

Supplemental Reports

For the Month and Year-To-Date Ended May 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					
			April	March	February	May	April	March	February	May	April	March	February	
7,331,699		339,862	885,132	817,901	884,445	912,329	920,546	929,474	912,837	915,374	891,930	875,512	864,685	
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	530	19				96.54%	549	535	97.45%	6,037	5,912	97.93%
1 Bedroom	1,989	1,973	1,897	76	16			96.15%	1,973	1,915	96.28%	21,705	21,214	97.74%
2 Bedrooms	1,868	1,864	1,760	104	4			94.42%	1,864	1,771	94.81%	20,504	19,776	96.45%
3 Bedrooms	1,335	1,335	1,225	110				91.76%	1,335	1,236	92.58%	14,685	13,658	93.01%
4 Bedrooms	224	224	204	20				91.07%	224	204	91.07%	2,464	2,265	91.92%
5 Bedrooms	47	47	43	4				91.49%	47	41	87.23%	517	456	88.20%
Total Units	6,026	5,992	5,659	333	20		14	94.44%	5,992	5,702	94.62%	65,912	63,281	96.01%

			Monthly					Year-to-Date					
Account Balances			Rental Income History										
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago				
			April	March	February	May	April	March	February	May	April	March	February
2,009,823		184,050	406,914	358,617	408,497	441,048	446,609	462,119	452,565	455,190	439,903	428,228	421,412

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%	2,607	2,549	97.78%
1 Bedroom	870	854	838	16	16			98.13%	854	827	95.06%	9,394	9,181	97.73%
2 Bedrooms	633	629	601	28	4			95.55%	629	597	94.31%	6,919	6,646	96.05%
3 Bedrooms	819	819	747	72				91.21%	819	752	91.82%	9,009	8,304	92.17%
4 Bedrooms	189	189	170	19				89.95%	189	170	89.95%	2,079	1,897	91.25%
5 Bedrooms	44	44	40	4				90.91%	44	38	86.36%	484	424	87.60%
Total Units	2,797	2,772	2,625	147	20		5	94.70%	2,772	2,615	93.49%	30,492	29,001	95.11%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
71,435		(591)				(214)		0	0	0	1	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
3 Bedrooms	38	38		38				1,156	0.00			418		0.00
4 Bedrooms	7	7		7				213	0.00			77		0.00
5 Bedrooms	3	3		3				91	0.00			33		0.00
Total	48	48		48				1,460	0.00			528		0.00

Maintenance Summary

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
F Furey/C Andrews/Pin Oak II
For the Period Ending 5/31/2017

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
145,928		6,716			18,333	19,095	18,563	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%			154	154	100.00
2 Bedrooms	41	41	40	1				30	97.56%			451	442	98.00%
3 Bedrooms	79	79	75	4				122	94.94%			869	840	96.66%
4 Bedrooms	6	6	6						100.00%			66	65	98.48%
Total	140	140	135	5				152	96.43%			1,540	1,501	97.47%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
10,902		13,494			62,631	62,083	62,212	0	1	0	20	2.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	129	129	126	3				91	97.67%			1,419	1,387	97.74%
1 Bedroom	137	137	137						100.00%			1,507	1,466	97.28%
2 Bedrooms	4	4	3	1				30	75.00%			44	7	15.91%
3 Bedrooms	1	1	1						100.00%			11	11	100.00
Total	271	271	267	4				122	98.52%			2,981	2,871	96.31%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
11,434		28,866			23,051	29,792	22,532	5	0	5	45 21.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	51	51	50	1				30	98.04%			561	550	98.04%
2 Bedrooms	35	35	35						100.00%			385	371	96.36%
3 Bedrooms	28	28	27	1				30	96.43%			308	297	96.43%
4 Bedrooms	4	4	4						100.00%			44	41	93.18%
Total	118	118	116	2				61	98.31%			1,298	1,259	97.00%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
34,510		2,595			26,233	26,497	26,329	1	2	0	122 24.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	120	120	115	5				152	95.83%			1,320	1,294	98.03%
2 Bedrooms	10	10	10						100.00%			110	110	100.00
Total	130	130	125	5				152	96.15%			1,430	1,404	98.18%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
55,251		1,332			22,348	22,052	22,519	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%			561	529	94.30%
2 Bedrooms	42	42	41	1				30	97.62%			462	455	98.48%
3 Bedrooms	19	19	19						100.00%			209	194	92.82%
4 Bedrooms	2	2	2						100.00%			22	22	100.00
Total	114	114	110	4				122	96.49%			1,254	1,200	95.69%

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	4/30/2017	3/31/2017	2/28/2017	Preleased	Notices	Move		Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
		1,069			17,814	17,644	17,022	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	95	95	93	2				61	97.89%			1,045	1,029	98.47%
2 Bedrooms	5	5	5						100.00%			55	55	100.00
Total	100	100	98	2				61	98.00%			1,100	1,084	98.55%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
130,493		2,852			27,076	18,368	26,224	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%			781	781	100.00
2 Bedrooms	66	66	65	1				30	98.48%			726	719	99.04%
3 Bedrooms	102	102	100	2				61	98.04%			1,122	1,111	99.02%
4 Bedrooms	6	6	6						100.00%			66	64	96.97%
5 Bedrooms	3	3	3						100.00%			33	29	87.88%
Total	248	248	245	3				91	98.79%			2,728	2,704	99.12%

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	4/30/2017	3/31/2017	2/28/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
189		3,263			12,829	(646)	12,234	3	0	3	35	20.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	8	8	8						100.00%			88	88	100.00
2 Bedrooms	43	43	43						100.00%			473	462	97.67%
3 Bedrooms	33	33	33						100.00%			363	362	99.72%
4 Bedrooms	10	10	10						100.00%			110	109	99.09%
5 Bedrooms	6	6	6						100.00%			66	66	100.00
Total	100	100	100						100.00%			1,100	1,087	98.82%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
124,146		12,742			42,073	41,917	40,189	2	2	2	20 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	96	96	91	5				152	94.79%			1,056	1,031	97.63%
1 Bedroom	116	116	114	2				61	98.28%			1,276	1,252	98.12%
2 Bedrooms	18	18	17	1				30	94.44%			198	194	97.98%
3 Bedrooms	1	1	1						100.00%			11	11	100.00
Total	231	231	223	8				243	96.54%			2,541	2,488	97.91%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
12,207		(390)			11,646	11,833	11,856	0	0	0	0

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	12	12	12						100.00%			132	131	99.24%
1 Bedroom	36	36	36						100.00%			396	391	98.74%
2 Bedrooms	2	2	1	1				30	50.00%			22	13	59.09%
Total	50	50	49	1				30	98.00%			550	535	97.27%

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper	Replacement	Tenant	Actual Revenue (Lost)		4/30/2017	3/31/2017	2/28/2017	Preleased	Notices	Move	Lease Up
Account	Reserves	Receivable	Due to	Due to				Unit	to Vacate	Outs	Traffic
			Rate	Occupancy							Days
		3,572			24,455	24,652	24,379	0	2	1	20
											25.00

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	119	119	117	2				61	98.32%			1,309	1,287	98.32%
2 Bedrooms	5	5	5						100.00%			55	54	98.18%
Total	124	124	122	2				61	98.39%			1,364	1,341	98.31%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
1,213,266		(1,453)			7,541	7,727	7,749	0	1	0	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	24	24	24						100.00%			264	260	98.48%
2 Bedrooms	10	10	10						100.00%			110	108	98.18%
Total	34	34	34						100.00%			374	368	98.40%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
150,820		14,630			21,426	6,497	20,009	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%			132	132	100.00
2 Bedrooms	62	62	61	1				30	98.39%			682	659	96.63%
3 Bedrooms	54	54	53	1				30	98.15%			594	583	98.15%
4 Bedrooms	32	32	31	1				30	96.88%			352	346	98.30%
5 Bedrooms	6	6	6						100.00%			66	66	100.00
Total	166	166	163	3				91	98.19%			1,826	1,786	97.81%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
93,821		(1,241)			13,484	13,492	13,838	3	0	4	67	81.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	69	69	69						100.00%			759	747	98.42%
2 Bedrooms	6	6	5	1				30	83.33%			66	61	92.42%
Total	75	75	74	1				30	98.67%			825	808	97.94%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
282		43,226			20,117	17,155	21,580	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	51	2	16			61	96.23%			583	547	93.83%
2 Bedrooms	46	42	35	7	4			213	83.33%			462	430	93.07%
3 Bedrooms	62	62	60	2				61	96.77%			682	644	94.43%
4 Bedrooms	26	26	22	4				122	84.62%			286	267	93.36%
Total	203	183	168	15	20			456	91.80%			2,013	1,888	93.79%

Maintenance Summary

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			April	March	February	May	April	March	February	May	April	March	February	
5,064,091		143,670	478,218	468,968	475,949	471,282	465,878	461,814	460,272	460,185	452,081	447,285	443,273	
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	301	11				96.47%	312	304	97.44%	3,430	3,363	98.05%
1 Bedroom	1,008	1,008	950	58				94.25%	1,008	980	97.22%	11,090	10,832	97.67%
2 Bedrooms	1,004	1,004	938	66				93.43%	1,004	954	95.02%	11,044	10,668	96.60%
3 Bedrooms	412	412	382	30				92.72%	412	389	94.42%	4,532	4,254	93.87%
4 Bedrooms	28	28	27	1				96.43%	28	27	96.43%	308	294	95.45%
5 Bedrooms	3	3	3					100.00%	3	3	100.00%	33	32	96.97%
Total Units	2,776	2,767	2,601	166			9	94.00%	2,767	2,657	95.71%	30,437	29,443	96.73%

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
226,274		1,795			27,732	27,707	27,441	1	1	1	10	5.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		Pct Occ
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	
Efficiency	62	62	62						100.00%			682	673	98.68%
1 Bedroom	50	50	49	1				30	98.00%			550	538	97.82%
2 Bedrooms	4	4	3	1				30	75.00%			44	39	88.64%
Total	116	116	114	2				61	98.28%			1,276	1,250	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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
207,032		10,850			19,896	14,809	22,206	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	13	1				30	92.86%			154	150	97.40%
2 Bedrooms	66	66	63	3				91	95.45%			726	704	96.97%
3 Bedrooms	58	58	56	2				61	96.55%			638	619	97.02%
4 Bedrooms	10	10	6	4				122	60.00%			110	79	71.82%
Total	148	148	138	10				304	93.24%			1,628	1,552	95.33%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
90,974		9,280			22,726	19,416	23,754	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%			231	228	98.70%
2 Bedrooms	74	74	65	9				274	87.84%			814	761	93.49%
3 Bedrooms	63	63	62	1				30	98.41%			693	646	93.22%
4 Bedrooms	9	9	9						100.00%			99	99	100.00
Total	167	167	157	10				304	94.01%			1,837	1,734	94.39%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
161,064		3,851			27,556	27,641	27,356	0	68	68	108 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	72	72	70	2				61	97.22%			792	787	99.37%
1 Bedroom	42	42	41	1				30	97.62%			462	455	98.48%
2 Bedrooms	4	4	4						100.00%			44	43	97.73%
3 Bedrooms	1	1	1						100.00%			11	11	100.00
Total	119	119	116	3				91	97.48%			1,309	1,296	99.01%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
19,832		18,212			46,765	41,161	44,029	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	88	3				91	96.70%			1,001	983	98.20%
2 Bedrooms	154	154	142	12				365	92.21%			1,694	1,573	92.86%
3 Bedrooms	81	81	73	8				243	90.12%			891	865	97.08%
4 Bedrooms	4	4	4						100.00%			44	43	97.73%
Total	338	330	307	23			8	700	93.03%			3,630	3,464	95.43%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
38,621		2,886			19,702	19,799	19,620	4	0	2	130	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	36	36	35	1				30	97.22%			396	388	97.98%
2 Bedrooms	40	40	40						100.00%			440	438	99.55%
Total	76	76	75	1				30	98.68%			836	826	98.80%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
19,605		26,664			22,810	13,981	21,002	2	1	0	18 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
2 Bedrooms	1	1	1						100.00%			11	10	90.91%
3 Bedrooms	157	157	152	5				152	96.82%			1,727	1,676	97.05%
4 Bedrooms	5	5	5						100.00%			55	55	100.00
Total	163	163	158	5				152	96.93%			1,793	1,741	97.10%

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	4/30/2017	3/31/2017	2/28/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
								2	2	1	20	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
Total									0.00					0.00

Maintenance Summary

Monthly							Year-to-Date					
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
7,916		7,444			29,864	23,034	29,077	0	0	1	125	20.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	21	21	20	1				30	95.24%			231	225	97.40%
1 Bedroom	42	42	42						100.00%			462	461	99.78%
2 Bedrooms	86	86	82	4				122	95.35%			946	924	97.67%
3 Bedrooms	32	32	24	8				243	75.00%			352	262	74.43%
4 Bedrooms	1	1		1				30	0.00			11		0.00
Total	182	182	168	14				426	92.31%			2,002	1,872	93.51%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
62,703		(508)			34,721	34,546	34,573	0	1	0	16 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	103	103	102	1				30	99.03%			1,133	1,119	98.76%
2 Bedrooms	30	30	29	1				30	96.67%			330	322	97.58%
Total	133	133	131	2				61	98.50%			1,463	1,441	98.50%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic Days	Lease Up Days
397		7,824			54,346	55,790	55,750	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	11	5				152	68.75%			176	170	96.59%
1 Bedroom	218	218	175	43				1,308	80.28%			2,398	2,309	96.29%
2 Bedrooms	20	20	16	4				122	80.00%			220	201	91.36%
3 Bedrooms	1	1	1						100.00%			11	11	100.00
Total	255	255	203	52				1,582	79.61%			2,805	2,691	95.94%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Villa Hermosa/M McGuire
For the Period Ending 5/31/2017

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
82,234		1,307			31,145	30,754	30,526	0	2	2	67	5.00		
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	60	60	58	2				61	96.67%			659	640	97.12%
1 Bedroom	58	58	54	4				122	93.10%			639	611	95.62%
2 Bedrooms	11	11	11						100.00%			121	121	100.00%
Total	129	129	123	6				183	95.35%			1,419	1,372	96.69%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
273,442		300			48,443	48,582	47,943	5	3	8	130	38.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	41	41	40	1				30	97.56%			450	428	95.11%
1 Bedroom	141	141	139	2				61	98.58%			1,552	1,509	97.23%
2 Bedrooms	19	19	18	1				30	94.74%			209	190	90.91%
Total	201	201	197	4				122	98.01%			2,211	2,127	96.20%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic	Lease Up Days
1,217,197		(4,265)			7,567	9,245	8,234	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%			275	273	99.27%
3 Bedrooms	17	17	17						100.00%			187	186	99.47%
4 Bedrooms	5	5	5						100.00%			55	54	98.18%
5 Bedrooms	3	3	3						100.00%			33	32	96.97%
Total	50	50	50						100.00%			550	545	99.09%

Maintenance Summary

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			May	Last Year			Two Years Ago				
			April	March	February		April	March	February	May	April	March	February	
257,785		12,142		(9,684)			8,060	5,541			(54)			
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	109	2				98.20%	111	108	97.30%	1,221	1,201	98.36%
2 Bedrooms	231	231	221	10				95.67%	231	220	95.24%	2,541	2,462	96.89%
3 Bedrooms	104	104	96	8				92.31%	104	95	91.35%	1,144	1,100	96.15%
4 Bedrooms	7	7	7					100.00%	7	7	100.00%	77	74	96.10%
Total Units	453	453	433	20				95.58%	453	430	94.92%	4,983	4,837	97.07%

					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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
7,345		(349)				(3,531)		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%			110	109	99.09%
2 Bedrooms	9	9	9						100.00%			99	91	91.92%
3 Bedrooms	6	6	6						100.00%			66	64	96.97%
Total	25	25	25						100.00%			275	264	96.00%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2017	3/31/2017	2/28/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
17,882		59				134		0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	6	6	6						100.00%			66	63	95.45%
2 Bedrooms	10	10	9	1				30	90.00%			110	108	98.18%
3 Bedrooms	5	5	4	1				30	80.00%			55	53	96.36%
Total	21	21	19	2				61	90.48%			231	224	96.97%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
113,709		1,134				3,049		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	3	3	3						100.00%			33	33	100.00
2 Bedrooms	33	33	33						100.00%			363	359	98.90%
3 Bedrooms	24	24	22	2				61	91.67%			264	257	97.35%
4 Bedrooms	3	3	3						100.00%			33	31	93.94%
Total	63	63	61	2				61	96.83%			693	680	98.12%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
9,531		(9)						0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	20	20	20						100.00%			220	217	98.64%
2 Bedrooms	19	19	17	2				61	89.47%			209	196	93.78%
Total	39	39	37	2				61	94.87%			429	413	96.27%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
12,236		1,011				630		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%			143	143	100.00
2 Bedrooms	16	16	16						100.00%			176	176	100.00
3 Bedrooms	17	17	15	2				61	88.24%			187	178	95.19%
Total	46	46	44	2				61	95.65%			506	497	98.22%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
12,563		790						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%			22	22	100.00
2 Bedrooms	24	24	24						100.00%			264	258	97.73%
3 Bedrooms	20	20	18	2				61	90.00%			220	206	93.64%
4 Bedrooms	2	2	2						100.00%			22	22	100.00
Total	48	48	46	2				61	95.83%			528	508	96.21%

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	4/30/2017	3/31/2017	2/28/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
10,506		1,379				84		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%			110	109	99.09%
2 Bedrooms	34	34	31	3				91	91.18%			374	359	95.99%
3 Bedrooms	5	5	5						100.00%			55	52	94.55%
Total	49	49	46	3				91	93.88%			539	520	96.47%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2017	3/31/2017	2/28/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
2,951								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	8	1				30	88.89%			99	97	97.98%
2 Bedrooms	5	5	5						100.00%			55	54	98.18%
Total	14	14	13	1				30	92.86%			154	151	98.05%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
6,316		551						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%			55	54	98.18%
2 Bedrooms	35	35	34	1				30	97.14%			385	370	96.10%
3 Bedrooms	7	7	6	1				30	85.71%			77	71	92.21%
4 Bedrooms	2	2	2						100.00%			22	21	95.45%
Total	49	49	47	2				61	95.92%			539	516	95.73%

Maintenance Summary

			Monthly					Year-to-Date						
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			April	March	February	May	April	March	February	May	April	March	February	
11,829,104	2,241,638	(7,261)	1,597,105	1,555,307	1,583,384	1,484,639	1,527,025	1,499,202	1,497,128	1,501,557	1,441,860	1,451,742	1,418,066	
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	114	114	111	3				97.37%	114	108	94.74%	1,254	1,223	97.53%
1 Bedroom	1,605	1,605	1,494	111				93.08%	1,605	1,492	92.96%	14,826	16,419	110.74%
2 Bedrooms	1,027	1,027	944	83				91.92%	1,027	948	92.31%	9,322	10,391	111.47%
3 Bedrooms	155	155	146	9				94.19%	155	148	95.48%	1,208	1,587	131.37%
Total Units	2,901	2,901	2,695	206				92.90%	2,901	2,696	92.93%	26,610	29,620	111.31%

			Monthly					Year-to-Date						
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			April	March	February	May	April	March	February	May	April	March	February	
5,136,120	567,945	(6,801)	411,429	411,433	411,136	412,430	409,298	404,915	403,218	414,845	407,193	401,758	400,037	
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	110	3				97.35%	113	107	94.69%	1,243	1,212	97.51%
1 Bedroom	423	423	407	16				96.22%	423	409	96.69%	4,653	4,477	96.22%
2 Bedrooms	288	288	281	7				97.57%	288	282	97.92%	3,168	3,086	97.41%
3 Bedrooms	36	36	34	2				94.44%	36	33	91.67%	396	357	90.15%
Total Units	860	860	832	28				96.74%	860	831	96.63%	9,460	9,132	96.53%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
33,901	5,108	(7,883)			37,440	37,154	38,044	2	0	1	38	13.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	27	27	27						100.00%			297	285	95.96%
2 Bedrooms	40	40	40						100.00%			440	430	97.73%
Total	67	67	67						100.00%			737	715	97.01%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
477,064	45,118	(1,346)			32,236	31,885	32,452	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	40						100.00%			440	430	97.73%
Total	40	40	40						100.00%			440	430	97.73%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
166,137		5,126			16,664	14,861	15,824	0	1	2	15 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
2 Bedrooms	18	18	17	1				30	94.44%			198	190	95.96%
3 Bedrooms	12	12	10	2				61	83.33%			132	111	84.09%
Total	30	30	27	3				91	90.00%			330	301	91.21%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
448,862	150,000	5,877			38,377	38,434	37,586	2	0	1	26	185.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
2 Bedrooms	56	56	55	1				30	98.21%			616	594	96.43%
Total	56	56	55	1				30	98.21%			616	594	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	4/30/2017	3/31/2017	2/28/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
		4,463			1,225	1,225	1,225	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%			11	11	100.00%
3 Bedrooms	2	2	1	1				30	50.00%			22	11	50.00%
Total	3	3	2	1				30	66.67%			33	22	66.67%

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	4/30/2017	3/31/2017	2/28/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
		10,876			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%			33	11	33.33%
4 Bedrooms	1	1	1						100.00%			11	11	100.00%
Total	4	4	2	2				61	50.00%			44	22	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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
200,184		(4,967)			83,302	81,673	81,336	5	17	6	88 3.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	17	17	16	1				30	94.12%			187	178	95.19%
1 Bedroom	70	70	67	3				91	95.71%			770	744	96.62%
2 Bedrooms	46	46	43	3				91	93.48%			506	487	96.25%
3 Bedrooms	24	24	24						100.00%			264	246	93.18%
Total	157	157	150	7				213	95.54%			1,727	1,655	95.83%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
576,289		11,670			43,187	45,473	43,076	5	11	3	90 14.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	34	34	33	1				30	97.06%			374	366	97.86%
1 Bedroom	32	32	30	2				61	93.75%			352	339	96.31%
2 Bedrooms	24	24	24						100.00%			264	257	97.35%
Total	90	90	87	3				91	96.67%			990	962	97.17%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
979,291		475			20,684	22,199	22,040	1	0	1	3 124.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	20	20	19	1				30	95.00%			220	211	95.91%
1 Bedroom	80	80	78	2				61	97.50%			880	860	97.73%
Total	100	100	97	3				91	97.00%			1,100	1,071	97.36%

Maintenance Summary

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			April	March	February	May	April	March	February	May	April	March	February	
6,692,984	1,673,693	(460)	1,185,676	1,143,874	1,172,248	1,072,209	1,117,727	1,094,287	1,093,910	1,086,712	1,034,667	1,049,984	1,018,030	
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%	11	11	100.00%
1 Bedroom	1,182	1,182	1,087	95				91.96%	1,182	1,083	91.62%	10,173	11,942	117.39%
2 Bedrooms	739	739	663	76				89.72%	739	666	90.12%	6,154	7,305	118.70%
3 Bedrooms	119	119	112	7				94.12%	119	115	96.64%	812	1,230	151.48%
Total Units	2,041	2,041	1,863	178				91.28%	2,041	1,865	91.38%	17,150	20,488	119.46%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
1,648,178					67,977	68,311	68,231	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	83	1				30	98.81%			924	903	97.73%
2 Bedrooms	24	24	23	1				30	95.83%			264	259	98.11%
Total	108	108	106	2				61	98.15%			1,188	1,162	97.81%

Maintenance Summary

Monthly

Year-to-Date

Account Balances			Year-to-Date Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
928,062	371,077				81,808	81,958	80,383	0	0	3	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	60	60	58	2				61	96.67%			660	632	95.76%
2 Bedrooms	48	48	47	1				30	97.92%			528	521	98.67%
3 Bedrooms	16	16	16						100.00%			176	172	97.73%
Total	124	124	121	3				91	97.58%			1,364	1,325	97.14%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
63,109		(460)			123,758	122,364	118,354	0	5	7	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	112	112	110	2				61	98.21%			1,232	1,198	97.24%
2 Bedrooms	88	88	87	1				30	98.86%			968	937	96.80%
Total	200	200	197	3				91	98.50%			2,200	2,135	97.05%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
9,362	105,281				6,496	2,496	1,455	0	0	0	2 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	3	3	3						100.00%			33	32	96.97%
2 Bedrooms	8	8	8						100.00%			88	87	98.86%
3 Bedrooms	4	4	4						100.00%			44	40	90.91%
Total	15	15	15						100.00%			165	159	96.36%

Maintenance Summary

Monthly

Year-to-Date

Account Balances			Year-to-Date Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
1,098,266					170,608	171,935	171,967	8	0	11	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	70	70	69	1				30	98.57%			770	757	98.31%
2 Bedrooms	98	98	94	4				122	95.92%			1,078	1,049	97.31%
3 Bedrooms	24	24	24						100.00%			264	259	98.11%
Total	192	192	187	5				152	97.40%			2,112	2,065	97.77%

Maintenance Summary

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2017	3/31/2017	2/28/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
17,560	58,803				51,750	47,041	48,151	0	4	5	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	1	1	1						100.00%			11	11	100.00%
1 Bedroom	194	194	169	25				760	87.11%			2,134	1,857	87.02%
2 Bedrooms	1	1		1				30	0.00			11	8	72.73%
Total	196	196	170	26				791	86.73%			2,156	1,876	87.01%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
459,347	106,519				94,668	94,472	94,749	0	5	8	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	64	64	63	1				30	98.44%			704	687	97.59%
2 Bedrooms	64	64	63	1				30	98.44%			704	668	94.89%
Total	128	128	126	2				61	98.44%			1,408	1,355	96.24%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
140,697	3,743				13,463	13,163	12,216	0	1	0	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	27	27	26	1				30	96.30%			297	265	89.23%
2 Bedrooms	2	2	2						100.00%			22	22	100.00%
Total	29	29	28	1				30	96.55%			319	287	89.97%

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	4/30/2017	3/31/2017	2/28/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
1	405,215				58,959	34,772	66,797	0	15	1	31	69.00

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	24	24	24						100.00%			264	256	96.97%
2 Bedrooms	80	80	73	7				213	91.25%			880	819	93.07%
Total	104	104	97	7				213	93.27%			1,144	1,075	93.97%

Maintenance Summary

Maintenance Summary

Period Ending May 31, 2017

This Year	
FASS	Quick Ratio (QR)
	Current Assets, Unrestricted 7,886,665 = 2.77
	Curr Liab Exc Curr Prtn LTD (2,848,998) IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)
	Expendable Fund Balance 5,037,667 = 1.79
	Average Monthly Operating and Other Expenses 2,808,784 IR >= 4.0
	Debt Service Coverage Ratio (DSCR)
	1.88 IR >= 1.25
MASS	Tenant Receivable (TR)
	Tenant Receivable 339,862 = 0.03
	Total Tenant Revenue 11,883,386 IR < 1.50
	Days Receivable Outstanding: 11.47
	Accounts Payable (AP)
	Accounts Payable (1,157,533) = 0.41
	Total Operating Expenses 2,808,784 IR < 0.75
	Occupancy Loss Occ %
	Current Month 6.09% 94.44%
	Year-to-Date 4.53% 96.01% IR >= 0.98
	FASS KFI MP MASS KFI MP
	QR 12.00 12 Accts Recvble 5.00 5
	MENAR 7.16 11 Accts Payable 4.00 4
	DSCR 2.00 2 Occupancy 12.00 16
	Total Points 21.16 25 Total Points 21.00 25
	Capital Fund Occupancy
	5.00

Last Year	
FASS	Quick Ratio (QR)
	Current Assets, Unrestricted 7,364,950 = 2.84
	Curr Liab Exc Curr Prtn LTD (2,596,161) IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)
	Expendable Fund Balance 4,768,789 = 1.72
	Average Monthly Operating and Other Expenses 2,767,195 IR >= 4.0
	Debt Service Coverage Ratio (DSCR)
	0.00 IR >= 1.25
MASS	Tenant Receivable (TR)
	Tenant Receivable 389,890 = 0.04
	Total Tenant Revenue 10,861,408 IR < 1.50
	Days Receivable Outstanding: 12.68
	Accounts Payable (AP)
	Accounts Payable (730,045) = 0.26
	Total Operating Expenses 2,767,195 IR < 0.75
	Occupancy Loss Occ %
	Current Month 4.02 % 96.54%
	Year-to-Date 4.67 % 95.60% IR >= 0.98
	FASS KFI MP MASS KFI MP
	QR 12.00 12 Accts Recvble 5.00 5
	MENAR 7.06 11 Accts Payable 4.00 4
	DSCR 2.00 2 Occupancy 8.00 16
	Total Points 21.06 25 Total Points 17.00 25
	Capital Fund Occupancy
	5.00

Excess Cash			
2,229,157			
Average Dwelling Rent			
Actual/UML	9,607,423	63,281	151.82
Budget/UMA	10,191,818	65,912	154.63
Increase (Decrease)	(584,395)	(2,631)	(2.81)

Excess Cash			
2,001,049			
Average Dwelling Rent			
Actual/UML	10,087,483	63,244	159.50
Budget/UMA	9,319,794	66,152	140.88
Increase (Decrease)	767,689	(2,908)	18.62

PUM / Percentage of Revenue		
Expense	Amount	Percent
Salaries and Benefits	\$ 148.97	32.51 %
Supplies and Materials	27.60	6.02
Fleet Costs	2.49	0.54
Outside Services	89.20	19.47
Utilities	65.78	14.36
Protective Services	4.88	1.07
Insurance	12.55	14.49
Other Expenses	29.94	6.53
Total Average Expense	\$ 381.39	94.99 %

PUM / Percentage of Revenue		
Expense	Amount	Percent
Salaries and Benefits	\$ 144.56	31.69 %
Supplies and Materials	25.95	5.69
Fleet Costs	2.79	0.61
Outside Services	86.28	18.91
Utilities	67.81	14.94
Protective Services	7.04	1.54
Insurance	16.28	14.94
Other Expenses	26.13	5.73
Total Average Expense	\$ 376.83	94.05 %

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 May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
 rp_GIJdeKeyFinancialIndicatorsByCompany
 6/8/2017 9:05:10AM

		This Year				Last Year			
FASS		Quick Ratio (QR)				Quick Ratio (QR)			
		Current Assets, Unrestricted	1,534,539	=	5.04	Current Assets, Unrestricted	574,190	=	1.94
		Curr Liab Exc Curr Prtn LTD	(304,540)		IR >= 2.0	Curr Liab Exc Curr Prtn LTD	(295,543)		IR >= 2.0
FASS		Months Expendable Net Assets Ratio (MENAR)				Months Expendable Net Assets Ratio (MENAR)			
		Expendable Fund Balance	1,229,999	=	3.77	Expendable Fund Balance	278,646	=	0.82
		Average Monthly Operating and Other Expenses	325,870		IR >= 4.0	Average Monthly Operating and Other Expenses	340,553		IR >= 4.0
MASS		Debt Service Coverage Ratio (DSCR)				Debt Service Coverage Ratio (DSCR)			
		74.30				0.00			
		IR >= 1.25				IR >= 1.25			
MASS		Tenant Receivable (TR)				Tenant Receivable (TR)			
		Tenant Receivable	72,000	=	0.08	Tenant Receivable	49,036	=	0.05
		Total Tenant Revenue	910,980		IR < 1.50	Total Tenant Revenue	905,237		IR < 1.50
MASS		Days Receivable Outstanding: 27.09				Days Receivable Outstanding: 19.13			
		Accounts Payable (AP)				Accounts Payable (AP)			
		Accounts Payable	(134,933)	=	0.41	Accounts Payable	(99,656)	=	0.29
MASS		Total Operating Expenses	325,870		IR < 0.75	Total Operating Expenses	340,553		IR < 0.75
		Occupancy	Loss	Occ %		Occupancy	Loss	Occ %	
		Current Month	5.94%	94.19%		Current Month	3.37 %	96.89%	
MASS		Year-to-Date	2.86%	97.27%	IR >= 0.98	Year-to-Date	2.70 %	97.56%	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	11.73 12	Accts Recvble	5.00 5
MASS		MENAR	10.07 11	Accts Payable	4.00 4	MENAR	0.00 11	Accts Payable	4.00 4
		DSCR	2.00 2	Occupancy	12.00 16	DSCR	2.00 2	Occupancy	12.00 16
		Total Points	24.07 25	Total Points	21.00 25	Total Points	13.73 25	Total Points	21.00 25
		Capital Fund Occupancy				Capital Fund Occupancy			
		5.00				5.00			
		Excess Cash				Excess Cash			
		904,139				(62,524)			
		Average Dwelling Rent				Average Dwelling Rent			
		Actual/UML	881,050	7,918	111.27	Actual/UML	843,194	7,931	106.32
		Budget/UMA	807,195	8,140	99.16	Budget/UMA	788,363	8,129	96.98
		Increase (Decrease)	73,855	-222	12.11	Increase (Decrease)	54,831	-198	9.33
		PUM / Percentage of Revenue				PUM / Percentage of Revenue			
		Expense	Amount	Percent		Expense	Amount	Percent	
		Salaries and Benefits	\$ 142.44	29.49 %		Salaries and Benefits	\$ 132.84	28.28 %	
		Supplies and Materials	34.78	7.20		Supplies and Materials	33.29	7.09	
		Fleet Costs	3.34	0.69		Fleet Costs	2.85	0.61	
		Outside Services	89.49	18.53		Outside Services	102.03	21.72	
		Utilities	54.68	11.32		Utilities	58.58	12.41	
		Protective Services	3.61	0.75		Protective Services	7.68	1.63	
		Insurance	11.15	11.46		Insurance	14.45	12.41	
		Other Expenses	17.25	3.57		Other Expenses	16.35	3.48	
		Total Average Expense	\$ 356.74	83.01 %		Total Average Expense	\$ 368.07	87.62 %	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
6/8/2017 9:05:14AM

This Year																							
FASS	Quick Ratio (QR)																						
	<table><tr><td>Current Assets, Unrestricted</td><td>227,610</td><td>=</td><td>4.28</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(53,124)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	227,610	=	4.28	Curr Liab Exc Curr Prtn LTD	(53,124)		<i>IR >= 2.0</i>														
	Current Assets, Unrestricted	227,610	=	4.28																			
	Curr Liab Exc Curr Prtn LTD	(53,124)		<i>IR >= 2.0</i>																			
Months Expendable Net Assets Ratio (MENAR)																							
<table><tr><td>Expendable Fund Balance</td><td>174,487</td><td>=</td><td>4.13</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>42,238</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	174,487	=	4.13	Average Monthly Operating and Other Expenses	42,238		<i>IR >= 4.0</i>															
Expendable Fund Balance	174,487	=	4.13																				
Average Monthly Operating and Other Expenses	42,238		<i>IR >= 4.0</i>																				
Debt Service Coverage Ratio (DSCR)																							
	0.00		<i>IR >= 1.25</i>																				
MASS	Tenant Receivable (TR)																						
	<table><tr><td>Tenant Receivable</td><td>1,756</td><td>=</td><td>0.01</td></tr><tr><td>Total Tenant Revenue</td><td>327,904</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	1,756	=	0.01	Total Tenant Revenue	327,904		<i>IR < 1.50</i>														
	Tenant Receivable	1,756	=	0.01																			
	Total Tenant Revenue	327,904		<i>IR < 1.50</i>																			
	Days Receivable Outstanding:	1.89																					
Accounts Payable (AP)																							
<table><tr><td>Accounts Payable</td><td>(27,296)</td><td>=</td><td>0.65</td></tr><tr><td>Total Operating Expenses</td><td>42,238</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(27,296)	=	0.65	Total Operating Expenses	42,238		<i>IR < 0.75</i>															
Accounts Payable	(27,296)	=	0.65																				
Total Operating Expenses	42,238		<i>IR < 0.75</i>																				
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>1.72%</td><td>98.28%</td><td></td></tr><tr><td>Year-to-Date</td><td>2.04%</td><td>97.96%</td><td><i>IR >= 0.98</i></td></tr></table>	Occupancy	Loss	Occ %		Current Month	1.72%	98.28%		Year-to-Date	2.04%	97.96%	<i>IR >= 0.98</i>											
Occupancy	Loss	Occ %																					
Current Month	1.72%	98.28%																					
Year-to-Date	2.04%	97.96%	<i>IR >= 0.98</i>																				
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>21.00 25</td></tr></table>				FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	25.00 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																				
QR	12.00 12	Accts Recvble	5.00 5																				
MENAR	11.00 11	Accts Payable	4.00 4																				
DSCR	2.00 2	Occupancy	12.00 16																				
Total Points	25.00 25	Total Points	21.00 25																				
Capital Fund Occupancy																							
5.00																							

