                                   | DSCR                                       |  | 2.00 2       |           | Occupancy 0.00 16    |            |          |  |    |  |
| Total Points                      |  | 25.00 25  |           | Total Points 9.00 25 |                                   | Total Points                               |  | 25.00 25     |           | Total Points 7.00 25 |            |          |  |    |  |
| Capital Fund Occupancy            |  |           |           |                      | Capital Fund Occupancy            |  |  |              |           |                      |            |          |  |    |  |
|                                   |  | 5.00      |           |                      |                                   |  |  | 5.00         |           |                      |            |          |  |    |  |
| Excess Cash                       |  |           |           |                      | Excess Cash                       |  |  |              |           |                      |            |          |  |    |  |
|                                   |  | 3,544,097 |           |                      |                                   |  |  | 3,227,471    |           |                      |            |          |  |    |  |
| Average Dwelling Rent             |  |           |           |                      | Average Dwelling Rent             |  |  |              |           |                      |            |          |  |    |  |
| Actual/UML                        |  | 4,821,589 |           | 5,718 843.23         |                                   | Actual/UML                                 |  | 4,593,273    |           | 5,742 799.94         |            |          |  |    |  |
| Budget/UMA                        |  | 5,291,470 |           | 6,384 828.86         |                                   | Budget/UMA                                 |  | 4,964,409    |           | 6,384 777.63         |            |          |  |    |  |
| Increase (Decrease)               |  | (469,881) |           | (666) 14.37          |                                   | Increase (Decrease)                        |  | (371,136)    |           | (642) 22.31          |            |          |  |    |  |
| PUM / Percentage of Revenue       |  |           |           |                      | PUM / Percentage of Revenue       |  |  |              |           |                      |            |          |  |    |  |
| Expense                           |  | Amount    |           | Percent              |                                   | Expense                                    |  | Amount       |           | Percent              |            |          |  |    |  |
| Salaries and Benefits             |  | \$ 131.44 |           | 16.04 %              |                                   | Salaries and Benefits                      |  | \$ 141.14    |           | 17.40 %              |            |          |  |    |  |
| Supplies and Materials            |  | 24.77     |           | 3.02                 |                                   | Supplies and Materials                     |  | 17.55        |           | 2.16                 |            |          |  |    |  |
| Fleet Costs                       |  | 0.00      |           | 0.00                 |                                   | Fleet Costs                                |  | 0.00         |           | 0.00                 |            |          |  |    |  |
| Outside Services                  |  | 114.87    |           | 14.01                |                                   | Outside Services                           |  | 101.30       |           | 12.49                |            |          |  |    |  |
| Utilities                         |  | 58.35     |           | 7.12                 |                                   | Utilities                                  |  | 55.56        |           | 10.50                |            |          |  |    |  |
| Protective Services               |  | 6.01      |           | 0.73                 |                                   | Protective Services                        |  | 7.37         |           | 0.91                 |            |          |  |    |  |
| Insurance                         |  | 40.91     |           | 11.50                |                                   | Insurance                                  |  | 38.59        |           | 10.50                |            |          |  |    |  |
| Other Expenses                    |  | 46.37     |           | 5.66                 |                                   | Other Expenses                             |  | 58.86        |           | 7.25                 |            |          |  |    |  |
| Total Average Expense             |  | \$ 422.72 |           | 58.08 %              |                                   | Total Average Expense                      |  | \$ 420.36    |           | 61.22 %              |            |          |  |    |  |



|      |  | This Year                                    |  |                  |               | Last Year                                    |              |                 |            |
|------|--|--|--|------------------|---------------|--|--------------|-----------------|------------|
| FASS |  | Quick Ratio (QR)                             |  |                  |               | Quick Ratio (QR)                             |              |                 |            |
|      |  | Current Assets, Unrestricted                 |  | 2,483,019        | = 1.42        | Current Assets, Unrestricted                 |              | 2,736,543       | = 4.30     |
|      |  | Curr Liab Exc Curr Prtn LTD                  |  | (1,753,771)      | IR >= 2.0     | Curr Liab Exc Curr Prtn LTD                  |              | (635,673)       | IR >= 2.0  |
| FASS |  | Months Expendable Net Assets Ratio (MENAR)   |  |                  |               | Months Expendable Net Assets Ratio (MENAR)   |              |                 |            |
|      |  | Expendable Fund Balance                      |  | (4,842,807)      | = (7.40)      | Expendable Fund Balance                      |              | 1,598,153       | = 4.04     |
|      |  | Average Monthly Operating and Other Expenses |  | 654,137          | IR >= 4.0     | Average Monthly Operating and Other Expenses |              | 395,573         | IR >= 4.0  |
| MASS |  | Debt Service Coverage Ratio (DSCR)           |  |                  |               | Debt Service Coverage Ratio (DSCR)           |              |                 |            |
|      |  |  |  | 0.00             | IR >= 1.25    |  |              | 0.00            | IR >= 1.25 |
|      |  |  |  |                  |               |  |              |                 |            |
| MASS |  | Tenant Receivable (TR)                       |  |                  |               | Tenant Receivable (TR)                       |              |                 |            |
|      |  | Tenant Receivable                            |  | 0                | = 0.00        | Tenant Receivable                            |              | 0               | = 0.00     |
|      |  | Total Tenant Revenue                         |  | 5,850,155        | IR < 1.50     | Total Tenant Revenue                         |              | 3,883,938       | IR < 1.50  |
| MASS |  | Days Receivable Outstanding: 0.00            |  |                  |               | Days Receivable Outstanding: 0.00            |              |                 |            |
|      |  |  |  |                  |               |  |              |                 |            |
|      |  |  |  |                  |               |  |              |                 |            |
| MASS |  | Accounts Payable (AP)                        |  |                  |               | Accounts Payable (AP)                        |              |                 |            |
|      |  | Accounts Payable                             |  | (1,169,749)      | = 1.79        | Accounts Payable                             |              | (151,213)       | = 0.38     |
|      |  | Total Operating Expenses                     |  | 654,137          | IR < 0.75     | Total Operating Expenses                     |              | 395,573         | IR < 0.75  |
| MASS |  | Occupancy                                    |  | Loss             | Occ %         | Occupancy                                    |              | Loss            | Occ %      |
|      |  | Current Month                                |  | 5.17%            | 94.83%        | Current Month                                |              | 10.87 %         | 89.13%     |
|      |  | Year-to-Date                                 |  | 7.89%            | 92.11%        | Year-to-Date                                 |              | 9.91 %          | 90.09%     |
| MASS |  |  |  |                  | IR >= 0.98    |  |              |                 | IR >= 0.98 |
|      |  |  |  |                  |               |  |              |                 |            |
|      |  |  |  |                  |               |  |              |                 |            |
| MASS |  | FASS KFI                                     |  | MP               | MASS KFI      | MP   | FASS KFI     |                 | MP         |
|      |  | QR   |  | 9.20 12          | Accts Recvble | 5.00 5                                       | QR           |                 | 12.00 12   |
|      |  | MENAR  |  | 0.00 11          | Accts Payable | 0.00 4                                       | MENAR        |                 | 11.00 11   |
| MASS |  | DSCR   |  | 2.00 2           | Occupancy     | 4.00 16                                      | DSCR         |                 | 0.00 2     |
|      |  | Total Points                                 |  | 11.20 25         | Total Points  | 9.00 25                                      | Total Points |                 | 23.00 25   |
|      |  |  |  |                  |               |  |              |                 |            |
| MASS |  | Capital Fund Occupancy                       |  |                  |               | Capital Fund Occupancy                       |              |                 |            |
|      |  |  |  | 5.00             |               |  |              | 5.00            |            |
|      |  |  |  |                  |               |  |              |                 |            |
| MASS |  | Excess Cash                                  |  |                  |               | Excess Cash                                  |              |                 |            |
|      |  |  |  | (5,682,019)      |               |  |              | 1,038,261       |            |
|      |  |  |  |                  |               |  |              |                 |            |
| MASS |  | Average Dwelling Rent                        |  |                  |               | Average Dwelling Rent                        |              |                 |            |
|      |  | Actual/UML                                   |  | 5,814,081 10,268 | 566.23        | Actual/UML                                   |              | 3,908,185 7,449 | 524.66     |
|      |  | Budget/UMA                                   |  | 6,247,458 11,148 | 560.41        | Budget/UMA                                   |              | 1,907,578 8,268 | 230.72     |
| MASS |  | Increase (Decrease)                          |  | (433,376) (880)  | 5.82          | Increase (Decrease)                          |              | 2,000,607 (819) | 293.94     |
|      |  |  |  |                  |               |  |              |                 |            |
|      |  |  |  |                  |               |  |              |                 |            |
| MASS |  | PUM / Percentage of Revenue                  |  |                  |               | PUM / Percentage of Revenue                  |              |                 |            |
|      |  | Expense                                      |  | Amount           | Percent       | Expense                                      |              | Amount          | Percent    |
|      |  | Salaries and Benefits                        |  | \$ 154.96        | 21.96 %       | Salaries and Benefits                        |              | \$ 157.05       | 22.87 %    |
| MASS |  | Supplies and Materials                       |  | 14.06            | 1.99          | Supplies and Materials                       |              | 21.60           | 3.15       |
|      |  | Fleet Costs                                  |  | 0.13             | 0.02          | Fleet Costs                                  |              | 0.04            | 0.01       |
|      |  | Outside Services                             |  | 81.39            | 11.53         | Outside Services                             |              | 85.97           | 12.52      |
| MASS |  | Utilities                                    |  | 50.86            | 7.21          | Utilities                                    |              | 50.17           | 7.65       |
|      |  | Protective Services                          |  | 7.93             | 1.12          | Protective Services                          |              | 11.33           | 1.65       |
|      |  | Insurance                                    |  | 35.32            | 7.64          | Insurance                                    |              | 24.41           | 7.65       |
| MASS |  | Other Expenses                               |  | 40.00            | 5.67          | Other Expenses                               |              | 38.02           | 5.54       |
|      |  | Total Average Expense                        |  | \$ 384.66        | 57.14 %       | Total Average Expense                        |              | \$ 388.60       | 61.04 %    |
|      |  |  |  |                  |               |  |              |                 |            |

# KFI - FY Comparison for Cottage Creek I - 253 Units

Period Ending June 30, 2021

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| This Year                                 |   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|---|---|---------------|---------|----------|----|----|---------|---------------|--------|-------|---------|---------------|--------|------|--------|-----------|---------|--------------|---------|--------------|---------|
| FASS                                      | <b>Quick Ratio (QR)</b>   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|   | <div>Current Assets, Unrestricted111,717</div> <div>Curr Liab Exc Curr Prtn LTD(128,976)</div> <div>=0.87</div> <div>IR &gt;= 2.0</div>   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b>   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|   | <div>Expendable Fund Balance(95,393)</div> <div>Average Monthly Operating and Other Expenses107,484</div> <div>=-0.89</div> <div>IR &gt;= 4.0</div>   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
| <b>Debt Service Coverage Ratio (DSCR)</b> |   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|   | <div>0.00</div> <div>IR &gt;= 1.25</div>  |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
| MASS                                      | <b>Tenant Receivable (TR)</b>   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|   | <div>Tenant Receivable0</div> <div>Total Tenant Revenue1,104,891</div> <div>=0.00</div> <div>IR &lt; 1.50</div>   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|   | <b>Days Receivable Outstanding:</b> 0.00  |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|   | <b>Accounts Payable (AP)</b>  |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|   | <div>Accounts Payable(11,827)</div> <div>Total Operating Expenses107,484</div> <div>=0.11</div> <div>IR &lt; 0.75</div>   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|   | <div><b>Occupancy</b></div> <div><b>Loss</b></div> <div><b>Occ %</b></div> <div>Current Month5.93%94.07%</div> <div>Year-to-Date10.94%89.06%</div> <div>IR &gt;= 0.98</div>   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|   | <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 |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|   | <b>Capital Fund Occupancy</b>   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |
|   | 5.00  |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |         |

| Last Year                                    |       |           |               |       |            |
|--|-------|-----------|---------------|-------|------------|
| Quick Ratio (QR)                             |       |           |               |       |            |
| Current Assets, Unrestricted                 |       | 322,380   | =             |       | 1.75       |
| Curr Liab Exc Curr Prtn LTD                  |       | (183,885) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |           |               |       |            |
| Expendable Fund Balance                      |       | 62,813    | =             |       | 0.52       |
| Average Monthly Operating and Other Expenses |       | 121,109   |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |           |               |       |            |
|  |       | 0.00      |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |           |               |       |            |
| Tenant Receivable                            |       | 0         | =             |       | 0.00       |
| Total Tenant Revenue                         |       | 1,158,049 |               |       | IR < 1.50  |
| Days Receivable Outstanding: 0.00            |       |           |               |       |            |
| Accounts Payable (AP)                        |       |           |               |       |            |
| Accounts Payable                             |       | (45,206)  | =             |       | 0.37       |
| Total Operating Expenses                     |       | 121,109   |               |       | IR < 0.75  |
| Occupancy                                    |       | Loss      | Occ %         |       |            |
| Current Month                                |       | 11.46 %   | 88.54%        |       |            |
| Year-to-Date                                 |       | 9.55 %    | 90.45%        |       | IR >= 0.98 |
| FASS KFI                                     |       | MP        | MASS KFI      |       | MP         |
| QR   | 10.82 | 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                                 | 12.82 | 25        | Total Points  | 10.00 | 25         |
| Capital Fund Occupancy                       |       |           |               |       |            |
|  |       | 5.00      |               |       |            |

|                                    |               |                |         |
|------------------------------------|---------------|----------------|---------|
| <b>Excess Cash</b>                 |               |                |         |
| (217,502)                          |               |                |         |
| <b>Average Dwelling Rent</b>       |               |                |         |
| Actual/UML                         | 1,175,108     | 2,704          | 434.58  |
| Budget/UMA                         | 1,354,230     | 3,036          | 446.06  |
| Increase (Decrease)                | (179,122)     | (332)          | (11.48) |
| <b>PUM / Percentage of Revenue</b> |               |                |         |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |         |
| Salaries and Benefits              | \$ 146.13     | 22.19 %        |         |
| Supplies and Materials             | 17.66         | 2.68           |         |
| Fleet Costs                        | 0.00          | 0.00           |         |
| Outside Services                   | 80.94         | 12.29          |         |
| Utilities                          | 51.59         | 7.83           |         |
| Protective Services                | 7.03          | 1.07           |         |
| Insurance                          | 25.29         | 7.83           |         |
| Other Expenses                     | 34.43         | 5.23           |         |
| Total Average Expense              | \$ 363.07     | 59.12 %        |         |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (63,920)                           |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 1,214,433     | 2,746          | 442.26 |
| Budget/UMA                         | 1,144,791     | 3,036          | 377.07 |
| Increase (Decrease)                | 69,642        | (290)          | 65.18  |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 148.54     | 22.43 %        |        |
| Supplies and Materials             | 26.99         | 4.08           |        |
| Fleet Costs                        | 0.00          | 0.00           |        |
| Outside Services                   | 97.24         | 14.68          |        |
| Utilities                          | 50.84         | 7.68           |        |
| Protective Services                | 12.25         | 1.85           |        |
| Insurance                          | 28.50         | 7.68           |        |
| Other Expenses                     | 39.90         | 6.03           |        |
| Total Average Expense              | \$ 404.26     | 64.42 %        |        |



