

Supplemental Reports

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

(Unaudited and Subject to Review)

**SAN ANTONIO
HOUSING
AUTHORITY**

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SAHA Combined

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

Partnerships

1. Property Management Reports
2. Key Financial Indicators

Managed Not Owned

1. Property Management Reports
2. Key Financial Indicators

Monthly									Year-to-Date					
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Decembe	November	October	January	December	November	October	January	December	November	October	
8,545,016		349,881	888,441	874,032	869,996	932,395	936,615	957,851	897,505	850,504	854,143	827,823	818,653	
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	14						14				0.00			
Efficiencies	549	549	539	10				98.18%	549	539	98.18%	3,841	3,775	98.28%
1 Bedroom	1,989	1,973	1,915	58	16			97.06%	1,973	1,934	97.23%	13,813	13,559	98.16%
2 Bedrooms	1,868	1,864	1,790	74	4			96.03%	1,864	1,798	96.25%	13,048	12,647	96.93%
3 Bedrooms	1,335	1,335	1,238	97				92.73%	1,335	1,244	93.18%	9,345	8,728	93.40%
4 Bedrooms	224	224	201	23				89.73%	224	210	93.75%	1,568	1,453	92.67%
5 Bedrooms	47	47	41	6				87.23%	47	42	89.36%	329	291	88.45%
Total Units	6,026	5,992	5,724	268	20		14	95.53%	5,992	5,767	95.70%	41,944	40,453	96.45%

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Decembe	November	October	January	December	November	October	January	December	November	October	
2,044,706		173,327	409,946	395,060	398,131	460,361	435,465	432,480	431,705	409,812	415,040	402,565	399,817	
Occupancy Information														
Account Description	Total Units	Current Month						Last Month			Year-to-Date			
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Agency Units	5						5				0.00			
Efficiencies	237	237	229	8				96.62%	237	231	97.47%	1,659	1,631	98.31%
1 Bedroom	870	854	827	27	16			96.84%	854	832	95.63%	5,978	5,859	98.01%
2 Bedrooms	633	629	600	29	4			95.39%	629	599	94.63%	4,403	4,237	96.23%
3 Bedrooms	819	819	753	66				91.94%	819	756	92.31%	5,733	5,302	92.48%
4 Bedrooms	189	189	168	21				88.89%	189	176	93.12%	1,323	1,220	92.21%
5 Bedrooms	44	44	38	6				86.36%	44	39	88.64%	308	270	87.66%
Total Units	2,797	2,772	2,615	157	20		5	94.34%	2,772	2,633	94.14%	19,404	18,519	95.44%

Maintenance Summary

Maintenance Summary	

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
216,372		8,264			18,649	17,519	19,106	1	1	3	350	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	14	14	14						100.00%			98	98	100.00
2 Bedrooms	41	41	40	1				30	97.56%			287	282	98.26%
3 Bedrooms	79	79	76	3				91	96.20%			553	533	96.38%
4 Bedrooms	6	6	6						100.00%			42	41	97.62%
Total	140	140	136	4				122	97.14%			980	954	97.35%

Maintenance Summary

Monthly					Year-to-Date							
Account Balances			Year-to-Date		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
621		9,297			62,983	63,389	63,075	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	123	6				183	95.35%			903	884	97.90%
1 Bedroom	137	137	131	6				183	95.62%			959	928	96.77%
2 Bedrooms	4	4		4				122	0.00			28		0.00
3 Bedrooms	1	1	1						100.00%			7	7	100.00
Total	271	271	255	16				487	94.10%			1,897	1,819	95.89%

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	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
		20,937			25,127	24,338	22,465	5	0	5	45 21.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	51	51	48	3				91	94.12%			357	351	98.32%
2 Bedrooms	35	35	31	4				122	88.57%			245	234	95.51%
3 Bedrooms	28	28	27	1				30	96.43%			196	190	96.94%
4 Bedrooms	4	4	4						100.00%			28	26	92.86%
Total	118	118	110	8				243	93.22%			826	801	96.97%

Maintenance Summary

Maintenance Summary	

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
165,535		788			21,882	21,067	21,106	0	0	0	5 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	51	51	48	3				91	94.12%			357	346	96.92%
2 Bedrooms	42	42	42						100.00%			294	289	98.30%
3 Bedrooms	19	19	18	1				30	94.74%			133	120	90.23%
4 Bedrooms	2	2	2						100.00%			14	14	100.00
Total	114	114	110	4				122	96.49%			798	769	96.37%

Maintenance Summary

Financial Performance Summary - Q3 2016														
Detailed Financial Data														
Monthly						Year-to-Date								
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
			Actual Revenue (Lost)		12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy										
		(491)			17,284	17,528	17,731		0	0	0	0	0.00	
Occupancy Information														
Current Month														
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	95	95	92	3				91	96.84%			665	655	98.50%
2 Bedrooms	5	5	5						100.00%			35	35	100.00
Total	100	100	97	3				91	97.00%			700	690	98.57%
Maintenance Summary														

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
46,978		11,499			25,756	23,547	22,625	3	0	5	123 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	71	71	71						100.00%			497	497	100.00
2 Bedrooms	66	66	65	1				30	98.48%			462	460	99.57%
3 Bedrooms	102	102	102						100.00%			714	710	99.44%
4 Bedrooms	6	6	5	1				30	83.33%			42	41	97.62%
5 Bedrooms	3	3	2	1				30	66.67%			21	18	85.71%
Total	248	248	245	3				91	98.79%			1,736	1,726	99.42%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Mission Park
For the Period Ending 1/31/2017

Monthly							Year-to-Date					
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2016	11/30/2016	10/31/2016	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
11,095		4,777			11,996	11,847	11,299	3	0	3	35	20.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	8	8	8						100.00%			56	56	100.00
2 Bedrooms	43	43	41	2				61	95.35%			301	292	97.01%
3 Bedrooms	33	33	32	1				30	96.97%			231	230	99.57%
4 Bedrooms	10	10	10						100.00%			70	70	100.00
5 Bedrooms	6	6	6						100.00%			42	42	100.00
Total	100	100	97	3				91	97.00%			700	690	98.57%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
282,740		17,606			40,090	40,588	40,493	2	2	2	20 5.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	96	96	94	2				61	97.92%			672	664	98.81%
1 Bedroom	116	116	112	4				122	96.55%			812	796	98.03%
2 Bedrooms	18	18	17	1				30	94.44%			126	124	98.41%
3 Bedrooms	1	1	1						100.00%			7	7	100.00
Total	231	231	224	7				213	96.97%			1,617	1,591	98.39%

Maintenance Summary

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
157,074		1,531			24,591	24,605	24,485	0	2	1	20 25.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	119	119	115	4				122	96.64%			833	820	98.44%
2 Bedrooms	5	5	4	1				30	80.00%			35	34	97.14%
Total	124	124	119	5				152	95.97%			868	854	98.39%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
1,554,394		2,356			11,514	7,585	7,447	0	1	0	0 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	24	24	23	1				30	95.83%			168	165	98.21%
2 Bedrooms	10	10	10						100.00%			70	68	97.14%
Total	34	34	33	1				30	97.06%			238	233	97.90%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Villa Veramendi
For the Period Ending 1/31/2017

Monthly						Year-to-Date								
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2016	11/30/2016	10/31/2016	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
237,153		19,425			20,808	21,021	21,593	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%			84	84	100.00%
2 Bedrooms	62	62	58	4				122	93.55%			434	420	96.77%
3 Bedrooms	54	54	53	1				30	98.15%			378	375	99.21%
4 Bedrooms	32	32	31	1				30	96.88%			224	222	99.11%
5 Bedrooms	6	6	6						100.00%			42	42	100.00%
Total	166	166	160	6				183	96.39%			1,162	1,143	98.36%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
(2,348)		25,883			21,785	20,789	22,503	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	53	48	5	16			152	90.57%			371	350	94.34%
2 Bedrooms	46	42	40	2	4			61	95.24%			294	281	95.58%
3 Bedrooms	62	62	56	6				183	90.32%			434	410	94.47%
4 Bedrooms	26	26	24	2				61	92.31%			182	177	97.25%
Total	203	183	168	15	20			456	91.80%			1,281	1,218	95.08%

Maintenance Summary

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Decembe	November	October	January	December	November	October	January	December	November	October	
5,945,566		164,940	478,495	479,024	471,728	472,034	484,717	463,346	458,995	440,602	439,103	425,258	418,857	
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	9						9				0.00			
Efficiencies	312	312	310	2				99.36%	312	308	98.72%	2,182	2,144	98.26%
1 Bedroom	1,008	1,008	978	30				97.02%	1,008	991	98.31%	7,058	6,935	98.26%
2 Bedrooms	1,004	1,004	965	39				96.12%	1,004	974	97.01%	7,028	6,834	97.24%
3 Bedrooms	412	412	385	27				93.45%	412	385	93.45%	2,884	2,713	94.07%
4 Bedrooms	28	28	27	1				96.43%	28	27	96.43%	196	187	95.41%
5 Bedrooms	3	3	3					100.00%	3	3	100.00%	21	21	100.00%
Total Units	2,776	2,767	2,668	99			9	96.42%	2,767	2,688	96.83%	19,369	18,834	97.24%

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	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
187,900		2,049			28,377	28,330	28,393	1	1	1	10 5.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	62	62	62						100.00%			434	430	99.08%
1 Bedroom	50	50	48	2				61	96.00%			350	345	98.57%
2 Bedrooms	4	4	3	1				30	75.00%			28	27	96.43%
Total	116	116	113	3				91	97.41%			812	802	98.77%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
262,075		8,864			24,568	21,639	23,178	5	30	0	76 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	14	14	14						100.00%			98	98	100.00
2 Bedrooms	66	66	64	2				61	96.97%			462	451	97.62%
3 Bedrooms	58	58	56	2				61	96.55%			406	393	96.80%
4 Bedrooms	10	10	7	3				91	70.00%			70	52	74.29%
Total	148	148	141	7				213	95.27%			1,036	994	95.95%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
62,508		32,238			23,606	24,001	25,166	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%			147	145	98.64%
2 Bedrooms	74	74	70	4				122	94.59%			518	486	93.82%
3 Bedrooms	63	63	56	7				213	88.89%			441	403	91.38%
4 Bedrooms	9	9	9						100.00%			63	63	100.00
Total	167	167	156	11				335	93.41%			1,169	1,097	93.84%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
182,051		36			27,577	27,941	28,476	0	68	68	108 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	72	72	72						100.00%			504	501	99.40%
1 Bedroom	42	42	42						100.00%			294	289	98.30%
2 Bedrooms	4	4	3	1				30	75.00%			28	27	96.43%
3 Bedrooms	1	1	1						100.00%			7	7	100.00
Total	119	119	118	1				30	99.16%			833	824	98.92%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
75,478		20,795			44,136	42,347	39,925	13	126	9	22 9.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Agency Units	8						8		0.00					0.00
1 Bedroom	91	91	90	1				30	98.90%			637	626	98.27%
2 Bedrooms	154	154	140	14				426	90.91%			1,078	1,008	93.51%
3 Bedrooms	81	81	81						100.00%			567	561	98.94%
4 Bedrooms	4	4	4						100.00%			28	27	96.43%
Total	338	330	315	15			8	456	95.45%			2,310	2,222	96.19%

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
225,930		18,314			20,888	18,927	20,197	2	1	0	18	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		Pct Occ
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	
2 Bedrooms	1	1	1						100.00%			7	6	85.71%
3 Bedrooms	157	157	152	5				152	96.82%			1,099	1,065	96.91%
4 Bedrooms	5	5	5						100.00%			35	35	100.00%
Total	163	163	158	5				152	96.93%			1,141	1,106	96.93%

Maintenance Summary

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Springview
For the Period Ending 1/31/2017

Monthly									Year-to-Date					
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2016	11/30/2016	10/31/2016	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
112,777		9,827			30,674	28,378	28,351	0	0	1	125	20.00		
Occupancy Information														
Account Description	Total Units	Current Month								Year-to-Date				
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	21	21	21						100.00%			147	145	98.64%
1 Bedroom	42	42	42						100.00%			294	294	100.00%
2 Bedrooms	86	86	85	1				30	98.84%			602	598	99.34%
3 Bedrooms	32	32	24	8				243	75.00%			224	168	75.00%
4 Bedrooms	1	1		1				30	0.00			7		0.00%
Total	182	182	172	10				304	94.51%			1,274	1,205	94.58%

Maintenance Summary

Maintenance Summary	

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
679,009		530			55,634	55,566	55,305	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	16						100.00%			112	112	100.00
1 Bedroom	218	218	213	5				152	97.71%			1,526	1,499	98.23%
2 Bedrooms	20	20	19	1				30	95.00%			140	126	90.00%
3 Bedrooms	1	1	1						100.00%			7	7	100.00
Total	255	255	249	6				183	97.65%			1,785	1,744	97.70%

Maintenance Summary

Financial Performance Summary - Q3 2016														
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		12/31/2016	11/30/2016	10/31/2016	Unit	to Vacate	Outs	Traffic	Days	
Account	Reserves	Receivable	Rate	Occupancy										
262,739		7,987				31,032	30,680	30,109	0	2	2	67	5.00	
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	60	60	59	1				30	98.33%			419	407	97.14%
1 Bedroom	58	58	52	6				183	89.66%			407	396	97.30%
2 Bedrooms	11	11	11						100.00%			77	77	100.00
Total	129	129	122	7				213	94.57%			903	880	97.45%
Maintenance Summary														

			Monthly			Year-to-Date						
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2016	11/30/2016	10/31/2016	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
300,985		10,702			48,514	47,783	47,702	5	3	8	130	38.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
Efficiency	41	41	40	1				30	97.56%			286	269	94.06%
1 Bedroom	141	141	135	6				183	95.74%			988	957	96.86%
2 Bedrooms	19	19	18	1				30	94.74%			133	123	92.48%
Total	201	201	193	8				243	96.02%			1,407	1,349	95.88%

Maintenance Summary

Monthly							Year-to-Date					
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic	Lease Up Days
1,160,434		(8,078)			7,870	7,434	7,368	0	0	1	279	15.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
2 Bedrooms	25	25	25						100.00%			175	173	98.86%
3 Bedrooms	17	17	17						100.00%			119	119	100.00
4 Bedrooms	5	5	5						100.00%			35	35	100.00
5 Bedrooms	3	3	3						100.00%			21	21	100.00
Total	50	50	50						100.00%			350	348	99.43%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Public Housing
Third Party Managed Properties
For the Period Ending 1/31/2017

			Monthly					Year-to-Date						
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Decembe	November	October	January	December	November	October	January	December	November	October	
554,744		11,614		(52)	137		16,434	62,025	6,805	90			(21)	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
1 Bedroom	111	111	110	1				99.10%	111	111	100.00%	777	765	98.46%
2 Bedrooms	231	231	225	6				97.40%	231	225	97.40%	1,617	1,576	97.46%
3 Bedrooms	104	104	100	4				96.15%	104	103	99.04%	728	713	97.94%
4 Bedrooms	7	7	6	1				85.71%	7	7	100.00%	49	46	93.88%
Total Units	453	453	441	12				97.35%	453	446	98.45%	3,171	3,100	97.76%

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2016	11/30/2016	10/31/2016	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
22,456		(349)						0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	10	10	10						100.00%			70	69	98.57%
2 Bedrooms	9	9	9						100.00%			63	55	87.30%
3 Bedrooms	6	6	6						100.00%			42	40	95.24%
Total	25	25	25						100.00%			175	164	93.71%

Maintenance Summary

Monthly					Year-to-Date							
Account Balances			Year-to-Date		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2016	11/30/2016	10/31/2016	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
15,016		59						0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	6	6	6						100.00%			42	39	92.86%
2 Bedrooms	10	10	10						100.00%			70	69	98.57%
3 Bedrooms	5	5	5						100.00%			35	35	100.00%
Total	21	21	21						100.00%			147	143	97.28%

Maintenance Summary

Monthly					Year-to-Date						
			Year-to-Date								
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
108,139		1,134						0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	3	3	3						100.00%			21	21	100.00
2 Bedrooms	33	33	33						100.00%			231	228	98.70%
3 Bedrooms	24	24	24						100.00%			168	168	100.00
4 Bedrooms	3	3	3						100.00%			21	19	90.48%
Total	63	63	63						100.00%			441	436	98.87%

Maintenance Summary

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
54,506		669						0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	14	14	13	1				30	92.86%			98	96	97.96%
2 Bedrooms	26	26	26						100.00%			182	179	98.35%
3 Bedrooms	9	9	9						100.00%			63	63	100.00
Total	49	49	48	1				30	97.96%			343	338	98.54%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
11,244		(9)					82	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	20	20	20						100.00%			140	137	97.86%
2 Bedrooms	19	19	18	1				30	94.74%			133	130	97.74%
Total	39	39	38	1				30	97.44%			273	267	97.80%

Maintenance Summary

Maintenance Summary

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2016	11/30/2016	10/31/2016	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
14,338		1,011						0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	13	13	13						100.00%			91	91	100.00
2 Bedrooms	16	16	16						100.00%			112	112	100.00
3 Bedrooms	17	17	16	1				30	94.12%			119	116	97.48%
Total	46	46	45	1				30	97.83%			322	319	99.07%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
28,843		721				3		0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	2	2	2						100.00%			14	14	100.00
2 Bedrooms	24	24	24						100.00%			168	164	97.62%
3 Bedrooms	20	20	18	2				61	90.00%			140	133	95.00%
4 Bedrooms	2	2	2						100.00%			14	14	100.00
Total	48	48	46	2				61	95.83%			336	325	96.73%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
69,974		1,379						0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	10	10	10						100.00%			70	69	98.57%
2 Bedrooms	34	34	32	2				61	94.12%			238	231	97.06%
3 Bedrooms	5	5	4	1				30	80.00%			35	33	94.29%
Total	49	49	46	3				91	93.88%			343	333	97.08%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2016	11/30/2016	10/31/2016	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
12,260								0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	9	9	9						100.00%			63	63	100.00
2 Bedrooms	5	5	5						100.00%			35	34	97.14%
Total	14	14	14						100.00%			98	97	98.98%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
190,997		379						0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	5	5	5						100.00%			35	35	100.00
2 Bedrooms	35	35	33	2				61	94.29%			245	239	97.55%
3 Bedrooms	7	7	7						100.00%			49	48	97.96%
4 Bedrooms	2	2	1	1				30	50.00%			14	13	92.86%
Total	49	49	46	3				91	93.88%			343	335	97.67%

Maintenance Summary

			Monthly			Year-to-Date								
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Decembe	November	October	January	December	November	October	January	December	November	October	
10,457,296	2,880,739	(3,261)	1,583,092	1,556,756	1,558,312	1,506,980	1,501,530	1,466,058	1,518,768	1,420,685	1,411,110	1,434,914	1,420,806	
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	113	1				99.12%	114	113	99.12%	798	783	98.12%
1 Bedroom	1,605	1,605	1,501	104				93.52%	1,605	1,501	93.52%	11,236	10,451	93.01%
2 Bedrooms	1,027	1,027	945	82				92.02%	1,027	940	91.53%	7,188	6,588	91.65%
3 Bedrooms	155	155	140	15				90.32%	155	139	89.68%	1,085	1,005	92.63%
Total Units	2,901	2,901	2,699	202				93.04%	2,901	2,693	92.83%	20,307	18,827	92.71%

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Decembe	November	October	January	December	November	October	January	December	November	October	
4,133,863	968,476	(2,801)	414,015	414,311	407,545	409,065	410,331	407,277	409,273	398,150	392,945	392,245	394,220	
Occupancy Information														
Account Description	Total Units	Available Units	Occupied Units	Current Month					Last Month			Year-to-Date		
				Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Efficiencies	113	113	112	1				99.12%	113	112	99.12%	791	776	98.10%
1 Bedroom	423	423	409	14				96.69%	423	407	96.22%	2,961	2,847	96.15%
2 Bedrooms	288	288	280	8				97.22%	288	281	97.57%	2,016	1,966	97.52%
3 Bedrooms	36	36	31	5				86.11%	36	31	86.11%	252	228	90.48%
Total Units	860	860	832	28				96.74%	860	831	96.63%	6,020	5,817	96.63%

			Monthly			Year-to-Date						
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2016	11/30/2016	10/31/2016	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
24	17,545	6,506			35,884	37,016	32,916	2	0	1	38	13.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	27	27	27						100.00%			189	178	94.18%
2 Bedrooms	40	40	40						100.00%			280	272	97.14%
Total	67	67	67						100.00%			469	450	95.95%

Maintenance Summary

Monthly	Year-to-Date
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Account Balances			Year-to-Date Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
993,851	466,387	(24,167)			116,937	116,251	117,075	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%			168	167	99.40%
1 Bedroom	136	136	126	10				304	92.65%			952	885	92.96%
2 Bedrooms	60	60	60						100.00%			420	417	99.29%
Total	220	220	210	10				304	95.45%			1,540	1,469	95.39%

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2016	11/30/2016	10/31/2016	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
433,747	39,910	966			31,937	30,755	31,216	0	0	0	56	1.00		
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	40	40	39	1				30	97.50%			280	270	96.43
Total	40	40	39	1				30	97.50%			280	270	96.43

Maintenance Summary

Monthly							Year-to-Date					
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2016	11/30/2016	10/31/2016	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
148,577		16,710			15,647	16,974	16,533	0	1	2	15	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
2 Bedrooms	18	18	18						100.00%			126	121	96.03%
3 Bedrooms	12	12	8	4				122	66.67%			84	73	86.90%
Total	30	30	26	4				122	86.67%			210	194	92.38%

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
419,992	150,144	1,887			37,955	39,933	38,439	2	0	1	26	185.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
2 Bedrooms	56	56	52	4				122	92.86%			392	381	97.19%
Total	56	56	52	4				122	92.86%			392	381	97.19%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper	Replacement	Tenant	Actual Revenue (Lost)		12/31/2016	11/30/2016	10/31/2016	Preleased	Notices	Move	Lease Up
Account	Reserves	Receivable	Due to	Due to				Unit	to Vacate	Outs	Traffic
			Rate	Occupancy							Days
		3,283			1,225	6,105	1,145	0	1	0	1
										0.00	

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
2 Bedrooms	1	1	1						100.00%			7	7	100.00
3 Bedrooms	2	2	1	1				30	50.00%			14	7	50.00%
Total	3	3	2	1				30	66.67%			21	14	66.67%

Maintenance Summary

Monthly								Year-to-Date						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2016	11/30/2016	10/31/2016	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
		11,454			578	578	578	0	1	0	2	0.00		
Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
3 Bedrooms	3	3	1	2				61	33.33%			21	7	33.33%
4 Bedrooms	1	1	1						100.00%			7	7	100.00%
Total	4	4	2	2				61	50.00%			28	14	50.00%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
131,073		(3,078)			83,356	83,848	81,709	5	17	6	88 3.00

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	17	17	16	1				30	94.12%			119	112	94.12%
1 Bedroom	70	70	68	2				61	97.14%			490	475	96.94%
2 Bedrooms	46	46	44	2				61	95.65%			322	315	97.83%
3 Bedrooms	24	24	23	1				30	95.83%			168	155	92.26%
Total	157	157	151	6				183	96.18%			1,099	1,057	96.18%

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
479,894		(29)			25,306	24,888	24,912	1	0	0	23 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	18	18	18						100.00%			126	126	100.00
1 Bedroom	78	78	78						100.00%			546	544	99.63%
2 Bedrooms	4	4	4						100.00%			28	28	100.00
Total	100	100	100						100.00%			700	698	99.71%

Maintenance Summary

Monthly								Year-to-Date						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
956,853		939			21,873	21,677	22,075	1	0	1	3	124.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
Efficiency	20	20	20						100.00%			140	137	97.86%
1 Bedroom	80	80	78	2				61	97.50%			560	550	98.21%
Total	100	100	98	2				61	98.00%			700	687	98.14%

Maintenance Summary

			Monthly				Year-to-Date						
Account Balances			Rental Income History										
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago			
			Decembe	November	October	January	December	November	October	January	December	November	October
6,323,433	1,912,263	(460)	1,169,077	1,142,445	1,150,767	1,097,915	1,091,199	1,058,781	1,109,495	1,022,535	1,018,164	1,042,669	1,026,586

Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Efficiencies	1	1	1					100.00%	1	1	100.00%	7	7	100.00%
1 Bedroom	1,182	1,182	1,092	90				92.39%	1,182	1,094	92.55%	8,275	7,604	91.89%
2 Bedrooms	739	739	665	74				89.99%	739	659	89.17%	5,172	4,622	89.37%
3 Bedrooms	119	119	109	10				91.60%	119	108	90.76%	833	777	93.28%
Total Units	2,041	2,041	1,867	174				91.47%	2,041	1,862	91.23%	14,287	13,010	91.06%

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
1,131,558	250,162				68,262	68,038	66,441	0	0	4	0 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	84	84	81	3				91	96.43%			588	574	97.62%
2 Bedrooms	24	24	22	2				61	91.67%			168	165	98.21%
Total	108	108	103	5				152	95.37%			756	739	97.75%

Maintenance Summary

Maintenance Summary

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
29,038	16,801				37,010	37,820	39,108	0	1	0	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	24	24	22	2				61	91.67%			168	160	95.24%
2 Bedrooms	24	24	22	2				61	91.67%			168	153	91.07%
3 Bedrooms	8	8	8						100.00%			56	51	91.07%
Total	56	56	52	4				122	92.86%			392	364	92.86%

Maintenance Summary

Maintenance Summary

Maintenance Summary

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
160,963	58,803				46,623	50,092	50,415	0	4	5	0 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	1	1	1						100.00%			7	7	100.00
1 Bedroom	194	194	169	25				760	87.11%			1,358	1,188	87.48%
2 Bedrooms	1	1	1						100.00%			7	7	100.00
Total	196	196	171	25				760	87.24%			1,372	1,202	87.61%

Maintenance Summary

Monthly								Year-to-Date						
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
443,165	92,998				89,731	90,131	88,389	0	5	8	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	64	64	62	2				61	96.88%			448	436	97.32%
2 Bedrooms	64	64	62	2				61	96.88%			448	413	92.19%
Total	128	128	124	4				122	96.88%			896	849	94.75%

Maintenance Summary

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	12/31/2016	11/30/2016	10/31/2016	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
143,779	3,742				11,928	11,880	11,242	0	1	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	27	27	24	3				91	88.89%			189	163	86.24%
2 Bedrooms	2	2	2						100.00%			14	14	100.00
Total	29	29	26	3				91	89.66%			203	177	87.19%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	12/31/2016	11/30/2016	10/31/2016	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
149,590	375,470				58,297	57,178	59,348	0	15	1	31 69.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	24	24	24						100.00%			168	161	95.83%
2 Bedrooms	80	80	75	5				152	93.75%			560	522	93.21%
Total	104	104	99	5				152	95.19%			728	683	93.82%

Maintenance Summary

Maintenance Summary

Period Ending January 31, 2017

		This Year				Last Year						
FASS	Quick Ratio (QR)					Quick Ratio (QR)						
	Current Assets, Unrestricted		8,919,976	=	2.44	Current Assets, Unrestricted		5,876,386	=	2.36		
	Curr Liab Exc Curr Prtn LTD		(3,651,123)		IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(2,488,095)		IR >= 2.0		
FASS	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)						
	Expendable Fund Balance		5,268,853	=	1.90	Expendable Fund Balance		3,388,290	=	1.20		
	Average Monthly Operating and Other Expenses		2,778,485		IR >= 4.0	Average Monthly Operating and Other Expenses		2,828,241		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		349,881	=	0.05	Tenant Receivable		467,789	=	0.07		
	Total Tenant Revenue		6,492,979		IR < 1.50	Total Tenant Revenue		6,886,649		IR < 1.50		
	Days Receivable Outstanding:		11.86			Days Receivable Outstanding:		15.41				
MASS	Accounts Payable (AP)					Accounts Payable (AP)						
	Accounts Payable		(1,322,275)	=	0.48	Accounts Payable		(823,220)	=	0.29		
	Total Operating Expenses		2,778,485		IR < 0.75	Total Operating Expenses		2,828,241		IR < 0.75		
MASS	Occupancy		Loss	Occ %		Occupancy		Loss	Occ %			
	Current Month		5.01%	95.53%		Current Month		4.44 %	95.90%			
	Year-to-Date		4.10%	96.45%		Year-to-Date		4.71 %	95.55%			
				IR >= 0.98					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	Accts Recvble		5.00	5
	MENAR		7.31	11	Accts Payable		4.00	4	Accts Payable		4.00	4
	DSCR		2.00	2	Occupancy		12.00	16	Occupancy		8.00	16
MASS	Total Points		21.31	25	Total Points		21.00	25	Total Points		17.00	25
MASS	Capital Fund Occupancy					Capital Fund Occupancy						
			5.00					5.00				
MASS	Excess Cash					Excess Cash						
			2,483,842					535,738				
MASS	Average Dwelling Rent					Average Dwelling Rent						
	Actual/UML		6,135,374	40,453	151.67	Actual/UML		6,412,297	40,183	159.58		
	Budget/UMA		6,485,702	41,944	154.63	Budget/UMA		5,930,778	42,056	141.02		
	Increase (Decrease)		(350,328)	(1,491)	(2.96)	Increase (Decrease)		481,519	(1,873)	18.56		
MASS	PUM / Percentage of Revenue					PUM / Percentage of Revenue						
	Expense		Amount	Percent		Expense		Amount	Percent			
	Salaries and Benefits		\$ 146.13	31.95 %		Salaries and Benefits		\$ 145.19	32.26 %			
	Supplies and Materials		24.84	5.43		Supplies and Materials		27.15	6.03			
MASS	Fleet Costs		2.22	0.48		Fleet Costs		3.14	0.70			
	Outside Services		84.32	18.44		Outside Services		91.97	20.43			
	Utilities		68.45	14.97		Utilities		69.13	15.47			
	Protective Services		5.07	1.11		Protective Services		7.12	1.58			
MASS	Insurance		18.49	15.16		Insurance		13.89	15.47			
	Other Expenses		30.12	6.59		Other Expenses		26.80	5.95			
	Total Average Expense		\$ 379.64	94.14 %		Total Average Expense		\$ 384.39	97.89 %			

Notes:

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

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

GIJdeKeyFinancialIndicatorsByCompany
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This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>698,611</td><td>=</td><td>1.96</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(356,179)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	698,611	=	1.96	Curr Liab Exc Curr Prtn LTD	(356,179)		<i>IR >= 2.0</i>											
	Current Assets, Unrestricted	698,611	=	1.96																
	Curr Liab Exc Curr Prtn LTD	(356,179)		<i>IR >= 2.0</i>																
Months Expendable Net Assets Ratio (MENAR)																				
<table><tr><td>Expendable Fund Balance</td><td>342,431</td><td>=</td><td>1.08</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>317,021</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	342,431	=	1.08	Average Monthly Operating and Other Expenses	317,021		<i>IR >= 4.0</i>												
Expendable Fund Balance	342,431	=	1.08																	
Average Monthly Operating and Other Expenses	317,021		<i>IR >= 4.0</i>																	
Debt Service Coverage Ratio (DSCR)																				
	0.00		<i>IR >= 1.25</i>																	
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>67,632</td><td>=</td><td>0.12</td></tr><tr><td>Total Tenant Revenue</td><td>576,563</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	67,632	=	0.12	Total Tenant Revenue	576,563		<i>IR < 1.50</i>											
	Tenant Receivable	67,632	=	0.12																
	Total Tenant Revenue	576,563		<i>IR < 1.50</i>																
	Days Receivable Outstanding: 26.14																			
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(121,997)</td><td>=</td><td>0.38</td></tr><tr><td>Total Operating Expenses</td><td>317,021</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(121,997)	=	0.38	Total Operating Expenses	317,021		<i>IR < 0.75</i>												
Accounts Payable	(121,997)	=	0.38																	
Total Operating Expenses	317,021		<i>IR < 0.75</i>																	
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>3.78%</td><td>96.35%</td><td></td></tr><tr><td>Year-to-Date</td><td>2.37%</td><td>97.76%</td><td><i>IR >= 0.98</i></td></tr></table>	Occupancy	Loss	Occ %		Current Month	3.78%	96.35%		Year-to-Date	2.37%	97.76%	<i>IR >= 0.98</i>								
Occupancy	Loss	Occ %																		
Current Month	3.78%	96.35%																		
Year-to-Date	2.37%	97.76%	<i>IR >= 0.98</i>																	
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>11.81 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>6.12 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>19.93 25</td><td>Total Points</td><td>21.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	11.81 12	Accts Recvble	5.00 5	MENAR	6.12 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	19.93 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	11.81 12	Accts Recvble	5.00 5																	
MENAR	6.12 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	12.00 16																	
Total Points	19.93 25	Total Points	21.00 25																	
Capital Fund Occupancy																				
	5.00																			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		380,359	=		1.29
Curr Liab Exc Curr Prtn LTD		(294,244)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		86,115	=		0.25
Average Monthly Operating and Other Expenses		348,538			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		74,552	=		0.13
Total Tenant Revenue		576,639			IR < 1.50
Days Receivable Outstanding: 29.13					
Accounts Payable (AP)					
Accounts Payable		(133,704)	=		0.38
Total Operating Expenses		348,538			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.62 %	98.65%		
Year-to-Date		2.60 %	97.66%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	8.60	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	10.60	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
24,516			
Average Dwelling Rent			
Actual/UML	546,651	5,064	107.95
Budget/UMA	513,670	5,180	99.16
Increase (Decrease)	32,982	-116	8.78
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.72	29.09 %	
Supplies and Materials	31.01	6.41	
Fleet Costs	3.00	0.62	
Outside Services	85.31	17.64	
Utilities	55.39	11.45	
Protective Services	4.44	0.92	
Insurance	16.50	11.67	
Other Expenses	19.44	4.02	
Total Average Expense	\$ 355.81	81.81 %	

Excess Cash			
(264,908)			
Average Dwelling Rent			
Actual/UML	528,721	5,052	104.66
Budget/UMA	501,686	5,173	96.98
Increase (Decrease)	27,035	-121	7.67
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 132.00	29.02 %	
Supplies and Materials	31.85	7.00	
Fleet Costs	2.90	0.64	
Outside Services	115.62	25.42	
Utilities	59.30	12.94	
Protective Services	6.80	1.50	
Insurance	12.02	12.94	
Other Expenses	17.21	3.78	
Total Average Expense	\$ 377.71	93.23 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted189,504 Curr Liab Exc Curr Prtn LTD(46,530) =4.07 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance142,974 Average Monthly Operating and Other Expenses40,599 =3.52 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable1,909 Total Tenant Revenue208,998 =0.01 IR < 1.50		
	Days Receivable Outstanding: 2.07		
	Accounts Payable (AP)		
Accounts Payable(17,376) Total Operating Expenses40,599 =0.43 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	2.59%	97.41%	
Year-to-Date	1.23%	98.77%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR12.00	12	Accts Recvble5.00	5
MENAR9.70	11	Accts Payable4.00	4
DSCR2.00	2	Occupancy16.00	16
Total Points23.70	25	Total Points25.00	25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		154,241	=		1.93
Curr Liab Exc Curr Prtn LTD		(79,951)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		74,291	=		1.27
Average Monthly Operating and Other Expenses		58,560			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		2,419	=		0.01
Total Tenant Revenue		211,704			IR < 1.50
Days Receivable Outstanding: 2.59					
Accounts Payable (AP)					
Accounts Payable		(10,213)	=		0.17
Total Operating Expenses		58,560			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.59 %	97.41%		
Year-to-Date		1.11 %	98.89%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	11.66	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	13.66	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
102,325			
Average Dwelling Rent			
Actual/UML	194,892	802	243.01
Budget/UMA	201,055	812	247.60
Increase (Decrease)	-6,163	-10	-4.60
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 74.96	16.75 %	
Supplies and Materials	9.03	2.02	
Fleet Costs	1.25	0.28	
Outside Services	57.02	12.74	
Utilities	106.27	23.75	
Protective Services	0.00	0.00	
Insurance	9.20	23.75	
Other Expenses	22.22	4.97	
Total Average Expense	\$ 279.95	84.25 %	