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		139,823	=		3.22
Curr Liab Exc Curr Prtn LTD		(43,394)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		96,430	=		1.65
Average Monthly Operating and Other Expenses		58,477			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		2,071	=		0.01
Total Tenant Revenue		331,726			IR < 1.50
Days Receivable Outstanding: 2.20					
Accounts Payable (AP)					
Accounts Payable		(16,379)	=		0.28
Total Operating Expenses		58,477			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.86 %	99.14%		
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	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			
132,249			
Average Dwelling Rent			
Actual/UML	305,430	1,250	244.34
Budget/UMA	315,943	1,276	247.60
Increase (Decrease)	-10,513	-26	-3.26
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 80.68	18.17 %	
Supplies and Materials	9.39	2.11	
Fleet Costs	1.52	0.34	
Outside Services	76.02	17.12	
Utilities	101.18	22.78	
Protective Services	0.84	0.19	
Insurance	6.29	22.78	
Other Expenses	19.81	4.46	
Total Average Expense	\$ 295.73	87.95 %	

Excess Cash			
37,952			
Average Dwelling Rent			
Actual/UML	307,923	1,265	243.42
Budget/UMA	310,301	1,276	243.18
Increase (Decrease)	-2,378	-11	0.23
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 219.19	48.53 %	
Supplies and Materials	10.02	2.22	
Fleet Costs	1.85	0.41	
Outside Services	83.80	18.55	
Utilities	94.47	20.92	
Protective Services	2.23	0.49	
Insurance	11.87	20.92	
Other Expenses	23.73	5.25	
Total Average Expense	\$ 447.16	117.29 %	

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

Period Ending May 31, 2017

GLJdeKeyFinancialIndicatorsByCompany
 rp_GLJdeKeyFinancialIndicatorsByCompany
 6/8/2017 9:04:01AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted81,368 Curr Liab Exc Curr Prtn LTD(2,290) =35.54 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance79,078 Average Monthly Operating and Other Expenses6,182 =12.79 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(1,825) Total Operating Expenses6,182 =0.30 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.00%</td><td>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	48,240	=	32.15		
Curr Liab Exc Curr Prtn LTD	(1,500)		IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	46,740	=	7.82		
Average Monthly Operating and Other Expenses	5,978		IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
	0.00		IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable	(207)	=	-0.86		
Total Tenant Revenue	240		IR < 1.50		
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable	(633)	=	0.11		
Total Operating Expenses	5,978		IR < 0.75		
Occupancy	Loss	Occ %			
Current Month	0.00 %	0.00%			
Year-to-Date	0.00 %	0.00%	IR >= 0.98		
FASS KFI		MP	MASS KFI	MP	
QR	12.00	12	Accts Recvble	5.00	5
MENAR	16.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	30.00	25	Total Points	9.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
72,896			
Average Dwelling Rent			
Actual/UML	-214	0	0.00
Budget/UMA	0	528	0.00
Increase (Decrease)	-214	-528	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	7.30 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	32.93	
Utilities	0.00	0.00	
Protective Services	0.00	0.00	
Insurance	0.00	0.00	
Other Expenses	0.00	2.29	
Total Average Expense	\$ 0.00	42.52 %	

Excess Cash			
40,762			
Average Dwelling Rent			
Actual/UML	0	0	0.00
Budget/UMA	0	918	0.00
Increase (Decrease)	0	-918	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	51.90%	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	105.02	
Utilities	0.00	20.52	
Protective Services	0.00	0.00	
Insurance	0.00	20.52	
Other Expenses	0.00	10.28	
Total Average Expense	\$ 0.00	208.24%	

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

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
6/8/2017 9:04:09AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,038,596=4.13 Curr Liab Exc Curr Prtn LTD(251,301) IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance787,295=2.86 Average Monthly Operating and Other Expenses275,677 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
-58.60 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable-829=0.00 Total Tenant Revenue526,107 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
Accounts Payable(119,126)=0.43 Total Operating Expenses275,677 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>7.21%</td><td>93.72%</td><td></td></tr><tr><td>Year-to-Date</td><td>5.70%</td><td>95.25%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	7.21%	93.72%		Year-to-Date	5.70%	95.25%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	7.21%	93.72%																			
Year-to-Date	5.70%	95.25%	IR >= 0.98																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>8.72 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>20.72 25</td><td>Total Points</td><td>17.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	8.72 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	8.00 16	Total Points	20.72 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	8.72 11	Accts Payable	4.00 4																		
DSCR	0.00 2	Occupancy	8.00 16																		
Total Points	20.72 25	Total Points	17.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	619,566		
Curr Liab Exc Curr Prtn LTD	(162,796)		
= 3.81			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	456,769		
Average Monthly Operating and Other Expenses	261,329		
= 1.75			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	17,075		
Total Tenant Revenue	840,987		
= 0.02			
IR < 1.50			
Days Receivable Outstanding: 10.15			
Accounts Payable (AP)			
Accounts Payable	(68,892)		
Total Operating Expenses	261,329		
= 0.26			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	4.81 %	96.15%	
Year-to-Date	4.26 %	96.56 %	
		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			
511,672			
Average Dwelling Rent			
Actual/UML	516,677	5,176	99.82
Budget/UMA	558,933	5,434	102.86
Increase (Decrease)	-42,256	-258	-3.04
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 168.68	31.37 %	
Supplies and Materials	43.34	8.06	
Fleet Costs	2.73	0.51	
Outside Services	143.97	26.77	
Utilities	68.34	12.71	
Protective Services	11.25	2.09	
Insurance	17.86	12.71	
Other Expenses	25.09	4.67	
Total Average Expense	\$ 481.26	98.88 %	

Excess Cash			
195,487			
Average Dwelling Rent			
Actual/UML	564,971	5,255	107.51
Budget/UMA	569,760	5,442	104.70
Increase (Decrease)	-4,788	-187	2.81
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 160.99	32.80 %	
Supplies and Materials	34.61	7.05	
Fleet Costs	4.45	0.91	
Outside Services	116.55	23.75	
Utilities	89.07	18.17	
Protective Services	10.51	2.14	
Insurance	20.90	18.17	
Other Expenses	15.87	3.23	
Total Average Expense	\$ 452.95	106.21 %	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted219,227 Curr Liab Exc Curr Prtn LTD(65,669) =3.34 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance153,558 Average Monthly Operating and Other Expenses66,462 =2.31 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable12,359 Total Tenant Revenue376,380 =0.03 IR < 1.50																				
	Days Receivable Outstanding: 17.53																				
	Accounts Payable (AP)																				
	Accounts Payable(34,173) Total Operating Expenses66,462 =0.51 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>6.76%</td><td>93.24%</td><td></td></tr><tr><td>Year-to-Date</td><td>4.67%</td><td>95.33%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	6.76%	93.24%		Year-to-Date	4.67%	95.33%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	6.76%	93.24%																			
Year-to-Date	4.67%	95.33%	IR >= 0.98																		
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>7.92 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>21.92 25</td><td>Total Points</td><td>17.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	7.92 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	21.92 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	7.92 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	21.92 25	Total Points	17.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		182,310	=		3.89
Curr Liab Exc Curr Prtn LTD		(46,887)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		135,423	=		2.18
Average Monthly Operating and Other Expenses		62,255			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(900)	=		-0.01
Total Tenant Revenue		176,677			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(11,110)	=		0.18
Total Operating Expenses		62,255			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		5.41 %	94.59%		
Year-to-Date		3.99 %	96.01 %		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			
87,096			
Average Dwelling Rent			
Actual/UML	225,651	1,552	145.39
Budget/UMA	165,027	1,628	101.37
Increase (Decrease)	60,624	-76	44.03
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 132.25	26.19 %	
Supplies and Materials	49.90	9.88	
Fleet Costs	2.80	0.55	
Outside Services	95.06	18.83	
Utilities	48.38	9.58	
Protective Services	0.61	0.12	
Insurance	17.22	9.58	
Other Expenses	26.77	5.30	
Total Average Expense	\$ 372.98	80.04 %	

Excess Cash			
73,168			
Average Dwelling Rent			
Actual/UML	180,285	1,563	115.35
Budget/UMA	111,742	1,628	68.64
Increase (Decrease)	68,544	-65	46.71
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 137.95	30.09 %	
Supplies and Materials	37.52	8.18	
Fleet Costs	2.36	0.52	
Outside Services	78.48	17.12	
Utilities	48.98	10.69	
Protective Services	0.00	0.00	
Insurance	20.41	10.69	
Other Expenses	28.10	6.13	
Total Average Expense	\$ 353.80	83.43 %	

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

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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted100,768 Curr Liab Exc Curr Prtn LTD(80,018) =1.26 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance20,751 Average Monthly Operating and Other Expenses93,132 =0.22 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable13,154 Total Tenant Revenue556,106 =0.02 IR < 1.50																				
	Days Receivable Outstanding: 17.33																				
	Accounts Payable (AP)																				
Accounts Payable(37,111) Total Operating Expenses93,132 =0.40 IR < 0.75																					
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>5.99%</td><td>94.01%</td></tr><tr><td>Year-to-Date</td><td>5.61%</td><td>94.39%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	5.99%	94.01%	Year-to-Date	5.61%	94.39%											
Occupancy	Loss	Occ %																			
Current Month	5.99%	94.01%																			
Year-to-Date	5.61%	94.39%																			
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>8.4412</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>8.0016</td></tr><tr><td>Total Points</td><td>10.4425</td><td>Total Points</td><td>17.0025</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	8.4412	Accts Recvble	5.005	MENAR	0.0011	Accts Payable	4.004	DSCR	2.002	Occupancy	8.0016	Total Points	10.4425	Total Points	17.0025
FASS KFI	MP	MASS KFI	MP																		
QR	8.4412	Accts Recvble	5.005																		
MENAR	0.0011	Accts Payable	4.004																		
DSCR	2.002	Occupancy	8.0016																		
Total Points	10.4425	Total Points	17.0025																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		145,590	=		2.04
Curr Liab Exc Curr Prtn LTD		(71,303)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		74,287	=		0.88
Average Monthly Operating and Other Expenses		84,388			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		10,798	=		0.05
Total Tenant Revenue		226,251			IR < 1.50
Days Receivable Outstanding: 16.08					
Accounts Payable (AP)					
Accounts Payable		(21,758)	=		0.26
Total Operating Expenses		84,388			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.79 %	95.21%		
Year-to-Date		2.61 %	97.39%		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			
(72,382)			
Average Dwelling Rent			
Actual/UML	255,128	1,734	147.13
Budget/UMA	237,883	1,837	129.50
Increase (Decrease)	17,245	-103	17.64
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 184.26	36.09 %	
Supplies and Materials	43.30	8.48	
Fleet Costs	5.63	1.10	
Outside Services	96.58	18.91	
Utilities	78.34	15.34	
Protective Services	2.26	0.44	
Insurance	15.45	15.35	
Other Expenses	35.02	6.86	
Total Average Expense	\$ 460.83	102.58 %	

Excess Cash			
(10,101)			
Average Dwelling Rent			
Actual/UML	210,773	1,789	117.82
Budget/UMA	160,137	1,837	87.17
Increase (Decrease)	50,636	-48	30.64
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 186.43	40.11 %	
Supplies and Materials	33.66	7.24	
Fleet Costs	5.07	1.09	
Outside Services	83.30	17.93	
Utilities	72.61	15.62	
Protective Services	4.08	0.88	
Insurance	20.01	15.62	
Other Expenses	32.06	6.90	
Total Average Expense	\$ 437.22	105.40 %	

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted154,265 Curr Liab Exc Curr Prtn LTD(70,148) =2.20 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance84,117 Average Monthly Operating and Other Expenses70,510 =1.19 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable9,405 Total Tenant Revenue447,448 =0.02 IR < 1.50																				
	Days Receivable Outstanding: 15.57																				
	Accounts Payable (AP)																				
	Accounts Payable(42,742) Total Operating Expenses70,510 =0.61 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>3.57%</td><td>96.43%</td></tr><tr><td>Year-to-Date</td><td>2.53%</td><td>97.47%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	3.57%	96.43%	Year-to-Date	2.53%	97.47%											
Occupancy	Loss	Occ %																			
Current Month	3.57%	96.43%																			
Year-to-Date	2.53%	97.47%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>6.28 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>20.28 25</td><td>Total Points</td><td>21.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	6.28 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	20.28 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	6.28 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	20.28 25	Total Points	21.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	245,129				
Curr Liab Exc Curr Prtn LTD	(61,056)				
= 4.01					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	184,073				
Average Monthly Operating and Other Expenses	75,145				
= 2.45					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
0.00					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	7,935				
Total Tenant Revenue	174,919				
= 0.05					
IR < 1.50					
Days Receivable Outstanding: 15.21					
Accounts Payable (AP)					
Accounts Payable	(38,334)				
Total Operating Expenses	75,145				
= 0.51					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	1.43 %	98.57%			
Year-to-Date	2.40 %	97.60%			
IR >= 0.98					
FASS KFI	MP	MASS KFI	MP		
QR	12.00	12	Accts Recvble	5.00	5
MENAR	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			
13,607			
Average Dwelling Rent			
Actual/UML	204,605	1,501	136.31
Budget/UMA	165,917	1,540	107.74
Increase (Decrease)	38,688	-39	28.57
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 138.29	28.03 %	
Supplies and Materials	28.58	5.79	
Fleet Costs	2.49	0.50	
Outside Services	112.48	22.80	
Utilities	84.87	17.20	
Protective Services	0.99	0.20	
Insurance	17.38	17.20	
Other Expenses	36.77	7.45	
Total Average Expense	\$ 421.85	99.19 %	

Excess Cash			
108,928			
Average Dwelling Rent			
Actual/UML	174,187	1,503	115.89
Budget/UMA	114,583	1,540	74.40
Increase (Decrease)	59,604	-37	41.49
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 162.43	35.85 %	
Supplies and Materials	18.99	4.19	
Fleet Costs	4.04	0.89	
Outside Services	130.13	28.72	
Utilities	87.13	19.23	
Protective Services	7.38	1.63	
Insurance	21.14	19.23	
Other Expenses	39.13	8.64	
Total Average Expense	\$ 470.38	118.38 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted19,761 Curr Liab Exc Curr Prtn LTD(131,490) =0.15 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(111,729) Average Monthly Operating and Other Expenses127,686 =-0.88 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
-23.59 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable10,926 Total Tenant Revenue821,409 =0.01 IR < 1.50																				
	Days Receivable Outstanding: 5.17																				
	Accounts Payable (AP)																				
Accounts Payable(67,262) Total Operating Expenses127,686 =0.53 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.48%</td><td>98.52%</td></tr><tr><td>Year-to-Date</td><td>3.69%</td><td>96.31%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	1.48%	98.52%	Year-to-Date	3.69%	96.31%											
Occupancy	Loss	Occ %																			
Current Month	1.48%	98.52%																			
Year-to-Date	3.69%	96.31%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>0.00 25</td><td>Total Points</td><td>21.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	12.00 16	Total Points	0.00 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	0.00 2	Occupancy	12.00 16																		
Total Points	0.00 25	Total Points	21.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	39,855	=	0.28		
Curr Liab Exc Curr Prtn LTD	(141,288)		IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	(101,433)	=	-0.92		
Average Monthly Operating and Other Expenses	110,649		IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
	0.00		IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable	(3,984)	=	-0.01		
Total Tenant Revenue	690,187		IR < 1.50		
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable	(34,927)	=	0.32		
Total Operating Expenses	110,649		IR < 0.75		
Occupancy	Loss	Occ %			
Current Month	2.95 %	97.05%			
Year-to-Date	4.76 %	95.24 %	IR >= 0.98		
FASS KFI MP MASS KFI MP					
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	2.00	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(239,415)			
Average Dwelling Rent			
Actual/UML	689,644	2,871	240.21
Budget/UMA	681,083	2,981	228.47
Increase (Decrease)	8,561	-110	11.74
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 173.63	39.23 %	
Supplies and Materials	26.70	6.03	
Fleet Costs	1.98	0.45	
Outside Services	87.05	19.67	
Utilities	77.48	17.51	
Protective Services	11.84	2.68	
Insurance	7.36	17.51	
Other Expenses	26.51	5.99	
Total Average Expense	\$ 412.53	109.06 %	

Excess Cash			
(212,082)			
Average Dwelling Rent			
Actual/UML	668,255	2,839	235.38
Budget/UMA	624,807	2,981	209.60
Increase (Decrease)	43,447	-142	25.79
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 135.15	31.92 %	
Supplies and Materials	26.00	6.14	
Fleet Costs	3.72	0.88	
Outside Services	62.80	14.83	
Utilities	77.38	18.28	
Protective Services	12.02	2.84	
Insurance	12.17	18.28	
Other Expenses	23.69	5.60	
Total Average Expense	\$ 352.92	98.76 %	

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

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
6/8/2017 9:04:21AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted40,618 Curr Liab Exc Curr Prtn LTD(58,112) =0.70 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(17,494) Average Monthly Operating and Other Expenses69,037 =-0.25 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable30,338 Total Tenant Revenue303,939 =0.10 IR < 1.50																				
	Days Receivable Outstanding: 34.42																				
	Accounts Payable (AP)																				
	Accounts Payable(32,971) Total Operating Expenses69,037 =0.48 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.69%</td><td>98.31%</td></tr><tr><td>Year-to-Date</td><td>3.00%</td><td>97.00%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	1.69%	98.31%	Year-to-Date	3.00%	97.00%											
Occupancy	Loss	Occ %																			
Current Month	1.69%	98.31%																			
Year-to-Date	3.00%	97.00%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>21.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	2.00 25	Total Points	21.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		82,122	=		1.33
Curr Liab Exc Curr Prtn LTD		(61,683)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		20,438	=		0.32
Average Monthly Operating and Other Expenses		64,537			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		1,775	=		0.01
Total Tenant Revenue		267,486			IR < 1.50
Days Receivable Outstanding: 2.24					
Accounts Payable (AP)					
Accounts Payable		(22,390)	=		0.35
Total Operating Expenses		64,537			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.54 %	97.46%		
Year-to-Date		4.08 %	95.92 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	8.79	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	10.79	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(86,531)			
Average Dwelling Rent			
Actual/UML	264,225	1,259	209.87
Budget/UMA	264,151	1,298	203.51
Increase (Decrease)	73	-39	6.36
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 145.63	27.77 %	
Supplies and Materials	57.49	10.96	
Fleet Costs	1.81	0.35	
Outside Services	160.68	30.64	
Utilities	97.36	18.56	
Protective Services	3.58	0.68	
Insurance	14.41	19.65	
Other Expenses	27.54	5.25	
Total Average Expense	\$ 508.50	113.86 %	

Excess Cash			
(44,099)			
Average Dwelling Rent			
Actual/UML	256,510	1,245	206.03
Budget/UMA	230,954	1,298	177.93
Increase (Decrease)	25,556	-53	28.10
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 154.62	30.24 %	
Supplies and Materials	38.88	7.60	
Fleet Costs	1.84	0.36	
Outside Services	120.23	23.52	
Utilities	106.37	21.97	
Protective Services	1.42	0.28	
Insurance	18.68	21.97	
Other Expenses	32.85	6.42	
Total Average Expense	\$ 474.88	112.37 %	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:04:24AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted36,731 Curr Liab Exc Curr Prtn LTD(45,778) =0.80 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(9,047) Average Monthly Operating and Other Expenses58,945 =-0.15 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable4,722 Total Tenant Revenue293,412 =0.02 IR < 1.50																				
	Days Receivable Outstanding: 5.39																				
	Accounts Payable (AP)																				
	Accounts Payable(16,997) Total Operating Expenses58,945 =0.29 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>3.85%</td><td>96.15%</td></tr><tr><td>Year-to-Date</td><td>1.82%</td><td>98.18%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	3.85%	96.15%	Year-to-Date	1.82%	98.18%											
Occupancy	Loss	Occ %																			
Current Month	3.85%	96.15%																			
Year-to-Date	1.82%	98.18%																			
<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	34,536	=	0.66		
Curr Liab Exc Curr Prtn LTD	(52,064)		IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	(17,528)	=	-0.26		
Average Monthly Operating and Other Expenses	66,773		IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
	0.00		IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable	4,328	=	0.02		
Total Tenant Revenue	282,047		IR < 1.50		
Days Receivable Outstanding: 5.14					
Accounts Payable (AP)					
Accounts Payable	(18,323)	=	0.27		
Total Operating Expenses	66,773		IR < 0.75		
Occupancy	Loss	Occ %			
Current Month	2.31 %	97.69%			
Year-to-Date	6.78 %	94.14 %	IR >= 0.98		
FASS KFI MP MASS KFI MP					
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	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			
(67,992)			
Average Dwelling Rent			
Actual/UML	290,452	1,404	206.87
Budget/UMA	289,103	1,430	202.17
Increase (Decrease)	1,349	-26	4.70
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 196.02	49.39 %	
Supplies and Materials	16.76	4.22	
Fleet Costs	4.82	1.21	
Outside Services	50.93	12.83	
Utilities	67.55	17.02	
Protective Services	0.96	0.24	
Insurance	12.51	17.02	
Other Expenses	30.29	7.63	
Total Average Expense	\$ 379.84	109.59 %	

Excess Cash			
(84,287)			
Average Dwelling Rent			
Actual/UML	278,445	1,333	208.89
Budget/UMA	282,333	1,416	199.39
Increase (Decrease)	-3,889	-83	9.50
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 191.41	46.25 %	
Supplies and Materials	37.51	9.06	
Fleet Costs	1.56	0.38	
Outside Services	100.32	24.24	
Utilities	77.34	18.69	
Protective Services	0.00	0.00	
Insurance	17.93	18.69	
Other Expenses	45.35	10.96	
Total Average Expense	\$ 471.42	128.25 %	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
6/8/2017 9:04:28AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted52,339 Curr Liab Exc Curr Prtn LTD(47,997) =1.09 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance4,342 Average Monthly Operating and Other Expenses52,971 =0.08 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable1,946 Total Tenant Revenue240,118 =0.01 IR < 1.50																				
	Days Receivable Outstanding: 2.72																				
	Accounts Payable (AP)																				
	Accounts Payable(21,905) Total Operating Expenses52,971 =0.41 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>3.51%</td><td>96.49%</td></tr><tr><td>Year-to-Date</td><td>4.31%</td><td>95.69%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	3.51%	96.49%	Year-to-Date	4.31%	95.69%											
Occupancy	Loss	Occ %																			
Current Month	3.51%	96.49%																			
Year-to-Date	4.31%	95.69%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>7.63 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>9.63 25</td><td>Total Points</td><td>17.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	7.63 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	9.63 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	7.63 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	9.63 25	Total Points	17.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		237,740	= 6.99	IR >= 2.0
Curr Liab Exc Curr Prtn LTD		(34,027)		
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		203,713	= 3.79	IR >= 4.0
Average Monthly Operating and Other Expenses		53,695		
Debt Service Coverage Ratio (DSCR)				
0.00			IR >= 1.25	
Tenant Receivable (TR)				
Tenant Receivable		13,327	= 0.05	IR < 1.50
Total Tenant Revenue		292,612		
Days Receivable Outstanding: 15.32				
Accounts Payable (AP)				
Accounts Payable		(19,438)	= 0.36	IR < 0.75
Total Operating Expenses		53,695		
Occupancy	Loss	Occ %	IR >= 0.98	
Current Month	2.63 %	97.37%		
Year-to-Date	1.99 %	98.01 %		
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			
(48,628)			
Average Dwelling Rent			
Actual/UML	237,015	1,200	197.51
Budget/UMA	262,624	1,254	209.43
Increase (Decrease)	-25,609	-54	-11.92
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 150.36	35.58 %	
Supplies and Materials	23.85	5.64	
Fleet Costs	1.26	0.30	
Outside Services	76.31	18.06	
Utilities	86.32	20.43	
Protective Services	2.60	0.62	
Insurance	17.35	21.94	
Other Expenses	25.99	6.15	
Total Average Expense	\$ 384.04	108.70 %	

Excess Cash			
150,018			
Average Dwelling Rent			
Actual/UML	279,034	1,229	227.04
Budget/UMA	257,974	1,254	205.72
Increase (Decrease)	21,061	-25	21.32
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 186.83	41.04 %	
Supplies and Materials	26.01	5.71	
Fleet Costs	2.21	0.49	
Outside Services	65.32	14.35	
Utilities	73.35	17.20	
Protective Services	3.29	0.72	
Insurance	19.70	17.20	
Other Expenses	22.20	4.88	
Total Average Expense	\$ 398.92	101.59 %	

KFI - FY Comparison for Lewis Chatham - 119 Units

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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 6/8/2017 9:05:23AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted167,857 Curr Liab Exc Curr Prtn LTD(34,790) =4.82 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance133,067 Average Monthly Operating and Other Expenses43,584 =3.05 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable7,283 Total Tenant Revenue314,045 =0.02 IR < 1.50																				
	Days Receivable Outstanding: 7.85																				
	Accounts Payable (AP)																				
Accounts Payable(9,718) Total Operating Expenses43,584 =0.22 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.52%</td><td>97.48%</td></tr><tr><td>Year-to-Date</td><td>0.99%</td><td>99.01%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	2.52%	97.48%	Year-to-Date	0.99%	99.01%											
Occupancy	Loss	Occ %																			
Current Month	2.52%	97.48%																			
Year-to-Date	0.99%	99.01%																			
<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>9.01 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>23.01 25</td><td>Total Points</td><td>25.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	9.01 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	23.01 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	9.01 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	16.00 16																		
Total Points	23.01 25	Total Points	25.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		137,899	=		3.39
Curr Liab Exc Curr Prtn LTD		(40,713)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		97,186	=		2.05
Average Monthly Operating and Other Expenses		47,439			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		1,805	=		0.01
Total Tenant Revenue		302,230			IR < 1.50
Days Receivable Outstanding: 2.00					
Accounts Payable (AP)					
Accounts Payable		(7,112)	=		0.15
Total Operating Expenses		47,439			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.68 %	98.32%		
Year-to-Date		2.37 %	97.63%		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			
89,483			
Average Dwelling Rent			
Actual/UML	303,377	1,296	234.09
Budget/UMA	302,500	1,309	231.09
Increase (Decrease)	877	-13	2.99
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 103.98	24.96 %	
Supplies and Materials	16.05	3.85	
Fleet Costs	0.84	0.20	
Outside Services	38.96	9.35	
Utilities	107.48	25.80	
Protective Services	1.15	0.27	
Insurance	7.61	25.80	
Other Expenses	23.65	5.68	
Total Average Expense	\$ 299.71	95.91 %	

Excess Cash			
49,747			
Average Dwelling Rent			
Actual/UML	301,819	1,278	236.17
Budget/UMA	297,261	1,309	227.09
Increase (Decrease)	4,558	-31	9.08
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 137.07	32.12 %	
Supplies and Materials	11.25	2.64	
Fleet Costs	1.11	0.26	
Outside Services	38.04	8.91	
Utilities	94.73	22.20	
Protective Services	10.14	2.38	
Insurance	10.60	22.20	
Other Expenses	25.77	6.04	
Total Average Expense	\$ 328.71	96.73 %	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
6/8/2017 9:04:32AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted4,585 Curr Liab Exc Curr Prtn LTD(44,024) =0.10 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(39,439) Average Monthly Operating and Other Expenses45,640 =-0.86 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable4,885 Total Tenant Revenue199,341 =0.02 IR < 1.50																				
	Days Receivable Outstanding: 8.23																				
	Accounts Payable (AP)																				
	Accounts Payable(13,649) Total Operating Expenses45,640 =0.30 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.00%</td><td>98.00%</td></tr><tr><td>Year-to-Date</td><td>1.45%</td><td>98.55%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	2.00%	98.00%	Year-to-Date	1.45%	98.55%											
Occupancy	Loss	Occ %																			
Current Month	2.00%	98.00%																			
Year-to-Date	1.45%	98.55%																			
	<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		22,793	=		0.65
Curr Liab Exc Curr Prtn LTD		(34,892)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(12,100)	=		-0.25
Average Monthly Operating and Other Expenses		48,041			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		3,419	=		0.01
Total Tenant Revenue		228,505			IR < 1.50
Days Receivable Outstanding: 5.01					
Accounts Payable (AP)					
Accounts Payable		(7,951)	=		0.17
Total Operating Expenses		48,041			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.00 %	99.00%		
Year-to-Date		1.45 %	98.55%		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			
(85,079)			
Average Dwelling Rent			
Actual/UML	193,055	1,084	178.10
Budget/UMA	233,921	1,100	212.66
Increase (Decrease)	-40,866	-16	-34.56
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 164.09	45.70 %	
Supplies and Materials	37.17	10.35	
Fleet Costs	2.23	0.62	
Outside Services	84.32	23.48	
Utilities	45.69	12.72	
Protective Services	3.71	1.03	
Insurance	11.65	12.72	
Other Expenses	31.60	8.80	
Total Average Expense	\$ 380.46	115.43 %	

Excess Cash			
(60,141)			
Average Dwelling Rent			
Actual/UML	224,117	1,084	206.75
Budget/UMA	214,904	1,100	195.37
Increase (Decrease)	9,213	-16	11.38
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 174.97	42.48 %	
Supplies and Materials	28.05	6.81	
Fleet Costs	2.23	0.54	
Outside Services	89.60	21.75	
Utilities	61.58	14.95	
Protective Services	2.34	0.57	
Insurance	15.09	14.95	
Other Expenses	32.19	7.82	
Total Average Expense	\$ 406.04	109.87 %	

KFI - FY Comparison for Lincoln Heights - 338 Units

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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 6/8/2017 9:05:26AM

		This Year				Last Year							
FASS			Quick Ratio (QR)				Quick Ratio (QR)						
			$\frac{\text{Current Assets, Unrestricted} \quad 21,956}{\text{Curr Liab Exc Curr Prtn LTD} \quad (154,165)} = 0.14$ <i>IR >= 2.0</i>				$\frac{\text{Current Assets, Unrestricted} \quad 179,469}{\text{Curr Liab Exc Curr Prtn LTD} \quad (195,106)} = 0.92$ <i>IR >= 2.0</i>						
			Months Expendable Net Assets Ratio (MENAR)				Months Expendable Net Assets Ratio (MENAR)						
				$\frac{\text{Expendable Fund Balance} \quad (132,209)}{\text{Average Monthly Operating and Other Expenses} \quad 163,312} = -0.81$ <i>IR >= 4.0</i>						$\frac{\text{Expendable Fund Balance} \quad (15,637)}{\text{Average Monthly Operating and Other Expenses} \quad 158,687} = -0.10$ <i>IR >= 4.0</i>			
				Debt Service Coverage Ratio (DSCR)						Debt Service Coverage Ratio (DSCR)			
				-61.51 <i>IR >= 1.25</i>						0.00 <i>IR >= 1.25</i>			
MASS			Tenant Receivable (TR)						Tenant Receivable (TR)				
			$\frac{\text{Tenant Receivable} \quad 8,839}{\text{Total Tenant Revenue} \quad 1,050,673} = 0.01$ <i>IR < 1.50</i>						$\frac{\text{Tenant Receivable} \quad 40,622}{\text{Total Tenant Revenue} \quad 441,755} = 0.09$ <i>IR < 1.50</i>				
			Days Receivable Outstanding: 6.53						Days Receivable Outstanding: 31.00				
				Accounts Payable (AP)						Accounts Payable (AP)			
				$\frac{\text{Accounts Payable} \quad (64,041)}{\text{Total Operating Expenses} \quad 163,312} = 0.39$ <i>IR < 0.75</i>						$\frac{\text{Accounts Payable} \quad (15,130)}{\text{Total Operating Expenses} \quad 158,687} = 0.10$ <i>IR < 0.75</i>			
				Occupancy Loss Occ %						Occupancy Loss Occ %			
				Current Month 9.17% 93.03%						Current Month 5.62 % 96.67%			
				Year-to-Date 6.83% 95.43% <i>IR >= 0.98</i>						Year-to-Date 7.29 % 94.96% <i>IR >= 0.98</i>			
		FASS KFI MP		MASS KFI MP				FASS KFI MP		MASS KFI MP			
		QR 0.00 12		Accts Recvble 5.00 5				QR 0.00 12		Accts Recvble 5.00 5			
		MENAR 0.00 11		Accts Payable 4.00 4				MENAR 0.00 11		Accts Payable 4.00 4			
		DSCR 0.00 2		Occupancy 8.00 16				DSCR 2.00 2		Occupancy 8.00 16			
		Total Points 0.00 25		Total Points 17.00 25				Total Points 2.00 25		Total Points 17.00 25			
				Capital Fund Occupancy						Capital Fund Occupancy			
				5.00						5.00			
				Excess Cash						Excess Cash			
				(295,433)						(174,236)			
				Average Dwelling Rent						Average Dwelling Rent			
				Actual/UML 454,184 3,464 131.12						Actual/UML 400,484 3,447 116.18			
				Budget/UMA 440,000 3,630 121.21						Budget/UMA 475,750 3,630 131.06			
				Increase (Decrease) 14,184 -166 9.90						Increase (Decrease) -75,266 -183 -14.88			
				PUM / Percentage of Revenue						PUM / Percentage of Revenue			
				Expense Amount Percent						Expense Amount Percent			
				Salaries and Benefits \$ 190.48 40.42 %						Salaries and Benefits \$ 159.99 37.35 %			
				Supplies and Materials 25.41 5.39						Supplies and Materials 33.66 7.86			
				Fleet Costs 2.77 0.59						Fleet Costs 2.35 0.55			
				Outside Services 86.42 18.34						Outside Services 101.24 23.63			
				Utilities 53.30 11.31						Utilities 51.85 12.12			
				Protective Services 10.39 2.21						Protective Services 16.28 3.80			
				Insurance 11.68 11.53						Insurance 15.47 12.12			
				Other Expenses 25.03 5.31						Other Expenses 22.16 5.17			
				Total Average Expense \$ 405.47 95.09 %						Total Average Expense \$ 403.00 102.60 %			

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:05:29AM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted40,940 Curr Liab Exc Curr Prtn LTD(27,463) =1.49 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance13,477 Average Monthly Operating and Other Expenses39,063 =0.35 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
0.00 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable3,413 Total Tenant Revenue354,701 =0.01 IR < 1.50																														
	Days Receivable Outstanding: 5.16																														
	Accounts Payable (AP)																														
	Accounts Payable(9,735) Total Operating Expenses39,063 =0.25 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>1.32%</td><td>98.68%</td><td></td></tr><tr><td>Year-to-Date</td><td>1.20%</td><td>98.80%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	1.32%	98.68%		Year-to-Date	1.20%	98.80%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	1.32%	98.68%																													
Year-to-Date	1.20%	98.80%	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>9.56</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>16.00</td><td>16</td></tr><tr><td>Total Points</td><td>11.56</td><td>25</td><td>Total Points</td><td>25.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	9.56	12	Accts Recvble	5.00	5	MENAR	0.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	16.00	16	Total Points	11.56	25	Total Points	25.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	9.56	12	Accts Recvble	5.00	5																										
MENAR	0.00	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	16.00	16																										
Total Points	11.56	25	Total Points	25.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	15,461		
Curr Liab Exc Curr Prtn LTD	(37,816)		
= 0.41			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(22,355)		
Average Monthly Operating and Other Expenses	35,924		
= -0.62			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	2,784		
Total Tenant Revenue	219,035		
= 0.01			
IR < 1.50			
Days Receivable Outstanding: 4.26			
Accounts Payable (AP)			
Accounts Payable	(11,706)		
Total Operating Expenses	35,924		
= 0.33			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	1.32 %	98.68%	
Year-to-Date	1.20 %	98.80 %	
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			
(25,586)			
Average Dwelling Rent			
Actual/UML	216,773	826	262.44
Budget/UMA	228,250	836	273.03
Increase (Decrease)	-11,477	-10	-10.59
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 207.66	44.02 %	
Supplies and Materials	17.42	3.69	
Fleet Costs	2.69	0.57	
Outside Services	67.23	14.25	
Utilities	92.86	19.68	
Protective Services	0.00	0.00	
Insurance	10.48	20.74	
Other Expenses	24.84	5.27	
Total Average Expense	\$ 423.18	108.22 %	

