

Supplemental Reports

For the Month and Year-To-Date Ended September 30, 2017

(Unaudited and Subject to Review)

**SAN ANTONIO
HOUSING
AUTHORITY**

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www.saha.org

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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					
			August	July	June	September	August	July	June	September	August	July	June	
7,092,755		506,746	872,326	806,290	478,203	871,041	824,234	933,329	725,077	885,521	889,938	912,471	869,154	
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	534	522	12	15			97.75%	536	513	93.44%	1,619	1,553	95.92%
1 Bedroom	1,989	1,843	1,813	30	146			98.37%	1,885	1,837	92.36%	5,712	5,509	96.45%
2 Bedrooms	1,868	1,849	1,747	102	19			94.48%	1,853	1,732	92.72%	5,566	5,239	94.13%
3 Bedrooms	1,335	1,334	1,208	126	1			90.55%	1,335	1,217	91.16%	4,004	3,640	90.91%
4 Bedrooms	224	224	203	21				90.63%	224	201	89.73%	672	605	90.03%
5 Bedrooms	47	47	41	6				87.23%	47	43	91.49%	141	127	90.07%
Total Units	6,026	5,831	5,534	297	181		14	94.91%	5,880	5,543	91.98%	17,714	16,673	94.12%

			Monthly					Year-to-Date						
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			August	July	June	September	August	July	June	September	August	July	June	
2,605,125		268,496	438,886	451,268	162,394	431,044	454,759	444,603	413,807	466,742	476,175	480,332	452,714	
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	233	4				98.31%	237	228	96.20%	711	686	96.48%
1 Bedroom	1,046	1,042	1,027	15	4			98.56%	1,042	1,014	96.94%	3,125	3,048	97.54%
2 Bedrooms	609	605	579	26	4			95.70%	605	576	94.58%	1,815	1,737	95.70%
3 Bedrooms	798	798	727	71				91.10%	798	725	90.85%	2,394	2,178	90.98%
4 Bedrooms	179	179	162	17				90.50%	179	160	89.39%	537	485	90.32%
5 Bedrooms	44	44	38	6				86.36%	44	40	90.91%	132	118	89.39%
Total Units	2,918	2,905	2,766	139	8		5	95.22%	2,905	2,743	94.00%	8,714	8,252	94.70%

Financial Performance Summary - Q3 2017														
Monthly						Year-to-Date								
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
			Actual Revenue (Lost)		8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy										
91,928		(591)					(214)	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			114		0.00
4 Bedrooms	7	7		7				213	0.00			21		0.00
5 Bedrooms	3	3		3				91	0.00			9		0.00
Total	48	48		48				1,460	0.00			144		0.00
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	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic	Lease Up Days
85,942		10,100			18,613	19,290	(15,754)	1	1	3	350	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	14	14	13	1				30	92.86%			42	38	90.48%
2 Bedrooms	41	41	38	3				91	92.68%			123	116	94.31%
3 Bedrooms	79	79	73	6				183	92.41%			237	224	94.51%
4 Bedrooms	6	6	5	1				30	83.33%			18	17	94.44%
Total	140	140	129	11				335	92.14%			420	395	94.05%

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	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(38,324)		23,109			62,539	63,464	64,334	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	128	1				30	99.22%			387	376	97.16%
1 Bedroom	137	137	136	1				30	99.27%			411	404	98.30%
2 Bedrooms	4	4	4						100.00%			12	12	100.00
3 Bedrooms	1	1	1						100.00%			3	3	100.00
Total	271	271	269	2				61	99.26%			813	795	97.79%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Highview/W Sinkin
For the Period Ending 9/30/2017

Monthly								Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move		Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
(14,743)		39,289			22,462	23,503	346	5	0	5	45	21.00

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	51	51	49	2				61	96.08%			153	141	92.16%
2 Bedrooms	35	35	34	1				30	97.14%			105	100	95.24%
3 Bedrooms	28	28	27	1				30	96.43%			84	78	92.86%
4 Bedrooms	4	4	4						100.00%			12	11	91.67%
Total	118	118	114	4				122	96.61%			354	330	93.22%

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	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
11,227		9,618			22,562	24,476	11,907	0	0	0	5 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	51	51	51						100.00%			153	152	99.35%
2 Bedrooms	42	42	41	1				30	97.62%			126	121	96.03%
3 Bedrooms	19	19	17	2				61	89.47%			57	54	94.74%
4 Bedrooms	2	2	1	1				30	50.00%			6	4	66.67%
Total	114	114	110	4				122	96.49%			342	331	96.78%

Maintenance Summary

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Mirasol/CTK/Rangel
For the Period Ending 9/30/2017

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	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
29,355		15,318			28,244	30,438	23,198	3	0	5	123 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	71	71	70	1				30	98.59%			213	210	98.59%
2 Bedrooms	66	66	65	1				30	98.48%			198	196	98.99%
3 Bedrooms	102	102	100	2				61	98.04%			306	304	99.35%
4 Bedrooms	6	6	6						100.00%			18	18	100.00
5 Bedrooms	3	3	3						100.00%			9	9	100.00
Total	248	248	244	4				122	98.39%			744	737	99.06%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Mission Park
For the Period Ending 9/30/2017

			Monthly					Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move		Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
(3,291)		11,584			13,243	12,341	6,604	3	0	3	35	20.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	8	8	7	1				30	87.50%			24	23	95.83%
2 Bedrooms	43	43	42	1				30	97.67%			129	124	96.12%
3 Bedrooms	33	33	33						100.00%			99	97	97.98%
4 Bedrooms	10	10	8	2				61	80.00%			30	25	83.33%
5 Bedrooms	6	6	6						100.00%			18	18	100.00%
Total	100	100	96	4				122	96.00%			300	287	95.67%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
59,993		15,851			42,947	42,687	39,785	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	93	3				91	96.88%			288	274	95.14%
1 Bedroom	116	116	116						100.00%			348	344	98.85%
2 Bedrooms	18	18	18						100.00%			54	54	100.00
3 Bedrooms	1	1	1						100.00%			3	3	100.00
Total	231	231	228	3				91	98.70%			693	675	97.40%

Maintenance Summary

Maintenance Summary

Maintenance Summary

Maintenance Summary

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
143,207		23,832			22,018	25,172	(4,381)	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%			36	36	100.00
2 Bedrooms	62	62	61	1				30	98.39%			186	183	98.39%
3 Bedrooms	54	54	54						100.00%			162	162	100.00
4 Bedrooms	32	32	31	1				30	96.88%			96	93	96.88%
5 Bedrooms	6	6	5	1				30	83.33%			18	17	94.44%
Total	166	166	163	3				91	98.19%			498	491	98.59%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
WC White
For the Period Ending 9/30/2017

Monthly								Year-to-Date						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
93,947		1,036			14,074	13,990	14,000	3	0	4	67	81.00		
Occupancy Information														
Account	Total	Current Month							Pct	Avg	Market	Year-to-Date		
		Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant				Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	69	69	69						100.00%			207	207	100.00%
2 Bedrooms	6	6	6						100.00%			18	16	88.89%
Total	75	75	75						100.00%			225	223	99.11%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(2,684)		21,795			19,693	18,718	(54,268)	4	5	5	35 15.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	69	65	62	3	4			91	95.38%			195	170	87.18%
2 Bedrooms	46	42	38	4	4			122	90.48%			126	116	92.06%
3 Bedrooms	62	62	59	3				91	95.16%			186	172	92.47%
4 Bedrooms	26	26	25	1				30	96.15%			78	75	96.15%
Total	203	195	184	11	8			335	94.36%			585	533	91.11%

Maintenance Summary

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			August	July	June	September	August	July	June	September	August	July	June	
4,124,250		228,485	433,440	435,906	306,127	439,997	430,594	427,607	402,688	418,594	413,688	427,054	415,695	
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	297	289	8	15			97.31%	299	285	91.35%	908	867	95.48%
1 Bedroom	832	690	679	11	142			98.41%	732	716	86.06%	2,254	2,139	94.90%
2 Bedrooms	1,028	1,013	943	70	15			93.09%	1,017	934	90.86%	3,058	2,834	92.67%
3 Bedrooms	433	432	383	49	1			88.66%	433	396	91.45%	1,298	1,172	90.29%
4 Bedrooms	38	38	34	4				89.47%	38	34	89.47%	114	99	86.84%
5 Bedrooms	3	3	3					100.00%	3	3	100.00%	9	9	100.00%
Total Units	2,655	2,473	2,331	142	173		9	94.26%	2,522	2,368	89.19%	7,641	7,120	93.18%

Maintenance Summary

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Cheryl West/TL Shaley
For the Period Ending 9/30/2017

			Monthly					Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move		Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
198,414		10,382			20,086	19,502	226	5	30	0	76	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	14	14	13	1				30	92.86%			42	39	92.86%
2 Bedrooms	66	66	62	4				122	93.94%			198	181	91.41%
3 Bedrooms	58	58	52	6				183	89.66%			174	161	92.53%
4 Bedrooms	10	10	8	2				61	80.00%			30	21	70.00%
Total	148	148	135	13				395	91.22%			444	402	90.54%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
58,796		24,292			22,501	22,140	(25,166)	1	1	1	8.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	21	21	21						100.00%			63	63	100.00
2 Bedrooms	74	74	61	13				395	82.43%			222	188	84.68%
3 Bedrooms	63	63	53	10				304	84.13%			189	160	84.66%
4 Bedrooms	9	9	9						100.00%			27	26	96.30%
Total	167	167	144	23				700	86.23%			501	437	87.23%

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	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
161,210		7,678			26,199	26,545	26,764	0	68	68	108	0.00

Occupancy Information

Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	72	72	69	3				91	95.83%			216	207	95.83%
1 Bedroom	42	42	42						100.00%			126	124	98.41%
2 Bedrooms	4	4	4						100.00%			12	11	91.67%
3 Bedrooms	1	1	1						100.00%			3	3	100.00%
Total	119	119	116	3				91	97.48%			357	345	96.64%

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	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(14,088)		21,967			46,302	47,347	21,327	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	86	5				152	94.51%			273	260	95.24%
2 Bedrooms	154	154	141	13				395	91.56%			462	418	90.48%
3 Bedrooms	81	81	71	10				304	87.65%			243	221	90.95%
4 Bedrooms	4	4	4						100.00%			12	12	100.00
Total	338	330	302	28			8	852	91.52%			990	911	92.02%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Springview Convent
For the Period Ending 9/30/2017

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
7,301								2	2	1	20	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
Total									0.00					0.

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	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
(3,513)		18,603			31,734	33,066	3,332	0	0	1	125	20.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	21	21	21						100.00%			63	61	96.83%
1 Bedroom	42	42	41	1				30	97.62%			126	123	97.62%
2 Bedrooms	86	86	84	2				61	97.67%			258	250	96.90%
3 Bedrooms	32	32	24	8				243	75.00%			96	72	75.00%
4 Bedrooms	1	1		1				30	0.00			3		0.00
Total	182	182	170	12				365	93.41%			546	506	92.67%

Maintenance Summary

Maintenance Summary

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
1,314,415		(3,197)			7,985	5,153	1,119	0	0	1	279 15.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
2 Bedrooms	25	25	24	1				30	96.00%			75	72	96.00%
3 Bedrooms	17	17	16	1				30	94.12%			51	46	90.20%
4 Bedrooms	5	5	4	1				30	80.00%			15	14	93.33%
5 Bedrooms	3	3	3						100.00%			9	9	100.00
Total	50	50	47	3				91	94.00%			150	141	94.00%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Public Housing
Third Party Managed Properties
For the Period Ending 9/30/2017

			Monthly					Year-to-Date						
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			August	July	June	September	August	July	June	September	August	July	June	
363,380		9,766		(80,883)	9,681		(61,119)	61,119	(91,418)	185	75	5,085	746	
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	107	4				96.40%	111	107	96.40%	333	322	96.70%
2 Bedrooms	231	231	225	6				97.40%	231	222	96.10%	693	668	96.39%
3 Bedrooms	104	104	98	6				94.23%	104	96	92.31%	312	290	92.95%
4 Bedrooms	7	7	7					100.00%	7	7	100.00%	21	21	100.00%
Total Units	453	453	437	16				96.47%	453	432	95.36%	1,359	1,301	95.73%

					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	8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move		Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
(194)		(499)				(14,754)	3,531	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	10	10	8	2				61	80.00%			30	25	83.33%
2 Bedrooms	9	9	9						100.00%			27	27	100.00
3 Bedrooms	6	6	6						100.00%			18	17	94.44%
Total	25	25	23	2				61	92.00%			75	69	92.00%

Maintenance Summary

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
East Meadows
For the Period Ending 9/30/2017

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
		296						0	0	0	0	0.00		
Occupancy Information														
Account	Total	Current Month							Year-to-Date					
		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.

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Gardens at San Juan Square
For the Period Ending 9/30/2017

			Monthly			Year-to-Date						
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move		Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
246,986		1,134				(480)	(3,049)	0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	3	3	3						100.00%			9	9	100.00
2 Bedrooms	33	33	33						100.00%			99	99	100.00
3 Bedrooms	24	24	20	4				122	83.33%			72	61	84.72%
4 Bedrooms	3	3	3						100.00%			9	9	100.00
Total	63	63	59	4				122	93.65%			189	178	94.18%

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	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
57,620		669				(4,409)	3,257	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	14	14	14						100.00%			42	42	100.00
2 Bedrooms	26	26	26						100.00%			78	77	98.72%
3 Bedrooms	9	9	9						100.00%			27	26	96.30%
Total	49	49	49						100.00%			147	145	98.64%

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	8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move		Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
10,814		(40)						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	20	20	20						100.00%			60	60	100.00
2 Bedrooms	19	19	19						100.00%			57	54	94.74%
Total	39	39	39						100.00%			117	114	97.44%

Maintenance Summary

Maintenance Summary

Financial Performance Summary - Q3 2017														
Monthly						Year-to-Date								
Account Balances			Year-to-Date			Rental Income History			Leasing Summary					
			Actual Revenue (Lost)											
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy		8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days	
14,108		967					(882)	(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%			39	39	100.00
2 Bedrooms	16	16	15	1				30	93.75%			48	44	91.67%
3 Bedrooms	17	17	15	2				61	88.24%			51	46	90.20%
Total	46	46	43	3				91	93.48%			138	129	93.48%
Maintenance Summary														

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
14,145		(906)				(3,614)	(3)	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%			6	6	100.00
2 Bedrooms	24	24	24						100.00%			72	72	100.00
3 Bedrooms	20	20	20						100.00%			60	58	96.67%
4 Bedrooms	2	2	2						100.00%			6	6	100.00
Total	48	48	48						100.00%			144	142	98.61%

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	8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move		Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
(9,101)		1,272				(25,935)	(84)	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	10	10	8	2				61	80.00%			30	26	86.67%
2 Bedrooms	34	34	32	2				61	94.12%			102	95	93.14%
3 Bedrooms	5	5	5						100.00%			15	15	100.00
Total	49	49	45	4				122	91.84%			147	136	92.52%

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	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
8,417		334				(5,210)		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%			15	15	100.00
2 Bedrooms	35	35	35						100.00%			105	103	98.10%
3 Bedrooms	7	7	7						100.00%			21	19	90.48%
4 Bedrooms	2	2	2						100.00%			6	6	100.00
Total	49	49	49						100.00%			147	143	97.28%

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			August	July	June	September	August	July	June	September	August	July	June	
12,627,882	2,119,166	109,392	1,601,508	1,596,187	1,328,904	1,573,137	1,563,791	1,503,663	1,504,189	1,526,940	1,522,812	1,504,274	1,498,768	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Efficiencies	114	114	112	2				98.25%	114	106	92.98%	342	326	95.32%
1 Bedroom	1,605	1,605	1,488	117				92.71%	1,605	1,497	93.27%	4,815	4,475	92.94%
2 Bedrooms	1,027	1,027	940	87				91.53%	1,027	945	92.02%	3,081	2,760	89.58%
3 Bedrooms	155	155	143	12				92.26%	155	140	90.32%	465	503	108.17%
Total Units	2,901	2,901	2,683	218				92.49%	2,901	2,688	92.66%	8,703	8,064	92.66%

San Antonio Housing Authority
Property Management Monthly Report
Beacon
SAHA Managed Properties
For the Period Ending 9/30/2017

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			September	Last Year			September	Two Years Ago			
			August	July	June		August	July	June		August	July	June	
6,909,759	1,290,646	109,392	520,126	518,184	282,980	547,798	539,516	507,019	498,949	504,256	507,406	506,071	501,349	
Occupancy Information														
Account Description	Total Units	Current Month					Agency Unit	Pct Occ	Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units			Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Efficiencies	113	113	112	1				99.12%	113	106	93.81%	339	326	96.17%
1 Bedroom	531	531	504	27				94.92%	531	505	95.10%	1,593	1,515	95.10%
2 Bedrooms	392	392	375	17				95.66%	392	378	96.43%	1,176	1,130	96.09%
3 Bedrooms	36	36	35	1				97.22%	36	34	94.44%	108	104	96.30%
Total Units	1,072	1,072	1,026	46				95.71%	1,072	1,023	95.43%	3,216	3,075	95.62%

Maintenance Summary

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	8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
484,893	26,850	8,830			32,362	32,148	33,777	0	0	0	56	1.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		Pct Occ
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	
2 Bedrooms	40	40	39	1			30	97.50%			120	118	98.33%	
Total	40	40	39	1			30	97.50%			120	118	98.33%	

Maintenance Summary

Monthly								Year-to-Date						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
169,003		6,948			17,663	16,700	16,551	0	1	2	15	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
2 Bedrooms	18	18	18						100.00%			54	53	98.15
3 Bedrooms	12	12	12						100.00%			36	34	94.44
Total	30	30	30						100.00%			90	87	96.67

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
SAHFC Encanta Villas
For the Period Ending 9/30/2017

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	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
459,281	150,000	20,618			39,523	40,190	41,262	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	54	2			61	96.43%				168	164	97.62%
Total	56	56	54	2			61	96.43%				168	164	97.62%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Homestead
For the Period Ending 9/30/2017

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
211,841		31,157			81,094	82,382	82,576	5	17	6	88	3.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
Efficiency	17	17	17						100.00%			51	51	100.00
1 Bedroom	70	70	65	5				152	92.86%			210	196	93.33%
2 Bedrooms	46	46	42	4				122	91.30%			138	126	91.30%
3 Bedrooms	24	24	23	1				30	95.83%			72	70	97.22%
Total	157	157	147	10				304	93.63%			471	443	94.06%

Maintenance Summary

Financial Performance Summary - Q3 2017														
Monthly						Year-to-Date								
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
			Actual Revenue (Lost)		8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move	Lease Up			
Co Oper	Replacement	Tenant	Due to	Due to										
Account	Reserves	Receivable	Rate	Occupancy					Unit	to Vacate	Outs	Traffic	Days	
575,185						23,925	23,944	24,822	1	0	0	23	0.00	
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	18	18	18						100.00%			54	53	98.15%
1 Bedroom	78	78	77	1				30	98.72%			234	233	99.57%
2 Bedrooms	4	4	4						100.00%			12	12	100.00
Total	100	100	99	1				30	99.00%			300	298	99.33%
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	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
1,027,467		3,133			21,509	21,389	21,373	1	0	1	3 124.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	20	20	20						100.00%			60	58	96.67%
1 Bedroom	80	80	76	4				122	95.00%			240	229	95.42%
Total	100	100	96	4				122	96.00%			300	287	95.67%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Villa De Valencia
For the Period Ending 9/30/2017

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	8/31/2017	7/31/2017	10/31/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
232,390	281,840	3,687			34,200	36,968	(198,412)	0	15	1	31	69.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	24	24	23	1				30	95.83%			72	71	98.61%
2 Bedrooms	80	80	74	6				183	92.50%			240	224	93.33%
Total	104	104	97	7				213	93.27%			312	295	94.55%

Maintenance Summary

			Monthly					Year-to-Date						
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			August	July	June	September	August	July	June	September	August	July	June	
5,718,123	828,520		1,081,382	1,078,002	1,045,924	1,025,339	1,024,275	996,643	1,005,240	1,022,684	1,015,407	998,203	997,419	
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				0.00	1		0.00	3		0.00
1 Bedroom	1,074	1,074	984	90				91.62%	1,074	992	92.36%	3,222	2,960	91.87%
2 Bedrooms	635	635	565	70				88.98%	635	567	89.29%	1,905	1,630	85.56%
3 Bedrooms	119	119	108	11				90.76%	119	106	89.08%	357	399	111.76%
Total Units	1,829	1,829	1,657	172				90.60%	1,829	1,665	91.03%	5,487	4,989	90.92%

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
19,844					66,296	66,384	65,482	0	0	4	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	48	48	46	2				61	95.83%			144	138	95.83%
2 Bedrooms	40	40	38	2				61	95.00%			120	110	91.67%
3 Bedrooms	16	16	14	2				61	87.50%			48	43	89.58%
Total	104	104	98	6				183	94.23%			312	291	93.27%

Maintenance Summary

Maintenance Summary

Financial Performance Summary - Q3 2017														
Monthly						Year-to-Date								
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
			Actual Revenue (Lost)		8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move	Lease Up			
Co Oper	Replacement	Tenant	Due to	Due to										
Account	Reserves	Receivable	Rate	Occupancy					Unit	to Vacate	Outs	Traffic	Days	
37,177						122,403	125,359	123,257	0	5	7	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	112	112	108	4				122	96.43%			336	326	97.02%
2 Bedrooms	88	88	84	4				122	95.45%			264	183	69.32%
3 Bedrooms									0.00				72	0.00
Total	200	200	192	8				243	96.00%			600	581	96.83%
Maintenance Summary														

Maintenance Summary

Maintenance Summary

Maintenance Summary

Financial Performance Summary - Q3 2017														
Monthly						Year-to-Date								
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
			Actual Revenue (Lost)		8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move	Lease Up			
Co Oper	Replacement	Tenant	Due to	Due to										
Account	Reserves	Receivable	Rate	Occupancy					Unit	to Vacate	Outs	Traffic	Days	
54,106	58,803					56,209	56,648	46,316	0	4	5	0	0.00	
Occupancy Information														
Account	Total	Current Month							Year-to-Date					
		Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
Efficiency	1	1		1				30	0.00			3		0.00
1 Bedroom	194	194	180	14				426	92.78%			582	534	91.75%
2 Bedrooms	1	1		1				30	0.00			3		0.00
Total	196	196	180	16				487	91.84%			588	534	90.82%
Maintenance Summary														

San Antonio Housing Authority
Property Management Monthly Report
SAHFC Towering Oaks, LLC
For the Period Ending 9/30/2017

Monthly								Year-to-Date							
Account Balances			Year-to-Date		Rental Income History			Leasing Summary							
Co Oper	Replacement	Tenant	Due to	Due to	8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move	Lease Up				
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days			
243,469	120,063				95,625	92,632	93,769	0	5	8	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	64	64	64						100.00%			192	190	98.96%	
2 Bedrooms	64	64	58	6				183	90.63%			192	177	92.19%	
Total	128	128	122	6				183	95.31%			384	367	95.57%	

Maintenance Summary

Maintenance Summary	

Financial Performance Summary - Q3 2017														
Monthly						Year-to-Date								
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
			Actual Revenue (Lost)		8/31/2017	7/31/2017	10/31/2017	Preleased	Notices	Move	Lease Up			
Co Oper	Replacement	Tenant	Due to	Due to										
Account	Reserves	Receivable	Rate	Occupancy					Unit	to Vacate	Outs	Traffic	Days	
2,731,925	80,020					355,178	345,724	338,756	6	20	9	33	14.00	
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	284	284	248	36				1,095	87.32%			852	738	86.62%
2 Bedrooms	198	198	165	33				1,004	83.33%			594	503	84.68%
3 Bedrooms	50	50	43	7				213	86.00%			150	132	88.00%
Total	532	532	456	76				2,312	85.71%			1,596	1,373	86.03%
Maintenance Summary														

KFI - FY Comparison for Public Housing Properties - 6,026 Units

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByLineOfBusiness
 rp_GIJdeKeyFinancialIndicatorsByLineOfBusiness
 10/11/2017 9:19:33PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		8,571,888	=	2.16
	Curr Liab Exc Curr Prtn LTD		(3,965,216)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		4,606,672	=	1.52	
Average Monthly Operating and Other Expenses		3,030,131			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
-20.94					
IR >= 1.25					
MASS	Tenant Receivable (TR)				
	Tenant Receivable		506,746	=	0.19
	Total Tenant Revenue		2,730,866		IR < 1.50
	Days Receivable Outstanding: 17.51				
	Accounts Payable (AP)				
Accounts Payable		(1,299,927)	=	0.43	
Total Operating Expenses		3,030,131			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		8.16%	94.91%		
Year-to-Date		7.77%	94.12%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	2.00	5
MENAR	6.76	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	8.00	16
Total Points	18.76	25	Total Points	14.00	25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		7,979,680		= 2.18	
Curr Liab Exc Curr Prtn LTD		(3,652,666)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		4,327,014		= 1.60	
Average Monthly Operating and Other Expenses		2,704,381		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		248,359		= 0.09	
Total Tenant Revenue		2,790,058		IR < 1.50	
Days Receivable Outstanding: 8.28					
Accounts Payable (AP)					
Accounts Payable		(878,087)		= 0.32	
Total Operating Expenses		2,704,381		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		3.72 %		96.83%	
Year-to-Date		3.68 %		96.86% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR	12.00	12	Accts Recvble	0.00	5
MENAR	6.88	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	20.88	25	Total Points	16.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
1,538,386			
Average Dwelling Rent			
Actual/UML	2,545,521	16,673	152.67
Budget/UMA	2,775,736	17,714	156.70
Increase (Decrease)	(230,215)	(1,041)	(4.02)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 155.39	31.46 %	
Supplies and Materials	34.90	7.07	
Fleet Costs	2.19	0.44	
Outside Services	103.86	21.03	
Utilities	81.33	16.46	
Protective Services	3.98	0.81	
Insurance	18.30	16.65	
Other Expenses	28.01	5.67	
Total Average Expense	\$ 427.98	99.59 %	

Excess Cash			
1,595,974			
Average Dwelling Rent			
Actual/UML	2,628,604	17,412	150.97
Budget/UMA	2,779,587	17,976	154.63
Increase (Decrease)	(150,983)	(564)	(3.66)
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 146.22	32.23 %	
Supplies and Materials	23.84	5.25	
Fleet Costs	3.81	0.84	
Outside Services	75.47	16.63	
Utilities	71.96	16.13	
Protective Services	5.52	1.22	
Insurance	13.55	16.13	
Other Expenses	27.08	5.97	
Total Average Expense	\$ 367.45	94.40 %	

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 September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
10/11/2017 9:19:01PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted1,537,470 Curr Liab Exc Curr Prtn LTD(340,849) =4.51 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance1,196,620 Average Monthly Operating and Other Expenses385,489 =3.10 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	3.18 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable85,331 Total Tenant Revenue223,892 =0.38 IR < 1.50		
	Days Receivable Outstanding: 0.38		
	Accounts Payable (AP)		
Accounts Payable(144,736) Total Operating Expenses385,489 =0.38 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	7.15%	92.97%	
Year-to-Date	6.34%	93.78%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	0.00 5
MENAR	9.09 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	4.00 16
Total Points	23.09 25	Total Points	8.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,516,968		= 3.99	
Curr Liab Exc Curr Prtn LTD		(380,583)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,136,385		= 3.87	
Average Monthly Operating and Other Expenses		293,718		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		39,953		= 0.16	
Total Tenant Revenue		257,579		IR < 1.50	
Days Receivable Outstanding: 14.41					
Accounts Payable (AP)					
Accounts Payable		(103,508)		= 0.35	
Total Operating Expenses		293,718		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		1.89 %		98.24%	
Year-to-Date		1.80 %		98.33% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR 12.00 12		Accts Recvble 2.00 5			
MENAR 0.00 11		Accts Payable 4.00 4			
DSCR 2.00 2		Occupancy 16.00 16			
Total Points 14.00 25		Total Points 22.00 25			
Capital Fund Occupancy					
5.00					

Excess Cash			
803,494			
Average Dwelling Rent			
Actual/UML	254,328	2,082	122.16
Budget/UMA	258,895	2,220	116.62
Increase (Decrease)	-4,567	-138	5.54
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 163.13	31.71 %	
Supplies and Materials	42.05	8.17	
Fleet Costs	1.95	0.38	
Outside Services	114.01	22.16	
Utilities	67.18	13.06	
Protective Services	2.43	0.47	
Insurance	17.49	13.06	
Other Expenses	16.04	3.12	
Total Average Expense	\$ 424.28	92.12 %	

Excess Cash			
839,064			
Average Dwelling Rent			
Actual/UML	229,013	2,183	104.91
Budget/UMA	220,144	2,220	99.16
Increase (Decrease)	8,869	-37	5.74
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 139.08	28.27 %	
Supplies and Materials	24.41	4.96	
Fleet Costs	5.67	1.15	
Outside Services	67.92	13.80	
Utilities	60.42	12.26	
Protective Services	5.47	1.11	
Insurance	10.88	12.26	
Other Expenses	19.34	3.93	
Total Average Expense	\$ 333.18	77.75 %	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
10/11/2017 9:19:06PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted158,478 Curr Liab Exc Curr Prtn LTD(49,882) =3.18 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance108,596 Average Monthly Operating and Other Expenses57,994 =1.87 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable5,511 Total Tenant Revenue87,251 =0.06 IR < 1.50																				
	Days Receivable Outstanding: 0.06																				
	Accounts Payable (AP)																				
	Accounts Payable(18,044) Total Operating Expenses57,994 =0.31 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.72%</td><td>98.28%</td></tr><tr><td>Year-to-Date</td><td>1.44%</td><td>98.56%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	1.72%	98.28%	Year-to-Date	1.44%	98.56%											
Occupancy	Loss	Occ %																			
Current Month	1.72%	98.28%																			
Year-to-Date	1.44%	98.56%																			
<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>7.28 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>16.00 16</td></tr><tr><td>Total Points</td><td>21.28 25</td><td>Total Points</td><td>25.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	7.28 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	21.28 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	7.28 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	16.00 16																		
Total Points	21.28 25	Total Points	25.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		160,915	=		2.76
Curr Liab Exc Curr Prtn LTD		(58,237)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		102,678	=		2.44
Average Monthly Operating and Other Expenses		42,066			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		577	=		0.01
Total Tenant Revenue		88,429			IR < 1.50
Days Receivable Outstanding: 0.63					
Accounts Payable (AP)					
Accounts Payable		(19,290)	=		0.46
Total Operating Expenses		42,066			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			
50,127			
Average Dwelling Rent			
Actual/UML	84,321	343	245.83
Budget/UMA	86,395	348	248.26
Increase (Decrease)	-2,074	-5	-2.43
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 152.46	34.59 %	
Supplies and Materials	7.94	1.80	
Fleet Costs	1.81	0.41	
Outside Services	67.70	15.36	
Utilities	161.65	36.67	
Protective Services	3.37	0.76	
Insurance	10.38	36.67	
Other Expenses	19.95	4.53	
Total Average Expense	\$ 425.26	130.80 %	

Excess Cash			
60,412			
Average Dwelling Rent			
Actual/UML	82,599	345	239.42
Budget/UMA	86,166	348	247.60
Increase (Decrease)	-3,567	-3	-8.19
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 82.02	18.55%	
Supplies and Materials	11.01	2.49	
Fleet Costs	1.98	0.45	
Outside Services	67.01	15.16	
Utilities	101.94	23.06	
Protective Services	0.00	0.00	
Insurance	6.42	23.06	
Other Expenses	17.81	4.03	
Total Average Expense	\$ 288.19	86.79%	

Period Ending September 30, 2017

This Year		Last Year									
FASS	Quick Ratio (QR)		Quick Ratio (QR)								
	Current Assets, Unrestricted	104,419	Current Assets, Unrestricted	12,534							
	Curr Liab Exc Curr Prtn LTD	(3,899)	Curr Liab Exc Curr Prtn LTD	(2,437)							
	= 26.78		= 5.14								
	IR >= 2.0		IR >= 2.0								
FASS	Months Expendable Net Assets Ratio (MENAR)		Months Expendable Net Assets Ratio (MENAR)								
	Expendable Fund Balance	100,520	Expendable Fund Balance	10,097							
	Average Monthly Operating and Other Expenses	10,473	Average Monthly Operating and Other Expenses	4,382							
	= 9.60		= 2.30								
	IR >= 4.0		IR >= 4.0								
MASS	Debt Service Coverage Ratio (DSCR)		Debt Service Coverage Ratio (DSCR)								
	0.00		0.00								
	IR >= 1.25		IR >= 1.25								
	Tenant Receivable (TR)		Tenant Receivable (TR)								
	Tenant Receivable	-207	Tenant Receivable	(207)							
Total Tenant Revenue	0	Total Tenant Revenue	0								
= 0.00		= 0.00									
IR < 1.50		IR < 1.50									
Days Receivable Outstanding: 0.00		Days Receivable Outstanding: 0.00									
MASS	Accounts Payable (AP)		Accounts Payable (AP)								
	Accounts Payable	(3,757)	Accounts Payable	(1,144)							
	Total Operating Expenses	10,473	Total Operating Expenses	4,382							
	= 0.36		= 0.26								
	IR < 0.75		IR < 0.75								
Occupancy		Loss	Occ %	Occupancy		Loss	Occ %				
Current Month	0.00%	0.00%	Current Month	0.00 %	0.00%						
Year-to-Date	0.00%	0.00%	Year-to-Date	0.00 %	0.00%						
IR >= 0.98		IR >= 0.98									
FASS KFI		MP	MASS KFI	MP	FASS KFI		MP	MASS KFI	MP		
QR	12.00	12	Accts Recvble	5.00	5	QR	12.00	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	4.00	4	MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16	DSCR	2.00	2	Occupancy	0.00	16
Total Points	25.00	25	Total Points	9.00	25	Total Points	14.00	25	Total Points	9.00	25
Capital Fund Occupancy		5.00		Capital Fund Occupancy		5.00					
Excess Cash		89,973		Excess Cash		5,715					
Average Dwelling Rent		Actual/UML -214 0 0.00		Average Dwelling Rent		Actual/UML 0 0 0.00					
Budget/UMA 0 144 0.00		Increase (Decrease) -214 -144 0.00		Budget/UMA 0 144 0.00		Increase (Decrease) 0 -144 0.00					
PUM / Percentage of Revenue		Expense Amount Percent		PUM / Percentage of Revenue		Expense Amount Percent					
Salaries and Benefits \$ 0.00 5.04 %		Supplies and Materials 0.00 0.00		Salaries and Benefits \$ 0.00 0.00 %		Supplies and Materials 0.00 0.00					
Fleet Costs 0.00 0.00		Outside Services 0.00 42.81		Fleet Costs 0.00 0.00		Outside Services 0.00 0.00					
Utilities 0.00 0.05		Protective Services 0.00 0.00		Utilities 0.00 0.00		Protective Services 0.00 0.00					
Insurance 0.00 0.05		Other Expenses 0.00 1.54		Insurance 0.00 0.00		Other Expenses 0.00 0.00					
Total Average Expense \$ 0.00 49.50 %		Total Average Expense \$ 0.00 0.00 %									

KFI - FY Comparison for Cassiano Homes - 499 Units

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted1,026,405 Curr Liab Exc Curr Prtn LTD(312,383) =3.29 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance714,021 Average Monthly Operating and Other Expenses311,227 =2.29 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)			
	-53.94 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable9,782 Total Tenant Revenue127,613 =0.08 IR < 1.50		
	Days Receivable Outstanding: 0.08		
	Accounts Payable (AP)		
	Accounts Payable(124,336) Total Operating Expenses311,227 =0.40 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	6.41%	94.53%	
Year-to-Date	7.35%	93.59%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	7.90 11	Accts Payable	4.00 4
DSCR	0.00 2	Occupancy	4.00 16
Total Points	19.90 25	Total Points	13.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,202,419	=		3.99
Curr Liab Exc Curr Prtn LTD		(301,547)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		900,871	=		3.60
Average Monthly Operating and Other Expenses		249,931			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		20,772	=		0.13
Total Tenant Revenue		162,774			IR < 1.50
Days Receivable Outstanding: 11.86					
Accounts Payable (AP)					
Accounts Payable		(99,127)	=		0.40
Total Operating Expenses		249,931			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.41 %	96.56%		
Year-to-Date		4.48 %	96.49%		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			
399,636			
Average Dwelling Rent			
Actual/UML	145,765	1,387	105.09
Budget/UMA	140,500	1,482	94.80
Increase (Decrease)	5,265	-95	10.29
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 167.11	28.55 %	
Supplies and Materials	57.75	9.87	
Fleet Costs	3.08	0.53	
Outside Services	182.70	31.21	
Utilities	82.97	14.17	
Protective Services	7.36	1.26	
Insurance	25.30	14.17	
Other Expenses	20.44	3.49	
Total Average Expense	\$ 546.71	103.25 %	