# KFI - FY Comparison for Cottage Creek II - 196 Units

Period Ending June 30, 2021

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| This Year   |   |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |         |              |          |              |
|---|---|---------------|----------|----------|----|----|----------|---------------|--------|-------|----------|---------------|--------|------|--------|-----------|---------|--------------|----------|--------------|
| FASS  | <b>Quick Ratio (QR)</b><br><div><div><div>Current Assets, Unrestricted</div><div>1,011,375</div></div><div>=</div><div>9.04</div></div> <div><div>Curr Liab Exc Curr Prtn LTD</div><div>(111,907)</div></div> <div><i>IR &gt;= 2.0</i></div>  |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |         |              |          |              |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b><br><div><div><div>Expendable Fund Balance</div><div>846,177</div></div><div>=</div><div>11.47</div></div> <div><div>Average Monthly Operating and Other Expenses</div><div>73,798</div></div> <div><i>IR &gt;= 4.0</i></div>  |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |         |              |          |              |
|   | <b>Debt Service Coverage Ratio (DSCR)</b><br><div><div>0.00</div><div><i>IR &gt;= 1.25</i></div></div>  |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |         |              |          |              |
|   | <b>Tenant Receivable (TR)</b><br><div><div><div>Tenant Receivable</div><div>0</div></div><div>=</div><div>0.00</div></div> <div><div>Total Tenant Revenue</div><div>817,567</div></div> <div><i>IR &lt; 1.50</i></div> <div><b>Days Receivable Outstanding:</b> 0.00</div>  |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |         |              |          |              |
| MASS  | <b>Accounts Payable (AP)</b><br><div><div><div>Accounts Payable</div><div>(9,506)</div></div><div>=</div><div>0.13</div></div> <div><div>Total Operating Expenses</div><div>73,798</div></div> <div><i>IR &lt; 0.75</i></div>   |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |         |              |          |              |
|   | <div><div><b>Occupancy</b></div><div><b>Loss</b></div><div><b>Occ %</b></div></div> <div><div>Current Month</div><div>4.08%</div><div>95.92%</div></div> <div><div>Year-to-Date</div><div>9.99%</div><div>90.01%</div></div> <div><i>IR &gt;= 0.98</i></div>  |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |         |              |          |              |
|   | <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>1.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>10.00 25</td></tr></table> | FASS KFI      | MP       | MASS KFI | MP | QR | 12.00 12 | Accts Recvble | 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 |
| 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 |          |    |    |          |               |        |       |          |               |        |      |        |           |         |              |          |              |
| <b>Capital Fund Occupancy</b><br><div><div>5.00</div></div> |   |               |          |          |    |    |          |               |        |       |          |               |        |      |        |           |         |              |          |              |

| Last Year                                    |       |           |               |      |            |
|--|-------|-----------|---------------|------|------------|
| Quick Ratio (QR)                             |       |           |               |      |            |
| Current Assets, Unrestricted                 |       | 931,455   | =             |      | 7.00       |
| Curr Liab Exc Curr Prtn LTD                  |       | (133,108) |               |      | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |       |           |               |      |            |
| Expendable Fund Balance                      |       | 746,729   | =             |      | 8.74       |
| Average Monthly Operating and Other Expenses |       | 85,456    |               |      | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |       |           |               |      |            |
|  |       | 0.00      |               |      | IR >= 1.25 |
| Tenant Receivable (TR)                       |       |           |               |      |            |
| Tenant Receivable                            |       | 0         | =             |      | 0.00       |
| Total Tenant Revenue                         |       | 714,450   |               |      | IR < 1.50  |
| Days Receivable Outstanding: 0.00            |       |           |               |      |            |
| Accounts Payable (AP)                        |       |           |               |      |            |
| Accounts Payable                             |       | (33,061)  | =             |      | 0.39       |
| Total Operating Expenses                     |       | 85,456    |               |      | IR < 0.75  |
| Occupancy                                    |       | Loss      | Occ %         |      |            |
| Current Month                                |       | 17.86 %   | 82.14%        |      |            |
| Year-to-Date                                 |       | 17.09 %   | 82.91 %       |      | IR >= 0.98 |
| FASS KFI                                     |       | MP        | MASS KFI      |      | MP         |
| QR   | 12.00 | 12        | Accts Recvble | 5.00 | 5          |
| MENAR  | 11.00 | 11        | Accts Payable | 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                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 762,154                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 820,475   | 2,117   | 387.56 |
| Budget/UMA                  | 901,213   | 2,352   | 383.17 |
| Increase (Decrease)         | (80,738)  | (235)   | 4.40   |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 137.65 | 21.78 % |        |
| Supplies and Materials      | 15.16     | 2.40    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 64.63     | 10.23   |        |
| Utilities                   | 43.18     | 6.83    |        |
| Protective Services         | 7.06      | 1.12    |        |
| Insurance                   | 34.93     | 6.83    |        |
| Other Expenses              | 34.65     | 5.48    |        |
| Total Average Expense       | \$ 337.26 | 54.67 % |        |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 658,007                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 755,212   | 1,950   | 387.29 |
| Budget/UMA                  | 762,787   | 2,352   | 324.31 |
| Increase (Decrease)         | (7,575)   | (402)   | 62.97  |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 151.73 | 24.69 % |        |
| Supplies and Materials      | 31.50     | 5.13    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 102.44    | 16.67   |        |
| Utilities                   | 45.26     | 7.37    |        |
| Protective Services         | 13.56     | 2.21    |        |
| Insurance                   | 17.96     | 7.37    |        |
| Other Expenses              | 35.93     | 5.85    |        |
| Total Average Expense       | \$ 398.37 | 69.27 % |        |

## KFI - FY Comparison for O'Connor Rd - 150 Units

Period Ending June 30, 2021

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| This Year   |   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|---|---|---------------|----------|----------|----|----|---------|---------------|--------|-------|---------|---------------|--------|------|--------|-----------|----------|--------------|---------|--------------|
| FASS  | <b>Quick Ratio (QR)</b><br><div><div><div>Current Assets, Unrestricted</div><div>149,602</div></div><div>=</div><div>0.74</div></div> <div><div>Curr Liab Exc Curr Prtn LTD</div><div>(201,608)</div><div>IR &gt;= 2.0</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b><br><div><div><div>Expendable Fund Balance</div><div>(2,948,414)</div></div><div>=</div><div>-27.24</div></div> <div><div>Average Monthly Operating and Other Expenses</div><div>108,226</div><div>IR &gt;= 4.0</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|   | <b>Debt Service Coverage Ratio (DSCR)</b><br><div><div>0.12</div><div>IR &gt;= 1.25</div></div>   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|   | <b>Tenant Receivable (TR)</b><br><div><div><div>Tenant Receivable</div><div>0</div></div><div>=</div><div>0.00</div></div> <div><div>Total Tenant Revenue</div><div>1,231,281</div><div>IR &lt; 1.50</div></div> <div><div>Days Receivable Outstanding:</div><div>0.00</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
| MASS  | <b>Accounts Payable (AP)</b><br><div><div><div>Accounts Payable</div><div>(5,591)</div></div><div>=</div><div>0.05</div></div> <div><div>Total Operating Expenses</div><div>108,226</div><div>IR &lt; 0.75</div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|   | <div><div><div>Occupancy</div><div>Loss</div><div>Occ %</div></div><div><div>Current Month</div><div>6.67%</div><div>93.33%</div></div><div><div>Year-to-Date</div><div>2.67%</div><div>97.33%</div><div>IR &gt;= 0.98</div></div></div>  |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
|   | <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 |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |
| <b>Capital Fund Occupancy</b><br><div><div>5.00</div></div> |   |               |          |          |    |    |         |               |        |       |         |               |        |      |        |           |          |              |         |              |

| Last Year                                    |       |          |               |       |                               |
|--|-------|----------|---------------|-------|-------------------------------|
| Quick Ratio (QR)                             |       |          |               |       |                               |
| Current Assets, Unrestricted                 |       | 245,360  |               |       | = 2.87<br><i>IR &gt;= 2.0</i> |
| Curr Liab Exc Curr Prtn LTD                  |       | (85,435) |               |       |                               |
| Months Expendable Net Assets Ratio (MENAR)   |       |          |               |       |                               |
| Expendable Fund Balance                      |       | 32,921   |               |       | = 0.60<br><i>IR &gt;= 4.0</i> |
| Average Monthly Operating and Other Expenses |       | 54,789   |               |       |                               |
| Debt Service Coverage Ratio (DSCR)           |       |          |               |       |                               |
|  |       | -0.06    |               |       | <i>IR &gt;= 1.25</i>          |
| Tenant Receivable (TR)                       |       |          |               |       |                               |
| Tenant Receivable                            |       | 0        |               |       | = 0.00<br><i>IR &lt; 1.50</i> |
| Total Tenant Revenue                         |       | 598,394  |               |       |                               |
| Days Receivable Outstanding:                 |       | 0.00     |               |       |                               |
| Accounts Payable (AP)                        |       |          |               |       |                               |
| Accounts Payable                             |       | (35,735) |               |       | = 0.65<br><i>IR &lt; 0.75</i> |
| Total Operating Expenses                     |       | 54,789   |               |       |                               |
| Occupancy                                    |       | Loss     | Occ %         |       | <i>IR &gt;= 0.98</i>          |
| Current Month                                |       | 4.67 %   | 95.33%        |       |                               |
| Year-to-Date                                 |       | 2.67 %   | 97.33%        |       |                               |
| FASS KFI                                     |       | MP       | MASS KFI      |       | MP                            |
| QR   | 12.00 | 12       | Accts Recvble | 5.00  | 5                             |
| MENAR  | 0.00  | 11       | Accts Payable | 4.00  | 4                             |
| DSCR   | 0.00  | 2        | Occupancy     | 12.00 | 16                            |
| Total Points                                 | 12.00 | 25       | Total Points  | 21.00 | 25                            |
| Capital Fund Occupancy                       |       |          |               |       |                               |
| 5.00   |       |          |               |       |                               |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (3,103,604)                        |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 1,221,759     | 1,752          | 697.35 |
| Budget/UMA                         | 1,205,780     | 1,800          | 669.88 |
| Increase (Decrease)                | 15,979        | (48)           | 27.47  |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 163.59     | 23.28 %        |        |
| Supplies and Materials             | 18.81         | 2.68           |        |
| Fleet Costs                        | 0.00          | 0.00           |        |
| Outside Services                   | 101.08        | 14.38          |        |
| Utilities                          | 49.46         | 7.04           |        |
| Protective Services                | 0.00          | 0.00           |        |
| Insurance                          | 21.71         | 7.04           |        |
| Other Expenses                     | 35.18         | 5.01           |        |
| Total Average Expense              | \$ 389.83     | 59.42 %        |        |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (69,264)                           |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 595,754       | 876            | 680.09 |
| Budget/UMA                         | 0             | 900            | 0.00   |
| Increase (Decrease)                | 595,754       | (24)           | 680.09 |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 158.27     | 23.17 %        |        |
| Supplies and Materials             | 13.46         | 1.97           |        |
| Fleet Costs                        | 0.00          | 0.00           |        |
| Outside Services                   | 63.43         | 9.29           |        |
| Utilities                          | 62.08         | 9.09           |        |
| Protective Services                | 0.00          | 0.00           |        |
| Insurance                          | 23.87         | 9.09           |        |
| Other Expenses                     | 33.16         | 4.85           |        |
| Total Average Expense              | \$ 354.27     | 57.46 %        |        |