Excess Cash			
(58,279)			
Average Dwelling Rent			
Actual/UML	211,895	826	256.53
Budget/UMA	200,292	836	239.58
Increase (Decrease)	11,603	-10	16.95
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 204.94	42.01 %	
Supplies and Materials	11.45	2.35	
Fleet Costs	2.76	0.57	
Outside Services	53.80	11.03	
Utilities	81.58	17.92	
Protective Services	0.65	0.13	
Insurance	14.68	17.92	
Other Expenses	29.66	6.08	
Total Average Expense	\$ 399.53	98.00 %	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	<table><tr><td>Current Assets, Unrestricted</td><td>139,829</td><td rowspan="2">= 1.28</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(109,216)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	139,829	= 1.28	Curr Liab Exc Curr Prtn LTD	(109,216)															
	Current Assets, Unrestricted	139,829	= 1.28																		
	Curr Liab Exc Curr Prtn LTD	(109,216)																			
	Months Expendable Net Assets Ratio (MENAR)																				
<table><tr><td>Expendable Fund Balance</td><td>30,612</td><td rowspan="2">= 0.28</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>109,941</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	30,612	= 0.28	Average Monthly Operating and Other Expenses	109,941																
Expendable Fund Balance	30,612	= 0.28																			
Average Monthly Operating and Other Expenses	109,941																				
Debt Service Coverage Ratio (DSCR)																					
0.00 <i>IR >= 1.25</i>																					
MASS	Tenant Receivable (TR)																				
	<table><tr><td>Tenant Receivable</td><td>10,769</td><td rowspan="2">= 0.03</td></tr><tr><td>Total Tenant Revenue</td><td>364,159</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	10,769	= 0.03	Total Tenant Revenue	364,159															
	Tenant Receivable	10,769	= 0.03																		
	Total Tenant Revenue	364,159																			
	Days Receivable Outstanding: 9.92																				
Accounts Payable (AP)																					
<table><tr><td>Accounts Payable</td><td>(56,026)</td><td rowspan="2">= 0.51</td></tr><tr><td>Total Operating Expenses</td><td>109,941</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(56,026)	= 0.51	Total Operating Expenses	109,941																
Accounts Payable	(56,026)	= 0.51																			
Total Operating Expenses	109,941																				
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>1.21%</td><td>98.79%</td></tr><tr><td>Year-to-Date</td><td>0.88%</td><td>99.12%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	1.21%	98.79%	Year-to-Date	0.88%	99.12%												
Occupancy	Loss	Occ %																			
Current Month	1.21%	98.79%																			
Year-to-Date	0.88%	99.12%																			
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>8.55 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>10.55 25</td><td>Total Points</td><td>25.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	8.55 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	10.55 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	8.55 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	16.00 16																		
Total Points	10.55 25	Total Points	25.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	105,698		
Curr Liab Exc Curr Prtn LTD	(138,257)		
= 0.76			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(32,558)		
Average Monthly Operating and Other Expenses	105,101		
= -0.31			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	16,498		
Total Tenant Revenue	446,750		
= 0.04			
IR < 1.50			
Days Receivable Outstanding: 12.38			
Accounts Payable (AP)			
Accounts Payable	(23,870)		
Total Operating Expenses	105,101		
= 0.23			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	2.02 %	97.98%	
Year-to-Date	1.36 %	98.64%	
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			
(79,329)			
Average Dwelling Rent			
Actual/UML	289,625	2,704	107.11
Budget/UMA	390,218	2,728	143.04
Increase (Decrease)	-100,593	-24	-35.93
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 141.14	35.41 %	
Supplies and Materials	26.66	6.69	
Fleet Costs	4.33	1.09	
Outside Services	107.23	26.90	
Utilities	37.81	9.49	
Protective Services	4.06	1.02	
Insurance	17.05	9.49	
Other Expenses	23.11	5.80	
Total Average Expense	\$ 361.39	95.89 %	

Excess Cash			
(137,660)			
Average Dwelling Rent			
Actual/UML	399,070	2,691	148.30
Budget/UMA	355,408	2,728	130.28
Increase (Decrease)	43,662	-37	18.02
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 141.12	32.84 %	
Supplies and Materials	22.97	5.35	
Fleet Costs	3.55	0.83	
Outside Services	85.93	20.00	
Utilities	43.98	10.26	
Protective Services	6.83	1.59	
Insurance	20.30	10.26	
Other Expenses	22.44	5.22	
Total Average Expense	\$ 347.12	86.34 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:04:41AM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted4,878 Curr Liab Exc Curr Prtn LTD(67,324) =0.07 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance(62,447) Average Monthly Operating and Other Expenses62,107 =-1.01 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable5,574 Total Tenant Revenue134,497 =0.04 IR < 1.50		
	Days Receivable Outstanding: 14.99		
	Accounts Payable (AP)		
Accounts Payable(25,134) Total Operating Expenses62,107 =0.40 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.00%	100.00%	
Year-to-Date	1.18%	98.82%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	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		104,030	=		2.14
Curr Liab Exc Curr Prtn LTD		(48,499)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		55,531	=		0.91
Average Monthly Operating and Other Expenses		60,760			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		3,700	=		0.02
Total Tenant Revenue		182,064			IR < 1.50
Days Receivable Outstanding: 6.82					
Accounts Payable (AP)					
Accounts Payable		(18,959)	=		0.31
Total Operating Expenses		60,760			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.73 %	99.27 %		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			
(124,554)			
Average Dwelling Rent			
Actual/UML	118,003	1,087	108.56
Budget/UMA	218,424	1,100	198.57
Increase (Decrease)	-100,421	-13	-90.01
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 178.16	37.58 %	
Supplies and Materials	42.52	8.97	
Fleet Costs	5.71	1.20	
Outside Services	155.06	32.70	
Utilities	97.43	20.55	
Protective Services	9.17	1.93	
Insurance	28.26	20.55	
Other Expenses	29.27	6.17	
Total Average Expense	\$ 545.57	129.66 %	

Excess Cash			
(5,229)			
Average Dwelling Rent			
Actual/UML	193,415	1,092	177.12
Budget/UMA	178,750	1,100	162.50
Increase (Decrease)	14,665	-8	14.62
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 137.38	26.41 %	
Supplies and Materials	46.14	8.87	
Fleet Costs	6.27	1.21	
Outside Services	151.47	29.12	
Utilities	93.57	17.99	
Protective Services	11.29	2.17	
Insurance	33.19	17.99	
Other Expenses	27.69	5.32	
Total Average Expense	\$ 506.99	109.07 %	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:04:44AM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 128,163 Curr Liab Exc Curr Prtn LTD (93,160) = 1.38 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 35,003 Average Monthly Operating and Other Expenses 96,193 = 0.36 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 9,836 Total Tenant Revenue 470,471 = 0.02 IR < 1.50 Days Receivable Outstanding: 7.30																			
MASS	Accounts Payable (AP) Accounts Payable (38,348) Total Operating Expenses 96,193 = 0.40 IR < 0.75																			
	<table><thead><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr></thead><tbody><tr><td>Current Month</td><td>3.46%</td><td>96.54%</td></tr><tr><td>Year-to-Date</td><td>2.09%</td><td>97.91%</td></tr></tbody></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	3.46%	96.54%	Year-to-Date	2.09%	97.91%										
	Occupancy	Loss	Occ %																	
	Current Month	3.46%	96.54%																	
Year-to-Date	2.09%	97.91%																		
<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>9.00 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>11.00 25</td><td>Total Points</td><td>21.00 25</td></tr></tbody></table>	FASS KFI	MP	MASS KFI	MP	QR	9.00 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	11.00 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	9.00 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	11.00 25	Total Points	21.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		352,352	=	4.13	
Curr Liab Exc Curr Prtn LTD		(85,396)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		266,956	=	3.07	
Average Monthly Operating and Other Expenses		87,035			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		15,256	=	0.03	
Total Tenant Revenue		507,941			IR < 1.50
Days Receivable Outstanding: 10.41					
Accounts Payable (AP)					
Accounts Payable		(23,034)	=	0.26	
Total Operating Expenses		87,035			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.87 %	99.13%		
Year-to-Date		1.46 %	98.54 %		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			
(61,191)			
Average Dwelling Rent			
Actual/UML	448,252	2,488	180.17
Budget/UMA	494,908	2,541	194.77
Increase (Decrease)	-46,656	-53	-14.60
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 174.70	45.66 %	
Supplies and Materials	32.43	8.48	
Fleet Costs	0.99	0.26	
Outside Services	45.66	11.94	
Utilities	45.91	12.00	
Protective Services	10.10	2.64	
Insurance	8.99	12.00	
Other Expenses	25.21	6.59	
Total Average Expense	\$ 343.98	99.56 %	

Excess Cash			
179,920			
Average Dwelling Rent			
Actual/UML	498,094	2,504	198.92
Budget/UMA	467,500	2,541	183.98
Increase (Decrease)	30,594	-37	14.94
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 141.66	34.91 %	
Supplies and Materials	24.00	5.91	
Fleet Costs	1.65	0.41	
Outside Services	52.90	13.04	
Utilities	46.42	11.44	
Protective Services	7.23	1.78	
Insurance	11.63	11.44	
Other Expenses	24.10	5.94	
Total Average Expense	\$ 309.57	84.87 %	

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

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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted11,488 Curr Liab Exc Curr Prtn LTD(14,976) =0.77 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(3,488) Average Monthly Operating and Other Expenses22,668 =-0.15 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable-790 Total Tenant Revenue143,250 =-0.01 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(5,394) Total Operating Expenses22,668 =0.24 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>2.73%</td><td>97.27%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	2.00%	98.00%	Year-to-Date	2.73%	97.27%											
Occupancy	Loss	Occ %																			
Current Month	2.00%	98.00%																			
Year-to-Date	2.73%	97.27%																			
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DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	2.00 25	Total Points	21.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		29,505	=		1.58
Curr Liab Exc Curr Prtn LTD		(18,670)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		10,835	=		0.47
Average Monthly Operating and Other Expenses		22,812			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		1,292	=		0.01
Total Tenant Revenue		124,759			IR < 1.50
Days Receivable Outstanding: 3.47					
Accounts Payable (AP)					
Accounts Payable		(5,980)	=		0.26
Total Operating Expenses		22,812			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		3.45 %	96.55 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	9.99	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	11.99	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(26,156)			
Average Dwelling Rent			
Actual/UML	126,129	535	235.76
Budget/UMA	118,250	550	215.00
Increase (Decrease)	7,879	-15	20.76
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 145.02	34.78 %	
Supplies and Materials	18.28	4.38	
Fleet Costs	0.00	0.00	
Outside Services	76.83	18.43	
Utilities	97.45	23.37	
Protective Services	0.00	0.00	
Insurance	18.05	23.37	
Other Expenses	33.09	7.94	
Total Average Expense	\$ 388.72	112.27 %	

Excess Cash			
(11,977)			
Average Dwelling Rent			
Actual/UML	124,775	531	234.98
Budget/UMA	110,917	550	201.67
Increase (Decrease)	13,858	-19	33.31
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 131.34	31.81 %	
Supplies and Materials	38.35	9.29	
Fleet Costs	0.00	0.00	
Outside Services	76.63	18.56	
Utilities	93.64	22.68	
Protective Services	0.00	0.00	
Insurance	15.57	22.68	
Other Expenses	38.40	9.30	
Total Average Expense	\$ 393.93	114.33 %	

		This Year				Last Year							
FASS		Quick Ratio (QR)				Quick Ratio (QR)							
		Current Assets, Unrestricted		3,801	=	0.06	Current Assets, Unrestricted		177,705	=	3.11		
		Curr Liab Exc Curr Prtn LTD		(68,819)		IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(57,126)		IR >= 2.0		
FASS		Months Expendable Net Assets Ratio (MENAR)				Months Expendable Net Assets Ratio (MENAR)							
		Expendable Fund Balance		(65,018)	=	-1.10	Expendable Fund Balance		120,579	=	2.40		
		Average Monthly Operating and Other Expenses		59,105		IR >= 4.0	Average Monthly Operating and Other Expenses		50,286		IR >= 4.0		
MASS		Debt Service Coverage Ratio (DSCR)				Debt Service Coverage Ratio (DSCR)							
		0.00				0.00							
		IR >= 1.25				IR >= 1.25							
MASS		Tenant Receivable (TR)				Tenant Receivable (TR)							
		Tenant Receivable		11,250	=	0.08	Tenant Receivable		22,263	=	0.12		
		Total Tenant Revenue		138,960		IR < 1.50	Total Tenant Revenue		179,079		IR < 1.50		
MASS		Days Receivable Outstanding: 27.30				Days Receivable Outstanding: 41.69							
		Accounts Payable (AP)				Accounts Payable (AP)							
		Accounts Payable		(17,996)	=	0.30	Accounts Payable		(27,814)	=	0.55		
MASS		Total Operating Expenses		59,105		IR < 0.75	Total Operating Expenses		50,286		IR < 0.75		
		Occupancy		Loss	Occ %	Occupancy		Loss	Occ %				
		Current Month		3.85%	96.15%	Current Month		2.88 %	97.12%				
MASS		Year-to-Date		2.53%	97.47%	Year-to-Date		2.10 %	97.90%				
		IR >= 0.98				IR >= 0.98							
		FASS KFI		MP	MASS KFI		MP	FASS KFI		MP	MASS KFI		MP
MASS		QR		0.00	12	Accts Recvble		5.00	5	QR		12.00	12
		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
MASS		Total Points		2.00	25	Total Points		21.00	25	Total Points		14.00	25
		Capital Fund Occupancy				Capital Fund Occupancy							
		5.00				5.00							
		Excess Cash				Excess Cash							
		(124,123)				70,293							
		Average Dwelling Rent				Average Dwelling Rent							
		Actual/UML		150,848	1,115	135.29	Actual/UML		161,558	1,120	144.25		
		Budget/UMA		189,206	1,144	165.39	Budget/UMA		183,351	1,144	160.27		
		Increase (Decrease)		-38,358	-29	-30.10	Increase (Decrease)		-21,793	-24	-16.02		
		PUM / Percentage of Revenue				PUM / Percentage of Revenue							
		Expense		Amount	Percent	Expense		Amount	Percent				
		Salaries and Benefits		\$ 153.35	35.63 %	Salaries and Benefits		\$ 102.98	22.84 %				
		Supplies and Materials		41.20	9.57	Supplies and Materials		24.88	5.52				
		Fleet Costs		2.42	0.56	Fleet Costs		1.94	0.43				
		Outside Services		146.08	33.94	Outside Services		125.97	27.93				
		Utilities		87.45	20.32	Utilities		77.21	17.12				
		Protective Services		1.87	0.43	Protective Services		7.26	1.61				
		Insurance		15.53	20.32	Insurance		19.88	17.12				
		Other Expenses		20.93	4.86	Other Expenses		24.45	5.42				
		Total Average Expense		\$ 468.84	125.63 %	Total Average Expense		\$ 384.58	97.99 %				

KFI - FY Comparison for Scattered Sites - 163 Units
Period Ending May 31, 2017

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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted46,582 Curr Liab Exc Curr Prtn LTD(71,060) =0.66 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(24,478) Average Monthly Operating and Other Expenses64,844 =-0.38 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable33,624 Total Tenant Revenue251,616 =0.13 IR < 1.50																				
	Days Receivable Outstanding: 45.79																				
	Accounts Payable (AP)																				
	Accounts Payable(31,898) Total Operating Expenses64,844 =0.49 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>3.07%</td><td>96.93%</td></tr><tr><td>Year-to-Date</td><td>2.90%</td><td>97.10%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	3.07%	96.93%	Year-to-Date	2.90%	97.10%											
Occupancy	Loss	Occ %																			
Current Month	3.07%	96.93%																			
Year-to-Date	2.90%	97.10%																			
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FASS KFI	MP	MASS KFI	MP																		
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DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	2.00 25	Total Points	21.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	353,271		
Curr Liab Exc Curr Prtn LTD	(77,477)		
= 4.56			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	275,794		
Average Monthly Operating and Other Expenses	68,914		
= 4.00			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	23,808		
Total Tenant Revenue	353,039		
= 0.07			
IR < 1.50			
Days Receivable Outstanding: 27.27			
Accounts Payable (AP)			
Accounts Payable	(23,522)		
Total Operating Expenses	68,914		
= 0.34			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	1.23 %	98.77%	
Year-to-Date	3.90 %	96.10%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	10.40 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	24.40 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(89,322)			
Average Dwelling Rent			
Actual/UML	240,717	1,741	138.26
Budget/UMA	282,830	1,793	157.74
Increase (Decrease)	-42,114	-52	-19.48
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 128.41	32.13 %	
Supplies and Materials	19.91	4.98	
Fleet Costs	5.57	1.39	
Outside Services	135.32	33.86	
Utilities	2.83	0.71	
Protective Services	0.00	0.00	
Insurance	16.10	0.72	
Other Expenses	22.19	5.55	
Total Average Expense	\$ 330.33	79.35 %	

Excess Cash			
206,880			
Average Dwelling Rent			
Actual/UML	289,820	1,723	168.21
Budget/UMA	275,000	1,793	153.37
Increase (Decrease)	14,820	-70	14.83
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 123.78	27.89%	
Supplies and Materials	35.11	7.91	
Fleet Costs	10.64	2.40	
Outside Services	127.59	28.75	
Utilities	5.35	1.21	
Protective Services	0.00	0.00	
Insurance	22.02	1.21	
Other Expenses	25.75	5.80	
Total Average Expense	\$ 350.24	75.16%	

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

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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted34,303 Curr Liab Exc Curr Prtn LTD(12,152) =2.82 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance22,151 Average Monthly Operating and Other Expenses12,506 =1.77 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable0 Total Tenant Revenue43,131 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(2,620) Total Operating Expenses12,506 =0.21 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%																			
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MENAR	7.13 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	0.00 16																		
Total Points	21.13 25	Total Points	9.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		81,983	=		1.30
Curr Liab Exc Curr Prtn LTD		(63,296)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		18,687	=		1.24
Average Monthly Operating and Other Expenses		15,026			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		22,080			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(6,374)	=		0.42
Total Operating Expenses		15,026			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	8.62	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	10.62	25	Total Points	9.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
9,645			
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	132.93 %	
Supplies and Materials	0.00	4.71	
Fleet Costs	0.00	0.00	
Outside Services	0.00	36.66	
Utilities	0.00	114.74	
Protective Services	0.00	0.00	
Insurance	0.00	114.74	
Other Expenses	0.00	20.65	
Total Average Expense	\$ 0.00	424.42 %	

Excess Cash			
3,661			
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	350.61 %	
Supplies and Materials	0.00	-2.04	
Fleet Costs	0.00	0.47	
Outside Services	0.00	149.26	
Utilities	0.00	365.90	
Protective Services	0.00	0.00	
Insurance	0.00	365.90	
Other Expenses	0.00	22.71	
Total Average Expense	\$ 0.00	1,252.83 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted13,449 Curr Liab Exc Curr Prtn LTD(71,468) =0.19 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance(58,018) Average Monthly Operating and Other Expenses89,912 =-0.65 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable9,463 Total Tenant Revenue368,070 =0.03 IR < 1.50		
	Days Receivable Outstanding: 8.69		
	Accounts Payable (AP)		
Accounts Payable(28,640) Total Operating Expenses89,912 =0.32 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	7.69%	92.31%	
Year-to-Date	6.49%	93.51%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	4.00 16
Total Points	2.00 25	Total Points	13.00 25
Capital Fund Occupancy			
5.00			

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted238,295

Curr Liab Exc Curr Prtn LTD(70,810)

=3.37

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance167,485

Average Monthly Operating and Other Expenses97,166

=1.72

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable8,814

Total Tenant Revenue382,168

=0.02

IR < 1.50

Days Receivable Outstanding: 7.73

Accounts Payable (AP)

Accounts Payable(34,467)

Total Operating Expenses97,166

=0.35

IR < 0.75

OccupancyLossOcc %

Current Month6.59 %93.41%

Year-to-Date7.26 %92.74%

IR >= 0.98

FASS KFIMPMASS KFI MP

QR12.0012Accts Recvble5.005

MENAR0.0011Accts Payable4.004

DSCR2.002Occupancy4.0016

Total Points14.0025Total Points13.0025

Capital Fund Occupancy

5.00

Excess Cash			
(147,931)			
Average Dwelling Rent			
Actual/UML	317,042	1,872	169.36
Budget/UMA	458,333	2,002	228.94
Increase (Decrease)	-141,291	-130	-59.58
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 174.22	38.51 %	
Supplies and Materials	17.44	3.85	
Fleet Costs	3.06	0.68	
Outside Services	99.77	22.05	
Utilities	77.63	17.16	
Protective Services	8.00	1.77	
Insurance	22.31	17.16	
Other Expenses	36.50	8.07	
Total Average Expense	\$ 438.94	109.24 %	

Excess Cash			
70,318			
Average Dwelling Rent			
Actual/UML	363,156	1,866	194.62
Budget/UMA	316,250	2,012	157.18
Increase (Decrease)	46,906	-146	37.44
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 189.63	42.29%	
Supplies and Materials	29.18	6.51	
Fleet Costs	4.58	1.02	
Outside Services	106.68	23.79	
Utilities	81.77	18.24	
Protective Services	18.30	4.08	
Insurance	25.45	18.24	
Other Expenses	30.70	6.85	
Total Average Expense	\$ 486.29	121.00%	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
6/8/2017 9:04:56AM

This Year																																											
FASS	Quick Ratio (QR)																																										
	<table><tr><td>Current Assets, Unrestricted</td><td>3,757</td><td rowspan="2">= 0.06</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(62,090)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	3,757	= 0.06	Curr Liab Exc Curr Prtn LTD	(62,090)																																					
	Current Assets, Unrestricted	3,757	= 0.06																																								
	Curr Liab Exc Curr Prtn LTD	(62,090)																																									
Months Expendable Net Assets Ratio (MENAR)																																											
<table><tr><td>Expendable Fund Balance</td><td>(58,333)</td><td rowspan="2">= -1.04</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>56,161</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	(58,333)	= -1.04	Average Monthly Operating and Other Expenses	56,161																																						
Expendable Fund Balance	(58,333)	= -1.04																																									
Average Monthly Operating and Other Expenses	56,161																																										
MASS	Debt Service Coverage Ratio (DSCR)																																										
	0.00 <i>IR >= 1.25</i>																																										
	Tenant Receivable (TR)																																										
	<table><tr><td>Tenant Receivable</td><td>4,136</td><td rowspan="2">= 0.01</td></tr><tr><td>Total Tenant Revenue</td><td>279,302</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	4,136	= 0.01	Total Tenant Revenue	279,302																																					
Tenant Receivable	4,136	= 0.01																																									
Total Tenant Revenue	279,302																																										
Days Receivable Outstanding: 4.96																																											
MASS	Accounts Payable (AP)																																										
	<table><tr><td>Accounts Payable</td><td>(24,370)</td><td rowspan="2">= 0.43</td></tr><tr><td>Total Operating Expenses</td><td>56,161</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(24,370)	= 0.43	Total Operating Expenses	56,161																																					
	Accounts Payable	(24,370)	= 0.43																																								
	Total Operating Expenses	56,161																																									
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																																								
Current Month	1.61%	98.39%																																									
Year-to-Date	1.69%	98.31%																																									
<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>5</td><td></td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td></td><td>Accts Payable</td><td>4.00</td><td>4</td><td></td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td></td><td>Occupancy</td><td>16.00</td><td>16</td><td></td></tr><tr><td>Total Points</td><td>2.00</td><td>25</td><td></td><td>Total Points</td><td>25.00</td><td>25</td><td></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		214,907	=		4.32
Curr Liab Exc Curr Prtn LTD		(49,738)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		165,169	=		3.26
Average Monthly Operating and Other Expenses		50,687			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(26)	=		0.00
Total Tenant Revenue		291,866			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(11,987)	=		0.24
Total Operating Expenses		50,687			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.81 %	99.19%		
Year-to-Date		2.49 %	97.51 %		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			
(114,494)			
Average Dwelling Rent			
Actual/UML	269,835	1,341	201.22
Budget/UMA	282,943	1,364	207.44
Increase (Decrease)	-13,108	-23	-6.22
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 184.72	49.30 %	
Supplies and Materials	22.23	5.93	
Fleet Costs	0.83	0.22	
Outside Services	60.43	16.13	
Utilities	67.82	18.10	
Protective Services	5.94	1.59	
Insurance	12.03	18.50	
Other Expenses	27.49	7.34	
Total Average Expense	\$ 381.50	117.11 %	

Excess Cash			
114,482			
Average Dwelling Rent			
Actual/UML	282,694	1,330	212.55
Budget/UMA	287,833	1,364	211.02
Increase (Decrease)	-5,139	-34	1.53
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 152.95	38.54 %	
Supplies and Materials	22.14	5.58	
Fleet Costs	1.02	0.26	
Outside Services	55.25	13.92	
Utilities	61.23	16.15	
Protective Services	6.51	1.64	
Insurance	16.19	16.15	
Other Expenses	28.73	7.24	
Total Average Expense	\$ 344.04	99.47 %	

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

Period Ending May 31, 2017

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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,212,703 Curr Liab Exc Curr Prtn LTD(8,232) = 147.31 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance1,204,471 Average Monthly Operating and Other Expenses23,944 = 50.30 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable-608 Total Tenant Revenue84,651 = -0.01 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(1,269) Total Operating Expenses23,944 = 0.05 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td></tr><tr><td>Year-to-Date</td><td>1.60%</td><td>98.40%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	1.60%	98.40%											
Occupancy	Loss	Occ %																			
Current Month	0.00%	100.00%																			
Year-to-Date	1.60%	98.40%																			
	<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		301,904	=		29.96
Curr Liab Exc Curr Prtn LTD		(10,078)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		291,826	=		21.24
Average Monthly Operating and Other Expenses		13,739			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(252)	=		0.00
Total Tenant Revenue		84,152			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(1,271)	=		0.09
Total Operating Expenses		13,739			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		1.34 %	98.66%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	35.69	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	49.69	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
1,180,527			
Average Dwelling Rent			
Actual/UML	87,968	368	239.04
Budget/UMA	85,457	374	228.50
Increase (Decrease)	2,511	-6	10.55
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 176.84	40.38 %	
Supplies and Materials	31.94	7.29	
Fleet Costs	0.00	0.00	
Outside Services	252.20	57.59	
Utilities	98.93	22.59	
Protective Services	4.22	0.96	
Insurance	9.08	22.59	
Other Expenses	46.89	10.71	
Total Average Expense	\$ 620.10	162.11 %	

Excess Cash			
278,087			
Average Dwelling Rent			
Actual/UML	85,472	369	231.63
Budget/UMA	84,353	374	225.54
Increase (Decrease)	1,120	-5	6.09
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.20	31.15%	
Supplies and Materials	26.80	5.95	
Fleet Costs	-0.35	-0.08	
Outside Services	41.38	9.19	
Utilities	88.56	19.68	
Protective Services	5.90	1.31	
Insurance	12.68	19.68	
Other Expenses	9.80	2.18	
Total Average Expense	\$ 324.96	89.06%	

Period Ending May 31, 2017

This Year						Last Year																																													
FASS	Quick Ratio (QR)					Quick Ratio (QR)																																													
	Current Assets, Unrestricted		62,836	=	1.34	Current Assets, Unrestricted		167,159	=	3.56																																									
	Curr Liab Exc Curr Prtn LTD		(46,971)		IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(46,928)		IR >= 2.0																																									
FASS	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)																																													
	Expendable Fund Balance		15,865	=	0.26	Expendable Fund Balance		120,231	=	2.21																																									
	Average Monthly Operating and Other Expenses		61,956		IR >= 4.0	Average Monthly Operating and Other Expenses		54,428		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		1,554	=	0.00	Tenant Receivable		1,967	=	0.01																																									
	Total Tenant Revenue		623,536		IR < 1.50	Total Tenant Revenue		389,453		IR < 1.50																																									
	Days Receivable Outstanding:		1.33					Days Receivable Outstanding:		1.69																																									
MASS	Accounts Payable (AP)					Accounts Payable (AP)																																													
	Accounts Payable		(17,897)	=	0.29	Accounts Payable		(12,797)	=	0.24																																									
	Total Operating Expenses		61,956		IR < 0.75	Total Operating Expenses		54,428		IR < 0.75																																									
MASS	Occupancy		Loss		Occ %	Occupancy		Loss		Occ %																																									
	Current Month		1.50%		98.50%	Current Month		2.26 %		97.74%																																									
	Year-to-Date		1.50%		98.50%	Year-to-Date		1.50 %		98.50%																																									
					IR >= 0.98					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>8.82 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>10.82 25</td><td>Total Points</td><td>25.00 25</td></tr></table>						FASS KFI	MP	MASS KFI	MP	QR	8.82 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	10.82 25	Total Points	25.00 25	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>14.00 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	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
FASS KFI	MP	MASS KFI	MP																																																
QR	8.82 12	Accts Recvble	5.00 5																																																
MENAR	0.00 11	Accts Payable	4.00 4																																																
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Total Points	14.00 25	Total Points	25.00 25																																																
Capital Fund Occupancy						Capital Fund Occupancy																																													
5.00						5.00																																													
Excess Cash						Excess Cash																																													
(46,090)						65,803																																													
Average Dwelling Rent						Average Dwelling Rent																																													
Actual/UML		388,203	1,441	269.40	Actual/UML		387,161	1,441	268.68																																										
Budget/UMA		405,574	1,463	277.22	Budget/UMA		377,850	1,463	258.27																																										
Increase (Decrease)		-17,371	-22	-7.82	Increase (Decrease)		9,311	-22	10.40																																										
PUM / Percentage of Revenue						PUM / Percentage of Revenue																																													
Expense		Amount	Percent		Expense		Amount	Percent																																											
Salaries and Benefits		\$ 178.33	40.66 %		Salaries and Benefits		\$ 164.90	36.41 %																																											
Supplies and Materials		18.69	4.26		Supplies and Materials		13.29	2.93																																											
Fleet Costs		1.73	0.39		Fleet Costs		2.93	0.65																																											
Outside Services		65.00	14.82		Outside Services		32.39	7.15																																											
Utilities		96.15	21.92		Utilities		96.26	21.25																																											
Protective Services		0.00	0.00		Protective Services		2.48	0.55																																											
Insurance		11.89	21.92		Insurance		16.12	21.25																																											
Other Expenses		21.84	4.98		Other Expenses		23.73	5.24																																											
Total Average Expense		\$ 393.64	108.97 %		Total Average Expense		\$ 352.08	95.42 %																																											

KFI - FY Comparison for Victoria Plaza/Schnabel - 255 Units
Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 205,632 Curr Liab Exc Curr Prtn LTD (103,865) = 1.98 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 101,768 Average Monthly Operating and Other Expenses 125,672 = 0.81 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 30.84 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 8,078 Total Tenant Revenue 646,615 = 0.01 IR < 1.50 Days Receivable Outstanding: 4.22																			
MASS	Accounts Payable (AP) Accounts Payable (57,227) Total Operating Expenses 125,672 = 0.46 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>20.39%</td><td>79.61%</td></tr><tr><td>Year-to-Date</td><td>4.06%</td><td>95.94%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	20.39%	79.61%	Year-to-Date	4.06%	95.94%										
	Occupancy	Loss	Occ %																	
Current Month	20.39%	79.61%																		
Year-to-Date	4.06%	95.94%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>11.90 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>13.90 25</td><td>Total Points</td><td>17.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	11.90 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	13.90 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	11.90 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	8.00 16																	
Total Points	13.90 25	Total Points	17.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		217,311	=		2.60
Curr Liab Exc Curr Prtn LTD		(83,726)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		133,584	=		1.20
Average Monthly Operating and Other Expenses		111,765			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		1,125	=		0.00
Total Tenant Revenue		633,356			IR < 1.50
Days Receivable Outstanding: 0.60					
Accounts Payable (AP)					
Accounts Payable		(13,215)	=		0.12
Total Operating Expenses		111,765			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.53 %	96.47%		
Year-to-Date		2.99 %	97.01 %		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			
(23,905)			
Average Dwelling Rent			
Actual/UML	607,662	2,691	225.81
Budget/UMA	614,167	2,805	218.95
Increase (Decrease)	-6,505	-114	6.86
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 139.04	29.62 %	
Supplies and Materials	21.72	4.63	
Fleet Costs	0.30	0.06	
Outside Services	64.19	13.68	
Utilities	77.49	16.51	
Protective Services	3.46	0.74	
Insurance	12.73	16.51	
Other Expenses	109.15	23.25	
Total Average Expense	\$ 428.09	105.00 %	

Excess Cash			
21,823			
Average Dwelling Rent			
Actual/UML	625,137	2,721	229.75
Budget/UMA	603,458	2,805	215.14
Increase (Decrease)	21,679	-84	14.61
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 154.23	35.25 %	
Supplies and Materials	25.40	5.81	
Fleet Costs	0.17	0.04	
Outside Services	69.09	15.79	
Utilities	69.69	15.93	
Protective Services	8.98	2.05	
Insurance	13.94	15.93	
Other Expenses	25.89	5.92	
Total Average Expense	\$ 367.38	96.72 %	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:05:47AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted80,030 Curr Liab Exc Curr Prtn LTD(60,829) =1.32 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance19,201 Average Monthly Operating and Other Expenses59,234 =0.32 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable713 Total Tenant Revenue336,076 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.71																				
	Accounts Payable (AP)																				
	Accounts Payable(33,120) Total Operating Expenses59,234 =0.56 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>4.65%</td><td>95.35%</td></tr><tr><td>Year-to-Date</td><td>3.31%</td><td>96.69%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	4.65%	95.35%	Year-to-Date	3.31%	96.69%											
Occupancy	Loss	Occ %																			
Current Month	4.65%	95.35%																			
Year-to-Date	3.31%	96.69%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>8.72 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>10.72 25</td><td>Total Points</td><td>21.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	8.72 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	10.72 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	8.72 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	10.72 25	Total Points	21.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		280,388	=		5.27
Curr Liab Exc Curr Prtn LTD		(53,251)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		227,137	=		3.43
Average Monthly Operating and Other Expenses		66,267			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		6,112	=		0.02
Total Tenant Revenue		329,162			IR < 1.50
Days Receivable Outstanding: 6.22					
Accounts Payable (AP)					
Accounts Payable		(20,132)	=		0.30
Total Operating Expenses		66,267			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.33 %	97.67%		
Year-to-Date		1.76 %	98.24 %		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			
(40,033)			
Average Dwelling Rent			
Actual/UML	332,587	1,372	242.41
Budget/UMA	333,245	1,419	234.84
Increase (Decrease)	-658	-47	7.57
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 128.53	30.31 %	
Supplies and Materials	11.21	2.64	
Fleet Costs	1.95	0.46	
Outside Services	89.39	21.08	
Utilities	110.32	26.02	
Protective Services	4.84	1.14	
Insurance	7.75	26.02	
Other Expenses	34.78	8.20	
Total Average Expense	\$ 388.77	115.89 %	

