

# PRELIMINARY FINANCIAL STATEMENTS

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

(Unaudited and Subject to Review)

**SAN ANTONIO  
HOUSING AUTHORITY**

818 S. Flores St.  
San Antonio, TX 78204

Phone:  
(210) 477-6262  
Fax:  
(210) 477-6062

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[www.saha.org](http://www.saha.org)

**Ed Hinojosa**  
*Chief Financial Officer*

**Diana K. Fiedler**  
*Director of Finance and  
Accounting*

**Linda Le**  
*Financial Reporting  
Manager*

**Irma Bazan**  
*Budget Manager*

**SAHA Combined**

1. Summarized Combined Income Statement – Current Month
2. Summarized Combined Income Statement – Year-To-Date
3. Summarized Combined Balance Sheet
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**Partnerships**

1. Property Management Income Statements
  - a. Summarized Income Statement by Company – Partnerships
2. Summarized Non-Consolidating Balance Sheet

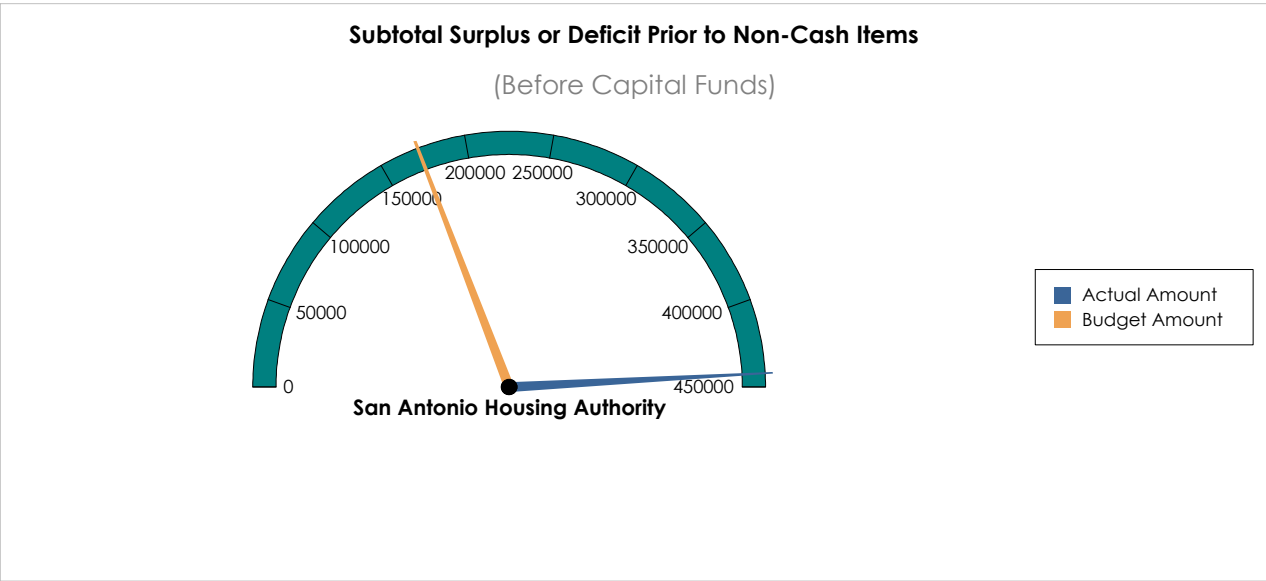
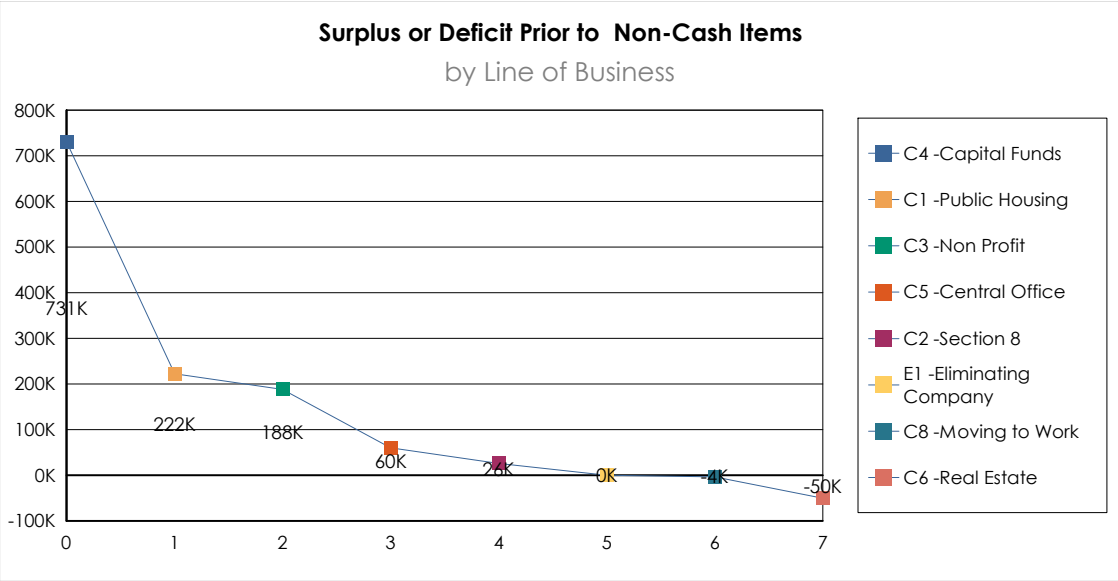
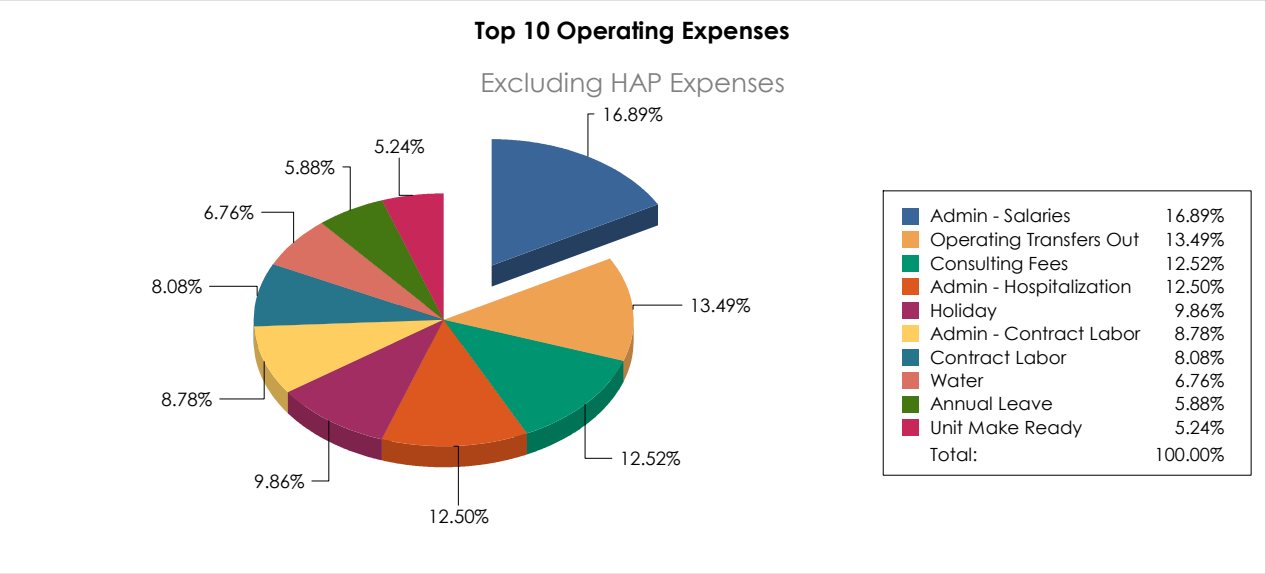
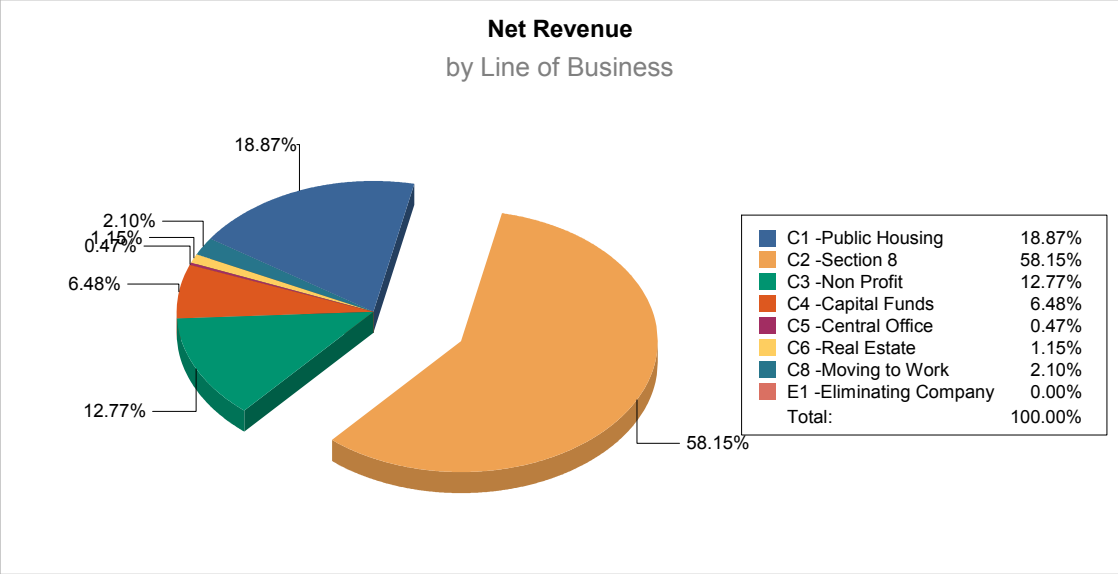
**Managed Not Owned**

1. Summarized Combined Income Statement – Year-To-Date
2. Summarized Combined Balance Sheet



San Antonio Housing Authority  
Combined Income Statement - Current Month  
Period Ending December 31, 2017  
Actual Amounts Vs. Approved Budget Comparison

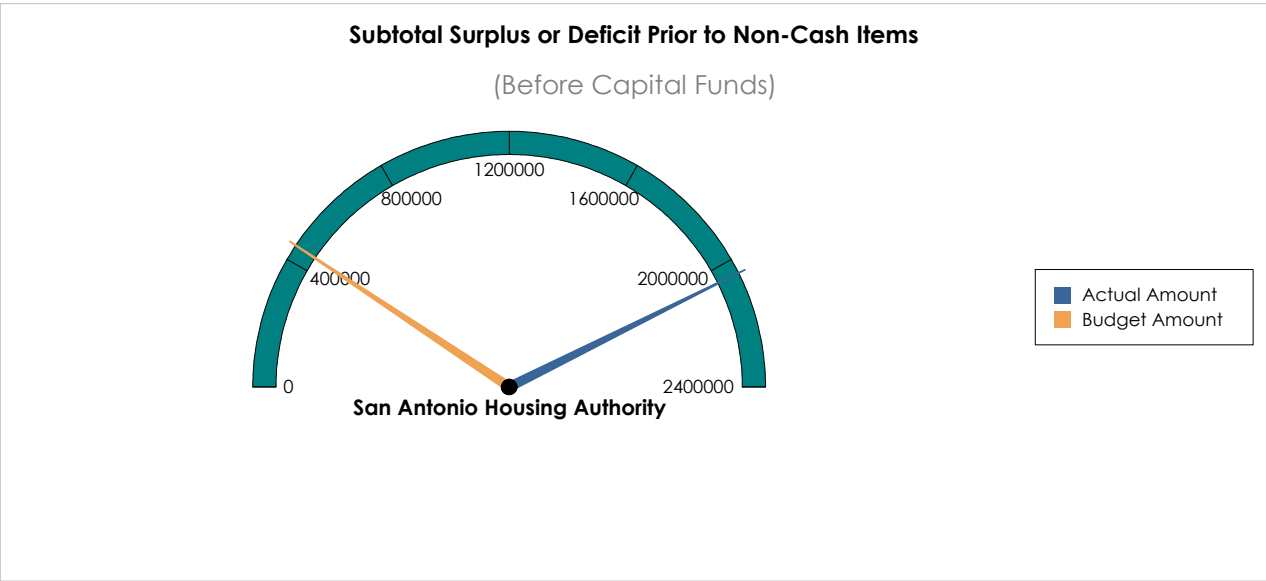
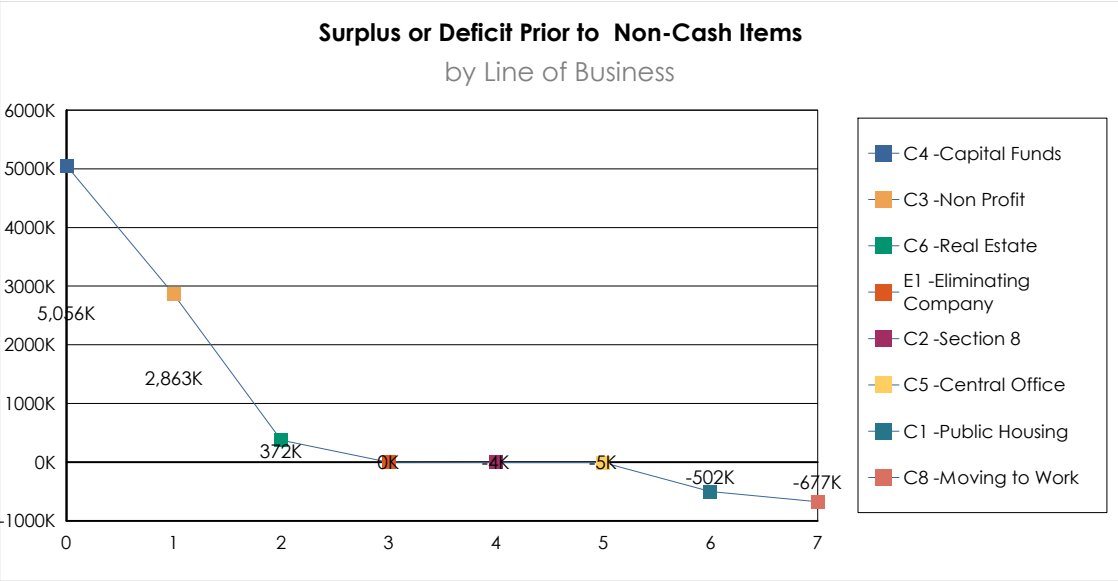
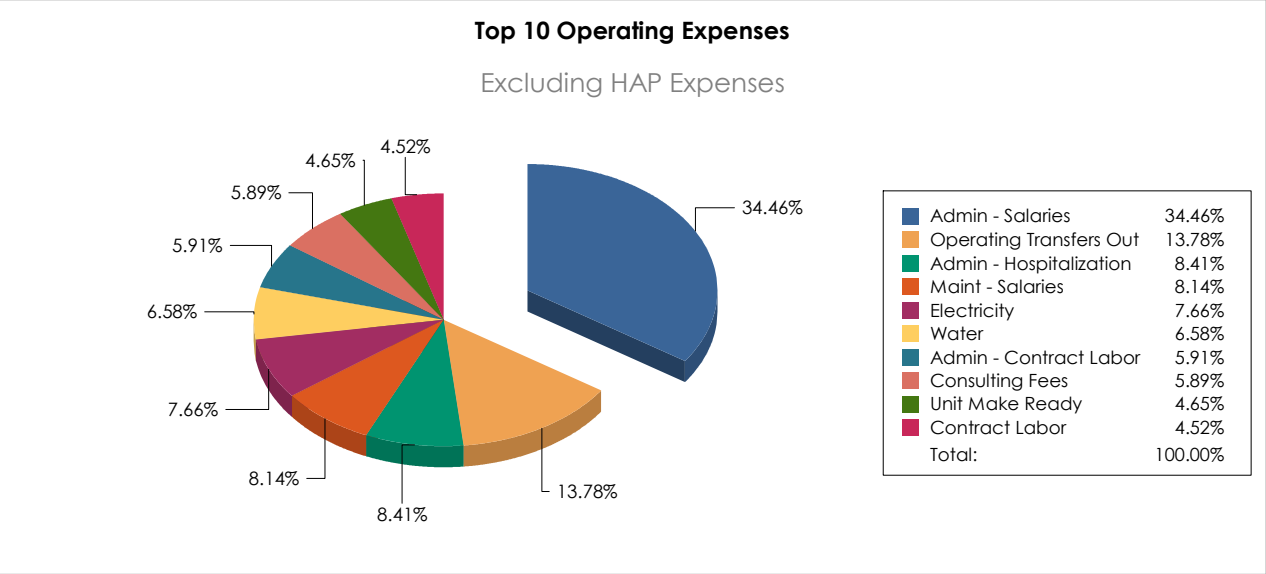
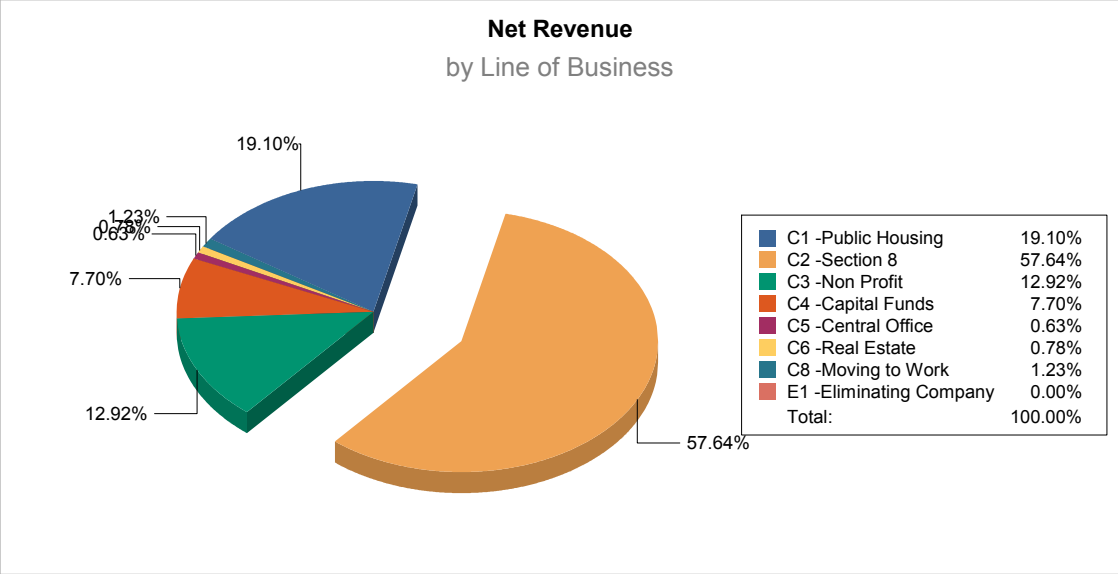
| Account Description                        | Public Housing |           | Section 8   |           | Beacon    |           | Real Estate |          | Central Office |           | Community Initiatives |           | Subtotal    |             | Capital Funds |           | Elim Company |          | Combined Total |             |
|--------------------------------------------|----------------|-----------|-------------|-----------|-----------|-----------|-------------|----------|----------------|-----------|-----------------------|-----------|-------------|-------------|---------------|-----------|--------------|----------|----------------|-------------|
|                                            | Actual         | Budget    | Actual      | Budget    | Actual    | Budget    | Actual      | Budget   | Actual         | Budget    | Actual                | Budget    | Actual      | Budget      | Actual        | Budget    | Actual       | Budget   | Actual         | Budget      |
| Revenue                                    |                |           |             |           |           |           |             |          |                |           |                       |           |             |             |               |           |              |          |                |             |
| Rental Revenue                             | 797,898        | 925,245   |             |           | 1,594,093 | 1,654,655 | 575         | 217      |                |           |                       |           | 2,392,566   | 2,580,117   |               |           |              |          | 2,392,566      | 2,580,117   |
| Bad Debt, Net of Collections               | 33,433         | 15,769    |             |           | (14,944)  | (28,006)  |             |          |                |           |                       |           | 18,489      | (12,236)    |               |           |              |          | 18,489         | (12,236)    |
| Other Tenant Revenue                       | 25,516         | 40,368    |             |           | 50,527    | 50,895    |             |          |                |           |                       |           | 76,043      | 91,262      |               |           | (6,875)      |          | 69,168         | 91,262      |
| Grants                                     | 1,846,042      | 1,642,194 | 718,533     | 711,285   | 216,826   | 232,371   |             |          |                |           | 131,301               | 164,066   | 2,912,702   | 2,749,916   | 945,495       | 1,183,216 | (10,208)     | (10,675) | 3,847,989      | 3,922,456   |
| HAP Revenue                                |                |           | 7,758,037   | 7,699,040 |           |           |             |          |                |           |                       |           | 7,758,037   | 7,699,040   |               |           |              |          | 7,758,037      | 7,699,040   |
| Miscellaneous Revenue                      | 49,021         | 18,025    | 2,324       | 2,000     | 15,954    | 26,402    | 167,271     | 155,742  | 68,442         | 92,743    | 175,220               | 46,164    | 478,232     | 341,076     |               |           | (67,710)     | (86,509) | 410,522        | 254,567     |
| Net Revenue                                | 2,751,909      | 2,641,602 | 8,478,894   | 8,412,325 | 1,862,455 | 1,936,317 | 167,846     | 155,959  | 68,442         | 92,743    | 306,521               | 210,230   | 13,636,068  | 13,449,175  | 945,495       | 1,183,216 | (84,792)     | (97,184) | 14,496,771     | 14,535,207  |
| Operating Expense                          |                |           |             |           |           |           |             |          |                |           |                       |           |             |             |               |           |              |          |                |             |
| Salaries and Benefits                      | 806,674        | 875,487   | 362,901     | 413,775   | 517,291   | 447,980   | 47,892      | 54,197   | 574,753        | 755,000   | 191,102               | 236,078   | 2,500,612   | 2,782,518   | 34,242        | 57,233    |              |          | 2,534,854      | 2,839,751   |
| Supplies and Materials                     | 169,826        | 121,391   |             |           | 56,841    | 59,652    |             | 5        | 2,377          | 2,766     |                       |           | 229,043     | 183,814     |               |           |              |          | 229,043        | 183,814     |
| Fleet Costs                                | 14,304         | 10,961    | 780         | 2,917     | 758       | 2,090     | 51          | 1,101    | 1,810          | 3,240     | 584                   | 75        | 18,287      | 20,383      |               |           |              |          | 18,287         | 20,383      |
| Outside Services                           | 566,114        | 386,293   | 60          | 500       | 250,309   | 207,670   | 5,744       | 13,541   | 5,721          | 15,839    |                       |           | 827,948     | 623,842     | 7,377         |           |              |          | 835,324        | 623,842     |
| Utilities                                  | 270,907        | 360,895   |             |           | 187,356   | 163,837   | 172         | 526      | 1,623          | 15,753    |                       |           | 460,057     | 541,012     |               |           |              |          | 460,057        | 541,012     |
| Protective Services                        | 17,766         | 35,883    |             | 179       | 21,292    | 17,194    | 121         | 206      | 21,306         | 17,852    | (252)                 | 408       | 60,233      | 71,724      |               |           |              |          | 60,233         | 71,724      |
| Insurance                                  | 55,109         | 122,903   | 24,069      | 18,395    | 110,023   | 95,276    | 2,821       | 5,441    | 42,413         | 15,828    | 11,710                | 5,675     | 246,145     | 263,518     |               | 121       |              |          | 246,145        | 263,640     |
| HAP Expense                                |                |           | 7,741,433   | 7,699,040 |           | 735       |             |          |                |           |                       |           | 7,741,433   | 7,699,775   |               |           |              |          | 7,741,433      | 7,699,775   |
| Other Expenses                             | 111,578        | 216,533   | 60,794      | 135,864   | 74,803    | 107,169   | 264,817     | 67,120   | 140,880        | 158,159   | 116,676               | 87,478    | 769,548     | 772,322     | 90,593        | 335,972   | (72,046)     | (82,659) | 788,096        | 1,025,635   |
| Total Operating Expense                    | 2,012,277      | 2,130,346 | 8,190,038   | 8,270,670 | 1,218,673 | 1,101,604 | 321,616     | 142,138  | 790,884        | 984,436   | 319,819               | 329,714   | 12,853,307  | 12,958,908  | 132,212       | 393,326   | (72,046)     | (82,659) | 12,913,472     | 13,269,575  |
| Total Operating Income                     | 739,632        | 511,256   | 288,856     | 141,655   | 643,782   | 834,714   | (153,769)   | 13,820   | (722,442)      | (891,694) | (13,298)              | (119,483) | 782,762     | 490,267     | 813,284       | 789,890   | (12,746)     | (14,525) | 1,583,299      | 1,265,632   |
| Non-Operating Income (Expense)             |                |           |             |           |           |           |             |          |                |           |                       |           |             |             |               |           |              |          |                |             |
| Interest Expense                           | (3,474)        |           |             |           | (301,791) | (145,381) |             |          |                |           |                       |           | (305,265)   | (145,381)   | (59,398)      | (59,137)  | 16,382       | 7,593    | (348,281)      | (196,925)   |
| Interest Income                            | 93,257         | 35,111    | 1,771       | 19        | 38,709    | 15,351    | 104,128     | 77,040   | 6,226          | 14        | 290                   | 7         | 244,381     | 127,542     | 995           | 70        | (16,382)     | (7,593)  | 228,994        | 120,019     |
| Replacement/Extraordinary Item             | (49,790)       | (49,914)  |             |           | (67,138)  | (121,710) |             | (208)    |                | (83)      |                       |           | (116,928)   | (171,915)   |               |           |              |          | (116,928)      | (171,915)   |
| Other Income (Expense)                     | (139,965)      | (115,359) |             |           |           |           |             |          |                | 563       |                       |           | (139,965)   | (114,797)   |               |           | 10,208       | 10,675   | (129,758)      | (104,121)   |
| Management Fees                            | (401,287)      | (407,906) | (264,980)   | (261,115) | (125,355) | (147,445) | (674)       | (1,590)  | 776,462        | 793,723   | (1,256)               | (567)     | (17,091)    | (24,899)    | (29,664)      | (29,053)  | 2,539        | 3,850    | (44,216)       | (50,103)    |
| Transfers                                  | (15,996)       | 17,931    |             |           |           |           |             | (17,177) |                |           |                       |           | 10,316      | 11,122      | 5,680         | (29,053)  |              |          | 0              | (17,177)    |
| Total Non-Operating Income (Expense)       | (517,255)      | (520,136) | (263,209)   | (261,096) | (455,575) | (399,185) | 103,454     | 58,065   | 782,688        | 794,217   | 9,350                 | 10,562    | (340,548)   | (317,574)   | (82,387)      | (117,174) | 12,746       | 14,525   | (410,189)      | (420,222)   |
| Surplus or Deficit Prior to Non-Cash Items | 222,377        | (8,880)   | 25,647      | (119,441) | 188,207   | 435,529   | (50,315)    | 71,886   | 60,246         | (97,477)  | (3,948)               | (108,922) | 442,214     | 172,693     | 730,897       | 672,716   |              |          | 1,173,110      | 845,410     |
| Non-Cash Items                             |                |           |             |           |           |           |             |          |                |           |                       |           |             |             |               |           |              |          |                |             |
| Depreciation & Amortization                | (915,022)      | (906,836) | (3,177)     | (3,177)   | (221,306) | (217,594) | (1,112)     | (1,128)  | (8,960)        | (6,409)   | (268)                 | (268)     | (1,149,845) | (1,135,412) |               |           |              |          | (1,149,845)    | (1,135,412) |
| Non-Oper Income (Expense)                  | 1,661,194      | 633,991   | (1,671,980) |           | (5,564)   | (381)     | 700         | 5,271    | 50,695         |           | 87,683                |           | 122,727     | 638,881     |               | (822,298) |              |          | 122,727        | (183,417)   |
| Total Non-Cash Items                       | 746,171        | (272,845) | (1,675,157) | (3,177)   | (226,870) | (217,974) | (412)       | 4,143    | 41,735         | (6,409)   | 87,415                | (268)     | (1,027,118) | (496,531)   |               | (822,298) |              |          | (1,027,118)    | (1,318,829) |
| Change In Net Assets                       | 968,548        | (281,725) | (1,649,510) | (122,619) | (38,663)  | 217,555   | (50,728)    | 76,028   | 101,981        | (103,887) | 83,467                | (109,189) | (584,904)   | (323,837)   | 730,897       | (149,582) |              |          | 145,993        | (473,419)   |





San Antonio Housing Authority  
Combined Income Statement - Year-To-Date  
Period Ending December 31, 2017  
Actual Amounts Vs. Approved Budget Comparison

| Account Description                        | Public Housing |             | Section 8   |             | Beacon      |             | Real Estate |           | Central Office |             | Community Initiatives |           | Subtotal    |             | Capital Funds |             | Elim Company |           | Combined Total |             |
|--------------------------------------------|----------------|-------------|-------------|-------------|-------------|-------------|-------------|-----------|----------------|-------------|-----------------------|-----------|-------------|-------------|---------------|-------------|--------------|-----------|----------------|-------------|
|                                            | Actual         | Budget      | Actual      | Budget      | Actual      | Budget      | Actual      | Budget    | Actual         | Budget      | Actual                | Budget    | Actual      | Budget      | Actual        | Budget      | Actual       | Budget    | Actual         | Budget      |
| Revenue                                    |                |             |             |             |             |             |             |           |                |             |                       |           |             |             |               |             |              |           |                |             |
| Rental Revenue                             | 4,984,147      | 5,551,471   |             |             | 9,537,476   | 9,921,335   | (6,016)     | 1,300     |                |             |                       |           | 14,515,607  | 15,474,106  |               |             |              |           | 14,515,607     | 15,474,106  |
| Bad Debt, Net of Collections               | (50,453)       | 94,217      |             |             | (172,637)   | (168,033)   |             |           |                |             |                       |           | (223,090)   | (73,816)    |               |             |              |           | (223,090)      | (73,816)    |
| Other Tenant Revenue                       | 199,590        | 243,806     |             |             | 337,206     | 305,368     |             |           |                |             |                       |           | 536,797     | 549,173     |               |             | (6,875)      |           | 529,922        | 549,173     |
| Grants                                     | 11,143,509     | 9,853,162   | 4,226,602   | 4,267,708   | 1,384,738   | 1,394,227   |             |           |                |             | 811,923               | 984,398   | 17,566,772  | 16,499,495  | 6,660,394     | 7,099,296   | (59,870)     | (64,053)  | 24,167,296     | 23,534,738  |
| HAP Revenue                                |                |             | 45,626,243  | 46,194,240  |             |             |             |           |                |             |                       |           | 45,626,243  | 46,194,240  |               |             |              |           | 45,626,243     | 46,194,240  |
| Miscellaneous Revenue                      | 248,113        | 108,153     | 12,867      | 12,000      | 85,545      | 159,511     | 684,403     | 987,771   | 543,004        | 556,456     | 248,642               | 276,984   | 1,822,575   | 2,100,875   |               |             | (461,034)    | (519,052) | 1,361,541      | 1,581,823   |
| Net Revenue                                | 16,524,907     | 15,850,809  | 49,865,712  | 50,473,947  | 11,172,329  | 11,612,407  | 678,387     | 989,071   | 543,004        | 556,456     | 1,060,565             | 1,261,382 | 79,844,904  | 80,744,072  | 6,660,394     | 7,099,296   | (527,779)    | (583,105) | 85,977,519     | 87,260,264  |
| Operating Expense                          |                |             |             |             |             |             |             |           |                |             |                       |           |             |             |               |             |              |           |                |             |
| Salaries and Benefits                      | 5,135,534      | 5,253,247   | 2,318,389   | 2,482,652   | 2,508,712   | 2,727,654   | 342,990     | 325,184   | 4,142,052      | 4,532,501   | 1,284,110             | 1,416,467 | 15,731,788  | 16,737,705  | 198,894       | 343,399     |              |           | 15,930,682     | 17,081,103  |
| Supplies and Materials                     | 1,072,063      | 728,627     |             |             | 355,164     | 404,185     |             | 31        | 11,071         | 16,598      |                       |           | 1,438,299   | 1,149,441   |               |             |              |           | 1,438,299      | 1,149,441   |
| Fleet Costs                                | 81,625         | 65,766      | 9,548       | 17,500      | 16,967      | 12,537      | 746         | 6,606     | 17,372         | 19,437      | 1,536                 | 450       | 127,794     | 122,297     |               |             |              |           | 127,794        | 122,297     |
| Outside Services                           | 3,452,278      | 2,319,138   | 325         | 3,000       | 1,289,441   | 1,406,121   | 39,100      | 81,244    | 69,765         | 95,032      | 3                     |           | 4,850,912   | 3,904,534   | 45,396        |             |              |           | 4,896,308      | 3,904,534   |
| Utilities                                  | 2,529,041      | 2,417,052   |             |             | 942,969     | 1,027,268   | 4,564       | 4,201     | 109,826        | 95,082      |                       |           | 3,586,400   | 3,543,603   |               |             |              |           | 3,586,400      | 3,543,603   |
| Protective Services                        | 131,178        | 215,300     | 1,615       | 1,077       | 97,215      | 103,166     | 121         | 1,238     | 97,067         | 107,111     | 706                   | 2,450     | 327,902     | 430,342     |               |             |              |           | 327,902        | 430,342     |
| Insurance                                  | 619,822        | 775,783     | 87,745      | 126,921     | 464,983     | 620,710     | 20,972      | 35,409    | 94,291         | 117,537     | 24,420                | 43,768    | 1,312,233   | 1,720,128   | 317           | 727         |              |           | 1,312,550      | 1,720,855   |
| HAP Expense                                |                |             | 45,366,297  | 46,194,240  |             | 4,410       |             |           |                |             |                       |           | 45,366,297  | 46,198,650  |               |             |              |           | 45,366,297     | 46,198,650  |
| Other Expenses                             | 990,389        | 1,251,370   | 555,443     | 818,536     | 594,141     | 593,965     | 457,362     | 399,996   | 660,874        | 932,796     | 481,610               | 528,165   | 3,739,819   | 4,524,828   | 853,251       | 2,015,832   | (444,734)    | (495,955) | 4,148,335      | 6,044,705   |
| Total Operating Expense                    | 14,011,929     | 13,026,283  | 48,339,362  | 49,643,925  | 6,269,593   | 6,900,015   | 865,856     | 853,909   | 5,202,317      | 5,916,094   | 1,792,387             | 1,991,300 | 76,481,443  | 78,331,527  | 1,097,858     | 2,359,958   | (444,734)    | (495,955) | 77,134,567     | 80,195,530  |
| Total Operating Income                     | 2,512,977      | 2,824,526   | 1,526,350   | 830,022     | 4,902,737   | 4,712,391   | (187,469)   | 135,162   | (4,659,313)    | (5,359,638) | (731,822)             | (729,918) | 3,363,461   | 2,412,545   | 5,562,535     | 4,739,339   | (83,045)     | (87,150)  | 8,842,952      | 7,064,734   |
| Non-Operating Income (Expense)             |                |             |             |             |             |             |             |           |                |             |                       |           |             |             |               |             |              |           |                |             |
| Interest Expense                           | (24,063)       |             |             |             | (1,096,061) | (882,371)   | (18,154)    | (9,021)   |                |             |                       |           | (1,138,279) | (891,392)   | (363,792)     | (354,820)   | 96,865       | 45,556    | (1,405,206)    | (1,200,656) |
| Interest Income                            | 508,557        | 210,666     | 8,261       | 112         | 176,020     | 92,107      | 582,982     | 454,012   | 17,500         | 83          | 795                   | 40        | 1,294,116   | 757,019     | 2,091         | 420         | (96,865)     | (45,556)  | 1,199,342      | 711,883     |
| Replacement/Extraordinary Item             | (317,602)      | (302,082)   |             |             | (352,841)   | (756,549)   |             | (1,250)   | (186)          | (500)       |                       |           | (670,629)   | (1,060,381) |               |             |              |           | (670,629)      | (1,060,381) |
| Other Income (Expense)                     | (680,354)      | (692,157)   |             |             | 2,158       |             |             |           |                | 3,377       |                       |           | (678,196)   | (688,780)   |               |             | 59,870       | 64,053    | (618,325)      | (624,728)   |
| Management Fees                            | (2,406,765)    | (2,447,434) | (1,539,033) | (1,566,688) | (769,000)   | (884,793)   | (5,479)     | (9,539)   | 4,636,696      | 4,760,340   | (7,609)               | (3,402)   | (91,190)    | (151,517)   | (177,983)     | (174,321)   | 23,174       | 23,097    | (245,999)      | (302,740)   |
| Transfers                                  | (94,727)       | 107,588     |             |             |             |             |             | (103,061) |                |             | 61,866                | 66,731    | (32,861)    | 71,259      | 32,861        | (174,321)   |              |           | 0              | (103,061)   |
| Total Non-Operating Income (Expense)       | (3,014,954)    | (3,123,418) | (1,530,772) | (1,566,577) | (2,039,725) | (2,431,606) | 559,349     | 331,141   | 4,654,010      | 4,763,300   | 55,053                | 63,369    | (1,317,039) | (1,963,792) | (506,823)     | (703,041)   | 83,045       | 87,150    | (1,740,818)    | (2,579,683) |
| Surplus or Deficit Prior to Non-Cash Items | (501,977)      | (298,892)   | (4,422)     | (736,555)   | 2,863,011   | 2,280,785   | 371,881     | 466,303   | (5,303)        | (596,338)   | (676,769)             | (666,549) | 2,046,422   | 448,754     | 5,055,712     | 4,036,298   |              |           | 7,102,134      | 4,485,051   |
| Non-Cash Items                             |                |             |             |             |             |             |             |           |                |             |                       |           |             |             |               |             |              |           |                |             |
| Depreciation & Amortization                | (5,517,583)    | (5,471,503) | (24,424)    | (24,325)    | (1,332,481) | (1,312,982) | (6,672)     | (6,800)   | (53,451)       | (38,873)    | (1,605)               | (1,605)   | (6,936,216) | (6,856,088) |               |             |              |           | (6,936,216)    | (6,856,088) |
| Non-Oper Income (Expense)                  | 2,543,873      | 3,803,949   | (3,458,218) |             | 67,663      | (2,284)     | 2,103,664   | 31,624    | 170,884        |             | 566,534               |           | 1,994,399   | 3,833,289   | (1,707,726)   | (4,933,788) |              |           | 286,673        | (1,100,500) |
| Total Non-Cash Items                       | (2,973,711)    | (1,667,554) | (3,482,642) | (24,325)    | (1,264,819) | (1,315,266) | 2,096,992   | 24,824    | 117,433        | (38,873)    | 564,929               | (1,605)   | (4,941,818) | (3,022,799) | (1,707,726)   | (4,933,788) |              |           | (6,649,543)    | (7,956,588) |
| Change In Net Assets                       | (3,475,687)    | (1,966,447) | (3,487,064) | (760,879)   | 1,598,193   | 965,519     | 2,468,873   | 491,126   | 112,130        | (635,211)   | (111,840)             | (668,154) | (2,895,396) | (2,574,045) | 3,347,987     | (897,491)   |              |           | 452,591        | (3,471,536) |



**San Antonio Housing Authority**  
**Summarized Combined Balance Sheet**  
**Amounts in Thousands**  
**Period Ending December 31, 2017**

GIJdeBalanceSheetByResponsibility  
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|                                                         | Public Housing |           | Section 8 |           | Not For Profit |           | Real Estate Services |           | Central Office |           | Community Initiatives |           | Capital Funds |           | Eliminating Company |           | Combined Total |           |
|---------------------------------------------------------|----------------|-----------|-----------|-----------|----------------|-----------|----------------------|-----------|----------------|-----------|-----------------------|-----------|---------------|-----------|---------------------|-----------|----------------|-----------|
|                                                         | This Year      | Last Year | This Year | Last Year | This Year      | Last Year | This Year            | Last Year | This Year      | Last Year | This Year             | Last Year | This Year     | Last Year | This Year           | Last Year | This Year      | Last Year |
| <b>Assets</b>                                           |                |           |           |           |                |           |                      |           |                |           |                       |           |               |           |                     |           |                |           |
| <b>Current Assets</b>                                   |                |           |           |           |                |           |                      |           |                |           |                       |           |               |           |                     |           |                |           |
| Cash & Investments, Unrestricted                        | 6,308          | 8,881     | 5,151     | 13,764    | 15,290         | 12,773    | 822                  | 761       | 7,117          | 3,255     | 302                   | 109       |               | 260       |                     |           | 34,990         | 39,802    |
| Cash & Investments, Restricted                          | 13,985         | 11,260    | 1,437     | 1,110     | 17,339         | 14,659    |                      |           |                | 2,134     | 232                   | 389       | 2,306         | 2,743     |                     |           | 35,300         | 32,293    |
| Accounts Receivable                                     | 1,336          | 639       | 726       | 622       | 6,153          | 3,628     | 276                  | 246       | 3,773          | 5,175     | 121                   | 186       | 484           | 97        | (3,037)             | (6,610)   | 9,833          | 3,983     |
| Prepaid Expenses and Other Current Assets               | 26             | 13        | 7,397     | 6,705     | 628            | 482       | 13                   | 19        | 201            | 195       | 3                     | 0         |               |           |                     |           | 8,267          | 7,414     |
| <b>Total Current Assets</b>                             | 21,655         | 20,793    | 14,710    | 22,200    | 39,410         | 31,542    | 1,112                | 1,026     | 11,091         | 10,758    | 658                   | 683       | 2,790         | 3,100     | (3,037)             | (6,610)   | 88,390         | 83,493    |
| <b>Fixed Assets</b>                                     |                |           |           |           |                |           |                      |           |                |           |                       |           |               |           |                     |           |                |           |
| Land, Buildings and Equipment                           | 371,119        | 371,707   | 822       | 834       | 107,089        | 108,708   | 19,226               | 19,352    | 2,945          | 2,876     | 41                    | 41        |               |           |                     |           | 501,242        | 503,517   |
| Construction In Progress                                | 4,451          | 458       |           |           | 3,766          | 1,425     | 829                  | 532       | 14             | 90        |                       |           | 16,193        | 10,039    |                     |           | 25,253         | 12,544    |
| Accumulated Depreciation                                | (273,901)      | (263,603) | (753)     | (706)     | (57,705)       | (56,663)  | (246)                | (348)     | (2,569)        | (2,543)   | (26)                  | (23)      |               |           |                     |           | (335,201)      | (323,886) |
| <b>Total Fixed Assets</b>                               | 101,669        | 108,562   | 69        | 128       | 53,150         | 53,470    | 19,809               | 19,537    | 390            | 422       | 15                    | 18        | 16,193        | 10,039    |                     |           | 191,294        | 192,176   |
| <b>Other Non-Current Assets</b>                         |                |           |           |           |                |           |                      |           |                |           |                       |           |               |           |                     |           |                |           |
| Other Non-Current Assets                                | 35,080         | 34,342    |           |           | 3,072          | 2,896     | 40,079               | 33,155    |                |           |                       |           |               |           | (6,084)             | (4,870)   | 72,147         | 65,523    |
| <b>Total Other Non-Current Assets</b>                   | 35,080         | 34,342    |           |           | 3,072          | 2,896     | 40,079               | 33,155    |                |           |                       |           |               |           | (6,084)             | (4,870)   | 72,147         | 65,523    |
| <b>Deferred Outflow of Resources</b>                    |                |           |           |           |                |           |                      |           |                |           |                       |           |               |           |                     |           |                |           |
| Deferred Outflow of Resources                           |                |           |           |           | 993            | 1,120     |                      |           |                |           |                       |           |               |           |                     |           | 993            | 1,120     |
| <b>Total Deferred Outflow of Resources</b>              |                |           |           |           | 993            | 1,120     |                      |           |                |           |                       |           |               |           |                     |           | 993            | 1,120     |
| <b>Total Assets &amp; Deferred Outflow of Resources</b> | 158,405        | 163,698   | 14,779    | 22,328    | 96,626         | 89,028    | 61,000               | 53,718    | 11,481         | 11,181    | 673                   | 701       | 18,983        | 13,138    | (9,121)             | (11,480)  | 352,825        | 342,312   |
| <b>Liabilities</b>                                      |                |           |           |           |                |           |                      |           |                |           |                       |           |               |           |                     |           |                |           |
| <b>Current Liabilities</b>                              |                |           |           |           |                |           |                      |           |                |           |                       |           |               |           |                     |           |                |           |
| Trade Payable & Accruals                                | 1,949          | 1,281     | 569       | 850       | 3,737          | 3,206     | 106                  | 81        | 930            | 461       | 61                    | 49        | 187           | 339       | (3,027)             | (121)     | 4,512          | 6,147     |
| Other Current Liabilities                               | 1,890          | 2,506     | 5,273     | 9,386     | 5,075          | 5,836     | 1,897                | 1,565     | 322            | 547       | 824                   | 771       | 1,447         | 1,434     | (195)               | (6,663)   | 16,532         | 15,381    |
| <b>Total Current Liabilities</b>                        | 3,839          | 3,787     | 5,842     | 10,236    | 8,812          | 9,043     | 2,003                | 1,646     | 1,252          | 1,008     | 884                   | 820       | 1,634         | 1,773     | (3,223)             | (6,785)   | 21,043         | 21,529    |
| <b>Non-Current Liabilities</b>                          |                |           |           |           |                |           |                      |           |                |           |                       |           |               |           |                     |           |                |           |
| Non-Current Long Term Debt                              | 868            | 264       | 1,365     | 1,012     | 53,085         | 47,655    | 10,317               | 10,749    |                |           |                       |           | 16,714        | 18,731    | (5,898)             | (4,696)   | 76,451         | 73,715    |
| <b>Total Non-Current Liabilities</b>                    | 868            | 264       | 1,365     | 1,012     | 53,085         | 47,655    | 10,317               | 10,749    |                |           |                       |           | 16,714        | 18,731    | (5,898)             | (4,696)   | 76,451         | 73,715    |
| <b>Total Liabilities</b>                                | 4,707          | 4,051     | 7,206     | 11,248    | 61,897         | 56,698    | 12,320               | 12,395    | 1,252          | 1,008     | 884                   | 820       | 18,347        | 20,504    | (9,121)             | (11,480)  | 97,494         | 95,244    |
| <b>Equity</b>                                           |                |           |           |           |                |           |                      |           |                |           |                       |           |               |           |                     |           |                |           |
| <b>Equity</b>                                           |                |           |           |           |                |           |                      |           |                |           |                       |           |               |           |                     |           |                |           |
| Invested In Capital Assets                              | 101,669        | 108,562   | 69        | 128       | (814)          | 5,072     | 18,342               | 18,070    | 390            | 422       | 15                    | 18        | (1,637)       | (9,700)   | 4,865               | 4,699     | 122,898        | 127,272   |
| Restricted Net Assets                                   | 13,985         | 11,260    | 1,437     | 1,110     | 17,339         | 14,659    |                      |           |                | 2,134     | 232                   | 389       | 2,306         | 2,743     |                     |           | 35,300         | 32,293    |
| Unrestricted Net Assets                                 | 38,043         | 39,824    | 6,068     | 9,842     | 18,203         | 12,600    | 30,337               | 23,253    | 9,839          | 7,617     | (459)                 | (525)     | (33)          | (409)     | (4,865)             | (4,699)   | 97,133         | 87,503    |
| <b>Total Equity</b>                                     | 153,697        | 159,646   | 7,573     | 11,080    | 34,729         | 32,330    | 48,679               | 41,323    | 10,229         | 10,172    | (211)                 | (119)     | 635           | (7,365)   | 0                   |           | 255,331        | 247,068   |
| <b>Total Liabilities and Equity</b>                     | 158,405        | 163,698   | 14,779    | 22,328    | 96,626         | 89,028    | 61,000               | 53,718    | 11,481         | 11,181    | 673                   | 701       | 18,983        | 13,138    | (9,121)             | (11,480)  | 352,825        | 342,312   |



**Asset Management**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GLJdeAdministrativeIncomeStatement  
 ByBusinessUnit  
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| Account Description                               | Current Month |          |          |          | Year-To-Date |           |           |          |         |
|---------------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|---------|
|                                                   | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %       |
| <b>Operating Expense</b>                          |               |          |          |          |              |           |           |          |         |
| Salaries and Benefits                             | 22,448        | 22,496   | 27,774   | (5,278)  | 147,335      | 156,467   | 166,645   | (10,178) | (6.11)  |
| Insurance                                         | 890           | 1,127    | 249      | 878      | 1,531        | 1,992     | 2,108     | (117)    | (5.53)  |
| Other Expenses                                    | 2,021         | 2,791    | 3,855    | (1,064)  | 15,736       | 20,706    | 23,128    | (2,422)  | (10.47) |
| <b>Total Operating Expense</b>                    | 25,359        | 26,413   | 31,878   | (5,464)  | 164,602      | 179,165   | 191,881   | (12,717) | (6.63)  |
| <b>Total Operating Income</b>                     | (25,359)      | (26,413) | (31,878) | 5,464    | (164,602)    | (179,165) | (191,881) | 12,717   | (6.63)  |
| <b>Non-Operating Income (Expense)</b>             |               |          |          |          |              |           |           |          |         |
| Management Fees                                   | (69)          | (48)     | (24)     | (25)     | (416)        | (299)     | (143)     | (156)    | 109.62  |
| <b>Total Non-Operating Income (Expense)</b>       | (69)          | (48)     | (24)     | (25)     | (416)        | (299)     | (143)     | (156)    | 109.62  |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (25,428)      | (26,462) | (31,901) | 5,440    | (165,019)    | (179,463) | (192,024) | 12,560   | (6.54)  |
| <b>Non-Cash Items</b>                             |               |          |          |          |              |           |           |          |         |
| Depreciation & Amortization                       |               | (146)    |          | (146)    |              | (146)     |           | (146)    | 100.00  |
| Non-Oper Income (Expense)                         | 154,282       | 50,695   |          | 50,695   | 182,373      | 170,884   |           | 170,884  | 100.00  |
| <b>Total Non-Cash Items</b>                       | 154,282       | 50,550   |          | 50,550   | 182,373      | 170,738   |           | 170,738  | 100.00  |
| <b>Change In Net Assets</b>                       | 128,853       | 24,088   | (31,901) | 55,989   | 17,354       | (8,725)   | (192,024) | 183,298  | (95.46) |



**Brazos Warehouse Building**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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 ByBusinessUnit  
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 Page 1 of 1

| Account Description                               | Current Month |         |          |          | Year-To-Date |          |          |          |          |
|---------------------------------------------------|---------------|---------|----------|----------|--------------|----------|----------|----------|----------|
|                                                   | Last Year     | Actual  | Budget   | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                                    |               |         |          |          |              |          |          |          |          |
| Other Tenant Revenue                              |               |         |          |          |              |          |          |          |          |
| Miscellaneous Revenue                             |               |         |          |          | 288          |          |          |          |          |
| <b>Net Revenue</b>                                |               |         |          |          | 288          |          |          |          |          |
| <b>Operating Expense</b>                          |               |         |          |          |              |          |          |          |          |
| Salaries and Benefits                             | 4,374         | 3,868   | 4,549    | (681)    | 16,284       | 20,602   | 27,293   | (6,691)  | (24.52)  |
| Supplies and Materials                            |               |         | 187      | (187)    | 648          | 164      | 1,124    | (960)    | (85.44)  |
| Fleet Costs                                       |               |         | 208      | (208)    | 25           |          | 1,250    | (1,250)  | (100.00) |
| Outside Services                                  | (21,498)      | 228     | 1,810    | (1,581)  | (16,236)     | 2,863    | 10,857   | (7,994)  | (73.63)  |
| Utilities                                         | 3,374         | 321     | 377      | (56)     | 20,071       | 10,198   | 2,824    | 7,374    | 261.11   |
| Protective Services                               | 142           |         | 119      | (119)    | 1,432        |          | 712      | (712)    | (100.00) |
| Insurance                                         | 203           | 3,703   | 2,509    | 1,194    | 12,253       | 15,277   | 15,273   | 4        | .03      |
| Other Expenses                                    | 32,120        | 102     | 4,344    | (4,242)  | 33,151       | 1,277    | 26,061   | (24,784) | (95.10)  |
| <b>Total Operating Expense</b>                    | 18,715        | 8,222   | 14,102   | (5,880)  | 67,627       | 50,381   | 85,394   | (35,013) | (41.00)  |
| <b>Total Operating Income</b>                     | (18,715)      | (8,222) | (14,102) | 5,880    | (67,339)     | (50,381) | (85,394) | 35,013   | (41.00)  |
| <b>Non-Operating Income (Expense)</b>             |               |         |          |          |              |          |          |          |          |
| Management Fees                                   | (13)          | (4)     | (3)      | (1)      | (159)        | (27)     | (20)     | (7)      | 37.80    |
| <b>Total Non-Operating Income (Expense)</b>       | (13)          | (4)     | (3)      | (1)      | (159)        | (27)     | (20)     | (7)      | 37.80    |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (18,728)      | (8,227) | (14,105) | 5,879    | (67,498)     | (50,408) | (85,414) | 35,006   | (40.98)  |
| <b>Non-Cash Items</b>                             |               |         |          |          |              |          |          |          |          |
| Depreciation & Amortization                       | (1,444)       | (1,470) | (1,444)  | (26)     | (8,663)      | (8,818)  | (8,663)  | (155)    | 1.79     |
| <b>Total Non-Cash Items</b>                       | (1,444)       | (1,470) | (1,444)  | (26)     | (8,663)      | (8,818)  | (8,663)  | (155)    | 1.79     |
| <b>Change In Net Assets</b>                       | (20,172)      | (9,696) | (15,549) | 5,853    | (76,161)     | (59,225) | (94,076) | 34,851   | (37.05)  |





**Central Office Building**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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ByBusinessUnit  
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Page 1 of 1

| Account Description                               | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                                   | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                                    |               |          |          |          |              |           |           |          |          |
| Other Tenant Revenue                              |               |          |          |          | 22           |           |           |          |          |
| Miscellaneous Revenue                             |               |          | 84       | (84)     | 420          |           | 504       | (504)    | (100.00) |
| <b>Net Revenue</b>                                |               |          | 84       | (84)     | 442          |           | 504       | (504)    | (100.00) |
| <b>Operating Expense</b>                          |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                             | 25,040        | 25,225   | 25,177   | 48       | 165,902      | 174,796   | 151,064   | 23,732   | 15.71    |
| Supplies and Materials                            | (30)          | 2,377    | 2,575    | (198)    | 11,387       | 10,877    | 15,449    | (4,572)  | (29.59)  |
| Fleet Costs                                       | 380           | 75       | 342      | (267)    | 2,227        | 4,977     | 2,049     | 2,928    | 142.89   |
| Outside Services                                  | 18,748        | 5,485    | 13,852   | (8,367)  | 78,953       | 64,711    | 83,109    | (18,399) | (22.14)  |
| Utilities                                         | 1,444         | 1,302    | 15,376   | (14,074) | 101,501      | 99,628    | 92,258    | 7,370    | 7.99     |
| Protective Services                               | 9,612         | 16,614   | 15,377   | 1,236    | 86,673       | 56,232    | 92,265    | (36,033) | (39.05)  |
| Insurance                                         | 1,391         | 5,291    | 2,626    | 2,666    | 9,922        | 12,011    | 17,036    | (5,025)  | (29.50)  |
| Other Expenses                                    | (56,136)      | (55,191) | (74,904) | 19,713   | (456,191)    | (414,319) | (449,423) | 35,104   | (7.81)   |
| <b>Total Operating Expense</b>                    | 449           | 1,177    | 421      | 757      | 373          | 8,912     | 3,807     | 5,105    | 134.10   |
| <b>Total Operating Income</b>                     | (449)         | (1,177)  | (337)    | (841)    | 69           | (8,912)   | (3,303)   | (5,609)  | 169.82   |
| <b>Non-Operating Income (Expense)</b>             |               |          |          |          |              |           |           |          |          |
| Replacement/Extraordinary Item                    |               |          | (83)     | 83       | (1,815)      | (186)     | (500)     | 314      | (62.80)  |
| Other Income (Expense)                            | 406           |          | 563      | (563)    | 3,220        |           | 3,377     | (3,377)  | (100.00) |
| Management Fees                                   | 4,028         | 2,520    | 1,101    | 1,419    | 21,725       | 15,454    | 6,604     | 8,851    | 134.03   |
| <b>Total Non-Operating Income (Expense)</b>       | 4,434         | 2,520    | 1,580    | 940      | 23,130       | 15,268    | 9,480     | 5,788    | 61.06    |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | 3,985         | 1,342    | 1,243    | 99       | 23,199       | 6,356     | 6,177     | 179      | 2.90     |
| <b>Non-Cash Items</b>                             |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                       | (4,589)       | (2,572)  | (1,226)  | (1,346)  | (27,531)     | (15,853)  | (7,772)   | (8,081)  | 103.98   |
| <b>Total Non-Cash Items</b>                       | (4,589)       | (2,572)  | (1,226)  | (1,346)  | (27,531)     | (15,853)  | (7,772)   | (8,081)  | 103.98   |
| <b>Change In Net Assets</b>                       | (604)         | (1,230)  | 17       | (1,247)  | (4,332)      | (9,497)   | (1,595)   | (7,902)  | 495.50   |



**COC Management Agent**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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 ByBusinessUnit  
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| Account Description                               | Current Month |         |         |          | Year-To-Date |           |           |          |           |
|---------------------------------------------------|---------------|---------|---------|----------|--------------|-----------|-----------|----------|-----------|
|                                                   | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual    | Budget    | Variance | %         |
| <b>Revenue</b>                                    |               |         |         |          |              |           |           |          |           |
| Miscellaneous Revenue                             |               |         |         |          | 1,512        | 420       |           | 420      | 100.00    |
| <b>Net Revenue</b>                                |               |         |         |          | 1,512        | 420       |           | 420      | 100.00    |
| <b>Operating Expense</b>                          |               |         |         |          |              |           |           |          |           |
| Other Expenses                                    | 788           | 260     | 7,865   | (7,605)  | 22,813       | 59,833    | 28,090    | 31,744   | 113.01    |
| <b>Total Operating Expense</b>                    | 788           | 260     | 7,865   | (7,605)  | 22,813       | 59,833    | 28,090    | 31,744   | 113.01    |
| <b>Total Operating Income</b>                     | (788)         | (260)   | (7,865) | 7,605    | (21,301)     | (59,413)  | (28,090)  | (31,324) | 111.51    |
| <b>Non-Operating Income (Expense)</b>             |               |         |         |          |              |           |           |          |           |
| Interest Income                                   | 391           | 6,226   | 14      | 6,213    | 460          | 17,500    | 83        | 17,417   | 20,944.30 |
| Management Fees                                   | 666,183       | 655,088 | 653,852 | 1,236    | 4,010,281    | 3,875,614 | 3,923,111 | (47,497) | (1.21)    |
| Transfers                                         |               |         |         |          |              |           |           |          |           |
| <b>Total Non-Operating Income (Expense)</b>       | 666,574       | 661,315 | 653,866 | 7,449    | 4,010,741    | 3,893,115 | 3,923,195 | (30,080) | (.77)     |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | 665,786       | 661,055 | 646,001 | 15,054   | 3,989,440    | 3,833,701 | 3,895,105 | (61,404) | (1.58)    |
| <b>Non-Cash Items</b>                             |               |         |         |          |              |           |           |          |           |
| Non-Oper Income (Expense)                         | (2,133,811)   |         |         |          | (2,133,811)  |           |           |          |           |
| <b>Total Non-Cash Items</b>                       | (2,133,811)   |         |         |          | (2,133,811)  |           |           |          |           |
| <b>Change In Net Assets</b>                       | (1,468,025)   | 661,055 | 646,001 | 15,054   | 1,855,630    | 3,833,701 | 3,895,105 | (61,404) | (1.58)    |



**Construction Services**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GIJdeAdministrativeIncomeStatement  
 ByBusinessUnit  
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| Account Description                               | Current Month |          |          |          | Year-To-Date |           |           |          |         |
|---------------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|---------|
|                                                   | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %       |
| <b>Operating Expense</b>                          |               |          |          |          |              |           |           |          |         |
| Salaries and Benefits                             | 28,545        | 26,677   | 24,897   | 1,780    | 170,144      | 168,530   | 149,379   | 19,151   | 12.82   |
| Supplies and Materials                            |               |          | 4        | (4)      | 42           | 31        | 25        | 6        | 23.02   |
| Fleet Costs                                       | 306           | 301      | 1,050    | (749)    | 4,172        | 4,853     | 6,300     | (1,447)  | (22.97) |
| Outside Services                                  | 18            | 4        | 4        | 0        | 60           | 37        | 25        | 12       | 47.88   |
| Insurance                                         | 1,854         | 3,204    | 1,366    | 1,837    | 5,103        | 6,588     | 9,814     | (3,226)  | (32.87) |
| Other Expenses                                    | 10,772        | 5,808    | 13,731   | (7,923)  | 64,832       | 61,442    | 82,387    | (20,945) | (25.42) |
| <b>Total Operating Expense</b>                    | 41,495        | 35,994   | 41,053   | (5,058)  | 244,352      | 241,481   | 247,931   | (6,450)  | (2.60)  |
| <b>Total Operating Income</b>                     | (41,495)      | (35,994) | (41,053) | 5,058    | (244,352)    | (241,481) | (247,931) | 6,450    | (2.60)  |
| <b>Non-Operating Income (Expense)</b>             |               |          |          |          |              |           |           |          |         |
| Management Fees                                   | (1,057)       | (922)    | (944)    | 22       | (6,377)      | (5,559)   | (5,663)   | 104      | (1.83)  |
| <b>Total Non-Operating Income (Expense)</b>       | (1,057)       | (922)    | (944)    | 22       | (6,377)      | (5,559)   | (5,663)   | 104      | (1.83)  |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (42,551)      | (36,916) | (41,996) | 5,080    | (250,729)    | (247,040) | (253,593) | 6,553    | (2.58)  |
| <b>Non-Cash Items</b>                             |               |          |          |          |              |           |           |          |         |
| Depreciation & Amortization                       | (706)         | (706)    | (711)    | 4        | (4,237)      | (4,237)   | (4,264)   | 26       | (.61)   |
| <b>Total Non-Cash Items</b>                       | (706)         | (706)    | (711)    | 4        | (4,237)      | (4,237)   | (4,264)   | 26       | (.61)   |
| <b>Change In Net Assets</b>                       | (43,257)      | (37,622) | (42,707) | 5,084    | (254,967)    | (251,277) | (257,857) | 6,580    | (2.55)  |