Excess Cash			
648,613			
Average Dwelling Rent			
Actual/UML	148,254	1,430	103.67
Budget/UMA	152,436	1,482	102.86
Increase (Decrease)	-4,182	-52	0.82
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 156.18	28.94 %	
Supplies and Materials	35.48	6.57	
Fleet Costs	3.77	0.70	
Outside Services	122.87	22.76	
Utilities	63.45	11.76	
Protective Services	16.48	3.05	
Insurance	18.61	11.76	
Other Expenses	17.38	3.22	
Total Average Expense	\$ 434.21	88.76 %	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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10/11/2017 9:19:10PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted233,597 Curr Liab Exc Curr Prtn LTD(60,687) =3.85 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance172,910 Average Monthly Operating and Other Expenses69,527 =2.49 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable12,680 Total Tenant Revenue65,197 =0.19 IR < 1.50		
	Days Receivable Outstanding: 0.19		
	Accounts Payable (AP)		
Accounts Payable(29,022) Total Operating Expenses69,527 =0.42 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	8.78%	91.22%	
Year-to-Date	9.46%	90.54%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	2.00 5
MENAR	8.18 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	1.00 16
Total Points	22.18 25	Total Points	7.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		163,129	=		2.49
Curr Liab Exc Curr Prtn LTD		(65,540)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		97,589	=		1.47
Average Monthly Operating and Other Expenses		66,270			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		3,764	=		0.07
Total Tenant Revenue		57,239			IR < 1.50
Days Receivable Outstanding: 6.05					
Accounts Payable (AP)					
Accounts Payable		(8,734)	=		0.13
Total Operating Expenses		66,270			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.70 %	97.30%		
Year-to-Date		3.83 %	96.17 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	14.00	25	Total Points	16.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
102,642			
Average Dwelling Rent			
Actual/UML	61,634	402	153.32
Budget/UMA	59,844	444	134.78
Increase (Decrease)	1,790	-42	18.53
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 106.44	19.33 %	
Supplies and Materials	67.34	12.23	
Fleet Costs	0.87	0.16	
Outside Services	108.84	19.77	
Utilities	47.58	8.64	
Protective Services	1.67	0.30	
Insurance	26.10	9.60	
Other Expenses	27.46	4.99	
Total Average Expense	\$ 386.31	75.03 %	

Excess Cash			
30,768			
Average Dwelling Rent			
Actual/UML	56,614	427	132.59
Budget/UMA	45,007	444	101.37
Increase (Decrease)	11,607	-17	31.22
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 156.51	31.83 %	
Supplies and Materials	44.19	8.99	
Fleet Costs	1.23	0.25	
Outside Services	69.55	14.14	
Utilities	53.33	10.84	
Protective Services	0.00	0.00	
Insurance	18.11	10.84	
Other Expenses	26.59	5.41	
Total Average Expense	\$ 369.51	82.30 %	

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted132,126 Curr Liab Exc Curr Prtn LTD(84,262) =1.57 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance47,864 Average Monthly Operating and Other Expenses84,013 =0.57 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable28,041 Total Tenant Revenue71,914 =0.39 IR < 1.50		
	Days Receivable Outstanding: 0.39		
	Accounts Payable (AP)		
Accounts Payable(23,826) Total Operating Expenses84,013 =0.28 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	13.77%	86.23%	
Year-to-Date	12.77%	87.23%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	9.93 12	Accts Recvble	0.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	0.00 16
Total Points	11.93 25	Total Points	4.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		168,260	=		1.65
Curr Liab Exc Curr Prtn LTD		(102,271)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		65,989	=		0.67
Average Monthly Operating and Other Expenses		98,225			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		20,165	=		0.27
Total Tenant Revenue		75,824			IR < 1.50
Days Receivable Outstanding: 24.94					
Accounts Payable (AP)					
Accounts Payable		(37,516)	=		0.38
Total Operating Expenses		98,225			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.59 %	96.41%		
Year-to-Date		5.79 %	94.21 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	10.30	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	12.30	25	Total Points	12.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(37,421)			
Average Dwelling Rent			
Actual/UML	66,707	437	152.65
Budget/UMA	78,346	501	156.38
Increase (Decrease)	-11,639	-64	-3.73
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 180.38	31.56 %	
Supplies and Materials	50.29	8.80	
Fleet Costs	2.21	0.39	
Outside Services	79.56	13.92	
Utilities	97.45	17.05	
Protective Services	0.00	0.00	
Insurance	23.44	17.05	
Other Expenses	35.03	6.13	
Total Average Expense	\$ 468.35	94.90 %	

Excess Cash			
(33,456)			
Average Dwelling Rent			
Actual/UML	69,234	472	146.68
Budget/UMA	64,877	501	129.50
Increase (Decrease)	4,357	-29	17.19
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 195.46	37.22 %	
Supplies and Materials	43.89	8.36	
Fleet Costs	17.96	3.42	
Outside Services	136.33	25.96	
Utilities	83.67	15.93	
Protective Services	3.98	0.76	
Insurance	15.47	15.93	
Other Expenses	41.28	7.86	
Total Average Expense	\$ 538.05	115.45 %	

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted299,082 Curr Liab Exc Curr Prtn LTD(59,370) =5.04 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance239,712 Average Monthly Operating and Other Expenses75,978 =3.16 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable14,055 Total Tenant Revenue55,320 =0.25 IR < 1.50																				
	Days Receivable Outstanding: 0.25																				
	Accounts Payable (AP)																				
	Accounts Payable(29,800) Total Operating Expenses75,978 =0.39 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>7.86%</td><td>92.14%</td></tr><tr><td>Year-to-Date</td><td>5.95%</td><td>94.05%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	7.86%	92.14%	Year-to-Date	5.95%	94.05%											
Occupancy	Loss	Occ %																			
Current Month	7.86%	92.14%																			
Year-to-Date	5.95%	94.05%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>0.00 5</td></tr><tr><td>MENAR</td><td>9.16 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>23.16 25</td><td>Total Points</td><td>12.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	0.00 5	MENAR	9.16 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	23.16 25	Total Points	12.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	0.00 5																		
MENAR	9.16 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	23.16 25	Total Points	12.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		195,028		= 1.91	
Curr Liab Exc Curr Prtn LTD		(102,088)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		92,940		= 1.33	
Average Monthly Operating and Other Expenses		70,039		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		12,739		= 0.21	
Total Tenant Revenue		61,036		IR < 1.50	
Days Receivable Outstanding: 19.21					
Accounts Payable (AP)					
Accounts Payable		(51,721)		= 0.74	
Total Operating Expenses		70,039		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		3.57 %		96.43%	
Year-to-Date		3.10 %		96.90% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR 11.57 12		Accts Recvble 2.00 5			
MENAR 0.00 11		Accts Payable 4.00 4			
DSCR 2.00 2		Occupancy 12.00 16			
Total Points 13.57 25		Total Points 18.00 25			
Capital Fund Occupancy					
5.00					

Excess Cash			
163,023			
Average Dwelling Rent			
Actual/UML	57,247	395	144.93
Budget/UMA	58,570	420	139.45
Increase (Decrease)	-1,323	-25	5.48
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 152.07	28.63 %	
Supplies and Materials	38.71	7.29	
Fleet Costs	1.60	0.30	
Outside Services	134.25	25.28	
Utilities	95.71	18.02	
Protective Services	0.00	0.00	
Insurance	23.04	18.03	
Other Expenses	31.35	5.90	
Total Average Expense	\$ 476.74	103.45 %	

Excess Cash			
21,999			
Average Dwelling Rent			
Actual/UML	57,911	407	142.29
Budget/UMA	45,250	420	107.74
Increase (Decrease)	12,661	-13	34.55
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 135.41	26.30%	
Supplies and Materials	31.71	6.16	
Fleet Costs	3.23	0.63	
Outside Services	107.81	20.94	
Utilities	92.25	17.92	
Protective Services	3.42	0.66	
Insurance	20.39	17.92	
Other Expenses	32.78	6.37	
Total Average Expense	\$ 427.02	96.89%	

This Year		Last Year		
FASS	Quick Ratio (QR)		Quick Ratio (QR)	
	Current Assets, Unrestricted (18,995) = -0.13		Current Assets, Unrestricted (8,174) = -0.04	
	Curr Liab Exc Curr Prtn LTD (142,050) IR >= 2.0		Curr Liab Exc Curr Prtn LTD (190,175) IR >= 2.0	
FASS	Months Expendable Net Assets Ratio (MENAR)		Months Expendable Net Assets Ratio (MENAR)	
	Expendable Fund Balance (161,045) = -1.34		Expendable Fund Balance (198,348) = -1.62	
	Average Monthly Operating and Other Expenses 119,827 IR >= 4.0		Average Monthly Operating and Other Expenses 122,374 IR >= 4.0	
MASS	Debt Service Coverage Ratio (DSCR)		Debt Service Coverage Ratio (DSCR)	
	1.19 IR >= 1.25		0.00 IR >= 1.25	
MASS	Tenant Receivable (TR)		Tenant Receivable (TR)	
	Tenant Receivable 20,408 = 0.10		Tenant Receivable (10,954) = -0.06	
	Total Tenant Revenue 195,692 IR < 1.50		Total Tenant Revenue 192,266 IR < 1.50	
	Days Receivable Outstanding: 0.10		Days Receivable Outstanding: 0.00	
MASS	Accounts Payable (AP)		Accounts Payable (AP)	
	Accounts Payable (39,425) = 0.33		Accounts Payable (34,804) = 0.28	
	Total Operating Expenses 119,827 IR < 0.75		Total Operating Expenses 122,374 IR < 0.75	
MASS	Occupancy		Occupancy	
	Loss		Loss	
	Occ %		Occ %	
	Current Month 0.74% 99.26%		Current Month 2.95 % 97.05%	
MASS	Year-to-Date 2.21% 97.79% IR >= 0.98		Year-to-Date 2.95 % 97.05% IR >= 0.98	
FASS KFI MP MASS KFI MP		FASS KFI MP MASS KFI MP		
QR 0.00 12 Accts Recvble 5.00 5		QR 0.00 12 Accts Recvble 5.00 5		
MENAR 0.00 11 Accts Payable 4.00 4		MENAR 0.00 11 Accts Payable 4.00 4		
DSCR 1.00 2 Occupancy 12.00 16		DSCR 2.00 2 Occupancy 12.00 16		
Total Points 1.00 25 Total Points 21.00 25		Total Points 2.00 25 Total Points 21.00 25		
Capital Fund Occupancy		Capital Fund Occupancy		
5.00		5.00		
Excess Cash		Excess Cash		
(282,538)		(321,793)		
Average Dwelling Rent		Average Dwelling Rent		
Actual/UML 189,378 795 238.21		Actual/UML 187,783 789 238.00		
Budget/UMA 195,629 813 240.63		Budget/UMA 185,750 813 228.47		
Increase (Decrease) -6,251 -18 -2.41		Increase (Decrease) 2,033 -24 9.53		
PUM / Percentage of Revenue		PUM / Percentage of Revenue		
Expense Amount Percent		Expense Amount Percent		
Salaries and Benefits \$ 163.91 37.30 %		Salaries and Benefits \$ 192.11 46.12 %		
Supplies and Materials 33.38 7.60		Supplies and Materials 21.24 5.10		
Fleet Costs 1.10 0.25		Fleet Costs 4.42 1.06		
Outside Services 42.24 9.61		Outside Services 39.69 9.53		
Utilities 81.40 18.52		Utilities 89.41 21.46		
Protective Services 7.38 1.68		Protective Services 12.97 3.11		
Insurance 12.64 18.52		Insurance 6.61 21.46		
Other Expenses 24.91 5.67		Other Expenses 22.73 5.46		
Total Average Expense \$ 366.96 99.15 %		Total Average Expense \$ 389.18 113.30 %		

KFI - FY Comparison for Highview/W Sinkin - 118 Units
Period Ending September 30, 2017

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted12,242=0.11 Curr Liab Exc Curr Prtn LTD(110,731)<i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(98,489)= -1.01 Average Monthly Operating and Other Expenses97,693<i>IR >= 4.0</i>																			
	Debt Service Coverage Ratio (DSCR) 0.00<i>IR >= 1.25</i>																			
	Tenant Receivable (TR) Tenant Receivable40,971=0.53 Total Tenant Revenue76,706<i>IR < 1.50</i> Days Receivable Outstanding: 0.53																			
MASS	Accounts Payable (AP) Accounts Payable(37,726)=0.39 Total Operating Expenses97,693<i>IR < 0.75</i>																			
	<table><thead><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr></thead><tbody><tr><td>Current Month</td><td>3.39%</td><td>96.61%</td></tr><tr><td>Year-to-Date</td><td>6.78%</td><td>93.22%</td></tr></tbody></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	3.39%	96.61%	Year-to-Date	6.78%	93.22%										
	Occupancy	Loss	Occ %																	
	Current Month	3.39%	96.61%																	
Year-to-Date	6.78%	93.22%																		
<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>0.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>8.00 25</td></tr></tbody></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	0.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	2.00 25	Total Points	8.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	0.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	4.00 16																	
Total Points	2.00 25	Total Points	8.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		136,092			= 1.85
Curr Liab Exc Curr Prtn LTD		(73,671)			
					IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		62,421			= 0.95
Average Monthly Operating and Other Expenses		65,387			
					IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		5,461			= 0.07
Total Tenant Revenue		76,514			
					IR < 1.50
Days Receivable Outstanding: 6.57					
Accounts Payable (AP)					
Accounts Payable		(16,146)			= 0.25
Total Operating Expenses		65,387			
					IR < 0.75
Occupancy		Loss	Occ %		IR >= 0.98
Current Month		4.24 %	95.76%		
Year-to-Date		2.54 %	97.46%		
FASS KFI		MP	MASS KFI		MP
QR	11.27	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	13.27	25	Total Points	16.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(196,852)			
Average Dwelling Rent			
Actual/UML	70,076	330	212.35
Budget/UMA	74,632	354	210.82
Increase (Decrease)	-4,556	-24	1.53
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 150.22	27.95 %	
Supplies and Materials	82.87	15.42	
Fleet Costs	5.22	0.97	
Outside Services	268.30	49.92	
Utilities	125.09	23.27	
Protective Services	3.89	0.72	
Insurance	21.73	25.94	
Other Expenses	28.83	5.36	
Total Average Expense	\$ 686.16	149.55 %	

Excess Cash			
(3,518)			
Average Dwelling Rent			
Actual/UML	69,160	345	200.46
Budget/UMA	72,041	354	203.51
Increase (Decrease)	-2,882	-9	-3.04
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 153.18	29.91 %	
Supplies and Materials	46.97	9.17	
Fleet Costs	9.20	1.80	
Outside Services	86.16	16.82	
Utilities	145.28	30.76	
Protective Services	4.41	0.86	
Insurance	14.84	30.76	
Other Expenses	26.37	5.15	
Total Average Expense	\$ 486.40	125.24 %	

Period Ending September 30, 2017

		This Year				Last Year			
FASS		Quick Ratio (QR)				Quick Ratio (QR)			
		Current Assets, Unrestricted		3,484	= 0.05	Current Assets, Unrestricted		142,062	= 1.75
		Curr Liab Exc Curr Prtn LTD		(68,894)	IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(81,082)	IR >= 2.0
FASS		Months Expendable Net Assets Ratio (MENAR)				Months Expendable Net Assets Ratio (MENAR)			
		Expendable Fund Balance		(65,410)	= -0.92	Expendable Fund Balance		60,980	= 1.04
		Average Monthly Operating and Other Expenses		71,071	IR >= 4.0	Average Monthly Operating and Other Expenses		58,494	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		5,750	= 0.07	Tenant Receivable		4,419	= 0.05
		Total Tenant Revenue		80,029	IR < 1.50	Total Tenant Revenue		82,386	IR < 1.50
MASS		Days Receivable Outstanding: 0.07				Days Receivable Outstanding: 4.94			
		Accounts Payable (AP)				Accounts Payable (AP)			
		Accounts Payable		(23,435)	= 0.33	Accounts Payable		(12,996)	= 0.22
MASS		Total Operating Expenses		71,071	IR < 0.75	Total Operating Expenses		58,494	IR < 0.75
		Occupancy Loss Occ %				Occupancy Loss Occ %			
		Current Month		0.77%	99.23%	Current Month		1.54 %	98.46%
MASS		Year-to-Date		1.80%	98.20%	Year-to-Date		1.03 %	98.97%
		IR >= 0.98				IR >= 0.98			
MASS		FASS KFI	MP	MASS KFI	MP	FASS KFI	MP	MASS KFI	MP
		QR	0.00 12	Accts Recvble	5.00 5	QR	10.81 12	Accts Recvble	5.00 5
		MENAR	0.00 11	Accts Payable	4.00 4	MENAR	0.00 11	Accts Payable	4.00 4
MASS		DSCR	2.00 2	Occupancy	16.00 16	DSCR	2.00 2	Occupancy	16.00 16
		Total Points	2.00 25	Total Points	25.00 25	Total Points	12.81 25	Total Points	25.00 25
MASS		Capital Fund Occupancy				Capital Fund Occupancy			
		5.00				5.00			
MASS		Excess Cash				Excess Cash			
		(137,712)				1,637			
MASS		Average Dwelling Rent				Average Dwelling Rent			
		Actual/UML		79,686 382 208.60		Actual/UML		80,143 386 207.62	
		Budget/UMA		79,000 389 203.08		Budget/UMA		78,846 390 202.17	
MASS		Increase (Decrease)		686 -7 5.52		Increase (Decrease)		1,297 -4 5.45	
MASS		PUM / Percentage of Revenue				PUM / Percentage of Revenue			
		Expense	Amount	Percent		Expense	Amount	Percent	
		Salaries and Benefits	\$ 216.24	53.14 %		Salaries and Benefits	\$ 192.19	47.60 %	
MASS		Supplies and Materials	24.34	5.98		Supplies and Materials	15.37	3.81	
		Fleet Costs	1.40	0.34		Fleet Costs	1.08	0.27	
		Outside Services	79.96	19.65		Outside Services	57.74	14.30	
MASS		Utilities	106.00	26.05		Utilities	77.04	19.08	
		Protective Services	2.11	0.52		Protective Services	0.00	0.00	
		Insurance	20.46	26.05		Insurance	11.75	19.08	
MASS		Other Expenses	26.29	6.46		Other Expenses	29.10	7.21	
		Total Average Expense	\$ 476.81	138.20 %		Total Average Expense	\$ 384.27	111.35 %	

Period Ending September 30, 2017

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted22,556 Curr Liab Exc Curr Prtn LTD(67,334) =0.33 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance(44,778) Average Monthly Operating and Other Expenses60,276 =-0.74 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable12,627 Total Tenant Revenue71,612 =0.18 IR < 1.50		
	Days Receivable Outstanding: 0.18		
	Accounts Payable (AP)		
Accounts Payable(24,257) Total Operating Expenses60,276 =0.40 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.51%	96.49%	
Year-to-Date	3.22%	96.78%	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	12.00 16
Total Points	2.00 25	Total Points	18.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		113,424		= 1.98	
Curr Liab Exc Curr Prtn LTD		(57,375)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		56,049		= 1.08	
Average Monthly Operating and Other Expenses		51,727		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		7,454		= 0.12	
Total Tenant Revenue		63,743		IR < 1.50	
Days Receivable Outstanding: 10.76					
Accounts Payable (AP)					
Accounts Payable		(19,199)		= 0.37	
Total Operating Expenses		51,727		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		0.88 %		99.12%	
Year-to-Date		1.17 %		98.83% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR 11.89 12		Accts Recvble 0.00 5			
MENAR 0.00 11		Accts Payable 4.00 4			
DSCR 2.00 2		Occupancy 16.00 16			
Total Points 13.89 25		Total Points 20.00 25			
Capital Fund Occupancy					
5.00					

Excess Cash			
(105,748)			
Average Dwelling Rent			
Actual/UML	68,540	331	207.07
Budget/UMA	70,475	342	206.07
Increase (Decrease)	-1,935	-11	1.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 175.28	38.31 %	
Supplies and Materials	32.74	7.16	
Fleet Costs	0.28	0.06	
Outside Services	62.87	13.74	
Utilities	104.73	22.89	
Protective Services	0.00	0.00	
Insurance	21.29	25.55	
Other Expenses	23.49	5.13	
Total Average Expense	\$ 420.68	112.85 %	

Excess Cash			
3,770			
Average Dwelling Rent			
Actual/UML	65,579	338	194.02
Budget/UMA	71,625	342	209.43
Increase (Decrease)	-6,046	-4	-15.41
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 138.70	34.61 %	
Supplies and Materials	15.25	3.81	
Fleet Costs	6.46	1.61	
Outside Services	50.56	12.61	
Utilities	88.38	25.16	
Protective Services	5.95	1.49	
Insurance	15.46	25.16	
Other Expenses	22.54	5.62	
Total Average Expense	\$ 343.30	110.06 %	

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted172,832 Curr Liab Exc Curr Prtn LTD(52,336) =3.30 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance120,496 Average Monthly Operating and Other Expenses57,453 =2.10 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable11,816 Total Tenant Revenue77,553 =0.15 IR < 1.50																				
	Days Receivable Outstanding: 0.15																				
	Accounts Payable (AP)																				
	Accounts Payable(13,919) Total Operating Expenses57,453 =0.24 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>3.36%</td><td>96.64%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	2.52%	97.48%	Year-to-Date	3.36%	96.64%											
Occupancy	Loss	Occ %																			
Current Month	2.52%	97.48%																			
Year-to-Date	3.36%	96.64%																			
<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>2.005</td></tr><tr><td>MENAR</td><td>7.6111</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>21.6125</td><td>Total Points</td><td>18.0025</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	2.005	MENAR	7.6111	Accts Payable	4.004	DSCR	2.002	Occupancy	12.0016	Total Points	21.6125	Total Points	18.0025
FASS KFI	MP	MASS KFI	MP																		
QR	12.0012	Accts Recvble	2.005																		
MENAR	7.6111	Accts Payable	4.004																		
DSCR	2.002	Occupancy	12.0016																		
Total Points	21.6125	Total Points	18.0025																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		114,069	=		2.95
Curr Liab Exc Curr Prtn LTD		(38,716)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		75,353	=		1.67
Average Monthly Operating and Other Expenses		45,028			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(2,920)	=		-0.03
Total Tenant Revenue		84,023			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(1,927)	=		0.04
Total Operating Expenses		45,028			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.56 %	99.44 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	0.00	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	20.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
62,622			
Average Dwelling Rent			
Actual/UML	79,473	345	230.36
Budget/UMA	86,000	357	240.90
Increase (Decrease)	-6,527	-12	-10.54
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 163.42	39.23 %	
Supplies and Materials	38.90	9.34	
Fleet Costs	0.14	0.03	
Outside Services	46.86	11.25	
Utilities	120.61	28.95	
Protective Services	1.29	0.31	
Insurance	9.98	28.95	
Other Expenses	28.43	6.82	
Total Average Expense	\$ 409.62	124.87 %	

Excess Cash			
30,125			
Average Dwelling Rent			
Actual/UML	82,643	355	232.80
Budget/UMA	82,500	357	231.09
Increase (Decrease)	143	-2	1.70
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 100.26	24.17 %	
Supplies and Materials	5.31	1.28	
Fleet Costs	0.11	0.03	
Outside Services	46.71	11.26	
Utilities	130.88	31.55	
Protective Services	-1.40	-0.34	
Insurance	6.23	31.55	
Other Expenses	21.92	5.29	
Total Average Expense	\$ 310.03	104.80 %	

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

Period Ending September 30, 2017

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This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted5,119 Curr Liab Exc Curr Prtn LTD(108,529) =0.05 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(103,410) Average Monthly Operating and Other Expenses36,500 =-2.83 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR) Tenant Receivable6,757 Total Tenant Revenue52,810 =0.13 IR < 1.50 Days Receivable Outstanding: 0.13																				
	Accounts Payable (AP) Accounts Payable(41,248) Total Operating Expenses36,500 =1.13 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>0.67%</td><td>99.33%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	2.00%	98.00%	Year-to-Date	0.67%	99.33%											
Occupancy	Loss	Occ %																			
Current Month	2.00%	98.00%																			
Year-to-Date	0.67%	99.33%																			
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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	2.00 4																		
DSCR	2.00 2	Occupancy	16.00 16																		
Total Points	2.00 25	Total Points	23.00 25																		
Capital Fund Occupancy 5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	112,753		
Curr Liab Exc Curr Prtn LTD	(110,645)		
= 1.02			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	2,107		
Average Monthly Operating and Other Expenses	52,753		
= 0.04			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	3,084		
Total Tenant Revenue	55,110		
= 0.06			
IR < 1.50			
Days Receivable Outstanding: 5.16			
Accounts Payable (AP)			
Accounts Payable	(29,242)		
Total Operating Expenses	52,753		
= 0.55			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.00 %	100.00%	
Year-to-Date	0.67 %	99.33%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	7.29 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	9.29 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(140,370)			
Average Dwelling Rent			
Actual/UML	51,604	298	173.17
Budget/UMA	60,513	300	201.71
Increase (Decrease)	-8,909	-2	-28.54
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 107.07	29.55 %	
Supplies and Materials	21.05	5.81	
Fleet Costs	1.55	0.43	
Outside Services	61.52	16.98	
Utilities	56.79	15.67	
Protective Services	2.26	0.62	
Insurance	13.84	15.67	
Other Expenses	27.70	7.64	
Total Average Expense	\$ 291.78	92.38 %	

Excess Cash			
(50,964)			
Average Dwelling Rent			
Actual/UML	53,081	298	178.12
Budget/UMA	63,797	300	212.66
Increase (Decrease)	-10,716	-2	-34.53
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 166.08	46.11 %	
Supplies and Materials	92.55	25.69	
Fleet Costs	6.32	1.76	
Outside Services	94.19	26.15	
Utilities	49.43	13.72	
Protective Services	4.34	1.20	
Insurance	11.49	13.72	
Other Expenses	28.14	7.81	
Total Average Expense	\$ 452.55	136.17 %	

KFI - FY Comparison for Lincoln Heights - 338 Units

Period Ending September 30, 2017

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This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted297,026 Curr Liab Exc Curr Prtn LTD(213,865) =1.39 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance83,161 Average Monthly Operating and Other Expenses166,600 =0.50 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR) 8.53 IR >= 1.25																				
	Tenant Receivable (TR) Tenant Receivable11,671 Total Tenant Revenue138,289 =0.08 IR < 1.50 Days Receivable Outstanding: 0.08																				
	Accounts Payable (AP) Accounts Payable(80,584) Total Operating Expenses166,600 =0.48 IR < 0.75																				
MASS	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>10.65%</td><td>91.52%</td></tr><tr><td>Year-to-Date</td><td>10.16%</td><td>92.02%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	10.65%	91.52%	Year-to-Date	10.16%	92.02%											
	Occupancy	Loss	Occ %																		
Current Month	10.65%	91.52%																			
Year-to-Date	10.16%	92.02%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>9.07 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>11.07 25</td><td>Total Points</td><td>13.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	9.07 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	11.07 25	Total Points	13.00 25
FASS KFI	MP	MASS KFI	MP																		
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DSCR	2.00 2	Occupancy	4.00 16																		
Total Points	11.07 25	Total Points	13.00 25																		
Capital Fund Occupancy 5.00																					

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted

(20,144)

=

-0.10

Curr Liab Exc Curr Prtn LTD

(208,675)

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance

(228,819)

=

-1.46

Average Monthly Operating and Other Expenses

157,095

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable

16,020

=

0.14

Total Tenant Revenue

110,676

IR < 1.50

Days Receivable Outstanding: 13.34

Accounts Payable (AP)

Accounts Payable

(32,529)

=

0.21

Total Operating Expenses

157,095

IR < 0.75

Occupancy

Loss

Occ %

Current Month

5.92 %

96.36%

Year-to-Date

5.82 %

96.46%

IR >= 0.98

FASS KFI

MP

MASS KFI

MP

QR

0.00

12

Accts Recvble

5.00

5

MENAR

0.00

11

Accts Payable

4.00

4

DSCR

2.00

2

Occupancy

12.00

16

Total Points

2.00

25

Total Points

21.00

25

Capital Fund Occupancy

5.00

Excess Cash			
(85,903)			
Average Dwelling Rent			
Actual/UML	137,237	911	150.64
Budget/UMA	122,690	990	123.93
Increase (Decrease)	14,546	-79	26.71
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 187.82	35.92 %	
Supplies and Materials	20.22	3.87	
Fleet Costs	2.85	0.55	
Outside Services	79.06	15.12	
Utilities	55.36	10.59	
Protective Services	10.61	2.03	
Insurance	15.54	10.59	
Other Expenses	53.02	10.14	
Total Average Expense	\$ 424.47	88.80 %	

Excess Cash			
(387,512)			
Average Dwelling Rent			
Actual/UML	107,353	955	112.41
Budget/UMA	120,000	990	121.21
Increase (Decrease)	-12,647	-35	-8.80
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 187.39	41.18 %	
Supplies and Materials	19.72	4.33	
Fleet Costs	5.75	1.26	
Outside Services	74.93	16.46	
Utilities	53.52	11.77	
Protective Services	8.97	1.97	
Insurance	13.84	11.77	
Other Expenses	27.04	5.94	
Total Average Expense	\$ 391.17	94.69 %	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
10/11/2017 9:19:25PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted98,802 Curr Liab Exc Curr Prtn LTD(84,992) =1.16 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance13,810 Average Monthly Operating and Other Expenses50,609 =0.27 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable10,791 Total Tenant Revenue67,116 =0.16 IR < 1.50																				
	Days Receivable Outstanding: 0.16																				
	Accounts Payable (AP)																				
	Accounts Payable(49,121) Total Operating Expenses50,609 =0.97 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>0.44%</td><td>99.56%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	0.44%	99.56%											
Occupancy	Loss	Occ %																			
Current Month	0.00%	100.00%																			
Year-to-Date	0.44%	99.56%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>7.98 12</td><td>Accts Recvble</td><td>2.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>9.98 25</td><td>Total Points</td><td>20.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	7.98 12	Accts Recvble	2.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	9.98 25	Total Points	20.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	7.98 12	Accts Recvble	2.00 5																		
MENAR	0.00 11	Accts Payable	2.00 4																		
DSCR	2.00 2	Occupancy	16.00 16																		
Total Points	9.98 25	Total Points	20.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	90,063		
Curr Liab Exc Curr Prtn LTD	(58,061)		
= 1.55			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	32,001		
Average Monthly Operating and Other Expenses	41,595		
= 0.77			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	3,037		
Total Tenant Revenue	60,397		
= 0.05			
IR < 1.50			
Days Receivable Outstanding: 4.63			
Accounts Payable (AP)			
Accounts Payable	(19,836)		
Total Operating Expenses	41,595		
= 0.48			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	2.63 %	97.37%	
Year-to-Date	0.88 %	99.12%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	9.85 12	Accts Recvble	0.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	11.85 25	Total Points	20.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(37,284)			
Average Dwelling Rent			
Actual/UML	63,296	227	278.84
Budget/UMA	72,758	228	319.11
Increase (Decrease)	-9,462	-1	-40.28
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 230.54	45.85 %	
Supplies and Materials	32.16	6.40	
Fleet Costs	1.88	0.37	
Outside Services	128.79	25.62	
Utilities	135.79	27.01	
Protective Services	0.00	0.00	
Insurance	13.54	29.59	
Other Expenses	28.39	5.65	
Total Average Expense	\$ 571.08	140.48 %	

Excess Cash			
(9,944)			
Average Dwelling Rent			
Actual/UML	58,074	226	256.96
Budget/UMA	62,250	228	273.03
Increase (Decrease)	-4,176	-2	-16.06
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 201.99	42.32 %	
Supplies and Materials	10.22	2.14	
Fleet Costs	3.76	0.79	
Outside Services	69.79	14.62	
Utilities	100.85	23.72	
Protective Services	0.00	0.00	
Insurance	9.62	23.72	
Other Expenses	27.92	5.85	
Total Average Expense	\$ 424.14	113.16 %	

		This Year				Last Year				
FASS	Quick Ratio (QR)					Quick Ratio (QR)				
	Current Assets, Unrestricted		62,472	=	0.50	Current Assets, Unrestricted		282,272	=	2.07
	Curr Liab Exc Curr Prtn LTD		(124,521)		IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(136,198)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(62,049)	=	-0.47	Expendable Fund Balance		146,074	=	1.51
	Average Monthly Operating and Other Expenses		132,207		IR >= 4.0	Average Monthly Operating and Other Expenses		97,036		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		23,605	=	0.21	Tenant Receivable		16,653	=	0.14
	Total Tenant Revenue		112,942		IR < 1.50	Total Tenant Revenue		121,098		IR < 1.50
MASS	Days Receivable Outstanding: 0.21					Days Receivable Outstanding: 12.66				
	Accounts Payable (AP)					Accounts Payable (AP)				
	Accounts Payable		(40,530)	=	0.31	Accounts Payable		(22,750)	=	0.23
MASS	Total Operating Expenses		132,207		IR < 0.75	Total Operating Expenses		97,036		IR < 0.75
	Occupancy	Loss	Occ %			Occupancy	Loss	Occ %		
	Current Month	1.61%	98.39%			Current Month	0.40 %	99.60%		
MASS	Year-to-Date	0.94%	99.06%		IR >= 0.98	Year-to-Date	0.94 %	99.06%		IR >= 0.98
	FASS KFI	MP	MASS KFI	MP		FASS KFI	MP	MASS KFI	MP	
	QR	0.00 12	Accts Recvble	2.00 5		QR	12.00 12	Accts Recvble	0.00 5	
MASS	MENAR	0.00 11	Accts Payable	4.00 4		MENAR	0.00 11	Accts Payable	4.00 4	
	DSCR	2.00 2	Occupancy	16.00 16		DSCR	2.00 2	Occupancy	16.00 16	
	Total Points	2.00 25	Total Points	22.00 25		Total Points	14.00 25	Total Points	20.00 25	
Capital Fund Occupancy					Capital Fund Occupancy					
		5.00					5.00			
Excess Cash					Excess Cash					
		(196,025)					47,716			
Average Dwelling Rent					Average Dwelling Rent					
Actual/UML		86,465	737	117.32	Actual/UML		90,713	737	123.08	
Budget/UMA		84,995	744	114.24	Budget/UMA		106,423	744	143.04	
Increase (Decrease)		1,470	-7	3.08	Increase (Decrease)		-15,710	-7	-19.96	
PUM / Percentage of Revenue					PUM / Percentage of Revenue					
Expense	Amount	Percent			Expense	Amount	Percent			
Salaries and Benefits	\$ 146.22	33.19 %			Salaries and Benefits	\$ 128.52	30.78 %			
Supplies and Materials	30.38	6.89			Supplies and Materials	20.49	4.91			
Fleet Costs	3.46	0.79			Fleet Costs	7.81	1.87			
Outside Services	183.09	41.55			Outside Services	102.70	24.59			
Utilities	46.14	10.47			Utilities	37.09	8.88			
Protective Services	7.69	1.75			Protective Services	4.84	1.16			
Insurance	23.01	10.47			Insurance	18.10	8.88			
Other Expenses	21.07	4.78			Other Expenses	20.85	4.99			
Total Average Expense	\$ 461.06	109.89 %			Total Average Expense	\$ 340.40	86.06 %			