Excess Cash			
160,870			
Average Dwelling Rent			
Actual/UML	320,899	1,394	230.20
Budget/UMA	251,258	1,419	177.07
Increase (Decrease)	69,641	-25	53.13
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 144.61	36.42 %	
Supplies and Materials	9.09	2.29	
Fleet Costs	2.55	0.64	
Outside Services	130.34	32.82	
Utilities	109.29	27.52	
Protective Services	5.51	1.39	
Insurance	11.70	27.52	
Other Expenses	29.18	7.35	
Total Average Expense	\$ 442.28	135.95 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:05:50AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted270,325 Curr Liab Exc Curr Prtn LTD(87,822) =3.08 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance182,502 Average Monthly Operating and Other Expenses90,500 =2.02 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
5.93 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable-743 Total Tenant Revenue551,799 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
Accounts Payable(43,219) Total Operating Expenses90,500 =0.48 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>1.99%</td><td>98.01%</td><td></td></tr><tr><td>Year-to-Date</td><td>3.80%</td><td>96.20%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	1.99%	98.01%		Year-to-Date	3.80%	96.20%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	1.99%	98.01%																			
Year-to-Date	3.80%	96.20%	IR >= 0.98																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>7.49 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>12.00 16</td></tr><tr><td>Total Points</td><td>21.49 25</td><td>Total Points</td><td>21.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	7.49 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	21.49 25	Total Points	21.00 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	12.00 16																		
Total Points	21.49 25	Total Points	21.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		287,225	=		3.06
Curr Liab Exc Curr Prtn LTD		(93,811)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		193,414	=		2.19
Average Monthly Operating and Other Expenses		88,263			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		2,624	=		0.00
Total Tenant Revenue		583,404			IR < 1.50
Days Receivable Outstanding: 1.69					
Accounts Payable (AP)					
Accounts Payable		(43,465)	=		0.49
Total Operating Expenses		88,263			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.48 %	95.52%		
Year-to-Date		4.25 %	95.75 %		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			
92,002			
Average Dwelling Rent			
Actual/UML	528,903	2,127	248.66
Budget/UMA	505,083	2,211	228.44
Increase (Decrease)	23,819	-84	20.22
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 168.45	35.99 %	
Supplies and Materials	14.52	3.10	
Fleet Costs	1.61	0.34	
Outside Services	63.94	13.66	
Utilities	101.44	21.67	
Protective Services	5.23	1.12	
Insurance	5.65	21.67	
Other Expenses	22.94	4.90	
Total Average Expense	\$ 383.78	102.46 %	

Excess Cash			
105,151			
Average Dwelling Rent			
Actual/UML	511,197	2,117	241.47
Budget/UMA	485,833	2,211	219.73
Increase (Decrease)	25,364	-94	21.74
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 149.82	31.83 %	
Supplies and Materials	14.96	3.18	
Fleet Costs	1.77	0.38	
Outside Services	89.56	19.03	
Utilities	90.17	19.16	
Protective Services	9.56	2.03	
Insurance	12.55	19.16	
Other Expenses	19.43	4.13	
Total Average Expense	\$ 387.82	98.89 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:05:01AM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted186,904 Curr Liab Exc Curr Prtn LTD(81,953) =2.28 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance104,951 Average Monthly Operating and Other Expenses84,060 =1.25 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable23,245 Total Tenant Revenue218,796 =0.11 IR < 1.50		
	Days Receivable Outstanding: 35.63		
	Accounts Payable (AP)		
Accounts Payable(44,580) Total Operating Expenses84,060 =0.53 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	1.81%	98.19%	
Year-to-Date	2.19%	97.81%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	6.36 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	20.36 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		220,486	=	4.44	
Curr Liab Exc Curr Prtn LTD		(49,626)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		170,860	=	1.96	
Average Monthly Operating and Other Expenses		87,299		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		23,676	=	0.09	
Total Tenant Revenue		276,367		IR < 1.50	
Days Receivable Outstanding: 28.72					
Accounts Payable (AP)					
Accounts Payable		(13,634)	=	0.16	
Total Operating Expenses		87,299		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		0.60 %	99.40%		
Year-to-Date		1.48 %	98.52 %	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			
20,891			
Average Dwelling Rent			
Actual/UML	212,441	1,786	118.95
Budget/UMA	295,167	1,826	161.65
Increase (Decrease)	-82,726	-40	-42.70
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 151.02	30.21 %	
Supplies and Materials	31.58	6.32	
Fleet Costs	2.38	0.48	
Outside Services	118.00	23.60	
Utilities	74.78	14.96	
Protective Services	5.33	1.07	
Insurance	15.85	15.04	
Other Expenses	20.19	4.04	
Total Average Expense	\$ 419.13	95.72 %	

Excess Cash			
83,561			
Average Dwelling Rent			
Actual/UML	307,091	1,799	170.70
Budget/UMA	229,394	1,826	125.63
Increase (Decrease)	77,697	-27	45.07
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 166.41	32.03 %	
Supplies and Materials	31.61	6.08	
Fleet Costs	2.15	0.41	
Outside Services	100.35	19.32	
Utilities	75.15	14.49	
Protective Services	7.36	1.42	
Insurance	15.85	14.49	
Other Expenses	21.30	4.10	
Total Average Expense	\$ 420.18	92.34 %	

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

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This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted95,202 Curr Liab Exc Curr Prtn LTD(26,503) =3.59 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance68,700 Average Monthly Operating and Other Expenses30,992 =2.22 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
0.00 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable1,793 Total Tenant Revenue156,544 =0.01 IR < 1.50																														
	Days Receivable Outstanding: 3.90																														
	Accounts Payable (AP)																														
	Accounts Payable(7,049) Total Operating Expenses30,992 =0.23 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>1.33%</td><td>98.67%</td><td></td></tr><tr><td>Year-to-Date</td><td>2.06%</td><td>97.94%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	1.33%	98.67%		Year-to-Date	2.06%	97.94%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	1.33%	98.67%																													
Year-to-Date	2.06%	97.94%	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>7.78</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>21.78</td><td>25</td><td>Total Points</td><td>21.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	7.78	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	12.00	16	Total Points	21.78	25	Total Points	21.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	12.00	12	Accts Recvble	5.00	5																										
MENAR	7.78	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	12.00	16																										
Total Points	21.78	25	Total Points	21.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	101,905		
Curr Liab Exc Curr Prtn LTD	(26,041)		
= 3.91			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	75,865		
Average Monthly Operating and Other Expenses	29,517		
= 2.57			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	3,507		
Total Tenant Revenue	178,719		
= 0.02			
IR < 1.50			
Days Receivable Outstanding: 6.68			
Accounts Payable (AP)			
Accounts Payable	(5,017)		
Total Operating Expenses	29,517		
= 0.17			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	1.33 %	98.67%	
Year-to-Date	1.70 %	98.30%	
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	16.00 16
Total Points	14.00 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
37,707			
Average Dwelling Rent			
Actual/UML	148,857	808	184.23
Budget/UMA	167,771	825	203.36
Increase (Decrease)	-18,914	-17	-19.13
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 165.89	43.39 %	
Supplies and Materials	22.50	5.89	
Fleet Costs	2.69	0.70	
Outside Services	42.06	11.00	
Utilities	53.33	13.95	
Protective Services	5.97	1.56	
Insurance	13.58	13.95	
Other Expenses	36.61	9.58	
Total Average Expense	\$ 342.63	100.02 %	

Excess Cash			
46,347			
Average Dwelling Rent			
Actual/UML	171,503	811	211.47
Budget/UMA	149,501	825	181.21
Increase (Decrease)	22,002	-14	30.26
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 143.15	33.59 %	
Supplies and Materials	14.96	3.51	
Fleet Costs	1.83	0.43	
Outside Services	48.84	11.46	
Utilities	52.93	12.42	
Protective Services	6.61	1.55	
Insurance	10.30	12.42	
Other Expenses	36.94	8.67	
Total Average Expense	\$ 315.57	84.05 %	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:05:06AM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 37,026 Curr Liab Exc Curr Prtn LTD (145,083) = 0.26 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (108,057) Average Monthly Operating and Other Expenses 106,860 = -1.01 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 48,181 Total Tenant Revenue 245,064 = 0.20 IR < 1.50 Days Receivable Outstanding: 66.03																			
MASS	Accounts Payable (AP) Accounts Payable (64,793) Total Operating Expenses 106,860 = 0.61 IR < 0.75																			
	<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>15.45%</td><td>93.79%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	17.24%	91.80%	Year-to-Date	15.45%	93.79%										
	Occupancy	Loss	Occ %																	
	Current Month	17.24%	91.80%																	
Year-to-Date	15.45%	93.79%																		
<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>4.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>10.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	2.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	2.00 25	Total Points	10.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	2.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	4.00 16																	
Total Points	2.00 25	Total Points	10.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		90,486	=		0.44
Curr Liab Exc Curr Prtn LTD		(205,531)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(115,045)	=		-1.10
Average Monthly Operating and Other Expenses		104,873			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		33,596	=		0.12
Total Tenant Revenue		290,192			IR < 1.50
Days Receivable Outstanding: 39.29					
Accounts Payable (AP)					
Accounts Payable		(37,918)	=		0.36
Total Operating Expenses		104,873			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		12.81 %	96.72%		
Year-to-Date		7.70 %	93.13%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	2.00	25	Total Points	8.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(214,697)			
Average Dwelling Rent			
Actual/UML	229,772	1,888	121.70
Budget/UMA	316,933	2,013	157.44
Increase (Decrease)	-87,162	-125	-35.74
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 178.67	36.87 %	
Supplies and Materials	51.23	10.57	
Fleet Costs	5.30	1.09	
Outside Services	133.76	27.60	
Utilities	80.05	16.52	
Protective Services	5.29	1.09	
Insurance	14.81	17.47	
Other Expenses	30.28	6.25	
Total Average Expense	\$ 499.40	117.46 %	

Excess Cash			
(219,898)			
Average Dwelling Rent			
Actual/UML	288,126	2,061	139.80
Budget/UMA	276,833	2,213	125.09
Increase (Decrease)	11,293	-152	14.71
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 149.77	32.73%	
Supplies and Materials	38.93	8.51	
Fleet Costs	4.50	0.98	
Outside Services	114.73	25.07	
Utilities	81.83	17.88	
Protective Services	5.96	1.30	
Insurance	27.04	17.88	
Other Expenses	34.93	7.64	
Total Average Expense	\$ 457.68	112.00%	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:05:52AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,210,124 Curr Liab Exc Curr Prtn LTD(319,348) =3.79 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance890,776 Average Monthly Operating and Other Expenses31,261 =28.49 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable-7,942 Total Tenant Revenue95,371 =-0.08 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(12,433) Total Operating Expenses31,261 =0.40 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>0.91%</td><td>99.09%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	0.91%	99.09%											
Occupancy	Loss	Occ %																			
Current Month	0.00%	100.00%																			
Year-to-Date	0.91%	99.09%																			
	<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		554,146	=	4.28
Curr Liab Exc Curr Prtn LTD		(129,396)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		424,750	=	12.89
Average Monthly Operating and Other Expenses		32,950		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		0.00		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		(9,605)	=	-0.09
Total Tenant Revenue		101,766		IR < 1.50
Days Receivable Outstanding: 0.00				
Accounts Payable (AP)				
Accounts Payable		(12,197)	=	0.37
Total Operating Expenses		32,950		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		2.00 %	98.00%	
Year-to-Date		0.73 %	99.27 %	
			IR >= 0.98	
FASS KFI		MP	MASS KFI MP	
QR	12.00	12	Accts Recvble	5.00 5
MENAR	23.44	11	Accts Payable	4.00 4
DSCR	2.00	2	Occupancy	16.00 16
Total Points	37.44	25	Total Points	25.00 25
Capital Fund Occupancy				
5.00				

Excess Cash			
859,415			
Average Dwelling Rent			
Actual/UML	84,747	545	155.50
Budget/UMA	80,777	550	146.87
Increase (Decrease)	3,970	-5	8.63
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 184.76	15.07 %	
Supplies and Materials	11.30	0.92	
Fleet Costs	0.00	0.00	
Outside Services	74.54	6.08	
Utilities	139.88	11.41	
Protective Services	11.26	0.92	
Insurance	16.39	11.41	
Other Expenses	29.33	2.39	
Total Average Expense	\$ 467.46	48.19 %	

Excess Cash			
391,700			
Average Dwelling Rent			
Actual/UML	73,006	546	133.71
Budget/UMA	47,144	550	85.72
Increase (Decrease)	25,861	-4	47.99
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 161.54	10.02 %	
Supplies and Materials	8.45	0.52	
Fleet Costs	0.07	0.00	
Outside Services	64.64	4.01	
Utilities	143.15	8.87	
Protective Services	12.92	0.80	
Insurance	18.94	8.87	
Other Expenses	18.85	1.17	
Total Average Expense	\$ 428.55	34.28 %	

Period Ending May 31, 2017

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		20,134,957	=	3.24
	Curr Liab Exc Curr Prtn LTD		(6,213,687)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		12,759,741	=	8.10
Average Monthly Operating and Other Expenses		1,574,324		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
			7.10		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		(7,261)	=	0.00
	Total Tenant Revenue		18,208,673		IR < 1.50
	Days Receivable Outstanding: -0.14				
	Accounts Payable (AP)				
Accounts Payable		(543,118)	=	0.34	
Total Operating Expenses		1,574,324		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		7.10%	92.90%		
Year-to-Date		-11.31%	111.31%		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		15,022,207	=		1.85
Curr Liab Exc Curr Prtn LTD		(8,130,758)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		5,694,211	=		3.66
Average Monthly Operating and Other Expenses		1,554,925			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		6.45			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		542	=		0.00
Total Tenant Revenue		17,320,362			IR < 1.50
Days Receivable Outstanding: 0.01					
Accounts Payable (AP)					
Accounts Payable		(552,322)	=		0.36
Total Operating Expenses		1,554,925			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		7.38 %	92.62%		
Year-to-Date		7.47 %	92.53%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	11.27	12	Accts Recvble	5.00	5
MENAR	9.90	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	23.17	25	Total Points	13.00	25
Capital Fund Occupancy					
5.00					

Excess Cash	
10,913,010	
Average Dwelling Rent	
Actual/UML	17,218,115 29,620 581.30
Budget/UMA	17,644,271 26,610 663.07
Increase (Decrease)	(426,156) 3,010 (81.77)
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 140.85 21.29 %
Supplies and Materials	29.62 4.48
Fleet Costs	1.24 0.19
Outside Services	93.54 14.14
Utilities	49.54 7.49
Protective Services	6.58 1.00
Insurance	22.96 8.70
Other Expenses	35.15 5.31
Total Average Expense	\$ 379.48 62.59 %

Excess Cash	
3,895,862	
Average Dwelling Rent	
Actual/UML	16,555,355 29,401 563.09
Budget/UMA	16,968,357 31,773 534.05
Increase (Decrease)	(413,002) (2,372) 29.04
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 135.96 20.91 %
Supplies and Materials	25.73 3.96
Fleet Costs	1.29 0.20
Outside Services	102.81 15.81
Utilities	53.48 9.47
Protective Services	7.43 1.14
Insurance	25.59 9.47
Other Expenses	33.67 5.18
Total Average Expense	\$ 385.96 66.13 %

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 May 31, 2017

GIJdeKeyFinancialIndicatorsByGroup
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6/8/2017 9:04:23AM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted10,832,878 Curr Liab Exc Curr Prtn LTD(2,731,171) =3.97 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance7,981,440 Average Monthly Operating and Other Expenses638,109 =12.51 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) -0.30 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable(6,801) Total Tenant Revenue6,991,857 =0.00 IR < 1.50 Days Receivable Outstanding: -0.35																			
MASS	Accounts Payable (AP) Accounts Payable(282,516) Total Operating Expenses638,109 =0.44 IR < 0.75																			
	Occupancy Loss Occ % Current Month3.75% Year-to-Date3.74% 96.25% 96.26% IR >= 0.98																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR12.00</td><td>12</td><td>Accts Recvble5.00</td><td>5</td></tr><tr><td>MENAR11.00</td><td>11</td><td>Accts Payable4.00</td><td>4</td></tr><tr><td>DSCR0.00</td><td>2</td><td>Occupancy12.00</td><td>16</td></tr><tr><td>Total Points23.00</td><td>25</td><td>Total Points21.00</td><td>25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR12.00	12	Accts Recvble5.00	5	MENAR11.00	11	Accts Payable4.00	4	DSCR0.00	2	Occupancy12.00	16	Total Points23.00	25	Total Points21.00
FASS KFI	MP	MASS KFI	MP																	
QR12.00	12	Accts Recvble5.00	5																	
MENAR11.00	11	Accts Payable4.00	4																	
DSCR0.00	2	Occupancy12.00	16																	
Total Points23.00	25	Total Points21.00	25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		8,097,327		= 2.32	
Curr Liab Exc Curr Prtn LTD		(3,488,304)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		4,338,051		= 6.67	
Average Monthly Operating and Other Expenses		650,462		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.74		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		542		= 0.00	
Total Tenant Revenue		6,438,657		IR < 1.50	
Days Receivable Outstanding: 0.03					
Accounts Payable (AP)					
Accounts Payable		(241,396)		= 0.37	
Total Operating Expenses		650,462		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		3.11 %		96.89%	
Year-to-Date		4.35 %		95.65% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR	12.00	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	8.00	16
Total Points	23.00	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
7,271,666			
Average Dwelling Rent			
Actual/UML	6,240,666	11,563	539.71
Budget/UMA	6,227,542	12,012	518.44
Increase (Decrease)	13,124	(449)	21.27
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 162.41	26.13 %	
Supplies and Materials	33.27	5.35	
Fleet Costs	1.81	0.29	
Outside Services	64.85	10.43	
Utilities	45.23	7.28	
Protective Services	2.44	0.39	
Insurance	26.79	9.69	
Other Expenses	30.78	4.95	
Total Average Expense	\$ 367.58	64.52 %	

Excess Cash			
3,605,054			
Average Dwelling Rent			
Actual/UML	6,127,852	11,429	536.17
Budget/UMA	6,045,109	11,949	505.91
Increase (Decrease)	82,743	(520)	30.26
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 152.12	24.55 %	
Supplies and Materials	27.56	4.45	
Fleet Costs	3.22	0.52	
Outside Services	97.79	15.78	
Utilities	51.41	10.77	
Protective Services	3.20	0.52	
Insurance	27.73	10.77	
Other Expenses	33.47	5.40	
Total Average Expense	\$ 396.50	72.76 %	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:06:15AM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted109,404 Curr Liab Exc Curr Prtn LTD(50,905) =2.15 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance32,645 Average Monthly Operating and Other Expenses37,542 =0.87 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	1.03 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable-7,883 Total Tenant Revenue410,451 =-0.02 IR < 1.50		
	Days Receivable Outstanding: 0.00		
	Accounts Payable (AP)		
Accounts Payable58,574 Total Operating Expenses37,542 =-1.56 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.00%	100.00%	
Year-to-Date	2.99%	97.01%	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	12.00 16
Total Points	13.00 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		64,146	=		0.83
Curr Liab Exc Curr Prtn LTD		(77,193)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(37,409)	=		-0.90
Average Monthly Operating and Other Expenses		41,550			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		-0.26			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		1,691	=		0.00
Total Tenant Revenue		412,488			IR < 1.50
Days Receivable Outstanding: 1.38					
Accounts Payable (AP)					
Accounts Payable		(56,131)	=		1.35
Total Operating Expenses		41,550			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.49 %	98.51%		
Year-to-Date		2.04 %	97.96%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	2.00	4
DSCR	0.00	2	Occupancy	12.00	16
Total Points	0.00	25	Total Points	19.00	25
Capital Fund Occupancy					
5.00					

Excess Cash	
(20,340)	
Average Dwelling Rent	
Actual/UML	406,626 715 568.71
Budget/UMA	403,729 737 547.80
Increase (Decrease)	2,897 -22 20.91
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 221.88 38.65 %
Supplies and Materials	38.40 6.69
Fleet Costs	3.52 0.61
Outside Services	59.85 10.43
Utilities	52.98 9.23
Protective Services	0.00 0.00
Insurance	24.59 9.23
Other Expenses	29.35 5.11
Total Average Expense	\$ 430.57 79.95 %

Excess Cash	
(96,940)	
Average Dwelling Rent	
Actual/UML	407,465 722 564.36
Budget/UMA	389,533 737 528.54
Increase (Decrease)	17,932 -15 35.82
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 218.65 38.27 %
Supplies and Materials	29.20 5.11
Fleet Costs	5.24 0.92
Outside Services	106.50 18.64
Utilities	54.77 9.59
Protective Services	0.00 0.00
Insurance	28.96 9.59
Other Expenses	31.98 5.60
Total Average Expense	\$ 475.30 87.71 %

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

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
6/8/2017 9:06:18AM

This Year																							
FASS	Quick Ratio (QR)																						
	<table><tr><td>Current Assets, Unrestricted</td><td>1,969,486</td><td rowspan="2">= 16.26</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(121,093)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	1,969,486	= 16.26	Curr Liab Exc Curr Prtn LTD	(121,093)																	
	Current Assets, Unrestricted	1,969,486	= 16.26																				
	Curr Liab Exc Curr Prtn LTD	(121,093)																					
Months Expendable Net Assets Ratio (MENAR)																							
<table><tr><td>Expendable Fund Balance</td><td>1,848,393</td><td rowspan="2">= 15.69</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>117,812</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	1,848,393	= 15.69	Average Monthly Operating and Other Expenses	117,812																		
Expendable Fund Balance	1,848,393	= 15.69																					
Average Monthly Operating and Other Expenses	117,812																						
MASS	Debt Service Coverage Ratio (DSCR)																						
	-0.05 <i>IR >= 1.25</i>																						
	Tenant Receivable (TR)																						
	<table><tr><td>Tenant Receivable</td><td>-16,267</td><td rowspan="2">= -0.01</td></tr><tr><td>Total Tenant Revenue</td><td>1,730,895</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	-16,267	= -0.01	Total Tenant Revenue	1,730,895																	
Tenant Receivable	-16,267	= -0.01																					
Total Tenant Revenue	1,730,895																						
Days Receivable Outstanding: 0.00																							
MASS	Accounts Payable (AP)																						
	<table><tr><td>Accounts Payable</td><td>(29,307)</td><td rowspan="2">= 0.25</td></tr><tr><td>Total Operating Expenses</td><td>117,812</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(29,307)	= 0.25	Total Operating Expenses	117,812																	
	Accounts Payable	(29,307)	= 0.25																				
	Total Operating Expenses	117,812																					
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td rowspan="3"><i>IR >= 0.98</i></td></tr><tr><td>Current Month</td><td>5.00%</td><td>95.00%</td></tr><tr><td>Year-to-Date</td><td>4.67%</td><td>95.33%</td></tr></table>		Occupancy	Loss	Occ %	<i>IR >= 0.98</i>	Current Month	5.00%	95.00%	Year-to-Date	4.67%	95.33%												
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																				
Current Month	5.00%	95.00%																					
Year-to-Date	4.67%	95.33%																					
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>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		799,444	=		8.81
Curr Liab Exc Curr Prtn LTD		(90,766)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		700,644	=		6.73
Average Monthly Operating and Other Expenses		104,047			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		53.01			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(12,183)	=		-0.01
Total Tenant Revenue		1,299,115			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(27,159)	=		0.26
Total Operating Expenses		104,047			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.09 %	95.91%		
Year-to-Date		5.50 %	94.50 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	14.41	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	28.41	25	Total Points	17.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
1,730,581			
Average Dwelling Rent			
Actual/UML	1,273,510	2,307	552.02
Budget/UMA	1,270,093	2,420	524.83
Increase (Decrease)	3,417	-113	27.19
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 183.73	32.84 %	
Supplies and Materials	39.47	7.06	
Fleet Costs	2.25	0.40	
Outside Services	67.93	12.14	
Utilities	45.82	8.19	
Protective Services	0.00	0.00	
Insurance	24.38	8.19	
Other Expenses	22.32	3.99	
Total Average Expense	\$ 385.90	72.81 %	

Excess Cash			
596,597			
Average Dwelling Rent			
Actual/UML	1,267,222	2,287	554.10
Budget/UMA	1,270,093	2,420	524.83
Increase (Decrease)	-2,871	-133	29.27
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 151.07	26.87 %	
Supplies and Materials	35.16	6.26	
Fleet Costs	4.86	0.86	
Outside Services	88.49	15.74	
Utilities	61.39	10.92	
Protective Services	2.04	0.36	
Insurance	28.47	10.92	
Other Expenses	19.59	3.49	
Total Average Expense	\$ 391.08	75.42 %	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
6/8/2017 9:06:21AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted492,292 Curr Liab Exc Curr Prtn LTD(39,825) = 12.36 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance418,564 Average Monthly Operating and Other Expenses21,924 = 19.09 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
1.88 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable-1,346 Total Tenant Revenue358,525 = 0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(9,354) Total Operating Expenses21,924 = 0.43 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>2.27%</td><td>97.73%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	0.00%	100.00%		Year-to-Date	2.27%	97.73%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	0.00%	100.00%																			
Year-to-Date	2.27%	97.73%	IR >= 0.98																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>21.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	25.00 25	Total Points	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	394,768		
Curr Liab Exc Curr Prtn LTD	(25,382)		
= 15.55			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	337,440		
Average Monthly Operating and Other Expenses	21,809		
= 15.47			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
1.89			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	6,747		
Total Tenant Revenue	361,290		
= 0.02			
IR < 1.50			
Days Receivable Outstanding: 6.26			
Accounts Payable (AP)			
Accounts Payable	(6,560)		
Total Operating Expenses	21,809		
= 0.30			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.00 %	100.00%	
Year-to-Date	2.05 %	97.95%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	27.23 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	41.23 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
379,681			
Average Dwelling Rent			
Actual/UML	349,028	430	811.69
Budget/UMA	341,293	440	775.67
Increase (Decrease)	7,734	-10	36.03
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 106.94	12.83 %	
Supplies and Materials	39.91	4.79	
Fleet Costs	3.20	0.38	
Outside Services	81.29	9.75	
Utilities	4.39	0.53	
Protective Services	0.00	0.00	
Insurance	39.98	0.54	
Other Expenses	27.48	3.30	
Total Average Expense	\$ 303.19	32.11 %	

Excess Cash			
290,313			
Average Dwelling Rent			
Actual/UML	352,970	431	818.96
Budget/UMA	321,933	440	731.67
Increase (Decrease)	31,037	-9	87.29
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.05	16.71 %	
Supplies and Materials	32.47	3.87	
Fleet Costs	4.02	0.48	
Outside Services	69.25	8.26	
Utilities	2.64	0.39	
Protective Services	0.00	0.00	
Insurance	41.58	0.39	
Other Expenses	30.57	3.65	
Total Average Expense	\$ 320.58	33.74 %	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:06:24AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted169,486 Curr Liab Exc Curr Prtn LTD(21,923) =7.73 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance147,563 Average Monthly Operating and Other Expenses15,963 =9.24 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable5,126 Total Tenant Revenue183,238 =0.03 IR < 1.50																				
	Days Receivable Outstanding: 9.41																				
	Accounts Payable (AP)																				
	Accounts Payable(9,869) Total Operating Expenses15,963 =0.62 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>10.00%</td><td>90.00%</td></tr><tr><td>Year-to-Date</td><td>8.79%</td><td>91.21%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	10.00%	90.00%	Year-to-Date	8.79%	91.21%											
Occupancy	Loss	Occ %																			
Current Month	10.00%	90.00%																			
Year-to-Date	8.79%	91.21%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>1.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>10.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	1.00 16	Total Points	25.00 25	Total Points	10.00 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	1.00 16																		
Total Points	25.00 25	Total Points	10.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted141,151

Curr Liab Exc Curr Prtn LTD(21,543)

=6.55

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance119,608

Average Monthly Operating and Other Expenses17,951

=6.66

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable6,128

Total Tenant Revenue194,194

=0.03

IR < 1.50

Days Receivable Outstanding: 10.61

Accounts Payable (AP)

Accounts Payable(11,144)

Total Operating Expenses17,951

=0.62

IR < 0.75

OccupancyLossOcc %

Current Month3.33 %96.67%

Year-to-Date8.18 %91.82%

IR >= 0.98

FASS KFI MPMASS KFI MP

QR12.0012Accts Recvble5.005

MENAR14.3111Accts Payable4.004

DSCR2.002Occupancy1.0016

Total Points28.3125Total Points10.0025

Capital Fund Occupancy

5.00

Excess Cash			
131,600			
Average Dwelling Rent			
Actual/UML	180,786	301	600.62
Budget/UMA	187,671	330	568.70
Increase (Decrease)	-6,885	-29	31.92
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 120.94	19.87 %	
Supplies and Materials	30.30	4.98	
Fleet Costs	7.16	1.18	
Outside Services	88.90	14.60	
Utilities	4.04	0.66	
Protective Services	0.00	0.00	
Insurance	45.05	8.12	
Other Expenses	64.63	10.62	
Total Average Expense	\$ 361.01	60.02 %	

Excess Cash			
101,657			
Average Dwelling Rent			
Actual/UML	182,828	303	603.39
Budget/UMA	187,671	330	568.70
Increase (Decrease)	-4,843	-27	34.69
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 134.10	20.92 %	
Supplies and Materials	30.21	4.71	
Fleet Costs	6.78	1.06	
Outside Services	127.20	19.85	
Utilities	23.46	12.78	
Protective Services	13.36	2.08	
Insurance	36.45	12.78	
Other Expenses	64.91	10.13	
Total Average Expense	\$ 436.47	84.32 %	

KFI - FY Comparison for SAHFC Encanta Villa - 56 Units

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
 rp_GIJdeKeyFinancialIndicatorsByCompany
 6/8/2017 9:06:26AM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted451,075 Curr Liab Exc Curr Prtn LTD(40,738) = 11.07 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance369,005 Average Monthly Operating and Other Expenses25,546 = 14.44 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	3.87 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable5,877 Total Tenant Revenue420,446 = 0.01 IR < 1.50		
	Days Receivable Outstanding: 4.69		
	Accounts Payable (AP)		
Accounts Payable(17,092) Total Operating Expenses25,546 = 0.67 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	1.79%	98.21%	
Year-to-Date	3.57%	96.43%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	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		337,420	=		14.51
Curr Liab Exc Curr Prtn LTD		(23,254)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		252,166	=		9.94
Average Monthly Operating and Other Expenses		25,357			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		2.70			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		8,130	=		0.02
Total Tenant Revenue		431,914			IR < 1.50
Days Receivable Outstanding: 6.31					
Accounts Payable (AP)					
Accounts Payable		(7,617)	=		0.30
Total Operating Expenses		25,357			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.79 %	98.21%		
Year-to-Date		1.79 %	98.21 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	19.12	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	33.12	25	Total Points	25.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
343,460			
Average Dwelling Rent			
Actual/UML	422,629	594	711.50
Budget/UMA	422,936	616	686.58
Increase (Decrease)	-307	-22	24.91
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 121.87	17.22 %	
Supplies and Materials	24.37	3.44	
Fleet Costs	0.00	0.00	
Outside Services	86.65	12.24	
Utilities	58.08	8.20	
Protective Services	0.00	0.00	
Insurance	29.45	8.20	
Other Expenses	38.70	5.47	
Total Average Expense	\$ 359.12	54.78 %	

Excess Cash			
226,809			
Average Dwelling Rent			
Actual/UML	431,209	605	712.74
Budget/UMA	422,936	616	686.58
Increase (Decrease)	8,273	-11	26.16
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 146.40	20.51 %	
Supplies and Materials	25.66	3.59	
Fleet Costs	0.00	0.00	
Outside Services	62.02	8.69	
Utilities	47.83	6.70	
Protective Services	0.00	0.00	
Insurance	31.66	6.70	
Other Expenses	43.90	6.15	
Total Average Expense	\$ 357.46	52.34 %	

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

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
6/8/2017 9:06:29AM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted274,680 Curr Liab Exc Curr Prtn LTD(1,387) = 198.02 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance273,293 Average Monthly Operating and Other Expenses4,950 = 55.21 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable0 Total Tenant Revenue103,035 = 0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(272) Total Operating Expenses4,950 = 0.05 IR < 0.75																			
	<table><thead><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr></thead><tbody><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></tbody></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><thead><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr></thead><tbody><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>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></tbody></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	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		284,210	= 151.99		
Curr Liab Exc Curr Prtn LTD		(1,870)	IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		282,340	= 54.63		
Average Monthly Operating and Other Expenses		5,168	IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
		0.00	IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable		0	= 0.00		
Total Tenant Revenue		133,880	IR < 1.50		
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(432)	= 0.08		
Total Operating Expenses		5,168	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	84.66	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	98.66	25	Total Points	9.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
268,343			
Average Dwelling Rent			
Actual/UML	18,035	22	819.77
Budget/UMA	6,298	33	190.83
Increase (Decrease)	11,738	-11	628.94
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 425.10	9.08 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	1,483.49	31.68	
Utilities	105.97	2.26	
Protective Services	0.00	0.00	
Insurance	52.03	2.26	
Other Expenses	334.16	7.13	
Total Average Expense	\$ 2,400.75	52.41 %	

Excess Cash			
277,172			
Average Dwelling Rent			
Actual/UML	12,595	22	572.50
Budget/UMA	6,870	33	208.19
Increase (Decrease)	5,725	-11	364.31
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 590.71	9.71 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	1,438.83	23.64	
Utilities	207.38	3.41	
Protective Services	0.00	0.00	
Insurance	50.35	3.41	
Other Expenses	282.69	4.65	
Total Average Expense	\$ 2,569.97	44.81 %	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:06:33AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted32,664 Curr Liab Exc Curr Prtn LTD(101,640) =0.32 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(68,976) Average Monthly Operating and Other Expenses6,621 =-10.42 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable0 Total Tenant Revenue8,353 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(10,370) Total Operating Expenses6,621 =1.57 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>0.00 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>5.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	0.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	2.00 25	Total Points	5.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	0.00 4																		
DSCR	2.00 2	Occupancy	0.00 16																		
Total Points	2.00 25	Total Points	5.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	11,044		
Curr Liab Exc Curr Prtn LTD	(208,494)		
= 0.05			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(197,450)		
Average Monthly Operating and Other Expenses	9,935		
= -19.87			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	0		
Total Tenant Revenue	13,781		
= 0.00			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(4,393)		
Total Operating Expenses	9,935		
= 0.44			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	50.00 %	50.00%	
Year-to-Date	48.84 %	51.16%	
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			
(82,851)			
Average Dwelling Rent			
Actual/UML	6,358	22	289.00
Budget/UMA	3,179	44	72.25
Increase (Decrease)	3,179	-22	216.75
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 1,363.11	359.01 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	646.80	170.35	
Utilities	213.21	56.16	
Protective Services	56.35	14.84	
Insurance	28.95	56.16	
Other Expenses	879.64	231.68	
Total Average Expense	\$ 3,188.05	888.20 %	