**Executive Office**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GLJdeAdministrativeIncomeStatement  
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 Page 1 of 1

| Account Description                               | Current Month |          |          |          | Year-To-Date |           |           |          |         |
|---------------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|---------|
|                                                   | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %       |
| <b>Operating Expense</b>                          |               |          |          |          |              |           |           |          |         |
| Salaries and Benefits                             | 68,785        | 30,410   | 61,159   | (30,749) | 421,771      | 341,492   | 366,954   | (25,462) | (6.94)  |
| Fleet Costs                                       | 10            |          | 333      | (333)    | 941          | 116       | 2,000     | (1,884)  | (94.21) |
| Outside Services                                  | 3             |          | 83       | (83)     | 268          | 6         | 500       | (494)    | (98.80) |
| Insurance                                         | 2,498         | 2,172    | 723      | 1,448    | 4,396        | 4,359     | 5,477     | (1,118)  | (20.41) |
| Other Expenses                                    | 9,613         | 23,662   | 21,140   | 2,522    | 73,280       | 88,712    | 126,838   | (38,126) | (30.06) |
| <b>Total Operating Expense</b>                    | 80,908        | 56,244   | 83,439   | (27,195) | 500,656      | 434,685   | 501,769   | (67,085) | (13.37) |
| <b>Total Operating Income</b>                     | (80,908)      | (56,244) | (83,439) | 27,195   | (500,656)    | (434,685) | (501,769) | 67,085   | (13.37) |
| <b>Non-Operating Income (Expense)</b>             |               |          |          |          |              |           |           |          |         |
| Management Fees                                   | 10,801        | 7,875    | 11,414   | (3,539)  | 67,894       | 61,976    | 68,485    | (6,509)  | (9.50)  |
| <b>Total Non-Operating Income (Expense)</b>       | 10,801        | 7,875    | 11,414   | (3,539)  | 67,894       | 61,976    | 68,485    | (6,509)  | (9.50)  |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (70,107)      | (48,369) | (72,025) | 23,655   | (432,762)    | (372,709) | (433,284) | 60,576   | (13.98) |
| <b>Non-Cash Items</b>                             |               |          |          |          |              |           |           |          |         |
| Depreciation & Amortization                       | (1,151)       | (1,154)  | (1,151)  | (3)      | (5,419)      | (6,922)   | (6,904)   | (17)     | .25     |
| <b>Total Non-Cash Items</b>                       | (1,151)       | (1,154)  | (1,151)  | (3)      | (5,419)      | (6,922)   | (6,904)   | (17)     | .25     |
| <b>Change In Net Assets</b>                       | (71,258)      | (49,523) | (73,175) | 23,653   | (438,181)    | (379,630) | (440,189) | 60,559   | (13.76) |

**Finance & Accounting**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

| Account Description                               | Current Month |           |           |          | Year-To-Date |           |             |           |         |
|---------------------------------------------------|---------------|-----------|-----------|----------|--------------|-----------|-------------|-----------|---------|
|                                                   | Last Year     | Actual    | Budget    | Variance | Last Year    | Actual    | Budget      | Variance  | %       |
| <b>Revenue</b>                                    |               |           |           |          |              |           |             |           |         |
| Miscellaneous Revenue                             | 2,941         | 669       | 3,750     | (3,081)  | 3,554        | 2,958     | 22,500      | (19,542)  | (86.85) |
| <b>Net Revenue</b>                                | 2,941         | 669       | 3,750     | (3,081)  | 3,554        | 2,958     | 22,500      | (19,542)  | (86.85) |
| <b>Operating Expense</b>                          |               |           |           |          |              |           |             |           |         |
| Salaries and Benefits                             | 123,902       | 110,167   | 154,498   | (44,331) | 722,525      | 789,671   | 926,987     | (137,316) | (14.81) |
| Outside Services                                  |               |           |           |          |              | 31        |             | 31        | 100.00  |
| Insurance                                         | 4,770         | 6,791     | 2,019     | 4,773    | 9,483        | 13,260    | 16,560      | (3,300)   | (19.93) |
| Other Expenses                                    | 11,684        | 12,817    | 20,849    | (8,032)  | 87,547       | 90,017    | 125,095     | (35,079)  | (28.04) |
| <b>Total Operating Expense</b>                    | 140,356       | 129,775   | 177,366   | (47,591) | 819,555      | 892,979   | 1,068,642   | (175,663) | (16.44) |
| <b>Total Operating Income</b>                     | (137,415)     | (129,106) | (173,616) | 44,510   | (816,002)    | (890,021) | (1,046,142) | 156,121   | (14.92) |
| <b>Non-Operating Income (Expense)</b>             |               |           |           |          |              |           |             |           |         |
| Management Fees                                   | 26,066        | 24,788    | 30,564    | (5,776)  | 149,914      | 169,077   | 183,385     | (14,308)  | (7.80)  |
| <b>Total Non-Operating Income (Expense)</b>       | 26,066        | 24,788    | 30,564    | (5,776)  | 149,914      | 169,077   | 183,385     | (14,308)  | (7.80)  |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (111,349)     | (104,317) | (143,051) | 38,734   | (666,088)    | (720,944) | (862,757)   | 141,813   | (16.44) |



**Human Resources**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                               | Current Month |           |          |          | Year-To-Date |           |           |          |         |
|---------------------------------------------------|---------------|-----------|----------|----------|--------------|-----------|-----------|----------|---------|
|                                                   | Last Year     | Actual    | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %       |
| <b>Operating Expense</b>                          |               |           |          |          |              |           |           |          |         |
| Salaries and Benefits                             | 53,815        | 43,582    | 55,181   | (11,599) | 351,363      | 338,607   | 331,085   | 7,521    | 2.27    |
| Outside Services                                  |               |           |          |          |              | 1,091     |           | 1,091    | 100.00  |
| Insurance                                         | 2,097         | 2,341     | 671      | 1,669    | 3,908        | 4,891     | 5,625     | (734)    | (13.04) |
| Other Expenses                                    | 34,227        | 54,690    | 30,549   | 24,142   | 156,732      | 136,783   | 183,291   | (46,508) | (25.37) |
| <b>Total Operating Expense</b>                    | 90,139        | 100,612   | 86,401   | 14,212   | 512,003      | 481,372   | 520,001   | (38,630) | (7.43)  |
| <b>Total Operating Income</b>                     | (90,139)      | (100,612) | (86,401) | (14,212) | (512,003)    | (481,372) | (520,001) | 38,630   | (7.43)  |
| <b>Non-Operating Income (Expense)</b>             |               |           |          |          |              |           |           |          |         |
| Management Fees                                   | 12,115        | 13,927    | 12,077   | 1,849    | 69,800       | 67,777    | 70,465    | (2,688)  | (3.81)  |
| <b>Total Non-Operating Income (Expense)</b>       | 12,115        | 13,927    | 12,077   | 1,849    | 69,800       | 67,777    | 70,465    | (2,688)  | (3.81)  |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (78,024)      | (86,686)  | (74,323) | (12,362) | (442,203)    | (413,594) | (449,536) | 35,942   | (8.00)  |

**Internal Audit**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

| Account Description                               | Current Month |          |          |          | Year-To-Date |           |           |          |         |
|---------------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|---------|
|                                                   | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %       |
| <b>Operating Expense</b>                          |               |          |          |          |              |           |           |          |         |
| Salaries and Benefits                             | 23,003        | 24,051   | 29,874   | (5,823)  | 124,049      | 176,415   | 179,244   | (2,829)  | (1.58)  |
| Fleet Costs                                       |               | (19)     | 92       | (110)    |              | 56        | 550       | (494)    | (89.85) |
| Insurance                                         | 919           | 1,232    | 464      | 768      | 1,856        | 2,648     | 3,775     | (1,126)  | (29.83) |
| Other Expenses                                    | 3,375         | 2,787    | 7,030    | (4,243)  | 26,299       | 26,393    | 45,272    | (18,879) | (41.70) |
| <b>Total Operating Expense</b>                    | 27,296        | 28,052   | 37,460   | (9,408)  | 152,204      | 205,512   | 228,841   | (23,328) | (10.19) |
| <b>Total Operating Income</b>                     | (27,296)      | (28,052) | (37,460) | 9,408    | (152,204)    | (205,512) | (228,841) | 23,328   | (10.19) |
| <b>Non-Operating Income (Expense)</b>             |               |          |          |          |              |           |           |          |         |
| Management Fees                                   | 3,706         | 3,927    | 5,267    | (1,340)  | 20,633       | 29,478    | 31,600    | (2,122)  | (6.71)  |
| <b>Total Non-Operating Income (Expense)</b>       | 3,706         | 3,927    | 5,267    | (1,340)  | 20,633       | 29,478    | 31,600    | (2,122)  | (6.71)  |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (23,590)      | (24,125) | (32,193) | 8,068    | (131,570)    | (176,034) | (197,241) | 21,207   | (10.75) |
| <b>Non-Cash Items</b>                             |               |          |          |          |              |           |           |          |         |
| Depreciation & Amortization                       |               | (307)    |          | (307)    |              | (1,843)   |           | (1,843)  | 100.00  |
| <b>Total Non-Cash Items</b>                       |               | (307)    |          | (307)    |              | (1,843)   |           | (1,843)  | 100.00  |
| <b>Change In Net Assets</b>                       | (23,590)      | (24,432) | (32,193) | 7,761    | (131,570)    | (177,877) | (197,241) | 19,364   | (9.82)  |



**Legal Services**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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 ByBusinessUnit  
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| Account Description                               | Current Month |         |        |          | Year-To-Date |          |         |          |          |
|---------------------------------------------------|---------------|---------|--------|----------|--------------|----------|---------|----------|----------|
|                                                   | Last Year     | Actual  | Budget | Variance | Last Year    | Actual   | Budget  | Variance | %        |
| <b>Revenue</b>                                    |               |         |        |          |              |          |         |          |          |
| Miscellaneous Revenue                             | 28,054        | 24,419  | 34,094 | (9,675)  | 151,100      | 177,309  | 204,563 | (27,254) | (13.32)  |
| <b>Net Revenue</b>                                | 28,054        | 24,419  | 34,094 | (9,675)  | 151,100      | 177,309  | 204,563 | (27,254) | (13.32)  |
| <b>Operating Expense</b>                          |               |         |        |          |              |          |         |          |          |
| Salaries and Benefits                             | 16,600        | 18,388  | 19,603 | (1,215)  | 110,157      | 125,967  | 117,620 | 8,347    | 7.10     |
| Insurance                                         | 760           | 960     | 215    | 745      | 1,398        | 1,709    | 1,839   | (131)    | (7.11)   |
| Other Expenses                                    | 6,388         | 8,590   | 12,980 | (4,389)  | 66,312       | 61,696   | 77,878  | (16,182) | (20.78)  |
| <b>Total Operating Expense</b>                    | 23,748        | 27,939  | 32,798 | (4,859)  | 177,867      | 189,372  | 197,337 | (7,966)  | (4.04)   |
| <b>Total Operating Income</b>                     | 4,305         | (3,520) | 1,296  | (4,816)  | (26,767)     | (12,063) | 7,225   | (19,288) | (266.95) |
| <b>Non-Operating Income (Expense)</b>             |               |         |        |          |              |          |         |          |          |
| Management Fees                                   | (678)         | 446     | (62)   | 508      | 3,312        | 2,779    | (372)   | 3,150    | (847.45) |
| <b>Total Non-Operating Income (Expense)</b>       | (678)         | 446     | (62)   | 508      | 3,312        | 2,779    | (372)   | 3,150    | (847.45) |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | 3,628         | (3,074) | 1,234  | (4,308)  | (23,455)     | (9,284)  | 6,853   | (16,138) | (235.46) |





**Annie Casey**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description            | Current Month |        |        |          | Year-To-Date |          |         |          |           |
|--------------------------------|---------------|--------|--------|----------|--------------|----------|---------|----------|-----------|
|                                | Last Year     | Actual | Budget | Variance | Last Year    | Actual   | Budget  | Variance | %         |
| <b>Revenue</b>                 |               |        |        |          |              |          |         |          |           |
| Miscellaneous Revenue          | 42,307        | 55,730 | 16,873 | 38,857   | 104,212      | 55,730   | 101,237 | (45,507) | (44.95)   |
| <b>Net Revenue</b>             | 42,307        | 55,730 | 16,873 | 38,857   | 104,212      | 55,730   | 101,237 | (45,507) | (44.95)   |
| <b>Operating Expense</b>       |               |        |        |          |              |          |         |          |           |
| Salaries and Benefits          | 13,305        | 11,190 | 15,608 | (4,418)  | 67,028       | 75,736   | 93,648  | (17,912) | (19.13)   |
| Insurance                      | 233           | 411    | 43     | 368      | 233          | 418      | 257     | 161      | 62.83     |
| Other Expenses                 | 944           | 14,409 | 1,259  | 13,150   | 17,626       | 19,039   | 7,555   | 11,484   | 152.02    |
| <b>Total Operating Expense</b> | 14,483        | 26,010 | 16,910 | 9,100    | 84,887       | 95,192   | 101,459 | (6,267)  | (6.18)    |
| <b>Total Operating Income</b>  | 27,824        | 29,720 | (37)   | 29,757   | 19,325       | (39,463) | (222)   | (39,240) | 17,647.15 |



**Early Engagement**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                               | Current Month |         |         |          | Year-To-Date |         |          |          |          |
|---------------------------------------------------|---------------|---------|---------|----------|--------------|---------|----------|----------|----------|
|                                                   | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual  | Budget   | Variance | %        |
| <b>Operating Expense</b>                          |               |         |         |          |              |         |          |          |          |
| Protective Services                               |               |         | 211     | (211)    |              |         | 1,266    | (1,266)  | (100.00) |
| Insurance                                         |               |         | 4       | (4)      |              |         | 22       | (22)     | (100.00) |
| Other Expenses                                    | 1,793         | 1,076   | 2,231   | (1,155)  | 8,425        | 6,746   | 13,385   | (6,638)  | (49.60)  |
| <b>Total Operating Expense</b>                    | 1,793         | 1,076   | 2,445   | (1,369)  | 8,425        | 6,746   | 14,673   | (7,926)  | (54.02)  |
| <b>Total Operating Income</b>                     | (1,793)       | (1,076) | (2,445) | 1,369    | (8,425)      | (6,746) | (14,673) | 7,926    | (54.02)  |
| <b>Non-Operating Income (Expense)</b>             |               |         |         |          |              |         |          |          |          |
| Management Fees                                   |               |         | (2)     | 2        |              |         | (11)     | 11       | (100.00) |
| <b>Total Non-Operating Income (Expense)</b>       |               |         | (2)     | 2        |              |         | (11)     | 11       | (100.00) |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (1,793)       | (1,076) | (2,447) | 1,371    | (8,425)      | (6,746) | (14,684) | 7,937    | (54.06)  |



Health and Wellness  
Summarized Income Statement by Business Unit  
Period Ending December 31, 2017  
Actual Amounts Vs. Approved Budget Comparison

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| Account Description     | Current Month |        |        |          | Year-To-Date |         |         |          |         |
|-------------------------|---------------|--------|--------|----------|--------------|---------|---------|----------|---------|
|                         | Last Year     | Actual | Budget | Variance | Last Year    | Actual  | Budget  | Variance | %       |
| Operating Expense       |               |        |        |          |              |         |         |          |         |
| Other Expenses          | 75            |        | 780    | (780)    | 2,814        | 3,490   | 4,680   | (1,190)  | (25.43) |
| Total Operating Expense | 75            |        | 780    | (780)    | 2,814        | 3,490   | 4,680   | (1,190)  | (25.43) |
| Total Operating Income  | (75)          |        | (780)  | 780      | (2,814)      | (3,490) | (4,680) | 1,190    | (25.43) |



**MTW Program Administration**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GLJdeAdministrativeIncomeStatement  
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| Account Description                               | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                                   | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                                    |               |          |          |          |              |           |           |          |          |
| Miscellaneous Revenue                             |               |          |          |          | 33,854       | 100       |           | 100      | 100.00   |
| <b>Net Revenue</b>                                |               |          |          |          | 33,854       | 100       |           | 100      | 100.00   |
| <b>Operating Expense</b>                          |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                             | 38,901        | 53,353   | 59,650   | (6,297)  | 227,930      | 347,100   | 357,901   | (10,801) | (3.02)   |
| Fleet Costs                                       | 68            | 584      | 75       | 509      | 745          | 1,536     | 450       | 1,086    | 241.41   |
| Outside Services                                  |               |          |          |          |              | 3         |           | 3        | 100.00   |
| Protective Services                               | (308)         |          | 197      | (197)    | 984          | 491       | 1,184     | (693)    | (58.52)  |
| Insurance                                         | 3,558         | 6,567    | 3,039    | 3,528    | 10,402       | 16,475    | 26,083    | (9,608)  | (36.84)  |
| Other Expenses                                    | 12,411        | 18,342   | 34,617   | (16,276) | 120,730      | 161,784   | 207,703   | (45,918) | (22.11)  |
| <b>Total Operating Expense</b>                    | 54,630        | 78,846   | 97,579   | (18,733) | 360,791      | 527,390   | 593,321   | (65,931) | (11.11)  |
| <b>Total Operating Income</b>                     | (54,630)      | (78,846) | (97,579) | 18,733   | (326,937)    | (527,290) | (593,321) | 66,031   | (11.13)  |
| <b>Non-Operating Income (Expense)</b>             |               |          |          |          |              |           |           |          |          |
| Interest Income                                   | 1             | 150      |          | 150      | 10,127       | 278       |           | 278      | 100.00   |
| Management Fees                                   | (323)         | (609)    | (223)    | (386)    | (2,204)      | (2,618)   | (1,337)   | (1,281)  | 95.76    |
| Transfers                                         | 10,657        | 10,316   | 11,122   | (806)    | 59,782       | 61,866    | 66,731    | (4,865)  | (7.29)   |
| <b>Total Non-Operating Income (Expense)</b>       | 10,335        | 9,857    | 10,899   | (1,042)  | 67,705       | 59,527    | 65,394    | (5,867)  | (8.97)   |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (44,295)      | (68,989) | (86,680) | 17,691   | (259,232)    | (467,763) | (527,927) | 60,164   | (11.40)  |
| <b>Non-Cash Items</b>                             |               |          |          |          |              |           |           |          |          |
| Non-Oper Income (Expense)                         | 11,652        | 87,683   |          | 87,683   | (17,570,955) | 566,534   |           | 566,534  | 100.00   |
| <b>Total Non-Cash Items</b>                       | 11,652        | 87,683   |          | 87,683   | (17,570,955) | 566,534   |           | 566,534  | 100.00   |
| <b>Change In Net Assets</b>                       | (32,643)      | 18,694   | (86,680) | 105,374  | (17,830,187) | 98,771    | (527,927) | 626,697  | (118.71) |



Res Ambassador Empowerment Pgm  
 Summarized Income Statement by Business Unit  
 Period Ending December 31, 2017  
 Actual Amounts Vs. Approved Budget Comparison

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| Account Description            | Current Month |         |         |          | Year-To-Date |          |          |          |          |
|--------------------------------|---------------|---------|---------|----------|--------------|----------|----------|----------|----------|
|                                | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Operating Expense</b>       |               |         |         |          |              |          |          |          |          |
| Salaries and Benefits          | 1,438         | 1,196   | 5,411   | (4,215)  | 11,762       | 13,403   | 32,467   | (19,064) | (58.72)  |
| Insurance                      | 70            | 61      | 228     | (167)    | 263          | 71       | 1,368    | (1,297)  | (94.79)  |
| Other Expenses                 |               |         | 7       | (7)      | 40           |          | 40       | (40)     | (100.00) |
| <b>Total Operating Expense</b> | 1,508         | 1,257   | 5,646   | (4,389)  | 12,065       | 13,474   | 33,875   | (20,401) | (60.22)  |
| <b>Total Operating Income</b>  | (1,508)       | (1,257) | (5,646) | 4,389    | (12,065)     | (13,474) | (33,875) | 20,401   | (60.22)  |



**Summer Youth Program**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description            | Current Month |        |          |          | Year-To-Date |          |          |          |         |
|--------------------------------|---------------|--------|----------|----------|--------------|----------|----------|----------|---------|
|                                | Last Year     | Actual | Budget   | Variance | Last Year    | Actual   | Budget   | Variance | %       |
| <b>Operating Expense</b>       |               |        |          |          |              |          |          |          |         |
| Salaries and Benefits          |               |        | 10,248   | (10,248) | 61,779       | 47,451   | 61,490   | (14,038) | (22.83) |
| Insurance                      |               |        | 1,140    | (1,140)  | 1,321        | 44       | 6,840    | (6,796)  | (99.36) |
| Other Expenses                 |               |        | 17       | (17)     | 3,634        | 1,288    | 3,400    | (2,112)  | (62.12) |
| <b>Total Operating Expense</b> |               |        | 11,405   | (11,405) | 66,734       | 48,783   | 71,730   | (22,946) | (31.99) |
| <b>Total Operating Income</b>  |               |        | (11,405) | 11,405   | (66,734)     | (48,783) | (71,730) | 22,946   | (31.99) |



**Policy And Planning**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GJJdeAdministrativeIncomeStatement  
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| Account Description                               | Current Month |          |          |          | Year-To-Date |           |           |          |         |
|---------------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|---------|
|                                                   | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %       |
| <b>Revenue</b>                                    |               |          |          |          |              |           |           |          |         |
| Miscellaneous Revenue                             | 5,000         |          |          |          | 15,938       |           |           |          |         |
| <b>Net Revenue</b>                                | 5,000         |          |          |          | 15,938       |           |           |          |         |
| <b>Operating Expense</b>                          |               |          |          |          |              |           |           |          |         |
| Salaries and Benefits                             | 19,169        | 18,435   | 24,879   | (6,444)  | 132,463      | 137,834   | 149,273   | (11,439) | (7.66)  |
| Insurance                                         | 799           | 1,061    | 324      | 737      | 1,600        | 2,054     | 2,637     | (583)    | (22.12) |
| Other Expenses                                    | 1,810         | 6,116    | 5,621    | 495      | 29,277       | 24,338    | 33,725    | (9,388)  | (27.84) |
| <b>Total Operating Expense</b>                    | 21,778        | 25,612   | 30,824   | (5,212)  | 163,340      | 164,225   | 185,635   | (21,410) | (11.53) |
| <b>Total Operating Income</b>                     | (16,778)      | (25,612) | (30,824) | 5,212    | (147,402)    | (164,225) | (185,635) | 21,410   | (11.53) |
| <b>Non-Operating Income (Expense)</b>             |               |          |          |          |              |           |           |          |         |
| Management Fees                                   | 2,297         | 3,553    | 4,238    | (685)    | 20,336       | 23,370    | 25,428    | (2,057)  | (8.09)  |
| <b>Total Non-Operating Income (Expense)</b>       | 2,297         | 3,553    | 4,238    | (685)    | 20,336       | 23,370    | 25,428    | (2,057)  | (8.09)  |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (14,481)      | (22,059) | (26,586) | 4,527    | (127,066)    | (140,855) | (160,208) | 19,353   | (12.08) |
| <b>Non-Cash Items</b>                             |               |          |          |          |              |           |           |          |         |
| Depreciation & Amortization                       | (69)          | (69)     | (69)     |          | (413)        | (413)     | (413)     | 0        | .00     |
| <b>Total Non-Cash Items</b>                       | (69)          | (69)     | (69)     |          | (413)        | (413)     | (413)     | 0        | .00     |
| <b>Change In Net Assets</b>                       | (14,550)      | (22,128) | (26,654) | 4,527    | (127,479)    | (141,268) | (160,621) | 19,353   | (12.05) |



**Procurement**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                               | Current Month |          |          |          | Year-To-Date |           |           |          |         |
|---------------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|---------|
|                                                   | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %       |
| <b>Revenue</b>                                    |               |          |          |          |              |           |           |          |         |
| Miscellaneous Revenue                             |               |          |          |          |              | 447       |           | 447      | 100.00  |
| <b>Net Revenue</b>                                |               |          |          |          |              | 447       |           | 447      | 100.00  |
| <b>Operating Expense</b>                          |               |          |          |          |              |           |           |          |         |
| Salaries and Benefits                             | 41,547        | 33,072   | 49,004   | (15,932) | 278,955      | 256,237   | 294,025   | (37,788) | (12.85) |
| Insurance                                         | 1,722         | 1,965    | 625      | 1,340    | 3,391        | 4,040     | 5,240     | (1,200)  | (22.89) |
| Other Expenses                                    | 8,198         | 4,946    | 11,276   | (6,330)  | 57,950       | 64,049    | 67,704    | (3,655)  | (5.40)  |
| <b>Total Operating Expense</b>                    | 51,467        | 39,982   | 60,904   | (20,922) | 340,296      | 324,327   | 366,969   | (42,643) | (11.62) |
| <b>Total Operating Income</b>                     | (51,467)      | (39,982) | (60,904) | 20,922   | (340,296)    | (323,880) | (366,969) | 43,089   | (11.74) |
| <b>Non-Operating Income (Expense)</b>             |               |          |          |          |              |           |           |          |         |
| Management Fees                                   | 7,047         | 5,553    | 8,325    | (2,772)  | 46,330       | 45,692    | 49,949    | (4,257)  | (8.52)  |
| <b>Total Non-Operating Income (Expense)</b>       | 7,047         | 5,553    | 8,325    | (2,772)  | 46,330       | 45,692    | 49,949    | (4,257)  | (8.52)  |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (44,420)      | (34,429) | (52,580) | 18,151   | (293,966)    | (278,188) | (317,020) | 38,832   | (12.25) |
| <b>Non-Cash Items</b>                             |               |          |          |          |              |           |           |          |         |
| Depreciation & Amortization                       | (312)         | (312)    | (312)    | 0        | (1,873)      | (1,873)   | (1,873)   | 0        | .00     |
| <b>Total Non-Cash Items</b>                       | (312)         | (312)    | (312)    | 0        | (1,873)      | (1,873)   | (1,873)   | 0        | .00     |
| <b>Change In Net Assets</b>                       | (44,732)      | (34,741) | (52,892) | 18,151   | (295,839)    | (280,061) | (318,893) | 38,832   | (12.18) |





**SAHFC Property Mgmt Admin**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                               | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                                   | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                                    |               |          |          |          |              |           |           |          |          |
| Bad Debt, Net of Collections                      |               |          |          |          |              | 583       |           | 583      | 100.00   |
| <b>Net Revenue</b>                                |               |          |          |          |              | 583       |           | 583      | 100.00   |
| <b>Operating Expense</b>                          |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                             |               | 18,647   | 19,433   | (787)    |              | 122,727   | 116,601   | 6,126    | 5.25     |
| Fleet Costs                                       |               | 12       |          | 12       |              | 2,060     |           | 2,060    | 100.00   |
| Outside Services                                  |               | 4        |          | 4        |              | 17        |           | 17       | 100.00   |
| Insurance                                         |               | 1,083    | 418      | 665      |              | 2,173     | 3,094     | (921)    | (29.77)  |
| Other Expenses                                    |               | 4,505    | 5,073    | (568)    |              | 27,209    | 30,439    | (3,229)  | (10.61)  |
| <b>Total Operating Expense</b>                    |               | 24,251   | 24,925   | (673)    |              | 154,187   | 150,134   | 4,053    | 2.70     |
| <b>Total Operating Income</b>                     |               | (24,251) | (24,925) | 673      |              | (153,604) | (150,134) | (3,470)  | 2.31     |
| <b>Non-Operating Income (Expense)</b>             |               |          |          |          |              |           |           |          |          |
| Management Fees                                   | 411           | 28,823   | 14,602   | 14,221   | 26,020       | 140,432   | 87,609    | 52,823   | 60.29    |
| <b>Total Non-Operating Income (Expense)</b>       | 411           | 28,823   | 14,602   | 14,221   | 26,020       | 140,432   | 87,609    | 52,823   | 60.29    |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | 411           | 4,571    | (10,323) | 14,895   | 26,020       | (13,172)  | (62,525)  | 49,353   | (78.93)  |
| <b>Non-Cash Items</b>                             |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                       |               | (389)    |          | (389)    |              | (1,945)   |           | (1,945)  | 100.00   |
| Non-Oper Income (Expense)                         |               |          |          |          |              | 69,063    |           | 69,063   | 100.00   |
| <b>Total Non-Cash Items</b>                       |               | (389)    |          | (389)    |              | 67,118    |           | 67,118   | 100.00   |
| <b>Change In Net Assets</b>                       | 411           | 4,183    | (10,323) | 14,506   | 26,020       | 53,946    | (62,525)  | 116,470  | (186.28) |



**Property Management - PH**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                               | Current Month |          |           |          | Year-To-Date |           |           |          |          |
|---------------------------------------------------|---------------|----------|-----------|----------|--------------|-----------|-----------|----------|----------|
|                                                   | Last Year     | Actual   | Budget    | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Operating Expense</b>                          |               |          |           |          |              |           |           |          |          |
| Salaries and Benefits                             | 91,392        | 64,616   | 77,682    | (13,065) | 555,947      | 463,498   | 466,089   | (2,591)  | (.56)    |
| Fleet Costs                                       | 536           | 536      | 133       | 403      | 571          | 2,018     | 800       | 1,218    | 152.29   |
| Outside Services                                  | 199           |          | 17        | (17)     | 289          | 994       | 100       | 894      | 893.64   |
| Insurance                                         | 3,330         | 3,771    | 1,269     | 2,502    | 6,797        | 7,466     | 9,975     | (2,509)  | (25.16)  |
| Other Expenses                                    | 19,325        | 15,263   | 26,270    | (11,007) | 120,027      | 112,485   | 157,623   | (45,138) | (28.64)  |
| <b>Total Operating Expense</b>                    | 114,781       | 84,186   | 105,371   | (21,184) | 683,631      | 586,461   | 634,587   | (48,126) | (7.58)   |
| <b>Total Operating Income</b>                     | (114,781)     | (84,186) | (105,371) | 21,184   | (683,631)    | (586,461) | (634,587) | 48,126   | (7.58)   |
| <b>Non-Operating Income (Expense)</b>             |               |          |           |          |              |           |           |          |          |
| Other Income (Expense)                            |               |          |           |          | 7,450        |           |           |          |          |
| Management Fees                                   | (1,566)       | (688)    | (98)      | (590)    | (3,398)      | (6,853)   | (590)     | (6,263)  | 1,062.51 |
| <b>Total Non-Operating Income (Expense)</b>       | (1,566)       | (688)    | (98)      | (590)    | 4,052        | (6,853)   | (590)     | (6,263)  | 1,062.51 |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (116,348)     | (84,874) | (105,469) | 20,595   | (679,579)    | (593,314) | (635,177) | 41,863   | (6.59)   |
| <b>Non-Cash Items</b>                             |               |          |           |          |              |           |           |          |          |
| Depreciation & Amortization                       | (548)         | (89)     | (89)      | 0        | (3,291)      | (535)     | (535)     | 0        | .01      |
| <b>Total Non-Cash Items</b>                       | (548)         | (89)     | (89)      | 0        | (3,291)      | (535)     | (535)     | 0        | .01      |
| <b>Change In Net Assets</b>                       | (116,896)     | (84,964) | (105,558) | 20,595   | (682,870)    | (593,849) | (635,712) | 41,863   | (6.59)   |



Public Affairs  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                               | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                                   | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                                    |               |          |          |          |              |           |           |          |          |
| Miscellaneous Revenue                             | 2,588         | 2,539    | 3,850    | (1,311)  | 12,263       | 23,174    | 23,097    | 77       | .33      |
| <b>Net Revenue</b>                                | 2,588         | 2,539    | 3,850    | (1,311)  | 12,263       | 23,174    | 23,097    | 77       | .33      |
| <b>Operating Expense</b>                          |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                             | 19,503        | 21,447   | 37,581   | (16,134) | 156,034      | 150,745   | 225,486   | (74,741) | (33.15)  |
| Outside Services                                  |               |          | 61       | (61)     | 430          |           | 368       | (368)    | (100.00) |
| Insurance                                         | 1,010         | 1,233    | 462      | 771      | 2,200        | 2,872     | 3,792     | (920)    | (24.27)  |
| Other Expenses                                    | 15,016        | 13,016   | 18,924   | (5,908)  | 76,062       | 96,114    | 113,546   | (17,432) | (15.35)  |
| <b>Total Operating Expense</b>                    | 35,529        | 35,696   | 57,029   | (21,332) | 234,727      | 249,731   | 343,192   | (93,461) | (27.23)  |
| <b>Total Operating Income</b>                     | (32,941)      | (33,158) | (53,179) | 20,022   | (222,464)    | (226,557) | (320,095) | 93,538   | (29.22)  |
| <b>Non-Operating Income (Expense)</b>             |               |          |          |          |              |           |           |          |          |
| Management Fees                                   | 4,451         | 4,588    | 7,426    | (2,838)  | 30,489       | 32,130    | 44,556    | (12,426) | (27.89)  |
| <b>Total Non-Operating Income (Expense)</b>       | 4,451         | 4,588    | 7,426    | (2,838)  | 30,489       | 32,130    | 44,556    | (12,426) | (27.89)  |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (28,490)      | (28,570) | (45,753) | 17,183   | (191,975)    | (194,427) | (275,539) | 81,112   | (29.44)  |
| <b>Non-Cash Items</b>                             |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                       |               |          |          |          |              |           |           |          |          |
| <b>Total Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |          |
| <b>Change In Net Assets</b>                       | (28,490)      | (28,570) | (45,753) | 17,183   | (191,975)    | (194,427) | (275,539) | 81,112   | (29.44)  |



**Dev Svcs & Neighborhood Rev**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GLJdeAdministrativeIncomeStatement  
ByBusinessUnit  
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Page 1 of 1

| Account Description                               | Current Month |           |          |           | Year-To-Date |           |           |           |          |
|---------------------------------------------------|---------------|-----------|----------|-----------|--------------|-----------|-----------|-----------|----------|
|                                                   | Last Year     | Actual    | Budget   | Variance  | Last Year    | Actual    | Budget    | Variance  | %        |
| <b>Operating Expense</b>                          |               |           |          |           |              |           |           |           |          |
| Salaries and Benefits                             | 68,847        | 39,764    | 48,781   | (9,018)   | 437,132      | 307,018   | 292,688   | 14,330    | 4.90     |
| Supplies and Materials                            |               |           | 5        | (5)       |              |           | 31        | (31)      | (100.00) |
| Fleet Costs                                       | 45            | 51        | 1,101    | (1,050)   | 3,139        | 746       | 6,606     | (5,860)   | (88.71)  |
| Outside Services                                  | 1,017         | 813       | 812      | 2         | 5,000        | 4,380     | 4,870     | (490)     | (10.06)  |
| Insurance                                         | 3,074         | 2,537     | 2,265    | 272       | 11,922       | 7,083     | 16,016    | (8,933)   | (55.78)  |
| Other Expenses                                    | 6,772         | 259,658   | 33,643   | 226,015   | 63,668       | 356,285   | 201,860   | 154,426   | 76.50    |
| <b>Total Operating Expense</b>                    | 79,755        | 302,823   | 86,607   | 216,215   | 520,862      | 675,513   | 522,071   | 153,442   | 29.39    |
| <b>Total Operating Income</b>                     | (79,755)      | (302,823) | (86,607) | (216,215) | (520,862)    | (675,513) | (522,071) | (153,442) | 29.39    |
| <b>Non-Operating Income (Expense)</b>             |               |           |          |           |              |           |           |           |          |
| Interest Expense                                  | (371)         |           |          |           | (12,446)     | (18,154)  | (9,021)   | (9,133)   | 101.25   |
| Management Fees                                   | (203)         | (108)     | (295)    | 187       | (1,797)      | (750)     | (1,768)   | 1,017     | (57.54)  |
| Transfers                                         | 312,640       |           |          |           | 833,980      | 18,776    |           | 18,776    | 100.00   |
| <b>Total Non-Operating Income (Expense)</b>       | 312,066       | (108)     | (295)    | 187       | 819,737      | (129)     | (10,789)  | 10,660    | (98.81)  |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | 232,312       | (302,931) | (86,902) | (216,029) | 298,875      | (675,641) | (532,859) | (142,782) | 26.80    |
| <b>Non-Cash Items</b>                             |               |           |          |           |              |           |           |           |          |
| Depreciation & Amortization                       | (335)         | (335)     | (335)    |           | (2,008)      | (2,008)   | (2,008)   |           |          |
| <b>Total Non-Cash Items</b>                       | (335)         | (335)     | (335)    |           | (2,008)      | (2,008)   | (2,008)   |           |          |
| <b>Change In Net Assets</b>                       | 231,977       | (303,265) | (87,236) | (216,029) | 296,867      | (677,649) | (534,867) | (142,782) | 26.69    |



**Receivable Transaction Process**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GJJdeAdministrativeIncomeStatement  
 ByBusinessUnit  
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| Account Description                               | Current Month |         |         |          | Year-To-Date |          |          |          |          |
|---------------------------------------------------|---------------|---------|---------|----------|--------------|----------|----------|----------|----------|
|                                                   | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Operating Expense</b>                          |               |         |         |          |              |          |          |          |          |
| Salaries and Benefits                             | 543           | 517     | 411     | 106      | 1,805        | 3,620    | 2,467    | 1,153    | 46.72    |
| Insurance                                         | 20            | 26      | 8       | 18       | 39           | 52       | 70       | (19)     | (26.86)  |
| Other Expenses                                    | 3,199         | 2,856   | 3,827   | (971)    | 19,466       | 23,807   | 22,964   | 844      | 3.67     |
| <b>Total Operating Expense</b>                    | 3,762         | 3,400   | 4,247   | (847)    | 21,310       | 27,479   | 25,501   | 1,978    | 7.75     |
| <b>Total Operating Income</b>                     | (3,762)       | (3,400) | (4,247) | 847      | (21,310)     | (27,479) | (25,501) | (1,978)  | 7.75     |
| <b>Non-Operating Income (Expense)</b>             |               |         |         |          |              |          |          |          |          |
| Management Fees                                   | 3,755         | 3,400   | 4,248   | (848)    | 21,310       | 27,479   | 25,487   | 1,991    | 7.81     |
| <b>Total Non-Operating Income (Expense)</b>       | 3,755         | 3,400   | 4,248   | (848)    | 21,310       | 27,479   | 25,487   | 1,991    | 7.81     |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (7)           |         | 1       | (1)      |              |          | (14)     | 14       | (100.00) |



**Regulatory Oversight**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                               | Current Month |          |         |          | Year-To-Date |          |          |          |         |
|---------------------------------------------------|---------------|----------|---------|----------|--------------|----------|----------|----------|---------|
|                                                   | Last Year     | Actual   | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %       |
| <b>Operating Expense</b>                          |               |          |         |          |              |          |          |          |         |
| Salaries and Benefits                             | 2,177         | 9,094    | 7,284   | 1,810    | 12,662       | 32,105   | 43,706   | (11,600) | (26.54) |
| Fleet Costs                                       |               | 19       | 92      | (73)     | (296)        | 44       | 550      | (506)    | (92.03) |
| Insurance                                         | 112           | 437      | 140     | 297      | 431          | 812      | 1,068    | (255)    | (23.93) |
| Other Expenses                                    | 1,297         | 2,298    | 2,023   | 275      | 5,986        | 9,222    | 11,837   | (2,615)  | (22.09) |
| <b>Total Operating Expense</b>                    | 3,585         | 11,848   | 9,539   | 2,309    | 18,782       | 42,183   | 57,161   | (14,977) | (26.20) |
| <b>Total Operating Income</b>                     | (3,585)       | (11,848) | (9,539) | (2,309)  | (18,782)     | (42,183) | (57,161) | 14,977   | (26.20) |
| <b>Non-Operating Income (Expense)</b>             |               |          |         |          |              |          |          |          |         |
| Management Fees                                   | 495           | 1,646    | 1,327   | 318      | 2,600        | 5,923    | 7,964    | (2,042)  | (25.63) |
| <b>Total Non-Operating Income (Expense)</b>       | 495           | 1,646    | 1,327   | 318      | 2,600        | 5,923    | 7,964    | (2,042)  | (25.63) |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (3,090)       | (10,202) | (8,211) | (1,991)  | (16,182)     | (36,261) | (49,196) | 12,936   | (26.29) |

**Risk Management**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

| Account Description                               | Current Month |         |          |          | Year-To-Date |        |           |          |          |
|---------------------------------------------------|---------------|---------|----------|----------|--------------|--------|-----------|----------|----------|
|                                                   | Last Year     | Actual  | Budget   | Variance | Last Year    | Actual | Budget    | Variance | %        |
| <b>Revenue</b>                                    |               |         |          |          |              |        |           |          |          |
| Miscellaneous Revenue                             |               |         |          |          | 75,054       | 68,762 |           | 68,762   | 100.00   |
| <b>Net Revenue</b>                                |               |         |          |          | 75,054       | 68,762 |           | 68,762   | 100.00   |
| <b>Operating Expense</b>                          |               |         |          |          |              |        |           |          |          |
| Salaries and Benefits                             | 16,301        | 7,679   | 18,229   | (10,550) | 93,463       | 38,512 | 111,876   | (73,364) | (65.58)  |
| Insurance                                         | 665           | 497     | 213      | 284      | 1,043        | 1,214  | 1,745     | (531)    | (30.43)  |
| Other Expenses                                    | 2,372         | 1,099   | 2,397    | (1,298)  | 13,956       | 15,407 | 14,485    | 923      | 6.37     |
| <b>Total Operating Expense</b>                    | 19,337        | 9,275   | 20,840   | (11,565) | 108,462      | 55,134 | 128,105   | (72,972) | (56.96)  |
| <b>Total Operating Income</b>                     | (19,337)      | (9,275) | (20,840) | 11,565   | (33,408)     | 13,628 | (128,105) | 141,734  | (110.64) |
| <b>Non-Operating Income (Expense)</b>             |               |         |          |          |              |        |           |          |          |
| Management Fees                                   | 2,685         | 1,284   | 2,691    | (1,407)  | 4,556        | 5,018  | 16,149    | (11,131) | (68.93)  |
| <b>Total Non-Operating Income (Expense)</b>       | 2,685         | 1,284   | 2,691    | (1,407)  | 4,556        | 5,018  | 16,149    | (11,131) | (68.93)  |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (16,652)      | (7,991) | (18,149) | 10,158   | (28,852)     | 18,646 | (111,957) | 130,603  | (116.65) |



**Security Division - Admin**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GLJdeAdministrativeIncomeStatement  
 ByBusinessUnit  
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| Account Description                               | Current Month |          |          |          | Year-To-Date |           |           |          |         |
|---------------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|---------|
|                                                   | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %       |
| <b>Operating Expense</b>                          |               |          |          |          |              |           |           |          |         |
| Salaries and Benefits                             | 11,346        | 13,442   | 14,153   | (712)    | 82,494       | 84,788    | 84,919    | (130)    | (.15)   |
| Fleet Costs                                       | 742           | 898      | 598      | 300      | 1,231        | 4,855     | 3,589     | 1,266    | 35.28   |
| Outside Services                                  |               | 4        | 3        | 1        | 2            | 29        | 15        | 14       | 87.34   |
| Protective Services                               | 3,162         | 4,271    | 2,356    | 1,915    | 20,367       | 40,030    | 14,134    | 25,895   | 183.21  |
| Insurance                                         | 672           | 1,281    | 395      | 886      | 1,431        | 2,322     | 2,962     | (640)    | (21.61) |
| Other Expenses                                    | 1,993         | 1,812    | 2,965    | (1,153)  | 15,965       | 17,386    | 17,792    | (407)    | (2.29)  |
| <b>Total Operating Expense</b>                    | 17,915        | 21,707   | 20,470   | 1,238    | 121,490      | 149,410   | 123,412   | 25,998   | 21.07   |
| <b>Total Operating Income</b>                     | (17,915)      | (21,707) | (20,470) | (1,238)  | (121,490)    | (149,410) | (123,412) | (25,998) | 21.07   |
| <b>Non-Operating Income (Expense)</b>             |               |          |          |          |              |           |           |          |         |
| Management Fees                                   | 2,491         | 3,008    | 2,855    | 153      | 16,919       | 20,808    | 17,130    | 3,679    | 21.47   |
| <b>Total Non-Operating Income (Expense)</b>       | 2,491         | 3,008    | 2,855    | 153      | 16,919       | 20,808    | 17,130    | 3,679    | 21.47   |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (15,424)      | (18,699) | (17,615) | (1,085)  | (104,571)    | (128,601) | (106,282) | (22,319) | 21.00   |
| <b>Non-Cash Items</b>                             |               |          |          |          |              |           |           |          |         |
| Depreciation & Amortization                       | (394)         |          |          |          | (2,364)      |           |           |          |         |
| <b>Total Non-Cash Items</b>                       | (394)         |          |          |          | (2,364)      |           |           |          |         |
| <b>Change In Net Assets</b>                       | (15,818)      | (18,699) | (17,615) | (1,085)  | (106,936)    | (128,601) | (106,282) | (22,319) | 21.00   |





**Security Division**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                               | Current Month |        |        |          | Year-To-Date |        |         |          |         |
|---------------------------------------------------|---------------|--------|--------|----------|--------------|--------|---------|----------|---------|
|                                                   | Last Year     | Actual | Budget | Variance | Last Year    | Actual | Budget  | Variance | %       |
| <b>Operating Expense</b>                          |               |        |        |          |              |        |         |          |         |
| Salaries and Benefits                             | 1             |        |        |          | 8            |        |         |          |         |
| Fleet Costs                                       | 177           |        | 225    | (225)    | 1,964        | 268    | 1,349   | (1,081)  | (80.11) |
| Outside Services                                  | 3             |        | 2      | (2)      | 7            | 3      | 9       | (6)      | (67.11) |
| Protective Services                               | 1,384         |        |        |          | 14,825       |        |         |          |         |
| Insurance                                         | 116           |        | 43     | (43)     | 524          | 76     | 260     | (184)    | (70.75) |
| Other Expenses                                    | 111           |        | 220    | (220)    | 568          | 50     | 1,321   | (1,271)  | (96.21) |
| <b>Total Operating Expense</b>                    | 1,793         |        | 490    | (490)    | 17,896       | 398    | 2,940   | (2,542)  | (86.48) |
| <b>Total Operating Income</b>                     | (1,793)       |        | (490)  | 490      | (17,896)     | (398)  | (2,940) | 2,542    | (86.48) |
| <b>Non-Operating Income (Expense)</b>             |               |        |        |          |              |        |         |          |         |
| Management Fees                                   | 1,732         |        | 490    | (490)    | 19,992       | 403    | 2,940   | (2,537)  | (86.29) |
| <b>Total Non-Operating Income (Expense)</b>       | 1,732         |        | 490    | (490)    | 19,992       | 403    | 2,940   | (2,537)  | (86.29) |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (62)          |        |        |          | 2,096        | 5      |         | 5        | 0.00    |
| <b>Non-Cash Items</b>                             |               |        |        |          |              |        |         |          |         |
| Depreciation & Amortization                       |               |        |        |          | (2,068)      |        |         |          |         |
| <b>Total Non-Cash Items</b>                       |               |        |        |          | (2,068)      |        |         |          |         |
| <b>Change In Net Assets</b>                       | (62)          |        |        |          | 29           | 5      |         | 5        | 0.00    |



Service Coordination  
Summarized Income Statement by Business Unit  
Period Ending December 31, 2017  
Actual Amounts Vs. Approved Budget Comparison

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| Account Description            | Current Month |         |        |          | Year-To-Date |         |        |          |            |
|--------------------------------|---------------|---------|--------|----------|--------------|---------|--------|----------|------------|
|                                | Last Year     | Actual  | Budget | Variance | Last Year    | Actual  | Budget | Variance | %          |
| <b>Revenue</b>                 |               |         |        |          |              |         |        |          |            |
| Miscellaneous Revenue          | 4,800         |         | 2,400  | (2,400)  | 16,800       | 7,200   | 14,400 | (7,200)  | (50.00)    |
| <b>Net Revenue</b>             | 4,800         |         | 2,400  | (2,400)  | 16,800       | 7,200   | 14,400 | (7,200)  | (50.00)    |
| <b>Operating Expense</b>       |               |         |        |          |              |         |        |          |            |
| Salaries and Benefits          | 2,264         | 2,142   | 2,205  | (63)     | 12,253       | 13,548  | 13,230 | 318      | 2.40       |
| Insurance                      | 91            | 129     | 37     | 92       | 166          | 242     | 310    | (68)     | (21.99)    |
| Other Expenses                 | 45            | 1       | 35     | (34)     | 229          | 169     | 211    | (42)     | (19.97)    |
| <b>Total Operating Expense</b> | 2,399         | 2,273   | 2,277  | (5)      | 12,648       | 13,959  | 13,751 | 208      | 1.51       |
| <b>Total Operating Income</b>  | 2,401         | (2,273) | 123    | (2,395)  | 4,152        | (6,759) | 649    | (7,408)  | (1,141.33) |



**Innovative Technology Services**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                               | Current Month |         |         |          | Year-To-Date |         |         |          |         |
|---------------------------------------------------|---------------|---------|---------|----------|--------------|---------|---------|----------|---------|
|                                                   | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual  | Budget  | Variance | %       |
| <b>Revenue</b>                                    |               |         |         |          |              |         |         |          |         |
| Miscellaneous Revenue                             | 41,927        | 40,815  | 48,565  | (7,751)  | 235,588      | 262,734 | 291,392 | (28,658) | (9.83)  |
| <b>Net Revenue</b>                                | 41,927        | 40,815  | 48,565  | (7,751)  | 235,588      | 262,734 | 291,392 | (28,658) | (9.83)  |
| <b>Operating Expense</b>                          |               |         |         |          |              |         |         |          |         |
| Salaries and Benefits                             | 32,464        | 30,993  | 40,367  | (9,374)  | 198,569      | 221,091 | 242,200 | (21,110) | (8.72)  |
| Fleet Costs                                       | 19            |         | 167     | (167)    | 124          | 185     | 1,000   | (815)    | (81.53) |
| Insurance                                         | 1,274         | 1,842   | 666     | 1,176    | 2,916        | 3,892   | 5,194   | (1,302)  | (25.06) |
| Other Expenses                                    | 6,964         | 6,794   | 6,137   | 658      | 26,561       | 30,467  | 36,821  | (6,354)  | (17.26) |
| <b>Total Operating Expense</b>                    | 40,721        | 39,629  | 47,337  | (7,708)  | 228,170      | 255,635 | 285,215 | (29,580) | (10.37) |
| <b>Total Operating Income</b>                     | 1,206         | 1,186   | 1,229   | (43)     | 7,419        | 7,100   | 6,177   | 923      | 14.94   |
| <b>Non-Operating Income (Expense)</b>             |               |         |         |          |              |         |         |          |         |
| Management Fees                                   | (66)          | (45)    | (22)    | (23)     | (394)        | (314)   | (132)   | (182)    | 137.94  |
| <b>Total Non-Operating Income (Expense)</b>       | (66)          | (45)    | (22)    | (23)     | (394)        | (314)   | (132)   | (182)    | 137.94  |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | 1,141         | 1,141   | 1,207   | (66)     | 7,025        | 6,786   | 6,045   | 741      | 12.25   |
| <b>Non-Cash Items</b>                             |               |         |         |          |              |         |         |          |         |
| Depreciation & Amortization                       | (1,141)       | (1,141) | (1,141) | 0        | (6,845)      | (6,845) | (6,845) | 0        | .00     |
| <b>Total Non-Cash Items</b>                       | (1,141)       | (1,141) | (1,141) | 0        | (6,845)      | (6,845) | (6,845) | 0        | .00     |
| <b>Change In Net Assets</b>                       |               |         | 66      | (66)     | 180          | (59)    | (800)   | 740      | (92.61) |



**Innovative Technology Admin**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                               | Current Month |          |          |          | Year-To-Date |           |           |          |        |
|---------------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|--------|
|                                                   | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %      |
| <b>Operating Expense</b>                          |               |          |          |          |              |           |           |          |        |
| Salaries and Benefits                             | 41,069        | 42,212   | 50,230   | (8,018)  | 262,677      | 279,695   | 301,381   | (21,686) | (7.20) |
| Insurance                                         | 1,473         | 1,883    | 332      | 1,551    | 2,314        | 3,134     | 2,798     | 336      | 12.02  |
| Other Expenses                                    | 8,643         | 11,467   | 6,735    | 4,731    | 59,834       | 46,604    | 40,410    | 6,193    | 15.33  |
| <b>Total Operating Expense</b>                    | 51,185        | 55,561   | 57,297   | (1,736)  | 324,826      | 329,433   | 344,589   | (15,156) | (4.40) |
| <b>Total Operating Income</b>                     | (51,185)      | (55,561) | (57,297) | 1,736    | (324,826)    | (329,433) | (344,589) | 15,156   | (4.40) |
| <b>Non-Operating Income (Expense)</b>             |               |          |          |          |              |           |           |          |        |
| Management Fees                                   | 6,984         | 7,840    | 7,956    | (115)    | 44,573       | 47,603    | 47,734    | (130)    | (.27)  |
| <b>Total Non-Operating Income (Expense)</b>       | 6,984         | 7,840    | 7,956    | (115)    | 44,573       | 47,603    | 47,734    | (130)    | (.27)  |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | (44,201)      | (47,721) | (49,341) | 1,620    | (280,253)    | (281,830) | (296,856) | 15,026   | (5.06) |
| <b>Non-Cash Items</b>                             |               |          |          |          |              |           |           |          |        |
| Depreciation & Amortization                       | (268)         | (995)    | (268)    | (727)    | (1,605)      | (5,967)   | (1,605)   | (4,362)  | 271.77 |
| <b>Total Non-Cash Items</b>                       | (268)         | (995)    | (268)    | (727)    | (1,605)      | (5,967)   | (1,605)   | (4,362)  | 271.77 |
| <b>Change In Net Assets</b>                       | (44,469)      | (48,715) | (49,609) | 893      | (281,858)    | (287,797) | (298,461) | 10,663   | (3.57) |



**UAC (Formerly AOD)**  
**Summarized Income Statement by Business Unit**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GJJdeAdministrativeIncomeStatement  
 ByBusinessUnit  
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| Account Description                               | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                                   | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Operating Expense</b>                          |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                             | 25,133        | 24,160   | 25,869   | (1,709)  | 158,142      | 151,732   | 155,217   | (3,484)  | (2.24)   |
| Protective Services                               | 41            |          |          |          | 41           |           |           |          |          |
| Insurance                                         | 1,062         | 1,281    | 414      | 867      | 2,231        | 2,760     | 3,496     | (735)    | (21.04)  |
| Other Expenses                                    | 2,667         | 3,521    | 8,517    | (4,995)  | 35,188       | 46,924    | 51,099    | (4,175)  | (8.17)   |
| <b>Total Operating Expense</b>                    | 28,902        | 28,962   | 34,800   | (5,838)  | 195,602      | 201,417   | 209,811   | (8,395)  | (4.00)   |
| <b>Total Operating Income</b>                     | (28,902)      | (28,962) | (34,800) | 5,838    | (195,602)    | (201,417) | (209,811) | 8,395    | (4.00)   |
| <b>Non-Operating Income (Expense)</b>             |               |          |          |          |              |           |           |          |          |
| Management Fees                                   | 28,902        | 28,962   | 34,856   | (5,894)  | 195,731      | 201,417   | 209,136   | (7,719)  | (3.69)   |
| <b>Total Non-Operating Income (Expense)</b>       | 28,902        | 28,962   | 34,856   | (5,894)  | 195,731      | 201,417   | 209,136   | (7,719)  | (3.69)   |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> |               |          | 56       | (56)     | 129          |           | (675)     | 675      | (100.00) |

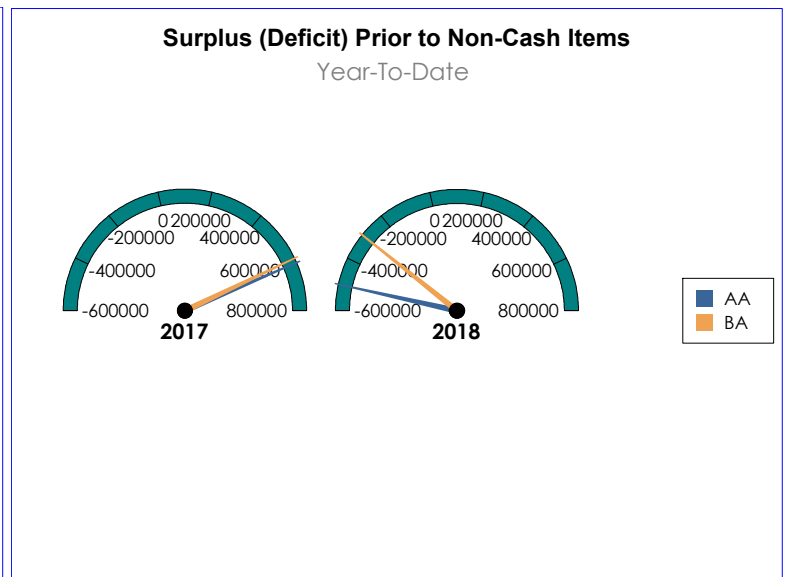
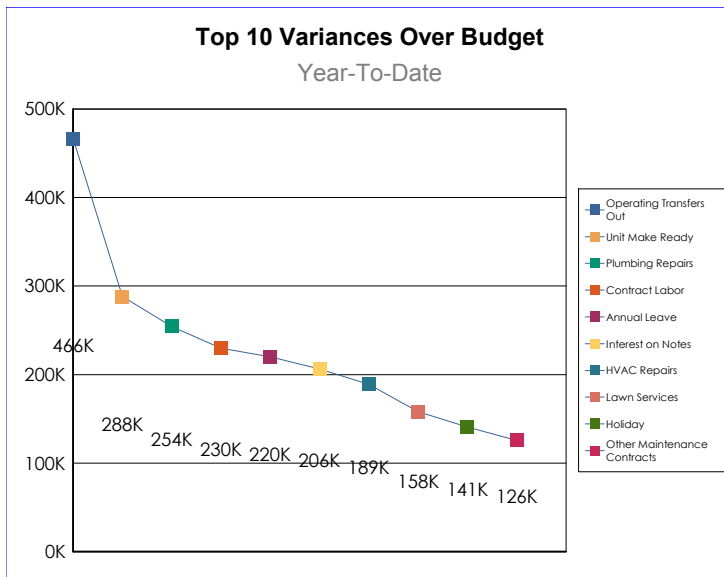
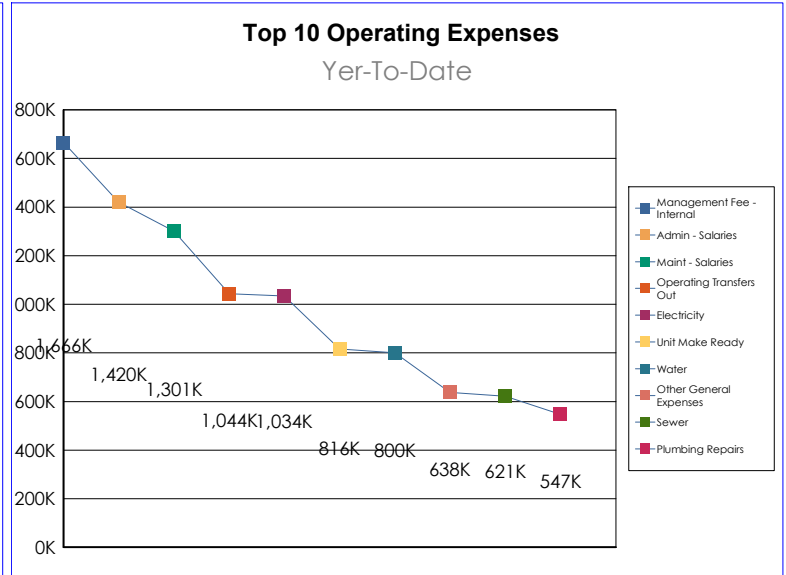
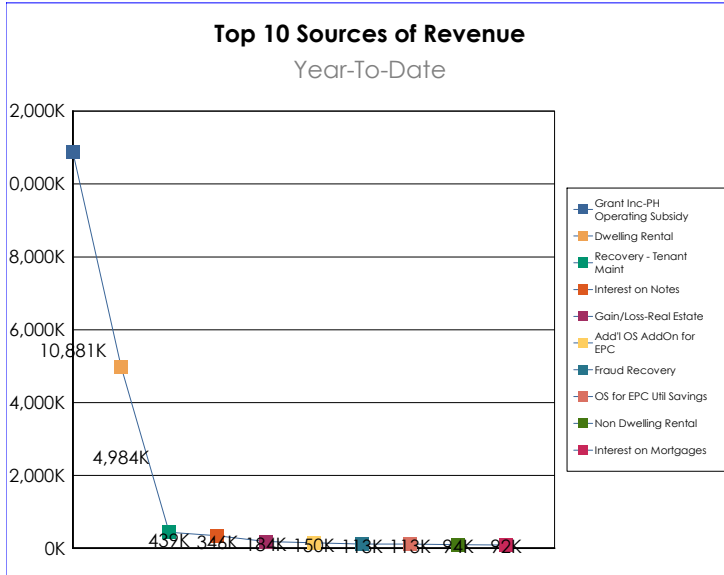
**Public Housing**  
**Summarized Income Statement by Line of Business, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

| Account Description                               | Year-To-Date       |                    |                    |                  |
|---------------------------------------------------|--------------------|--------------------|--------------------|------------------|
|                                                   | Actual             | Budget             | Variance           | %                |
| <b>Revenue</b>                                    |                    |                    |                    |                  |
| Rental Revenue                                    | 4,984,147          | 5,551,471          | (567,324)          | -10.22           |
| Bad Debt, Net of Collections                      | (50,453)           | 94,217             | (144,670)          | -153.55          |
| Other Tenant Revenue                              | 199,590            | 243,806            | (44,215)           | -18.14           |
| Grants                                            | 11,143,509         | 9,853,162          | 1,290,347          | 13.10            |
| Miscellaneous Revenue                             | 248,113            | 108,153            | 139,960            | 129.41           |
| <b>Net Revenue</b>                                | <b>16,524,907</b>  | <b>15,850,809</b>  | <b>674,098</b>     | <b>4.25</b>      |
| <b>Operating Expense</b>                          |                    |                    |                    |                  |
| Salaries and Benefits                             | 5,135,534          | 5,253,247          | (117,712)          | -2.24            |
| Supplies and Materials                            | 1,072,063          | 728,627            | 343,437            | 47.13            |
| Fleet Costs                                       | 81,625             | 65,766             | 15,858             | 24.11            |
| Outside Services                                  | 3,452,278          | 2,319,138          | 1,133,141          | 48.86            |
| Utilities                                         | 2,529,041          | 2,417,052          | 111,988            | 4.63             |
| Protective Services                               | 131,178            | 215,300            | (84,122)           | -39.07           |
| Insurance                                         | 619,822            | 775,783            | (155,961)          | -20.10           |
| Other Expenses                                    | 990,389            | 1,251,370          | (260,982)          | -20.86           |
| <b>Total Operating Expense</b>                    | <b>14,011,929</b>  | <b>13,026,283</b>  | <b>985,647</b>     | <b>7.57</b>      |
| <b>Total Operating Income</b>                     | <b>2,512,977</b>   | <b>2,824,526</b>   | <b>(311,549)</b>   | <b>(\$11.03)</b> |
| <b>Non-Operating Income (Expense)</b>             |                    |                    |                    |                  |
| Interest Expense                                  | (24,063)           |                    | (24,063)           | 100.00           |
| Interest Income                                   | 508,557            | 210,666            | 297,891            | 141.40           |
| Replacement/Extraordinary Item                    | (317,602)          | (302,082)          | (15,520)           | 5.14             |
| Other Income (Expense)                            | (680,354)          | (692,157)          | 11,803             | -1.71            |
| Management Fees                                   | (2,406,765)        | (2,447,434)        | 40,669             | -1.66            |
| Transfers                                         | (94,727)           | 107,588            | (202,316)          | -188.05          |
| <b>Total Non-Operating Income (Expense)</b>       | <b>(3,014,954)</b> | <b>(3,123,418)</b> | <b>108,464</b>     | <b>-3.47</b>     |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | <b>(501,977)</b>   | <b>(298,892)</b>   | <b>(203,085)</b>   | <b>\$67.95</b>   |
| <b>Non-Cash Items</b>                             |                    |                    |                    |                  |
| Depreciation & Amortization                       | (5,517,583)        | (5,471,503)        | (46,080)           | .84              |
| Non-Oper Income (Expense)                         | 2,543,873          | 3,803,949          | (1,260,076)        | -33.13           |
| <b>Total Non-Cash Items</b>                       | <b>(2,973,711)</b> | <b>(1,667,554)</b> | <b>(1,306,156)</b> | <b>78.33</b>     |