## KFI - FY Comparison for Refugio St - 210 Units

Period Ending June 30, 2021

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| This Year               |  |          |               |            |            |
|-------------------------|--|----------|---------------|------------|------------|
| FASS                    | Quick Ratio (QR)                             |          |               |            |            |
|                         | Current Assets, Unrestricted                 |          | 1,032,826     | =          | 8.35       |
|                         | Curr Liab Exc Curr Prtn LTD                  |          | (123,673)     |            | IR >= 2.0  |
|                         |  |          |               |            |            |
| FASS                    | Months Expendable Net Assets Ratio (MENAR)   |          |               |            |            |
|                         | Expendable Fund Balance                      |          | 755,614       | =          | 4.80       |
|                         | Average Monthly Operating and Other Expenses |          | 157,392       |            | IR >= 4.0  |
|                         |  |          |               |            |            |
| MASS                    | Debt Service Coverage Ratio (DSCR)           |          |               |            |            |
|                         |  |          | 0.96          |            | IR >= 1.25 |
|                         |  |          |               |            |            |
|                         | Tenant Receivable (TR)                       |          |               |            |            |
| MASS                    | Tenant Receivable                            |          | 0             | =          | 0.00       |
|                         | Total Tenant Revenue                         |          | 1,720,176     |            | IR < 1.50  |
|                         | Days Receivable Outstanding:                 |          | 0.00          |            |            |
|                         |  |          |               |            |            |
| MASS                    | Accounts Payable (AP)                        |          |               |            |            |
|                         | Accounts Payable                             |          | (5,085)       | =          | 0.03       |
|                         | Total Operating Expenses                     |          | 157,392       |            | IR < 0.75  |
|                         |  |          |               |            |            |
| MASS                    | Occupancy                                    | Loss     | Occ %         |            |            |
|                         | Current Month                                | 4.76%    | 95.24%        |            |            |
|                         | Year-to-Date                                 | 8.65%    | 91.35%        | 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                    |  | 0.00 2   | Occupancy     |            | 1.00 16    |
| Total Points            |  | 23.00 25 | Total Points  |            | 10.00 25   |
| Capital Fund Occupancy  |  |          |               |            |            |
| 5.00                    |  |          |               |            |            |

| Last Year                                    |  |           |  |                       |  |
|--|--|-----------|--|-----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                       |  |
| Current Assets, Unrestricted                 |  | 1,088,331 |  | = 6.24                |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (174,395) |  | IR >= 2.0             |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                       |  |
| Expendable Fund Balance                      |  | 770,350   |  | = 8.26                |  |
| Average Monthly Operating and Other Expenses |  | 93,315    |  | IR >= 4.0             |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                       |  |
| -0.09  |  |           |  | IR >= 1.25            |  |
| Tenant Receivable (TR)                       |  |           |  |                       |  |
| Tenant Receivable                            |  | 0         |  | = 0.00                |  |
| Total Tenant Revenue                         |  | 934,525   |  | IR < 1.50             |  |
| Days Receivable Outstanding: 0.00            |  |           |  |                       |  |
| Accounts Payable (AP)                        |  |           |  |                       |  |
| Accounts Payable                             |  | (19,469)  |  | = 0.21                |  |
| Total Operating Expenses                     |  | 93,315    |  | IR < 0.75             |  |
| Occupancy                                    |  | Loss      |  | Occ %                 |  |
| Current Month                                |  | 13.81 %   |  | 86.19%                |  |
| Year-to-Date                                 |  | 7.06 %    |  | 92.94% IR >= 0.98     |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP           |  |
| QR   |  | 12.00 12  |  | Accts Recvble 5.00 5  |  |
| MENAR  |  | 11.00 11  |  | Accts Payable 4.00 4  |  |
| DSCR   |  | 0.00 2    |  | Occupancy 4.00 16     |  |
| Total Points                                 |  | 23.00 25  |  | Total Points 13.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                       |  |
| 5.00   |  |           |  |                       |  |

| Excess Cash                 |           |         |         |
|-----------------------------|-----------|---------|---------|
| 525,755                     |           |         |         |
| Average Dwelling Rent       |           |         |         |
| Actual/UML                  | 1,626,494 | 2,302   | 706.56  |
| Budget/UMA                  | 1,818,309 | 2,520   | 721.55  |
| Increase (Decrease)         | (191,814) | (218)   | (14.99) |
| PUM / Percentage of Revenue |           |         |         |
| Expense                     | Amount    | Percent |         |
| Salaries and Benefits       | \$ 170.01 | 20.39 % |         |
| Supplies and Materials      | 9.61      | 1.15    |         |
| Fleet Costs                 | 0.02      | 0.00    |         |
| Outside Services            | 84.86     | 10.18   |         |
| Utilities                   | 52.75     | 6.33    |         |
| Protective Services         | 20.52     | 2.46    |         |
| Insurance                   | 25.04     | 7.92    |         |
| Other Expenses              | 39.84     | 4.78    |         |
| Total Average Expense       | \$ 402.64 | 53.20 % |         |

| Excess Cash                 |           |         |        |
|-----------------------------|-----------|---------|--------|
| 607,666                     |           |         |        |
| Average Dwelling Rent       |           |         |        |
| Actual/UML                  | 865,414   | 1,171   | 739.04 |
| Budget/UMA                  | 0         | 1,260   | 0.00   |
| Increase (Decrease)         | 865,414   | (89)    | 739.04 |
| PUM / Percentage of Revenue |           |         |        |
| Expense                     | Amount    | Percent |        |
| Salaries and Benefits       | \$ 180.17 | 20.67 % |        |
| Supplies and Materials      | 7.92      | 0.91    |        |
| Fleet Costs                 | 0.00      | 0.00    |        |
| Outside Services            | 68.15     | 7.82    |        |
| Utilities                   | 52.91     | 7.79    |        |
| Protective Services         | 20.67     | 2.37    |        |
| Insurance                   | 26.10     | 7.79    |        |
| Other Expenses              | 41.62     | 4.77    |        |
| Total Average Expense       | \$ 397.55 | 52.11 % |        |

## KFI - FY Comparison for Science Park - 120 Units

Period Ending June 30, 2021

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| This Year   |   |               |          |          |    |    |          |               |        |       |         |               |        |      |        |           |          |              |          |              |
|---|---|---------------|----------|----------|----|----|----------|---------------|--------|-------|---------|---------------|--------|------|--------|-----------|----------|--------------|----------|--------------|
| FASS  | <b>Quick Ratio (QR)</b><br><div><div><div>Current Assets, Unrestricted</div><div>177,178</div></div><div><div>Curr Liab Exc Curr Prtn LTD</div><div>(37,540)</div></div></div> <div>= 4.72</div> <div>IR &gt;= 2.0</div>  |               |          |          |    |    |          |               |        |       |         |               |        |      |        |           |          |              |          |              |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b><br><div><div><div>Expendable Fund Balance</div><div>(2,251,047)</div></div><div><div>Average Monthly Operating and Other Expenses</div><div>82,020</div></div></div> <div>= -27.45</div> <div>IR &gt;= 4.0</div>  |               |          |          |    |    |          |               |        |       |         |               |        |      |        |           |          |              |          |              |
|   | <b>Debt Service Coverage Ratio (DSCR)</b><br><div><div>0.14</div></div> <div>IR &gt;= 1.25</div>  |               |          |          |    |    |          |               |        |       |         |               |        |      |        |           |          |              |          |              |
|   | <b>Tenant Receivable (TR)</b><br><div><div><div>Tenant Receivable</div><div>0</div></div><div><div>Total Tenant Revenue</div><div>976,241</div></div></div> <div>= 0.00</div> <div>IR &lt; 1.50</div> <div><b>Days Receivable Outstanding:</b> 0.00</div>   |               |          |          |    |    |          |               |        |       |         |               |        |      |        |           |          |              |          |              |
|   | <b>Accounts Payable (AP)</b><br><div><div><div>Accounts Payable</div><div>(4,709)</div></div><div><div>Total Operating Expenses</div><div>82,020</div></div></div> <div>= 0.06</div> <div>IR &lt; 0.75</div>  |               |          |          |    |    |          |               |        |       |         |               |        |      |        |           |          |              |          |              |
| MASS  | <div><div><div><b>Occupancy</b></div><div>Current Month</div><div>Year-to-Date</div></div><div><div><b>Loss</b></div><div>4.17%</div><div>3.26%</div></div><div><div><b>Occ %</b></div><div>95.83%</div><div>96.74%</div></div></div> <div>IR &gt;= 0.98</div>  |               |          |          |    |    |          |               |        |       |         |               |        |      |        |           |          |              |          |              |
|   | <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>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>12.00 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 | 0.00 11 | Accts Payable | 4.00 4 | DSCR | 0.00 2 | Occupancy | 12.00 16 | Total Points | 12.00 25 | Total Points |
| FASS KFI  | MP  | MASS KFI      | MP       |          |    |    |          |               |        |       |         |               |        |      |        |           |          |              |          |              |
| QR  | 12.00 12  | Accts Recvble | 5.00 5   |          |    |    |          |               |        |       |         |               |        |      |        |           |          |              |          |              |
| MENAR   | 0.00 11   | Accts Payable | 4.00 4   |          |    |    |          |               |        |       |         |               |        |      |        |           |          |              |          |              |
| DSCR  | 0.00 2  | Occupancy     | 12.00 16 |          |    |    |          |               |        |       |         |               |        |      |        |           |          |              |          |              |
| Total Points  | 12.00 25  | Total Points  | 21.00 25 |          |    |    |          |               |        |       |         |               |        |      |        |           |          |              |          |              |
| <b>Capital Fund Occupancy</b><br><div><div>5.00</div></div> |   |               |          |          |    |    |          |               |        |       |         |               |        |      |        |           |          |              |          |              |

| Last Year                                    |       |          |               |       |                                |
|--|-------|----------|---------------|-------|--------------------------------|
| Quick Ratio (QR)                             |       |          |               |       |                                |
| Current Assets, Unrestricted                 |       | 149,017  |               |       | = 2.53<br><i>IR &gt;= 2.0</i>  |
| Curr Liab Exc Curr Prtn LTD                  |       | (58,849) |               |       |                                |
| Months Expendable Net Assets Ratio (MENAR)   |       |          |               |       |                                |
| Expendable Fund Balance                      |       | (14,660) |               |       | = -0.36<br><i>IR &gt;= 4.0</i> |
| Average Monthly Operating and Other Expenses |       | 40,905   |               |       |                                |
| Debt Service Coverage Ratio (DSCR)           |       |          |               |       |                                |
|  |       | -0.07    |               |       | <i>IR &gt;= 1.25</i>           |
| Tenant Receivable (TR)                       |       |          |               |       |                                |
| Tenant Receivable                            |       | 0        |               |       | = 0.00<br><i>IR &lt; 1.50</i>  |
| Total Tenant Revenue                         |       | 478,521  |               |       |                                |
| Days Receivable Outstanding:                 |       | 0.00     |               |       |                                |
| Accounts Payable (AP)                        |       |          |               |       |                                |
| Accounts Payable                             |       | (17,742) |               |       | = 0.43<br><i>IR &lt; 0.75</i>  |
| Total Operating Expenses                     |       | 40,905   |               |       |                                |
| Occupancy                                    |       | Loss     | Occ %         |       | <i>IR &gt;= 0.98</i>           |
| Current Month                                |       | 0.83 %   | 99.17%        |       |                                |
| Year-to-Date                                 |       | 1.94 %   | 98.06%        |       |                                |
| FASS KFI                                     |       | MP       | MASS KFI      |       | MP                             |
| QR   | 12.00 | 12       | Accts Recvble | 5.00  | 5                              |
| MENAR  | 0.00  | 11       | Accts Payable | 4.00  | 4                              |
| DSCR   | 0.00  | 2        | Occupancy     | 16.00 | 16                             |
| Total Points                                 | 12.00 | 25       | Total Points  | 25.00 | 25                             |
| Capital Fund Occupancy                       |       |          |               |       |                                |
| 5.00   |       |          |               |       |                                |

| Excess Cash                 |                      |
|-----------------------------|----------------------|
| (2,373,861)                 |                      |
| Average Dwelling Rent       |                      |
| Actual/UML                  | 970,246 1,393 696.52 |
| Budget/UMA                  | 967,927 1,440 672.17 |
| Increase (Decrease)         | 2,320 (47) 24.34     |
| PUM / Percentage of Revenue |                      |
| Expense                     | Amount Percent       |
| Salaries and Benefits       | \$ 162.71 23.22 %    |
| Supplies and Materials      | 6.77 0.97            |
| Fleet Costs                 | 0.94 0.13            |
| Outside Services            | 77.19 11.01          |
| Utilities                   | 59.79 8.53           |
| Protective Services         | 0.19 0.03            |
| Insurance                   | 21.60 8.59           |
| Other Expenses              | 32.99 4.71           |
| Total Average Expense       | \$ 362.19 57.19 %    |

| Excess Cash                 |                     |
|-----------------------------|---------------------|
| (94,228)                    |                     |
| Average Dwelling Rent       |                     |
| Actual/UML                  | 477,372 706 676.16  |
| Budget/UMA                  | 0 720 0.00          |
| Increase (Decrease)         | 477,372 (14) 676.16 |
| PUM / Percentage of Revenue |                     |
| Expense                     | Amount Percent      |
| Salaries and Benefits       | \$ 165.03 24.35 %   |
| Supplies and Materials      | 6.11 0.90           |
| Fleet Costs                 | 0.42 0.06           |
| Outside Services            | 54.20 8.00          |
| Utilities                   | 41.84 6.17          |
| Protective Services         | 0.16 0.02           |
| Insurance                   | 24.17 6.17          |
| Other Expenses              | 36.48 5.38          |
| Total Average Expense       | \$ 328.40 51.06 %   |