KFI - FY Comparison for Mission Park - 100 Units
Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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10/11/2017 9:18:30PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted10,135 Curr Liab Exc Curr Prtn LTD(142,026) =0.07 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(131,892) Average Monthly Operating and Other Expenses63,004 =-2.09 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable13,963 Total Tenant Revenue36,656 =0.38 IR < 1.50																				
	Days Receivable Outstanding: 0.38																				
	Accounts Payable (AP)																				
	Accounts Payable(38,240) Total Operating Expenses63,004 =0.61 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>4.00%</td><td>96.00%</td></tr><tr><td>Year-to-Date</td><td>4.33%</td><td>95.67%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	4.00%	96.00%	Year-to-Date	4.33%	95.67%											
Occupancy	Loss	Occ %																			
Current Month	4.00%	96.00%																			
Year-to-Date	4.33%	95.67%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>0.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>12.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	0.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	2.00 25	Total Points	12.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	0.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	2.00 25	Total Points	12.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		70,305	=	1.23	
Curr Liab Exc Curr Prtn LTD		(57,251)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		13,054	=	0.19	
Average Monthly Operating and Other Expenses		69,089		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		1,774	=	0.05	
Total Tenant Revenue		34,600		IR < 1.50	
Days Receivable Outstanding: 4.72					
Accounts Payable (AP)					
Accounts Payable		(17,706)	=	0.26	
Total Operating Expenses		69,089		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		1.00 %	99.00%		
Year-to-Date		1.33 %	98.67 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	8.29	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	10.29	25	Total Points	20.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(195,686)			
Average Dwelling Rent			
Actual/UML	37,649	287	131.18
Budget/UMA	42,002	300	140.01
Increase (Decrease)	-4,353	-13	-8.83
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 86.16	17.50 %	
Supplies and Materials	61.20	12.43	
Fleet Costs	4.26	0.87	
Outside Services	170.73	34.68	
Utilities	138.59	28.15	
Protective Services	4.17	0.85	
Insurance	57.17	28.15	
Other Expenses	27.70	5.63	
Total Average Expense	\$ 549.99	128.24 %	

Excess Cash			
(56,787)			
Average Dwelling Rent			
Actual/UML	34,040	296	115.00
Budget/UMA	59,570	300	198.57
Increase (Decrease)	-25,530	-4	-83.57
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 188.92	38.86 %	
Supplies and Materials	41.82	8.60	
Fleet Costs	4.01	0.82	
Outside Services	177.35	36.48	
Utilities	99.43	20.45	
Protective Services	11.24	2.31	
Insurance	70.27	20.45	
Other Expenses	25.59	5.26	
Total Average Expense	\$ 618.62	133.24 %	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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10/11/2017 9:18:33PM

This Year																				
FASS	Quick Ratio (QR)																			
	Current Assets, Unrestricted72,317=0.69 Curr Liab Exc Curr Prtn LTD(104,777)<i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR)																			
	Expendable Fund Balance(32,460)= -0.28 Average Monthly Operating and Other Expenses114,837<i>IR >= 4.0</i>																			
MASS	Debt Service Coverage Ratio (DSCR)																			
	0.00 <i>IR >= 1.25</i>																			
	Tenant Receivable (TR)																			
	Tenant Receivable13,610=0.10 Total Tenant Revenue132,573<i>IR < 1.50</i> Days Receivable Outstanding: 0.10																			
	Accounts Payable (AP)																			
	Accounts Payable(40,086)=0.35 Total Operating Expenses114,837<i>IR < 0.75</i>																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.30%</td><td>98.70%</td></tr><tr><td>Year-to-Date</td><td>2.60%</td><td>97.40%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	1.30%	98.70%	Year-to-Date	2.60%	97.40%										
	Occupancy	Loss	Occ %																	
Current Month	1.30%	98.70%																		
Year-to-Date	2.60%	97.40%																		
<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		195,210	=		2.04
Curr Liab Exc Curr Prtn LTD		(95,551)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		99,659	=		1.05
Average Monthly Operating and Other Expenses		94,623			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		12,600	=		0.10
Total Tenant Revenue		128,348			IR < 1.50
Days Receivable Outstanding: 9.38					
Accounts Payable (AP)					
Accounts Payable		(18,612)	=		0.20
Total Operating Expenses		94,623			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.87 %	99.13%		
Year-to-Date		0.87 %	99.13%		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			
(148,387)			
Average Dwelling Rent			
Actual/UML	127,808	675	189.35
Budget/UMA	143,750	693	207.43
Increase (Decrease)	-15,942	-18	-18.09
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 196.37	49.19 %	
Supplies and Materials	50.34	12.61	
Fleet Costs	1.02	0.25	
Outside Services	62.73	15.71	
Utilities	53.04	13.28	
Protective Services	11.64	2.92	
Insurance	12.21	13.28	
Other Expenses	23.01	5.76	
Total Average Expense	\$ 410.36	113.01 %	

Excess Cash			
4,599			
Average Dwelling Rent			
Actual/UML	120,631	687	175.59
Budget/UMA	134,975	693	194.77
Increase (Decrease)	-14,344	-6	-19.18
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 180.19	47.04 %	
Supplies and Materials	39.82	10.40	
Fleet Costs	0.11	0.03	
Outside Services	29.43	7.68	
Utilities	44.06	11.50	
Protective Services	8.43	2.20	
Insurance	11.52	11.50	
Other Expenses	24.01	6.27	
Total Average Expense	\$ 337.56	96.62 %	

KFI - FY Comparison for Pin Oak I - 50 Units
Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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10/11/2017 9:18:36PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted4,667 Curr Liab Exc Curr Prtn LTD(27,186) =0.17 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance(22,519) Average Monthly Operating and Other Expenses22,952 =-0.98 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)			
	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable1,894 Total Tenant Revenue35,844 =0.05 IR < 1.50		
	Days Receivable Outstanding: 0.05		
	Accounts Payable (AP)		
	Accounts Payable(10,733) Total Operating Expenses22,952 =0.47 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	2.00%	98.00%	
Year-to-Date	2.67%	97.33%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	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		(7,590)	=		-0.14
Curr Liab Exc Curr Prtn LTD		(56,009)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(63,599)	=		-2.54
Average Monthly Operating and Other Expenses		25,020			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(554)	=		-0.02
Total Tenant Revenue		35,121			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(16,636)	=		0.66
Total Operating Expenses		25,020			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.00 %	96.00%		
Year-to-Date		3.33 %	96.67 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	2.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(45,651)			
Average Dwelling Rent			
Actual/UML	34,899	146	239.03
Budget/UMA	35,000	150	233.33
Increase (Decrease)	-101	-4	5.70
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 189.14	43.67 %	
Supplies and Materials	50.90	11.75	
Fleet Costs	0.00	0.00	
Outside Services	-28.15	-6.50	
Utilities	126.11	29.12	
Protective Services	0.00	0.00	
Insurance	16.98	29.12	
Other Expenses	27.50	6.35	
Total Average Expense	\$ 382.48	113.50 %	

Excess Cash			
(88,619)			
Average Dwelling Rent			
Actual/UML	33,938	145	234.06
Budget/UMA	32,250	150	215.00
Increase (Decrease)	1,688	-5	19.06
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 134.33	31.88 %	
Supplies and Materials	23.82	5.65	
Fleet Costs	0.00	0.00	
Outside Services	100.59	23.87	
Utilities	116.19	27.57	
Protective Services	0.00	0.00	
Insurance	17.14	27.57	
Other Expenses	33.10	7.86	
Total Average Expense	\$ 425.16	124.41 %	

Period Ending September 30, 2017

		This Year				Last Year					
FASS		Quick Ratio (QR)				Quick Ratio (QR)					
		Current Assets, Unrestricted		12,979	= 0.07	Current Assets, Unrestricted		89,744	= 1.71		
		Curr Liab Exc Curr Prtn LTD		(181,385)	IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(52,416)	IR >= 2.0		
FASS		Months Expendable Net Assets Ratio (MENAR)				Months Expendable Net Assets Ratio (MENAR)					
		Expendable Fund Balance		(168,406)	= -2.53	Expendable Fund Balance		37,328	= 0.69		
		Average Monthly Operating and Other Expenses		66,528	IR >= 4.0	Average Monthly Operating and Other Expenses		53,908	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		14,926	= 0.36	Tenant Receivable		7,722	= 0.34		
		Total Tenant Revenue		41,103	IR < 1.50	Total Tenant Revenue		22,415	IR < 1.50		
MASS		Days Receivable Outstanding: 0.36				Days Receivable Outstanding: 31.69					
		Accounts Payable (AP)				Accounts Payable (AP)					
		Accounts Payable		(49,937)	= 0.75	Accounts Payable		(15,185)	= 0.28		
MASS		Total Operating Expenses		66,528	IR < 0.75	Total Operating Expenses		53,908	IR < 0.75		
		Occupancy		Loss	Occ %	Occupancy		Loss	Occ %		
		Current Month		3.85%	96.15%	Current Month		1.92 %	98.08%		
MASS		Year-to-Date		3.53%	96.47%	Year-to-Date		1.60 %	98.40%		
		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	0.00 5	QR		10.62 12	Accts Recvble	0.00 5
		MENAR		0.00 11	Accts Payable	2.00 4	MENAR		0.00 11	Accts Payable	4.00 4
		DSCR		2.00 2	Occupancy	12.00 16	DSCR		2.00 2	Occupancy	16.00 16
MASS		Total Points		2.00 25	Total Points	14.00 25	Total Points		12.62 25	Total Points	20.00 25
		Capital Fund Occupancy				Capital Fund Occupancy					
		5.00				5.00					
MASS		Excess Cash				Excess Cash					
		(235,491)				(16,782)					
MASS		Average Dwelling Rent				Average Dwelling Rent					
		Actual/UML		40,710 301	135.25	Actual/UML		42,034 307	136.92		
		Budget/UMA		60,156 312	192.81	Budget/UMA		51,602 312	165.39		
MASS		Increase (Decrease)		-19,446 -11	-57.56	Increase (Decrease)		-9,568 -5	-28.47		
		PUM / Percentage of Revenue				PUM / Percentage of Revenue					
		Expense		Amount	Percent	Expense		Amount	Percent		
MASS		Salaries and Benefits		\$ 181.73 39.03 %	Salaries and Benefits		\$ 149.98 39.61 %				
		Supplies and Materials		59.94 12.87	Supplies and Materials		41.51 10.96				
		Fleet Costs		0.63 0.14	Fleet Costs		0.58 0.15				
MASS		Outside Services		142.02 30.50	Outside Services		63.31 16.72				
		Utilities		129.62 27.84	Utilities		83.08 21.94				
		Protective Services		5.21 1.12	Protective Services		-0.84 -0.22				
MASS		Insurance		23.11 27.84	Insurance		16.40 21.94				
		Other Expenses		21.77 4.68	Other Expenses		19.01 5.02				
		Total Average Expense		\$ 564.03 144.01 %	Total Average Expense		\$ 373.03 116.13 %				

KFI - FY Comparison for Scattered Sites - 163 Units

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted18,510 Curr Liab Exc Curr Prtn LTD(124,908) =0.15 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(106,399) Average Monthly Operating and Other Expenses76,535 =-1.39 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable43,606 Total Tenant Revenue73,175 =0.60 IR < 1.50																				
	Days Receivable Outstanding: 0.60																				
	Accounts Payable (AP)																				
Accounts Payable(41,656) Total Operating Expenses76,535 =0.54 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>4.91%</td><td>95.09%</td></tr><tr><td>Year-to-Date</td><td>3.48%</td><td>96.52%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	4.91%	95.09%	Year-to-Date	3.48%	96.52%											
Occupancy	Loss	Occ %																			
Current Month	4.91%	95.09%																			
Year-to-Date	3.48%	96.52%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>0.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>16.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	0.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points	16.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	0.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	2.00 25	Total Points	16.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	221,260				
Curr Liab Exc Curr Prtn LTD	(100,444)				
= 2.20					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	120,816				
Average Monthly Operating and Other Expenses	53,421				
= 2.26					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
0.00					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	28,820				
Total Tenant Revenue	82,095				
= 0.35					
IR < 1.50					
Days Receivable Outstanding: 32.30					
Accounts Payable (AP)					
Accounts Payable	(27,098)				
Total Operating Expenses	53,421				
= 0.51					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	2.45 %	97.55%			
Year-to-Date	2.86 %	97.14 %			
IR >= 0.98					
FASS KFI	MP	MASS KFI	MP		
QR	12.00	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	14.00	25	Total Points	16.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(184,323)			
Average Dwelling Rent			
Actual/UML	77,071	472	163.29
Budget/UMA	75,000	489	153.37
Increase (Decrease)	2,071	-17	9.91
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 86.56	18.98 %	
Supplies and Materials	20.59	4.52	
Fleet Costs	2.23	0.49	
Outside Services	237.59	52.10	
Utilities	2.37	0.52	
Protective Services	0.00	0.00	
Insurance	24.14	0.52	
Other Expenses	11.09	2.43	
Total Average Expense	\$ 384.57	79.56 %	

Excess Cash			
65,655			
Average Dwelling Rent			
Actual/UML	78,605	475	165.48
Budget/UMA	77,135	489	157.74
Increase (Decrease)	1,470	-14	7.74
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 112.02	26.41 %	
Supplies and Materials	13.22	3.12	
Fleet Costs	-0.43	-0.10	
Outside Services	97.43	22.97	
Utilities	2.37	0.56	
Protective Services	0.00	0.00	
Insurance	18.53	0.56	
Other Expenses	24.00	5.66	
Total Average Expense	\$ 267.14	59.17 %	

KFI - FY Comparison for Spingview Convent - 0 Units
Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted41,601 Curr Liab Exc Curr Prtn LTD(33,579) =1.24 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance8,022 Average Monthly Operating and Other Expenses10,052 =0.80 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable0 Total Tenant Revenue10,618 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(2,270) Total Operating Expenses10,052 =0.23 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>8.35 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>10.35 25</td><td>Total Points</td><td>9.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	8.35 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	10.35 25	Total Points	9.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	8.35 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	10.35 25	Total Points	9.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	33,565	= 0.58 <i>IR >= 2.0</i>	
Curr Liab Exc Curr Prtn LTD	(57,686)		
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(24,120)	= -1.69 <i>IR >= 4.0</i>	
Average Monthly Operating and Other Expenses	14,274		
Debt Service Coverage Ratio (DSCR)			
0.00		<i>IR >= 1.25</i>	
Tenant Receivable (TR)			
Tenant Receivable	0	= 0.00 <i>IR < 1.50</i>	
Total Tenant Revenue	7,972		
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(6,386)	= 0.45 <i>IR < 0.75</i>	
Total Operating Expenses	14,274		
Occupancy	Loss	Occ %	
Current Month	0.00 %	0.00%	
Year-to-Date	0.00 %	0.00% <i>IR >= 0.98</i>	
FASS KFI	MP	MASS KFI	MP
QR	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			
(2,091)			
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	82.95 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	40.95	
Utilities	0.00	147.31	
Protective Services	0.00	0.00	
Insurance	0.00	147.31	
Other Expenses	0.00	12.42	
Total Average Expense	\$ 0.00	430.95 %	

Excess Cash			
(38,394)			
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	153.13%	
Supplies and Materials	0.00	23.76	
Fleet Costs	0.00	0.00	
Outside Services	0.00	98.08	
Utilities	0.00	189.73	
Protective Services	0.00	0.00	
Insurance	0.00	189.73	
Other Expenses	0.00	40.64	
Total Average Expense	\$ 0.00	695.06%	

KFI - FY Comparison for Springview - 182 Units

Period Ending September 30, 2017

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This Year																																											
FASS	Quick Ratio (QR)																																										
	<table><tr><td>Current Assets, Unrestricted</td><td>15,482</td><td rowspan="2">= 0.08</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(193,481)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	15,482	= 0.08	Curr Liab Exc Curr Prtn LTD	(193,481)																																					
	Current Assets, Unrestricted	15,482	= 0.08																																								
	Curr Liab Exc Curr Prtn LTD	(193,481)																																									
Months Expendable Net Assets Ratio (MENAR)																																											
<table><tr><td>Expendable Fund Balance</td><td>(178,000)</td><td rowspan="2">= -1.72</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>103,709</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	(178,000)	= -1.72	Average Monthly Operating and Other Expenses	103,709																																						
Expendable Fund Balance	(178,000)	= -1.72																																									
Average Monthly Operating and Other Expenses	103,709																																										
MASS	Debt Service Coverage Ratio (DSCR)																																										
	0.00 <i>IR >= 1.25</i>																																										
	Tenant Receivable (TR)																																										
	<table><tr><td>Tenant Receivable</td><td>20,673</td><td rowspan="2">= 0.18</td></tr><tr><td>Total Tenant Revenue</td><td>117,755</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	20,673	= 0.18	Total Tenant Revenue	117,755																																					
Tenant Receivable	20,673	= 0.18																																									
Total Tenant Revenue	117,755																																										
Days Receivable Outstanding: 0.18																																											
MASS	Accounts Payable (AP)																																										
	<table><tr><td>Accounts Payable</td><td>(62,561)</td><td rowspan="2">= 0.60</td></tr><tr><td>Total Operating Expenses</td><td>103,709</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(62,561)	= 0.60	Total Operating Expenses	103,709																																					
	Accounts Payable	(62,561)	= 0.60																																								
	Total Operating Expenses	103,709																																									
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																																								
Current Month	6.59%	93.41%																																									
Year-to-Date	7.33%	92.67%																																									
<table><tr><th colspan="3">FASS KFI</th><th>MP</th><th colspan="3">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00</td><td>12</td><td></td><td>Accts Recvble</td><td>2.00</td><td>5</td><td></td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td></td><td>Accts Payable</td><td>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>4.00</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>10.00</td><td>25</td><td></td></tr></table>				FASS KFI			MP	MASS KFI			MP	QR	0.00	12		Accts Recvble	2.00	5		MENAR	0.00	11		Accts Payable	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		203,377	=		2.22
Curr Liab Exc Curr Prtn LTD		(91,625)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		111,752	=		1.32
Average Monthly Operating and Other Expenses		84,389			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		6,758	=		0.07
Total Tenant Revenue		99,527			IR < 1.50
Days Receivable Outstanding: 6.27					
Accounts Payable (AP)					
Accounts Payable		(29,603)	=		0.35
Total Operating Expenses		84,389			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.95 %	95.05%		
Year-to-Date		4.95 %	95.05%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	0.00	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	12.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(283,487)			
Average Dwelling Rent			
Actual/UML	94,781	506	187.31
Budget/UMA	118,766	546	217.52
Increase (Decrease)	-23,985	-40	-30.21
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 186.26	36.75 %	
Supplies and Materials	43.74	8.63	
Fleet Costs	5.05	1.00	
Outside Services	143.43	28.30	
Utilities	89.06	17.57	
Protective Services	5.27	1.04	
Insurance	28.46	17.57	
Other Expenses	34.29	6.77	
Total Average Expense	\$ 535.58	117.63 %	

Excess Cash			
25,459			
Average Dwelling Rent			
Actual/UML	86,909	519	167.45
Budget/UMA	125,000	546	228.94
Increase (Decrease)	-38,091	-27	-61.48
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 154.33	34.71 %	
Supplies and Materials	13.39	3.01	
Fleet Costs	0.37	0.08	
Outside Services	73.52	16.54	
Utilities	85.63	19.26	
Protective Services	8.82	1.98	
Insurance	27.25	19.26	
Other Expenses	44.30	9.96	
Total Average Expense	\$ 407.59	104.82 %	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted9,934 Curr Liab Exc Curr Prtn LTD(139,797) =0.07 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance(129,863) Average Monthly Operating and Other Expenses66,754 =-1.95 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
0.00 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable9,045 Total Tenant Revenue76,786 =0.12 IR < 1.50																														
	Days Receivable Outstanding: 0.12																														
	Accounts Payable (AP)																														
	Accounts Payable(52,089) Total Operating Expenses66,754 =0.78 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>0.81%</td><td>99.19%</td><td></td></tr><tr><td>Year-to-Date</td><td>0.81%</td><td>99.19%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	0.81%	99.19%		Year-to-Date	0.81%	99.19%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	0.81%	99.19%																													
Year-to-Date	0.81%	99.19%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td>Accts Payable</td><td>2.00</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>2.00</td><td>25</td><td>Total Points</td><td>23.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	0.00	12	Accts Recvble	5.00	5	MENAR	0.00	11	Accts Payable	2.00	4	DSCR	2.00	2	Occupancy	16.00	16	Total Points	2.00	25	Total Points	23.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	0.00	12	Accts Recvble	5.00	5																										
MENAR	0.00	11	Accts Payable	2.00	4																										
DSCR	2.00	2	Occupancy	16.00	16																										
Total Points	2.00	25	Total Points	23.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted	94,175	=	1.85	
Curr Liab Exc Curr Prtn LTD	(50,852)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance	43,323	=	0.80	
Average Monthly Operating and Other Expenses	54,428			IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
	0.00			IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable	1,614	=	0.02	
Total Tenant Revenue	75,888			IR < 1.50
Days Receivable Outstanding: 1.96				
Accounts Payable (AP)				
Accounts Payable	(6,701)	=	0.12	
Total Operating Expenses	54,428			IR < 0.75
Occupancy	Loss	Occ %		
Current Month	1.61 %	98.39%		
Year-to-Date	0.81 %	99.19%		IR >= 0.98
FASS KFI MP MASS KFI MP				
QR	11.29	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	13.29	25	Total Points	25.00 25
Capital Fund Occupancy				
5.00				

Excess Cash			
(197,418)			
Average Dwelling Rent			
Actual/UML	74,633	369	202.26
Budget/UMA	80,000	372	215.05
Increase (Decrease)	-5,367	-3	-12.80
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 196.78	51.31 %	
Supplies and Materials	33.46	8.72	
Fleet Costs	2.15	0.56	
Outside Services	62.05	16.18	
Utilities	106.27	27.71	
Protective Services	5.53	1.44	
Insurance	17.27	28.76	
Other Expenses	30.33	7.91	
Total Average Expense	\$ 453.85	142.60 %	

Excess Cash			
(11,656)			
Average Dwelling Rent			
Actual/UML	73,249	369	198.51
Budget/UMA	77,166	372	207.44
Increase (Decrease)	-3,917	-3	-8.93
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 180.85	48.21 %	
Supplies and Materials	16.32	4.35	
Fleet Costs	-0.85	-0.23	
Outside Services	36.25	9.66	
Utilities	91.06	25.12	
Protective Services	5.28	1.41	
Insurance	11.89	25.12	
Other Expenses	24.59	6.55	
Total Average Expense	\$ 365.40	120.20 %	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
10/11/2017 9:18:46PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,196,325 Curr Liab Exc Curr Prtn LTD(17,077) = 70.05 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance1,179,247 Average Monthly Operating and Other Expenses20,503 = 57.52 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable3,585 Total Tenant Revenue25,325 = 0.14 IR < 1.50																				
	Days Receivable Outstanding: 0.14																				
	Accounts Payable (AP)																				
	Accounts Payable(3,895) Total Operating Expenses20,503 = 0.19 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.94%</td><td>97.06%</td></tr><tr><td>Year-to-Date</td><td>1.96%</td><td>98.04%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	2.94%	97.06%	Year-to-Date	1.96%	98.04%											
Occupancy	Loss	Occ %																			
Current Month	2.94%	97.06%																			
Year-to-Date	1.96%	98.04%																			
<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		25,878	=		2.59
Curr Liab Exc Curr Prtn LTD		(9,988)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		15,890	=		1.00
Average Monthly Operating and Other Expenses		15,922			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		913	=		0.04
Total Tenant Revenue		23,902			IR < 1.50
Days Receivable Outstanding: 3.52					
Accounts Payable (AP)					
Accounts Payable		670	=		-0.04
Total Operating Expenses		15,922			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.00 %	100.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	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			
1,158,607			
Average Dwelling Rent			
Actual/UML	23,154	100	231.54
Budget/UMA	23,338	102	228.80
Increase (Decrease)	-184	-2	2.74
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 194.76	41.10 %	
Supplies and Materials	35.39	7.47	
Fleet Costs	0.00	0.00	
Outside Services	142.58	30.09	
Utilities	142.41	30.05	
Protective Services	1.97	0.41	
Insurance	12.34	30.05	
Other Expenses	9.60	2.03	
Total Average Expense	\$ 539.05	141.20 %	

Excess Cash			
(32)			
Average Dwelling Rent			
Actual/UML	23,264	102	228.08
Budget/UMA	23,306	102	228.50
Increase (Decrease)	-42	0	-0.42
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 172.37	39.00%	
Supplies and Materials	8.85	2.00	
Fleet Costs	0.00	0.00	
Outside Services	59.70	13.51	
Utilities	113.69	25.73	
Protective Services	3.71	0.84	
Insurance	9.00	25.73	
Other Expenses	14.65	3.31	
Total Average Expense	\$ 381.96	110.12%	

This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>234,076</td><td>=</td><td>3.90</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(59,993)</td><td></td><td>IR >= 2.0</td></tr></table>	Current Assets, Unrestricted	234,076	=	3.90	Curr Liab Exc Curr Prtn LTD	(59,993)		IR >= 2.0											
	Current Assets, Unrestricted	234,076	=	3.90																
	Curr Liab Exc Curr Prtn LTD	(59,993)		IR >= 2.0																
Months Expendable Net Assets Ratio (MENAR)																				
<table><tr><td>Expendable Fund Balance</td><td>174,083</td><td>=</td><td>2.64</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>65,881</td><td></td><td>IR >= 4.0</td></tr></table>	Expendable Fund Balance	174,083	=	2.64	Average Monthly Operating and Other Expenses	65,881		IR >= 4.0												
Expendable Fund Balance	174,083	=	2.64																	
Average Monthly Operating and Other Expenses	65,881		IR >= 4.0																	
Debt Service Coverage Ratio (DSCR)																				
	0.00		IR >= 1.25																	
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>9,560</td><td>=</td><td>0.09</td></tr><tr><td>Total Tenant Revenue</td><td>107,763</td><td></td><td>IR < 1.50</td></tr></table>	Tenant Receivable	9,560	=	0.09	Total Tenant Revenue	107,763		IR < 1.50											
	Tenant Receivable	9,560	=	0.09																
	Total Tenant Revenue	107,763		IR < 1.50																
	Days Receivable Outstanding:	0.09																		
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(17,765)</td><td>=</td><td>0.27</td></tr><tr><td>Total Operating Expenses</td><td>65,881</td><td></td><td>IR < 0.75</td></tr></table>	Accounts Payable	(17,765)	=	0.27	Total Operating Expenses	65,881		IR < 0.75												
Accounts Payable	(17,765)	=	0.27																	
Total Operating Expenses	65,881		IR < 0.75																	
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>1.50%</td><td>98.50%</td><td></td></tr><tr><td>Year-to-Date</td><td>1.50%</td><td>98.50%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	1.50%	98.50%		Year-to-Date	1.50%	98.50%	IR >= 0.98								
Occupancy	Loss	Occ %																		
Current Month	1.50%	98.50%																		
Year-to-Date	1.50%	98.50%	IR >= 0.98																	
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>8.41 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>22.41 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	8.41 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	22.41 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	8.41 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	16.00 16																	
Total Points	22.41 25	Total Points	25.00 25																	
Capital Fund Occupancy																				
	5.00																			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		108,824	=		1.95
Curr Liab Exc Curr Prtn LTD		(55,808)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		53,016	=		0.84
Average Monthly Operating and Other Expenses		63,279			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		891	=		0.01
Total Tenant Revenue		107,604			IR < 1.50
Days Receivable Outstanding: 0.76					
Accounts Payable (AP)					
Accounts Payable		(13,920)	=		0.22
Total Operating Expenses		63,279			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.50 %	98.50%		
Year-to-Date		1.00 %	99.00 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	11.76	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	13.76	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
107,068			
Average Dwelling Rent			
Actual/UML	106,815	393	271.79
Budget/UMA	120,448	399	301.87
Increase (Decrease)	-13,633	-6	-30.08
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 192.06	42.71 %	
Supplies and Materials	12.20	2.71	
Fleet Costs	1.20	0.27	
Outside Services	56.62	12.59	
Utilities	130.47	29.02	
Protective Services	0.00	0.00	
Insurance	16.51	29.02	
Other Expenses	17.71	3.94	
Total Average Expense	\$ 426.76	120.26 %	

Excess Cash			
(11,066)			
Average Dwelling Rent			
Actual/UML	106,257	395	269.01
Budget/UMA	110,611	399	277.22
Increase (Decrease)	-4,354	-4	-8.22
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 182.12	41.19%	
Supplies and Materials	14.45	3.27	
Fleet Costs	3.91	0.88	
Outside Services	57.70	13.05	
Utilities	111.46	25.21	
Protective Services	0.00	0.00	
Insurance	11.12	25.21	
Other Expenses	21.36	4.83	
Total Average Expense	\$ 402.12	113.64%	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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10/11/2017 9:19:40PM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted350,876 Curr Liab Exc Curr Prtn LTD(90,405) =3.88 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance260,471 Average Monthly Operating and Other Expenses94,536 =2.76 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
30.86 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable11,228 Total Tenant Revenue99,519 =0.11 IR < 1.50																														
	Days Receivable Outstanding: 0.11																														
	Accounts Payable (AP)																														
	Accounts Payable(29,379) Total Operating Expenses94,536 =0.31 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>68.24%</td><td>98.78%</td><td></td></tr><tr><td>Year-to-Date</td><td>52.94%</td><td>76.92%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	68.24%	98.78%		Year-to-Date	52.94%	76.92%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	68.24%	98.78%																													
Year-to-Date	52.94%	76.92%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>8.57</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>0.00</td><td>16</td></tr><tr><td>Total Points</td><td>22.57</td><td>25</td><td>Total Points</td><td>9.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	8.57	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	0.00	16	Total Points	22.57	25	Total Points	9.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	12.00	12	Accts Recvble	5.00	5																										
MENAR	8.57	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	0.00	16																										
Total Points	22.57	25	Total Points	9.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		303,904	=	2.09
Curr Liab Exc Curr Prtn LTD		(145,198)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		158,706	=	1.29
Average Monthly Operating and Other Expenses		122,619		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		0.00		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		(1,323)	=	-0.01
Total Tenant Revenue		176,703		IR < 1.50
Days Receivable Outstanding: 0.00				
Accounts Payable (AP)				
Accounts Payable		(66,307)	=	0.54
Total Operating Expenses		122,619		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		2.75 %	97.25%	
Year-to-Date		1.83 %	98.17 % 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			
165,080			
Average Dwelling Rent			
Actual/UML	90,725	360	252.01
Budget/UMA	75,993	468	162.38
Increase (Decrease)	14,732	-108	89.64
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 234.31	29.44 %	
Supplies and Materials	19.90	2.50	
Fleet Costs	0.85	0.11	
Outside Services	111.92	14.06	
Utilities	151.54	19.04	
Protective Services	0.00	0.00	
Insurance	24.62	19.04	
Other Expenses	78.37	9.85	
Total Average Expense	\$ 621.51	94.04 %	

Excess Cash			
35,120			
Average Dwelling Rent			
Actual/UML	169,048	751	225.10
Budget/UMA	167,500	765	218.95
Increase (Decrease)	1,548	-14	6.14
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 137.34	30.31 %	
Supplies and Materials	19.21	4.24	
Fleet Costs	-0.02	0.00	
Outside Services	73.52	16.23	
Utilities	88.39	19.51	
Protective Services	4.79	1.06	
Insurance	9.05	19.51	
Other Expenses	76.76	16.94	
Total Average Expense	\$ 409.04	107.80 %	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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10/11/2017 9:19:44PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted65,920 Curr Liab Exc Curr Prtn LTD(53,484) =1.23 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance12,435 Average Monthly Operating and Other Expenses57,512 =0.22 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable2,803 Total Tenant Revenue91,238 =0.03 IR < 1.50																				
	Days Receivable Outstanding: 0.03																				
	Accounts Payable (AP)																				
	Accounts Payable(20,583) Total Operating Expenses57,512 =0.36 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.78%</td><td>99.22%</td></tr><tr><td>Year-to-Date</td><td>3.10%</td><td>96.90%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	0.78%	99.22%	Year-to-Date	3.10%	96.90%											
Occupancy	Loss	Occ %																			
Current Month	0.78%	99.22%																			
Year-to-Date	3.10%	96.90%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>8.32 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>10.32 25</td><td>Total Points</td><td>21.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	8.32 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	10.32 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	8.32 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	10.32 25	Total Points	21.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	130,335				
Curr Liab Exc Curr Prtn LTD	(76,027)				
= 1.71					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	54,307				
Average Monthly Operating and Other Expenses	62,477				
= 0.87					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
0.00					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	1,515				
Total Tenant Revenue	85,583				
= 0.02					
IR < 1.50					
Days Receivable Outstanding: 1.63					
Accounts Payable (AP)					
Accounts Payable	(36,047)				
Total Operating Expenses	62,477				
= 0.58					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	1.55 %	98.45%			
Year-to-Date	2.58 %	97.42 %			
IR >= 0.98					
FASS KFI	MP	MASS KFI	MP		
QR	10.63	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	12.63	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(45,701)			
Average Dwelling Rent			
Actual/UML	90,629	375	241.68
Budget/UMA	116,479	387	300.98
Increase (Decrease)	-25,850	-12	-59.30
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 135.74	30.57 %	
Supplies and Materials	13.25	2.99	
Fleet Costs	0.15	0.03	
Outside Services	59.63	13.43	
Utilities	125.15	28.19	
Protective Services	2.01	0.45	
Insurance	14.21	28.19	
Other Expenses	28.05	6.32	
Total Average Expense	\$ 378.17	110.17 %	

Excess Cash			
(8,170)			
Average Dwelling Rent			
Actual/UML	86,863	377	230.41
Budget/UMA	90,885	387	234.84
Increase (Decrease)	-4,022	-10	-4.44
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 124.88	31.35%	
Supplies and Materials	8.76	2.20	
Fleet Costs	6.96	1.75	
Outside Services	102.25	25.67	
Utilities	122.96	30.86	
Protective Services	2.48	0.62	
Insurance	7.11	30.86	
Other Expenses	21.94	5.51	
Total Average Expense	\$ 397.34	128.81%	

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted293,331 Curr Liab Exc Curr Prtn LTD(111,886) =2.62 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance181,445 Average Monthly Operating and Other Expenses92,910 =1.95 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	3.67 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable5,088 Total Tenant Revenue148,526 =0.03 IR < 1.50																				
	Days Receivable Outstanding: 0.03																				
	Accounts Payable (AP)																				
	Accounts Payable(41,984) Total Operating Expenses92,910 =0.45 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.00%</td><td>99.00%</td></tr><tr><td>Year-to-Date</td><td>0.83%</td><td>99.17%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	1.00%	99.00%	Year-to-Date	0.83%	99.17%											
Occupancy	Loss	Occ %																			
Current Month	1.00%	99.00%																			
Year-to-Date	0.83%	99.17%																			
	<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>7.40 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>21.40 25</td><td>Total Points</td><td>25.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	7.40 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	21.40 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	7.40 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	16.00 16																		
Total Points	21.40 25	Total Points	25.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		294,314	=		3.01
Curr Liab Exc Curr Prtn LTD		(97,931)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		196,383	=		2.06
Average Monthly Operating and Other Expenses		95,186			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		460	=		0.00
Total Tenant Revenue		155,368			IR < 1.50
Days Receivable Outstanding: 0.29					
Accounts Payable (AP)					
Accounts Payable		(36,130)	=		0.38
Total Operating Expenses		95,186			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.98 %	95.02%		
Year-to-Date		4.15 %	95.85%		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			
87,136			
Average Dwelling Rent			
Actual/UML	144,994	598	242.46
Budget/UMA	145,063	603	240.57
Increase (Decrease)	-69	-5	1.90
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 156.46	33.56 %	
Supplies and Materials	15.69	3.36	
Fleet Costs	2.15	0.46	
Outside Services	52.83	11.33	
Utilities	115.27	24.73	
Protective Services	5.62	1.21	
Insurance	14.63	24.73	
Other Expenses	21.85	4.69	
Total Average Expense	\$ 384.51	104.07 %	

Excess Cash			
99,754			
Average Dwelling Rent			
Actual/UML	143,291	578	247.91
Budget/UMA	137,750	603	228.44
Increase (Decrease)	5,541	-25	19.47
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 173.82	36.35%	
Supplies and Materials	12.30	2.57	
Fleet Costs	1.99	0.42	
Outside Services	84.89	17.75	
Utilities	121.27	25.36	
Protective Services	2.77	0.58	
Insurance	4.56	25.36	
Other Expenses	18.98	3.97	
Total Average Expense	\$ 420.58	112.37%	