**Public Housing**  
**Summarized Income Statement by Line of Business, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

| Account Description | Year-To-Date |        |          |   |
|---------------------|--------------|--------|----------|---|
|                     | Actual       | Budget | Variance | % |

|                             |                    |                    |                    |                |
|-----------------------------|--------------------|--------------------|--------------------|----------------|
| <b>Change In Net Assets</b> | <b>(3,475,687)</b> | <b>(1,966,447)</b> | <b>(1,509,241)</b> | <b>\$76.75</b> |
|-----------------------------|--------------------|--------------------|--------------------|----------------|





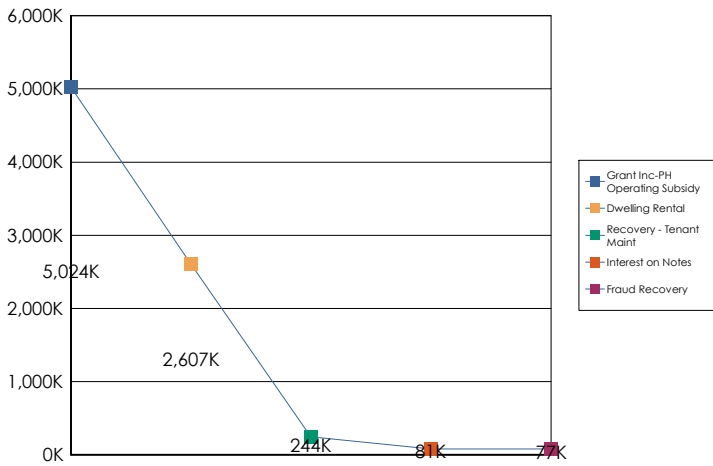
Public Housing  
Group A  
Summarized Income Statement by Line of Business, YTD  
Period Ending December 31, 2017  
Actual Amounts Vs. Approved Budget Comparison

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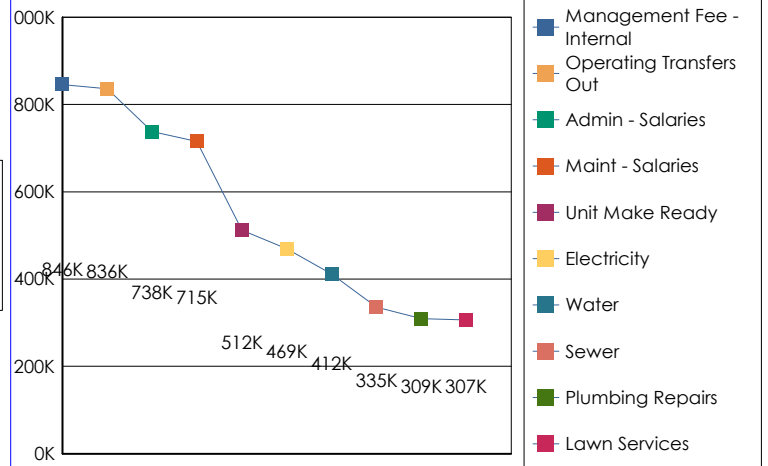
| Account Description                                 | Current Month |           |           |           | Year-To-Date |             |             |             |          |
|-----------------------------------------------------|---------------|-----------|-----------|-----------|--------------|-------------|-------------|-------------|----------|
|                                                     | Last Year     | Actual    | Budget    | Variance  | Last Year    | Actual      | Budget      | Variance    | %        |
| <b>Revenue</b>                                      |               |           |           |           |              |             |             |             |          |
| Rental Revenue                                      | 438,171       | 411,225   | 477,029   | (65,803)  | 2,634,088    | 2,607,391   | 2,862,171   | (254,780)   | (8.90)   |
| Bad Debt, Net of Collections                        | (7,075)       | 7,598     | 9,033     | (1,435)   | (16,458)     | (91,804)    | 54,196      | (146,000)   | (269.39) |
| Other Tenant Revenue                                | 17,270        | 11,636    | 19,543    | (7,907)   | 108,128      | 94,486      | 117,260     | (22,774)    | (19.42)  |
| Grants                                              | 862,892       | 835,122   | 774,058   | 61,064    | 4,873,426    | 5,099,849   | 4,644,350   | 455,499     | 9.81     |
| Miscellaneous Revenue                               | 16,393        | 41,777    | 7,466     | 34,311    | 50,899       | 136,953     | 44,796      | 92,157      | 205.73   |
| <b>Net Revenue</b>                                  | 1,327,650     | 1,307,358 | 1,287,129 | 20,229    | 7,650,083    | 7,846,875   | 7,722,773   | 124,102     | 1.61     |
| <b>Operating Expense</b>                            |               |           |           |           |              |             |             |             |          |
| Salaries and Benefits                               | 433,748       | 442,121   | 479,463   | (37,343)  | 2,744,476    | 2,763,091   | 2,876,780   | (113,689)   | (3.95)   |
| Supplies and Materials                              | 89,493        | 90,325    | 66,611    | 23,714    | 519,374      | 645,316     | 399,950     | 245,366     | 61.35    |
| Fleet Costs                                         | 5,878         | 11,432    | 5,384     | 6,047     | 46,232       | 51,705      | 32,306      | 19,399      | 60.05    |
| Outside Services                                    | 298,864       | 370,152   | 199,780   | 170,371   | 1,563,398    | 2,087,103   | 1,199,464   | 887,640     | 74.00    |
| Utilities                                           | 107,676       | 124,062   | 179,699   | (55,637)  | 1,130,862    | 1,254,940   | 1,145,988   | 108,952     | 9.51     |
| Protective Services                                 | 10,717        | 8,339     | 21,077    | (12,739)  | 106,771      | 78,706      | 126,464     | (47,758)    | (37.76)  |
| Insurance                                           | 20,817        | 29,602    | 73,275    | (43,673)  | 302,888      | 351,617     | 460,356     | (108,739)   | (23.62)  |
| HAP Expense                                         |               |           |           |           |              |             |             |             |          |
| Other Expenses                                      | 87,304        | 67,647    | 122,121   | (54,474)  | 543,751      | 521,470     | 709,709     | (188,240)   | (26.52)  |
| <b>Total Operating Expense</b>                      | 1,054,496     | 1,143,680 | 1,147,411 | (3,732)   | 6,957,751    | 7,753,946   | 6,951,016   | 802,931     | 11.55    |
| <b>Total Operating Income</b>                       | 273,155       | 163,678   | 139,718   | 23,961    | 692,332      | 92,929      | 771,758     | (678,829)   | (87.96)  |
| <b>Non-Operating Income (Expense)</b>               |               |           |           |           |              |             |             |             |          |
| Interest Expense                                    |               | (955)     |           | (955)     |              | (6,613)     |             | (6,613)     | 100.00   |
| Interest Income                                     | 16,529        | 21,285    | 14,073    | 7,212     | 90,362       | 116,944     | 84,437      | 32,507      | 38.50    |
| Replacement/Extraordinary Item                      | (32,665)      | (32,504)  | (20,194)  | (12,310)  | (159,478)    | (192,595)   | (121,165)   | (71,429)    | 58.95    |
| Other Income (Expense)                              | 61,466        | (33,575)  |           | (33,575)  | 65,351       | (40,183)    |             | (40,183)    | 100.00   |
| Management Fees                                     | (175,918)     | (193,495) | (201,670) | 8,175     | (1,127,525)  | (1,179,422) | (1,210,019) | 30,597      | (2.53)   |
| Transfers                                           | 23,520        | 656       | 9,515     | (8,859)   | 143,155      | 4,406       | 57,093      | (52,686)    | (92.28)  |
| <b>Total Non-Operating Income (Expense)</b>         | (107,068)     | (238,587) | (198,276) | (40,311)  | (988,135)    | (1,297,462) | (1,189,654) | (107,808)   | 9.06     |
| <b>Surplus or (Deficit) Prior to Non-Cash Items</b> | 166,086       | (74,909)  | (58,558)  | (16,351)  | (295,804)    | (1,204,533) | (417,896)   | (786,637)   | 188.24   |
| <b>Non-Cash Items</b>                               |               |           |           |           |              |             |             |             |          |
| Depreciation & Amortization                         | (532,147)     | (476,251) | (473,427) | (2,824)   | (3,204,462)  | (2,881,864) | (2,865,893) | (15,971)    | .56      |
| Non-Oper Income (Expense)                           | 3,620         | (1,238)   | 320,538   | (321,775) | (6,987)      | (16,196)    | 1,923,228   | (1,939,423) | (100.84) |
| <b>Total Non-Cash Items</b>                         | (528,527)     | (477,488) | (152,889) | (324,599) | (3,211,448)  | (2,898,059) | (942,665)   | (1,955,395) | 207.43   |
| <b>Change In Net Assets</b>                         | (362,440)     | (552,397) | (211,447) | (340,950) | (3,507,252)  | (4,102,592) | (1,360,561) | (2,742,031) | 201.54   |



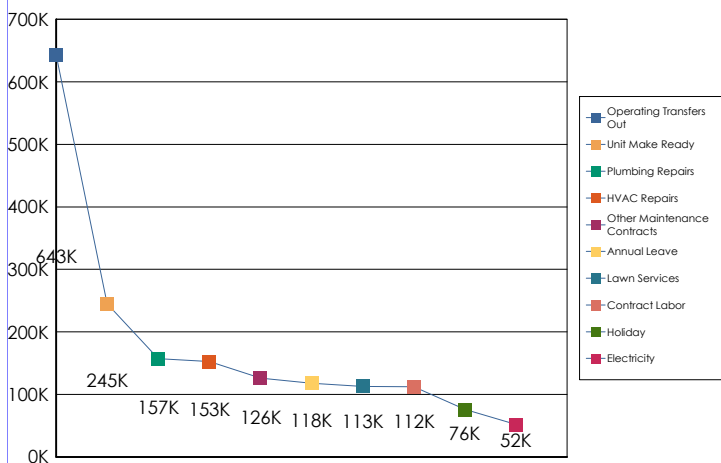
**Top 5 Sources of Revenue**  
Year-To-Date



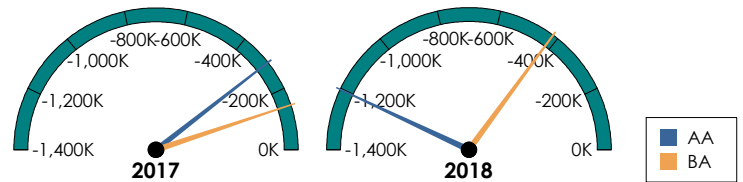
**Top 10 Operating Expenses**  
Year-To-Date



**Top 10 Variances Over Budget**  
Year-To-Date



**Surplus (Deficit) Prior to Non-Cash Items**  
Year-to-Date





**Blueridge/VF/SF/Palm Lake**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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Page 1 of 1

| Account Description                         | Current Month |           |           |          | Year-To-Date |           |             |           |         |
|---------------------------------------------|---------------|-----------|-----------|----------|--------------|-----------|-------------|-----------|---------|
|                                             | Last Year     | Actual    | Budget    | Variance | Last Year    | Actual    | Budget      | Variance  | %       |
| <b>Revenue</b>                              |               |           |           |          |              |           |             |           |         |
| Rental Revenue                              | 0             |           |           | 0        |              | (214)     |             | (214)     | 100.00  |
| Bad Debt, Net of Collections                | 0             |           |           | 0        |              | 214       |             | 214       | 100.00  |
| Grants                                      | 5,408         | 15,591    | 14,356    | 1,235    | 42,664       | 92,407    | 86,134      | 6,273     | 7.28    |
| <b>Net Revenue</b>                          | 5,408         | 15,591    | 14,356    | 1,235    | 42,664       | 92,407    | 86,134      | 6,273     | 7.28    |
| <b>Operating Expense</b>                    |               |           |           |          |              |           |             |           |         |
| Salaries and Benefits                       | 753           | 510       | 1,060     | (550)    | 4,225        | 4,278     | 6,361       | (2,083)   | -32.75  |
| Fleet Costs                                 | 0             |           | 35        | (35)     |              |           | 210         | (210)     | -100.00 |
| Outside Services                            | 1,874         | 7,205     | 2,622     | 4,583    | 14,983       | 41,265    | 16,515      | 24,750    | 149.86  |
| Utilities                                   | 0             |           |           | 0        |              | 23        |             | 23        | 100.00  |
| Protective Services                         | 0             |           | 270       | (270)    |              |           | 1,623       | (1,623)   | -100.00 |
| Insurance                                   | 37            | 121       | 1,358     | (1,236)  | 5,230        | 6,812     | 8,192       | (1,380)   | -16.85  |
| Other Expenses                              | 237           | 112       | 359       | (247)    | 1,774        | 1,280     | 2,112       | (832)     | -39.39  |
| <b>Total Operating Expense</b>              | 2,901         | 7,949     | 5,704     | 2,245    | 26,213       | 53,658    | 35,013      | 18,645    | 53.25   |
| <b>Total Operating Income</b>               | 2,507         | 7,642     | 8,651     | (1,009)  | 16,452       | 38,749    | 51,121      | (12,372)  | (24.20) |
| <b>Non-Operating Income (Expense)</b>       |               |           |           |          |              |           |             |           |         |
| Interest Income                             | 288           | 6,256     | 543       | 5,713    | 1,706        | 26,436    | 3,256       | 23,180    | 711.87  |
| Management Fees                             | (2,959)       | (721)     | (1,010)   | 289      | (4,726)      | (9,028)   | (6,059)     | (2,969)   | 49.01   |
| Transfers                                   | (30,621)      | (144,012) | (240,378) | 96,366   | (129,306)    | (745,046) | (1,442,266) | 697,220   | -48.34  |
| <b>Total Non-Operating Income (Expense)</b> | (33,292)      | (138,477) | (240,845) | 102,367  | (132,326)    | (727,638) | (1,445,069) | 717,431   | -49.65  |
| <b>Income Before Non-Cash Items</b>         | (30,784)      | (130,835) | (232,193) | 101,358  | (115,874)    | (688,889) | (1,393,948) | 705,058   | (50.58) |
| <b>Non-Cash Items</b>                       |               |           |           |          |              |           |             |           |         |
| Depreciation & Amortization                 | (3,961)       | (3,961)   | (3,961)   | 0        | (23,767)     | (23,767)  | (23,767)    | 0         | .00     |
| Non-Oper Income (Expense)                   | 3,620         | 132,825   | 44,402    | 88,423   | (6,987)      | 117,867   | 266,414     | (148,547) | -55.76  |
| <b>Total Non-Cash Items</b>                 | (341)         | 128,864   | 40,441    | 88,423   | (30,754)     | 94,100    | 242,648     | (148,548) | -61.22  |
| <b>Change In Net Assets</b>                 | (31,125)      | (1,972)   | (191,752) | 189,781  | (146,628)    | (594,789) | (1,151,300) | 556,511   | (48.34) |



**Cassiano Homes**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month   |                 |                 |               | Year-To-Date     |                  |                  |                  |                 |
|---------------------------------------------|-----------------|-----------------|-----------------|---------------|------------------|------------------|------------------|------------------|-----------------|
|                                             | Last Year       | Actual          | Budget          | Variance      | Last Year        | Actual           | Budget           | Variance         | %               |
| <b>Revenue</b>                              |                 |                 |                 |               |                  |                  |                  |                  |                 |
| Rental Revenue                              | 43,513          | 44,985          | 46,833          | (1,849)       | 277,569          | 283,828          | 281,000          | 2,828            | 1.01            |
| Bad Debt, Net of Collections                | (17,700)        | (1,212)         | (954)           | (257)         | (17,722)         | (36,628)         | (5,725)          | (30,903)         | 539.82          |
| Other Tenant Revenue                        | 1,455           | 1,410           | 1,272           | 138           | 7,814            | 8,660            | 7,631            | 1,029            | 13.48           |
| Grants                                      | 216,430         | 209,610         | 196,447         | 13,163        | 1,219,289        | 1,289,588        | 1,178,684        | 110,904          | 9.41            |
| Miscellaneous Revenue                       | 10,618          | 26,146          | 558             | 25,588        | 22,251           | 77,483           | 3,348            | 74,134           | 2,214.00        |
| <b>Net Revenue</b>                          | <b>254,316</b>  | <b>280,940</b>  | <b>244,156</b>  | <b>36,783</b> | <b>1,509,201</b> | <b>1,622,930</b> | <b>1,464,938</b> | <b>157,992</b>   | <b>10.78</b>    |
| <b>Operating Expense</b>                    |                 |                 |                 |               |                  |                  |                  |                  |                 |
| Salaries and Benefits                       | 78,602          | 82,222          | 82,370          | (148)         | 454,400          | 473,470          | 494,221          | (20,752)         | -4.20           |
| Supplies and Materials                      | 16,328          | 16,944          | 15,601          | 1,343         | 106,016          | 153,229          | 93,608           | 59,621           | 63.69           |
| Fleet Costs                                 | 670             | 4,014           | 868             | 3,146         | 4,737            | 12,646           | 5,208            | 7,437            | 142.80          |
| Outside Services                            | 95,057          | 67,531          | 42,351          | 25,180        | 380,237          | 501,076          | 254,106          | 246,970          | 97.19           |
| Utilities                                   | 30,487          | 31,384          | 32,816          | (1,432)       | 191,792          | 216,064          | 202,598          | 13,466           | 6.65            |
| Protective Services                         | 2,155           | 3,341           | 2,811           | 529           | 33,843           | 20,285           | 16,868           | 3,417            | 20.26           |
| Insurance                                   | 3,242           | 4,592           | 14,770          | (10,178)      | 59,024           | 71,543           | 92,015           | (20,472)         | -22.25          |
| Other Expenses                              | 8,984           | 22,863          | 10,373          | 12,490        | 61,058           | 79,954           | 57,279           | 22,675           | 39.59           |
| <b>Total Operating Expense</b>              | <b>235,525</b>  | <b>232,891</b>  | <b>201,961</b>  | <b>30,930</b> | <b>1,291,108</b> | <b>1,528,267</b> | <b>1,215,904</b> | <b>312,363</b>   | <b>25.69</b>    |
| <b>Total Operating Income</b>               | <b>18,790</b>   | <b>48,049</b>   | <b>42,196</b>   | <b>5,853</b>  | <b>218,093</b>   | <b>94,663</b>    | <b>249,035</b>   | <b>(154,371)</b> | <b>(61.99)</b>  |
| <b>Non-Operating Income (Expense)</b>       |                 |                 |                 |               |                  |                  |                  |                  |                 |
| Interest Expense                            | 0               | (279)           |                 | (279)         |                  | (1,931)          |                  | (1,931)          | 100.00          |
| Interest Income                             | 64              | 613             | 6               | 607           | 93               | 3,496            | 35               | 3,462            | 9,964.68        |
| Replacement/Extraordinary Item              | (5,559)         | (4,391)         | (4,432)         | 42            | (39,161)         | (33,927)         | (26,594)         | (7,333)          | 27.58           |
| Management Fees                             | (27,758)        | (30,549)        | (32,792)        | 2,243         | (190,733)        | (188,200)        | (196,755)        | 8,555            | -4.35           |
| Transfers                                   | 5,571           | (1,071)         | 1,607           | (2,678)       | 33,761           | (6,290)          | 9,643            | (15,933)         | -165.23         |
| <b>Total Non-Operating Income (Expense)</b> | <b>(27,681)</b> | <b>(35,677)</b> | <b>(35,612)</b> | <b>(65)</b>   | <b>(196,040)</b> | <b>(226,852)</b> | <b>(213,671)</b> | <b>(13,181)</b>  | <b>6.17</b>     |
| <b>Income Before Non-Cash Items</b>         | <b>(8,891)</b>  | <b>12,372</b>   | <b>6,584</b>    | <b>5,788</b>  | <b>22,053</b>    | <b>(132,189)</b> | <b>35,363</b>    | <b>(167,552)</b> | <b>(473.80)</b> |
| <b>Non-Cash Items</b>                       |                 |                 |                 |               |                  |                  |                  |                  |                 |
| Depreciation & Amortization                 | (57,142)        | (57,475)        | (56,991)        | (484)         | (342,792)        | (344,824)        | (341,948)        | (2,877)          | .84             |
| Non-Oper Income (Expense)                   | 0               |                 |                 | 0             |                  |                  |                  |                  |                 |
| <b>Total Non-Cash Items</b>                 | <b>(57,142)</b> | <b>(57,475)</b> | <b>(56,991)</b> | <b>(484)</b>  | <b>(342,792)</b> | <b>(344,824)</b> | <b>(341,948)</b> | <b>(2,877)</b>   | <b>.84</b>      |
| <b>Change In Net Assets</b>                 | <b>(66,033)</b> | <b>(45,103)</b> | <b>(50,407)</b> | <b>5,304</b>  | <b>(320,739)</b> | <b>(477,013)</b> | <b>(306,584)</b> | <b>(170,428)</b> | <b>55.59</b>    |



**Cross Creek/Rutledge/Beldon**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |          |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |          |          |          |
| Rental Revenue                              | 23,606        | 23,458   | 26,115   | (2,657)  | 142,007      | 134,486   | 156,692  | (22,206) | -14.17   |
| Bad Debt, Net of Collections                | 3,291         | 5,850    | 1,946    | 3,904    | 7,631        | 9,249     | 11,675   | (2,426)  | -20.78   |
| Other Tenant Revenue                        | 585           | 420      | 446      | (26)     | 2,946        | 2,841     | 2,673    | 168      | 6.28     |
| Grants                                      | 62,231        | 56,916   | 53,679   | 3,237    | 350,591      | 351,703   | 322,071  | 29,632   | 9.20     |
| Miscellaneous Revenue                       | 0             | 5,789    | 603      | 5,186    | 235          | 14,729    | 3,618    | 11,110   | 307.06   |
| <b>Net Revenue</b>                          | 89,713        | 92,433   | 82,788   | 9,644    | 503,410      | 513,007   | 496,729  | 16,278   | 3.28     |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |          |          |          |
| Salaries and Benefits                       | 28,794        | 25,610   | 27,133   | (1,523)  | 170,221      | 166,968   | 162,798  | 4,170    | 2.56     |
| Supplies and Materials                      | 5,797         | 17,764   | 4,106    | 13,658   | 37,670       | 62,535    | 24,917   | 37,618   | 150.97   |
| Fleet Costs                                 | 204           | 420      | 585      | (166)    | 6,888        | 2,268     | 3,513    | (1,245)  | -35.43   |
| Outside Services                            | 20,091        | 27,184   | 11,293   | 15,892   | 98,691       | 82,869    | 67,756   | 15,112   | 22.30    |
| Utilities                                   | 742           | 12,790   | 13,083   | (293)    | 64,935       | 85,040    | 81,242   | 3,798    | 4.68     |
| Protective Services                         | 527           |          | 941      | (941)    | 3,507        |           | 5,645    | (5,645)  | -100.00  |
| Insurance                                   | 1,253         | 1,820    | 4,365    | (2,545)  | 17,204       | 21,007    | 27,405   | (6,399)  | -23.35   |
| Other Expenses                              | 6,178         | 3,339    | 7,182    | (3,843)  | 41,016       | 34,073    | 41,682   | (7,609)  | -18.25   |
| <b>Total Operating Expense</b>              | 63,587        | 88,928   | 68,688   | 20,240   | 440,132      | 454,760   | 414,960  | 39,800   | 9.59     |
| <b>Total Operating Income</b>               | 26,126        | 3,504    | 14,100   | (10,596) | 63,278       | 58,247    | 81,769   | (23,522) | (28.77)  |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |          |          |          |
| Interest Income                             | 8             | 61       | 1        | 60       | 12           | 463       | 5        | 458      | 8,777.39 |
| Replacement/Extraordinary Item              | (2,601)       | (4,093)  | (2,416)  | (1,677)  | (11,788)     | (11,628)  | (14,494) | 2,867    | -19.78   |
| Other Income (Expense)                      | 0             |          |          | 0        | 1,325        | (6,608)   |          | (6,608)  | 100.00   |
| Management Fees                             | (9,051)       | (12,483) | (12,280) | (203)    | (62,553)     | (74,029)  | (73,680) | (349)    | .47      |
| Transfers                                   | 1,734         | 587      | 532      | 55       | 10,520       | 3,474     | 3,191    | 283      | 8.86     |
| <b>Total Non-Operating Income (Expense)</b> | (9,911)       | (15,928) | (14,163) | (1,765)  | (62,484)     | (88,328)  | (84,978) | (3,350)  | 3.94     |
| <b>Income Before Non-Cash Items</b>         | 16,215        | (12,424) | (63)     | (12,361) | 794          | (30,081)  | (3,209)  | (26,872) | 837.50   |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |          |          |          |
| Depreciation & Amortization                 | (14,952)      | (12,233) | (12,267) | 34       | (89,824)     | (80,851)  | (78,741) | (2,110)  | 2.68     |
| Non-Oper Income (Expense)                   | 0             |          | 4,927    | (4,927)  |              |           | 29,564   | (29,564) | -100.00  |
| <b>Total Non-Cash Items</b>                 | (14,952)      | (12,233) | (7,340)  | (4,893)  | (89,824)     | (80,851)  | (49,177) | (31,674) | 64.41    |
| <b>Change In Net Assets</b>                 | 1,264         | (24,657) | (7,403)  | (17,254) | (89,030)     | (110,932) | (52,386) | (58,546) | 111.76   |



Fair Avenue/Matt Garcia  
Summarized Income Statement by Company, YTD  
Period Ending December 31, 2017  
Actual Amounts Vs. Approved Budget Comparison

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| Account Description                         | Current Month |          |          |           | Year-To-Date |           |           |             |          |
|---------------------------------------------|---------------|----------|----------|-----------|--------------|-----------|-----------|-------------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance  | Last Year    | Actual    | Budget    | Variance    | %        |
| <b>Revenue</b>                              |               |          |          |           |              |           |           |             |          |
| Rental Revenue                              | 62,983        | 64,399   | 65,210   | (811)     | 377,230      | 381,316   | 391,258   | (9,942)     | -2.54    |
| Bad Debt, Net of Collections                | 10,462        | 3,960    | 139      | 3,821     | 10,278       | (2,649)   | 835       | (3,484)     | -417.15  |
| Other Tenant Revenue                        | 1,122         | 370      | 1,046    | (676)     | 5,446        | 3,368     | 6,276     | (2,908)     | -46.34   |
| Grants                                      | 48,983        | 52,210   | 46,287   | 5,923     | 275,953      | 309,919   | 277,724   | 32,195      | 11.59    |
| Miscellaneous Revenue                       | 1,464         | 1,489    | 1,731    | (242)     | 9,520        | 8,884     | 10,386    | (1,502)     | -14.46   |
| <b>Net Revenue</b>                          | 125,013       | 122,428  | 114,413  | 8,014     | 678,427      | 700,838   | 686,480   | 14,358      | 2.09     |
| <b>Operating Expense</b>                    |               |          |          |           |              |           |           |             |          |
| Salaries and Benefits                       | 44,728        | 51,048   | 48,359   | 2,689     | 290,384      | 271,714   | 290,153   | (18,438)    | -6.35    |
| Supplies and Materials                      | 5,956         | 3,576    | 4,314    | (738)     | 35,485       | 44,612    | 25,884    | 18,729      | 72.36    |
| Fleet Costs                                 | 49            | 711      | 281      | 430       | 3,035        | 3,789     | 1,684     | 2,105       | 124.96   |
| Outside Services                            | 22,798        | 64,566   | 9,508    | 55,058    | 112,189      | 149,111   | 57,046    | 92,065      | 161.39   |
| Utilities                                   | 8,799         | 3,436    | 18,417   | (14,980)  | 123,773      | 117,723   | 110,500   | 7,223       | 6.54     |
| Protective Services                         | 2,251         | (147)    | 1,527    | (1,674)   | 18,065       | 8,706     | 9,161     | (455)       | -4.97    |
| Insurance                                   | 1,789         | 3,193    | 3,417    | (224)     | 13,508       | 21,343    | 22,482    | (1,139)     | -5.07    |
| Other Expenses                              | 7,357         | 8,432    | 8,450    | (18)      | 44,815       | 62,802    | 48,623    | 14,179      | 29.16    |
| <b>Total Operating Expense</b>              | 93,728        | 134,816  | 94,272   | 40,544    | 641,255      | 679,800   | 565,532   | 114,268     | 20.21    |
| <b>Total Operating Income</b>               | 31,285        | (12,388) | 20,141   | (32,529)  | 37,172       | 21,038    | 120,947   | (99,909)    | (82.61)  |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |           |              |           |           |             |          |
| Interest Expense                            | 0             | (676)    |          | (676)     |              | (4,682)   |           | (4,682)     | 100.00   |
| Interest Income                             | 8             |          | 0        | 0         | 10           | 162       | 2         | 160         | 6,492.68 |
| Replacement/Extraordinary Item              | (4,199)       | (3,323)  | (1,260)  | (2,063)   | (10,658)     | (9,420)   | (7,559)   | (1,861)     | 24.61    |
| Other Income (Expense)                      | 61,466        | (3,052)  |          | (3,052)   | 61,466       | (3,052)   |           | (3,052)     | 100.00   |
| Management Fees                             | (15,132)      | (15,813) | (16,648) | 835       | (99,280)     | (96,588)  | (99,891)  | 3,302       | -3.31    |
| Transfers                                   | 1,301         | (5,944)  | 873      | (6,817)   | 7,987        | (35,000)  | 5,236     | (40,236)    | -768.44  |
| <b>Total Non-Operating Income (Expense)</b> | 43,443        | (28,809) | (17,035) | (11,774)  | (40,475)     | (148,580) | (102,211) | (46,369)    | 45.37    |
| <b>Income Before Non-Cash Items</b>         | 74,729        | (41,197) | 3,106    | (44,303)  | (3,303)      | (127,542) | 18,736    | (146,278)   | (780.74) |
| <b>Non-Cash Items</b>                       |               |          |          |           |              |           |           |             |          |
| Depreciation & Amortization                 | (31,034)      | (31,532) | (31,034) | (498)     | (186,203)    | (189,194) | (186,203) | (2,991)     | 1.61     |
| Non-Oper Income (Expense)                   | 0             |          | 271,208  | (271,208) |              |           | 1,627,250 | (1,627,250) | -100.00  |
| <b>Total Non-Cash Items</b>                 | (31,034)      | (31,532) | 240,175  | (271,707) | (186,203)    | (189,194) | 1,441,047 | (1,630,241) | -113.13  |
| <b>Change In Net Assets</b>                 | 43,695        | (72,729) | 243,281  | (316,010) | (189,505)    | (316,736) | 1,459,783 | (1,776,519) | (121.70) |



**Highview/W Sinkin**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |          |          | Year-To-Date |           |          |          |          |
|---------------------------------------------|---------------|---------|----------|----------|--------------|-----------|----------|----------|----------|
|                                             | Last Year     | Actual  | Budget   | Variance | Last Year    | Actual    | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |         |          |          |              |           |          |          |          |
| Rental Revenue                              | 25,127        | 22,039  | 24,877   | (2,838)  | 141,090      | 139,377   | 149,264  | (9,887)  | -6.62    |
| Bad Debt, Net of Collections                | 2,693         | 1,042   | 1,039    | 3        | 8,274        | (27,074)  | 6,236    | (33,309) | -534.18  |
| Other Tenant Revenue                        | 691           | 639     | 1,697    | (1,058)  | 8,810        | 8,784     | 10,182   | (1,397)  | -13.72   |
| Grants                                      | 35,966        | 34,198  | 30,367   | 3,831    | 202,615      | 203,058   | 182,201  | 20,857   | 11.45    |
| Miscellaneous Revenue                       | 0             |         |          | 0        |              | 175       |          | 175      | 100.00   |
| <b>Net Revenue</b>                          | 64,476        | 57,918  | 57,980   | (63)     | 360,789      | 324,321   | 347,882  | (23,561) | -6.77    |
| <b>Operating Expense</b>                    |               |         |          |          |              |           |          |          |          |
| Salaries and Benefits                       | 20,828        | 12,116  | 18,692   | (6,577)  | 111,373      | 91,120    | 112,154  | (21,034) | -18.75   |
| Supplies and Materials                      | 6,374         | 4,601   | 4,351    | 250      | 37,579       | 39,287    | 26,109   | 13,178   | 50.47    |
| Fleet Costs                                 | 84            | 724     | 169      | 555      | 1,813        | 2,691     | 1,016    | 1,675    | 164.93   |
| Outside Services                            | 22,583        | 12,288  | 11,080   | 1,209    | 88,498       | 106,192   | 66,478   | 39,715   | 59.74    |
| Utilities                                   | (15)          | 3,848   | 11,615   | (7,767)  | 80,255       | 80,814    | 69,689   | 11,126   | 15.97    |
| Protective Services                         | 207           | 807     | 665      | 143      | 2,753        | 1,742     | 3,989    | (2,247)  | -56.32   |
| Insurance                                   | 775           | 1,197   | 2,992    | (1,795)  | 11,740       | 14,759    | 18,730   | (3,971)  | -21.20   |
| Other Expenses                              | 3,354         | 2,044   | 4,495    | (2,451)  | 22,944       | 21,451    | 25,886   | (4,435)  | -17.13   |
| <b>Total Operating Expense</b>              | 54,190        | 37,625  | 54,059   | (16,434) | 356,955      | 358,057   | 324,050  | 34,008   | 10.49    |
| <b>Total Operating Income</b>               | 10,286        | 20,293  | 3,921    | 16,371   | 3,834        | (33,736)  | 23,832   | (57,569) | (241.56) |
| <b>Non-Operating Income (Expense)</b>       |               |         |          |          |              |           |          |          |          |
| Interest Income                             | 0             |         | 0        | 0        | 1            | 55        | 2        | 52       | 2,117.07 |
| Replacement/Extraordinary Item              | (7,401)       | (85)    | (1,322)  | 1,237    | (15,618)     | (12,917)  | (7,933)  | (4,984)  | 62.83    |
| Management Fees                             | (6,764)       | (8,184) | (8,338)  | 154      | (42,322)     | (49,762)  | (50,028) | 266      | -.53     |
| Transfers                                   | 1,075         | 405     | 379      | 26       | 6,535        | 2,446     | 2,273    | 173      | 7.60     |
| <b>Total Non-Operating Income (Expense)</b> | (13,090)      | (7,864) | (9,281)  | 1,417    | (51,403)     | (60,178)  | (55,685) | (4,494)  | 8.07     |
| <b>Income Before Non-Cash Items</b>         | (2,804)       | 12,429  | (5,359)  | 17,788   | (47,569)     | (93,914)  | (31,852) | (62,062) | 194.85   |
| <b>Non-Cash Items</b>                       |               |         |          |          |              |           |          |          |          |
| Depreciation & Amortization                 | (9,827)       | (7,335) | (7,266)  | (69)     | (58,960)     | (49,342)  | (48,829) | (512)    | 1.05     |
| <b>Total Non-Cash Items</b>                 | (9,827)       | (7,335) | (7,266)  | (69)     | (58,960)     | (49,342)  | (48,829) | (512)    | 1.05     |
| <b>Change In Net Assets</b>                 | (12,630)      | 5,094   | (12,625) | 17,719   | (106,528)    | (143,256) | (80,681) | (62,575) | 77.56    |



**Jewett Circle/G Cisneros**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |          |
| Rental Revenue                              | 26,682        | 26,720   | 26,333   | 387      | 160,260      | 160,142   | 158,000   | 2,142    | 1.36     |
| Bad Debt, Net of Collections                | 91            | 6        | (2)      | 7        | 1,935        | (555)     | (9)       | (546)    | 6,063.33 |
| Other Tenant Revenue                        | 356           | 75       | 371      | (296)    | 1,731        | 1,371     | 2,225     | (854)    | -38.38   |
| Grants                                      | 26,374        | 24,627   | 22,715   | 1,912    | 148,584      | 150,128   | 136,287   | 13,841   | 10.16    |
| Miscellaneous Revenue                       | 0             |          | 42       | (42)     | 100          |           | 250       | (250)    | -100.00  |
| <b>Net Revenue</b>                          | 53,503        | 51,428   | 49,459   | 1,969    | 312,610      | 311,086   | 296,753   | 14,333   | 4.83     |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                       | 23,921        | 24,104   | 27,855   | (3,752)  | 145,732      | 158,791   | 167,133   | (8,342)  | -4.99    |
| Supplies and Materials                      | 1,061         | 1,596    | 1,263    | 334      | 12,290       | 12,298    | 7,575     | 4,723    | 62.34    |
| Fleet Costs                                 | 877           | 1,084    | 178      | 906      | 4,375        | 2,322     | 1,068     | 1,254    | 117.40   |
| Outside Services                            | 4,697         | 9,575    | 3,914    | 5,661    | 34,272       | 48,215    | 23,483    | 24,732   | 105.32   |
| Utilities                                   | 8,304         | 5,814    | 4,799    | 1,015    | 56,806       | 66,612    | 34,334    | 32,278   | 94.01    |
| Protective Services                         | 0             |          | 732      | (732)    |              | 807       | 4,395     | (3,587)  | -81.63   |
| Insurance                                   | 1,050         | 1,754    | 2,891    | (1,137)  | 11,148       | 14,258    | 18,630    | (4,371)  | -23.46   |
| Other Expenses                              | 3,971         | 2,342    | 5,222    | (2,880)  | 26,756       | 23,395    | 30,385    | (6,990)  | -23.00   |
| <b>Total Operating Expense</b>              | 43,881        | 46,268   | 46,854   | (586)    | 291,378      | 326,699   | 287,002   | 39,697   | 13.83    |
| <b>Total Operating Income</b>               | 9,622         | 5,160    | 2,605    | 2,556    | 21,231       | (15,612)  | 9,751     | (25,363) | (260.11) |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |          |
| Interest Income                             | 0             |          |          | 0        |              | 58        |           | 58       | 100.00   |
| Replacement/Extraordinary Item              | 0             | (1,328)  | (317)    | (1,011)  | (3,827)      | (5,591)   | (1,900)   | (3,691)  | 194.26   |
| Management Fees                             | (7,507)       | (9,051)  | (9,220)  | 170      | (46,825)     | (53,043)  | (55,322)  | 2,279    | -4.12    |
| Transfers                                   | 696           | 462      | 424      | 37       | 4,267        | 2,751     | 2,546     | 206      | 8.08     |
| <b>Total Non-Operating Income (Expense)</b> | (6,811)       | (9,917)  | (9,113)  | (804)    | (46,384)     | (55,825)  | (54,677)  | (1,148)  | 2.10     |
| <b>Income Before Non-Cash Items</b>         | 2,811         | (4,757)  | (6,508)  | 1,751    | (25,153)     | (71,437)  | (44,926)  | (26,512) | 59.01    |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                 | (17,853)      | (14,996) | (14,779) | (217)    | (107,506)    | (89,804)  | (88,674)  | (1,130)  | 1.27     |
| <b>Total Non-Cash Items</b>                 | (17,853)      | (14,996) | (14,779) | (217)    | (107,506)    | (89,804)  | (88,674)  | (1,130)  | 1.27     |
| <b>Change In Net Assets</b>                 | (15,042)      | (19,753) | (21,287) | 1,534    | (132,658)    | (161,241) | (133,599) | (27,642) | 20.69    |



**Kenwood/Glen/Park Square**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |          |          | Year-To-Date |           |          |          |         |
|---------------------------------------------|---------------|---------|----------|----------|--------------|-----------|----------|----------|---------|
|                                             | Last Year     | Actual  | Budget   | Variance | Last Year    | Actual    | Budget   | Variance | %       |
| <b>Revenue</b>                              |               |         |          |          |              |           |          |          |         |
| Rental Revenue                              | 21,882        | 22,464  | 23,492   | (1,028)  | 129,633      | 137,280   | 140,950  | (3,670)  | -2.60   |
| Bad Debt, Net of Collections                | 3,573         | 252     | 334      | (82)     | (5,340)      | (2,780)   | 2,005    | (4,785)  | -238.70 |
| Other Tenant Revenue                        | 568           | 471     | 2,249    | (1,778)  | 9,330        | 8,747     | 13,495   | (4,748)  | -35.19  |
| Grants                                      | 25,762        | 27,116  | 24,073   | 3,043    | 145,133      | 160,964   | 144,438  | 16,526   | 11.44   |
| Miscellaneous Revenue                       | 450           |         | 38       | (38)     | 475          | 475       | 225      | 250      | 111.11  |
| <b>Net Revenue</b>                          | 52,235        | 50,303  | 50,185   | 118      | 279,232      | 304,685   | 301,112  | 3,573    | 1.19    |
| <b>Operating Expense</b>                    |               |         |          |          |              |           |          |          |         |
| Salaries and Benefits                       | 15,664        | 15,908  | 17,845   | (1,938)  | 90,649       | 110,460   | 107,072  | 3,388    | 3.16    |
| Supplies and Materials                      | 6,861         | 1,402   | 1,938    | (536)    | 18,932       | 18,525    | 11,625   | 6,900    | 59.36   |
| Fleet Costs                                 | 22            |         | 166      | (166)    | 980          | 139       | 998      | (859)    | -86.06  |
| Outside Services                            | 13,737        | 9,932   | 5,544    | 4,388    | 43,786       | 64,323    | 33,262   | 31,061   | 93.38   |
| Utilities                                   | 8,994         | 11,239  | 9,324    | 1,915    | 65,165       | 74,061    | 70,025   | 4,036    | 5.76    |
| Protective Services                         | 121           | 404     | 642      | (239)    | 1,870        | 807       | 3,854    | (3,046)  | -79.05  |
| Insurance                                   | 774           | 1,156   | 3,075    | (1,919)  | 12,041       | 14,480    | 19,305   | (4,825)  | -24.99  |
| Other Expenses                              | 3,327         | 1,405   | 3,411    | (2,007)  | 20,063       | 15,655    | 19,512   | (3,857)  | -19.76  |
| <b>Total Operating Expense</b>              | 49,500        | 41,445  | 41,945   | (501)    | 253,487      | 298,452   | 265,654  | 32,798   | 12.35   |
| <b>Total Operating Income</b>               | 2,735         | 8,859   | 8,240    | 619      | 25,745       | 6,234     | 35,459   | (29,225) | (82.42) |
| <b>Non-Operating Income (Expense)</b>       |               |         |          |          |              |           |          |          |         |
| Interest Income                             | 16            |         | 2        | (2)      | 25           | 51        | 11       | 40       | 380.68  |
| Replacement/Extraordinary Item              | (515)         | (1,837) | (775)    | (1,062)  | (4,105)      | (9,826)   | (4,650)  | (5,176)  | 111.32  |
| Management Fees                             | (7,317)       | (8,091) | (8,402)  | 311      | (48,164)     | (48,530)  | (50,409) | 1,879    | -3.73   |
| Transfers                                   | 715           | 387     | 362      | 25       | 4,371        | 2,338     | 2,170    | 168      | 7.75    |
| <b>Total Non-Operating Income (Expense)</b> | (7,101)       | (9,541) | (8,813)  | (728)    | (47,873)     | (55,968)  | (52,879) | (3,089)  | 5.84    |
| <b>Income Before Non-Cash Items</b>         | (4,366)       | (682)   | (573)    | (109)    | (22,128)     | (49,734)  | (17,420) | (32,314) | 185.50  |
| <b>Non-Cash Items</b>                       |               |         |          |          |              |           |          |          |         |
| Depreciation & Amortization                 | (13,639)      | (8,965) | (11,250) | 2,284    | (86,975)     | (53,729)  | (67,498) | 13,769   | -20.40  |
| <b>Total Non-Cash Items</b>                 | (13,639)      | (8,965) | (11,250) | 2,284    | (86,975)     | (53,729)  | (67,498) | 13,769   | -20.40  |
| <b>Change In Net Assets</b>                 | (18,005)      | (9,648) | (11,823) | 2,175    | (109,103)    | (103,463) | (84,918) | (18,545) | 21.84   |





**Lila Cockrell/South San**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |         |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|---------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %       |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |         |
| Rental Revenue                              | 17,284        | 16,597   | 20,171   | (3,574)  | 105,624      | 102,307   | 121,026   | (18,719) | -15.47  |
| Bad Debt, Net of Collections                | 70            | 105      | 230      | (125)    | 658          | 290       | 1,378     | (1,088)  | -78.95  |
| Other Tenant Revenue                        | 644           | 90       | 368      | (278)    | 2,820        | 1,912     | 2,210     | (298)    | -13.50  |
| Grants                                      | 18,754        | 14,789   | 16,603   | (1,815)  | 105,653      | 103,367   | 99,620    | 3,747    | 3.76    |
| Miscellaneous Revenue                       | 150           |          | 25       | (25)     | 300          | 75        | 150       | (75)     | -50.00  |
| <b>Net Revenue</b>                          | 36,902        | 31,581   | 37,397   | (5,817)  | 215,056      | 207,951   | 224,384   | (16,434) | -7.32   |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |         |
| Salaries and Benefits                       | 12,902        | 7,734    | 9,496    | (1,762)  | 92,035       | 59,582    | 56,975    | 2,607    | 4.57    |
| Supplies and Materials                      | 6,244         | 2,595    | 1,917    | 678      | 27,362       | 11,625    | 11,502    | 123      | 1.07    |
| Fleet Costs                                 | 0             |          | 298      | (298)    | 1,608        | 463       | 1,787     | (1,324)  | -74.11  |
| Outside Services                            | 12,299        | 8,389    | 6,801    | 1,588    | 53,127       | 40,553    | 40,808    | (256)    | -.63    |
| Utilities                                   | 3,303         | 2,670    | 6,174    | (3,504)  | 28,179       | 30,259    | 40,203    | (9,943)  | -24.73  |
| Protective Services                         | 258           | 269      | 563      | (294)    | 2,242        | 1,346     | 3,380     | (2,035)  | -60.19  |
| Insurance                                   | 648           | 649      | 1,884    | (1,235)  | 8,072        | 8,348     | 11,815    | (3,467)  | -29.34  |
| Other Expenses                              | 3,622         | 2,113    | 4,483    | (2,370)  | 21,430       | 19,747    | 26,147    | (6,400)  | -24.48  |
| <b>Total Operating Expense</b>              | 39,277        | 24,421   | 31,617   | (7,196)  | 234,055      | 171,922   | 192,617   | (20,696) | -10.74  |
| <b>Total Operating Income</b>               | (2,374)       | 7,160    | 5,780    | 1,379    | (18,999)     | 36,029    | 31,767    | 4,262    | 13.42   |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |         |
| Interest Income                             | 0             |          |          | 0        |              | 16        |           | 16       | 100.00  |
| Replacement/Extraordinary Item              | (4,842)       | (855)    | (483)    | (372)    | (10,896)     | (3,379)   | (2,900)   | (479)    | 16.53   |
| Management Fees                             | (5,662)       | (6,752)  | (6,996)  | 244      | (35,402)     | (41,108)  | (41,978)  | 870      | -2.07   |
| Transfers                                   | 601           | 379      | 316      | 63       | 3,677        | 2,124     | 1,894     | 230      | 12.17   |
| <b>Total Non-Operating Income (Expense)</b> | (9,903)       | (7,229)  | (7,164)  | (64)     | (42,621)     | (42,348)  | (42,985)  | 637      | -1.48   |
| <b>Income Before Non-Cash Items</b>         | (12,278)      | (69)     | (1,384)  | 1,315    | (61,620)     | (6,319)   | (11,218)  | 4,899    | (43.67) |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |         |
| Depreciation & Amortization                 | (15,942)      | (15,696) | (15,640) | (56)     | (95,370)     | (94,256)  | (93,963)  | (294)    | .31     |
| Non-Oper Income (Expense)                   | 0             |          |          | 0        |              |           |           |          |         |
| <b>Total Non-Cash Items</b>                 | (15,942)      | (15,696) | (15,640) | (56)     | (95,370)     | (94,256)  | (93,963)  | (294)    | .31     |
| <b>Change In Net Assets</b>                 | (28,220)      | (15,764) | (17,024) | 1,259    | (156,991)    | (100,575) | (105,180) | 4,606    | (4.38)  |



**Mirasol/CTK/Rangel**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |           |           |          | Year-To-Date |           |           |           |          |
|---------------------------------------------|---------------|-----------|-----------|----------|--------------|-----------|-----------|-----------|----------|
|                                             | Last Year     | Actual    | Budget    | Variance | Last Year    | Actual    | Budget    | Variance  | %        |
| <b>Revenue</b>                              |               |           |           |          |              |           |           |           |          |
| Rental Revenue                              | 25,756        | 24,403    | 28,332    | (3,929)  | 162,642      | 164,718   | 169,989   | (5,271)   | -3.10    |
| Bad Debt, Net of Collections                | (2,106)       | (655)     | 1,511     | (2,166)  | 11,661       | 136       | 9,066     | (8,930)   | -98.50   |
| Other Tenant Revenue                        | 6,480         | 5,799     | 5,964     | (165)    | 36,278       | 36,521    | 35,782    | 739       | 2.07     |
| Grants                                      | 71,365        | 70,997    | 63,350    | 7,647    | 402,046      | 422,816   | 380,100   | 42,716    | 11.24    |
| Miscellaneous Revenue                       | 106           | 3,739     | 1,267     | 2,472    | (11,986)     | 9,305     | 7,600     | 1,705     | 22.43    |
| <b>Net Revenue</b>                          | 101,601       | 104,283   | 100,423   | 3,860    | 600,641      | 633,496   | 602,537   | 30,959    | 5.14     |
| <b>Operating Expense</b>                    |               |           |           |          |              |           |           |           |          |
| Salaries and Benefits                       | 29,274        | 34,401    | 35,761    | (1,360)  | 191,791      | 220,653   | 214,566   | 6,087     | 2.84     |
| Supplies and Materials                      | 4,766         | 8,891     | 4,080     | 4,812    | 30,939       | 47,904    | 24,478    | 23,426    | 95.70    |
| Fleet Costs                                 | 605           | 472       | 439       | 33       | 6,677        | 5,813     | 2,634     | 3,179     | 120.71   |
| Outside Services                            | 24,334        | 35,421    | 17,395    | 18,026   | 134,708      | 244,760   | 104,373   | 140,387   | 134.51   |
| Utilities                                   | 8,345         | 9,948     | 9,568     | 380      | 56,646       | 66,670    | 62,057    | 4,612     | 7.43     |
| Protective Services                         | 690           | (340)     | 1,397     | (1,737)  | 6,605        | 11,874    | 8,383     | 3,491     | 41.64    |
| Insurance                                   | 1,360         | 2,201     | 7,687     | (5,486)  | 29,894       | 34,887    | 47,689    | (12,802)  | -26.84   |
| Other Expenses                              | 6,104         | 3,610     | 7,795     | (4,185)  | 37,396       | 35,756    | 44,743    | (8,986)   | -20.08   |
| <b>Total Operating Expense</b>              | 75,478        | 94,605    | 84,123    | 10,483   | 494,657      | 668,317   | 508,923   | 159,395   | 31.32    |
| <b>Total Operating Income</b>               | 26,122        | 9,677     | 16,300    | (6,623)  | 105,984      | (34,821)  | 93,614    | (128,436) | (137.20) |
| <b>Non-Operating Income (Expense)</b>       |               |           |           |          |              |           |           |           |          |
| Interest Income                             | 8             |           | 1         | (1)      | 11           | 158       | 4         | 154       | 3,840.55 |
| Replacement/Extraordinary Item              | (556)         | (1,152)   | (1,285)   | 133      | (9,217)      | (14,009)  | (7,713)   | (6,296)   | 81.63    |
| Management Fees                             | (14,479)      | (17,362)  | (17,309)  | (53)     | (88,318)     | (103,987) | (103,852) | (135)     | .13      |
| Transfers                                   | 1,884         | 841       | 784       | 57       | 11,482       | 5,076     | 4,705     | 371       | 7.88     |
| <b>Total Non-Operating Income (Expense)</b> | (13,144)      | (17,673)  | (17,809)  | 136      | (86,042)     | (112,762) | (106,855) | (5,906)   | 5.53     |
| <b>Income Before Non-Cash Items</b>         | 12,979        | (7,996)   | (1,509)   | (6,487)  | 19,942       | (147,583) | (13,241)  | (134,342) | 1,014.61 |
| <b>Non-Cash Items</b>                       |               |           |           |          |              |           |           |           |          |
| Depreciation & Amortization                 | (104,635)     | (104,626) | (103,965) | (661)    | (627,706)    | (628,259) | (625,035) | (3,225)   | .52      |
| <b>Total Non-Cash Items</b>                 | (104,635)     | (104,626) | (103,965) | (661)    | (627,706)    | (628,259) | (625,035) | (3,225)   | .52      |
| <b>Change In Net Assets</b>                 | (91,657)      | (112,621) | (105,474) | (7,147)  | (607,764)    | (775,842) | (638,275) | (137,567) | 21.55    |



**Mission Park**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |          |          | Year-To-Date |           |          |          |            |
|---------------------------------------------|---------------|---------|----------|----------|--------------|-----------|----------|----------|------------|
|                                             | Last Year     | Actual  | Budget   | Variance | Last Year    | Actual    | Budget   | Variance | %          |
| <b>Revenue</b>                              |               |         |          |          |              |           |          |          |            |
| Rental Revenue                              | 11,996        | 10,821  | 14,001   | (3,180)  | 69,182       | 68,988    | 84,005   | (15,016) | -17.88     |
| Bad Debt, Net of Collections                | 342           | 201     | 333      | (132)    | 2,701        | (3,458)   | 2,000    | (5,458)  | -272.89    |
| Other Tenant Revenue                        | 340           | 240     | 330      | (90)     | 1,580        | 2,531     | 1,983    | 549      | 27.67      |
| Grants                                      | 39,237        | 33,267  | 31,588   | 1,679    | 221,051      | 206,552   | 189,527  | 17,025   | 8.98       |
| Miscellaneous Revenue                       | 0             | 430     | 25       | 405      | 25           | 2,277     | 150      | 2,127    | 1,417.74   |
| <b>Net Revenue</b>                          | 51,915        | 44,958  | 46,277   | (1,319)  | 294,539      | 276,890   | 277,664  | (774)    | -.28       |
| <b>Operating Expense</b>                    |               |         |          |          |              |           |          |          |            |
| Salaries and Benefits                       | 11,819        | 23,930  | 14,036   | 9,893    | 103,028      | 75,598    | 84,219   | (8,620)  | -10.24     |
| Supplies and Materials                      | 3,017         | 4,348   | 3,125    | 1,223    | 25,657       | 34,466    | 18,750   | 15,716   | 83.82      |
| Fleet Costs                                 | 1,840         | 170     | 215      | (45)     | 3,172        | 4,004     | 1,287    | 2,717    | 211.09     |
| Outside Services                            | 14,620        | 10,054  | 8,747    | 1,306    | 98,999       | 84,686    | 52,484   | 32,203   | 61.36      |
| Utilities                                   | 15            | 135     | 10,196   | (10,061) | 55,247       | 79,444    | 63,285   | 16,160   | 25.53      |
| Protective Services                         | 1,055         |         | 563      | (563)    | 6,744        | 1,426     | 3,380    | (1,954)  | -57.81     |
| Insurance                                   | 539           | 982     | 4,888    | (3,906)  | 27,015       | 23,720    | 30,021   | (6,301)  | -20.99     |
| Other Expenses                              | 2,509         | 1,495   | 3,892    | (2,398)  | 19,930       | 17,530    | 22,310   | (4,780)  | -21.42     |
| <b>Total Operating Expense</b>              | 35,415        | 41,111  | 45,663   | (4,552)  | 339,792      | 320,876   | 275,736  | 45,140   | 16.37      |
| <b>Total Operating Income</b>               | 16,500        | 3,847   | 614      | 3,232    | (45,253)     | (43,985)  | 1,928    | (45,914) | (2,380.93) |
| <b>Non-Operating Income (Expense)</b>       |               |         |          |          |              |           |          |          |            |
| Interest Income                             | 8             |         | 1        | (1)      | 11           | 11        | 5        | 6        | 116.48     |
| Replacement/Extraordinary Item              | (622)         | (950)   | (1,167)  | 217      | (4,572)      | (8,879)   | (7,000)  | (1,879)  | 26.84      |
| Management Fees                             | (5,867)       | (6,810) | (7,822)  | 1,012    | (43,725)     | (41,909)  | (46,929) | 5,020    | -10.70     |
| Transfers                                   | 1,124         | 350     | 315      | 35       | 6,818        | 2,064     | 1,890    | 174      | 9.19       |
| <b>Total Non-Operating Income (Expense)</b> | (5,357)       | (7,410) | (8,672)  | 1,262    | (41,468)     | (48,712)  | (52,034) | 3,322    | -6.38      |
| <b>Income Before Non-Cash Items</b>         | 11,142        | (3,563) | (8,058)  | 4,495    | (86,721)     | (92,698)  | (50,105) | (42,592) | 85.01      |
| <b>Non-Cash Items</b>                       |               |         |          |          |              |           |          |          |            |
| Depreciation & Amortization                 | (7,820)       | (4,609) | (4,311)  | (298)    | (46,997)     | (28,020)  | (26,503) | (1,518)  | 5.73       |
| <b>Total Non-Cash Items</b>                 | (7,820)       | (4,609) | (4,311)  | (298)    | (46,997)     | (28,020)  | (26,503) | (1,518)  | 5.73       |
| <b>Change In Net Assets</b>                 | 3,322         | (8,173) | (12,369) | 4,197    | (133,717)    | (120,718) | (76,608) | (44,110) | 57.58      |