Excess Cash			
15,303			
Average Dwelling Rent			
Actual/UML	195,978	803	244.06
Budget/UMA	197,464	812	243.18
Increase (Decrease)	-1,486	-9	0.87
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 218.99	48.21 %	
Supplies and Materials	7.78	1.71	
Fleet Costs	2.82	0.62	
Outside Services	81.51	17.94	
Utilities	98.24	21.63	
Protective Services	3.02	0.66	
Insurance	9.08	21.63	
Other Expenses	26.61	5.86	
Total Average Expense	\$ 448.05	118.26 %	

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

Period Ending January 31, 2017

GLJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted57,617 Curr Liab Exc Curr Prtn LTD(3,016) =19.10 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance54,601 Average Monthly Operating and Other Expenses5,755 =9.49 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable-207 Total Tenant Revenue0 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(1,944) Total Operating Expenses5,755 =0.34 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.00%</td><td>0.00%</td></tr><tr><td>Year-to-Date</td><td>0.00%</td><td>0.00%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	0.00%	0.00%	Year-to-Date	0.00%	0.00%											
Occupancy	Loss	Occ %																			
Current Month	0.00%	0.00%																			
Year-to-Date	0.00%	0.00%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>9.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	25.00 25	Total Points	9.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	0.00 16																		
Total Points	25.00 25	Total Points	9.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	52,800	= 29.86	IR >= 2.0
Curr Liab Exc Curr Prtn LTD	(1,768)		
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	51,032	= 8.56	IR >= 4.0
Average Monthly Operating and Other Expenses	5,960		
Debt Service Coverage Ratio (DSCR)			
0.00		IR >= 1.25	
Tenant Receivable (TR)			
Tenant Receivable	(207)	= -1.53	IR < 1.50
Total Tenant Revenue	135		
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(802)	= 0.13	IR < 0.75
Total Operating Expenses	5,960		
Occupancy	Loss	Occ %	
Current Month	0.00 %	0.00%	IR >= 0.98
Year-to-Date	0.00 %	0.00%	
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	17.09 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	0.00 16
Total Points	31.09 25	Total Points	9.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
48,846			
Average Dwelling Rent			
Actual/UML	0	0	0.00
Budget/UMA	0	336	0.00
Increase (Decrease)	0	-336	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	10.52 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	40.16	
Utilities	0.00	0.00	
Protective Services	0.00	0.00	
Insurance	0.00	0.00	
Other Expenses	0.00	4.34	
Total Average Expense	\$ 0.00	55.03 %	

Excess Cash			
44,853			
Average Dwelling Rent			
Actual/UML	0	0	0.00
Budget/UMA	0	609	0.00
Increase (Decrease)	0	-609	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	70.46 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	132.02	
Utilities	0.00	42.52	
Protective Services	0.00	0.00	
Insurance	0.00	42.52	
Other Expenses	0.00	10.58	
Total Average Expense	\$ 0.00	298.09 %	

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

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This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted571,284 Curr Liab Exc Curr Prtn LTD(298,789) =1.91 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance272,495 Average Monthly Operating and Other Expenses272,213 =1.00 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable9,776 Total Tenant Revenue320,803 =0.03 IR < 1.50		
	Days Receivable Outstanding: 6.60		
	Accounts Payable (AP)		
Accounts Payable(113,685) Total Operating Expenses272,213 =0.42 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	5.61%	95.34%	
Year-to-Date	5.12%	95.84%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	11.58 12	Accts Recvble	5.00 5
MENAR	6.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	19.58 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		576,381	=		2.56
Curr Liab Exc Curr Prtn LTD		(224,915)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		351,466	=		1.34
Average Monthly Operating and Other Expenses		261,711			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		14,629	=		0.03
Total Tenant Revenue		549,748			IR < 1.50
Days Receivable Outstanding: 9.31					
Accounts Payable (AP)					
Accounts Payable		(96,938)	=		0.37
Total Operating Expenses		261,711			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.41 %	96.36%		
Year-to-Date		4.27 %	96.51 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	14.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(269)			
Average Dwelling Rent			
Actual/UML	323,989	3,314	97.76
Budget/UMA	355,685	3,458	102.86
Increase (Decrease)	-31,695	-144	-5.09
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 165.83	31.33 %	
Supplies and Materials	39.35	7.43	
Fleet Costs	1.61	0.30	
Outside Services	142.11	26.85	
Utilities	68.70	12.98	
Protective Services	11.86	2.24	
Insurance	27.02	12.98	
Other Expenses	20.77	3.92	
Total Average Expense	\$ 477.26	98.04 %	

Excess Cash			
88,061			
Average Dwelling Rent			
Actual/UML	342,371	3,344	102.38
Budget/UMA	362,574	3,465	104.64
Increase (Decrease)	-20,203	-121	-2.26
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 155.78	34.15 %	
Supplies and Materials	37.21	8.16	
Fleet Costs	4.69	1.03	
Outside Services	122.93	26.95	
Utilities	89.80	19.72	
Protective Services	7.36	1.61	
Insurance	18.41	19.72	
Other Expenses	17.77	3.89	
Total Average Expense	\$ 453.94	115.24 %	

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

Period Ending January 31, 2017

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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted271,811 Curr Liab Exc Curr Prtn LTD(57,852) =4.70 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance213,959 Average Monthly Operating and Other Expenses65,508 =3.27 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00																					
IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable9,949 Total Tenant Revenue153,379 =0.06 IR < 1.50																				
	Days Receivable Outstanding: 13.95																				
	Accounts Payable (AP)																				
	Accounts Payable(17,584) Total Operating Expenses65,508 =0.27 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>4.73%</td><td>95.27%</td></tr><tr><td>Year-to-Date</td><td>4.05%</td><td>95.95%</td></tr></table>		Occupancy	Loss	Occ %	Current Month	4.73%	95.27%	Year-to-Date	4.05%	95.95%											
Occupancy	Loss	Occ %																			
Current Month	4.73%	95.27%																			
Year-to-Date	4.05%	95.95%																			
IR >= 0.98																					
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>9.32 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>23.32 25</td><td>Total Points</td><td>17.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	9.32 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	23.32 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	9.32 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	23.32 25	Total Points	17.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		116,778	=		2.50
Curr Liab Exc Curr Prtn LTD		(46,754)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		70,023	=		1.05
Average Monthly Operating and Other Expenses		66,551			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		5,753	=		0.05
Total Tenant Revenue		105,042			IR < 1.50
Days Receivable Outstanding: 11.78					
Accounts Payable (AP)					
Accounts Payable		(11,397)	=		0.17
Total Operating Expenses		66,551			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.70 %	97.30%		
Year-to-Date		2.70 %	97.30 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	14.00	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
148,313			
Average Dwelling Rent			
Actual/UML	148,756	994	149.65
Budget/UMA	105,017	1,036	101.37
Increase (Decrease)	43,739	-42	48.29
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 127.77	24.88 %	
Supplies and Materials	46.23	9.00	
Fleet Costs	2.78	0.54	
Outside Services	77.84	15.16	
Utilities	50.77	9.88	
Protective Services	0.75	0.15	
Insurance	25.88	9.88	
Other Expenses	29.64	5.77	
Total Average Expense	\$ 361.65	75.26 %	

Excess Cash			
2,994			
Average Dwelling Rent			
Actual/UML	108,092	1,008	107.23
Budget/UMA	71,108	1,036	68.64
Increase (Decrease)	36,984	-28	38.60
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 141.57	32.27 %	
Supplies and Materials	49.35	11.25	
Fleet Costs	2.24	0.51	
Outside Services	83.98	19.14	
Utilities	50.15	11.45	
Protective Services	0.00	0.00	
Insurance	17.70	11.45	
Other Expenses	29.86	6.81	
Total Average Expense	\$ 374.85	92.87 %	

KFI - FY Comparison for Cross Creek/Rutledge/Beldon - 167 Units
Period Ending January 31, 2017

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This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>95,611</td><td>=</td><td>1.19</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(80,420)</td><td></td><td>IR >= 2.0</td></tr></table>	Current Assets, Unrestricted	95,611	=	1.19	Curr Liab Exc Curr Prtn LTD	(80,420)		IR >= 2.0											
	Current Assets, Unrestricted	95,611	=	1.19																
	Curr Liab Exc Curr Prtn LTD	(80,420)		IR >= 2.0																
Months Expendable Net Assets Ratio (MENAR)																				
<table><tr><td>Expendable Fund Balance</td><td>15,191</td><td>=</td><td>0.17</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>88,230</td><td></td><td>IR >= 4.0</td></tr></table>	Expendable Fund Balance	15,191	=	0.17	Average Monthly Operating and Other Expenses	88,230		IR >= 4.0												
Expendable Fund Balance	15,191	=	0.17																	
Average Monthly Operating and Other Expenses	88,230		IR >= 4.0																	
Debt Service Coverage Ratio (DSCR)																				
	0.00		IR >= 1.25																	
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>36,127</td><td>=</td><td>0.20</td></tr><tr><td>Total Tenant Revenue</td><td>183,030</td><td></td><td>IR < 1.50</td></tr></table>	Tenant Receivable	36,127	=	0.20	Total Tenant Revenue	183,030		IR < 1.50											
	Tenant Receivable	36,127	=	0.20																
	Total Tenant Revenue	183,030		IR < 1.50																
	Days Receivable Outstanding: 42.81																			
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(24,858)</td><td>=</td><td>0.28</td></tr><tr><td>Total Operating Expenses</td><td>88,230</td><td></td><td>IR < 0.75</td></tr></table>	Accounts Payable	(24,858)	=	0.28	Total Operating Expenses	88,230		IR < 0.75												
Accounts Payable	(24,858)	=	0.28																	
Total Operating Expenses	88,230		IR < 0.75																	
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>6.59%</td><td>93.41%</td><td></td></tr><tr><td>Year-to-Date</td><td>6.16%</td><td>93.84%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	6.59%	93.41%		Year-to-Date	6.16%	93.84%	IR >= 0.98								
Occupancy	Loss	Occ %																		
Current Month	6.59%	93.41%																		
Year-to-Date	6.16%	93.84%	IR >= 0.98																	
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>8.11 12</td><td>Accts Recvble</td><td>2.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>10.11 25</td><td>Total Points</td><td>10.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	8.11 12	Accts Recvble	2.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	10.11 25	Total Points	10.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	8.11 12	Accts Recvble	2.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	4.00 16																	
Total Points	10.11 25	Total Points	10.00 25																	
Capital Fund Occupancy																				
	5.00																			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		140,398	=		1.60
Curr Liab Exc Curr Prtn LTD		(87,631)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		52,768	=		0.63
Average Monthly Operating and Other Expenses		84,179			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		11,048	=		0.08
Total Tenant Revenue		136,152			IR < 1.50
Days Receivable Outstanding: 17.50					
Accounts Payable (AP)					
Accounts Payable		(15,043)	=		0.18
Total Operating Expenses		84,179			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.59 %	96.41%		
Year-to-Date		2.14 %	97.86%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	10.09	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	12.09	25	Total Points	16.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(73,343)			
Average Dwelling Rent			
Actual/UML	165,837	1,097	151.17
Budget/UMA	151,380	1,169	129.50
Increase (Decrease)	14,457	-72	21.68
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 182.51	34.10 %	
Supplies and Materials	39.52	7.38	
Fleet Costs	6.52	1.22	
Outside Services	99.97	18.68	
Utilities	79.87	14.92	
Protective Services	3.60	0.67	
Insurance	23.29	14.92	
Other Expenses	40.30	7.53	
Total Average Expense	\$ 475.58	99.42 %	

Excess Cash			
(32,009)			
Average Dwelling Rent			
Actual/UML	131,995	1,144	115.38
Budget/UMA	101,905	1,169	87.17
Increase (Decrease)	30,090	-25	28.21
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 187.31	41.93%	
Supplies and Materials	34.19	7.65	
Fleet Costs	3.58	0.80	
Outside Services	82.41	18.45	
Utilities	73.85	16.53	
Protective Services	3.34	0.75	
Insurance	16.14	16.53	
Other Expenses	34.30	7.68	
Total Average Expense	\$ 435.12	110.31%	

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

Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted227,298 Curr Liab Exc Curr Prtn LTD(103,922) =2.19 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance123,376 Average Monthly Operating and Other Expenses76,069 =1.62 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable11,622 Total Tenant Revenue130,531 =0.09 IR < 1.50																				
	Days Receivable Outstanding: 19.17																				
	Accounts Payable (AP)																				
Accounts Payable(63,486) Total Operating Expenses76,069 =0.83 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.86%</td><td>97.14%</td></tr><tr><td>Year-to-Date</td><td>2.65%</td><td>97.35%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	2.86%	97.14%	Year-to-Date	2.65%	97.35%											
Occupancy	Loss	Occ %																			
Current Month	2.86%	97.14%																			
Year-to-Date	2.65%	97.35%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>6.9111</td><td>Accts Payable</td><td>2.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>12.0016</td></tr><tr><td>Total Points</td><td>20.9125</td><td>Total Points</td><td>19.0025</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	5.005	MENAR	6.9111	Accts Payable	2.004	DSCR	2.002	Occupancy	12.0016	Total Points	20.9125	Total Points	19.0025
FASS KFI	MP	MASS KFI	MP																		
QR	12.0012	Accts Recvble	5.005																		
MENAR	6.9111	Accts Payable	2.004																		
DSCR	2.002	Occupancy	12.0016																		
Total Points	20.9125	Total Points	19.0025																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	284,273		
Curr Liab Exc Curr Prtn LTD	(79,392)		
= 3.58			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	204,881		
Average Monthly Operating and Other Expenses	75,035		
= 2.73			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	11,095		
Total Tenant Revenue	112,829		
= 0.10			
IR < 1.50			
Days Receivable Outstanding: 21.16			
Accounts Payable (AP)			
Accounts Payable	(41,289)		
Total Operating Expenses	75,035		
= 0.55			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	1.43 %	98.57%	
Year-to-Date	2.45 %	97.55%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	14.00 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
47,081			
Average Dwelling Rent			
Actual/UML	131,595	954	137.94
Budget/UMA	105,583	980	107.74
Increase (Decrease)	26,011	-26	30.20
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 139.11	27.68 %	
Supplies and Materials	31.53	6.27	
Fleet Costs	2.87	0.57	
Outside Services	131.85	26.24	
Utilities	90.38	17.99	
Protective Services	1.60	0.32	
Insurance	26.42	17.99	
Other Expenses	40.63	8.08	
Total Average Expense	\$ 464.38	105.14 %	

Excess Cash			
129,351			
Average Dwelling Rent			
Actual/UML	111,539	956	116.67
Budget/UMA	72,917	980	74.40
Increase (Decrease)	38,622	-24	42.27
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 161.48	36.39%	
Supplies and Materials	12.89	2.90	
Fleet Costs	6.17	1.39	
Outside Services	134.09	30.22	
Utilities	90.30	20.35	
Protective Services	8.38	1.89	
Insurance	19.59	20.35	
Other Expenses	40.75	9.18	
Total Average Expense	\$ 473.65	122.67%	

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

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:34:03PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted5,847 Curr Liab Exc Curr Prtn LTD(200,837) =0.03 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(194,990) Average Monthly Operating and Other Expenses126,877 =-1.54 IR >= 4.0																				
MASS	Debt Service Coverage Ratio (DSCR)																				
	0.00 IR >= 1.25																				
	Tenant Receivable (TR)																				
Tenant Receivable7,026 Total Tenant Revenue524,603 =0.01 IR < 1.50																					
Days Receivable Outstanding: 3.34																					
MASS	Accounts Payable (AP)																				
	Accounts Payable(81,970) Total Operating Expenses126,877 =0.65 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>5.90%</td><td>94.10%</td></tr><tr><td>Year-to-Date</td><td>4.11%</td><td>95.89%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	5.90%	94.10%	Year-to-Date	4.11%	95.89%											
Occupancy	Loss	Occ %																			
Current Month	5.90%	94.10%																			
Year-to-Date	4.11%	95.89%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>17.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	2.00 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	2.00 25	Total Points	17.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	2,975	= 0.02 <i>IR >= 2.0</i>			
Curr Liab Exc Curr Prtn LTD	(138,939)				
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	(135,964)	= -1.25 <i>IR >= 4.0</i>			
Average Monthly Operating and Other Expenses	109,195				
Debt Service Coverage Ratio (DSCR)					
0.00		<i>IR >= 1.25</i>			
Tenant Receivable (TR)					
Tenant Receivable	7,890	= 0.02 <i>IR < 1.50</i>			
Total Tenant Revenue	442,156				
Days Receivable Outstanding: 3.92					
Accounts Payable (AP)					
Accounts Payable	(49,857)	= 0.46 <i>IR < 0.75</i>			
Total Operating Expenses	109,195				
Occupancy	Loss	Occ %			
Current Month	3.32 %	96.68%			
Year-to-Date	5.27 %	94.73% <i>IR >= 0.98</i>			
FASS KFI MP MASS KFI MP					
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	2.00	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(322,135)			
Average Dwelling Rent			
Actual/UML	439,372	1,819	241.55
Budget/UMA	433,417	1,897	228.47
Increase (Decrease)	5,955	-78	13.07
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 183.76	42.73 %	
Supplies and Materials	23.27	5.41	
Fleet Costs	1.95	0.45	
Outside Services	73.49	17.09	
Utilities	79.97	18.60	
Protective Services	11.95	2.78	
Insurance	10.82	18.60	
Other Expenses	28.53	6.63	
Total Average Expense	\$ 413.74	112.30 %	

Excess Cash			
(246,086)			
Average Dwelling Rent			
Actual/UML	421,709	1,797	234.67
Budget/UMA	397,605	1,897	209.60
Increase (Decrease)	24,104	-100	25.08
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 133.25	31.12 %	
Supplies and Materials	31.74	7.41	
Fleet Costs	5.61	1.31	
Outside Services	55.43	12.95	
Utilities	77.59	18.12	
Protective Services	13.47	3.15	
Insurance	9.00	18.12	
Other Expenses	24.88	5.81	
Total Average Expense	\$ 350.97	97.99 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted21,297=0.17 Curr Liab Exc Curr Prtn LTD(126,081)<i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(104,784)= -1.43 Average Monthly Operating and Other Expenses73,208<i>IR >= 4.0</i>																			
	Debt Service Coverage Ratio (DSCR) 0.00<i>IR >= 1.25</i>																			
	Tenant Receivable (TR) Tenant Receivable22,313=0.12 Total Tenant Revenue186,169<i>IR < 1.50</i> Days Receivable Outstanding: 25.77																			
MASS	Accounts Payable (AP) Accounts Payable(74,848)=1.02 Total Operating Expenses73,208<i>IR < 0.75</i>																			
	<table><thead><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr></thead><tbody><tr><td>Current Month</td><td>6.78%</td><td>93.22%</td></tr><tr><td>Year-to-Date</td><td>3.03%</td><td>96.97%</td></tr></tbody></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	6.78%	93.22%	Year-to-Date	3.03%	96.97%										
	Occupancy	Loss	Occ %																	
	Current Month	6.78%	93.22%																	
Year-to-Date	3.03%	96.97%																		
<table><thead><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr></thead><tbody><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>19.00 25</td></tr></tbody></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points	19.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	2.00 4																	
DSCR	2.00 2	Occupancy	12.00 16																	
Total Points	2.00 25	Total Points	19.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		107,471	=		2.17
Curr Liab Exc Curr Prtn LTD		(49,584)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		57,887	=		0.93
Average Monthly Operating and Other Expenses		61,984			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		8,056	=		0.05
Total Tenant Revenue		170,533			IR < 1.50
Days Receivable Outstanding: 10.26					
Accounts Payable (AP)					
Accounts Payable		(18,683)	=		0.30
Total Operating Expenses		61,984			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.24 %	95.76%		
Year-to-Date		4.60 %	95.40 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	14.00	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(178,130)			
Average Dwelling Rent			
Actual/UML	165,316	801	206.39
Budget/UMA	168,096	826	203.51
Increase (Decrease)	-2,781	-25	2.88
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 160.95	30.66 %	
Supplies and Materials	59.53	11.34	
Fleet Costs	2.53	0.48	
Outside Services	155.55	29.63	
Utilities	116.05	22.11	
Protective Services	3.95	0.75	
Insurance	21.84	23.57	
Other Expenses	32.22	6.14	
Total Average Expense	\$ 552.63	124.70 %	

Excess Cash			
(4,510)			
Average Dwelling Rent			
Actual/UML	160,614	788	203.82
Budget/UMA	146,971	826	177.93
Increase (Decrease)	13,643	-38	25.89
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 152.31	29.64 %	
Supplies and Materials	41.71	8.12	
Fleet Costs	2.59	0.50	
Outside Services	94.83	18.46	
Utilities	105.44	22.23	
Protective Services	0.68	0.13	
Insurance	16.20	22.23	
Other Expenses	37.15	7.23	
Total Average Expense	\$ 450.92	108.55 %	

This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted (532) = -0.01 Curr Liab Exc Curr Prtn LTD (92,166) IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (92,699) = -1.57 Average Monthly Operating and Other Expenses 58,978 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																				
	Tenant Receivable (TR) Tenant Receivable 1,469 = 0.01 Total Tenant Revenue 186,886 IR < 1.50 Days Receivable Outstanding: 1.69																				
	Accounts Payable (AP) Accounts Payable (37,668) = 0.64 Total Operating Expenses 58,978 IR < 0.75																				
MASS	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.31%</td><td>97.69%</td></tr><tr><td>Year-to-Date</td><td>1.10%</td><td>98.90%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	2.31%	97.69%	Year-to-Date	1.10%	98.90%											
	Occupancy	Loss	Occ %																		
Current Month	2.31%	97.69%																			
Year-to-Date	1.10%	98.90%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>25.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	2.00 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	16.00 16																		
Total Points	2.00 25	Total Points	25.00 25																		
Capital Fund Occupancy 5.00																					

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted80,031

Curr Liab Exc Curr Prtn LTD(112,369)

=0.71

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance(32,338)

Average Monthly Operating and Other Expenses69,390

=-0.47

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable2,254

Total Tenant Revenue179,394

=0.01

IR < 1.50

Days Receivable Outstanding: 2.70

Accounts Payable (AP)

Accounts Payable(15,821)

Total Operating Expenses69,390

=0.23

IR < 0.75

OccupancyLossOcc %

Current Month9.23 %95.93%

Year-to-Date7.69 %93.75%

IR >= 0.98

FASS KFIMPMASS KFI MP

QR0.0012Accts Recvble5.005

MENAR0.0011Accts Payable4.004

DSCR2.002Occupancy4.0016

Total Points2.0025Total Points13.0025

Capital Fund Occupancy

5.00

Excess Cash			
(151,889)			
Average Dwelling Rent			
Actual/UML	186,228	900	206.92
Budget/UMA	183,974	910	202.17
Increase (Decrease)	2,254	-10	4.75
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 192.88	48.40 %	
Supplies and Materials	13.66	3.43	
Fleet Costs	5.62	1.41	
Outside Services	50.76	12.74	
Utilities	74.25	18.63	
Protective Services	0.38	0.09	
Insurance	18.29	18.63	
Other Expenses	34.40	8.63	
Total Average Expense	\$ 390.23	111.96 %	

Excess Cash			
(102,227)			
Average Dwelling Rent			
Actual/UML	176,436	840	210.04
Budget/UMA	179,667	896	200.52
Increase (Decrease)	-3,231	-56	9.52
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 201.90	48.36 %	
Supplies and Materials	37.10	8.89	
Fleet Costs	1.68	0.40	
Outside Services	108.38	25.96	
Utilities	85.13	20.39	
Protective Services	0.00	0.00	
Insurance	15.25	20.39	
Other Expenses	49.21	11.79	
Total Average Expense	\$ 498.64	136.17 %	

KFI - FY Comparison for Kenwood/Glen/Park Square - 114 Units
Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:34:25PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted163,701 Curr Liab Exc Curr Prtn LTD(49,435) =3.31 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance114,266 Average Monthly Operating and Other Expenses53,077 =2.15 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable2,785 Total Tenant Revenue150,655 =0.02 IR < 1.50		
	Days Receivable Outstanding: 3.99		
	Accounts Payable (AP)		
Accounts Payable(16,867) Total Operating Expenses53,077 =0.32 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.51%	96.49%	
Year-to-Date	3.63%	96.37%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	7.69 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	21.69 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted220,356

Curr Liab Exc Curr Prtn LTD(31,542)

=6.99

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance188,814

Average Monthly Operating and Other Expenses55,497

=3.40

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable9,029

Total Tenant Revenue191,294

=0.05

IR < 1.50

Days Receivable Outstanding: 10.21

Accounts Payable (AP)

Accounts Payable(11,887)

Total Operating Expenses55,497

=0.21

IR < 0.75

OccupancyLossOcc %

Current Month4.39 %95.61%

Year-to-Date2.13 %97.87%

IR >= 0.98

FASS KFIMPMASS KFI MP

QR12.0012Accts Recvble5.005

MENAR0.0011Accts Payable4.004

DSCR2.002Occupancy12.0016

Total Points14.0025Total Points21.0025

Capital Fund Occupancy

5.00

Excess Cash			
61,052			
Average Dwelling Rent			
Actual/UML	149,540	769	194.46
Budget/UMA	167,124	798	209.43
Increase (Decrease)	-17,584	-29	-14.97
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.68	33.97 %	
Supplies and Materials	25.98	6.27	
Fleet Costs	1.53	0.37	
Outside Services	63.41	15.31	
Utilities	88.13	21.28	
Protective Services	2.43	0.59	
Insurance	23.37	23.33	
Other Expenses	30.85	7.45	
Total Average Expense	\$ 376.38	108.57 %	

Excess Cash			
132,888			
Average Dwelling Rent			
Actual/UML	185,551	781	237.58
Budget/UMA	164,165	798	205.72
Increase (Decrease)	21,386	-17	31.86
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 186.53	40.34 %	
Supplies and Materials	31.66	6.85	
Fleet Costs	0.63	0.14	
Outside Services	70.47	15.24	
Utilities	75.27	17.75	
Protective Services	3.97	0.86	
Insurance	17.25	17.75	
Other Expenses	24.79	5.36	
Total Average Expense	\$ 410.57	104.27 %	

KFI - FY Comparison for Lewis Chatham - 119 Units
Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:35:36PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted184,655 Curr Liab Exc Curr Prtn LTD(42,184) =4.38 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance142,471 Average Monthly Operating and Other Expenses44,073 =3.23 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable3,043 Total Tenant Revenue199,492 =0.02 IR < 1.50																				
	Days Receivable Outstanding: 3.33																				
	Accounts Payable (AP)																				
	Accounts Payable(11,658) Total Operating Expenses44,073 =0.26 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.84%</td><td>99.16%</td></tr><tr><td>Year-to-Date</td><td>1.08%</td><td>98.92%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	0.84%	99.16%	Year-to-Date	1.08%	98.92%											
Occupancy	Loss	Occ %																			
Current Month	0.84%	99.16%																			
Year-to-Date	1.08%	98.92%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>9.2711</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>16.0016</td></tr><tr><td>Total Points</td><td>23.2725</td><td>Total Points</td><td>25.0025</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	5.005	MENAR	9.2711	Accts Payable	4.004	DSCR	2.002	Occupancy	16.0016	Total Points	23.2725	Total Points	25.0025
FASS KFI	MP	MASS KFI	MP																		
QR	12.0012	Accts Recvble	5.005																		
MENAR	9.2711	Accts Payable	4.004																		
DSCR	2.002	Occupancy	16.0016																		
Total Points	23.2725	Total Points	25.0025																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		112,160	=		3.50
Curr Liab Exc Curr Prtn LTD		(32,046)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		80,115	=		1.67
Average Monthly Operating and Other Expenses		48,046			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		4,984	=		0.03
Total Tenant Revenue		189,998			IR < 1.50
Days Receivable Outstanding: 5.65					
Accounts Payable (AP)					
Accounts Payable		(6,688)	=		0.14
Total Operating Expenses		48,046			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		2.16 %	97.84 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	14.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
98,348			
Average Dwelling Rent			
Actual/UML	193,766	824	235.15
Budget/UMA	192,500	833	231.09
Increase (Decrease)	1,266	-9	4.06
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 102.81	24.61 %	
Supplies and Materials	9.30	2.23	
Fleet Costs	1.20	0.29	
Outside Services	48.64	11.64	
Utilities	107.34	25.69	
Protective Services	0.20	0.05	
Insurance	9.63	25.69	
Other Expenses	24.72	5.92	
Total Average Expense	\$ 303.83	96.10 %	

Excess Cash			
31,685			
Average Dwelling Rent			
Actual/UML	191,883	815	235.44
Budget/UMA	189,166	833	227.09
Increase (Decrease)	2,717	-18	8.35
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 137.28	32.23 %	
Supplies and Materials	11.17	2.62	
Fleet Costs	3.29	0.77	
Outside Services	41.20	9.67	
Utilities	84.24	19.78	
Protective Services	13.20	3.10	
Insurance	7.85	19.78	
Other Expenses	30.91	7.26	
Total Average Expense	\$ 329.13	95.20 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:34:29PM

This Year																					
FASS	Quick Ratio (QR)																				
	<table><tr><td>Current Assets, Unrestricted</td><td>2,755</td><td rowspan="2">= 0.02</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(125,823)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	2,755	= 0.02	Curr Liab Exc Curr Prtn LTD	(125,823)															
	Current Assets, Unrestricted	2,755	= 0.02																		
	Curr Liab Exc Curr Prtn LTD	(125,823)																			
Months Expendable Net Assets Ratio (MENAR)																					
<table><tr><td>Expendable Fund Balance</td><td>(123,069)</td><td rowspan="2">= -2.63</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>46,715</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	(123,069)	= -2.63	Average Monthly Operating and Other Expenses	46,715																
Expendable Fund Balance	(123,069)	= -2.63																			
Average Monthly Operating and Other Expenses	46,715																				
MASS	Debt Service Coverage Ratio (DSCR)																				
	0.00 <i>IR >= 1.25</i>																				
	Tenant Receivable (TR)																				
	<table><tr><td>Tenant Receivable</td><td>2,825</td><td rowspan="2">= 0.02</td></tr><tr><td>Total Tenant Revenue</td><td>126,776</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	2,825	= 0.02	Total Tenant Revenue	126,776															
Tenant Receivable	2,825	= 0.02																			
Total Tenant Revenue	126,776																				
Days Receivable Outstanding: 4.80																					
MASS	Accounts Payable (AP)																				
	<table><tr><td>Accounts Payable</td><td>(34,917)</td><td rowspan="2">= 0.75</td></tr><tr><td>Total Operating Expenses</td><td>46,715</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(34,917)	= 0.75	Total Operating Expenses	46,715															
	Accounts Payable	(34,917)	= 0.75																		
	Total Operating Expenses	46,715																			
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>3.00%</td><td>97.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>1.43%</td><td>98.57%</td><td><i>IR >= 0.98</i></td></tr></table>		Occupancy	Loss	Occ %		Current Month	3.00%	97.00%		Year-to-Date	1.43%	98.57%	<i>IR >= 0.98</i>								
Occupancy	Loss	Occ %																			
Current Month	3.00%	97.00%																			
Year-to-Date	1.43%	98.57%	<i>IR >= 0.98</i>																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>25.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	2.00 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	16.00 16																		
Total Points	2.00 25	Total Points	25.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		85,558	=		1.80
Curr Liab Exc Curr Prtn LTD		(47,560)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		37,999	=		0.86
Average Monthly Operating and Other Expenses		44,089			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		5,316	=		0.04
Total Tenant Revenue		147,555			IR < 1.50
Days Receivable Outstanding: 7.75					
Accounts Payable (AP)					
Accounts Payable		(6,642)	=		0.15
Total Operating Expenses		44,089			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.00 %	96.00%		
Year-to-Date		1.71 %	98.29%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	11.04	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	13.04	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(169,863)			
Average Dwelling Rent			
Actual/UML	122,911	690	178.13
Budget/UMA	148,859	700	212.66
Increase (Decrease)	-25,948	-10	-34.52
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 158.47	43.93 %	
Supplies and Materials	41.61	11.53	
Fleet Costs	2.33	0.65	
Outside Services	87.90	24.37	
Utilities	50.26	13.93	
Protective Services	3.74	1.04	
Insurance	17.34	13.93	
Other Expenses	35.53	9.85	
Total Average Expense	\$ 397.19	119.22 %	

Excess Cash			
(6,440)			
Average Dwelling Rent			
Actual/UML	143,911	688	209.17
Budget/UMA	136,757	700	195.37
Increase (Decrease)	7,154	-12	13.81
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 171.80	40.47 %	
Supplies and Materials	19.03	4.48	
Fleet Costs	3.71	0.87	
Outside Services	63.09	14.86	
Utilities	65.89	15.52	
Protective Services	0.98	0.23	
Insurance	12.43	15.52	
Other Expenses	35.63	8.39	
Total Average Expense	\$ 372.56	100.35 %	

KFI - FY Comparison for Lincoln Heights - 338 Units
Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted80,011 Curr Liab Exc Curr Prtn LTD(217,476) =0.37 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(137,466) Average Monthly Operating and Other Expenses164,988 =-0.83 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable12,434 Total Tenant Revenue272,645 =0.05 IR < 1.50																				
	Days Receivable Outstanding: 9.86																				
	Accounts Payable (AP)																				
	Accounts Payable(103,256) Total Operating Expenses164,988 =0.63 IR < 0.75																				
	<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>6.80%</td><td>95.45%</td><td></td></tr><tr><td>Year-to-Date</td><td>6.09%</td><td>96.19%</td><td>IR >= 0.98</td></tr></table>	<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	6.80%	95.45%		Year-to-Date	6.09%	96.19%	IR >= 0.98								
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																			
Current Month	6.80%	95.45%																			
Year-to-Date	6.09%	96.19%	IR >= 0.98																		
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>21.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	2.00 25	Total Points	21.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	70,713		
Curr Liab Exc Curr Prtn LTD	(111,837)		
= 0.63			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(41,124)		
Average Monthly Operating and Other Expenses	169,018		
= -0.24			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	22,433		
Total Tenant Revenue	268,298		
= 0.08			
IR < 1.50			
Days Receivable Outstanding: 18.00			
Accounts Payable (AP)			
Accounts Payable	(45,814)		
Total Operating Expenses	169,018		
= 0.27			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	6.21 %	96.06%	
Year-to-Date	7.14 %	95.11 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	2.00 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(302,804)			
Average Dwelling Rent			
Actual/UML	276,561	2,222	124.46
Budget/UMA	280,000	2,310	121.21
Increase (Decrease)	-3,439	-88	3.25
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 188.02	40.61 %	
Supplies and Materials	21.70	4.69	
Fleet Costs	2.88	0.62	
Outside Services	85.39	18.44	
Utilities	53.40	11.53	
Protective Services	9.70	2.10	
Insurance	16.00	11.87	
Other Expenses	28.44	6.14	
Total Average Expense	\$ 405.53	96.01 %	

Excess Cash			
(212,117)			
Average Dwelling Rent			
Actual/UML	257,987	2,197	117.43
Budget/UMA	302,750	2,310	131.06
Increase (Decrease)	-44,763	-113	-13.63
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 165.78	41.03 %	
Supplies and Materials	33.59	8.31	
Fleet Costs	2.58	0.64	
Outside Services	125.51	31.06	
Utilities	53.46	13.23	
Protective Services	17.32	4.29	
Insurance	11.93	13.23	
Other Expenses	23.04	5.70	
Total Average Expense	\$ 433.20	117.50 %	

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

Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 1,796 Curr Liab Exc Curr Prtn LTD (52,460) = 0.03 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (50,665) Average Monthly Operating and Other Expenses 40,087 = -1.26 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 2,603 Total Tenant Revenue 141,735 = 0.02 IR < 1.50 Days Receivable Outstanding: 3.95																			
MASS	Accounts Payable (AP) Accounts Payable (20,858) Total Operating Expenses 40,087 = 0.52 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td></tr><tr><td>Year-to-Date</td><td>0.75%</td><td>99.25%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	0.75%	99.25%										
	Occupancy	Loss	Occ %																	
Current Month	0.00%	100.00%																		
Year-to-Date	0.75%	99.25%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>25.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	2.00 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	16.00 16																	
Total Points	2.00 25	Total Points	25.00 25																	
Capital Fund Occupancy 5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	(74)		
Curr Liab Exc Curr Prtn LTD	(41,775)		
= 0.00			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(41,849)		
Average Monthly Operating and Other Expenses	37,293		
= -1.12			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	(65)		
Total Tenant Revenue	140,714		
= 0.00			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(16,063)		
Total Operating Expenses	37,293		
= 0.43			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	2.63 %	97.37%	
Year-to-Date	0.75 %	99.25%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	2.00 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(90,839)			
Average Dwelling Rent			
Actual/UML	138,027	528	261.41
Budget/UMA	145,250	532	273.03
Increase (Decrease)	-7,223	-4	-11.61
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 200.94	41.97 %	
Supplies and Materials	14.37	3.00	
Fleet Costs	1.73	0.36	
Outside Services	86.84	18.14	
Utilities	94.35	19.71	
Protective Services	0.00	0.00	
Insurance	15.21	21.25	
Other Expenses	29.41	6.14	
Total Average Expense	\$ 442.84	110.57 %	