KFI - FY Comparison for Villa Veramendi - 166 Units
Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted178,561 Curr Liab Exc Curr Prtn LTD(77,813) =2.29 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance100,747 Average Monthly Operating and Other Expenses82,487 =1.22 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable32,279 Total Tenant Revenue78,612 =0.41 IR < 1.50		
	Days Receivable Outstanding: 0.41		
	Accounts Payable (AP)		
	Accounts Payable(36,286) Total Operating Expenses82,487 =0.44 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	1.81%	98.19%	
Year-to-Date	1.41%	98.59%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	0.00 5
MENAR	6.32 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	20.32 25	Total Points	20.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		226,627	=		2.63
Curr Liab Exc Curr Prtn LTD		(86,122)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		140,505	=		1.86
Average Monthly Operating and Other Expenses		75,680			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		24,066	=		0.36
Total Tenant Revenue		67,685			IR < 1.50
Days Receivable Outstanding: 32.76					
Accounts Payable (AP)					
Accounts Payable		(22,928)	=		0.30
Total Operating Expenses		75,680			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.60 %	99.40%		
Year-to-Date		0.80 %	99.20%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	0.00	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	20.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
17,165			
Average Dwelling Rent			
Actual/UML	70,642	491	143.87
Budget/UMA	65,250	498	131.02
Increase (Decrease)	5,392	-7	12.85
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 161.19	29.06 %	
Supplies and Materials	25.67	4.63	
Fleet Costs	4.98	0.90	
Outside Services	106.18	19.14	
Utilities	92.50	16.67	
Protective Services	4.45	0.80	
Insurance	17.00	16.67	
Other Expenses	18.38	3.31	
Total Average Expense	\$ 430.35	91.18 %	

Excess Cash			
64,222			
Average Dwelling Rent			
Actual/UML	64,901	494	131.38
Budget/UMA	80,500	498	161.65
Increase (Decrease)	-15,599	-4	-30.27
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 134.27	26.00%	
Supplies and Materials	27.02	5.23	
Fleet Costs	8.10	1.57	
Outside Services	86.06	16.67	
Utilities	76.42	14.88	
Protective Services	5.15	1.00	
Insurance	16.35	14.88	
Other Expenses	20.06	3.88	
Total Average Expense	\$ 373.43	84.10%	

KFI - FY Comparison for WC White - 75 Units
Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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10/11/2017 9:18:52PM

This Year																						
FASS	Quick Ratio (QR)																					
	<table><tr><td>Current Assets, Unrestricted</td><td>99,518</td><td rowspan="2">= 3.25</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(30,659)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	99,518	= 3.25	Curr Liab Exc Curr Prtn LTD	(30,659)																
	Current Assets, Unrestricted	99,518	= 3.25																			
	Curr Liab Exc Curr Prtn LTD	(30,659)																				
	Months Expendable Net Assets Ratio (MENAR)																					
<table><tr><td>Expendable Fund Balance</td><td>68,859</td><td rowspan="2">= 2.34</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>29,393</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	68,859	= 2.34	Average Monthly Operating and Other Expenses	29,393																	
Expendable Fund Balance	68,859	= 2.34																				
Average Monthly Operating and Other Expenses	29,393																					
Debt Service Coverage Ratio (DSCR)																						
0.00 <i>IR >= 1.25</i>																						
MASS	Tenant Receivable (TR)																					
	<table><tr><td>Tenant Receivable</td><td>4,070</td><td rowspan="2">= 0.09</td></tr><tr><td>Total Tenant Revenue</td><td>43,534</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	4,070	= 0.09	Total Tenant Revenue	43,534																
	Tenant Receivable	4,070	= 0.09																			
	Total Tenant Revenue	43,534																				
	Days Receivable Outstanding: 0.09																					
Accounts Payable (AP)																						
<table><tr><td>Accounts Payable</td><td>(8,257)</td><td rowspan="2">= 0.28</td></tr><tr><td>Total Operating Expenses</td><td>29,393</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(8,257)	= 0.28	Total Operating Expenses	29,393																	
Accounts Payable	(8,257)	= 0.28																				
Total Operating Expenses	29,393																					
<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>0.89%</td><td>99.11%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	0.89%	99.11%													
Occupancy	Loss	Occ %																				
Current Month	0.00%	100.00%																				
Year-to-Date	0.89%	99.11%																				
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>7.97 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>21.97 25</td><td>Total Points</td><td>25.00 25</td></tr></table>			FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	7.97 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	21.97 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																			
QR	12.00 12	Accts Recvble	5.00 5																			
MENAR	7.97 11	Accts Payable	4.00 4																			
DSCR	2.00 2	Occupancy	16.00 16																			
Total Points	21.97 25	Total Points	25.00 25																			
Capital Fund Occupancy																						
5.00																						

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		118,777	=		4.26
Curr Liab Exc Curr Prtn LTD		(27,895)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		90,882	=		2.78
Average Monthly Operating and Other Expenses		32,637			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		3,594	=		0.08
Total Tenant Revenue		42,507			IR < 1.50
Days Receivable Outstanding: 7.95					
Accounts Payable (AP)					
Accounts Payable		(3,600)	=		0.11
Total Operating Expenses		32,637			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.33 %	98.67%		
Year-to-Date		1.78 %	98.22 %		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			
39,088			
Average Dwelling Rent			
Actual/UML	42,032	223	188.48
Budget/UMA	45,000	225	200.00
Increase (Decrease)	-2,968	-2	-11.52
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 151.20	38.80 %	
Supplies and Materials	18.74	4.81	
Fleet Costs	0.49	0.13	
Outside Services	39.91	10.24	
Utilities	67.93	17.43	
Protective Services	4.13	1.06	
Insurance	12.67	17.43	
Other Expenses	30.76	7.89	
Total Average Expense	\$ 325.83	97.80 %	

Excess Cash			
57,894			
Average Dwelling Rent			
Actual/UML	39,992	221	180.96
Budget/UMA	45,756	225	203.36
Increase (Decrease)	-5,764	-4	-22.40
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 155.01	40.26 %	
Supplies and Materials	38.64	10.04	
Fleet Costs	0.47	0.12	
Outside Services	41.86	10.87	
Utilities	74.06	19.24	
Protective Services	5.87	1.53	
Insurance	14.45	19.24	
Other Expenses	31.97	8.30	
Total Average Expense	\$ 362.33	109.59 %	

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

Period Ending September 30, 2017

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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted13,038 Curr Liab Exc Curr Prtn LTD(314,780) =0.04 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(301,742) Average Monthly Operating and Other Expenses116,224 =-2.60 IR >= 4.0																				
MASS	Debt Service Coverage Ratio (DSCR)																				
	0.00 IR >= 1.25																				
	Tenant Receivable (TR)																				
	Tenant Receivable27,610 Total Tenant Revenue44,419 =0.62 IR < 1.50																				
Days Receivable Outstanding: 0.62																					
MASS	Accounts Payable (AP)																				
	Accounts Payable(89,301) Total Operating Expenses116,224 =0.77 IR < 0.75																				
	Occupancy																				
	Current Month9.36% Year-to-Date12.48%																				
Loss																					
9.36% 12.48%																					
Occ %																					
94.36% 91.11% IR >= 0.98																					
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>0.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>1.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>3.00 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	2.00 4	DSCR	2.00 2	Occupancy	1.00 16	Total Points	2.00 25	Total Points	3.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	0.00 5																		
MENAR	0.00 11	Accts Payable	2.00 4																		
DSCR	2.00 2	Occupancy	1.00 16																		
Total Points	2.00 25	Total Points	3.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		334,287	=		1.41
Curr Liab Exc Curr Prtn LTD		(237,138)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		97,150	=		0.95
Average Monthly Operating and Other Expenses		101,963			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		39,461	=		0.55
Total Tenant Revenue		72,221			IR < 1.50
Days Receivable Outstanding: 50.50					
Accounts Payable (AP)					
Accounts Payable		(41,604)	=		0.41
Total Operating Expenses		101,963			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		13.30 %	96.17%		
Year-to-Date		13.46 %	95.99%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	9.17	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	11.17	25	Total Points	12.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(419,408)			
Average Dwelling Rent			
Actual/UML	57,881	533	108.60
Budget/UMA	77,500	585	132.48
Increase (Decrease)	-19,619	-52	-23.88
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 153.79	34.88 %	
Supplies and Materials	60.93	13.82	
Fleet Costs	9.67	2.19	
Outside Services	141.11	32.01	
Utilities	76.23	17.29	
Protective Services	1.30	0.29	
Insurance	19.97	17.29	
Other Expenses	35.51	8.05	
Total Average Expense	\$ 498.50	125.84 %	

Excess Cash			
(6,003)			
Average Dwelling Rent			
Actual/UML	67,128	527	127.38
Budget/UMA	86,436	549	157.44
Increase (Decrease)	-19,308	-22	-30.07
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 171.05	34.76 %	
Supplies and Materials	27.65	5.62	
Fleet Costs	7.02	1.43	
Outside Services	129.33	26.28	
Utilities	73.08	18.23	
Protective Services	6.02	1.22	
Insurance	14.66	18.23	
Other Expenses	28.48	5.79	
Total Average Expense	\$ 457.28	111.56 %	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
 rp_GIJdeKeyFinancialIndicatorsByCompany
 10/11/2017 9:19:50PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,305,702 Curr Liab Exc Curr Prtn LTD(325,372) =4.01 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance980,330 Average Monthly Operating and Other Expenses33,216 =29.51 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable-7,475 Total Tenant Revenue20,855 =-0.36 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(14,090) Total Operating Expenses33,216 =0.42 IR < 0.75																				
	<table><thead><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr></thead><tbody><tr><td>Current Month</td><td>6.00%</td><td>94.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>6.00%</td><td>94.00%</td><td>IR >= 0.98</td></tr></tbody></table>	Occupancy	Loss	Occ %		Current Month	6.00%	94.00%		Year-to-Date	6.00%	94.00%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	6.00%	94.00%																			
Year-to-Date	6.00%	94.00%	IR >= 0.98																		
	<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>8.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>17.00 25</td></tr></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	8.00 16	Total Points	25.00 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	25.00 25	Total Points	17.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,000,630	=		2.89
Curr Liab Exc Curr Prtn LTD		(346,271)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		654,358	=		20.63
Average Monthly Operating and Other Expenses		31,725			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(11,715)	=		-0.51
Total Tenant Revenue		22,882			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(5,795)	=		0.18
Total Operating Expenses		31,725			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.67 %	99.33%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	34.78	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	48.78	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
946,778			
Average Dwelling Rent			
Actual/UML	20,153	141	142.93
Budget/UMA	22,750	150	151.67
Increase (Decrease)	-2,597	-9	-8.74
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 213.28	18.92 %	
Supplies and Materials	36.25	3.22	
Fleet Costs	0.00	0.00	
Outside Services	89.91	7.98	
Utilities	141.73	12.57	
Protective Services	7.56	0.67	
Insurance	26.80	12.57	
Other Expenses	22.91	2.03	
Total Average Expense	\$ 538.43	57.96 %	

Excess Cash			
622,534			
Average Dwelling Rent			
Actual/UML	21,342	149	143.23
Budget/UMA	22,030	150	146.87
Increase (Decrease)	-688	-1	-3.64
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 157.22	11.28 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	46.94	3.37	
Utilities	168.69	12.11	
Protective Services	11.98	0.86	
Insurance	17.59	12.11	
Other Expenses	33.28	2.39	
Total Average Expense	\$ 435.70	42.12 %	

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		21,301,957	=	3.37
	Curr Liab Exc Curr Prtn LTD		(6,318,110)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		13,617,980	=	8.93
	Average Monthly Operating and Other Expenses		1,524,609		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			8.63		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		109,392	=	0.02
	Total Tenant Revenue		4,905,598		IR < 1.50
	Days Receivable Outstanding: 2.07				
MASS	Accounts Payable (AP)				
	Accounts Payable		(435,560)	=	0.29
	Total Operating Expenses		1,524,609		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		7.51%	92.49%	
	Year-to-Date		7.34%	92.66%	
	IR >= 0.98				
</					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		16,274,789	=		1.64
Curr Liab Exc Curr Prtn LTD		(9,914,398)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		4,914,968	=		3.08
Average Monthly Operating and Other Expenses		1,596,719			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		6.60			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		13,324	=		0.00
Total Tenant Revenue		6,147,091			IR < 1.50
Days Receivable Outstanding: 0.26					
Accounts Payable (AP)					
Accounts Payable		(710,689)	=		0.45
Total Operating Expenses		1,596,719			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		7.38 %	92.62%		
Year-to-Date		7.50 %	92.50 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	10.28	12	Accts Recvble	5.00	5
MENAR	9.05	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	21.33	25	Total Points	13.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
11,347,721			
Average Dwelling Rent			
Actual/UML	4,755,611	8,064	589.73
Budget/UMA	4,955,966	8,703	569.45
Increase (Decrease)	(200,356)	(639)	20.28
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 142.71	20.41 %	
Supplies and Materials	24.43	3.49	
Fleet Costs	0.99	0.14	
Outside Services	80.80	11.56	
Utilities	53.11	7.60	
Protective Services	4.93	0.71	
Insurance	29.42	8.94	
Other Expenses	39.04	5.58	
Total Average Expense	\$ 375.45	58.44 %	

Excess Cash			
2,659,482			
Average Dwelling Rent			
Actual/UML	4,640,590	8,050	576.47
Budget/UMA	4,805,937	8,703	552.22
Increase (Decrease)	(165,347)	(653)	24.25
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 138.69	20.99%	
Supplies and Materials	35.21	5.33	
Fleet Costs	0.91	0.14	
Outside Services	105.18	15.91	
Utilities	51.73	9.21	
Protective Services	5.26	0.80	
Insurance	21.89	9.21	
Other Expenses	33.93	5.13	
Total Average Expense	\$ 392.80	66.72%	

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 September 30, 2017

GIJdeKeyFinancialIndicatorsByGroup
rp_GIJdeKeyFinancialIndicatorsByGroup
10/11/2017 9:18:16PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 10,648,399 Curr Liab Exc Curr Prtn LTD (2,972,522) = 3.58 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 7,469,215 Average Monthly Operating and Other Expenses 686,806 = 10.88 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.36 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 96,161 Total Tenant Revenue 1,802,661 = 0.05 IR < 1.50 Days Receivable Outstanding: 4.96																			
MASS	Accounts Payable (AP) Accounts Payable (301,145) Total Operating Expenses 686,806 = 0.44 IR < 0.75																			
	Occupancy Current Month Year-to-Date Loss 3.94% 4.49% Occ % 96.06% 95.51% IR >= 0.98																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td>Total Points</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00	12	Accts Recvble	MENAR	11.00	11	Accts Payable	DSCR	2.00	2	Occupancy	Total Points	25.00	25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00	12	Accts Recvble																	
MENAR	11.00	11	Accts Payable																	
DSCR	2.00	2	Occupancy																	
Total Points	25.00	25	Total Points																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		9,445,644		= 1.83	
Curr Liab Exc Curr Prtn LTD		(5,154,679)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		4,101,828		= 6.26	
Average Monthly Operating and Other Expenses		655,714		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.92		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		13,784		= 0.01	
Total Tenant Revenue		1,858,258		IR < 1.50	
Days Receivable Outstanding: 0.72					
Accounts Payable (AP)					
Accounts Payable		(433,517)		= 0.66	
Total Operating Expenses		655,714		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		3.94 %		96.06%	
Year-to-Date		3.94 %		96.06% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR	11.20	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	12.00	16
Total Points	22.20	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
6,555,917			
Average Dwelling Rent			
Actual/UML	1,721,800	3,129	550.27
Budget/UMA	1,765,546	3,276	538.93
Increase (Decrease)	(43,747)	(147)	11.34
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 186.41	27.36 %	
Supplies and Materials	29.87	4.39	
Fleet Costs	2.30	0.34	
Outside Services	67.19	9.86	
Utilities	51.86	7.61	
Protective Services	2.80	0.41	
Insurance	33.38	10.30	
Other Expenses	40.10	5.89	
Total Average Expense	\$ 413.91	66.16 %	

Excess Cash			
3,273,116			
Average Dwelling Rent			
Actual/UML	1,701,090	3,147	540.54
Budget/UMA	1,698,421	3,276	518.44
Increase (Decrease)	2,669	(129)	22.10
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 159.86	25.51%	
Supplies and Materials	35.86	5.72	
Fleet Costs	2.23	0.36	
Outside Services	95.31	15.21	
Utilities	47.15	10.42	
Protective Services	1.77	0.28	
Insurance	22.68	10.42	
Other Expenses	30.13	4.81	
Total Average Expense	\$ 394.99	72.73%	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year		Last Year		
FASS	Quick Ratio (QR)		Quick Ratio (QR)	
	Current Assets, Unrestricted 105,143 = 0.52		Current Assets, Unrestricted 46,814 = 0.77	
	Curr Liab Exc Curr Prtn LTD (202,829) IR >= 2.0		Curr Liab Exc Curr Prtn LTD (60,613) IR >= 2.0	
FASS	Months Expendable Net Assets Ratio (MENAR)		Months Expendable Net Assets Ratio (MENAR)	
	Expendable Fund Balance (125,124) = -3.31		Expendable Fund Balance (39,653) = -0.99	
	Average Monthly Operating and Other Expenses 37,818 IR >= 4.0		Average Monthly Operating and Other Expenses 39,935 IR >= 4.0	
MASS	Debt Service Coverage Ratio (DSCR)		Debt Service Coverage Ratio (DSCR)	
	0.38 IR >= 1.25		1.42 IR >= 1.25	
MASS	Tenant Receivable (TR)		Tenant Receivable (TR)	
	Tenant Receivable 5,344 = 0.05		Tenant Receivable 17,358 = 0.15	
	Total Tenant Revenue 113,690 IR < 1.50		Total Tenant Revenue 118,267 IR < 1.50	
	Days Receivable Outstanding: 0.05		Days Receivable Outstanding: 13.51	
MASS	Accounts Payable (AP)		Accounts Payable (AP)	
	Accounts Payable (23,424) = 0.62		Accounts Payable (13,361) = 0.33	
	Total Operating Expenses 37,818 IR < 0.75		Total Operating Expenses 39,935 IR < 0.75	
MASS	Occupancy Loss Occ %		Occupancy Loss Occ %	
	Current Month 1.49% 98.51%		Current Month 5.97 % 94.03%	
	Year-to-Date 2.49% 97.51% IR >= 0.98		Year-to-Date 5.47 % 94.53% IR >= 0.98	
FASS KFI MP MASS KFI MP		FASS KFI MP MASS KFI MP		
QR 0.00 12 Accts Recvble 5.00 5		QR 0.00 12 Accts Recvble 5.00 5		
MENAR 0.00 11 Accts Payable 4.00 4		MENAR 0.00 11 Accts Payable 4.00 4		
DSCR 0.00 2 Occupancy 12.00 16		DSCR 2.00 2 Occupancy 8.00 16		
Total Points 0.00 25 Total Points 21.00 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		
(200,006)		(97,440)		
Average Dwelling Rent		Average Dwelling Rent		
Actual/UML 112,437 196 573.66		Actual/UML 113,805 190 598.97		
Budget/UMA 109,728 201 545.91		Budget/UMA 110,108 201 547.80		
Increase (Decrease) 2,709 -5 27.75		Increase (Decrease) 3,697 -11 51.17		
PUM / Percentage of Revenue		PUM / Percentage of Revenue		
Expense Amount Percent		Expense Amount Percent		
Salaries and Benefits \$ 242.22 41.76 %		Salaries and Benefits \$ 252.77 40.61 %		
Supplies and Materials 17.36 2.99		Supplies and Materials 48.66 7.82		
Fleet Costs 5.63 0.97		Fleet Costs 0.98 0.16		
Outside Services 65.76 11.34		Outside Services 79.71 12.81		
Utilities 56.19 9.69		Utilities 52.14 8.38		
Protective Services 0.00 0.00		Protective Services 0.00 0.00		
Insurance 30.70 9.69		Insurance 20.76 8.38		
Other Expenses 35.02 6.04		Other Expenses 39.44 6.34		
Total Average Expense \$ 452.88 82.47 %		Total Average Expense \$ 494.47 84.48 %		

KFI - FY Comparison for SAHFC Burning Tree - 108 Units

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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10/11/2017 9:21:00PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted1,876,201 Curr Liab Exc Curr Prtn LTD(49,247) =38.10 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance1,826,954 Average Monthly Operating and Other Expenses25,709 =71.06 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable9,544 Total Tenant Revenue204,365 =0.05 IR < 1.50		
	Days Receivable Outstanding: 0.05		
	Accounts Payable (AP)		
Accounts Payable(13,388) Total Operating Expenses25,709 =0.52 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	7.41%	92.59%	
Year-to-Date	4.63%	95.37%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	25.00 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,133,826			
Curr Liab Exc Curr Prtn LTD		(50,223)	=		22.58
					IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,046,619			
Average Monthly Operating and Other Expenses		43,721	=		23.94
					IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
4.29					IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		995			
Total Tenant Revenue		202,318	=		0.00
					IR < 1.50
Days Receivable Outstanding: 0.45					
Accounts Payable (AP)					
Accounts Payable		(3,029)			
Total Operating Expenses		43,721	=		0.07
					IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.63 %	95.37%		
Year-to-Date		1.54 %	98.46%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	39.64	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	53.64	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
1,779,270			
Average Dwelling Rent			
Actual/UML	203,570	309	658.80
Budget/UMA	206,438	324	637.15
Increase (Decrease)	-2,868	-15	21.65
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 47.23	7.14 %	
Supplies and Materials	9.66	1.46	
Fleet Costs	0.00	0.00	
Outside Services	29.24	4.42	
Utilities	47.71	7.21	
Protective Services	0.00	0.00	
Insurance	25.34	7.21	
Other Expenses	10.90	1.65	
Total Average Expense	\$ 170.06	29.10 %	

Excess Cash			
983,798			
Average Dwelling Rent			
Actual/UML	201,010	319	630.13
Budget/UMA	224,670	324	693.43
Increase (Decrease)	-23,660	-5	-63.30
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 135.27	21.33%	
Supplies and Materials	39.75	6.27	
Fleet Costs	0.93	0.15	
Outside Services	68.43	10.79	
Utilities	40.70	6.42	
Protective Services	0.49	0.08	
Insurance	20.13	6.42	
Other Expenses	19.07	3.01	
Total Average Expense	\$ 324.77	54.45%	

KFI - FY Comparison for SAHFC Castlepoint - 220 Units
Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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10/11/2017 9:20:28PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,541,979 Curr Liab Exc Curr Prtn LTD(173,869) =8.87 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance1,260,118 Average Monthly Operating and Other Expenses120,198 =10.48 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.61 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable15,325 Total Tenant Revenue356,292 =0.04 IR < 1.50																				
	Days Receivable Outstanding: 0.04																				
	Accounts Payable (AP)																				
	Accounts Payable(73,164) Total Operating Expenses120,198 =0.61 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>4.09%</td><td>95.91%</td></tr><tr><td>Year-to-Date</td><td>5.00%</td><td>95.00%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	4.09%	95.91%	Year-to-Date	5.00%	95.00%											
Occupancy	Loss	Occ %																			
Current Month	4.09%	95.91%																			
Year-to-Date	5.00%	95.00%																			
<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>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		967,688	=	6.79
Curr Liab Exc Curr Prtn LTD		(142,609)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		776,878	=	7.84
Average Monthly Operating and Other Expenses		99,063		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		2.72		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		(17,834)	=	-0.04
Total Tenant Revenue		429,739		IR < 1.50
Days Receivable Outstanding: 0.00				
Accounts Payable (AP)				
Accounts Payable		(50,472)	=	0.51
Total Operating Expenses		99,063		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		3.64 %	96.36%	
Year-to-Date		4.55 %	95.45% IR >= 0.98	
FASS KFI		MP	MASS KFI MP	
QR	12.00	12	Accts Recvble	5.00 5
MENAR	16.04	11	Accts Payable	4.00 4
DSCR	2.00	2	Occupancy	8.00 16
Total Points	30.04	25	Total Points	17.00 25
Capital Fund Occupancy				
5.00				

Excess Cash			
1,093,110			
Average Dwelling Rent			
Actual/UML	351,744	627	561.00
Budget/UMA	350,307	660	530.77
Increase (Decrease)	1,438	-33	30.23
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 203.22	35.76 %	
Supplies and Materials	43.36	7.63	
Fleet Costs	0.91	0.16	
Outside Services	60.11	10.58	
Utilities	45.54	8.01	
Protective Services	0.00	0.00	
Insurance	27.65	8.04	
Other Expenses	49.21	8.66	
Total Average Expense	\$ 430.00	78.84 %	

Excess Cash			
639,614			
Average Dwelling Rent			
Actual/UML	350,055	630	555.64
Budget/UMA	346,389	660	524.83
Increase (Decrease)	3,666	-30	30.81
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 157.68	28.04 %	
Supplies and Materials	29.21	5.20	
Fleet Costs	1.13	0.20	
Outside Services	96.11	17.09	
Utilities	32.70	5.82	
Protective Services	0.00	0.00	
Insurance	21.05	5.82	
Other Expenses	19.71	3.51	
Total Average Expense	\$ 357.59	65.67 %	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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10/11/2017 9:20:31PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted529,266 Curr Liab Exc Curr Prtn LTD(31,608) = 16.74 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance461,678 Average Monthly Operating and Other Expenses26,215 = 17.61 IR >= 4.0		
	Debt Service Coverage Ratio (DSCR)		
1.43			
IR >= 1.25			
MASS	Tenant Receivable (TR)		
	Tenant Receivable8,830 Total Tenant Revenue95,729 = 0.09 IR < 1.50		
	Days Receivable Outstanding: 0.09		
	Accounts Payable (AP)		
	Accounts Payable3,155 Total Operating Expenses26,215 = -0.12 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	2.50%	97.50%	
Year-to-Date	1.67%	98.33%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	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	432,027	=	15.58
Curr Liab Exc Curr Prtn LTD	(27,724)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	370,400	=	19.30
Average Monthly Operating and Other Expenses	19,197		IR >= 4.0
Debt Service Coverage Ratio (DSCR)			
	2.28		IR >= 1.25
Tenant Receivable (TR)			
Tenant Receivable	(8,774)	=	-0.09
Total Tenant Revenue	101,828		IR < 1.50
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(5,115)	=	0.27
Total Operating Expenses	19,197		IR < 0.75
Occupancy	Loss	Occ %	
Current Month	2.50 %	97.50%	
Year-to-Date	2.50 %	97.50%	IR >= 0.98
FASS KFI		MP	MASS KFI MP
QR	12.00	12	Accts Recvble 5.00 5
MENAR	32.83	11	Accts Payable 4.00 4
DSCR	2.00	2	Occupancy 12.00 16
Total Points	46.83	25	Total Points 21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
397,786			
Average Dwelling Rent			
Actual/UML	95,866	118	812.43
Budget/UMA	94,820	120	790.16
Increase (Decrease)	1,047	-2	22.26
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 122.92	15.15 %	
Supplies and Materials	49.96	6.16	
Fleet Costs	15.57	1.92	
Outside Services	79.79	9.84	
Utilities	2.20	0.27	
Protective Services	0.00	0.00	
Insurance	45.48	0.27	
Other Expenses	35.91	4.43	
Total Average Expense	\$ 351.83	38.03 %	

Excess Cash			
329,198			
Average Dwelling Rent			
Actual/UML	96,995	117	829.02
Budget/UMA	93,080	120	775.67
Increase (Decrease)	3,915	-3	53.35
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 112.51	12.93 %	
Supplies and Materials	28.36	3.26	
Fleet Costs	0.12	0.01	
Outside Services	61.61	7.08	
Utilities	4.11	0.47	
Protective Services	0.00	0.00	
Insurance	35.61	0.47	
Other Expenses	29.54	3.39	
Total Average Expense	\$ 271.87	27.62 %	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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10/11/2017 9:20:34PM

This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>186,456</td><td rowspan="2">= 8.59</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(21,705)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	186,456	= 8.59	Curr Liab Exc Curr Prtn LTD	(21,705)														
	Current Assets, Unrestricted	186,456	= 8.59																	
	Curr Liab Exc Curr Prtn LTD	(21,705)																		
	Months Expendable Net Assets Ratio (MENAR)																			
<table><tr><td>Expendable Fund Balance</td><td>164,751</td><td rowspan="2">= 11.65</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>14,146</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	164,751	= 11.65	Average Monthly Operating and Other Expenses	14,146															
Expendable Fund Balance	164,751	= 11.65																		
Average Monthly Operating and Other Expenses	14,146																			
Debt Service Coverage Ratio (DSCR)																				
0.00 <i>IR >= 1.25</i>																				
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>6,948</td><td rowspan="2">= 0.13</td></tr><tr><td>Total Tenant Revenue</td><td>55,059</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	6,948	= 0.13	Total Tenant Revenue	55,059														
	Tenant Receivable	6,948	= 0.13																	
	Total Tenant Revenue	55,059																		
	Days Receivable Outstanding: 0.13																			
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(6,806)</td><td rowspan="2">= 0.48</td></tr><tr><td>Total Operating Expenses</td><td>14,146</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(6,806)	= 0.48	Total Operating Expenses	14,146															
Accounts Payable	(6,806)	= 0.48																		
Total Operating Expenses	14,146																			
<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>3.33%</td><td>96.67%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	3.33%	96.67%											
Occupancy	Loss	Occ %																		
Current Month	0.00%	100.00%																		
Year-to-Date	3.33%	96.67%																		
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>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		160,624	=		6.04
Curr Liab Exc Curr Prtn LTD		(26,614)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		134,010	=		10.04
Average Monthly Operating and Other Expenses		13,347			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		5,619	=		0.10
Total Tenant Revenue		55,437			IR < 1.50
Days Receivable Outstanding: 9.38					
Accounts Payable (AP)					
Accounts Payable		(14,169)	=		1.06
Total Operating Expenses		13,347			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		6.67 %	93.33%		
Year-to-Date		4.44 %	95.56 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	19.26	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	33.26	25	Total Points	15.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
138,386			
Average Dwelling Rent			
Actual/UML	52,238	87	600.44
Budget/UMA	52,650	90	585.00
Increase (Decrease)	-412	-3	15.44
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.91	22.27 %	
Supplies and Materials	26.64	4.21	
Fleet Costs	0.00	0.00	
Outside Services	67.61	10.68	
Utilities	37.46	5.92	
Protective Services	0.00	0.00	
Insurance	51.24	8.90	
Other Expenses	63.55	10.04	
Total Average Expense	\$ 387.41	62.02 %	

Excess Cash			
110,956			
Average Dwelling Rent			
Actual/UML	51,233	86	595.73
Budget/UMA	51,183	90	568.70
Increase (Decrease)	50	-4	27.03
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 101.97	15.82 %	
Supplies and Materials	31.10	4.82	
Fleet Costs	0.29	0.05	
Outside Services	84.51	13.11	
Utilities	-21.95	4.97	
Protective Services	0.00	0.00	
Insurance	38.40	4.97	
Other Expenses	55.65	8.63	
Total Average Expense	\$ 289.97	52.36 %	

KFI - FY Comparison for SAHFC Encanta Villa - 56 Units

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted492,394 Curr Liab Exc Curr Prtn LTD(40,359) = 12.20 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance436,536 Average Monthly Operating and Other Expenses24,595 = 17.75 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
217.52 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable20,618 Total Tenant Revenue119,080 = 0.17 IR < 1.50																				
	Days Receivable Outstanding: 0.17																				
	Accounts Payable (AP)																				
Accounts Payable(6,085) Total Operating Expenses24,595 = 0.25 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>2.38%</td><td>97.62%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	3.57%	96.43%	Year-to-Date	2.38%	97.62%											
Occupancy	Loss	Occ %																			
Current Month	3.57%	96.43%																			
Year-to-Date	2.38%	97.62%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>2.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>18.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	2.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	25.00 25	Total Points	18.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	2.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	25.00 25	Total Points	18.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		375,117	=		12.35
Curr Liab Exc Curr Prtn LTD		(30,366)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		282,751	=		11.16
Average Monthly Operating and Other Expenses		25,331			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		2.69			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		9,830	=		0.08
Total Tenant Revenue		116,005			IR < 1.50
Days Receivable Outstanding: 7.82					
Accounts Payable (AP)					
Accounts Payable		(6,965)	=		0.27
Total Operating Expenses		25,331			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	0.00	5
MENAR	20.90	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	34.90	25	Total Points	20.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
397,121			
Average Dwelling Rent			
Actual/UML	118,976	164	725.46
Budget/UMA	118,146	168	703.25
Increase (Decrease)	830	-4	22.21
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 138.36	19.06 %	
Supplies and Materials	14.09	1.94	
Fleet Costs	0.00	0.00	
Outside Services	50.41	6.94	
Utilities	60.65	8.35	
Protective Services	0.00	0.00	
Insurance	32.96	8.37	
Other Expenses	46.50	6.40	
Total Average Expense	\$ 342.96	51.06 %	

Excess Cash			
245,413			
Average Dwelling Rent			
Actual/UML	117,722	165	713.47
Budget/UMA	115,346	168	686.58
Increase (Decrease)	2,376	-3	26.88
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 112.27	15.97 %	
Supplies and Materials	45.67	6.50	
Fleet Costs	0.00	0.00	
Outside Services	63.73	9.06	
Utilities	55.91	7.95	
Protective Services	0.00	0.00	
Insurance	25.63	7.95	
Other Expenses	43.21	6.15	
Total Average Expense	\$ 346.41	53.58 %	

KFI - FY Comparison for SAH Finance Corporation - 3 Units

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted275,544 Curr Liab Exc Curr Prtn LTD(4,904) =56.19 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance270,640 Average Monthly Operating and Other Expenses4,225 =64.06 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable0 Total Tenant Revenue3,675 =0.00 IR < 1.50																			
Days Receivable Outstanding: 0.00																				
MASS	Accounts Payable (AP) Accounts Payable(3,336) Total Operating Expenses4,225 =0.79 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>12.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>11.0011</td><td>Accts Payable</td><td>2.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>0.0016</td></tr><tr><td>Total Points</td><td>25.0025</td><td>Total Points</td><td>7.0025</td></tr></tbody></table>	FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	5.005	MENAR	11.0011	Accts Payable	2.004	DSCR	2.002	Occupancy	0.0016	Total Points	25.0025	Total Points	7.0025
FASS KFI	MP	MASS KFI	MP																	
QR	12.0012	Accts Recvble	5.005																	
MENAR	11.0011	Accts Payable	2.004																	
DSCR	2.002	Occupancy	0.0016																	
Total Points	25.0025	Total Points	7.0025																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		182,918	=		65.60
Curr Liab Exc Curr Prtn LTD		(2,788)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		180,130	=		45.33
Average Monthly Operating and Other Expenses		3,974			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		3,435			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(734)	=		0.18
Total Operating Expenses		3,974			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	71.02	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	85.02	25	Total Points	9.00	25
Capital Fund Occupancy					
5.00					

Excess Cash	
266,392	
Average Dwelling Rent	
Actual/UML	3,675 6 612.50
Budget/UMA	650 9 72.22
Increase (Decrease)	3,025 -3 540.28
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 429.07 70.05 %
Supplies and Materials	0.00 0.00
Fleet Costs	0.00 0.00
Outside Services	307.97 50.28
Utilities	3.18 0.52
Protective Services	0.00 0.00
Insurance	48.33 0.52
Other Expenses	1,249.76 204.04
Total Average Expense	\$ 2,038.32 325.42 %

Excess Cash	
176,156	
Average Dwelling Rent	
Actual/UML	3,435 6 572.50
Budget/UMA	1,718 9 190.83
Increase (Decrease)	1,718 -3 381.67
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 432.47 75.54 %
Supplies and Materials	0.00 0.00
Fleet Costs	0.00 0.00
Outside Services	1,124.22 196.37
Utilities	176.67 30.86
Protective Services	0.00 0.00
Insurance	56.46 30.86
Other Expenses	122.48 21.39
Total Average Expense	\$ 1,912.30 355.02 %