**Parkview/College Park**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |          |
| Rental Revenue                              | 40,090        | 43,912   | 47,917   | (4,005)  | 241,802      | 256,941   | 287,500   | (30,559) | -10.63   |
| Bad Debt, Net of Collections                | (2,283)       | 124      | (74)     | 198      | (194)        | (2,673)   | (442)     | (2,231)  | 505.05   |
| Other Tenant Revenue                        | 515           | 165      | 696      | (531)    | 2,849        | 2,045     | 4,175     | (2,130)  | -51.01   |
| Grants                                      | 48,342        | 46,512   | 41,240   | 5,272    | 272,337      | 276,168   | 247,440   | 28,728   | 11.61    |
| Miscellaneous Revenue                       | 1,464         | 1,464    | 1,588    | (124)    | 9,198        | 10,234    | 9,528     | 706      | 7.41     |
| <b>Net Revenue</b>                          | 88,128        | 92,177   | 91,367   | 810      | 525,992      | 542,715   | 548,201   | (5,485)  | -1.00    |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                       | 35,783        | 30,750   | 42,539   | (11,789) | 238,441      | 246,593   | 255,237   | (8,644)  | -3.39    |
| Supplies and Materials                      | 2,896         | 8,926    | 4,708    | 4,218    | 46,361       | 52,330    | 28,250    | 24,080   | 85.24    |
| Fleet Costs                                 | 61            | 26       | 210      | (184)    | 1,556        | 798       | 1,260     | (462)    | -36.66   |
| Outside Services                            | 2,944         | 9,575    | 8,822    | 753      | 48,404       | 81,702    | 52,933    | 28,770   | 54.35    |
| Utilities                                   | 10,561        | 9,805    | 9,637    | 168      | 64,167       | 66,877    | 70,871    | (3,994)  | -5.64    |
| Protective Services                         | 2,312         | 2,320    | 1,301    | 1,019    | 12,828       | 14,641    | 7,809     | 6,832    | 87.49    |
| Insurance                                   | 1,695         | 2,313    | 3,026    | (712)    | 15,442       | 17,988    | 19,878    | (1,890)  | -9.51    |
| Other Expenses                              | 4,702         | 3,517    | 7,686    | (4,168)  | 38,455       | 37,526    | 44,343    | (6,817)  | -15.37   |
| <b>Total Operating Expense</b>              | 60,954        | 67,234   | 77,930   | (10,695) | 465,654      | 518,455   | 480,580   | 37,875   | 7.88     |
| <b>Total Operating Income</b>               | 27,174        | 24,943   | 13,437   | 11,506   | 60,338       | 24,261    | 67,621    | (43,360) | (64.12)  |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |          |
| Interest Income                             | 32            | 3        | 3        | 0        | 47           | 233       | 19        | 215      | 1,154.03 |
| Replacement/Extraordinary Item              | 0             |          | (1,154)  | 1,154    | (7,244)      | (8,295)   | (6,925)   | (1,370)  | 19.79    |
| Other Income (Expense)                      | 0             | (30,522) |          | (30,522) |              | (30,522)  |           | (30,522) | 100.00   |
| Management Fees                             | (15,509)      | (15,709) | (16,115) | 407      | (96,327)     | (95,200)  | (96,692)  | 1,491    | -1.54    |
| Transfers                                   | 1,343         | 781      | 730      | 51       | 8,223        | 4,723     | 4,381     | 342      | 7.81     |
| <b>Total Non-Operating Income (Expense)</b> | (14,134)      | (45,447) | (16,536) | (28,911) | (95,300)     | (129,062) | (99,217)  | (29,845) | 30.08    |
| <b>Income Before Non-Cash Items</b>         | 13,040        | (20,504) | (3,099)  | (17,405) | (34,961)     | (104,801) | (31,596)  | (73,205) | 231.69   |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                 | (51,528)      | (51,398) | (51,472) | 74       | (309,909)    | (308,226) | (308,832) | 606      | -.20     |
| Non-Oper Income (Expense)                   | 0             |          |          | 0        |              |           |           |          |          |
| <b>Total Non-Cash Items</b>                 | (51,528)      | (51,398) | (51,472) | 74       | (309,909)    | (308,226) | (308,832) | 606      | -.20     |
| <b>Change In Net Assets</b>                 | (38,488)      | (71,903) | (54,571) | (17,331) | (344,870)    | (413,028) | (340,428) | (72,599) | 21.33    |



**Riverside/Midway/Linda Lou**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |         |          | Year-To-Date |           |          |          |          |
|---------------------------------------------|---------------|---------|---------|----------|--------------|-----------|----------|----------|----------|
|                                             | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual    | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |         |         |          |              |           |          |          |          |
| Rental Revenue                              | 14,688        | 11,506  | 20,052  | (8,546)  | 83,181       | 76,024    | 120,312  | (44,288) | -36.81   |
| Bad Debt, Net of Collections                | 775           | 2,179   | 2,463   | (284)    | (19,696)     | 86        | 14,780   | (14,694) | -99.42   |
| Other Tenant Revenue                        | 320           | 345     | 343     | 2        | 1,772        | 2,528     | 2,058    | 470      | 22.85    |
| Grants                                      | 33,678        | 32,649  | 29,885  | 2,763    | 189,733      | 197,766   | 179,311  | 18,455   | 10.29    |
| Miscellaneous Revenue                       | 0             | 0       | 583     | (583)    |              | 494       | 3,500    | (3,006)  | -85.88   |
| <b>Net Revenue</b>                          | 49,461        | 46,679  | 53,327  | (6,648)  | 254,991      | 276,898   | 319,961  | (43,063) | -13.46   |
| <b>Operating Expense</b>                    |               |         |         |          |              |           |          |          |          |
| Salaries and Benefits                       | 13,768        | 17,193  | 17,836  | (643)    | 88,723       | 106,678   | 107,017  | (339)    | -.32     |
| Supplies and Materials                      | 2,633         | 1,758   | 1,825   | (67)     | 24,448       | 33,992    | 10,951   | 23,041   | 210.40   |
| Fleet Costs                                 | 71            | 50      | 313     | (263)    | 711          | 615       | 1,878    | (1,264)  | -67.28   |
| Outside Services                            | 15,189        | 13,296  | 9,397   | 3,899    | 67,526       | 85,633    | 56,379   | 29,254   | 51.89    |
| Utilities                                   | 0             | 52      | 8,520   | (8,468)  | 50,887       | 65,125    | 53,570   | 11,555   | 21.57    |
| Protective Services                         | 0             | 492     | 586     | (94)     | (258)        | 3,768     | 3,516    | 252      | 7.17     |
| Insurance                                   | 690           | 1,198   | 2,833   | (1,634)  | 11,162       | 14,211    | 17,810   | (3,599)  | -20.21   |
| Other Expenses                              | 2,120         | 1,352   | 3,296   | (1,943)  | 14,342       | 15,259    | 18,855   | (3,595)  | -19.07   |
| <b>Total Operating Expense</b>              | 34,470        | 35,392  | 44,605  | (9,213)  | 257,541      | 325,281   | 269,975  | 55,306   | 20.49    |
| <b>Total Operating Income</b>               | 14,991        | 11,286  | 8,722   | 2,565    | (2,550)      | (48,383)  | 49,986   | (98,369) | (196.79) |
| <b>Non-Operating Income (Expense)</b>       |               |         |         |          |              |           |          |          |          |
| Interest Income                             | 8             |         | 1       | (1)      | 14           | 9         | 8        | 1        | 13.93    |
| Replacement/Extraordinary Item              | 0             | (489)   | (1,310) | 821      | (8,627)      | (3,387)   | (7,863)  | 4,476    | -56.93   |
| Management Fees                             | (6,919)       | (7,406) | (7,760) | 354      | (45,498)     | (45,589)  | (46,560) | 970      | -2.08    |
| Transfers                                   | 912           | 359     | 330     | 29       | 5,547        | 2,145     | 1,979    | 166      | 8.37     |
| <b>Total Non-Operating Income (Expense)</b> | (5,998)       | (7,536) | (8,739) | 1,203    | (48,564)     | (46,822)  | (52,436) | 5,613    | -10.71   |
| <b>Income Before Non-Cash Items</b>         | 8,992         | 3,750   | (18)    | 3,768    | (51,115)     | (95,205)  | (2,449)  | (92,756) | 3,786.99 |
| <b>Non-Cash Items</b>                       |               |         |         |          |              |           |          |          |          |
| Depreciation & Amortization                 | (6,345)       | (5,911) | (5,700) | (211)    | (41,875)     | (36,105)  | (34,958) | (1,146)  | 3.28     |
| <b>Total Non-Cash Items</b>                 | (6,345)       | (5,911) | (5,700) | (211)    | (41,875)     | (36,105)  | (34,958) | (1,146)  | 3.28     |
| <b>Change In Net Assets</b>                 | 2,647         | (2,161) | (5,718) | 3,557    | (92,989)     | (131,310) | (37,407) | (93,902) | 251.03   |



**Scattered Sites**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |          |          |          |         |
|---------------------------------------------|---------------|----------|----------|----------|--------------|----------|----------|----------|---------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual   | Budget   | Variance | %       |
| <b>Revenue</b>                              |               |          |          |          |              |          |          |          |         |
| Rental Revenue                              | 20,888        | 15,402   | 25,000   | (9,598)  | 138,617      | 131,334  | 150,000  | (18,666) | -12.44  |
| Bad Debt, Net of Collections                | (3,524)       | 4,499    | 487      | 4,013    | (3,500)      | (3,841)  | 2,919    | (6,761)  | -231.58 |
| Other Tenant Revenue                        | 345           | 345      | 458      | (113)    | 2,226        | 1,751    | 2,750    | (999)    | -36.33  |
| Grants                                      | 42,856        | 46,298   | 41,137   | 5,161    | 241,434      | 274,815  | 246,820  | 27,995   | 11.34   |
| Miscellaneous Revenue                       | 0             | 25       |          | 25       |              | 6,099    |          | 6,099    | 100.00  |
| <b>Net Revenue</b>                          | 60,565        | 66,569   | 67,082   | (513)    | 378,777      | 410,158  | 402,490  | 7,668    | 1.91    |
| <b>Operating Expense</b>                    |               |          |          |          |              |          |          |          |         |
| Salaries and Benefits                       | 17,560        | 9,404    | 14,807   | (5,403)  | 114,583      | 79,670   | 88,844   | (9,174)  | -10.33  |
| Supplies and Materials                      | 4,886         | 2,461    | 5,333    | (2,872)  | 15,272       | 14,011   | 32,000   | (17,989) | -56.21  |
| Fleet Costs                                 | 317           | 1,374    | 452      | 922      | 1,973        | 3,028    | 2,712    | 316      | 11.65   |
| Outside Services                            | 7,384         | 25,671   | 21,393   | 4,278    | 89,579       | 200,729  | 128,359  | 72,371   | 56.38   |
| Utilities                                   | 441           | 534      | 191      | 343      | 2,886        | 2,771    | 1,391    | 1,381    | 99.30   |
| Protective Services                         | 0             |          | 918      | (918)    |              |          | 5,510    | (5,510)  | -100.00 |
| Insurance                                   | 768           | 1,148    | 4,703    | (3,555)  | 18,598       | 22,971   | 28,916   | (5,945)  | -20.56  |
| Other Expenses                              | 3,737         | 2,014    | 4,424    | (2,410)  | 24,084       | 14,769   | 26,541   | (11,772) | -44.35  |
| <b>Total Operating Expense</b>              | 35,092        | 42,606   | 52,222   | (9,616)  | 266,975      | 337,950  | 314,272  | 23,677   | 7.53    |
| <b>Total Operating Income</b>               | 25,473        | 23,963   | 14,860   | 9,103    | 111,802      | 72,208   | 88,217   | (16,010) | (18.15) |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |          |          |          |         |
| Interest Income                             | 3,850         | 3,826    | 2,597    | 1,230    | 19,298       | 22,996   | 15,581   | 7,416    | 47.60   |
| Replacement/Extraordinary Item              | (1,248)       | (3,273)  | (1,067)  | (2,207)  | (3,727)      | (8,199)  | (6,400)  | (1,799)  | 28.10   |
| Management Fees                             | (10,769)      | (10,771) | (10,876) | 104      | (65,029)     | (65,599) | (65,254) | (345)    | .53     |
| Transfers                                   | 1,167         | 558      | 523      | 36       | 7,116        | 3,374    | 3,135    | 239      | 7.61    |
| <b>Total Non-Operating Income (Expense)</b> | (7,000)       | (9,660)  | (8,823)  | (837)    | (42,342)     | (47,428) | (52,939) | 5,511    | -10.41  |
| <b>Income Before Non-Cash Items</b>         | 18,473        | 14,302   | 6,037    | 8,266    | 69,460       | 24,780   | 35,279   | (10,499) | (29.76) |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |          |          |          |         |
| Depreciation & Amortization                 | (16,253)      | (9,366)  | (8,135)  | (1,231)  | (100,688)    | (61,420) | (55,511) | (5,910)  | 10.65   |
| Non-Oper Income (Expense)                   | 0             |          |          | 0        |              |          |          |          |         |
| <b>Total Non-Cash Items</b>                 | (16,253)      | (9,366)  | (8,135)  | (1,231)  | (100,688)    | (61,420) | (55,511) | (5,910)  | 10.65   |
| <b>Change In Net Assets</b>                 | 2,220         | 4,936    | (2,098)  | 7,035    | (31,228)     | (36,640) | (20,232) | (16,408) | 81.10   |



**Sun Park/Hornsby**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |           |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|-----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %         |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |           |
| Rental Revenue                              | 24,591        | 24,267   | 26,667   | (2,400)  | 146,930      | 147,080   | 160,000   | (12,920) | -8.08     |
| Bad Debt, Net of Collections                | 85            | (5,797)  | 53       | (5,850)  | 361          | (6,404)   | 317       | (6,722)  | -2,117.42 |
| Other Tenant Revenue                        | 501           | 127      | 916      | (790)    | 4,104        | 4,696     | 5,498     | (802)    | -14.59    |
| Grants                                      | 22,436        | 21,176   | 19,076   | 2,100    | 126,398      | 127,100   | 114,459   | 12,641   | 11.04     |
| Miscellaneous Revenue                       | 83            | 15       | 34       | (19)     | 159          | 123       | 202       | (79)     | -39.14    |
| <b>Net Revenue</b>                          | 47,696        | 39,788   | 46,746   | (6,959)  | 277,953      | 272,595   | 280,476   | (7,882)  | -2.81     |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |           |
| Salaries and Benefits                       | 19,519        | 21,937   | 23,886   | (1,948)  | 128,809      | 145,241   | 143,313   | 1,928    | 1.35      |
| Supplies and Materials                      | 1,366         | 2,425    | 2,467    | (42)     | 11,988       | 20,364    | 14,800    | 5,564    | 37.60     |
| Fleet Costs                                 | 60            | 1,016    | 132      | 884      | 67           | 2,066     | 792       | 1,274    | 160.90    |
| Outside Services                            | 4,671         | 3,979    | 4,702    | (723)    | 26,468       | 39,829    | 28,210    | 11,620   | 41.19     |
| Utilities                                   | 0             | 18       | 8,647    | (8,628)  | 53,851       | 57,538    | 53,183    | 4,355    | 8.19      |
| Protective Services                         | 1,037         | 522      | 699      | (177)    | 4,403        | 5,571     | 4,192     | 1,379    | 32.91     |
| Insurance                                   | 902           | 1,475    | 2,679    | (1,204)  | 10,446       | 13,266    | 17,093    | (3,828)  | -22.39    |
| Other Expenses                              | 3,397         | 2,159    | 4,290    | (2,131)  | 22,460       | 23,306    | 25,265    | (1,959)  | -7.75     |
| <b>Total Operating Expense</b>              | 30,952        | 33,531   | 47,501   | (13,969) | 258,491      | 307,181   | 286,847   | 20,335   | 7.09      |
| <b>Total Operating Income</b>               | 16,744        | 6,256    | (755)    | 7,011    | 19,461       | (34,587)  | (6,370)   | (28,216) | 442.92    |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |           |
| Interest Income                             | 16            |          | 2        | (2)      | 24           | 22        | 11        | 11       | 104.83    |
| Replacement/Extraordinary Item              | (513)         |          | (330)    | 330      | (2,340)      | (7,593)   | (1,980)   | (5,613)  | 283.48    |
| Management Fees                             | (8,382)       | (8,339)  | (8,773)  | 435      | (51,946)     | (53,079)  | (52,640)  | (439)    | .83       |
| Transfers                                   | 593           | 425      | 394      | 31       | 3,645        | 2,555     | 2,364     | 191      | 8.07      |
| <b>Total Non-Operating Income (Expense)</b> | (8,286)       | (7,913)  | (8,707)  | 794      | (50,616)     | (58,095)  | (52,245)  | (5,850)  | 11.20     |
| <b>Income Before Non-Cash Items</b>         | 8,458         | (1,657)  | (9,462)  | 7,805    | (31,155)     | (92,682)  | (58,615)  | (34,067) | 58.12     |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |           |
| Depreciation & Amortization                 | (19,749)      | (19,674) | (19,375) | (299)    | (118,220)    | (119,094) | (117,292) | (1,803)  | 1.54      |
| Non-Oper Income (Expense)                   | 0             |          |          | 0        |              |           |           |          |           |
| <b>Total Non-Cash Items</b>                 | (19,749)      | (19,674) | (19,375) | (299)    | (118,220)    | (119,094) | (117,292) | (1,803)  | 1.54      |
| <b>Change In Net Assets</b>                 | (11,291)      | (21,331) | (28,838) | 7,507    | (149,375)    | (211,776) | (175,907) | (35,869) | 20.39     |



**Sutton/Le Chalet**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |         |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|---------|---------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |         |         |          |              |          |          |          |          |
| Rental Revenue                              | 11,514        | 8,280   | 7,779   | 501      | 49,810       | 47,849   | 46,675   | 1,174    | 2.52     |
| Bad Debt, Net of Collections                | (3,455)       | (32)    | (177)   | 145      | (1,193)      | 1,615    | (1,062)  | 2,678    | -252.01  |
| Other Tenant Revenue                        | 49            | 45      | 79      | (34)     | 437          | 722      | 475      | 247      | 51.96    |
| Grants                                      | 7,600         | 7,371   | 6,647   | 724      | 42,814       | 44,251   | 39,881   | 4,370    | 10.96    |
| Miscellaneous Revenue                       | 0             |         | 8       | (8)      | 25           | 50       | 50       | 0        | .04      |
| <b>Net Revenue</b>                          | 15,707        | 15,664  | 14,336  | 1,327    | 91,892       | 94,487   | 86,019   | 8,468    | 9.84     |
| <b>Operating Expense</b>                    |               |         |         |          |              |          |          |          |          |
| Salaries and Benefits                       | 5,645         | 5,394   | 6,622   | (1,228)  | 33,489       | 38,339   | 39,731   | (1,391)  | -3.50    |
| Supplies and Materials                      | 2,495         |         | 413     | (413)    | 5,767        | 3,539    | 2,480    | 1,059    | 42.72    |
| Fleet Costs                                 | 0             |         | 25      | (25)     |              |          | 149      | (149)    | -100.00  |
| Outside Services                            | 2,977         | 3,632   | 1,531   | 2,101    | 22,712       | 22,306   | 9,185    | 13,121   | 142.84   |
| Utilities                                   | 0             | 2,851   | 2,732   | 119      | 21,579       | 31,620   | 20,221   | 11,399   | 56.37    |
| Protective Services                         | 92            | 47      | 192     | (145)    | 706          | 390      | 1,149    | (759)    | -66.04   |
| Insurance                                   | 246           | 379     | 540     | (161)    | 2,187        | 2,634    | 3,526    | (892)    | -25.30   |
| Other Expenses                              | 3,550         | 154     | 485     | (331)    | 8,787        | 2,190    | 2,623    | (433)    | -16.52   |
| <b>Total Operating Expense</b>              | 15,003        | 12,456  | 12,539  | (83)     | 95,227       | 101,018  | 79,064   | 21,954   | 27.77    |
| <b>Total Operating Income</b>               | 704           | 3,207   | 1,797   | 1,410    | (3,335)      | (6,532)  | 6,955    | (13,486) | (193.92) |
| <b>Non-Operating Income (Expense)</b>       |               |         |         |          |              |          |          |          |          |
| Interest Income                             | 12,190        | 10,410  | 10,913  | (503)    | 69,060       | 61,893   | 65,478   | (3,585)  | -5.48    |
| Replacement/Extraordinary Item              | 0             |         | (42)    | 42       | (1,251)      | (1,624)  | (250)    | (1,374)  | 549.66   |
| Management Fees                             | (2,266)       | (2,404) | (2,485) | 82       | (14,991)     | (14,064) | (14,912) | 848      | -5.69    |
| Transfers                                   | 224           | 116     | 108     | 9        | 1,369        | 698      | 646      | 52       | 8.10     |
| <b>Total Non-Operating Income (Expense)</b> | 10,148        | 8,123   | 8,494   | (371)    | 54,186       | 46,903   | 50,962   | (4,059)  | -7.96    |
| <b>Income Before Non-Cash Items</b>         | 10,852        | 11,330  | 10,291  | 1,039    | 50,851       | 40,372   | 57,917   | (17,545) | (30.29)  |
| <b>Non-Cash Items</b>                       |               |         |         |          |              |          |          |          |          |
| Depreciation & Amortization                 | (3,497)       | (2,679) | (2,571) | (108)    | (20,983)     | (16,354) | (15,707) | (647)    | 4.12     |
| <b>Total Non-Cash Items</b>                 | (3,497)       | (2,679) | (2,571) | (108)    | (20,983)     | (16,354) | (15,707) | (647)    | 4.12     |
| <b>Change In Net Assets</b>                 | 7,355         | 8,651   | 7,720   | 932      | 29,868       | 24,018   | 42,210   | (18,192) | (43.10)  |





**Villa Veramendi**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GlJdelIncomeStatementByCompany  
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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |          |
| Rental Revenue                              | 20,808        | 15,304   | 21,750   | (6,446)  | 128,323      | 122,542   | 130,500   | (7,958)  | -6.10    |
| Bad Debt, Net of Collections                | (5,025)       | (859)    | 767      | (1,626)  | (5,260)      | (2,760)   | 4,600     | (7,360)  | -160.01  |
| Other Tenant Revenue                        | 668           | 540      | 545      | (5)      | 3,700        | 3,075     | 3,268     | (193)    | -5.91    |
| Grants                                      | 65,802        | 62,048   | 57,800   | 4,248    | 370,701      | 380,213   | 346,800   | 33,413   | 9.63     |
| Miscellaneous Revenue                       | 2,083         | 2,654    | 521      | 2,134    | 6,145        | 5,460     | 3,125     | 2,335    | 74.73    |
| <b>Net Revenue</b>                          | 84,336        | 79,687   | 81,382   | (1,695)  | 503,609      | 508,530   | 488,293   | 20,237   | 4.14     |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                       | 24,334        | 26,780   | 29,850   | (3,071)  | 137,111      | 160,479   | 179,102   | (18,623) | -10.40   |
| Supplies and Materials                      | 5,852         | 7,003    | 4,500    | 2,503    | 28,730       | 33,393    | 27,000    | 6,393    | 23.68    |
| Fleet Costs                                 | 109           | 71       | 396      | (325)    | 3,082        | 3,192     | 2,376     | 816      | 34.35    |
| Outside Services                            | 19,543        | 30,244   | 13,315   | 16,929   | 95,057       | 139,817   | 79,888    | 59,929   | 75.02    |
| Utilities                                   | 10,094        | 12,778   | 12,131   | 647      | 72,228       | 84,873    | 75,231    | 9,642    | 12.82    |
| Protective Services                         | (666)         | 317      | 935      | (618)    | 5,466        | 3,673     | 5,611     | (1,938)  | -34.54   |
| Insurance                                   | 1,099         | 1,732    | 4,544    | (2,812)  | 18,259       | 17,180    | 28,539    | (11,359) | -39.80   |
| Other Expenses                              | 3,364         | 2,011    | 4,956    | (2,945)  | 23,929       | 23,016    | 28,076    | (5,060)  | -18.02   |
| <b>Total Operating Expense</b>              | 63,730        | 80,935   | 70,628   | 10,307   | 383,860      | 465,623   | 425,823   | 39,800   | 9.35     |
| <b>Total Operating Income</b>               | 20,606        | (1,249)  | 10,754   | (12,003) | 119,748      | 42,907    | 62,470    | (19,563) | (31.32)  |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |          |
| Interest Income                             | 24            | 57       | 2        | 55       | 35           | 478       | 12        | 466      | 3,841.25 |
| Replacement/Extraordinary Item              | (2,328)       | (3,519)  | (792)    | (2,727)  | (11,307)     | (12,488)  | (4,750)   | (7,738)  | 162.90   |
| Management Fees                             | (11,112)      | (11,419) | (11,838) | 418      | (71,581)     | (70,578)  | (71,026)  | 448      | -.63     |
| Transfers                                   | 1,921         | 576      | 524      | 52       | 11,645       | 3,421     | 3,146     | 276      | 8.77     |
| <b>Total Non-Operating Income (Expense)</b> | (11,495)      | (14,305) | (12,103) | (2,202)  | (71,208)     | (79,167)  | (72,618)  | (6,548)  | 9.02     |
| <b>Income Before Non-Cash Items</b>         | 9,111         | (15,553) | (1,349)  | (14,204) | 48,540       | (36,260)  | (10,148)  | (26,112) | 257.30   |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                 | (68,485)      | (48,223) | (47,982) | (241)    | (410,584)    | (289,460) | (288,336) | (1,124)  | .39      |
| <b>Total Non-Cash Items</b>                 | (68,485)      | (48,223) | (47,982) | (241)    | (410,584)    | (289,460) | (288,336) | (1,124)  | .39      |
| <b>Change In Net Assets</b>                 | (59,375)      | (63,776) | (49,331) | (14,445) | (362,044)    | (325,720) | (298,484) | (27,236) | 9.12     |



**WC White**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GlJdeIncomeStatementByCompany  
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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |          |
| Rental Revenue                              | 13,558        | 13,770   | 15,000   | (1,230)  | 80,499       | 83,605    | 90,000    | (6,395)  | -7.11    |
| Bad Debt, Net of Collections                | 556           | (287)    | 232      | (519)    | 1,292        | 190       | 1,390     | (1,201)  | -86.34   |
| Other Tenant Revenue                        | 472           | 45       | 308      | (263)    | 2,000        | 1,355     | 1,850     | (495)    | -26.76   |
| Grants                                      | 15,290        | 14,731   | 13,060   | 1,671    | 86,138       | 87,464    | 78,362    | 9,102    | 11.62    |
| Miscellaneous Revenue                       | 0             |          | 309      | (309)    | 1,571        | 1,041     | 1,853     | (812)    | -43.83   |
| <b>Net Revenue</b>                          | 29,876        | 28,259   | 28,909   | (651)    | 171,499      | 173,655   | 173,456   | 199      | .11      |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                       | 9,584         | 9,775    | 11,389   | (1,614)  | 64,393       | 66,340    | 68,334    | (1,994)  | -2.92    |
| Supplies and Materials                      | 2,305         | 2,252    | 1,030    | 1,222    | 13,126       | 9,726     | 6,183     | 3,544    | 57.32    |
| Fleet Costs                                 | 46            |          | 105      | (105)    | 535          | 331       | 628       | (297)    | -47.33   |
| Outside Services                            | (2,590)       | 4,735    | 2,815    | 1,920    | 18,634       | 20,832    | 16,893    | 3,939    | 23.32    |
| Utilities                                   | 10            | 1,611    | 4,303    | (2,693)  | 24,353       | 27,158    | 32,315    | (5,157)  | -15.96   |
| Protective Services                         | 81            | 60       | 423      | (362)    | 2,305        | 1,548     | 2,535     | (988)    | -38.96   |
| Insurance                                   | 423           | 678      | 1,720    | (1,043)  | 7,171        | 5,772     | 10,784    | (5,012)  | -46.48   |
| Other Expenses                              | 2,381         | 1,739    | 4,295    | (2,557)  | 17,537       | 18,128    | 25,174    | (7,046)  | -27.99   |
| <b>Total Operating Expense</b>              | 12,238        | 20,850   | 26,081   | (5,231)  | 148,053      | 149,834   | 162,846   | (13,012) | -7.99    |
| <b>Total Operating Income</b>               | 17,638        | 7,409    | 2,828    | 4,581    | 23,446       | 23,821    | 10,610    | 13,211   | 124.51   |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |          |
| Interest Income                             | 8             | 59       | 1        | 59       | 12           | 336       | 4         | 332      | 8,248.26 |
| Replacement/Extraordinary Item              | (852)         |          | (454)    | 454      | (5,274)      | (754)     | (2,725)   | 1,971    | -72.34   |
| Management Fees                             | (4,319)       | (5,080)  | (5,448)  | 368      | (27,795)     | (30,926)  | (32,686)  | 1,760    | -5.39    |
| Transfers                                   | 451           | 254      | 237      | 17       | 2,762        | 1,533     | 1,422     | 111      | 7.82     |
| <b>Total Non-Operating Income (Expense)</b> | (4,712)       | (4,767)  | (5,664)  | 897      | (30,296)     | (29,811)  | (33,985)  | 4,174    | -12.28   |
| <b>Income Before Non-Cash Items</b>         | 12,927        | 2,642    | (2,836)  | 5,478    | (6,850)      | (5,990)   | (23,375)  | 17,385   | (74.37)  |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                 | (57,433)      | (57,389) | (57,284) | (105)    | (344,049)    | (344,336) | (343,703) | (633)    | .18      |
| <b>Total Non-Cash Items</b>                 | (57,433)      | (57,389) | (57,284) | (105)    | (344,049)    | (344,336) | (343,703) | (633)    | .18      |
| <b>Change In Net Assets</b>                 | (44,507)      | (54,747) | (60,120) | 5,372    | (350,898)    | (350,326) | (367,078) | 16,752   | (4.56)   |



**Westway/H Gonzalez**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |          |
| Rental Revenue                              | 21,785        | 10,727   | 25,833   | (15,106) | 132,205      | 98,688    | 155,000   | (56,312) | -36.33   |
| Bad Debt, Net of Collections                | 5,083         | (1,778)  | 790      | (2,568)  | (9,357)      | (14,940)  | 4,740     | (19,680) | -415.19  |
| Other Tenant Revenue                        | 2,076         | 465      | 2,266    | (1,801)  | 13,257       | 2,790     | 13,597    | (10,807) | -79.48   |
| Grants                                      | 67,051        | 56,206   | 57,499   | (1,293)  | 377,746      | 367,304   | 344,994   | 22,310   | 6.47     |
| Miscellaneous Revenue                       | 0             | 25       | 110      | (85)     | 690          | 25        | 660       | (635)    | -96.21   |
| <b>Net Revenue</b>                          | 95,995        | 65,645   | 86,498   | (20,854) | 514,541      | 453,868   | 518,991   | (65,123) | -12.55   |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                       | 24,033        | 27,675   | 29,286   | (1,611)  | 177,253      | 162,581   | 175,716   | (13,135) | -7.48    |
| Supplies and Materials                      | 9,030         | 1,976    | 4,753    | (2,776)  | 33,352       | 42,201    | 28,516    | 13,685   | 47.99    |
| Fleet Costs                                 | 862           | 1,301    | 481      | 820      | 5,024        | 7,540     | 2,887     | 4,653    | 161.17   |
| Outside Services                            | 12,028        | 21,879   | 15,767   | 6,112    | 102,162      | 133,522   | 94,602    | 38,920   | 41.14    |
| Utilities                                   | 13,785        | 10,579   | 13,796   | (3,217)  | 87,821       | 69,099    | 82,775    | (13,676) | -16.52   |
| Protective Services                         | 597           |          | 1,144    | (1,144)  | 5,691        | 693       | 6,862     | (6,169)  | -89.90   |
| Insurance                                   | 1,060         | 1,872    | 4,629    | (2,757)  | 17,876       | 21,698    | 29,065    | (7,367)  | -25.35   |
| Other Expenses                              | 4,673         | 2,968    | 7,945    | (4,977)  | 36,524       | 37,490    | 46,044    | (8,555)  | -18.58   |
| <b>Total Operating Expense</b>              | 66,066        | 68,251   | 77,801   | (9,550)  | 465,703      | 474,825   | 466,468   | 8,357    | 1.79     |
| <b>Total Operating Income</b>               | 29,929        | (2,606)  | 8,698    | (11,304) | 48,838       | (20,957)  | 52,522    | (73,480) | (139.90) |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |          |
| Interest Income                             | 0             |          | 1        | (1)      | 3            | 36        | 4         | 32       | 793.28   |
| Replacement/Extraordinary Item              | (403)         | (2,747)  | (1,525)  | (1,222)  | (8,052)      | (28,205)  | (9,150)   | (19,055) | 208.25   |
| Management Fees                             | (11,266)      | (13,661) | (14,105) | 443      | (71,891)     | (80,757)  | (84,627)  | 3,870    | -4.57    |
| Transfers                                   | 1,849         | 760      | 668      | 92       | 11,238       | 4,397     | 4,009     | 388      | 9.67     |
| <b>Total Non-Operating Income (Expense)</b> | (9,820)       | (15,648) | (14,961) | (687)    | (68,702)     | (104,530) | (89,764)  | (14,765) | 16.45    |
| <b>Income Before Non-Cash Items</b>         | 20,109        | (18,254) | (6,263)  | (11,991) | (19,864)     | (125,487) | (37,242)  | (88,245) | 236.95   |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                 | (26,989)      | (15,050) | (14,382) | (668)    | (161,678)    | (94,026)  | (90,019)  | (4,006)  | 4.45     |
| Non-Oper Income (Expense)                   | 0             |          |          | 0        |              |           |           |          |          |
| <b>Total Non-Cash Items</b>                 | (26,989)      | (15,050) | (14,382) | (668)    | (161,678)    | (94,026)  | (90,019)  | (4,006)  | 4.45     |
| <b>Change In Net Assets</b>                 | (6,880)       | (33,303) | (20,645) | (12,659) | (181,542)    | (219,512) | (127,261) | (92,251) | 72.49    |

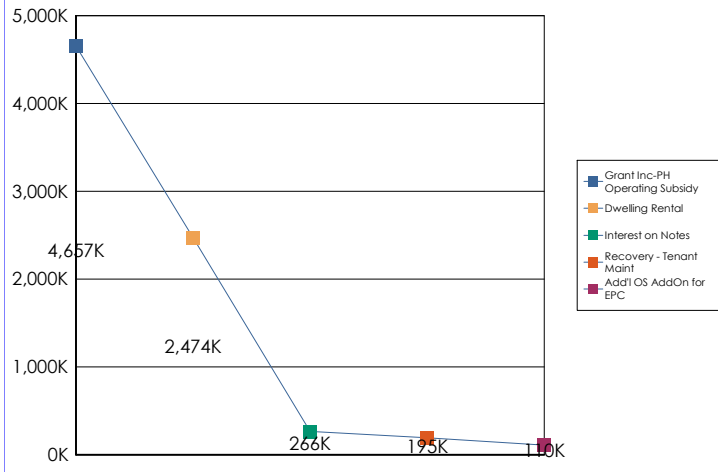


Public Housing  
Group B  
Summarized Income Statement by Line of Business, YTD  
Period Ending December 31, 2017  
Actual Amounts Vs. Approved Budget Comparison

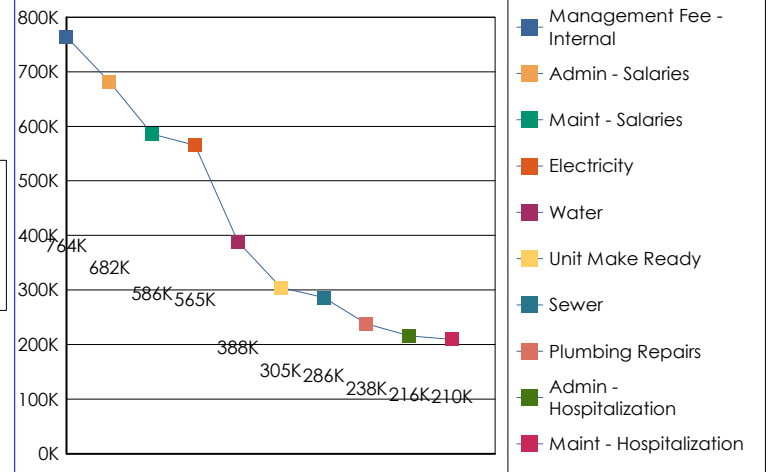
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| Account Description                                 | Current Month    |                  |                  |                  | Year-To-Date     |                  |                    |                  |                 |
|-----------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------------|------------------|-----------------|
|                                                     | Last Year        | Actual           | Budget           | Variance         | Last Year        | Actual           | Budget             | Variance         | %               |
| <b>Revenue</b>                                      |                  |                  |                  |                  |                  |                  |                    |                  |                 |
| Rental Revenue                                      | 450,409          | 393,701          | 448,217          | (54,516)         | 2,628,482        | 2,473,529        | 2,689,300          | (215,771)        | (8.02)          |
| Bad Debt, Net of Collections                        | (28,167)         | 25,836           | 6,737            | 19,099           | (17,131)         | (41,340)         | 40,021             | (81,361)         | (203.30)        |
| Other Tenant Revenue                                | 23,067           | 13,880           | 20,824           | (6,945)          | 110,753          | 105,104          | 126,546            | (21,441)         | (16.94)         |
| Grants                                              | 846,038          | 819,309          | 719,968          | 99,341           | 4,769,754        | 4,844,247        | 4,319,805          | 524,442          | 12.14           |
| Miscellaneous Revenue                               | 4,997            | 4,673            | 10,560           | (5,886)          | 61,901           | 66,055           | 63,357             | 2,698            | 4.26            |
| <b>Net Revenue</b>                                  | <b>1,296,344</b> | <b>1,257,399</b> | <b>1,206,305</b> | <b>51,094</b>    | <b>7,553,759</b> | <b>7,447,595</b> | <b>7,239,029</b>   | <b>208,566</b>   | <b>2.88</b>     |
| <b>Operating Expense</b>                            |                  |                  |                  |                  |                  |                  |                    |                  |                 |
| Salaries and Benefits                               | 356,072          | 364,553          | 396,024          | (31,471)         | 2,261,194        | 2,372,444        | 2,376,467          | (4,023)          | (.17)           |
| Supplies and Materials                              | 55,322           | 79,501           | 54,779           | 24,721           | 341,236          | 426,748          | 328,677            | 98,071           | 29.84           |
| Fleet Costs                                         | 4,354            | 2,872            | 5,577            | (2,705)          | 33,599           | 29,920           | 33,461             | (3,541)          | (10.58)         |
| Outside Services                                    | 192,885          | 194,811          | 186,512          | 8,298            | 1,200,731        | 1,362,912        | 1,119,674          | 243,238          | 21.72           |
| Utilities                                           | 120,172          | 146,844          | 181,196          | (34,352)         | 1,210,461        | 1,274,101        | 1,271,065          | 3,036            | .24             |
| Protective Services                                 | 11,994           | 9,427            | 14,806           | (5,379)          | 69,777           | 52,472           | 88,836             | (36,364)         | (40.93)         |
| Insurance                                           | 18,124           | 25,507           | 49,628           | (24,121)         | 209,802          | 268,205          | 315,427            | (47,222)         | (14.97)         |
| Other Expenses                                      | 72,557           | 35,640           | 85,874           | (50,234)         | 437,578          | 412,710          | 493,148            | (80,438)         | (16.31)         |
| <b>Total Operating Expense</b>                      | <b>831,480</b>   | <b>859,155</b>   | <b>974,397</b>   | <b>(115,242)</b> | <b>5,764,377</b> | <b>6,199,511</b> | <b>6,026,755</b>   | <b>172,757</b>   | <b>2.87</b>     |
| <b>Total Operating Income</b>                       | <b>464,864</b>   | <b>398,244</b>   | <b>231,908</b>   | <b>166,336</b>   | <b>1,789,381</b> | <b>1,248,084</b> | <b>1,212,274</b>   | <b>35,810</b>    | <b>2.95</b>     |
| <b>Non-Operating Income (Expense)</b>               |                  |                  |                  |                  |                  |                  |                    |                  |                 |
| Interest Expense                                    |                  | (2,520)          |                  | (2,520)          |                  | (17,451)         |                    | (17,451)         | 100.00          |
| Interest Income                                     | 59,511           | 71,493           | 21,034           | 50,459           | 239,840          | 389,727          | 126,206            | 263,521          | 208.80          |
| Replacement/Extraordinary Item                      | (14,266)         | (17,286)         | (29,719)         | 12,433           | (130,654)        | (125,008)        | (180,917)          | 55,909           | (30.90)         |
| Other Income (Expense)                              |                  | (2,450)          |                  | (2,450)          | 2,915            | (2,450)          |                    | (2,450)          | 100.00          |
| Management Fees                                     | (167,856)        | (183,079)        | (188,319)        | 5,241            | (1,081,575)      | (1,113,916)      | (1,129,916)        | 16,000           | (1.42)          |
| Transfers                                           | 23,930           | (16,652)         | 8,416            | (25,068)         | 145,705          | (99,134)         | 50,496             | (149,629)        | (296.32)        |
| <b>Total Non-Operating Income (Expense)</b>         | <b>(98,680)</b>  | <b>(150,493)</b> | <b>(188,588)</b> | <b>38,096</b>    | <b>(823,770)</b> | <b>(968,231)</b> | <b>(1,134,131)</b> | <b>165,900</b>   | <b>(14.63)</b>  |
| <b>Surplus or (Deficit) Prior to Non-Cash Items</b> | <b>366,183</b>   | <b>247,751</b>   | <b>43,319</b>    | <b>204,431</b>   | <b>965,612</b>   | <b>279,852</b>   | <b>78,143</b>      | <b>201,709</b>   | <b>258.13</b>   |
| <b>Non-Cash Items</b>                               |                  |                  |                  |                  |                  |                  |                    |                  |                 |
| Depreciation & Amortization                         | (454,587)        | (438,772)        | (433,409)        | (5,362)          | (2,729,364)      | (2,635,719)      | (2,605,610)        | (30,109)         | 1.16            |
| Non-Oper Income (Expense)                           | 26,720           | 1,528,369        | 254,603          | 1,273,765        | 1,784,035        | 2,426,006        | 1,527,620          | 898,386          | 58.81           |
| <b>Total Non-Cash Items</b>                         | <b>(427,867)</b> | <b>1,089,597</b> | <b>(178,806)</b> | <b>1,268,403</b> | <b>(945,329)</b> | <b>(209,714)</b> | <b>(1,077,990)</b> | <b>868,277</b>   | <b>(80.55)</b>  |
| <b>Change In Net Assets</b>                         | <b>(61,684)</b>  | <b>1,337,348</b> | <b>(135,487)</b> | <b>1,472,834</b> | <b>20,283</b>    | <b>70,139</b>    | <b>(999,847)</b>   | <b>1,069,986</b> | <b>(107.01)</b> |

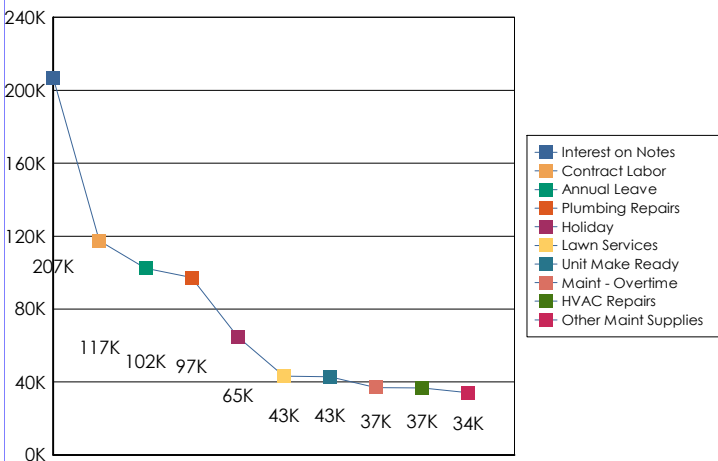
**Top 5 Sources of Revenue**  
Year-To-Date



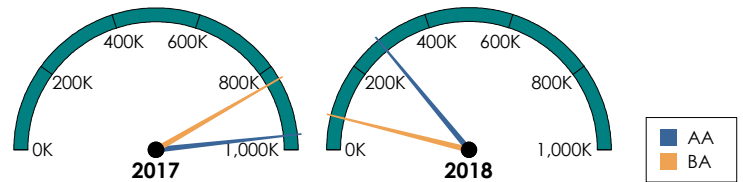
**Top 10 Operating Expenses**  
Year-To-Date



**Top 10 Variances Over Budget**  
Year-To-Date



**Surplus (Deficit) Prior to Non-Cash Items**  
Year-to-Date





**Alazan/Guadalupe**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GlJdelIncomeStatementByCompany  
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| Account Description                         | Current Month   |                 |                 |                 | Year-To-Date     |                  |                  |                 |                 |
|---------------------------------------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|-----------------|-----------------|
|                                             | Last Year       | Actual          | Budget          | Variance        | Last Year        | Actual           | Budget           | Variance        | %               |
| <b>Revenue</b>                              |                 |                 |                 |                 |                  |                  |                  |                 |                 |
| Rental Revenue                              | 77,126          | 88,713          | 86,298          | 2,415           | 469,583          | 512,316          | 517,790          | (5,473)         | -1.06           |
| Bad Debt, Net of Collections                | (15,408)        | 14,451          | (671)           | 15,122          | (4,926)          | (36,151)         | (4,026)          | (32,125)        | 797.94          |
| Other Tenant Revenue                        | 7,231           | 2,391           | 2,206           | 185             | 18,013           | 15,288           | 13,234           | 2,054           | 15.52           |
| Grants                                      | 287,002         | 292,663         | 251,248         | 41,415          | 1,616,862        | 1,698,648        | 1,507,488        | 191,160         | 12.68           |
| Miscellaneous Revenue                       | 131             | (30)            | 2,414           | (2,444)         | 21,730           | 35,255           | 14,486           | 20,769          | 143.37          |
| <b>Net Revenue</b>                          | <b>356,082</b>  | <b>398,189</b>  | <b>341,495</b>  | <b>56,693</b>   | <b>2,121,263</b> | <b>2,225,357</b> | <b>2,048,972</b> | <b>176,385</b>  | <b>8.61</b>     |
| <b>Operating Expense</b>                    |                 |                 |                 |                 |                  |                  |                  |                 |                 |
| Salaries and Benefits                       | 103,338         | 98,710          | 115,997         | (17,288)        | 606,463          | 677,378          | 695,984          | (18,606)        | -2.67           |
| Supplies and Materials                      | 23,567          | 40,633          | 24,762          | 15,871          | 130,276          | 177,207          | 148,573          | 28,635          | 19.27           |
| Fleet Costs                                 | 1,571           | 1,548           | 2,245           | (696)           | 14,359           | 11,192           | 13,469           | (2,277)         | -16.90          |
| Outside Services                            | 71,370          | 78,728          | 66,950          | 11,777          | 351,418          | 429,278          | 401,702          | 27,577          | 6.87            |
| Utilities                                   | 36,287          | 37,107          | 42,459          | (5,352)         | 245,130          | 270,574          | 254,752          | 15,822          | 6.21            |
| Protective Services                         | 3,911           | 2,137           | 4,175           | (2,038)         | 20,989           | 9,702            | 25,048           | (15,346)        | -61.27          |
| Insurance                                   | 4,440           | 7,939           | 14,046          | (6,107)         | 57,085           | 75,089           | 89,368           | (14,279)        | -15.98          |
| Other Expenses                              | 14,560          | 7,462           | 21,733          | (14,271)        | 91,247           | 75,058           | 123,779          | (48,721)        | -39.36          |
| <b>Total Operating Expense</b>              | <b>259,044</b>  | <b>274,263</b>  | <b>292,367</b>  | <b>(18,104)</b> | <b>1,516,966</b> | <b>1,725,479</b> | <b>1,752,675</b> | <b>(27,196)</b> | <b>-1.55</b>    |
| <b>Total Operating Income</b>               | <b>97,039</b>   | <b>123,926</b>  | <b>49,128</b>   | <b>74,798</b>   | <b>604,297</b>   | <b>499,877</b>   | <b>296,297</b>   | <b>203,581</b>  | <b>68.71</b>    |
| <b>Non-Operating Income (Expense)</b>       |                 |                 |                 |                 |                  |                  |                  |                 |                 |
| Interest Expense                            | 0               | (627)           |                 | (627)           |                  | (4,344)          |                  | (4,344)         | 100.00          |
| Interest Income                             | 64              | 1,150           | 6               | 1,144           | 93               | 5,955            | 35               | 5,921           | 17,013.16       |
| Replacement/Extraordinary Item              | (11,356)        | (6,950)         | (14,374)        | 7,424           | (46,765)         | (50,586)         | (86,247)         | 35,661          | -41.35          |
| Other Income (Expense)                      | 0               |                 |                 | 0               | 529              |                  |                  |                 |                 |
| Management Fees                             | (42,235)        | (50,777)        | (52,131)        | 1,354           | (265,427)        | (315,857)        | (312,784)        | (3,074)         | .98             |
| Transfers                                   | 8,174           | (3,906)         | 2,361           | (6,267)         | 49,573           | (24,546)         | 14,168           | (38,714)        | -273.26         |
| <b>Total Non-Operating Income (Expense)</b> | <b>(45,352)</b> | <b>(61,110)</b> | <b>(64,138)</b> | <b>3,028</b>    | <b>(261,997)</b> | <b>(389,379)</b> | <b>(384,828)</b> | <b>(4,551)</b>  | <b>1.18</b>     |
| <b>Income Before Non-Cash Items</b>         | <b>51,687</b>   | <b>62,815</b>   | <b>(15,010)</b> | <b>77,825</b>   | <b>342,300</b>   | <b>110,499</b>   | <b>(88,531)</b>  | <b>199,030</b>  | <b>(224.81)</b> |
| <b>Non-Cash Items</b>                       |                 |                 |                 |                 |                  |                  |                  |                 |                 |
| Depreciation & Amortization                 | (65,630)        | (65,270)        | (62,960)        | (2,309)         | (393,486)        | (390,509)        | (378,228)        | (12,281)        | 3.25            |
| Non-Oper Income (Expense)                   | 0               |                 |                 | 0               |                  |                  |                  |                 |                 |
| <b>Total Non-Cash Items</b>                 | <b>(65,630)</b> | <b>(65,270)</b> | <b>(62,960)</b> | <b>(2,309)</b>  | <b>(393,486)</b> | <b>(390,509)</b> | <b>(378,228)</b> | <b>(12,281)</b> | <b>3.25</b>     |
| <b>Change In Net Assets</b>                 | <b>(13,943)</b> | <b>(2,454)</b>  | <b>(77,970)</b> | <b>75,516</b>   | <b>(51,187)</b>  | <b>(280,011)</b> | <b>(466,760)</b> | <b>186,749</b>  | <b>(40.01)</b>  |



**Blanco/San Pedro Arms**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GIJdelIncomeStatementByCompany  
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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |          |
| Rental Revenue                              | 28,377        | 28,288   | 28,798   | (510)    | 167,699      | 168,229   | 172,789   | (4,560)  | -2.64    |
| Bad Debt, Net of Collections                | 14            | 457      | (107)    | 564      | 49           | (3,153)   | (642)     | (2,511)  | 390.84   |
| Other Tenant Revenue                        | 777           | 60       | 332      | (272)    | 2,899        | 2,105     | 1,991     | 114      | 5.74     |
| Grants                                      | 23,013        | 21,221   | 19,253   | 1,968    | 129,651      | 127,971   | 115,516   | 12,455   | 10.78    |
| Miscellaneous Revenue                       | 1,521         |          | 1,521    | (1,521)  | 9,213        | 7,654     | 9,125     | (1,471)  | -16.12   |
| <b>Net Revenue</b>                          | 53,701        | 50,026   | 49,797   | 229      | 309,511      | 302,806   | 298,779   | 4,027    | 1.35     |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                       | 6,918         | 13,533   | 13,967   | (434)    | 52,967       | 95,134    | 83,801    | 11,333   | 13.52    |
| Supplies and Materials                      | 845           | 1,027    | 1,505    | (479)    | 6,622        | 5,156     | 9,033     | (3,876)  | -42.91   |
| Fleet Costs                                 | 141           | 25       | 418      | (393)    | 528          | 652       | 2,507     | (1,854)  | -73.97   |
| Outside Services                            | 8,589         | 6,828    | 6,995    | (166)    | 40,866       | 50,324    | 41,967    | 8,357    | 19.91    |
| Utilities                                   | 11,212        | 13,596   | 10,368   | 3,228    | 73,843       | 95,796    | 79,061    | 16,735   | 21.17    |
| Protective Services                         | 0             |          | 654      | (654)    |              | 1,157     | 3,921     | (2,764)  | -70.49   |
| Insurance                                   | 340           | 869      | 1,305    | (437)    | 4,998        | 7,353     | 8,568     | (1,216)  | -14.19   |
| Other Expenses                              | 2,124         | 1,611    | 3,825    | (2,214)  | 15,105       | 16,356    | 21,970    | (5,614)  | -25.55   |
| <b>Total Operating Expense</b>              | 30,169        | 37,489   | 39,036   | (1,547)  | 194,929      | 271,928   | 250,827   | 21,101   | 8.41     |
| <b>Total Operating Income</b>               | 23,532        | 12,537   | 10,760   | 1,776    | 114,582      | 30,878    | 47,952    | (17,074) | (35.61)  |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |          |
| Interest Income                             | 16            | 108      | 1        | 107      | 23           | 604       | 8         | 596      | 7,414.43 |
| Replacement/Extraordinary Item              | 0             | (1,553)  | (217)    | (1,337)  | (1,135)      | (3,974)   | (1,300)   | (2,674)  | 205.70   |
| Management Fees                             | (7,852)       | (8,021)  | (8,531)  | 510      | (50,375)     | (48,250)  | (51,186)  | 2,935    | -5.73    |
| Transfers                                   | 618           | 396      | 366      | 31       | 3,790        | 2,376     | 2,193     | 183      | 8.33     |
| <b>Total Non-Operating Income (Expense)</b> | (7,218)       | (9,070)  | (8,381)  | (689)    | (47,696)     | (49,245)  | (50,285)  | 1,040    | -2.07    |
| <b>Income Before Non-Cash Items</b>         | 16,313        | 3,467    | 2,380    | 1,087    | 66,886       | (18,367)  | (2,333)   | (16,034) | 687.27   |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                 | (43,140)      | (42,538) | (42,112) | (426)    | (259,581)    | (258,094) | (255,518) | (2,576)  | 1.01     |
| Non-Oper Income (Expense)                   | 0             |          |          | 0        |              |           |           |          |          |
| <b>Total Non-Cash Items</b>                 | (43,140)      | (42,538) | (42,112) | (426)    | (259,581)    | (258,094) | (255,518) | (2,576)  | 1.01     |
| <b>Change In Net Assets</b>                 | (26,826)      | (39,071) | (39,732) | 661      | (192,696)    | (276,461) | (257,851) | (18,610) | 7.22     |



**Cheryl West/TL Shaley**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |          |          |          |             |
|---------------------------------------------|---------------|----------|----------|----------|--------------|----------|----------|----------|-------------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual   | Budget   | Variance | %           |
| <b>Revenue</b>                              |               |          |          |          |              |          |          |          |             |
| Rental Revenue                              | 24,568        | 21,582   | 19,948   | 1,634    | 125,999      | 125,793  | 119,688  | 6,105    | 5.10        |
| Bad Debt, Net of Collections                | (699)         | (133)    | (979)    | 846      | 2,686        | (1,199)  | (5,875)  | 4,676    | -79.59      |
| Other Tenant Revenue                        | 555           | 330      | 300      | 30       | 2,040        | 4,061    | 1,798    | 2,263    | 125.90      |
| Grants                                      | 54,825        | 53,037   | 47,125   | 5,912    | 308,867      | 314,907  | 282,749  | 32,158   | 11.37       |
| Miscellaneous Revenue                       | 0             | 350      | 5        | 345      |              | 1,400    | 33       | 1,367    | 4,205.04    |
| <b>Net Revenue</b>                          | 79,249        | 75,166   | 66,399   | 8,767    | 439,592      | 444,962  | 398,392  | 46,569   | 11.69       |
| <b>Operating Expense</b>                    |               |          |          |          |              |          |          |          |             |
| Salaries and Benefits                       | 12,569        | 19,936   | 20,071   | (135)    | 111,701      | 88,620   | 120,423  | (31,804) | -26.41      |
| Supplies and Materials                      | 3,300         | 8,706    | 6,361    | 2,345    | 41,334       | 43,427   | 38,166   | 5,260    | 13.78       |
| Fleet Costs                                 | 193           | 60       | 287      | (227)    | 2,592        | 650      | 1,722    | (1,071)  | -62.23      |
| Outside Services                            | 17,478        | 8,312    | 8,815    | (503)    | 63,508       | 93,144   | 52,891   | 40,253   | 76.11       |
| Utilities                                   | 8,076         | 7,182    | 6,603    | 579      | 44,620       | 41,266   | 44,252   | (2,985)  | -6.75       |
| Protective Services                         | 404           |          | 834      | (834)    | 404          | 1,076    | 5,003    | (3,926)  | -78.48      |
| Insurance                                   | 710           | 1,334    | 4,387    | (3,052)  | 17,162       | 21,432   | 27,237   | (5,805)  | -21.31      |
| Other Expenses                              | 4,217         | 2,085    | 4,773    | (2,688)  | 25,570       | 23,432   | 27,946   | (4,514)  | -16.15      |
| <b>Total Operating Expense</b>              | 46,946        | 47,616   | 52,131   | (4,515)  | 306,891      | 313,048  | 317,640  | (4,592)  | -1.45       |
| <b>Total Operating Income</b>               | 32,303        | 27,550   | 14,268   | 13,282   | 132,701      | 131,914  | 80,752   | 51,162   | 63.36       |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |          |          |          |             |
| Interest Income                             | 24            | 252      | 2        | 250      | 35           | 1,231    | 12       | 1,219    | 10,055.78   |
| Replacement/Extraordinary Item              | (532)         | (2,799)  | (3,517)  | 718      | (20,257)     | (14,200) | (21,100) | 6,900    | -32.70      |
| Other Income (Expense)                      | 0             | (2,450)  |          | (2,450)  | (500)        | (2,450)  |          | (2,450)  | 100.00      |
| Management Fees                             | (9,759)       | (9,925)  | (10,497) | 572      | (62,582)     | (62,064) | (62,982) | 918      | -1.46       |
| Transfers                                   | 1,567         | 508      | 476      | 32       | 9,510        | 3,071    | 2,855    | 216      | 7.57        |
| <b>Total Non-Operating Income (Expense)</b> | (8,699)       | (14,414) | (13,536) | (879)    | (73,794)     | (74,412) | (81,214) | 6,803    | -8.38       |
| <b>Income Before Non-Cash Items</b>         | 23,604        | 13,135   | 732      | 12,403   | 58,907       | 57,503   | (462)    | 57,965   | (12,548.34) |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |          |          |          |             |
| Depreciation & Amortization                 | (8,454)       | (8,481)  | (8,454)  | (27)     | (50,724)     | (50,859) | (50,724) | (135)    | .27         |
| <b>Total Non-Cash Items</b>                 | (8,454)       | (8,481)  | (8,454)  | (27)     | (50,724)     | (50,859) | (50,724) | (135)    | .27         |
| <b>Change In Net Assets</b>                 | 15,150        | 4,654    | (7,722)  | 12,376   | 8,183        | 6,644    | (51,186) | 57,830   | (112.98)    |





**F Furey/C Andrews/Pin Oak II**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |           | Year-To-Date |           |           |             |           |
|---------------------------------------------|---------------|----------|----------|-----------|--------------|-----------|-----------|-------------|-----------|
|                                             | Last Year     | Actual   | Budget   | Variance  | Last Year    | Actual    | Budget    | Variance    | %         |
| <b>Revenue</b>                              |               |          |          |           |              |           |           |             |           |
| Rental Revenue                              | 18,649        | 9,065    | 19,523   | (10,458)  | 113,185      | 94,011    | 117,140   | (23,129)    | -19.74    |
| Bad Debt, Net of Collections                | (1,442)       | 48       | 538      | (490)     | (482)        | (2,756)   | 3,226     | (5,982)     | -185.41   |
| Other Tenant Revenue                        | 420           | 300      | 339      | (39)      | 2,060        | 2,103     | 2,036     | 67          | 3.31      |
| Grants                                      | 53,316        | 49,230   | 46,632   | 2,598     | 300,364      | 305,096   | 279,795   | 25,301      | 9.04      |
| Miscellaneous Revenue                       | 177           |          | 335      | (335)     | 1,757        | 510       | 2,007     | (1,497)     | -74.59    |
| <b>Net Revenue</b>                          | 71,120        | 58,643   | 67,367   | (8,724)   | 416,884      | 398,965   | 404,205   | (5,240)     | -1.30     |
| <b>Operating Expense</b>                    |               |          |          |           |              |           |           |             |           |
| Salaries and Benefits                       | 17,580        | 19,781   | 18,835   | 946       | 111,370      | 114,974   | 113,012   | 1,962       | 1.74      |
| Supplies and Materials                      | 3,912         | 3,339    | 3,060    | 278       | 25,559       | 27,225    | 18,363    | 8,862       | 48.26     |
| Fleet Costs                                 | 1,359         | 286      | 328      | (42)      | 2,509        | 1,546     | 1,969     | (423)       | -21.50    |
| Outside Services                            | 15,307        | 29,923   | 11,924   | 17,999    | 104,865      | 120,044   | 71,542    | 48,501      | 67.79     |
| Utilities                                   | 10,130        | 8,452    | 10,831   | (2,379)   | 74,171       | 64,878    | 67,487    | (2,610)     | -3.87     |
| Protective Services                         | 0             |          | 789      | (789)     | 1,218        |           | 4,733     | (4,733)     | -100.00   |
| Insurance                                   | 916           | 1,193    | 4,078    | (2,885)   | 17,350       | 20,038    | 25,358    | (5,321)     | -20.98    |
| Other Expenses                              | 7,525         | 4,024    | 6,608    | (2,584)   | 33,046       | 29,552    | 38,450    | (8,898)     | -23.14    |
| <b>Total Operating Expense</b>              | 56,730        | 66,998   | 56,453   | 10,545    | 370,088      | 378,255   | 340,914   | 37,341      | 10.95     |
| <b>Total Operating Income</b>               | 14,390        | (8,355)  | 10,914   | (19,269)  | 46,796       | 20,710    | 63,290    | (42,581)    | (67.28)   |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |           |              |           |           |             |           |
| Interest Income                             | 24            | 271      | 2        | 269       | 36           | 1,480     | 15        | 1,465       | 10,049.45 |
| Replacement/Extraordinary Item              | (1,193)       |          | (1,949)  | 1,949     | (12,580)     | (5,195)   | (11,696)  | 6,501       | -55.58    |
| Management Fees                             | (9,374)       | (9,553)  | (10,031) | 479       | (58,711)     | (62,226)  | (60,187)  | (2,039)     | 3.39      |
| Transfers                                   | 1,444         | 493      | 445      | 47        | 8,764        | 2,912     | 2,673     | 239         | 8.96      |
| <b>Total Non-Operating Income (Expense)</b> | (9,099)       | (8,788)  | (11,533) | 2,745     | (62,492)     | (63,029)  | (69,196)  | 6,167       | -8.91     |
| <b>Income Before Non-Cash Items</b>         | 5,291         | (17,143) | (619)    | (16,525)  | (15,696)     | (42,319)  | (5,905)   | (36,414)    | 616.62    |
| <b>Non-Cash Items</b>                       |               |          |          |           |              |           |           |             |           |
| Depreciation & Amortization                 | (18,154)      | (14,974) | (15,480) | 506       | (109,123)    | (92,171)  | (92,880)  | 710         | -.76      |
| Non-Oper Income (Expense)                   | 0             |          | 217,551  | (217,551) |              |           | 1,305,306 | (1,305,306) | -100.00   |
| <b>Total Non-Cash Items</b>                 | (18,154)      | (14,974) | 202,071  | (217,045) | (109,123)    | (92,171)  | 1,212,426 | (1,304,597) | -107.60   |
| <b>Change In Net Assets</b>                 | (12,863)      | (32,118) | 201,452  | (233,570) | (124,819)    | (134,490) | 1,206,521 | (1,341,010) | (111.15)  |