Excess Cash			
(207,385)			
Average Dwelling Rent			
Actual/UML	6,358	22	289.00
Budget/UMA	6,358	43	147.86
Increase (Decrease)	0	-21	141.14
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 2,396.82	382.62 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	920.03	146.87	
Utilities	178.49	28.49	
Protective Services	79.11	12.63	
Insurance	401.39	28.49	
Other Expenses	919.52	146.79	
Total Average Expense	\$ 4,895.36	745.90 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted255,184 Curr Liab Exc Curr Prtn LTD(175,968) =1.45 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance60,037 Average Monthly Operating and Other Expenses98,855 =0.61 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
4.75 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable-4,967 Total Tenant Revenue1,035,813 =0.00 IR < 1.50																														
	Days Receivable Outstanding: 0.00																														
	Accounts Payable (AP)																														
	Accounts Payable(59,484) Total Operating Expenses98,855 =0.60 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>4.46%</td><td>95.54%</td><td></td></tr><tr><td>Year-to-Date</td><td>4.17%</td><td>95.83%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	4.46%	95.54%		Year-to-Date	4.17%	95.83%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	4.46%	95.54%																													
Year-to-Date	4.17%	95.83%	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>9.36</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>8.00</td><td>16</td></tr><tr><td>Total Points</td><td>11.36</td><td>25</td><td>Total Points</td><td>17.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	9.36	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	11.36	25	Total Points	17.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	9.36	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	11.36	25	Total Points	17.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		147,143	=	0.90
Curr Liab Exc Curr Prtn LTD		(162,771)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		(160,260)	=	-1.56
Average Monthly Operating and Other Expenses		102,988		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		0.80		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		(5,670)	=	-0.01
Total Tenant Revenue		986,719		IR < 1.50
Days Receivable Outstanding: 0.00				
Accounts Payable (AP)				
Accounts Payable		(45,491)	=	0.44
Total Operating Expenses		102,988		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		5.73 %	94.27%	
Year-to-Date		6.66 %	93.34 %	
			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			
(78,081)			
Average Dwelling Rent			
Actual/UML	904,907	1,655	546.77
Budget/UMA	911,885	1,727	528.02
Increase (Decrease)	-6,979	-72	18.75
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 151.14	24.15 %	
Supplies and Materials	33.98	5.43	
Fleet Costs	1.66	0.27	
Outside Services	56.19	8.98	
Utilities	72.33	11.56	
Protective Services	9.32	1.49	
Insurance	22.87	25.04	
Other Expenses	24.23	3.87	
Total Average Expense	\$ 371.71	80.78 %	

Excess Cash			
(302,483)			
Average Dwelling Rent			
Actual/UML	874,820	1,612	542.69
Budget/UMA	885,955	1,727	513.00
Increase (Decrease)	-11,136	-115	29.69
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 165.33	27.01 %	
Supplies and Materials	32.22	5.26	
Fleet Costs	3.64	0.60	
Outside Services	63.54	10.38	
Utilities	82.30	27.31	
Protective Services	9.46	1.55	
Insurance	24.14	27.31	
Other Expenses	25.56	4.18	
Total Average Expense	\$ 406.20	103.59 %	

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

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
6/8/2017 9:06:39AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted589,123 Curr Liab Exc Curr Prtn LTD(49,766) = 11.84 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance539,357 Average Monthly Operating and Other Expenses43,384 = 12.43 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable11,670 Total Tenant Revenue481,726 = 0.02 IR < 1.50																				
	Days Receivable Outstanding: 8.14																				
	Accounts Payable (AP)																				
	Accounts Payable(22,691) Total Operating Expenses43,384 = 0.52 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>3.33%</td><td>96.67%</td></tr><tr><td>Year-to-Date</td><td>2.83%</td><td>97.17%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	3.33%	96.67%	Year-to-Date	2.83%	97.17%											
Occupancy	Loss	Occ %																			
Current Month	3.33%	96.67%																			
Year-to-Date	2.83%	97.17%																			
	<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		580,469	= 15.29		
Curr Liab Exc Curr Prtn LTD		(37,974)	IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		542,495	= 12.23		
Average Monthly Operating and Other Expenses		44,349	IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
		0.00	IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable		(4,094)	= -0.01		
Total Tenant Revenue		467,705	IR < 1.50		
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(14,655)	= 0.33		
Total Operating Expenses		44,349	IR < 0.75		
Occupancy		Loss	Occ %		
Current Month		2.22 %	97.78%		
Year-to-Date		3.43 %	96.57 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	22.47	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	36.47	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
495,973			
Average Dwelling Rent			
Actual/UML	475,033	962	493.80
Budget/UMA	462,360	990	467.03
Increase (Decrease)	12,673	-28	26.77
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 139.87	27.93 %	
Supplies and Materials	33.08	6.61	
Fleet Costs	1.44	0.29	
Outside Services	105.11	20.99	
Utilities	42.09	8.41	
Protective Services	8.15	1.63	
Insurance	32.92	8.41	
Other Expenses	24.37	4.87	
Total Average Expense	\$ 387.02	79.12 %	

Excess Cash			
498,146			
Average Dwelling Rent			
Actual/UML	466,490	956	487.96
Budget/UMA	458,337	990	462.97
Increase (Decrease)	8,153	-34	24.99
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 118.78	24.28 %	
Supplies and Materials	33.18	6.78	
Fleet Costs	2.98	0.61	
Outside Services	130.73	26.72	
Utilities	44.53	9.10	
Protective Services	11.04	2.26	
Insurance	25.96	9.10	
Other Expenses	24.14	4.93	
Total Average Expense	\$ 391.34	83.79 %	

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

Period Ending May 31, 2017

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
6/8/2017 9:06:42AM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted490,738 Curr Liab Exc Curr Prtn LTD(59,229) =8.29 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance431,509 Average Monthly Operating and Other Expenses56,427 =7.65 IR >= 4.0		
	Debt Service Coverage Ratio (DSCR)		
0.00			
IR >= 1.25			
MASS	Tenant Receivable (TR)		
	Tenant Receivable514 Total Tenant Revenue346,823 =0.00 IR < 1.50		
	Days Receivable Outstanding: 0.58		
	Accounts Payable (AP)		
	Accounts Payable(25,300) Total Operating Expenses56,427 =0.45 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	0.00%	100.00%	
Year-to-Date	0.27%	99.73%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	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	532,562		
Curr Liab Exc Curr Prtn LTD	(59,096)		
= 9.01			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	473,466		
Average Monthly Operating and Other Expenses	49,709		
= 9.52			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	(350)		
Total Tenant Revenue	299,623		
= 0.00			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(20,159)		
Total Operating Expenses	49,709		
= 0.41			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.00 %	100.00%	
Year-to-Date	0.64 %	99.36%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	18.50 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	32.50 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
375,082			
Average Dwelling Rent			
Actual/UML	272,687	1,097	248.58
Budget/UMA	264,458	1,100	240.42
Increase (Decrease)	8,229	-3	8.16
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 229.12	42.48 %	
Supplies and Materials	37.79	7.01	
Fleet Costs	0.23	0.04	
Outside Services	97.79	18.13	
Utilities	44.86	8.32	
Protective Services	0.07	0.01	
Insurance	21.88	11.66	
Other Expenses	28.01	5.19	
Total Average Expense	\$ 459.76	92.84 %	

Excess Cash			
423,757			
Average Dwelling Rent			
Actual/UML	275,016	1,093	251.62
Budget/UMA	249,887	1,100	227.17
Increase (Decrease)	25,129	-7	24.45
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 194.19	36.77 %	
Supplies and Materials	24.95	4.72	
Fleet Costs	1.27	0.24	
Outside Services	78.63	14.89	
Utilities	47.15	12.49	
Protective Services	0.64	0.12	
Insurance	21.10	12.49	
Other Expenses	26.19	4.96	
Total Average Expense	\$ 394.12	86.69 %	

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

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:06:45AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,003,594 Curr Liab Exc Curr Prtn LTD(49,191) = 20.40 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance954,404 Average Monthly Operating and Other Expenses46,583 = 20.49 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable475 Total Tenant Revenue245,740 = 0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.65																				
	Accounts Payable (AP)																				
	Accounts Payable(15,401) Total Operating Expenses46,583 = 0.33 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>2.64%</td><td>97.36%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	3.00%	97.00%	Year-to-Date	2.64%	97.36%											
Occupancy	Loss	Occ %																			
Current Month	3.00%	97.00%																			
Year-to-Date	2.64%	97.36%																			
	<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		894,122			= 21.02
Curr Liab Exc Curr Prtn LTD		(42,546)			
					IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		851,577			= 14.98
Average Monthly Operating and Other Expenses		56,850			
					IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
0.00					IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		143			= 0.00
Total Tenant Revenue		246,226			
					IR < 1.50
Days Receivable Outstanding: 0.19					
Accounts Payable (AP)					
Accounts Payable		(8,380)			= 0.15
Total Operating Expenses		56,850			
					IR < 0.75
Occupancy		Loss	Occ %		IR >= 0.98
Current Month		1.00 %	99.00%		
Year-to-Date		2.18 %	97.82 %		
FASS KFI MP MASS KFI MP					
QR	12.00	12	Accts Recvble	5.00	5
MENAR	26.50	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	40.50	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
907,821			
Average Dwelling Rent			
Actual/UML	242,009	1,071	225.97
Budget/UMA	246,950	1,100	224.50
Increase (Decrease)	-4,941	-29	1.47
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 212.48	37.65 %	
Supplies and Materials	32.87	5.83	
Fleet Costs	4.95	0.88	
Outside Services	60.80	10.78	
Utilities	46.45	8.23	
Protective Services	0.00	0.00	
Insurance	27.69	8.23	
Other Expenses	27.99	4.96	
Total Average Expense	\$ 413.23	76.56 %	

Excess Cash			
794,726			
Average Dwelling Rent			
Actual/UML	245,805	1,076	228.44
Budget/UMA	242,917	1,100	220.83
Increase (Decrease)	2,888	-24	7.61
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 209.66	38.45%	
Supplies and Materials	29.51	5.41	
Fleet Costs	7.44	1.36	
Outside Services	150.84	27.66	
Utilities	46.14	8.46	
Protective Services	0.00	0.00	
Insurance	27.37	8.46	
Other Expenses	28.59	5.24	
Total Average Expense	\$ 499.56	95.05%	

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

GIJdeKeyFinancialIndicatorsByGroup
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6/8/2017 9:04:48AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted9,302,079 Curr Liab Exc Curr Prtn LTD(3,482,516) = 2.67 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance4,778,302 Average Monthly Operating and Other Expenses936,215 = 5.10 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable(460) Total Tenant Revenue11,216,816 = 0.00 IR < 1.50																				
	Days Receivable Outstanding: -0.01																				
	Accounts Payable (AP)																				
	Accounts Payable(260,602) Total Operating Expenses936,215 = 0.28 IR < 0.75																				
	<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>9.12%</td><td>90.88%</td></tr><tr><td>Year-to-Date</td><td>-23.70%</td><td>123.70%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	9.12%	90.88%	Year-to-Date	-23.70%	123.70%											
Occupancy	Loss	Occ %																			
Current Month	9.12%	90.88%																			
Year-to-Date	-23.70%	123.70%																			
	<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble5.00</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable4.00</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy16.00</td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td>Total Points25.00</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00	12	Accts Recvble5.00	MENAR	11.00	11	Accts Payable4.00	DSCR	2.00	2	Occupancy16.00	Total Points	25.00	25	Total Points25.00
FASS KFI	MP	MASS KFI	MP																		
QR	12.00	12	Accts Recvble5.00																		
MENAR	11.00	11	Accts Payable4.00																		
DSCR	2.00	2	Occupancy16.00																		
Total Points	25.00	25	Total Points25.00																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		6,924,880	=		1.49
Curr Liab Exc Curr Prtn LTD		(4,642,454)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,356,160	=		1.50
Average Monthly Operating and Other Expenses		904,463			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		10,881,705			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(310,926)	=		0.34
Total Operating Expenses		904,463			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		9.95 %	90.05%		
Year-to-Date		9.34 %	90.66%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	9.56	12	Accts Recvble	5.00	5
MENAR	6.73	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	1.00	16
Total Points	18.29	25	Total Points	10.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
3,641,344			
Average Dwelling Rent			
Actual/UML	10,977,449	18,057	607.93
Budget/UMA	11,416,729	14,598	782.07
Increase (Decrease)	(439,280)	3,459	(174.14)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 127.05	18.48 %	
Supplies and Materials	27.28	3.97	
Fleet Costs	0.87	0.13	
Outside Services	111.90	16.28	
Utilities	52.31	7.61	
Protective Services	9.23	1.34	
Insurance	20.51	8.14	
Other Expenses	37.95	5.52	
Total Average Expense	\$ 387.10	61.47 %	

Excess Cash			
290,809			
Average Dwelling Rent			
Actual/UML	10,427,503	17,972	580.21
Budget/UMA	10,923,249	19,824	551.01
Increase (Decrease)	(495,745)	(1,852)	29.20
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 125.69	18.77 %	
Supplies and Materials	24.56	3.67	
Fleet Costs	0.06	0.01	
Outside Services	106.01	15.83	
Utilities	54.79	8.70	
Protective Services	10.12	1.51	
Insurance	24.22	8.70	
Other Expenses	33.79	5.05	
Total Average Expense	\$ 379.25	62.23 %	

KFI - FY Comparison for SAHFC Burning Tree - 108 Units

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:06:48AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,725,561 Curr Liab Exc Curr Prtn LTD(46,633) = 37.00 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance1,678,928 Average Monthly Operating and Other Expenses43,070 = 38.98 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
171.56 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable76,573 Total Tenant Revenue752,113 = 0.10 IR < 1.50																				
	Days Receivable Outstanding: 34.15																				
	Accounts Payable (AP)																				
Accounts Payable(7,180) Total Operating Expenses43,070 = 0.17 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.85%</td><td>98.15%</td></tr><tr><td>Year-to-Date</td><td>2.19%</td><td>97.81%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	1.85%	98.15%	Year-to-Date	2.19%	97.81%											
Occupancy	Loss	Occ %																			
Current Month	1.85%	98.15%																			
Year-to-Date	2.19%	97.81%																			
<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, Unrestricted1,052,441

Curr Liab Exc Curr Prtn LTD(41,826)

= 25.16

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance1,004,451

Average Monthly Operating and Other Expenses42,096

= 23.86

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

113.39

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable75,884

Total Tenant Revenue722,976

= 0.10

IR < 1.50

Days Receivable Outstanding: 35.17

Accounts Payable (AP)

Accounts Payable(2,965)

Total Operating Expenses42,096

= 0.07

IR < 0.75

Occupancy

Loss

Occ %

Current Month1.85 %98.15%

Year-to-Date2.69 %97.31 %

IR >= 0.98

FASS KFI

MP

MASS KFI

MP

QR12.0012Accts Recvble5.005

MENAR39.5311Accts Payable4.004

DSCR2.002Occupancy12.0016

Total Points53.5325Total Points21.0025

Capital Fund Occupancy

5.00

Excess Cash			
1,635,859			
Average Dwelling Rent			
Actual/UML	745,045	1,162	641.17
Budget/UMA	823,790	1,188	693.43
Increase (Decrease)	-78,745	-26	-52.25
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 133.34	20.60 %	
Supplies and Materials	34.46	5.32	
Fleet Costs	0.60	0.09	
Outside Services	62.57	9.67	
Utilities	40.63	6.28	
Protective Services	0.13	0.02	
Insurance	22.10	6.28	
Other Expenses	19.99	3.09	
Total Average Expense	\$ 313.82	51.35 %	

Excess Cash			
962,355			
Average Dwelling Rent			
Actual/UML	714,135	1,156	617.76
Budget/UMA	714,923	1,188	601.79
Increase (Decrease)	-788	-32	15.98
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 129.03	20.63 %	
Supplies and Materials	26.71	4.27	
Fleet Costs	0.67	0.11	
Outside Services	51.70	8.27	
Utilities	45.76	7.32	
Protective Services	4.60	0.74	
Insurance	20.74	7.32	
Other Expenses	22.18	3.55	
Total Average Expense	\$ 301.39	52.19 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		1,212,568	=	20.70
	Curr Liab Exc Curr Prtn LTD		(58,569)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		1,046,305	=	14.71
	Average Monthly Operating and Other Expenses		71,141		IR >= 4.0
MASS	Debt Service Coverage Ratio (DSCR)				
			1.46		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		65,025	=	0.07
	Total Tenant Revenue		900,813		IR < 1.50
	Days Receivable Outstanding: 24.36				
MASS	Accounts Payable (AP)				
	Accounts Payable		(15,820)	=	0.22
	Total Operating Expenses		71,141		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		2.42%	97.58%	
	Year-to-Date		2.86%	97.14%	
	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		1,128,301			= 15.34
Curr Liab Exc Curr Prtn LTD		(73,561)			<i>IR >= 2.0</i>
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		950,203			= 14.10
Average Monthly Operating and Other Expenses		67,386			<i>IR >= 4.0</i>
Debt Service Coverage Ratio (DSCR)					
		1.47			<i>IR >= 1.25</i>
Tenant Receivable (TR)					
Tenant Receivable		(36,371)			= -0.04
Total Tenant Revenue		903,666			<i>IR < 1.50</i>
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(16,586)			= 0.25
Total Operating Expenses		67,386			<i>IR < 0.75</i>
Occupancy		Loss	Occ %		
Current Month		6.45 %	93.55%		
Year-to-Date		5.82 %	94.18%		<i>IR >= 0.98</i>
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	25.21	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	39.21	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
903,397			
Average Dwelling Rent			
Actual/UML	885,610	1,325	668.39
Budget/UMA	798,206	1,364	585.20
Increase (Decrease)	87,404	-39	83.19
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 109.29	15.15 %	
Supplies and Materials	35.54	4.93	
Fleet Costs	0.00	0.00	
Outside Services	109.07	15.12	
Utilities	19.69	2.73	
Protective Services	4.36	0.61	
Insurance	48.76	2.73	
Other Expenses	33.13	4.59	
Total Average Expense	\$ 359.86	45.85 %	

Excess Cash			
811,533			
Average Dwelling Rent			
Actual/UML	818,226	1,214	673.99
Budget/UMA	765,239	1,289	593.67
Increase (Decrease)	52,987	-75	80.32
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 110.96	14.47%	
Supplies and Materials	7.34	0.96	
Fleet Costs	0.00	0.00	
Outside Services	152.16	19.84	
Utilities	18.17	2.28	
Protective Services	0.00	0.00	
Insurance	49.65	2.28	
Other Expenses	25.47	3.32	
Total Average Expense	\$ 363.75	43.15%	

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

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:06:55AM

This Year									
FASS	Quick Ratio (QR)								
	<table><tr><td>Current Assets, Unrestricted</td><td>154,005</td><td>=</td><td>0.48</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(321,924)</td><td></td><td>IR >= 2.0</td></tr></table>	Current Assets, Unrestricted	154,005	=	0.48	Curr Liab Exc Curr Prtn LTD	(321,924)		IR >= 2.0
	Current Assets, Unrestricted	154,005	=	0.48					
	Curr Liab Exc Curr Prtn LTD	(321,924)		IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)									
<table><tr><td>Expendable Fund Balance</td><td>(318,170)</td><td>=</td><td>-5.55</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>57,317</td><td></td><td>IR >= 4.0</td></tr></table>	Expendable Fund Balance	(318,170)	=	-5.55	Average Monthly Operating and Other Expenses	57,317		IR >= 4.0	
Expendable Fund Balance	(318,170)	=	-5.55						
Average Monthly Operating and Other Expenses	57,317		IR >= 4.0						
Debt Service Coverage Ratio (DSCR)									
	1.13		IR >= 1.25						
MASS	Tenant Receivable (TR)								
	<table><tr><td>Tenant Receivable</td><td>36,242</td><td>=</td><td>0.05</td></tr><tr><td>Total Tenant Revenue</td><td>714,999</td><td></td><td>IR < 1.50</td></tr></table>	Tenant Receivable	36,242	=	0.05	Total Tenant Revenue	714,999		IR < 1.50
	Tenant Receivable	36,242	=	0.05					
	Total Tenant Revenue	714,999		IR < 1.50					
Days Receivable Outstanding:	17.04								
Accounts Payable (AP)									
<table><tr><td>Accounts Payable</td><td>(19,246)</td><td>=</td><td>0.34</td></tr><tr><td>Total Operating Expenses</td><td>57,317</td><td></td><td>IR < 0.75</td></tr></table>	Accounts Payable	(19,246)	=	0.34	Total Operating Expenses	57,317		IR < 0.75	
Accounts Payable	(19,246)	=	0.34						
Total Operating Expenses	57,317		IR < 0.75						
Occupancy	Loss	Occ %							
Current Month	10.58%	89.42%							
Year-to-Date	5.94%	94.06%	IR >= 0.98						
FASS KFI	MP	MASS KFI	MP						
QR	0.00 12	Accts Recvble	5.00 5						
MENAR	0.00 11	Accts Payable	4.00 4						
DSCR	1.00 2	Occupancy	8.00 16						
Total Points	1.00 25	Total Points	17.00 25						
Capital Fund Occupancy									
5.00									

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	201,102	=	0.48		
Curr Liab Exc Curr Prtn LTD	(419,481)		IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	(362,885)	=	-6.51		
Average Monthly Operating and Other Expenses	55,732		IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
	1.08		IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable	92,580	=	0.13		
Total Tenant Revenue	690,039		IR < 1.50		
Days Receivable Outstanding: 45.96					
Accounts Payable (AP)					
Accounts Payable	(17,406)	=	0.31		
Total Operating Expenses	55,732		IR < 0.75		
Occupancy	Loss	Occ %			
Current Month	8.65 %	91.35%			
Year-to-Date	7.12 %	92.88%	IR >= 0.98		
FASS KFI		MP	MASS KFI	MP	
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	1.00	2	Occupancy	4.00	16
Total Points	1.00	25	Total Points	13.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(375,487)			
Average Dwelling Rent			
Actual/UML	709,338	1,076	659.24
Budget/UMA	711,115	1,144	621.60
Increase (Decrease)	-1,777	-68	37.63
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 116.43	16.52 %	
Supplies and Materials	34.77	4.93	
Fleet Costs	0.00	0.00	
Outside Services	107.85	15.30	
Utilities	14.82	2.10	
Protective Services	4.58	0.65	
Insurance	27.58	2.10	
Other Expenses	60.85	8.64	
Total Average Expense	\$ 366.88	50.25 %	

Excess Cash			
(418,616)			
Average Dwelling Rent			
Actual/UML	656,891	1,004	654.27
Budget/UMA	647,158	1,081	598.67
Increase (Decrease)	9,734	-77	55.61
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 106.70	14.37 %	
Supplies and Materials	7.38	0.99	
Fleet Costs	0.00	0.00	
Outside Services	125.60	16.91	
Utilities	22.31	2.93	
Protective Services	0.00	0.00	
Insurance	24.75	2.93	
Other Expenses	71.25	9.60	
Total Average Expense	\$ 358.00	47.74 %	

KFI - FY Comparison for Courtland Heights PFC - 56 Units

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
6/8/2017 9:06:58AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted488,311 Curr Liab Exc Curr Prtn LTD(90,376) =5.40 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance374,512 Average Monthly Operating and Other Expenses31,592 =11.85 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable408,346 Total Tenant Revenue435,129 =0.94 IR < 1.50																				
	Days Receivable Outstanding: 316.36																				
	Accounts Payable (AP)																				
	Accounts Payable(11,298) Total Operating Expenses31,592 =0.36 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>6.66%</td><td>93.34%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	7.14%	92.86%	Year-to-Date	6.66%	93.34%											
Occupancy	Loss	Occ %																			
Current Month	7.14%	92.86%																			
Year-to-Date	6.66%	93.34%																			
<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>0.005</td></tr><tr><td>MENAR</td><td>11.0011</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>4.0016</td></tr><tr><td>Total Points</td><td>25.0025</td><td>Total Points</td><td>8.0025</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	0.005	MENAR	11.0011	Accts Payable	4.004	DSCR	2.002	Occupancy	4.0016	Total Points	25.0025	Total Points	8.0025
FASS KFI	MP	MASS KFI	MP																		
QR	12.0012	Accts Recvble	0.005																		
MENAR	11.0011	Accts Payable	4.004																		
DSCR	2.002	Occupancy	4.0016																		
Total Points	25.0025	Total Points	8.0025																		
Capital Fund Occupancy																					
5.00																					

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted362,082

Curr Liab Exc Curr Prtn LTD(108,133)

=3.35

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance277,440

Average Monthly Operating and Other Expenses22,768

=12.19

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable328,437

Total Tenant Revenue441,212

=0.74

IR < 1.50

Days Receivable Outstanding: 252.98

Accounts Payable (AP)

Accounts Payable(6,251)

Total Operating Expenses22,768

=0.27

IR < 0.75

OccupancyLossOcc %

Current Month3.57 %96.43%

Year-to-Date4.38 %95.62%

IR >= 0.98

FASS KFIMPMASS KFI MP

QR12.0012Accts Recvble0.005

MENAR22.4111Accts Payable4.004

DSCR2.002Occupancy8.0016

Total Points36.4125Total Points12.0025

Capital Fund Occupancy

5.00

Excess Cash			
342,919			
Average Dwelling Rent			
Actual/UML	436,722	575	759.52
Budget/UMA	460,545	616	747.64
Increase (Decrease)	-23,823	-41	11.88
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 116.61	15.41 %	
Supplies and Materials	18.62	2.46	
Fleet Costs	0.00	0.00	
Outside Services	68.69	9.08	
Utilities	46.16	6.10	
Protective Services	0.00	0.00	
Insurance	31.49	6.10	
Other Expenses	59.85	7.91	
Total Average Expense	\$ 341.42	47.06 %	

Excess Cash			
254,671			
Average Dwelling Rent			
Actual/UML	436,186	589	740.55
Budget/UMA	433,329	616	703.46
Increase (Decrease)	2,857	-27	37.10
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 121.60	16.23%	
Supplies and Materials	20.23	2.70	
Fleet Costs	0.00	0.00	
Outside Services	44.99	6.01	
Utilities	44.16	5.90	
Protective Services	4.35	0.58	
Insurance	30.02	5.90	
Other Expenses	34.84	4.65	
Total Average Expense	\$ 300.19	41.96%	

KFI - FY Comparison for SAHFC Monterrey Park - 200 Units
Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
6/8/2017 9:07:01AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted193,169 Curr Liab Exc Curr Prtn LTD(61,978) =3.12 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance31,598 Average Monthly Operating and Other Expenses113,792 =0.28 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
1.61																					
IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable83,396 Total Tenant Revenue1,337,352 =0.06 IR < 1.50																				
	Days Receivable Outstanding: 21.30																				
	Accounts Payable (AP)																				
	Accounts Payable(10,632) Total Operating Expenses113,792 =0.09 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.50%</td><td>98.50%</td></tr><tr><td>Year-to-Date</td><td>2.95%</td><td>97.05%</td></tr></table>		Occupancy	Loss	Occ %	Current Month	1.50%	98.50%	Year-to-Date	2.95%	97.05%											
Occupancy	Loss	Occ %																			
Current Month	1.50%	98.50%																			
Year-to-Date	2.95%	97.05%																			
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>0.0011</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>12.0016</td></tr><tr><td>Total Points</td><td>14.0025</td><td>Total Points</td><td>21.0025</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	5.005	MENAR	0.0011	Accts Payable	4.004	DSCR	2.002	Occupancy	12.0016	Total Points	14.0025	Total Points	21.0025
FASS KFI	MP	MASS KFI	MP																		
QR	12.0012	Accts Recvble	5.005																		
MENAR	0.0011	Accts Payable	4.004																		
DSCR	2.002	Occupancy	12.0016																		
Total Points	14.0025	Total Points	21.0025																		
Capital Fund Occupancy																					
5.00																					

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		214,329	=	3.35
Curr Liab Exc Curr Prtn LTD		(64,074)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		54,480	=	0.50
Average Monthly Operating and Other Expenses		107,949		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		1.45		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		25,491	=	0.02
Total Tenant Revenue		1,237,995		IR < 1.50
Days Receivable Outstanding: 6.96				
Accounts Payable (AP)				
Accounts Payable		(7,587)	=	0.07
Total Operating Expenses		107,949		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		8.00 %	92.00%	
Year-to-Date		6.36 %	93.64 %	
			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			
(82,195)			
Average Dwelling Rent			
Actual/UML	1,309,172	2,135	613.20
Budget/UMA	1,308,749	2,200	594.89
Increase (Decrease)	422	-65	18.31
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 142.83	22.82 %	
Supplies and Materials	40.77	6.52	
Fleet Costs	0.00	0.00	
Outside Services	137.86	22.03	
Utilities	33.60	5.37	
Protective Services	6.93	1.11	
Insurance	25.21	5.37	
Other Expenses	43.29	6.92	
Total Average Expense	\$ 430.49	70.13 %	

Excess Cash			
(53,469)			
Average Dwelling Rent			
Actual/UML	1,222,167	2,060	593.28
Budget/UMA	1,244,949	2,200	565.89
Increase (Decrease)	-22,782	-140	27.40
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 141.58	23.56 %	
Supplies and Materials	41.57	6.92	
Fleet Costs	0.00	0.00	
Outside Services	111.51	18.55	
Utilities	45.92	7.64	
Protective Services	12.04	2.00	
Insurance	25.72	7.64	
Other Expenses	33.13	5.51	
Total Average Expense	\$ 411.47	71.83 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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 6/8/2017 9:07:04AM

This Year																							
FASS	Quick Ratio (QR)																						
	<table><tr><td>Current Assets, Unrestricted</td><td>27,060</td><td>=</td><td>3.77</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(7,175)</td><td></td><td>IR >= 2.0</td></tr></table>	Current Assets, Unrestricted	27,060	=	3.77	Curr Liab Exc Curr Prtn LTD	(7,175)		IR >= 2.0														
	Current Assets, Unrestricted	27,060	=	3.77																			
	Curr Liab Exc Curr Prtn LTD	(7,175)		IR >= 2.0																			
Months Expendable Net Assets Ratio (MENAR)																							
<table><tr><td>Expendable Fund Balance</td><td>19,885</td><td>=</td><td>3.66</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>5,436</td><td></td><td>IR >= 4.0</td></tr></table>	Expendable Fund Balance	19,885	=	3.66	Average Monthly Operating and Other Expenses	5,436		IR >= 4.0															
Expendable Fund Balance	19,885	=	3.66																				
Average Monthly Operating and Other Expenses	5,436		IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																							
	0.00		IR >= 1.25																				
MASS	Tenant Receivable (TR)																						
	<table><tr><td>Tenant Receivable</td><td>3,860</td><td>=</td><td>0.14</td></tr><tr><td>Total Tenant Revenue</td><td>28,226</td><td></td><td>IR < 1.50</td></tr></table>	Tenant Receivable	3,860	=	0.14	Total Tenant Revenue	28,226		IR < 1.50														
	Tenant Receivable	3,860	=	0.14																			
	Total Tenant Revenue	28,226		IR < 1.50																			
	Days Receivable Outstanding: 43.63																						
Accounts Payable (AP)																							
<table><tr><td>Accounts Payable</td><td>(970)</td><td>=</td><td>0.18</td></tr><tr><td>Total Operating Expenses</td><td>5,436</td><td></td><td>IR < 0.75</td></tr></table>	Accounts Payable	(970)	=	0.18	Total Operating Expenses	5,436		IR < 0.75															
Accounts Payable	(970)	=	0.18																				
Total Operating Expenses	5,436		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>3.64%</td><td>96.36%</td></tr></table>	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	3.64%	96.36%			IR >= 0.98											
Occupancy	Loss	Occ %																					
Current Month	0.00%	100.00%																					
Year-to-Date	3.64%	96.36%																					
<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>9.90 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>23.90 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	9.90 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	23.90 25	Total Points	21.00 25			
FASS KFI	MP	MASS KFI	MP																				
QR	12.00 12	Accts Recvble	5.00 5																				
MENAR	9.90 11	Accts Payable	4.00 4																				
DSCR	2.00 2	Occupancy	12.00 16																				
Total Points	23.90 25	Total Points	21.00 25																				
Capital Fund Occupancy																							
	5.00																						

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		21,489	=		4.74
Curr Liab Exc Curr Prtn LTD		(4,530)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		16,959	=		1.97
Average Monthly Operating and Other Expenses		8,599			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		3,953	=		0.22
Total Tenant Revenue		17,728			IR < 1.50
Days Receivable Outstanding: 80.69					
Accounts Payable (AP)					
Accounts Payable		(49)	=		0.01
Total Operating Expenses		8,599			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		6.06 %	93.94 %		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			
14,449			
Average Dwelling Rent			
Actual/UML	34,075	159	214.31
Budget/UMA	16,309	165	98.84
Increase (Decrease)	17,765	-6	115.46
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 27.17	6.44 %	
Supplies and Materials	27.52	6.52	
Fleet Costs	0.00	0.00	
Outside Services	117.56	27.86	
Utilities	53.27	12.62	
Protective Services	0.00	0.00	
Insurance	6.07	12.62	
Other Expenses	44.58	10.56	
Total Average Expense	\$ 276.17	76.62 %	

Excess Cash			
8,360			
Average Dwelling Rent			
Actual/UML	15,129	155	97.61
Budget/UMA	19,899	165	120.60
Increase (Decrease)	-4,769	-10	-22.99
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 38.24	8.35%	
Supplies and Materials	62.63	13.68	
Fleet Costs	0.00	0.00	
Outside Services	320.68	70.05	
Utilities	47.78	10.44	
Protective Services	0.00	0.00	
Insurance	5.33	10.44	
Other Expenses	39.06	8.53	
Total Average Expense	\$ 513.71	121.48%	

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

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
6/8/2017 9:07:07AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,241,145 Curr Liab Exc Curr Prtn LTD(75,329) = 16.48 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance914,385 Average Monthly Operating and Other Expenses108,667 = 8.41 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
2.09 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable35,412 Total Tenant Revenue2,052,081 = 0.02 IR < 1.50																				
	Days Receivable Outstanding: 6.03																				
	Accounts Payable (AP)																				
	Accounts Payable(3,170) Total Operating Expenses108,667 = 0.03 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.60%</td><td>97.40%</td></tr><tr><td>Year-to-Date</td><td>2.23%</td><td>97.77%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	2.60%	97.40%	Year-to-Date	2.23%	97.77%											
Occupancy	Loss	Occ %																			
Current Month	2.60%	97.40%																			
Year-to-Date	2.23%	97.77%																			
<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	614,015		
Curr Liab Exc Curr Prtn LTD	(72,256)		
= 8.50			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	302,150		
Average Monthly Operating and Other Expenses	109,666		
= 2.76			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
2.03			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	25,305		
Total Tenant Revenue	2,025,440		
= 0.01			
IR < 1.50			
Days Receivable Outstanding: 4.40			
Accounts Payable (AP)			
Accounts Payable	(1,566)		
Total Operating Expenses	109,666		
= 0.01			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	2.60 %	97.40%	
Year-to-Date	3.03 %	96.97 %	
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			
757,935			
Average Dwelling Rent			
Actual/UML	1,872,755	2,065	906.90
Budget/UMA	2,052,969	2,112	972.05
Increase (Decrease)	-180,214	-47	-65.15
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 107.22	10.79 %	
Supplies and Materials	15.01	1.51	
Fleet Costs	0.40	0.04	
Outside Services	68.12	6.86	
Utilities	49.13	4.94	
Protective Services	1.59	0.16	
Insurance	16.11	8.13	
Other Expenses	23.91	2.41	
Total Average Expense	\$ 281.49	34.83 %	

Excess Cash			
154,743			
Average Dwelling Rent			
Actual/UML	1,841,881	2,048	899.36
Budget/UMA	1,780,096	2,112	842.85
Increase (Decrease)	61,786	-64	56.51
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 113.58	11.48 %	
Supplies and Materials	11.09	1.12	
Fleet Costs	0.17	0.02	
Outside Services	75.85	7.67	
Utilities	36.91	6.85	
Protective Services	1.29	0.13	
Insurance	20.08	6.85	
Other Expenses	24.77	2.50	
Total Average Expense	\$ 283.74	36.63 %	