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
10/11/2017 9:20:44PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted24,820 Curr Liab Exc Curr Prtn LTD(76,749) =0.32 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(51,929) Average Monthly Operating and Other Expenses10,101 =-5.14 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable0 Total Tenant Revenue2,514 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(12,175) Total Operating Expenses10,101 =1.21 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>50.00%</td><td>50.00%</td></tr><tr><td>Year-to-Date</td><td>50.00%</td><td>50.00%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	50.00%	50.00%	Year-to-Date	50.00%	50.00%											
Occupancy	Loss	Occ %																			
Current Month	50.00%	50.00%																			
Year-to-Date	50.00%	50.00%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>7.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	2.00 25	Total Points	7.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	2.00 4																		
DSCR	2.00 2	Occupancy	0.00 16																		
Total Points	2.00 25	Total Points	7.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		28,266	=		0.37
Curr Liab Exc Curr Prtn LTD		(76,716)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(48,450)	=		-6.71
Average Monthly Operating and Other Expenses		7,219			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		0	=		0.00
Total Tenant Revenue		2,274			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(6,818)	=		0.94
Total Operating Expenses		7,219			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		50.00 %	50.00%		
Year-to-Date		50.00 %	50.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	2.00	25	Total Points	7.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(62,076)			
Average Dwelling Rent			
Actual/UML	1,734	6	289.00
Budget/UMA	0	12	0.00
Increase (Decrease)	1,734	-6	289.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 1,873.87	447.22 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	459.98	109.78	
Utilities	421.79	100.67	
Protective Services	0.00	0.00	
Insurance	57.17	100.67	
Other Expenses	1,806.19	431.07	
Total Average Expense	\$ 4,618.99	1,189.41 %	

Excess Cash			
(62,922)			
Average Dwelling Rent			
Actual/UML	1,734	6	289.00
Budget/UMA	867	12	72.25
Increase (Decrease)	867	-6	216.75
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 1,437.90	379.39%	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	663.87	175.16	
Utilities	290.49	76.65	
Protective Services	45.77	12.08	
Insurance	25.73	76.65	
Other Expenses	1,083.56	285.90	
Total Average Expense	\$ 3,547.31	1,005.82%	

KFI - FY Comparison for Homestead - 157 Units
Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																																							
FASS	Quick Ratio (QR)																																						
	<table><tr><td>Current Assets, Unrestricted</td><td>313,157</td><td rowspan="2">= 1.16</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(270,197)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	313,157	= 1.16	Curr Liab Exc Curr Prtn LTD	(270,197)																																	
	Current Assets, Unrestricted	313,157	= 1.16																																				
	Curr Liab Exc Curr Prtn LTD	(270,197)																																					
Months Expendable Net Assets Ratio (MENAR)																																							
<table><tr><td>Expendable Fund Balance</td><td>23,205</td><td rowspan="2">= 0.23</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>101,378</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	23,205	= 0.23	Average Monthly Operating and Other Expenses	101,378																																		
Expendable Fund Balance	23,205	= 0.23																																					
Average Monthly Operating and Other Expenses	101,378																																						
MASS	Debt Service Coverage Ratio (DSCR)																																						
	7.55 <i>IR >= 1.25</i>																																						
	Tenant Receivable (TR)																																						
	<table><tr><td>Tenant Receivable</td><td>31,157</td><td rowspan="2">= 0.11</td></tr><tr><td>Total Tenant Revenue</td><td>295,042</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	31,157	= 0.11	Total Tenant Revenue	295,042																																	
Tenant Receivable	31,157	= 0.11																																					
Total Tenant Revenue	295,042																																						
Days Receivable Outstanding: 0.11																																							
MASS	Accounts Payable (AP)																																						
	<table><tr><td>Accounts Payable</td><td>(41,773)</td><td rowspan="2">= 0.41</td></tr><tr><td>Total Operating Expenses</td><td>101,378</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(41,773)	= 0.41	Total Operating Expenses	101,378																																	
	Accounts Payable	(41,773)	= 0.41																																				
	Total Operating Expenses	101,378																																					
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																																				
Current Month	6.37%	93.63%																																					
Year-to-Date	5.94%	94.06%																																					
<table><tr><th colspan="3">FASS KFI</th><th colspan="3">MASS KFI</th></tr><tr><th></th><th></th><th>MP</th><th></th><th></th><th>MP</th></tr><tr><td>QR</td><td>7.96</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>9.96</td><td>25</td><td>Total Points</td><td>17.00</td><td>25</td></tr></table>				FASS KFI			MASS KFI					MP			MP	QR	7.96	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	9.96	25	Total Points	17.00	25
FASS KFI			MASS KFI																																				
		MP			MP																																		
QR	7.96	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	9.96	25	Total Points	17.00	25																																		
Capital Fund Occupancy																																							
5.00																																							

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		159,311	=		0.63
Curr Liab Exc Curr Prtn LTD		(254,567)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(114,436)	=		-1.03
Average Monthly Operating and Other Expenses		111,342			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.92			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		8,778	=		0.03
Total Tenant Revenue		285,278			IR < 1.50
Days Receivable Outstanding: 2.83					
Accounts Payable (AP)					
Accounts Payable		(63,319)	=		0.57
Total Operating Expenses		111,342			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.55 %	97.45%		
Year-to-Date		4.03 %	95.97 %		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			
(124,432)			
Average Dwelling Rent			
Actual/UML	244,658	443	552.28
Budget/UMA	247,275	471	525.00
Increase (Decrease)	-2,617	-28	27.28
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 138.05	20.73 %	
Supplies and Materials	28.20	4.23	
Fleet Costs	1.71	0.26	
Outside Services	48.84	7.33	
Utilities	87.50	13.14	
Protective Services	9.94	1.49	
Insurance	25.85	29.92	
Other Expenses	26.35	3.96	
Total Average Expense	\$ 366.44	81.06 %	

Excess Cash			
(271,570)			
Average Dwelling Rent			
Actual/UML	244,807	452	541.61
Budget/UMA	248,696	471	528.02
Increase (Decrease)	-3,889	-19	13.59
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 156.00	24.72 %	
Supplies and Materials	36.29	5.75	
Fleet Costs	1.80	0.29	
Outside Services	79.23	12.55	
Utilities	104.22	32.88	
Protective Services	9.44	1.50	
Insurance	19.94	32.88	
Other Expenses	22.98	3.64	
Total Average Expense	\$ 429.90	114.21 %	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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10/11/2017 9:20:50PM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted571,600 Curr Liab Exc Curr Prtn LTD(45,620) = 12.53 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance525,980 Average Monthly Operating and Other Expenses42,279 = 12.44 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
0.00 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable4,805 Total Tenant Revenue123,565 = 0.04 IR < 1.50																														
	Days Receivable Outstanding: 0.04																														
	Accounts Payable (AP)																														
	Accounts Payable(14,393) Total Operating Expenses42,279 = 0.34 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>3.33%</td><td>96.67%</td><td></td></tr><tr><td>Year-to-Date</td><td>7.04%</td><td>92.96%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	3.33%	96.67%		Year-to-Date	7.04%	92.96%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	3.33%	96.67%																													
Year-to-Date	7.04%	92.96%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>4.00</td><td>16</td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td>Total Points</td><td>13.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	11.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	4.00	16	Total Points	25.00	25	Total Points	13.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	12.00	12	Accts Recvble	5.00	5																										
MENAR	11.00	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	4.00	16																										
Total Points	25.00	25	Total Points	13.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	566,063				
Curr Liab Exc Curr Prtn LTD	(66,727)				
= 8.48					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	499,336				
Average Monthly Operating and Other Expenses	58,134				
= 8.59					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
0.00					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	(114)				
Total Tenant Revenue	130,737				
= 0.00					
IR < 1.50					
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable	(29,514)				
Total Operating Expenses	58,134				
= 0.51					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	4.44 %	95.56%			
Year-to-Date	5.19 %	94.81 %	IR >= 0.98		
FASS KFI		MP	MASS KFI	MP	
QR	12.00	12	Accts Recvble	5.00	5
MENAR	17.13	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	31.13	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
466,522			
Average Dwelling Rent			
Actual/UML	126,563	251	504.24
Budget/UMA	130,754	270	484.27
Increase (Decrease)	-4,190	-19	19.96
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 143.95	29.76 %	
Supplies and Materials	23.38	4.83	
Fleet Costs	0.48	0.10	
Outside Services	73.06	15.11	
Utilities	71.81	14.85	
Protective Services	10.56	2.18	
Insurance	25.76	14.85	
Other Expenses	21.94	4.54	
Total Average Expense	\$ 370.94	86.21 %	

Excess Cash			
426,901			
Average Dwelling Rent			
Actual/UML	124,561	256	486.57
Budget/UMA	126,098	270	467.03
Increase (Decrease)	-1,537	-14	19.54
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 181.03	35.45 %	
Supplies and Materials	57.26	11.21	
Fleet Costs	0.31	0.06	
Outside Services	237.74	46.55	
Utilities	37.41	7.33	
Protective Services	0.07	0.01	
Insurance	19.72	7.33	
Other Expenses	24.89	4.87	
Total Average Expense	\$ 558.43	112.81 %	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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10/11/2017 9:20:53PM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted628,275 Curr Liab Exc Curr Prtn LTD(64,427) =9.75 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance563,847 Average Monthly Operating and Other Expenses47,421 =11.89 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
0.00 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable0 Total Tenant Revenue79,418 =0.00 IR < 1.50																														
	Days Receivable Outstanding: 0.00																														
	Accounts Payable (AP)																														
	Accounts Payable(18,658) Total Operating Expenses47,421 =0.39 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>1.00%</td><td>99.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>0.67%</td><td>99.33%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	1.00%	99.00%		Year-to-Date	0.67%	99.33%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	1.00%	99.00%																													
Year-to-Date	0.67%	99.33%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>16.00</td><td>16</td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td>Total Points</td><td>25.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	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	542,990		
Curr Liab Exc Curr Prtn LTD	(100,003)		
= 5.43			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	442,987		
Average Monthly Operating and Other Expenses	56,761		
= 7.80			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	221		
Total Tenant Revenue	81,983		
= 0.00			
IR < 1.50			
Days Receivable Outstanding: 0.25			
Accounts Payable (AP)			
Accounts Payable	(44,118)		
Total Operating Expenses	56,761		
= 0.78			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	1.00 %	99.00%	
Year-to-Date	0.33 %	99.67 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	15.98 11	Accts Payable	2.00 4
DSCR	2.00 2	Occupancy	16.00 16
Total Points	29.98 25	Total Points	23.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
509,787			
Average Dwelling Rent			
Actual/UML	73,002	298	244.97
Budget/UMA	73,841	300	246.14
Increase (Decrease)	-839	-2	-1.16
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 165.22	17.41 %	
Supplies and Materials	18.66	1.97	
Fleet Costs	0.27	0.03	
Outside Services	64.70	6.82	
Utilities	66.87	7.04	
Protective Services	0.00	0.00	
Insurance	23.98	9.19	
Other Expenses	29.19	3.08	
Total Average Expense	\$ 368.90	45.53 %	

Excess Cash			
380,015			
Average Dwelling Rent			
Actual/UML	74,713	299	249.88
Budget/UMA	72,125	300	240.42
Increase (Decrease)	2,588	-1	9.46
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 209.67	38.46 %	
Supplies and Materials	33.57	6.16	
Fleet Costs	4.13	0.76	
Outside Services	133.94	24.57	
Utilities	42.79	11.82	
Protective Services	0.00	0.00	
Insurance	18.42	11.82	
Other Expenses	24.37	4.47	
Total Average Expense	\$ 466.91	98.06 %	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
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This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted1,061,045 Curr Liab Exc Curr Prtn LTD(56,955) =18.63 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance1,004,090 Average Monthly Operating and Other Expenses48,330 =20.78 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable3,133 Total Tenant Revenue65,211 =0.05 IR < 1.50		
	Days Receivable Outstanding: 0.05		
	Accounts Payable (AP)		
Accounts Payable(10,982) Total Operating Expenses48,330 =0.23 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	4.00%	96.00%	
Year-to-Date	4.33%	95.67%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	25.00 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		958,467	=		16.03
Curr Liab Exc Curr Prtn LTD		(59,809)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		898,658	=		20.97
Average Monthly Operating and Other Expenses		42,847			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(1,300)	=		-0.02
Total Tenant Revenue		68,772			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(11,950)	=		0.28
Total Operating Expenses		42,847			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.00 %	98.00%		
Year-to-Date		2.00 %	98.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	35.29	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	49.29	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
948,414			
Average Dwelling Rent			
Actual/UML	64,324	287	224.13
Budget/UMA	70,022	300	233.41
Increase (Decrease)	-5,698	-13	-9.28
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 208.24	32.47 %	
Supplies and Materials	48.57	7.57	
Fleet Costs	4.88	0.76	
Outside Services	49.88	7.78	
Utilities	49.32	7.69	
Protective Services	0.00	0.00	
Insurance	28.63	7.69	
Other Expenses	29.67	4.63	
Total Average Expense	\$ 419.19	68.59 %	

Excess Cash			
848,890			
Average Dwelling Rent			
Actual/UML	68,110	294	231.67
Budget/UMA	67,350	300	224.50
Increase (Decrease)	760	-6	7.17
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 194.76	34.21 %	
Supplies and Materials	26.26	4.61	
Fleet Costs	13.38	2.35	
Outside Services	44.29	7.78	
Utilities	47.73	8.38	
Protective Services	0.00	0.00	
Insurance	23.44	8.38	
Other Expenses	24.79	4.35	
Total Average Expense	\$ 374.64	70.06 %	

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted322,098=0.29 Curr Liab Exc Curr Prtn LTD(1,121,105)<i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(799,006)= -20.19 Average Monthly Operating and Other Expenses39,574<i>IR >= 4.0</i>																			
	Debt Service Coverage Ratio (DSCR) 0.00<i>IR >= 1.25</i>																			
	Tenant Receivable (TR) Tenant Receivable6,719=0.06 Total Tenant Revenue104,840<i>IR < 1.50</i> Days Receivable Outstanding: 0.06																			
MASS	Accounts Payable (AP) Accounts Payable(31,039)=0.78 Total Operating Expenses39,574<i>IR < 0.75</i>																			
	<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>5.45%</td><td>94.55%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	6.73%	93.27%	Year-to-Date	5.45%	94.55%										
	Occupancy	Loss	Occ %																	
	Current Month	6.73%	93.27%																	
Year-to-Date	5.45%	94.55%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>0.0011</td><td>Accts Payable</td><td>2.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>8.0016</td></tr><tr><td>Total Points</td><td>2.0025</td><td>Total Points</td><td>15.0025</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.0012	Accts Recvble	5.005	MENAR	0.0011	Accts Payable	2.004	DSCR	2.002	Occupancy	8.0016	Total Points	2.0025	Total Points	15.0025
FASS KFI	MP	MASS KFI	MP																	
QR	0.0012	Accts Recvble	5.005																	
MENAR	0.0011	Accts Payable	2.004																	
DSCR	2.002	Occupancy	8.0016																	
Total Points	2.0025	Total Points	15.0025																	
Capital Fund Occupancy 5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	39,262		
Curr Liab Exc Curr Prtn LTD	(1,195,070)		
= 0.03			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(1,155,808)		
Average Monthly Operating and Other Expenses	68,997		
= -16.75			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	4,932		
Total Tenant Revenue	154,607		
= 0.03			
IR < 1.50			
Days Receivable Outstanding: 2.97			
Accounts Payable (AP)			
Accounts Payable	(8,013)		
Total Operating Expenses	68,997		
= 0.12			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	8.65 %	91.35%	
Year-to-Date	7.37 %	92.63%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	4.00 16
Total Points	2.00 25	Total Points	13.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(838,890)			
Average Dwelling Rent			
Actual/UML	104,286	295	353.51
Budget/UMA	120,890	312	387.47
Increase (Decrease)	-16,604	-17	-33.96
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 82.45	13.37 %	
Supplies and Materials	10.93	1.77	
Fleet Costs	0.00	0.00	
Outside Services	76.87	12.47	
Utilities	88.99	14.44	
Protective Services	0.00	0.00	
Insurance	41.67	14.44	
Other Expenses	19.18	3.11	
Total Average Expense	\$ 320.09	59.60 %	

Excess Cash			
(1,224,805)			
Average Dwelling Rent			
Actual/UML	151,322	289	523.61
Budget/UMA	106,505	312	341.36
Increase (Decrease)	44,817	-23	182.24
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 179.39	28.21 %	
Supplies and Materials	22.77	3.58	
Fleet Costs	0.00	0.00	
Outside Services	120.84	19.00	
Utilities	77.46	12.18	
Protective Services	7.79	1.22	
Insurance	146.69	12.18	
Other Expenses	28.92	4.55	
Total Average Expense	\$ 583.85	80.92 %	

KFI - FY Comparison for Beacon - 1,809 Units

Period Ending September 30, 2017

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10/11/2017 9:18:43PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted10,653,558 Curr Liab Exc Curr Prtn LTD(3,345,588) =3.18 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance6,148,765 Average Monthly Operating and Other Expenses837,803 =7.34 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	7.07 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable13,231 Total Tenant Revenue3,102,937 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.40																				
	Accounts Payable (AP)																				
	Accounts Payable(134,415) Total Operating Expenses837,803 =0.16 IR < 0.75																				
	<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>9.67%</td><td>90.33%</td></tr><tr><td>Year-to-Date</td><td>9.07%</td><td>90.93%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	9.67%	90.33%	Year-to-Date	9.07%	90.93%											
Occupancy	Loss	Occ %																			
Current Month	9.67%	90.33%																			
Year-to-Date	9.07%	90.93%																			
	<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>Occupancy1.00</td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td>Total Points10.00</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	Occupancy1.00	Total Points	25.00	25	Total Points10.00
FASS KFI	MP	MASS KFI	MP																		
QR	12.00	12	Accts Recvble5.00																		
MENAR	11.00	11	Accts Payable4.00																		
DSCR	2.00	2	Occupancy1.00																		
Total Points	25.00	25	Total Points10.00																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		6,829,145		= 1.43	
Curr Liab Exc Curr Prtn LTD		(4,759,719)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		813,140		= 0.86	
Average Monthly Operating and Other Expenses		941,006		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		5.46		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(460)		= 0.00	
Total Tenant Revenue		4,288,834		IR < 1.50	
Days Receivable Outstanding: -0.01					
Accounts Payable (AP)					
Accounts Payable		(277,172)		= 0.29	
Total Operating Expenses		941,006		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		9.45 %		90.55%	
Year-to-Date		9.66 %		90.34% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR		9.29 12		Accts Recvble 5.00 5	
MENAR		0.00 11		Accts Payable 4.00 4	
DSCR		2.00 2		Occupancy 1.00 16	
Total Points		11.29 25		Total Points 10.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash			
4,791,804			
Average Dwelling Rent			
Actual/UML	3,033,811	4,935	614.75
Budget/UMA	3,190,420	5,427	587.88
Increase (Decrease)	(156,609)	(492)	26.87
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 115.01	16.19 %	
Supplies and Materials	20.98	2.95	
Fleet Costs	0.16	0.02	
Outside Services	89.43	12.59	
Utilities	53.91	7.59	
Protective Services	6.28	0.88	
Insurance	26.91	8.12	
Other Expenses	38.37	5.40	
Total Average Expense	\$ 351.06	53.74 %	

Excess Cash			
(613,633)			
Average Dwelling Rent			
Actual/UML	2,939,500	4,903	599.53
Budget/UMA	3,107,517	5,427	572.60
Increase (Decrease)	(168,016)	(524)	26.93
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 125.11	18.32%	
Supplies and Materials	34.79	5.09	
Fleet Costs	0.06	0.01	
Outside Services	111.51	16.33	
Utilities	54.68	8.50	
Protective Services	7.50	1.10	
Insurance	21.39	8.50	
Other Expenses	36.37	5.33	
Total Average Expense	\$ 391.40	63.18%	

KFI - FY Comparison for Converse Ranch I LLC - 124 Units
Period Ending September 30, 2017

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
10/11/2017 9:21:02PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted1,233,239 Curr Liab Exc Curr Prtn LTD(54,722) = 22.54 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance1,067,843 Average Monthly Operating and Other Expenses85,751 = 12.45 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)			
	0.96 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable9,425 Total Tenant Revenue243,438 = 0.04 IR < 1.50		
	Days Receivable Outstanding: 0.04		
	Accounts Payable (AP)		
	Accounts Payable(5,076) Total Operating Expenses85,751 = 0.06 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	5.65%	94.35%	
Year-to-Date	5.65%	94.35%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	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		1,052,962			= 23.17
Curr Liab Exc Curr Prtn LTD		(45,448)			
					IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		899,820			= 12.85
Average Monthly Operating and Other Expenses		70,002			
					IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
1.49					IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		4,280			= 0.02
Total Tenant Revenue		245,079			
					IR < 1.50
Days Receivable Outstanding: 1.65					
Accounts Payable (AP)					
Accounts Payable		(3,115)			= 0.04
Total Operating Expenses		70,002			
					IR < 0.75
Occupancy		Loss	Occ %		IR >= 0.98
Current Month		1.61 %	98.39%		
Year-to-Date		2.15 %	97.85%		
FASS KFI MP MASS KFI MP					
QR	12.00	12	Accts Recvble	5.00	5
MENAR	23.39	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	37.39	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
906,984			
Average Dwelling Rent			
Actual/UML	244,872	351	697.64
Budget/UMA	279,346	372	750.93
Increase (Decrease)	-34,474	-21	-53.29
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 152.16	20.44 %	
Supplies and Materials	39.12	5.25	
Fleet Costs	0.00	0.00	
Outside Services	173.23	23.26	
Utilities	22.35	3.00	
Protective Services	3.92	0.53	
Insurance	53.56	3.00	
Other Expenses	42.76	5.74	
Total Average Expense	\$ 487.12	61.23 %	

Excess Cash			
727,939			
Average Dwelling Rent			
Actual/UML	235,428	364	646.78
Budget/UMA	217,693	372	585.20
Increase (Decrease)	17,736	-8	61.59
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 111.85	15.69 %	
Supplies and Materials	40.66	5.70	
Fleet Costs	0.00	0.00	
Outside Services	99.35	13.94	
Utilities	25.59	3.05	
Protective Services	4.18	0.59	
Insurance	46.40	3.05	
Other Expenses	27.30	3.83	
Total Average Expense	\$ 355.33	45.85 %	

KFI - FY Comparison for Converse Ranch II - 104 Units
Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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10/11/2017 9:21:05PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted168,543 Curr Liab Exc Curr Prtn LTD(301,932) =0.56 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance(289,060) Average Monthly Operating and Other Expenses57,177 =-5.06 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	1.53 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable39,069 Total Tenant Revenue203,363 =0.19 IR < 1.50		
	Days Receivable Outstanding: 0.19		
	Accounts Payable (AP)		
Accounts Payable(4,466) Total Operating Expenses57,177 =0.08 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	5.77%	94.23%	
Year-to-Date	6.73%	93.27%	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	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		108,453	=	0.32
Curr Liab Exc Curr Prtn LTD		(341,205)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		(383,003)	=	-6.45
Average Monthly Operating and Other Expenses		59,352		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		0.96		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		51,131	=	0.27
Total Tenant Revenue		187,118		IR < 1.50
Days Receivable Outstanding: 25.31				
Accounts Payable (AP)				
Accounts Payable		(15,856)	=	0.27
Total Operating Expenses		59,352		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		6.73 %	93.27%	
Year-to-Date		5.77 %	94.23% 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	8.00 16
Total Points	0.00	25	Total Points	12.00 25
Capital Fund Occupancy				
5.00				

Excess Cash			
(371,456)			
Average Dwelling Rent			
Actual/UML	200,670	291	689.59
Budget/UMA	237,179	312	760.19
Increase (Decrease)	-36,509	-21	-70.60
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 82.54	11.18 %	
Supplies and Materials	28.04	3.80	
Fleet Costs	0.00	0.00	
Outside Services	143.23	19.40	
Utilities	18.20	2.47	
Protective Services	5.84	0.79	
Insurance	28.84	2.47	
Other Expenses	52.49	7.11	
Total Average Expense	\$ 359.18	47.20 %	

Excess Cash			
(464,459)			
Average Dwelling Rent			
Actual/UML	192,313	294	654.13
Budget/UMA	193,940	312	621.60
Increase (Decrease)	-1,627	-18	32.52
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 129.57	19.07%	
Supplies and Materials	45.69	6.72	
Fleet Costs	0.00	0.00	
Outside Services	84.96	12.50	
Utilities	22.27	2.91	
Protective Services	4.41	0.65	
Insurance	25.23	2.91	
Other Expenses	53.91	7.93	
Total Average Expense	\$ 366.05	52.70%	

KFI - FY Comparison for Cottage Creek I - 253 Units

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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 10/11/2017 9:21:20PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (138,273) Curr Liab Exc Curr Prtn LTD (1,074,017) = -0.13 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (1,281,071) Average Monthly Operating and Other Expenses 104,464 = -12.26 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable -423,771 Total Tenant Revenue 220,545 = -1.92 IR < 1.50																			
MASS	Days Receivable Outstanding: 0.00																			
	Accounts Payable (AP) Accounts Payable (1,269) Total Operating Expenses 104,464 = 0.01 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>18.97%</td><td>81.03%</td></tr><tr><td>Year-to-Date</td><td>16.21%</td><td>83.79%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	18.97%	81.03%	Year-to-Date	16.21%	83.79%										
	Occupancy	Loss	Occ %																	
Current Month	18.97%	81.03%																		
Year-to-Date	16.21%	83.79%																		
<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>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

(112,372)

=

-0.06

Curr Liab Exc Curr Prtn LTD

(1,967,319)

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance

(2,182,448)

=

-21.22

Average Monthly Operating and Other Expenses

102,844

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable

(276,720)

=

-0.30

Total Tenant Revenue

922,876

IR < 1.50

Days Receivable Outstanding: 0.00

Accounts Payable (AP)

Accounts Payable

(11,831)

=

0.12

Total Operating Expenses

102,844

IR < 0.75

Occupancy

Loss

Occ %

Current Month

15.42 %

84.58%

Year-to-Date

18.05 %

81.95%

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			
(1,425,709)			
Average Dwelling Rent			
Actual/UML	220,862	636	347.27
Budget/UMA	241,746	759	318.51
Increase (Decrease)	-20,883	-123	28.76
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 150.81	25.28 %	
Supplies and Materials	26.80	4.49	
Fleet Costs	0.00	0.00	
Outside Services	78.16	13.10	
Utilities	52.15	8.74	
Protective Services	21.13	3.54	
Insurance	20.76	8.74	
Other Expenses	48.63	8.15	
Total Average Expense	\$ 398.43	72.06 %	

Excess Cash			
(2,318,137)			
Average Dwelling Rent			
Actual/UML	209,978	622	337.59
Budget/UMA	245,599	759	323.58
Increase (Decrease)	-35,621	-137	14.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 129.23	22.54 %	
Supplies and Materials	26.16	4.56	
Fleet Costs	0.00	0.00	
Outside Services	82.36	14.37	
Utilities	54.76	9.55	
Protective Services	14.92	2.60	
Insurance	17.73	9.55	
Other Expenses	37.37	6.52	
Total Average Expense	\$ 362.53	69.70 %	

KFI - FY Comparison for Cottage Creek II - 196 Units

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
10/11/2017 9:21:22PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted311,595 Curr Liab Exc Curr Prtn LTD(166,237) =1.87 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance98,446 Average Monthly Operating and Other Expenses77,677 =1.27 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable73,890 Total Tenant Revenue166,384 =0.44 IR < 1.50		
	Days Receivable Outstanding: 0.44		
	Accounts Payable (AP)		
Accounts Payable(2,058) Total Operating Expenses77,677 =0.03 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	8.16%	91.84%	
Year-to-Date	9.18%	90.82%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	11.40 12	Accts Recvble	0.00 5
MENAR	6.39 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	1.00 16
Total Points	19.79 25	Total Points	5.00 25
Capital Fund Occupancy			
5.00			

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted222,237

Curr Liab Exc Curr Prtn LTD(411,553)

=0.54

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance(271,416)

Average Monthly Operating and Other Expenses77,576

= -3.50

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable130,222

Total Tenant Revenue620,981

=0.21

IR < 1.50

Days Receivable Outstanding: 83.27

Accounts Payable (AP)

Accounts Payable(26,623)

Total Operating Expenses77,576

=0.34

IR < 0.75

OccupancyLossOcc %

Current Month11.73 %88.27%

Year-to-Date12.59 %87.41%

IR >= 0.98

FASS KFI MPMASS KFI MP

QR0.0012Accts Recvble2.005

MENAR0.0011Accts Payable4.004

DSCR2.002Occupancy0.0016

Total Points2.0025Total Points6.0025

Capital Fund Occupancy

5.00

Excess Cash			
(10,200)			
Average Dwelling Rent			
Actual/UML	164,538	534	308.12
Budget/UMA	175,478	588	298.43
Increase (Decrease)	-10,941	-54	9.69
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 127.79	22.66 %	
Supplies and Materials	29.83	5.29	
Fleet Costs	0.00	0.00	
Outside Services	77.38	13.72	
Utilities	41.01	7.27	
Protective Services	19.78	3.51	
Insurance	19.05	7.27	
Other Expenses	40.20	7.13	
Total Average Expense	\$ 355.03	66.84 %	

Excess Cash			
(373,730)			
Average Dwelling Rent			
Actual/UML	143,151	514	278.50
Budget/UMA	163,482	588	278.03
Increase (Decrease)	-20,331	-74	0.47
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 123.62	22.27 %	
Supplies and Materials	25.25	4.55	
Fleet Costs	0.00	0.00	
Outside Services	89.15	16.06	
Utilities	48.24	8.69	
Protective Services	13.70	2.47	
Insurance	16.18	8.69	
Other Expenses	31.02	5.59	
Total Average Expense	\$ 347.16	68.33 %	

KFI - FY Comparison for Courtland Heights PFC - 56 Units
Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
10/11/2017 9:21:08PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted525,201 Curr Liab Exc Curr Prtn LTD(97,119) =5.41 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance381,786 Average Monthly Operating and Other Expenses28,980 =13.17 IR >= 4.0		
	Debt Service Coverage Ratio (DSCR)		
0.00			
IR >= 1.25			
MASS	Tenant Receivable (TR)		
	Tenant Receivable431,015 Total Tenant Revenue125,609 =3.43 IR < 1.50		
	Days Receivable Outstanding: 3.43		
	Accounts Payable (AP)		
	Accounts Payable(175) Total Operating Expenses28,980 =0.01 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	3.57%	96.43%	
Year-to-Date	4.76%	95.24%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	0.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	25.00 25	Total Points	12.00 25
Capital Fund Occupancy			
5.00			

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	389,243		
Curr Liab Exc Curr Prtn LTD	(140,247)		
= 2.78			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	173,854		
Average Monthly Operating and Other Expenses	25,689		
= 6.77			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	357,107		
Total Tenant Revenue	211,233		
= 1.69			
IR < 1.50			
Days Receivable Outstanding: 284.28			
Accounts Payable (AP)			
Accounts Payable	(1,053)		
Total Operating Expenses	25,689		
= 0.04			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	5.36 %	94.64%	
Year-to-Date	4.76 %	95.24 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	0.00 5
MENAR	14.46 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	28.46 25	Total Points	12.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
336,194			
Average Dwelling Rent			
Actual/UML	124,576	160	778.60
Budget/UMA	124,773	168	742.70
Increase (Decrease)	-197	-8	35.90
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 128.03	16.31 %	
Supplies and Materials	14.34	1.83	
Fleet Costs	0.00	0.00	
Outside Services	106.88	13.61	
Utilities	45.85	5.84	
Protective Services	0.00	0.00	
Insurance	34.96	5.84	
Other Expenses	61.13	7.79	
Total Average Expense	\$ 391.19	51.22 %	

Excess Cash			
134,648			
Average Dwelling Rent			
Actual/UML	120,264	160	751.65
Budget/UMA	123,252	168	733.64
Increase (Decrease)	-2,988	-8	18.01
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 107.99	14.80 %	
Supplies and Materials	21.89	3.00	
Fleet Costs	0.00	0.00	
Outside Services	48.46	6.64	
Utilities	47.88	6.56	
Protective Services	0.00	0.00	
Insurance	28.29	6.56	
Other Expenses	48.24	6.61	
Total Average Expense	\$ 302.75	44.18 %	

KFI - FY Comparison for SAHFC Monterrey Park - 200 Units

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
10/11/2017 9:21:12PM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted322,664 Curr Liab Exc Curr Prtn LTD(55,537) =5.81 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance163,734 Average Monthly Operating and Other Expenses86,913 =1.88 IR >= 4.0																														
Debt Service Coverage Ratio (DSCR)																															
4.45 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable215,467 Total Tenant Revenue394,088 =0.55 IR < 1.50																														
	Days Receivable Outstanding: 0.55																														
	Accounts Payable (AP)																														
Accounts Payable(5,183) Total Operating Expenses86,913 =0.06 IR < 0.75																															
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>4.00%</td><td>96.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>3.17%</td><td>96.83%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	4.00%	96.00%		Year-to-Date	3.17%	96.83%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	4.00%	96.00%																													
Year-to-Date	3.17%	96.83%	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>12.00</td><td>12</td><td>Accts Recvble</td><td>0.00</td><td>5</td></tr><tr><td>MENAR</td><td>7.30</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>21.30</td><td>25</td><td>Total Points</td><td>16.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	0.00	5	MENAR	7.30	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	12.00	16	Total Points	21.30	25	Total Points	16.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	12.00	12	Accts Recvble	0.00	5																										
MENAR	7.30	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	12.00	16																										
Total Points	21.30	25	Total Points	16.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	174,223		
Curr Liab Exc Curr Prtn LTD	(87,337)		
= 1.99			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(12,708)		
Average Monthly Operating and Other Expenses	141,908		
= -0.09			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
-0.99			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	15,023		
Total Tenant Revenue	346,727		
= 0.04			
IR < 1.50			
Days Receivable Outstanding: 4.08			
Accounts Payable (AP)			
Accounts Payable	(22,953)		
Total Operating Expenses	141,908		
= 0.16			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	1.50 %	98.50%	
Year-to-Date	5.17 %	94.83%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	11.98 12	Accts Recvble	0.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	0.00 2	Occupancy	8.00 16
Total Points	11.98 25	Total Points	12.00 25
Capital Fund Occupancy			
5.00			

Excess Cash	
60,501	
Average Dwelling Rent	
Actual/UML	371,617 581 639.62
Budget/UMA	371,580 600 619.30
Increase (Decrease)	37 -19 20.32
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 121.36 17.89 %
Supplies and Materials	22.36 3.30
Fleet Costs	0.00 0.00
Outside Services	80.10 11.81
Utilities	59.15 8.72
Protective Services	0.00 0.00
Insurance	9.35 8.72
Other Expenses	39.25 5.79
Total Average Expense	\$ 331.56 56.22 %

Excess Cash	
(194,687)	
Average Dwelling Rent	
Actual/UML	340,993 569 599.29
Budget/UMA	356,932 600 594.89
Increase (Decrease)	-15,938 -31 4.40
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 163.94 26.90 %
Supplies and Materials	81.62 13.39
Fleet Costs	0.00 0.00
Outside Services	203.81 33.45
Utilities	36.14 5.93
Protective Services	6.33 1.04
Insurance	23.65 5.93
Other Expenses	53.44 8.77
Total Average Expense	\$ 568.93 95.42 %

KFI - FY Comparison for Reagan West Apartments - 15 Units
Period Ending September 30, 2017

GLJdeKeyFinancialIndicatorsByCompany
 rp_GLJdeKeyFinancialIndicatorsByCompany
 10/11/2017 9:21:14PM