**Lewis Chatham**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |          |
| Rental Revenue                              | 27,577        | 28,016   | 28,667   | (651)    | 166,637      | 164,026   | 172,000   | (7,974)  | -4.64    |
| Bad Debt, Net of Collections                | (28)          | 505      | (42)     | 547      | 1,174        | (1,297)   | (250)     | (1,047)  | 418.67   |
| Other Tenant Revenue                        | 94            | 120      | 113      | 8        | 1,198        | 767       | 675       | 92       | 13.62    |
| Grants                                      | 22,703        | 20,714   | 19,931   | 783      | 127,900      | 129,942   | 119,585   | 10,357   | 8.66     |
| Miscellaneous Revenue                       | 150           | 39       | 25       | 14       | 150          | 39        | 150       | (111)    | -74.00   |
| <b>Net Revenue</b>                          | 50,496        | 49,394   | 48,693   | 701      | 297,059      | 293,477   | 292,160   | 1,317    | .45      |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                       | 9,836         | 9,147    | 10,623   | (1,477)  | 73,185       | 100,600   | 63,740    | 36,860   | 57.83    |
| Supplies and Materials                      | 2,617         | 2,609    | 813      | 1,797    | 5,873        | 18,663    | 4,875     | 13,788   | 282.83   |
| Fleet Costs                                 | 0             |          | 253      | (253)    | 987          | 163       | 1,520     | (1,357)  | -89.29   |
| Outside Services                            | 3,379         | 1,764    | 4,937    | (3,173)  | 37,001       | 30,332    | 29,624    | 707      | 2.39     |
| Utilities                                   | 3,165         | 2,625    | 9,491    | (6,867)  | 73,035       | 79,911    | 71,075    | 8,837    | 12.43    |
| Protective Services                         | 161           | 985      | 670      | 314      | (254)        | 4,333     | 4,023     | 310      | 7.71     |
| Insurance                                   | 561           | 807      | 1,309    | (502)    | 5,371        | 7,139     | 8,432     | (1,293)  | -15.34   |
| Other Expenses                              | 2,128         | 1,754    | 4,151    | (2,397)  | 17,003       | 19,144    | 23,964    | (4,820)  | -20.11   |
| <b>Total Operating Expense</b>              | 21,847        | 19,690   | 32,248   | (12,558) | 212,201      | 260,284   | 207,252   | 53,033   | 25.59    |
| <b>Total Operating Income</b>               | 28,648        | 29,704   | 16,445   | 13,259   | 84,858       | 33,193    | 84,909    | (51,716) | (60.91)  |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |          |
| Interest Income                             | 16            | 110      | 1        | 109      | 23           | 603       | 8         | 595      | 7,400.62 |
| Replacement/Extraordinary Item              | 0             | (451)    | (642)    | 190      | (453)        | (3,219)   | (3,850)   | 631      | -16.40   |
| Other Income (Expense)                      | 0             |          |          | 0        | 3,086        |           |           |          |          |
| Management Fees                             | (8,004)       | (8,491)  | (8,267)  | (224)    | (49,217)     | (50,425)  | (49,600)  | (825)    | 1.66     |
| Transfers                                   | 637           | 422      | 378      | 44       | 3,906        | 2,479     | 2,267     | 212      | 9.35     |
| <b>Total Non-Operating Income (Expense)</b> | (7,351)       | (8,410)  | (8,529)  | 119      | (42,656)     | (50,562)  | (51,175)  | 614      | -1.20    |
| <b>Income Before Non-Cash Items</b>         | 21,297        | 21,294   | 7,916    | 13,378   | 42,202       | (17,369)  | 33,734    | (51,102) | (151.49) |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                 | (42,068)      | (42,068) | (42,068) | (1)      | (252,406)    | (252,411) | (252,406) | (4)      | .00      |
| <b>Total Non-Cash Items</b>                 | (42,068)      | (42,068) | (42,068) | (1)      | (252,406)    | (252,411) | (252,406) | (4)      | .00      |
| <b>Change In Net Assets</b>                 | (20,770)      | (20,774) | (34,152) | 13,378   | (210,204)    | (269,779) | (218,673) | (51,106) | 23.37    |



**Lincoln Heights**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |           |          |           | Year-To-Date |           |           |           |           |
|---------------------------------------------|---------------|-----------|----------|-----------|--------------|-----------|-----------|-----------|-----------|
|                                             | Last Year     | Actual    | Budget   | Variance  | Last Year    | Actual    | Budget    | Variance  | %         |
| <b>Revenue</b>                              |               |           |          |           |              |           |           |           |           |
| Rental Revenue                              | 44,136        | 37,378    | 40,897   | (3,519)   | 233,761      | 249,782   | 245,381   | 4,401     | 1.79      |
| Bad Debt, Net of Collections                | (1,992)       | 2,711     | 3,583    | (872)     | (15,679)     | (11,229)  | 21,500    | (32,729)  | -152.23   |
| Other Tenant Revenue                        | 1,433         | 963       | 1,945    | (982)     | 9,672        | 5,669     | 11,670    | (6,001)   | -51.42    |
| Grants                                      | 115,631       | 112,990   | 102,054  | 10,935    | 651,426      | 678,060   | 612,326   | 65,734    | 10.74     |
| Miscellaneous Revenue                       | 1,166         | 611       | 1,963    | (1,352)   | 3,146        | 6,063     | 11,778    | (5,715)   | -48.52    |
| <b>Net Revenue</b>                          | 160,374       | 154,653   | 150,442  | 4,210     | 882,326      | 928,344   | 902,654   | 25,690    | 2.85      |
| <b>Operating Expense</b>                    |               |           |          |           |              |           |           |           |           |
| Salaries and Benefits                       | 58,308        | 68,528    | 63,234   | 5,294     | 356,103      | 355,643   | 379,406   | (23,763)  | -6.26     |
| Supplies and Materials                      | 6,941         | 9,905     | 5,150    | 4,755     | 40,076       | 46,136    | 30,900    | 15,236    | 49.31     |
| Fleet Costs                                 | 282           | 168       | 580      | (411)     | 5,438        | 4,978     | 3,477     | 1,501     | 43.17     |
| Outside Services                            | 31,048        | 16,743    | 19,362   | (2,620)   | 140,459      | 150,417   | 116,175   | 34,243    | 29.48     |
| Utilities                                   | 16,870        | 15,364    | 15,286   | 78        | 102,769      | 110,405   | 97,447    | 12,958    | 13.30     |
| Protective Services                         | 3,758         | 3,584     | 1,904    | 1,680     | 18,271       | 18,704    | 11,426    | 7,278     | 63.70     |
| Insurance                                   | 2,552         | 3,821     | 5,721    | (1,901)   | 25,920       | 33,105    | 37,060    | (3,955)   | -10.67    |
| Other Expenses                              | 5,764         | 4,008     | 9,263    | (5,255)   | 55,812       | 75,402    | 52,940    | 22,462    | 42.43     |
| <b>Total Operating Expense</b>              | 125,523       | 122,121   | 120,501  | 1,620     | 744,848      | 794,790   | 728,830   | 65,960    | 9.05      |
| <b>Total Operating Income</b>               | 34,851        | 32,532    | 29,941   | 2,591     | 137,478      | 133,554   | 173,824   | (40,270)  | (23.17)   |
| <b>Non-Operating Income (Expense)</b>       |               |           |          |           |              |           |           |           |           |
| Interest Expense                            | 0             | (178)     |          | (178)     |              | (1,233)   |           | (1,233)   | 100.00    |
| Interest Income                             | 8             | 360       | 1        | 359       | 13           | 1,825     | 6         | 1,819     | 28,066.98 |
| Replacement/Extraordinary Item              | (2,779)       | (3,500)   | (3,917)  | 416       | (24,472)     | (25,643)  | (23,500)  | (2,143)   | 9.12      |
| Management Fees                             | (19,139)      | (21,917)  | (25,119) | 3,202     | (145,323)    | (136,366) | (150,712) | 14,346    | -9.52     |
| Transfers                                   | 2,808         | (620)     | 1,108    | (1,728)   | 17,064       | (3,549)   | 6,646     | (10,196)  | -153.40   |
| <b>Total Non-Operating Income (Expense)</b> | (19,102)      | (25,856)  | (27,927) | 2,070     | (152,719)    | (164,966) | (167,559) | 2,594     | -1.55     |
| <b>Income Before Non-Cash Items</b>         | 15,748        | 6,676     | 2,015    | 4,661     | (15,241)     | (31,411)  | 6,265     | (37,676)  | (601.39)  |
| <b>Non-Cash Items</b>                       |               |           |          |           |              |           |           |           |           |
| Depreciation & Amortization                 | (51,958)      | (52,240)  | (51,796) | (444)     | (311,746)    | (313,462) | (311,182) | (2,280)   | .73       |
| Non-Oper Income (Expense)                   | 0             | 1,287,995 |          | 1,287,995 |              | 1,720,932 |           | 1,720,932 | 100.00    |
| <b>Total Non-Cash Items</b>                 | (51,958)      | 1,235,754 | (51,796) | 1,287,551 | (311,746)    | 1,407,471 | (311,182) | 1,718,653 | -552.30   |
| <b>Change In Net Assets</b>                 | (36,209)      | 1,242,430 | (49,782) | 1,292,212 | (326,987)    | 1,376,059 | (304,917) | 1,680,976 | (551.29)  |



**Madonna/Sahara Ramsey**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |         |          | Year-To-Date |          |          |          |           |
|---------------------------------------------|---------------|---------|---------|----------|--------------|----------|----------|----------|-----------|
|                                             | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %         |
| <b>Revenue</b>                              |               |         |         |          |              |          |          |          |           |
| Rental Revenue                              | 20,449        | 18,981  | 24,253  | (5,272)  | 118,319      | 124,670  | 145,515  | (20,845) | -14.32    |
| Bad Debt, Net of Collections                | 25            | 118     | 133     | (15)     | (1,284)      | (2,303)  | 300      | (2,603)  | -867.48   |
| Other Tenant Revenue                        | 366           | 120     | 796     | (676)    | 5,192        | 4,792    | 6,375    | (1,583)  | -24.83    |
| Grants                                      | 17,049        | 15,838  | 14,164  | 1,674    | 96,047       | 94,576   | 84,982   | 9,594    | 11.29     |
| Miscellaneous Revenue                       | 0             |         | 8       | (8)      | 25           | 98       | 50       | 48       | 96.08     |
| <b>Net Revenue</b>                          | 37,889        | 35,057  | 39,354  | (4,297)  | 218,299      | 221,833  | 237,222  | (15,389) | -6.49     |
| <b>Operating Expense</b>                    |               |         |         |          |              |          |          |          |           |
| Salaries and Benefits                       | 15,572        | 16,049  | 17,573  | (1,523)  | 90,204       | 102,492  | 105,746  | (3,253)  | -3.08     |
| Supplies and Materials                      | 2,200         | 65      | 863     | (798)    | 7,038        | 10,314   | 5,175    | 5,139    | 99.31     |
| Fleet Costs                                 | 121           | 138     | 89      | 49       | 759          | 924      | 532      | 392      | 73.67     |
| Outside Services                            | 2,404         | 7,762   | 4,542   | 3,220    | 42,939       | 55,112   | 27,250   | 27,862   | 102.24    |
| Utilities                                   | 6,042         | 6,173   | 5,708   | 465      | 47,113       | 52,201   | 63,604   | (11,403) | -17.93    |
| Protective Services                         | 0             |         | 428     | (428)    |              |          | 2,569    | (2,569)  | -100.00   |
| Insurance                                   | 592           | 935     | 1,390   | (455)    | 5,447        | 6,471    | 9,033    | (2,563)  | -28.37    |
| Other Expenses                              | 2,920         | 1,189   | 2,574   | (1,385)  | 14,431       | 13,706   | 15,037   | (1,331)  | -8.85     |
| <b>Total Operating Expense</b>              | 29,851        | 32,310  | 33,165  | (854)    | 207,932      | 241,220  | 228,947  | 12,273   | 5.36      |
| <b>Total Operating Income</b>               | 8,038         | 2,746   | 6,189   | (3,443)  | 10,367       | (19,387) | 8,275    | (27,662) | (334.27)  |
| <b>Non-Operating Income (Expense)</b>       |               |         |         |          |              |          |          |          |           |
| Interest Income                             | 0             |         |         | 0        |              | 489      |          | 489      | 100.00    |
| Replacement/Extraordinary Item              | (1,205)       |         | (633)   | 633      | (6,090)      | (4,802)  | (3,800)  | (1,002)  | 26.36     |
| Management Fees                             | (4,365)       | (5,488) | (5,413) | (75)     | (27,560)     | (32,616) | (32,475) | (141)    | .43       |
| Transfers                                   | 506           | 258     | 240     | 18       | 3,089        | 1,556    | 1,441    | 115      | 7.99      |
| <b>Total Non-Operating Income (Expense)</b> | (5,064)       | (5,229) | (5,806) | 576      | (30,561)     | (35,373) | (34,834) | (539)    | 1.55      |
| <b>Income Before Non-Cash Items</b>         | 2,974         | (2,483) | 383     | (2,866)  | (20,194)     | (54,760) | (26,559) | (28,201) | 106.18    |
| <b>Non-Cash Items</b>                       |               |         |         |          |              |          |          |          |           |
| Depreciation & Amortization                 | (11,503)      | (8,474) | (8,422) | (52)     | (69,161)     | (50,843) | (50,533) | (310)    | .61       |
| Non-Oper Income (Expense)                   | 0             | 208,437 |         | 208,437  |              | 520,020  |          | 520,020  | 100.00    |
| <b>Total Non-Cash Items</b>                 | (11,503)      | 199,964 | (8,422) | 208,386  | (69,161)     | 469,177  | (50,533) | 519,710  | -1,028.46 |
| <b>Change In Net Assets</b>                 | (8,529)       | 197,480 | (8,039) | 205,519  | (89,354)     | 414,417  | (77,092) | 491,509  | (637.56)  |



**Pin Oak I**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |         |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|---------|---------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |         |         |          |              |          |          |          |          |
| Rental Revenue                              | 11,420        | 12,172  | 11,667  | 505      | 67,272       | 71,099   | 70,000   | 1,099    | 1.57     |
| Bad Debt, Net of Collections                | 0             |         | (85)    | 85       | 1,012        | 180      | (508)    | 687      | -135.39  |
| Other Tenant Revenue                        | 82            | 45      | 189     | (144)    | 1,026        | 790      | 1,133    | (344)    | -30.32   |
| Grants                                      | 9,327         | 8,815   | 8,250   | 565      | 52,546       | 54,266   | 49,498   | 4,768    | 9.63     |
| Miscellaneous Revenue                       | (25)          |         | 25      | (25)     | 50           | 25       | 150      | (125)    | -83.33   |
| <b>Net Revenue</b>                          | 20,804        | 21,032  | 20,046  | 986      | 121,907      | 126,359  | 120,274  | 6,086    | 5.06     |
| <b>Operating Expense</b>                    |               |         |         |          |              |          |          |          |          |
| Salaries and Benefits                       | 7,153         | 8,037   | 7,282   | 755      | 42,323       | 51,803   | 43,691   | 8,112    | 18.57    |
| Supplies and Materials                      | 1,625         | 1,805   | 887     | 918      | 8,572        | 11,275   | 5,322    | 5,953    | 111.86   |
| Fleet Costs                                 | 0             |         | 36      | (36)     |              |          | 219      | (219)    | -100.00  |
| Outside Services                            | 4,627         | 4,996   | 2,784   | 2,212    | 26,046       | (318)    | 16,704   | (17,022) | -101.90  |
| Utilities                                   | 3,813         | 4,569   | 3,750   | 819      | 30,293       | 33,169   | 22,500   | 10,669   | 47.42    |
| Protective Services                         | 0             |         | 282     | (282)    |              | 190      | 1,690    | (1,500)  | -88.74   |
| Insurance                                   | 1,960         | 463     | 1,065   | (602)    | 5,933        | 3,584    | 6,750    | (3,166)  | -46.90   |
| Other Expenses                              | 2,023         | 1,028   | 2,081   | (1,052)  | 10,935       | 8,997    | 12,105   | (3,108)  | -25.67   |
| <b>Total Operating Expense</b>              | 21,201        | 20,898  | 18,167  | 2,731    | 124,103      | 108,701  | 108,981  | (280)    | -.26     |
| <b>Total Operating Income</b>               | (396)         | 134     | 1,879   | (1,745)  | (2,196)      | 17,658   | 11,293   | 6,366    | 56.37    |
| <b>Non-Operating Income (Expense)</b>       |               |         |         |          |              |          |          |          |          |
| Interest Income                             | 0             |         |         | 0        |              | 34       |          | 34       | 100.00   |
| Replacement/Extraordinary Item              | (1,026)       | (993)   | (63)    | (930)    | (3,614)      | (4,487)  | (379)    | (4,108)  | 1,083.80 |
| Other Income (Expense)                      | 0             |         |         | 0        | 2,560        |          |          |          |          |
| Management Fees                             | (2,852)       | (2,868) | (3,439) | 572      | (20,257)     | (17,300) | (20,636) | 3,336    | -16.16   |
| Transfers                                   | 239           | 176     | 160     | 16       | 1,467        | 1,045    | 962      | 83       | 8.66     |
| <b>Total Non-Operating Income (Expense)</b> | (3,639)       | (3,684) | (3,342) | (342)    | (19,845)     | (20,708) | (20,053) | (655)    | 3.27     |
| <b>Income Before Non-Cash Items</b>         | (4,035)       | (3,550) | (1,463) | (2,087)  | (22,041)     | (3,050)  | (8,760)  | 5,710    | (65.18)  |
| <b>Non-Cash Items</b>                       |               |         |         |          |              |          |          |          |          |
| Depreciation & Amortization                 | (5,063)       | (5,133) | (5,063) | (70)     | (30,377)     | (30,797) | (30,377) | (420)    | 1.38     |
| <b>Total Non-Cash Items</b>                 | (5,063)       | (5,133) | (5,063) | (70)     | (30,377)     | (30,797) | (30,377) | (420)    | 1.38     |
| <b>Change In Net Assets</b>                 | (9,098)       | (8,683) | (6,526) | (2,157)  | (52,417)     | (33,847) | (39,137) | 5,290    | (13.52)  |



**Spingview Convent**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GlJdelIncomeStatementByCompany  
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| Account Description                         | Current Month |         |          |          | Year-To-Date |          |           |          |         |
|---------------------------------------------|---------------|---------|----------|----------|--------------|----------|-----------|----------|---------|
|                                             | Last Year     | Actual  | Budget   | Variance | Last Year    | Actual   | Budget    | Variance | %       |
| <b>Revenue</b>                              |               |         |          |          |              |          |           |          |         |
| Bad Debt, Net of Collections                | 0             |         |          | 0        |              | 100      |           | 100      | 100.00  |
| Other Tenant Revenue                        | 4,218         | 8,575   | 8,333    | 242      | 21,326       | 30,997   | 50,000    | (19,003) | -38.01  |
| Miscellaneous Revenue                       | 0             |         |          | 0        |              |          |           |          |         |
| <b>Net Revenue</b>                          | 4,218         | 8,575   | 8,333    | 242      | 21,326       | 31,097   | 50,000    | (18,903) | -37.81  |
| <b>Operating Expense</b>                    |               |         |          |          |              |          |           |          |         |
| Salaries and Benefits                       | 5,604         | 2,914   | 3,620    | (706)    | 27,016       | 18,681   | 21,719    | (3,038)  | -13.99  |
| Supplies and Materials                      | 0             |         | 179      | (179)    | 1,902        |          | 1,071     | (1,071)  | -100.00 |
| Fleet Costs                                 | 0             |         |          | 0        |              |          |           |          |         |
| Outside Services                            | 1,452         | 1,426   | 8,809    | (7,384)  | 11,274       | 11,296   | 52,855    | (41,559) | -78.63  |
| Utilities                                   | 0             | 1,657   | 4,840    | (3,183)  | 26,935       | 29,387   | 36,055    | (6,668)  | -18.49  |
| Insurance                                   | 217           | 170     | 176      | (6)      | 861          | 245      | 1,208     | (964)    | -79.76  |
| Other Expenses                              | 1,334         | 269     | 1,171    | (902)    | 6,555        | 2,301    | 7,027     | (4,726)  | -67.25  |
| <b>Total Operating Expense</b>              | 8,607         | 6,436   | 18,794   | (12,359) | 74,543       | 61,910   | 119,936   | (58,026) | -48.38  |
| <b>Total Operating Income</b>               | (4,389)       | 2,139   | (10,461) | 12,600   | (53,217)     | (30,813) | (69,936)  | 39,123   | (55.94) |
| <b>Non-Operating Income (Expense)</b>       |               |         |          |          |              |          |           |          |         |
| Interest Income                             | 0             |         |          | 0        |              | 13       |           | 13       | 100.00  |
| Replacement/Extraordinary Item              | 0             |         | (500)    | 500      | (2,587)      |          | (3,000)   | 3,000    | -100.00 |
| Other Income (Expense)                      | 0             |         |          | 0        | (100)        |          |           |          |         |
| Management Fees                             | 0             |         |          | 0        |              |          |           |          |         |
| Transfers                                   | 4,438         | 17,483  |          | 17,483   | 68,251       | 26,778   |           | 26,778   | 100.00  |
| <b>Total Non-Operating Income (Expense)</b> | 4,438         | 17,483  | (500)    | 17,983   | 65,564       | 26,790   | (3,000)   | 29,790   | -993.00 |
| <b>Income Before Non-Cash Items</b>         | 50            | 19,623  | (10,961) | 30,584   | 12,347       | (4,023)  | (72,936)  | 68,913   | (94.48) |
| <b>Non-Cash Items</b>                       |               |         |          |          |              |          |           |          |         |
| Depreciation & Amortization                 | (7,837)       | (7,837) | (7,837)  | 0        | (47,023)     | (47,023) | (47,023)  | 0        | .00     |
| <b>Total Non-Cash Items</b>                 | (7,837)       | (7,837) | (7,837)  | 0        | (47,023)     | (47,023) | (47,023)  | 0        | .00     |
| <b>Change In Net Assets</b>                 | (7,787)       | 11,786  | (18,798) | 30,584   | (34,676)     | (51,045) | (119,959) | 68,913   | (57.45) |



**Springview**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |          |
| Rental Revenue                              | 30,674        | 30,329   | 39,589   | (9,259)  | 174,311      | 185,877   | 237,531   | (51,654) | -21.75   |
| Bad Debt, Net of Collections                | (8,756)       | 3,392    | 1,167    | 2,225    | (5,020)      | 196       | 7,000     | (6,804)  | -97.20   |
| Other Tenant Revenue                        | 4,580         | 330      | 4,417    | (4,087)  | 25,869       | 29,466    | 26,500    | 2,966    | 11.19    |
| Grants                                      | 45,578        | 51,278   | 38,473   | 12,805   | 257,049      | 288,022   | 230,838   | 57,184   | 24.77    |
| Miscellaneous Revenue                       | (25)          | 0        | 1,391    | (1,391)  | 6,783        | 943       | 8,344     | (7,402)  | -88.70   |
| <b>Net Revenue</b>                          | 72,051        | 85,329   | 85,036   | 293      | 458,992      | 504,504   | 510,213   | (5,709)  | -1.12    |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                       | 30,066        | 26,129   | 29,741   | (3,612)  | 165,527      | 178,802   | 178,446   | 356      | .20      |
| Supplies and Materials                      | 1,047         | 2,606    | 2,977    | (371)    | 15,571       | 34,758    | 17,863    | 16,895   | 94.58    |
| Fleet Costs                                 | 423           | 303      | 424      | (121)    | 2,334        | 5,012     | 2,545     | 2,466    | 96.89    |
| Outside Services                            | 15,617        | 15,665   | 14,948   | 717      | 86,195       | 131,817   | 89,689    | 42,128   | 46.97    |
| Utilities                                   | 1,151         | 11,718   | 14,641   | (2,923)  | 74,532       | 87,917    | 95,765    | (7,848)  | -8.20    |
| Protective Services                         | 898           | 1,818    | 1,025    | 792      | 7,794        | 6,602     | 6,152     | 449      | 7.31     |
| Insurance                                   | 1,281         | 1,981    | 5,715    | (3,733)  | 26,779       | 29,614    | 35,502    | (5,888)  | -16.59   |
| Other Expenses                              | 4,429         | 2,631    | 6,862    | (4,231)  | 48,780       | 33,430    | 39,643    | (6,213)  | -15.67   |
| <b>Total Operating Expense</b>              | 54,912        | 62,850   | 76,333   | (13,483) | 427,511      | 507,951   | 465,606   | 42,345   | 9.09     |
| <b>Total Operating Income</b>               | 17,138        | 22,479   | 8,702    | 13,777   | 31,481       | (3,447)   | 44,608    | (48,054) | (107.73) |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |          |
| Interest Income                             | 91            | 63       | 133      | (70)     | 541          | 270       | 798       | (528)    | -66.16   |
| Replacement/Extraordinary Item              | (1,985)       | (791)    | (460)    | (331)    | (4,184)      | (4,382)   | (2,763)   | (1,620)  | 58.62    |
| Management Fees                             | (11,885)      | (12,434) | (12,031) | (404)    | (72,195)     | (74,061)  | (72,183)  | (1,878)  | 2.60     |
| Transfers                                   | (3,190)       | (16,879) | 594      | (17,474) | (60,641)     | (23,008)  | 3,567     | (26,575) | -745.05  |
| <b>Total Non-Operating Income (Expense)</b> | (16,969)      | (30,042) | (11,763) | (18,279) | (136,478)    | (101,181) | (70,581)  | (30,600) | 43.35    |
| <b>Income Before Non-Cash Items</b>         | 170           | (7,563)  | (3,061)  | (4,502)  | (104,998)    | (104,627) | (25,973)  | (78,654) | 302.83   |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                 | (70,098)      | (69,620) | (69,528) | (92)     | (423,802)    | (418,983) | (418,411) | (572)    | .14      |
| Non-Oper Income (Expense)                   | 26,720        | (4,534)  |          | (4,534)  | 7,835        | (18,566)  |           | (18,566) | 100.00   |
| <b>Total Non-Cash Items</b>                 | (43,379)      | (74,154) | (69,528) | (4,626)  | (415,967)    | (437,549) | (418,411) | (19,138) | 4.57     |
| <b>Change In Net Assets</b>                 | (43,209)      | (81,717) | (72,589) | (9,128)  | (520,965)    | (542,177) | (444,385) | (97,792) | 22.01    |



**Tarry Towne/Escondida/Wmburg**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |          |           |           |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|----------|-----------|-----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget   | Variance  | %         |
| <b>Revenue</b>                              |               |          |          |          |              |           |          |           |           |
| Rental Revenue                              | 35,664        | 34,682   | 40,149   | (5,467)  | 213,118      | 211,239   | 240,896  | (29,657)  | -12.31    |
| Bad Debt, Net of Collections                | 0             | 400      | 105      | 296      | (946)        | 2,918     | 727      | 2,191     | 301.38    |
| Other Tenant Revenue                        | 234           | 60       | 300      | (240)    | 1,544        | 1,261     | 1,800    | (539)     | -29.94    |
| Grants                                      | 24,087        | 22,056   | 20,762   | 1,294    | 135,698      | 136,337   | 124,570  | 11,767    | 9.45      |
| Miscellaneous Revenue                       | 0             |          |          | 0        |              | 252       |          | 252       | 100.00    |
| <b>Net Revenue</b>                          | 59,985        | 57,198   | 61,316   | (4,118)  | 349,414      | 352,007   | 367,993  | (15,986)  | -4.34     |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |          |           |           |
| Salaries and Benefits                       | 19,812        | 22,253   | 24,666   | (2,413)  | 138,572      | 145,719   | 148,012  | (2,293)   | -1.55     |
| Supplies and Materials                      | 2,401         | 1,196    | 1,651    | (454)    | 13,379       | 10,341    | 9,905    | 436       | 4.40      |
| Fleet Costs                                 | 147           | 142      | 139      | 3        | 645          | 1,489     | 831      | 658       | 79.16     |
| Outside Services                            | 8,412         | 4,420    | 6,375    | (1,955)  | 51,695       | 80,261    | 38,847   | 41,413    | 106.61    |
| Utilities                                   | 10,901        | 12,879   | 11,694   | 1,185    | 82,344       | 88,320    | 91,127   | (2,806)   | -3.08     |
| Protective Services                         | 0             |          | 749      | (749)    |              |           | 4,496    | (4,496)   | -100.00   |
| Insurance                                   | 958           | 1,623    | 2,757    | (1,134)  | 10,771       | 13,475    | 17,648   | (4,173)   | -23.65    |
| Other Expenses                              | 2,927         | 1,587    | 4,062    | (2,475)  | 20,552       | 17,196    | 23,297   | (6,101)   | -26.19    |
| <b>Total Operating Expense</b>              | 45,559        | 44,100   | 52,093   | (7,993)  | 317,957      | 356,801   | 334,164  | 22,637    | 6.77      |
| <b>Total Operating Income</b>               | 14,426        | 13,098   | 9,223    | 3,875    | 31,457       | (4,794)   | 33,830   | (38,624)  | (114.17)  |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |          |           |           |
| Interest Income                             | 16            |          | 2        | (2)      | 24           | 1,047     | 9        | 1,038     | 11,233.23 |
| Replacement/Extraordinary Item              | 0             | (418)    | (742)    | 324      | (5,143)      | (3,357)   | (7,350)  | 3,994     | -54.33    |
| Management Fees                             | (8,954)       | (8,938)  | (9,663)  | 725      | (56,350)     | (54,446)  | (57,975) | 3,529     | -6.09     |
| Transfers                                   | 682           | 464      | 420      | 45       | 4,186        | 2,745     | 2,517    | 228       | 9.05      |
| <b>Total Non-Operating Income (Expense)</b> | (8,256)       | (8,892)  | (9,983)  | 1,091    | (57,283)     | (54,010)  | (62,798) | 8,789     | -13.99    |
| <b>Income Before Non-Cash Items</b>         | 6,170         | 4,206    | (761)    | 4,967    | (25,826)     | (58,804)  | (28,969) | (29,835)  | 102.99    |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |          |           |           |
| Depreciation & Amortization                 | (17,652)      | (14,056) | (13,013) | (1,043)  | (104,753)    | (82,276)  | (78,163) | (4,113)   | 5.26      |
| Non-Oper Income (Expense)                   | 0             |          | 12,886   | (12,886) |              |           | 77,318   | (77,318)  | -100.00   |
| <b>Total Non-Cash Items</b>                 | (17,652)      | (14,056) | (127)    | (13,929) | (104,753)    | (82,276)  | (845)    | (81,431)  | 9,632.43  |
| <b>Change In Net Assets</b>                 | (11,482)      | (9,850)  | (887)    | (8,963)  | (130,580)    | (141,080) | (29,814) | (111,266) | 373.20    |





**Victoria Plaza/Schnabel**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |           |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|-----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %         |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |           |
| Rental Revenue                              | 55,634        | 11,525   | 25,331   | (13,806) | 335,553      | 127,037   | 151,986   | (24,949) | -16.42    |
| Bad Debt, Net of Collections                | 215           | 1,218    | 182      | 1,036    | 2,525        | 9,067     | 1,089     | 7,978    | 732.26    |
| Other Tenant Revenue                        | 1,781         | 76       | 484      | (408)    | 13,116       | 4,332     | 2,907     | 1,425    | 49.02     |
| Grants                                      | 58,744        | 63,521   | 56,343   | 7,178    | 330,945      | 377,047   | 338,060   | 38,987   | 11.53     |
| Miscellaneous Revenue                       | 125           | 25       | 79       | (54)     | 5,362        | 1,505     | 475       | 1,031    | 217.10    |
| <b>Net Revenue</b>                          | 116,499       | 76,365   | 82,419   | (6,055)  | 687,501      | 518,988   | 494,517   | 24,472   | 4.95      |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |           |
| Salaries and Benefits                       | 26,677        | 13,031   | 14,670   | (1,639)  | 205,943      | 141,680   | 88,018    | 53,662   | 60.97     |
| Supplies and Materials                      | 4,634         | 3,130    | 2,252    | 878      | 33,772       | 15,498    | 13,512    | 1,986    | 14.69     |
| Fleet Costs                                 | 0             | 55       | 230      | (175)    | 122          | 430       | 1,377     | (947)    | -68.76    |
| Outside Services                            | (431)         | 5,544    | 10,088   | (4,544)  | 112,468      | 57,104    | 60,527    | (3,423)  | -5.66     |
| Utilities                                   | 0             | 5,548    | 11,992   | (6,444)  | 114,048      | 88,039    | 91,224    | (3,185)  | -3.49     |
| Protective Services                         | 1,186         | 223      | 1,437    | (1,213)  | 8,690        | 1,480     | 8,620     | (7,140)  | -82.83    |
| Insurance                                   | 3,497         | 1,132    | 3,015    | (1,883)  | 17,353       | 17,466    | 18,936    | (1,470)  | -7.76     |
| Other Expenses                              | 17,642        | 3,468    | 8,826    | (5,358)  | 98,205       | 48,657    | 50,851    | (2,194)  | -4.32     |
| <b>Total Operating Expense</b>              | 53,206        | 32,132   | 52,509   | (20,377) | 590,602      | 370,354   | 333,066   | 37,288   | 11.20     |
| <b>Total Operating Income</b>               | 63,293        | 44,233   | 29,910   | 14,322   | 96,899       | 148,635   | 161,451   | (12,816) | (7.94)    |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |           |
| Interest Expense                            | 0             | (1,248)  |          | (1,248)  |              | (8,644)   |           | (8,644)  | 100.00    |
| Interest Income                             | 45,550        | 47,216   | 11,444   | 35,773   | 170,868      | 277,606   | 68,661    | 208,944  | 304.31    |
| Replacement/Extraordinary Item              | 0             |          | (820)    | 820      | (7,817)      | (2,103)   | (4,620)   | 2,517    | -54.47    |
| Other Income (Expense)                      | 0             |          |          | 0        | (100)        |           |           |          |           |
| Management Fees                             | (17,046)      | (17,468) | (18,515) | 1,047    | (109,588)    | (98,237)  | (111,088) | 12,851   | -11.57    |
| Transfers                                   | 1,398         | (11,827) | 814      | (12,641) | 8,570        | (69,765)  | 4,885     | (74,650) | -1,528.27 |
| <b>Total Non-Operating Income (Expense)</b> | 29,903        | 16,674   | (7,077)  | 23,751   | 61,933       | 98,856    | (42,162)  | 141,018  | -334.47   |
| <b>Income Before Non-Cash Items</b>         | 93,196        | 60,906   | 22,833   | 38,073   | 158,832      | 247,491   | 119,289   | 128,202  | 107.47    |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |           |
| Depreciation & Amortization                 | (29,090)      | (28,320) | (27,885) | (435)    | (172,000)    | (169,733) | (167,418) | (2,315)  | 1.38      |
| Non-Oper Income (Expense)                   | 0             | 36,470   |          | 36,470   | 874,327      | 203,619   |           | 203,619  | 100.00    |
| <b>Total Non-Cash Items</b>                 | (29,090)      | 8,151    | (27,885) | 36,036   | 702,327      | 33,886    | (167,418) | 201,304  | -120.24   |
| <b>Change In Net Assets</b>                 | 64,106        | 69,057   | (5,052)  | 74,108   | 861,159      | 281,377   | (48,129)  | 329,506  | (684.63)  |



**Villa Hermosa/McGuire**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |           |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|-----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %         |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |           |
| Rental Revenue                              | 31,032        | 30,593   | 38,826   | (8,233)  | 178,684      | 182,599   | 232,958   | (50,359) | -21.62    |
| Bad Debt, Net of Collections                | 59            | 300      | 1,436    | (1,136)  | (2,988)      | (1,436)   | 8,614     | (10,050) | -116.67   |
| Other Tenant Revenue                        | 757           | 210      | 694      | (484)    | 4,278        | 2,111     | 4,162     | (2,051)  | -49.29    |
| Grants                                      | 23,201        | 25,564   | 22,666   | 2,898    | 130,705      | 151,735   | 135,993   | 15,742   | 11.58     |
| Miscellaneous Revenue                       | 25            | 50       | 21       | 29       | 188          | 125       | 126       | (1)      | -.79      |
| <b>Net Revenue</b>                          | 55,074        | 56,717   | 63,642   | (6,925)  | 310,867      | 335,133   | 381,852   | (46,719) | -12.23    |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |           |
| Salaries and Benefits                       | 12,849        | 14,730   | 22,185   | (7,454)  | 86,840       | 100,709   | 133,107   | (32,398) | -24.34    |
| Supplies and Materials                      | 916           | 381      | 1,177    | (795)    | 4,985        | 7,409     | 7,062     | 347      | 4.92      |
| Fleet Costs                                 | 26            | 30       | 277      | (247)    | 1,626        | 92        | 1,664     | (1,572)  | -94.47    |
| Outside Services                            | 10,115        | 6,979    | 7,336    | (357)    | 63,958       | 51,249    | 44,016    | 7,233    | 16.43     |
| Utilities                                   | 0             | 2,334    | 13,275   | (10,941) | 87,267       | 92,719    | 104,442   | (11,723) | -11.22    |
| Protective Services                         | 592           | 168      | 727      | (559)    | 3,602        | 1,451     | 4,361     | (2,909)  | -66.72    |
| Insurance                                   | 550           | 1,198    | 2,122    | (924)    | 7,250        | 10,964    | 13,690    | (2,726)  | -19.91    |
| Other Expenses                              | 2,501         | 2,805    | 4,946    | (2,141)  | 19,216       | 24,612    | 28,720    | (4,108)  | -14.30    |
| <b>Total Operating Expense</b>              | 27,548        | 28,625   | 52,044   | (23,419) | 274,744      | 289,204   | 337,061   | (47,857) | -14.20    |
| <b>Total Operating Income</b>               | 27,525        | 28,092   | 11,598   | 16,494   | 36,123       | 45,929    | 44,791    | 1,138    | 2.54      |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |           |
| Interest Income                             | 24            | 442      | 2        | 440      | 37           | 2,193     | 15        | 2,179    | 14,943.21 |
| Replacement/Extraordinary Item              | 0             |          | (217)    | 217      | (1,031)      | (8)       | (1,300)   | 1,292    | -99.35    |
| Management Fees                             | (8,657)       | (8,796)  | (9,466)  | 670      | (56,019)     | (54,651)  | (56,795)  | 2,145    | -3.78     |
| Transfers                                   | 648           | 439      | 411      | 28       | 3,931        | 2,653     | 2,463     | 190      | 7.71      |
| <b>Total Non-Operating Income (Expense)</b> | (7,985)       | (7,915)  | (9,270)  | 1,355    | (53,082)     | (49,813)  | (55,618)  | 5,805    | -10.44    |
| <b>Income Before Non-Cash Items</b>         | 19,540        | 20,177   | 2,328    | 17,848   | (16,959)     | (3,883)   | (10,826)  | 6,943    | (64.13)   |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |           |
| Depreciation & Amortization                 | (57,740)      | (58,104) | (57,162) | (942)    | (346,629)    | (348,624) | (342,971) | (5,653)  | 1.65      |
| Non-Oper Income (Expense)                   | 0             |          |          | 0        |              |           |           |          |           |
| <b>Total Non-Cash Items</b>                 | (57,740)      | (58,104) | (57,162) | (942)    | (346,629)    | (348,624) | (342,971) | (5,653)  | 1.65      |
| <b>Change In Net Assets</b>                 | (38,200)      | (37,927) | (54,833) | 16,906   | (363,588)    | (352,507) | (353,797) | 1,290    | (.36)     |



**Villa Tranchese**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GlJdelIncomeStatementByCompany  
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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |           |           |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|-----------|-----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance  | %         |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |           |           |
| Rental Revenue                              | 48,514        | 48,084   | 48,354   | (270)    | 287,290      | 291,491   | 290,127   | 1,364     | .47       |
| Bad Debt, Net of Collections                | 51            | 247      | 933      | (686)    | 3,133        | (334)     | 5,600     | (5,934)   | -105.96   |
| Other Tenant Revenue                        | 472           | 225      | 468      | (243)    | 2,501        | 1,193     | 2,807     | (1,614)   | -57.49    |
| Grants                                      | 43,458        | 44,247   | 39,238   | 5,008    | 244,824      | 262,680   | 235,431   | 27,249    | 11.57     |
| Miscellaneous Revenue                       | 1,728         | 3,224    | 2,547    | 677      | 12,801       | 11,940    | 15,283    | (3,343)   | -21.87    |
| <b>Net Revenue</b>                          | 94,223        | 96,026   | 91,541   | 4,485    | 550,549      | 566,971   | 549,247   | 17,724    | 3.23      |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |           |           |
| Salaries and Benefits                       | 29,117        | 28,710   | 30,162   | (1,452)  | 187,790      | 187,276   | 180,969   | 6,307     | 3.48      |
| Supplies and Materials                      | 1,037         | 2,864    | 3,350    | (487)    | 12,945       | 20,051    | 20,100    | (49)      | -.24      |
| Fleet Costs                                 | 90            | 116      | 271      | (155)    | 1,693        | 2,791     | 1,628     | 1,163     | 71.39     |
| Outside Services                            | 5,340         | 7,197    | 12,632   | (5,436)  | 78,768       | 74,120    | 75,794    | (1,674)   | -2.21     |
| Utilities                                   | 15,419        | 16,903   | 17,846   | (943)    | 125,055      | 124,231   | 136,577   | (12,346)  | -9.04     |
| Protective Services                         | 721           | 177      | 1,132    | (955)    | 5,061        | 5,706     | 6,795     | (1,089)   | -16.03    |
| Insurance                                   | 1,149         | 1,838    | 2,116    | (278)    | 7,591        | 17,936    | 14,051    | 3,885     | 27.65     |
| Other Expenses                              | 3,983         | 2,065    | 6,043    | (3,978)  | 28,828       | 26,554    | 34,516    | (7,962)   | -23.07    |
| <b>Total Operating Expense</b>              | 56,854        | 59,869   | 73,552   | (13,684) | 447,732      | 458,665   | 470,430   | (11,765)  | -2.50     |
| <b>Total Operating Income</b>               | 37,369        | 36,158   | 17,989   | 18,169   | 102,817      | 108,306   | 78,818    | 29,488    | 37.41     |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |           |           |
| Interest Expense                            | 0             | (466)    |          | (466)    |              | (3,229)   |           | (3,229)   | 100.00    |
| Interest Income                             | 24            | 182      | 2        | 180      | 37           | 1,007     | 15        | 992       | 6,807.20  |
| Replacement/Extraordinary Item              | (547)         | 13       | (1,304)  | 1,317    | (2,130)      | (4,438)   | (7,825)   | 3,387     | -43.28    |
| Management Fees                             | (11,450)      | (14,375) | (14,078) | (297)    | (72,828)     | (84,150)  | (84,470)  | 319       | -.38      |
| Transfers                                   | 1,136         | (4,052)  | 646      | (4,699)  | 6,952        | (23,852)  | 3,878     | (27,730)  | -715.09   |
| <b>Total Non-Operating Income (Expense)</b> | (10,837)      | (18,699) | (14,734) | (3,965)  | (67,968)     | (114,662) | (88,402)  | (26,260)  | 29.71     |
| <b>Income Before Non-Cash Items</b>         | 26,532        | 17,459   | 3,255    | 14,204   | 34,849       | (6,356)   | (9,585)   | 3,228     | (33.68)   |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |           |           |
| Depreciation & Amortization                 | (27,778)      | (23,302) | (23,207) | (96)     | (168,016)    | (139,814) | (139,240) | (574)     | .41       |
| Non-Oper Income (Expense)                   | 0             |          | 23,542   | (23,542) |              |           | 141,250   | (141,250) | -100.00   |
| <b>Total Non-Cash Items</b>                 | (27,778)      | (23,302) | 335      | (23,637) | (168,016)    | (139,814) | 2,010     | (141,824) | -7,055.52 |
| <b>Change In Net Assets</b>                 | (1,246)       | (5,844)  | 3,590    | (9,434)  | (133,168)    | (146,171) | (7,575)   | (138,596) | 1,829.75  |



**Wheatley/Olive Pk/Village East**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |         |          | Year-To-Date |          |          |          |           |
|---------------------------------------------|---------------|---------|---------|----------|--------------|----------|----------|----------|-----------|
|                                             | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %         |
| <b>Revenue</b>                              |               |         |         |          |              |          |          |          |           |
| Rental Revenue                              | 7,870         | 6,464   | 7,583   | (1,119)  | 44,013       | 40,173   | 45,500   | (5,327)  | -11.71    |
| Bad Debt, Net of Collections                | (307)         | 1,787   | 460     | 1,328    | 2,802        | 1,728    | 2,757    | (1,029)  | -37.33    |
| Other Tenant Revenue                        | 165           | 120     | 99      | 21       | 1,061        | 960      | 592      | 368      | 62.16     |
| Grants                                      | 70,460        | 46,953  | 42,079  | 4,874    | 361,292      | 279,119  | 252,473  | 26,646   | 10.55     |
| Miscellaneous Revenue                       | 0             | 404     | 250     | 154      | 746          | 270      | 1,500    | (1,230)  | -81.98    |
| <b>Net Revenue</b>                          | 78,188        | 55,728  | 50,470  | 5,258    | 409,915      | 322,251  | 302,822  | 19,429   | 6.42      |
| <b>Operating Expense</b>                    |               |         |         |          |              |          |          |          |           |
| Salaries and Benefits                       | 7,826         | 11,102  | 10,681  | 421      | 47,512       | 64,737   | 64,084   | 653      | 1.02      |
| Supplies and Materials                      | 1,904         | 3,040   | 680     | 2,360    | 1,904        | 10,564   | 4,079    | 6,485    | 158.98    |
| Fleet Costs                                 | 0             |         | 36      | (36)     |              |          | 219      | (219)    | -100.00   |
| Outside Services                            | 2,805         | 3,522   | 2,799   | 723      | 15,314       | 28,415   | 16,795   | 11,620   | 69.19     |
| Utilities                                   | 918           | 5,309   | 6,163   | (855)    | 39,600       | 48,447   | 38,198   | 10,250   | 26.83     |
| Protective Services                         | 363           | 335     | 282     | 54       | 4,003        | 2,260    | 1,690    | 570      | 33.73     |
| Insurance                                   | 361           | 666     | 1,485   | (819)    | 5,837        | 7,859    | 9,344    | (1,484)  | -15.89    |
| Other Expenses                              | 486           | 684     | 1,037   | (354)    | 12,565       | 7,101    | 5,008    | 2,092    | 41.77     |
| <b>Total Operating Expense</b>              | 14,664        | 24,656  | 23,163  | 1,493    | 126,734      | 169,383  | 139,416  | 29,967   | 21.49     |
| <b>Total Operating Income</b>               | 63,524        | 31,072  | 27,307  | 3,765    | 283,181      | 152,868  | 163,406  | (10,538) | (6.45)    |
| <b>Non-Operating Income (Expense)</b>       |               |         |         |          |              |          |          |          |           |
| Interest Income                             | 96            | 946     | 4       | 942      | 132          | 4,818    | 22       | 4,796    | 22,020.39 |
| Replacement/Extraordinary Item              | (547)         | (836)   | (428)   | (408)    | (1,891)      | (3,101)  | (2,567)  | (534)    | 20.82     |
| Management Fees                             | (9,137)       | (6,896) | (4,580) | (2,316)  | (55,400)     | (40,567) | (27,479) | (13,088) | 47.63     |
| Transfers                                   | 3,063         | 168     | 157     | 11       | 18,761       | 1,017    | 943      | 74       | 7.88      |
| <b>Total Non-Operating Income (Expense)</b> | (6,524)       | (6,618) | (4,847) | (1,771)  | (38,398)     | (37,832) | (29,081) | (8,752)  | 30.09     |
| <b>Income Before Non-Cash Items</b>         | 57,000        | 24,453  | 22,460  | 1,993    | 244,783      | 115,035  | 134,325  | (19,290) | (14.36)   |
| <b>Non-Cash Items</b>                       |               |         |         |          |              |          |          |          |           |
| Depreciation & Amortization                 | (3,485)       | (3,486) | (3,485) | (1)      | (20,913)     | (20,919) | (20,913) | (6)      | .03       |
| Non-Oper Income (Expense)                   | 0             |         | 312     | (312)    | 900,936      |          | 1,873    | (1,873)  | -100.00   |
| <b>Total Non-Cash Items</b>                 | (3,485)       | (3,486) | (3,173) | (313)    | 880,024      | (20,919) | (19,040) | (1,879)  | 9.87      |
| <b>Change In Net Assets</b>                 | 53,514        | 20,967  | 19,287  | 1,680    | 1,124,806    | 94,117   | 115,285  | (21,168) | (18.36)   |



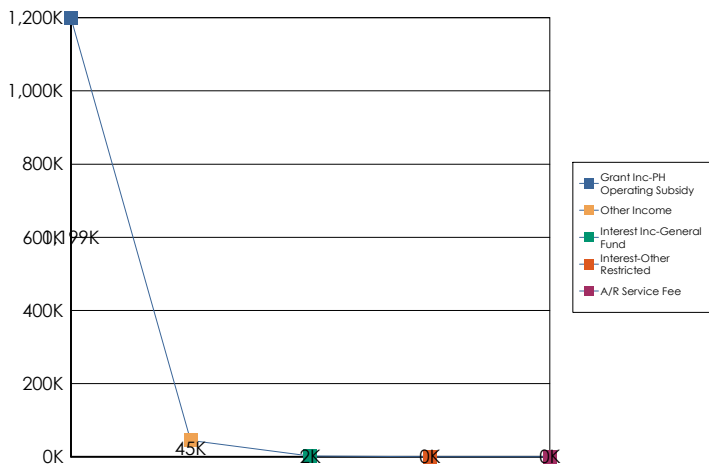
Public Housing

Summarized Income Statement by Line of Business, YTD  
Period Ending December 31, 2017  
Actual Amounts Vs. Approved Budget Comparison

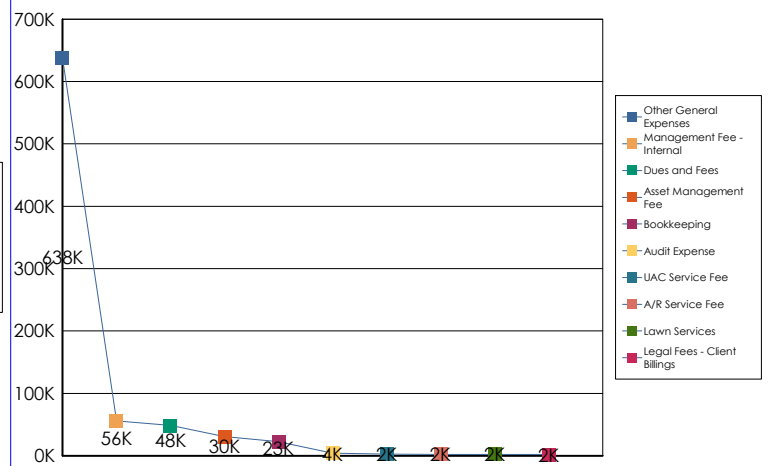
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| Account Description                                 | Current Month |           |           |          | Year-To-Date |           |           |           |          |
|-----------------------------------------------------|---------------|-----------|-----------|----------|--------------|-----------|-----------|-----------|----------|
|                                                     | Last Year     | Actual    | Budget    | Variance | Last Year    | Actual    | Budget    | Variance  | %        |
| <b>Revenue</b>                                      |               |           |           |          |              |           |           |           |          |
| Rental Revenue                                      |               | (7,028)   |           | (7,028)  | 82           | (96,773)  |           | (96,773)  | 100.00   |
| Bad Debt, Net of Collections                        |               |           |           |          |              | 82,692    |           | 82,692    | 100.00   |
| Grants                                              | 153,730       | 191,611   | 148,168   | 43,443   | 779,609      | 1,199,413 | 889,007   | 310,406   | 34.92    |
| Miscellaneous Revenue                               |               | 2,570     |           | 2,570    |              | 45,105    |           | 45,105    | 100.00   |
| <b>Net Revenue</b>                                  | 153,730       | 187,153   | 148,168   | 38,985   | 779,691      | 1,230,437 | 889,007   | 341,430   | 38.41    |
| <b>Operating Expense</b>                            |               |           |           |          |              |           |           |           |          |
| Salaries and Benefits                               |               |           |           |          | (2)          |           |           |           |          |
| Outside Services                                    |               | 1,151     |           | 1,151    |              | 2,263     |           | 2,263     | 100.00   |
| Other Expenses                                      | 8,332         | 8,291     | 8,537     | (246)    | 42,286       | 56,209    | 48,513    | 7,696     | 15.86    |
| <b>Total Operating Expense</b>                      | 8,332         | 9,442     | 8,537     | 905      | 42,284       | 58,472    | 48,513    | 9,959     | 20.53    |
| <b>Total Operating Income</b>                       | 145,398       | 177,711   | 139,631   | 38,080   | 737,407      | 1,171,965 | 840,494   | 331,470   | 39.44    |
| <b>Non-Operating Income (Expense)</b>               |               |           |           |          |              |           |           |           |          |
| Interest Income                                     | 40            | 479       | 4         | 475      | 60           | 1,886     | 23        | 1,864     | 8,239.26 |
| Other Income (Expense)                              | (123,182)     | (103,941) | (115,359) | 11,419   | (608,784)    | (637,721) | (692,157) | 54,436    | (7.86)   |
| Management Fees                                     | (17,940)      | (24,713)  | (17,917)  | (6,797)  | (108,823)    | (113,427) | (107,499) | (5,928)   | 5.51     |
| Transfers                                           |               |           |           |          |              |           |           |           |          |
| <b>Total Non-Operating Income (Expense)</b>         | (141,082)     | (128,176) | (133,272) | 5,097    | (717,547)    | (749,261) | (799,633) | 50,372    | (6.30)   |
| <b>Surplus or (Deficit) Prior to Non-Cash Items</b> | 4,317         | 49,535    | 6,358     | 43,177   | 19,859       | 422,704   | 40,861    | 381,843   | 934.50   |
| <b>Non-Cash Items</b>                               |               |           |           |          |              |           |           |           |          |
| Non-Oper Income (Expense)                           |               |           | 58,850    | (58,850) |              |           | 353,101   | (353,101) | (100.00) |
| <b>Total Non-Cash Items</b>                         |               |           | 58,850    | (58,850) |              |           | 353,101   | (353,101) | (100.00) |
| <b>Change In Net Assets</b>                         | 4,317         | 49,535    | 65,208    | (15,674) | 19,859       | 422,704   | 393,962   | 28,742    | 7.30     |

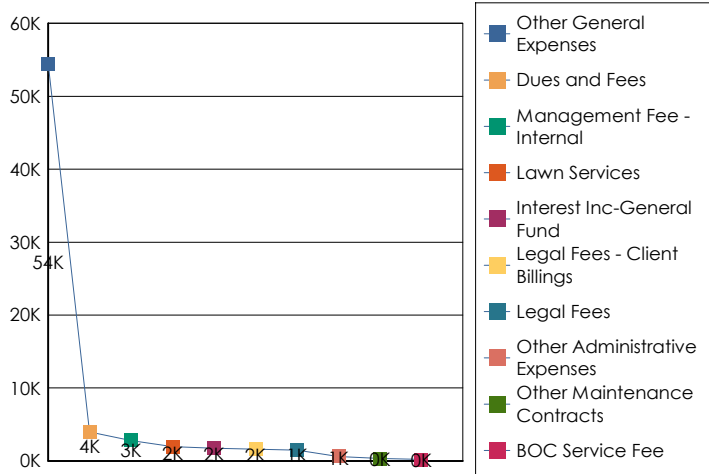
**Top 5 Sources of Revenue**  
Year-To-Date



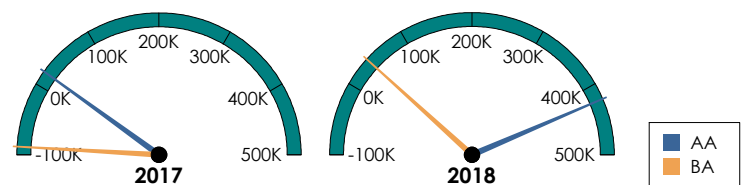
**Top 10 Operating Expenses**  
Year-To-Date



**Top 10 Variances Over Budget**  
Year-To-Date



**Surplus (Deficit) Prior to Non-Cash Items**  
Year-to-Date





**Converse Ranch I**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |         |          | Year-To-Date |          |          |          |         |
|---------------------------------------------|---------------|---------|---------|----------|--------------|----------|----------|----------|---------|
|                                             | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %       |
| <b>Revenue</b>                              |               |         |         |          |              |          |          |          |         |
| Rental Revenue                              | 0             | (1,428) |         | (1,428)  |              | (18,316) |          | (18,316) | 100.00  |
| Bad Debt, Net of Collections                | 0             |         |         | 0        |              | 14,854   |          | 14,854   | 100.00  |
| Grants                                      | 6,598         | 7,415   | 6,588   | 826      | 37,174       | 44,007   | 39,529   | 4,478    | 11.33   |
| <b>Net Revenue</b>                          | 6,598         | 5,987   | 6,588   | (602)    | 37,174       | 40,545   | 39,529   | 1,016    | 2.57    |
| <b>Operating Expense</b>                    |               |         |         |          |              |          |          |          |         |
| Other Expenses                              | 322           | 374     | 379     | (5)      | 1,954        | 2,359    | 2,153    | 206      | 9.59    |
| <b>Total Operating Expense</b>              | 322           | 374     | 379     | (5)      | 1,954        | 2,359    | 2,153    | 206      | 9.59    |
| <b>Total Operating Income</b>               | 6,276         | 5,612   | 6,209   | (597)    | 35,220       | 38,186   | 37,376   | 809      | 2.17    |
| <b>Non-Operating Income (Expense)</b>       |               |         |         |          |              |          |          |          |         |
| Interest Income                             | 0             |         |         | 0        |              | 0        |          | 0        | 100.00  |
| Other Income (Expense)                      | (5,375)       | (6,064) | (6,259) | 195      | (28,490)     | (36,192) | (37,553) | 1,360    | -3.62   |
| Management Fees                             | (712)         | (567)   | (912)   | 345      | (5,144)      | (4,404)  | (5,469)  | 1,065    | -19.47  |
| Transfers                                   | 0             |         |         | 0        |              |          |          |          |         |
| <b>Total Non-Operating Income (Expense)</b> | (6,086)       | (6,631) | (7,170) | 540      | (33,634)     | (40,596) | (43,022) | 2,426    | -5.64   |
| <b>Income Before Non-Cash Items</b>         | 189           | (1,019) | (961)   | (58)     | 1,586        | (2,411)  | (5,646)  | 3,235    | (57.30) |



**Converse Ranch II, LLC**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |         |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|---------|---------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |         |         |          |              |          |          |          |          |
| Rental Revenue                              | 0             | (99)    |         | (99)     |              | (12,430) |          | (12,430) | 100.00   |
| Bad Debt, Net of Collections                | 0             |         |         | 0        |              | 12,232   |          | 12,232   | 100.00   |
| Grants                                      | 5,801         | 5,233   | 4,649   | 584      | 32,680       | 31,074   | 27,895   | 3,179    | 11.40    |
| <b>Net Revenue</b>                          | 5,801         | 5,134   | 4,649   | 485      | 32,680       | 30,876   | 27,895   | 2,981    | 10.69    |
| <b>Operating Expense</b>                    |               |         |         |          |              |          |          |          |          |
| Other Expenses                              | 320           | 264     | 273     | (9)      | 1,867        | 2,033    | 1,540    | 492      | 31.97    |
| <b>Total Operating Expense</b>              | 320           | 264     | 273     | (9)      | 1,867        | 2,033    | 1,540    | 492      | 31.97    |
| <b>Total Operating Income</b>               | 5,481         | 4,870   | 4,376   | 494      | 30,813       | 28,843   | 26,354   | 2,489    | 9.44     |
| <b>Non-Operating Income (Expense)</b>       |               |         |         |          |              |          |          |          |          |
| Interest Income                             | 0             | 4       |         | 4        |              | 23       |          | 23       | 100.00   |
| Other Income (Expense)                      | (4,499)       | (4,173) | (4,417) | 243      | (25,412)     | (23,778) | (26,500) | 2,722    | -10.27   |
| Management Fees                             | (695)         | (401)   | (648)   | 247      | (3,973)      | (3,714)  | (3,890)  | 177      | -4.54    |
| Transfers                                   | 0             |         |         | 0        |              |          |          |          |          |
| <b>Total Non-Operating Income (Expense)</b> | (5,194)       | (4,571) | (5,065) | 494      | (29,385)     | (27,468) | (30,390) | 2,922    | -9.61    |
| <b>Income Before Non-Cash Items</b>         | 287           | 299     | (689)   | 988      | 1,428        | 1,375    | (4,036)  | 5,411    | (134.06) |