KFI - FY Comparison for Cottage Creek I - 253 Units

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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 6/8/2017 9:07:10AM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (135,718) = -0.12 Curr Liab Exc Curr Prtn LTD (1,158,610) IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (1,329,128) = -10.96 Average Monthly Operating and Other Expenses 121,268 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable -357,688 = -0.47 Total Tenant Revenue 769,032 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable (54,464) = 0.45 Total Operating Expenses 121,268 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>18.18%</td><td>81.82%</td></tr><tr><td>Year-to-Date</td><td>17.32%</td><td>82.68%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	18.18%	81.82%	Year-to-Date	17.32%	82.68%										
	Occupancy	Loss	Occ %																	
	Current Month	18.18%	81.82%																	
Year-to-Date	17.32%	82.68%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>9.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	2.00 25	Total Points	9.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	0.00 16																	
Total Points	2.00 25	Total Points	9.00 25																	
Capital Fund Occupancy 5.00																				

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted

(128,525)

=

-0.07

Curr Liab Exc Curr Prtn LTD

(1,954,343)

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance

(2,064,369)

=

-17.48

Average Monthly Operating and Other Expenses

118,132

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable

(274,098)

=

-0.35

Total Tenant Revenue

778,742

IR < 1.50

Days Receivable Outstanding: 0.00

Accounts Payable (AP)

Accounts Payable

(6,832)

=

0.06

Total Operating Expenses

118,132

IR < 0.75

Occupancy

Loss

Occ %

Current Month

12.25 %

87.75%

Year-to-Date

14.95 %

85.05%

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			
(1,450,396)			
Average Dwelling Rent			
Actual/UML	770,587	2,301	334.89
Budget/UMA	905,528	2,783	325.38
Increase (Decrease)	-134,941	-482	9.51
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 152.88	26.63 %	
Supplies and Materials	23.75	4.14	
Fleet Costs	0.00	0.00	
Outside Services	109.79	19.12	
Utilities	57.17	9.96	
Protective Services	19.47	3.39	
Insurance	20.43	9.96	
Other Expenses	48.17	8.39	
Total Average Expense	\$ 431.66	81.58 %	

Excess Cash			
(2,182,501)			
Average Dwelling Rent			
Actual/UML	818,573	2,367	345.83
Budget/UMA	527,711	2,783	189.62
Increase (Decrease)	290,862	-416	156.21
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 131.61	23.97%	
Supplies and Materials	27.69	5.04	
Fleet Costs	0.00	0.00	
Outside Services	88.45	16.11	
Utilities	65.49	11.93	
Protective Services	25.24	4.60	
Insurance	17.96	11.93	
Other Expenses	39.47	7.19	
Total Average Expense	\$ 395.91	80.78%	

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

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
6/8/2017 9:07:13AM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted267,770 Curr Liab Exc Curr Prtn LTD(192,403) =1.39 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance51,632 Average Monthly Operating and Other Expenses93,064 =0.55 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable99,037 Total Tenant Revenue539,116 =0.18 IR < 1.50		
	Days Receivable Outstanding: 63.29		
	Accounts Payable (AP)		
Accounts Payable(42,344) Total Operating Expenses93,064 =0.46 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	13.27%	86.73%	
Year-to-Date	12.99%	87.01%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	9.08 12	Accts Recvble	2.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	0.00 16
Total Points	11.08 25	Total Points	6.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		202,083	=		0.48
Curr Liab Exc Curr Prtn LTD		(422,111)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(262,019)	=		-3.00
Average Monthly Operating and Other Expenses		87,449			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		126,000	=		0.24
Total Tenant Revenue		526,332			IR < 1.50
Days Receivable Outstanding: 83.29					
Accounts Payable (AP)					
Accounts Payable		(43,630)	=		0.50
Total Operating Expenses		87,449			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		13.27 %	86.73%		
Year-to-Date		12.80 %	87.20 %		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	0.00	16
Total Points	2.00	25	Total Points	6.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(41,432)			
Average Dwelling Rent			
Actual/UML	534,186	1,876	284.75
Budget/UMA	602,933	2,156	279.65
Increase (Decrease)	-68,747	-280	5.09
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 143.97	26.22 %	
Supplies and Materials	26.66	4.86	
Fleet Costs	0.00	0.00	
Outside Services	105.58	19.23	
Utilities	51.56	9.39	
Protective Services	20.64	3.76	
Insurance	17.74	9.39	
Other Expenses	45.04	8.20	
Total Average Expense	\$ 411.19	81.06 %	

Excess Cash			
(349,468)			
Average Dwelling Rent			
Actual/UML	557,016	1,880	296.29
Budget/UMA	1,041,510	2,156	483.08
Increase (Decrease)	-484,494	-276	-186.79
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 118.72	22.78 %	
Supplies and Materials	27.60	5.30	
Fleet Costs	0.00	0.00	
Outside Services	89.53	17.18	
Utilities	59.64	11.45	
Protective Services	26.85	5.15	
Insurance	16.97	11.45	
Other Expenses	36.18	6.94	
Total Average Expense	\$ 375.49	80.25 %	

Period Ending May 31, 2017

This Year		Last Year	
FASS	Quick Ratio (QR)	Quick Ratio (QR)	
	Current Assets, Unrestricted 783,054 = 9.75	Current Assets, Unrestricted 467,141 = 11.64	
	Curr Liab Exc Curr Prtn LTD (80,299) IR >= 2.0	Curr Liab Exc Curr Prtn LTD (40,136) IR >= 2.0	
FASS	Months Expendable Net Assets Ratio (MENAR)	Months Expendable Net Assets Ratio (MENAR)	
	Expendable Fund Balance 619,096 = 9.93	Expendable Fund Balance 348,175 = 5.15	
	Average Monthly Operating and Other Expenses 62,358 IR >= 4.0	Average Monthly Operating and Other Expenses 67,635 IR >= 4.0	
MASS	Debt Service Coverage Ratio (DSCR)	Debt Service Coverage Ratio (DSCR)	
	2.20 IR >= 1.25	1.80 IR >= 1.25	
	Tenant Receivable (TR)	Tenant Receivable (TR)	
MASS	Tenant Receivable 145,894 = 0.14	Tenant Receivable 66,079 = 0.07	
	Total Tenant Revenue 1,017,646 IR < 1.50	Total Tenant Revenue 990,908 IR < 1.50	
	Days Receivable Outstanding: 48.50	Days Receivable Outstanding: 22.88	
MASS	Accounts Payable (AP)	Accounts Payable (AP)	
	Accounts Payable (11,424) = 0.18	Accounts Payable 571 = -0.01	
	Total Operating Expenses 62,358 IR < 0.75	Total Operating Expenses 67,635 IR < 0.75	
MASS	Occupancy	Loss	Occ %
	Current Month 1.56%	98.44%	
	Year-to-Date 3.76%	96.24%	IR >= 0.98
FASS KFI MP		MASS KFI MP	
QR	12.00 12	Accts Recvble	5.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	25.00 25	Total Points	21.00 25
Capital Fund Occupancy		Capital Fund Occupancy	
5.00		5.00	
Excess Cash		Excess Cash	
522,119		241,273	
Average Dwelling Rent		Average Dwelling Rent	
Actual/UML	1,004,112 1,355 741.04	Actual/UML	967,136 1,340 721.74
Budget/UMA	1,005,050 1,408 713.81	Budget/UMA	968,688 1,408 687.99
Increase (Decrease)	-938 -53 27.23	Increase (Decrease)	-1,553 -68 33.75
PUM / Percentage of Revenue		PUM / Percentage of Revenue	
Expense	Amount Percent	Expense	Amount Percent
Salaries and Benefits	\$ 100.99 13.45 %	Salaries and Benefits	\$ 108.31 14.75 %
Supplies and Materials	16.99 2.26	Supplies and Materials	16.50 2.25
Fleet Costs	0.00 0.00	Fleet Costs	0.00 0.00
Outside Services	59.40 7.91	Outside Services	78.64 10.71
Utilities	45.74 6.09	Utilities	50.46 6.87
Protective Services	0.00 0.00	Protective Services	1.04 0.14
Insurance	25.52 6.09	Insurance	24.48 6.87
Other Expenses	41.74 5.56	Other Expenses	38.05 5.18
Total Average Expense	\$ 290.37 41.36 %	Total Average Expense	\$ 317.48 46.76 %

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

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:07:18AM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted167,510 Curr Liab Exc Curr Prtn LTD(16,311) =10.27 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance147,692 Average Monthly Operating and Other Expenses14,384 =10.27 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) -0.80 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable8,030 Total Tenant Revenue125,639 =0.06 IR < 1.50 Days Receivable Outstanding: 21.51																			
MASS	Accounts Payable (AP) Accounts Payable(1,773) Total Operating Expenses14,384 =0.12 IR < 0.75																			
	Occupancy Loss Occ % Current Month Year-to-Date 3.45% 10.03% 96.55% 89.97% 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
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, Unrestricted193,678

Curr Liab Exc Curr Prtn LTD(16,602)

= 11.67

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance173,740

Average Monthly Operating and Other Expenses11,629

= 14.94

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

6.43

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable4,779

Total Tenant Revenue156,111

= 0.03

IR < 1.50

Days Receivable Outstanding: 10.44

Accounts Payable (AP)

Accounts Payable(1,997)

Total Operating Expenses11,629

= 0.17

IR < 0.75

OccupancyLossOcc %

Current Month10.34 %89.66%

Year-to-Date4.70 %95.30%

IR >= 0.98

FASS KFIMPMASS KFI MP

QR12.0012Accts Recvble5.005

MENAR26.4511Accts Payable4.004

DSCR2.002Occupancy8.0016

Total Points40.4525Total Points17.0025

Capital Fund Occupancy

5.00

Excess Cash			
126,202			
Average Dwelling Rent			
Actual/UML	132,583	287	461.96
Budget/UMA	156,965	319	492.05
Increase (Decrease)	-24,382	-32	-30.09
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 36.65	8.37 %	
Supplies and Materials	59.96	13.70	
Fleet Costs	0.00	0.00	
Outside Services	128.46	29.34	
Utilities	58.61	13.39	
Protective Services	14.46	3.30	
Insurance	40.61	13.39	
Other Expenses	56.34	12.87	
Total Average Expense	\$ 395.08	94.36 %	

Excess Cash			
157,029			
Average Dwelling Rent			
Actual/UML	146,984	304	483.50
Budget/UMA	151,708	319	475.57
Increase (Decrease)	-4,724	-15	7.92
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 52.62	10.25 %	
Supplies and Materials	27.29	5.31	
Fleet Costs	0.00	0.00	
Outside Services	97.97	19.08	
Utilities	57.41	11.18	
Protective Services	5.26	1.02	
Insurance	27.14	11.18	
Other Expenses	32.53	6.33	
Total Average Expense	\$ 300.22	64.36 %	

KFI - FY Comparison for Villa de Valencia - 104 Units

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:07:21AM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted94,835 Curr Liab Exc Curr Prtn LTD(1,127,499) =0.08 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(1,032,664) Average Monthly Operating and Other Expenses52,735 =-19.58 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable12,870 Total Tenant Revenue611,699 =0.02 IR < 1.50 Days Receivable Outstanding: 7.11																			
MASS	Accounts Payable (AP) Accounts Payable(36,050) Total Operating Expenses52,735 =0.68 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>6.73%</td><td>93.27%</td></tr><tr><td>Year-to-Date</td><td>6.03%</td><td>93.97%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	6.73%	93.27%	Year-to-Date	6.03%	93.97%										
	Occupancy	Loss	Occ %																	
Current Month	6.73%	93.27%																		
Year-to-Date	6.03%	93.97%																		
<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	68,497	=	0.06		
Curr Liab Exc Curr Prtn LTD	(1,058,439)		IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	(989,942)	=	-17.77		
Average Monthly Operating and Other Expenses	55,717		IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
	0.00		IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable	8,186	=	0.01		
Total Tenant Revenue	547,286		IR < 1.50		
Days Receivable Outstanding: 7.99					
Accounts Payable (AP)					
Accounts Payable	(18,402)	=	0.33		
Total Operating Expenses	55,717		IR < 0.75		
Occupancy	Loss	Occ %			
Current Month	4.81 %	95.19%			
Year-to-Date	7.60 %	92.40 %	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			
(1,093,287)			
Average Dwelling Rent			
Actual/UML	603,306	1,075	561.21
Budget/UMA	395,818	1,144	345.99
Increase (Decrease)	207,488	-69	215.22
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 153.87	24.67 %	
Supplies and Materials	25.59	4.10	
Fleet Costs	0.00	0.00	
Outside Services	134.58	21.58	
Utilities	88.99	14.27	
Protective Services	7.67	1.23	
Insurance	-11.89	14.27	
Other Expenses	36.14	5.79	
Total Average Expense	\$ 434.95	85.91 %	

Excess Cash			
(1,053,173)			
Average Dwelling Rent			
Actual/UML	344,630	1,057	326.05
Budget/UMA	455,789	1,144	398.42
Increase (Decrease)	-111,159	-87	-72.37
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 163.53	26.74 %	
Supplies and Materials	22.49	3.68	
Fleet Costs	0.00	0.00	
Outside Services	148.43	24.27	
Utilities	77.80	12.72	
Protective Services	6.51	1.06	
Insurance	36.04	12.72	
Other Expenses	32.74	5.35	
Total Average Expense	\$ 487.53	86.54 %	

KFI - FY Comparison for Woodhill Apartments PFC - 532 Units

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:07:25AM

This Year																																											
FASS	Quick Ratio (QR)																																										
	<table><tr><td>Current Assets, Unrestricted</td><td>3,080,881</td><td rowspan="2">= 12.55</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(245,510)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	3,080,881	= 12.55	Curr Liab Exc Curr Prtn LTD	(245,510)																																					
	Current Assets, Unrestricted	3,080,881	= 12.55																																								
	Curr Liab Exc Curr Prtn LTD	(245,510)																																									
Months Expendable Net Assets Ratio (MENAR)																																											
<table><tr><td>Expendable Fund Balance</td><td>2,572,205</td><td rowspan="2">= 9.47</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>271,549</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	2,572,205	= 9.47	Average Monthly Operating and Other Expenses	271,549																																						
Expendable Fund Balance	2,572,205	= 9.47																																									
Average Monthly Operating and Other Expenses	271,549																																										
MASS	Debt Service Coverage Ratio (DSCR)																																										
	1.58 <i>IR >= 1.25</i>																																										
	Tenant Receivable (TR)																																										
	<table><tr><td>Tenant Receivable</td><td>133,768</td><td rowspan="2">= 0.04</td></tr><tr><td>Total Tenant Revenue</td><td>3,665,616</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	133,768	= 0.04	Total Tenant Revenue	3,665,616																																					
Tenant Receivable	133,768	= 0.04																																									
Total Tenant Revenue	3,665,616																																										
Days Receivable Outstanding: 12.38																																											
MASS	Accounts Payable (AP)																																										
	<table><tr><td>Accounts Payable</td><td>(46,330)</td><td rowspan="2">= 0.17</td></tr><tr><td>Total Operating Expenses</td><td>271,549</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(46,330)	= 0.17	Total Operating Expenses	271,549																																					
	Accounts Payable	(46,330)	= 0.17																																								
	Total Operating Expenses	271,549																																									
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																																								
Current Month	12.78%	87.22%																																									
Year-to-Date	-825.05%	925.05%																																									
<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>16.00</td><td>16</td><td></td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td></td><td>Total Points</td><td>25.00</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	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		2,528,000		= 6.89	
Curr Liab Exc Curr Prtn LTD		(367,063)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,907,429		= 7.24	
Average Monthly Operating and Other Expenses		263,553		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		1.23		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		186,621		= 0.05	
Total Tenant Revenue		3,524,217		IR < 1.50	
Days Receivable Outstanding: 18.04					
Accounts Payable (AP)					
Accounts Payable		(188,326)		= 0.71	
Total Operating Expenses		263,553		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		15.41 %		84.59%	
Year-to-Date		12.13 %		87.87% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR 12.00		12		Accts Recvble 5.00 5	
MENAR 15.15		11		Accts Payable 4.00 4	
DSCR 1.00		2		Occupancy 0.00 16	
Total Points 28.15		25		Total Points 9.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash			
2,269,076			
Average Dwelling Rent			
Actual/UML	3,653,410	5,097	716.78
Budget/UMA	3,894,917	551	7,068.81
Increase (Decrease)	-241,507	4,546	-6,352.04
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 117.49	16.34 %	
Supplies and Materials	24.11	3.35	
Fleet Costs	2.78	0.39	
Outside Services	133.02	18.50	
Utilities	63.24	8.79	
Protective Services	9.18	1.28	
Insurance	18.59	8.79	
Other Expenses	36.18	5.03	
Total Average Expense	\$ 404.58	62.47 %	

Excess Cash			
1,643,876			
Average Dwelling Rent			
Actual/UML	3,512,576	5,142	683.11
Budget/UMA	3,788,096	5,852	647.32
Increase (Decrease)	-275,520	-710	35.80
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 126.36	18.44%	
Supplies and Materials	23.76	3.47	
Fleet Costs	0.00	0.00	
Outside Services	123.52	18.02	
Utilities	66.00	9.63	
Protective Services	5.43	0.79	
Insurance	22.89	9.63	
Other Expenses	38.73	5.65	
Total Average Expense	\$ 406.68	65.63%	

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 5/31/2017

		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	550			100.00		94.00%	94.00%	6,793-	13-		533	96.91%		6,793-	6,793-
533	Scattered Sites	163	158	1,738	158	24,923	96.93%	274,152	96.93%	96.93%	240,717	138	8,202	1,741	97.10%	473-	33,909-	34,382-
537	San Juan Square	46	46	506			100.00		95.65%	95.65%	630	1		497	98.22%		630	630
538	The Alhambra	14	14	154	172	2,410	100.00	26,510	92.86%	92.86%			516	151	98.05%	516	25,993-	25,477-
541	HemisView Village	49	49	539			100.00		97.96%	97.96%	3,257-	6-		531	98.52%		3,257-	3,257-
549	Converse Ranch I	25	25	275			100.00		100.00	100.00	3,531-	13-		264	96.00%		3,531-	3,531-
550	Midcrown Seniors Pavillion	39	39	429			100.00		94.87%	94.87%	82			413	96.27%		82	82
551	Converse Ranch II	21	20	220			95.24%		90.48%	90.48%	134	1		224	96.97%		134	134
552	San Juan Square II	48	48	528			100.00		95.83%	95.83%	3			508	96.21%		3	3
553	Sutton Oaks Phase I	49	48	528			97.96%		93.88%	93.88%	84			520	96.47%		84	84
554	Pin Oak I	50	47	517	215	10,105	94.00%	111,155	98.00%	98.00%	126,129	236	3,225	535	97.27%	3,870-	11,104	7,234
555	Gardens at San Juan Square	63	17	187			26.98%		96.83%	96.83%	3,049	4		680	98.12%		3,049	3,049
556	The Park at Sutton Oaks	49	49	539			100.00		95.92%	95.92%				516	95.73%			
6010	Alazan-Apache Courts	685	665	7,315	98	65,123	97.08%	716,358	93.72%	93.86%	799,842	109	21,545	7,315	97.08%		83,484	83,484
6050	Lincoln Heights	338	319	3,509	118	37,750	94.38%	415,255	90.83%	93.03%	454,184	131	30,058	3,464	93.17%	5,325	44,254	49,579
6060	Cassiano Homes	499	482	5,302	102	49,080	96.59%	539,880	92.79%	93.72%	516,677	100	31,873	5,176	94.30%	12,808	10,395-	2,413
6108	Dr. Charles Andrews Apts.	52	52	572	131	6,833	100.00	75,167	94.23%	94.23%	82,607	149	2,365	554	96.85%	2,365	9,806	12,171
6120	Villa Veramendi Apts.	166	162	1,782	162	26,187	97.59%	288,060	98.19%	98.19%	212,441	119	6,466	1,786	97.81%	647-	76,266-	76,913-
6124	Frank Hornsby	59	57	627	170	9,715	96.61%	106,860	96.61%	96.61%	96,686	153	2,727	633	97.53%	1,023-	11,196-	12,219-
6126	Glen Park Apts.	26	26	286	119	3,083	100.00	33,917	100.00	100.00	26,167	93	474	282	98.60%	474	7,275-	6,801-
6127	Guadalupe Homes	56	54	594	112	6,073	96.43%	66,807	98.21%	98.21%	81,208	135	1,462	603	97.89%	1,012-	13,389	12,376
6129	Raymundo Rangel Apts	26	26	286	161	4,196	100.00	46,155	100.00	100.00	41,924	147		286	100.00		4,231-	4,231-
6130	South San Apts	30	29	319	205	5,944	96.67%	65,389	100.00	100.00	53,749	164	410	328	99.39%	1,845-	13,484-	15,329-
6131	Blueridge 83 SF Homes						0.00		0.00	0.00	214-				0.00			

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D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 5/31/2017

		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
6135	Mirasol Homes Target Site	174	173	1,903	130	22,541	99.43%	247,956	98.28%	98.28%	176,167	93	3,127	1,890	98.75%	1,708	70,081-	68,373-
6136	Springview	183	166	1,826	228	37,797	90.71%	415,762	91.80%	92.31%	317,042	169	32,104	1,872	93.00%	10,474-	109,193-	119,667-
6143	Christ The King	48	47	517	179	8,429	97.92%	92,719	100.00	100.00	71,534	135		528	100.00	1,973-	23,158-	25,130-
6180	Victoria Plaza Apts.	185	177	1,947	227	40,107	95.68%	441,176	72.43%	72.43%	481,423	249	22,885	1,934	95.04%	2,970	43,217	46,187
6190	Villa Tranchese Apts.	201	191	2,101	228	43,630	95.02%	479,927	98.01%	98.01%	528,903	249	19,189	2,127	96.20%	5,965-	43,011	37,046
6220	Villa Hermosa Apts.	66	64	704	226	14,446	96.97%	158,907	95.45%	95.45%	173,208	247	5,643	701	96.56%	677	14,978	15,655
6230	Sun Park Lane Apts.	65	62	682	241	14,944	95.38%	164,382	100.00	100.00	173,149	245	1,687	708	99.02%	6,267-	2,499	3,767-
6240	Mission Park Apts.	100	100	1,100	199	19,857	100.00	218,427	100.00	100.00	118,003	109	2,581	1,087	98.82%	2,581	97,843-	95,261-
6260	Tarry Towne Apts.	98	96	1,056	289	27,751	97.96%	305,258	97.96%	97.96%	301,928	285	5,781	1,058	98.14%	578-	3,908-	4,486-
6270	Parkview Apts.	153	150	1,650	194	29,085	98.04%	319,935	96.08%	96.08%	307,078	187	7,174	1,646	97.80%	776	12,081-	11,306-
6280	Fair Avenue Apts.	216	207	2,277	237	49,113	95.83%	540,238	98.61%	98.61%	589,978	254	12,813	2,322	97.73%	10,703-	39,037	28,334
6290	Blanco Apts.	100	99	1,089	241	23,898	99.00%	262,874	99.00%	99.00%	261,328	242	5,311	1,078	98.00%	2,655	1,110	3,765
6300	Lewis Chatham Apts.	119	115	1,265	231	26,575	96.64%	292,329	97.48%	97.48%	303,377	234	3,004	1,296	99.01%	7,164-	3,885	3,279-
6310	Riverside Apts.	74	72	792	145	10,459	97.30%	115,054	94.59%	94.59%	82,325	104	3,051	793	97.42%	145-	32,874-	33,019-
6320	Madonna Apts.	60	60	660	269	16,166	100.00	177,830	98.33%	98.33%	164,591	253	2,694	650	98.48%	2,694	10,545-	7,851-
6322	Sahara-Ramsey Apts.	16	16	176	286	4,583	100.00	50,417	100.00	100.00	52,182	296		176	100.00		1,765	1,765
6330	Linda Lou A & B Apts.	10	10	110	204	2,040	100.00	22,440	100.00	100.00	20,960	202	1,224	104	94.55%	1,224	256-	968
6331	Escondida Apts.	20	18	198	248	4,463	90.00%	49,088	100.00	100.00	54,069	248	496	218	99.09%	4,958-	22	4,936-
6332	Le Chalet Apts.	34	33	363	229	7,541	97.06%	82,946	100.00	100.00	88,180	240	1,371	368	98.40%	1,143-	4,092	2,950
6333	Williamsburg Apts.	15	15	165	239	3,583	100.00	39,417	100.00	100.00	32,206	195		165	100.00		7,211-	7,211-
6340	Cheryl West Apts.	82	81	891	135	10,923	98.78%	120,151	93.90%	93.90%	152,493	176	4,855	866	96.01%	3,371	35,713	39,085
6350	Village East Apts.	24	24	264	93	2,233	100.00	24,560	100.00	100.00	40,634	155	186	262	99.24%	186	16,260	16,446
6352	Olive Park Apts.	26	26	286	197	5,111	100.00	56,216	100.00	100.00	44,850	158	590	283	98.95%	590	10,776-	10,186-
6360	College Park Additions	78	77	847	196	15,128	98.72%	166,410	97.44%	97.44%	141,174	168	3,144	842	98.14%	982	24,254-	23,271-

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

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

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

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

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 5/31/2017

		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
6380	Jewett Circle Apts.	75	69	759	229	15,793	92.00%	173,728	96.00%	96.00%	194,945	242	4,349	806	97.70%	10,758-	10,460	298-
6390	Kenwood North Apts.	53	53	583	272	14,417	100.00	158,582	111.32	95.16%	153,709	239	16,593-	644	110.46	16,593-	21,465-	38,058-
6400	Midway Apts.	20	20	220	221	4,411	100.00	48,517	100.00	100.00	47,563	218	441	218	99.09%	441	513-	71-
6410	San Pedro Arms Apts.	16	16	176	286	4,583	100.00	50,417	93.75%	93.75%	44,102	256	1,146	172	97.73%	1,146	5,169-	4,023-
6420	W. C. White Apts.	75	74	814	203	15,049	98.67%	165,535	98.67%	98.67%	148,857	184	3,457	808	97.94%	1,220	15,458-	14,238-
6430	Highview Apts.	68	65	715	222	14,448	95.59%	158,930	98.53%	98.53%	164,387	228	6,224	720	96.26%	1,111-	4,345	3,234
6440	Cross Creek Apts.	66	66	726	114	7,542	100.00	82,967	93.94%	93.94%	82,914	123	5,828	675	92.98%	5,828	5,775	11,603
6450	Park Square Apts.	26	26	286	191	4,958	100.00	54,543	96.15%	96.15%	53,922	197	2,289	274	95.80%	2,289	1,667	3,956
6460	Kenwood Manor Apts.	9	8	88	157	1,259	88.89%	13,851	0.00	0.00	3,217		15,583		0.00	13,851		13,851
6470	Westway Apts.	152	147	1,617	127	18,697	96.71%	205,666	90.13%	90.13%	161,774	104	14,881	1,555	93.00%	7,886	36,007-	28,121-
6480	Marie McGuire Apts.	63	62	682	244	15,153	98.41%	166,681	95.24%	95.24%	159,379	238	5,377	671	96.83%	2,688	4,613-	1,925-
6490	M. C. Beldon Apts.	35	34	374	152	5,181	97.14%	56,990	88.57%	88.57%	56,553	157	3,657	361	93.77%	1,981	1,544	3,525
6500	F. J. Furey Apts.	66	64	704	86	5,495	96.97%	60,445	96.97%	96.97%	79,351	112	1,717	706	97.25%	172-	18,734	18,562
6510	H. B. Gonzalez Apts.	51	45	495	196	8,824	88.24%	97,060	60.78%	100.00	67,998	204	44,706	333	59.36%	31,765	2,703	34,468
6520	W. R. Sinkin Apts.	50	48	528	178	8,543	96.00%	93,968	98.00%	98.00%	99,838	185	1,958	539	98.00%	1,958-	3,912	1,955
6530	Pin Oak II Apts.	22	22	242	117	2,583	100.00	28,416	100.00	100.00	42,647	177	117	241	99.59%	117	14,349	14,466
6540	George Cisneros Apts.	55	54	594	167	9,000	98.18%	99,002	96.36%	96.36%	95,507	160	1,167	598	98.84%	667-	4,162-	4,829-
6550	Matt Garcia Apts.	55	48	528	194	9,309	87.27%	102,400	98.18%	98.18%	99,666	182	10,861	549	90.74%	4,073-	6,807-	10,880-
6560	L. C. Rutledge Apts.	66	65	715	133	8,618	98.48%	94,795	96.97%	96.97%	115,661	166	3,712	698	96.14%	2,254	23,120	25,374
6570	T. L. Shaley Apts.	66	64	704	60	3,825	96.97%	42,078	92.42%	92.42%	73,158	107	2,391	686	94.49%	1,076	32,155	33,231
6580	Lila Cockrell Apts.	70	69	759	216	14,901	98.57%	163,906	97.14%	97.14%	139,306	184	3,023	756	98.18%	648	23,952-	23,304-
6590	O. P. Schnabel Apts.	70	67	737	199	13,320	95.71%	146,523	98.57%	98.57%	126,239	167	2,585	757	98.31%	3,976-	24,260-	28,236-
Total		5,979	5,747	63,217	156	897,735	96.12%	9,875,083	94.65%	100.22	9,609,992	154	367,109	63,281	96.22%	17,550	250,544-	232,994-

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San Antonio Housing Authority
Public Housing
Group A
Revenue and Vacancy Loss Analysis
As of 5/31/2017

		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 %								
533	Scattered Sites	163	158	1,738	158	24,923	96.93%	274,152	96.93%	96.93%	240,717	138	8,202	1,741	97.10%	473-	33,909-	34,382-
554	Pin Oak I	50	47	517	215	10,105	94.00%	111,155	98.00%	98.00%	126,129	236	3,225	535	97.27%	3,870-	11,104	7,234
6060	Cassiano Homes	499	482	5,302	102	49,080	96.59%	539,880	92.79%	93.72%	516,677	100	31,873	5,176	94.30%	12,808	10,395-	2,413
6108	Dr. Charles Andrews Apts.	52	52	572	131	6,833	100.00	75,167	94.23%	94.23%	82,607	149	2,365	554	96.85%	2,365	9,806	12,171
6120	Villa Veramendi Apts.	166	162	1,782	162	26,187	97.59%	288,060	98.19%	98.19%	212,441	119	6,466	1,786	97.81%	647-	76,266-	76,913-
6124	Frank Hornsby	59	57	627	170	9,715	96.61%	106,860	96.61%	96.61%	96,686	153	2,727	633	97.53%	1,023-	11,196-	12,219-
6126	Glen Park Apts.	26	26	286	119	3,083	100.00	33,917	100.00	100.00	26,167	93	474	282	98.60%	474	7,275-	6,801-
6129	Raymundo Rangel Apts	26	26	286	161	4,196	100.00	46,155	100.00	100.00	41,924	147		286	100.00		4,231-	4,231-
6131	Blueridge 83 SF Homes						0.00		0.00	0.00	214-				0.00			
6135	Mirasol Homes Target Site	174	173	1,903	130	22,541	99.43%	247,956	98.28%	98.28%	176,167	93	3,127	1,890	98.75%	1,708	70,081-	68,373-
6143	Christ The King	48	47	517	179	8,429	97.92%	92,719	100.00	100.00	71,534	135		528	100.00	1,973-	23,158-	25,130-
6240	Mission Park Apts.	100	100	1,100	199	19,857	100.00	218,427	100.00	100.00	118,003	109	2,581	1,087	98.82%	2,581	97,843-	95,261-
6270	Parkview Apts.	153	150	1,650	194	29,085	98.04%	319,935	96.08%	96.08%	307,078	187	7,174	1,646	97.80%	776	12,081-	11,306-
6280	Fair Avenue Apts.	216	207	2,277	237	49,113	95.83%	540,238	98.61%	98.61%	589,978	254	12,813	2,322	97.73%	10,703-	39,037	28,334
6332	Le Chalet Apts.	34	33	363	229	7,541	97.06%	82,946	100.00	100.00	88,180	240	1,371	368	98.40%	1,143-	4,092	2,950
6340	Cheryl West Apts.	82	81	891	135	10,923	98.78%	120,151	93.90%	93.90%	152,493	176	4,855	866	96.01%	3,371	35,713	39,085
6360	College Park Additions	78	77	847	196	15,128	98.72%	166,410	97.44%	97.44%	141,174	168	3,144	842	98.14%	982	24,254-	23,271-
6380	Jewett Circle Apts.	75	69	759	229	15,793	92.00%	173,728	96.00%	96.00%	194,945	242	4,349	806	97.70%	10,758-	10,460	298-
6390	Kenwood North Apts.	53	53	583	272	14,417	100.00	158,582	111.32	95.16%	153,709	239	16,593-	644	110.46	16,593-	21,465-	38,058-
6420	W. C. White Apts.	75	74	814	203	15,049	98.67%	165,535	98.67%	98.67%	148,857	184	3,457	808	97.94%	1,220	15,458-	14,238-
6430	Highview Apts.	68	65	715	222	14,448	95.59%	158,930	98.53%	98.53%	164,387	228	6,224	720	96.26%	1,111-	4,345	3,234
6450	Park Square Apts.	26	26	286	191	4,958	100.00	54,543	96.15%	96.15%	53,922	197	2,289	274	95.80%	2,289	1,667	3,956
6460	Kenwood Manor Apts.	9	8	88	157	1,259	88.89%	13,851	0.00	0.00	3,217		15,583		0.00	13,851		13,851

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D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

		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
6470	Westway Apts.	152	147	1,617	127	18,697	96.71%	205,666	90.13%	90.13%	161,774	104	14,881	1,555	93.00%	7,886	36,007-	28,121-
6500	F. J. Furey Apts.	66	64	704	86	5,495	96.97%	60,445	96.97%	96.97%	79,351	112	1,717	706	97.25%	172-	18,734	18,562
6510	H. B. Gonzalez Apts.	51	45	495	196	8,824	88.24%	97,060	60.78%	100.00	67,998	204	44,706	333	59.36%	31,765	2,703	34,468
6520	W. R. Sinkin Apts.	50	48	528	178	8,543	96.00%	93,968	98.00%	98.00%	99,838	185	1,958	539	98.00%	1,958-	3,912	1,955
6530	Pin Oak II Apts.	22	22	242	117	2,583	100.00	28,416	100.00	100.00	42,647	177	117	241	99.59%	117	14,349	14,466
6540	George Cisneros Apts.	55	54	594	167	9,000	98.18%	99,002	96.36%	96.36%	95,507	160	1,167	598	98.84%	667-	4,162-	4,829-
6550	Matt Garcia Apts.	55	48	528	194	9,309	87.27%	102,400	98.18%	98.18%	99,666	182	10,861	549	90.74%	4,073-	6,807-	10,880-
6570	T. L. Shaley Apts.	66	64	704	60	3,825	96.97%	42,078	92.42%	92.42%	73,158	107	2,391	686	94.49%	1,076	32,155	33,231
Total		2,749	2,665	29,315	161	428,939	96.94%	4,718,331	95.49%	100.84	4,426,716	156	183,504	29,001	95.91%	28,109	266,509-	238,400-

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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 avai;lable units from MLS/Elite

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Public Housing
Group B
Revenue and Vacancy Loss Analysis
As of 5/31/2017