This Year																						
FASS	Quick Ratio (QR)																					
	<table><tr><td>Current Assets, Unrestricted</td><td>31,583</td><td rowspan="2">= 3.72</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(8,484)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	31,583	= 3.72	Curr Liab Exc Curr Prtn LTD	(8,484)																
	Current Assets, Unrestricted	31,583	= 3.72																			
	Curr Liab Exc Curr Prtn LTD	(8,484)																				
	Months Expendable Net Assets Ratio (MENAR)																					
<table><tr><td>Expendable Fund Balance</td><td>23,098</td><td rowspan="2">= 5.62</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>4,113</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	23,098	= 5.62	Average Monthly Operating and Other Expenses	4,113																	
Expendable Fund Balance	23,098	= 5.62																				
Average Monthly Operating and Other Expenses	4,113																					
Debt Service Coverage Ratio (DSCR)																						
0.00 <i>IR >= 1.25</i>																						
MASS	Tenant Receivable (TR)																					
	<table><tr><td>Tenant Receivable</td><td>6,000</td><td rowspan="2">= 0.96</td></tr><tr><td>Total Tenant Revenue</td><td>6,273</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	6,000	= 0.96	Total Tenant Revenue	6,273																
	Tenant Receivable	6,000	= 0.96																			
	Total Tenant Revenue	6,273																				
	Days Receivable Outstanding: 0.96																					
Accounts Payable (AP)																						
<table><tr><td>Accounts Payable</td><td>(508)</td><td rowspan="2">= 0.12</td></tr><tr><td>Total Operating Expenses</td><td>4,113</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(508)	= 0.12	Total Operating Expenses	4,113																	
Accounts Payable	(508)	= 0.12																				
Total Operating Expenses	4,113																					
<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>0.00%</td><td>100.00%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	0.00%	100.00%													
Occupancy	Loss	Occ %																				
Current Month	0.00%	100.00%																				
Year-to-Date	0.00%	100.00%																				
<table><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>0.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>20.00 25</td></tr></table>			FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	0.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	16.00 16	Total Points	25.00 25	Total Points	20.00 25
FASS KFI	MP	MASS KFI	MP																			
QR	12.00 12	Accts Recvble	0.00 5																			
MENAR	11.00 11	Accts Payable	4.00 4																			
DSCR	2.00 2	Occupancy	16.00 16																			
Total Points	25.00 25	Total Points	20.00 25																			
Capital Fund Occupancy																						
5.00																						

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		14,275	=		1.34
Curr Liab Exc Curr Prtn LTD		(10,669)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		3,606	=		0.62
Average Monthly Operating and Other Expenses		5,808			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		3,815	=		1.54
Total Tenant Revenue		2,478			IR < 1.50
Days Receivable Outstanding: 82.72					
Accounts Payable (AP)					
Accounts Payable		(132)	=		0.02
Total Operating Expenses		5,808			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		6.67 %	93.33%		
Year-to-Date		6.67 %	93.33%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	8.82	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	10.82	25	Total Points	8.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
18,793			
Average Dwelling Rent			
Actual/UML	6,078	45	135.07
Budget/UMA	9,464	45	210.32
Increase (Decrease)	-3,386	0	-75.25
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 34.48	7.43 %	
Supplies and Materials	18.98	4.09	
Fleet Costs	0.00	0.00	
Outside Services	70.12	15.12	
Utilities	59.30	12.79	
Protective Services	0.00	0.00	
Insurance	8.43	12.79	
Other Expenses	25.33	5.46	
Total Average Expense	\$ 216.62	57.68 %	

Excess Cash			
(2,202)			
Average Dwelling Rent			
Actual/UML	4,804	42	114.37
Budget/UMA	4,425	45	98.34
Increase (Decrease)	378	-3	16.03
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 28.51	8.05%	
Supplies and Materials	45.18	12.76	
Fleet Costs	0.00	0.00	
Outside Services	140.10	39.56	
Utilities	53.85	15.21	
Protective Services	0.00	0.00	
Insurance	7.55	15.21	
Other Expenses	56.17	15.86	
Total Average Expense	\$ 331.35	106.64%	

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,540,812 Curr Liab Exc Curr Prtn LTD(66,800) = 23.07 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance1,211,384 Average Monthly Operating and Other Expenses111,547 = 10.86 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
2.07 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable42,664 Total Tenant Revenue562,814 = 0.08 IR < 1.50																				
	Days Receivable Outstanding: 0.08																				
	Accounts Payable (AP)																				
	Accounts Payable(635) Total Operating Expenses111,547 = 0.01 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.56%</td><td>98.44%</td></tr><tr><td>Year-to-Date</td><td>1.56%</td><td>98.44%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	1.56%	98.44%	Year-to-Date	1.56%	98.44%											
Occupancy	Loss	Occ %																			
Current Month	1.56%	98.44%																			
Year-to-Date	1.56%	98.44%																			
<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		589,111	=		6.69
Curr Liab Exc Curr Prtn LTD		(88,122)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		249,558	=		2.25
Average Monthly Operating and Other Expenses		110,736			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		2.06			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		30,847	=		0.06
Total Tenant Revenue		557,390			IR < 1.50
Days Receivable Outstanding: 5.31					
Accounts Payable (AP)					
Accounts Payable		(110)	=		0.00
Total Operating Expenses		110,736			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.60 %	97.40%		
Year-to-Date		2.26 %	97.74 %		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			
1,061,989			
Average Dwelling Rent			
Actual/UML	518,203	567	913.94
Budget/UMA	506,916	576	880.06
Increase (Decrease)	11,287	-9	33.88
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 119.17	12.01 %	
Supplies and Materials	16.22	1.63	
Fleet Costs	1.42	0.14	
Outside Services	73.04	7.36	
Utilities	25.79	2.60	
Protective Services	3.05	0.31	
Insurance	22.46	5.88	
Other Expenses	25.30	2.55	
Total Average Expense	\$ 286.45	32.48 %	

Excess Cash			
84,590			
Average Dwelling Rent			
Actual/UML	506,737	563	900.07
Budget/UMA	559,901	576	972.05
Increase (Decrease)	-53,163	-13	-71.98
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 113.90	11.50%	
Supplies and Materials	-4.08	-0.41	
Fleet Costs	0.00	0.00	
Outside Services	48.18	4.87	
Utilities	70.15	10.32	
Protective Services	1.70	0.17	
Insurance	0.19	10.32	
Other Expenses	21.75	2.20	
Total Average Expense	\$ 251.79	38.97%	

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted748,718 Curr Liab Exc Curr Prtn LTD(38,873) =19.26 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance621,061 Average Monthly Operating and Other Expenses61,712 =10.06 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
2.38 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable256,965 Total Tenant Revenue284,883 =0.90 IR < 1.50																														
	Days Receivable Outstanding: 0.90																														
	Accounts Payable (AP)																														
	Accounts Payable22,882 Total Operating Expenses61,712 =-0.37 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>4.69%</td><td>95.31%</td><td></td></tr><tr><td>Year-to-Date</td><td>4.43%</td><td>95.57%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	4.69%	95.31%		Year-to-Date	4.43%	95.57%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	4.69%	95.31%																													
Year-to-Date	4.43%	95.57%	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>0.00</td><td>5</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>8.00</td><td>16</td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td>Total Points</td><td>12.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	0.00	5	MENAR	11.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	8.00	16	Total Points	25.00	25	Total Points	12.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	12.00	12	Accts Recvble	0.00	5																										
MENAR	11.00	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	8.00	16																										
Total Points	25.00	25	Total Points	12.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		531,569	=		13.12
Curr Liab Exc Curr Prtn LTD		(40,504)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		407,406	=		6.13
Average Monthly Operating and Other Expenses		66,475			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.91			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		72,766	=		0.27
Total Tenant Revenue		269,823			IR < 1.50
Days Receivable Outstanding: 25.20					
Accounts Payable (AP)					
Accounts Payable		1,318	=		-0.02
Total Operating Expenses		66,475			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		7.03 %	92.97%		
Year-to-Date		5.21 %	94.79%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	0.00	5
MENAR	13.52	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	27.52	25	Total Points	12.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
443,062			
Average Dwelling Rent			
Actual/UML	281,321	367	766.54
Budget/UMA	280,825	384	731.32
Increase (Decrease)	496	-17	35.23
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 100.57	12.96 %	
Supplies and Materials	16.36	2.11	
Fleet Costs	0.00	0.00	
Outside Services	55.00	7.09	
Utilities	30.94	3.99	
Protective Services	0.00	0.00	
Insurance	63.71	3.99	
Other Expenses	32.83	4.23	
Total Average Expense	\$ 299.41	34.35 %	

Excess Cash			
303,135			
Average Dwelling Rent			
Actual/UML	266,776	364	732.90
Budget/UMA	274,105	384	713.81
Increase (Decrease)	-7,329	-20	19.09
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 100.74	13.59 %	
Supplies and Materials	25.16	3.39	
Fleet Costs	0.00	0.00	
Outside Services	62.85	8.48	
Utilities	50.42	6.80	
Protective Services	0.00	0.00	
Insurance	23.53	6.80	
Other Expenses	48.23	6.51	
Total Average Expense	\$ 310.93	45.57 %	

KFI - FY Comparison for SAHFC Vera Cruz - 29 Units
Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																							
FASS	Quick Ratio (QR)																						
	<table><tr><td>Current Assets, Unrestricted</td><td>165,151</td><td rowspan="2">= 9.75</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(16,943)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	165,151	= 9.75	Curr Liab Exc Curr Prtn LTD	(16,943)																	
	Current Assets, Unrestricted	165,151	= 9.75																				
	Curr Liab Exc Curr Prtn LTD	(16,943)																					
Months Expendable Net Assets Ratio (MENAR)																							
<table><tr><td>Expendable Fund Balance</td><td>144,522</td><td rowspan="2">= 10.93</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>13,228</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	144,522	= 10.93	Average Monthly Operating and Other Expenses	13,228																		
Expendable Fund Balance	144,522	= 10.93																					
Average Monthly Operating and Other Expenses	13,228																						
MASS	Debt Service Coverage Ratio (DSCR)																						
	3.34 <i>IR >= 1.25</i>																						
	Tenant Receivable (TR)																						
	<table><tr><td>Tenant Receivable</td><td>14,777</td><td rowspan="2">= 0.36</td></tr><tr><td>Total Tenant Revenue</td><td>40,807</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	14,777	= 0.36	Total Tenant Revenue	40,807																	
Tenant Receivable	14,777	= 0.36																					
Total Tenant Revenue	40,807																						
	Days Receivable Outstanding: 0.36																						
	Accounts Payable (AP)																						
	<table><tr><td>Accounts Payable</td><td>(825)</td><td rowspan="2">= 0.06</td></tr><tr><td>Total Operating Expenses</td><td>13,228</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(825)	= 0.06	Total Operating Expenses	13,228																	
	Accounts Payable	(825)	= 0.06																				
	Total Operating Expenses	13,228																					
Occupancy	Loss	Occ %																					
Current Month	0.00%	100.00%	<i>IR >= 0.98</i>																				
Year-to-Date	3.45%	96.55%																					
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>0.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>16.00 25</td></tr></table>				FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	0.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	25.00 25	Total Points	16.00 25
FASS KFI	MP	MASS KFI	MP																				
QR	12.00 12	Accts Recvble	0.00 5																				
MENAR	11.00 11	Accts Payable	4.00 4																				
DSCR	2.00 2	Occupancy	12.00 16																				
Total Points	25.00 25	Total Points	16.00 25																				
Capital Fund Occupancy																							
5.00																							

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		177,256		= 12.30	
Curr Liab Exc Curr Prtn LTD		(14,410)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		159,339		= 11.54	
Average Monthly Operating and Other Expenses		13,806		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		-3.88		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		2,524		= 0.10	
Total Tenant Revenue		26,561		IR < 1.50	
Days Receivable Outstanding: 8.76					
Accounts Payable (AP)					
Accounts Payable		(178)		= 0.01	
Total Operating Expenses		13,806		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		13.79 %		86.21%	
Year-to-Date		13.79 %		86.21 % IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR		12.00 12		Accts Recvble 0.00 5	
MENAR		21.46 11		Accts Payable 4.00 4	
DSCR		0.00 2		Occupancy 0.00 16	
Total Points		33.46 25		Total Points 4.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash			
119,973			
Average Dwelling Rent			
Actual/UML	40,500	84	482.15
Budget/UMA	41,402	87	475.88
Increase (Decrease)	-901	-3	6.27
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 63.10	12.99 %	
Supplies and Materials	46.12	9.49	
Fleet Costs	0.00	0.00	
Outside Services	80.08	16.48	
Utilities	59.25	12.20	
Protective Services	5.06	1.04	
Insurance	44.40	12.20	
Other Expenses	52.04	10.71	
Total Average Expense	\$ 350.06	75.12 %	

Excess Cash			
132,369			
Average Dwelling Rent			
Actual/UML	31,342	75	417.89
Budget/UMA	42,809	87	492.05
Increase (Decrease)	-11,467	-12	-74.16
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 30.54	8.62 %	
Supplies and Materials	87.64	24.75	
Fleet Costs	0.00	0.00	
Outside Services	97.18	27.44	
Utilities	63.79	18.01	
Protective Services	21.33	6.02	
Insurance	18.67	18.01	
Other Expenses	41.52	11.72	
Total Average Expense	\$ 360.68	114.58 %	

KFI - FY Comparison for Woodhill Apartments PFC - 532 Units

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																																											
FASS	Quick Ratio (QR)																																										
	<table><tr><td>Current Assets, Unrestricted</td><td>3,543,789</td><td rowspan="2">= 12.03</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(294,572)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	3,543,789	= 12.03	Curr Liab Exc Curr Prtn LTD	(294,572)																																					
	Current Assets, Unrestricted	3,543,789	= 12.03																																								
	Curr Liab Exc Curr Prtn LTD	(294,572)																																									
Months Expendable Net Assets Ratio (MENAR)																																											
<table><tr><td>Expendable Fund Balance</td><td>2,976,835</td><td rowspan="2">= 11.89</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>250,329</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	2,976,835	= 11.89	Average Monthly Operating and Other Expenses	250,329																																						
Expendable Fund Balance	2,976,835	= 11.89																																									
Average Monthly Operating and Other Expenses	250,329																																										
MASS	Debt Service Coverage Ratio (DSCR)																																										
	1.91 <i>IR >= 1.25</i>																																										
	Tenant Receivable (TR)																																										
	<table><tr><td>Tenant Receivable</td><td>-19,285</td><td rowspan="2">= -0.02</td></tr><tr><td>Total Tenant Revenue</td><td>1,033,774</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	-19,285	= -0.02	Total Tenant Revenue	1,033,774																																					
Tenant Receivable	-19,285	= -0.02																																									
Total Tenant Revenue	1,033,774																																										
Days Receivable Outstanding: 0.00																																											
MASS	Accounts Payable (AP)																																										
	<table><tr><td>Accounts Payable</td><td>(92,675)</td><td rowspan="2">= 0.37</td></tr><tr><td>Total Operating Expenses</td><td>250,329</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(92,675)	= 0.37	Total Operating Expenses	250,329																																					
	Accounts Payable	(92,675)	= 0.37																																								
	Total Operating Expenses	250,329																																									
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																																								
Current Month	14.29%	85.71%																																									
Year-to-Date	13.97%	86.03%																																									
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FASS KFI			MP	MASS KFI			MP																																				
QR	12.00	12		Accts Recvble	5.00	5																																					
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Total Points	25.00	25		Total Points	9.00	25																																					
Capital Fund Occupancy																																											
5.00																																											

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		2,507,173		= 6.82	
Curr Liab Exc Curr Prtn LTD		(367,713)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,876,294		= 6.94	
Average Monthly Operating and Other Expenses		270,403		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		1.43		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		157,845		= 0.16	
Total Tenant Revenue		998,583		IR < 1.50	
Days Receivable Outstanding: 14.83					
Accounts Payable (AP)					
Accounts Payable		(185,699)		= 0.69	
Total Operating Expenses		270,403		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		14.47 %		85.53%	
Year-to-Date		13.16 %		86.84 % IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR 12.00		12		Accts Recvble 5.00 5	
MENAR 14.71		11		Accts Payable 4.00 4	
DSCR 2.00		2		Occupancy 0.00 16	
Total Points 28.71		25		Total Points 9.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash			
2,599,684			
Average Dwelling Rent			
Actual/UML	1,034,710	1,373	753.61
Budget/UMA	1,112,388	1,596	696.98
Increase (Decrease)	-77,678	-223	56.63
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 106.10	14.09 %	
Supplies and Materials	15.61	2.07	
Fleet Costs	0.00	0.00	
Outside Services	104.06	13.82	
Utilities	71.50	9.50	
Protective Services	2.53	0.34	
Insurance	31.04	9.50	
Other Expenses	44.04	5.85	
Total Average Expense	\$ 374.89	55.16 %	

Excess Cash			
1,479,569			
Average Dwelling Rent			
Actual/UML	994,471	1,386	717.51
Budget/UMA	1,062,250	1,596	665.57
Increase (Decrease)	-67,779	-210	51.94
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 112.26	15.58 %	
Supplies and Materials	36.91	5.12	
Fleet Costs	0.00	0.00	
Outside Services	139.05	19.30	
Utilities	64.77	8.99	
Protective Services	7.48	1.04	
Insurance	0.00	8.99	
Other Expenses	42.49	5.90	
Total Average Expense	\$ 402.97	64.92 %	

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 9/30/2017

		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	49	147			98.00%		94.00%	94.00%	13,367-	94-		142	94.67%		13,367-	13,367-
533	Scattered Sites	163	158	474	77	12,117	96.93%	36,351	95.09%	95.09%	77,071	163	1,304	472	96.52%	153	40,873	41,027
537	San Juan Square	46	46	138			100.00		93.48%	93.48%	882-	7-		129	93.48%		882-	882-
538	The Alhambra	14	14	42			100.00		100.00	100.00				42	100.00			
541	HemisView Village	49	48	144			97.96%		100.00	100.00	4,409-	30-		145	98.64%		4,409-	4,409-
549	Converse Ranch I	25	24	72			96.00%		92.00%	92.00%	14,754-	214-		69	92.00%		14,754-	14,754-
550	Midcrown Seniors Pavillion	39	38	114			97.44%		100.00	100.00				114	97.44%			
551	Converse Ranch II	21	20	60			95.24%		100.00	100.00	12,232-	201-		61	96.83%		12,232-	12,232-
552	San Juan Square II	48	47	141			97.92%		100.00	100.00	3,614-	25-		142	98.61%		3,614-	3,614-
553	Sutton Oaks Phase I	49	48	144			97.96%		91.84%	91.84%	25,935-	191-		136	92.52%		25,935-	25,935-
554	Pin Oak I	50	48	144	230	11,040	96.00%	33,120	98.00%	98.00%	34,899	239	920	146	97.33%	460-	1,319	859
555	Gardens at San Juan Square	63	62	186			98.41%		93.65%	93.65%	480-	3-		178	94.18%		480-	480-
556	The Park at Sutton Oaks	49	49	147			100.00		100.00	100.00	5,210-	36-		143	97.28%		5,210-	5,210-
6010	Alazan-Apache Courts	685	673	2,019	113	75,916	98.25%	227,747	92.99%	93.13%	231,507	120	15,002	1,922	93.53%	10,945	14,705	25,650
6050	Lincoln Heights	338	326	978	121	39,446	96.45%	118,338	89.35%	91.52%	137,237	151	12,463	911	89.84%	8,107	27,006	35,113
6060	Cassiano Homes	499	482	1,446	94	45,234	96.59%	135,701	93.59%	94.53%	145,765	105	10,324	1,387	92.65%	5,532	15,595	21,126
6108	Dr. Charles Andrews Apts.	52	50	150	154	7,713	96.15%	23,138	92.31%	92.31%	20,784	139	926	150	96.15%		2,354-	2,354-
6120	Villa Veramendi Apts.	166	165	495	131	21,618	99.40%	64,855	98.19%	98.19%	70,642	144	917	491	98.59%	524	6,311	6,835
6124	Frank Hornsby	59	58	174	177	10,240	98.31%	30,720	98.31%	98.31%	26,920	154	353	175	98.87%	177-	3,976-	4,153-
6126	Glen Park Apts.	26	26	78	83	2,158	100.00	6,475	100.00	100.00	7,589	100	166	76	97.44%	166	1,280	1,446
6127	Guadalupe Homes	56	55	165	140	7,720	98.21%	23,159	91.07%	91.07%	22,821	143	1,123	160	95.24%	702	363	1,065
6129	Raymundo Rangel Apts	26	26	78	147	3,833	100.00	11,500	96.15%	96.15%	11,710	152	147	77	98.72%	147	357	505
6130	South San Apts	30	30	90	185	5,544	100.00	16,631	93.33%	93.33%	14,563	165	370	88	97.78%	370	1,699-	1,329-
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

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
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									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	172	516	104	17,805	98.85%	53,416	98.28%	98.28%	55,969	108	414	518	99.23%	207-	2,346	2,139
6136	Springview	182	173	519	218	37,629	95.05%	112,886	93.41%	93.41%	94,781	187	8,701	506	92.67%	2,821	15,284-	12,463-
6143	Christ The King	48	48	144	135	6,486	100.00	19,459	100.00	100.00	18,786	132	270	142	98.61%	270	402-	132-
6180	Victoria Plaza Apts.	185	181	543	72	13,027	97.84%	39,080	5.95%	91.67%	58,038	379	28,932	153	27.57%	28,068	47,027	75,095
6190	Villa Tranchese Apts.	201	192	576	241	46,189	95.52%	138,568	99.00%	99.00%	144,994	242	1,203	598	99.17%	5,293-	1,133	4,159-
6220	Villa Hermosa Apts.	66	65	195	338	21,938	98.48%	65,813	98.48%	98.48%	45,082	236	2,363	191	96.46%	1,350	19,381-	18,031-
6230	Sun Park Lane Apts.	65	65	195	250	16,250	100.00	48,750	100.00	100.00	47,713	246	250	194	99.49%	250	787-	537-
6240	Mission Park Apts.	100	99	297	171	16,910	99.00%	50,731	96.00%	96.00%	37,649	131	2,221	287	95.67%	1,708	11,373-	9,665-
6260	Tarry Towne Apts.	98	97	291	327	31,705	98.98%	95,116	97.96%	97.96%	84,835	295	1,961	288	97.96%	981	9,301-	8,320-
6270	Parkview Apts.	153	152	456	204	31,048	99.35%	93,144	98.04%	98.04%	87,518	198	3,677	441	96.08%	3,070	2,556-	514
6280	Fair Avenue Apts.	216	213	639	253	53,785	98.61%	161,354	99.07%	99.07%	159,270	253	4,545	630	97.22%	2,273	189	2,461
6290	Blanco Apts.	100	99	297	245	24,294	99.00%	72,881	98.00%	98.00%	73,215	248	1,227	295	98.33%	491	825	1,316
6300	Lewis Chatham Apts.	119	118	354	241	28,426	99.16%	85,279	97.48%	97.48%	79,473	230	2,891	345	96.64%	2,168	3,637-	1,469-
6310	Riverside Apts.	74	73	219	152	11,076	98.65%	33,229	94.59%	94.59%	21,630	103	1,669	211	95.05%	1,214	10,385-	9,171-
6320	Madonna Apts.	60	60	180	323	19,378	100.00	58,135	100.00	100.00	46,875	260		180	100.00		11,260-	11,260-
6322	Sahara-Ramsey Apts.	16	16	48	299	4,792	100.00	14,375	100.00	100.00	16,421	349	299	47	97.92%	299	2,345	2,645
6330	Linda Lou A & B Apts.	10	9	27	201	1,812	90.00%	5,437	100.00	100.00	6,036	201		30	100.00	604-	5-	610-
6331	Escondida Apts.	20	20	60	340	6,801	100.00	20,402	100.00	100.00	13,850	231		60	100.00		6,552-	6,552-
6332	Le Chalet Apts.	34	34	102	229	7,779	100.00	23,338	97.06%	97.06%	23,874	239	458	100	98.04%	458	994	1,452
6333	Williamsburg Apts.	15	15	45	314	4,711	100.00	14,133	100.00	100.00	8,130	181		45	100.00		6,003-	6,003-
6340	Cheryl West Apts.	82	79	237	160	12,660	96.34%	37,979	96.34%	96.34%	41,510	184	3,205	226	91.87%	1,763	5,293	7,056
6350	Village East Apts.	24	24	72	222	5,328	100.00	15,983	95.83%	95.83%	8,885	129	666	69	95.83%	666	6,432-	5,766-
6352	Olive Park Apts.	26	26	78	208	5,408	100.00	16,225	92.31%	92.31%	12,810	178	1,248	72	92.31%	1,248	2,167-	919-
6360	College Park Additions	78	77	231	214	16,453	98.72%	49,360	100.00	100.00	40,290	172		234	100.00	641-	9,711-	10,352-

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San Antonio Housing Authority
Public Housing
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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
6380	Jewett Circle Apts.	75	74	222	229	16,938	98.67%	50,814	98.67%	98.67%	53,675	246	1,602	218	96.89%	916	3,777	4,693
6390	Kenwood North Apts.	53	52	156	272	14,145	98.11%	42,434	115.09	98.39%	45,103	245	6,800-	184	115.72	7,616-	4,947-	12,563-
6400	Midway Apts.	20	20	60	325	6,508	100.00	19,525	100.00	100.00	13,044	217		60	100.00		6,481-	6,481-
6410	San Pedro Arms Apts.	16	16	48	266	4,260	100.00	12,779	100.00	100.00	11,106	231		48	100.00		1,673-	1,673-
6420	W. C. White Apts.	75	74	222	200	14,800	98.67%	44,400	100.00	100.00	42,032	188	400	223	99.11%	200-	2,568-	2,768-
6430	Highview Apts.	68	65	195	228	14,832	95.59%	44,495	95.59%	95.59%	43,567	229	3,195	190	93.14%	1,141	213	1,354
6440	Cross Creek Apts.	66	61	183	144	8,769	92.42%	26,308	77.27%	77.27%	21,887	134	5,032	163	82.32%	2,875	1,546-	1,329
6450	Park Square Apts.	26	26	78	240	6,250	100.00	18,750	88.46%	88.46%	14,470	204	1,683	71	91.03%	1,683	2,597-	914-
6460	Kenwood Manor Apts.	9	9	27	74	667	100.00	2,000	0.00	0.00	1,378		2,000		0.00	2,000		2,000
6470	Westway Apts.	152	145	435	104	15,104	95.39%	45,311	94.08%	94.08%	39,650	94	3,438	423	92.76%	1,247	4,413-	3,167-
6480	Marie McGuire Apts.	63	62	186	265	16,419	98.41%	49,258	100.00	100.00	45,547	248	1,324	184	97.35%	530	3,182-	2,652-
6490	M. C. Beldon Apts.	35	34	102	151	5,143	97.14%	15,428	94.29%	94.29%	17,618	182	1,210	97	92.38%	756	2,947	3,703
6500	F. J. Furey Apts.	66	64	192	104	6,676	96.97%	20,028	92.42%	92.42%	25,152	138	1,669	182	91.92%	1,043	6,168	7,211
6510	H. B. Gonzalez Apts.	51	51	153	196	10,000	100.00	30,000	80.39%	95.35%	18,231	166	8,431	110	71.90%	8,431	3,338-	5,094
6520	W. R. Sinkin Apts.	50	50	150	187	9,362	100.00	28,085	98.00%	98.00%	26,509	189	1,872	140	93.33%	1,872	297	2,169
6530	Pin Oak II Apts.	22	22	66	182	4,003	100.00	12,008	90.91%	90.91%	11,311	180	546	63	95.45%	546	151-	395
6540	George Cisneros Apts.	55	55	165	168	9,250	100.00	27,750	100.00	100.00	26,011	159	168	164	99.39%	168	1,571-	1,402-
6550	Matt Garcia Apts.	55	49	147	194	9,503	89.09%	28,509	100.00	100.00	30,108	182		165	100.00	3,491-	1,892-	5,383-
6560	L. C. Rutledge Apts.	66	64	192	178	11,372	96.97%	34,115	90.91%	90.91%	27,202	154	3,731	177	89.39%	2,665	4,247-	1,582-
6570	T. L. Shaley Apts.	66	63	189	103	6,498	95.45%	19,493	84.85%	84.85%	20,124	114	2,269	176	88.89%	1,341	1,971	3,312
6580	Lila Cockrell Apts.	70	70	210	217	15,171	100.00	45,513	100.00	100.00	37,041	176		210	100.00		8,472-	8,472-
6590	O. P. Schnabel Apts.	70	69	207	172	11,845	98.57%	35,536	100.00	100.00	32,687	158	515	207	98.57%		2,849-	2,849-
Total		5,978	5,844	17,532	154	901,781	97.76%	2,705,343	92.57%	97.54%	2,551,498	155	142,497	16,673	92.97%	84,269	70,741-	13,527

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San Antonio Housing Authority
Public Housing
Group A
Revenue and Vacancy Loss Analysis
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		Budgeted							Actual							Rent Variance		
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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
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6108	Dr. Charles Andrews Apts.	52	50	150	154	7,713	96.15%	23,138	92.31%	92.31%	20,784	139	926	150	96.15%		2,354-	2,354-
6120	Villa Veramendi Apts.	166	165	495	131	21,618	99.40%	64,855	98.19%	98.19%	70,642	144	917	491	98.59%	524	6,311	6,835
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6126	Glen Park Apts.	26	26	78	83	2,158	100.00	6,475	100.00	100.00	7,589	100	166	76	97.44%	166	1,280	1,446
6129	Raymundo Rangel Apts	26	26	78	147	3,833	100.00	11,500	96.15%	96.15%	11,710	152	147	77	98.72%	147	357	505
6130	South San Apts	30	30	90	185	5,544	100.00	16,631	93.33%	93.33%	14,563	165	370	88	97.78%	370	1,699-	1,329-
6131	Blueridge 83 SF Homes						0.00		0.00	0.00	214-				0.00			
6135	Mirasol Homes Target Site	174	172	516	104	17,805	98.85%	53,416	98.28%	98.28%	55,969	108	414	518	99.23%	207-	2,346	2,139
6143	Christ The King	48	48	144	135	6,486	100.00	19,459	100.00	100.00	18,786	132	270	142	98.61%	270	402-	132-
6230	Sun Park Lane Apts.	65	65	195	250	16,250	100.00	48,750	100.00	100.00	47,713	246	250	194	99.49%	250	787-	537-
6240	Mission Park Apts.	100	99	297	171	16,910	99.00%	50,731	96.00%	96.00%	37,649	131	2,221	287	95.67%	1,708	11,373-	9,665-
6270	Parkview Apts.	153	152	456	204	31,048	99.35%	93,144	98.04%	98.04%	87,518	198	3,677	441	96.08%	3,070	2,556-	514
6280	Fair Avenue Apts.	216	213	639	253	53,785	98.61%	161,354	99.07%	99.07%	159,270	253	4,545	630	97.22%	2,273	189	2,461
6310	Riverside Apts.	74	73	219	152	11,076	98.65%	33,229	94.59%	94.59%	21,630	103	1,669	211	95.05%	1,214	10,385-	9,171-
6330	Linda Lou A & B Apts.	10	9	27	201	1,812	90.00%	5,437	100.00	100.00	6,036	201		30	100.00	604-	5-	610-
6332	Le Chalet Apts.	34	34	102	229	7,779	100.00	23,338	97.06%	97.06%	23,874	239	458	100	98.04%	458	994	1,452
6360	College Park Additions	78	77	231	214	16,453	98.72%	49,360	100.00	100.00	40,290	172		234	100.00	641-	9,711-	10,352-
6380	Jewett Circle Apts.	75	74	222	229	16,938	98.67%	50,814	98.67%	98.67%	53,675	246	1,602	218	96.89%	916	3,777	4,693
6390	Kenwood North Apts.	53	52	156	272	14,145	98.11%	42,434	115.09	98.39%	45,103	245	6,800-	184	115.72	7,616-	4,947-	12,563-
6400	Midway Apts.	20	20	60	325	6,508	100.00	19,525	100.00	100.00	13,044	217		60	100.00		6,481-	6,481-

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San Antonio Housing Authority
Public Housing
Group A
Revenue and Vacancy Loss Analysis
As of 9/30/2017

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		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 %								
6420	W. C. White Apts.	75	74	222	200	14,800	98.67%	44,400	100.00	100.00	42,032	188	400	223	99.11%	200-	2,568-	2,768-
6430	Highview Apts.	68	65	195	228	14,832	95.59%	44,495	95.59%	95.59%	43,567	229	3,195	190	93.14%	1,141	213	1,354
6450	Park Square Apts.	26	26	78	240	6,250	100.00	18,750	88.46%	88.46%	14,470	204	1,683	71	91.03%	1,683	2,597-	914-
6460	Kenwood Manor Apts.	9	9	27	74	667	100.00	2,000	0.00	0.00	1,378		2,000		0.00	2,000		2,000
6470	Westway Apts.	152	145	435	104	15,104	95.39%	45,311	94.08%	94.08%	39,650	94	3,438	423	92.76%	1,247	4,413-	3,167-
6500	F. J. Furey Apts.	66	64	192	104	6,676	96.97%	20,028	92.42%	92.42%	25,152	138	1,669	182	91.92%	1,043	6,168	7,211
6510	H. B. Gonzalez Apts.	51	51	153	196	10,000	100.00	30,000	80.39%	95.35%	18,231	166	8,431	110	71.90%	8,431	3,338-	5,094
6520	W. R. Sinkin Apts.	50	50	150	187	9,362	100.00	28,085	98.00%	98.00%	26,509	189	1,872	140	93.33%	1,872	297	2,169
6530	Pin Oak II Apts.	22	22	66	182	4,003	100.00	12,008	90.91%	90.91%	11,311	180	546	63	95.45%	546	151-	395
6540	George Cisneros Apts.	55	55	165	168	9,250	100.00	27,750	100.00	100.00	26,011	159	168	164	99.39%	168	1,571-	1,402-
6550	Matt Garcia Apts.	55	49	147	194	9,503	89.09%	28,509	100.00	100.00	30,108	182		165	100.00	3,491-	1,892-	5,383-
6580	Lila Cockrell Apts.	70	70	210	217	15,171	100.00	45,513	100.00	100.00	37,041	176		210	100.00		8,472-	8,472-
Total		2,870	2,811	8,433	161	452,110	97.94%	1,356,329	96.38%	101.22	1,335,747	166	47,133	8,252	95.84%	21,785	39	21,824

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D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Public Housing
Group B
Revenue and Vacancy Loss Analysis
As of 9/30/2017

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
6010	Alazan-Apache Courts	685	673	2,019	113	75,916	98.25%	227,747	92.99%	93.13%	231,507	120	15,002	1,922	93.53%	10,945	14,705	25,650
6050	Lincoln Heights	338	326	978	121	39,446	96.45%	118,338	89.35%	91.52%	137,237	151	12,463	911	89.84%	8,107	27,006	35,113
6127	Guadalupe Homes	56	55	165	140	7,720	98.21%	23,159	91.07%	91.07%	22,821	143	1,123	160	95.24%	702	363	1,065
6136	Springview	182	173	519	218	37,629	95.05%	112,886	93.41%	93.41%	94,781	187	8,701	506	92.67%	2,821	15,284-	12,463-
6180	Victoria Plaza Apts.	185	181	543	72	13,027	97.84%	39,080	5.95%	91.67%	58,038	379	28,932	153	27.57%	28,068	47,027	75,095
6190	Villa Tranchese Apts.	201	192	576	241	46,189	95.52%	138,568	99.00%	99.00%	144,994	242	1,203	598	99.17%	5,293-	1,133	4,159-
6220	Villa Hermosa Apts.	66	65	195	338	21,938	98.48%	65,813	98.48%	98.48%	45,082	236	2,363	191	96.46%	1,350	19,381-	18,031-
6260	Tarry Towne Apts.	98	97	291	327	31,705	98.98%	95,116	97.96%	97.96%	84,835	295	1,961	288	97.96%	981	9,301-	8,320-
6290	Blanco Apts.	100	99	297	245	24,294	99.00%	72,881	98.00%	98.00%	73,215	248	1,227	295	98.33%	491	825	1,316
6300	Lewis Chatham Apts.	119	118	354	241	28,426	99.16%	85,279	97.48%	97.48%	79,473	230	2,891	345	96.64%	2,168	3,637-	1,469-
6320	Madonna Apts.	60	60	180	323	19,378	100.00	58,135	100.00	100.00	46,875	260		180	100.00		11,260-	11,260-
6322	Sahara-Ramsey Apts.	16	16	48	299	4,792	100.00	14,375	100.00	100.00	16,421	349	299	47	97.92%	299	2,345	2,645
6331	Escondida Apts.	20	20	60	340	6,801	100.00	20,402	100.00	100.00	13,850	231		60	100.00		6,552-	6,552-
6333	Williamsburg Apts.	15	15	45	314	4,711	100.00	14,133	100.00	100.00	8,130	181		45	100.00		6,003-	6,003-
6340	Cheryl West Apts.	82	79	237	160	12,660	96.34%	37,979	96.34%	96.34%	41,510	184	3,205	226	91.87%	1,763	5,293	7,056
6350	Village East Apts.	24	24	72	222	5,328	100.00	15,983	95.83%	95.83%	8,885	129	666	69	95.83%	666	6,432-	5,766-
6352	Olive Park Apts.	26	26	78	208	5,408	100.00	16,225	92.31%	92.31%	12,810	178	1,248	72	92.31%	1,248	2,167-	919-
6410	San Pedro Arms Apts.	16	16	48	266	4,260	100.00	12,779	100.00	100.00	11,106	231		48	100.00		1,673-	1,673-
6440	Cross Creek Apts.	66	61	183	144	8,769	92.42%	26,308	77.27%	77.27%	21,887	134	5,032	163	82.32%	2,875	1,546-	1,329
6480	Marie McGuire Apts.	63	62	186	265	16,419	98.41%	49,258	100.00	100.00	45,547	248	1,324	184	97.35%	530	3,182-	2,652-
6490	M. C. Beldon Apts.	35	34	102	151	5,143	97.14%	15,428	94.29%	94.29%	17,618	182	1,210	97	92.38%	756	2,947	3,703
6560	L. C. Rutledge Apts.	66	64	192	178	11,372	96.97%	34,115	90.91%	90.91%	27,202	154	3,731	177	89.39%	2,665	4,247-	1,582-
6570	T. L. Shaley Apts.	66	63	189	103	6,498	95.45%	19,493	84.85%	84.85%	20,124	114	2,269	176	88.89%	1,341	1,971	3,312