Excess Cash			
(79,428)			
Average Dwelling Rent			
Actual/UML	134,921	528	255.53
Budget/UMA	127,458	532	239.58
Increase (Decrease)	7,463	-4	15.95
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 206.90	42.08 %	
Supplies and Materials	14.16	2.88	
Fleet Costs	4.47	0.91	
Outside Services	59.95	12.19	
Utilities	80.22	18.13	
Protective Services	1.02	0.21	
Insurance	11.92	18.13	
Other Expenses	32.50	6.61	
Total Average Expense	\$ 411.12	101.14 %	

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

Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
 rp_GIJdeKeyFinancialIndicatorsByCompany
 2/6/2017 10:34:38PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted63,758 Curr Liab Exc Curr Prtn LTD(129,837) =0.49 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(66,078) Average Monthly Operating and Other Expenses101,428 =-0.65 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable18,666 Total Tenant Revenue243,449 =0.08 IR < 1.50																				
	Days Receivable Outstanding: 16.50																				
	Accounts Payable (AP)																				
	Accounts Payable(56,934) Total Operating Expenses101,428 =0.56 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.21%</td><td>98.79%</td></tr><tr><td>Year-to-Date</td><td>0.58%</td><td>99.42%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	1.21%	98.79%	Year-to-Date	0.58%	99.42%											
Occupancy	Loss	Occ %																			
Current Month	1.21%	98.79%																			
Year-to-Date	0.58%	99.42%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>25.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	2.00 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	16.00 16																		
Total Points	2.00 25	Total Points	25.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	16,076	= 0.17 <i>IR >= 2.0</i>	
Curr Liab Exc Curr Prtn LTD	(96,151)		
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(80,075)	= -0.78 <i>IR >= 4.0</i>	
Average Monthly Operating and Other Expenses	103,021		
Debt Service Coverage Ratio (DSCR)			
0.00		<i>IR >= 1.25</i>	
Tenant Receivable (TR)			
Tenant Receivable	29,861	= 0.10 <i>IR < 1.50</i>	
Total Tenant Revenue	285,191		
Days Receivable Outstanding: 22.52			
Accounts Payable (AP)			
Accounts Payable	(19,804)	= 0.19 <i>IR < 0.75</i>	
Total Operating Expenses	103,021		
Occupancy	Loss	Occ %	
Current Month	1.21 %	98.79%	
Year-to-Date	1.27 %	98.73% <i>IR >= 0.98</i>	
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	2.00 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(167,837)			
Average Dwelling Rent			
Actual/UML	189,500	1,726	109.79
Budget/UMA	248,320	1,736	143.04
Increase (Decrease)	-58,821	-10	-33.25
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 131.52	32.61 %	
Supplies and Materials	20.95	5.19	
Fleet Costs	4.05	1.00	
Outside Services	94.38	23.40	
Utilities	38.53	9.55	
Protective Services	4.49	1.11	
Insurance	25.89	9.56	
Other Expenses	25.47	6.32	
Total Average Expense	\$ 345.28	88.75 %	

Excess Cash			
(183,916)			
Average Dwelling Rent			
Actual/UML	258,152	1,714	150.61
Budget/UMA	226,169	1,736	130.28
Increase (Decrease)	31,983	-22	20.33
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 137.29	32.83%	
Supplies and Materials	20.97	5.02	
Fleet Costs	4.94	1.18	
Outside Services	81.96	19.60	
Utilities	40.61	9.75	
Protective Services	7.93	1.90	
Insurance	18.01	9.75	
Other Expenses	24.29	5.81	
Total Average Expense	\$ 336.00	85.84%	

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

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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted17,523 Curr Liab Exc Curr Prtn LTD(73,459) =0.24 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(55,936) Average Monthly Operating and Other Expenses65,872 =-0.85 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable7,126 Total Tenant Revenue88,550 =0.08 IR < 1.50																				
	Days Receivable Outstanding: 17.34																				
	Accounts Payable (AP)																				
	Accounts Payable(41,098) Total Operating Expenses65,872 =0.62 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>3.00%</td><td>97.00%</td></tr><tr><td>Year-to-Date</td><td>1.43%</td><td>98.57%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	3.00%	97.00%	Year-to-Date	1.43%	98.57%											
Occupancy	Loss	Occ %																			
Current Month	3.00%	97.00%																			
Year-to-Date	1.43%	98.57%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>25.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	2.00 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	16.00 16																		
Total Points	2.00 25	Total Points	25.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		132,351	=		2.87
Curr Liab Exc Curr Prtn LTD		(46,160)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		86,191	=		1.48
Average Monthly Operating and Other Expenses		58,172			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		20,705	=		0.16
Total Tenant Revenue		128,316			IR < 1.50
Days Receivable Outstanding: 34.75					
Accounts Payable (AP)					
Accounts Payable		(11,171)	=		0.19
Total Operating Expenses		58,172			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.00 %	98.00%		
Year-to-Date		0.71 %	99.29%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	14.00	25	Total Points	25.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(121,996)			
Average Dwelling Rent			
Actual/UML	81,028	690	117.43
Budget/UMA	138,997	700	198.57
Increase (Decrease)	-57,969	-10	-81.14
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 176.16	35.32 %	
Supplies and Materials	37.96	7.61	
Fleet Costs	4.88	0.98	
Outside Services	170.55	34.20	
Utilities	111.72	22.40	
Protective Services	11.15	2.23	
Insurance	46.97	22.40	
Other Expenses	32.15	6.45	
Total Average Expense	\$ 591.54	131.59 %	

Excess Cash			
23,824			
Average Dwelling Rent			
Actual/UML	126,926	695	182.63
Budget/UMA	113,750	700	162.50
Increase (Decrease)	13,176	-5	20.13
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 130.97	24.67%	
Supplies and Materials	44.29	8.34	
Fleet Costs	3.87	0.73	
Outside Services	145.60	27.43	
Utilities	93.16	17.55	
Protective Services	10.84	2.04	
Insurance	33.40	17.55	
Other Expenses	30.40	5.73	
Total Average Expense	\$ 492.52	104.03%	

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

Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																							
FASS	Quick Ratio (QR)																						
	<table><tr><td>Current Assets, Unrestricted</td><td>292,506</td><td>=</td><td>2.98</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(98,006)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	292,506	=	2.98	Curr Liab Exc Curr Prtn LTD	(98,006)		<i>IR >= 2.0</i>														
	Current Assets, Unrestricted	292,506	=	2.98																			
	Curr Liab Exc Curr Prtn LTD	(98,006)		<i>IR >= 2.0</i>																			
Months Expendable Net Assets Ratio (MENAR)																							
<table><tr><td>Expendable Fund Balance</td><td>194,499</td><td>=</td><td>2.01</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>96,635</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	194,499	=	2.01	Average Monthly Operating and Other Expenses	96,635		<i>IR >= 4.0</i>															
Expendable Fund Balance	194,499	=	2.01																				
Average Monthly Operating and Other Expenses	96,635		<i>IR >= 4.0</i>																				
Debt Service Coverage Ratio (DSCR)																							
	0.00		<i>IR >= 1.25</i>																				
MASS	Tenant Receivable (TR)																						
	<table><tr><td>Tenant Receivable</td><td>15,019</td><td>=</td><td>0.05</td></tr><tr><td>Total Tenant Revenue</td><td>297,726</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	15,019	=	0.05	Total Tenant Revenue	297,726		<i>IR < 1.50</i>														
	Tenant Receivable	15,019	=	0.05																			
	Total Tenant Revenue	297,726		<i>IR < 1.50</i>																			
	Days Receivable Outstanding: 11.26																						
Accounts Payable (AP)																							
<table><tr><td>Accounts Payable</td><td>(26,787)</td><td>=</td><td>0.28</td></tr><tr><td>Total Operating Expenses</td><td>96,635</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(26,787)	=	0.28	Total Operating Expenses	96,635		<i>IR < 0.75</i>															
Accounts Payable	(26,787)	=	0.28																				
Total Operating Expenses	96,635		<i>IR < 0.75</i>																				
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>3.03%</td><td>96.97%</td><td></td></tr><tr><td>Year-to-Date</td><td>1.61%</td><td>98.39%</td><td><i>IR >= 0.98</i></td></tr></table>	Occupancy	Loss	Occ %		Current Month	3.03%	96.97%		Year-to-Date	1.61%	98.39%	<i>IR >= 0.98</i>											
Occupancy	Loss	Occ %																					
Current Month	3.03%	96.97%																					
Year-to-Date	1.61%	98.39%	<i>IR >= 0.98</i>																				
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>7.49 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>21.49 25</td><td>Total Points</td><td>25.00 25</td></tr></table>				FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	7.49 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	21.49 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																				
QR	12.00 12	Accts Recvble	5.00 5																				
MENAR	7.49 11	Accts Payable	4.00 4																				
DSCR	2.00 2	Occupancy	16.00 16																				
Total Points	21.49 25	Total Points	25.00 25																				
Capital Fund Occupancy																							
5.00																							

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		298,033			
Curr Liab Exc Curr Prtn LTD		(77,072)	=		3.87
					IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		220,961			
Average Monthly Operating and Other Expenses		89,242	=		2.48
					IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			
					IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		12,196			
Total Tenant Revenue		315,143	=		0.04
					IR < 1.50
Days Receivable Outstanding: 8.63					
Accounts Payable (AP)					
Accounts Payable		(31,587)			
Total Operating Expenses		89,242	=		0.35
					IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.43 %	99.57%		
Year-to-Date		1.73 %	98.27%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	14.00	25	Total Points	25.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
97,755			
Average Dwelling Rent			
Actual/UML	282,746	1,591	177.72
Budget/UMA	314,942	1,617	194.77
Increase (Decrease)	-32,195	-26	-17.05
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 175.06	45.46 %	
Supplies and Materials	33.81	8.78	
Fleet Costs	1.00	0.26	
Outside Services	38.95	10.12	
Utilities	46.29	12.02	
Protective Services	9.82	2.55	
Insurance	13.27	12.02	
Other Expenses	28.91	7.51	
Total Average Expense	\$ 347.11	98.72 %	

Excess Cash			
130,932			
Average Dwelling Rent			
Actual/UML	314,763	1,589	198.09
Budget/UMA	297,500	1,617	183.98
Increase (Decrease)	17,263	-28	14.11
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 145.26	36.04 %	
Supplies and Materials	25.39	6.30	
Fleet Costs	2.28	0.57	
Outside Services	59.31	14.71	
Utilities	46.14	11.45	
Protective Services	8.16	2.03	
Insurance	8.94	11.45	
Other Expenses	24.84	6.16	
Total Average Expense	\$ 320.32	88.70 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:34:51PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (805) = -0.01 Curr Liab Exc Curr Prtn LTD (100,368) IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (101,173) = -3.94 Average Monthly Operating and Other Expenses 25,653 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable -714 = -0.01 Total Tenant Revenue 83,231 IR < 1.50																			
	Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable (27,578) = 1.08 Total Operating Expenses 25,653 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.00%</td><td>98.00%</td></tr><tr><td>Year-to-Date</td><td>2.86%</td><td>97.14%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	2.00%	98.00%	Year-to-Date	2.86%	97.14%										
	Occupancy	Loss	Occ %																	
	Current Month	2.00%	98.00%																	
	Year-to-Date	2.86%	97.14%																	
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>19.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points	19.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	2.00 4																	
DSCR	2.00 2	Occupancy	12.00 16																	
Total Points	2.00 25	Total Points	19.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	35,460				
Curr Liab Exc Curr Prtn LTD	(27,913)				
= 1.27					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	7,547				
Average Monthly Operating and Other Expenses	23,163				
= 0.33					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
0.00					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	1,456				
Total Tenant Revenue	78,232				
= 0.02					
IR < 1.50					
Days Receivable Outstanding: 4.01					
Accounts Payable (AP)					
Accounts Payable	(10,309)				
Total Operating Expenses	23,163				
= 0.45					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	2.00 %	98.00%			
Year-to-Date	4.86 %	95.14 %	IR >= 0.98		
FASS KFI		MP	MASS KFI	MP	
QR	8.50	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	10.50	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(126,826)			
Average Dwelling Rent			
Actual/UML	78,692	340	231.45
Budget/UMA	75,250	350	215.00
Increase (Decrease)	3,442	-10	16.45
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 148.33	35.66 %	
Supplies and Materials	26.07	6.27	
Fleet Costs	0.00	0.00	
Outside Services	111.68	26.85	
Utilities	102.23	24.58	
Protective Services	0.00	0.00	
Insurance	21.87	24.58	
Other Expenses	36.72	8.83	
Total Average Expense	\$ 446.92	126.76 %	

Excess Cash			
(15,782)			
Average Dwelling Rent			
Actual/UML	77,901	333	233.94
Budget/UMA	70,583	350	201.67
Increase (Decrease)	7,317	-17	32.27
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 124.68	30.10 %	
Supplies and Materials	38.31	9.25	
Fleet Costs	0.00	0.00	
Outside Services	86.58	20.90	
Utilities	101.85	24.59	
Protective Services	0.00	0.00	
Insurance	13.25	24.59	
Other Expenses	40.80	9.85	
Total Average Expense	\$ 405.47	119.26 %	

KFI - FY Comparison for Riverside/Midway/Linda Lou - 104 Units
Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
2/6/2017 10:34:55PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted74,124 Curr Liab Exc Curr Prtn LTD(64,606) =1.15 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance9,518 Average Monthly Operating and Other Expenses58,266 =0.16 IR >= 4.0		
	Debt Service Coverage Ratio (DSCR)		
0.00			
IR >= 1.25			
MASS	Tenant Receivable (TR)		
	Tenant Receivable9,853 Total Tenant Revenue81,342 =0.12 IR < 1.50		
	Days Receivable Outstanding: 26.04		
	Accounts Payable (AP)		
	Accounts Payable(34,996) Total Operating Expenses58,266 =0.60 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	2.88%	97.12%	
Year-to-Date	2.34%	97.66%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	7.91 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	9.91 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	146,156		
Curr Liab Exc Curr Prtn LTD	(50,502)		
= 2.89			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	95,654		
Average Monthly Operating and Other Expenses	50,982		
= 1.88			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	21,262		
Total Tenant Revenue	115,655		
= 0.18			
IR < 1.50			
Days Receivable Outstanding: 39.57			
Accounts Payable (AP)			
Accounts Payable	(17,777)		
Total Operating Expenses	50,982		
= 0.35			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.00 %	100.00%	
Year-to-Date	1.65 %	98.35%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	14.00 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(48,798)			
Average Dwelling Rent			
Actual/UML	97,151	711	136.64
Budget/UMA	120,404	728	165.39
Increase (Decrease)	-23,253	-17	-28.75
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 146.70	34.69 %	
Supplies and Materials	38.12	9.01	
Fleet Costs	1.60	0.38	
Outside Services	127.93	30.25	
Utilities	96.18	22.74	
Protective Services	-0.31	-0.07	
Insurance	23.39	22.74	
Other Expenses	22.99	5.44	
Total Average Expense	\$ 456.60	125.17 %	

Excess Cash			
44,317			
Average Dwelling Rent			
Actual/UML	101,140	716	141.26
Budget/UMA	116,678	728	160.27
Increase (Decrease)	-15,538	-12	-19.01
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 111.24	25.06 %	
Supplies and Materials	28.44	6.41	
Fleet Costs	2.23	0.50	
Outside Services	130.50	29.40	
Utilities	77.29	17.41	
Protective Services	7.18	1.62	
Insurance	18.28	17.41	
Other Expenses	25.72	5.79	
Total Average Expense	\$ 400.89	103.62 %	

KFI - FY Comparison for Scattered Sites - 163 Units

Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:35:45PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted244,892 Curr Liab Exc Curr Prtn LTD(94,560) =2.59 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance150,332 Average Monthly Operating and Other Expenses60,826 =2.47 IR >= 4.0		
	Debt Service Coverage Ratio (DSCR)		
0.00			
IR >= 1.25			
MASS	Tenant Receivable (TR)		
	Tenant Receivable25,174 Total Tenant Revenue161,441 =0.16 IR < 1.50		
	Days Receivable Outstanding: 33.53		
	Accounts Payable (AP)		
	Accounts Payable(40,792) Total Operating Expenses60,826 =0.67 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	3.07 %	96.93 %	
Year-to-Date	3.07 %	96.93 %	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	2.00 5
MENAR	8.16 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	22.16 25	Total Points	18.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	126,459				
Curr Liab Exc Curr Prtn LTD	(67,124)				
= 1.88					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	59,335				
Average Monthly Operating and Other Expenses	72,908				
= 0.81					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
0.00					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	31,733				
Total Tenant Revenue	198,108				
= 0.16					
IR < 1.50					
Days Receivable Outstanding: 38.12					
Accounts Payable (AP)					
Accounts Payable	(24,909)				
Total Operating Expenses	72,908				
= 0.34					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	6.13 %	93.87%			
Year-to-Date	3.94 %	96.06%			
IR >= 0.98					
FASS KFI	MP	MASS KFI	MP		
QR	11.44	12	Accts Recvble	2.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	13.44	25	Total Points	18.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
89,071			
Average Dwelling Rent			
Actual/UML	160,218	1,106	144.86
Budget/UMA	179,983	1,141	157.74
Increase (Decrease)	-19,764	-35	-12.88
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 124.67	31.30 %	
Supplies and Materials	14.81	3.72	
Fleet Costs	2.76	0.69	
Outside Services	109.71	27.54	
Utilities	3.01	0.76	
Protective Services	0.00	0.00	
Insurance	24.53	0.78	
Other Expenses	24.53	6.16	
Total Average Expense	\$ 304.02	70.94 %	

Excess Cash			
(14,405)			
Average Dwelling Rent			
Actual/UML	178,639	1,096	162.99
Budget/UMA	175,000	1,141	153.37
Increase (Decrease)	3,639	-45	9.62
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 131.29	31.97 %	
Supplies and Materials	49.84	12.14	
Fleet Costs	11.17	2.72	
Outside Services	129.22	31.47	
Utilities	3.33	0.81	
Protective Services	0.00	0.00	
Insurance	20.00	0.81	
Other Expenses	24.46	5.96	
Total Average Expense	\$ 369.32	85.88 %	

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

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
2/6/2017 10:35:53PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted34,694 Curr Liab Exc Curr Prtn LTD(16,198) =2.14 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance18,496 Average Monthly Operating and Other Expenses13,324 =1.39 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00																					
IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable0 Total Tenant Revenue25,544 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(5,451) Total Operating Expenses13,324 =0.41 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.00%</td><td>0.00%</td></tr><tr><td>Year-to-Date</td><td>0.00%</td><td>0.00%</td></tr></table>		Occupancy	Loss	Occ %	Current Month	0.00%	0.00%	Year-to-Date	0.00%	0.00%											
Occupancy	Loss	Occ %																			
Current Month	0.00%	0.00%																			
Year-to-Date	0.00%	0.00%																			
IR >= 0.98																					
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>6.5711</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>0.0016</td></tr><tr><td>Total Points</td><td>20.5725</td><td>Total Points</td><td>9.0025</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	5.005	MENAR	6.5711	Accts Payable	4.004	DSCR	2.002	Occupancy	0.0016	Total Points	20.5725	Total Points	9.0025
FASS KFI	MP	MASS KFI	MP																		
QR	12.0012	Accts Recvble	5.005																		
MENAR	6.5711	Accts Payable	4.004																		
DSCR	2.002	Occupancy	0.0016																		
Total Points	20.5725	Total Points	9.0025																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	32,972		
Curr Liab Exc Curr Prtn LTD	(39,168)		
= 0.84			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(6,195)		
Average Monthly Operating and Other Expenses	16,660		
= -0.37			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	0		
Total Tenant Revenue	9,993		
= 0.00			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(11,873)		
Total Operating Expenses	16,660		
= 0.71			
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			
5,173			
Average Dwelling Rent			
Actual/UML	0	0	0.00
Budget/UMA	0	0	0.00
Increase (Decrease)	0	0	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	130.49 %	
Supplies and Materials	0.00	7.45	
Fleet Costs	0.00	0.00	
Outside Services	0.00	48.88	
Utilities	0.00	132.91	
Protective Services	0.00	0.00	
Insurance	0.00	132.91	
Other Expenses	0.00	30.15	
Total Average Expense	\$ 0.00	482.80 %	

Excess Cash			
(22,893)			
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	653.74 %	
Supplies and Materials	0.00	-13.11	
Fleet Costs	0.00	1.35	
Outside Services	0.00	388.70	
Utilities	0.00	795.66	
Protective Services	0.00	0.00	
Insurance	0.00	795.66	
Other Expenses	0.00	-5.65	
Total Average Expense	\$ 0.00	2,616.35 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted119,643 Curr Liab Exc Curr Prtn LTD(100,364) =1.19 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance19,280 Average Monthly Operating and Other Expenses91,690 =0.21 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable12,440 Total Tenant Revenue234,963 =0.05 IR < 1.50																				
	Days Receivable Outstanding: 11.42																				
	Accounts Payable (AP)																				
	Accounts Payable(44,383) Total Operating Expenses91,690 =0.48 IR < 0.75																				
	OccupancyLossOcc % Current Month5.49%94.51% Year-to-Date5.42%94.58% IR >= 0.98																				
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>8.12 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>10.12 25</td><td>Total Points</td><td>17.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	8.12 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	10.12 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	8.12 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	10.12 25	Total Points	17.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		217,927	=		2.80
Curr Liab Exc Curr Prtn LTD		(77,766)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		140,162	=		1.38
Average Monthly Operating and Other Expenses		101,698			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		26,906	=		0.11
Total Tenant Revenue		238,902			IR < 1.50
Days Receivable Outstanding: 24.23					
Accounts Payable (AP)					
Accounts Payable		(40,095)	=		0.39
Total Operating Expenses		101,698			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		5.46 %	94.54%		
Year-to-Date		7.65 %	92.35%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	14.00	25	Total Points	13.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(72,886)			
Average Dwelling Rent			
Actual/UML	203,771	1,205	169.10
Budget/UMA	291,667	1,274	228.94
Increase (Decrease)	-87,895	-69	-59.83
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 165.01	36.95 %	
Supplies and Materials	14.00	3.14	
Fleet Costs	2.73	0.61	
Outside Services	92.45	20.70	
Utilities	82.59	18.49	
Protective Services	7.45	1.67	
Insurance	31.19	18.49	
Other Expenses	44.72	10.01	
Total Average Expense	\$ 440.14	110.06 %	

Excess Cash			
37,811			
Average Dwelling Rent			
Actual/UML	236,141	1,183	199.61
Budget/UMA	201,250	1,281	157.10
Increase (Decrease)	34,891	-98	42.51
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 194.08	43.81 %	
Supplies and Materials	35.72	8.06	
Fleet Costs	4.34	0.98	
Outside Services	132.52	29.91	
Utilities	83.29	18.80	
Protective Services	17.99	4.06	
Insurance	22.40	18.80	
Other Expenses	31.16	7.03	
Total Average Expense	\$ 521.50	131.47 %	

KFI - FY Comparison for Sun Park/Hornsby - 124 Units
Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
2/6/2017 10:35:00PM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted158,583 Curr Liab Exc Curr Prtn LTD(62,839) =2.52 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance95,743 Average Monthly Operating and Other Expenses54,039 =1.77 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
0.00 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable1,774 Total Tenant Revenue176,560 =0.01 IR < 1.50																														
	Days Receivable Outstanding: 2.16																														
	Accounts Payable (AP)																														
	Accounts Payable(22,800) Total Operating Expenses54,039 =0.42 IR < 0.75																														
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>4.03%</td><td>95.97%</td><td></td></tr><tr><td>Year-to-Date</td><td>1.61%</td><td>98.39%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	4.03%	95.97%		Year-to-Date	1.61%	98.39%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	4.03%	95.97%																													
Year-to-Date	1.61%	98.39%	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>7.13</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>16.00</td><td>16</td></tr><tr><td>Total Points</td><td>21.13</td><td>25</td><td>Total Points</td><td>25.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	7.13	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	16.00	16	Total Points	21.13	25	Total Points	25.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	12.00	12	Accts Recvble	5.00	5																										
MENAR	7.13	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	16.00	16																										
Total Points	21.13	25	Total Points	25.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	196,049		
Curr Liab Exc Curr Prtn LTD	(60,435)		
= 3.24			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	135,614		
Average Monthly Operating and Other Expenses	52,297		
= 2.59			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	263		
Total Tenant Revenue	186,402		
= 0.00			
IR < 1.50			
Days Receivable Outstanding: 0.31			
Accounts Payable (AP)			
Accounts Payable	(7,250)		
Total Operating Expenses	52,297		
= 0.14			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.81 %	99.19%	
Year-to-Date	3.23 %	96.77 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	14.00 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
41,566			
Average Dwelling Rent			
Actual/UML	171,460	854	200.77
Budget/UMA	180,055	868	207.44
Increase (Decrease)	-8,595	-14	-6.66
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 178.50	47.24 %	
Supplies and Materials	15.20	4.02	
Fleet Costs	0.16	0.04	
Outside Services	39.89	10.56	
Utilities	77.78	20.58	
Protective Services	6.01	1.59	
Insurance	18.04	21.07	
Other Expenses	31.28	8.28	
Total Average Expense	\$ 366.86	113.38 %	

Excess Cash			
82,876			
Average Dwelling Rent			
Actual/UML	177,533	840	211.35
Budget/UMA	183,167	868	211.02
Increase (Decrease)	-5,634	-28	0.33
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 151.99	37.80 %	
Supplies and Materials	26.48	6.59	
Fleet Costs	1.29	0.32	
Outside Services	61.02	15.18	
Utilities	63.96	17.02	
Protective Services	6.95	1.73	
Insurance	13.71	17.02	
Other Expenses	30.31	7.54	
Total Average Expense	\$ 355.71	103.20 %	

KFI - FY Comparison for Sutton/Le Chalet - 34 Units
Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:35:03PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,557,138 Curr Liab Exc Curr Prtn LTD(21,542) = 72.28 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance1,535,596 Average Monthly Operating and Other Expenses20,623 = 74.46 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable2,632 Total Tenant Revenue56,647 = 0.05 IR < 1.50																				
	Days Receivable Outstanding: 9.99																				
	Accounts Payable (AP)																				
	Accounts Payable(7,193) Total Operating Expenses20,623 = 0.35 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.94%</td><td>97.06%</td></tr><tr><td>Year-to-Date</td><td>2.10%</td><td>97.90%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	2.94%	97.06%	Year-to-Date	2.10%	97.90%											
Occupancy	Loss	Occ %																			
Current Month	2.94%	97.06%																			
Year-to-Date	2.10%	97.90%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>21.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	25.00 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	25.00 25	Total Points	21.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		302,308	=	48.70
Curr Liab Exc Curr Prtn LTD		(6,208)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		296,101	=	22.03
Average Monthly Operating and Other Expenses		13,442		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		0.00		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		2,709	=	0.05
Total Tenant Revenue		55,379		IR < 1.50
Days Receivable Outstanding: 10.57				
Accounts Payable (AP)				
Accounts Payable		(716)	=	0.05
Total Operating Expenses		13,442		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		0.00 %	100.00%	
Year-to-Date		1.26 %	98.74 %	
			IR >= 0.98	
FASS KFI		MP	MASS KFI MP	
QR	12.00	12	Accts Recvble	5.00 5
MENAR	36.84	11	Accts Payable	4.00 4
DSCR	2.00	2	Occupancy	16.00 16
Total Points	50.84	25	Total Points	25.00 25
Capital Fund Occupancy				
		5.00		

Excess Cash			
1,514,973			
Average Dwelling Rent			
Actual/UML	57,348	233	246.13
Budget/UMA	54,382	238	228.50
Increase (Decrease)	2,966	-5	17.63
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 173.83	38.16 %	
Supplies and Materials	42.48	9.33	
Fleet Costs	0.00	0.00	
Outside Services	130.03	28.54	
Utilities	103.11	22.63	
Protective Services	4.82	1.06	
Insurance	13.61	22.63	
Other Expenses	59.18	12.99	
Total Average Expense	\$ 527.08	135.34 %	

Excess Cash			
282,537			
Average Dwelling Rent			
Actual/UML	54,251	235	230.86
Budget/UMA	53,679	238	225.54
Increase (Decrease)	572	-3	5.31
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.17	30.40%	
Supplies and Materials	17.28	3.75	
Fleet Costs	-0.55	-0.12	
Outside Services	41.40	8.98	
Utilities	95.66	20.75	
Protective Services	6.78	1.47	
Insurance	9.83	20.75	
Other Expenses	10.84	2.35	
Total Average Expense	\$ 321.41	88.34%	

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

Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:35:55PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted117,125 Curr Liab Exc Curr Prtn LTD(57,167) =2.05 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance59,958 Average Monthly Operating and Other Expenses64,794 =0.93 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable826 Total Tenant Revenue248,186 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.72																				
	Accounts Payable (AP)																				
	Accounts Payable(21,358) Total Operating Expenses64,794 =0.33 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.26%</td><td>97.74%</td></tr><tr><td>Year-to-Date</td><td>1.29%</td><td>98.71%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	2.26%	97.74%	Year-to-Date	1.29%	98.71%											
Occupancy	Loss	Occ %																			
Current Month	2.26%	97.74%																			
Year-to-Date	1.29%	98.71%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>0.0011</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>16.0016</td></tr><tr><td>Total Points</td><td>14.0025</td><td>Total Points</td><td>25.0025</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	5.005	MENAR	0.0011	Accts Payable	4.004	DSCR	2.002	Occupancy	16.0016	Total Points	14.0025	Total Points	25.0025
FASS KFI	MP	MASS KFI	MP																		
QR	12.0012	Accts Recvble	5.005																		
MENAR	0.0011	Accts Payable	4.004																		
DSCR	2.002	Occupancy	16.0016																		
Total Points	14.0025	Total Points	25.0025																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		133,692	=		2.59
Curr Liab Exc Curr Prtn LTD		(51,540)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		82,152	=		1.40
Average Monthly Operating and Other Expenses		58,589			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		1,105	=		0.00
Total Tenant Revenue		246,737			IR < 1.50
Days Receivable Outstanding: 0.96					
Accounts Payable (AP)					
Accounts Payable		(28,123)	=		0.48
Total Operating Expenses		58,589			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		1.93 %	98.07 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	14.00	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(5,037)			
Average Dwelling Rent			
Actual/UML	247,932	919	269.78
Budget/UMA	258,092	931	277.22
Increase (Decrease)	-10,160	-12	-7.44
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 178.08	40.40 %	
Supplies and Materials	18.19	4.13	
Fleet Costs	1.18	0.27	
Outside Services	71.78	16.28	
Utilities	100.60	22.82	
Protective Services	0.00	0.00	
Insurance	17.42	22.82	
Other Expenses	25.58	5.80	
Total Average Expense	\$ 412.82	112.53 %	

Excess Cash			
23,070			
Average Dwelling Rent			
Actual/UML	245,523	913	268.92
Budget/UMA	240,450	931	258.27
Increase (Decrease)	5,073	-18	10.65
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 164.01	35.82 %	
Supplies and Materials	16.36	3.57	
Fleet Costs	1.90	0.41	
Outside Services	48.30	10.55	
Utilities	104.57	22.84	
Protective Services	3.91	0.85	
Insurance	13.64	22.84	
Other Expenses	25.75	5.63	
Total Average Expense	\$ 378.43	102.52 %	

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

Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:35:59PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted693,438 Curr Liab Exc Curr Prtn LTD(100,009) =6.93 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance593,430 Average Monthly Operating and Other Expenses119,122 =4.98 IR >= 4.0		
	Debt Service Coverage Ratio (DSCR)		
0.00			
IR >= 1.25			
MASS	Tenant Receivable (TR)		
	Tenant Receivable3,227 Total Tenant Revenue416,432 =0.01 IR < 1.50		
	Days Receivable Outstanding: 1.69		
	Accounts Payable (AP)		
	Accounts Payable(37,375) Total Operating Expenses119,122 =0.31 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	2.35%	97.65%	
Year-to-Date	2.30%	97.70%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	25.00 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	136,255		
Curr Liab Exc Curr Prtn LTD	(62,829)		
= 2.17			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	73,426		
Average Monthly Operating and Other Expenses	115,470		
= 0.64			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	7,371		
Total Tenant Revenue	401,316		
= 0.02			
IR < 1.50			
Days Receivable Outstanding: 3.95			
Accounts Payable (AP)			
Accounts Payable	(15,906)		
Total Operating Expenses	115,470		
= 0.14			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	1.57 %	98.43%	
Year-to-Date	3.31 %	96.69%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	14.00 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
474,066			
Average Dwelling Rent			
Actual/UML	391,685	1,744	224.59
Budget/UMA	390,833	1,785	218.95
Increase (Decrease)	852	-41	5.64
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 137.87	30.09 %	
Supplies and Materials	21.71	4.74	
Fleet Costs	0.16	0.04	
Outside Services	76.44	16.68	
Utilities	78.63	17.16	
Protective Services	5.09	1.11	
Insurance	17.05	17.16	
Other Expenses	59.71	13.03	
Total Average Expense	\$ 396.67	100.02 %	

Excess Cash			
(42,945)			
Average Dwelling Rent			
Actual/UML	395,091	1,726	228.91
Budget/UMA	384,019	1,785	215.14
Increase (Decrease)	11,073	-59	13.77
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 151.88	35.20 %	
Supplies and Materials	26.59	6.16	
Fleet Costs	0.25	0.06	
Outside Services	80.44	18.64	
Utilities	77.66	18.00	
Protective Services	10.40	2.41	
Insurance	9.47	18.00	
Other Expenses	27.81	6.44	
Total Average Expense	\$ 384.51	104.92 %	

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

Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:36:02PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted266,928 Curr Liab Exc Curr Prtn LTD(72,420) =3.69 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance194,509 Average Monthly Operating and Other Expenses57,549 =3.38 IR >= 4.0		
	Debt Service Coverage Ratio (DSCR)		
0.00			
IR >= 1.25			
MASS	Tenant Receivable (TR)		
	Tenant Receivable7,156 Total Tenant Revenue211,516 =0.03 IR < 1.50		
	Days Receivable Outstanding: 7.28		
	Accounts Payable (AP)		
	Accounts Payable(38,302) Total Operating Expenses57,549 =0.67 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	5.43%	94.57%	
Year-to-Date	2.55%	97.45%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	9.49 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	23.49 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		285,448	=	3.56
Curr Liab Exc Curr Prtn LTD		(80,212)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		205,235	=	2.83
Average Monthly Operating and Other Expenses		72,438		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		0.00		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		5,800	=	0.03
Total Tenant Revenue		210,655		IR < 1.50
Days Receivable Outstanding: 5.92				
Accounts Payable (AP)				
Accounts Payable		(20,347)	=	0.28
Total Operating Expenses		72,438		IR < 0.75
Occupancy	Loss	Occ %		
Current Month	1.55 %	98.45%		
Year-to-Date	1.77 %	98.23%	IR >= 0.98	
FASS KFI	MP	MASS KFI	MP	
QR	12.00 12	Accts Recvble	5.00	5
MENAR	0.00 11	Accts Payable	4.00	4
DSCR	2.00 2	Occupancy	16.00	16
Total Points	14.00 25	Total Points	25.00	25
Capital Fund Occupancy				
5.00				

Excess Cash			
136,959			
Average Dwelling Rent			
Actual/UML	209,045	880	237.55
Budget/UMA	212,065	903	234.84
Increase (Decrease)	-3,020	-23	2.71
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 119.32	28.95 %	
Supplies and Materials	7.28	1.77	
Fleet Costs	1.90	0.46	
Outside Services	82.38	19.99	
Utilities	116.73	28.33	
Protective Services	4.45	1.08	
Insurance	11.59	28.33	
Other Expenses	29.81	7.23	
Total Average Expense	\$ 373.44	116.14 %	