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|               |                            | Budgeted    |           |          |              |             |        |           | Actual        |             |          |               |              |          |           | Rent Variance |             |          |
|---------------|----------------------------|-------------|-----------|----------|--------------|-------------|--------|-----------|---------------|-------------|----------|---------------|--------------|----------|-----------|---------------|-------------|----------|
|               |                            | A           | B         | C        | D            | E           | F      | G         | H             | I           | J        | K             | L            | M        | N         | O             | P           |          |
|               |                            |             |           |          |              |             |        |           | Current Month |             |          |               |              |          |           |               |             |          |
| Business Unit | Business Unit Name         | No of Units | Occ Units | Unit Mos | GPR Per Unit | Rent Per Mo | Occ %  | YTD Rent  | Occ %         | Avble Occ % | YTD Rent | Rent Per Unit | Vacancy Loss | Unit Mos | YTD Occ % | Due To Occ    | Due To Rate | Total    |
| 532           | Refugio                    | 50          | 49        | 588      |              |             | 98.00% |           | 100.00        | 100.00      |          |               |              | 580      | 96.67%    |               |             |          |
| 533           | Scattered Sites            | 117         | 113       | 1,356    | 71           | 8,049       | 96.58% | 96,588    | 46.15%        | 78.26%      | 96,385   | 143           | 51,927       | 675      | 48.08%    | 48,508        | 48,305      | 96,812   |
| 537           | San Juan Square            | 46          | 44        | 528      |              |             | 95.65% |           | 89.13%        | 89.13%      | 127-     |               |              | 527      | 95.47%    |               | 127-        | 127-     |
| 538           | The Alhambra               | 14          | 13        | 156      |              |             | 92.86% |           | 100.00        | 100.00      |          |               |              | 168      | 100.00    |               |             |          |
| 541           | HemisView Village          | 49          | 48        | 576      |              |             | 97.96% |           | 93.88%        | 93.88%      |          |               |              | 571      | 97.11%    |               |             |          |
| 549           | Converse Ranch I           | 25          | 24        | 288      |              |             | 96.00% |           | 100.00        | 100.00      | 3,960    | 13            |              | 300      | 100.00    |               | 3,960       | 3,960    |
| 550           | Midcrown Seniors Pavillion | 39          | 38        | 456      |              |             | 97.44% |           | 100.00        | 100.00      |          |               |              | 467      | 99.79%    |               |             |          |
| 551           | Converse Ranch II          | 21          | 20        | 240      |              |             | 95.24% |           | 95.24%        | 95.24%      |          |               |              | 250      | 99.21%    |               |             |          |
| 552           | San Juan Square II         | 48          | 47        | 564      |              |             | 97.92% |           | 100.00        | 100.00      |          |               |              | 567      | 98.44%    |               |             |          |
| 553           | Sutton Oaks Phase I        | 49          | 48        | 576      |              |             | 97.96% |           | 95.92%        | 95.92%      | 3,958-   | 7-            |              | 555      | 94.39%    |               | 3,958-      | 3,958-   |
| 554           | Pin Oak I                  | 50          | 49        | 588      | 233          | 11,433      | 98.00% | 137,198   | 96.00%        | 96.00%      | 156,355  | 268           | 3,733        | 584      | 97.33%    | 933           | 20,090      | 21,024   |
| 555           | Gardens at San Juan Square | 63          | 61        | 732      |              |             | 96.83% |           | 93.65%        | 93.65%      |          |               |              | 713      | 94.31%    |               |             |          |
| 556           | The Park at Sutton Oaks    | 49          | 45        | 540      |              |             | 91.84% |           | 95.92%        | 95.92%      | 15-      |               |              | 568      | 96.60%    |               | 15-         | 15-      |
| 558           | East Meadows               | 71          | 69        | 828      |              |             | 97.18% |           | 98.59%        | 98.59%      |          |               |              | 825      | 96.83%    |               |             |          |
| 559           | Wheatley Senior Living     | 40          | 38        | 456      |              |             | 95.00% |           | 105.00        | 100.00      |          |               |              | 490      | 102.08    |               |             |          |
| 560           | East Meadows Family II     |             |           |          |              |             | .00    |           | .00           | 95.24%      |          |               |              | 40       | .00       |               |             |          |
| 6010          | Alazan-Apache Courts       | 685         | 636       | 7,632    | 147          | 93,285      | 92.85% | 1,119,421 | 91.68%        | 91.81%      | 959,833  | 125           | 77,442       | 7,692    | 93.58%    | 8,765-        | 168,353-    | 177,118- |
| 6050          | Lincoln Heights            | 338         | 313       | 3,756    | 134          | 42,056      | 92.60% | 504,678   | 89.05%        | 91.77%      | 470,675  | 128           | 52,404       | 3,666    | 90.38%    | 12,077        | 21,925-     | 9,848-   |
| 6060          | Cassiano Homes             | 499         | 475       | 5,700    | 92           | 43,629      | 95.19% | 523,545   | 94.79%        | 95.75%      | 671,312  | 121           | 41,700       | 5,534    | 92.42%    | 15,247        | 163,014     | 178,261  |
| 6108          | Dr. Charles Andrews Apts.  | 52          | 52        | 624      | 144          | 7,500       | 100.00 | 90,000    | 100.00        | 100.00      | 76,136   | 123           | 1,010        | 617      | 98.88%    | 1,010         | 12,854-     | 11,844-  |
| 6120          | Villa Veramendi Apts.      | 166         | 164       | 1,968    |              |             | 98.80% |           | 96.39%        | 96.39%      | 244,109  | 125           |              | 1,950    | 97.89%    |               | 244,109     | 244,109  |
| 6124          | Frank Hornsby              | 59          | 58        | 696      | 172          | 9,995       | 98.31% | 119,935   | 96.61%        | 96.61%      | 119,635  | 174           | 3,274        | 689      | 97.32%    | 1,206         | 907         | 2,113    |
| 6126          | Glen Park Apts.            | 26          | 24        | 288      | 144          | 3,462       | 92.31% | 41,538    | 100.00        | 100.00      | 49,722   | 161           | 577          | 308      | 98.72%    | 2,885-        | 5,299       | 2,415    |
| 6127          | Guadalupe Homes            | 56          | 54        | 648      | 186          | 10,045      | 96.43% | 120,534   | 100.00        | 100.00      | 96,560   | 150           | 5,022        | 645      | 95.98%    | 558           | 23,417-     | 22,859-  |

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

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|               |                               | Budgeted    |           |          |              |             |        |          | Actual        |             |          |               |              |          |           | Rent Variance |             |         |
|---------------|-------------------------------|-------------|-----------|----------|--------------|-------------|--------|----------|---------------|-------------|----------|---------------|--------------|----------|-----------|---------------|-------------|---------|
|               |                               | A           | B         | C        | D            | E           | F      | G        | H             | I           | J        | K             | L            | M        | N         | O             | P           |         |
| Business Unit | Business Unit Name            | No of Units | Occ Units | Unit Mos | GPR Per Unit | Rent Per Mo | Occ %  | YTD Rent | Current Month |             | YTD Rent | Rent Per Unit | Vacancy Loss | Unit Mos | YTD Occ % | Due To Occ    | Due To Rate | Total   |
|               |                               |             |           |          |              |             |        |          | Occ %         | Avble Occ % |          |               |              |          |           |               |             |         |
| 6129          | Raymundo Rangel Apts          | 26          | 26        | 312      |              |             | 100.00 |          | 100.00        | 100.00      | 53,216   | 171           |              | 311      | 99.68%    |               | 53,216      | 53,216  |
| 6130          | South San Apts                | 30          | 30        | 360      | 178          | 5,333       | 100.00 | 64,001   | 93.33%        | 93.33%      | 63,864   | 181           | 1,244        | 353      | 98.06%    | 1,244         | 1,108       | 2,352   |
| 6132          | Sunflower 17 SF Homes         | 9           |           |          |              |             | .00    |          | .00           | .00         |          |               |              |          | .00       |               |             |         |
| 6133          | Palm Lake 14 SF Homes         | 11          |           |          |              |             | .00    |          | .00           | .00         |          |               |              |          | .00       |               |             |         |
| 6134          | Villas de Fortuna 46 SF Homes |             |           |          |              |             | .00    |          | .00           | .00         | 1,566-   |               |              |          | .00       |               |             |         |
| 6135          | Mirasol Homes Target Site     | 174         | 170       | 2,040    | 127          | 21,576      | 97.70% | 258,917  | 98.28%        | 98.28%      | 212,194  | 103           | 3,173        | 2,063    | 98.80%    | 2,919-        | 49,642-     | 52,562- |
| 6136          | Springview                    | 180         | 168       | 2,016    | 176          | 29,554      | 93.33% | 354,654  | 91.67%        | 95.38%      | 334,384  | 166           | 26,038       | 2,012    | 93.15%    | 683           | 19,587-     | 18,904- |
| 6143          | Christ The King               | 48          | 47        | 564      |              |             | 97.92% |          | 97.92%        | 97.92%      | 104,477  | 183           |              | 572      | 99.31%    |               | 104,477     | 104,477 |
| 6180          | Victoria Plaza Apts.          | 185         | 185       | 2,220    | 180          | 33,333      | 100.00 | 400,000  | .00           | .00         | 245-     |               | 400,000      |          | .00       | 400,000       |             | 400,000 |
| 6190          | Villa Tranchese Apts.         | 201         | 197       | 2,364    |              |             | 98.01% |          | 98.51%        | 98.51%      | 617,718  | 263           |              | 2,349    | 97.39%    |               | 617,718     | 617,718 |
| 6220          | Villa Hermosa Apts.           | 66          | 65        | 780      |              |             | 98.48% |          | 100.00        | 100.00      | 190,771  | 251           |              | 759      | 95.83%    |               | 190,771     | 190,771 |
| 6230          | Sun Park Lane Apts.           | 65          | 62        | 744      |              |             | 95.38% |          | 95.38%        | 95.38%      | 190,581  | 252           |              | 755      | 96.79%    |               | 190,581     | 190,581 |
| 6240          | Mission Park Apts.            | 100         | 97        | 1,164    | 142          | 13,742      | 97.00% | 164,904  | 95.00%        | 95.00%      | 146,893  | 126           | 4,392        | 1,169    | 97.42%    | 708-          | 18,719-     | 19,427- |
| 6260          | Tarry Towne Apts.             | 98          | 98        | 1,176    | 290          | 28,417      | 100.00 | 341,005  | 96.94%        | 96.94%      | 340,336  | 297           | 8,409        | 1,147    | 97.53%    | 8,409         | 7,740       | 16,150  |
| 6270          | Parkview Apts.                | 153         | 150       | 1,800    | 196          | 29,412      | 98.04% | 352,944  | 96.73%        | 96.73%      | 361,828  | 204           | 12,745       | 1,771    | 96.46%    | 5,686         | 14,570      | 20,257  |
| 6280          | Fair Avenue Apts.             | 216         | 212       | 2,544    | 259          | 54,834      | 98.15% | 658,006  | 97.22%        | 97.22%      | 668,883  | 267           | 23,279       | 2,502    | 96.53%    | 10,863        | 21,741      | 32,604  |
| 6290          | Blanco Apts.                  | 100         | 97        | 1,164    |              |             | 97.00% |          | 95.00%        | 95.00%      | 285,904  | 250           |              | 1,143    | 95.25%    |               | 285,904     | 285,904 |
| 6300          | Lewis Chatham Apts.           | 119         | 118       | 1,416    | 245          | 28,881      | 99.16% | 346,566  | 100.00        | 100.00      | 376,427  | 266           | 3,427        | 1,414    | 99.02%    | 490           | 30,351      | 30,840  |
| 6310          | Riverside Apts.               | 74          | 68        | 816      |              |             | 91.89% |          | 90.54%        | 90.54%      | 102,419  | 121           |              | 848      | 95.50%    |               | 102,419     | 102,419 |
| 6320          | Madonna Apts.                 | 60          | 59        | 708      | 267          | 15,734      | 98.33% | 188,802  | 96.67%        | 96.67%      | 198,978  | 284           | 5,333        | 700      | 97.22%    | 2,133         | 12,309      | 14,442  |
| 6322          | Sahara-Ramsey Apts.           | 16          | 15        | 180      | 365          | 5,469       | 93.75% | 65,624   | 100.00        | 100.00      | 61,366   | 326           | 1,458        | 188      | 97.92%    | 2,917-        | 7,175-      | 10,092- |
| 6330          | Linda Lou A & B Apts.         | 10          | 10        | 120      | 208          | 2,083       | 100.00 | 25,000   | 100.00        | 100.00      | 24,543   | 206           | 208          | 119      | 99.17%    | 208           | 248-        | 40-     |
| 6331          | Escondida Apts.               | 20          | 20        | 240      | 275          | 5,500       | 100.00 | 66,000   | 100.00        | 100.00      | 71,717   | 308           | 1,925        | 233      | 97.08%    | 1,925         | 7,642       | 9,567   |
| 6333          | Williamsburg Apts.            | 15          | 15        | 180      | 222          | 3,333       | 100.00 | 40,000   | 100.00        | 100.00      | 33,867   | 210           | 4,222        | 161      | 89.44%    | 4,222         | 1,910-      | 2,312   |