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J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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San Antonio Housing Authority
Public Housing
Group B
Revenue and Vacancy Loss Analysis
As of 9/30/2017

		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
6590	O. P. Schnabel Apts.	70	69	207	172	11,845	98.57%	35,536	100.00	100.00	32,687	158	515	207	98.57%		2,849-	2,849-
	Total	2,655	2,588	7,764	174	449,672	97.48%	1,349,015	87.80%	93.15%	1,296,634	188	95,365	7,120	89.39%	62,484	10,103	72,587

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San Antonio Housing Authority
Public Housing
Outside Managed Properties
Revenue and Vacancy Loss Analysis
As of 9/30/2017

		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	49	147			98.00%		94.00%	94.00%	13,367-	94-		142	94.67%		13,367-	13,367-
537	San Juan Square	46	46	138			100.00		93.48%	93.48%	882-	7-		129	93.48%		882-	882-
538	The Alhambra	14	14	42			100.00		100.00	100.00				42	100.00			
541	HemisView Village	49	48	144			97.96%		100.00	100.00	4,409-	30-		145	98.64%		4,409-	4,409-
549	Converse Ranch I	25	24	72			96.00%		92.00%	92.00%	14,754-	214-		69	92.00%		14,754-	14,754-
550	Midcrown Seniors Pavillion	39	38	114			97.44%		100.00	100.00				114	97.44%			
551	Converse Ranch II	21	20	60			95.24%		100.00	100.00	12,232-	201-		61	96.83%		12,232-	12,232-
552	San Juan Square II	48	47	141			97.92%		100.00	100.00	3,614-	25-		142	98.61%		3,614-	3,614-
553	Sutton Oaks Phase I	49	48	144			97.96%		91.84%	91.84%	25,935-	191-		136	92.52%		25,935-	25,935-
555	Gardens at San Juan Square	63	62	186			98.41%		93.65%	93.65%	480-	3-		178	94.18%		480-	480-
556	The Park at Sutton Oaks	49	49	147			100.00		100.00	100.00	5,210-	36-		143	97.28%		5,210-	5,210-
Total		453	445	1,335			98.23%		96.47%	100.00	80,883-	62-		1,301	95.73%		80,883-	80,883-

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San Antonio Housing Authority
Beacon
Revenue and Vacancy Loss Analysis
As of 9/30/2017

		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	192	576			96.00%		96.00%	96.00%	384,785	662		581	96.83%		384,785	384,785
112	SAHFC Burning Tree	108	107	321			99.07%		92.59%	92.59%	203,570	659		309	95.37%		203,570	203,570
113	SAHFC Castlepoint	220	210	630	536	112,460	95.45%	337,380	95.91%	95.91%	351,744	561	17,673	627	95.00%	1,591	15,954	17,545
114	SAHFC Encanta Villas	56	55	165	725	39,875	98.21%	119,625	96.43%	96.43%	118,976	725	2,900	164	97.62%	725	75	800
140	SAHFC Vera Cruz	29	25	75			86.21%		100.00	100.00	42,451	505		84	96.55%		42,451	42,451
141	Homestead	157	151	453	561	84,663	96.18%	253,988	93.63%	93.63%	244,658	552	15,699	443	94.06%	5,607	3,723-	1,884
315440	Villa De Valencia	104	96	288			92.31%		93.27%	93.27%	186,762	633		295	94.55%		186,762	186,762
465450	Reagan West Apts.	15	14	42			93.33%		100.00	100.00	20,835	463		45	100.00		20,835	20,835
1065120	Sunshine Plaza	100	98	294	610	59,800	98.00%	179,399	96.00%	96.00%	186,258	649	7,933	287	95.67%	4,271	11,131	15,402
1075130	Pecan Hill	100	100	300	715	71,535	100.00	214,605	99.00%	99.00%	216,370	726	1,431	298	99.33%	1,431	3,196	4,627
1205340	SAHDC Dietrich Road	30	29	87	615	17,835	96.67%	53,505	100.00	100.00	52,238	600	1,845	87	96.67%		1,267-	1,267-
1215151	Converse Ranch II - PH	21	20	60			95.24%		95.24%	95.24%	18,689	311		60	95.24%		18,689	18,689
1215152	Converse Ranch II - Market	83	79	237			95.18%		93.98%	93.98%	200,010	866		231	92.77%		200,010	200,010
1335211	SAHFC La Providencia	90	87	261	502	43,674	96.67%	131,022	96.67%	96.67%	126,563	504	9,538	251	92.96%	5,020	561	5,581
1355290	SAHFC Towering Oaks Apts.	128	121	363			94.53%		95.31%	95.31%	294,148	801		367	95.57%		294,148	294,148
1375280	SAHFC Churchhill Estate Apts	40	39	117	790	30,794	97.50%	92,381	97.50%	97.50%	95,866	812	1,579	118	98.33%	790-	2,696	1,906
1425475	SAHDC Bella Claire Apts.	67	63	189	569	35,826	94.03%	107,477	98.51%	98.51%	112,437	574	2,843	196	97.51%	3,981-	980	3,001-
2095265	Sendero I PFC (Crown Meadows)	192	188	564			97.92%		98.44%	98.44%	529,827	934		567	98.44%		529,827	529,827
2145149	Converse Ranch I - PH	25	24	72			96.00%		92.00%	92.00%	16,209	235		69	92.00%		16,209	16,209
2145150	Converse Ranch I - Market	99	97	291			97.98%		94.95%	94.95%	242,694	861		282	94.95%		242,694	242,694
2375630	SH/CH PFC Cottage Creek						0.00		0.00	81.03%	455,022	715		636	0.00		455,022	455,022
2385640	SH/CH PFC Cottage Creek II						0.00		0.00	91.84%	334,101	626		534	0.00		334,101	334,101
2395485	SH/CH PFC Courtland Heights						0.00		0.00	96.43%	132,637	829		160	0.00		132,637	132,637
2495650	Woodhill Apts. PFC	532	462	1,386			86.84%		85.71%	85.71%	1,205,352	878		1,373	86.03%		1,205,352	1,205,352

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K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Beacon
Revenue and Vacancy Loss Analysis
As of 9/30/2017

	Budgeted							Actual							Rent Variance		
	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
								Current Month									
Total	2,396	2,257	6,771	220	496,461	94.20%	1,489,382	111.98	121.08	5,772,200	863	61,441	8,064	112.19	13,874	4,296,693	4,310,567

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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 9/30/2017

		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 %								
112	SAHFC Burning Tree	108	107	321			99.07%		92.59%	92.59%	203,570	659		309	95.37%		203,570	203,570
113	SAHFC Castlepoint	220	210	630	536	112,460	95.45%	337,380	95.91%	95.91%	351,744	561	17,673	627	95.00%	1,591	15,954	17,545
114	SAHFC Encanta Villas	56	55	165	725	39,875	98.21%	119,625	96.43%	96.43%	118,976	725	2,900	164	97.62%	725	75	800
141	Homestead	157	151	453	561	84,663	96.18%	253,988	93.63%	93.63%	244,658	552	15,699	443	94.06%	5,607	3,723-	1,884
315440	Villa De Valencia	104	96	288			92.31%		93.27%	93.27%	186,762	633		295	94.55%		186,762	186,762
1065120	Sunshine Plaza	100	98	294	610	59,800	98.00%	179,399	96.00%	96.00%	186,258	649	7,933	287	95.67%	4,271	11,131	15,402
1075130	Pecan Hill	100	100	300	715	71,535	100.00	214,605	99.00%	99.00%	216,370	726	1,431	298	99.33%	1,431	3,196	4,627
1205340	SAHDC Dietrich Road	30	29	87	615	17,835	96.67%	53,505	100.00	100.00	52,238	600	1,845	87	96.67%		1,267-	1,267-
1335211	SAHFC La Providencia	90	87	261	502	43,674	96.67%	131,022	96.67%	96.67%	126,563	504	9,538	251	92.96%	5,020	561	5,581
1375280	SAHFC Churchill Estate Apts	40	39	117	790	30,794	97.50%	92,381	97.50%	97.50%	95,866	812	1,579	118	98.33%	790-	2,696	1,906
1425475	SAHDC Bella Claire Apts.	67	63	189	569	35,826	94.03%	107,477	98.51%	98.51%	112,437	574	2,843	196	97.51%	3,981-	980	3,001-
Total		1,072	1,035	3,105	480	496,461	96.55%	1,489,382	95.71%	100.00	1,895,443	658	61,441	3,075	95.62%	13,874	419,935	433,809

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Beacon
Outside Managed Properties
Revenue and Vacancy Loss Analysis
As of 9/30/2017

		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	192	576			96.00%		96.00%	96.00%	384,785	662		581	96.83%		384,785	384,785
140	SAHFC Vera Cruz	29	25	75			86.21%		100.00	100.00	42,451	505		84	96.55%		42,451	42,451
465450	Reagan West Apts.	15	14	42			93.33%		100.00	100.00	20,835	463		45	100.00		20,835	20,835
1215151	Converse Ranch II - PH	21	20	60			95.24%		95.24%	95.24%	18,689	311		60	95.24%		18,689	18,689
1215152	Converse Ranch II - Market	83	79	237			95.18%		93.98%	93.98%	200,010	866		231	92.77%		200,010	200,010
1355290	SAHFC Towering Oaks Apts.	128	121	363			94.53%		95.31%	95.31%	294,148	801		367	95.57%		294,148	294,148
2095265	Sendero I PFC (Crown Meadows)	192	188	564			97.92%		98.44%	98.44%	529,827	934		567	98.44%		529,827	529,827
2145149	Converse Ranch I - PH	25	24	72			96.00%		92.00%	92.00%	16,209	235		69	92.00%		16,209	16,209
2145150	Converse Ranch I - Market	99	97	291			97.98%		94.95%	94.95%	242,694	861		282	94.95%		242,694	242,694
2375630	SH/CH PFC Cottage Creek						0.00		0.00	81.03%	455,022	715		636	0.00		455,022	455,022
2385640	SH/CH PFC Cottage Creek II						0.00		0.00	91.84%	334,101	626		534	0.00		334,101	334,101
2395485	SH/CH PFC Courtland Heights						0.00		0.00	96.43%	132,637	829		160	0.00		132,637	132,637
2495650	Woodhill Apts. PFC	532	462	1,386			86.84%		85.71%	85.71%	1,205,352	878		1,373	86.03%		1,205,352	1,205,352
Total		1,324	1,222	3,666			92.30%		125.15	138.14	3,876,758	1,072		4,989	125.60		3,876,758	3,876,758

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

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	506,746	0	0	0	83,889
Alazan-Apache Courts	87,310	0	0	0	6,429
Blanco Apts.	4,372	0	0	0	1,057
Cassiano Homes	30,464	0	0	0	4,544
Cheryl West Apts.	3,542	0	0	0	2,173
Christ The King	1,000	0	0	0	693
College Park Additions	2,050	0	0	0	1,284
Converse Ranch I	(499)	0	0	0	(499)
Converse Ranch II	59	0	0	0	0
Cross Creek Apts.	12,147	0	0	0	3,175
Dr. Charles Andrews Apts.	3,474	0	0	0	1,240
Escondida Apts.	552	0	0	0	478
F. J. Furey Apts.	6,186	0	0	0	341
Fair Avenue Apts.	19,557	0	0	0	4,874
Frank Hornsby	2,444	0	0	0	71
George Cisneros Apts.	577	0	0	0	(398)
Glen Park Apts.	3,447	0	0	0	1,311
Guadalupe Homes	13,825	0	0	0	6,688
H. B. Gonzalez Apts.	653	0	0	0	652
HemisView Village	669	0	0	0	0
Highview Apts.	35,899	0	0	0	(171)
Jewett Circle Apts.	2,962	0	0	0	1,384
Kenwood Manor Apts.	(692)	0	0	0	(692)
Kenwood North Apts.	4,380	0	0	0	1,938
L. C. Rutledge Apts.	5,748	0	0	0	3,653
Le Chalet Apts.	2,210	0	0	0	2,100

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	506,746	422,857
Alazan-Apache Courts	87,310	80,881
Blanco Apts.	4,372	3,315
Cassiano Homes	30,464	25,920
Cheryl West Apts.	3,542	1,369
Christ The King	1,000	307
College Park Additions	2,050	766
Converse Ranch I	(499)	0
Converse Ranch II	59	59
Cross Creek Apts.	12,147	8,972
Dr. Charles Andrews Apts.	3,474	2,234
Escondida Apts.	552	74
F. J. Furey Apts.	6,186	5,845
Fair Avenue Apts.	19,557	14,684
Frank Hornsby	2,444	2,374
George Cisneros Apts.	577	975
Glen Park Apts.	3,447	2,136
Guadalupe Homes	13,825	7,137
H. B. Gonzalez Apts.	653	1
HemisView Village	669	669
Highview Apts.	35,899	36,070
Jewett Circle Apts.	2,962	1,579
Kenwood Manor Apts.	(692)	0
Kenwood North Apts.	4,380	2,442
L. C. Rutledge Apts.	5,748	2,095
Le Chalet Apts.	2,210	110

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

Lewis Chatham Apts.		7,678	0	0	0	2,052
Lila Cockrell Apts.		2,184	0	0	0	869
Lincoln Heights		21,967	0	0	0	4,057
Linda Lou A & B Apts.		1,957	0	0	0	1,088
M. C. Beldon Apts.		6,397	0	0	0	3,900
Madonna Apts.		8,707	0	0	0	4,504
Marie McGuire Apts.		1,744	0	0	0	(893)
Matt Garcia Apts.		3,552	0	0	0	1,697
Midcrown Seniors Pavillion		(40)	0	0	0	(40)
Midway Apts.		121	0	0	0	(98)
Mirasol Homes Target Site		13,937	0	0	0	2,752
Mission Park Apts.		11,584	0	0	0	5,056
O. P. Schnabel Apts.		2,056	0	0	0	601
Olive Park Apts.		3,281	0	0	0	411
Park Square Apts.		2,483	0	0	0	(1,774)
Parkview Apts.		13,801	0	0	0	204
Pin Oak I		1,994	0	0	0	1,907
Pin Oak II Apts.		440	0	0	0	(50)
Raymundo Rangel Apts		381	0	0	0	31
Refugio		6,480	0	0	0	(140)
Riverside Apts.		9,772	0	0	0	2,534
S. J. Sutton Homes		(24)	0	0	0	(24)
Sahara-Ramsey Apts.		1,556	0	0	0	545
San Juan Homes		(234)	0	0	0	(467)
San Juan Square		967	0	0	0	0
San Juan Square II		(906)	0	0	0	(1,491)
San Pedro Arms Apts.		1,178	0	0	0	679
Scattered Sites		35,960	0	0	0	6,089
South San Apts		898	0	0	0	(1,178)
Springview		18,603	0	0	0	9,510
Sun Park Lane Apts.		6,037	0	0	0	3,090
Sutton Oaks Phase I		1,272	0	0	0	(68)
T. L. Shaley Apts.		6,840	0	0	0	677
Tarry Towne Apts.		6,768	0	0	0	4,564
Victoria Plaza Apts.		13,147	0	0	0	5,619
Villa Hermosa Apts.		1,466	0	0	0	385
Villa Tranchese Apts.		6,145	0	0	0	3,069
Villa Veramendi Apts.		23,832	0	0	0	8,389

Lewis Chatham Apts.	7,678	5,626
Lila Cockrell Apts.	2,184	1,315
Lincoln Heights	21,967	17,910
Linda Lou A & B Apts.	1,957	869
M. C. Beldon Apts.	6,397	2,497
Madonna Apts.	8,707	4,203
Marie McGuire Apts.	1,744	2,637
Matt Garcia Apts.	3,552	1,855
Midcrown Seniors Pavillion	(40)	0
Midway Apts.	121	219
Mirasol Homes Target Site	13,937	11,185
Mission Park Apts.	11,584	6,528
O. P. Schnabel Apts.	2,056	1,455
Olive Park Apts.	3,281	2,870
Park Square Apts.	2,483	4,257
Parkview Apts.	13,801	13,598
Pin Oak I	1,994	87
Pin Oak II Apts.	440	489
Raymundo Rangel Apts	381	350
Refugio	6,480	6,620
Riverside Apts.	9,772	7,237
S. J. Sutton Homes	(24)	0
Sahara-Ramsey Apts.	1,556	1,011
San Juan Homes	(234)	234
San Juan Square	967	967
San Juan Square II	(906)	584
San Pedro Arms Apts.	1,178	499
Scattered Sites	35,960	29,871
South San Apts	898	2,076
Springview	18,603	9,093
Sun Park Lane Apts.	6,037	2,947
Sutton Oaks Phase I	1,272	1,340
T. L. Shaley Apts.	6,840	6,162
Tarry Towne Apts.	6,768	2,204
Victoria Plaza Apts.	13,147	7,528
Villa Hermosa Apts.	1,466	1,081
Villa Tranchese Apts.	6,145	3,076
Villa Veramendi Apts.	23,832	15,443

Village East Apts.	○	800	0	0	0	(2,358)
Villas de Fortuna 46 SF Homes	○	(591)	0	0	0	(591)
W. C. White Apts.	○	1,036	0	0	0	1,036
W. R. Sinkin Apts.	○	3,390	0	0	0	1,471
Westway Apts.	◐	21,142	0	0	0	(19,148)
Wheatley Courts	○	(7,278)	0	0	0	(7,278)
Williamsburg Apts.	○	169	0	0	0	169
The Park at Sutton Oaks	○	334	0	0	0	(87)
Gardens at San Juan Square	◑	1,134	0	0	0	0
East Meadows		296	0	0	0	296
A/R-Tenant Sec Deposits		1,950	0	0	0	(2,993)
Alazan-Apache Courts	●	1,473	0	0	0	(206)
Cassiano Homes	○	(102)	0	0	0	(366)
Cheryl West Apts.	◐	123	0	0	0	0
College Park Additions		251	0	0	0	(50)
Cross Creek Apts.		(208)	0	0	0	(208)
Escondida Apts.	○	(150)	0	0	0	(150)
Fair Avenue Apts.	◐	200	0	0	0	0
Frank Hornsby	◐	150	0	0	0	(25)
H. B. Gonzalez Apts.	◑	150	0	0	0	150
HemisView Village		(1,429)	0	0	0	(1,429)
Kenwood North Apts.	◑	63	0	0	0	63
L. C. Rutledge Apts.		50	0	0	0	0
Le Chalet Apts.	◐	165	0	0	0	(3)
Lincoln Heights	◐	55	0	0	0	(445)
M. C. Beldon Apts.		(47)	0	0	0	(47)
Madonna Apts.		(19)	0	0	0	(19)
Midcrown Seniors Pavillion		25	0	0	0	0
Mission Park Apts.	○	(57)	0	0	0	(57)
Parkview Apts.	○	(1)	0	0	0	(1)
Pin Oak I		257	0	0	0	94
Refugio		(150)	0	0	0	(150)
Riverside Apts.	◑	150	0	0	0	0
San Juan Square		(150)	0	0	0	(150)
San Juan Square II		(4)	0	0	0	(4)
Scattered Sites	◐	108	0	0	0	89
Springview	◐	(90)	0	0	0	(90)
T. L. Shaley Apts.		150	0	0	0	63

Village East Apts.	800	3,158
Villas de Fortuna 46 SF Homes	(591)	0
W. C. White Apts.	1,036	0
W. R. Sinkin Apts.	3,390	1,919
Westway Apts.	21,142	40,289
Wheatley Courts	(7,278)	0
Williamsburg Apts.	169	0
The Park at Sutton Oaks	334	421
Gardens at San Juan Square	1,134	1,134
East Meadows	296	0
A/R-Tenant Sec Deposits	1,950	5,044
Alazan-Apache Courts	1,473	1,679
Cassiano Homes	(102)	264
Cheryl West Apts.	123	123
College Park Additions	251	301
Cross Creek Apts.	(208)	0
Escondida Apts.	(150)	0
Fair Avenue Apts.	200	200
Frank Hornsby	150	175
H. B. Gonzalez Apts.	150	0
HemisView Village	(1,429)	0
Kenwood Manor Apts.	0	75
Kenwood North Apts.	63	0
L. C. Rutledge Apts.	50	50
Le Chalet Apts.	165	168
Lincoln Heights	55	500
M. C. Beldon Apts.	(47)	0
Madonna Apts.	(19)	0
Midcrown Seniors Pavillion	25	25
Mission Park Apts.	(57)	0
Parkview Apts.	(1)	0
Pin Oak I	257	163
Refugio	(150)	0
Riverside Apts.	150	150
San Juan Square	(150)	0
San Juan Square II	(4)	0
Scattered Sites	108	19
Springview	(90)	0

Victoria Plaza Apts.	 (148)	0	0	0	(148)
Villa Hermosa Apts.	(50)	0	0	0	(50)
Villa Tranchese Apts.	(18)	0	0	0	(168)
Villa Veramendi Apts.	143	0	0	0	143
Village East Apts.	 100	0	0	0	(67)
Villas de Fortuna 46 SF Homes	 400	0	0	0	0
W. C. White Apts.	 (49)	0	0	0	(49)
Westway Apts.	 582	0	0	0	432
Wheatley Courts	27	0	0	0	(147)
Grand Total	508,696	0	0	0	80,896

Sun Park Lane Apts.	0	25
T. L. Shaley Apts.	150	87
Victoria Plaza Apts.	(148)	0
Villa Hermosa Apts.	(50)	0
Villa Tranchese Apts.	(18)	150
Villa Veramendi Apts.	143	0
Village East Apts.	100	167
Villas de Fortuna 46 SF Homes	400	400
W. C. White Apts.	(49)	0
Westway Apts.	582	150
Wheatley Courts	27	173
Grand Total	508,696	427,900

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C1 - Public Housing

Select Group

PH - Group A

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	268,496	0	0	0	32,520
Cassiano Homes	30,464	0	0	0	4,544
Christ The King	1,000	0	0	0	693
College Park Additions	2,050	0	0	0	1,284
Dr. Charles Andrews Apts.	3,474	0	0	0	1,240
F. J. Furey Apts.	6,186	0	0	0	341
Fair Avenue Apts.	19,557	0	0	0	4,874
Frank Hornsby	2,444	0	0	0	71
George Cisneros Apts.	577	0	0	0	(398)
Glen Park Apts.	3,447	0	0	0	1,311
H. B. Gonzalez Apts.	653	0	0	0	652
Highview Apts.	35,899	0	0	0	(171)
Jewett Circle Apts.	2,962	0	0	0	1,384
Kenwood Manor Apts.	(692)	0	0	0	(692)
Kenwood North Apts.	4,380	0	0	0	1,938
Le Chalet Apts.	2,210	0	0	0	2,100
Lila Cockrell Apts.	2,184	0	0	0	869
Linda Lou A & B Apts.	1,957	0	0	0	1,088
Matt Garcia Apts.	3,552	0	0	0	1,697
Midway Apts.	121	0	0	0	(98)
Mirasol Homes Target Site	13,937	0	0	0	2,752
Mission Park Apts.	11,584	0	0	0	5,056
Park Square Apts.	2,483	0	0	0	(1,774)
Parkview Apts.	13,801	0	0	0	204
Pin Oak I	1,994	0	0	0	1,907
Pin Oak II Apts.	440	0	0	0	(50)

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	268,496	235,976
Cassiano Homes	30,464	25,920
Christ The King	1,000	307
College Park Additions	2,050	766
Dr. Charles Andrews Apts.	3,474	2,234
F. J. Furey Apts.	6,186	5,845
Fair Avenue Apts.	19,557	14,684
Frank Hornsby	2,444	2,374
George Cisneros Apts.	577	975
Glen Park Apts.	3,447	2,136
H. B. Gonzalez Apts.	653	1
Highview Apts.	35,899	36,070
Jewett Circle Apts.	2,962	1,579
Kenwood Manor Apts.	(692)	0
Kenwood North Apts.	4,380	2,442
Le Chalet Apts.	2,210	110
Lila Cockrell Apts.	2,184	1,315
Linda Lou A & B Apts.	1,957	869
Matt Garcia Apts.	3,552	1,855
Midway Apts.	121	219
Mirasol Homes Target Site	13,937	11,185
Mission Park Apts.	11,584	6,528
Park Square Apts.	2,483	4,257
Parkview Apts.	13,801	13,598
Pin Oak I	1,994	87
Pin Oak II Apts.	440	489

Legend:

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

Conditional Formatting:

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

Raymundo Rangel Apts		381	0	0	0	31
Riverside Apts.		9,772	0	0	0	2,534
S. J. Sutton Homes		(24)	0	0	0	(24)
Scattered Sites		35,960	0	0	0	6,089
South San Apts		898	0	0	0	(1,178)
Sun Park Lane Apts.		6,037	0	0	0	3,090
Villa Veramendi Apts.		23,832	0	0	0	8,389
Villas de Fortuna 46 SF Homes		(591)	0	0	0	(591)
W. C. White Apts.		1,036	0	0	0	1,036
W. R. Sinkin Apts.		3,390	0	0	0	1,471
Westway Apts.		21,142	0	0	0	(19,148)
A/R-Tenant Sec Deposits		2,410	0	0	0	420
Cassiano Homes		(102)	0	0	0	(366)
College Park Additions		251	0	0	0	(50)
Fair Avenue Apts.		200	0	0	0	0
Frank Hornsby		150	0	0	0	(25)
H. B. Gonzalez Apts.		150	0	0	0	150
Kenwood North Apts.		63	0	0	0	63
Le Chalet Apts.		165	0	0	0	(3)
Mission Park Apts.		(57)	0	0	0	(57)
Parkview Apts.		(1)	0	0	0	(1)
Pin Oak I		257	0	0	0	94
Riverside Apts.		150	0	0	0	0
Scattered Sites		108	0	0	0	89
Villa Veramendi Apts.		143	0	0	0	143
Villas de Fortuna 46 SF Homes		400	0	0	0	0
W. C. White Apts.		(49)	0	0	0	(49)
Westway Apts.		582	0	0	0	432
Grand Total		270,906	0	0	0	32,940

Raymundo Rangel Apts	381	350
Riverside Apts.	9,772	7,237
S. J. Sutton Homes	(24)	0
Scattered Sites	35,960	29,871
South San Apts	898	2,076
Sun Park Lane Apts.	6,037	2,947
Villa Veramendi Apts.	23,832	15,443
Villas de Fortuna 46 SF Homes	(591)	0
W. C. White Apts.	1,036	0
W. R. Sinkin Apts.	3,390	1,919
Westway Apts.	21,142	40,289
A/R-Tenant Sec Deposits	2,410	2,090
Cassiano Homes	(102)	264
College Park Additions	251	301
Fair Avenue Apts.	200	200
Frank Hornsby	150	175
H. B. Gonzalez Apts.	150	0
Kenwood Manor Apts.	0	75
Kenwood North Apts.	63	0
Le Chalet Apts.	165	168
Mission Park Apts.	(57)	0
Parkview Apts.	(1)	0
Pin Oak I	257	163
Riverside Apts.	150	150
Scattered Sites	108	19
Sun Park Lane Apts.	0	25
Villa Veramendi Apts.	143	0
Villas de Fortuna 46 SF Homes	400	400
W. C. White Apts.	(49)	0
Westway Apts.	582	150
Grand Total	270,906	238,066

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C1 - Public Housing

Select Group

PH - Group B

Select Fiscal Year

17

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TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	228,485	0	0	0	53,398
Alazan-Apache Courts	87,310	0	0	0	6,429
Blanco Apts.	4,372	0	0	0	1,057
Cheryl West Apts.	3,542	0	0	0	2,173
Cross Creek Apts.	12,147	0	0	0	3,175
Escondida Apts.	552	0	0	0	478
Guadalupe Homes	13,825	0	0	0	6,688
L. C. Rutledge Apts.	5,748	0	0	0	3,653
Lewis Chatham Apts.	7,678	0	0	0	2,052
Lincoln Heights	21,967	0	0	0	4,057
M. C. Beldon Apts.	6,397	0	0	0	3,900
Madonna Apts.	8,707	0	0	0	4,504
Marie McGuire Apts.	1,744	0	0	0	(893)
O. P. Schnabel Apts.	2,056	0	0	0	601
Olive Park Apts.	3,281	0	0	0	411
Sahara-Ramsey Apts.	1,556	0	0	0	545
San Juan Homes	(234)	0	0	0	(467)
San Pedro Arms Apts.	1,178	0	0	0	679
Springview	18,603	0	0	0	9,510
T. L. Shaley Apts.	6,840	0	0	0	677
Tarry Towne Apts.	6,768	0	0	0	4,564
Victoria Plaza Apts.	13,147	0	0	0	5,619
Villa Hermosa Apts.	1,466	0	0	0	385
Villa Tranchese Apts.	6,145	0	0	0	3,069
Village East Apts.	800	0	0	0	(2,358)
Wheatley Courts	(7,278)	0	0	0	(7,278)

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	228,485	175,087
Alazan-Apache Courts	87,310	80,881
Blanco Apts.	4,372	3,315
Cheryl West Apts.	3,542	1,369
Cross Creek Apts.	12,147	8,972
Escondida Apts.	552	74
Guadalupe Homes	13,825	7,137
L. C. Rutledge Apts.	5,748	2,095
Lewis Chatham Apts.	7,678	5,626
Lincoln Heights	21,967	17,910
M. C. Beldon Apts.	6,397	2,497
Madonna Apts.	8,707	4,203
Marie McGuire Apts.	1,744	2,637
O. P. Schnabel Apts.	2,056	1,455
Olive Park Apts.	3,281	2,870
Sahara-Ramsey Apts.	1,556	1,011
San Juan Homes	(234)	234
San Pedro Arms Apts.	1,178	499
Springview	18,603	9,093
T. L. Shaley Apts.	6,840	6,162
Tarry Towne Apts.	6,768	2,204
Victoria Plaza Apts.	13,147	7,528
Villa Hermosa Apts.	1,466	1,081
Villa Tranchese Apts.	6,145	3,076
Village East Apts.	800	3,158
Wheatley Courts	(7,278)	0

Legend:

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

Conditional Formatting:

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

Williamsburg Apts.	○	169	0	0	0	169
A/R-Tenant Sec Deposits		1,248	0	0	0	(1,681)
Alazan-Apache Courts	●	1,473	0	0	0	(206)
Cheryl West Apts.	○	123	0	0	0	0
Cross Creek Apts.		(208)	0	0	0	(208)
Escondida Apts.	○	(150)	0	0	0	(150)
L. C. Rutledge Apts.		50	0	0	0	0
Lincoln Heights	○	55	0	0	0	(445)
M. C. Beldon Apts.		(47)	0	0	0	(47)
Madonna Apts.		(19)	0	0	0	(19)
Springview	○	(90)	0	0	0	(90)
T. L. Shaley Apts.		150	0	0	0	63
Victoria Plaza Apts.	○	(148)	0	0	0	(148)
Villa Hermosa Apts.		(50)	0	0	0	(50)
Villa Tranchese Apts.		(18)	0	0	0	(168)
Village East Apts.	○	100	0	0	0	(67)
Wheatley Courts		27	0	0	0	(147)
Grand Total		229,733	0	0	0	51,717

Williamsburg Apts.	169	0
A/R-Tenant Sec Deposits	1,248	2,929
Alazan-Apache Courts	1,473	1,679
Cheryl West Apts.	123	123
Cross Creek Apts.	(208)	0
Escondida Apts.	(150)	0
L. C. Rutledge Apts.	50	50
Lincoln Heights	55	500
M. C. Beldon Apts.	(47)	0
Madonna Apts.	(19)	0
Springview	(90)	0
T. L. Shaley Apts.	150	87
Victoria Plaza Apts.	(148)	0
Villa Hermosa Apts.	(50)	0
Villa Tranchese Apts.	(18)	150
Village East Apts.	100	167
Wheatley Courts	27	173
Grand Total	229,733	178,015

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

(All)

Select Fiscal Year

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TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R - Tenant Bad Debt	3	0	0	0	0
Woodhill Apts. PFC	3	0	0	0	0
A/R Tenant Dwelling Rents	109,392	0	0	0	59,484
Homestead	31,157	0	0	0	24,471
Pecan Hill	(0)	0	0	0	(802)
SAHDC Bella Claire Apts.	5,344	0	0	0	3,092
SAHDC Dietrich Road	6,948	0	0	0	(704)
SAHFC Burning Tree	9,544	0	0	0	9,544
SAHFC Castlepoint	15,325	0	0	0	13,147
SAHFC Churchill Estate Apts	8,830	0	0	0	723
SAHFC Encanta Villas	20,618	0	0	0	11,025
SAHFC La Providencia	4,805	0	0	0	(5,554)
Sunshine Plaza	3,133	0	0	0	857
Villa De Valencia	3,687	0	0	0	3,687
A/R-Tenant Sec Deposits	449,838	0	0	0	(6,523)
Converse Ranch II, LLC	28,900	0	0	0	0
Homestead	(277)	0	0	0	(375)
Pecan Hill	113	0	0	0	70
Reagan West Apts.	4,075	0	0	0	450
SAHDC Bella Claire Apts.	(150)	0	0	0	(150)
SAHDC Dietrich Road	300	0	0	0	0
SAHFC Castlepoint	(525)	0	0	0	(525)
SAHFC Encanta Villas	200	0	0	0	200
SAHFC La Providencia	1,155	0	0	0	330
SAHFC Monterrey Park	48,013	0	0	0	(235)
SAHFC Towering Oaks, LLC	26,754	0	0	0	(1,063)

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	109,392	49,907
Homestead	31,157	6,687
Pecan Hill	(0)	802
SAHDC Bella Claire Apts.	5,344	2,252
SAHDC Dietrich Road	6,948	7,652
SAHFC Burning Tree	9,544	
SAHFC Castlepoint	15,325	2,178
SAHFC Churchill Estate Apts	8,830	8,108
SAHFC Encanta Villas	20,618	9,593
SAHFC La Providencia	4,805	10,359
Sunshine Plaza	3,133	2,276
Villa De Valencia	3,687	0
A/R-Tenant Sec Deposits	449,838	456,511
Converse Ranch II, LLC	28,900	28,900
Homestead	(277)	98
Pecan Hill	113	43
Reagan West Apts.	4,075	3,625
SAHDC Bella Claire Apts.	(150)	0
SAHDC Dietrich Road	300	300
SAHFC Castlepoint	(525)	0
SAHFC Churchill Estate Apts	0	150
SAHFC Encanta Villas	200	0
SAHFC La Providencia	1,155	825
SAHFC Monterrey Park	48,013	48,248

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

SAHFC Vera Cruz	 4,671	0	0	0	400
SH/CH PFC Courtland Heights	 13,347	0	0	0	(448)
Sunshine Plaza	(405)	0	0	0	(405)
Villa De Valencia	 25,796	0	0	0	400
Woodhill Apts. PFC	 127,115	0	0	0	(3,103)
Converse Ranch I LLC	 31,040	0	0	0	0
Sendero I PFC (Crown Meadows)	 55,189	0	0	0	(2,101)
SH/CH PFC Cottage Creek	45,499	0	0	0	(3,586)
SH/CH PFC Cottage Creek II	39,029	0	0	0	3,617
Grand Total	559,232	0	0	0	52,961