Excess Cash			
132,356			
Average Dwelling Rent			
Actual/UML	205,292	887	231.45
Budget/UMA	159,892	903	177.07
Increase (Decrease)	45,400	-16	54.38
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 158.80	40.19%	
Supplies and Materials	11.06	2.80	
Fleet Costs	3.75	0.95	
Outside Services	163.14	41.29	
Utilities	109.72	27.77	
Protective Services	1.15	0.29	
Insurance	9.03	27.77	
Other Expenses	26.94	6.82	
Total Average Expense	\$ 483.60	147.88%	

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

GIJdeKeyFinancialIndicatorsByCompany
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This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted308,739 Curr Liab Exc Curr Prtn LTD(110,003) =2.81 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance198,735 Average Monthly Operating and Other Expenses89,225 =2.23 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable9,677 Total Tenant Revenue355,941 =0.03 IR < 1.50		
	Days Receivable Outstanding: 6.09		
	Accounts Payable (AP)		
Accounts Payable(51,430) Total Operating Expenses89,225 =0.58 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.98%	96.02%	
Year-to-Date	4.12%	95.88%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	7.80 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	21.80 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		231,791	= 3.87	IR >= 2.0
Curr Liab Exc Curr Prtn LTD		(59,886)		
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		171,904	= 1.92	IR >= 4.0
Average Monthly Operating and Other Expenses		89,486		
Debt Service Coverage Ratio (DSCR)				
		0.00	IR >= 1.25	
Tenant Receivable (TR)				
Tenant Receivable		1,200	= 0.00	IR < 1.50
Total Tenant Revenue		383,724		
Days Receivable Outstanding: 0.79				
Accounts Payable (AP)				
Accounts Payable		(23,128)	= 0.26	IR < 0.75
Total Operating Expenses		89,486		
Occupancy		Loss	Occ %	
Current Month		3.98 %	96.02%	
Year-to-Date		4.19 %	95.81 % IR >= 0.98	
FASS KFI		MP	MASS KFI MP	
QR	12.00	12	Accts Recvble	5.00 5
MENAR	0.00	11	Accts Payable	4.00 4
DSCR	2.00	2	Occupancy	8.00 16
Total Points	14.00	25	Total Points	17.00 25
Capital Fund Occupancy				
5.00				

Excess Cash			
109,150			
Average Dwelling Rent			
Actual/UML	335,503	1,349	248.70
Budget/UMA	321,417	1,407	228.44
Increase (Decrease)	14,086	-58	20.26
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 166.19	35.08 %	
Supplies and Materials	11.79	2.49	
Fleet Costs	1.35	0.28	
Outside Services	70.33	14.85	
Utilities	106.59	22.50	
Protective Services	4.72	1.00	
Insurance	8.13	22.50	
Other Expenses	25.94	5.48	
Total Average Expense	\$ 395.03	104.18 %	

Excess Cash			
81,720			
Average Dwelling Rent			
Actual/UML	322,544	1,348	239.28
Budget/UMA	309,167	1,407	219.73
Increase (Decrease)	13,378	-59	19.54
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 157.12	33.36 %	
Supplies and Materials	17.65	3.75	
Fleet Costs	0.98	0.21	
Outside Services	83.00	17.62	
Utilities	89.29	18.96	
Protective Services	13.02	2.76	
Insurance	9.66	18.96	
Other Expenses	21.06	4.47	
Total Average Expense	\$ 391.78	100.08 %	

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

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
2/6/2017 10:35:06PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted263,489 Curr Liab Exc Curr Prtn LTD(79,450) =3.32 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance184,039 Average Monthly Operating and Other Expenses80,656 =2.28 IR >= 4.0		
	Debt Service Coverage Ratio (DSCR)		
0.00			
IR >= 1.25			
MASS	Tenant Receivable (TR)		
	Tenant Receivable27,799 Total Tenant Revenue145,602 =0.19 IR < 1.50		
	Days Receivable Outstanding: 41.10		
	Accounts Payable (AP)		
	Accounts Payable(26,794) Total Operating Expenses80,656 =0.33 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	3.61%	96.39%	
Year-to-Date	1.64%	98.36%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	2.00 5
MENAR	7.88 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	21.88 25	Total Points	22.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		197,834	=		4.07
Curr Liab Exc Curr Prtn LTD		(48,605)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		149,228	=		1.68
Average Monthly Operating and Other Expenses		88,961			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		39,830	=		0.22
Total Tenant Revenue		178,816			IR < 1.50
Days Receivable Outstanding: 47.92					
Accounts Payable (AP)					
Accounts Payable		(22,685)	=		0.25
Total Operating Expenses		88,961			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.60 %	99.40%		
Year-to-Date		1.64 %	98.36 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	2.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	14.00	25	Total Points	22.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
103,232			
Average Dwelling Rent			
Actual/UML	148,070	1,143	129.54
Budget/UMA	187,833	1,162	161.65
Increase (Decrease)	-39,764	-19	-32.10
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 141.87	27.95 %	
Supplies and Materials	27.24	5.37	
Fleet Costs	2.97	0.58	
Outside Services	97.75	19.26	
Utilities	74.09	14.60	
Protective Services	5.55	1.09	
Insurance	23.79	14.70	
Other Expenses	23.45	4.62	
Total Average Expense	\$ 396.70	88.17 %	

Excess Cash			
59,711			
Average Dwelling Rent			
Actual/UML	202,092	1,143	176.81
Budget/UMA	145,978	1,162	125.63
Increase (Decrease)	56,114	-19	51.18
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 165.27	32.12 %	
Supplies and Materials	30.56	5.94	
Fleet Costs	2.84	0.55	
Outside Services	106.62	20.72	
Utilities	76.18	14.81	
Protective Services	9.02	1.75	
Insurance	13.31	14.81	
Other Expenses	22.34	4.34	
Total Average Expense	\$ 426.14	95.04 %	

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

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
2/6/2017 10:35:09PM

This Year																							
FASS	Quick Ratio (QR)																						
	<table><tr><td>Current Assets, Unrestricted</td><td>72,857</td><td>=</td><td>2.35</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(31,010)</td><td></td><td>IR >= 2.0</td></tr></table>	Current Assets, Unrestricted	72,857	=	2.35	Curr Liab Exc Curr Prtn LTD	(31,010)		IR >= 2.0														
	Current Assets, Unrestricted	72,857	=	2.35																			
	Curr Liab Exc Curr Prtn LTD	(31,010)		IR >= 2.0																			
Months Expendable Net Assets Ratio (MENAR)																							
<table><tr><td>Expendable Fund Balance</td><td>41,847</td><td>=</td><td>1.34</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>31,213</td><td></td><td>IR >= 4.0</td></tr></table>	Expendable Fund Balance	41,847	=	1.34	Average Monthly Operating and Other Expenses	31,213		IR >= 4.0															
Expendable Fund Balance	41,847	=	1.34																				
Average Monthly Operating and Other Expenses	31,213		IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																							
	0.00		IR >= 1.25																				
MASS	Tenant Receivable (TR)																						
	<table><tr><td>Tenant Receivable</td><td>2,086</td><td>=</td><td>0.02</td></tr><tr><td>Total Tenant Revenue</td><td>99,217</td><td></td><td>IR < 1.50</td></tr></table>	Tenant Receivable	2,086	=	0.02	Total Tenant Revenue	99,217		IR < 1.50														
	Tenant Receivable	2,086	=	0.02																			
	Total Tenant Revenue	99,217		IR < 1.50																			
	Days Receivable Outstanding:	4.59																					
Accounts Payable (AP)																							
<table><tr><td>Accounts Payable</td><td>(8,728)</td><td>=</td><td>0.28</td></tr><tr><td>Total Operating Expenses</td><td>31,213</td><td></td><td>IR < 0.75</td></tr></table>	Accounts Payable	(8,728)	=	0.28	Total Operating Expenses	31,213		IR < 0.75															
Accounts Payable	(8,728)	=	0.28																				
Total Operating Expenses	31,213		IR < 0.75																				
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td></tr><tr><td>Year-to-Date</td><td>1.33%</td><td>98.67%</td></tr></table>	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	1.33%	98.67%			IR >= 0.98											
Occupancy	Loss	Occ %																					
Current Month	0.00%	100.00%																					
Year-to-Date	1.33%	98.67%																					
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>6.50 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>20.50 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	6.50 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	20.50 25	Total Points	25.00 25			
FASS KFI	MP	MASS KFI	MP																				
QR	12.00 12	Accts Recvble	5.00 5																				
MENAR	6.50 11	Accts Payable	4.00 4																				
DSCR	2.00 2	Occupancy	16.00 16																				
Total Points	20.50 25	Total Points	25.00 25																				
Capital Fund Occupancy																							
	5.00																						

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		84,010	=		4.99
Curr Liab Exc Curr Prtn LTD		(16,827)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		67,183	=		2.35
Average Monthly Operating and Other Expenses		28,544			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		4,853	=		0.04
Total Tenant Revenue		112,481			IR < 1.50
Days Receivable Outstanding: 9.39					
Accounts Payable (AP)					
Accounts Payable		(2,613)	=		0.09
Total Operating Expenses		28,544			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.67 %	97.33%		
Year-to-Date		1.52 %	98.48%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	14.00	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
10,546			
Average Dwelling Rent			
Actual/UML	94,049	518	181.56
Budget/UMA	106,763	525	203.36
Increase (Decrease)	-12,715	-7	-21.80
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 146.98	38.29 %	
Supplies and Materials	29.35	7.65	
Fleet Costs	1.13	0.29	
Outside Services	48.74	12.70	
Utilities	57.95	15.10	
Protective Services	5.25	1.37	
Insurance	20.45	15.10	
Other Expenses	39.70	10.34	
Total Average Expense	\$ 349.53	100.84 %	

Excess Cash			
38,393			
Average Dwelling Rent			
Actual/UML	107,732	517	208.38
Budget/UMA	95,137	525	181.21
Increase (Decrease)	12,595	-8	27.17
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 141.76	33.18 %	
Supplies and Materials	15.48	3.62	
Fleet Costs	3.67	0.86	
Outside Services	43.27	10.13	
Utilities	53.88	12.61	
Protective Services	6.56	1.54	
Insurance	7.27	12.61	
Other Expenses	40.22	9.42	
Total Average Expense	\$ 312.12	83.97 %	

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

Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted16,614=0.07 Curr Liab Exc Curr Prtn LTD(222,702)<i>IR >= 2.0</i>																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(206,088)= -2.09 Average Monthly Operating and Other Expenses98,652<i>IR >= 4.0</i>																				
	Debt Service Coverage Ratio (DSCR) 0.00<i>IR >= 1.25</i>																				
MASS	Tenant Receivable (TR) Tenant Receivable30,522=0.21 Total Tenant Revenue146,676<i>IR < 1.50</i> Days Receivable Outstanding: 44.92																				
	Accounts Payable (AP) Accounts Payable(64,598)=0.65 Total Operating Expenses98,652<i>IR < 0.75</i>																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>17.24%</td><td>91.80%</td></tr><tr><td>Year-to-Date</td><td>14.29%</td><td>95.08%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	17.24%	91.80%	Year-to-Date	14.29%	95.08%											
Occupancy	Loss	Occ %																			
Current Month	17.24%	91.80%																			
Year-to-Date	14.29%	95.08%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>2.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>14.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	2.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	2.00 25	Total Points	14.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	2.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	2.00 25	Total Points	14.00 25																		
Capital Fund Occupancy 5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		16,667	=		0.10
Curr Liab Exc Curr Prtn LTD		(169,557)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(152,890)	=		-1.45
Average Monthly Operating and Other Expenses		105,374			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		31,313	=		0.19
Total Tenant Revenue		163,230			IR < 1.50
Days Receivable Outstanding: 41.25					
Accounts Payable (AP)					
Accounts Payable		(31,843)	=		0.30
Total Operating Expenses		105,374			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		7.39 %	92.61%		
Year-to-Date		5.98 %	94.02 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	2.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	2.00	25	Total Points	14.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(304,913)			
Average Dwelling Rent			
Actual/UML	152,392	1,218	125.12
Budget/UMA	201,685	1,281	157.44
Increase (Decrease)	-49,293	-63	-32.33
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 173.69	36.24 %	
Supplies and Materials	33.17	6.92	
Fleet Costs	4.44	0.93	
Outside Services	106.56	22.23	
Utilities	76.69	16.00	
Protective Services	5.70	1.19	
Insurance	21.91	17.48	
Other Expenses	34.01	7.10	
Total Average Expense	\$ 456.18	108.09 %	

Excess Cash			
(258,934)			
Average Dwelling Rent			
Actual/UML	173,387	1,336	129.78
Budget/UMA	176,167	1,421	123.97
Increase (Decrease)	-2,780	-85	5.81
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 145.22	34.08 %	
Supplies and Materials	33.96	7.97	
Fleet Costs	5.31	1.25	
Outside Services	112.60	26.43	
Utilities	79.56	18.67	
Protective Services	6.06	1.42	
Insurance	27.34	18.67	
Other Expenses	31.64	7.43	
Total Average Expense	\$ 441.70	115.93 %	

KFI - FY Comparison for Wheatley/Olive Pk/Village East - 50 Units
Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:36:09PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted1,149,950 Curr Liab Exc Curr Prtn LTD(339,470) =3.39 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance810,480 Average Monthly Operating and Other Expenses31,934 =25.38 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable-11,745 Total Tenant Revenue56,543 =-0.21 IR < 1.50		
	Days Receivable Outstanding: 0.00		
	Accounts Payable (AP)		
Accounts Payable(17,818) Total Operating Expenses31,934 =0.56 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.00%	100.00%	
Year-to-Date	0.57%	99.43%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	25.00 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		289,310	=	5.63	
Curr Liab Exc Curr Prtn LTD		(51,375)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		237,935	=	6.76	
Average Monthly Operating and Other Expenses		35,198			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		5,401	=	0.09	
Total Tenant Revenue		57,660			IR < 1.50
Days Receivable Outstanding: 20.14					
Accounts Payable (AP)					
Accounts Payable		(19,388)	=	0.55	
Total Operating Expenses		35,198			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.86 %	99.14 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	14.45	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	28.45	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
778,446			
Average Dwelling Rent			
Actual/UML	52,299	348	150.28
Budget/UMA	51,403	350	146.87
Increase (Decrease)	896	-2	3.42
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 163.26	11.82 %	
Supplies and Materials	7.37	0.53	
Fleet Costs	0.00	0.00	
Outside Services	56.20	4.07	
Utilities	157.11	11.38	
Protective Services	13.26	0.96	
Insurance	24.99	11.38	
Other Expenses	37.62	2.72	
Total Average Expense	\$ 459.81	42.87 %	

Excess Cash			
202,552			
Average Dwelling Rent			
Actual/UML	50,196	347	144.66
Budget/UMA	30,001	350	85.72
Increase (Decrease)	20,195	-3	58.94
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 161.44	9.27%	
Supplies and Materials	10.53	0.60	
Fleet Costs	0.10	0.01	
Outside Services	87.02	5.00	
Utilities	143.95	8.27	
Protective Services	14.99	0.86	
Insurance	16.41	8.27	
Other Expenses	22.09	1.27	
Total Average Expense	\$ 456.52	33.55%	

Period Ending January 31, 2017

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted18,220,882 Curr Liab Exc Curr Prtn LTD(7,773,082) =2.34 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance9,265,603 Average Monthly Operating and Other Expenses1,623,638 =5.71 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
6.64 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable(3,261) Total Tenant Revenue14,906,965 =0.00 IR < 1.50																				
	Days Receivable Outstanding: -0.06																				
	Accounts Payable (AP)																				
	Accounts Payable(698,486) Total Operating Expenses1,623,638 =0.43 IR < 0.75																				
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>6.96%</td><td>93.04%</td><td></td></tr><tr><td>Year-to-Date</td><td>7.29%</td><td>92.71%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	6.96%	93.04%		Year-to-Date	7.29%	92.71%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	6.96%	93.04%																			
Year-to-Date	7.29%	92.71%	IR >= 0.98																		
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>13.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	25.00 25	Total Points	13.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	4.00 16																		
Total Points	25.00 25	Total Points	13.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		12,516,438		= 1.74	
Curr Liab Exc Curr Prtn LTD		(7,189,692)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		3,973,334		= 2.46	
Average Monthly Operating and Other Expenses		1,616,772		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		5.77		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		25,728		= 0.00	
Total Tenant Revenue		11,131,788		IR < 1.50	
Days Receivable Outstanding:		0.52			
Accounts Payable (AP)					
Accounts Payable		(467,877)		= 0.29	
Total Operating Expenses		1,616,772		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		7.86 %		92.14%	
Year-to-Date		7.19 %		92.81 % IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR		10.76 12		Accts Recvble 5.00 5	
MENAR		8.14 11		Accts Payable 4.00 4	
DSCR		2.00 2		Occupancy 4.00 16	
Total Points		20.89 25		Total Points 13.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash				
7,266,206				
Average Dwelling Rent				
Actual/UML	10,887,903	18,827	578.31	
Budget/UMA	11,224,574	20,307	552.74	
Increase (Decrease)	(336,671)	(1,480)	25.57	

Excess Cash				
1,996,822				
Average Dwelling Rent				
Actual/UML	10,547,361	18,719	563.46	
Budget/UMA	10,777,209	20,169	534.35	
Increase (Decrease)	(229,848)	(1,450)	29.11	

PUM / Percentage of Revenue		
Expense	Amount	Percent
Salaries and Benefits	\$ 140.34	21.24 %
Supplies and Materials	29.93	4.53
Fleet Costs	1.57	0.24
Outside Services	97.46	14.75
Utilities	51.49	7.79
Protective Services	6.62	1.00
Insurance	25.82	9.11
Other Expenses	37.28	5.64
Total Average Expense	\$ 390.51	64.30 %

PUM / Percentage of Revenue		
Expense	Amount	Percent
Salaries and Benefits	\$ 135.96	20.87 %
Supplies and Materials	26.62	4.09
Fleet Costs	1.00	0.15
Outside Services	108.50	16.66
Utilities	52.87	9.45
Protective Services	8.64	1.33
Insurance	27.33	9.45
Other Expenses	36.61	5.62
Total Average Expense	\$ 397.52	67.61 %

Notes:

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

KFI - FY Comparison for Beacon - 1,092 Units
Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByGroup
rp_GIJdeKeyFinancialIndicatorsByGroup
2/6/2017 10:34:08PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted10,397,846 Curr Liab Exc Curr Prtn LTD(3,493,063) =2.98 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance6,763,847 Average Monthly Operating and Other Expenses648,964 =10.42 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) -0.16 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable(2,801) Total Tenant Revenue4,431,011 =0.00 IR < 1.50 Days Receivable Outstanding: -0.15																			
MASS	Accounts Payable (AP) Accounts Payable(625,499) Total Operating Expenses648,964 =0.96 IR < 0.75																			
	Occupancy Loss Occ % Current Month3.66% Year-to-Date3.81% 96.34% 96.19% IR >= 0.98																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>11.0011</td><td>Accts Payable</td><td>2.004</td></tr><tr><td>DSCR</td><td>0.002</td><td>Occupancy</td><td>12.0016</td></tr><tr><td>Total Points</td><td>23.0025</td><td>Total Points</td><td>19.0025</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	5.005	MENAR	11.0011	Accts Payable	2.004	DSCR	0.002	Occupancy	12.0016	Total Points	23.0025	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	12.0012	Accts Recvble	5.005																	
MENAR	11.0011	Accts Payable	2.004																	
DSCR	0.002	Occupancy	12.0016																	
Total Points	23.0025	Total Points	19.0025																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		7,770,626		= 2.72	
Curr Liab Exc Curr Prtn LTD		(2,861,958)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		4,549,327		= 6.94	
Average Monthly Operating and Other Expenses		655,475		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.65		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		25,728		= 0.01	
Total Tenant Revenue		4,129,576		IR < 1.50	
Days Receivable Outstanding: 1.37					
Accounts Payable (AP)					
Accounts Payable		(210,751)		= 0.32	
Total Operating Expenses		655,475		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		4.40 %		95.60%	
Year-to-Date		4.60 %		95.40% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR	12.00	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	8.00	16
Total Points	23.00	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
6,016,276			
Average Dwelling Rent			
Actual/UML	3,956,019	7,353	538.01
Budget/UMA	3,962,981	7,644	518.44
Increase (Decrease)	(6,963)	(291)	19.57
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 159.44	25.64 %	
Supplies and Materials	31.52	5.07	
Fleet Costs	1.92	0.31	
Outside Services	65.34	10.51	
Utilities	46.24	7.44	
Protective Services	2.22	0.36	
Insurance	30.53	10.10	
Other Expenses	33.49	5.38	
Total Average Expense	\$ 370.71	64.80 %	

Excess Cash			
3,782,312			
Average Dwelling Rent			
Actual/UML	3,885,834	7,232	537.31
Budget/UMA	3,846,887	7,581	507.44
Increase (Decrease)	38,947	(349)	29.87
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 148.49	23.69 %	
Supplies and Materials	26.65	4.25	
Fleet Costs	2.47	0.39	
Outside Services	100.67	16.06	
Utilities	46.72	10.14	
Protective Services	3.93	0.63	
Insurance	26.92	10.14	
Other Expenses	39.23	6.26	
Total Average Expense	\$ 395.08	71.57 %	

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

Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
 rp_GIJdeKeyFinancialIndicatorsByCompany
 2/6/2017 10:36:43PM

This Year																																											
FASS	Quick Ratio (QR)																																										
	<table><tr><td>Current Assets, Unrestricted</td><td>18,617</td><td rowspan="2">= 0.43</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(43,059)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	18,617	= 0.43	Curr Liab Exc Curr Prtn LTD	(43,059)																																					
	Current Assets, Unrestricted	18,617	= 0.43																																								
	Curr Liab Exc Curr Prtn LTD	(43,059)																																									
Months Expendable Net Assets Ratio (MENAR)																																											
<table><tr><td>Expendable Fund Balance</td><td>(50,295)</td><td rowspan="2">= -1.31</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>38,432</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	(50,295)	= -1.31	Average Monthly Operating and Other Expenses	38,432																																						
Expendable Fund Balance	(50,295)	= -1.31																																									
Average Monthly Operating and Other Expenses	38,432																																										
MASS	Debt Service Coverage Ratio (DSCR)																																										
	0.73 <i>IR >= 1.25</i>																																										
	Tenant Receivable (TR)																																										
	<table><tr><td>Tenant Receivable</td><td>6,506</td><td rowspan="2">= 0.03</td></tr><tr><td>Total Tenant Revenue</td><td>256,776</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	6,506	= 0.03	Total Tenant Revenue	256,776																																					
Tenant Receivable	6,506	= 0.03																																									
Total Tenant Revenue	256,776																																										
Days Receivable Outstanding: 5.46																																											
MASS	Accounts Payable (AP)																																										
	<table><tr><td>Accounts Payable</td><td>(19,917)</td><td rowspan="2">= 0.52</td></tr><tr><td>Total Operating Expenses</td><td>38,432</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(19,917)	= 0.52	Total Operating Expenses	38,432																																					
	Accounts Payable	(19,917)	= 0.52																																								
	Total Operating Expenses	38,432																																									
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																																								
Current Month	0.00%	100.00%																																									
Year-to-Date	4.05%	95.95%																																									
<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>5.00</td><td></td><td>5</td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td></td><td>Accts Payable</td><td>4.00</td><td></td><td>4</td></tr><tr><td>DSCR</td><td>0.00</td><td>2</td><td></td><td>Occupancy</td><td>8.00</td><td></td><td>16</td></tr><tr><td>Total Points</td><td>0.00</td><td>25</td><td></td><td>Total Points</td><td>17.00</td><td></td><td>25</td></tr></table>				FASS KFI			MP	MASS KFI			MP	QR	0.00	12		Accts Recvble	5.00		5	MENAR	0.00	11		Accts Payable	4.00		4	DSCR	0.00	2		Occupancy	8.00		16	Total Points	0.00	25		Total Points	17.00		25
FASS KFI			MP	MASS KFI			MP																																				
QR	0.00	12		Accts Recvble	5.00		5																																				
MENAR	0.00	11		Accts Payable	4.00		4																																				
DSCR	0.00	2		Occupancy	8.00		16																																				
Total Points	0.00	25		Total Points	17.00		25																																				
Capital Fund Occupancy																																											
5.00																																											

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		64,433	=		2.55
Curr Liab Exc Curr Prtn LTD		(25,226)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		14,845	=		0.38
Average Monthly Operating and Other Expenses		38,590			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.37			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		1,902	=		0.01
Total Tenant Revenue		269,317			IR < 1.50
Days Receivable Outstanding: 1.52					
Accounts Payable (AP)					
Accounts Payable		(11,727)	=		0.30
Total Operating Expenses		38,590			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.49 %	98.51%		
Year-to-Date		2.13 %	97.87 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	12.00	16
Total Points	12.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

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

Excess Cash			
(41,069)			
Average Dwelling Rent			
Actual/UML	260,583	459	567.72
Budget/UMA	247,885	469	528.54
Increase (Decrease)	12,698	-10	39.18
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 229.04	39.04 %	
Supplies and Materials	27.42	4.67	
Fleet Costs	6.21	1.06	
Outside Services	43.29	7.38	
Utilities	54.11	9.22	
Protective Services	0.00	0.00	
Insurance	30.24	9.22	
Other Expenses	34.81	5.93	
Total Average Expense	\$ 425.11	76.52 %	

KFI - FY Comparison for SAHFC Castlepoint - 220 Units
Period Ending January 31, 2017

GLJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:36:46PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted980,745 Curr Liab Exc Curr Prtn LTD(132,258) =7.42 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance848,487 Average Monthly Operating and Other Expenses125,041 =6.79 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
-0.03 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable-24,167 Total Tenant Revenue933,749 =-0.03 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
Accounts Payable(74,232) Total Operating Expenses125,041 =0.59 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>4.55%</td><td>95.45%</td></tr><tr><td>Year-to-Date</td><td>4.61%</td><td>95.39%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	4.55%	95.45%	Year-to-Date	4.61%	95.39%											
Occupancy	Loss	Occ %																			
Current Month	4.55%	95.45%																			
Year-to-Date	4.61%	95.39%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>23.00 25</td><td>Total Points</td><td>17.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	8.00 16	Total Points	23.00 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	0.00 2	Occupancy	8.00 16																		
Total Points	23.00 25	Total Points	17.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		793,458	=		10.56
Curr Liab Exc Curr Prtn LTD		(75,130)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		621,926	=		5.93
Average Monthly Operating and Other Expenses		104,838			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.88			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		1,055	=		0.00
Total Tenant Revenue		834,798			IR < 1.50
Days Receivable Outstanding: 0.28					
Accounts Payable (AP)					
Accounts Payable		(34,030)	=		0.32
Total Operating Expenses		104,838			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		5.91 %	94.09%		
Year-to-Date		5.84 %	94.16 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	13.23	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	27.23	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

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

Excess Cash			
504,137			
Average Dwelling Rent			
Actual/UML	808,530	1,450	557.61
Budget/UMA	808,241	1,540	524.83
Increase (Decrease)	289	-90	32.77
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 151.57	26.65 %	
Supplies and Materials	30.90	5.43	
Fleet Costs	3.58	0.63	
Outside Services	99.08	17.42	
Utilities	34.13	6.00	
Protective Services	2.43	0.43	
Insurance	29.42	6.00	
Other Expenses	49.71	8.74	
Total Average Expense	\$ 400.83	71.31 %	

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

Period Ending January 31, 2017

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2/6/2017 10:36:49PM

This Year																																											
FASS	Quick Ratio (QR)																																										
	<table><tr><td>Current Assets, Unrestricted</td><td>448,434</td><td rowspan="2">= 14.41</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(31,110)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	448,434	= 14.41	Curr Liab Exc Curr Prtn LTD	(31,110)																																					
	Current Assets, Unrestricted	448,434	= 14.41																																								
	Curr Liab Exc Curr Prtn LTD	(31,110)																																									
Months Expendable Net Assets Ratio (MENAR)																																											
<table><tr><td>Expendable Fund Balance</td><td>383,421</td><td rowspan="2">= 16.72</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>22,932</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	383,421	= 16.72	Average Monthly Operating and Other Expenses	22,932																																						
Expendable Fund Balance	383,421	= 16.72																																									
Average Monthly Operating and Other Expenses	22,932																																										
MASS	Debt Service Coverage Ratio (DSCR)																																										
	1.77 <i>IR >= 1.25</i>																																										
	Tenant Receivable (TR)																																										
	<table><tr><td>Tenant Receivable</td><td>966</td><td rowspan="2">= 0.00</td></tr><tr><td>Total Tenant Revenue</td><td>227,404</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	966	= 0.00	Total Tenant Revenue	227,404																																					
Tenant Receivable	966	= 0.00																																									
Total Tenant Revenue	227,404																																										
Days Receivable Outstanding: 0.91																																											
MASS	Accounts Payable (AP)																																										
	<table><tr><td>Accounts Payable</td><td>(15,070)</td><td rowspan="2">= 0.66</td></tr><tr><td>Total Operating Expenses</td><td>22,932</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(15,070)	= 0.66	Total Operating Expenses	22,932																																					
	Accounts Payable	(15,070)	= 0.66																																								
	Total Operating Expenses	22,932																																									
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																																								
Current Month	2.50%	97.50%																																									
Year-to-Date	3.57%	96.43%																																									
<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>2.00</td><td>2</td><td></td><td>Occupancy</td><td>12.00</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>21.00</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	2.00	2		Occupancy	12.00	16		Total Points	25.00	25		Total Points	21.00	25	
FASS KFI			MP	MASS KFI			MP																																				
QR	12.00	12		Accts Recvble	5.00	5																																					
MENAR	11.00	11		Accts Payable	4.00	4																																					
DSCR	2.00	2		Occupancy	12.00	16																																					
Total Points	25.00	25		Total Points	21.00	25																																					
Capital Fund Occupancy																																											
5.00																																											

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		354,404			
Curr Liab Exc Curr Prtn LTD		(19,792)	=		17.91
					IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		302,666			
Average Monthly Operating and Other Expenses		22,389	=		13.52
					IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
1.80					IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(946)			
Total Tenant Revenue		227,687	=		0.00
					IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(5,842)			
Total Operating Expenses		22,389	=		0.26
					IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.50 %	97.50%		
Year-to-Date		3.21 %	96.79%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	24.36	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	38.36	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
346,084			
Average Dwelling Rent			
Actual/UML	221,228	270	819.36
Budget/UMA	217,187	280	775.67
Increase (Decrease)	4,041	-10	43.69
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 113.07	13.43 %	
Supplies and Materials	42.11	5.00	
Fleet Costs	4.31	0.51	
Outside Services	98.41	11.68	
Utilities	4.69	0.56	
Protective Services	0.00	0.00	
Insurance	47.74	0.57	
Other Expenses	29.23	3.47	
Total Average Expense	\$ 339.55	35.22 %	

Excess Cash			
253,454			
Average Dwelling Rent			
Actual/UML	222,601	271	821.41
Budget/UMA	204,867	280	731.67
Increase (Decrease)	17,734	-9	89.74
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 149.80	17.83 %	
Supplies and Materials	37.60	4.48	
Fleet Costs	6.17	0.73	
Outside Services	68.56	8.16	
Utilities	4.51	0.54	
Protective Services	0.00	0.00	
Insurance	45.49	0.54	
Other Expenses	30.15	3.59	
Total Average Expense	\$ 342.30	35.86 %	

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

Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:36:53PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted166,546 Curr Liab Exc Curr Prtn LTD(24,729) =6.73 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance141,816 Average Monthly Operating and Other Expenses15,626 =9.08 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable16,710 Total Tenant Revenue124,795 =0.13 IR < 1.50																				
	Days Receivable Outstanding: 28.90																				
	Accounts Payable (AP)																				
	Accounts Payable(15,553) Total Operating Expenses15,626 =1.00 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>13.33%</td><td>86.67%</td></tr><tr><td>Year-to-Date</td><td>7.62%</td><td>92.38%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	13.33%	86.67%	Year-to-Date	7.62%	92.38%											
Occupancy	Loss	Occ %																			
Current Month	13.33%	86.67%																			
Year-to-Date	7.62%	92.38%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>11.0011</td><td>Accts Payable</td><td>2.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>4.0016</td></tr><tr><td>Total Points</td><td>25.0025</td><td>Total Points</td><td>11.0025</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	5.005	MENAR	11.0011	Accts Payable	2.004	DSCR	2.002	Occupancy	4.0016	Total Points	25.0025	Total Points	11.0025
FASS KFI	MP	MASS KFI	MP																		
QR	12.0012	Accts Recvble	5.005																		
MENAR	11.0011	Accts Payable	2.004																		
DSCR	2.002	Occupancy	4.0016																		
Total Points	25.0025	Total Points	11.0025																		
Capital Fund Occupancy																					
5.00																					

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		131,099	= 7.70	IR >= 2.0
Curr Liab Exc Curr Prtn LTD		(17,023)		
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		114,075	= 6.28	IR >= 4.0
Average Monthly Operating and Other Expenses		18,151		
Debt Service Coverage Ratio (DSCR)				
		0.00	IR >= 1.25	
Tenant Receivable (TR)				
Tenant Receivable		2,987	= 0.02	IR < 1.50
Total Tenant Revenue		121,678		
Days Receivable Outstanding: 5.29				
Accounts Payable (AP)				
Accounts Payable		(10,571)	= 0.58	IR < 0.75
Total Operating Expenses		18,151		
Occupancy		Loss	Occ %	
Current Month		13.33 %	86.67%	
Year-to-Date		9.05 %	90.95%	
IR >= 0.98				
FASS KFI		MP	MASS KFI MP	
QR	12.00	12	Accts Recvble	5.00 5
MENAR	13.75	11	Accts Payable	4.00 4
DSCR	2.00	2	Occupancy	1.00 16
Total Points	27.75	25	Total Points	10.00 25
Capital Fund Occupancy				
5.00				

Excess Cash			
122,954			
Average Dwelling Rent			
Actual/UML	116,301	194	599.49
Budget/UMA	119,427	210	568.70
Increase (Decrease)	-3,126	-16	30.79
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 116.81	18.16 %	
Supplies and Materials	39.71	6.17	
Fleet Costs	9.87	1.53	
Outside Services	84.04	13.06	
Utilities	-7.89	-1.23	
Protective Services	0.00	0.00	
Insurance	52.56	7.34	
Other Expenses	67.04	10.42	
Total Average Expense	\$ 362.14	55.47 %	

Excess Cash			
93,606			
Average Dwelling Rent			
Actual/UML	116,207	191	608.41
Budget/UMA	119,427	210	568.70
Increase (Decrease)	-3,220	-19	39.71
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.58	22.07%	
Supplies and Materials	34.22	5.37	
Fleet Costs	10.06	1.58	
Outside Services	107.84	16.93	
Utilities	33.43	12.63	
Protective Services	20.49	3.22	
Insurance	38.89	12.63	
Other Expenses	65.17	10.23	
Total Average Expense	\$ 450.69	84.65%	

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

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:36:56PM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted422,217 Curr Liab Exc Curr Prtn LTD(35,484) = 11.90 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance324,732 Average Monthly Operating and Other Expenses24,195 = 13.42 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
2.78 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable1,887 Total Tenant Revenue268,581 = 0.01 IR < 1.50																														
	Days Receivable Outstanding: 1.51																														
	Accounts Payable (AP)																														
	Accounts Payable(18,375) Total Operating Expenses24,195 = 0.76 IR < 0.75																														
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>7.14%</td><td>92.86%</td><td></td></tr><tr><td>Year-to-Date</td><td>2.81%</td><td>97.19%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	7.14%	92.86%		Year-to-Date	2.81%	97.19%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	7.14%	92.86%																													
Year-to-Date	2.81%	97.19%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable</td><td>2.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>12.00</td><td>16</td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td>Total Points</td><td>19.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	11.00	11	Accts Payable	2.00	4	DSCR	2.00	2	Occupancy	12.00	16	Total Points	25.00	25	Total Points	19.00	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	12.00	16																										
Total Points	25.00	25	Total Points	19.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		294,112			= 12.23
Curr Liab Exc Curr Prtn LTD		(24,051)			
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		208,061			= 7.88
Average Monthly Operating and Other Expenses		26,402			
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
		2.53			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		6,092			= 0.02
Total Tenant Revenue		275,852			
IR < 1.50					
Days Receivable Outstanding: 4.75					
Accounts Payable (AP)					
Accounts Payable		(11,099)			= 0.42
Total Operating Expenses		26,402			
IR < 0.75					
Occupancy		Loss	Occ %		IR >= 0.98
Current Month		1.79 %	98.21%		
Year-to-Date		1.53 %	98.47 %		
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	16.09	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	30.09	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