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

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|               |                        | Budgeted    |           |          |              |             |        |          | Actual        |             |          |               |              |          |           | Rent Variance |             |         |
|---------------|------------------------|-------------|-----------|----------|--------------|-------------|--------|----------|---------------|-------------|----------|---------------|--------------|----------|-----------|---------------|-------------|---------|
|               |                        | A           | B         | C        | D            | E           | F      | G        | H             | I           | J        | K             | L            | M        | N         | O             | P           |         |
| Business Unit | Business Unit Name     | No of Units | Occ Units | Unit Mos | GPR Per Unit | Rent Per Mo | Occ %  | YTD Rent | Current Month |             | YTD Rent | Rent Per Unit | Vacancy Loss | Unit Mos | YTD Occ % | Due To Occ    | Due To Rate | Total   |
|               |                        |             |           |          |              |             |        |          | Occ %         | Avble Occ % |          |               |              |          |           |               |             |         |
| 6340          | Cheryl West Apts.      | 82          | 79        | 948      | 208          | 16,458      | 96.34% | 197,497  | 98.78%        | 98.78%      | 159,018  | 163           | 2,292        | 973      | 98.88%    | 5,208-        | 43,688-     | 48,896- |
| 6350          | Village East Apts.     | 24          | 23        | 276      |              |             | 95.83% |          | 100.00        | 100.00      | 24,089   | 85            |              | 283      | 98.26%    |               | 24,089      | 24,089  |
| 6352          | Olive Park Apts.       | 26          | 25        | 300      |              |             | 96.15% |          | 96.15%        | 96.15%      | 12,433   | 42            |              | 298      | 95.51%    |               | 12,433      | 12,433  |
| 6360          | College Park Additions | 78          | 77        | 924      | 182          | 13,985      | 98.72% | 167,817  | 96.15%        | 96.15%      | 172,284  | 193           | 7,991        | 892      | 95.30%    | 5,812         | 10,279      | 16,090  |
| 6380          | Jewett Circle Apts.    | 75          | 75        | 900      | 241          | 18,108      | 100.00 | 217,296  | 93.33%        | 93.33%      | 229,448  | 260           | 4,587        | 881      | 97.89%    | 4,587         | 16,739      | 21,327  |
| 6390          | Kenwood North Apts.    | 53          | 52        | 624      |              |             | 98.11% |          | 115.09        | 98.39%      | 189,678  | 258           |              | 735      | 115.57    |               | 189,678     | 189,678 |
| 6400          | Midway Apts.           | 20          | 20        | 240      |              |             | 100.00 |          | 95.00%        | 95.00%      | 57,375   | 243           |              | 236      | 98.33%    |               | 57,375      | 57,375  |
| 6410          | San Pedro Arms Apts.   | 16          | 16        | 192      |              |             | 100.00 |          | 93.75%        | 93.75%      | 49,432   | 260           |              | 190      | 98.96%    |               | 49,432      | 49,432  |
| 6420          | W. C. White Apts.      | 75          | 75        | 900      | 188          | 14,109      | 100.00 | 169,308  | 98.67%        | 98.67%      | 177,588  | 201           | 2,822        | 885      | 98.33%    | 2,822         | 11,102      | 13,924  |
| 6430          | Highview Apts.         | 68          | 64        | 768      | 188          | 12,000      | 94.12% | 144,000  | 91.18%        | 91.18%      | 172,082  | 224           | 9,000        | 768      | 94.12%    |               | 28,082      | 28,082  |
| 6440          | Cross Creek Apts.      | 66          | 64        | 768      | 115          | 7,354       | 96.97% | 88,243   | 98.48%        | 98.48%      | 103,618  | 136           | 3,332        | 763      | 96.34%    | 575           | 15,949      | 16,524  |
| 6450          | Park Square Apts.      | 26          | 23        | 276      | 218          | 5,013       | 88.46% | 60,154   | 96.15%        | 96.15%      | 72,776   | 254           | 5,449        | 287      | 91.99%    | 2,397-        | 10,224      | 7,827   |
| 6460          | Kenwood Manor Apts.    | 9           | 9         | 108      | 111          | 1,000       | 100.00 | 12,000   | .00           | .00         | 14,873   |               | 12,000       |          | .00       | 12,000        |             | 12,000  |
| 6470          | Westway Apts.          | 152         | 147       | 1,764    | 125          | 18,399      | 96.71% | 220,782  | 97.37%        | 97.37%      | 237,322  | 134           | 6,633        | 1,771    | 97.09%    | 876-          | 15,664      | 14,788  |
| 6480          | Marie McGuire Apts.    | 63          | 62        | 744      |              |             | 98.41% |          | 100.00        | 100.00      | 186,755  | 255           |              | 732      | 96.83%    |               | 186,755     | 186,755 |
| 6490          | M. C. Beldon Apts.     | 35          | 34        | 408      |              |             | 97.14% |          | 97.14%        | 97.14%      | 59,821   | 146           |              | 409      | 97.38%    |               | 59,821      | 59,821  |
| 6500          | F. J. Furey Apts.      | 66          | 62        | 744      |              |             | 93.94% |          | 98.48%        | 98.48%      | 98,283   | 128           |              | 770      | 97.22%    |               | 98,283      | 98,283  |
| 6510          | H. B. Gonzalez Apts.   | 51          | 51        | 612      | 194          | 9,908       | 100.00 | 118,899  | 98.04%        | 98.04%      | 125,072  | 210           | 3,108        | 596      | 97.39%    | 3,108         | 9,281       | 12,390  |
| 6520          | W. R. Sinkin Apts.     | 50          | 49        | 588      | 195          | 9,555       | 98.00% | 114,660  | 96.00%        | 96.00%      | 112,782  | 200           | 6,825        | 565      | 94.17%    | 4,485         | 2,607       | 7,092   |
| 6530          | Pin Oak II Apts.       | 22          | 20        | 240      | 174          | 3,485       | 90.91% | 41,818   | 95.45%        | 95.45%      | 45,319   | 174           | 697          | 260      | 98.48%    | 3,485-        | 17          | 3,468-  |
| 6540          | George Cisneros Apts.  | 55          | 55        | 660      | 168          | 9,250       | 100.00 | 110,999  | 100.00        | 100.00      | 119,342  | 183           | 1,177        | 653      | 98.94%    | 1,177         | 9,520       | 10,698  |
| 6550          | Matt Garcia Apts.      | 55          | 55        | 660      | 191          | 10,500      | 100.00 | 126,001  | 100.00        | 100.00      | 112,838  | 178           | 4,773        | 635      | 96.21%    | 4,773         | 8,389-      | 3,617-  |
| 6560          | L. C. Rutledge Apts.   | 66          | 65        | 780      |              |             | 98.48% |          | 95.45%        | 95.45%      | 140,687  | 181           |              | 777      | 98.11%    |               | 140,687     | 140,687 |
| 6570          | T. L. Shaley Apts.     | 66          | 62        | 744      |              |             | 93.94% |          | 92.42%        | 93.85%      | 50,952   | 68            |              | 751      | 94.82%    |               | 50,952      | 50,952  |

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

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|               |                      | Budgeted    |           |          |              |             |        |           | Actual        |             |            |               |              |          |           | Rent Variance |             |           |
|---------------|----------------------|-------------|-----------|----------|--------------|-------------|--------|-----------|---------------|-------------|------------|---------------|--------------|----------|-----------|---------------|-------------|-----------|
|               |                      | A           | B         | C        | D            | E           | F      | G         | H             | I           | J          | K             | L            | M        | N         | O             | P           |           |
|               |                      |             |           |          |              |             |        |           | Current Month |             |            |               |              |          |           |               |             |           |
| Business Unit | Business Unit Name   | No of Units | Occ Units | Unit Mos | GPR Per Unit | Rent Per Mo | Occ %  | YTD Rent  | Occ %         | Avble Occ % | YTD Rent   | Rent Per Unit | Vacancy Loss | Unit Mos | YTD Occ % | Due To Occ    | Due To Rate | Total     |
| 6580          | Lila Cockrell Apts.  | 70          | 69        | 828      |              |             | 98.57% |           | 94.29%        | 94.29%      | 133,817    | 163           |              | 819      | 97.50%    |               | 133,817     | 133,817   |
| 6590          | O. P. Schnabel Apts. | 70          | 70        | 840      | 187          | 13,083      | 100.00 | 156,996   | 98.57%        | 98.57%      | 157,504    | 191           | 2,617        | 826      | 98.33%    | 2,617         | 3,125       | 5,741     |
| Total         |                      | 6,027       | 5,794     | 69,528   | 115          | 668,861     | 96.13% | 8,026,327 | 92.05%        | 96.13%      | 10,394,326 | 159           | 806,245      | 66,305   | 91.68%    | 527,198       | 2,882,135   | 3,409,333 |

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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



San Antonio Housing Authority  
Beacon  
Revenue and Vacancy Loss Analysis  
As of 6/30/2021

|               |                                | 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         | 193       | 2,316    |              |             | 96.50% |           | 97.00%        | 97.00%      | 1,599,922 | 706           |              | 2,267    | 94.46%    |               | 1,599,922   | 1,599,922 |
| 112           | SAHFC Burning Tree             | 108         | 98        | 1,176    | 628          | 61,522      | 90.74% | 738,269   | 91.67%        | 91.67%      | 861,143   | 727           | 70,311       | 1,184    | 91.36%    | 5,022-        | 117,851     | 112,829   |
| 113           | SAHFC Castlepoint              | 220         | 213       | 2,556    | 583          | 124,200     | 96.82% | 1,490,404 | 98.18%        | 98.18%      | 1,534,907 | 602           | 53,645       | 2,548    | 96.52%    | 4,665         | 49,168      | 53,833    |
| 114           | SAHFC Encanta Villas           | 56          | 52        | 624      | 695          | 36,126      | 92.86% | 433,512   | 85.71%        | 85.71%      | 455,679   | 811           | 76,420       | 562      | 83.63%    | 43,073        | 65,240      | 108,314   |
| 121           | Converse Ranch II, LLC         | 83          | 77        | 924      | 1,037        | 79,884      | 92.77% | 958,604   | 118.07        | 94.23%      | 841,662   | 724           | 172,217-     | 1,162    | 116.67    | 246,913-      | 363,855-    | 610,768-  |
| 123           | SAHDC Rosemont @ Highland Park | 202         | 205       | 2,460    |              |             | 81.35% |           | 63.89%        | 63.89%      | 1,462,331 | 845           |              | 1,731    | 57.24%    |               | 1,462,331   | 1,462,331 |
| 140           | SAHFC Vera Cruz                | 29          | 29        | 348      | 514          | 14,908      | 100.00 | 178,896   | 86.21%        | 86.21%      | 165,212   | 538           | 21,077       | 307      | 88.22%    | 21,077        | 7,393       | 28,470    |
| 141           | Homestead                      | 157         | 151       | 1,812    |              |             | 96.18% |           | 96.82%        | 96.82%      | 1,016,717 | 571           |              | 1,782    | 94.59%    |               | 1,016,717   | 1,016,717 |
| 151           | Claremont                      | 4           | 4         | 48       | 781          | 3,125       | 100.00 | 37,500    | 100.00        | 100.00      | 35,709    | 744           |              | 48       | 100.00    |               | 1,791-      | 1,791-    |
| 159           | SAHFC Science Park II, LP      | 120         | 119       | 1,428    |              |             | 99.17% |           | 95.83%        | 95.83%      | 1,007,697 | 723           |              | 1,393    | 96.74%    |               | 1,007,697   | 1,007,697 |
| 160           | SAHFC O'Connor Rd, LP          | 150         | 148       | 1,776    |              |             | 98.67% |           | 93.33%        | 93.33%      | 1,251,787 | 714           |              | 1,752    | 97.33%    |               | 1,251,787   | 1,251,787 |
| 161           | SAHFC Refugio Street, LP       | 160         | 153       | 1,836    |              |             | 95.63% |           | 125.00        | 95.24%      | 1,826,009 | 793           |              | 2,302    | 119.90    |               | 1,826,009   | 1,826,009 |
| 166           | Costa Valencia, Ltd            |             |           |          |              |             | .00    |           | .00           | 81.74%      | 187,576   | 998           |              | 188      | .00       |               | 187,576     | 187,576   |
| 214           | Converse Ranch I LLC           | 99          | 91        | 1,092    | 953          | 86,747      | 91.92% | 1,040,960 | 114.14        | 91.13%      | 990,159   | 712           | 193,512-     | 1,391    | 117.09    | 285,025-      | 335,826-    | 620,851-  |
| 315440        | Villa De Valencia              | 104         | 95        | 1,140    | 254          | 24,120      | 91.35% | 289,435   | 89.42%        | 89.42%      | 942,837   | 832           | 29,197       | 1,133    | 90.79%    | 1,777         | 655,180     | 656,957   |
| 465450        | Reagan West Apts.              | 15          | 14        | 168      | 270-         | 3,774-      | 93.33% | 45,283-   | 86.67%        | 86.67%      | 85,745    | 490           | 1,348-       | 175      | 97.22%    | 1,887         | 132,915     | 134,801   |
| 1065120       | Sunshine Plaza                 | 100         | 98        | 1,176    | 399          | 39,089      | 98.00% | 469,071   | 98.00%        | 98.00%      | 794,710   | 690           | 19,545       | 1,151    | 95.92%    | 9,972         | 335,611     | 345,582   |
| 1075130       | Pecan Hill                     | 100         | 93        | 1,116    |              |             | 93.00% |           | 94.00%        | 94.00%      | 864,348   | 787           |              | 1,098    | 91.50%    |               | 864,348     | 864,348   |
| 1205340       | SAHDC Dietrich Road            | 30          | 25        | 300      | 605          | 15,133      | 83.33% | 181,599   | 83.33%        | 83.33%      | 201,059   | 701           | 44,189       | 287      | 79.72%    | 7,869         | 27,329      | 35,199    |
| 1335211       | SAHFC La Providencia           | 90          | 85        | 1,020    | 556          | 47,299      | 94.44% | 567,589   | 97.78%        | 97.78%      | 567,570   | 551           | 27,267       | 1,031    | 95.46%    | 6,121-        | 6,140-      | 12,262-   |
| 1355290       | SAHFC Towering Oaks Apts.      | 128         | 112       | 1,344    | 816          | 91,371      | 87.50% | 1,096,449 | 98.44%        | 98.44%      | 1,230,422 | 839           | 56,291       | 1,467    | 95.51%    | 100,345-      | 33,629      | 66,715-   |
| 1375280       | SAHFC Churchill Estate Apts    | 40          | 40        | 480      | 816          | 32,642      | 100.00 | 391,704   | 95.00%        | 95.00%      | 377,949   | 857           | 31,826       | 441      | 91.88%    | 31,826        | 18,071      | 49,897    |
| 1425475       | SAHDC Bella Claire Apts.       | 67          | 65        | 780      | 609          | 39,614      | 97.01% | 475,371   | 94.03%        | 94.03%      | 431,295   | 579           | 35,958       | 745      | 92.66%    | 21,331        | 22,746-     | 1,415-    |
| 1505462       | Warren House                   | 7           | 6         | 72       |              |             | 85.71% |           | 85.71%        | 85.71%      | 35,866    | 485           |              | 74       | 88.10%    |               | 35,866      | 35,866    |

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San Antonio Housing Authority  
Beacon  
Revenue and Vacancy Loss Analysis  
As of 6/30/2021

|               |                               | Budgeted    |           |          |              |             |        |            | Actual        |             |            |               |              |          |           | Rent Variance |             |            |
|---------------|-------------------------------|-------------|-----------|----------|--------------|-------------|--------|------------|---------------|-------------|------------|---------------|--------------|----------|-----------|---------------|-------------|------------|
|               |                               | A           | B         | C        | D            | E           | F      | G          | H             | I           | J          | K             | L            | M        | N         | O             | P           |            |
|               |                               |             |           |          |              |             |        |            | Current Month |             |            |               |              |          |           |               |             |            |
| Business Unit | Business Unit Name            | No of Units | Occ Units | Unit Mos | GPR Per Unit | Rent Per Mo | Occ %  | YTD Rent   | Occ %         | Avble Occ % | YTD Rent   | Rent Per Unit | Vacancy Loss | Unit Mos | YTD Occ % | Due To Occ    | Due To Rate | Total      |
| 2095265       | Sendero I PFC (Crown Meadows) | 192         | 182       | 2,184    | 920          | 167,465     | 94.79% | 2,009,586  | 91.67%        | 91.67%      | 2,077,439  | 975           | 160,104      | 2,130    | 92.45%    | 49,688        | 117,541     | 167,228    |
| 2375630       | SH/CH PFC Cottage Creek       | 253         | 235       | 2,820    |              |             | 92.89% |            | 94.07%        | 94.07%      | 2,124,161  | 786           |              | 2,704    | 89.06%    |               | 2,124,161   | 2,124,161  |
| 2385640       | SH/CH PFC Cottage Creek II    | 196         | 167       | 2,004    |              |             | 85.20% |            | 95.92%        | 95.92%      | 1,517,748  | 717           |              | 2,117    | 90.01%    |               | 1,517,747   | 1,517,747  |
| 2395485       | SH/CH PFC Courtland Heights   | 56          | 51        | 612      | 909          | 46,353      | 91.07% | 556,241    | 87.50%        | 87.50%      | 612,138    | 1,007         | 58,169       | 608      | 90.48%    | 3,636         | 59,533      | 63,169     |
| 2495650       | Woodhill Apts. PFC            | 532         | 470       | 5,640    |              |             | 88.35% |            | 85.71%        | 85.71%      | 5,367,348  | 939           |              | 5,718    | 89.57%    |               | 5,367,348   | 5,367,348  |
| Total         |                               | 3,548       | 3,271     | 39,252   | 277          | 905,825     | 92.19% | 10,869,906 | 98.76%        | 109.19      | 30,467,144 | 902           | 316,923      | 39,496   | 92.77%    | 446,626-      | 19,150,612  | 18,703,986 |