SAHFC Towering Oaks, LLC	26,754	27,817
SAHFC Vera Cruz	4,671	4,271
SH/CH PFC Courtland Heights	13,347	13,795
Sunshine Plaza	(405)	0
Villa De Valencia	25,796	25,396
Woodhill Apts. PFC	127,115	130,217
Converse Ranch I LLC	31,040	31,040
Sendero I PFC (Crown Meadows)	55,189	57,290
SH/CH PFC Cottage Creek	45,499	49,085
SH/CH PFC Cottage Creek II	39,029	35,412
Grand Total	559,232	506,421

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	109,392	0	0	0	59,484
Homestead	31,157	0	0	0	24,471
Pecan Hill	(0)	0	0	0	(802)
SAHDC Bella Claire Apts.	5,344	0	0	0	3,092
SAHDC Dietrich Road	6,948	0	0	0	(704)
SAHFC Burning Tree	9,544	0	0	0	9,544
SAHFC Castlepoint	15,325	0	0	0	13,147
SAHFC Churchill Estate Apts	8,830	0	0	0	723
SAHFC Encanta Villas	20,618	0	0	0	11,025
SAHFC La Providencia	4,805	0	0	0	(5,554)
Sunshine Plaza	3,133	0	0	0	857
Villa De Valencia	3,687	0	0	0	3,687
A/R-Tenant Sec Deposits	26,207	0	0	0	(455)
Homestead	(277)	0	0	0	(375)
Pecan Hill	113	0	0	0	70
SAHDC Bella Claire Apts.	(150)	0	0	0	(150)
SAHDC Dietrich Road	300	0	0	0	0
SAHFC Castlepoint	(525)	0	0	0	(525)
SAHFC Encanta Villas	200	0	0	0	200
SAHFC La Providencia	1,155	0	0	0	330
Sunshine Plaza	(405)	0	0	0	(405)
Villa De Valencia	25,796	0	0	0	400
Grand Total	135,598	0	0	0	59,029

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE		
A/R by Business Unit	Fiscal Year	
	17	16
A/R Tenant Dwelling Rents	109,392	49,907
Homestead	31,157	6,687
Pecan Hill	(0)	802
SAHDC Bella Claire Apts.	5,344	2,252
SAHDC Dietrich Road	6,948	7,652
SAHFC Burning Tree	9,544	
SAHFC Castlepoint	15,325	2,178
SAHFC Churchill Estate Apts	8,830	8,108
SAHFC Encanta Villas	20,618	9,593
SAHFC La Providencia	4,805	10,359
Sunshine Plaza	3,133	2,276
Villa De Valencia	3,687	0
A/R-Tenant Sec Deposits	26,207	26,812
Homestead	(277)	98
Pecan Hill	113	43
SAHDC Bella Claire Apts.	(150)	0
SAHDC Dietrich Road	300	300
SAHFC Castlepoint	(525)	0
SAHFC Churchill Estate Apts	0	150
SAHFC Encanta Villas	200	0
SAHFC La Providencia	1,155	825
Sunshine Plaza	(405)	0
Villa De Valencia	25,796	25,396
Grand Total	135,598	76,719

Legend:

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

Conditional Formatting:

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

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

NP - 3rd Party

Select Fiscal Year

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TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER					
A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R - Tenant Bad Debt	3	0	0	0	0
Woodhill Apts. PFC	3	0	0	0	0
A/R-Tenant Sec Deposits	423,631	0	0	0	(6,068)
Converse Ranch II, LLC	28,900	0	0	0	0
Reagan West Apts.	4,075	0	0	0	450
SAHFC Monterrey Park	48,013	0	0	0	(235)
SAHFC Towering Oaks, LLC	26,754	0	0	0	(1,063)
SAHFC Vera Cruz	4,671	0	0	0	400
SH/CH PFC Courtland Heights	13,347	0	0	0	(448)
Woodhill Apts. PFC	127,115	0	0	0	(3,103)
Converse Ranch I LLC	31,040	0	0	0	0
Sendero I PFC (Crown Meadows)	55,189	0	0	0	(2,101)
SH/CH PFC Cottage Creek	45,499	0	0	0	(3,586)
SH/CH PFC Cottage Creek II	39,029	0	0	0	3,617
Grand Total	423,634	0	0	0	(6,068)

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 Sec Deposits	423,631	429,700
Converse Ranch II, LLC	28,900	28,900
Reagan West Apts.	4,075	3,625
SAHFC Monterrey Park	48,013	48,248
SAHFC Towering Oaks, LLC	26,754	27,817
SAHFC Vera Cruz	4,671	4,271
SH/CH PFC Courtland Heights	13,347	13,795
Woodhill Apts. PFC	127,115	130,217
Converse Ranch I LLC	31,040	31,040
Sendero I PFC (Crown Meadows)	55,189	57,290
SH/CH PFC Cottage Creek	45,499	49,085
SH/CH PFC Cottage Creek II	39,029	35,412
Grand Total	423,634	429,702

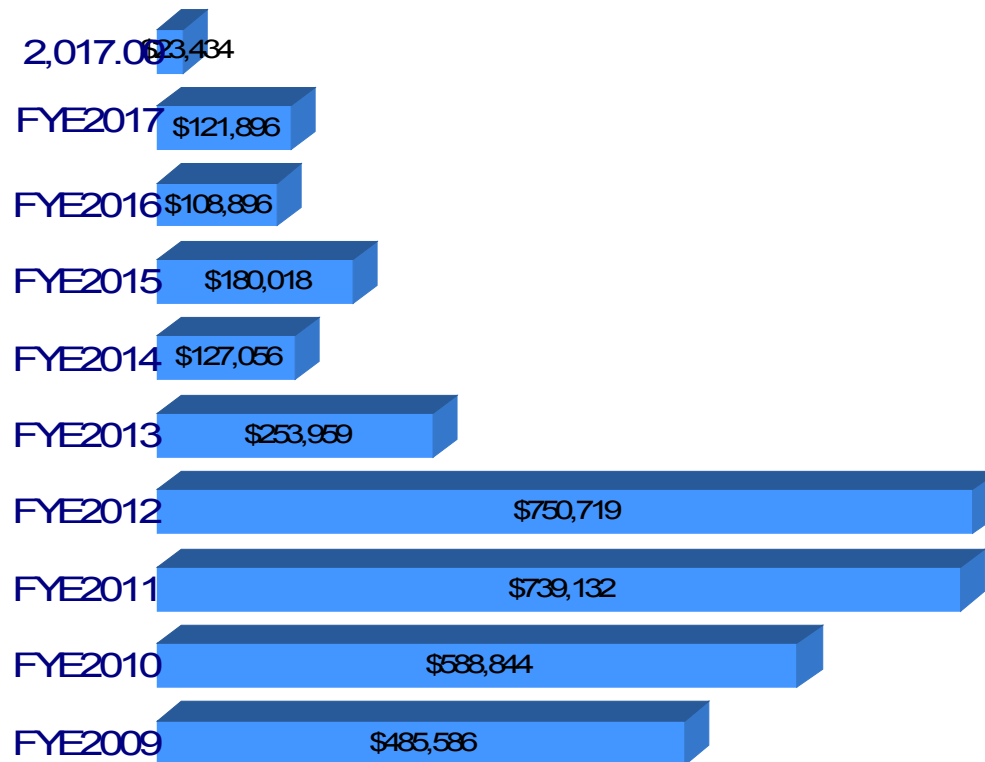
Legend:

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

Conditional Formatting:

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

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

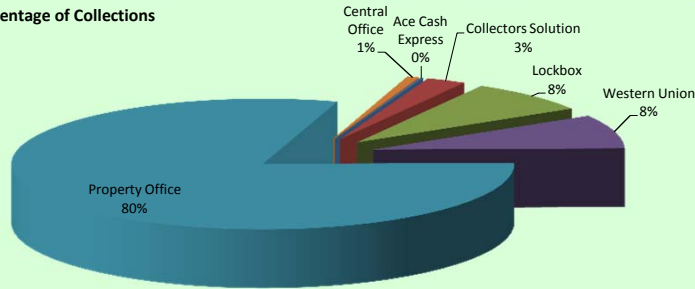


	Number of Tenants	Total Amount
Total	2,781	\$3,379,539
FYE2009	518	\$485,586
FYE2010	522	\$588,844
FYE2011	539	\$739,132
FYE2012	533	\$750,719
FYE2013	231	\$253,959
FYE2014	125	\$127,056
FYE2015	141	\$180,018
FYE2016	94	\$108,896
FYE2017	93	\$121,896
FYE2018	20	\$23,434

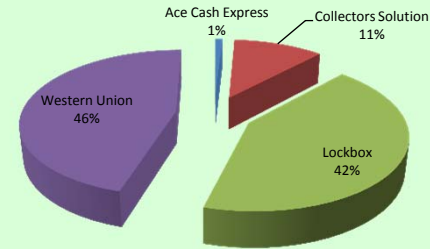
TENANT COLLECTIONS (exclusive of 3rd Party-Managed Properties)

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Percentage of Collections



Percentage of Participants, Excluding Property Office and Central Office



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	15,084.00	76	2015	275,248.99	1089	2015	670,586.28	3011	2015	781,119.27	3473	2015	6,434,611.63	2015	13,955.26		
2016			2016			2016			2016			Grand Total	45,749,452.10	Grand Total	444,170.33		
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	167,705.47	691	6	73,993.71	344	6	370,227.32	1768						
2	586.00	3	7	19,301.45	71	7	85,013.33	78	7	58,019.91	275						
5	819.00	6	8	22,532.14	102	8	19,015.86	87	8	61,153.89	283						
6	868.99	4	9	24,463.33	105	9	17,430.68	80	9	63,743.50	290						
7	515.00	4	10	19,163.31	87	10	14,091.17	60	10	53,773.31	238						
8	282.00	1	Grand Total			1,451,698.07	5511	Grand Total			4,607,862.76	21119	Grand Total			4,791,004.88	22656
9	371.00	2															
10	203.00	1															
Grand Total			91,921.94	454													

Monthly									Year-to-Date					
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			August	July	June	September	July	July	June	September	July	July	June	
1,605,990	2,311,193	10,764	622,071	622,893	624,161	630,467	621,386	616,400	604,057	632,318	638,134	619,020	631,063	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
1 Bedroom	554	554	529	25				95.49%	554	534	96.39%	4,986	4,835	96.97%
2 Bedrooms	327	327	304	23				92.97%	327	304	92.97%	2,943	2,779	94.43%
3 Bedrooms	40	40	40					100.00%	40	40	100.00%	360	347	96.39%
Total Units	921	921	873	48				94.79%	921	878	95.33%	8,289	7,961	96.04%

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	8/31/2017	7/31/2017	6/30/2017	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
602,459	287,530				201,990	200,451	186,822	15	0	21	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	91	91	83	8				243	91.21%			819	765	93.41%
2 Bedrooms	93	93	84	9				274	90.32%			837	772	92.23%
Total	184	184	167	17				517	90.76%			1,656	1,537	92.81%

Maintenance Summary

Financial Performance Summary - Q3 2017														
Monthly						Year-to-Date								
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
			Actual Revenue (Lost)		8/31/2017	7/31/2017	6/30/2017	Preleased	Notices	Move	Lease Up			
Co Oper	Replacement	Tenant	Due to	Due to										
Account	Reserves	Receivable	Rate	Occupancy					Unit	to Vacate	Outs	Traffic	Days	
84,754	95,312				12,374	12,686	23,848		0	0	0	0	0.00	
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	20	20	20						100.00%			180	179	99.44%
2 Bedrooms	32	32	32						100.00%			288	283	98.26%
3 Bedrooms	9	9	9						100.00%			81	78	96.30%
Total	61	61	61						100.00%			549	540	98.36%
Maintenance Summary														

Maintenance Summary

Maintenance Summary

Period Ending September 30, 2017

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		2,221,167	=	0.19
	Curr Liab Exc Curr Prtn LTD		(11,762,505)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(9,929,617)	=	-15.37
	Average Monthly Operating and Other Expenses		645,888		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.99		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		10,764	=	0.00
	Total Tenant Revenue		5,907,434		IR < 1.50
	Days Receivable Outstanding:		0.50		
MASS	Accounts Payable (AP)				
	Accounts Payable		(52,706)	=	0.08
	Total Operating Expenses		645,888		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		5.21%	94.79%	
	Year-to-Date		3.96%	96.04%	
				IR >= 0.98	
FASS KFI MP MASS KFI MP					
QR		0.00 12	Accts Recvble		5.00 5
MENAR		0.00 11	Accts Payable		4.00 4
DSCR		0.00 2	Occupancy		12.00 16
Total Points		0.00 25	Total Points		21.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,974,806		= 0.18	
Curr Liab Exc Curr Prtn LTD		(10,752,051)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(9,140,666)		= -14.25	
Average Monthly Operating and Other Expenses		641,565		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.90		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		4,700		= 0.00	
Total Tenant Revenue		5,855,417		IR < 1.50	
Days Receivable Outstanding: 0.23					
Accounts Payable (AP)					
Accounts Payable		(89,027)		= 0.14	
Total Operating Expenses		641,565		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		2.17 %		97.83%	
Year-to-Date		3.92 %		96.08%	
IR >= 0.98					
FASS KFI		MP		MASS KFI MP	
QR		0.00 12		Accts Recvble 5.00 5	
MENAR		0.00 11		Accts Payable 4.00 4	
DSCR		0.00 2		Occupancy 12.00 16	
Total Points		0.00 25		Total Points 21.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash			
(10,837,238)			
Average Dwelling Rent			
Actual/UML	5,630,326	7,961	707.24
Budget/UMA	5,633,851	8,289	679.68
Increase (Decrease)	(3,525)	(328)	27.56
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 144.16	18.70 %	
Supplies and Materials	14.43	1.87	
Fleet Costs	0.09	0.01	
Outside Services	68.02	8.82	
Utilities	48.88	6.34	
Protective Services	9.82	1.27	
Insurance	26.60	7.58	
Other Expenses	41.18	5.34	
Total Average Expense	\$ 353.18	49.95 %	

Excess Cash			
(10,091,075)			
Average Dwelling Rent			
Actual/UML	5,536,980	7,964	695.25
Budget/UMA	5,681,762	8,289	685.46
Increase (Decrease)	(144,782)	(325)	9.79
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 144.46	19.01 %	
Supplies and Materials	15.14	1.99	
Fleet Costs	0.07	0.01	
Outside Services	64.94	8.55	
Utilities	49.28	7.62	
Protective Services	10.02	1.32	
Insurance	20.76	7.62	
Other Expenses	47.76	6.29	
Total Average Expense	\$ 352.43	52.42 %	

Notes:

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

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted4,138,906 Curr Liab Exc Curr Prtn LTD(2,535,382) =1.63 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance1,603,524 Average Monthly Operating and Other Expenses175,350 =9.14 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	1.24 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable5,139 Total Tenant Revenue1,950,421 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(8,651) Total Operating Expenses175,350 =0.05 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>9.24%</td><td>90.76%</td></tr><tr><td>Year-to-Date</td><td>7.19%</td><td>92.81%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	9.24%	90.76%	Year-to-Date	7.19%	92.81%											
Occupancy	Loss	Occ %																			
Current Month	9.24%	90.76%																			
Year-to-Date	7.19%	92.81%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>10.24 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>1.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>22.24 25</td><td>Total Points</td><td>13.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	10.24 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	1.00 2	Occupancy	4.00 16	Total Points	22.24 25	Total Points	13.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	10.24 12	Accts Recvble	5.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	1.00 2	Occupancy	4.00 16																		
Total Points	22.24 25	Total Points	13.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		3,715,416		= 1.84	
Curr Liab Exc Curr Prtn LTD		(2,017,712)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,697,705		= 9.60	
Average Monthly Operating and Other Expenses		176,871		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		1.13		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		(3,008)		= 0.00	
Total Tenant Revenue		1,838,486		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(7,399)		= 0.04	
Total Operating Expenses		176,871		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		3.80 %		96.20%	
Year-to-Date		7.91 %		92.09% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR 11.24 12		Accts Recvble 5.00 5			
MENAR 18.61 11		Accts Payable 4.00 4			
DSCR 1.00 2		Occupancy 4.00 16			
Total Points 30.85 25		Total Points 13.00 25			
Capital Fund Occupancy					
5.00					

Excess Cash			
1,380,263			
Average Dwelling Rent			
Actual/UML	1,816,771	1,537	1,182.02
Budget/UMA	1,811,595	1,656	1,093.96
Increase (Decrease)	5,176	-119	88.07
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 154.24	12.15 %	
Supplies and Materials	15.19	1.20	
Fleet Costs	0.00	0.00	
Outside Services	77.30	6.09	
Utilities	38.52	3.04	
Protective Services	3.01	0.24	
Insurance	31.17	5.52	
Other Expenses	54.33	4.28	
Total Average Expense	\$ 373.76	32.52 %	

Excess Cash			
1,459,289			
Average Dwelling Rent			
Actual/UML	1,719,167	1,525	1,127.32
Budget/UMA	1,823,304	1,656	1,101.03
Increase (Decrease)	-104,138	-131	26.29
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 152.83	12.68 %	
Supplies and Materials	19.23	1.60	
Fleet Costs	0.00	0.00	
Outside Services	92.10	7.64	
Utilities	40.68	5.78	
Protective Services	2.83	0.23	
Insurance	20.40	5.78	
Other Expenses	52.91	4.39	
Total Average Expense	\$ 380.97	38.09 %	

KFI - FY Comparison for HemisView Village - 61 Units

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (3,238,961) Curr Liab Exc Curr Prtn LTD (2,864,081) = -1.13 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (6,103,042) Average Monthly Operating and Other Expenses 46,466 = 131.34 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.20 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 35,800 Total Tenant Revenue 125,751 = 0.28 IR < 1.50																			
MASS	Days Receivable Outstanding: 0.28																			
	Accounts Payable (AP) Accounts Payable (191) Total Operating Expenses 46,466 = 0.00 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td></tr><tr><td>Year-to-Date</td><td>1.64%</td><td>98.36%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	1.64%	98.36%										
	Occupancy	Loss	Occ %																	
Current Month	0.00%	100.00%																		
Year-to-Date	1.64%	98.36%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>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		(2,769,395)	=		-0.95
Curr Liab Exc Curr Prtn LTD		(2,920,770)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(5,690,165)	=		128.62
Average Monthly Operating and Other Expenses		44,238			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.44			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		36,398	=		0.27
Total Tenant Revenue		133,173			IR < 1.50
Days Receivable Outstanding: 82.63					
Accounts Payable (AP)					
Accounts Payable		(151)	=		0.00
Total Operating Expenses		44,238			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.55 %	99.45 %		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			
(6,165,479)			
Average Dwelling Rent			
Actual/UML	113,407	540	210.01
Budget/UMA	121,129	549	220.64
Increase (Decrease)	-7,722	-9	-10.62
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 126.13	31.03 %	
Supplies and Materials	14.34	3.53	
Fleet Costs	0.00	0.00	
Outside Services	50.07	12.32	
Utilities	61.58	15.15	
Protective Services	2.71	0.67	
Insurance	29.39	15.15	
Other Expenses	33.51	8.24	
Total Average Expense	\$ 317.73	86.08 %	

Excess Cash			
(5,754,918)			
Average Dwelling Rent			
Actual/UML	120,259	546	220.25
Budget/UMA	125,802	549	229.15
Increase (Decrease)	-5,543	-3	-8.89
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 122.42	25.94 %	
Supplies and Materials	12.05	2.55	
Fleet Costs	0.00	0.00	
Outside Services	40.05	8.49	
Utilities	63.35	13.42	
Protective Services	2.49	0.53	
Insurance	19.34	13.42	
Other Expenses	29.21	6.19	
Total Average Expense	\$ 288.92	70.54 %	

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

Period Ending September 30, 2017

GIJdeKeyFinancialIndicatorsByCompany
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10/11/2017 9:21:42PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted235,677=1.69 Curr Liab Exc Curr Prtn LTD(139,134)<i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(489)=0.00 Average Monthly Operating and Other Expenses109,746<i>IR >= 4.0</i>																			
	Debt Service Coverage Ratio (DSCR) 1.01<i>IR >= 1.25</i>																			
	Tenant Receivable (TR) Tenant Receivable0=0.00 Total Tenant Revenue996,211<i>IR < 1.50</i> Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(40,216)=0.37 Total Operating Expenses109,746<i>IR < 0.75</i>																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>7.65%</td><td>92.35%</td></tr><tr><td>Year-to-Date</td><td>4.14%</td><td>95.86%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	7.65%	92.35%	Year-to-Date	4.14%	95.86%										
	Occupancy	Loss	Occ %																	
Current Month	7.65%	92.35%																		
Year-to-Date	4.14%	95.86%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>10.5312</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>0.0011</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>1.002</td><td>Occupancy</td><td>8.0016</td></tr><tr><td>Total Points</td><td>11.5325</td><td>Total Points</td><td>17.0025</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	10.5312	Accts Recvble	5.005	MENAR	0.0011	Accts Payable	4.004	DSCR	1.002	Occupancy	8.0016	Total Points	11.5325	Total Points	17.0025
FASS KFI	MP	MASS KFI	MP																	
QR	10.5312	Accts Recvble	5.005																	
MENAR	0.0011	Accts Payable	4.004																	
DSCR	1.002	Occupancy	8.0016																	
Total Points	11.5325	Total Points	17.0025																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	205,867	=	0.87		
Curr Liab Exc Curr Prtn LTD	(237,270)		IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	(123,943)	=	-1.05		
Average Monthly Operating and Other Expenses	117,526		IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
0.86			IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable	0	=	0.00		
Total Tenant Revenue	1,016,564		IR < 1.50		
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable	(80,845)	=	0.69		
Total Operating Expenses	117,526		IR < 0.75		
Occupancy	Loss	Occ %			
Current Month	2.55 %	97.45%			
Year-to-Date	3.46 %	96.54 %	IR >= 0.98		
FASS KFI		MP	MASS KFI		
MP			MP		
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	12.00	16
Total Points	0.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(185,909)			
Average Dwelling Rent			
Actual/UML	973,473	1,691	575.68
Budget/UMA	989,850	1,764	561.14
Increase (Decrease)	-16,377	-73	14.54
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 107.04	17.70 %	
Supplies and Materials	13.03	2.15	
Fleet Costs	0.00	0.00	
Outside Services	75.73	12.52	
Utilities	60.33	9.98	
Protective Services	41.66	6.89	
Insurance	33.55	9.98	
Other Expenses	40.55	6.71	
Total Average Expense	\$ 371.90	65.93 %	

Excess Cash			
(348,132)			
Average Dwelling Rent			
Actual/UML	994,653	1,703	584.06
Budget/UMA	975,565	1,764	553.04
Increase (Decrease)	19,088	-61	31.02
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 118.03	19.29%	
Supplies and Materials	18.55	3.03	
Fleet Costs	0.00	0.00	
Outside Services	73.12	11.95	
Utilities	55.84	9.12	
Protective Services	42.15	6.89	
Insurance	31.67	9.12	
Other Expenses	66.66	10.89	
Total Average Expense	\$ 406.02	70.30%	

This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted195,143 Curr Liab Exc Curr Prtn LTD(1,198,843) =0.16 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(1,101,037) Average Monthly Operating and Other Expenses88,910 =-12.38 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR) 0.99 IR >= 1.25																				
MASS	Tenant Receivable (TR) Tenant Receivable61 Total Tenant Revenue812,208 =0.00 IR < 1.50 Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP) Accounts Payable(1,066) Total Operating Expenses88,910 =0.01 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.67%</td><td>99.33%</td></tr><tr><td>Year-to-Date</td><td>1.19%</td><td>98.81%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	0.67%	99.33%	Year-to-Date	1.19%	98.81%											
Occupancy	Loss	Occ %																			
Current Month	0.67%	99.33%																			
Year-to-Date	1.19%	98.81%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>0.00 25</td><td>Total Points</td><td>25.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	16.00 16	Total Points	0.00 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	0.00 2	Occupancy	16.00 16																		
Total Points	0.00 25	Total Points	25.00 25																		
Capital Fund Occupancy 5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	185,518		
Curr Liab Exc Curr Prtn LTD	(1,064,129)		
= 0.17			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(968,824)		
Average Monthly Operating and Other Expenses	84,607		
= -11.45			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.94			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	(877)		
Total Tenant Revenue	799,002		
= 0.00			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(1)		
Total Operating Expenses	84,607		
= 0.00			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.67 %	99.33%	
Year-to-Date	1.48 %	98.52 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	0.00 2	Occupancy	16.00 16
Total Points	0.00 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(1,233,340)			
Average Dwelling Rent			
Actual/UML	797,659	1,334	597.95
Budget/UMA	791,101	1,350	586.00
Increase (Decrease)	6,558	-16	11.94
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 135.47	22.25 %	
Supplies and Materials	15.26	2.51	
Fleet Costs	0.00	0.00	
Outside Services	60.99	10.02	
Utilities	43.25	7.10	
Protective Services	0.00	0.00	
Insurance	21.17	7.10	
Other Expenses	31.93	5.24	
Total Average Expense	\$ 308.07	54.22 %	

Excess Cash			
(1,092,253)			
Average Dwelling Rent			
Actual/UML	791,044	1,330	594.77
Budget/UMA	804,461	1,350	595.90
Increase (Decrease)	-13,417	-20	-1.13
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 127.63	21.25%	
Supplies and Materials	13.06	2.17	
Fleet Costs	0.00	0.00	
Outside Services	38.84	6.46	
Utilities	52.92	8.81	
Protective Services	0.00	0.00	
Insurance	19.32	8.81	
Other Expenses	33.99	5.66	
Total Average Expense	\$ 285.76	53.17%	

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

Period Ending September 30, 2017

GLJdeKeyFinancialIndicatorsByCompany
 rp_GLJdeKeyFinancialIndicatorsByCompany
 10/11/2017 9:21:47PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted800,139 Curr Liab Exc Curr Prtn LTD(4,095,447) =0.20 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(3,408,875) Average Monthly Operating and Other Expenses152,591 =-22.34 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.92 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable2,080 Total Tenant Revenue1,367,771 =0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(1,740) Total Operating Expenses152,591 =0.01 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>6.67%</td><td>93.33%</td></tr><tr><td>Year-to-Date</td><td>5.24%</td><td>94.76%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	6.67%	93.33%	Year-to-Date	5.24%	94.76%										
	Occupancy	Loss	Occ %																	
Current Month	6.67%	93.33%																		
Year-to-Date	5.24%	94.76%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.0012</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>0.002</td><td>Occupancy</td><td>8.0016</td></tr><tr><td>Total Points</td><td>0.0025</td><td>Total Points</td><td>17.0025</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.0012	Accts Recvble	5.005	MENAR	0.0011	Accts Payable	4.004	DSCR	0.002	Occupancy	8.0016	Total Points	0.0025	Total Points	17.0025
FASS KFI	MP	MASS KFI	MP																	
QR	0.0012	Accts Recvble	5.005																	
MENAR	0.0011	Accts Payable	4.004																	
DSCR	0.002	Occupancy	8.0016																	
Total Points	0.0025	Total Points	17.0025																	
Capital Fund Occupancy 5.00																				

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted555,579

Curr Liab Exc Curr Prtn LTD(3,690,412)

=0.15

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance(3,241,040)

Average Monthly Operating and Other Expenses146,341

= -22.15

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.74

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable7,612

Total Tenant Revenue1,403,373

=0.01

IR < 1.50

Days Receivable Outstanding: 1.58

Accounts Payable (AP)

Accounts Payable(630)

Total Operating Expenses146,341

=0.00

IR < 0.75

OccupancyLossOcc %

Current Month1.90 %98.10%

Year-to-Date4.97 %95.03%

IR >= 0.98

FASS KFIMPMASS KFI MP

QR0.0012Accts Recvble5.005

MENAR0.0011Accts Payable4.004

DSCR0.002Occupancy8.0016

Total Points0.0025Total Points17.0025

Capital Fund Occupancy

5.00

Excess Cash			
(3,604,746)			
Average Dwelling Rent			
Actual/UML	1,277,949	1,791	713.54
Budget/UMA	1,269,321	1,890	671.60
Increase (Decrease)	8,627	-99	41.94
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 177.76	21.55 %	
Supplies and Materials	16.69	2.02	
Fleet Costs	0.00	0.00	
Outside Services	70.83	8.59	
Utilities	53.89	6.53	
Protective Services	0.90	0.11	
Insurance	22.16	8.41	
Other Expenses	40.64	4.93	
Total Average Expense	\$ 382.86	52.15 %	

Excess Cash			
(3,436,472)			
Average Dwelling Rent			
Actual/UML	1,259,045	1,796	701.03
Budget/UMA	1,317,820	1,890	697.26
Increase (Decrease)	-58,775	-94	3.77
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 179.54	22.09 %	
Supplies and Materials	10.79	1.33	
Fleet Costs	0.00	0.00	
Outside Services	72.75	8.95	
Utilities	49.20	7.74	
Protective Services	0.95	0.12	
Insurance	12.98	7.74	
Other Expenses	45.84	5.64	
Total Average Expense	\$ 372.07	53.62 %	

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

Period Ending September 30, 2017

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This Year																																											
FASS	Quick Ratio (QR)																																										
	<table><tr><td>Current Assets, Unrestricted</td><td>90,263</td><td rowspan="2">= 0.10</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(929,619)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	90,263	= 0.10	Curr Liab Exc Curr Prtn LTD	(929,619)																																					
	Current Assets, Unrestricted	90,263	= 0.10																																								
	Curr Liab Exc Curr Prtn LTD	(929,619)																																									
Months Expendable Net Assets Ratio (MENAR)																																											
<table><tr><td>Expendable Fund Balance</td><td>(919,697)</td><td rowspan="2">= -12.63</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>72,825</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	(919,697)	= -12.63	Average Monthly Operating and Other Expenses	72,825																																						
Expendable Fund Balance	(919,697)	= -12.63																																									
Average Monthly Operating and Other Expenses	72,825																																										
MASS	Debt Service Coverage Ratio (DSCR)																																										
	0.92 <i>IR >= 1.25</i>																																										
	Tenant Receivable (TR)																																										
	<table><tr><td>Tenant Receivable</td><td>340</td><td rowspan="2">= 0.00</td></tr><tr><td>Total Tenant Revenue</td><td>655,072</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	340	= 0.00	Total Tenant Revenue	655,072																																					
Tenant Receivable	340	= 0.00																																									
Total Tenant Revenue	655,072																																										
Days Receivable Outstanding: 0.00																																											
MASS	Accounts Payable (AP)																																										
	<table><tr><td>Accounts Payable</td><td>(841)</td><td rowspan="2">= 0.01</td></tr><tr><td>Total Operating Expenses</td><td>72,825</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(841)	= 0.01	Total Operating Expenses	72,825																																					
	Accounts Payable	(841)	= 0.01																																								
	Total Operating Expenses	72,825																																									
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																																								
Current Month	0.83%	99.17%																																									
Year-to-Date	1.11%	98.89%																																									
<table><tr><th colspan="3">FASS KFI</th><th>MP</th><th colspan="3">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00</td><td>12</td><td></td><td>Accts Recvble</td><td>5.00</td><td></td><td>5</td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td></td><td>Accts Payable</td><td>4.00</td><td></td><td>4</td></tr><tr><td>DSCR</td><td>0.00</td><td>2</td><td></td><td>Occupancy</td><td>16.00</td><td></td><td>16</td></tr><tr><td>Total Points</td><td>0.00</td><td>25</td><td></td><td>Total Points</td><td>25.00</td><td></td><td>25</td></tr></table>				FASS KFI			MP	MASS KFI			MP	QR	0.00	12		Accts Recvble	5.00		5	MENAR	0.00	11		Accts Payable	4.00		4	DSCR	0.00	2		Occupancy	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		81,821	=	0.10
Curr Liab Exc Curr Prtn LTD		(821,758)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		(814,398)	=	-11.37
Average Monthly Operating and Other Expenses		71,608		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		0.96		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		1,907	=	0.00
Total Tenant Revenue		664,818		IR < 1.50
Days Receivable Outstanding: 0.80				
Accounts Payable (AP)				
Accounts Payable		(1)	=	0.00
Total Operating Expenses		71,608		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		2.50 %	97.50%	
Year-to-Date		1.48 %	98.52%	
			IR >= 0.98	
FASS KFI		MP	MASS KFI MP	
QR	0.00	12	Accts Recvble	5.00 5
MENAR	0.00	11	Accts Payable	4.00 4
DSCR	0.00	2	Occupancy	16.00 16
Total Points	0.00	25	Total Points	25.00 25
Capital Fund Occupancy				
5.00				

Excess Cash			
(1,028,028)			
Average Dwelling Rent			
Actual/UML	651,067	1,068	609.61
Budget/UMA	650,855	1,080	602.64
Increase (Decrease)	212	-12	6.97
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 152.04	24.79 %	
Supplies and Materials	10.79	1.76	
Fleet Costs	0.65	0.11	
Outside Services	55.62	9.07	
Utilities	37.88	6.18	
Protective Services	0.00	0.00	
Insurance	21.84	6.18	
Other Expenses	39.58	6.45	
Total Average Expense	\$ 318.41	54.53 %	

Excess Cash			
(918,216)			
Average Dwelling Rent			
Actual/UML	652,812	1,064	613.55
Budget/UMA	634,809	1,080	587.79
Increase (Decrease)	18,003	-16	25.76
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 147.93	24.07 %	
Supplies and Materials	15.35	2.50	
Fleet Costs	0.55	0.09	
Outside Services	45.10	7.34	
Utilities	39.50	6.43	
Protective Services	0.61	0.10	
Insurance	19.45	6.43	
Other Expenses	40.08	6.52	
Total Average Expense	\$ 308.56	53.47 %	

			Monthly				Year-to-Date							
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			August	July	June	September	August	July	June	September	August	July	June	
13,969		2,502	8,610	2,840	5,710	4,834	5,710	5,710	5,700	5,532	5,750	5,710	5,710	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	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%	21	21	100.00%
3 Bedrooms	4	4	4					100.00%	4	4	100.00%	12	12	100.00%
Total Units	11	11	11					100.00%	11	11	100.00%	33	33	100.00%

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

Period Ending September 30, 2017

GlJdeKeyFinancialIndicatorsByLineOfBusiness
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 10/11/2017 9:18:24PM

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		22,872	=	3.35
	Curr Liab Exc Curr Prtn LTD		(6,830)		IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		919	=	0.27	
Average Monthly Operating and Other Expenses		3,391			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
			1.91		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		2,502	=	0.14
	Total Tenant Revenue		17,405		IR < 1.50
	Days Receivable Outstanding: 13.24				
	Accounts Payable (AP)				
Accounts Payable		(3,286)	=	0.97	
Total Operating Expenses		3,391			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00%	100.00%		
Year-to-Date		0.00%	100.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	2.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	14.00	25	Total Points	23.00	25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		16,117	=	2.93	
Curr Liab Exc Curr Prtn LTD		(5,497)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(4,504)	=	-1.46	
Average Monthly Operating and Other Expenses		3,077		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		2.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		2,276	=	0.14	
Total Tenant Revenue		16,804		IR < 1.50	
Days Receivable Outstanding: 12.46					
Accounts Payable (AP)					
Accounts Payable		(3,107)	=	1.01	
Total Operating Expenses		3,077		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		9.09 %	90.91%		
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	2.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	14.00	25	Total Points	19.00	25
Capital Fund Occupancy					
5.00					

Excess Cash	
(11,212)	
Average Dwelling Rent	
Actual/UML	17,235 33 522.27
Budget/UMA	16,937 33 513.26
Increase (Decrease)	298 0 9.02
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 123.51 23.42 %
Supplies and Materials	0.58 0.11
Fleet Costs	0.00 0.00
Outside Services	0.07 0.01
Utilities	47.89 9.08
Protective Services	0.00 0.00
Insurance	90.79 9.08
Other Expenses	37.91 7.19
Total Average Expense	\$ 300.73 48.89 %

Excess Cash	
(18,737)	
Average Dwelling Rent	
Actual/UML	16,254 32 507.94
Budget/UMA	16,930 33 513.03
Increase (Decrease)	(676) (1) (5.09)
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 60.84 11.59 %
Supplies and Materials	8.95 1.71
Fleet Costs	0.00 0.00
Outside Services	118.62 22.59
Utilities	75.54 14.39
Protective Services	0.00 0.00
Insurance	0.77 14.39
Other Expenses	16.20 3.08
Total Average Expense	\$ 280.93 67.74 %

Notes:

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