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

Excess Cash			
177,712			
Average Dwelling Rent			
Actual/UML	275,147	386	712.82
Budget/UMA	269,141	392	686.58
Increase (Decrease)	6,006	-6	26.23
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 167.79	23.48 %	
Supplies and Materials	20.57	2.88	
Fleet Costs	0.00	0.00	
Outside Services	59.18	8.28	
Utilities	45.01	6.30	
Protective Services	0.00	0.00	
Insurance	33.24	6.30	
Other Expenses	47.98	6.71	
Total Average Expense	\$ 373.76	53.95 %	

KFI - FY Comparison for SAH Finance Corporation - 3 Units
Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted248,351 Curr Liab Exc Curr Prtn LTD(6,206) = 40.02 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance242,145 Average Monthly Operating and Other Expenses5,266 = 45.98 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable0 Total Tenant Revenue88,135 = 0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(4,900) Total Operating Expenses5,266 = 0.93 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>33.33%</td><td>66.67%</td></tr><tr><td>Year-to-Date</td><td>33.33%</td><td>66.67%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	33.33%	66.67%	Year-to-Date	33.33%	66.67%											
Occupancy	Loss	Occ %																			
Current Month	33.33%	66.67%																			
Year-to-Date	33.33%	66.67%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>7.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	25.00 25	Total Points	7.00 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	0.00 16																		
Total Points	25.00 25	Total Points	7.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		303,119	=		60.33
Curr Liab Exc Curr Prtn LTD		(5,024)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		298,095	=		59.61
Average Monthly Operating and Other Expenses		5,001			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		129,250			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(4,274)	=		0.85
Total Operating Expenses		5,001			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		33.33 %	66.67%		
Year-to-Date		33.33 %	66.67 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	91.96	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	105.96	25	Total Points	7.00	25
Capital Fund Occupancy					
5.00					

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

Excess Cash			
293,075			
Average Dwelling Rent			
Actual/UML	8,015	14	572.50
Budget/UMA	4,372	21	208.19
Increase (Decrease)	3,643	-7	364.31
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 440.38	4.77%	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	1,389.20	15.05	
Utilities	247.90	2.69	
Protective Services	0.00	0.00	
Insurance	48.22	2.69	
Other Expenses	391.65	4.24	
Total Average Expense	\$ 2,517.34	29.43%	

KFI - FY Comparison for SA Homeownership Corp. - 4 Units

Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted30,981 Curr Liab Exc Curr Prtn LTD(81,629) =0.38 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(50,648) Average Monthly Operating and Other Expenses5,925 =-8.55 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable0 Total Tenant Revenue5,306 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(8,381) Total Operating Expenses5,925 =1.41 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>50.00%</td><td>50.00%</td></tr><tr><td>Year-to-Date</td><td>50.00%</td><td>50.00%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	50.00%	50.00%	Year-to-Date	50.00%	50.00%											
Occupancy	Loss	Occ %																			
Current Month	50.00%	50.00%																			
Year-to-Date	50.00%	50.00%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>7.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	2.00 25	Total Points	7.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	2.00 4																		
DSCR	2.00 2	Occupancy	0.00 16																		
Total Points	2.00 25	Total Points	7.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	10,632		
Curr Liab Exc Curr Prtn LTD	(182,203)		
= 0.06			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(171,570)		
Average Monthly Operating and Other Expenses	10,435		
= -16.44			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	0		
Total Tenant Revenue	10,729		
= 0.00			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(6,879)		
Total Operating Expenses	10,435		
= 0.66			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	50.00 %	50.00%	
Year-to-Date	48.15 %	51.85%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	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			
(63,827)			
Average Dwelling Rent			
Actual/UML	4,046	14	289.00
Budget/UMA	2,023	28	72.25
Increase (Decrease)	2,023	-14	216.75
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 1,193.70	314.96 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	421.91	111.32	
Utilities	251.10	66.25	
Protective Services	43.94	11.59	
Insurance	41.37	66.25	
Other Expenses	894.73	236.08	
Total Average Expense	\$ 2,846.75	806.46 %	

Excess Cash			
(182,061)			
Average Dwelling Rent			
Actual/UML	4,046	14	289.00
Budget/UMA	4,046	27	149.85
Increase (Decrease)	0	-13	139.15
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 2,493.17	325.32 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	1,119.50	146.08	
Utilities	189.95	24.79	
Protective Services	85.39	11.14	
Insurance	350.94	24.79	
Other Expenses	906.39	118.27	
Total Average Expense	\$ 5,145.34	650.38 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:37:06PM

This Year																																							
FASS	Quick Ratio (QR)																																						
	<table><tr><td>Current Assets, Unrestricted</td><td>190,133</td><td rowspan="2">= 1.68</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(113,200)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	190,133	= 1.68	Curr Liab Exc Curr Prtn LTD	(113,200)																																	
	Current Assets, Unrestricted	190,133	= 1.68																																				
	Curr Liab Exc Curr Prtn LTD	(113,200)																																					
Months Expendable Net Assets Ratio (MENAR)																																							
<table><tr><td>Expendable Fund Balance</td><td>57,754</td><td rowspan="2">= 0.57</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>102,005</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	57,754	= 0.57	Average Monthly Operating and Other Expenses	102,005																																		
Expendable Fund Balance	57,754	= 0.57																																					
Average Monthly Operating and Other Expenses	102,005																																						
MASS	Debt Service Coverage Ratio (DSCR)																																						
	3.48 <i>IR >= 1.25</i>																																						
	Tenant Receivable (TR)																																						
	<table><tr><td>Tenant Receivable</td><td>-3,078</td><td rowspan="2">= 0.00</td></tr><tr><td>Total Tenant Revenue</td><td>659,503</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	-3,078	= 0.00	Total Tenant Revenue	659,503																																	
Tenant Receivable	-3,078	= 0.00																																					
Total Tenant Revenue	659,503																																						
Days Receivable Outstanding: 0.00																																							
MASS	Accounts Payable (AP)																																						
	<table><tr><td>Accounts Payable</td><td>(62,715)</td><td rowspan="2">= 0.61</td></tr><tr><td>Total Operating Expenses</td><td>102,005</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(62,715)	= 0.61	Total Operating Expenses	102,005																																	
	Accounts Payable	(62,715)	= 0.61																																				
	Total Operating Expenses	102,005																																					
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																																				
Current Month	3.82%	96.18%																																					
Year-to-Date	3.82%	96.18%																																					
<table><tr><th colspan="3">FASS KFI</th><th colspan="3">MASS KFI</th></tr><tr><th></th><th></th><th>MP</th><th></th><th></th><th>MP</th></tr><tr><td>QR</td><td>10.46</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>12.00</td><td>16</td></tr><tr><td>Total Points</td><td>12.46</td><td>25</td><td>Total Points</td><td>21.00</td><td>25</td></tr></table>				FASS KFI			MASS KFI					MP			MP	QR	10.46	12	Accts Recvble	5.00	5	MENAR	0.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	12.00	16	Total Points	12.46	25	Total Points	21.00	25
FASS KFI			MASS KFI																																				
		MP			MP																																		
QR	10.46	12	Accts Recvble	5.00	5																																		
MENAR	0.00	11	Accts Payable	4.00	4																																		
DSCR	2.00	2	Occupancy	12.00	16																																		
Total Points	12.46	25	Total Points	21.00	25																																		
Capital Fund Occupancy																																							
5.00																																							

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		131,755	=		1.76
Curr Liab Exc Curr Prtn LTD		(74,659)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(87,535)	=		-0.87
Average Monthly Operating and Other Expenses		100,382			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.96			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		13,286	=		0.02
Total Tenant Revenue		644,144			IR < 1.50
Days Receivable Outstanding: 4.44					
Accounts Payable (AP)					
Accounts Payable		(31,152)	=		0.31
Total Operating Expenses		100,382			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		7.01 %	92.99%		
Year-to-Date		6.19 %	93.81 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	10.87	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	4.00	16
Total Points	10.87	25	Total Points	13.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(85,688)			
Average Dwelling Rent			
Actual/UML	575,967	1,057	544.91
Budget/UMA	580,291	1,099	528.02
Increase (Decrease)	-4,324	-42	16.89
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 147.60	23.66 %	
Supplies and Materials	29.98	4.80	
Fleet Costs	2.20	0.35	
Outside Services	60.06	9.63	
Utilities	75.67	12.13	
Protective Services	9.32	1.49	
Insurance	26.92	26.68	
Other Expenses	28.66	4.59	
Total Average Expense	\$ 380.42	83.34 %	

Excess Cash			
(228,647)			
Average Dwelling Rent			
Actual/UML	561,089	1,031	544.22
Budget/UMA	563,790	1,099	513.00
Increase (Decrease)	-2,701	-68	31.22
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 143.67	23.00%	
Supplies and Materials	35.32	5.65	
Fleet Costs	1.84	0.29	
Outside Services	56.60	9.06	
Utilities	81.83	28.15	
Protective Services	9.40	1.51	
Insurance	17.28	28.15	
Other Expenses	27.06	4.33	
Total Average Expense	\$ 373.01	100.14%	

KFI - FY Comparison for SAHFC La Providencia Apts. - 90 Units
Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:37:10PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted563,788 Curr Liab Exc Curr Prtn LTD(56,980) =9.89 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance506,808 Average Monthly Operating and Other Expenses50,011 =10.13 IR >= 4.0		
	Debt Service Coverage Ratio (DSCR)		
0.00			
IR >= 1.25			
MASS	Tenant Receivable (TR)		
	Tenant Receivable-2,534 Total Tenant Revenue298,281 =-0.01 IR < 1.50		
	Days Receivable Outstanding: 0.00		
	Accounts Payable (AP)		
	Accounts Payable(37,487) Total Operating Expenses50,011 =0.75 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	1.11%	98.89%	
Year-to-Date	3.02%	96.98%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	25.00 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	565,879		
Curr Liab Exc Curr Prtn LTD	(34,834)		
= 16.25			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	531,045		
Average Monthly Operating and Other Expenses	46,980		
= 11.30			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	411		
Total Tenant Revenue	297,884		
= 0.00			
IR < 1.50			
Days Receivable Outstanding: 0.30			
Accounts Payable (AP)			
Accounts Payable	(22,474)		
Total Operating Expenses	46,980		
= 0.48			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.33 %	96.67%	
Year-to-Date	3.49 %	96.51 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	21.11 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	35.11 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
452,030			
Average Dwelling Rent			
Actual/UML	297,857	611	487.49
Budget/UMA	294,229	630	467.03
Increase (Decrease)	3,627	-19	20.46
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 156.45	32.06 %	
Supplies and Materials	37.99	7.79	
Fleet Costs	1.81	0.37	
Outside Services	146.56	30.04	
Utilities	42.40	8.69	
Protective Services	5.10	1.05	
Insurance	26.71	8.69	
Other Expenses	28.04	5.75	
Total Average Expense	\$ 445.07	94.43 %	

Excess Cash			
479,426			
Average Dwelling Rent			
Actual/UML	298,486	608	490.93
Budget/UMA	291,669	630	462.97
Increase (Decrease)	6,817	-22	27.96
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 94.85	19.36 %	
Supplies and Materials	33.35	6.81	
Fleet Costs	2.81	0.57	
Outside Services	169.73	34.64	
Utilities	45.38	9.26	
Protective Services	17.36	3.54	
Insurance	26.10	9.26	
Other Expenses	27.34	5.58	
Total Average Expense	\$ 416.92	89.03 %	

KFI - FY Comparison for Pecan Hill Apts. Inc. - 100 Units
Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
2/6/2017 10:37:13PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted508,164 Curr Liab Exc Curr Prtn LTD(68,887) =7.38 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance439,277 Average Monthly Operating and Other Expenses54,068 =8.12 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable-29 Total Tenant Revenue242,295 =0.00 IR < 1.50		
	Days Receivable Outstanding: 0.00		
	Accounts Payable (AP)		
Accounts Payable(29,851) Total Operating Expenses54,068 =0.55 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.00%	100.00%	
Year-to-Date	0.29%	99.71%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	25.00 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		510,191	=		12.45
Curr Liab Exc Curr Prtn LTD		(40,993)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		469,198	=		9.57
Average Monthly Operating and Other Expenses		49,012			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(51)	=		0.00
Total Tenant Revenue		192,588			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(14,870)	=		0.30
Total Operating Expenses		49,012			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		1.00 %	99.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	18.57	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	32.57	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
383,139			
Average Dwelling Rent			
Actual/UML	173,637	698	248.76
Budget/UMA	168,292	700	240.42
Increase (Decrease)	5,345	-2	8.35
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 222.44	41.07 %	
Supplies and Materials	30.71	5.67	
Fleet Costs	0.07	0.01	
Outside Services	84.05	15.52	
Utilities	41.37	7.64	
Protective Services	0.00	0.00	
Insurance	25.95	11.69	
Other Expenses	31.24	5.77	
Total Average Expense	\$ 435.84	87.38 %	

Excess Cash			
418,802			
Average Dwelling Rent			
Actual/UML	173,865	693	250.89
Budget/UMA	159,019	700	227.17
Increase (Decrease)	14,846	-7	23.72
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 190.51	35.75%	
Supplies and Materials	22.91	4.30	
Fleet Costs	0.46	0.09	
Outside Services	75.53	14.17	
Utilities	47.38	13.16	
Protective Services	1.01	0.19	
Insurance	15.25	13.16	
Other Expenses	28.45	5.34	
Total Average Expense	\$ 381.49	86.14%	

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

Period Ending January 31, 2017

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2/6/2017 10:37:17PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted984,370 Curr Liab Exc Curr Prtn LTD(48,914) =20.12 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance935,456 Average Monthly Operating and Other Expenses44,446 =21.05 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable939 Total Tenant Revenue157,302 =0.01 IR < 1.50																				
	Days Receivable Outstanding: 1.28																				
	Accounts Payable (AP)																				
	Accounts Payable(10,051) Total Operating Expenses44,446 =0.23 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>2.00%</td><td>98.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>1.86%</td><td>98.14%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	2.00%	98.00%		Year-to-Date	1.86%	98.14%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	2.00%	98.00%																			
Year-to-Date	1.86%	98.14%	IR >= 0.98																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>25.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	25.00 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	16.00 16																		
Total Points	25.00 25	Total Points	25.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	902,063		
Curr Liab Exc Curr Prtn LTD	(44,115)		
= 20.45			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	857,949		
Average Monthly Operating and Other Expenses	57,839		
= 14.83			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	992		
Total Tenant Revenue	157,026		
= 0.01			
IR < 1.50			
Days Receivable Outstanding: 1.36			
Accounts Payable (AP)			
Accounts Payable	(20,438)		
Total Operating Expenses	57,839		
= 0.35			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.00 %	97.00%	
Year-to-Date	2.29 %	97.71 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	26.29 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	40.29 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

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

Excess Cash			
798,693			
Average Dwelling Rent			
Actual/UML	157,456	684	230.20
Budget/UMA	154,583	700	220.83
Increase (Decrease)	2,873	-16	9.37
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 199.11	36.45 %	
Supplies and Materials	29.68	5.43	
Fleet Costs	3.42	0.63	
Outside Services	170.25	31.16	
Utilities	46.84	8.57	
Protective Services	0.00	0.00	
Insurance	26.79	8.57	
Other Expenses	29.97	5.49	
Total Average Expense	\$ 506.06	96.30 %	

KFI - FY Comparison for Beacon - 1,809 Units
Period Ending January 31, 2017

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted7,823,035 Curr Liab Exc Curr Prtn LTD(4,280,019) =1.83 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance2,501,756 Average Monthly Operating and Other Expenses974,674 =2.57 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 5.45 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable(460) Total Tenant Revenue10,475,954 =0.00 IR < 1.50 Days Receivable Outstanding: -0.01																			
MASS	Accounts Payable (AP) Accounts Payable(72,987) Total Operating Expenses974,674 =0.07 IR < 0.75																			
	<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>8.96%</td><td>91.04%</td></tr><tr><td>Year-to-Date</td><td>9.39%</td><td>90.61%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	8.96%	91.04%	Year-to-Date	9.39%	90.61%										
	Occupancy	Loss	Occ %																	
Current Month	8.96%	91.04%																		
Year-to-Date	9.39%	90.61%																		
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>11.17 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>8.30 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>21.47 25</td><td>Total Points</td><td>10.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	11.17 12	Accts Recvble	5.00 5	MENAR	8.30 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	1.00 16	Total Points	21.47 25	Total Points	10.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	11.17 12	Accts Recvble	5.00 5																	
MENAR	8.30 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	1.00 16																	
Total Points	21.47 25	Total Points	10.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		4,745,811		= 1.10	
Curr Liab Exc Curr Prtn LTD		(4,327,733)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(575,994)		= (0.60)	
Average Monthly Operating and Other Expenses		961,297		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		4.78		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0		= 0.00	
Total Tenant Revenue		7,002,213		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(257,126)		= 0.27	
Total Operating Expenses		961,297		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		9.95 %		90.05%	
Year-to-Date		8.75 %		91.25%	
IR >= 0.98					
FASS KFI		MP		MASS KFI MP	
QR		7.66 12		Accts Recvble 5.00 5	
MENAR		0.00 11		Accts Payable 4.00 4	
DSCR		2.00 2		Occupancy 1.00 16	
Total Points		9.66 25		Total Points 10.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash			
1,249,930			
Average Dwelling Rent			
Actual/UML	6,931,884	11,474	604.14
Budget/UMA	7,261,593	12,663	573.45
Increase (Decrease)	(329,708)	(1,189)	30.69
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 128.10	18.68 %	
Supplies and Materials	28.91	4.22	
Fleet Costs	1.34	0.20	
Outside Services	118.04	17.21	
Utilities	54.86	8.00	
Protective Services	9.43	1.38	
Insurance	22.79	8.54	
Other Expenses	39.72	5.79	
Total Average Expense	\$ 403.20	64.01 %	

Excess Cash			
(1,785,489)			
Average Dwelling Rent			
Actual/UML	6,661,526	11,487	579.92
Budget/UMA	6,930,322	12,588	550.55
Increase (Decrease)	(268,796)	(1,101)	29.37
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 128.07	19.21 %	
Supplies and Materials	26.60	3.99	
Fleet Costs	0.07	0.01	
Outside Services	113.44	17.01	
Utilities	56.74	9.03	
Protective Services	11.60	1.74	
Insurance	27.58	9.03	
Other Expenses	34.97	5.24	
Total Average Expense	\$ 399.06	65.27 %	

KFI - FY Comparison for SAHFC Burning Tree - 108 Units

Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
2/6/2017 10:37:20PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,218,635 Curr Liab Exc Curr Prtn LTD(53,367) = 22.83 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance1,165,268 Average Monthly Operating and Other Expenses44,271 = 26.32 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
102.35 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable79,901 Total Tenant Revenue474,740 = 0.17 IR < 1.50																				
	Days Receivable Outstanding: 36.22																				
	Accounts Payable (AP)																				
Accounts Payable(11,320) Total Operating Expenses44,271 = 0.26 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>4.63%</td><td>95.37%</td><td></td></tr><tr><td>Year-to-Date</td><td>2.25%</td><td>97.75%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	4.63%	95.37%		Year-to-Date	2.25%	97.75%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	4.63%	95.37%																			
Year-to-Date	2.25%	97.75%	IR >= 0.98																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>2.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>18.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	2.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	25.00 25	Total Points	18.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	2.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	25.00 25	Total Points	18.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted967,945

Curr Liab Exc Curr Prtn LTD(45,352)

= 21.34

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance848,622

Average Monthly Operating and Other Expenses44,151

= 19.22

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

3.76

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable59,437

Total Tenant Revenue456,384

= 0.13

IR < 1.50

Days Receivable Outstanding: 28.00

Accounts Payable (AP)

Accounts Payable(2,973)

Total Operating Expenses44,151

= 0.07

IR < 0.75

OccupancyLossOcc %

Current Month1.85 %98.15%

Year-to-Date2.91 %97.09%

IR >= 0.98

FASS KFIMPMASS KFI MP

QR12.0012Accts Recvble0.005

MENAR32.7211Accts Payable4.004

DSCR2.002Occupancy12.0016

Total Points46.7225Total Points16.0025

Capital Fund Occupancy

5.00

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

Excess Cash			
798,476			
Average Dwelling Rent			
Actual/UML	451,142	734	614.63
Budget/UMA	454,951	756	601.79
Increase (Decrease)	-3,809	-22	12.85
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 126.01	20.27 %	
Supplies and Materials	28.80	4.63	
Fleet Costs	0.83	0.13	
Outside Services	61.52	9.89	
Utilities	46.53	7.48	
Protective Services	7.25	1.17	
Insurance	24.50	7.48	
Other Expenses	22.74	3.66	
Total Average Expense	\$ 318.17	54.71 %	

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

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
2/6/2017 10:37:23PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted1,095,398 Curr Liab Exc Curr Prtn LTD(66,942) = 16.36 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance920,761 Average Monthly Operating and Other Expenses72,676 = 12.67 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	1.49 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable67,401 Total Tenant Revenue570,819 = 0.12 IR < 1.50		
	Days Receivable Outstanding: 25.78		
	Accounts Payable (AP)		
Accounts Payable(20,685) Total Operating Expenses72,676 = 0.28 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	2.42%	97.58%	
Year-to-Date	3.23%	96.77%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	25.00 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,100,747			= 12.42
Curr Liab Exc Curr Prtn LTD		(88,649)			
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		907,562			= 12.94
Average Monthly Operating and Other Expenses		70,154			
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
		1.34			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		62,568			= 0.11
Total Tenant Revenue		581,528			
IR < 1.50					
Days Receivable Outstanding: 25.24					
Accounts Payable (AP)					
Accounts Payable		(43,612)			= 0.62
Total Operating Expenses		70,154			
IR < 0.75					
Occupancy		Loss	Occ %		IR >= 0.98
Current Month		1.61 %	98.39%		
Year-to-Date		5.93 %	94.07 %		
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	23.51	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	37.51	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

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

Excess Cash			
765,451			
Average Dwelling Rent			
Actual/UML	515,483	746	691.00
Budget/UMA	486,970	793	614.09
Increase (Decrease)	28,512	-47	76.91
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 114.03	14.42 %	
Supplies and Materials	1.64	0.21	
Fleet Costs	0.00	0.00	
Outside Services	180.22	22.79	
Utilities	20.39	2.58	
Protective Services	0.00	0.00	
Insurance	52.39	2.58	
Other Expenses	27.23	3.44	
Total Average Expense	\$ 395.90	46.02 %	

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

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
2/6/2017 10:37:26PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted107,053 Curr Liab Exc Curr Prtn LTD(332,476) =0.32 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(375,675) Average Monthly Operating and Other Expenses59,160 =-6.35 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
	1.10																				
	IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable59,224 Total Tenant Revenue573,847 =0.10 IR < 1.50																				
	Days Receivable Outstanding: 28.94																				
	Accounts Payable (AP)																				
	Accounts Payable(3,435) Total Operating Expenses59,160 =0.06 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>7.69%</td><td>92.31%</td></tr><tr><td>Year-to-Date</td><td>5.63%</td><td>94.37%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	7.69%	92.31%	Year-to-Date	5.63%	94.37%											
Occupancy	Loss	Occ %																			
Current Month	7.69%	92.31%																			
Year-to-Date	5.63%	94.37%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>0.0011</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>1.002</td><td>Occupancy</td><td>8.0016</td></tr><tr><td>Total Points</td><td>1.0025</td><td>Total Points</td><td>17.0025</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.0012	Accts Recvble	5.005	MENAR	0.0011	Accts Payable	4.004	DSCR	1.002	Occupancy	8.0016	Total Points	1.0025	Total Points	17.0025
FASS KFI	MP	MASS KFI	MP																		
QR	0.0012	Accts Recvble	5.005																		
MENAR	0.0011	Accts Payable	4.004																		
DSCR	1.002	Occupancy	8.0016																		
Total Points	1.0025	Total Points	17.0025																		
	Capital Fund Occupancy																				
	5.00																				

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		126,321	=	0.41
Curr Liab Exc Curr Prtn LTD		(309,981)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		(328,166)	=	-5.75
Average Monthly Operating and Other Expenses		57,106		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		0.99		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		45,026	=	0.10
Total Tenant Revenue		435,200		IR < 1.50
Days Receivable Outstanding: 22.83				
Accounts Payable (AP)				
Accounts Payable		(26,506)	=	0.46
Total Operating Expenses		57,106		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		6.73 %	93.27%	
Year-to-Date		7.67 %	92.33%	
			IR >= 0.98	
FASS KFI		MP	MASS KFI MP	
QR	0.00	12	Accts Recvble	5.00 5
MENAR	0.00	11	Accts Payable	4.00 4
DSCR	0.00	2	Occupancy	4.00 16
Total Points	0.00	25	Total Points	13.00 25
Capital Fund Occupancy				
5.00				

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

Excess Cash			
(391,878)			
Average Dwelling Rent			
Actual/UML	405,813	614	660.93
Budget/UMA	411,828	665	619.29
Increase (Decrease)	-6,014	-51	41.64
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 116.56	15.26 %	
Supplies and Materials	1.50	0.20	
Fleet Costs	0.00	0.00	
Outside Services	133.58	17.48	
Utilities	24.90	3.26	
Protective Services	0.00	0.00	
Insurance	29.71	3.26	
Other Expenses	76.97	10.08	
Total Average Expense	\$ 383.22	49.53 %	

KFI - FY Comparison for Courtland Heights PFC - 56 Units
Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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 2/6/2017 10:37:30PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted431,007 Curr Liab Exc Curr Prtn LTD(130,299) =3.31 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance277,284 Average Monthly Operating and Other Expenses35,120 =7.90 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable378,998 Total Tenant Revenue364,628 =1.04 IR < 1.50																				
	Days Receivable Outstanding: 304.41																				
	Accounts Payable (AP)																				
Accounts Payable(1,053) Total Operating Expenses35,120 =0.03 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>7.14%</td><td>92.86%</td></tr><tr><td>Year-to-Date</td><td>7.14%</td><td>92.86%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	7.14%	92.86%	Year-to-Date	7.14%	92.86%											
Occupancy	Loss	Occ %																			
Current Month	7.14%	92.86%																			
Year-to-Date	7.14%	92.86%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>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>4.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>8.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	0.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	25.00 25	Total Points	8.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	0.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	4.00 16																		
Total Points	25.00 25	Total Points	8.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	299,170		
Curr Liab Exc Curr Prtn LTD	(94,554)		
= 3.16			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	228,107		
Average Monthly Operating and Other Expenses	25,678		
= 8.88			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	277,721		
Total Tenant Revenue	280,601		
= 0.99			
IR < 1.50			
Days Receivable Outstanding: 215.58			
Accounts Payable (AP)			
Accounts Payable	(1,988)		
Total Operating Expenses	25,678		
= 0.08			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.57 %	96.43%	
Year-to-Date	3.57 %	96.43%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	0.00 5
MENAR	17.56 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	31.56 25	Total Points	16.00 25
Capital Fund Occupancy			
5.00			

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

Excess Cash			
198,036			
Average Dwelling Rent			
Actual/UML	278,448	378	736.63
Budget/UMA	273,674	392	698.15
Increase (Decrease)	4,774	-14	38.49
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 135.55	18.26 %	
Supplies and Materials	23.19	3.12	
Fleet Costs	0.00	0.00	
Outside Services	45.40	6.12	
Utilities	42.91	5.78	
Protective Services	0.11	0.01	
Insurance	35.16	5.78	
Other Expenses	31.61	4.26	
Total Average Expense	\$ 313.93	43.33 %	

KFI - FY Comparison for SAHFC Monterrey Park - 200 Units

Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:37:33PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted121,261 Curr Liab Exc Curr Prtn LTD(66,046) =1.84 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(44,378) Average Monthly Operating and Other Expenses124,527 =-0.36 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.65 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable37,135 Total Tenant Revenue839,827 =0.04 IR < 1.50																				
	Days Receivable Outstanding: 9.71																				
	Accounts Payable (AP)																				
	Accounts Payable(13,413) Total Operating Expenses124,527 =0.11 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>3.50%</td><td>96.50%</td></tr><tr><td>Year-to-Date</td><td>3.64%</td><td>96.36%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	3.50%	96.50%	Year-to-Date	3.64%	96.36%											
Occupancy	Loss	Occ %																			
Current Month	3.50%	96.50%																			
Year-to-Date	3.64%	96.36%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>11.21 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>11.21 25</td><td>Total Points</td><td>21.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	11.21 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	12.00 16	Total Points	11.21 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	11.21 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	0.00 2	Occupancy	12.00 16																		
Total Points	11.21 25	Total Points	21.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	177,578		
Curr Liab Exc Curr Prtn LTD	(49,732)		
= 3.57			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	32,070		
Average Monthly Operating and Other Expenses	110,952		
= 0.29			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
1.25			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	15,578		
Total Tenant Revenue	785,585		
= 0.02			
IR < 1.50			
Days Receivable Outstanding: 4.31			
Accounts Payable (AP)			
Accounts Payable	(11,153)		
Total Operating Expenses	110,952		
= 0.10			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	10.50 %	89.50%	
Year-to-Date	6.00 %	94.00%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	1.00 2	Occupancy	8.00 16
Total Points	13.00 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

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

Excess Cash			
(92,127)			
Average Dwelling Rent			
Actual/UML	779,546	1,316	592.36
Budget/UMA	792,240	1,400	565.89
Increase (Decrease)	-12,694	-84	26.47
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 126.54	21.20 %	
Supplies and Materials	51.35	8.60	
Fleet Costs	0.00	0.00	
Outside Services	107.86	18.07	
Utilities	50.87	8.52	
Protective Services	15.20	2.55	
Insurance	30.19	8.52	
Other Expenses	31.67	5.31	
Total Average Expense	\$ 413.68	72.76 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:37:36PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted17,089 Curr Liab Exc Curr Prtn LTD(7,583) =2.25 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance9,507 Average Monthly Operating and Other Expenses6,389 =1.49 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable6,000 Total Tenant Revenue10,947 =0.55 IR < 1.50																			
	Days Receivable Outstanding: 104.36																			
MASS	Accounts Payable (AP) Accounts Payable(523) Total Operating Expenses6,389 =0.08 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>6.67%</td><td>93.33%</td></tr><tr><td>Year-to-Date</td><td>3.81%</td><td>96.19%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	6.67%	93.33%	Year-to-Date	3.81%	96.19%										
	Occupancy	Loss	Occ %																	
	Current Month	6.67%	93.33%																	
	Year-to-Date	3.81%	96.19%																	
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>0.00 5</td></tr><tr><td>MENAR</td><td>6.72 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>20.72 25</td><td>Total Points</td><td>16.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	0.00 5	MENAR	6.72 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	20.72 25	Total Points	16.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	0.00 5																	
MENAR	6.72 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	12.00 16																	
Total Points	20.72 25	Total Points	16.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		13,797	=		0.38
Curr Liab Exc Curr Prtn LTD		(36,338)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(22,541)	=		-2.14
Average Monthly Operating and Other Expenses		10,540			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(2,021)	=		-0.15
Total Tenant Revenue		13,101			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(33,469)	=		3.18
Total Operating Expenses		10,540			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		6.67 %	93.33%		
Year-to-Date		6.67 %	93.33%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	0.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	2.00	25	Total Points	4.00	25
Capital Fund Occupancy					
5.00					

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

Excess Cash			
(33,081)			
Average Dwelling Rent			
Actual/UML	9,071	98	92.57
Budget/UMA	12,449	105	118.56
Increase (Decrease)	-3,377	-7	-25.99
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 38.87	8.12 %	
Supplies and Materials	64.50	13.48	
Fleet Costs	0.00	0.00	
Outside Services	461.31	96.38	
Utilities	50.34	10.52	
Protective Services	0.00	0.00	
Insurance	5.62	10.52	
Other Expenses	42.08	8.79	
Total Average Expense	\$ 662.72	147.81 %	

KFI - FY Comparison for Sendero I PFC (Crown Meadows) - 192 Units
Period Ending January 31, 2017

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
2/6/2017 10:37:39PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted731,895 Curr Liab Exc Curr Prtn LTD(81,987) =8.93 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance398,477 Average Monthly Operating and Other Expenses112,281 =3.55 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
	2.01 IR >= 1.25																				
	Tenant Receivable (TR)																				
MASS	Tenant Receivable29,974 Total Tenant Revenue1,300,752 =0.02 IR < 1.50																				
	Days Receivable Outstanding: 5.16																				
	Accounts Payable (AP)																				
	Accounts Payable(3,408) Total Operating Expenses112,281 =0.03 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>1.56%</td><td>98.44%</td><td></td></tr><tr><td>Year-to-Date</td><td>2.08%</td><td>97.92%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	1.56%	98.44%		Year-to-Date	2.08%	97.92%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	1.56%	98.44%																			
Year-to-Date	2.08%	97.92%	IR >= 0.98																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>9.74 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>23.74 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	9.74 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	23.74 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	9.74 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	23.74 25	Total Points	21.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		456,201	=	6.39	
Curr Liab Exc Curr Prtn LTD		(71,350)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		145,242	=	1.30	
Average Monthly Operating and Other Expenses		111,375			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		2.02			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		23,719	=	0.02	
Total Tenant Revenue		1,290,769			IR < 1.50
Days Receivable Outstanding: 4.16					
Accounts Payable (AP)					
Accounts Payable		(73)	=	0.00	
Total Operating Expenses		111,375			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.13 %	96.88%		
Year-to-Date		2.90 %	97.10 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	14.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
240,675			
Average Dwelling Rent			
Actual/UML	1,186,625	1,316	901.69
Budget/UMA	1,306,435	1,344	972.05
Increase (Decrease)	-119,810	-28	-70.36
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 111.63	11.29 %	
Supplies and Materials	5.86	0.59	
Fleet Costs	0.50	0.05	
Outside Services	66.05	6.68	
Utilities	58.18	5.89	
Protective Services	1.54	0.16	
Insurance	16.88	9.14	
Other Expenses	24.07	2.44	
Total Average Expense	\$ 284.72	36.23 %	

Excess Cash			
(3,960)			
Average Dwelling Rent			
Actual/UML	1,170,091	1,305	896.62
Budget/UMA	1,132,788	1,344	842.85
Increase (Decrease)	37,302	-39	53.77
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 118.60	11.99 %	
Supplies and Materials	8.09	0.82	
Fleet Costs	0.12	0.01	
Outside Services	79.17	8.00	
Utilities	40.64	7.22	
Protective Services	1.40	0.14	
Insurance	23.15	7.22	
Other Expenses	25.37	2.57	
Total Average Expense	\$ 296.54	37.97 %	

KFI - FY Comparison for Cottage Creek I - 253 Units
Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:37:42PM

This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted415,897=0.23 Curr Liab Exc Curr Prtn LTD(1,832,659)<i>IR >= 2.0</i>																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(1,451,562)= -11.21 Average Monthly Operating and Other Expenses129,452<i>IR >= 4.0</i>																				
	Debt Service Coverage Ratio (DSCR) 0.00<i>IR >= 1.25</i>																				
MASS	Tenant Receivable (TR) Tenant Receivable-380,155= -0.31 Total Tenant Revenue1,213,217<i>IR < 1.50</i> Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP) Accounts Payable10,183= -0.08 Total Operating Expenses129,452<i>IR < 0.75</i>																				
	<table><thead><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr></thead><tbody><tr><td>Current Month</td><td>15.42%</td><td>84.58%</td><td></td></tr><tr><td>Year-to-Date</td><td>16.77%</td><td>83.23%</td><td><i>IR >= 0.98</i></td></tr></tbody></table>	Occupancy	Loss	Occ %		Current Month	15.42%	84.58%		Year-to-Date	16.77%	83.23%	<i>IR >= 0.98</i>								
Occupancy	Loss	Occ %																			
Current Month	15.42%	84.58%																			
Year-to-Date	16.77%	83.23%	<i>IR >= 0.98</i>																		
<table><thead><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr></thead><tbody><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>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></tbody></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	2.00 25	Total Points	9.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	0.00 16																		
Total Points	2.00 25	Total Points	9.00 25																		
Capital Fund Occupancy 5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		(172,599)	=		-0.09
Curr Liab Exc Curr Prtn LTD		(1,903,558)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(2,057,658)	=		-15.06
Average Monthly Operating and Other Expenses		136,668			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(287,830)	=		-0.60
Total Tenant Revenue		481,162			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(4,911)	=		0.04
Total Operating Expenses		136,668			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		18.58 %	81.42%		
Year-to-Date		14.00 %	86.00 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	2.00	25	Total Points	9.00	25
Capital Fund Occupancy					
5.00					