**East Meadows**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |        |          | Year-To-Date |          |         |           |         |
|---------------------------------------------|---------------|---------|--------|----------|--------------|----------|---------|-----------|---------|
|                                             | Last Year     | Actual  | Budget | Variance | Last Year    | Actual   | Budget  | Variance  | %       |
| <b>Revenue</b>                              |               |         |        |          |              |          |         |           |         |
| Grants                                      | 0             | 24,854  |        | 24,854   |              | 197,801  |         | 197,801   | 100.00  |
| Miscellaneous Revenue                       | 0             |         |        | 0        |              | 41,785   |         | 41,785    | 100.00  |
| <b>Net Revenue</b>                          | 0             | 24,854  |        | 24,854   |              | 239,586  |         | 239,586   | 100.00  |
| <b>Operating Expense</b>                    |               |         |        |          |              |          |         |           |         |
| Other Expenses                              | 0             | 10      |        | 10       |              | 10       |         | 10        | 100.00  |
| <b>Total Operating Expense</b>              | 0             | 10      |        | 10       |              | 10       |         | 10        | 100.00  |
| <b>Total Operating Income</b>               | 0             | 24,844  |        | 24,844   | 0            | 239,576  |         | 239,576   |         |
| <b>Non-Operating Income (Expense)</b>       |               |         |        |          |              |          |         |           |         |
| Interest Income                             | 0             | 162     |        | 162      |              | 455      |         | 455       | 100.00  |
| Management Fees                             | 0             | (6,863) |        | (6,863)  |              | (11,263) |         | (11,263)  | 100.00  |
| <b>Total Non-Operating Income (Expense)</b> | 0             | (6,701) |        | (6,701)  |              | (10,808) |         | (10,808)  | 100.00  |
| <b>Income Before Non-Cash Items</b>         | 0             | 18,143  |        | 18,143   | 0            | 228,768  |         | 228,768   |         |
| <b>Non-Cash Items</b>                       |               |         |        |          |              |          |         |           |         |
| Non-Oper Income (Expense)                   | 0             |         | 58,850 | (58,850) |              |          | 353,101 | (353,101) | -100.00 |
| <b>Total Non-Cash Items</b>                 | 0             |         | 58,850 | (58,850) |              |          | 353,101 | (353,101) | -100.00 |
| <b>Change In Net Assets</b>                 | 0             | 18,143  | 58,850 | (40,707) | 0            | 228,768  | 353,101 | (124,333) | (35.21) |



**Gardens at San Juan Square**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |           |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|-----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %         |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |           |
| Rental Revenue                              | 0             | (252)    |          | (252)    |              | (1,959)   |           | (1,959)  | 100.00    |
| Bad Debt, Net of Collections                | 0             |          |          | 0        |              | 480       |           | 480      | 100.00    |
| Grants                                      | 39,010        | 56,044   | 49,797   | 6,248    | 133,301      | 332,233   | 298,779   | 33,454   | 11.20     |
| Miscellaneous Revenue                       | 0             | 2,570    |          | 2,570    |              | 2,570     |           | 2,570    | 100.00    |
| <b>Net Revenue</b>                          | 39,010        | 58,362   | 49,797   | 8,566    | 133,301      | 333,324   | 298,779   | 34,545   | 11.56     |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |           |
| Other Expenses                              | 1,929         | 2,789    | 2,752    | 37       | 6,649        | 17,369    | 15,876    | 1,493    | 9.41      |
| <b>Total Operating Expense</b>              | 1,929         | 2,789    | 2,752    | 37       | 6,649        | 17,369    | 15,876    | 1,493    | 9.41      |
| <b>Total Operating Income</b>               | 37,081        | 55,574   | 47,044   | 8,529    | 126,652      | 315,955   | 282,903   | 33,052   | 11.68     |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |           |
| Interest Income                             | 8             | 227      | 1        | 226      | 12           | 963       | 4         | 959      | 23,857.71 |
| Other Income (Expense)                      | (19,999)      | (32,824) | (21,907) | (10,917) | (102,266)    | (137,937) | (131,441) | (6,496)  | 4.94      |
| Management Fees                             | (3,248)       | (3,258)  | (3,184)  | (74)     | (19,192)     | (15,961)  | (19,105)  | 3,144    | -16.46    |
| Transfers                                   | 0             |          |          | 0        |              |           |           |          |           |
| <b>Total Non-Operating Income (Expense)</b> | (23,238)      | (35,855) | (25,090) | (10,765) | (121,446)    | (152,934) | (150,541) | (2,393)  | 1.59      |
| <b>Income Before Non-Cash Items</b>         | 13,843        | 19,718   | 21,954   | (2,236)  | 5,206        | 163,021   | 132,362   | 30,659   | 23.16     |



**HemisView Village**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |          |          |          |          |
| Rental Revenue                              | 0             | (966)    |          | (966)    |              | (6,341)  |          | (6,341)  | 100.00   |
| Bad Debt, Net of Collections                | 0             |          |          | 0        |              | 4,409    |          | 4,409    | 100.00   |
| Grants                                      | 17,529        | 13,118   | 11,656   | 1,462    | 98,754       | 77,951   | 69,936   | 8,015    | 11.46    |
| <b>Net Revenue</b>                          | 17,529        | 12,152   | 11,656   | 496      | 98,754       | 76,019   | 69,936   | 6,083    | 8.70     |
| <b>Operating Expense</b>                    |               |          |          |          |              |          |          |          |          |
| Other Expenses                              | 1,546         | 652      | 701      | (49)     | 5,878        | 4,217    | 3,919    | 298      | 7.60     |
| <b>Total Operating Expense</b>              | 1,546         | 652      | 701      | (49)     | 5,878        | 4,217    | 3,919    | 298      | 7.60     |
| <b>Total Operating Income</b>               | 15,983        | 11,500   | 10,955   | 545      | 92,876       | 71,802   | 66,017   | 5,785    | 8.76     |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |          |          |          |          |
| Interest Income                             | 8             | 40       | 1        | 39       | 12           | 214      | 4        | 210      | 5,213.93 |
| Other Income (Expense)                      | (26,721)      | (10,382) | (11,073) | 691      | (94,923)     | (61,316) | (66,440) | 5,123    | -7.71    |
| Management Fees                             | (1,424)       | (1,571)  | (1,463)  | (108)    | (8,638)      | (9,092)  | (8,781)  | (312)    | 3.55     |
| Transfers                                   | 0             |          |          | 0        |              |          |          |          |          |
| <b>Total Non-Operating Income (Expense)</b> | (28,136)      | (11,914) | (12,536) | 622      | (103,549)    | (70,195) | (75,216) | 5,021    | -6.68    |
| <b>Income Before Non-Cash Items</b>         | (12,153)      | (413)    | (1,581)  | 1,168    | (10,674)     | 1,607    | (9,199)  | 10,806   | (117.47) |



**Midcrown Seniors Pavillion**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |         |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|---------|---------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |         |         |          |              |          |          |          |          |
| Rental Revenue                              | 0             |         |         | 0        | 82           |          |          |          |          |
| Grants                                      | 5,409         | 5,539   | 4,921   | 617      | 30,475       | 32,880   | 29,527   | 3,353    | 11.36    |
| <b>Net Revenue</b>                          | 5,409         | 5,539   | 4,921   | 617      | 30,557       | 32,880   | 29,527   | 3,353    | 11.36    |
| <b>Operating Expense</b>                    |               |         |         |          |              |          |          |          |          |
| Salaries and Benefits                       | 0             |         |         | 0        | (2)          |          |          |          |          |
| Outside Services                            | 0             |         |         | 0        |              | 341      |          | 341      | 100.00   |
| Other Expenses                              | 258           | 283     | 284     | (1)      | 1,813        | 1,754    | 1,613    | 142      | 8.79     |
| <b>Total Operating Expense</b>              | 258           | 283     | 284     | (1)      | 1,812        | 2,096    | 1,613    | 483      | 29.95    |
| <b>Total Operating Income</b>               | 5,151         | 5,256   | 4,637   | 619      | 28,745       | 30,784   | 27,914   | 2,870    | 10.28    |
| <b>Non-Operating Income (Expense)</b>       |               |         |         |          |              |          |          |          |          |
| Interest Income                             | 0             | 8       |         | 8        |              | 41       |          | 41       | 100.00   |
| Other Income (Expense)                      | (2,866)       | (3,137) | (4,675) | 1,538    | (15,149)     | (16,819) | (28,050) | 11,232   | -40.04   |
| Management Fees                             | (1,985)       | (1,974) | (1,977) | 2        | (11,809)     | (11,821) | (11,861) | 40       | -.34     |
| Transfers                                   | 0             |         |         | 0        |              |          |          |          |          |
| <b>Total Non-Operating Income (Expense)</b> | (4,851)       | (5,103) | (6,652) | 1,549    | (26,958)     | (28,599) | (39,911) | 11,313   | -28.34   |
| <b>Income Before Non-Cash Items</b>         | 300           | 152     | (2,015) | 2,167    | 1,788        | 2,186    | (11,997) | 14,183   | (118.22) |



**Refugio**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |          |          |          |          |
| Rental Revenue                              | 0             | (261)    |          | (261)    |              | (13,889) |          | (13,889) | 100.00   |
| Bad Debt, Net of Collections                | 0             |          |          | 0        |              | 14,754   |          | 14,754   | 100.00   |
| Other Tenant Revenue                        | 0             |          |          | 0        | 63           |          |          |          |          |
| Grants                                      | 15,045        | 15,269   | 13,567   | 1,702    | 84,760       | 90,649   | 81,403   | 9,246    | 11.36    |
| <b>Net Revenue</b>                          | 15,045        | 15,008   | 13,567   | 1,441    | 84,823       | 91,514   | 81,403   | 10,112   | 12.42    |
| <b>Operating Expense</b>                    |               |          |          |          |              |          |          |          |          |
| Other Expenses                              | 761           | 760      | 781      | (20)     | 4,702        | 7,651    | 4,435    | 3,215    | 72.49    |
| <b>Total Operating Expense</b>              | 761           | 760      | 781      | (20)     | 4,702        | 7,651    | 4,435    | 3,215    | 72.49    |
| <b>Total Operating Income</b>               | 14,284        | 14,248   | 12,787   | 1,461    | 80,121       | 83,864   | 76,967   | 6,896    | 8.96     |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |          |          |          |          |
| Interest Income                             | 0             | 9        |          | 9        |              | 40       |          | 40       | 100.00   |
| Other Income (Expense)                      | (12,629)      | (12,516) | (12,889) | 373      | (58,725)     | (71,460) | (77,333) | 5,873    | -7.59    |
| Management Fees                             | (1,483)       | (1,481)  | (1,487)  | 6        | (8,910)      | (8,796)  | (8,920)  | 124      | -1.39    |
| Transfers                                   | 0             |          |          | 0        |              |          |          |          |          |
| <b>Total Non-Operating Income (Expense)</b> | (14,112)      | (13,989) | (14,375) | 387      | (67,635)     | (80,216) | (86,253) | 6,037    | -7.00    |
| <b>Income Before Non-Cash Items</b>         | 172           | 259      | (1,589)  | 1,848    | 12,486       | 3,647    | (9,286)  | 12,933   | (139.28) |



**San Juan Square**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |          |          |          |          |
| Rental Revenue                              | 0             | (828)    |          | (828)    |              | (2,070)  |          | (2,070)  | 100.00   |
| Bad Debt, Net of Collections                | 0             |          |          | 0        |              | 1,099    |          | 1,099    | 100.00   |
| Grants                                      | 13,947        | 14,184   | 12,603   | 1,581    | 78,575       | 84,208   | 75,619   | 8,589    | 11.36    |
| <b>Net Revenue</b>                          | 13,947        | 13,356   | 12,603   | 753      | 78,575       | 83,237   | 75,619   | 7,618    | 10.07    |
| <b>Operating Expense</b>                    |               |          |          |          |              |          |          |          |          |
| Other Expenses                              | 692           | 701      | 729      | (29)     | 4,388        | 4,442    | 4,135    | 307      | 7.43     |
| <b>Total Operating Expense</b>              | 692           | 701      | 729      | (29)     | 4,388        | 4,442    | 4,135    | 307      | 7.43     |
| <b>Total Operating Income</b>               | 13,255        | 12,655   | 11,874   | 781      | 74,187       | 78,795   | 71,485   | 7,310    | 10.23    |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |          |          |          |          |
| Interest Income                             | 0             | 10       |          | 10       |              | 53       |          | 53       | 100.00   |
| Other Income (Expense)                      | (10,888)      | (10,712) | (11,973) | 1,261    | (60,795)     | (65,623) | (71,838) | 6,215    | -8.65    |
| Management Fees                             | (1,846)       | (2,035)  | (1,907)  | (128)    | (11,404)     | (10,419) | (11,441) | 1,021    | -8.93    |
| Transfers                                   | 0             |          |          | 0        |              |          |          |          |          |
| <b>Total Non-Operating Income (Expense)</b> | (12,735)      | (12,737) | (13,880) | 1,143    | (72,200)     | (75,990) | (83,279) | 7,289    | -8.75    |
| <b>Income Before Non-Cash Items</b>         | 521           | (81)     | (2,006)  | 1,924    | 1,987        | 2,805    | (11,794) | 14,599   | (123.78) |



**San Juan Square II**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |          |          |          |          |
| Rental Revenue                              | 0             | (533)    |          | (533)    | 3            | (4,945)  |          | (4,945)  | 100.00   |
| Bad Debt, Net of Collections                | 0             |          |          | 0        |              | 3,614    |          | 3,614    | 100.00   |
| Grants                                      | 15,417        | 15,930   | 14,154   | 1,775    | 86,853       | 94,566   | 84,925   | 9,641    | 11.35    |
| <b>Net Revenue</b>                          | 15,417        | 15,397   | 14,154   | 1,242    | 86,856       | 93,235   | 84,925   | 8,310    | 9.79     |
| <b>Operating Expense</b>                    |               |          |          |          |              |          |          |          |          |
| Other Expenses                              | 774           | 787      | 830      | (42)     | 4,735        | 4,989    | 4,712    | 277      | 5.88     |
| <b>Total Operating Expense</b>              | 774           | 787      | 830      | (42)     | 4,735        | 4,989    | 4,712    | 277      | 5.88     |
| <b>Total Operating Income</b>               | 14,643        | 14,609   | 13,325   | 1,285    | 82,121       | 88,246   | 80,213   | 8,033    | 10.01    |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |          |          |          |          |
| Interest Income                             | 0             | 10       |          | 10       |              | 50       |          | 50       | 100.00   |
| Other Income (Expense)                      | (12,425)      | (12,507) | (13,446) | 940      | (67,711)     | (74,719) | (80,679) | 5,959    | -7.39    |
| Management Fees                             | (1,890)       | (1,958)  | (1,912)  | (46)     | (11,385)     | (10,705) | (11,470) | 765      | -6.67    |
| Transfers                                   | 0             |          |          | 0        |              |          |          |          |          |
| <b>Total Non-Operating Income (Expense)</b> | (14,315)      | (14,454) | (15,358) | 904      | (79,097)     | (85,374) | (92,148) | 6,774    | -7.35    |
| <b>Income Before Non-Cash Items</b>         | 328           | 155      | (2,033)  | 2,189    | 3,024        | 2,872    | (11,935) | 14,807   | (124.06) |



**Sutton Oaks**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |          |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|---------|----------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual  | Budget   | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |         |          |          |              |          |          |          |          |
| Rental Revenue                              | 0             | (1,764) |          | (1,764)  |              | (29,819) |          | (29,819) | 100.00   |
| Bad Debt, Net of Collections                | 0             |         |          | 0        |              | 26,039   |          | 26,039   | 100.00   |
| Grants                                      | 16,534        | 15,827  | 14,062   | 1,765    | 93,147       | 105,992  | 84,369   | 21,623   | 25.63    |
| <b>Net Revenue</b>                          | 16,534        | 14,063  | 14,062   | 1        | 93,147       | 102,212  | 84,369   | 17,843   | 21.15    |
| <b>Operating Expense</b>                    |               |         |          |          |              |          |          |          |          |
| Outside Services                            | 0             | 1,151   |          | 1,151    |              | 1,922    |          | 1,922    | 100.00   |
| Other Expenses                              | 818           | 784     | 826      | (43)     | 4,827        | 5,593    | 4,658    | 935      | 20.08    |
| <b>Total Operating Expense</b>              | 818           | 1,935   | 826      | 1,109    | 4,827        | 7,515    | 4,658    | 2,857    | 61.33    |
| <b>Total Operating Income</b>               | 15,716        | 12,128  | 13,235   | (1,108)  | 88,320       | 94,697   | 79,711   | 14,986   | 18.80    |
| <b>Non-Operating Income (Expense)</b>       |               |         |          |          |              |          |          |          |          |
| Interest Income                             | 8             |         | 1        | (1)      | 12           | 1        | 4        | (3)      | -81.34   |
| Other Income (Expense)                      | (13,331)      | 2,422   | (13,358) | 15,781   | (74,812)     | (68,677) | (80,151) | 11,474   | -14.32   |
| Management Fees                             | (1,965)       | (2,157) | (2,032)  | (124)    | (12,086)     | (12,233) | (12,193) | (40)     | .33      |
| Transfers                                   | 0             |         |          | 0        |              |          |          |          |          |
| <b>Total Non-Operating Income (Expense)</b> | (15,288)      | 266     | (15,390) | 15,656   | (86,887)     | (80,909) | (92,340) | 11,430   | -12.38   |
| <b>Income Before Non-Cash Items</b>         | 428           | 12,393  | (2,155)  | 14,548   | 1,433        | 13,788   | (12,628) | 26,416   | (209.18) |





**The Alhambra**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GJJdelIncomeStatementByCompany  
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| Account Description                         | Current Month |         |         |          | Year-To-Date |         |          |          |          |
|---------------------------------------------|---------------|---------|---------|----------|--------------|---------|----------|----------|----------|
|                                             | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual  | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |         |         |          |              |         |          |          |          |
| Grants                                      | 2,909         | 1,755   | 1,559   | 196      | 16,394       | 10,436  | 9,357    | 1,079    | 11.53    |
| <b>Net Revenue</b>                          | 2,909         | 1,755   | 1,559   | 196      | 16,394       | 10,436  | 9,357    | 1,079    | 11.53    |
| <b>Operating Expense</b>                    |               |         |         |          |              |         |          |          |          |
| Other Expenses                              | 143           | 85      | 100     | (14)     | 986          | 563     | 545      | 18       | 3.29     |
| <b>Total Operating Expense</b>              | 143           | 85      | 100     | (14)     | 986          | 563     | 545      | 18       | 3.29     |
| <b>Total Operating Income</b>               | 2,766         | 1,670   | 1,460   | 210      | 15,408       | 9,873   | 8,812    | 1,061    | 12.04    |
| <b>Non-Operating Income (Expense)</b>       |               |         |         |          |              |         |          |          |          |
| Interest Income                             | 0             | 3       |         | 3        |              | 15      |          | 15       | 100.00   |
| Other Income (Expense)                      | (2,084)       | (959)   | (1,481) | 523      | (10,814)     | (5,535) | (8,889)  | 3,354    | -37.73   |
| Management Fees                             | (530)         | (556)   | (600)   | 44       | (3,597)      | (3,228) | (3,599)  | 371      | -10.31   |
| Transfers                                   | 0             |         |         | 0        |              |         |          |          |          |
| <b>Total Non-Operating Income (Expense)</b> | (2,615)       | (1,512) | (2,081) | 570      | (14,412)     | (8,748) | (12,488) | 3,740    | -29.95   |
| <b>Income Before Non-Cash Items</b>         | 151           | 158     | (621)   | 780      | 997          | 1,125   | (3,676)  | 4,801    | (130.61) |



**The Park At Sutton Oaks**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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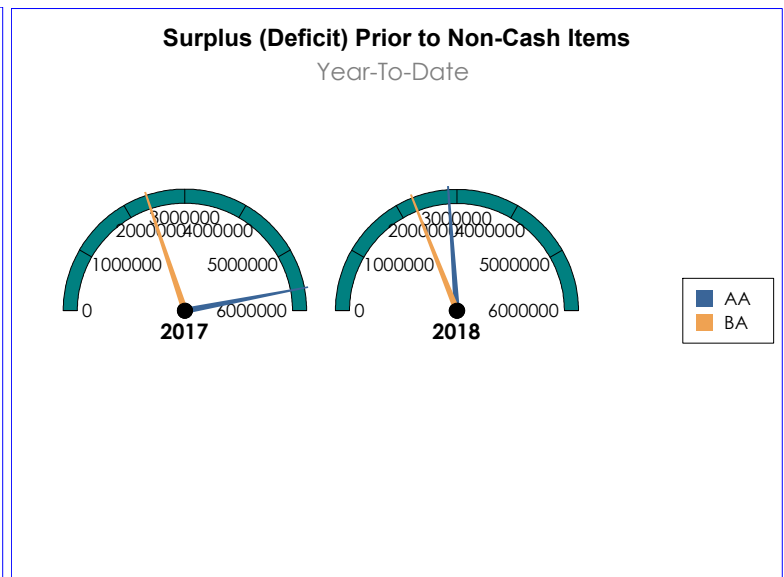
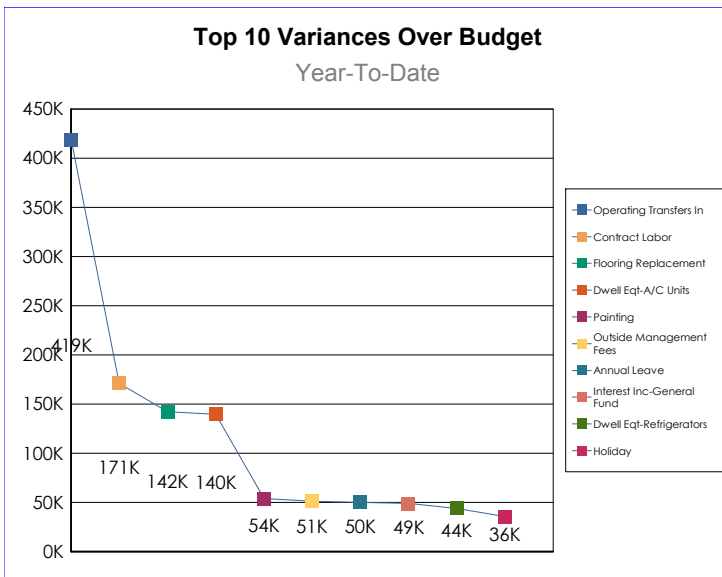
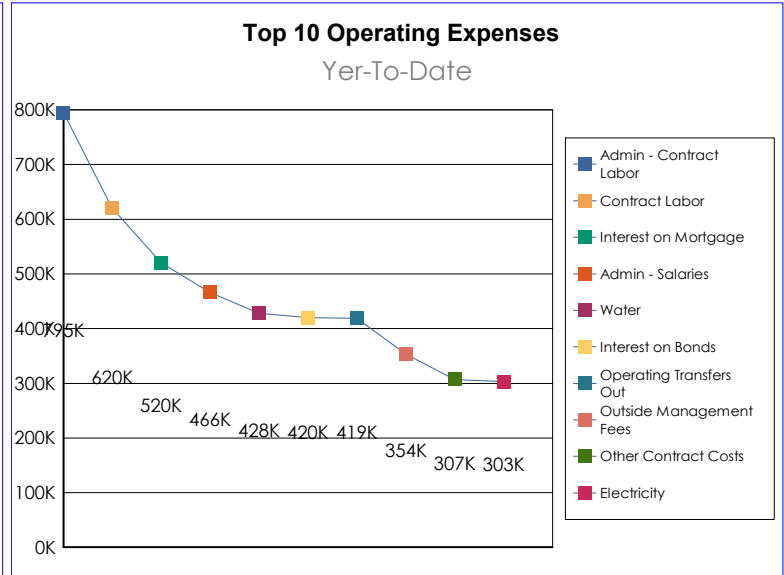
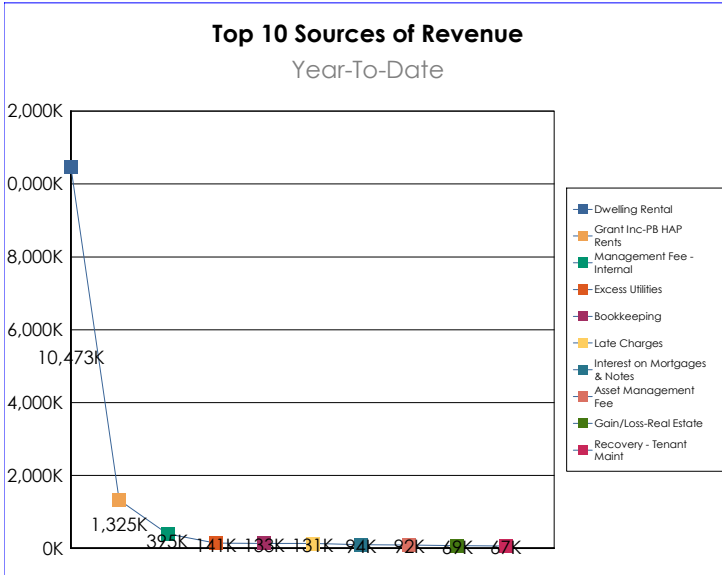
| Account Description                         | Current Month |          |          |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |          |          |          |          |
| Rental Revenue                              | 0             | (897)    |          | (897)    |              | (7,004)  |          | (7,004)  | 100.00   |
| Bad Debt, Net of Collections                | 0             |          |          | 0        |              | 5,210    |          | 5,210    | 100.00   |
| Grants                                      | 15,531        | 16,445   | 14,611   | 1,833    | 87,496       | 97,616   | 87,668   | 9,948    | 11.35    |
| Miscellaneous Revenue                       | 0             |          |          | 0        |              | 750      |          | 750      | 100.00   |
| <b>Net Revenue</b>                          | 15,531        | 15,548   | 14,611   | 936      | 87,496       | 96,572   | 87,668   | 8,904    | 10.16    |
| <b>Operating Expense</b>                    |               |          |          |          |              |          |          |          |          |
| Other Expenses                              | 769           | 802      | 883      | (81)     | 4,485        | 5,229    | 4,927    | 301      | 6.12     |
| <b>Total Operating Expense</b>              | 769           | 802      | 883      | (81)     | 4,485        | 5,229    | 4,927    | 301      | 6.12     |
| <b>Total Operating Income</b>               | 14,763        | 14,746   | 13,728   | 1,017    | 83,011       | 91,343   | 82,741   | 8,603    | 10.40    |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |          |          |          |          |
| Interest Income                             | 16            | 6        | 2        | 4        | 26           | 33       | 11       | 22       | 209.38   |
| Other Income (Expense)                      | (12,366)      | (13,089) | (13,881) | 792      | (69,687)     | (75,664) | (83,284) | 7,620    | -9.15    |
| Management Fees                             | (2,162)       | (1,892)  | (1,795)  | (97)     | (12,685)     | (11,791) | (10,771) | (1,019)  | 9.46     |
| Transfers                                   | 0             |          |          | 0        |              |          |          |          |          |
| <b>Total Non-Operating Income (Expense)</b> | (14,512)      | (14,975) | (15,674) | 699      | (82,346)     | (87,422) | (94,045) | 6,623    | -7.04    |
| <b>Income Before Non-Cash Items</b>         | 250           | (230)    | (1,946)  | 1,716    | 665          | 3,921    | (11,305) | 15,226   | (134.68) |

**Beacon**  
**Summarized Income Statement by Line of Business, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

| Account Description                               | Year-To-Date       |                    |                  |                |
|---------------------------------------------------|--------------------|--------------------|------------------|----------------|
|                                                   | Actual             | Budget             | Variance         | %              |
| <b>Revenue</b>                                    |                    |                    |                  |                |
| Rental Revenue                                    | 9,537,476          | 9,921,335          | (383,858)        | -3.87          |
| Bad Debt, Net of Collections                      | (172,637)          | (168,033)          | (4,604)          | 2.74           |
| Other Tenant Revenue                              | 337,206            | 305,368            | 31,839           | 10.43          |
| Grants                                            | 1,384,738          | 1,394,227          | (9,489)          | -.68           |
| Miscellaneous Revenue                             | 85,545             | 159,511            | (73,965)         | -46.37         |
| <b>Net Revenue</b>                                | <b>11,172,329</b>  | <b>11,612,407</b>  | <b>(440,077)</b> | <b>-3.79</b>   |
| <b>Operating Expense</b>                          |                    |                    |                  |                |
| Salaries and Benefits                             | 2,508,712          | 2,727,654          | (218,942)        | -8.03          |
| Supplies and Materials                            | 355,164            | 404,185            | (49,021)         | -12.13         |
| Fleet Costs                                       | 16,967             | 12,537             | 4,429            | 35.33          |
| Outside Services                                  | 1,289,441          | 1,406,121          | (116,680)        | -8.30          |
| Utilities                                         | 942,969            | 1,027,268          | (84,298)         | -8.21          |
| Protective Services                               | 97,215             | 103,166            | (5,950)          | -5.77          |
| Insurance                                         | 464,983            | 620,710            | (155,726)        | -25.09         |
| HAP Expense                                       |                    | 4,410              | (4,410)          | -100.00        |
| Other Expenses                                    | 594,141            | 593,965            | 177              | .03            |
| <b>Total Operating Expense</b>                    | <b>6,269,593</b>   | <b>6,900,015</b>   | <b>(630,422)</b> | <b>-9.14</b>   |
| <b>Total Operating Income</b>                     | <b>4,902,737</b>   | <b>4,712,391</b>   | <b>190,345</b>   | <b>\$4.04</b>  |
| <b>Non-Operating Income (Expense)</b>             |                    |                    |                  |                |
| Interest Expense                                  | (1,096,061)        | (882,371)          | (213,690)        | 24.22          |
| Interest Income                                   | 176,020            | 92,107             | 83,913           | 91.10          |
| Replacement/Extraordinary Item                    | (352,841)          | (756,549)          | 403,708          | -53.36         |
| Other Income (Expense)                            | 2,158              |                    | 2,158            | 100.00         |
| Management Fees                                   | (769,000)          | (884,793)          | 115,793          | -13.09         |
| Transfers                                         |                    |                    |                  |                |
| <b>Total Non-Operating Income (Expense)</b>       | <b>(2,039,725)</b> | <b>(2,431,606)</b> | <b>391,881</b>   | <b>-16.12</b>  |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | <b>2,863,011</b>   | <b>2,280,785</b>   | <b>582,226</b>   | <b>\$25.53</b> |
| <b>Non-Cash Items</b>                             |                    |                    |                  |                |
| Depreciation & Amortization                       | (1,332,481)        | (1,312,982)        | (19,499)         | 1.49           |
| Non-Oper Income (Expense)                         | 67,663             | (2,284)            | 69,946           | -3,062.99      |
| <b>Total Non-Cash Items</b>                       | <b>(1,264,819)</b> | <b>(1,315,266)</b> | <b>50,447</b>    | <b>-3.84</b>   |

**Beacon**  
**Summarized Income Statement by Line of Business, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

| Account Description         | Year-To-Date     |                |                |                |
|-----------------------------|------------------|----------------|----------------|----------------|
|                             | Actual           | Budget         | Variance       | %              |
| <b>Change In Net Assets</b> | <b>1,598,193</b> | <b>965,519</b> | <b>632,673</b> | <b>\$65.53</b> |



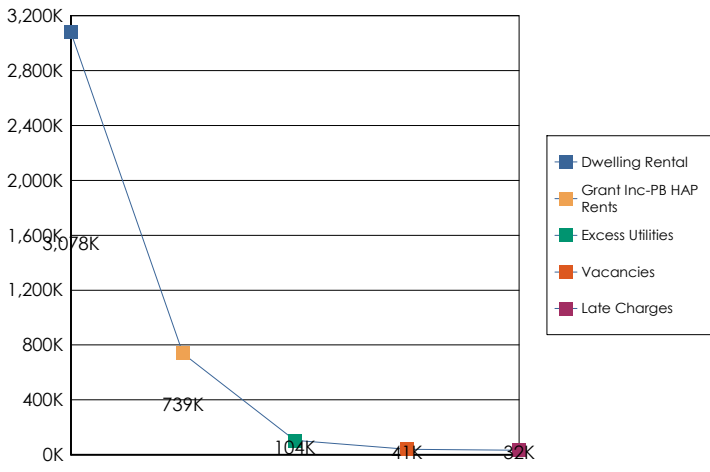


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Summarized Income Statement by Line of Business, YTD  
Period Ending December 31, 2017  
Actual Amounts Vs. Approved Budget Comparison

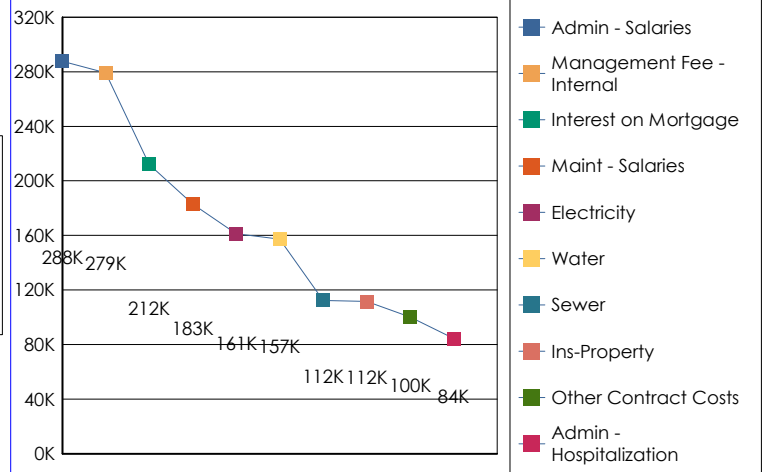
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Page 1 of 2

| Account Description                                 | Current Month |           |           |          | Year-To-Date |           |           |           |          |
|-----------------------------------------------------|---------------|-----------|-----------|----------|--------------|-----------|-----------|-----------|----------|
|                                                     | Last Year     | Actual    | Budget    | Variance | Last Year    | Actual    | Budget    | Variance  | %        |
| <b>Revenue</b>                                      |               |           |           |          |              |           |           |           |          |
| Rental Revenue                                      | 540,574       | 522,937   | 524,546   | (1,609)  | 3,207,768    | 3,118,893 | 3,149,342 | (30,449)  | (.97)    |
| Bad Debt, Net of Collections                        | (8,471)       | (8,444)   | (2,098)   | (6,346)  | (24,826)     | (31,328)  | (12,586)  | (18,741)  | 148.90   |
| Other Tenant Revenue                                | 9,497         | 19,129    | 26,423    | (7,294)  | 137,219      | 139,471   | 158,536   | (19,064)  | (12.03)  |
| Grants                                              | 60,850        | 116,204   | 111,795   | 4,409    | 386,364      | 738,596   | 670,768   | 67,828    | 10.11    |
| Miscellaneous Revenue                               | 720           | 1,147     | 2,536     | (1,390)  | 7,865        | 4,631     | 15,268    | (10,637)  | (69.67)  |
| <b>Net Revenue</b>                                  | 603,170       | 650,973   | 663,202   | (12,230) | 3,714,390    | 3,970,263 | 3,981,327 | (11,064)  | (.28)    |
| <b>Operating Expense</b>                            |               |           |           |          |              |           |           |           |          |
| Salaries and Benefits                               | 152,580       | 170,798   | 198,810   | (28,012) | 1,030,371    | 972,204   | 1,196,842 | (224,638) | (18.77)  |
| Supplies and Materials                              | 27,923        | 25,850    | 30,043    | (4,193)  | 212,465      | 171,112   | 184,609   | (13,497)  | (7.31)   |
| Fleet Costs                                         | 911           | 746       | 2,040     | (1,293)  | 13,889       | 13,958    | 12,237    | 1,721     | 14.06    |
| Outside Services                                    | 90,810        | 52,007    | 70,105    | (18,098) | 546,804      | 361,076   | 428,752   | (67,675)  | (15.78)  |
| Utilities                                           | 66,055        | 101,462   | 68,198    | 33,264   | 416,724      | 466,354   | 453,433   | 12,921    | 2.85     |
| Protective Services                                 | 2,600         | 3,418     | 2,838     | 579      | 14,202       | 19,462    | 17,031    | 2,431     | 14.28    |
| Insurance                                           | 6,006         | 52,020    | 34,679    | 17,341   | 120,186      | 177,358   | 216,933   | (39,575)  | (18.24)  |
| Other Expenses                                      | 28,069        | (4,698)   | 36,153    | (40,851) | 177,470      | 156,469   | 208,571   | (52,101)  | (24.98)  |
| <b>Total Operating Expense</b>                      | 374,954       | 401,603   | 442,867   | (41,263) | 2,532,111    | 2,337,994 | 2,718,407 | (380,413) | (13.99)  |
| <b>Total Operating Income</b>                       | 228,216       | 249,369   | 220,336   | 29,034   | 1,182,280    | 1,632,269 | 1,262,919 | 369,349   | 29.25    |
| <b>Non-Operating Income (Expense)</b>               |               |           |           |          |              |           |           |           |          |
| Interest Expense                                    | (152,785)     | (81,935)  | (26,196)  | (55,739) | (279,443)    | (261,406) | (156,645) | (104,761) | 66.88    |
| Interest Income                                     | 1,488         | 12,114    | 175       | 11,939   | 1,862        | 36,779    | 1,052     | 35,728    | 3,397.77 |
| Replacement/Extraordinary Item                      | (13,374)      | (40,511)  | (35,983)  | (4,528)  | (149,241)    | (150,860) | (217,222) | 66,362    | (30.55)  |
| Other Income (Expense)                              |               |           |           |          |              | 2,158     |           | 2,158     | 100.00   |
| Management Fees                                     | (63,172)      | (64,334)  | (70,509)  | 6,175    | (380,218)    | (380,284) | (423,056) | 42,772    | (10.11)  |
| Transfers                                           |               |           |           |          |              |           |           |           |          |
| <b>Total Non-Operating Income (Expense)</b>         | (227,844)     | (174,666) | (132,513) | (42,153) | (807,039)    | (753,614) | (795,872) | 42,259    | (5.31)   |
| <b>Surplus or (Deficit) Prior to Non-Cash Items</b> | 372           | 74,703    | 87,823    | (13,119) | 375,241      | 878,655   | 467,047   | 411,608   | 88.13    |
| <b>Non-Cash Items</b>                               |               |           |           |          |              |           |           |           |          |
| Depreciation & Amortization                         | (60,532)      | (61,640)  | (57,551)  | (4,089)  | (368,635)    | (374,067) | (352,449) | (21,618)  | 6.13     |
| Non-Oper Income (Expense)                           | 390           |           | (381)     | 381      | 1,532        | (1,449)   | (2,284)   | 835       | (36.57)  |
| <b>Total Non-Cash Items</b>                         | (60,142)      | (61,640)  | (57,932)  | (3,708)  | (367,103)    | (375,515) | (354,732) | (20,783)  | 5.86     |
| <b>Change In Net Assets</b>                         | (59,770)      | 13,063    | 29,891    | (16,828) | 8,137        | 503,140   | 112,315   | 390,825   | 347.97   |

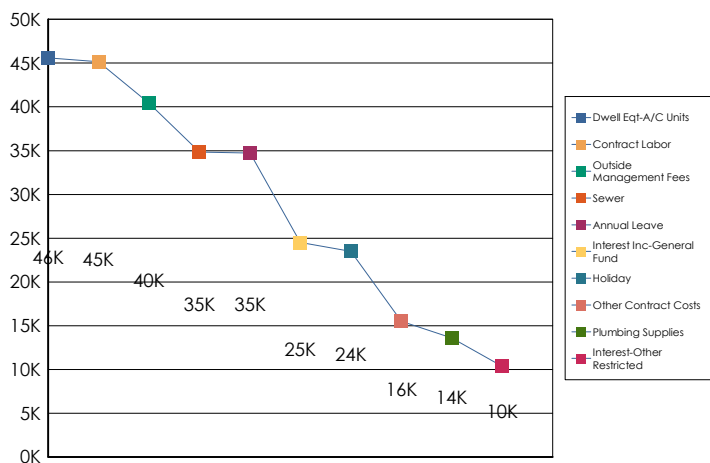
**Top 5 Sources of Revenue**  
Year-To-Date



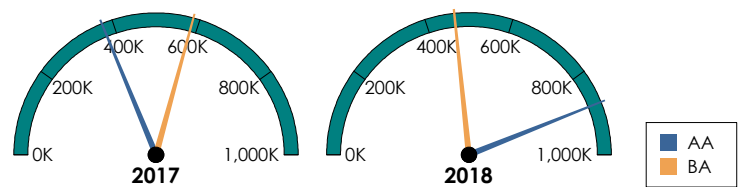
**Top 10 Operating Expenses**  
Year-To-Date



**Top 10 Variances Over Budget**  
Year-To-Date



**Surplus (Deficit) Prior to Non-Cash Items**  
Year-to-Date





**SAHDC Bella Claire Apts.**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |          |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|---------|----------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual  | Budget   | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |         |          |          |              |          |          |          |          |
| Rental Revenue                              | 35,884        | 39,029  | 36,576   | 2,453    | 219,620      | 235,525  | 219,456  | 16,069   | 7.32     |
| Bad Debt, Net of Collections                | (4,520)       | 35      | 83       | (48)     | (1,647)      | 556      | 500      | 56       | 11.18    |
| Other Tenant Revenue                        | 2,365         | 60      | 850      | (790)    | 4,689        | 1,391    | 5,100    | (3,709)  | -72.72   |
| Miscellaneous Revenue                       | 0             | 75      | 63       | 13       | 400          | 325      | 375      | (50)     | -13.33   |
| <b>Net Revenue</b>                          | 33,729        | 39,198  | 37,572   | 1,626    | 223,062      | 237,797  | 225,431  | 12,366   | 5.49     |
| <b>Operating Expense</b>                    |               |         |          |          |              |          |          |          |          |
| Salaries and Benefits                       | 8,756         | 8,879   | 10,256   | (1,377)  | 79,953       | 73,952   | 61,536   | 12,416   | 20.18    |
| Supplies and Materials                      | 2,872         | 883     | 2,325    | (1,442)  | 17,288       | 5,894    | 13,950   | (8,056)  | -57.75   |
| Fleet Costs                                 | 29            |         | 292      | (292)    | 913          | 1,103    | 1,750    | (647)    | -36.97   |
| Outside Services                            | 7,992         | 3,598   | 4,656    | (1,058)  | 29,595       | 19,917   | 29,155   | (9,239)  | -31.69   |
| Utilities                                   | 3,269         | 3,616   | 3,688    | (72)     | 20,652       | 21,802   | 23,757   | (1,955)  | -8.23    |
| Insurance                                   | 451           | 4,505   | 2,084    | 2,422    | 8,596        | 12,065   | 13,153   | (1,088)  | -8.27    |
| Other Expenses                              | 2,397         | 1,414   | 3,076    | (1,662)  | 14,651       | 14,506   | 17,857   | (3,351)  | -18.77   |
| <b>Total Operating Expense</b>              | 25,766        | 22,894  | 26,376   | (3,482)  | 171,647      | 149,239  | 161,159  | (11,920) | -7.40    |
| <b>Total Operating Income</b>               | 7,963         | 16,304  | 11,196   | 5,108    | 51,415       | 88,558   | 64,272   | 24,286   | 37.79    |
| <b>Non-Operating Income (Expense)</b>       |               |         |          |          |              |          |          |          |          |
| Interest Expense                            | (4,179)       | (4,048) | (4,048)  | 0        | (25,233)     | (24,453) | (24,453) |          |          |
| Interest Income                             | 15            | 19      | 1        | 18       | 20           | 311      | 5        | 305      | 5,651.85 |
| Replacement/Extraordinary Item              | (80)          | (1,798) | (2,417)  | 619      | (5,921)      | (4,953)  | (14,500) | 9,547    | -65.84   |
| Management Fees                             | (3,742)       | (3,767) | (3,652)  | (115)    | (22,090)     | (22,425) | (21,912) | (513)    | 2.34     |
| <b>Total Non-Operating Income (Expense)</b> | (7,986)       | (9,594) | (10,115) | 521      | (53,224)     | (51,521) | (60,859) | 9,339    | -15.34   |
| <b>Income Before Non-Cash Items</b>         | (23)          | 6,710   | 1,080    | 5,630    | (1,809)      | 37,038   | 3,413    | 33,625   | 985.18   |
| <b>Non-Cash Items</b>                       |               |         |          |          |              |          |          |          |          |
| Depreciation & Amortization                 | (6,906)       | (6,729) | (6,906)  | 177      | (41,436)     | (40,227) | (41,436) | 1,209    | -2.92    |
| <b>Total Non-Cash Items</b>                 | (6,906)       | (6,729) | (6,906)  | 177      | (41,436)     | (40,227) | (41,436) | 1,209    | -2.92    |
| <b>Change In Net Assets</b>                 | (6,929)       | (18)    | (5,826)  | 5,807    | (43,245)     | (3,189)  | (38,023) | 34,834   | (91.61)  |



**SAHFC Burning Tree**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |          |          | Year-To-Date |          |          |           |          |
|---------------------------------------------|---------------|---------|----------|----------|--------------|----------|----------|-----------|----------|
|                                             | Last Year     | Actual  | Budget   | Variance | Last Year    | Actual   | Budget   | Variance  | %        |
| <b>Revenue</b>                              |               |         |          |          |              |          |          |           |          |
| Rental Revenue                              | 68,262        | 65,381  | 68,813   | (3,432)  | 403,751      | 398,693  | 412,875  | (14,182)  | -3.43    |
| Bad Debt, Net of Collections                | 150           | 250     | 180      | 70       | 1,088        | 1,735    | 1,080    | 655       | 60.65    |
| Other Tenant Revenue                        | 255           | 700     | 230      | 470      | 1,490        | 1,310    | 1,380    | (70)      | -5.07    |
| Miscellaneous Revenue                       | 70            | 70      | 40       | 30       | 350          | 525      | 240      | 285       | 118.75   |
| <b>Net Revenue</b>                          | 68,737        | 66,401  | 69,263   | (2,862)  | 406,679      | 402,263  | 415,575  | (13,312)  | -3.20    |
| <b>Operating Expense</b>                    |               |         |          |          |              |          |          |           |          |
| Salaries and Benefits                       | 15,539        | 15,831  | 22,616   | (6,785)  | 83,964       | 50,316   | 135,698  | (85,383)  | -62.92   |
| Supplies and Materials                      | 2,841         |         | 3,940    | (3,940)  | 23,975       | 4,598    | 23,640   | (19,042)  | -80.55   |
| Fleet Costs                                 | 34            |         | 90       | (90)     | 545          |          | 540      | (540)     | -100.00  |
| Outside Services                            | 3,978         | 8,340   | 6,347    | 1,993    | 45,652       | 27,696   | 38,080   | (10,384)  | -27.27   |
| Utilities                                   | 4,034         | 6,530   | 4,570    | 1,960    | 24,642       | 29,475   | 27,420   | 2,055     | 7.49     |
| Protective Services                         | 0             |         |          | 0        | 156          |          |          |           |          |
| Insurance                                   | 0             | 7,131   | 3,352    | 3,779    | 12,840       | 15,641   | 20,622   | (4,982)   | -24.16   |
| Other Expenses                              | 1,571         | 432     | 2,283    | (1,851)  | 13,316       | 6,678    | 13,551   | (6,873)   | -50.72   |
| <b>Total Operating Expense</b>              | 27,997        | 38,264  | 43,199   | (4,934)  | 205,089      | 134,403  | 259,552  | (125,149) | -48.22   |
| <b>Total Operating Income</b>               | 40,740        | 28,137  | 26,064   | 2,073    | 201,590      | 267,860  | 156,023  | 111,837   | 71.68    |
| <b>Non-Operating Income (Expense)</b>       |               |         |          |          |              |          |          |           |          |
| Interest Expense                            | (18)          |         | (92)     | 92       | (385)        |          | (550)    | 550       | -100.00  |
| Interest Income                             | 212           | 2,856   | 30       | 2,827    | 254          | 6,810    | 177      | 6,633     | 3,739.92 |
| Replacement/Extraordinary Item              | (1,345)       | (4,345) | (3,783)  | (561)    | (15,742)     | (7,982)  | (22,700) | 14,718    | -64.84   |
| Management Fees                             | (7,067)       | (6,935) | (10,324) | 3,389    | (43,160)     | (41,532) | (61,945) | 20,413    | -32.95   |
| <b>Total Non-Operating Income (Expense)</b> | (8,217)       | (8,423) | (14,170) | 5,746    | (59,034)     | (42,704) | (85,017) | 42,314    | -49.77   |
| <b>Income Before Non-Cash Items</b>         | 32,522        | 19,713  | 11,894   | 7,819    | 142,557      | 225,157  | 71,006   | 154,151   | 217.09   |
| <b>Non-Cash Items</b>                       |               |         |          |          |              |          |          |           |          |
| Depreciation & Amortization                 | (5,040)       | (5,098) | (5,040)  | (58)     | (30,243)     | (30,473) | (30,243) | (230)     | .76      |
| <b>Total Non-Cash Items</b>                 | (5,040)       | (5,098) | (5,040)  | (58)     | (30,243)     | (30,473) | (30,243) | (230)     | .76      |
| <b>Change In Net Assets</b>                 | 27,482        | 14,615  | 6,854    | 7,762    | 112,314      | 194,684  | 40,763   | 153,920   | 377.59   |





**SAHFC Castlepoint**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GlJdelIncomeStatementByCompany  
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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |          |
| Rental Revenue                              | 116,937       | 122,267  | 116,769  | 5,498    | 700,318      | 711,123   | 700,613   | 10,510   | 1.50     |
| Bad Debt, Net of Collections                | 571           | 2,445    | (583)    | 3,028    | (1,721)      | 4,081     | (3,500)   | 7,581    | -216.61  |
| Other Tenant Revenue                        | 265           | 1,425    | 1,344    | 81       | 6,606        | 8,210     | 8,063     | 147      | 1.82     |
| Miscellaneous Revenue                       | 50            | 650      | 1,340    | (690)    | 825          | 1,775     | 8,037     | (6,262)  | -77.92   |
| <b>Net Revenue</b>                          | 117,823       | 126,787  | 118,869  | 7,918    | 706,028      | 725,190   | 713,213   | 11,976   | 1.68     |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                       | 34,186        | 41,469   | 38,598   | 2,871    | 212,885      | 251,606   | 231,589   | 20,017   | 8.64     |
| Supplies and Materials                      | 5,637         | 11,360   | 6,404    | 4,956    | 42,766       | 60,491    | 38,425    | 22,066   | 57.43    |
| Fleet Costs                                 | 426           | 214      |          | 214      | 2,561        | 5,919     |           | 5,919    | 100.00   |
| Outside Services                            | 24,175        | 11,590   | 15,708   | (4,119)  | 129,046      | 80,104    | 94,250    | (14,146) | -15.01   |
| Utilities                                   | 9,150         | 35,052   | 10,659   | 24,393   | 49,685       | 79,644    | 67,457    | 12,188   | 18.07    |
| Protective Services                         | 0             |          |          | 0        |              |           |           |          |          |
| Insurance                                   | 1,324         | 16,083   | 7,139    | 8,944    | 28,388       | 34,917    | 44,801    | (9,884)  | -22.06   |
| Other Expenses                              | 3,428         | (18,010) | 5,384    | (23,394) | 26,496       | 27,814    | 32,033    | (4,219)  | -13.17   |
| <b>Total Operating Expense</b>              | 78,326        | 97,759   | 83,893   | 13,866   | 491,826      | 540,496   | 508,555   | 31,941   | 6.28     |
| <b>Total Operating Income</b>               | 39,497        | 29,028   | 34,976   | (5,948)  | 214,202      | 184,694   | 204,659   | (19,965) | (9.76)   |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |          |
| Interest Expense                            | (127,542)     | (10,045) | (120)    | (9,926)  | (128,021)    | (61,524)  | (717)     | (60,807) | 8,480.77 |
| Interest Income                             | 408           | 3,655    | 70       | 3,585    | 491          | 14,541    | 423       | 14,118   | 3,339.50 |
| Replacement/Extraordinary Item              | (4,781)       | (9,152)  | (7,083)  | (2,068)  | (32,313)     | (34,123)  | (42,500)  | 8,377    | -19.71   |
| Other Income (Expense)                      | 37,830        |          |          | 0        | 113,361      |           |           |          |          |
| Management Fees                             | (14,289)      | (14,947) | (14,339) | (608)    | (85,815)     | (86,183)  | (86,034)  | (149)    | .17      |
| <b>Total Non-Operating Income (Expense)</b> | (108,375)     | (30,489) | (21,471) | (9,018)  | (132,296)    | (167,290) | (128,828) | (38,461) | 29.85    |
| <b>Income Before Non-Cash Items</b>         | (68,878)      | (1,461)  | 13,505   | (14,966) | 81,905       | 17,404    | 75,830    | (58,426) | (77.05)  |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                 | (2,776)       | (2,279)  | (1,845)  | (434)    | (20,879)     | (16,277)  | (13,586)  | (2,691)  | 19.81    |
| <b>Total Non-Cash Items</b>                 | (2,776)       | (2,279)  | (1,845)  | (434)    | (20,879)     | (16,277)  | (13,586)  | (2,691)  | 19.81    |
| <b>Change In Net Assets</b>                 | (71,654)      | (3,740)  | 11,660   | (15,399) | 61,027       | 1,127     | 62,245    | (61,117) | (98.19)  |



**SAHFC Churchill Est, LLC**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |         |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|----------|---------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual   | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |          |         |          |              |          |          |          |          |
| Rental Revenue                              | 31,937        | 31,796   | 31,607  | 189      | 190,903      | 192,313  | 189,639  | 2,674    | 1.41     |
| Bad Debt, Net of Collections                | 266           | 479      | (292)   | 770      | (120)        | (6,011)  | (1,750)  | (4,261)  | 243.51   |
| Other Tenant Revenue                        | 750           | 600      | 458     | 142      | 3,830        | 3,975    | 2,750    | 1,225    | 44.54    |
| Miscellaneous Revenue                       | 75            | 75       | 50      | 25       | 200          | 400      | 300      | 100      | 33.33    |
| <b>Net Revenue</b>                          | 33,028        | 32,950   | 31,823  | 1,126    | 194,813      | 190,677  | 190,939  | (262)    | -1.14    |
| <b>Operating Expense</b>                    |               |          |         |          |              |          |          |          |          |
| Salaries and Benefits                       | 5,031         | 3,391    | 6,163   | (2,772)  | 26,929       | 25,257   | 36,979   | (11,722) | -31.70   |
| Supplies and Materials                      | 2,066         | 1,731    | 1,292   | 439      | 10,650       | 9,682    | 7,750    | 1,931    | 24.92    |
| Fleet Costs                                 | 79            | 95       |         | 95       | 1,164        | 2,288    |          | 2,288    | 100.00   |
| Outside Services                            | 7,546         | 2,132    | 2,775   | (643)    | 24,143       | 18,335   | 16,650   | 1,685    | 10.12    |
| Utilities                                   | 122           | 373      | 249     | 124      | 1,089        | 787      | 1,902    | (1,115)  | -58.64   |
| Insurance                                   | 236           | 5,076    | 2,211   | 2,864    | 8,661        | 10,690   | 13,600   | (2,910)  | -21.40   |
| Other Expenses                              | 561           | 1,097    | 1,320   | (223)    | 6,684        | 7,877    | 7,843    | 35       | .44      |
| <b>Total Operating Expense</b>              | 15,642        | 13,895   | 14,010  | (115)    | 79,319       | 74,916   | 84,724   | (9,808)  | -11.58   |
| <b>Total Operating Income</b>               | 17,386        | 19,055   | 17,813  | 1,242    | 115,493      | 115,761  | 106,216  | 9,546    | 8.99     |
| <b>Non-Operating Income (Expense)</b>       |               |          |         |          |              |          |          |          |          |
| Interest Expense                            | (5,480)       | (5,308)  | (5,322) | 15       | (33,089)     | (32,066) | (32,153) | 88       | -.27     |
| Interest Income                             | 35            | 344      | 4       | 340      | 58           | 1,711    | 26       | 1,685    | 6,382.08 |
| Replacement/Extraordinary Item              | 0             | (4,182)  | (1,458) | (2,724)  | (3,413)      | (9,324)  | (8,750)  | (574)    | 6.56     |
| Management Fees                             | (2,587)       | (2,660)  | (2,637) | (23)     | (15,723)     | (15,832) | (15,823) | (9)      | .06      |
| <b>Total Non-Operating Income (Expense)</b> | (8,033)       | (11,806) | (9,413) | (2,393)  | (52,168)     | (55,511) | (56,700) | 1,189    | -2.10    |
| <b>Income Before Non-Cash Items</b>         | 9,353         | 7,249    | 8,400   | (1,151)  | 63,326       | 60,251   | 49,516   | 10,735   | 21.68    |
| <b>Non-Cash Items</b>                       |               |          |         |          |              |          |          |          |          |
| Depreciation & Amortization                 | (680)         | (155)    | (92)    | (63)     | (5,467)      | (805)    | (552)    | (253)    | 45.77    |
| <b>Total Non-Cash Items</b>                 | (680)         | (155)    | (92)    | (63)     | (5,467)      | (805)    | (552)    | (253)    | 45.77    |
| <b>Change In Net Assets</b>                 | 8,674         | 7,094    | 8,308   | (1,214)  | 57,859       | 59,446   | 48,963   | 10,482   | 21.41    |



**SAHDC Dietrich Road Apts.**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |         |          | Year-To-Date |          |          |          |            |
|---------------------------------------------|---------------|---------|---------|----------|--------------|----------|----------|----------|------------|
|                                             | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %          |
| <b>Revenue</b>                              |               |         |         |          |              |          |          |          |            |
| Rental Revenue                              | 15,647        | 17,519  | 17,550  | (31)     | 100,387      | 106,437  | 105,300  | 1,137    | 1.08       |
| Bad Debt, Net of Collections                | (38)          | 460     | 0       | 460      | 1,017        | 952      | 0        | 952      | 586,800.00 |
| Other Tenant Revenue                        | 1,687         | 272     | 1,950   | (1,678)  | 9,672        | 5,378    | 11,700   | (6,323)  | -54.04     |
| Miscellaneous Revenue                       | 125           |         | 67      | (67)     | 325          | 125      | 400      | (275)    | -68.75     |
| <b>Net Revenue</b>                          | 17,421        | 18,251  | 19,567  | (1,316)  | 111,401      | 112,891  | 117,400  | (4,509)  | -3.84      |
| <b>Operating Expense</b>                    |               |         |         |          |              |          |          |          |            |
| Salaries and Benefits                       | 2,668         | 2,604   | 6,201   | (3,597)  | 18,269       | 27,359   | 37,206   | (9,848)  | -26.47     |
| Supplies and Materials                      | 1,634         | 642     | 1,388   | (746)    | 6,808        | 3,306    | 8,325    | (5,019)  | -60.29     |
| Fleet Costs                                 | 0             |         | 221     | (221)    | 1,915        |          | 1,325    | (1,325)  | -100.00    |
| Outside Services                            | 4,255         | 702     | 2,492   | (1,790)  | 13,289       | 9,691    | 14,950   | (5,259)  | -35.18     |
| Utilities                                   | 1,554         | 1,370   | 1,455   | (85)     | 8,280        | 8,551    | 9,640    | (1,089)  | -11.30     |
| Protective Services                         | 0             |         | 341     | (341)    |              | 725      | 2,045    | (1,320)  | -64.55     |
| Insurance                                   | 149           | 3,847   | 1,738   | 2,109    | 6,845        | 8,894    | 10,759   | (1,865)  | -17.34     |
| Other Expenses                              | 2,338         | 1,302   | 2,071   | (769)    | 11,425       | 10,570   | 12,126   | (1,556)  | -12.84     |
| <b>Total Operating Expense</b>              | 12,598        | 10,467  | 15,905  | (5,439)  | 66,831       | 69,095   | 96,377   | (27,282) | -28.31     |
| <b>Total Operating Income</b>               | 4,823         | 7,784   | 3,661   | 4,123    | 44,570       | 43,796   | 21,023   | 22,773   | 108.32     |
| <b>Non-Operating Income (Expense)</b>       |               |         |         |          |              |          |          |          |            |
| Interest Income                             | 57            | 119     | 1       | 118      | 65           | 1,441    | 9        | 1,433    | 16,699.53  |
| Replacement/Extraordinary Item              | (577)         |         | (1,382) | 1,382    | (2,700)      | (1,438)  | (8,290)  | 6,852    | -82.65     |
| Management Fees                             | (1,797)       | (1,981) | (1,947) | (33)     | (11,490)     | (11,946) | (11,685) | (261)    | 2.23       |
| <b>Total Non-Operating Income (Expense)</b> | (2,317)       | (1,861) | (3,328) | 1,466    | (14,125)     | (11,942) | (19,966) | 8,024    | -40.19     |
| <b>Income Before Non-Cash Items</b>         | 2,506         | 5,923   | 334     | 5,590    | 30,445       | 31,854   | 1,057    | 30,797   | 2,913.60   |
| <b>Non-Cash Items</b>                       |               |         |         |          |              |          |          |          |            |
| Depreciation & Amortization                 | (2,386)       | (2,081) | (2,081) | 0        | (14,316)     | (13,066) | (13,063) | (4)      | .03        |
| <b>Total Non-Cash Items</b>                 | (2,386)       | (2,081) | (2,081) | 0        | (14,316)     | (13,066) | (13,063) | (4)      | .03        |
| <b>Change In Net Assets</b>                 | 120           | 3,843   | (1,747) | 5,590    | 16,129       | 18,788   | (12,006) | 30,793   | (256.49)   |