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

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San Antonio Housing Authority  
Beacon  
SAHA Managed  
Revenue and Vacancy Loss Analysis  
As of 6/30/2021

|               |                                | Budgeted    |           |          |              |             |        |           | Actual        |             |           |               |              |          |           | Rent Variance |             |           |
|---------------|--------------------------------|-------------|-----------|----------|--------------|-------------|--------|-----------|---------------|-------------|-----------|---------------|--------------|----------|-----------|---------------|-------------|-----------|
|               |                                | A           | B         | C        | D            | E           | F      | G         | H             | I           | J         | K             | L            | M        | N         | O             | P           |           |
|               |                                |             |           |          |              |             |        |           | Current Month |             |           |               |              |          |           |               |             |           |
| Business Unit | Business Unit Name             | No of Units | Occ Units | Unit Mos | GPR Per Unit | Rent Per Mo | Occ %  | YTD Rent  | Occ %         | Avble Occ % | YTD Rent  | Rent Per Unit | Vacancy Loss | Unit Mos | YTD Occ % | Due To Occ    | Due To Rate | Total     |
| 111           | SAHFC Monterrey Park           | 200         | 193       | 2,316    |              |             | 96.50% |           | 97.00%        | 97.00%      | 1,599,922 | 706           |              | 2,267    | 94.46%    |               | 1,599,922   | 1,599,922 |
| 112           | SAHFC Burning Tree             | 108         | 98        | 1,176    | 628          | 61,522      | 90.74% | 738,269   | 91.67%        | 91.67%      | 861,143   | 727           | 70,311       | 1,184    | 91.36%    | 5,022-        | 117,851     | 112,829   |
| 113           | SAHFC Castlepoint              | 220         | 213       | 2,556    | 583          | 124,200     | 96.82% | 1,490,404 | 98.18%        | 98.18%      | 1,534,907 | 602           | 53,645       | 2,548    | 96.52%    | 4,665         | 49,168      | 53,833    |
| 114           | SAHFC Encanta Villas           | 56          | 52        | 624      | 695          | 36,126      | 92.86% | 433,512   | 85.71%        | 85.71%      | 455,679   | 811           | 76,420       | 562      | 83.63%    | 43,073        | 65,240      | 108,314   |
| 121           | Converse Ranch II, LLC         | 83          | 77        | 924      | 1,037        | 79,884      | 92.77% | 958,604   | 118.07        | 94.23%      | 841,662   | 724           | 172,217-     | 1,162    | 116.67    | 246,913-      | 363,855-    | 610,768-  |
| 123           | SAHDC Rosemont @ Highland Park | 212         | 205       | 2,460    |              |             | 81.35% |           | 63.89%        | 63.89%      | 1,462,331 | 845           |              | 1,731    | 57.24%    |               | 1,462,331   | 1,462,331 |
| 140           | SAHFC Vera Cruz                | 29          | 29        | 348      | 514          | 14,908      | 100.00 | 178,896   | 86.21%        | 86.21%      | 165,212   | 538           | 21,077       | 307      | 88.22%    | 21,077        | 7,393       | 28,470    |
| 141           | Homestead                      | 157         | 151       | 1,812    |              |             | 96.18% |           | 96.82%        | 96.82%      | 1,016,717 | 571           |              | 1,782    | 94.59%    |               | 1,016,717   | 1,016,717 |
| 151           | Claremont                      | 4           | 4         | 48       | 781          | 3,125       | 100.00 | 37,500    | 100.00        | 100.00      | 35,709    | 744           |              | 48       | 100.00    |               | 1,791-      | 1,791-    |
| 166           | Costa Valencia, Ltd            |             |           |          |              |             | .00    |           | .00           | 81.74%      | 187,576   | 998           |              | 188      | .00       |               | 187,576     | 187,576   |
| 214           | Converse Ranch I LLC           | 99          | 91        | 1,092    | 953          | 86,747      | 91.92% | 1,040,960 | 114.14        | 91.13%      | 990,159   | 712           | 193,512-     | 1,391    | 117.09    | 285,025-      | 335,826-    | 620,851-  |
| 315440        | Villa De Valencia              | 104         | 95        | 1,140    | 254          | 24,120      | 91.35% | 289,435   | 89.42%        | 89.42%      | 942,837   | 832           | 29,197       | 1,133    | 90.79%    | 1,777         | 655,180     | 656,957   |
| 465450        | Reagan West Apts.              | 15          | 14        | 168      | 270-         | 3,774-      | 93.33% | 45,283-   | 86.67%        | 86.67%      | 85,745    | 490           | 1,348-       | 175      | 97.22%    | 1,887         | 132,915     | 134,801   |
| 1065120       | Sunshine Plaza                 | 100         | 98        | 1,176    | 399          | 39,089      | 98.00% | 469,071   | 98.00%        | 98.00%      | 794,710   | 690           | 19,545       | 1,151    | 95.92%    | 9,972         | 335,611     | 345,582   |
| 1075130       | Pecan Hill                     | 100         | 93        | 1,116    |              |             | 93.00% |           | 94.00%        | 94.00%      | 864,348   | 787           |              | 1,098    | 91.50%    |               | 864,348     | 864,348   |
| 1205340       | SAHDC Dietrich Road            | 30          | 25        | 300      | 605          | 15,133      | 83.33% | 181,599   | 83.33%        | 83.33%      | 201,059   | 701           | 44,189       | 287      | 79.72%    | 7,869         | 27,329      | 35,199    |
| 1335211       | SAHFC La Providencia           | 90          | 85        | 1,020    | 556          | 47,299      | 94.44% | 567,589   | 97.78%        | 97.78%      | 567,570   | 551           | 27,267       | 1,031    | 95.46%    | 6,121-        | 6,140-      | 12,262-   |
| 1355290       | SAHFC Towering Oaks Apts.      | 128         | 112       | 1,344    | 816          | 91,371      | 87.50% | 1,096,449 | 98.44%        | 98.44%      | 1,230,422 | 839           | 56,291       | 1,467    | 95.51%    | 100,345-      | 33,629      | 66,715-   |
| 1375280       | SAHFC Churchill Estate Apts    | 40          | 40        | 480      | 816          | 32,642      | 100.00 | 391,704   | 95.00%        | 95.00%      | 377,949   | 857           | 31,826       | 441      | 91.88%    | 31,826        | 18,071      | 49,897    |
| 1425475       | SAHDC Bella Claire Apts.       | 67          | 65        | 780      | 609          | 39,614      | 97.01% | 475,371   | 94.03%        | 94.03%      | 431,295   | 579           | 35,958       | 745      | 92.66%    | 21,331        | 22,746-     | 1,415-    |
| 1505462       | Warren House                   | 7           | 6         | 72       |              |             | 85.71% |           | 85.71%        | 85.71%      | 35,866    | 485           |              | 74       | 88.10%    |               | 35,866      | 35,866    |
| 2095265       | Sendero I PFC (Crown Meadows)  | 192         | 182       | 2,184    | 920          | 167,465     | 94.79% | 2,009,586 | 91.67%        | 91.67%      | 2,077,439 | 975           | 160,104      | 2,130    | 92.45%    | 49,688        | 117,541     | 167,228   |
| 2395485       | SH/CH PFC Courtland Heights    | 56          | 51        | 612      | 909          | 46,353      | 91.07% | 556,241   | 87.50%        | 87.50%      | 612,138   | 1,007         | 58,169       | 608      | 90.48%    | 3,636         | 59,533      | 63,169    |

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  
SAHA Managed  
Revenue and Vacancy Loss Analysis  
As of 6/30/2021

|               |                    | Budgeted    |           |          |              |             |        |            | Actual        |             |            |               |              |          |           | Rent Variance |             |            |
|---------------|--------------------|-------------|-----------|----------|--------------|-------------|--------|------------|---------------|-------------|------------|---------------|--------------|----------|-----------|---------------|-------------|------------|
|               |                    | A           | B         | C        | D            | E           | F      | G          | H             | I           | J          | K             | L            | M        | N         | O             | P           |            |
|               |                    |             |           |          |              |             |        |            | Current Month |             |            |               |              |          |           |               |             |            |
| Business Unit | Business Unit Name | No of Units | Occ Units | Unit Mos | GPR Per Unit | Rent Per Mo | Occ %  | YTD Rent   | Occ %         | Avble Occ % | YTD Rent   | Rent Per Unit | Vacancy Loss | Unit Mos | YTD Occ % | Due To Occ    | Due To Rate | Total      |
| 2495650       | Woodhill Apts. PFC | 532         | 470       | 5,640    |              |             | 88.35% |            | 85.71%        | 85.71%      | 5,367,348  | 939           |              | 5,718    | 89.57%    |               | 5,367,348   | 5,367,348  |
|               | Total              | 2,669       | 2,449     | 29,388   | 370          | 905,825     | 91.76% | 10,869,906 | 98.28%        | 110.34      | 22,739,743 | 967           | 316,923      | 29,228   | 91.26%    | 446,626-      | 11,423,212  | 10,976,586 |

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority  
Beacon  
Outside Managed Properties  
Revenue and Vacancy Loss Analysis  
As of 6/30/2021

|               |                            | Budgeted    |           |          |              |             |        |          | Actual        |             |           |               |              |          |           | Rent Variance |             |           |
|---------------|----------------------------|-------------|-----------|----------|--------------|-------------|--------|----------|---------------|-------------|-----------|---------------|--------------|----------|-----------|---------------|-------------|-----------|
|               |                            | A           | B         | C        | D            | E           | F      | G        | H             | I           | J         | K             | L            | M        | N         | O             | P           |           |
|               |                            |             |           |          |              |             |        |          | Current Month |             |           |               |              |          |           |               |             |           |
| Business Unit | Business Unit Name         | No of Units | Occ Units | Unit Mos | GPR Per Unit | Rent Per Mo | Occ %  | YTD Rent | Occ %         | Avble Occ % | YTD Rent  | Rent Per Unit | Vacancy Loss | Unit Mos | YTD Occ % | Due To Occ    | Due To Rate | Total     |
| 159           | SAHFC Science Park II, LP  | 120         | 119       | 1,428    |              |             | 99.17% |          | 95.83%        | 95.83%      | 1,007,697 | 723           |              | 1,393    | 96.74%    |               | 1,007,697   | 1,007,697 |
| 160           | SAHFC O'Connor Rd, LP      | 150         | 148       | 1,776    |              |             | 98.67% |          | 93.33%        | 93.33%      | 1,251,787 | 714           |              | 1,752    | 97.33%    |               | 1,251,787   | 1,251,787 |
| 161           | SAHFC Refugio Street, LP   | 160         | 153       | 1,836    |              |             | 95.63% |          | 125.00        | 95.24%      | 1,826,009 | 793           |              | 2,302    | 119.90    |               | 1,826,009   | 1,826,009 |
| 2375630       | SH/CH PFC Cottage Creek    | 253         | 235       | 2,820    |              |             | 92.89% |          | 94.07%        | 94.07%      | 2,124,161 | 786           |              | 2,704    | 89.06%    |               | 2,124,161   | 2,124,161 |
| 2385640       | SH/CH PFC Cottage Creek II | 196         | 167       | 2,004    |              |             | 85.20% |          | 95.92%        | 95.92%      | 1,517,748 | 717           |              | 2,117    | 90.01%    |               | 1,517,747   | 1,517,747 |
| Total         |                            | 879         | 822       | 9,864    |              |             | 93.52% |          | 100.23        | 105.69      | 7,727,401 | 948           |              | 10,268   | 97.35%    |               | 7,727,401   | 7,727,401 |

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

| 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 | Last Month            | 2 Mos Ago    | 3 Mos Ago | Preleased Unit  | Notices to Vacate | Move Outs | Lease Up Traffic Days |
| 97,095           | 273,910              |                   |              |                  | 178,584               | 179,362      | 168,967   | 15              | 0                 | 21        | .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              | 88             | 3            |           |                    |             | 91          | 96.70%  |          |             | 546             | 480            | 87.91%  |
| 2 Bedrooms            | 93          | 93              | 86             | 7            |           |                    |             | 213         | 92.47%  |          |             | 558             | 510            | 91.40%  |
| Total                 | 184         | 184             | 174            | 10           |           |                    |             | 304         | 94.57%  |          |             | 1,104           | 990            | 89.67%  |

Maintenance Summary

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Maintenance Summary

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## KFI - FY Comparison for Partnerships - 724 Units