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

Excess Cash			
(2,204,830)			
Average Dwelling Rent			
Actual/UML	534,266	1,523	350.80
Budget/UMA	323,800	1,771	182.83
Increase (Decrease)	210,466	-248	167.96
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 139.18	26.13 %	
Supplies and Materials	29.54	5.55	
Fleet Costs	0.00	0.00	
Outside Services	102.59	19.26	
Utilities	66.12	12.42	
Protective Services	30.37	5.70	
Insurance	20.96	12.42	
Other Expenses	40.49	7.60	
Total Average Expense	\$ 429.25	89.08 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:37:45PM

This Year																																	
FASS	Quick Ratio (QR)																																
	Current Assets, Unrestricted256,040 Curr Liab Exc Curr Prtn LTD(313,849) =0.82 IR >= 2.0																																
	Months Expendable Net Assets Ratio (MENAR)																																
	Expendable Fund Balance(81,544) Average Monthly Operating and Other Expenses96,383 =-0.85 IR >= 4.0																																
	Debt Service Coverage Ratio (DSCR)																																
0.00 IR >= 1.25																																	
MASS	Tenant Receivable (TR)																																
	Tenant Receivable32,074 Total Tenant Revenue816,655 =0.04 IR < 1.50																																
	Days Receivable Outstanding: 20.67																																
	Accounts Payable (AP)																																
	Accounts Payable(5,442) Total Operating Expenses96,383 =0.06 IR < 0.75																																
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>12.76%</td><td>87.24%</td><td></td></tr><tr><td>Year-to-Date</td><td>12.39%</td><td>87.61%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	12.76%	87.24%		Year-to-Date	12.39%	87.61%	IR >= 0.98																				
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																															
Current Month	12.76%	87.24%																															
Year-to-Date	12.39%	87.61%	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>0.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>0.00</td><td>16</td></tr><tr><td>Total Points</td><td>2.00</td><td>25</td><td>Total Points</td><td>9.00</td><td>25</td></tr></table>				FASS KFI		MP	MASS KFI		MP	QR	0.00	12	Accts Recvble	5.00	5	MENAR	0.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	0.00	16	Total Points	2.00	25	Total Points	9.00	25
FASS KFI		MP	MASS KFI		MP																												
QR	0.00	12	Accts Recvble	5.00	5																												
MENAR	0.00	11	Accts Payable	4.00	4																												
DSCR	2.00	2	Occupancy	0.00	16																												
Total Points	2.00	25	Total Points	9.00	25																												
Capital Fund Occupancy																																	
5.00																																	

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	163,051		
Curr Liab Exc Curr Prtn LTD	(365,139)		
= 0.45			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(244,079)		
Average Monthly Operating and Other Expenses	97,185		
= -2.51			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	93,185		
Total Tenant Revenue	329,887		
= 0.28			
IR < 1.50			
Days Receivable Outstanding: 63.74			
Accounts Payable (AP)			
Accounts Payable	(19,535)		
Total Operating Expenses	97,185		
= 0.20			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	11.73 %	88.27%	
Year-to-Date	12.83 %	87.17 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	0.00 16
Total Points	2.00 25	Total Points	9.00 25
Capital Fund Occupancy			
5.00			

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

Excess Cash			
(349,191)			
Average Dwelling Rent			
Actual/UML	357,111	1,196	298.59
Budget/UMA	654,466	1,372	477.02
Increase (Decrease)	-297,355	-176	-178.43
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 119.96	23.20 %	
Supplies and Materials	30.60	5.92	
Fleet Costs	0.00	0.00	
Outside Services	100.15	19.37	
Utilities	60.80	11.76	
Protective Services	30.40	5.88	
Insurance	20.05	11.76	
Other Expenses	34.46	6.66	
Total Average Expense	\$ 396.41	84.55 %	

KFI - FY Comparison for SAHFC Towering Oaks, LLC - 128 Units
Period Ending January 31, 2017

GLJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:37:48PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted593,242 Curr Liab Exc Curr Prtn LTD(47,105) =12.59 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance462,478 Average Monthly Operating and Other Expenses65,946 =7.01 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	1.94 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable79,875 Total Tenant Revenue633,877 =0.13 IR < 1.50		
	Days Receivable Outstanding: 27.42		
	Accounts Payable (AP)		
Accounts Payable(6,357) Total Operating Expenses65,946 =0.10 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.13%	96.88%	
Year-to-Date	5.25%	94.75%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	25.00 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	392,132		
Curr Liab Exc Curr Prtn LTD	(36,040)		
= 10.88			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	277,261		
Average Monthly Operating and Other Expenses	69,584		
= 3.98			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
1.65			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	18,726		
Total Tenant Revenue	627,317		
= 0.03			
IR < 1.50			
Days Receivable Outstanding: 6.62			
Accounts Payable (AP)			
Accounts Payable	(442)		
Total Operating Expenses	69,584		
= 0.01			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.13 %	96.88%	
Year-to-Date	5.69 %	94.31 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	14.00 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

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

Excess Cash			
168,524			
Average Dwelling Rent			
Actual/UML	606,058	845	717.23
Budget/UMA	616,438	896	687.99
Increase (Decrease)	-10,380	-51	29.24
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 120.02	16.34 %	
Supplies and Materials	19.30	2.63	
Fleet Costs	0.00	0.00	
Outside Services	82.05	11.17	
Utilities	51.90	7.07	
Protective Services	0.00	0.00	
Insurance	29.12	7.07	
Other Expenses	35.76	4.87	
Total Average Expense	\$ 338.16	49.14 %	

KFI - FY Comparison for SAHFC Vera Cruz - 29 Units
Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:37:51PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted168,797 Curr Liab Exc Curr Prtn LTD(7,369) = 22.91 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance157,921 Average Monthly Operating and Other Expenses14,399 = 10.97 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	-1.90 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable5,098 Total Tenant Revenue72,903 = 0.07 IR < 1.50																				
	Days Receivable Outstanding: 15.13																				
	Accounts Payable (AP)																				
	Accounts Payable(782) Total Operating Expenses14,399 = 0.05 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>10.34%</td><td>89.66%</td><td></td></tr><tr><td>Year-to-Date</td><td>12.81%</td><td>87.19%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	10.34%	89.66%		Year-to-Date	12.81%	87.19%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	10.34%	89.66%																			
Year-to-Date	12.81%	87.19%	IR >= 0.98																		
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>23.00 25</td><td>Total Points</td><td>9.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	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																		
	Capital Fund Occupancy																				
	5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	188,554		
Curr Liab Exc Curr Prtn LTD	(11,780)		
= 16.01			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	173,437		
Average Monthly Operating and Other Expenses	10,107		
= 17.16			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
8.26			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	4,591		
Total Tenant Revenue	98,817		
= 0.05			
IR < 1.50			
Days Receivable Outstanding: 10.02			
Accounts Payable (AP)			
Accounts Payable	(642)		
Total Operating Expenses	10,107		
= 0.06			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.45 %	96.55%	
Year-to-Date	1.97 %	98.03%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	29.70 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	43.70 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

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

Excess Cash			
156,992			
Average Dwelling Rent			
Actual/UML	95,870	199	481.76
Budget/UMA	96,541	203	475.57
Increase (Decrease)	-672	-4	6.18
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 49.58	9.98 %	
Supplies and Materials	17.24	3.47	
Fleet Costs	0.00	0.00	
Outside Services	74.72	15.05	
Utilities	55.93	11.26	
Protective Services	0.00	0.00	
Insurance	21.79	11.26	
Other Expenses	26.31	5.30	
Total Average Expense	\$ 245.58	56.33 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted208,954 Curr Liab Exc Curr Prtn LTD(1,148,951) =0.18 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(939,997) Average Monthly Operating and Other Expenses51,179 =-18.37 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable11,511 Total Tenant Revenue391,635 =0.03 IR < 1.50																				
	Days Receivable Outstanding: 6.39																				
	Accounts Payable (AP)																				
	Accounts Payable(2,013) Total Operating Expenses51,179 =0.04 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>4.81%</td><td>95.19%</td><td></td></tr><tr><td>Year-to-Date</td><td>6.18%</td><td>93.82%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	4.81%	95.19%		Year-to-Date	6.18%	93.82%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	4.81%	95.19%																			
Year-to-Date	6.18%	93.82%	IR >= 0.98																		
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>13.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	2.00 25	Total Points	13.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	4.00 16																		
Total Points	2.00 25	Total Points	13.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	65,509	=	0.06		
Curr Liab Exc Curr Prtn LTD	(1,073,887)		IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	(1,008,378)	=	-16.87		
Average Monthly Operating and Other Expenses	59,761		IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
	0.00		IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable	23,690	=	0.06		
Total Tenant Revenue	410,715		IR < 1.50		
Days Receivable Outstanding: 24.44					
Accounts Payable (AP)					
Accounts Payable	(24,735)	=	0.41		
Total Operating Expenses	59,761		IR < 0.75		
Occupancy	Loss	Occ %			
Current Month	10.58 %	89.42%			
Year-to-Date	7.97 %	92.03%	IR >= 0.98		
FASS KFI		MP	MASS KFI	MP	
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	2.00	25	Total Points	13.00	25
Capital Fund Occupancy					
5.00					

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

Excess Cash			
(1,083,164)			
Average Dwelling Rent			
Actual/UML	208,781	670	311.61
Budget/UMA	291,835	728	400.87
Increase (Decrease)	-83,054	-58	-89.26
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 166.74	27.44 %	
Supplies and Materials	14.15	2.33	
Fleet Costs	0.00	0.00	
Outside Services	203.39	33.48	
Utilities	77.09	12.69	
Protective Services	6.85	1.13	
Insurance	40.80	12.69	
Other Expenses	33.58	5.53	
Total Average Expense	\$ 542.60	95.28 %	

KFI - FY Comparison for Woodhill Apartments PFC - 532 Units

Period Ending January 31, 2017

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This Year																																							
FASS	Quick Ratio (QR)																																						
	<table><tr><td>Current Assets, Unrestricted</td><td>2,455,841</td><td rowspan="2">= 12.83</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(191,485)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	2,455,841	= 12.83	Curr Liab Exc Curr Prtn LTD	(191,485)																																	
	Current Assets, Unrestricted	2,455,841	= 12.83																																				
	Curr Liab Exc Curr Prtn LTD	(191,485)																																					
Months Expendable Net Assets Ratio (MENAR)																																							
<table><tr><td>Expendable Fund Balance</td><td>2,001,190</td><td rowspan="2">= 7.19</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>278,479</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	2,001,190	= 7.19	Average Monthly Operating and Other Expenses	278,479																																		
Expendable Fund Balance	2,001,190	= 7.19																																					
Average Monthly Operating and Other Expenses	278,479																																						
MASS	Debt Service Coverage Ratio (DSCR)																																						
	1.38 <i>IR >= 1.25</i>																																						
	Tenant Receivable (TR)																																						
	<table><tr><td>Tenant Receivable</td><td>145,483</td><td rowspan="2">= 0.03</td></tr><tr><td>Total Tenant Revenue</td><td>4,419,831</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	145,483	= 0.03	Total Tenant Revenue	4,419,831																																	
Tenant Receivable	145,483	= 0.03																																					
Total Tenant Revenue	4,419,831																																						
Days Receivable Outstanding: 13.72																																							
MASS	Accounts Payable (AP)																																						
	<table><tr><td>Accounts Payable</td><td>(14,838)</td><td rowspan="2">= 0.05</td></tr><tr><td>Total Operating Expenses</td><td>278,479</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(14,838)	= 0.05	Total Operating Expenses	278,479																																	
	Accounts Payable	(14,838)	= 0.05																																				
	Total Operating Expenses	278,479																																					
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																																				
Current Month	12.59%	87.41%																																					
Year-to-Date	13.29%	86.71%																																					
<table><tr><th colspan="3">FASS KFI</th><th colspan="3">MASS KFI</th></tr><tr><th></th><th></th><th>MP</th><th></th><th></th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>0.00</td><td>16</td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td>Total Points</td><td>9.00</td><td>25</td></tr></table>				FASS KFI			MASS KFI					MP			MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	11.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	0.00	16	Total Points	25.00	25	Total Points	9.00	25
FASS KFI			MASS KFI																																				
		MP			MP																																		
QR	12.00	12	Accts Recvble	5.00	5																																		
MENAR	11.00	11	Accts Payable	4.00	4																																		
DSCR	2.00	2	Occupancy	0.00	16																																		
Total Points	25.00	25	Total Points	9.00	25																																		
Capital Fund Occupancy																																							
5.00																																							

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		967,160		= 4.01	
Curr Liab Exc Curr Prtn LTD		(241,373)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		472,279		= 1.72	
Average Monthly Operating and Other Expenses		275,210		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		1.16		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		48,351		= 0.02	
Total Tenant Revenue		2,273,664		IR < 1.50	
Days Receivable Outstanding: 4.64					
Accounts Payable (AP)					
Accounts Payable		(87,089)		= 0.32	
Total Operating Expenses		275,210		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		12.03 %		87.97%	
Year-to-Date		10.79 %		89.21 % IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR 12.00 12		Accts Recvble 5.00 5			
MENAR 0.00 11		Accts Payable 4.00 4			
DSCR 1.00 2		Occupancy 0.00 16			
Total Points 13.00 25		Total Points 9.00 25			
Capital Fund Occupancy					
5.00					

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

Excess Cash			
167,842			
Average Dwelling Rent			
Actual/UML	2,261,718	3,322	680.83
Budget/UMA	2,410,606	3,724	647.32
Increase (Decrease)	-148,888	-402	33.51
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 132.50	19.36 %	
Supplies and Materials	28.75	4.20	
Fleet Costs	0.00	0.00	
Outside Services	116.99	17.09	
Utilities	67.76	9.90	
Protective Services	5.69	0.83	
Insurance	26.62	9.90	
Other Expenses	43.10	6.30	
Total Average Expense	\$ 421.41	67.58 %	

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 1/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
532	Refugio	50	50	350			100.00		98.00%	98.00%				343	98.00%			
533	Scattered Sites	163	158	1,106	158	24,923	96.93%	174,460	96.93%	96.93%	160,218	145	5,521	1,106	96.93%		14,242-	14,242-
537	San Juan Square	46	46	322			100.00		97.83%	97.83%				319	99.07%			
538	The Alhambra	14	14	98	172	2,410	100.00	16,870	100.00	100.00			172	97	98.98%	172	16,698-	16,525-
541	HemisView Village	49	49	343			100.00		97.96%	97.96%				338	98.54%			
549	Converse Ranch I	25	25	175			100.00		100.00	100.00				164	93.71%			
550	Midcrown Seniors Pavillion	39	39	273			100.00		97.44%	97.44%	82			267	97.80%		82	82
551	Converse Ranch II	21	20	140			95.24%		100.00	100.00				143	97.28%			
552	San Juan Square II	48	48	336			100.00		95.83%	95.83%	3			325	96.73%		3	3
553	Sutton Oaks Phase I	49	48	336			97.96%		93.88%	93.88%				333	97.08%			
554	Pin Oak I	50	47	329	215	10,105	94.00%	70,735	98.00%	98.00%	78,692	231	2,150	340	97.14%	2,365-	5,592	3,227
555	Gardens at San Juan Square	63	17	119			26.98%		100.00	100.00				436	98.87%			
556	The Park at Sutton Oaks	49	49	343			100.00		93.88%	93.88%				335	97.67%			
6010	Alazan-Apache Courts	685	665	4,655	98	65,123	97.08%	455,864	96.20%	96.35%	495,643	106	11,262	4,680	97.60%	2,448-	37,331	34,883
6050	Lincoln Heights	338	319	2,233	118	37,750	94.38%	264,253	93.20%	95.45%	276,561	124	17,041	2,222	93.91%	1,302	13,609	14,911
6060	Cassiano Homes	499	482	3,374	102	49,080	96.59%	343,560	94.39%	95.34%	323,989	98	18,228	3,314	94.88%	6,096	13,476-	7,380-
6108	Dr. Charles Andrews Apts.	52	52	364	131	6,833	100.00	47,833	94.23%	94.23%	55,284	157	1,577	352	96.70%	1,577	9,027	10,604
6120	Villa Veramendi Apts.	166	162	1,134	162	26,187	97.59%	183,311	96.39%	96.39%	148,070	130	3,071	1,143	98.36%	1,455-	36,696-	38,151-
6124	Frank Hornsby	59	57	399	170	9,715	96.61%	68,002	94.92%	94.92%	61,505	153	1,704	403	97.58%	682-	7,178-	7,860-
6126	Glen Park Apts.	26	26	182	119	3,083	100.00	21,583	100.00	100.00	14,878	84	474	178	97.80%	474	6,231-	5,757-
6127	Guadalupe Homes	56	54	378	112	6,073	96.43%	42,514	96.43%	96.43%	51,008	133	900	384	97.96%	675-	7,820	7,145
6129	Raymundo Rangel Apts	26	26	182	161	4,196	100.00	29,371	100.00	100.00	26,616	146		182	100.00		2,755-	2,755-
6130	South San Apts	30	29	203	205	5,944	96.67%	41,611	100.00	100.00	34,123	164	410	208	99.05%	1,025-	8,513-	9,538-
6135	Mirasol Homes Target Site	174	173	1,211	130	22,541	99.43%	157,790	98.28%	98.28%	117,221	97	1,303	1,208	99.18%	400	40,170-	39,770-

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 1/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
6136	Springview	183	166	1,162	228	37,797	90.71%	264,576	93.99%	94.51%	203,771	169	17,304	1,205	94.07%	9,791-	70,595-	80,386-
6143	Christ The King	48	47	329	179	8,429	97.92%	59,003	100.00	100.00	45,663	136		336	100.00	1,255-	14,595-	15,851-
6180	Victoria Plaza Apts.	185	177	1,239	227	40,107	95.68%	280,748	97.30%	97.30%	310,577	246	6,797	1,265	97.68%	5,875-	23,953	18,078
6190	Villa Tranchese Apts.	201	191	1,337	228	43,630	95.02%	305,408	96.02%	96.02%	335,503	249	13,250	1,349	95.88%	2,757-	27,337	24,580
6220	Villa Hermosa Apts.	66	64	448	226	14,446	96.97%	101,123	92.42%	92.42%	109,184	244	3,386	447	96.75%	226	8,287	8,513
6230	Sun Park Lane Apts.	65	62	434	241	14,944	95.38%	104,607	96.92%	96.92%	109,955	244	964	451	99.12%	4,098-	1,250	2,847-
6240	Mission Park Apts.	100	100	700	199	19,857	100.00	138,999	97.00%	97.00%	81,028	117	1,986	690	98.57%	1,986	55,985-	54,000-
6260	Tarry Towne Apts.	98	96	672	289	27,751	97.96%	194,255	96.94%	96.94%	192,504	285	3,180	675	98.40%	867-	2,618-	3,485-
6270	Parkview Apts.	153	150	1,050	194	29,085	98.04%	203,595	96.08%	96.08%	194,009	183	2,521	1,058	98.79%	1,551-	11,137-	12,688-
6280	Fair Avenue Apts.	216	207	1,449	237	49,113	95.83%	343,788	95.83%	95.83%	376,496	255	8,067	1,478	97.75%	6,897-	25,811	18,914
6290	Blanco Apts.	100	99	693	241	23,898	99.00%	167,283	97.00%	97.00%	166,634	241	1,931	692	98.86%	241	408-	166-
6300	Lewis Chatham Apts.	119	115	805	231	26,575	96.64%	186,027	99.16%	99.16%	193,766	235	2,080	824	98.92%	4,391-	3,348	1,043-
6310	Riverside Apts.	74	72	504	145	10,459	97.30%	73,216	97.30%	97.30%	54,096	107	1,743	506	97.68%	291-	19,410-	19,701-
6320	Madonna Apts.	60	60	420	269	16,166	100.00	113,165	100.00	100.00	104,753	252	1,078	416	99.05%	1,078	7,334-	6,256-
6322	Sahara-Ramsey Apts.	16	16	112	286	4,583	100.00	32,084	100.00	100.00	33,274	297		112	100.00		1,190	1,190
6330	Linda Lou A & B Apts.	10	10	70	204	2,040	100.00	14,280	90.00%	90.00%	12,468	189	816	66	94.29%	816	996-	180-
6331	Escondida Apts.	20	18	126	248	4,463	90.00%	31,238	100.00	100.00	34,550	249	248	139	99.29%	3,223-	89	3,134-
6332	Le Chalet Apts.	34	33	231	229	7,541	97.06%	52,784	97.06%	97.06%	57,560	247	1,143	233	97.90%	457-	4,320	3,863
6333	Williamsburg Apts.	15	15	105	239	3,583	100.00	25,083	100.00	100.00	20,878	199		105	100.00		4,205-	4,205-
6340	Cheryl West Apts.	82	81	567	135	10,923	98.78%	76,460	96.34%	96.34%	99,627	180	2,697	554	96.52%	1,753	24,921	26,674
6350	Village East Apts.	24	24	168	93	2,233	100.00	15,629	100.00	100.00	24,307	146	93	167	99.40%	93	8,770	8,864
6352	Olive Park Apts.	26	26	182	197	5,111	100.00	35,774	100.00	100.00	28,323	156	197	181	99.45%	197	7,255-	7,058-
6360	College Park Additions	78	77	539	196	15,128	98.72%	105,897	98.72%	98.72%	88,737	166	2,554	533	97.62%	1,179	15,982-	14,803-
6380	Jewett Circle Apts.	75	69	483	229	15,793	92.00%	110,554	97.33%	97.33%	125,037	241	1,602	518	98.67%	8,011-	6,472	1,539-

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J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 1/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
6390	Kenwood North Apts.	53	53	371	272	14,417	100.00	100,916	109.43	93.55%	98,742	237	12,512-	417	112.40	12,512-	14,687-	27,199-
6400	Midway Apts.	20	20	140	221	4,411	100.00	30,874	100.00	100.00	30,587	220	221	139	99.29%	221	67-	154
6410	San Pedro Arms Apts.	16	16	112	286	4,583	100.00	32,084	100.00	100.00	28,258	257	573	110	98.21%	573	3,253-	2,680-
6420	W. C. White Apts.	75	74	518	203	15,049	98.67%	105,340	100.00	100.00	94,049	182	1,424	518	98.67%		11,292-	11,292-
6430	Highview Apts.	68	65	455	222	14,448	95.59%	101,137	94.12%	94.12%	101,953	223	4,223	457	96.01%	445-	371	74-
6440	Cross Creek Apts.	66	66	462	114	7,542	100.00	52,797	92.42%	92.42%	51,655	122	4,571	422	91.34%	4,571	3,429	8,000
6450	Park Square Apts.	26	26	182	191	4,958	100.00	34,709	100.00	100.00	31,877	183	1,526	174	95.60%	1,526	1,307-	219
6460	Kenwood Manor Apts.	9	8	56	157	1,259	88.89%	8,814	0.00	0.00	4,044		9,916		0.00	8,814		8,814
6470	Westway Apts.	152	147	1,029	127	18,697	96.71%	130,879	91.45%	91.45%	108,516	108	7,377	1,006	94.55%	2,925	19,437-	16,512-
6480	Marie McGuire Apts.	63	62	434	244	15,153	98.41%	106,070	96.83%	96.83%	99,861	231	1,955	433	98.19%	244	5,964-	5,720-
6490	M. C. Beldon Apts.	35	34	238	152	5,181	97.14%	36,266	94.29%	94.29%	35,960	154	1,829	233	95.10%	762	455	1,217
6500	F. J. Furey Apts.	66	64	448	86	5,495	96.97%	38,465	98.48%	98.48%	49,050	109	1,116	449	97.19%	86-	10,499	10,413
6510	H. B. Gonzalez Apts.	51	45	315	196	8,824	88.24%	61,765	56.86%	93.55%	43,876	207	28,432	212	59.38%	20,196	2,307	22,503
6520	W. R. Sinkin Apts.	50	48	336	178	8,543	96.00%	59,798	92.00%	92.00%	63,363	184	1,068	344	98.29%	1,424-	2,141	718
6530	Pin Oak II Apts.	22	22	154	117	2,583	100.00	18,083	100.00	100.00	27,261	178	117	153	99.35%	117	9,296	9,413
6540	George Cisneros Apts.	55	54	378	167	9,000	98.18%	63,001	98.18%	98.18%	61,191	160	500	382	99.22%	667-	2,477-	3,144-
6550	Matt Garcia Apts.	55	48	336	194	9,309	87.27%	65,164	87.27%	87.27%	62,876	184	8,533	341	88.57%	970-	3,258-	4,227-
6560	L. C. Rutledge Apts.	66	65	455	133	8,618	98.48%	60,324	93.94%	93.94%	78,222	177	2,652	442	95.67%	1,724	19,622	21,345
6570	T. L. Shaley Apts.	66	64	448	60	3,825	96.97%	26,777	93.94%	93.94%	49,129	112	1,315	440	95.24%	478	22,830	23,308
6580	Lila Cockrell Apts.	70	69	483	216	14,901	98.57%	104,304	95.71%	95.71%	88,788	184	1,728	482	98.37%	216	15,300-	15,084-
6590	O. P. Schnabel Apts.	70	67	469	199	13,320	95.71%	93,242	98.57%	98.57%	81,108	169	2,187	479	97.76%	1,988-	14,122-	16,110-
Total		5,979	5,747	40,229	156	897,735	96.12%	6,284,143	95.74%	100.22	6,136,957	154	206,198	40,453	96.65%	16,248-	167,478-	183,727-

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

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San Antonio Housing Authority
Public Housing
Group A
Revenue and Vacancy Loss Analysis
As of 1/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
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554	Pin Oak I	50	47	329	215	10,105	94.00%	70,735	98.00%	98.00%	78,692	231	2,150	340	97.14%	2,365-	5,592	3,227
6060	Cassiano Homes	499	482	3,374	102	49,080	96.59%	343,560	94.39%	95.34%	323,989	98	18,228	3,314	94.88%	6,096	13,476-	7,380-
6108	Dr. Charles Andrews Apts.	52	52	364	131	6,833	100.00	47,833	94.23%	94.23%	55,284	157	1,577	352	96.70%	1,577	9,027	10,604
6120	Villa Veramendi Apts.	166	162	1,134	162	26,187	97.59%	183,311	96.39%	96.39%	148,070	130	3,071	1,143	98.36%	1,455-	36,696-	38,151-
6124	Frank Hornsby	59	57	399	170	9,715	96.61%	68,002	94.92%	94.92%	61,505	153	1,704	403	97.58%	682-	7,178-	7,860-
6126	Glen Park Apts.	26	26	182	119	3,083	100.00	21,583	100.00	100.00	14,878	84	474	178	97.80%	474	6,231-	5,757-
6129	Raymundo Rangel Apts	26	26	182	161	4,196	100.00	29,371	100.00	100.00	26,616	146		182	100.00		2,755-	2,755-
6135	Mirasol Homes Target Site	174	173	1,211	130	22,541	99.43%	157,790	98.28%	98.28%	117,221	97	1,303	1,208	99.18%	400	40,170-	39,770-
6143	Christ The King	48	47	329	179	8,429	97.92%	59,003	100.00	100.00	45,663	136		336	100.00	1,255-	14,595-	15,851-
6240	Mission Park Apts.	100	100	700	199	19,857	100.00	138,999	97.00%	97.00%	81,028	117	1,986	690	98.57%	1,986	55,985-	54,000-
6270	Parkview Apts.	153	150	1,050	194	29,085	98.04%	203,595	96.08%	96.08%	194,009	183	2,521	1,058	98.79%	1,551-	11,137-	12,688-
6280	Fair Avenue Apts.	216	207	1,449	237	49,113	95.83%	343,788	95.83%	95.83%	376,496	255	8,067	1,478	97.75%	6,897-	25,811	18,914
6332	Le Chalet Apts.	34	33	231	229	7,541	97.06%	52,784	97.06%	97.06%	57,560	247	1,143	233	97.90%	457-	4,320	3,863
6340	Cheryl West Apts.	82	81	567	135	10,923	98.78%	76,460	96.34%	96.34%	99,627	180	2,697	554	96.52%	1,753	24,921	26,674
6360	College Park Additions	78	77	539	196	15,128	98.72%	105,897	98.72%	98.72%	88,737	166	2,554	533	97.62%	1,179	15,982-	14,803-
6380	Jewett Circle Apts.	75	69	483	229	15,793	92.00%	110,554	97.33%	97.33%	125,037	241	1,602	518	98.67%	8,011-	6,472	1,539-
6390	Kenwood North Apts.	53	53	371	272	14,417	100.00	100,916	109.43	93.55%	98,742	237	12,512-	417	112.40	12,512-	14,687-	27,199-
6420	W. C. White Apts.	75	74	518	203	15,049	98.67%	105,340	100.00	100.00	94,049	182	1,424	518	98.67%		11,292-	11,292-
6430	Highview Apts.	68	65	455	222	14,448	95.59%	101,137	94.12%	94.12%	101,953	223	4,223	457	96.01%	445-	371	74-
6450	Park Square Apts.	26	26	182	191	4,958	100.00	34,709	100.00	100.00	31,877	183	1,526	174	95.60%	1,526	1,307-	219
6460	Kenwood Manor Apts.	9	8	56	157	1,259	88.89%	8,814	0.00	0.00	4,044		9,916		0.00	8,814		8,814
6470	Westway Apts.	152	147	1,029	127	18,697	96.71%	130,879	91.45%	91.45%	108,516	108	7,377	1,006	94.55%	2,925	19,437-	16,512-

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Public Housing
Group A
Revenue and Vacancy Loss Analysis
As of 1/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
6500	F. J. Furey Apts.	66	64	448	86	5,495	96.97%	38,465	98.48%	98.48%	49,050	109	1,116	449	97.19%	86-	10,499	10,413
6510	H. B. Gonzalez Apts.	51	45	315	196	8,824	88.24%	61,765	56.86%	93.55%	43,876	207	28,432	212	59.38%	20,196	2,307	22,503
6520	W. R. Sinkin Apts.	50	48	336	178	8,543	96.00%	59,798	92.00%	92.00%	63,363	184	1,068	344	98.29%	1,424-	2,141	718
6530	Pin Oak II Apts.	22	22	154	117	2,583	100.00	18,083	100.00	100.00	27,261	178	117	153	99.35%	117	9,296	9,413
6540	George Cisneros Apts.	55	54	378	167	9,000	98.18%	63,001	98.18%	98.18%	61,191	160	500	382	99.22%	667-	2,477-	3,144-
6550	Matt Garcia Apts.	55	48	336	194	9,309	87.27%	65,164	87.27%	87.27%	62,876	184	8,533	341	88.57%	970-	3,258-	4,227-
6570	T. L. Shaley Apts.	66	64	448	60	3,825	96.97%	26,777	93.94%	93.94%	49,129	112	1,315	440	95.24%	478	22,830	23,308
Total		2,749	2,665	18,655	161	428,939	96.94%	3,002,574	95.13%	100.84	2,850,556	158	107,632	18,519	96.24%	8,745	147,318-	138,573-

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E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Public Housing
Group B
Revenue and Vacancy Loss Analysis
As of 1/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
6010	Alazan-Apache Courts	685	665	4,655	98	65,123	97.08%	455,864	96.20%	96.35%	495,643	106	11,262	4,680	97.60%	2,448-	37,331	34,883
6050	Lincoln Heights	338	319	2,233	118	37,750	94.38%	264,253	93.20%	95.45%	276,561	124	17,041	2,222	93.91%	1,302	13,609	14,911
6127	Guadalupe Homes	56	54	378	112	6,073	96.43%	42,514	96.43%	96.43%	51,008	133	900	384	97.96%	675-	7,820	7,145
6130	South San Apts	30	29	203	205	5,944	96.67%	41,611	100.00	100.00	34,123	164	410	208	99.05%	1,025-	8,513-	9,538-
6136	Springview	183	166	1,162	228	37,797	90.71%	264,576	93.99%	94.51%	203,771	169	17,304	1,205	94.07%	9,791-	70,595-	80,386-
6180	Victoria Plaza Apts.	185	177	1,239	227	40,107	95.68%	280,748	97.30%	97.30%	310,577	246	6,797	1,265	97.68%	5,875-	23,953	18,078
6190	Villa Tranchese Apts.	201	191	1,337	228	43,630	95.02%	305,408	96.02%	96.02%	335,503	249	13,250	1,349	95.88%	2,757-	27,337	24,580
6220	Villa Hermosa Apts.	66	64	448	226	14,446	96.97%	101,123	92.42%	92.42%	109,184	244	3,386	447	96.75%	226	8,287	8,513
6230	Sun Park Lane Apts.	65	62	434	241	14,944	95.38%	104,607	96.92%	96.92%	109,955	244	964	451	99.12%	4,098-	1,250	2,847-
6260	Tarry Towne Apts.	98	96	672	289	27,751	97.96%	194,255	96.94%	96.94%	192,504	285	3,180	675	98.40%	867-	2,618-	3,485-
6290	Blanco Apts.	100	99	693	241	23,898	99.00%	167,283	97.00%	97.00%	166,634	241	1,931	692	98.86%	241	408-	166-
6300	Lewis Chatham Apts.	119	115	805	231	26,575	96.64%	186,027	99.16%	99.16%	193,766	235	2,080	824	98.92%	4,391-	3,348	1,043-
6310	Riverside Apts.	74	72	504	145	10,459	97.30%	73,216	97.30%	97.30%	54,096	107	1,743	506	97.68%	291-	19,410-	19,701-
6320	Madonna Apts.	60	60	420	269	16,166	100.00	113,165	100.00	100.00	104,753	252	1,078	416	99.05%	1,078	7,334-	6,256-
6322	Sahara-Ramsey Apts.	16	16	112	286	4,583	100.00	32,084	100.00	100.00	33,274	297		112	100.00		1,190	1,190
6330	Linda Lou A & B Apts.	10	10	70	204	2,040	100.00	14,280	90.00%	90.00%	12,468	189	816	66	94.29%	816	996-	180-
6331	Escondida Apts.	20	18	126	248	4,463	90.00%	31,238	100.00	100.00	34,550	249	248	139	99.29%	3,223-	89	3,134-
6333	Williamsburg Apts.	15	15	105	239	3,583	100.00	25,083	100.00	100.00	20,878	199		105	100.00		4,205-	4,205-
6350	Village East Apts.	24	24	168	93	2,233	100.00	15,629	100.00	100.00	24,307	146	93	167	99.40%	93	8,770	8,864
6352	Olive Park Apts.	26	26	182	197	5,111	100.00	35,774	100.00	100.00	28,323	156	197	181	99.45%	197	7,255-	7,058-
6400	Midway Apts.	20	20	140	221	4,411	100.00	30,874	100.00	100.00	30,587	220	221	139	99.29%	221	67-	154
6410	San Pedro Arms Apts.	16	16	112	286	4,583	100.00	32,084	100.00	100.00	28,258	257	573	110	98.21%	573	3,253-	2,680-
6440	Cross Creek Apts.	66	66	462	114	7,542	100.00	52,797	92.42%	92.42%	51,655	122	4,571	422	91.34%	4,571	3,429	8,000

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J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