		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
6010	Alazan-Apache Courts	685	665	7,315	98	65,123	97.08%	716,358	93.72%	93.86%	799,842	109	21,545	7,315	97.08%		83,484	83,484
6050	Lincoln Heights	338	319	3,509	118	37,750	94.38%	415,255	90.83%	93.03%	454,184	131	30,058	3,464	93.17%	5,325	44,254	49,579
6127	Guadalupe Homes	56	54	594	112	6,073	96.43%	66,807	98.21%	98.21%	81,208	135	1,462	603	97.89%	1,012-	13,389	12,376
6130	South San Apts	30	29	319	205	5,944	96.67%	65,389	100.00	100.00	53,749	164	410	328	99.39%	1,845-	13,484-	15,329-
6136	Springview	183	166	1,826	228	37,797	90.71%	415,762	91.80%	92.31%	317,042	169	32,104	1,872	93.00%	10,474-	109,193-	119,667-
6180	Victoria Plaza Apts.	185	177	1,947	227	40,107	95.68%	441,176	72.43%	72.43%	481,423	249	22,885	1,934	95.04%	2,970	43,217	46,187
6190	Villa Tranchese Apts.	201	191	2,101	228	43,630	95.02%	479,927	98.01%	98.01%	528,903	249	19,189	2,127	96.20%	5,965-	43,011	37,046
6220	Villa Hermosa Apts.	66	64	704	226	14,446	96.97%	158,907	95.45%	95.45%	173,208	247	5,643	701	96.56%	677	14,978	15,655
6230	Sun Park Lane Apts.	65	62	682	241	14,944	95.38%	164,382	100.00	100.00	173,149	245	1,687	708	99.02%	6,267-	2,499	3,767-
6260	Tarry Towne Apts.	98	96	1,056	289	27,751	97.96%	305,258	97.96%	97.96%	301,928	285	5,781	1,058	98.14%	578-	3,908-	4,486-
6290	Blanco Apts.	100	99	1,089	241	23,898	99.00%	262,874	99.00%	99.00%	261,328	242	5,311	1,078	98.00%	2,655	1,110	3,765
6300	Lewis Chatham Apts.	119	115	1,265	231	26,575	96.64%	292,329	97.48%	97.48%	303,377	234	3,004	1,296	99.01%	7,164-	3,885	3,279-
6310	Riverside Apts.	74	72	792	145	10,459	97.30%	115,054	94.59%	94.59%	82,325	104	3,051	793	97.42%	145-	32,874-	33,019-
6320	Madonna Apts.	60	60	660	269	16,166	100.00	177,830	98.33%	98.33%	164,591	253	2,694	650	98.48%	2,694	10,545-	7,851-
6322	Sahara-Ramsey Apts.	16	16	176	286	4,583	100.00	50,417	100.00	100.00	52,182	296		176	100.00		1,765	1,765
6330	Linda Lou A & B Apts.	10	10	110	204	2,040	100.00	22,440	100.00	100.00	20,960	202	1,224	104	94.55%	1,224	256-	968
6331	Escondida Apts.	20	18	198	248	4,463	90.00%	49,088	100.00	100.00	54,069	248	496	218	99.09%	4,958-	22	4,936-
6333	Williamsburg Apts.	15	15	165	239	3,583	100.00	39,417	100.00	100.00	32,206	195		165	100.00		7,211-	7,211-
6350	Village East Apts.	24	24	264	93	2,233	100.00	24,560	100.00	100.00	40,634	155	186	262	99.24%	186	16,260	16,446
6352	Olive Park Apts.	26	26	286	197	5,111	100.00	56,216	100.00	100.00	44,850	158	590	283	98.95%	590	10,776-	10,186-
6400	Midway Apts.	20	20	220	221	4,411	100.00	48,517	100.00	100.00	47,563	218	441	218	99.09%	441	513-	71-
6410	San Pedro Arms Apts.	16	16	176	286	4,583	100.00	50,417	93.75%	93.75%	44,102	256	1,146	172	97.73%	1,146	5,169-	4,023-
6440	Cross Creek Apts.	66	66	726	114	7,542	100.00	82,967	93.94%	93.94%	82,914	123	5,828	675	92.98%	5,828	5,775	11,603

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K: Actual Rent Per Unit - J divided by M

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

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

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		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
									Current Month									
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Occ %	Avble Occ %	YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
6480	Marie McGuire Apts.	63	62	682	244	15,153	98.41%	166,681	95.24%	95.24%	159,379	238	5,377	671	96.83%	2,688	4,613-	1,925-
6490	M. C. Beldon Apts.	35	34	374	152	5,181	97.14%	56,990	88.57%	88.57%	56,553	157	3,657	361	93.77%	1,981	1,544	3,525
6560	L. C. Rutledge Apts.	66	65	715	133	8,618	98.48%	94,795	96.97%	96.97%	115,661	166	3,712	698	96.14%	2,254	23,120	25,374
6580	Lila Cockrell Apts.	70	69	759	216	14,901	98.57%	163,906	97.14%	97.14%	139,306	184	3,023	756	98.18%	648	23,952-	23,304-
6590	O. P. Schnabel Apts.	70	67	737	199	13,320	95.71%	146,523	98.57%	98.57%	126,239	167	2,585	757	98.31%	3,976-	24,260-	28,236-
Total		2,777	2,677	29,447	174	466,386	96.40%	5,130,242	93.66%	99.64%	5,192,875	181	183,089	29,443	96.39%	11,075-	51,558	40,482

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San Antonio Housing Authority
Public Housing
Outside Managed Properties
Revenue and Vacancy Loss Analysis
As of 5/31/2017

		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	550			100.00		94.00%	94.00%	6,793-	13-		533	96.91%		6,793-	6,793-
537	San Juan Square	46	46	506			100.00		95.65%	95.65%	630	1		497	98.22%		630	630
538	The Alhambra	14	14	154	172	2,410	100.00	26,510	92.86%	92.86%			516	151	98.05%	516	25,993-	25,477-
541	HemisView Village	49	49	539			100.00		97.96%	97.96%	3,257-	6-		531	98.52%		3,257-	3,257-
549	Converse Ranch I	25	25	275			100.00		100.00	100.00	3,531-	13-		264	96.00%		3,531-	3,531-
550	Midcrown Seniors Pavillion	39	39	429			100.00		94.87%	94.87%	82			413	96.27%		82	82
551	Converse Ranch II	21	20	220			95.24%		90.48%	90.48%	134	1		224	96.97%		134	134
552	San Juan Square II	48	48	528			100.00		95.83%	95.83%	3			508	96.21%		3	3
553	Sutton Oaks Phase I	49	48	528			97.96%		93.88%	93.88%	84			520	96.47%		84	84
555	Gardens at San Juan Square	63	17	187			26.98%		96.83%	96.83%	3,049	4		680	98.12%		3,049	3,049
556	The Park at Sutton Oaks	49	49	539			100.00		95.92%	95.92%				516	95.73%			
Total		453	405	4,455	6	2,410	89.40%	26,510	95.58%	100.00	9,599-	2-	516	4,837	97.07%	516	35,592-	35,076-

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San Antonio Housing Authority
Beacon
Revenue and Vacancy Loss Analysis
As of 5/31/2017

		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	2,079	651	123,115	94.50%	1,354,261	98.50%	98.50%	1,358,580	636	42,341	2,135	97.05%	36,478-	32,159-	68,638-
112	SAHFC Burning Tree	108	105	1,155			97.22%		98.15%	98.15%	757,923	652		1,162	97.81%		757,923	757,923
113	SAHFC Castlepoint	220	206	2,266	552	113,810	93.64%	1,251,912	95.00%	95.00%	1,273,510	552	62,427	2,307	95.33%	22,590-	992-	23,581-
114	SAHFC Encanta Villas	56	55	605	713	39,205	98.21%	431,250	98.21%	98.21%	422,629	711	15,682	594	96.43%	7,841	780-	7,061
140	SAHFC Vera Cruz	29	29	319	527	15,280	100.00	168,081	96.55%	96.55%	149,957	522	16,861	287	89.97%	16,861	1,264-	15,597
141	Homestead	157	149	1,639	544	81,004	94.90%	891,048	95.54%	95.54%	904,907	547	39,146	1,655	95.83%	8,759-	5,100	3,659-
315440	Villa De Valencia	104	97	1,067	628	60,957	93.27%	670,524	93.27%	93.27%	711,923	662	43,361	1,075	93.97%	5,027-	36,371	31,344
465450	Reagan West Apts.	15	14	154	433	6,067	93.33%	66,733	100.00	100.00	72,259	454	2,600	159	96.36%	2,167-	3,359	1,192
1065120	Sunshine Plaza	100	98	1,078	529	51,859	98.00%	570,445	97.00%	97.00%	612,407	572	15,346	1,071	97.36%	3,704	45,666	49,370
1075130	Pecan Hill	100	99	1,089	498	49,335	99.00%	542,681	100.00	100.00	613,171	559	1,495	1,097	99.73%	3,987-	66,503	62,516
1205340	SAHDC Dietrich Road	30	28	308	595	16,667	93.33%	183,337	90.00%	90.00%	180,786	601	17,262	301	91.21%	4,167	1,616	5,783
1215151	Converse Ranch II - PH	21	20	220	236	4,722	95.24%	51,944	90.48%	90.48%	66,579	300	2,125	222	96.10%	472-	14,162	13,690
1215152	Converse Ranch II - Market	83	77	847	813	62,620	92.77%	688,823	89.16%	89.16%	701,268	821	47,982	854	93.54%	5,693-	6,753	1,060
1335211	SAHFC La Providencia	90	86	946	487	41,910	95.56%	461,014	96.67%	96.67%	475,033	494	13,645	962	97.17%	7,797-	6,222	1,576-
1355290	SAHFC Towering Oaks Apts.	128	120	1,320	757	90,787	93.75%	998,659	98.44%	98.44%	1,054,077	778	40,098	1,355	96.24%	26,480-	28,938	2,458
1375280	SAHFC Churchill Estate Apts	40	39	429	814	31,746	97.50%	349,206	100.00	100.00	349,028	812	8,140	430	97.73%	814-	992-	1,806-
1425475	SAHDC Bella Claire Apts.	67	66	726	559	36,893	98.51%	405,819	100.00	100.00	406,626	569	12,298	715	97.01%	6,149	6,956	13,104
2095265	Sendero I PFC (Crown Meadows)	192	187	2,057			97.40%		97.40%	97.40%	1,907,676	924		2,065	97.77%		1,907,676	1,907,676
2145149	Converse Ranch I - PH	25	25	275	233	5,833	100.00	64,166	100.00	100.00	62,440	237	2,567	264	96.00%	2,567	841	3,407
2145150	Converse Ranch I - Market	99	90	990			90.91%		96.97%	96.97%	863,178	814		1,061	97.43%		863,178	863,178
2375630	SH/CH PFC Cottage Creek	253	225	2,475	535	120,257	88.93%	1,322,829	81.82%	81.82%	1,643,463	714	257,629	2,301	82.68%	92,944	413,579	506,523
2385640	SH/CH PFC Cottage Creek II	196	172	1,892	524	90,126	87.76%	991,390	86.73%	86.73%	1,194,124	637	146,709	1,876	87.01%	8,441	211,175	219,616
2395485	SH/CH PFC Courtland Heights	56	54	594			96.43%		92.86%	92.86%	473,278	823		575	93.34%		473,278	473,278
2495650	Woodhill Apts. PFC	532	478	5,258			89.85%		87.22%	87.22%	4,243,576	833		5,097	87.10%		4,243,576	4,243,576

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Beacon
Revenue and Vacancy Loss Analysis
As of 5/31/2017

	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	29,788	385	1,042,193	93.35%	11,464,123	92.90%	100.00	20,498,396	836	787,712	29,620	92.82%	22,410	9,056,682	9,079,092

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D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Beacon
SAHA Managed
Revenue and Vacancy Loss Analysis
As of 5/31/2017

		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
113	SAHFC Castlepoint	220	206	2,266	552	113,810	93.64%	1,251,912	95.00%	95.00%	1,273,510	552	62,427	2,307	95.33%	22,590-	992-	23,581-
114	SAHFC Encanta Villas	56	55	605	713	39,205	98.21%	431,250	98.21%	98.21%	422,629	711	15,682	594	96.43%	7,841	780-	7,061
141	Homestead	157	149	1,639	544	81,004	94.90%	891,048	95.54%	95.54%	904,907	547	39,146	1,655	95.83%	8,759-	5,100	3,659-
1065120	Sunshine Plaza	100	98	1,078	529	51,859	98.00%	570,445	97.00%	97.00%	612,407	572	15,346	1,071	97.36%	3,704	45,666	49,370
1075130	Pecan Hill	100	99	1,089	498	49,335	99.00%	542,681	100.00	100.00	613,171	559	1,495	1,097	99.73%	3,987-	66,503	62,516
1205340	SAHDC Dietrich Road	30	28	308	595	16,667	93.33%	183,337	90.00%	90.00%	180,786	601	17,262	301	91.21%	4,167	1,616	5,783
1335211	SAHFC La Providencia	90	86	946	487	41,910	95.56%	461,014	96.67%	96.67%	475,033	494	13,645	962	97.17%	7,797-	6,222	1,576-
1375280	SAHFC Churchill Estate Apts	40	39	429	814	31,746	97.50%	349,206	100.00	100.00	349,028	812	8,140	430	97.73%	814-	992-	1,806-
1425475	SAHDC Bella Claire Apts.	67	66	726	559	36,893	98.51%	405,819	100.00	100.00	406,626	569	12,298	715	97.01%	6,149	6,956	13,104
Total		860	826	9,086	560	462,429	96.05%	5,086,714	96.74%	100.00	5,238,098	622	185,440	9,132	96.53%	22,086-	129,298	107,212

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

I: Current Mo Avble Occ % - Current month's occupancy divided by the number of 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 5/31/2017

		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	2,079	651	123,115	94.50%	1,354,261	98.50%	98.50%	1,358,580	636	42,341	2,135	97.05%	36,478-	32,159-	68,638-
112	SAHFC Burning Tree	108	105	1,155			97.22%		98.15%	98.15%	757,923	652		1,162	97.81%		757,923	757,923
140	SAHFC Vera Cruz	29	29	319	527	15,280	100.00	168,081	96.55%	96.55%	149,957	522	16,861	287	89.97%	16,861	1,264-	15,597
315440	Villa De Valencia	104	97	1,067	628	60,957	93.27%	670,524	93.27%	93.27%	711,923	662	43,361	1,075	93.97%	5,027-	36,371	31,344
465450	Reagan West Apts.	15	14	154	433	6,067	93.33%	66,733	100.00	100.00	72,259	454	2,600	159	96.36%	2,167-	3,359	1,192
1215151	Converse Ranch II - PH	21	20	220	236	4,722	95.24%	51,944	90.48%	90.48%	66,579	300	2,125	222	96.10%	472-	14,162	13,690
1215152	Converse Ranch II - Market	83	77	847	813	62,620	92.77%	688,823	89.16%	89.16%	701,268	821	47,982	854	93.54%	5,693-	6,753	1,060
1355290	SAHFC Towering Oaks Apts.	128	120	1,320	757	90,787	93.75%	998,659	98.44%	98.44%	1,054,077	778	40,098	1,355	96.24%	26,480-	28,938	2,458
2095265	Sendero I PFC (Crown Meadows)	192	187	2,057			97.40%		97.40%	97.40%	1,907,676	924		2,065	97.77%		1,907,676	1,907,676
2145149	Converse Ranch I - PH	25	25	275	233	5,833	100.00	64,166	100.00	100.00	62,440	237	2,567	264	96.00%	2,567	841	3,407
2145150	Converse Ranch I - Market	99	90	990			90.91%		96.97%	96.97%	863,178	814		1,061	97.43%		863,178	863,178
2375630	SH/CH PFC Cottage Creek	253	225	2,475	535	120,257	88.93%	1,322,829	81.82%	81.82%	1,643,463	714	257,629	2,301	82.68%	92,944	413,579	506,523
2385640	SH/CH PFC Cottage Creek II	196	172	1,892	524	90,126	87.76%	991,390	86.73%	86.73%	1,194,124	637	146,709	1,876	87.01%	8,441	211,175	219,616
2395485	SH/CH PFC Courtland Heights	56	54	594			96.43%		92.86%	92.86%	473,278	823		575	93.34%		473,278	473,278
2495650	Woodhill Apts. PFC	532	478	5,258			89.85%		87.22%	87.22%	4,243,576	833		5,097	87.10%		4,243,576	4,243,576
Total		2,041	1,882	20,702	308	579,764	92.21%	6,377,409	91.28%	100.00	15,260,298	992	602,272	20,488	91.26%	44,496	8,927,384	8,971,880

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

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

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

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

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C1 - Public Housing

Select Group

(All)

Select Fiscal Year

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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	528,381	0	0	0	0
Alazan-Apache Courts	100,488	0	0	0	0
Blanco Apts.	5,039	0	0	0	0
Blueridge 83 SF Homes	214	0	0	0	0
Cassiano Homes	41,480	0	0	0	0
Cheryl West Apts.	6,280	0	0	0	0
Christ The King	3,680	0	0	0	0
College Park Additions	3,039	0	0	0	0
Cross Creek Apts.	16,759	0	0	0	0
Dr. Charles Andrews Apts.	5,867	0	0	0	0
Escondida Apts.	226	0	0	0	0
F. J. Furey Apts.	10,154	0	0	0	0
Fair Avenue Apts.	6,344	0	0	0	0
Frank Hornsby	1,595	0	0	0	0
George Cisneros Apts.	1,285	0	0	0	0
Glen Park Apts.	2,254	0	0	0	0
Guadalupe Homes	8,817	0	0	0	0
H. B. Gonzalez Apts.	3,687	0	0	0	0
Highview Apts.	28,536	0	0	0	0
Jewett Circle Apts.	1,715	0	0	0	0
Kenwood Manor Apts.	(684)	0	0	0	0
Kenwood North Apts.	(55)	0	0	0	0
L. C. Rutledge Apts.	6,948	0	0	0	0
Le Chalet Apts.	3,960	0	0	0	0
Lewis Chatham Apts.	1,523	0	0	0	0
Lila Cockrell Apts.	3,196	0	0	0	0

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	528,381	327,720
Alazan-Apache Courts	100,488	80,634
Blanco Apts.	5,039	1,804
Blueridge 83 SF Homes	214	0
Cassiano Homes	41,480	17,618
Cheryl West Apts.	6,280	2,634
Christ The King	3,680	(1,267)
College Park Additions	3,039	(184)
Cross Creek Apts.	16,759	6,144
Dr. Charles Andrews Apts.	5,867	924
Escondida Apts.	226	(60)
F. J. Furey Apts.	10,154	4,732
Fair Avenue Apts.	6,344	5,199
Frank Hornsby	1,595	2,861
George Cisneros Apts.	1,285	915
Glen Park Apts.	2,254	312
Guadalupe Homes	8,817	5,327
H. B. Gonzalez Apts.	3,687	(568)
Highview Apts.	28,536	26,800
Jewett Circle Apts.	1,715	1,680
Kenwood Manor Apts.	(684)	(1,644)
Kenwood North Apts.	(55)	(630)
L. C. Rutledge Apts.	6,948	1,751
Le Chalet Apts.	3,960	(1,437)
Lewis Chatham Apts.	1,523	3,851
Lila Cockrell Apts.	3,196	347

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

Lincoln Heights		29,016	0	0	0	0
Linda Lou A & B Apts.		492	0	0	0	0
M. C. Beldon Apts.		3,082	0	0	0	0
Madonna Apts.		2,616	0	0	0	0
Marie McGuire Apts.		6,236	0	0	0	0
Matt Garcia Apts.		10,153	0	0	0	0
Midway Apts.		1,803	0	0	0	0
Mirasol Homes Target Site		12,931	0	0	0	0
Mission Park Apts.		7,902	0	0	0	0
O. P. Schnabel Apts.		2,069	0	0	0	0
Olive Park Apts.		1,753	0	0	0	0
Park Square Apts.		4,838	0	0	0	0
Parkview Apts.		19,547	0	0	0	0
Pin Oak I		980	0	0	0	0
Pin Oak II Apts.		2,317	0	0	0	0
Raymundo Rangel Apts		1,722	0	0	0	0
Riverside Apts.		11,298	0	0	0	0
S. J. Sutton Homes		(16)	0	0	0	0
Sahara-Ramsey Apts.		3,260	0	0	0	0
San Juan Homes		(233)	0	0	0	0
San Pedro Arms Apts.		(256)	0	0	0	0
Scattered Sites		31,601	0	0	0	0
South San Apts		2,562	0	0	0	0
Springview		10,222	0	0	0	0
Sun Park Lane Apts.		1,179	0	0	0	0
T. L. Shaley Apts.		9,697	0	0	0	0
Tarry Towne Apts.		3,230	0	0	0	0
Victoria Plaza Apts.		7,013	0	0	0	0
Villa Hermosa Apts.		6,481	0	0	0	0
Villa Tranchese Apts.		18,214	0	0	0	0
Villa Veramendi Apts.		25,753	0	0	0	0
Village East Apts.		460	0	0	0	0
Villas de Fortuna 46 SF Homes		(591)	0	0	0	0
W. C. White Apts.		1,203	0	0	0	0
W. R. Sinkin Apts.		3,341	0	0	0	0
Westway Apts.		31,622	0	0	0	0
Wheatley Courts		(7,269)	0	0	0	0
Williamsburg Apts.		(196)	0	0	0	0

Lincoln Heights	29,016	18,212
Linda Lou A & B Apts.	492	1,267
M. C. Beldon Apts.	3,082	1,385
Madonna Apts.	2,616	2,187
Marie McGuire Apts.	6,236	1,016
Matt Garcia Apts.	10,153	8,294
Midway Apts.	1,803	347
Mirasol Homes Target Site	12,931	4,157
Mission Park Apts.	7,902	3,263
O. P. Schnabel Apts.	2,069	432
Olive Park Apts.	1,753	1,106
Park Square Apts.	4,838	3,294
Parkview Apts.	19,547	12,926
Pin Oak I	980	(390)
Pin Oak II Apts.	2,317	1,060
Raymundo Rangel Apts	1,722	(37)
Riverside Apts.	11,298	6,439
S. J. Sutton Homes	(16)	(16)
Sahara-Ramsey Apts.	3,260	699
San Juan Homes	(233)	(233)
San Pedro Arms Apts.	(256)	(9)
Scattered Sites	31,601	26,664
South San Apts	2,562	722
Springview	10,222	7,444
Sun Park Lane Apts.	1,179	711
T. L. Shaley Apts.	9,697	8,216
Tarry Towne Apts.	3,230	(108)
Victoria Plaza Apts.	7,013	7,392
Villa Hermosa Apts.	6,481	291
Villa Tranchese Apts.	18,214	300
Villa Veramendi Apts.	25,753	14,630
Village East Apts.	460	1,898
Villas de Fortuna 46 SF Homes	(591)	(591)
W. C. White Apts.	1,203	(1,241)
W. R. Sinkin Apts.	3,341	2,067
Westway Apts.	31,622	43,794
Wheatley Courts	(7,269)	(7,269)
Williamsburg Apts.	(196)	(340)

A/R-Tenant Sec Deposits	3,533	0	0	0	0
Alazan-Apache Courts	1,521	0	0	0	0
Blanco Apts.	(150)	0	0	0	0
Cassiano Homes	(68)	0	0	0	0
Cheryl West Apts.	(77)	0	0	0	0
College Park Additions	466	0	0	0	0
Cross Creek Apts.	(328)	0	0	0	0
Escondida Apts.	(150)	0	0	0	0
Fair Avenue Apts.	(20)	0	0	0	0
Frank Hornsby	150	0	0	0	0
George Cisneros Apts.	50	0	0	0	0
H. B. Gonzalez Apts.	(109)	0	0	0	0
Le Chalet Apts.	168	0	0	0	0
Lila Cockrell Apts.	150	0	0	0	0
Lincoln Heights	250	0	0	0	0
Linda Lou A & B Apts.	6	0	0	0	0
Madonna Apts.	(19)	0	0	0	0
Matt Garcia Apts.	(20)	0	0	0	0
Park Square Apts.	69	0	0	0	0
Parkview Apts.	528	0	0	0	0
Riverside Apts.	150	0	0	0	0
Scattered Sites	19	0	0	0	0
Springview	(40)	0	0	0	0
Villa Hermosa Apts.	(50)	0	0	0	0
Villa Tranchese Apts.	(59)	0	0	0	0
Villa Veramendi Apts.	97	0	0	0	0
Village East Apts.	250	0	0	0	0
Villas de Fortuna 46 SF Homes	400	0	0	0	0
W. C. White Apts.	70	0	0	0	0
W. R. Sinkin Apts.	(150)	0	0	0	0
Westway Apts.	255	0	0	0	0
Wheatley Courts	173	0	0	0	0
Grand Total	531,914	0	0	0	0

A/R-Tenant Sec Deposits	3,533	3,422
Alazan-Apache Courts	1,521	1,313
Blanco Apts.	(150)	0
Cassiano Homes	(68)	414
Cheryl West Apts.	(77)	73
College Park Additions	466	351
Cross Creek Apts.	(328)	(208)
Escondida Apts.	(150)	(300)
Fair Avenue Apts.	(20)	(20)
Frank Hornsby	150	150
George Cisneros Apts.	50	0
H. B. Gonzalez Apts.	(109)	(109)
Kenwood North Apts.	0	50
L. C. Rutledge Apts.	0	100
Le Chalet Apts.	168	168
Lila Cockrell Apts.	150	0
Lincoln Heights	250	350
Linda Lou A & B Apts.	6	0
Madonna Apts.	(19)	(219)
Marie McGuire Apts.	0	50
Matt Garcia Apts.	(20)	(20)
Park Square Apts.	69	0
Parkview Apts.	528	50
Pin Oak I	0	163
Riverside Apts.	150	150
Scattered Sites	19	19
Springview	(40)	(40)
Sun Park Lane Apts.	0	25
T. L. Shaley Apts.	0	87
Tarry Towne Apts.	0	(150)
Victoria Plaza Apts.	0	(50)
Villa Hermosa Apts.	(50)	(50)
Villa Tranchese Apts.	(59)	150
Villa Veramendi Apts.	97	0
Village East Apts.	250	100
Villas de Fortuna 46 SF Homes	400	400
W. C. White Apts.	70	101
W. R. Sinkin Apts.	(150)	0

Westway Apts.	255	150
Wheatley Courts	173	173
Grand Total	531,914	331,141

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C1 - Public Housing

Select Group

PH - Group A

Select Fiscal Year

17

Return
to Menu

TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	282,369	0	0	0	0
Blueridge 83 SF Homes	214	0	0	0	0
Cassiano Homes	41,480	0	0	0	0
Cheryl West Apts.	6,280	0	0	0	0
Christ The King	3,680	0	0	0	0
College Park Additions	3,039	0	0	0	0
Dr. Charles Andrews Apts.	5,867	0	0	0	0
F. J. Furey Apts.	10,154	0	0	0	0
Fair Avenue Apts.	6,344	0	0	0	0
Frank Hornsby	1,595	0	0	0	0
George Cisneros Apts.	1,285	0	0	0	0
Glen Park Apts.	2,254	0	0	0	0
H. B. Gonzalez Apts.	3,687	0	0	0	0
Highview Apts.	28,536	0	0	0	0
Jewett Circle Apts.	1,715	0	0	0	0
Kenwood Manor Apts.	(684)	0	0	0	0
Kenwood North Apts.	(55)	0	0	0	0
Le Chalet Apts.	3,960	0	0	0	0
Matt Garcia Apts.	10,153	0	0	0	0
Mirasol Homes Target Site	12,931	0	0	0	0
Mission Park Apts.	7,902	0	0	0	0
Park Square Apts.	4,838	0	0	0	0
Parkview Apts.	19,547	0	0	0	0
Pin Oak I	980	0	0	0	0
Pin Oak II Apts.	2,317	0	0	0	0
Raymundo Rangel Apts	1,722	0	0	0	0

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	282,369	184,050
Blueridge 83 SF Homes	214	0
Cassiano Homes	41,480	17,618
Cheryl West Apts.	6,280	2,634
Christ The King	3,680	(1,267)
College Park Additions	3,039	(184)
Dr. Charles Andrews Apts.	5,867	924
F. J. Furey Apts.	10,154	4,732
Fair Avenue Apts.	6,344	5,199
Frank Hornsby	1,595	2,861
George Cisneros Apts.	1,285	915
Glen Park Apts.	2,254	312
H. B. Gonzalez Apts.	3,687	(568)
Highview Apts.	28,536	26,800
Jewett Circle Apts.	1,715	1,680
Kenwood Manor Apts.	(684)	(1,644)
Kenwood North Apts.	(55)	(630)
Le Chalet Apts.	3,960	(1,437)
Matt Garcia Apts.	10,153	8,294
Mirasol Homes Target Site	12,931	4,157
Mission Park Apts.	7,902	3,263
Park Square Apts.	4,838	3,294
Parkview Apts.	19,547	12,926
Pin Oak I	980	(390)
Pin Oak II Apts.	2,317	1,060
Raymundo Rangel Apts	1,722	(37)

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

Scattered Sites	31,601	0	0	0	0
T. L. Shaley Apts.	9,697	0	0	0	0
Villa Veramendi Apts.	25,753	0	0	0	0
Villas de Fortuna 46 SF Homes	(591)	0	0	0	0
W. C. White Apts.	1,203	0	0	0	0
W. R. Sinkin Apts.	3,341	0	0	0	0
Westway Apts.	31,622	0	0	0	0
A/R-Tenant Sec Deposits	1,828	0	0	0	0
Cassiano Homes	(68)	0	0	0	0
Cheryl West Apts.	(77)	0	0	0	0
College Park Additions	466	0	0	0	0
Fair Avenue Apts.	(20)	0	0	0	0
Frank Hornsby	150	0	0	0	0
George Cisneros Apts.	50	0	0	0	0
H. B. Gonzalez Apts.	(109)	0	0	0	0
Le Chalet Apts.	168	0	0	0	0
Matt Garcia Apts.	(20)	0	0	0	0
Park Square Apts.	69	0	0	0	0
Parkview Apts.	528	0	0	0	0
Scattered Sites	19	0	0	0	0
Villa Veramendi Apts.	97	0	0	0	0
Villas de Fortuna 46 SF Homes	400	0	0	0	0
W. C. White Apts.	70	0	0	0	0
W. R. Sinkin Apts.	(150)	0	0	0	0
Westway Apts.	255	0	0	0	0
Grand Total	284,197	0	0	0	0

Scattered Sites	31,601	26,664
T. L. Shaley Apts.	9,697	8,216
Villa Veramendi Apts.	25,753	14,630
Villas de Fortuna 46 SF Homes	(591)	(591)
W. C. White Apts.	1,203	(1,241)
W. R. Sinkin Apts.	3,341	2,067
Westway Apts.	31,622	43,794
A/R-Tenant Sec Deposits	1,828	2,027
Cassiano Homes	(68)	414
Cheryl West Apts.	(77)	73
College Park Additions	466	351
Fair Avenue Apts.	(20)	(20)
Frank Hornsby	150	150
George Cisneros Apts.	50	0
H. B. Gonzalez Apts.	(109)	(109)
Kenwood North Apts.	0	50
Le Chalet Apts.	168	168
Matt Garcia Apts.	(20)	(20)
Park Square Apts.	69	0
Parkview Apts.	528	50
Pin Oak I	0	163
Scattered Sites	19	19
T. L. Shaley Apts.	0	87
Villa Veramendi Apts.	97	0
Villas de Fortuna 46 SF Homes	400	400
W. C. White Apts.	70	101
W. R. Sinkin Apts.	(150)	0
Westway Apts.	255	150
Grand Total	284,197	186,077

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C1 - Public Housing

Select Group

PH - Group B

Select Fiscal Year

17



TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER						
A/R by Business Unit	Net Change					
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr	
A/R Tenant Dwelling Rents	246,012	0	0	0	0	
Alazan-Apache Courts	100,488	0	0	0	0	
Blanco Apts.	5,039	0	0	0	0	
Cross Creek Apts.	16,759	0	0	0	0	
Escondida Apts.	226	0	0	0	0	
Guadalupe Homes	8,817	0	0	0	0	
L. C. Rutledge Apts.	6,948	0	0	0	0	
Lewis Chatham Apts.	1,523	0	0	0	0	
Lila Cockrell Apts.	3,196	0	0	0	0	
Lincoln Heights	29,016	0	0	0	0	
Linda Lou A & B Apts.	492	0	0	0	0	
M. C. Beldon Apts.	3,082	0	0	0	0	
Madonna Apts.	2,616	0	0	0	0	
Marie McGuire Apts.	6,236	0	0	0	0	
Midway Apts.	1,803	0	0	0	0	
O. P. Schnabel Apts.	2,069	0	0	0	0	
Olive Park Apts.	1,753	0	0	0	0	
Riverside Apts.	11,298	0	0	0	0	
S. J. Sutton Homes	(16)	0	0	0	0	
Sahara-Ramsey Apts.	3,260	0	0	0	0	
San Juan Homes	(233)	0	0	0	0	
San Pedro Arms Apts.	(256)	0	0	0	0	
South San Apts	2,562	0	0	0	0	
Springview	10,222	0	0	0	0	
Sun Park Lane Apts.	1,179	0	0	0	0	
Tarry Towne Apts.	3,230	0	0	0	0	

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE		
A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	246,012	143,670
Alazan-Apache Courts	100,488	80,634
Blanco Apts.	5,039	1,804
Cross Creek Apts.	16,759	6,144
Escondida Apts.	226	(60)
Guadalupe Homes	8,817	5,327
L. C. Rutledge Apts.	6,948	1,751
Lewis Chatham Apts.	1,523	3,851
Lila Cockrell Apts.	3,196	347
Lincoln Heights	29,016	18,212
Linda Lou A & B Apts.	492	1,267
M. C. Beldon Apts.	3,082	1,385
Madonna Apts.	2,616	2,187
Marie McGuire Apts.	6,236	1,016
Midway Apts.	1,803	347
O. P. Schnabel Apts.	2,069	432
Olive Park Apts.	1,753	1,106
Riverside Apts.	11,298	6,439
S. J. Sutton Homes	(16)	(16)
Sahara-Ramsey Apts.	3,260	699
San Juan Homes	(233)	(233)
San Pedro Arms Apts.	(256)	(9)
South San Apts	2,562	722
Springview	10,222	7,444
Sun Park Lane Apts.	1,179	711
Tarry Towne Apts.	3,230	(108)

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

Victoria Plaza Apts.	7,013	0	0	0	0
Villa Hermosa Apts.	6,481	0	0	0	0
Villa Tranchese Apts.	18,214	0	0	0	0
Village East Apts.	460	0	0	0	0
Wheatley Courts	(7,269)	0	0	0	0
Williamsburg Apts.	(196)	0	0	0	0
A/R-Tenant Sec Deposits	1,705	0	0	0	0
Alazan-Apache Courts	1,521	0	0	0	0
Blanco Apts.	(150)	0	0	0	0
Cross Creek Apts.	(328)	0	0	0	0
Escondida Apts.	(150)	0	0	0	0
Lila Cockrell Apts.	150	0	0	0	0
Lincoln Heights	250	0	0	0	0
Linda Lou A & B Apts.	6	0	0	0	0
Madonna Apts.	(19)	0	0	0	0
Riverside Apts.	150	0	0	0	0
Springview	(40)	0	0	0	0
Villa Hermosa Apts.	(50)	0	0	0	0
Villa Tranchese Apts.	(59)	0	0	0	0
Village East Apts.	250	0	0	0	0
Wheatley Courts	173	0	0	0	0
Grand Total	247,717	0	0	0	0

Victoria Plaza Apts.	7,013	7,392
Villa Hermosa Apts.	6,481	291
Villa Tranchese Apts.	18,214	300
Village East Apts.	460	1,898
Wheatley Courts	(7,269)	(7,269)
Williamsburg Apts.	(196)	(340)
A/R-Tenant Sec Deposits	1,705	1,395
Alazan-Apache Courts	1,521	1,313
Blanco Apts.	(150)	0
Cross Creek Apts.	(328)	(208)
Escondida Apts.	(150)	(300)
L. C. Rutledge Apts.	0	100
Lila Cockrell Apts.	150	0
Lincoln Heights	250	350
Linda Lou A & B Apts.	6	0
Madonna Apts.	(19)	(219)
Marie McGuire Apts.	0	50
Riverside Apts.	150	150
Springview	(40)	(40)
Sun Park Lane Apts.	0	25
Tarry Towne Apts.	0	(150)
Victoria Plaza Apts.	0	(50)
Villa Hermosa Apts.	(50)	(50)
Villa Tranchese Apts.	(59)	150
Village East Apts.	250	100
Wheatley Courts	173	173
Grand Total	247,717	145,064

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business
Select Group
Select Fiscal Year

C3 - Non-Profit

(All)