Period Ending June 30, 2021

GIJdeKeyFinancialIndicatorsByLineOfBusiness  
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|                                   |  | This Year   |             |                       |                                   | Last Year                                  |                   |                              |  |             |             |                       |           |            |  |
|-----------------------------------|--|-------------|-------------|-----------------------|-----------------------------------|--|-------------------|------------------------------|--|-------------|-------------|-----------------------|-----------|------------|--|
| FASS                              | Quick Ratio (QR)                             |             |             |                       |                                   | Quick Ratio (QR)                           |                   |                              |  |             |             |                       |           |            |  |
|                                   | Current Assets, Unrestricted                 |             | 657,483     |                       | =                                 | 0.09                                       |                   | Current Assets, Unrestricted |  | 752,809     |             | =                     | 0.11      |            |  |
|                                   | Curr Liab Exc Curr Prtn LTD                  |             | (7,222,409) |                       | IR >= 2.0                         |  |                   |                              | Curr Liab Exc Curr Prtn LTD                  |             | (6,834,286) |                       | IR >= 2.0 |            |  |
|                                   |  |             |             |                       |                                   |  |                   |                              |  |             |             |                       |           |            |  |
| FASS                              | Months Expendable Net Assets Ratio (MENAR)   |             |             |                       |                                   | Months Expendable Net Assets Ratio (MENAR) |                   |                              |  |             |             |                       |           |            |  |
|                                   | Expendable Fund Balance                      |             | (6,682,682) |                       | =                                 | -19.07                                     |                   | Expendable Fund Balance      |  | (6,193,781) |             | =                     | -19.72    |            |  |
|                                   | Average Monthly Operating and Other Expenses |             | 350,517     |                       | IR >= 4.0                         |  |                   |                              | Average Monthly Operating and Other Expenses |             | 314,139     |                       | IR >= 4.0 |            |  |
|                                   |  |             |             |                       |                                   |  |                   |                              |  |             |             |                       |           |            |  |
| MASS                              | Debt Service Coverage Ratio (DSCR)           |             |             |                       |                                   | Debt Service Coverage Ratio (DSCR)         |                   |                              |  |             |             |                       |           |            |  |
|                                   |  |             | 0.88        |                       | IR >= 1.25                        |  |                   |                              | 0.11   |             | IR >= 1.25  |                       |           |            |  |
|                                   |  |             |             |                       |                                   |  |                   |                              |  |             |             |                       |           |            |  |
|                                   | Tenant Receivable (TR)                       |             |             |                       |                                   | Tenant Receivable (TR)                     |                   |                              |  |             |             |                       |           |            |  |
| Tenant Receivable                 |  | 52,908      |             | =                     | 0.03                              |  | Tenant Receivable |                              | 22,075                                       |             | =           | 0.01                  |           |            |  |
| Total Tenant Revenue              |  | 1,927,366   |             | IR < 1.50             |                                   |  |                   | Total Tenant Revenue         |  | 1,931,935   |             | IR < 1.50             |           |            |  |
|                                   |  |             |             |                       |                                   |  |                   |                              |  |             |             |                       |           |            |  |
| Days Receivable Outstanding: 4.99 |  |             |             |                       | Days Receivable Outstanding: 2.08 |  |                   |                              |  |             |             |                       |           |            |  |
| MASS                              | Accounts Payable (AP)                        |             |             |                       |                                   | Accounts Payable (AP)                      |                   |                              |  |             |             |                       |           |            |  |
|                                   | Accounts Payable                             |             | (26,841)    |                       | =                                 | 0.08                                       |                   | Accounts Payable             |  | (39,708)    |             | =                     | 0.13      |            |  |
|                                   | Total Operating Expenses                     |             | 350,517     |                       | IR < 0.75                         |  |                   |                              | Total Operating Expenses                     |             | 314,139     |                       | IR < 0.75 |            |  |
|                                   |  |             |             |                       |                                   |  |                   |                              |  |             |             |                       |           |            |  |
| Occupancy                         |  | Loss        |             | Occ %                 |                                   |  |                   | Occupancy                    |  | Loss        |             | Occ %                 |           |            |  |
| Current Month                     |  | 5.52%       |             | 94.48%                |                                   |  |                   | Current Month                |  | 10.20 %     |             | 89.80%                |           |            |  |
| Year-to-Date                      |  | 6.32%       |             | 93.68%                |                                   | IR >= 0.98                                 |                   | Year-to-Date                 |  | 9.30 %      |             | 90.70%                |           | IR >= 0.98 |  |
|                                   |  |             |             |                       |                                   |  |                   |                              |  |             |             |                       |           |            |  |
| FASS KFI                          |  | MP          |             | MASS KFI              |                                   | MP   |                   | FASS KFI                     |  | MP          |             | MASS KFI              |           | MP         |  |
| QR                                |  | 0.00 12     |             | Accts Recvble 5.00 5  |                                   |  |                   | QR                           |  | 0.00 12     |             | Accts Recvble 5.00 5  |           |            |  |
| MENAR                             |  | 0.00 11     |             | Accts Payable 4.00 4  |                                   |  |                   | MENAR                        |  | 0.00 11     |             | Accts Payable 4.00 4  |           |            |  |
| DSCR                              |  | 0.00 2      |             | Occupancy 4.00 16     |                                   |  |                   | DSCR                         |  | 0.00 2      |             | Occupancy 1.00 16     |           |            |  |
| Total Points                      |  | 0.00 25     |             | Total Points 13.00 25 |                                   |  |                   | Total Points                 |  | 0.00 25     |             | Total Points 10.00 25 |           |            |  |
| Capital Fund Occupancy            |  |             |             |                       | Capital Fund Occupancy            |  |                   |                              |  |             |             |                       |           |            |  |
| 5.00                              |  |             |             |                       | 5.00                              |  |                   |                              |  |             |             |                       |           |            |  |
| Excess Cash                       |  |             |             |                       | Excess Cash                       |  |                   |                              |  |             |             |                       |           |            |  |
| (7,139,448)                       |  |             |             |                       | (6,614,358)                       |  |                   |                              |  |             |             |                       |           |            |  |
| Average Dwelling Rent             |  |             |             |                       | Average Dwelling Rent             |  |                   |                              |  |             |             |                       |           |            |  |
| Actual/UML                        |  | 1,872,147   |             | 2,744                 |                                   | 682.27                                     |                   | Actual/UML                   |  | 1,860,725   |             | 2,400                 |           | 775.30     |  |
| Budget/UMA                        |  | 3,067,454   |             | 2,929                 |                                   | 1,047.27                                   |                   | Budget/UMA                   |  | 1,891,666   |             | 2,646                 |           | 714.92     |  |
| Increase (Decrease)               |  | (1,195,307) |             | (185)                 |                                   | (365.00)                                   |                   | Increase (Decrease)          |  | (30,942)    |             | (246)                 |           | 60.39      |  |
| PUM / Percentage of Revenue       |  |             |             |                       | PUM / Percentage of Revenue       |  |                   |                              |  |             |             |                       |           |            |  |
| Expense                           |  | Amount      |             | Percent               |                                   |  |                   | Expense                      |  | Amount      |             | Percent               |           |            |  |
| Salaries and Benefits             |  | \$ 115.38   |             | 15.33 %               |                                   |  |                   | Salaries and Benefits        |  | \$ 127.06   |             | 14.79 %               |           |            |  |
| Supplies and Materials            |  | 14.42       |             | 1.92                  |                                   |  |                   | Supplies and Materials       |  | 11.94       |             | 1.39                  |           |            |  |
| Fleet Costs                       |  | 0.04        |             | 0.00                  |                                   |  |                   | Fleet Costs                  |  | 0.05        |             | 0.01                  |           |            |  |
| Outside Services                  |  | 80.85       |             | 10.74                 |                                   |  |                   | Outside Services             |  | 52.25       |             | 6.08                  |           |            |  |
| Utilities                         |  | 52.46       |             | 6.97                  |                                   |  |                   | Utilities                    |  | 51.56       |             | 7.59                  |           |            |  |
| Protective Services               |  | 18.08       |             | 2.40                  |                                   |  |                   | Protective Services          |  | 13.80       |             | 1.61                  |           |            |  |
| Insurance                         |  | 36.72       |             | 8.52                  |                                   |  |                   | Insurance                    |  | 32.58       |             | 7.59                  |           |            |  |
| Other Expenses                    |  | 42.38       |             | 5.63                  |                                   |  |                   | Other Expenses               |  | 51.32       |             | 5.97                  |           |            |  |
| Total Average Expense             |  | \$ 360.33   |             | 51.52 %               |                                   |  |                   | Total Average Expense        |  | \$ 340.55   |             | 45.02 %               |           |            |  |

# KFI - FY Comparison for HemisView Market Units - 184 Units

Period Ending June 30, 2021

GIJdeKeyFinancialIndicatorsByCartera  
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| This Year   |   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|---|---|---------------|---------|----------|----|----|---------|---------------|--------|-------|---------|---------------|--------|------|--------|-----------|---------|--------------|---------|--------------|
| FASS  | <b>Quick Ratio (QR)</b><br><div><div>Current Assets, Unrestricted677,596</div><div>Curr Liab Exc Curr Prtn LTD(2,760,295)</div><div>=0.25</div><div>IR &gt;= 2.0</div></div>  |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|   | <b>Months Expendable Net Assets Ratio (MENAR)</b><br><div><div>Expendable Fund Balance(2,082,699)</div><div>Average Monthly Operating and Other Expenses184,242</div><div>=-11.30</div><div>IR &gt;= 4.0</div></div>  |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|   | <b>Debt Service Coverage Ratio (DSCR)</b><br><div><div>0.86</div><div>IR &gt;= 1.25</div></div>   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|   | <b>Tenant Receivable (TR)</b><br><div><div>Tenant Receivable0</div><div>Total Tenant Revenue1,106,316</div><div>=0.00</div><div>IR &lt; 1.50</div></div> <div>Days Receivable Outstanding: 0.00</div>   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
| MASS  | <b>Accounts Payable (AP)</b><br><div><div>Accounts Payable(1,353)</div><div>Total Operating Expenses184,242</div><div>=0.01</div><div>IR &lt; 0.75</div></div>  |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|   | <div><div>Occupancy</div><div>Loss</div><div>Occ %</div></div> <div><div>Current Month</div><div>Year-to-Date</div></div> <div><div>5.43%</div><div>10.33%</div></div> <div><div>94.57%</div><div>89.67%</div></div> <div>IR &gt;= 0.98</div>   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
|   | <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>0.00 16</td></tr><tr><td>Total Points</td><td>0.00 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 | 0.00 2 | Occupancy | 0.00 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     | 0.00 16 |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
| Total Points  | 0.00 25   | Total Points  | 9.00 25 |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |
| <b>Capital Fund Occupancy</b><br><div><div>5.00</div></div> |   |               |         |          |    |    |         |               |        |       |         |               |        |      |        |           |         |              |         |              |

| Last Year                                    |      |             |               |      |            |
|--|------|-------------|---------------|------|------------|
| Quick Ratio (QR)                             |      |             |               |      |            |
| Current Assets, Unrestricted                 |      | 733,111     | =             |      | 0.29       |
| Curr Liab Exc Curr Prtn LTD                  |      | (2,565,531) |               |      | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |      |             |               |      |            |
| Expendable Fund Balance                      |      | (1,832,420) | =             |      | -10.84     |
| Average Monthly Operating and Other Expenses |      | 169,065     |               |      | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |      |             |               |      |            |
|  |      | 1.09        |               |      | IR >= 1.25 |
| Tenant Receivable (TR)                       |      |             |               |      |            |
| Tenant Receivable                            |      | 0           | =             |      | 0.00       |
| Total Tenant Revenue                         |      | 1,168,387   |               |      | IR < 1.50  |
| Days Receivable Outstanding: 0.00            |      |             |               |      |            |
| Accounts Payable (AP)                        |      |             |               |      |            |
| Accounts Payable                             |      | (16,148)    | =             |      | 0.10       |
| Total Operating Expenses                     |      | 169,065     |               |      | IR < 0.75  |
| Occupancy                                    |      | Loss        | Occ %         |      |            |
| Current Month                                |      | 16.85 %     | 83.15%        |      |            |
| Year-to-Date                                 |      | 13.50 %     | 86.50%        |      | 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   | 1.00 | 2           | Occupancy     | 0.00 | 16         |
| Total Points                                 | 1.00 | 25          | Total Points  | 9.00 | 25         |
| Capital Fund Occupancy                       |      |             |               |      |            |
| 5.00   |      |             |               |      |            |

|                                    |               |                |          |
|------------------------------------|---------------|----------------|----------|
| <b>Excess Cash</b>                 |               |                |          |
| (2,266,942)                        |               |                |          |
| <b>Average Dwelling Rent</b>       |               |                |          |
| Actual/UML                         | 1,064,648     | 990            | 1,075.40 |
| Budget/UMA                         | 1,250,139     | 1,104          | 1,132.37 |
| Increase (Decrease)                | (185,491)     | (114)          | (56.97)  |
| <b>PUM / Percentage of Revenue</b> |               |                |          |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |          |
| Salaries and Benefits              | \$ 147.80     | 13.23 %        |          |
| Supplies and Materials             | 13.36         | 1.20           |          |
| Fleet Costs                        | 0.09          | 0.01           |          |
| Outside Services                   | 133.39        | 11.94          |          |
| Utilities                          | 48.21         | 4.31           |          |
| Protective Services                | 13.18         | 1.18           |          |
| Insurance                          | 32.67         | 7.21           |          |
| Other Expenses                     | 50.92         | 4.56           |          |
| Total Average Expense              | \$ 439.61     | 43.63 %        |          |

|                                    |               |                |          |
|------------------------------------|---------------|----------------|----------|
| <b>Excess Cash</b>                 |               |                |          |
| (2,001,485)                        |               |                |          |
| <b>Average Dwelling Rent</b>       |               |                |          |
| Actual/UML                         | 1,108,543     | 955            | 1,160.78 |
| Budget/UMA                         | 1,210,713     | 1,104          | 1,096.66 |
| Increase (Decrease)                | (102,169)     | (149)          | 64.12    |
| <b>PUM / Percentage of Revenue</b> |               |                |          |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |          |
| Salaries and Benefits              | \$ 156.13     | 12.76 %        |          |
| Supplies and Materials             | 8.88          | 0.73           |          |
| Fleet Costs                        | 0.11          | 0.01           |          |
| Outside Services                   | 74.52         | 6.09           |          |
| Utilities                          | 34.06         | 5.58           |          |
| Protective Services                | 17.07         | 1.40           |          |
| Insurance                          | 34.93         | 5.58           |          |
| Other Expenses                     | 56.89         | 4.65           |          |
| Total Average Expense              | \$ 382.58     | 36.79 %        |          |