		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
6480	Marie McGuire Apts.	63	62	434	244	15,153	98.41%	106,070	96.83%	96.83%	99,861	231	1,955	433	98.19%	244	5,964-	5,720-
6490	M. C. Beldon Apts.	35	34	238	152	5,181	97.14%	36,266	94.29%	94.29%	35,960	154	1,829	233	95.10%	762	455	1,217
6560	L. C. Rutledge Apts.	66	65	455	133	8,618	98.48%	60,324	93.94%	93.94%	78,222	177	2,652	442	95.67%	1,724	19,622	21,345
6580	Lila Cockrell Apts.	70	69	483	216	14,901	98.57%	104,304	95.71%	95.71%	88,788	184	1,728	482	98.37%	216	15,300-	15,084-
6590	O. P. Schnabel Apts.	70	67	469	199	13,320	95.71%	93,242	98.57%	98.57%	81,108	169	2,187	479	97.76%	1,988-	14,122-	16,110-
Total		2,777	2,677	18,739	174	466,386	96.40%	3,264,699	96.07%	99.64%	3,286,317	179	98,394	18,834	96.89%	25,166-	3,548-	28,714-

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San Antonio Housing Authority
Public Housing
Outside Managed Properties
Revenue and Vacancy Loss Analysis
As of 1/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
									Current Month									
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Occ %	Avble Occ %	YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
532	Refugio	50	50	350			100.00		98.00%	98.00%				343	98.00%			
537	San Juan Square	46	46	322			100.00		97.83%	97.83%				319	99.07%			
538	The Alhambra	14	14	98	172	2,410	100.00	16,870	100.00	100.00			172	97	98.98%	172	16,698-	16,525-
541	HemisView Village	49	49	343			100.00		97.96%	97.96%				338	98.54%			
549	Converse Ranch I	25	25	175			100.00		100.00	100.00				164	93.71%			
550	Midcrown Seniors Pavillion	39	39	273			100.00		97.44%	97.44%	82			267	97.80%		82	82
551	Converse Ranch II	21	20	140			95.24%		100.00	100.00				143	97.28%			
552	San Juan Square II	48	48	336			100.00		95.83%	95.83%	3			325	96.73%		3	3
553	Sutton Oaks Phase I	49	48	336			97.96%		93.88%	93.88%				333	97.08%			
555	Gardens at San Juan Square	63	17	119			26.98%		100.00	100.00				436	98.87%			
556	The Park at Sutton Oaks	49	49	343			100.00		93.88%	93.88%				335	97.67%			
Total		453	405	2,835	6	2,410	89.40%	16,870	97.35%	100.00	85		172	3,100	97.76%	172	16,613-	16,440-

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San Antonio Housing Authority
Beacon
Revenue and Vacancy Loss Analysis
As of 1/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
111	SAHFC Monterrey Park	200	189	1,323	651	123,115	94.50%	861,802	96.50%	96.50%	858,129	636	33,221	1,349	96.36%	16,936-	20,609-	37,546-
112	SAHFC Burning Tree	108	105	735			97.22%		95.37%	95.37%	479,663	649		739	97.75%		479,663	479,663
113	SAHFC Castlepoint	220	206	1,442	552	113,810	93.64%	796,672	95.45%	95.45%	813,345	554	39,224	1,469	95.39%	14,877-	1,796	13,081-
114	SAHFC Encanta Villas	56	55	385	713	39,205	98.21%	274,432	92.86%	92.86%	270,657	710	7,841	381	97.19%	2,851	923-	1,928
140	SAHFC Vera Cruz	29	29	203	527	15,280	100.00	106,961	89.66%	89.66%	96,217	544	13,699	177	87.19%	13,699	2,956	16,655
141	Homestead	157	149	1,043	544	81,004	94.90%	567,031	96.18%	96.18%	575,967	545	22,835	1,057	96.18%	7,650-	1,287	6,363-
315440	Villa De Valencia	104	97	679	628	60,957	93.27%	426,697	95.19%	95.19%	446,684	654	28,279	683	93.82%	2,514-	17,473	14,959
465450	Reagan West Apts.	15	14	98	433	6,067	93.33%	42,466	93.33%	93.33%	45,681	452	1,733	101	96.19%	1,300-	1,914	614
1065120	Sunshine Plaza	100	98	686	529	51,859	98.00%	363,011	98.00%	98.00%	385,376	561	6,879	687	98.14%	529-	21,836	21,307
1075130	Pecan Hill	100	99	693	498	49,335	99.00%	345,343	100.00	100.00	363,724	521	997	698	99.71%	2,492-	15,890	13,398
1205340	SAHDC Dietrich Road	30	28	196	595	16,667	93.33%	116,669	86.67%	86.67%	116,301	599	9,524	194	92.38%	1,191	822	2,013
1215151	Converse Ranch II - PH	21	20	140	236	4,722	95.24%	33,055	95.24%	95.24%	45,272	321	1,417	141	95.92%	236-	11,980	11,744
1215152	Converse Ranch II - Market	83	77	539	813	62,620	92.77%	438,342	91.57%	91.57%	439,530	805	28,464	546	93.98%	5,693-	4,505-	10,197-
1335211	SAHFC La Providencia	90	86	602	487	41,910	95.56%	293,373	98.89%	98.89%	297,857	487	9,259	611	96.98%	4,386-	98	4,288-
1355290	SAHFC Towering Oaks Apts.	128	120	840	757	90,787	93.75%	635,510	96.88%	96.88%	668,105	787	35,558	849	94.75%	6,809-	25,786	18,977
1375280	SAHFC Churchill Estate Apts	40	39	273	814	31,746	97.50%	222,222	97.50%	97.50%	221,228	819	8,140	270	96.43%	2,442	1,448	3,890
1425475	SAHDC Bella Claire Apts.	67	66	462	559	36,893	98.51%	258,249	100.00	100.00	256,510	570	10,621	450	95.95%	6,708	4,969	11,677
2095265	Sendero I PFC (Crown Meadows)	192	187	1,309			97.40%		98.44%	98.44%	1,210,474	920		1,316	97.92%		1,210,474	1,210,474
2145149	Converse Ranch I - PH	25	25	175	233	5,833	100.00	40,833	96.00%	96.00%	54,369	332	2,567	164	93.71%	2,567	16,103	18,670
2145150	Converse Ranch I - Market	99	90	630			90.91%		97.98%	97.98%	543,954	805		676	97.55%		543,954	543,954
2375630	SH/CH PFC Cottage Creek	253	225	1,575	535	120,257	88.93%	841,800	84.58%	84.58%	1,043,888	708	158,747	1,474	83.23%	53,947	256,035	309,982
2385640	SH/CH PFC Cottage Creek II	196	172	1,204	524	90,126	87.76%	630,885	87.24%	87.24%	755,796	629	89,073	1,202	87.61%	1,085	125,996	127,081
2395485	SH/CH PFC Courtland Heights	56	54	378			96.43%		92.86%	92.86%	296,832	815		364	92.86%		296,832	296,832
2495650	Woodhill Apts. PFC	532	478	3,346			89.85%		87.41%	87.41%	2,698,817	836		3,229	86.71%		2,698,817	2,698,817

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San Antonio Housing Authority
Beacon
Revenue and Vacancy Loss Analysis
As of 1/31/2017

	Budgeted							Actual							Rent Variance		
	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
								Current Month									
Total	2,901	2,708	18,956	385	1,042,193	93.35%	7,295,351	93.04%	100.00	12,984,375	832	508,078	18,827	92.71%	21,067	5,710,091	5,731,158

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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 1/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
113	SAHFC Castlepoint	220	206	1,442	552	113,810	93.64%	796,672	95.45%	95.45%	813,345	554	39,224	1,469	95.39%	14,877-	1,796	13,081-
114	SAHFC Encanta Villas	56	55	385	713	39,205	98.21%	274,432	92.86%	92.86%	270,657	710	7,841	381	97.19%	2,851	923-	1,928
141	Homestead	157	149	1,043	544	81,004	94.90%	567,031	96.18%	96.18%	575,967	545	22,835	1,057	96.18%	7,650-	1,287	6,363-
1065120	Sunshine Plaza	100	98	686	529	51,859	98.00%	363,011	98.00%	98.00%	385,376	561	6,879	687	98.14%	529-	21,836	21,307
1075130	Pecan Hill	100	99	693	498	49,335	99.00%	345,343	100.00	100.00	363,724	521	997	698	99.71%	2,492-	15,890	13,398
1205340	SAHDC Dietrich Road	30	28	196	595	16,667	93.33%	116,669	86.67%	86.67%	116,301	599	9,524	194	92.38%	1,191	822	2,013
1335211	SAHFC La Providencia	90	86	602	487	41,910	95.56%	293,373	98.89%	98.89%	297,857	487	9,259	611	96.98%	4,386-	98	4,288-
1375280	SAHFC Churchill Estate Apts	40	39	273	814	31,746	97.50%	222,222	97.50%	97.50%	221,228	819	8,140	270	96.43%	2,442	1,448	3,890
1425475	SAHDC Bella Claire Apts.	67	66	462	559	36,893	98.51%	258,249	100.00	100.00	256,510	570	10,621	450	95.95%	6,708	4,969	11,677
Total		860	826	5,782	560	462,429	96.05%	3,237,000	96.74%	100.00	3,300,964	615	115,320	5,817	96.63%	16,742-	47,222	30,480

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Beacon
Outside Managed Properties
Revenue and Vacancy Loss Analysis
As of 1/31/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
111	SAHFC Monterrey Park	200	189	1,323	651	123,115	94.50%	861,802	96.50%	96.50%	858,129	636	33,221	1,349	96.36%	16,936-	20,609-	37,546-
112	SAHFC Burning Tree	108	105	735			97.22%		95.37%	95.37%	479,663	649		739	97.75%		479,663	479,663
140	SAHFC Vera Cruz	29	29	203	527	15,280	100.00	106,961	89.66%	89.66%	96,217	544	13,699	177	87.19%	13,699	2,956	16,655
315440	Villa De Valencia	104	97	679	628	60,957	93.27%	426,697	95.19%	95.19%	446,684	654	28,279	683	93.82%	2,514-	17,473	14,959
465450	Reagan West Apts.	15	14	98	433	6,067	93.33%	42,466	93.33%	93.33%	45,681	452	1,733	101	96.19%	1,300-	1,914	614
1215151	Converse Ranch II - PH	21	20	140	236	4,722	95.24%	33,055	95.24%	95.24%	45,272	321	1,417	141	95.92%	236-	11,980	11,744
1215152	Converse Ranch II - Market	83	77	539	813	62,620	92.77%	438,342	91.57%	91.57%	439,530	805	28,464	546	93.98%	5,693-	4,505-	10,197-
1355290	SAHFC Towering Oaks Apts.	128	120	840	757	90,787	93.75%	635,510	96.88%	96.88%	668,105	787	35,558	849	94.75%	6,809-	25,786	18,977
2095265	Sendero I PFC (Crown Meadows)	192	187	1,309			97.40%		98.44%	98.44%	1,210,474	920		1,316	97.92%		1,210,474	1,210,474
2145149	Converse Ranch I - PH	25	25	175	233	5,833	100.00	40,833	96.00%	96.00%	54,369	332	2,567	164	93.71%	2,567	16,103	18,670
2145150	Converse Ranch I - Market	99	90	630			90.91%		97.98%	97.98%	543,954	805		676	97.55%		543,954	543,954
2375630	SH/CH PFC Cottage Creek	253	225	1,575	535	120,257	88.93%	841,800	84.58%	84.58%	1,043,888	708	158,747	1,474	83.23%	53,947	256,035	309,982
2385640	SH/CH PFC Cottage Creek II	196	172	1,204	524	90,126	87.76%	630,885	87.24%	87.24%	755,796	629	89,073	1,202	87.61%	1,085	125,996	127,081
2395485	SH/CH PFC Courtland Heights	56	54	378			96.43%		92.86%	92.86%	296,832	815		364	92.86%		296,832	296,832
2495650	Woodhill Apts. PFC	532	478	3,346			89.85%		87.41%	87.41%	2,698,817	836		3,229	86.71%		2,698,817	2,698,817
Total		2,041	1,882	13,174	308	579,764	92.21%	4,058,351	91.47%	100.00	9,683,410	990	392,758	13,010	91.06%	37,810	5,662,869	5,700,678

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business
Select Group
Select Fiscal Year

C1 - Public Housing

(All)

15



TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER					
A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	368,442	81,788	(153,554)	82,394	(32,484)
Alazan-Apache Courts	59,307	55	(3,476)	6,803	1,101
Blanco Apts.	1,281	1,316	(523)	910	(959)
Cassiano Homes	33,817	6,548	(16,604)	13,155	7,557
Christ The King	530	1,930	(263)	346	(2,065)
College Park Additions	5,219	3,499	(220)	(206)	(4,521)
Cross Creek Apts.	6,238	2,466	(2,934)	4,020	801
Dr. Charles Andrews Apts.	1,228	1,741	(4,326)	3,551	(511)
Escondida Apts.	163	182	112	(757)	76
F. J. Furey Apts.	5,122	(82)	(3,920)	2,836	(2,561)
Fair Avenue Apts.	5,771	3,753	(2,222)	2,816	(2,571)
Frank Hornsby	1,355	418	431	(1,012)	818
George Cisneros Apts.	150	22	(87)	(467)	(749)
Glen Park Apts.	3,712	(1,247)	1,552	1,586	(353)
Guadalupe Homes	6,866	3,209	(6,523)	4,249	(2,473)
H. B. Gonzalez Apts.	466	(553)	(538)	(177)	(521)
Highview Apts.	2,965	699	(9,031)	3,517	(193)
Jewett Circle Apts.	7,493	5,308	1,450	411	(2,488)
Kenwood North Apts.	1,124	636	1,137	(86)	(2,068)
L. C. Rutledge Apts.	4,022	1,368	1,189	653	(1,053)
Le Chalet Apts.	376	(2,250)	85	(72)	143
Lewis Chatham Apts.	1,494	1,912	(4,077)	(876)	(1,188)
Lila Cockrell Apts.	732	(128)	(541)	1,207	153
Lincoln Heights	29,708	(3,559)	(2,295)	10,289	5,555
Linda Lou A & B Apts.	2,379	2,407	(41)	35	(22)
M. C. Beldon Apts.	688	(618)	(1,119)	1,065	683

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE		
A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	365,970	338,267
Alazan-Apache Courts	63,730	75,199
Blanco Apts.	1,433	2,480
Cassiano Homes	38,592	26,341
Cheryl West Apts.	2,585	1,914
Christ The King	(757)	1,211
College Park Additions	3,055	2,027
Cross Creek Apts.	3,597	18,285
Dr. Charles Andrews Apts.	502	1,705
Escondida Apts.	(43)	51
F. J. Furey Apts.	6,776	5,573
Fair Avenue Apts.	2,915	1,531
Frank Hornsby	2,340	1,067
George Cisneros Apts.	920	(306)
Glen Park Apts.	4,818	812
Guadalupe Homes	5,599	5,196
H. B. Gonzalez Apts.	363	(2)
Highview Apts.	5,007	20,241
Jewett Circle Apts.	3,437	(86)
Kenwood Manor Apts.	(631)	(1,220)
Kenwood North Apts.	1,942	(1,672)
L. C. Rutledge Apts.	3,136	11,361
Le Chalet Apts.	(201)	2,372
Lewis Chatham Apts.	(1,049)	36
Lila Cockrell Apts.	988	(630)
Lincoln Heights	46,684	20,795

Legend:

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

Conditional Formatting:

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

Madonna Apts.	○	948	60	403	(823)	580
Marie McGuire Apts.	○	7,359	3,832	(3,517)	2,657	1,603
Matt Garcia Apts.	○	422	577	(3,110)	2,200	(522)
Mirasol Homes Target Site	◐	16,902	6,737	(13,964)	8,440	(6,713)
Mission Park Apts.	○	2,706	20	(14,238)	197	(3,557)
O. P. Schnabel Apts.	○	1,562	1,198	(1,240)	1,446	(1,635)
Olive Park Apts.	○	1,572	1,812	(12,397)	6,730	2,701
Park Square Apts.	◑	10,153	5,087	(2,080)	1,638	1,375
Parkview Apts.	◑	13,779	(802)	278	(1,029)	(9,508)
Pin Oak I	○	278	(1,488)	1,602	587	(2,763)
Pin Oak II Apts.	○	811	1,103	(425)	240	(360)
Raymundo Rangel Apts	○	54	62	125	201	(364)
Riverside Apts.	◐	24,754	(2,771)	3,389	10,716	7,937
Sahara-Ramsey Apts.	○	1,725	2,192	120	(345)	(319)
Scattered Sites	◑	20,360	4,034	(7,751)	(3,568)	2,091
South San Apts	○	185	279	(1,269)	799	339
Springview	○	10,318	1,446	(13,478)	5,087	5,415
Sun Park Lane Apts.	○	336	528	(2,206)	(2,541)	3,233
T. L. Shaley Apts.	○	989	1,057	(4,199)	(706)	1,275
Tarry Towne Apts.	○	2,803	2,321	(1,038)	2,421	(1,744)
Victoria Plaza Apts.	○	1,648	2,822	(7,285)	497	(1,820)
Villa Hermosa Apts.	○	1,552	1,036	(231)	1,291	(1,237)
Villa Tranchese Apts.	○	7,711	4,054	1,581	3,647	(2,782)
Villa Veramendi Apts.	◐	18,943	4,771	(17,822)	4,257	(19,044)
W. C. White Apts.	○	1,565	1,074	(1,914)	1,155	(1,125)
W. R. Sinkin Apts.	○	558	107	(81)	(1,854)	(1,596)
Westway Apts.	●	36,243	11,607	(20)	(14,742)	3,465
A/R-Tenant Sec Deposits		4,479	1,581	(219)	674	(802)
Alazan-Apache Courts	●	749	1,014	(977)	(375)	512
Blanco Apts.	○	50	50	0	0	(150)
Cassiano Homes	◐	272	160	150	(126)	88
Cheryl West Apts.	○	123	0	0	0	(150)
College Park Additions		451	50	0	310	91
F. J. Furey Apts.	○	21	0	0	0	0
Fair Avenue Apts.	○	50	50	(34)	170	(136)
Frank Hornsby	○	150	0	(150)	0	150
H. B. Gonzalez Apts.	◑	150	0	0	0	54
Le Chalet Apts.	○	100	0	0	0	0

Linda Lou A & B Apts.	356	(253)
M. C. Beldon Apts.	3,379	2,591
Madonna Apts.	1,123	1,906
Marie McGuire Apts.	4,932	4,050
Matt Garcia Apts.	(228)	7,766
Midway Apts.	399	185
Mirasol Homes Target Site	14,834	10,357
Mission Park Apts.	5,714	4,777
O. P. Schnabel Apts.	1,639	68
Olive Park Apts.	828	(872)
Park Square Apts.	6,723	2,867
Parkview Apts.	16,999	15,579
Pin Oak I	3,198	(403)
Pin Oak II Apts.	57	986
Raymundo Rangel Apts	98	(69)
Riverside Apts.	28,033	7,515
S. J. Sutton Homes	(16)	(16)
Sahara-Ramsey Apts.	(418)	209
San Juan Homes	(233)	(233)
San Pedro Arms Apts.	(4)	(431)
Scattered Sites	20,001	18,314
South San Apts	70	139
Springview	11,770	9,827
Sun Park Lane Apts.	207	465
T. L. Shaley Apts.	179	6,950
Tarry Towne Apts.	2,076	(683)
Victoria Plaza Apts.	3,521	462
Villa Hermosa Apts.	1,287	3,937
Villa Tranchese Apts.	4,111	10,702
Villa Veramendi Apts.	18,077	19,425
Village East Apts.	332	63
Villas de Fortuna 46 SF Homes	(591)	(591)
W. C. White Apts.	752	(720)
W. R. Sinkin Apts.	(1,161)	697
Westway Apts.	28,892	25,885
Wheatley Courts	(6,626)	(7,269)
Williamsburg Apts.	(78)	(196)
A/R-Tenant Sec Deposits	3,497	4,727

Lincoln Heights	513	(17)	0	210	40
Mission Park Apts.	222	157	0	0	0
Parkview Apts.	328	3	325	(50)	(191)
Riverside Apts.	300	0	150	150	0
Springview	10	(208)	260	(2)	(353)
Tarry Towne Apts.		150	0	0	0
Victoria Plaza Apts.	75	75	57	(57)	(457)
Villa Tranchese Apts.		91	0	144	0
Villa Veramendi Apts.		150	0	150	(150)
Village East Apts.	100	0	0	150	(150)
Villas de Fortuna 46 SF Homes	400	0	0	0	0
Wheatley Courts		0	0	0	0
Grand Total	372,921	83,369	(153,773)	83,068	(33,285)

Alazan-Apache Courts	599	1,221
Blanco Apts.	0	65
Cassiano Homes	412	(89)
Cheryl West Apts.	123	(27)
College Park Additions	401	401
Cross Creek Apts.	0	(328)
Escondida Apts.	0	(150)
F. J. Furey Apts.	21	0
Fair Avenue Apts.	5	(20)
Frank Hornsby	150	150
George Cisneros Apts.	0	50
H. B. Gonzalez Apts.	150	(109)
L. C. Rutledge Apts.	0	450
Le Chalet Apts.	100	235
Lila Cockrell Apts.	0	150
Lincoln Heights	380	252
Linda Lou A & B Apts.	0	6
Madonna Apts.	0	(19)
Matt Garcia Apts.	0	(20)
Mission Park Apts.	65	0
Park Square Apts.	0	150
Parkview Apts.	250	456
Riverside Apts.	150	150
Scattered Sites	(185)	19
Springview	108	14
Villa Hermosa Apts.	(50)	(50)
Villa Tranchese Apts.	144	241
Villa Veramendi Apts.	150	350
Village East Apts.	100	250
Villas de Fortuna 46 SF Homes	400	400
W. C. White Apts.	0	100
Westway Apts.	0	255
Wheatley Courts	24	173
Grand Total	369,467	342,994

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C1 - Public Housing

Select Group

PH - Group A

Select Fiscal Year

15

Return
to Menu

TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	193,091	54,368	(96,157)	23,216	(47,429)
Cassiano Homes	33,817	6,548	(16,604)	13,155	7,557
Christ The King	530	1,930	(263)	346	(2,065)
College Park Additions	5,219	3,499	(220)	(206)	(4,521)
Dr. Charles Andrews Apts.	1,228	1,741	(4,326)	3,551	(511)
F. J. Furey Apts.	5,122	(82)	(3,920)	2,836	(2,561)
Fair Avenue Apts.	5,771	3,753	(2,222)	2,816	(2,571)
Frank Hornsby	1,355	418	431	(1,012)	818
George Cisneros Apts.	150	22	(87)	(467)	(749)
Glen Park Apts.	3,712	(1,247)	1,552	1,586	(353)
H. B. Gonzalez Apts.	466	(553)	(538)	(177)	(521)
Highview Apts.	2,965	699	(9,031)	3,517	(193)
Jewett Circle Apts.	7,493	5,308	1,450	411	(2,488)
Kenwood North Apts.	1,124	636	1,137	(86)	(2,068)
Le Chalet Apts.	376	(2,250)	85	(72)	143
Matt Garcia Apts.	422	577	(3,110)	2,200	(522)
Mirasol Homes Target Site	16,902	6,737	(13,964)	8,440	(6,713)
Mission Park Apts.	2,706	20	(14,238)	197	(3,557)
Park Square Apts.	10,153	5,087	(2,080)	1,638	1,375
Parkview Apts.	13,779	(802)	278	(1,029)	(9,508)
Pin Oak I	278	(1,488)	1,602	587	(2,763)
Pin Oak II Apts.	811	1,103	(425)	240	(360)
Raymundo Rangel Apts	54	62	125	201	(364)
Scattered Sites	20,360	4,034	(7,751)	(3,568)	2,091
T. L. Shaley Apts.	989	1,057	(4,199)	(706)	1,275
Villa Veramendi Apts.	18,943	4,771	(17,822)	4,257	(19,044)

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	185,207	173,327
Cassiano Homes	38,592	26,341
Cheryl West Apts.	2,585	1,914
Christ The King	(757)	1,211
College Park Additions	3,055	2,027
Dr. Charles Andrews Apts.	502	1,705
F. J. Furey Apts.	6,776	5,573
Fair Avenue Apts.	2,915	1,531
Frank Hornsby	2,340	1,067
George Cisneros Apts.	920	(306)
Glen Park Apts.	4,818	812
H. B. Gonzalez Apts.	363	(2)
Highview Apts.	5,007	20,241
Jewett Circle Apts.	3,437	(86)
Kenwood Manor Apts.	(631)	(1,220)
Kenwood North Apts.	1,942	(1,672)
Le Chalet Apts.	(201)	2,372
Matt Garcia Apts.	(228)	7,766
Mirasol Homes Target Site	14,834	10,357
Mission Park Apts.	5,714	4,777
Park Square Apts.	6,723	2,867
Parkview Apts.	16,999	15,579
Pin Oak I	3,198	(403)
Pin Oak II Apts.	57	986
Raymundo Rangel Apts	98	(69)
Scattered Sites	20,001	18,314

Legend:

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

Conditional Formatting:

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

W. C. White Apts.	1,565	1,074	(1,914)	1,155	(1,125)
W. R. Sinkin Apts.	558	107	(81)	(1,854)	(1,596)
Westway Apts.	36,243	11,607	(20)	(14,742)	3,465
A/R-Tenant Sec Deposits	2,417	570	291	454	(244)
Cassiano Homes	272	160	150	(126)	88
Cheryl West Apts.	123	0	0	0	(150)
College Park Additions	451	50	0	310	91
F. J. Furey Apts.	21	0	0	0	0
Fair Avenue Apts.	50	50	(34)	170	(136)
Frank Hornsby	150	0	(150)	0	150
H. B. Gonzalez Apts.	150	0	0	0	54
Le Chalet Apts.	100	0	0	0	0
Mission Park Apts.	222	157	0	0	0
Parkview Apts.	328	3	325	(50)	(191)
Villa Veramendi Apts.	150	150	0	150	(150)
Villas de Fortuna 46 SF Homes	400	0	0	0	0
Grand Total	195,508	54,938	(95,866)	23,669	(47,673)

T. L. Shaley Apts.	179	6,950
Villa Veramendi Apts.	18,077	19,425
Villas de Fortuna 46 SF Homes	(591)	(591)
W. C. White Apts.	752	(720)
W. R. Sinkin Apts.	(1,161)	697
Westway Apts.	28,892	25,885
A/R-Tenant Sec Deposits	2,042	2,301
Cassiano Homes	412	(89)
Cheryl West Apts.	123	(27)
College Park Additions	401	401
F. J. Furey Apts.	21	0
Fair Avenue Apts.	5	(20)
Frank Hornsby	150	150
George Cisneros Apts.	0	50
H. B. Gonzalez Apts.	150	(109)
Le Chalet Apts.	100	235
Matt Garcia Apts.	0	(20)
Mission Park Apts.	65	0
Park Square Apts.	0	150
Parkview Apts.	250	456
Scattered Sites	(185)	19
Villa Veramendi Apts.	150	350
Villas de Fortuna 46 SF Homes	400	400
W. C. White Apts.	0	100
Westway Apts.	0	255
Grand Total	187,248	175,628

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C1 - Public Housing

Select Group

PH - Group B

Select Fiscal Year

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TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	175,351	27,420	(57,397)	59,179	14,946
Alazan-Apache Courts	59,307	55	(3,476)	6,803	1,101
Blanco Apts.	1,281	1,316	(523)	910	(959)
Cross Creek Apts.	6,238	2,466	(2,934)	4,020	801
Escondida Apts.	163	182	112	(757)	76
Guadalupe Homes	6,866	3,209	(6,523)	4,249	(2,473)
L. C. Rutledge Apts.	4,022	1,368	1,189	653	(1,053)
Lewis Chatham Apts.	1,494	1,912	(4,077)	(876)	(1,188)
Lila Cockrell Apts.	732	(128)	(541)	1,207	153
Lincoln Heights	29,708	(3,559)	(2,295)	10,289	5,555
Linda Lou A & B Apts.	2,379	2,407	(41)	35	(22)
M. C. Beldon Apts.	688	(618)	(1,119)	1,065	683
Madonna Apts.	948	60	403	(823)	580
Marie McGuire Apts.	7,359	3,832	(3,517)	2,657	1,603
O. P. Schnabel Apts.	1,562	1,198	(1,240)	1,446	(1,635)
Olive Park Apts.	1,572	1,812	(12,397)	6,730	2,701
Riverside Apts.	24,754	(2,771)	3,389	10,716	7,937
Sahara-Ramsey Apts.	1,725	2,192	120	(345)	(319)
South San Apts	185	279	(1,269)	799	339
Springview	10,318	1,446	(13,478)	5,087	5,415
Sun Park Lane Apts.	336	528	(2,206)	(2,541)	3,233
Tarry Towne Apts.	2,803	2,321	(1,038)	2,421	(1,744)
Victoria Plaza Apts.	1,648	2,822	(7,285)	497	(1,820)
Villa Hermosa Apts.	1,552	1,036	(231)	1,291	(1,237)
Villa Tranchese Apts.	7,711	4,054	1,581	3,647	(2,782)
A/R-Tenant Sec Deposits	2,062	1,011	(510)	220	(558)

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	180,764	164,940
Alazan-Apache Courts	63,730	75,199
Blanco Apts.	1,433	2,480
Cross Creek Apts.	3,597	18,285
Escondida Apts.	(43)	51
Guadalupe Homes	5,599	5,196
L. C. Rutledge Apts.	3,136	11,361
Lewis Chatham Apts.	(1,049)	36
Lila Cockrell Apts.	988	(630)
Lincoln Heights	46,684	20,795
Linda Lou A & B Apts.	356	(253)
M. C. Beldon Apts.	3,379	2,591
Madonna Apts.	1,123	1,906
Marie McGuire Apts.	4,932	4,050
Midway Apts.	399	185
O. P. Schnabel Apts.	1,639	68
Olive Park Apts.	828	(872)
Riverside Apts.	28,033	7,515
S. J. Sutton Homes	(16)	(16)
Sahara-Ramsey Apts.	(418)	209
San Juan Homes	(233)	(233)
San Pedro Arms Apts.	(4)	(431)
South San Apts	70	139
Springview	11,770	9,827
Sun Park Lane Apts.	207	465
Tarry Towne Apts.	2,076	(683)

Legend:

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

Conditional Formatting:

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

Alazan-Apache Courts	● 749	1,014	(977)	(375)	512
Blanco Apts.	○ 50	50	0	0	(150)
Lincoln Heights	◐ 513	(17)	0	210	40
Riverside Apts.	● 300	0	150	150	0
Springview	○ 10	(208)	260	(2)	(353)
Tarry Towne Apts.		150	150	0	0
Victoria Plaza Apts.	○ 75	75	57	(57)	(457)
Villa Tranchese Apts.		91	(53)	0	144
Village East Apts.	○ 100	0	0	150	(150)
Wheatley Courts		24	0	0	0
Grand Total	177,413	28,431	(57,907)	59,399	14,388

Victoria Plaza Apts.	3,521	462
Villa Hermosa Apts.	1,287	3,937
Villa Tranchese Apts.	4,111	10,702
Village East Apts.	332	63
Wheatley Courts	(6,626)	(7,269)
Williamsburg Apts.	(78)	(196)
A/R-Tenant Sec Deposits	1,455	2,426
Alazan-Apache Courts	599	1,221
Blanco Apts.	0	65
Cross Creek Apts.	0	(328)
Escondida Apts.	0	(150)
L. C. Rutledge Apts.	0	450
Lila Cockrell Apts.	0	150
Lincoln Heights	380	252
Linda Lou A & B Apts.	0	6
Madonna Apts.	0	(19)
Riverside Apts.	150	150
Springview	108	14
Villa Hermosa Apts.	(50)	(50)
Villa Tranchese Apts.	144	241
Village East Apts.	100	250
Wheatley Courts	24	173
Grand Total	182,219	167,366

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

(All)

Select Fiscal Year

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TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R - Tenant Bad Debt	3	0	0	0	3
Woodhill Apts. PFC	3	0	0	0	3
A/R Tenant Dwelling Rents	58,643	64,138	(42,983)	19,872	(25,181)
Homestead	21,656	26,390	(17,156)	4,767	(8,906)
Pecan Hill	757	1,107	(1,102)	1,049	(297)
SAHDC Bella Claire Apts.	5,094	6,644	(6,029)	1,176	3,302
SAHDC Dietrich Road	8,068	5,365	(1,049)	(569)	3,481
SAHFC Castlepoint	3,143	7,334	282	961	(9,775)
SAHFC Churchill Estate Apts	4,004	2,488	(3,810)	5,308	(4,337)
SAHFC Churchill Estates, LLC	(1,345)	0	0	0	(1,345)
SAHFC Encanta Villas	14,237	6,784	(5,224)	3,995	(484)
SAHFC La Providencia	44	6,197	(9,348)	2,696	(3,835)
Sunshine Plaza	2,984	1,829	452	490	(2,985)
A/R-Tenant Sec Deposits	422,247	(16,229)	18,770	8,507	(3,296)
Converse Ranch II, LLC	25,315	(6,609)	3,890	2,059	(20,739)
Homestead	783	135	258	(358)	600
Reagan West Apts.	3,269	1,104	0	(543)	293
SAHDC Bella Claire Apts.	300	600	0	0	(300)
SAHDC Dietrich Road	300	0	300	(125)	(175)
SAHFC Castlepoint	190	(215)	(225)	265	(135)
SAHFC Encanta Villas	33	(210)	243	(600)	600
SAHFC La Providencia	975	0	(150)	150	0
SAHFC Monterrey Park	33,461	322	1,071	(279)	968
SAHFC Towering Oaks, LLC	28,467	(334)	1,450	(18)	(865)
SAHFC Vera Cruz	4,046	0	(216)	(20)	(60)
SH/CH PFC Courtland Heights	14,294	0	(450)	971	(396)

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R - Tenant Bad Debt	3	3
Woodhill Apts. PFC	3	3
A/R Tenant Dwelling Rents	33,898	(3,261)
Homestead	8,268	(3,078)
Pecan Hill	(156)	(29)
SAHDC Bella Claire Apts.	1,222	6,506
SAHDC Dietrich Road	9,190	16,710
SAHFC Castlepoint	2,330	(24,167)
SAHFC Churchill Estate Apts	8,922	2,311
SAHFC Churchill Estates, LLC	(1,345)	(1,345)
SAHFC Encanta Villas	10,962	1,887
SAHFC La Providencia	(4,896)	(2,534)
SAHFC Monterrey Park	0	(460)
Sunshine Plaza	(599)	939
A/R-Tenant Sec Deposits	438,499	448,019
Converse Ranch II, LLC	31,924	25,337
Homestead	363	348
Pecan Hill	289	244
Reagan West Apts.	2,165	3,466
SAHDC Bella Claire Apts.	(300)	(250)
SAHDC Dietrich Road	300	100
SAHFC Castlepoint	40	(864)
SAHFC Churchill Estate Apts	300	0
SAHFC Encanta Villas	63	0
SAHFC La Providencia	1,175	1,044
SAHFC Monterrey Park	33,139	42,260

Legend:

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

Conditional Formatting:

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

Sunshine Plaza		56	(151)	95	(165)	182
Villa De Valencia	○	24,212	1,933	182	693	808
Woodhill Apts. PFC	●	116,292	3,535	(836)	(1,247)	7,539
Converse Ranch I LLC	◐	31,558	(11,879)	4,006	4,016	4,985
Sendero I PFC (Crown Meadows)	◑	55,586	(4,180)	(395)	(272)	2,307
SH/CH PFC Cottage Creek		48,939	(92)	7,354	3,408	(487)
SH/CH PFC Cottage Creek II		34,172	(189)	2,193	573	1,578
Grand Total		480,893	47,909	(24,213)	28,379	(28,475)

SAHFC Towering Oaks, LLC	28,801	28,267
SAHFC Vera Cruz	4,046	4,096
SH/CH PFC Courtland Heights	14,294	13,519
Sunshine Plaza	271	(315)
Villa De Valencia	22,279	24,473
Woodhill Apts. PFC	112,758	126,234
Converse Ranch I LLC	43,437	35,810
Sendero I PFC (Crown Meadows)	59,765	60,387
SH/CH PFC Cottage Creek	49,031	49,039
SH/CH PFC Cottage Creek II	34,361	34,824
Grand Total	472,400	444,761