**SAHFC Encanta Villa**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |         |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|---------|---------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |         |         |          |              |          |          |          |          |
| Rental Revenue                              | 37,955        | 40,135  | 39,382  | 753      | 234,049      | 237,303  | 236,292  | 1,011    | .43      |
| Bad Debt, Net of Collections                | (2,546)       | 1,355   | (30)    | 1,385    | (3,892)      | (536)    | (180)    | (356)    | 198.04   |
| Other Tenant Revenue                        | 150           | 400     | 308     | 92       | 508          | 2,905    | 1,850    | 1,055    | 57.03    |
| Miscellaneous Revenue                       | 25            | 50      | 125     | (75)     | 375          | 200      | 750      | (550)    | -73.33   |
| <b>Net Revenue</b>                          | 35,584        | 41,940  | 39,785  | 2,154    | 231,040      | 239,871  | 238,712  | 1,159    | .49      |
| <b>Operating Expense</b>                    |               |         |         |          |              |          |          |          |          |
| Salaries and Benefits                       | 4,757         | 7,010   | 8,700   | (1,690)  | 33,792       | 47,163   | 52,201   | (5,038)  | -9.65    |
| Supplies and Materials                      | 1,129         | 479     | 1,596   | (1,117)  | 10,265       | 6,889    | 9,575    | (2,686)  | -28.06   |
| Outside Services                            | 5,457         | 7,534   | 3,683   | 3,851    | 23,148       | 21,976   | 22,100   | (124)    | -.56     |
| Utilities                                   | 821           | 10,320  | 2,933   | 7,386    | 15,485       | 28,492   | 17,600   | 10,892   | 61.88    |
| Insurance                                   | 317           | 5,117   | 2,196   | 2,921    | 8,873        | 10,885   | 13,688   | (2,803)  | -20.48   |
| Other Expenses                              | 2,685         | 1,808   | 2,523   | (715)    | 14,429       | 15,455   | 15,050   | 405      | 2.69     |
| <b>Total Operating Expense</b>              | 15,165        | 32,269  | 21,632  | 10,636   | 105,992      | 130,860  | 130,214  | 646      | .50      |
| <b>Total Operating Income</b>               | 20,418        | 9,671   | 18,153  | (8,482)  | 125,049      | 109,011  | 108,498  | 513      | .47      |
| <b>Non-Operating Income (Expense)</b>       |               |         |         |          |              |          |          |          |          |
| Interest Expense                            | (196)         | (15)    | (262)   | 247      | (1,426)      | (323)    | (1,570)  | 1,247    | -79.40   |
| Interest Income                             | 190           | 564     | 33      | 531      | 226          | 2,894    | 197      | 2,697    | 1,368.25 |
| Replacement/Extraordinary Item              | 0             | (3,997) | (1,395) | (2,602)  | (4,462)      | (8,885)  | (8,367)  | (518)    | 6.19     |
| Management Fees                             | (3,611)       | (3,805) | (3,750) | (55)     | (22,334)     | (22,268) | (22,498) | 229      | -1.02    |
| <b>Total Non-Operating Income (Expense)</b> | (3,617)       | (7,253) | (5,373) | (1,880)  | (27,997)     | (28,583) | (32,238) | 3,655    | -11.34   |
| <b>Income Before Non-Cash Items</b>         | 16,802        | 2,418   | 12,780  | (10,362) | 97,052       | 80,428   | 76,260   | 4,168    | 5.47     |
| <b>Non-Cash Items</b>                       |               |         |         |          |              |          |          |          |          |
| Depreciation & Amortization                 | (8,047)       | (8,055) | (8,047) | (7)      | (48,284)     | (48,329) | (48,284) | (45)     | .09      |
| <b>Total Non-Cash Items</b>                 | (8,047)       | (8,055) | (8,047) | (7)      | (48,284)     | (48,329) | (48,284) | (45)     | .09      |
| <b>Change In Net Assets</b>                 | 8,754         | (5,637) | 4,733   | (10,369) | 48,768       | 32,099   | 27,976   | 4,123    | 14.74    |



**SAH Finance Corporation**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |         |          | Year-To-Date |          |          |          |         |
|---------------------------------------------|---------------|---------|---------|----------|--------------|----------|----------|----------|---------|
|                                             | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %       |
| <b>Revenue</b>                              |               |         |         |          |              |          |          |          |         |
| Rental Revenue                              | 1,225         | 575     | 217     | 358      | 11,910       | 4,750    | 1,300    | 3,450    | 265.38  |
| <b>Net Revenue</b>                          | 1,225         | 575     | 217     | 358      | 11,910       | 4,750    | 1,300    | 3,450    | 265.38  |
| <b>Operating Expense</b>                    |               |         |         |          |              |          |          |          |         |
| Salaries and Benefits                       | 922           | 1,002   | 1,313   | (312)    | 4,934        | 5,772    | 7,881    | (2,109)  | -26.76  |
| Outside Services                            | 4,291         | 1,240   | 2,208   | (968)    | 18,786       | 4,598    | 13,250   | (8,652)  | -65.30  |
| Utilities                                   | 133           | 19      |         | 19       | 1,846        | 360      |          | 360      | 100.00  |
| Insurance                                   | 51            | 71      | 181     | (110)    | 753          | 730      | 1,145    | (415)    | -36.21  |
| Other Expenses                              | 408           | 765     | 977     | (211)    | 1,823        | 15,878   | 5,684    | 10,194   | 179.34  |
| <b>Total Operating Expense</b>              | 5,805         | 3,098   | 4,680   | (1,582)  | 28,141       | 27,339   | 27,960   | (621)    | -2.22   |
| <b>Total Operating Income</b>               | (4,580)       | (2,523) | (4,463) | 1,940    | (16,231)     | (22,589) | (26,660) | 4,071    | (15.27) |
| <b>Non-Operating Income (Expense)</b>       |               |         |         |          |              |          |          |          |         |
| Interest Income                             | 85            | 197     | 134     | 62       | 524          | 725      | 807      | (82)     | -10.11  |
| Management Fees                             | (149)         | (81)    | (147)   | 66       | (895)        | (685)    | (881)    | 196      | -22.30  |
| <b>Total Non-Operating Income (Expense)</b> | (64)          | 116     | (12)    | 128      | (371)        | 41       | (74)     | 115      | -154.70 |
| <b>Income Before Non-Cash Items</b>         | (4,645)       | (2,407) | (4,475) | 2,068    | (16,602)     | (22,548) | (26,734) | 4,186    | (15.66) |
| <b>Non-Cash Items</b>                       |               |         |         |          |              |          |          |          |         |
| Depreciation & Amortization                 | (16)          |         | (16)    | 16       | (95)         |          | (95)     | 95       | -100.00 |
| Non-Oper Income (Expense)                   | 0             |         |         | 0        | (735)        |          |          |          |         |
| <b>Total Non-Cash Items</b>                 | (16)          |         | (16)    | 16       | (830)        |          | (95)     | 95       | -100.00 |
| <b>Change In Net Assets</b>                 | (4,661)       | (2,407) | (4,491) | 2,084    | (17,432)     | (22,548) | (26,829) | 4,281    | (15.96) |



**SA Homeownership Corp.**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |          |          | Year-To-Date |          |          |          |         |
|---------------------------------------------|---------------|---------|----------|----------|--------------|----------|----------|----------|---------|
|                                             | Last Year     | Actual  | Budget   | Variance | Last Year    | Actual   | Budget   | Variance | %       |
| <b>Revenue</b>                              |               |         |          |          |              |          |          |          |         |
| Rental Revenue                              | 578           |         |          | 0        | 3,468        | (10,766) |          | (10,766) | 100.00  |
| Miscellaneous Revenue                       | 150           | 690     | 250      | 440      | 840          | 1,620    | 1,500    | 120      | 8.00    |
| <b>Net Revenue</b>                          | 728           | 690     | 250      | 440      | 4,308        | (9,146)  | 1,500    | (10,646) | -709.76 |
| <b>Operating Expense</b>                    |               |         |          |          |              |          |          |          |         |
| Salaries and Benefits                       | 1,954         | 6,067   | 2,582    | 3,486    | 14,578       | 24,258   | 15,491   | 8,767    | 56.59   |
| Outside Services                            | 236           | 324     | 4,333    | (4,009)  | 5,716        | 3,553    | 26,000   | (22,447) | -86.34  |
| Utilities                                   | 60            |         | 526      | (526)    | 2,823        | 3,297    | 4,201    | (904)    | -21.51  |
| Protective Services                         | 0             | 121     | 206      | (86)     | 349          | 121      | 1,238    | (1,117)  | -90.25  |
| Insurance                                   | 89            | 138     | 109      | 30       | 428          | 708      | 823      | (116)    | -14.06  |
| Other Expenses                              | 1,902         | 1,362   | 3,522    | (2,160)  | 11,809       | 39,710   | 21,113   | 18,597   | 88.09   |
| <b>Total Operating Expense</b>              | 4,240         | 8,013   | 11,278   | (3,266)  | 35,704       | 71,646   | 68,866   | 2,780    | 4.04    |
| <b>Total Operating Income</b>               | (3,512)       | (7,323) | (11,028) | 3,706    | (31,396)     | (80,792) | (67,366) | (13,427) | 19.93   |
| <b>Non-Operating Income (Expense)</b>       |               |         |          |          |              |          |          |          |         |
| Interest Income                             | 1,498         | 1,086   | 757      | 329      | 5,736        | 4,789    | 4,544    | 245      | 5.39    |
| Replacement/Extraordinary Item              | 0             |         | (208)    | 208      |              |          | (1,250)  | 1,250    | -100.00 |
| Management Fees                             | (496)         | (276)   | (272)    | (4)      | (1,578)      | (3,595)  | (1,632)  | (1,963)  | 120.22  |
| <b>Total Non-Operating Income (Expense)</b> | 1,002         | 810     | 277      | 533      | 4,158        | 1,194    | 1,662    | (468)    | -28.15  |
| <b>Income Before Non-Cash Items</b>         | (2,510)       | (6,513) | (10,751) | 4,239    | (27,237)     | (79,598) | (65,704) | (13,895) | 21.15   |
| <b>Non-Cash Items</b>                       |               |         |          |          |              |          |          |          |         |
| Depreciation & Amortization                 | (197)         | (40)    | (40)     | 0        | (1,185)      | (243)    | (276)    | 33       | -12.05  |
| Non-Oper Income (Expense)                   | 0             |         | 5,271    | (5,271)  | 2,809        | 42,209   | 31,624   | 10,585   | 33.47   |
| <b>Total Non-Cash Items</b>                 | (197)         | (40)    | 5,230    | (5,271)  | 1,624        | 41,966   | 31,348   | 10,618   | 33.87   |
| <b>Change In Net Assets</b>                 | (2,707)       | (6,553) | (5,521)  | (1,032)  | (25,613)     | (37,632) | (34,355) | (3,276)  | 9.54    |



**Homestead**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |          |
| Rental Revenue                              | 83,356        | 83,002   | 82,425   | 577      | 493,720      | 492,269   | 494,550   | (2,281)  | - .46    |
| Bad Debt, Net of Collections                | 2,373         | (4,378)  | (2,196)  | (2,182)  | (12,046)     | (19,678)  | (13,175)  | (6,503)  | 49.36    |
| Other Tenant Revenue                        | 816           | 12,001   | 15,455   | (3,453)  | 86,569       | 96,667    | 92,728    | 3,939    | 4.25     |
| Miscellaneous Revenue                       | 0             | 81       | 167      | (86)     | 533          | 378       | 1,000     | (623)    | -62.25   |
| <b>Net Revenue</b>                          | 86,545        | 90,707   | 95,851   | (5,144)  | 568,776      | 569,635   | 575,103   | (5,468)  | - .95    |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                       | 15,053        | 15,709   | 18,516   | (2,807)  | 138,695      | 114,713   | 111,094   | 3,619    | 3.26     |
| Supplies and Materials                      | 4,375         | 2,096    | 4,525    | (2,429)  | 29,367       | 20,046    | 27,150    | (7,104)  | -26.17   |
| Fleet Costs                                 | 58            |          | 508      | (508)    | 2,274        | 766       | 3,050     | (2,284)  | -74.88   |
| Outside Services                            | 10,650        | (3,256)  | 9,708    | (12,963) | 57,455       | 44,359    | 58,245    | (13,887) | -23.84   |
| Utilities                                   | 23,685        | 18,142   | 21,070   | (2,928)  | 155,781      | 130,618   | 154,440   | (23,822) | -15.42   |
| Protective Services                         | 1,266         | 1,171    | 1,346    | (175)    | 8,394        | 8,424     | 8,074     | 350      | 4.33     |
| Insurance                                   | 849           | 1,213    | 4,614    | (3,401)  | 19,159       | 23,076    | 28,718    | (5,642)  | -19.65   |
| Other Expenses                              | 3,345         | 2,262    | 4,940    | (2,678)  | 26,420       | 21,006    | 28,155    | (7,149)  | -25.39   |
| <b>Total Operating Expense</b>              | 59,282        | 37,337   | 65,227   | (27,889) | 437,545      | 363,008   | 418,926   | (55,919) | -13.35   |
| <b>Total Operating Income</b>               | 27,263        | 53,369   | 30,624   | 22,746   | 131,231      | 206,627   | 156,177   | 50,450   | 32.30    |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |          |
| Interest Expense                            | (15,370)      | (16,302) | (16,353) | 51       | (91,289)     | (96,822)  | (97,201)  | 380      | - .39    |
| Interest Income                             | 13            | 178      | 4        | 174      | 31           | 841       | 22        | 819      | 3,696.97 |
| Replacement/Extraordinary Item              | (1,132)       | (3,772)  | (3,833)  | 61       | (11,870)     | (20,826)  | (23,000)  | 2,174    | -9.45    |
| Management Fees                             | (8,751)       | (8,694)  | (8,693)  | (1)      | (52,883)     | (51,401)  | (52,158)  | 756      | -1.45    |
| <b>Total Non-Operating Income (Expense)</b> | (25,240)      | (28,591) | (28,876) | 285      | (156,011)    | (168,208) | (172,337) | 4,129    | -2.40    |
| <b>Income Before Non-Cash Items</b>         | 2,023         | 24,779   | 1,748    | 23,031   | (24,780)     | 38,419    | (16,160)  | 54,579   | (337.74) |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                 | (13,960)      | (14,118) | (13,833) | (285)    | (83,759)     | (83,897)  | (83,379)  | (518)    | .62      |
| <b>Total Non-Cash Items</b>                 | (13,960)      | (14,118) | (13,833) | (285)    | (83,759)     | (83,897)  | (83,379)  | (518)    | .62      |
| <b>Change In Net Assets</b>                 | (11,937)      | 10,661   | (12,085) | 22,746   | (108,539)    | (45,478)  | (99,540)  | 54,062   | (54.31)  |



**SAHFC La Providencia Apts.**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |         |          | Year-To-Date |          |          |          |            |
|---------------------------------------------|---------------|----------|---------|----------|--------------|----------|----------|----------|------------|
|                                             | Last Year     | Actual   | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %          |
| <b>Revenue</b>                              |               |          |         |          |              |          |          |          |            |
| Rental Revenue                              | 45,121        | 44,645   | 43,585  | 1,060    | 255,321      | 258,752  | 261,507  | (2,755)  | -1.05      |
| Bad Debt, Net of Collections                | (4,807)       | (9,992)  | 1,133   | (11,125) | (7,500)      | (14,788) | 6,800    | (21,588) | -317.47    |
| Other Tenant Revenue                        | 922           | 1,234    | 2,683   | (1,449)  | 4,856        | 5,801    | 16,100   | (10,299) | -63.97     |
| Miscellaneous Revenue                       | 50            | 96       | 167     | (71)     | 1,300        | 696      | 1,000    | (305)    | -30.45     |
| <b>Net Revenue</b>                          | 41,286        | 35,983   | 47,568  | (11,585) | 253,977      | 250,460  | 285,408  | (34,947) | -12.24     |
| <b>Operating Expense</b>                    |               |          |         |          |              |          |          |          |            |
| Salaries and Benefits                       | 12,998        | 16,714   | 16,784  | (70)     | 86,676       | 79,292   | 100,705  | (21,413) | -21.26     |
| Supplies and Materials                      | 2,813         | 1,040    | 2,692   | (1,652)  | 21,797       | 8,436    | 16,150   | (7,714)  | -47.76     |
| Fleet Costs                                 | 62            | 80       | 220     | (140)    | 1,058        | 200      | 1,323    | (1,123)  | -84.92     |
| Outside Services                            | 10,376        | 5,117    | 7,729   | (2,612)  | 85,826       | 37,649   | 46,375   | (8,726)  | -18.82     |
| Utilities                                   | 3,621         | 4,383    | 3,996   | 387      | 21,665       | 31,563   | 25,607   | 5,956    | 23.26      |
| Protective Services                         | 1,335         | 747      | 402     | 345      | 1,902        | 5,813    | 2,411    | 3,402    | 141.07     |
| Insurance                                   | 739           | 5,966    | 2,711   | 3,255    | 11,068       | 13,120   | 17,162   | (4,042)  | -23.55     |
| Other Expenses                              | 2,844         | 1,942    | 2,821   | (879)    | 13,742       | 12,792   | 16,825   | (4,033)  | -23.97     |
| <b>Total Operating Expense</b>              | 34,787        | 35,989   | 37,356  | (1,367)  | 243,732      | 188,866  | 226,558  | (37,693) | -16.64     |
| <b>Total Operating Income</b>               | 6,500         | (6)      | 10,212  | (10,219) | 10,245       | 61,595   | 58,849   | 2,746    | 4.67       |
| <b>Non-Operating Income (Expense)</b>       |               |          |         |          |              |          |          |          |            |
| Interest Expense                            | 0             | (46,218) |         | (46,218) |              | (46,218) |          | (46,218) | 100.00     |
| Interest Income                             | 43            | 391      | 4       | 387      | 65           | 1,939    | 26       | 1,913    | 7,261.85   |
| Replacement/Extraordinary Item              | (2,167)       | (4,330)  | (3,675) | (655)    | (17,115)     | (16,158) | (22,050) | 5,893    | -26.72     |
| Other Income (Expense)                      | 0             |          |         | 0        |              | 2,158    |          | 2,158    | 100.00     |
| Management Fees                             | (6,072)       | (6,057)  | (5,895) | (163)    | (35,577)     | (35,042) | (35,369) | 327      | -.92       |
| <b>Total Non-Operating Income (Expense)</b> | (8,196)       | (56,214) | (9,565) | (46,648) | (52,627)     | (93,320) | (57,392) | (35,927) | 62.60      |
| <b>Income Before Non-Cash Items</b>         | (1,697)       | (56,220) | 647     | (56,867) | (42,382)     | (31,725) | 1,457    | (33,182) | (2,277.78) |
| <b>Non-Cash Items</b>                       |               |          |         |          |              |          |          |          |            |
| Depreciation & Amortization                 | (2,443)       | (2,224)  | (1,839) | (385)    | (14,656)     | (16,379) | (14,052) | (2,327)  | 16.56      |
| <b>Total Non-Cash Items</b>                 | (2,443)       | (2,224)  | (1,839) | (385)    | (14,656)     | (16,379) | (14,052) | (2,327)  | 16.56      |
| <b>Change In Net Assets</b>                 | (4,139)       | (58,444) | (1,192) | (57,252) | (57,038)     | (48,104) | (12,595) | (35,509) | 281.93     |





**Pecan Hill Apts. Inc.**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month  |                 |                |                | Year-To-Date    |                 |                 |                 |               |
|---------------------------------------------|----------------|-----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|---------------|
|                                             | Last Year      | Actual          | Budget         | Variance       | Last Year       | Actual          | Budget          | Variance        | %             |
| <b>Revenue</b>                              |                |                 |                |                |                 |                 |                 |                 |               |
| Rental Revenue                              | 25,306         | 24,284          | 24,614         | (330)          | 149,819         | 147,614         | 147,683         | (68)            | -.05          |
| Bad Debt, Net of Collections                | 0              | 10              | 100            | (90)           | 354             | 40              | 600             | (560)           | -93.33        |
| Other Tenant Revenue                        | 1,764          | 2,248           | 2,446          | (198)          | 14,979          | 12,516          | 14,675          | (2,159)         | -14.71        |
| Grants                                      | 27,218         | 48,028          | 46,701         | 1,327          | 160,858         | 344,909         | 280,208         | 64,701          | 23.09         |
| Miscellaneous Revenue                       | 0              |                 |                | 0              | 120             | 41              |                 | 41              | 100.00        |
| <b>Net Revenue</b>                          | <b>54,288</b>  | <b>74,570</b>   | <b>73,861</b>  | <b>709</b>     | <b>326,130</b>  | <b>505,121</b>  | <b>443,165</b>  | <b>61,955</b>   | <b>13.98</b>  |
| <b>Operating Expense</b>                    |                |                 |                |                |                 |                 |                 |                 |               |
| Salaries and Benefits                       | 23,515         | 19,472          | 23,944         | (4,472)        | 129,721         | 102,709         | 143,662         | (40,952)        | -28.51        |
| Supplies and Materials                      | 3,306          | 3,481           | 2,242          | 1,239          | 19,555          | 13,671          | 13,450          | 221             | 1.64          |
| Fleet Costs                                 | 0              |                 | 125            | (125)          | 50              | 377             | 750             | (373)           | -49.68        |
| Outside Services                            | 11,342         | 3,534           | 4,542          | (1,008)        | 51,271          | 30,049          | 27,250          | 2,799           | 10.27         |
| Utilities                                   | 5,376          | 5,800           | 5,690          | 110            | 38,118          | 46,894          | 42,285          | 4,609           | 10.90         |
| Insurance                                   | 974            | 1,062           | 2,920          | (1,858)        | 12,339          | 14,513          | 18,516          | (4,002)         | -21.61        |
| Other Expenses                              | 3,368          | 1,560           | 4,285          | (2,726)        | 19,477          | 17,607          | 24,883          | (7,276)         | -29.24        |
| <b>Total Operating Expense</b>              | <b>47,881</b>  | <b>34,909</b>   | <b>43,747</b>  | <b>(8,838)</b> | <b>270,532</b>  | <b>225,821</b>  | <b>270,795</b>  | <b>(44,974)</b> | <b>-16.61</b> |
| <b>Total Operating Income</b>               | <b>6,407</b>   | <b>39,661</b>   | <b>30,114</b>  | <b>9,547</b>   | <b>55,598</b>   | <b>279,299</b>  | <b>172,370</b>  | <b>106,929</b>  | <b>62.03</b>  |
| <b>Non-Operating Income (Expense)</b>       |                |                 |                |                |                 |                 |                 |                 |               |
| Interest Income                             | 40             | 440             | 5              | 435            | 63              | 1,959           | 27              | 1,932           | 7,075.60      |
| Replacement/Extraordinary Item              | (2,337)        | (4,549)         | (1,900)        | (2,649)        | (10,353)        | (11,476)        | (11,400)        | (77)            | .67           |
| Other Income (Expense)                      | 0              |                 |                | 0              | 51,724          |                 |                 |                 |               |
| Management Fees                             | (6,756)        | (6,737)         | (6,758)        | 22             | (40,487)        | (40,299)        | (40,550)        | 251             | -.62          |
| <b>Total Non-Operating Income (Expense)</b> | <b>(9,053)</b> | <b>(10,846)</b> | <b>(8,654)</b> | <b>(2,192)</b> | <b>946</b>      | <b>(49,817)</b> | <b>(51,923)</b> | <b>2,106</b>    | <b>-4.06</b>  |
| <b>Income Before Non-Cash Items</b>         | <b>(2,646)</b> | <b>28,815</b>   | <b>21,460</b>  | <b>7,355</b>   | <b>56,544</b>   | <b>229,483</b>  | <b>120,447</b>  | <b>109,036</b>  | <b>90.53</b>  |
| <b>Non-Cash Items</b>                       |                |                 |                |                |                 |                 |                 |                 |               |
| Depreciation & Amortization                 | (6,683)        | (6,858)         | (6,599)        | (259)          | (39,931)        | (39,963)        | (39,597)        | (367)           | .93           |
| <b>Total Non-Cash Items</b>                 | <b>(6,683)</b> | <b>(6,858)</b>  | <b>(6,599)</b> | <b>(259)</b>   | <b>(39,931)</b> | <b>(39,963)</b> | <b>(39,597)</b> | <b>(367)</b>    | <b>.93</b>    |
| <b>Change In Net Assets</b>                 | <b>(9,329)</b> | <b>21,957</b>   | <b>14,861</b>  | <b>7,096</b>   | <b>16,613</b>   | <b>189,520</b>  | <b>80,851</b>   | <b>108,669</b>  | <b>134.41</b> |



**Sunshine Plaza Apts. Inc.**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GlJdeIncomeStatementByCompany  
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| Account Description                         | Current Month |         |         |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|---------|---------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |         |         |          |              |          |          |          |          |
| Rental Revenue                              | 21,873        | 21,297  | 23,341  | (2,044)  | 133,735      | 128,623  | 140,044  | (11,421) | -8.16    |
| Bad Debt, Net of Collections                | 80            | 90      | 33      | 57       | (215)        | 510      | 200      | 310      | 155.03   |
| Other Tenant Revenue                        | 102           | 167     | 283     | (116)    | 1,725        | 828      | 1,700    | (872)    | -51.29   |
| Grants                                      | 33,632        | 40,750  | 38,103  | 2,647    | 196,311      | 235,207  | 228,620  | 6,587    | 2.88     |
| Miscellaneous Revenue                       | 0             |         | 4       | (4)      |              | 17       | 25       | (9)      | -34.05   |
| <b>Net Revenue</b>                          | 55,687        | 62,304  | 61,765  | 539      | 331,556      | 365,185  | 370,589  | (5,404)  | -1.46    |
| <b>Operating Expense</b>                    |               |         |         |          |              |          |          |          |          |
| Salaries and Benefits                       | 21,689        | 28,406  | 22,704  | 5,702    | 120,953      | 131,241  | 136,223  | (4,982)  | -3.66    |
| Supplies and Materials                      | 1,168         | 2,380   | 2,408   | (28)     | 15,867       | 27,646   | 14,450   | 13,196   | 91.32    |
| Fleet Costs                                 | 222           | 356     | 583     | (227)    | 3,409        | 3,305    | 3,500    | (195)    | -5.57    |
| Outside Services                            | 3,131         | 2,977   | 4,183   | (1,206)  | 24,716       | 36,123   | 25,100   | 11,023   | 43.92    |
| Utilities                                   | 3,770         | 5,258   | 4,750   | 508      | 25,511       | 28,307   | 28,500   | (193)    | -.68     |
| Insurance                                   | 867           | 1,275   | 3,752   | (2,477)  | 15,037       | 16,576   | 23,594   | (7,018)  | -29.75   |
| Other Expenses                              | 2,984         | 1,574   | 4,139   | (2,565)  | 19,110       | 18,247   | 23,990   | (5,743)  | -23.94   |
| <b>Total Operating Expense</b>              | 33,831        | 42,226  | 42,519  | (293)    | 224,603      | 261,446  | 255,357  | 6,089    | 2.38     |
| <b>Total Operating Income</b>               | 21,857        | 20,078  | 19,246  | 833      | 106,953      | 103,739  | 115,232  | (11,493) | (9.97)   |
| <b>Non-Operating Income (Expense)</b>       |               |         |         |          |              |          |          |          |          |
| Interest Income                             | 461           | 3,407   | 7       | 3,399    | 500          | 3,697    | 44       | 3,653    | 8,305.53 |
| Replacement/Extraordinary Item              | (955)         | (3,585) | (2,367) | (1,219)  | (12,082)     | (24,537) | (14,200) | (10,337) | 72.80    |
| Management Fees                             | (3,741)       | (4,279) | (4,006) | (273)    | (23,299)     | (25,387) | (24,036) | (1,351)  | 5.62     |
| <b>Total Non-Operating Income (Expense)</b> | (4,235)       | (4,457) | (6,365) | 1,908    | (34,882)     | (46,227) | (38,192) | (8,036)  | 21.04    |
| <b>Income Before Non-Cash Items</b>         | 17,621        | 15,621  | 12,880  | 2,741    | 72,072       | 57,512   | 77,040   | (19,529) | (25.35)  |
| <b>Non-Cash Items</b>                       |               |         |         |          |              |          |          |          |          |
| Depreciation & Amortization                 | (6,652)       | (6,652) | (6,652) | 0        | (39,911)     | (39,911) | (39,911) | 0        | .00      |
| Non-Oper Income (Expense)                   | 390           |         | (381)   | 381      | 1,532        | (1,449)  | (2,284)  | 835      | -36.57   |
| <b>Total Non-Cash Items</b>                 | (6,262)       | (6,652) | (7,032) | 381      | (38,379)     | (41,359) | (42,194) | 835      | -1.98    |
| <b>Change In Net Assets</b>                 | 11,360        | 8,969   | 5,848   | 3,121    | 33,693       | 16,153   | 34,846   | (18,693) | (53.65)  |



**Villa de Valencia**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

GIJdelIncomeStatementByCompany  
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| Account Description                         | Current Month |         |          |          | Year-To-Date |          |          |           |          |
|---------------------------------------------|---------------|---------|----------|----------|--------------|----------|----------|-----------|----------|
|                                             | Last Year     | Actual  | Budget   | Variance | Last Year    | Actual   | Budget   | Variance  | %        |
| <b>Revenue</b>                              |               |         |          |          |              |          |          |           |          |
| Rental Revenue                              | 58,297        | 33,583  | 39,887   | (6,304)  | 326,145      | 210,241  | 241,382  | (31,142)  | -12.90   |
| Bad Debt, Net of Collections                | 0             | 802     | (527)    | 1,329    | (144)        | 1,812    | (3,161)  | 4,973     | -157.32  |
| Other Tenant Revenue                        | 421           | 22      | 415      | (393)    | 2,295        | 491      | 2,490    | (1,999)   | -80.28   |
| Grants                                      | 0             | 27,426  | 26,990   | 436      | 29,195       | 158,480  | 161,940  | (3,460)   | -2.14    |
| Miscellaneous Revenue                       | 325           | 50      | 515      | (465)    | 3,442        | 150      | 3,140    | (2,990)   | -95.22   |
| <b>Net Revenue</b>                          | 59,043        | 61,883  | 67,280   | (5,397)  | 360,933      | 371,174  | 405,791  | (34,617)  | -8.53    |
| <b>Operating Expense</b>                    |               |         |          |          |              |          |          |           |          |
| Salaries and Benefits                       | 7,080         | 10,360  | 23,475   | (13,115) | 90,478       | 63,019   | 144,833  | (81,814)  | -56.49   |
| Supplies and Materials                      | 82            | 1,758   | 1,125    | 633      | 13,868       | 10,117   | 11,100   | (983)     | -8.86    |
| Outside Services                            | 1,907         | 9,740   | 7,441    | 2,299    | 61,222       | 31,962   | 51,546   | (19,584)  | -37.99   |
| Utilities                                   | 10,251        | 10,428  | 8,483    | 1,945    | 52,952       | 57,045   | 50,896   | 6,149     | 12.08    |
| Protective Services                         | 0             | 1,500   | 750      | 750      | 3,750        | 4,500    | 4,500    |           |          |
| Insurance                                   | 37            | 699     | 1,949    | (1,249)  | (11,747)     | 16,897   | 12,211   | 4,686     | 38.38    |
| Other Expenses                              | 3,841         | 806     | 5,115    | (4,308)  | 21,145       | 13,123   | 27,085   | (13,962)  | -51.55   |
| <b>Total Operating Expense</b>              | 23,198        | 35,291  | 48,338   | (13,047) | 231,669      | 196,663  | 302,171  | (105,508) | -34.92   |
| <b>Total Operating Income</b>               | 35,845        | 26,592  | 18,942   | 7,650    | 129,264      | 174,511  | 103,620  | 70,891    | 68.41    |
| <b>Non-Operating Income (Expense)</b>       |               |         |          |          |              |          |          |           |          |
| Interest Income                             | 13            | 134     | 16       | 118      | 89           | 592      | 94       | 498       | 530.23   |
| Replacement/Extraordinary Item              | 0             | (801)   | (6,690)  | 5,889    | (33,268)     | (11,158) | (41,465) | 30,307    | -73.09   |
| Management Fees                             | (5,814)       | (5,393) | (9,426)  | 4,033    | (33,684)     | (33,496) | (56,559) | 23,063    | -40.78   |
| <b>Total Non-Operating Income (Expense)</b> | (5,801)       | (6,061) | (16,101) | 10,040   | (66,863)     | (44,062) | (97,930) | 53,868    | -55.01   |
| <b>Income Before Non-Cash Items</b>         | 30,045        | 20,531  | 2,841    | 17,690   | 62,401       | 130,449  | 5,690    | 124,759   | 2,192.56 |
| <b>Non-Cash Items</b>                       |               |         |          |          |              |          |          |           |          |
| Depreciation & Amortization                 | (3,544)       | (6,158) | (3,382)  | (2,777)  | (21,267)     | (37,334) | (20,941) | (16,393)  | 78.28    |
| <b>Total Non-Cash Items</b>                 | (3,544)       | (6,158) | (3,382)  | (2,777)  | (21,267)     | (37,334) | (20,941) | (16,393)  | 78.28    |
| <b>Change In Net Assets</b>                 | 26,500        | 14,373  | (541)    | 14,913   | 41,135       | 93,115   | (15,251) | 108,366   | (710.54) |

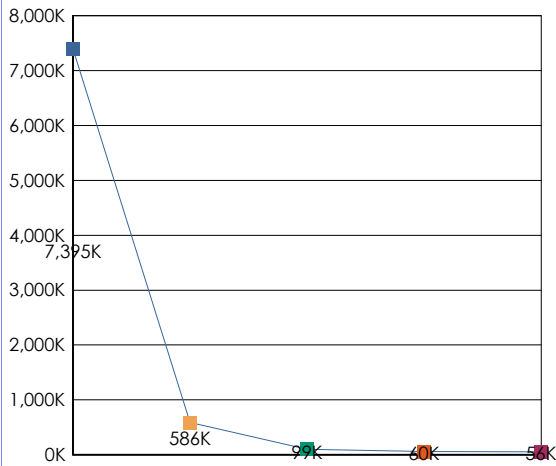


Beacon  
Third Party Managed  
Summarized Income Statement by Line of Business, YTD  
Period Ending December 31, 2017  
Actual Amounts Vs. Approved Budget Comparison

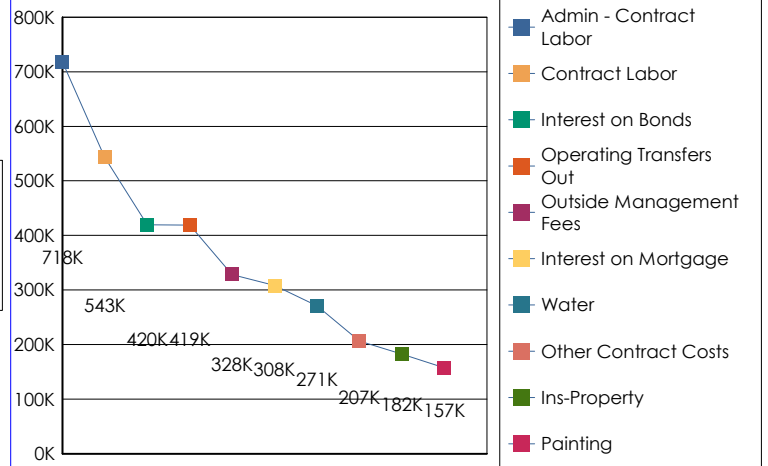
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| Account Description                                 | Current Month    |                  |                  |                  | Year-To-Date       |                    |                    |                  |                |
|-----------------------------------------------------|------------------|------------------|------------------|------------------|--------------------|--------------------|--------------------|------------------|----------------|
|                                                     | Last Year        | Actual           | Budget           | Variance         | Last Year          | Actual             | Budget             | Variance         | %              |
| <b>Revenue</b>                                      |                  |                  |                  |                  |                    |                    |                    |                  |                |
| Rental Revenue                                      | 1,042,518        | 1,070,487        | 1,130,109        | (59,622)         | 6,130,981          | 6,418,584          | 6,771,993          | (353,409)        | (5.22)         |
| Bad Debt, Net of Collections                        | (17,857)         | (6,500)          | (25,924)         | 19,424           | (130,961)          | (141,892)          | (155,547)          | 13,655           | (8.78)         |
| Other Tenant Revenue                                | 29,252           | 31,398           | 24,472           | 6,926            | 143,717            | 197,735            | 146,832            | 50,903           | 34.67          |
| Grants                                              | 108,625          | 100,622          | 120,576          | (19,955)         | 655,425            | 646,142            | 723,459            | (77,317)         | (10.69)        |
| Miscellaneous Revenue                               | 21,776           | 13,722           | 21,225           | (7,503)          | 143,896            | 63,421             | 128,400            | (64,979)         | (50.61)        |
| <b>Net Revenue</b>                                  | <b>1,184,313</b> | <b>1,209,729</b> | <b>1,270,458</b> | <b>(60,729)</b>  | <b>6,943,058</b>   | <b>7,183,990</b>   | <b>7,615,137</b>   | <b>(431,147)</b> | <b>(5.66)</b>  |
| <b>Operating Expense</b>                            |                  |                  |                  |                  |                    |                    |                    |                  |                |
| Salaries and Benefits                               | 273,041          | 284,763          | 204,138          | 80,625           | 1,232,115          | 1,266,244          | 1,260,620          | 5,624            | .45            |
| Supplies and Materials                              | 33,038           | 30,991           | 29,609           | 1,382            | 292,864            | 184,052            | 219,576            | (35,524)         | (16.18)        |
| Fleet Costs                                         | 664              |                  | 50               | (50)             | 14,833             | 948                | 300                | 648              | 215.94         |
| Outside Services                                    | 221,662          | 198,209          | 137,482          | 60,727           | 1,161,104          | 927,859            | 976,869            | (49,010)         | (5.02)         |
| Utilities                                           | 90,062           | 85,894           | 95,639           | (9,746)          | 544,916            | 476,615            | 573,834            | (97,219)         | (16.94)        |
| Protective Services                                 | 11,285           | 17,874           | 14,356           | 3,518            | 94,666             | 77,753             | 86,135             | (8,382)          | (9.73)         |
| Insurance                                           | 92,038           | 55,571           | 60,162           | (4,591)          | 236,024            | 284,104            | 400,583            | (116,480)        | (29.08)        |
| HAP Expense                                         |                  |                  | 735              | (735)            |                    |                    | 4,410              | (4,410)          | (100.00)       |
| Other Expenses                                      | 74,637           | 71,482           | 65,612           | 5,870            | 416,929            | 402,842            | 353,266            | 49,576           | 14.03          |
| <b>Total Operating Expense</b>                      | <b>796,427</b>   | <b>744,783</b>   | <b>607,783</b>   | <b>137,000</b>   | <b>3,993,451</b>   | <b>3,620,416</b>   | <b>3,875,594</b>   | <b>(255,177)</b> | <b>(6.58)</b>  |
| <b>Total Operating Income</b>                       | <b>387,886</b>   | <b>464,946</b>   | <b>662,675</b>   | <b>(197,730)</b> | <b>2,949,607</b>   | <b>3,563,573</b>   | <b>3,739,543</b>   | <b>(175,970)</b> | <b>(4.71)</b>  |
| <b>Non-Operating Income (Expense)</b>               |                  |                  |                  |                  |                    |                    |                    |                  |                |
| Interest Expense                                    | (113,330)        | (219,856)        | (119,185)        | (100,671)        | (779,263)          | (834,655)          | (725,726)          | (108,930)        | 15.01          |
| Interest Income                                     | 1,977            | 10,376           | 480              | 9,896            | 5,930              | 43,267             | 2,880              | 40,387           | 1,402.41       |
| Replacement/Extraordinary Item                      | (50,887)         | (26,628)         | (85,727)         | 59,099           | (317,202)          | (201,981)          | (539,327)          | 337,347          | (62.55)        |
| Other Income (Expense)                              |                  |                  |                  |                  |                    |                    |                    |                  |                |
| Management Fees                                     | (89,797)         | (91,894)         | (92,830)         | 935              | (543,004)          | (540,774)          | (557,098)          | 16,324           | (2.93)         |
| Transfers                                           |                  |                  |                  |                  |                    |                    |                    |                  |                |
| <b>Total Non-Operating Income (Expense)</b>         | <b>(252,036)</b> | <b>(328,002)</b> | <b>(297,261)</b> | <b>(30,741)</b>  | <b>(1,633,539)</b> | <b>(1,534,143)</b> | <b>(1,819,271)</b> | <b>285,128</b>   | <b>(15.67)</b> |
| <b>Surplus or (Deficit) Prior to Non-Cash Items</b> | <b>135,850</b>   | <b>136,944</b>   | <b>365,414</b>   | <b>(228,470)</b> | <b>1,316,068</b>   | <b>2,029,430</b>   | <b>1,920,272</b>   | <b>109,158</b>   | <b>5.68</b>    |
| <b>Non-Cash Items</b>                               |                  |                  |                  |                  |                    |                    |                    |                  |                |
| Depreciation & Amortization                         | (148,184)        | (144,655)        | (145,421)        | 766              | (891,262)          | (868,736)          | (872,804)          | 4,068            | (.47)          |
| Non-Oper Income (Expense)                           |                  |                  |                  |                  | (46)               |                    |                    |                  |                |
| <b>Total Non-Cash Items</b>                         | <b>(148,184)</b> | <b>(144,655)</b> | <b>(145,421)</b> | <b>766</b>       | <b>(891,308)</b>   | <b>(868,736)</b>   | <b>(872,804)</b>   | <b>4,068</b>     | <b>(.47)</b>   |
| <b>Change In Net Assets</b>                         | <b>(12,334)</b>  | <b>(7,711)</b>   | <b>219,993</b>   | <b>(227,704)</b> | <b>424,760</b>     | <b>1,160,694</b>   | <b>1,047,469</b>   | <b>113,226</b>   | <b>10.81</b>   |

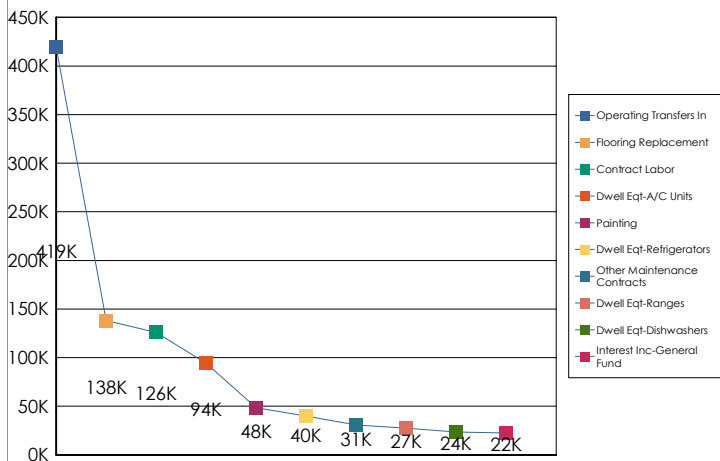
**Top 5 Sources of Revenue**  
Year-To-Date



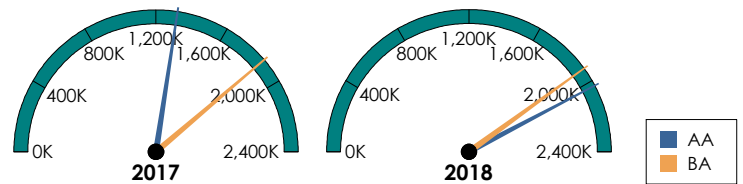
**Top 10 Operating Expenses**  
Year-To-Date



**Top 10 Variances Over Budget**  
Year-To-Date



**Surplus (Deficit) Prior to Non-Cash Items**  
Year-to-Date





**Converse Ranch I LLC**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |           |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|-----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance  | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |           |          |
| Rental Revenue                              | 90,418        | 81,740   | 93,115   | (11,376) | 487,536      | 491,789   | 558,692   | (66,903)  | -11.97   |
| Bad Debt, Net of Collections                | 570           | (730)    | (1,307)  | 577      | (586)        | (7,522)   | (7,842)   | 320       | -4.08    |
| Other Tenant Revenue                        | (2,054)       | 1,280    | 1,755    | (475)    | 1,082        | 4,700     | 10,530    | (5,830)   | -55.37   |
| Grants                                      | 5,375         | 6,064    | 11,015   | (4,950)  | 28,490       | 36,192    | 66,088    | (29,896)  | -45.24   |
| Miscellaneous Revenue                       | 430           | 25       | 1,500    | (1,475)  | 8,173        | 1,449     | 9,300     | (7,851)   | -84.42   |
| <b>Net Revenue</b>                          | 94,738        | 88,379   | 106,078  | (17,699) | 524,696      | 526,608   | 636,768   | (110,160) | -17.30   |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |           |          |
| Salaries and Benefits                       | 17,955        | 34,285   | 14,872   | 19,413   | 78,430       | 126,583   | 96,069    | 30,514    | 31.76    |
| Supplies and Materials                      | 5,083         | 2,684    | 1,642    | 1,042    | 27,194       | 21,871    | 15,634    | 6,237     | 39.90    |
| Outside Services                            | 17,003        | 17,078   | 8,164    | 8,913    | 76,559       | 100,863   | 59,634    | 41,229    | 69.14    |
| Utilities                                   | 2,063         | 2,442    | 2,589    | (147)    | 14,846       | 14,381    | 15,534    | (1,153)   | -7.43    |
| Protective Services                         | (200)         | 918      | 362      | 557      | 2,441        | 2,952     | 2,169     | 783       | 36.11    |
| Insurance                                   | 2,951         | 2,905    | 9,708    | (6,803)  | 33,780       | 37,336    | 95,594    | (58,258)  | -60.94   |
| HAP Expense                                 | 0             |          | 532      | (532)    |              |           | 3,192     | (3,192)   | -100.00  |
| Other Expenses                              | 2,849         | 6,651    | 6,959    | (308)    | 24,476       | 37,457    | 33,261    | 4,196     | 12.62    |
| <b>Total Operating Expense</b>              | 47,704        | 66,963   | 44,827   | 22,136   | 257,726      | 341,442   | 321,086   | 20,356    | 6.34     |
| <b>Total Operating Income</b>               | 47,034        | 21,416   | 61,251   | (39,835) | 266,970      | 185,166   | 315,682   | (130,516) | (41.34)  |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |           |          |
| Interest Expense                            | 0             | (17,351) | (17,621) | 270      | (88,324)     | (104,445) | (105,724) | 1,280     | -1.21    |
| Interest Income                             | 69            | 1,363    | 19       | 1,344    | 125          | 3,419     | 113       | 3,306     | 2,919.90 |
| Replacement/Extraordinary Item              | (2,050)       | (1,933)  | (4,160)  | 2,227    | (8,344)      | (13,729)  | (32,643)  | 18,914    | -57.94   |
| Management Fees                             | (7,394)       | (7,828)  | (7,587)  | (241)    | (44,682)     | (44,191)  | (45,524)  | 1,334     | -2.93    |
| <b>Total Non-Operating Income (Expense)</b> | (9,375)       | (25,749) | (29,349) | 3,600    | (141,226)    | (158,945) | (183,779) | 24,834    | -13.51   |
| <b>Income Before Non-Cash Items</b>         | 37,659        | (4,333)  | 31,901   | (36,234) | 125,745      | 26,220    | 131,903   | (105,683) | (80.12)  |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |           |          |
| Depreciation & Amortization                 | (17,257)      | (16,534) | (17,257) | 723      | (103,544)    | (99,204)  | (103,544) | 4,340     | -4.19    |
| <b>Total Non-Cash Items</b>                 | (17,257)      | (16,534) | (17,257) | 723      | (103,544)    | (99,204)  | (103,544) | 4,340     | -4.19    |
| <b>Change In Net Assets</b>                 | 20,402        | (20,867) | 14,644   | (35,511) | 22,200       | (72,984)  | 28,359    | (101,342) | (357.36) |



**Converse Ranch II**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |          |
| Rental Revenue                              | 66,748        | 66,054   | 78,818   | (12,765) | 387,317      | 399,821   | 473,783   | (73,962) | -15.61   |
| Bad Debt, Net of Collections                | 243           | 815      | (1,668)  | 2,482    | (2,893)      | (969)     | (10,006)  | 9,037    | -90.32   |
| Other Tenant Revenue                        | (373)         | 860      | 1,140    | (280)    | (2,000)      | 4,905     | 6,840     | (1,935)  | -28.28   |
| Grants                                      | 4,499         | 4,173    | 8,690    | (4,516)  | 25,412       | 23,778    | 52,138    | (28,360) | -54.39   |
| Miscellaneous Revenue                       | 372           | 215      | 245      | (30)     | 2,072        | 2,575     | 1,820     | 755      | 41.48    |
| <b>Net Revenue</b>                          | 71,488        | 72,116   | 87,225   | (15,109) | 409,907      | 430,111   | 524,575   | (94,464) | -18.01   |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                       | 15,307        | 7,262    | 13,838   | (6,576)  | 70,339       | 40,776    | 88,983    | (48,207) | -54.18   |
| Supplies and Materials                      | 4,327         | 2,444    | 1,592    | 852      | 20,458       | 12,949    | 15,070    | (2,121)  | -14.07   |
| Outside Services                            | 14,252        | 11,775   | 7,044    | 4,731    | 60,177       | 64,947    | 51,345    | 13,602   | 26.49    |
| Utilities                                   | 909           | 1,048    | 1,534    | (486)    | 9,549        | 8,854     | 9,204     | (350)    | -3.80    |
| Protective Services                         | (426)         | (204)    | 391      | (595)    | 2,079        | 2,515     | 2,346     | 169      | 7.20     |
| Insurance                                   | 0             |          | 3,621    | (3,621)  | 14,838       | 16,577    | 22,297    | (5,720)  | -25.65   |
| HAP Expense                                 | 0             |          | 203      | (203)    |              |           | 1,218     | (1,218)  | -100.00  |
| Other Expenses                              | 6,418         | 5,895    | 3,101    | 2,794    | 32,722       | 28,296    | 18,491    | 9,805    | 53.02    |
| <b>Total Operating Expense</b>              | 40,788        | 28,221   | 31,324   | (3,104)  | 210,162      | 174,914   | 208,954   | (34,040) | -16.29   |
| <b>Total Operating Income</b>               | 30,700        | 43,896   | 55,901   | (12,005) | 199,746      | 255,197   | 315,621   | (60,424) | (19.14)  |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |          |
| Interest Expense                            | (14,357)      | (13,777) | (14,428) | 651      | (88,053)     | (85,073)  | (86,172)  | 1,099    | -1.28    |
| Interest Income                             | 0             | 231      | 6        | 225      | 18           | 604       | 39        | 565      | 1,455.59 |
| Replacement/Extraordinary Item              | (1,746)       | (2,191)  | (3,993)  | 1,803    | (7,320)      | (14,422)  | (31,643)  | 17,221   | -54.42   |
| Other Income (Expense)                      | 0             |          |          | 0        | 131,032      |           |           |          |          |
| Management Fees                             | (5,227)       | (5,543)  | (6,221)  | 678      | (31,506)     | (31,467)  | (37,328)  | 5,861    | -15.70   |
| <b>Total Non-Operating Income (Expense)</b> | (21,329)      | (21,279) | (24,636) | 3,357    | 4,171        | (130,358) | (155,104) | 24,746   | -15.95   |
| <b>Income Before Non-Cash Items</b>         | 9,371         | 22,617   | 31,265   | (8,648)  | 203,917      | 124,839   | 160,516   | (35,678) | (22.23)  |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                 | (15,691)      | (15,023) | (15,691) | 667      | (94,144)     | (90,140)  | (94,144)  | 4,004    | -4.25    |
| <b>Total Non-Cash Items</b>                 | (15,691)      | (15,023) | (15,691) | 667      | (94,144)     | (90,140)  | (94,144)  | 4,004    | -4.25    |
| <b>Change In Net Assets</b>                 | (6,320)       | 7,593    | 15,574   | (7,981)  | 109,773      | 34,699    | 66,372    | (31,674) | (47.72)  |



**Courtland Heights PFC**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |          |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|---------|----------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual  | Budget   | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |         |          |          |              |          |          |          |          |
| Rental Revenue                              | 37,010        | 42,354  | 41,113   | 1,241    | 234,201      | 249,112  | 250,112  | (999)    | - .40    |
| Bad Debt, Net of Collections                | (1,615)       | 75      | (699)    | 774      | (7,659)      | (2,590)  | (4,193)  | 1,602    | -38.21   |
| Other Tenant Revenue                        | 335           | 560     | 250      | 310      | 1,260        | 2,619    | 1,500    | 1,119    | 74.60    |
| Miscellaneous Revenue                       | 324           |         | 425      | (425)    | 2,373        | 635      | 2,550    | (1,915)  | -75.10   |
| <b>Net Revenue</b>                          | 36,054        | 42,989  | 41,089   | 1,900    | 230,176      | 249,776  | 249,969  | (193)    | -.08     |
| <b>Operating Expense</b>                    |               |         |          |          |              |          |          |          |          |
| Salaries and Benefits                       | 7,765         | 10,635  | 6,546    | 4,089    | 36,141       | 45,779   | 41,907   | 3,872    | 9.24     |
| Supplies and Materials                      | 0             | 944     | 945      | (1)      | 6,781        | 4,635    | 6,045    | (1,410)  | -23.32   |
| Outside Services                            | 2,219         | 5,199   | 3,432    | 1,767    | 17,984       | 22,317   | 22,685   | (368)    | -1.62    |
| Utilities                                   | 2,351         | 2,551   | 2,559    | (7)      | 14,601       | 14,139   | 15,351   | (1,212)  | -7.90    |
| Protective Services                         | 0             |         |          | 0        |              |          |          |          |          |
| Insurance                                   | 0             | 5,012   | 2,261    | 2,751    | 9,052        | 11,023   | 13,641   | (2,618)  | -19.19   |
| Other Expenses                              | 2,445         | 2,620   | 5,066    | (2,446)  | 16,976       | 17,681   | 20,149   | (2,468)  | -12.25   |
| <b>Total Operating Expense</b>              | 14,781        | 26,961  | 20,808   | 6,152    | 101,535      | 115,574  | 119,778  | (4,203)  | -3.51    |
| <b>Total Operating Income</b>               | 21,273        | 16,028  | 20,281   | (4,253)  | 128,641      | 134,202  | 130,191  | 4,010    | 3.08     |
| <b>Non-Operating Income (Expense)</b>       |               |         |          |          |              |          |          |          |          |
| Interest Expense                            | (2,633)       | (4,306) | (4,306)  | 0        | (15,796)     | (26,418) | (26,418) | 0        | .00      |
| Interest Income                             | 197           |         | 25       | (25)     | 325          |          | 150      | (150)    | -100.00  |
| Replacement/Extraordinary Item              | 0             | (966)   | (4,483)  | 3,517    | (20,899)     | (6,359)  | (33,200) | 26,841   | -80.85   |
| Other Income (Expense)                      | 0             |         |          | 0        | 94,488       |          |          |          |          |
| Management Fees                             | (1,348)       | (1,685) | (1,448)  | (237)    | (8,271)      | (9,382)  | (8,809)  | (573)    | 6.51     |
| Transfers                                   | 0             |         |          | 0        | 269,802      | 398,677  |          | 398,677  | 100.00   |
| <b>Total Non-Operating Income (Expense)</b> | (3,784)       | (6,958) | (10,213) | 3,255    | 319,649      | 356,518  | (68,277) | 424,795  | -622.16  |
| <b>Income Before Non-Cash Items</b>         | 17,489        | 9,070   | 10,068   | (998)    | 448,290      | 490,719  | 61,914   | 428,805  | 692.58   |
| <b>Non-Cash Items</b>                       |               |         |          |          |              |          |          |          |          |
| Depreciation & Amortization                 | (5,687)       | (4,952) | (5,157)  | 204      | (34,122)     | (30,305) | (31,171) | 867      | -2.78    |
| <b>Total Non-Cash Items</b>                 | (5,687)       | (4,952) | (5,157)  | 204      | (34,122)     | (30,305) | (31,171) | 867      | -2.78    |
| <b>Change In Net Assets</b>                 | 11,802        | 4,118   | 4,911    | (793)    | 414,168      | 460,415  | 30,743   | 429,672  | 1,397.64 |





**SAHFC Monterrey Park**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |           |          |           | Year-To-Date |           |           |           |           |
|---------------------------------------------|---------------|-----------|----------|-----------|--------------|-----------|-----------|-----------|-----------|
|                                             | Last Year     | Actual    | Budget   | Variance  | Last Year    | Actual    | Budget    | Variance  | %         |
| <b>Revenue</b>                              |               |           |          |           |              |           |           |           |           |
| Rental Revenue                              | 120,613       | 115,849   | 123,860  | (8,011)   | 699,323      | 735,299   | 743,159   | (7,860)   | -1.06     |
| Bad Debt, Net of Collections                | (1,775)       | (504)     | (4,250)  | 3,746     | (16,622)     | (11,293)  | (25,502)  | 14,209    | -55.72    |
| Other Tenant Revenue                        | 4,131         | 1,895     | 3,000    | (1,105)   | 18,637       | 22,485    | 18,000    | 4,485     | 24.91     |
| Miscellaneous Revenue                       | 4,307         | 8,103     | 1,396    | 6,707     | 14,379       | 29,823    | 8,375     | 21,448    | 256.10    |
| <b>Net Revenue</b>                          | 127,276       | 125,343   | 124,005  | 1,338     | 715,717      | 776,314   | 744,033   | 32,282    | 4.34      |
| <b>Operating Expense</b>                    |               |           |          |           |              |           |           |           |           |
| Salaries and Benefits                       | 31,435        | 36,151    | 22,304   | 13,846    | 182,158      | 158,241   | 133,827   | 24,415    | 18.24     |
| Supplies and Materials                      | 4,835         | 3,482     | 6,600    | (3,118)   | 63,435       | 21,748    | 39,600    | (17,852)  | -45.08    |
| Outside Services                            | 42,170        | 16,146    | 23,487   | (7,340)   | 187,377      | 107,426   | 140,920   | (33,494)  | -23.77    |
| Utilities                                   | 6,740         | 13,728    | 9,144    | 4,583     | 42,172       | 56,259    | 54,866    | 1,393     | 2.54      |
| Protective Services                         | 1,600         | 2,400     | 1,200    | 1,200     | 8,800        | 8,400     | 7,200     | 1,200     | 16.67     |
| Insurance                                   | 0             | 14,670    | 6,732    | 7,939     | 26,911       | 31,688    | 40,748    | (9,059)   | -22.23    |
| Other Expenses                              | 10,852        | 8,693     | 6,614    | 2,079     | 53,817       | 64,405    | 39,423    | 24,983    | 63.37     |
| <b>Total Operating Expense</b>              | 97,632        | 95,270    | 76,081   | 19,190    | 564,670      | 448,167   | 456,583   | (8,415)   | -1.84     |
| <b>Total Operating Income</b>               | 29,645        | 30,073    | 47,925   | (17,852)  | 151,047      | 328,147   | 287,450   | 40,697    | 14.16     |
| <b>Non-Operating Income (Expense)</b>       |               |           |          |           |              |           |           |           |           |
| Interest Expense                            | (4,673)       | (105,210) | (4,361)  | (100,848) | (28,889)     | (127,851) | (27,002)  | (100,848) | 373.48    |
| Interest Income                             | 3             | 134       | 1        | 133       | 5            | 481       | 4         | 477       | 11,682.60 |
| Replacement/Extraordinary Item              | (20,386)      | (800)     | (6,213)  | 5,413     | (83,624)     | (32,163)  | (37,280)  | 5,117     | -13.73    |
| Management Fees                             | (11,168)      | (10,495)  | (11,252) | 757       | (66,673)     | (65,721)  | (67,513)  | 1,793     | -2.66     |
| <b>Total Non-Operating Income (Expense)</b> | (36,224)      | (116,371) | (21,826) | (94,545)  | (179,181)    | (225,254) | (131,792) | (93,462)  | 70.92     |
| <b>Income Before Non-Cash Items</b>         | (6,579)       | (86,299)  | 26,099   | (112,397) | (28,134)     | 102,893   | 155,658   | (52,765)  | (33.90)   |
| <b>Non-Cash Items</b>                       |               |           |          |           |              |           |           |           |           |
| Depreciation & Amortization                 | (1,386)       | (1,828)   | (1,386)  | (443)     | (8,314)      | (10,971)  | (8,314)   | (2,657)   | 31.95     |
| <b>Total Non-Cash Items</b>                 | (1,386)       | (1,828)   | (1,386)  | (443)     | (8,314)      | (10,971)  | (8,314)   | (2,657)   | 31.95     |
| <b>Change In Net Assets</b>                 | (7,965)       | (88,127)  | 24,713   | (112,840) | (36,448)     | 91,923    | 147,344   | (55,421)  | (37.61)   |



**Reagan West Apartments**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |         |          | Year-To-Date |         |          |          |          |
|---------------------------------------------|---------------|---------|---------|----------|--------------|---------|----------|----------|----------|
|                                             | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual  | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |         |         |          |              |         |          |          |          |
| Rental Revenue                              | 5,559         | 1,594   | 3,159   | (1,565)  | 15,537       | 12,468  | 18,940   | (6,472)  | -34.17   |
| Bad Debt, Net of Collections                | (3,741)       |         | (333)   | 333      | (5,193)      | 245     | (2,000)  | 2,245    | -112.25  |
| Other Tenant Revenue                        | 19            | 36      | 35      | 1        | 794          | 285     | 210      | 75       | 35.71    |
| Grants                                      | 5,061         | 5,093   | 4,625   | 468      | 25,415       | 28,417  | 27,751   | 666      | 2.40     |
| Miscellaneous Revenue                       | (10)          | 1,644   | 20      | 1,624    | (1,725)      | 1,644   | 120      | 1,524    | 1,270.00 |
| <b>Net Revenue</b>                          | 6,889         | 8,367   | 7,506   | 861      | 34,828       | 43,059  | 45,021   | (1,962)  | -4.36    |
| <b>Operating Expense</b>                    |               |         |         |          |              |         |          |          |          |
| Salaries and Benefits                       | 396           | 720     | 710     | 10       | 2,178        | 3,241   | 4,338    | (1,097)  | -25.30   |
| Supplies and Materials                      | 801           | 69      | 315     | (246)    | 3,176        | 1,365   | 2,640    | (1,275)  | -48.29   |
| Outside Services                            | 893           | 1,804   | 1,116   | 688      | 10,616       | 5,526   | 9,883    | (4,357)  | -44.09   |
| Utilities                                   | 795           | 1,051   | 724     | 326      | 4,544        | 5,556   | 4,346    | 1,211    | 27.86    |
| Insurance                                   | 0             |         | 155     | (155)    | 641          | 758     | 930      | (172)    | -18.45   |
| Other Expenses                              | 370           | 664     | 520     | 145      | 5,187        | 2,613   | 3,468    | (855)    | -24.66   |
| <b>Total Operating Expense</b>              | 3,255         | 4,307   | 3,540   | 768      | 26,343       | 19,059  | 25,604   | (6,545)  | -25.56   |
| <b>Total Operating Income</b>               | 3,634         | 4,060   | 3,966   | 94       | 8,485        | 24,000  | 19,417   | 4,583    | 23.60    |
| <b>Non-Operating Income (Expense)</b>       |               |         |         |          |              |         |          |          |          |
| Interest Income                             | 6             | 58      | 6       | 52       | 37           | 213     | 37       | 176      | 480.90   |
| Replacement/Extraordinary Item              | 0             | (1,572) | (583)   | (989)    |              | (1,572) | (6,800)  | 5,228    | -76.88   |
| Management Fees                             | (863)         | (928)   | (823)   | (106)    | (5,018)      | (5,247) | (4,937)  | (311)    | 6.29     |
| <b>Total Non-Operating Income (Expense)</b> | (857)         | (2,443) | (1,400) | (1,043)  | (4,981)      | (6,607) | (11,700) | 5,093    | -43.53   |
| <b>Income Before Non-Cash Items</b>         | 2,776         | 1,617   | 2,566   | (949)    | 3,504        | 17,393  | 7,717    | 9,676    | 125.38   |
| <b>Non-Cash Items</b>                       |               |         |         |          |              |         |          |          |          |
| Depreciation & Amortization                 | (57)          | (57)    | (57)    | 0        | (342)        | (342)   | (342)    | 0        | -.14     |
| <b>Total Non-Cash Items</b>                 | (57)          | (57)    | (57)    | 0        | (342)        | (342)   | (342)    | 0        | -.14     |
| <b>Change In Net Assets</b>                 | 2,719         | 1,560   | 2,509   | (949)    | 3,162        | 17,051  | 7,375    | 9,676    | 131.21   |