17



TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER						
A/R by Business Unit	Net Change					
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr	
A/R - Tenant Bad Debt	3	0	0	0	0	
Woodhill Apts. PFC	3	0	0	0	0	
A/R Tenant Dwelling Rents	35,191	0	0	0	0	
Homestead	13,965	0	0	0	0	
Pecan Hill	214	0	0	0	0	
SAHDC Bella Claire Apts.	4,856	0	0	0	0	
SAHDC Dietrich Road	9,610	0	0	0	0	
SAHFC Castlepoint	(7,241)	0	0	0	0	
SAHFC Churchill Estate Apts	7,153	0	0	0	0	
SAHFC Churchill Estates, LLC	(1,345)	0	0	0	0	
SAHFC Encanta Villas	5,727	0	0	0	0	
SAHFC La Providencia	988	0	0	0	0	
SAHFC Monterrey Park	(460)	0	0	0	0	
Sunshine Plaza	1,724	0	0	0	0	
A/R-Tenant Sec Deposits	447,518	0	0	0	0	
Converse Ranch II, LLC	25,337	0	0	0	0	
Homestead	348	0	0	0	0	
Pecan Hill	103	0	0	0	0	
Reagan West Apts.	3,466	0	0	0	0	
SAHDC Bella Claire Apts.	(250)	0	0	0	0	
SAHFC Castlepoint	(879)	0	0	0	0	
SAHFC La Providencia	1,044	0	0	0	0	
SAHFC Monterrey Park	42,260	0	0	0	0	
SAHFC Towering Oaks, LLC	28,267	0	0	0	0	
SAHFC Vera Cruz	4,096	0	0	0	0	
SH/CH PFC Courtland Heights	13,519	0	0	0	0	

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	35,191	(7,261)	
Homestead	13,965	(4,967)	
Pecan Hill	214	514	
SAHDC Bella Claire Apts.	4,856	(7,883)	
SAHDC Dietrich Road	9,610	5,126	
SAHFC Castlepoint	(7,241)	(16,267)	
SAHFC Churchill Estate Apts	7,153	(1)	
SAHFC Churchill Estates, LLC	(1,345)	(1,345)	
SAHFC Encanta Villas	5,727	5,877	
SAHFC La Providencia	988	11,670	
SAHFC Monterrey Park	(460)	(460)	
Sunshine Plaza	1,724	475	
A/R-Tenant Sec Deposits	447,518	450,889	
Converse Ranch II, LLC	25,337	25,351	
Homestead	348	348	
Pecan Hill	103	108	
Reagan West Apts.	3,466	3,466	
SAHDC Bella Claire Apts.	(250)	(300)	
SAHDC Dietrich Road	0	300	
SAHFC Castlepoint	(879)	(624)	
SAHFC Churchill Estate Apts	0	300	
SAHFC La Providencia	1,044	1,175	
SAHFC Monterrey Park	42,260	47,283	
SAHFC Towering Oaks, LLC	28,267	28,217	

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		(560)	0	0	0	0
Villa De Valencia	○	24,473	0	0	0	0
Woodhill Apts. PFC	●	126,234	0	0	0	0
Converse Ranch I LLC	◐	35,810	0	0	0	0
Sendero I PFC (Crown Meadows)	◑	60,387	0	0	0	0
SH/CH PFC Cottage Creek		49,039	0	0	0	0
SH/CH PFC Cottage Creek II		34,824	0	0	0	0
Grand Total		482,712	0	0	0	0

SAHFC Vera Cruz	4,096	4,371
SH/CH PFC Courtland Heights	13,519	13,345
Sunshine Plaza	(560)	(322)
Villa De Valencia	24,473	24,541
Woodhill Apts. PFC	126,234	126,858
Converse Ranch I LLC	35,810	35,830
Sendero I PFC (Crown Meadows)	60,387	58,186
SH/CH PFC Cottage Creek	49,039	47,284
SH/CH PFC Cottage Creek II	34,824	35,173
Grand Total	482,712	443,631

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

Select Group

Select Fiscal Year

C3 - Non-Profit

NP - SAHA Managed

17



TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER						
A/R by Business Unit	Net Change					
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr	
A/R Tenant Dwelling Rents	35,651	0	0	0	0	
Homestead	13,965	0	0	0	0	
Pecan Hill	214	0	0	0	0	
SAHDC Bella Claire Apts.	4,856	0	0	0	0	
SAHDC Dietrich Road	9,610	0	0	0	0	
SAHFC Castlepoint	(7,241)	0	0	0	0	
SAHFC Churchill Estate Apts	7,153	0	0	0	0	
SAHFC Churchill Estates, LLC	(1,345)	0	0	0	0	
SAHFC Encanta Villas	5,727	0	0	0	0	
SAHFC La Providencia	988	0	0	0	0	
Sunshine Plaza	1,724	0	0	0	0	
A/R-Tenant Sec Deposits	(194)	0	0	0	0	
Homestead	348	0	0	0	0	
Pecan Hill	103	0	0	0	0	
SAHDC Bella Claire Apts.	(250)	0	0	0	0	
SAHFC Castlepoint	(879)	0	0	0	0	
SAHFC La Providencia	1,044	0	0	0	0	
Sunshine Plaza	(560)	0	0	0	0	
Grand Total	35,457	0	0	0	0	

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE		
A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	35,651	(6,801)
Homestead	13,965	(4,967)
Pecan Hill	214	514
SAHDC Bella Claire Apts.	4,856	(7,883)
SAHDC Dietrich Road	9,610	5,126
SAHFC Castlepoint	(7,241)	(16,267)
SAHFC Churchill Estate Apts	7,153	(1)
SAHFC Churchill Estates, LLC	(1,345)	(1,345)
SAHFC Encanta Villas	5,727	5,877
SAHFC La Providencia	988	11,670
Sunshine Plaza	1,724	475
A/R-Tenant Sec Deposits	(194)	985
Homestead	348	348
Pecan Hill	103	108
SAHDC Bella Claire Apts.	(250)	(300)
SAHDC Dietrich Road	0	300
SAHFC Castlepoint	(879)	(624)
SAHFC Churchill Estate Apts	0	300
SAHFC La Providencia	1,044	1,175
Sunshine Plaza	(560)	(322)
Grand Total	35,457	(5,816)

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
Select Group
Select Fiscal Year

C3 - Non-Profit

NP - 3rd Party

17



TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER						
A/R by Business Unit	Net Change					
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr	
A/R - Tenant Bad Debt	3	0	0	0	0	
Woodhill Apts. PFC	3	0	0	0	0	
A/R Tenant Dwelling Rents	(460)	0	0	0	0	
SAHFC Monterrey Park	(460)	0	0	0	0	
A/R-Tenant Sec Deposits	447,712	0	0	0	0	
Converse Ranch II, LLC	25,337	0	0	0	0	
Reagan West Apts.	3,466	0	0	0	0	
SAHFC Monterrey Park	42,260	0	0	0	0	
SAHFC Towering Oaks, LLC	28,267	0	0	0	0	
SAHFC Vera Cruz	4,096	0	0	0	0	
SH/CH PFC Courtland Heights	13,519	0	0	0	0	
Villa De Valencia	24,473	0	0	0	0	
Woodhill Apts. PFC	126,234	0	0	0	0	
Converse Ranch I LLC	35,810	0	0	0	0	
Sendero I PFC (Crown Meadows)	60,387	0	0	0	0	
SH/CH PFC Cottage Creek	49,039	0	0	0	0	
SH/CH PFC Cottage Creek II	34,824	0	0	0	0	
Grand Total	447,255	0	0	0	0	

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	(460)	(460)
SAHFC Monterrey Park	(460)	(460)
A/R-Tenant Sec Deposits	447,712	449,904
Converse Ranch II, LLC	25,337	25,351
Reagan West Apts.	3,466	3,466
SAHFC Monterrey Park	42,260	47,283
SAHFC Towering Oaks, LLC	28,267	28,217
SAHFC Vera Cruz	4,096	4,371
SH/CH PFC Courtland Heights	13,519	13,345
Villa De Valencia	24,473	24,541
Woodhill Apts. PFC	126,234	126,858
Converse Ranch I LLC	35,810	35,830
Sendero I PFC (Crown Meadows)	60,387	58,186
SH/CH PFC Cottage Creek	49,039	47,284
SH/CH PFC Cottage Creek II	34,824	35,173
Grand Total	447,255	449,447

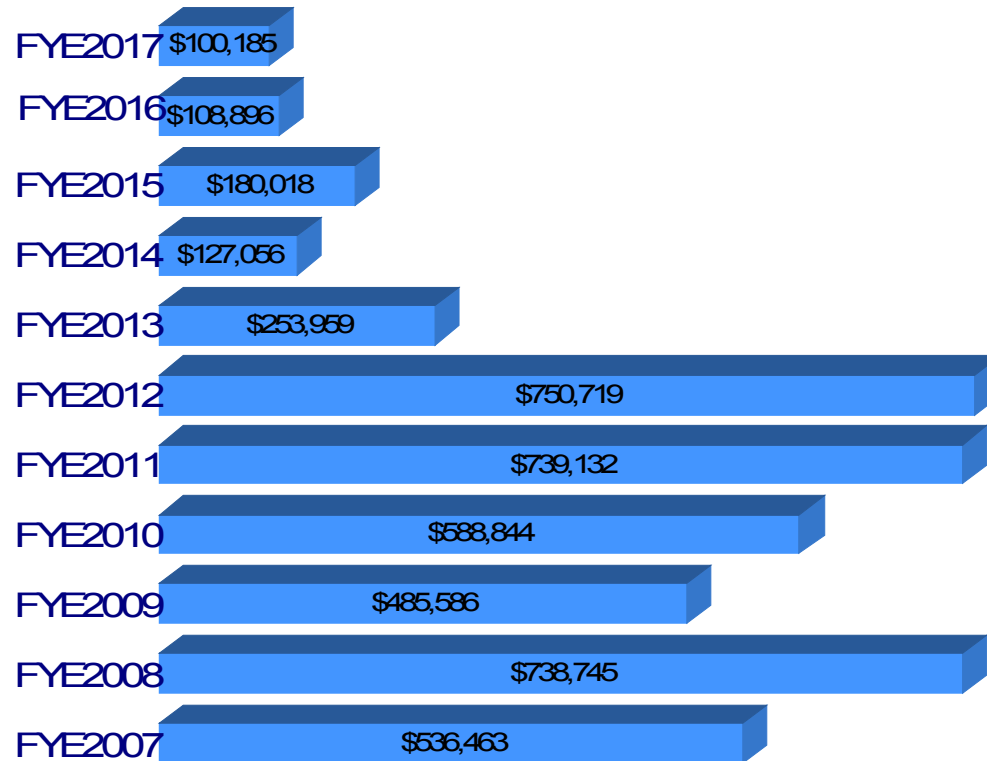
Legend:

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

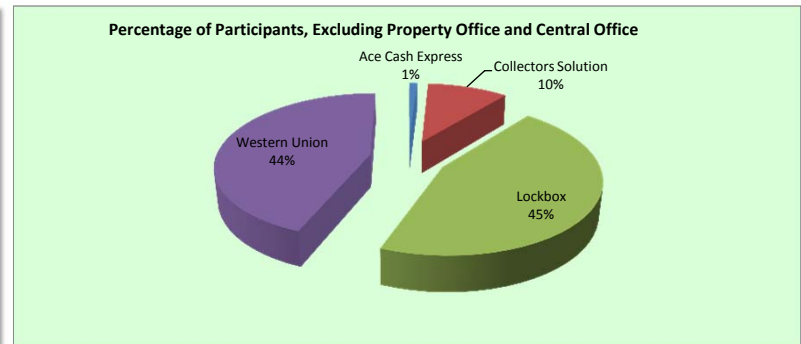
Conditional Formatting:

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

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



	Number of Tenants	Total Amount
Total	4,026	\$4,609,603
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	81	\$100,185

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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	2017			2017			2017						
2017			5	11,987.86	43	5	22,327.82	108	5	2,544.00	9				
1	647.00	2	6	17,423.71	77	6	13,921.83	59	6	53,146.73	252				
2	586.00	3	Grand Total	1,215,956.08	4532	Grand Total	4,412,239.84	20529	Grand Total	4,237,233.68	20054				
5	956.00	7													
6	868.99	4													
Grand Total	90,687.94	447													

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			April	March	February	May	March	March	February	May	March	March	Februa	
1,481,661	2,306,584	10,830	627,978	627,805	627,524	610,701	604,567	612,132	613,744	628,306	630,227	623,497	633,817	
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
1 Bedroom	554	554	545	9				98.38%	554	541	97.65%	2,770	2,697	97.36%
2 Bedrooms	327	327	309	18				94.50%	327	308	94.19%	1,635	1,559	95.35%
3 Bedrooms	40	40	39	1				97.50%	40	39	97.50%	200	192	96.00%
Total Units	921	921	893	28				96.96%	921	888	96.42%	4,605	4,448	96.59%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
595,539	272,196				217,470	204,582	204,090	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	87	4				122	95.60%			455	427	93.85%
2 Bedrooms	93	93	84	9				274	90.32%			465	439	94.41%
Total	184	184	171	13				395	92.93%			920	866	94.13%

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
73,263	90,229					12,580	12,958	0	0	0	0	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	
1 Bedroom	20	20	20						100.00%			100	99	99.00%
2 Bedrooms	32	32	30	2				61	93.75%			160	158	98.75%
3 Bedrooms	9	9	9						100.00%			45	44	97.78%
Total	61	61	59	2				61	96.72%			305	301	98.69%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
17,303	247,036	10,830			108,942	110,086	110,968	0	0	0	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	100	100	99	1				30	99.00%			500	491	98.20%
2 Bedrooms	96	96	91	5				152	94.79%			480	459	95.63%
Total	196	196	190	6				183	96.94%			980	950	96.94%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
104,493	387,877				87,533	88,483	89,205	0	0	5	0 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	140	140	138	2				61	98.57%			700	689	98.43%
2 Bedrooms	10	10	10						100.00%			50	49	98.00%
Total	150	150	148	2				61	98.67%			750	738	98.40%

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	4/30/2017	3/31/2017	2/28/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
23,193	315,933				72,052	70,626	71,918	0	0	1	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	110	110	110						100.00%			550	544	98.91%
2 Bedrooms	10	10	9	1				30	90.00%			50	48	96.00%
Total	120	120	119	1				30	99.17%			600	592	98.67%

Maintenance Summary

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		2,090,001	=	0.18
	Curr Liab Exc Curr Prtn LTD		(11,447,631)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(9,745,909)	=	-15.29
	Average Monthly Operating and Other Expenses		637,550		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			1.07		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		10,830	=	0.00
	Total Tenant Revenue		3,294,264		IR < 1.50
	Days Receivable Outstanding: 0.50				
	Accounts Payable (AP)				
	Accounts Payable		(40,786)	=	0.06
	Total Operating Expenses		637,550		IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.04%	96.96%		
Year-to-Date		3.41%	96.59%		
IR >= 0.98					
FASS KFI MP MASS KFI MP					
QR		0.00 12	Accts Recvble		5.00 5
MENAR		0.00 11	Accts Payable		4.00 4
DSCR		1.00 2	Occupancy		12.00 16
Total Points		1.00 25	Total Points		21.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		2,495,993	=		0.24
Curr Liab Exc Curr Prtn LTD		(10,577,859)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(8,445,286)	=		-13.66
Average Monthly Operating and Other Expenses		618,294			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.09			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		4,332	=		0.00
Total Tenant Revenue		3,224,965			IR < 1.50
Days Receivable Outstanding: 0.21					
Accounts Payable (AP)					
Accounts Payable		(22,826)	=		0.04
Total Operating Expenses		618,294			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.23 %	95.77%		
Year-to-Date		4.69 %	95.31 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	1.00	2	Occupancy	8.00	16
Total Points	1.00	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(10,558,579)			
Average Dwelling Rent			
Actual/UML	3,147,208	4,448	707.56
Budget/UMA	3,131,716	4,605	680.07
Increase (Decrease)	15,492	(157)	27.49
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 138.09	18.00 %	
Supplies and Materials	14.34	1.87	
Fleet Costs	0.00	0.00	
Outside Services	64.94	8.47	
Utilities	48.16	6.28	
Protective Services	13.30	1.73	
Insurance	21.99	7.51	
Other Expenses	45.96	5.99	
Total Average Expense	\$ 346.78	49.85 %	

Excess Cash			
(9,191,774)			
Average Dwelling Rent			
Actual/UML	3,064,669	4,389	698.26
Budget/UMA	3,156,534	4,605	685.46
Increase (Decrease)	(91,865)	(216)	12.80
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 136.67	17.89 %	
Supplies and Materials	15.23	1.99	
Fleet Costs	0.11	0.01	
Outside Services	60.90	7.97	
Utilities	47.45	7.34	
Protective Services	0.97	0.13	
Insurance	28.03	7.34	
Other Expenses	45.78	5.99	
Total Average Expense	\$ 335.13	48.67 %	

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 May 31, 2017

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
6/8/2017 9:07:27AM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted4,076,103 Curr Liab Exc Curr Prtn LTD(2,471,445) =1.65 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance1,604,658 Average Monthly Operating and Other Expenses167,226 =9.60 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.35 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable8,249 Total Tenant Revenue1,108,023 =0.01 IR < 1.50																			
	Days Receivable Outstanding: 1.14																			
MASS	Accounts Payable (AP) Accounts Payable(8,681) Total Operating Expenses167,226 =0.05 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>7.07%</td><td>92.93%</td></tr><tr><td>Year-to-Date</td><td>5.87%</td><td>94.13%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	7.07%	92.93%	Year-to-Date	5.87%	94.13%										
	Occupancy	Loss	Occ %																	
	Current Month	7.07%	92.93%																	
Year-to-Date	5.87%	94.13%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>10.32 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>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>23.32 25</td><td>Total Points</td><td>17.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	10.32 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	23.32 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	10.32 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	23.32 25	Total Points	17.00 25																	
Capital Fund Occupancy 5.00																				

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted3,789,317

Curr Liab Exc Curr Prtn LTD(2,091,032)

=1.81

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance1,698,285

Average Monthly Operating and Other Expenses172,172

=9.86

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

1.16

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable(6,284)

Total Tenant Revenue1,010,393

=-0.01

IR < 1.50

Days Receivable Outstanding: 0.00

Accounts Payable (AP)

Accounts Payable(7,399)

Total Operating Expenses172,172

=0.04

IR < 0.75

OccupancyLossOcc %

Current Month9.24 %90.76%

Year-to-Date9.89 %90.11%

IR >= 0.98

FASS KFI MPMASS KFI MP

QR11.1012Accts Recvble5.005

MENAR19.0011Accts Payable4.004

DSCR1.002Occupancy1.0016

Total Points31.1025Total Points10.0025

Capital Fund Occupancy

5.00

Excess Cash			
1,422,045			
Average Dwelling Rent			
Actual/UML	1,034,585	866	1,194.67
Budget/UMA	1,006,442	920	1,093.96
Increase (Decrease)	28,144	-54	100.71
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 138.63	10.84 %	
Supplies and Materials	13.61	1.06	
Fleet Costs	0.00	0.00	
Outside Services	60.63	4.74	
Utilities	36.17	2.83	
Protective Services	3.75	0.29	
Insurance	17.77	5.19	
Other Expenses	57.08	4.46	
Total Average Expense	\$ 327.65	29.41 %	

Excess Cash			
1,526,113			
Average Dwelling Rent			
Actual/UML	945,541	829	1,140.58
Budget/UMA	1,012,947	920	1,101.03
Increase (Decrease)	-67,405	-91	39.55
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 141.96	11.65%	
Supplies and Materials	16.99	1.39	
Fleet Costs	0.00	0.00	
Outside Services	87.11	7.15	
Utilities	42.91	5.92	
Protective Services	2.24	0.18	
Insurance	35.75	5.92	
Other Expenses	49.23	4.04	
Total Average Expense	\$ 376.19	36.25%	

KFI - FY Comparison for HemisView Village - 61 Units

Period Ending May 31, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
6/8/2017 9:07:30AM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (3,246,309) Curr Liab Exc Curr Prtn LTD (2,768,693) = -1.17 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (6,015,002) Average Monthly Operating and Other Expenses 44,747 = 134.42 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.15 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 35,800 Total Tenant Revenue 59,078 = 0.61 IR < 1.50 Days Receivable Outstanding: 103.79																			
MASS	Accounts Payable (AP) Accounts Payable (191) Total Operating Expenses 44,747 = 0.00 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>3.28%</td><td>96.72%</td></tr><tr><td>Year-to-Date</td><td>1.31%</td><td>98.69%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	3.28%	96.72%	Year-to-Date	1.31%	98.69%										
	Occupancy	Loss	Occ %																	
Current Month	3.28%	96.72%																		
Year-to-Date	1.31%	98.69%																		
<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		(2,766,078)	=		-0.97
Curr Liab Exc Curr Prtn LTD		(2,855,154)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(5,621,232)	=		128.84
Average Monthly Operating and Other Expenses		43,630			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.44			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		36,398	=		0.48
Total Tenant Revenue		75,951			IR < 1.50
Days Receivable Outstanding: 80.18					
Accounts Payable (AP)					
Accounts Payable		(101)	=		0.00
Total Operating Expenses		43,630			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.64 %	98.36%		
Year-to-Date		0.66 %	99.34 %		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			
(6,064,878)			
Average Dwelling Rent			
Actual/UML	52,084	301	173.04
Budget/UMA	67,294	305	220.64
Increase (Decrease)	-15,209	-4	-47.60
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 114.35	32.23 %	
Supplies and Materials	14.81	4.17	
Fleet Costs	0.00	0.00	
Outside Services	41.89	11.81	
Utilities	61.07	17.21	
Protective Services	3.41	0.96	
Insurance	17.36	17.21	
Other Expenses	35.48	10.00	
Total Average Expense	\$ 288.37	93.60 %	

Excess Cash			
(5,664,862)			
Average Dwelling Rent			
Actual/UML	68,545	303	226.22
Budget/UMA	69,890	305	229.15
Increase (Decrease)	-1,345	-2	-2.93
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 116.24	25.09%	
Supplies and Materials	9.01	1.94	
Fleet Costs	0.00	0.00	
Outside Services	43.72	9.44	
Utilities	58.71	12.67	
Protective Services	1.94	0.42	
Insurance	32.60	12.67	
Other Expenses	21.15	4.57	
Total Average Expense	\$ 283.38	66.79%	

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

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
6/8/2017 9:07:33AM

This Year				
FASS	Quick Ratio (QR)			
	Current Assets, Unrestricted	232,737	=	1.36
	Curr Liab Exc Curr Prtn LTD	(170,906)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)			
	Expendable Fund Balance	(35,200)	=	-0.31
Average Monthly Operating and Other Expenses	114,508		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)				
	0.93			IR >= 1.25
MASS	Tenant Receivable (TR)			
	Tenant Receivable	0	=	0.00
	Total Tenant Revenue	566,793		IR < 1.50
	Days Receivable Outstanding: 0.00			
	Accounts Payable (AP)			
Accounts Payable	(28,103)	=	0.25	
Total Operating Expenses	114,508			IR < 0.75
Occupancy Loss Occ %				
Current Month	3.06%	96.94%		
Year-to-Date	3.06%	96.94%		IR >= 0.98
FASS KFI MP MASS KFI MP				
QR	8.94	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	8.94	25	Total Points	21.00 25
Capital Fund Occupancy				
	5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		183,884	=		1.40
Curr Liab Exc Curr Prtn LTD		(131,469)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(40,125)	=		-0.38
Average Monthly Operating and Other Expenses		106,562			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.12			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		559,659			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		2,704	=		-0.03
Total Operating Expenses		106,562			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.55 %	97.45%		
Year-to-Date		3.98 %	96.02 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	9.11	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	1.00	2	Occupancy	12.00	16
Total Points	10.11	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(224,680)			
Average Dwelling Rent			
Actual/UML	550,977	950	579.98
Budget/UMA	549,917	980	561.14
Increase (Decrease)	1,060	-30	18.84
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 113.12	18.53 %	
Supplies and Materials	12.60	2.06	
Fleet Costs	0.00	0.00	
Outside Services	84.41	13.83	
Utilities	56.44	9.25	
Protective Services	56.55	9.26	
Insurance	33.52	9.25	
Other Expenses	44.88	7.35	
Total Average Expense	\$ 401.52	69.53 %	

Excess Cash			
(225,250)			
Average Dwelling Rent			
Actual/UML	549,499	941	583.95
Budget/UMA	541,980	980	553.04
Increase (Decrease)	7,519	-39	30.91
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 116.05	18.96 %	
Supplies and Materials	21.38	3.49	
Fleet Costs	0.00	0.00	
Outside Services	58.63	9.58	
Utilities	53.82	8.80	
Protective Services	0.00	0.00	
Insurance	33.13	8.80	
Other Expenses	63.73	10.41	
Total Average Expense	\$ 346.74	60.04 %	

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

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
6/8/2017 9:07:36AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted181,362 Curr Liab Exc Curr Prtn LTD(1,156,019) =0.16 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(1,071,994) Average Monthly Operating and Other Expenses89,021 =-12.04 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
0.99 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable167 Total Tenant Revenue448,536 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.06																				
	Accounts Payable (AP)																				
Accounts Payable(1,110) Total Operating Expenses89,021 =0.01 IR < 0.75																					
<table><thead><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr></thead><tbody><tr><td>Current Month</td><td>1.33%</td><td>98.67%</td></tr><tr><td>Year-to-Date</td><td>1.60%</td><td>98.40%</td></tr></tbody></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	1.33%	98.67%	Year-to-Date	1.60%	98.40%											
Occupancy	Loss	Occ %																			
Current Month	1.33%	98.67%																			
Year-to-Date	1.60%	98.40%																			
<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		233,699	=		0.23
Curr Liab Exc Curr Prtn LTD		(1,031,666)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(888,180)	=		-10.69
Average Monthly Operating and Other Expenses		83,114			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.96			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(591)	=		0.00
Total Tenant Revenue		441,554			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(8,700)	=		0.10
Total Operating Expenses		83,114			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.33 %	98.67%		
Year-to-Date		1.87 %	98.13%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	16.00	16
Total Points	0.00	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(1,197,831)			
Average Dwelling Rent			
Actual/UML	441,195	738	597.82
Budget/UMA	441,203	750	588.27
Increase (Decrease)	-8	-12	9.55
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 127.64	21.00 %	
Supplies and Materials	12.58	2.07	
Fleet Costs	0.00	0.00	
Outside Services	64.64	10.64	
Utilities	45.59	7.50	
Protective Services	0.00	0.00	
Insurance	24.33	7.50	
Other Expenses	36.32	5.98	
Total Average Expense	\$ 311.10	54.68 %	

Excess Cash			
(999,587)			
Average Dwelling Rent			
Actual/UML	435,060	736	591.11
Budget/UMA	446,923	750	595.90
Increase (Decrease)	-11,863	-14	-4.78
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 122.29	20.38 %	
Supplies and Materials	10.57	1.76	
Fleet Costs	0.00	0.00	
Outside Services	38.11	6.35	
Utilities	47.79	7.97	
Protective Services	0.00	0.00	
Insurance	22.34	7.97	
Other Expenses	41.20	6.87	
Total Average Expense	\$ 282.31	51.30 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:07:39AM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted751,844=0.19 Curr Liab Exc Curr Prtn LTD(3,987,335)<i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(3,349,058)=-22.31 Average Monthly Operating and Other Expenses150,133<i>IR >= 4.0</i>																			
	Debt Service Coverage Ratio (DSCR) 1.14<i>IR >= 1.25</i>																			
	Tenant Receivable (TR) Tenant Receivable4,413=0.01 Total Tenant Revenue749,698<i>IR < 1.50</i> Days Receivable Outstanding: 0.90																			
MASS	Accounts Payable (AP) Accounts Payable(1,807)=0.01 Total Operating Expenses150,133<i>IR < 0.75</i>																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.90%</td><td>98.10%</td></tr><tr><td>Year-to-Date</td><td>4.67%</td><td>95.33%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	1.90%	98.10%	Year-to-Date	4.67%	95.33%										
	Occupancy	Loss	Occ %																	
	Current Month	1.90%	98.10%																	
Year-to-Date	4.67%	95.33%																		
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FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	1.00 2	Occupancy	8.00 16																	
Total Points	1.00 25	Total Points	17.00 25																	
Capital Fund Occupancy 5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	918,820		
Curr Liab Exc Curr Prtn LTD	(3,667,768)		
= 0.25			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(2,855,155)		
Average Monthly Operating and Other Expenses	139,227		
= -20.51			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
1.37			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	5,071		
Total Tenant Revenue	761,015		
= 0.01			
IR < 1.50			
Days Receivable Outstanding: 1.05			
Accounts Payable (AP)			
Accounts Payable	(630)		
Total Operating Expenses	139,227		
= 0.00			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	6.19 %	93.81%	
Year-to-Date	6.00 %	94.00%	
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	8.00 16
Total Points	2.00 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(3,511,464)			
Average Dwelling Rent			
Actual/UML	708,418	1,001	707.71
Budget/UMA	705,179	1,050	671.60
Increase (Decrease)	3,239	-49	36.11
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 169.93	21.09 %	
Supplies and Materials	21.38	2.65	
Fleet Costs	0.00	0.00	
Outside Services	68.44	8.50	
Utilities	55.22	6.85	
Protective Services	1.14	0.14	
Insurance	12.47	8.80	
Other Expenses	46.06	5.72	
Total Average Expense	\$ 374.65	53.76 %	

Excess Cash			
(2,994,382)			
Average Dwelling Rent			
Actual/UML	700,458	987	709.68
Budget/UMA	732,122	1,050	697.26
Increase (Decrease)	-31,664	-63	12.42
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 166.89	20.11 %	
Supplies and Materials	10.93	1.32	
Fleet Costs	0.00	0.00	
Outside Services	71.80	8.65	
Utilities	47.06	7.33	
Protective Services	1.20	0.14	
Insurance	23.13	7.33	
Other Expenses	34.67	4.18	
Total Average Expense	\$ 355.68	49.06 %	

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

GIJdeKeyFinancialIndicatorsByCompany
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6/8/2017 9:07:42AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted94,263 Curr Liab Exc Curr Prtn LTD(893,233) =0.11 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(879,312) Average Monthly Operating and Other Expenses71,915 =-12.23 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.93 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable215 Total Tenant Revenue362,136 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.09																				
	Accounts Payable (AP)																				
	Accounts Payable(893) Total Operating Expenses71,915 =0.01 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.83%</td><td>99.17%</td></tr><tr><td>Year-to-Date</td><td>1.33%</td><td>98.67%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	0.83%	99.17%	Year-to-Date	1.33%	98.67%											
Occupancy	Loss	Occ %																			
Current Month	0.83%	99.17%																			
Year-to-Date	1.33%	98.67%																			
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FASS KFI	MP	MASS KFI	MP																		
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MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	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	136,352		
Curr Liab Exc Curr Prtn LTD	(800,770)		
= 0.17			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(738,880)		
Average Monthly Operating and Other Expenses	73,216		
= -10.09			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.93			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	4,514		
Total Tenant Revenue	376,393		
= 0.01			
IR < 1.50			
Days Receivable Outstanding: 1.87			
Accounts Payable (AP)			
Accounts Payable	(8,700)		
Total Operating Expenses	73,216		
= 0.12			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.83 %	99.17%	
Year-to-Date	1.17 %	98.83%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	0.00 2	Occupancy	16.00 16
Total Points	0.00 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(981,772)			
Average Dwelling Rent			
Actual/UML	359,949	592	608.02
Budget/UMA	361,682	600	602.80
Increase (Decrease)	-1,733	-8	5.22
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 148.67	24.30 %	
Supplies and Materials	8.27	1.35	
Fleet Costs	0.00	0.00	
Outside Services	46.18	7.55	
Utilities	37.09	6.06	
Protective Services	0.00	0.00	
Insurance	25.18	6.06	
Other Expenses	48.57	7.94	
Total Average Expense	\$ 313.96	53.27 %	

Excess Cash			
(833,433)			
Average Dwelling Rent			
Actual/UML	365,566	593	616.47
Budget/UMA	352,672	600	587.79
Increase (Decrease)	12,894	-7	28.68
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 139.94	22.70 %	
Supplies and Materials	19.10	3.10	
Fleet Costs	0.84	0.14	
Outside Services	46.80	7.59	
Utilities	38.15	6.19	
Protective Services	1.09	0.18	
Insurance	21.99	6.19	
Other Expenses	49.21	7.98	
Total Average Expense	\$ 317.12	54.07 %	

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			April	March	February	May	April	March	February	May	April	March	February	
16,454		(243)	5,710	5,710	5,710	5,700	5,700	5,710	5,600	5,700	5,477	4,850	5,050	
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%	77	77	100.00%
3 Bedrooms	4	4	4					100.00%	4	4	100.00%	44	42	95.45%
Total Units	11	11	11					100.00%	11	11	100.00%	121	119	98.35%

KFI - FY Comparison for Managed Not Owned Properties - 11 Units

Period Ending May 31, 2017

GlJdeKeyFinancialIndicatorsByLineOfBusiness
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 6/8/2017 9:04:32AM

This Year	
FASS	Quick Ratio (QR)
	Current Assets, Unrestricted 27,366 = 4.75
	Curr Liab Exc Curr Prtn LTD (5,759) IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)
	Expendable Fund Balance 6,484 = 2.16
MASS	Average Monthly Operating and Other Expenses 2,995 IR >= 4.0
	Debt Service Coverage Ratio (DSCR)
	1.92 IR >= 1.25
	Tenant Receivable (TR)
	Tenant Receivable (243) = 0.00
	Total Tenant Revenue 59,534 IR < 1.50
	Days Receivable Outstanding: -1.37
	Accounts Payable (AP)
	Accounts Payable (2,504) = 0.84
	Total Operating Expenses 2,995 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 7.71 11 Accts Payable 2.00 4
	DSCR 2.00 2 Occupancy 16.00 16
	Total Points 21.71 25 Total Points 23.00 25
	Capital Fund Occupancy
	5.00

Last Year	
FASS	Quick Ratio (QR)
	Current Assets, Unrestricted 9,792 = 1.80
	Curr Liab Exc Curr Prtn LTD (5,446) IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)
	Expendable Fund Balance (10,777) = -3.04
MASS	Average Monthly Operating and Other Expenses 3,550 IR >= 4.0
	Debt Service Coverage Ratio (DSCR)
	1.92 IR >= 1.25
	Tenant Receivable (TR)
	Tenant Receivable 569 = 0.01
	Total Tenant Revenue 65,703 IR < 1.50
	Days Receivable Outstanding: 2.90
	Accounts Payable (AP)
	Accounts Payable (2,590) = 0.73
	Total Operating Expenses 3,550 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 11.03 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 13.03 25 Total Points 25.00 25
	Capital Fund Occupancy
	5.00

Excess Cash	
(7,668)	
Average Dwelling Rent	
Actual/UML	60,751 119 510.51
Budget/UMA	62,077 121 513.03
Increase (Decrease)	(1,326) (2) (2.52)
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 60.78 12.15 %
Supplies and Materials	16.28 3.26
Fleet Costs	0.00 0.00
Outside Services	74.66 14.92
Utilities	70.68 14.13
Protective Services	0.00 0.00
Insurance	1.82 14.13
Other Expenses	16.27 3.25
Total Average Expense	\$ 240.49 61.84 %

Excess Cash	
(14,327)	
Average Dwelling Rent	
Actual/UML	62,542 121 516.88
Budget/UMA	60,390 121 499.09
Increase (Decrease)	2,152 0 17.79
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 86.74 15.97 %
Supplies and Materials	9.73 1.79
Fleet Costs	0.00 0.00
Outside Services	112.03 20.63
Utilities	57.23 10.54
Protective Services	0.00 0.00
Insurance	51.31 10.54
Other Expenses	10.86 2.00
Total Average Expense	\$ 327.90 61.48 %

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..."