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

NP - SAHA Managed

Select Fiscal Year

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TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	58,643	64,138	(42,983)	19,872	(25,181)
Homestead	21,656	26,390	(17,156)	4,767	(8,906)
Pecan Hill	757	1,107	(1,102)	1,049	(297)
SAHDC Bella Claire Apts.	5,094	6,644	(6,029)	1,176	3,302
SAHDC Dietrich Road	8,068	5,365	(1,049)	(569)	3,481
SAHFC Castlepoint	3,143	7,334	282	961	(9,775)
SAHFC Churchill Estate Apts	4,004	2,488	(3,810)	5,308	(4,337)
SAHFC Churchill Estates, LLC	(1,345)	0	0	0	(1,345)
SAHFC Encanta Villas	14,237	6,784	(5,224)	3,995	(484)
SAHFC La Providencia	44	6,197	(9,348)	2,696	(3,835)
Sunshine Plaza	2,984	1,829	452	490	(2,985)
A/R-Tenant Sec Deposits	2,636	159	521	(834)	772
Homestead	783	135	258	(358)	600
SAHDC Bella Claire Apts.	300	600	0	0	(300)
SAHDC Dietrich Road	300	0	300	(125)	(175)
SAHFC Castlepoint	190	(215)	(225)	265	(135)
SAHFC Encanta Villas	33	(210)	243	(600)	600
SAHFC La Providencia	975	0	(150)	150	0
Sunshine Plaza	56	(151)	95	(165)	182
Grand Total	61,279	64,297	(42,462)	19,038	(24,409)

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	33,898	(2,801)
Homestead	8,268	(3,078)
Pecan Hill	(156)	(29)
SAHDC Bella Claire Apts.	1,222	6,506
SAHDC Dietrich Road	9,190	16,710
SAHFC Castlepoint	2,330	(24,167)
SAHFC Churchill Estate Apts	8,922	2,311
SAHFC Churchill Estates, LLC	(1,345)	(1,345)
SAHFC Encanta Villas	10,962	1,887
SAHFC La Providencia	(4,896)	(2,534)
Sunshine Plaza	(599)	939
A/R-Tenant Sec Deposits	2,500	307
Homestead	363	348
Pecan Hill	289	244
SAHDC Bella Claire Apts.	(300)	(250)
SAHDC Dietrich Road	300	100
SAHFC Castlepoint	40	(864)
SAHFC Churchill Estate Apts	300	0
SAHFC Encanta Villas	63	0
SAHFC La Providencia	1,175	1,044
Sunshine Plaza	271	(315)
Grand Total	36,398	(2,494)

Legend:

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

Conditional Formatting:

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

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

NP - 3rd Party

Select Fiscal Year

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to Menu

TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R - Tenant Bad Debt	3	0	0	0	3
Woodhill Apts. PFC	3	0	0	0	3
A/R-Tenant Sec Deposits	419,611	(16,388)	18,249	9,341	(4,068)
Converse Ranch II, LLC	25,315	(6,609)	3,890	2,059	(20,739)
Reagan West Apts.	3,269	1,104	0	(543)	293
SAHFC Monterrey Park	33,461	322	1,071	(279)	968
SAHFC Towering Oaks, LLC	28,467	(334)	1,450	(18)	(865)
SAHFC Vera Cruz	4,046	0	(216)	(20)	(60)
SH/CH PFC Courtland Heights	14,294	0	(450)	971	(396)
Villa De Valencia	24,212	1,933	182	693	808
Woodhill Apts. PFC	116,292	3,535	(836)	(1,247)	7,539
Converse Ranch I LLC	31,558	(11,879)	4,006	4,016	4,985
Sendero I PFC (Crown Meadows)	55,586	(4,180)	(395)	(272)	2,307
SH/CH PFC Cottage Creek	48,939	(92)	7,354	3,408	(487)
SH/CH PFC Cottage Creek II	34,172	(189)	2,193	573	1,578
Grand Total	419,614	(16,388)	18,249	9,341	(4,065)

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R - Tenant Bad Debt	3	3
Woodhill Apts. PFC	3	3
A/R Tenant Dwelling Rents	0	(460)
SAHFC Monterrey Park	0	(460)
A/R-Tenant Sec Deposits	435,999	447,712
Converse Ranch II, LLC	31,924	25,337
Reagan West Apts.	2,165	3,466
SAHFC Monterrey Park	33,139	42,260
SAHFC Towering Oaks, LLC	28,801	28,267
SAHFC Vera Cruz	4,046	4,096
SH/CH PFC Courtland Heights	14,294	13,519
Villa De Valencia	22,279	24,473
Woodhill Apts. PFC	112,758	126,234
Converse Ranch I LLC	43,437	35,810
Sendero I PFC (Crown Meadows)	59,765	60,387
SH/CH PFC Cottage Creek	49,031	49,039
SH/CH PFC Cottage Creek II	34,361	34,824
Grand Total	436,002	447,255

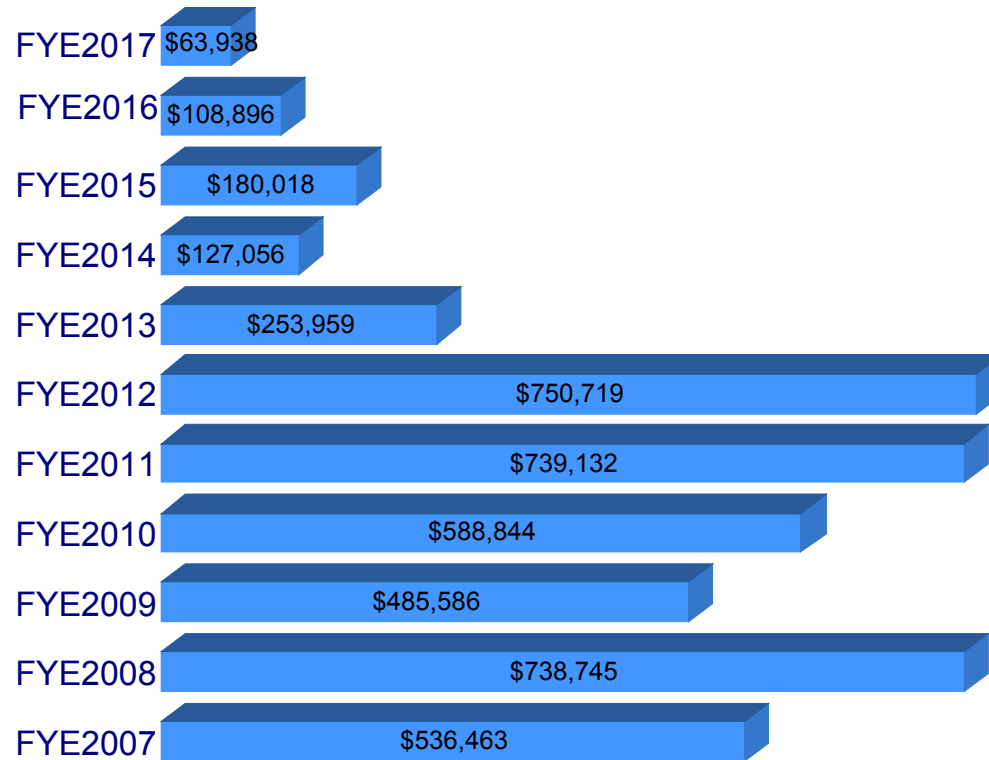
Legend:

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

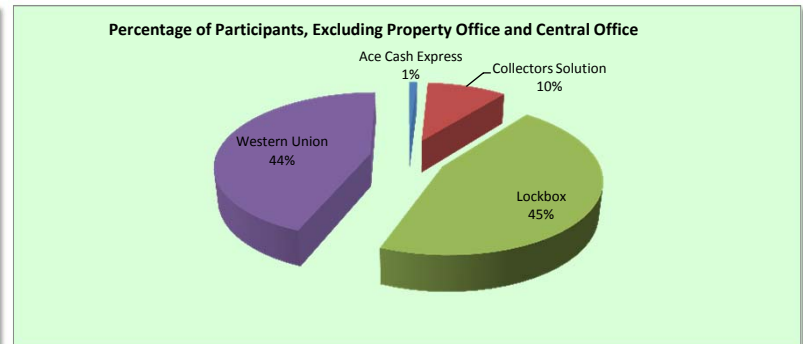
Conditional Formatting:

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

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



	Number of Tenants	Total Amount
Total	4,004	\$4,573,356
FYE2007	561	\$536,463
FYE2008	747	\$738,745
FYE2009	518	\$485,586
FYE2010	522	\$588,844
FYE2011	539	\$739,132
FYE2012	533	\$750,719
FYE2013	231	\$253,959
FYE2014	125	\$127,056
FYE2015	141	\$180,018
FYE2016	94	\$108,896
FYE2017	59	\$63,938

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ACE Cash Express			Collector Solutions			Lockbox			Western Union			Property Office		Central Office	
Month	Collections	Participants	Month	Collections	Participants	Month	Collections	Participants	Month	Collections	Participants	Collections		Collections	
2012	22,622.81	119	2012	194,698.77	651	2012	751,120.99	3583	2012	792,280.90	3978	2012	16,504,268.26	2012	254,550.97
2013	20,489.64	98	2013	200,232.59	699	2013	1,473,700.95	6975	2013	934,370.51	4513	2013	11,497,443.13	2013	166,128.88
2014	17,713.50	91	2014	231,185.89	842	2014	1,170,424.60	5417	2014	975,396.77	4579	2014	11,313,129.08	2014	9,535.22
2015			2015			2015			2015			2015		2015	
1	2,128.00	9	1	20,270.10	83	1	81,520.99	367	1	84,875.04	383	Jan	1,093,651.03	Jan	230.00
2	1,615.00	7	2	20,965.31	86	2	93,550.42	419	2	81,983.06	358	Feb	1,105,590.92	Feb	2,198.06
3	1,849.00	7	3	23,506.59	91	3	82,332.16	376	3	63,839.06	284	Mar	1,156,237.73	Mar	4,310.48
4	2,676.00	12	4	20,525.96	89	4	77,020.21	352	4	75,232.02	334	Apr	962,932.40	Apr	728.02
5	1,303.00	7	5	20,862.15	80	5	58,257.53	270	5	69,132.02	301	May	943,483.64	May	4,516.93
6	656.00	4	6	24,571.94	97	6	36,672.07	170	6	48,961.73	211	Jun	1,172,715.91	Jun	1,971.77
7	750.00	4	7	24,706.84	96	7	58,810.82	262	7	42,163.17	185	Grand Total	45,749,452.10	Grand Total	444,170.33
8	550.00	4	8	23,347.41	86	8	38,341.22	170	8	61,975.52	281				
9	1,194.00	6	9	19,763.35	80	9	50,553.72	218	9	69,251.17	311				
10	851.00	5	10	24,540.04	98	10	28,676.13	122	10	51,304.76	223				
11	650.00	5	11	26,926.62	103	11	30,041.47	133	11	68,944.86	306				
12	862.00	6	12	25,262.68	100	12	34,809.54	152	12	63,456.86	296				
2016			2016			2016			2016						
1	904.00	5	1	28,350.99	113	1	42,045.44	176	1	68,127.80	317				
2	613.00	4	2	25,916.10	101	2	34,549.00	151	2	70,033.82	320				
3	1,363.00	6	3	28,785.80	110	3	31,579.00	148	3	73,506.19	322				
4	1,040.00	4	4	24,452.30	94	4	28,412.00	119	4	61,983.01	285				
5	961.00	3	5	27,862.08	107	5	29,441.58	125	5	65,685.57	302				
6	1,250.00	5	6	26,582.90	103	6	31,535.04	139	6	47,256.68	214				
7	698.00	2	7	29,134.37	120	7	21,804.40	96	7	61,474.57	287				
8	1,155.00	4	8	30,399.87	126	8	25,356.13	121	8	63,459.97	312				
9	1,133.00	4	9	28,651.19	113	9	25,387.95	118	9	65,024.19	301				
10	759.00	3	10	25,456.10	105	10	22,235.12	103	10	64,371.13	305				
11	1,060.00	4	11	9,586.57	39	11	17,811.71	80	11	57,452.57	285				
12	784.00	3	Grand Total	1,186,544.51	4412	Grand Total	4,375,990.19	20362	Grand Total	4,181,542.95	19793				
2017															
1	647.00	2													
Grand Total	88,276.95	433													

			Monthly			Year-to-Date								
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Decembe	November	October	January	November	November	October	January	November	November	October	
1,024,423	2,281,944	11,362	633,695	635,571	641,197	623,526	619,210	622,494	623,143	629,245	613,524	631,309	622,825	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
1 Bedroom	554	554	540	14				97.47%	554	543	98.01%	554	540	97.47%
2 Bedrooms	327	327	315	12				96.33%	327	316	96.64%	327	315	96.33%
3 Bedrooms	40	40	38	2				95.00%	40	40	100.00%	40	38	95.00%
Total Units	921	921	893	28				96.96%	921	899	97.61%	921	893	96.96%

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	2/28/2017			Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
352,477	256,863				209,610	211,338	206,473	15	0	21	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	91	91	83	8				243	91.21%			91	83	91.21%
2 Bedrooms	93	93	90	3				91	96.77%			93	90	96.77%
Total	184	184	173	11				335	94.02%			184	173	94.02%

Maintenance Summary

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	2/28/2017			Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
2,796	231,639	11,362			110,220	111,064	112,303	0	0	0	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	100	100	98	2			61	98.00%				100	98	98.00%
2 Bedrooms	96	96	94	2			61	97.92%				96	94	97.92%
Total	196	196	192	4			122	97.96%				196	192	97.96%

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	2/28/2017			Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
90,099	404,122				88,905	88,037	89,366	0	0	5	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	140	140	140						100.00%			140	140	100.00%
2 Bedrooms	10	10	9	1				30	90.00%			10	9	90.00%
Total	150	150	149	1				30	99.33%			150	149	99.33%

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	2/28/2017			Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
1,010	333,731				71,870	71,733	71,617	0	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	110	110	110						100.00%			110	110	100.00
2 Bedrooms	10	10	10						100.00%			10	10	100.00
Total	120	120	120						100.00%			120	120	100.00

Maintenance Summary

KFI - FY Comparison for Partnerships - 921 Units

Period Ending January 31, 2017

GLJdeKeyFinancialIndicatorsByLineOfBusiness
 rp_GLJdeKeyFinancialIndicatorsByLineOfBusiness
 2/6/2017 10:36:12PM

		This Year				Last Year											
FASS	Quick Ratio (QR)					Quick Ratio (QR)											
	Current Assets, Unrestricted		2,060,803	=	0.18	Current Assets, Unrestricted		2,217,497	=	0.22							
	Curr Liab Exc Curr Prtn LTD		(11,214,802)		IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(10,210,466)		IR >= 2.0							
FASS	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)											
	Expendable Fund Balance		(9,542,278)	=	-15.47	Expendable Fund Balance		(8,356,390)	=	-13.74							
	Average Monthly Operating and Other Expenses		616,656		IR >= 4.0	Average Monthly Operating and Other Expenses		608,076		IR >= 4.0							
MASS	Debt Service Coverage Ratio (DSCR)					Debt Service Coverage Ratio (DSCR)											
			1.13		IR >= 1.25			1.15		IR >= 1.25							
MASS	Tenant Receivable (TR)					Tenant Receivable (TR)											
	Tenant Receivable		11,362	=	0.02	Tenant Receivable		4,878	=	0.01							
	Total Tenant Revenue		659,799		IR < 1.50	Total Tenant Revenue		662,553		IR < 1.50							
	Days Receivable Outstanding: 0.54					Days Receivable Outstanding: 0.24											
MASS	Accounts Payable (AP)					Accounts Payable (AP)											
	Accounts Payable		(52,628)	=	0.09	Accounts Payable		(9,886)	=	0.02							
	Total Operating Expenses		616,656		IR < 0.75	Total Operating Expenses		608,076		IR < 0.75							
MASS	Occupancy		Loss	Occ %		Occupancy		Loss	Occ %								
	Current Month		3.04%	96.96%		Current Month		4.23 %	95.77%								
	Year-to-Date		3.04%	96.96%		Year-to-Date		4.23 %	95.77%								
	IR >= 0.98					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		1.00	2	Occupancy		12.00	16	DSCR		1.00	2	Occupancy		8.00	16		
Total Points		1.00	25	Total Points		21.00	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											
		(10,387,877)						(9,132,533)									
Average Dwelling Rent						Average Dwelling Rent											
Actual/UML		634,201		893		710.19		Actual/UML		623,526		882		706.95			
Budget/UMA		625,988		921		679.68		Budget/UMA		631,307		921		685.46			
Increase (Decrease)		8,213		(28)		30.51		Increase (Decrease)		(7,781)		(39)		21.49			
PUM / Percentage of Revenue						PUM / Percentage of Revenue											
Expense		Amount		Percent		Expense		Amount		Percent		Expense		Amount		Percent	
Salaries and Benefits		\$ 128.35		16.70 %		Salaries and Benefits		\$ 136.09		17.65 %		Salaries and Benefits		\$ 136.09		17.65 %	
Supplies and Materials		21.54		2.80		Supplies and Materials		14.71		1.91		Supplies and Materials		14.71		1.91	
Fleet Costs		0.00		0.00		Fleet Costs		0.00		0.00		Fleet Costs		0.00		0.00	
Outside Services		53.65		6.98		Outside Services		62.49		8.10		Outside Services		62.49		8.10	
Utilities		50.86		6.62		Utilities		48.00		7.33		Utilities		48.00		7.33	
Protective Services		8.29		1.08		Protective Services		1.08		0.14		Protective Services		1.08		0.14	
Insurance		24.99		7.84		Insurance		58.94		7.33		Insurance		58.94		7.33	
Other Expenses		31.99		4.16		Other Expenses		40.71		5.28		Other Expenses		40.71		5.28	
Total Average Expense		\$ 319.68		46.19 %		Total Average Expense		\$ 362.01		47.74 %		Total Average Expense		\$ 362.01		47.74 %	

Notes:

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

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

GLJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:38:00PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 3,890,899 Curr Liab Exc Curr Prtn LTD (2,418,149) = 1.61 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 1,472,750 Average Monthly Operating and Other Expenses 148,617 = 9.91 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.54 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 7,396 Total Tenant Revenue 224,184 = 0.03 IR < 1.50 Days Receivable Outstanding: 1.05																			
MASS	Accounts Payable (AP) Accounts Payable (8,696) Total Operating Expenses 148,617 = 0.06 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>5.98%</td><td>94.02%</td></tr><tr><td>Year-to-Date</td><td>5.98%</td><td>94.02%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	5.98%	94.02%	Year-to-Date	5.98%	94.02%										
	Occupancy	Loss	Occ %																	
Current Month	5.98%	94.02%																		
Year-to-Date	5.98%	94.02%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>10.12 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>23.12 25</td><td>Total Points</td><td>17.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	10.12 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	23.12 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	10.12 12	Accts Recvble	5.00 5																	
MENAR	11.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	8.00 16																	
Total Points	23.12 25	Total Points	17.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		3,680,050		= 1.82	
Curr Liab Exc Curr Prtn LTD		(2,024,192)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,655,858		= 8.77	
Average Monthly Operating and Other Expenses		188,807		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		1.05		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		235		= 0.00	
Total Tenant Revenue		207,923		IR < 1.50	
Days Receivable Outstanding: 0.04					
Accounts Payable (AP)					
Accounts Payable		(7,508)		= 0.04	
Total Operating Expenses		188,807		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		8.15 %		91.85%	
Year-to-Date		8.15 %		91.85% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR 11.13 12		Accts Recvble 5.00 5			
MENAR 17.40 11		Accts Payable 4.00 4			
DSCR 1.00 2		Occupancy 1.00 16			
Total Points 29.52 25		Total Points 10.00 25			
Capital Fund Occupancy					
5.00					

Excess Cash			
1,293,360			
Average Dwelling Rent			
Actual/UML	208,363	173	1,204.41
Budget/UMA	201,288	184	1,093.96
Increase (Decrease)	7,075	-11	110.45
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 121.91	9.41 %	
Supplies and Materials	4.18	0.32	
Fleet Costs	0.00	0.00	
Outside Services	33.33	2.57	
Utilities	31.47	2.43	
Protective Services	1.72	0.13	
Insurance	0.00	4.74	
Other Expenses	32.87	2.54	
Total Average Expense	\$ 225.49	22.14 %	

Excess Cash			
1,452,232			
Average Dwelling Rent			
Actual/UML	193,986	169	1,147.85
Budget/UMA	202,589	184	1,101.03
Increase (Decrease)	-8,603	-15	46.82
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 130.94	10.64 %	
Supplies and Materials	4.29	0.35	
Fleet Costs	0.00	0.00	
Outside Services	160.06	13.01	
Utilities	34.47	5.09	
Protective Services	0.00	0.00	
Insurance	87.68	5.09	
Other Expenses	57.20	4.65	
Total Average Expense	\$ 474.64	38.84 %	

KFI - FY Comparison for HemisView Village - 61 Units

Period Ending January 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
 rp_GIJdeFinancialIndicatorsByCompany
 2/6/2017 10:38:04PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted (3,183,143) Curr Liab Exc Curr Prtn LTD (2,725,005) = -1.17 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance (5,908,148) Average Monthly Operating and Other Expenses 42,479 = 139.08 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
0.51 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable 36,398 Total Tenant Revenue 15,039 = 2.42 IR < 1.50																				
	Days Receivable Outstanding: 85.31																				
	Accounts Payable (AP)																				
	Accounts Payable (191) Total Operating Expenses 42,479 = 0.00 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.64%</td><td>98.36%</td></tr><tr><td>Year-to-Date</td><td>1.64%</td><td>98.36%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	1.64%	98.36%	Year-to-Date	1.64%	98.36%											
Occupancy	Loss	Occ %																			
Current Month	1.64%	98.36%																			
Year-to-Date	1.64%	98.36%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>0.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>0.00 25</td><td>Total Points</td><td>20.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	0.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	16.00 16	Total Points	0.00 25	Total Points	20.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	0.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	0.00 2	Occupancy	16.00 16																		
Total Points	0.00 25	Total Points	20.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		(2,739,265)	=		-0.97
Curr Liab Exc Curr Prtn LTD		(2,813,684)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(5,552,949)	=		123.73
Average Monthly Operating and Other Expenses		44,881			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.39			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		36,398	=		2.31
Total Tenant Revenue		15,741			IR < 1.50
Days Receivable Outstanding: 79.98					
Accounts Payable (AP)					
Accounts Payable		(101)	=		0.00
Total Operating Expenses		44,881			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.00 %	100.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	16.00	16
Total Points	0.00	25	Total Points	20.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(5,960,885)			
Average Dwelling Rent			
Actual/UML	13,226	60	220.43
Budget/UMA	13,459	61	220.64
Increase (Decrease)	-233	-1	-0.20
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 102.15	21.80 %	
Supplies and Materials	3.73	0.80	
Fleet Costs	0.00	0.00	
Outside Services	41.53	8.86	
Utilities	84.63	18.06	
Protective Services	1.57	0.34	
Insurance	0.79	18.06	
Other Expenses	15.85	3.38	
Total Average Expense	\$ 250.24	71.30 %	

Excess Cash			
(5,602,769)			
Average Dwelling Rent			
Actual/UML	14,108	61	231.28
Budget/UMA	13,978	61	229.15
Increase (Decrease)	130	0	2.13
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 111.36	24.25 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	49.09	10.69	
Utilities	34.73	7.56	
Protective Services	0.00	0.00	
Insurance	80.97	7.56	
Other Expenses	25.74	5.61	
Total Average Expense	\$ 301.89	55.67 %	

KFI - FY Comparison for Midcrowne Seniors Pavillion LP - 196 Units
Period Ending January 31, 2017

GLJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:38:07PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted445,164 Curr Liab Exc Curr Prtn LTD(225,279) =1.98 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance122,853 Average Monthly Operating and Other Expenses98,916 =1.24 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	1.31 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable0 Total Tenant Revenue113,697 =0.00 IR < 1.50		
	Days Receivable Outstanding: 0.00		
	Accounts Payable (AP)		
Accounts Payable(39,974) Total Operating Expenses98,916 =0.40 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	2.04 %	97.96 %	
Year-to-Date	2.04 %	97.96 %	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	11.89 12	Accts Recvble	5.00 5
MENAR	6.35 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	20.24 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		174,051	=		1.57
Curr Liab Exc Curr Prtn LTD		(110,640)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(29,129)	=		-0.27
Average Monthly Operating and Other Expenses		107,939			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.03			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		108,862			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(1,611)	=		0.01
Total Operating Expenses		107,939			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		5.61 %	94.39%		
Year-to-Date		5.61 %	94.39%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	9.95	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	1.00	2	Occupancy	8.00	16
Total Points	10.95	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

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

Excess Cash			
(222,234)			
Average Dwelling Rent			
Actual/UML	106,913	185	577.91
Budget/UMA	108,396	196	553.04
Increase (Decrease)	-1,483	-11	24.87
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 145.75	23.83 %	
Supplies and Materials	23.76	3.89	
Fleet Costs	0.00	0.00	
Outside Services	30.29	4.95	
Utilities	77.01	12.59	
Protective Services	0.00	0.00	
Insurance	33.70	12.59	
Other Expenses	53.48	8.74	
Total Average Expense	\$ 364.00	66.59 %	

KFI - FY Comparison for O'Connor Ltd. Partnership - 150 Units
Period Ending January 31, 2017

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
2/6/2017 10:38:10PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted195,643 Curr Liab Exc Curr Prtn LTD(1,108,245) =0.18 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance(1,009,939) Average Monthly Operating and Other Expenses87,333 =-11.56 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.86 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable-568 Total Tenant Revenue88,862 =-0.01 IR < 1.50		
	Days Receivable Outstanding: 0.00		
	Accounts Payable (AP)		
Accounts Payable(1,118) Total Operating Expenses87,333 =0.01 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.67%	99.33%	
Year-to-Date	0.67%	99.33%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	0.00 2	Occupancy	16.00 16
Total Points	0.00 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	195,881	= 0.20 <i>IR >= 2.0</i>	
Curr Liab Exc Curr Prtn LTD	(967,500)		
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(861,833)	= -10.82 <i>IR >= 4.0</i>	
Average Monthly Operating and Other Expenses	79,654		
Debt Service Coverage Ratio (DSCR)			
1.13		<i>IR >= 1.25</i>	
Tenant Receivable (TR)			
Tenant Receivable	(1,663)	= -0.02 <i>IR < 1.50</i>	
Total Tenant Revenue	91,611		
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	0	= 0.00 <i>IR < 0.75</i>	
Total Operating Expenses	79,654		
Occupancy	Loss	Occ %	
Current Month	1.33 %	98.67%	
Year-to-Date	1.33 %	98.67 % <i>IR >= 0.98</i>	
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	1.00 2	Occupancy	16.00 16
Total Points	1.00 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

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

Excess Cash			
(968,455)			
Average Dwelling Rent			
Actual/UML	90,804	148	613.54
Budget/UMA	89,385	150	595.90
Increase (Decrease)	1,420	-2	17.65
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 114.09	18.43 %	
Supplies and Materials	5.48	0.88	
Fleet Costs	0.00	0.00	
Outside Services	26.25	4.24	
Utilities	47.57	7.68	
Protective Services	0.00	0.00	
Insurance	55.00	7.68	
Other Expenses	21.95	3.55	
Total Average Expense	\$ 270.33	42.47 %	

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

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
2/6/2017 10:38:14PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted633,078=0.16 Curr Liab Exc Curr Prtn LTD(3,880,451)<i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(3,360,941)= -20.40 Average Monthly Operating and Other Expenses164,734<i>IR >= 4.0</i>																			
	Debt Service Coverage Ratio (DSCR) 0.85<i>IR >= 1.25</i>																			
	Tenant Receivable (TR) Tenant Receivable4,049=0.03 Total Tenant Revenue145,080<i>IR < 1.50</i> Days Receivable Outstanding: 0.87																			
MASS	Accounts Payable (AP) Accounts Payable(1,747)=0.01 Total Operating Expenses164,734<i>IR < 0.75</i>																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>5.24%</td><td>94.76%</td></tr><tr><td>Year-to-Date</td><td>5.24%</td><td>94.76%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	5.24%	94.76%	Year-to-Date	5.24%	94.76%										
	Occupancy	Loss	Occ %																	
	Current Month	5.24%	94.76%																	
Year-to-Date	5.24%	94.76%																		
<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																	
Capital Fund Occupancy 5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	779,756		
Curr Liab Exc Curr Prtn LTD	(3,533,806)		
= 0.22			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(2,860,256)		
Average Monthly Operating and Other Expenses	112,576		
= -25.41			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
1.84			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	4,941		
Total Tenant Revenue	154,680		
= 0.03			
IR < 1.50			
Days Receivable Outstanding: 1.01			
Accounts Payable (AP)			
Accounts Payable	(630)		
Total Operating Expenses	112,576		
= 0.01			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	5.24 %	94.76%	
Year-to-Date	5.24 %	94.76%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	2.00 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(3,550,221)			
Average Dwelling Rent			
Actual/UML	140,711	199	707.09
Budget/UMA	141,036	210	671.60
Increase (Decrease)	-324	-11	35.49
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 188.79	24.06 %	
Supplies and Materials	65.41	8.34	
Fleet Costs	0.00	0.00	
Outside Services	76.20	9.71	
Utilities	61.92	7.89	
Protective Services	2.16	0.28	
Insurance	0.54	9.94	
Other Expenses	39.30	5.01	
Total Average Expense	\$ 434.31	65.22 %	

Excess Cash			
(2,984,249)			
Average Dwelling Rent			
Actual/UML	144,943	199	728.36
Budget/UMA	146,424	210	697.26
Increase (Decrease)	-1,481	-11	31.10
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 159.56	19.06 %	
Supplies and Materials	6.00	0.72	
Fleet Costs	0.00	0.00	
Outside Services	57.14	6.83	
Utilities	38.74	6.29	
Protective Services	2.52	0.30	
Insurance	57.37	6.29	
Other Expenses	44.35	5.30	
Total Average Expense	\$ 365.69	44.77 %	

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

GLJdeKeyFinancialIndicatorsByCompany
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2/6/2017 10:38:17PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted79,162=0.09 Curr Liab Exc Curr Prtn LTD(857,673)<i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(858,852)= -11.57 Average Monthly Operating and Other Expenses74,203<i>IR >= 4.0</i>																			
	Debt Service Coverage Ratio (DSCR) 0.89<i>IR >= 1.25</i>																			
	Tenant Receivable (TR) Tenant Receivable0=0.00 Total Tenant Revenue72,936<i>IR < 1.50</i> Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(901)=0.01 Total Operating Expenses74,203<i>IR < 0.75</i>																			
	<table><thead><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr></thead><tbody><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td></tr><tr><td>Year-to-Date</td><td>0.00%</td><td>100.00%</td></tr></tbody></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	0.00%	100.00%										
	Occupancy	Loss	Occ %																	
	Current Month	0.00%	100.00%																	
Year-to-Date	0.00%	100.00%																		
<table><thead><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr></thead><tbody><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>0.00 25</td><td>Total Points</td><td>25.00 25</td></tr></tbody></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	16.00 16	Total Points	0.00 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	0.00 2	Occupancy	16.00 16																	
Total Points	0.00 25	Total Points	25.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		127,024	=		0.17
Curr Liab Exc Curr Prtn LTD		(760,643)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(708,080)	=		-9.59
Average Monthly Operating and Other Expenses		73,845			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.90			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(534)	=		-0.01
Total Tenant Revenue		83,735			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(36)	=		0.00
Total Operating Expenses		73,845			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.00 %	100.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	16.00	16
Total Points	0.00	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

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

Excess Cash			
(806,685)			
Average Dwelling Rent			
Actual/UML	72,771	120	606.42
Budget/UMA	70,534	120	587.79
Increase (Decrease)	2,237	0	18.64
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 129.19	21.28 %	
Supplies and Materials	48.72	8.02	
Fleet Costs	0.00	0.00	
Outside Services	35.08	5.78	
Utilities	44.98	7.41	
Protective Services	3.75	0.62	
Insurance	53.66	7.41	
Other Expenses	22.49	3.71	
Total Average Expense	\$ 337.87	54.22 %	

			Monthly			Year-to-Date								
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			Decembe	November	October	January	December	November	October	January	December	November	October	
10,589		912	5,710	5,237	5,000	5,710	5,710	5,710	5,710	4,905	4,936	4,544	5,219	
Occupancy Information														
Account Description	Total Units	Available Units	Occupied Units	Current Month					Last Month			Year-to-Date		
				Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pet Occ	Available Units	Occupied Units	Pet Occ	Available Units	Occupied Units	Pet Occ
1 Bedroom	7	7	7					100.00%	7	7	100.00%	49	49	100.00%
3 Bedrooms	4	4	4					100.00%	4	4	100.00%	28	26	92.86%
Total Units	11	11	11					100.00%	11	11	100.00%	77	75	97.40%

Period Ending January 31, 2017

		This Year				Last Year									
FASS	Quick Ratio (QR)					Quick Ratio (QR)									
	Current Assets, Unrestricted		19,919		=	2.56	Current Assets, Unrestricted		5,995		=	1.17			
	Curr Liab Exc Curr Prtn LTD		(7,793)		IR >= 2.0		Curr Liab Exc Curr Prtn LTD		(5,110)		IR >= 2.0				
FASS	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)									
	Expendable Fund Balance		(2,997)		=	-0.86	Expendable Fund Balance		(14,238)		=	-4.05			
	Average Monthly Operating and Other Expenses		3,500		IR >= 4.0		Average Monthly Operating and Other Expenses		3,518		IR >= 4.0				
MASS	Debt Service Coverage Ratio (DSCR)					Debt Service Coverage Ratio (DSCR)									
			1.37		IR >= 1.25				1.81		IR >= 1.25				
	Tenant Receivable (TR)					Tenant Receivable (TR)									
Tenant Receivable		912		=	0.02	Tenant Receivable		642		=	0.02				
Total Tenant Revenue		36,569		IR < 1.50		Total Tenant Revenue		40,554		IR < 1.50					
Days Receivable Outstanding: 5.37					Days Receivable Outstanding: 3.41										
MASS	Accounts Payable (AP)					Accounts Payable (AP)									
	Accounts Payable		(5,104)		=	1.46	Accounts Payable		(2,510)		=	0.71			
	Total Operating Expenses		3,500		IR < 0.75		Total Operating Expenses		3,518		IR < 0.75				
Occupancy		Loss		Occ %		Occupancy		Loss		Occ %					
Current Month		0.00%		100.00%		Current Month		0.00 %		100.00%					
Year-to-Date		2.60%		97.40%		Year-to-Date		0.00 %		100.00%		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		8.03 12		Accts Recvble 5.00 5		QR		8.03 12	
MENAR		0.00 11		Accts Payable 2.00 4		MENAR		0.00 11		Accts Payable 4.00 4		MENAR		0.00 11	
DSCR		2.00 2		Occupancy 12.00 16		DSCR		2.00 2		Occupancy 16.00 16		DSCR		2.00 2	
Total Points		14.00 25		Total Points 19.00 25		Total Points		10.03 25		Total Points 25.00 25		Total Points		10.03 25	
Capital Fund Occupancy					Capital Fund Occupancy										
5.00					5.00										
Excess Cash					Excess Cash										
(17,654)					(19,752)										
Average Dwelling Rent					Average Dwelling Rent										
Actual/UML		37,911		75 505.48		Actual/UML		39,832		77 517.30					
Budget/UMA		39,503		77 513.03		Budget/UMA		38,430		77 499.09					
Increase (Decrease)		(1,592)		(2) (7.55)		Increase (Decrease)		1,402		0 18.21					
PUM / Percentage of Revenue					PUM / Percentage of Revenue										
Expense		Amount		Percent		Expense		Amount		Percent					
Salaries and Benefits		\$ 59.17		12.14 %		Salaries and Benefits		\$ 79.32		15.06 %					
Supplies and Materials		11.46		2.35		Supplies and Materials		3.99		0.76					
Fleet Costs		0.00		0.00		Fleet Costs		0.00		0.00					
Outside Services		107.07		21.96		Outside Services		102.46		19.45					
Utilities		78.89		16.18		Utilities		52.69		10.00					
Protective Services		0.00		0.00		Protective Services		0.00		0.00					
Insurance		2.06		16.18		Insurance		52.88		10.00					
Other Expenses		14.70		3.02		Other Expenses		13.05		2.48					
Total Average Expense		\$ 273.35		71.82 %		Total Average Expense		\$ 304.40		57.76 %					

Notes:

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