# KFI - FY Comparison for HemisView Village - 61 Units

Period Ending June 30, 2021

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| This Year  |  |
|--|--|
| FASS   | <div>Quick Ratio (QR)</div> <div><div>Current Assets, Unrestricted</div><div>(331,814)</div><div>=</div><div>-0.08</div></div> <div><div>Curr Liab Exc Curr Prtn LTD</div><div>(4,355,097)</div><div></div><div>IR &gt;= 2.0</div></div>                                     |
|  | <div>Months Expendable Net Assets Ratio (MENAR)</div> <div><div>Expendable Fund Balance</div><div>(4,686,911)</div><div>=</div><div>-93.45</div></div> <div><div>Average Monthly Operating and Other Expenses</div><div>50,152</div><div></div><div>IR &gt;= 4.0</div></div> |
|  | <div>Debt Service Coverage Ratio (DSCR)</div> <div><div>0.36</div><div></div><div>IR &gt;= 1.25</div></div>  |
|  |  |
| MASS   | <div>Tenant Receivable (TR)</div> <div><div><div>Tenant Receivable</div><div>0</div></div><div>=</div><div>0.00</div></div> <div><div>Total Tenant Revenue</div><div>87,891</div><div></div><div>IR &lt; 1.50</div></div> <div>Days Receivable Outstanding: 0.00</div>       |
|  | <div>Accounts Payable (AP)</div> <div><div><div>Accounts Payable</div><div>(105)</div></div><div>=</div><div>0.00</div></div> <div><div>Total Operating Expenses</div><div>50,152</div><div></div><div>IR &lt; 0.75</div></div>  |
|  | <div>Occupancy</div> <div>Loss</div> <div>Occ %</div> <div>Current Month</div> <div>3.28%</div> <div>96.72%</div> <div>Year-to-Date</div> <div>0.82%</div> <div>99.18%</div> <div>IR &gt;= 0.98</div>  |
|  |  |
| <div>FASS KFI</div> <div>MP</div> <div>MASS KFI</div> <div>MP</div> <div><div>QR</div><div>0.00</div><div>12</div><div>Accts Recvble</div><div>5.00</div><div>5</div></div> <div><div>MENAR</div><div>0.00</div><div>11</div><div>Accts Payable</div><div>4.00</div><div>4</div></div> <div><div>DSCR</div><div>0.00</div><div>2</div><div>Occupancy</div><div>16.00</div><div>16</div></div> <div><div>Total Points</div><div>0.00</div><div>25</div><div>Total Points</div><div>25.00</div><div>25</div></div> |  |
| <div>Capital Fund Occupancy</div> <div>5.00</div>  |  |

| Last Year                                    |      |             |               |       |            |
|--|------|-------------|---------------|-------|------------|
| Quick Ratio (QR)                             |      |             |               |       |            |
| Current Assets, Unrestricted                 |      | (287,159)   | =             |       | -0.07      |
| Curr Liab Exc Curr Prtn LTD                  |      | (4,100,868) |               |       | IR >= 2.0  |
| Months Expendable Net Assets Ratio (MENAR)   |      |             |               |       |            |
| Expendable Fund Balance                      |      | (4,388,027) | =             |       | -88.60     |
| Average Monthly Operating and Other Expenses |      | 49,527      |               |       | IR >= 4.0  |
| Debt Service Coverage Ratio (DSCR)           |      |             |               |       |            |
|  |      | 0.33        |               |       | IR >= 1.25 |
| Tenant Receivable (TR)                       |      |             |               |       |            |
| Tenant Receivable                            |      | 0           | =             |       | 0.00       |
| Total Tenant Revenue                         |      | 85,495      |               |       | IR < 1.50  |
| Days Receivable Outstanding: 0.00            |      |             |               |       |            |
| Accounts Payable (AP)                        |      |             |               |       |            |
| Accounts Payable                             |      | (3,129)     | =             |       | 0.06       |
| Total Operating Expenses                     |      | 49,527      |               |       | IR < 0.75  |
| Occupancy                                    |      | Loss        | Occ %         |       |            |
| Current Month                                |      | 4.92 %      | 95.08%        |       |            |
| Year-to-Date                                 |      | 3.55 %      | 96.45%        |       | IR >= 0.98 |
| FASS KFI                                     |      | MP          | MASS KFI      |       | MP         |
| QR   | 0.00 | 12          | Accts Recvble | 5.00  | 5          |
| MENAR  | 0.00 | 11          | Accts Payable | 4.00  | 4          |
| DSCR   | 0.00 | 2           | Occupancy     | 12.00 | 16         |
| Total Points                                 | 0.00 | 25          | Total Points  | 21.00 | 25         |
| Capital Fund Occupancy                       |      |             |               |       |            |
| 5.00   |      |             |               |       |            |

| Excess Cash                                  |           |                                      |        |
|--|-----------|--------------------------------------|--------|
| <span style="color: red;">(4,737,062)</span> |           |                                      |        |
| Average Dwelling Rent                        |           |                                      |        |
| Actual/UML                                   | 80,249    | 363                                  | 221.07 |
| Budget/UMA                                   | 64,702    | 366                                  | 176.78 |
| Increase (Decrease)                          | 15,547    | <span style="color: red;">(3)</span> | 44.29  |
| PUM / Percentage of Revenue                  |           |                                      |        |
| Expense                                      | Amount    | Percent                              |        |
| Salaries and Benefits                        | \$ 126.89 | 25.46 %                              |        |
| Supplies and Materials                       | 11.21     | 2.25                                 |        |
| Fleet Costs                                  | 0.01      | 0.00                                 |        |
| Outside Services                             | 60.90     | 12.22                                |        |
| Utilities                                    | 57.09     | 11.46                                |        |
| Protective Services                          | 11.35     | 2.28                                 |        |
| Insurance                                    | 29.68     | 11.46                                |        |
| Other Expenses                               | 28.04     | 5.63                                 |        |
| Total Average Expense                        | \$ 325.16 | 70.76 %                              |        |

| Excess Cash                                  |  |                                       |        |
|--|--|---------------------------------------|--------|
| <span style="color: red;">(4,437,554)</span> |  |                                       |        |
| Average Dwelling Rent                        |  |                                       |        |
| Actual/UML                                   | 79,958                                 | 353                                   | 226.51 |
| Budget/UMA                                   | 80,286                                 | 366                                   | 219.36 |
| Increase (Decrease)                          | <span style="color: red;">(328)</span> | <span style="color: red;">(13)</span> | 7.15   |
| PUM / Percentage of Revenue                  |  |                                       |        |
| Expense                                      | Amount                                 | Percent                               |        |
| Salaries and Benefits                        | \$ 134.79                              | 27.72 %                               |        |
| Supplies and Materials                       | 9.71                                   | 2.00                                  |        |
| Fleet Costs                                  | 0.02                                   | 0.00                                  |        |
| Outside Services                             | 49.16                                  | 10.11                                 |        |
| Utilities                                    | 52.50                                  | 10.79                                 |        |
| Protective Services                          | 14.63                                  | 3.01                                  |        |
| Insurance                                    | 31.50                                  | 10.79                                 |        |
| Other Expenses                               | 42.15                                  | 8.67                                  |        |
| Total Average Expense                        | \$ 334.46                              | 73.09 %                               |        |

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

Period Ending June 30, 2021

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| This Year |  |       |           |               |            |    |
|-----------|--|-------|-----------|---------------|------------|----|
| FASS      | Quick Ratio (QR)                             |       |           |               |            |    |
|           | Current Assets, Unrestricted                 |       | 311,701   | =             | 2.99       |    |
|           | Curr Liab Exc Curr Prtn LTD                  |       | (104,110) |               | IR >= 2.0  |    |
|           |  |       |           |               |            |    |
| FASS      | Months Expendable Net Assets Ratio (MENAR)   |       |           |               |            |    |
|           | Expendable Fund Balance                      |       | 89,835    | =             | 0.78       |    |
|           | Average Monthly Operating and Other Expenses |       | 115,638   |               | IR >= 4.0  |    |
|           |  |       |           |               |            |    |
| MASS      | Debt Service Coverage Ratio (DSCR)           |       |           |               |            |    |
|           |  |       | 1.29      |               | IR >= 1.25 |    |
|           |  |       |           |               |            |    |
|           | Tenant Receivable (TR)                       |       |           |               |            |    |
| MASS      | Tenant Receivable                            |       | 52,908    | =             | 0.07       |    |
|           | Total Tenant Revenue                         |       | 733,158   |               | IR < 1.50  |    |
|           | Days Receivable Outstanding:                 |       | 13.10     |               |            |    |
|           |  |       |           |               |            |    |
| MASS      | Accounts Payable (AP)                        |       |           |               |            |    |
|           | Accounts Payable                             |       | (25,384)  | =             | 0.22       |    |
|           | Total Operating Expenses                     |       | 115,638   |               | IR < 0.75  |    |
|           |  |       |           |               |            |    |
| MASS      | Occupancy                                    |       | Loss      | Occ %         |            |    |
|           | Current Month                                |       | 5.10%     | 94.90%        |            |    |
|           | Year-to-Date                                 |       | 4.25%     | 95.75%        |            |    |
|           | IR >= 0.98                                   |       |           |               |            |    |
| MASS      | FASS KFI                                     |       | MP        | MASS KFI      |            | MP |
|           | QR   | 12.00 | 12        | Accts Recvble | 5.00       | 5  |
|           | MENAR  | 0.00  | 11        | Accts Payable | 4.00       | 4  |
|           | DSCR   | 2.00  | 2         | Occupancy     | 8.00       | 16 |
|           | Total Points                                 | 14.00 | 25        | Total Points  | 17.00      | 25 |
|           |  |       |           |               |            |    |
| MASS      | Capital Fund Occupancy                       |       |           |               |            |    |
|           | 5.00   |       |           |               |            |    |

| Last Year                                    |  |           |  |                       |  |
|--|--|-----------|--|-----------------------|--|
| Quick Ratio (QR)                             |  |           |  |                       |  |
| Current Assets, Unrestricted                 |  | 306,857   |  | = 1.83                |  |
| Curr Liab Exc Curr Prtn LTD                  |  | (167,887) |  | IR >= 2.0             |  |
| Months Expendable Net Assets Ratio (MENAR)   |  |           |  |                       |  |
| Expendable Fund Balance                      |  | 26,666    |  | = 0.28                |  |
| Average Monthly Operating and Other Expenses |  | 95,548    |  | IR >= 4.0             |  |
| Debt Service Coverage Ratio (DSCR)           |  |           |  |                       |  |
| 1.51   |  |           |  | IR >= 1.25            |  |
| Tenant Receivable (TR)                       |  |           |  |                       |  |
| Tenant Receivable                            |  | 22,075    |  | = 0.03                |  |
| Total Tenant Revenue                         |  | 678,053   |  | IR < 1.50             |  |
| Days Receivable Outstanding: 5.89            |  |           |  |                       |  |
| Accounts Payable (AP)                        |  |           |  |                       |  |
| Accounts Payable                             |  | (20,431)  |  | = 0.21                |  |
| Total Operating Expenses                     |  | 95,548    |  | IR < 0.75             |  |
| Occupancy                                    |  | Loss      |  | Occ %                 |  |
| Current Month                                |  | 5.61 %    |  | 94.39%                |  |
| Year-to-Date                                 |  | 7.14 %    |  | 92.86%                |  |
| IR >= 0.98                                   |  |           |  |                       |  |
| FASS KFI                                     |  | MP        |  | MASS KFI MP           |  |
| QR   |  | 11.17 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                                 |  | 13.17 25  |  | Total Points 13.00 25 |  |
| Capital Fund Occupancy                       |  |           |  |                       |  |
| 5.00   |  |           |  |                       |  |

|                                    |               |                |        |
|------------------------------------|---------------|----------------|--------|
| <b>Excess Cash</b>                 |               |                |        |
| (132,053)                          |               |                |        |
| <b>Average Dwelling Rent</b>       |               |                |        |
| Actual/UML                         | 727,250       | 1,126          | 645.87 |
| Budget/UMA                         | 743,469       | 1,176          | 632.20 |
| Increase (Decrease)                | (16,219)      | (50)           | 13.67  |
| <b>PUM / Percentage of Revenue</b> |               |                |        |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |        |
| Salaries and Benefits              | \$ 107.75     | 15.59 %        |        |
| Supplies and Materials             | 19.79         | 2.86           |        |
| Fleet Costs                        | 0.00          | 0.00           |        |
| Outside Services                   | 60.12         | 8.70           |        |
| Utilities                          | 67.05         | 9.70           |        |
| Protective Services                | 28.81         | 4.17           |        |
| Insurance                          | 51.20         | 9.70           |        |
| Other Expenses                     | 49.47         | 7.16           |        |
| Total Average Expense              | \$ 384.19     | 57.89 %        |        |

|                                    |               |                |         |
|------------------------------------|---------------|----------------|---------|
| <b>Excess Cash</b>                 |               |                |         |
| (175,320)                          |               |                |         |
| <b>Average Dwelling Rent</b>       |               |                |         |
| Actual/UML                         | 672,223       | 1,092          | 615.59  |
| Budget/UMA                         | 776,725       | 1,176          | 660.48  |
| Increase (Decrease)                | (104,502)     | (84)           | (44.89) |
| <b>PUM / Percentage of Revenue</b> |               |                |         |
| <b>Expense</b>                     | <b>Amount</b> | <b>Percent</b> |         |
| Salaries and Benefits              | \$ 99.15      | 15.01 %        |         |
| Supplies and Materials             | 15.34         | 2.32           |         |
| Fleet Costs                        | 0.00          | 0.00           |         |
| Outside Services                   | 33.77         | 5.11           |         |
| Utilities                          | 66.56         | 10.07          |         |
| Protective Services                | 10.67         | 1.61           |         |
| Insurance                          | 30.86         | 10.07          |         |
| Other Expenses                     | 49.42         | 7.48           |         |
| Total Average Expense              | \$ 305.77     | 51.68 %        |         |