**Sendero I PFC (Crown Meadows)**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |        |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|--------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %      |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |        |
| Rental Revenue                              | 169,327       | 172,539  | 168,972  | 3,567    | 1,016,123    | 1,039,439 | 1,013,832 | 25,607   | 2.53   |
| Bad Debt, Net of Collections                | (901)         | 347      | 1,065    | (718)    | 2,431        | 2,690     | 6,390     | (3,700)  | -57.90 |
| Other Tenant Revenue                        | 8,139         | 13,592   | 8,175    | 5,417    | 50,597       | 82,922    | 49,050    | 33,872   | 69.06  |
| Miscellaneous Revenue                       | 6,651         | 378      | 8,418    | (8,040)  | 44,708       | 2,392     | 50,510    | (48,118) | -95.26 |
| <b>Net Revenue</b>                          | 183,216       | 186,857  | 186,630  | 226      | 1,113,859    | 1,127,443 | 1,119,782 | 7,661    | .68    |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |        |
| Salaries and Benefits                       | 26,821        | 25,951   | 22,069   | 3,881    | 128,802      | 134,096   | 132,416   | 1,680    | 1.27   |
| Supplies and Materials                      | 1,800         | 1,850    | 2,393    | (543)    | 5,005        | 12,745    | 14,355    | (1,611)  | -11.22 |
| Fleet Costs                                 | 664           |          | 50       | (50)     | 664          | 779       | 300       | 479      | 159.53 |
| Outside Services                            | 18,643        | 8,763    | 12,686   | (3,923)  | 75,132       | 68,083    | 76,119    | (8,036)  | -10.56 |
| Utilities                                   | 13,135        | 12,883   | 16,245   | (3,362)  | 104,582      | 64,314    | 97,470    | (33,156) | -34.02 |
| Protective Services                         | 110           | 55       | 320      | (265)    | 1,976        | 1,676     | 1,920     | (244)    | -12.69 |
| Insurance                                   | 21,886        |          | 5,430    | (5,430)  | 22,101       | 24,981    | 32,964    | (7,983)  | -24.22 |
| Other Expenses                              | 3,403         | 2,843    | 6,468    | (3,625)  | 26,448       | 26,433    | 37,095    | (10,662) | -28.74 |
| <b>Total Operating Expense</b>              | 86,461        | 52,345   | 65,662   | (13,317) | 364,710      | 333,106   | 392,639   | (59,533) | -15.16 |
| <b>Total Operating Income</b>               | 96,755        | 134,512  | 120,969  | 13,543   | 749,149      | 794,337   | 727,143   | 67,195   | 9.24   |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |        |
| Interest Expense                            | (33,538)      | (32,619) | (32,619) | 0        | (205,702)    | (200,149) | (200,149) |          |        |
| Interest Income                             | 196           | 2,368    | 140      | 2,229    | 901          | 3,816     | 839       | 2,977    | 355.00 |
| Replacement/Extraordinary Item              | (523)         | (4,812)  | (5,276)  | 463      | (43,394)     | (25,118)  | (31,653)  | 6,535    | -20.64 |
| Management Fees                             | (10,707)      | (10,895) | (10,878) | (17)     | (64,998)     | (65,083)  | (65,270)  | 187      | -.29   |
| <b>Total Non-Operating Income (Expense)</b> | (44,572)      | (45,958) | (48,633) | 2,675    | (313,193)    | (286,535) | (296,234) | 9,699    | -3.27  |
| <b>Income Before Non-Cash Items</b>         | 52,183        | 88,554   | 72,335   | 16,218   | 435,956      | 507,803   | 430,909   | 76,893   | 17.84  |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |        |
| Depreciation & Amortization                 | (32,535)      | (32,535) | (32,535) | 0        | (195,212)    | (195,212) | (195,212) | 0        | .00    |
| <b>Total Non-Cash Items</b>                 | (32,535)      | (32,535) | (32,535) | 0        | (195,212)    | (195,212) | (195,212) | 0        | .00    |
| <b>Change In Net Assets</b>                 | 19,647        | 56,019   | 39,800   | 16,218   | 240,744      | 312,591   | 235,698   | 76,893   | 32.62  |



**Cottage Creek I**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |           |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|-----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance  | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |           |          |
| Rental Revenue                              | 77,064        | 80,926   | 84,258   | (3,332)  | 424,392      | 461,714   | 491,933   | (30,219)  | -6.14    |
| Bad Debt, Net of Collections                | (5,022)       | (3,167)  | (3,200)  | 33       | (27,991)     | (15,369)  | (19,200)  | 3,831     | -19.95   |
| Other Tenant Revenue                        | 4,443         | 1,642    | 1,665    | (23)     | 14,372       | 12,013    | 9,990     | 2,023     | 20.25    |
| Grants                                      | 46,246        | 46,322   | 49,955   | (3,633)  | 302,935      | 294,686   | 299,730   | (5,044)   | -1.68    |
| Miscellaneous Revenue                       | 197           | 715      | 1,269    | (554)    | 12,442       | 4,467     | 7,663     | (3,195)   | -41.70   |
| <b>Net Revenue</b>                          | 122,929       | 126,438  | 133,947  | (7,509)  | 726,149      | 757,511   | 790,116   | (32,605)  | -4.13    |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |           |          |
| Salaries and Benefits                       | 47,471        | 45,787   | 28,433   | 17,353   | 186,324      | 198,695   | 181,977   | 16,718    | 9.19     |
| Supplies and Materials                      | 2,668         | 4,793    | 3,450    | 1,343    | 30,184       | 22,606    | 40,600    | (17,994)  | -44.32   |
| Fleet Costs                                 | 0             |          |          | 0        |              | 169       |           | 169       | 100.00   |
| Outside Services                            | 33,386        | 15,292   | 11,693   | 3,598    | 153,319      | 82,897    | 140,022   | (57,125)  | -40.80   |
| Utilities                                   | 14,792        | 10,516   | 14,112   | (3,596)  | 77,241       | 58,246    | 84,672    | (26,425)  | -31.21   |
| Protective Services                         | 4,480         | 8,960    | 4,480    | 4,480    | 22,400       | 31,360    | 26,880    | 4,480     | 16.67    |
| Insurance                                   | 0             | 14,411   | 5,932    | 8,479    | 24,937       | 29,065    | 35,932    | (6,867)   | -19.11   |
| Other Expenses                              | 11,332        | 6,494    | 10,638   | (4,144)  | 58,075       | 50,814    | 52,553    | (1,739)   | -3.31    |
| <b>Total Operating Expense</b>              | 114,130       | 106,253  | 78,739   | 27,514   | 552,479      | 473,852   | 562,635   | (88,783)  | -15.78   |
| <b>Total Operating Income</b>               | 8,799         | 20,185   | 55,208   | (35,023) | 173,670      | 283,659   | 227,481   | 56,178    | 24.70    |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |           |          |
| Interest Expense                            | (11,894)      | (6,398)  | (6,398)  | 0        | (71,365)     | (39,249)  | (39,248)  | 0         | .00      |
| Interest Income                             | 122           | 638      | 96       | 542      | 637          | 3,262     | 574       | 2,688     | 468.33   |
| Replacement/Extraordinary Item              | (5,478)       | (2,684)  | (11,500) | 8,816    | (18,899)     | (12,716)  | (69,000)  | 56,284    | -81.57   |
| Other Income (Expense)                      | 0             |          |          | 0        | 720,134      |           |           |           |          |
| Management Fees                             | (6,278)       | (6,677)  | (6,319)  | (358)    | (37,905)     | (38,094)  | (37,916)  | (178)     | .47      |
| Transfers                                   | 0             |          |          | 0        | (269,802)    | (418,999) |           | (418,999) | 100.00   |
| <b>Total Non-Operating Income (Expense)</b> | (23,529)      | (15,121) | (24,122) | 9,000    | 322,801      | (505,797) | (145,591) | (360,206) | 247.41   |
| <b>Income Before Non-Cash Items</b>         | (14,730)      | 5,064    | 31,086   | (26,023) | 496,472      | (222,138) | 81,890    | (304,028) | (371.26) |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |           |          |
| Depreciation & Amortization                 | (7,640)       | (7,483)  | (7,609)  | 126      | (46,145)     | (44,951)  | (45,653)  | 702       | -1.54    |
| <b>Total Non-Cash Items</b>                 | (7,640)       | (7,483)  | (7,609)  | 126      | (46,145)     | (44,951)  | (45,653)  | 702       | -1.54    |
| <b>Change In Net Assets</b>                 | (22,370)      | (2,419)  | 23,477   | (25,897) | 450,326      | (267,089) | 36,237    | (303,326) | (837.06) |



**Cottage Creek II**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |          |          | Year-To-Date |          |           |          |         |
|---------------------------------------------|---------------|---------|----------|----------|--------------|----------|-----------|----------|---------|
|                                             | Last Year     | Actual  | Budget   | Variance | Last Year    | Actual   | Budget    | Variance | %       |
| <b>Revenue</b>                              |               |         |          |          |              |          |           |          |         |
| Rental Revenue                              | 46,623        | 60,172  | 58,609   | 1,563    | 290,281      | 344,548  | 352,312   | (7,764)  | -2.20   |
| Bad Debt, Net of Collections                | 0             | (429)   | (4,000)  | 3,572    | (2,306)      | (27,774) | (24,000)  | (3,774)  | 15.72   |
| Other Tenant Revenue                        | 3,652         | 1,805   | 725      | 1,080    | 9,571        | 10,769   | 4,350     | 6,419    | 147.56  |
| Grants                                      | 47,444        | 38,969  | 46,292   | (7,323)  | 273,173      | 263,069  | 277,752   | (14,683) | -5.29   |
| Miscellaneous Revenue                       | 2,005         | 574     | 650      | (76)     | 14,674       | 1,801    | 4,250     | (2,449)  | -57.62  |
| <b>Net Revenue</b>                          | 99,725        | 101,092 | 102,276  | (1,185)  | 585,394      | 592,413  | 614,664   | (22,251) | -3.62   |
| <b>Operating Expense</b>                    |               |         |          |          |              |          |           |          |         |
| Salaries and Benefits                       | 37,713        | 32,107  | 22,357   | 9,749    | 143,933      | 143,921  | 143,056   | 864      | .60     |
| Supplies and Materials                      | 4,894         | 2,357   | 3,695    | (1,338)  | 27,369       | 20,802   | 31,770    | (10,968) | -34.52  |
| Outside Services                            | 13,975        | 8,699   | 8,309    | 390      | 96,066       | 63,999   | 106,967   | (42,968) | -40.17  |
| Utilities                                   | 10,928        | 5,225   | 10,140   | (4,914)  | 55,796       | 37,474   | 60,838    | (23,364) | -38.40  |
| Protective Services                         | 3,520         | 3,520   | 3,520    | 0        | 17,600       | 21,120   | 21,120    |          |         |
| Insurance                                   | 0             | 8,766   | 4,072    | 4,694    | 16,635       | 20,075   | 24,697    | (4,622)  | -18.72  |
| Other Expenses                              | 7,169         | 4,277   | 7,364    | (3,087)  | 38,740       | 35,516   | 37,480    | (1,964)  | -5.24   |
| <b>Total Operating Expense</b>              | 78,200        | 64,951  | 59,458   | 5,493    | 396,139      | 342,906  | 425,928   | (83,022) | -19.49  |
| <b>Total Operating Income</b>               | 21,525        | 36,141  | 42,818   | (6,677)  | 189,255      | 249,507  | 188,736   | 60,771   | 32.20   |
| <b>Non-Operating Income (Expense)</b>       |               |         |          |          |              |          |           |          |         |
| Interest Expense                            | (9,214)       | (4,364) | (4,364)  | 0        | (55,287)     | (26,769) | (26,770)  | 0        | .00     |
| Interest Income                             | 104           |         | 71       | (71)     | 476          |          | 428       | (428)    | -100.00 |
| Replacement/Extraordinary Item              | (5,467)       | (376)   | (9,833)  | 9,457    | (20,169)     | (11,399) | (59,000)  | 47,600   | -80.68  |
| Other Income (Expense)                      | 0             |         |          | 0        | 474,491      |          |           |          |         |
| Management Fees                             | (4,864)       | (5,173) | (4,896)  | (277)    | (29,307)     | (29,512) | (29,374)  | (138)    | .47     |
| Transfers                                   | 0             |         |          | 0        |              | 20,323   |           | 20,323   | 100.00  |
| <b>Total Non-Operating Income (Expense)</b> | (19,441)      | (9,913) | (19,021) | 9,109    | 370,204      | (47,358) | (114,716) | 67,358   | -58.72  |
| <b>Income Before Non-Cash Items</b>         | 2,084         | 26,228  | 23,797   | 2,431    | 559,459      | 202,149  | 74,021    | 128,129  | 173.10  |
| <b>Non-Cash Items</b>                       |               |         |          |          |              |          |           |          |         |
| Depreciation & Amortization                 | (5,474)       | (5,278) | (5,474)  | 197      | (32,847)     | (31,668) | (32,847)  | 1,179    | -3.59   |
| <b>Total Non-Cash Items</b>                 | (5,474)       | (5,278) | (5,474)  | 197      | (32,847)     | (31,668) | (32,847)  | 1,179    | -3.59   |
| <b>Change In Net Assets</b>                 | (3,391)       | 20,950  | 18,322   | 2,628    | 526,612      | 170,482  | 41,174    | 129,308  | 314.05  |



**SAHFC Towering Oaks, LLC**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |          |
| Rental Revenue                              | 89,731        | 95,178   | 93,608   | 1,570    | 535,027      | 558,288   | 561,651   | (3,363)  | -60      |
| Bad Debt, Net of Collections                | 616           | 325      | (1,159)  | 1,484    | (5,493)      | (800)     | (6,952)   | 6,152    | -88.49   |
| Other Tenant Revenue                        | 1,290         | 1,680    | 600      | 1,080    | 5,809        | 8,925     | 3,600     | 5,325    | 147.92   |
| Miscellaneous Revenue                       | 720           | 365      | 983      | (618)    | 6,628        | 2,668     | 5,900     | (3,232)  | -54.78   |
| <b>Net Revenue</b>                          | 92,358        | 97,548   | 94,033   | 3,515    | 541,971      | 569,081   | 564,199   | 4,882    | .87      |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                       | 18,019        | 19,386   | 14,968   | 4,418    | 76,052       | 81,477    | 89,807    | (8,330)  | -9.28    |
| Supplies and Materials                      | 1,977         | 3,032    | 1,812    | 1,220    | 16,295       | 10,505    | 10,872    | (367)    | -3.38    |
| Outside Services                            | 7,693         | 15,116   | 9,292    | 5,824    | 48,851       | 47,646    | 55,750    | (8,104)  | -14.54   |
| Utilities                                   | 6,054         | 3,685    | 6,516    | (2,831)  | 37,656       | 22,614    | 39,098    | (16,484) | -42.16   |
| Insurance                                   | 0             | 9,801    | 4,277    | 5,524    | 17,127       | 21,162    | 25,894    | (4,732)  | -18.27   |
| Other Expenses                              | 7,175         | 5,097    | 3,924    | 1,172    | 35,841       | 24,071    | 23,342    | 729      | 3.12     |
| <b>Total Operating Expense</b>              | 40,918        | 56,117   | 40,790   | 15,327   | 231,823      | 207,475   | 244,762   | (37,287) | -15.23   |
| <b>Total Operating Income</b>               | 51,440        | 41,432   | 53,243   | (11,812) | 310,148      | 361,606   | 319,436   | 42,169   | 13.20    |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |          |
| Interest Expense                            | (13,523)      | (13,097) | (13,134) | 36       | (81,651)     | (79,127)  | (79,343)  | 216      | -.27     |
| Interest Income                             | 47            | 372      | 11       | 361      | 77           | 1,538     | 67        | 1,471    | 2,194.26 |
| Replacement/Extraordinary Item              | (1,267)       | (4,408)  | (8,815)  | 4,407    | (28,974)     | (16,395)  | (52,888)  | 36,493   | -69.00   |
| Management Fees                             | (8,245)       | (8,351)  | (8,318)  | (33)     | (49,496)     | (49,649)  | (49,908)  | 258      | -.52     |
| <b>Total Non-Operating Income (Expense)</b> | (22,989)      | (25,485) | (30,255) | 4,770    | (160,044)    | (143,634) | (182,071) | 38,438   | -21.11   |
| <b>Income Before Non-Cash Items</b>         | 28,451        | 15,947   | 22,988   | (7,041)  | 150,104      | 217,972   | 137,365   | 80,607   | 58.68    |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                 | (2,840)       | (684)    | (638)    | (45)     | (18,854)     | (4,262)   | (3,877)   | (385)    | 9.94     |
| <b>Total Non-Cash Items</b>                 | (2,840)       | (684)    | (638)    | (45)     | (18,854)     | (4,262)   | (3,877)   | (385)    | 9.94     |
| <b>Change In Net Assets</b>                 | 25,611        | 15,263   | 22,350   | (7,086)  | 131,250      | 213,710   | 133,488   | 80,222   | 60.10    |



**SAHFC Vera Cruz**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |         |         |          | Year-To-Date |          |          |          |          |
|---------------------------------------------|---------------|---------|---------|----------|--------------|----------|----------|----------|----------|
|                                             | Last Year     | Actual  | Budget  | Variance | Last Year    | Actual   | Budget   | Variance | %        |
| <b>Revenue</b>                              |               |         |         |          |              |          |          |          |          |
| Rental Revenue                              | 11,928        | 14,329  | 13,801  | 529      | 66,392       | 84,246   | 82,803   | 1,443    | 1.74     |
| Bad Debt, Net of Collections                | 0             | 20      | (112)   | 132      | (124)        | 20       | (671)    | 691      | -102.98  |
| Other Tenant Revenue                        | 120           |         | 100     | (100)    | (4,340)      | 650      | 600      | 50       | 8.33     |
| Miscellaneous Revenue                       | 174           | 25      | 224     | (199)    | 274          | 74       | 1,343    | (1,269)  | -94.52   |
| <b>Net Revenue</b>                          | 12,221        | 14,374  | 14,012  | 362      | 62,201       | 84,990   | 84,075   | 915      | 1.09     |
| <b>Operating Expense</b>                    |               |         |         |          |              |          |          |          |          |
| Salaries and Benefits                       | 978           | 2,367   | 1,347   | 1,020    | 4,686        | 11,252   | 8,082    | 3,170    | 39.22    |
| Supplies and Materials                      | 350           | 870     | 615     | 255      | 9,799        | 11,110   | 3,690    | 7,420    | 201.09   |
| Outside Services                            | 3,384         | 1,850   | 2,526   | (676)    | 15,684       | 10,911   | 15,156   | (4,245)  | -28.01   |
| Utilities                                   | 1,397         | 1,463   | 1,594   | (132)    | 9,174        | 8,640    | 9,566    | (926)    | -9.68    |
| Protective Services                         | 400           | 425     |         | 425      | 2,000        | 850      |          | 850      | 100.00   |
| Insurance                                   | 4,040         |         | 1,618   | (1,618)  | 6,841        | 7,394    | 9,753    | (2,359)  | -24.19   |
| Other Expenses                              | 1,466         | 1,831   | 1,151   | 680      | 9,347        | 10,350   | 6,873    | 3,477    | 50.59    |
| <b>Total Operating Expense</b>              | 12,015        | 8,804   | 8,851   | (46)     | 57,531       | 60,506   | 53,120   | 7,387    | 13.91    |
| <b>Total Operating Income</b>               | 207           | 5,570   | 5,162   | 408      | 4,671        | 24,483   | 30,955   | (6,472)  | (20.91)  |
| <b>Non-Operating Income (Expense)</b>       |               |         |         |          |              |          |          |          |          |
| Interest Expense                            | (857)         | (850)   | (71)    | (780)    | (5,158)      | (5,118)  | (442)    | (4,676)  | 1,057.90 |
| Interest Income                             | 12            | 96      | 2       | 94       | 22           | 451      | 12       | 439      | 3,606.08 |
| Replacement/Extraordinary Item              | (2,081)       | (26)    | (2,975) | 2,949    | (8,543)      | (2,368)  | (17,850) | 15,482   | -86.74   |
| Management Fees                             | (1,787)       | (1,913) | (1,720) | (193)    | (10,451)     | (11,540) | (10,317) | (1,223)  | 11.85    |
| <b>Total Non-Operating Income (Expense)</b> | (4,713)       | (2,693) | (4,763) | 2,070    | (24,130)     | (18,574) | (28,597) | 10,023   | -35.05   |
| <b>Income Before Non-Cash Items</b>         | (4,506)       | 2,877   | 399     | 2,478    | (19,460)     | 5,909    | 2,358    | 3,551    | 150.59   |
| <b>Non-Cash Items</b>                       |               |         |         |          |              |          |          |          |          |
| Depreciation & Amortization                 | (3,783)       | (3,783) | (3,783) | 0        | (22,696)     | (22,696) | (22,696) | 0        | .00      |
| <b>Total Non-Cash Items</b>                 | (3,783)       | (3,783) | (3,783) |          | (22,696)     | (22,696) | (22,696) | 0        | .00      |
| <b>Change In Net Assets</b>                 | (8,289)       | (906)   | (3,384) | 2,478    | (42,155)     | (16,787) | (20,338) | 3,551    | (17.46)  |



**Woodhill Apartments PFC**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month   |                 |                 |                 | Year-To-Date     |                  |                  |                  |                |
|---------------------------------------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|----------------|
|                                             | Last Year       | Actual          | Budget          | Variance        | Last Year        | Actual           | Budget           | Variance         | %              |
| <b>Revenue</b>                              |                 |                 |                 |                 |                  |                  |                  |                  |                |
| Rental Revenue                              | 327,497         | 339,752         | 370,796         | (31,045)        | 1,974,852        | 2,041,859        | 2,224,776        | (182,917)        | -8.22          |
| Bad Debt, Net of Collections                | (6,232)         | (3,252)         | (10,262)        | 7,010           | (64,526)         | (78,530)         | (61,572)         | (16,958)         | 27.54          |
| Other Tenant Revenue                        | 9,172           | 8,048           | 7,027           | 1,021           | 46,111           | 47,463           | 42,162           | 5,301            | 12.57          |
| Miscellaneous Revenue                       | 6,605           | 1,679           | 6,095           | (4,416)         | 39,900           | 15,892           | 36,570           | (20,678)         | -56.54         |
| <b>Net Revenue</b>                          | <b>337,042</b>  | <b>346,226</b>  | <b>373,656</b>  | <b>(27,430)</b> | <b>1,996,337</b> | <b>2,026,684</b> | <b>2,241,936</b> | <b>(215,252)</b> | <b>-9.60</b>   |
| <b>Operating Expense</b>                    |                 |                 |                 |                 |                  |                  |                  |                  |                |
| Salaries and Benefits                       | 69,181          | 70,114          | 56,693          | 13,421          | 323,071          | 322,184          | 340,160          | (17,976)         | -5.28          |
| Supplies and Materials                      | 6,304           | 8,465           | 6,550           | 1,915           | 83,168           | 43,717           | 39,300           | 4,417            | 11.24          |
| Fleet Costs                                 | 0               |                 |                 | 0               | 14,169           |                  |                  |                  |                |
| Outside Services                            | 68,042          | 96,488          | 49,732          | 46,756          | 419,339          | 353,245          | 298,390          | 54,854           | 18.38          |
| Utilities                                   | 30,899          | 31,301          | 30,482          | 820             | 174,756          | 186,138          | 182,890          | 3,248            | 1.78           |
| Protective Services                         | 1,800           | 1,800           | 4,083           | (2,283)         | 37,370           | 8,880            | 24,500           | (15,620)         | -63.76         |
| Insurance                                   | 63,162          | 5               | 16,356          | (16,351)        | 63,162           | 84,046           | 98,135           | (14,089)         | -14.36         |
| Other Expenses                              | 21,399          | 26,418          | 13,807          | 12,611          | 115,872          | 105,205          | 81,131           | 24,075           | 29.67          |
| <b>Total Operating Expense</b>              | <b>260,787</b>  | <b>234,591</b>  | <b>177,703</b>  | <b>56,888</b>   | <b>1,230,906</b> | <b>1,103,414</b> | <b>1,064,505</b> | <b>38,910</b>    | <b>3.66</b>    |
| <b>Total Operating Income</b>               | <b>76,255</b>   | <b>111,635</b>  | <b>195,953</b>  | <b>(84,318)</b> | <b>765,431</b>   | <b>923,270</b>   | <b>1,177,431</b> | <b>(254,162)</b> | <b>(21.59)</b> |
| <b>Non-Operating Income (Expense)</b>       |                 |                 |                 |                 |                  |                  |                  |                  |                |
| Interest Expense                            | (22,640)        | (21,884)        | (21,884)        | 0               | (139,038)        | (140,457)        | (134,457)        | (6,000)          | 4.46           |
| Interest Income                             | 1,222           | 5,116           | 103             | 5,013           | 3,307            | 29,484           | 618              | 28,866           | 4,670.84       |
| Replacement/Extraordinary Item              | (11,890)        | (6,860)         | (27,895)        | 21,035          | (77,036)         | (65,738)         | (167,370)        | 101,632          | -60.72         |
| Other Income (Expense)                      | 0               |                 |                 | 0               | 2,095,627        |                  |                  |                  |                |
| Management Fees                             | (31,916)        | (32,405)        | (33,367)        | 962             | (194,698)        | (190,888)        | (200,202)        | 9,314            | -4.65          |
| <b>Total Non-Operating Income (Expense)</b> | <b>(65,224)</b> | <b>(56,032)</b> | <b>(83,043)</b> | <b>27,011</b>   | <b>1,688,162</b> | <b>(367,599)</b> | <b>(501,411)</b> | <b>133,811</b>   | <b>-26.69</b>  |
| <b>Income Before Non-Cash Items</b>         | <b>11,031</b>   | <b>55,603</b>   | <b>112,910</b>  | <b>(57,307)</b> | <b>2,453,593</b> | <b>555,670</b>   | <b>676,020</b>   | <b>(120,350)</b> | <b>(17.80)</b> |
| <b>Non-Cash Items</b>                       |                 |                 |                 |                 |                  |                  |                  |                  |                |
| Depreciation & Amortization                 | (55,834)        | (56,498)        | (55,834)        | (664)           | (335,041)        | (338,986)        | (335,003)        | (3,983)          | 1.19           |
| Non-Oper Income (Expense)                   | 0               |                 |                 | 0               | (46)             |                  |                  |                  |                |
| <b>Total Non-Cash Items</b>                 | <b>(55,834)</b> | <b>(56,498)</b> | <b>(55,834)</b> | <b>(664)</b>    | <b>(335,087)</b> | <b>(338,986)</b> | <b>(335,003)</b> | <b>(3,983)</b>   | <b>1.19</b>    |
| <b>Change In Net Assets</b>                 | <b>(44,803)</b> | <b>(895)</b>    | <b>57,076</b>   | <b>(57,971)</b> | <b>2,118,505</b> | <b>216,684</b>   | <b>341,017</b>   | <b>(124,333)</b> | <b>(36.46)</b> |





**HemisView Market Units**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |           |          |          | Year-To-Date |             |             |           |          |
|---------------------------------------------|---------------|-----------|----------|----------|--------------|-------------|-------------|-----------|----------|
|                                             | Last Year     | Actual    | Budget   | Variance | Last Year    | Actual      | Budget      | Variance  | %        |
| <b>Revenue</b>                              |               |           |          |          |              |             |             |           |          |
| Rental Revenue                              | 209,610       | 196,292   | 201,288  | (4,996)  | 2,346,589    | 2,400,308   | 2,415,460   | (15,152)  | -.63     |
| Bad Debt, Net of Collections                | 2,741         | 806       | (559)    | 1,365    | 17,158       | 10,729      | (6,708)     | 17,437    | -259.94  |
| Other Tenant Revenue                        | 7,296         | 13,435    | 5,463    | 7,972    | 79,232       | 150,405     | 65,550      | 84,855    | 129.45   |
| Miscellaneous Revenue                       | 5,539         | 1,977     | 10,634   | (8,658)  | 65,484       | 14,363      | 127,613     | (113,250) | -88.74   |
| <b>Net Revenue</b>                          | 225,187       | 212,510   | 216,826  | (4,316)  | 2,508,463    | 2,575,805   | 2,601,915   | (26,110)  | -1.00    |
| <b>Operating Expense</b>                    |               |           |          |          |              |             |             |           |          |
| Salaries and Benefits                       | 30,800        | 37,880    | 27,437   | 10,442   | 299,157      | 328,774     | 329,247     | (473)     | -.14     |
| Supplies and Materials                      | 2,828         | 1,739     | 2,837    | (1,098)  | 37,345       | 29,298      | 34,038      | (4,740)   | -13.93   |
| Outside Services                            | 14,712        | 18,628    | 12,864   | 5,764    | 167,436      | 158,412     | 154,364     | 4,049     | 2.62     |
| Utilities                                   | 12,062        | 11,934    | 12,700   | (765)    | 158,734      | 141,460     | 152,397     | (10,937)  | -7.18    |
| Protective Services                         | 298           | 501       | 435      | 66       | 4,980        | 5,753       | 5,220       | 533       | 10.21    |
| Insurance                                   | 15,386        |           | 2,707    | (2,707)  | 62,839       | 63,871      | 32,485      | 31,387    | 96.62    |
| Other Expenses                              | 390,791       | 9,599     | 6,816    | 2,782    | 490,851      | 109,626     | 81,796      | 27,830    | 34.02    |
| <b>Total Operating Expense</b>              | 466,878       | 80,281    | 65,796   | 14,485   | 1,221,343    | 837,194     | 789,546     | 47,648    | 6.03     |
| <b>Total Operating Income</b>               | (241,690)     | 132,229   | 151,031  | (18,802) | 1,287,120    | 1,738,610   | 1,812,369   | (73,759)  | (4.07)   |
| <b>Non-Operating Income (Expense)</b>       |               |           |          |          |              |             |             |           |          |
| Interest Expense                            | (178,011)     | (91,609)  | (72,315) | (19,294) | (1,189,043)  | (1,097,317) | (867,774)   | (229,543) | 26.45    |
| Interest Income                             | 54            | 443       | 14       | 429      | 238          | 1,233       | 166         | 1,068     | 644.66   |
| Replacement/Extraordinary Item              | (3,079)       | (4,334)   | (4,541)  | 207      | (53,481)     | (72,856)    | (54,491)    | (18,366)  | 33.70    |
| Other Income (Expense)                      | 0             | (22,149)  |          | (22,149) | (13,080)     | (21,729)    |             | (21,729)  | 100.00   |
| Management Fees                             | (8,637)       | (8,037)   | (8,221)  | 184      | (98,851)     | (98,908)    | (98,651)    | (257)     | .26      |
| <b>Total Non-Operating Income (Expense)</b> | (189,674)     | (125,687) | (85,062) | (40,624) | (1,354,216)  | (1,289,577) | (1,020,750) | (268,827) | 26.34    |
| <b>Income Before Non-Cash Items</b>         | (431,364)     | 6,543     | 65,968   | (59,426) | (67,096)     | 449,034     | 791,619     | (342,585) | (43.28)  |
| <b>Non-Cash Items</b>                       |               |           |          |          |              |             |             |           |          |
| Depreciation & Amortization                 | (44,200)      | (44,079)  | (44,200) | 121      | (530,400)    | (528,951)   | (530,400)   | 1,449     | -.27     |
| Non-Oper Income (Expense)                   | (3,227,856)   | (15,141)  |          | (15,141) | (3,227,856)  | 3,197,574   |             | 3,197,574 | 100.00   |
| <b>Total Non-Cash Items</b>                 | (3,272,056)   | (59,220)  | (44,200) | (15,020) | (3,758,256)  | 2,668,624   | (530,400)   | 3,199,024 | -603.13  |
| <b>Change In Net Assets</b>                 | (3,703,421)   | (52,678)  | 21,768   | (74,446) | (3,825,353)  | 3,117,657   | 261,219     | 2,856,438 | 1,093.50 |



**HemisView Village**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |             |           |             |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-------------|-----------|-------------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual      | Budget    | Variance    | %        |
| <b>Revenue</b>                              |               |          |          |          |              |             |           |             |          |
| Rental Revenue                              | 13,028        | 13,741   | 13,459   | 282      | 160,572      | 152,015     | 161,505   | (9,490)     | -5.88    |
| Bad Debt, Net of Collections                | 0             |          |          | 0        |              |             |           |             |          |
| Other Tenant Revenue                        | 0             |          | 1,288    | (1,288)  |              |             | 15,450    | (15,450)    | -100.00  |
| Grants                                      | 14,909        | 10,382   | 13,444   | (3,062)  | 166,594      | 124,295     | 161,332   | (37,037)    | -22.96   |
| Miscellaneous Revenue                       | 1,933         | 2,154    | 1,115    | 1,039    | 19,171       | 16,602      | 13,381    | 3,221       | 24.07    |
| <b>Net Revenue</b>                          | 29,869        | 26,277   | 29,306   | (3,029)  | 346,337      | 292,912     | 351,668   | (58,757)    | -16.71   |
| <b>Operating Expense</b>                    |               |          |          |          |              |             |           |             |          |
| Salaries and Benefits                       | 8,912         | 10,988   | 9,146    | 1,842    | 87,658       | 94,560      | 109,749   | (15,189)    | -13.84   |
| Supplies and Materials                      | 862           | 411      | 946      | (534)    | 8,924        | 9,914       | 11,346    | (1,432)     | -12.62   |
| Outside Services                            | 3,226         | 5,729    | 3,721    | 2,007    | 30,876       | 36,717      | 44,655    | (7,937)     | -17.77   |
| Utilities                                   | 2,208         | 2,618    | 4,233    | (1,615)  | 45,750       | 42,949      | 50,799    | (7,850)     | -15.45   |
| Protective Services                         | 94            | 23       | 145      | (122)    | 1,573        | 1,769       | 1,740     | 29          | 1.67     |
| Insurance                                   | 5,129         |          | 902      | (902)    | 20,907       | 21,196      | 10,828    | 10,367      | 95.74    |
| Other Expenses                              | 128,717       | 456      | 2,302    | (1,845)  | 147,375      | 22,536      | 27,621    | (5,085)     | -18.41   |
| <b>Total Operating Expense</b>              | 149,148       | 20,225   | 21,395   | (1,169)  | 343,063      | 229,640     | 256,737   | (27,097)    | -10.55   |
| <b>Total Operating Income</b>               | (119,279)     | 6,052    | 7,911    | (1,859)  | 3,274        | 63,271      | 94,931    | (31,660)    | (33.35)  |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |             |           |             |          |
| Interest Expense                            | (23,407)      | (25,886) | (989)    | (24,897) | (291,747)    | (303,097)   | (11,868)  | (291,228)   | 2,453.80 |
| Interest Income                             | 53            |          |          | 0        | 53           |             |           |             |          |
| Replacement/Extraordinary Item              | 0             |          | (1,514)  | 1,514    |              |             | (18,164)  | 18,164      | -100.00  |
| Other Income (Expense)                      | 0             |          |          | 0        | (2,253)      | (420)       |           | (420)       | 100.00   |
| Management Fees                             | (2,391)       | (2,189)  | (2,393)  | 205      | (27,069)     | (27,475)    | (28,721)  | 1,246       | -4.34    |
| Transfers                                   | (50,277)      |          |          | 0        | (50,277)     |             |           |             |          |
| <b>Total Non-Operating Income (Expense)</b> | (76,023)      | (28,075) | (4,896)  | (23,179) | (371,293)    | (330,992)   | (58,753)  | (272,239)   | 463.36   |
| <b>Income Before Non-Cash Items</b>         | (195,301)     | (22,024) | 3,015    | (25,038) | (368,020)    | (267,720)   | 36,178    | (303,898)   | (840.01) |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |             |           |             |          |
| Depreciation & Amortization                 | (18,133)      | (16,485) | (16,530) | 45       | (199,964)    | (197,819)   | (198,361) | 542         | -.27     |
| Non-Oper Income (Expense)                   | 3,227,856     | 15,141   |          | 15,141   | 3,227,856    | (3,197,574) |           | (3,197,574) | 100.00   |
| <b>Total Non-Cash Items</b>                 | 3,209,723     | (1,344)  | (16,530) | 15,186   | 3,027,893    | (3,395,393) | (198,361) | (3,197,032) | 1,611.73 |
| <b>Change In Net Assets</b>                 | 3,014,422     | (23,367) | (13,515) | (9,852)  | 2,659,873    | (3,663,113) | (162,183) | (3,500,931) | 2,158.64 |



**Midcrowne Seniors Pavillion LP**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |           |         |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|-----------|---------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance  | %       |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |           |         |
| Rental Revenue                              | 110,220       | 103,783  | 109,983  | (6,200)  | 1,328,241    | 1,284,392 | 1,319,800 | (35,408)  | -2.68   |
| Bad Debt, Net of Collections                | (139)         |          | (360)    | 360      | (2,280)      | (5,642)   | (4,323)   | (1,319)   | 30.50   |
| Other Tenant Revenue                        | 635           | 3,087    | 629      | 2,458    | 7,289        | 26,327    | 7,544     | 18,783    | 248.98  |
| Grants                                      | 2,866         | 3,137    | 2,667    | 470      | 34,113       | 34,761    | 32,004    | 2,757     | 8.61    |
| Miscellaneous Revenue                       | 1,927         | 704      | 1,960    | (1,256)  | 27,056       | 6,905     | 23,524    | (16,619)  | -70.65  |
| <b>Net Revenue</b>                          | 115,509       | 110,710  | 114,879  | (4,169)  | 1,394,420    | 1,346,743 | 1,378,549 | (31,806)  | -2.31   |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |           |         |
| Salaries and Benefits                       | 17,580        | 28,860   | 20,006   | 8,854    | 251,701      | 241,208   | 240,077   | 1,131     | .47     |
| Supplies and Materials                      | 573           | 1,771    | 3,192    | (1,421)  | 41,871       | 29,092    | 38,306    | (9,214)   | -24.05  |
| Outside Services                            | 6,219         | 10,074   | 11,927   | (1,853)  | 180,550      | 164,518   | 143,124   | 21,394    | 14.95   |
| Utilities                                   | 8,938         | 14,008   | 11,466   | 2,541    | 125,025      | 142,307   | 137,596   | 4,711     | 3.42    |
| Protective Services                         | 70            | 5,340    | 3,500    | 1,840    | 82,171       | 87,396    | 42,000    | 45,396    | 108.09  |
| Insurance                                   | 34,178        | 5,759    | 6,856    | (1,097)  | 99,951       | 77,845    | 82,276    | (4,431)   | -5.39   |
| Other Expenses                              | 26,038        | 6,896    | 7,906    | (1,010)  | 162,571      | 91,979    | 94,868    | (2,889)   | -3.05   |
| <b>Total Operating Expense</b>              | 93,595        | 72,708   | 64,854   | 7,854    | 943,840      | 834,345   | 778,247   | 56,098    | 7.21    |
| <b>Total Operating Income</b>               | 21,914        | 38,003   | 50,025   | (12,022) | 450,580      | 512,398   | 600,302   | (87,904)  | (14.64) |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |           |         |
| Interest Expense                            | (398,592)     | (32,493) | (25,058) | (7,434)  | (756,679)    | (390,166) | (302,923) | (87,242)  | 28.80   |
| Interest Income                             | 0             | 15       | 7        | 8        | 87           | 24        | 87        | (63)      | -72.63  |
| Replacement/Extraordinary Item              | 1,002         | (2,995)  | (5,101)  | 2,106    | (33,860)     | (26,905)  | (61,216)  | 34,311    | -56.05  |
| Other Income (Expense)                      | 83,616        |          |          | 0        | 83,616       | 3,784     |           | 3,784     | 100.00  |
| Management Fees                             | (4,512)       | (4,464)  | (4,607)  | 143      | (56,398)     | (56,519)  | (55,281)  | (1,239)   | 2.24    |
| <b>Total Non-Operating Income (Expense)</b> | (318,486)     | (39,937) | (34,759) | (5,178)  | (763,234)    | (469,782) | (419,333) | (50,449)  | 12.03   |
| <b>Income Before Non-Cash Items</b>         | (296,573)     | (1,934)  | 15,266   | (17,200) | (312,655)    | 42,616    | 180,969   | (138,353) | (76.45) |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |           |         |
| Depreciation & Amortization                 | (29,364)      | (28,592) | (29,364) | 772      | (352,374)    | (343,105) | (352,374) | 9,269     | -2.63   |
| <b>Total Non-Cash Items</b>                 | (29,364)      | (28,592) | (29,364) | 772      | (352,374)    | (343,105) | (352,374) | 9,269     | -2.63   |
| <b>Change In Net Assets</b>                 | (325,937)     | (30,526) | (14,098) | (16,428) | (665,028)    | (300,488) | (171,404) | (129,084) | 75.31   |



**O'Connor Ltd. Partnership**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |          |
| Rental Revenue                              | 88,905        | 89,542   | 84,817   | 4,725    | 1,057,352    | 1,066,652 | 1,048,181 | 18,471   | 1.76     |
| Bad Debt, Net of Collections                | (475)         | 135      | (400)    | 535      | (3,820)      | 3,296     | (3,380)   | 6,676    | -197.52  |
| Other Tenant Revenue                        | 88            | 1,279    | 80       | 1,199    | 1,047        | 5,714     | 960       | 4,754    | 495.25   |
| Miscellaneous Revenue                       | 992           | 29       | 911      | (882)    | 15,251       | 8,467     | 14,827    | (6,360)  | -42.89   |
| <b>Net Revenue</b>                          | 89,509        | 90,985   | 85,408   | 5,577    | 1,069,829    | 1,084,129 | 1,060,588 | 23,541   | 2.22     |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |          |
| Salaries and Benefits                       | 25,257        | 28,873   | 21,274   | 7,598    | 232,667      | 249,175   | 257,347   | (8,171)  | -3.18    |
| Supplies and Materials                      | 1,779         | 4,363    | 2,145    | 2,218    | 24,373       | 27,543    | 34,431    | (6,888)  | -20.01   |
| Outside Services                            | 10,920        | 6,364    | 5,375    | 989      | 76,635       | 109,961   | 84,435    | 25,526   | 30.23    |
| Utilities                                   | 6,448         | 4,726    | 8,770    | (4,044)  | 92,925       | 72,600    | 105,520   | (32,920) | -31.20   |
| Protective Services                         | 0             |          |          | 0        |              |           |           |          |          |
| Insurance                                   | 85            | 144      | 1,460    | (1,316)  | 34,749       | 38,317    | 17,973    | 20,344   | 113.19   |
| Other Expenses                              | 4,830         | 4,575    | 2,642    | 1,933    | 56,440       | 52,372    | 48,900    | 3,472    | 7.10     |
| <b>Total Operating Expense</b>              | 49,319        | 49,045   | 41,666   | 7,379    | 517,789      | 549,969   | 548,606   | 1,363    | .25      |
| <b>Total Operating Income</b>               | 40,190        | 41,940   | 43,742   | (1,802)  | 552,040      | 534,161   | 511,982   | 22,179   | 4.33     |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |          |
| Interest Expense                            | (36,340)      | (34,549) | (34,550) | 2        | (403,694)    | (406,942) | (406,352) | (590)    | .15      |
| Interest Income                             | 24            | 210      | 21       | 189      | 253          | 899       | 251       | 648      | 257.85   |
| Replacement/Extraordinary Item              | (3,713)       | (6,887)  | (4,110)  | (2,777)  | (33,213)     | (50,746)  | (50,820)  | 74       | -.14     |
| Other Income (Expense)                      | 0             |          |          | 0        | 350          |           |           |          |          |
| Management Fees                             | (5,567)       | (5,764)  | (5,380)  | (384)    | (68,370)     | (67,389)  | (66,271)  | (1,119)  | 1.69     |
| <b>Total Non-Operating Income (Expense)</b> | (45,596)      | (46,990) | (44,019) | (2,971)  | (504,675)    | (524,178) | (523,191) | (987)    | .19      |
| <b>Income Before Non-Cash Items</b>         | (5,405)       | (5,050)  | (278)    | (4,773)  | 47,366       | 9,983     | (11,209)  | 21,192   | (189.06) |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |          |
| Depreciation & Amortization                 | (21,557)      | (21,243) | (21,252) | 8        | (258,689)    | (253,692) | (255,022) | 1,330    | -.52     |
| <b>Total Non-Cash Items</b>                 | (21,557)      | (21,243) | (21,252) | 8        | (258,689)    | (253,692) | (255,022) | 1,330    | -.52     |
| <b>Change In Net Assets</b>                 | (26,963)      | (26,294) | (21,529) | (4,765)  | (211,323)    | (243,709) | (266,231) | 22,522   | (8.46)   |



**Refugio Street, LP**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |           |          |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|-----------|----------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance  | %        |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |           |          |
| Rental Revenue                              | 140,061       | 137,879  | 141,036  | (3,157)  | 1,686,657    | 1,692,366 | 1,692,429 | (62)      | .00      |
| Bad Debt, Net of Collections                | 2,531         | 2,717    | (425)    | 3,142    | 3,211        | 4,606     | (5,100)   | 9,706     | -190.30  |
| Other Tenant Revenue                        | 6,088         | 9,058    | 6,224    | 2,834    | 72,464       | 98,144    | 74,688    | 23,456    | 31.41    |
| Grants                                      | 23,997        | 12,516   |          | 12,516   | 142,598      | 146,462   |           | 146,462   | 100.00   |
| Miscellaneous Revenue                       | 4,224         | 3,742    | 5,667    | (1,925)  | 59,067       | 23,900    | 68,008    | (44,108)  | -64.86   |
| <b>Net Revenue</b>                          | 176,901       | 165,913  | 152,502  | 13,411   | 1,963,997    | 1,965,478 | 1,830,024 | 135,453   | 7.40     |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |           |          |
| Salaries and Benefits                       | 49,081        | 46,694   | 37,570   | 9,125    | 442,330      | 434,648   | 450,836   | (16,189)  | -3.59    |
| Supplies and Materials                      | 1,430         | (2,208)  | 935      | (3,143)  | 25,536       | 30,634    | 11,220    | 19,414    | 173.03   |
| Outside Services                            | 22,405        | 11,375   | 15,861   | (4,486)  | 176,011      | 166,665   | 190,333   | (23,668)  | -12.44   |
| Utilities                                   | 12,167        | 11,114   | 13,997   | (2,883)  | 157,410      | 158,299   | 167,964   | (9,665)   | -5.75    |
| Protective Services                         | 100           |          | 366      | (366)    | 2,736        | 2,390     | 4,390     | (2,000)   | -45.56   |
| Insurance                                   | 12,273        |          | 2,111    | (2,111)  | 47,973       | 54,118    | 28,204    | 25,914    | 91.88    |
| Other Expenses                              | 10,504        | 5,535    | 7,821    | (2,286)  | 106,208      | 91,198    | 93,854    | (2,656)   | -2.83    |
| <b>Total Operating Expense</b>              | 107,959       | 72,511   | 78,661   | (6,150)  | 958,203      | 937,951   | 946,802   | (8,850)   | -.93     |
| <b>Total Operating Income</b>               | 68,941        | 93,402   | 73,841   | 19,561   | 1,005,793    | 1,027,526 | 883,223   | 144,304   | 16.34    |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |           |          |
| Interest Expense                            | (117,588)     | (56,726) | (21,502) | (35,224) | (734,723)    | (684,955) | (261,769) | (423,185) | 161.66   |
| Interest Income                             | 80            | 805      | 29       | 776      | 600          | 2,402     | 345       | 2,058     | 596.85   |
| Replacement/Extraordinary Item              | (10,012)      | (7,948)  | (8,140)  | 192      | (87,602)     | (79,231)  | (97,680)  | 18,449    | -18.89   |
| Other Income (Expense)                      | 0             | (2,475)  |          | (2,475)  |              | (10,050)  |           | (10,050)  | 100.00   |
| Management Fees                             | (8,730)       | (8,946)  | (8,703)  | (243)    | (106,364)    | (104,896) | (104,439) | (457)     | .44      |
| <b>Total Non-Operating Income (Expense)</b> | (136,251)     | (75,292) | (38,317) | (36,975) | (928,089)    | (876,729) | (463,543) | (413,185) | 89.14    |
| <b>Income Before Non-Cash Items</b>         | (67,310)      | 18,110   | 35,524   | (17,414) | 77,704       | 150,798   | 419,680   | (268,882) | (64.07)  |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |           |          |
| Depreciation & Amortization                 | (40,176)      | (36,991) | (37,092) | 101      | (448,191)    | (443,891) | (445,107) | 1,216     | -.27     |
| <b>Total Non-Cash Items</b>                 | (40,176)      | (36,991) | (37,092) | 101      | (448,191)    | (443,891) | (445,107) | 1,216     | -.27     |
| <b>Change In Net Assets</b>                 | (107,486)     | (18,881) | (1,568)  | (17,313) | (370,487)    | (293,093) | (25,427)  | (267,666) | 1,052.67 |



**Science Park II, LP**  
**Summarized Income Statement by Company, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

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| Account Description                         | Current Month |          |          |          | Year-To-Date |           |           |          |         |
|---------------------------------------------|---------------|----------|----------|----------|--------------|-----------|-----------|----------|---------|
|                                             | Last Year     | Actual   | Budget   | Variance | Last Year    | Actual    | Budget    | Variance | %       |
| <b>Revenue</b>                              |               |          |          |          |              |           |           |          |         |
| Rental Revenue                              | 71,870        | 72,117   | 72,214   | (97)     | 868,033      | 868,318   | 867,011   | 1,307    | .15     |
| Bad Debt, Net of Collections                | 0             | 45       | 50       | (5)      | (1,865)      | 726       | 1,000     | (274)    | -27.37  |
| Other Tenant Revenue                        | 185           | (131)    | 115      | (246)    | 1,155        | 3,170     | 1,380     | 1,790    | 129.74  |
| Miscellaneous Revenue                       | 69            | 26       | 77       | (51)     | 1,772        | 1,743     | 2,830     | (1,087)  | -38.41  |
| <b>Net Revenue</b>                          | 72,124        | 72,057   | 72,456   | (400)    | 869,095      | 873,958   | 872,221   | 1,737    | .20     |
| <b>Operating Expense</b>                    |               |          |          |          |              |           |           |          |         |
| Salaries and Benefits                       | 25,712        | 24,511   | 18,771   | 5,740    | 217,072      | 223,646   | 226,238   | (2,592)  | -1.15   |
| Supplies and Materials                      | 827           | 1,014    | 1,223    | (209)    | 20,013       | 15,076    | 16,721    | (1,645)  | -9.84   |
| Fleet Costs                                 | 0             | 230      |          | 230      | 582          | 924       | 600       | 324      | 54.08   |
| Outside Services                            | 5,144         | 8,828    | 4,144    | 4,684    | 67,179       | 77,333    | 65,627    | 11,706   | 17.84   |
| Utilities                                   | 4,603         | 4,628    | 5,197    | (569)    | 55,942       | 52,607    | 62,364    | (9,757)  | -15.65  |
| Protective Services                         | 0             |          |          | 0        | 647          |           |           |          |         |
| Insurance                                   | 85            | 144      | 1,207    | (1,063)  | 28,228       | 31,604    | 14,942    | 16,662   | 111.51  |
| Other Expenses                              | 4,723         | 5,124    | 4,897    | 226      | 52,297       | 53,067    | 51,544    | 1,523    | 2.95    |
| <b>Total Operating Expense</b>              | 41,095        | 44,478   | 35,439   | 9,039    | 441,959      | 454,257   | 438,036   | 16,221   | 3.70    |
| <b>Total Operating Income</b>               | 31,030        | 27,578   | 37,017   | (9,439)  | 427,136      | 419,701   | 434,185   | (14,484) | (3.34)  |
| <b>Non-Operating Income (Expense)</b>       |               |          |          |          |              |           |           |          |         |
| Interest Expense                            | (31,366)      | (29,792) | (29,727) | (65)     | (347,893)    | (347,887) | (349,971) | 2,084    | -.60    |
| Interest Income                             | 15            | 101      | 14       | 88       | 163          | 586       | 164       | 422      | 257.13  |
| Replacement/Extraordinary Item              | (2,365)       | (2,741)  | (3,005)  | 264      | (19,619)     | (23,097)  | (42,060)  | 18,963   | -45.09  |
| Other Income (Expense)                      | 0             |          |          | 0        | 10,882       |           |           |          |         |
| Management Fees                             | (4,491)       | (4,478)  | (4,504)  | 26       | (54,688)     | (54,386)  | (54,142)  | (244)    | .45     |
| <b>Total Non-Operating Income (Expense)</b> | (38,206)      | (36,909) | (37,222) | 313      | (411,157)    | (424,784) | (446,009) | 21,225   | -4.76   |
| <b>Income Before Non-Cash Items</b>         | (7,177)       | (9,331)  | (205)    | (9,126)  | 15,980       | (5,083)   | (11,825)  | 6,741    | (57.01) |
| <b>Non-Cash Items</b>                       |               |          |          |          |              |           |           |          |         |
| Depreciation & Amortization                 | (18,943)      | (18,891) | (19,120) | 229      | (227,319)    | (226,698) | (229,442) | 2,745    | -1.20   |
| <b>Total Non-Cash Items</b>                 | (18,943)      | (18,891) | (19,120) | 229      | (227,319)    | (226,698) | (229,442) | 2,745    | -1.20   |
| <b>Change in Net Assets</b>                 | (26,120)      | (28,223) | (19,326) | (8,897)  | (211,339)    | (231,781) | (241,267) | 9,486    | (3.93)  |

**Partnerships**  
**Non-Consolidating Balance Sheet**  
**Period Ending December 31, 2017**

|                                           | HemisView Market Units |                    | HemisView Village  |                  | Science Park     |                  | O Connor Road    |                  | Refugio St. Ltd   |                   | Midcrowne Pavillion |                   |
|-------------------------------------------|------------------------|--------------------|--------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|---------------------|-------------------|
|                                           | This Year              | Last Year          | This Year          | Last Year        | This Year        | Last Year        | This Year        | Last Year        | This Year         | Last Year         | This Year           | Last Year         |
| <b>Assets</b>                             |                        |                    |                    |                  |                  |                  |                  |                  |                   |                   |                     |                   |
| <b>Current Assets</b>                     |                        |                    |                    |                  |                  |                  |                  |                  |                   |                   |                     |                   |
| Cash & Investments, Unrestricted          | 349,032                | 368,755            | 122,452            | 91,218           | 9,942            | 11,076           | 131,352          | 125,752          | 812,497           | 538,386           | 26,342              | 64,600            |
| Cash & Investments, Restricted            | 313,705                | 267,705            | 897,356            | 882,106          | 498,232          | 493,955          | 546,056          | 600,822          | 1,110,024         | 1,131,245         | 395,378             | 576,014           |
| Accounts Receivable                       | 3,516,060              | 207,704            | (3,353,897)        | (81,364)         | 48,412           | 34,784           | 44,426           | 27,232           | 69,594            | 52,462            | 113,560             | 118,656           |
| Prepaid Expenses and Other Current Assets | 31,941                 | 30,772             | 10,647             | 10,257           | 35,798           | 32,503           | 43,756           | 39,176           | 28,853            | 24,546            | 104,197             | 75,079            |
| <b>Total Current Assets</b>               | <b>4,210,738</b>       | <b>874,936</b>     | <b>(2,323,442)</b> | <b>902,218</b>   | <b>592,384</b>   | <b>572,318</b>   | <b>765,590</b>   | <b>792,982</b>   | <b>2,020,969</b>  | <b>1,746,638</b>  | <b>639,477</b>      | <b>834,349</b>    |
| <b>Fixed Assets</b>                       |                        |                    |                    |                  |                  |                  |                  |                  |                   |                   |                     |                   |
| Land, Buildings and Equipment             | 20,091,278             | 20,091,278         | 7,559,629          | 7,559,629        | 7,353,405        | 7,353,405        | 8,795,009        | 8,757,160        | 16,428,978        | 16,428,978        | 12,673,515          | 12,673,515        |
| Construction In Progress                  |                        |                    |                    |                  | 8,819            |                  |                  |                  |                   |                   | 310,578             | 147,583           |
| Accumulated Depreciation                  | (3,999,876)            | (3,470,925)        | (1,494,473)        | (1,296,654)      | (3,325,654)      | (3,098,956)      | (3,697,305)      | (3,443,614)      | (5,828,557)       | (5,384,667)       | (3,941,256)         | (3,598,151)       |
| <b>Total Fixed Assets</b>                 | <b>16,091,402</b>      | <b>16,620,353</b>  | <b>6,065,156</b>   | <b>6,262,975</b> | <b>4,036,570</b> | <b>4,254,449</b> | <b>5,097,704</b> | <b>5,313,547</b> | <b>10,600,421</b> | <b>11,044,312</b> | <b>9,042,836</b>    | <b>9,222,946</b>  |
| <b>Other Non-Current Assets</b>           |                        |                    |                    |                  |                  |                  |                  |                  |                   |                   |                     |                   |
| Other Non-Current Assets                  | 3,366,854              | 3,366,854          | 1,129,197          | 1,129,197        |                  |                  |                  |                  | 8,771             | 8,771             | 828,333             | 828,333           |
| <b>Total Other Non-Current Assets</b>     | <b>3,366,854</b>       | <b>3,366,854</b>   | <b>1,129,197</b>   | <b>1,129,197</b> |                  |                  |                  |                  | <b>8,771</b>      | <b>8,771</b>      | <b>828,333</b>      | <b>828,333</b>    |
| <b>Total Assets</b>                       | <b>23,668,995</b>      | <b>20,862,143</b>  | <b>4,870,911</b>   | <b>8,294,390</b> | <b>4,628,954</b> | <b>4,826,767</b> | <b>5,863,294</b> | <b>6,106,529</b> | <b>12,630,161</b> | <b>12,799,721</b> | <b>10,510,646</b>   | <b>10,885,628</b> |
| <b>Liabilities</b>                        |                        |                    |                    |                  |                  |                  |                  |                  |                   |                   |                     |                   |
| <b>Current Liabilities</b>                |                        |                    |                    |                  |                  |                  |                  |                  |                   |                   |                     |                   |
| Trade Payable & Accruals                  | 239,028                | 478,206            | 585,597            | 633,846          | 3,700            | 125              |                  |                  | (5,143)           | 3,079             | 30,606              | 111,934           |
| Other Current Liabilities                 | 2,073,619              | 1,884,771          | 2,355,240          | 2,063,789        | 1,042,173        | 927,443          | 1,339,173        | 1,192,923        | 4,326,407         | 3,924,838         | 220,729             | 274,722           |
| <b>Total Current Liabilities</b>          | <b>2,312,647</b>       | <b>2,362,978</b>   | <b>2,940,837</b>   | <b>2,697,635</b> | <b>1,045,873</b> | <b>927,569</b>   | <b>1,339,173</b> | <b>1,192,923</b> | <b>4,321,264</b>  | <b>3,927,916</b>  | <b>251,335</b>      | <b>386,656</b>    |
| <b>Non-Current Liabilities</b>            |                        |                    |                    |                  |                  |                  |                  |                  |                   |                   |                     |                   |
| Non-Current Long Term Debt                | 22,741,187             | 23,001,663         | 6,556,232          | 6,559,800        | 3,578,802        | 3,663,139        | 3,740,171        | 3,885,947        | 8,389,873         | 8,659,688         | 7,023,584           | 6,962,757         |
| <b>Total Non-Current Liabilities</b>      | <b>22,741,187</b>      | <b>23,001,663</b>  | <b>6,556,232</b>   | <b>6,559,800</b> | <b>3,578,802</b> | <b>3,663,139</b> | <b>3,740,171</b> | <b>3,885,947</b> | <b>8,389,873</b>  | <b>8,659,688</b>  | <b>7,023,584</b>    | <b>6,962,757</b>  |
| <b>Total Liabilities</b>                  | <b>25,053,834</b>      | <b>25,364,640</b>  | <b>9,497,070</b>   | <b>9,257,435</b> | <b>4,624,676</b> | <b>4,590,708</b> | <b>5,079,345</b> | <b>5,078,870</b> | <b>12,711,137</b> | <b>12,587,604</b> | <b>7,274,919</b>    | <b>7,349,413</b>  |
| <b>Equity</b>                             |                        |                    |                    |                  |                  |                  |                  |                  |                   |                   |                     |                   |
| <b>Equity</b>                             |                        |                    |                    |                  |                  |                  |                  |                  |                   |                   |                     |                   |
| Invested In Capital Assets                | (2,581,284)            | (2,312,809)        | 493,910            | 688,160          | 1,095,098        | 1,234,759        | 1,510,602        | 1,631,460        | 2,097,880         | 2,279,827         | 3,708,669           | 3,787,036         |
| Unrestricted Net Assets                   | 882,740                | (2,457,393)        | (6,017,425)        | (2,533,312)      | (1,589,053)      | (1,492,654)      | (1,272,709)      | (1,204,624)      | (3,288,881)       | (3,569,442)       | (868,319)           | (830,925)         |
| <b>Total Equity</b>                       | <b>(1,384,840)</b>     | <b>(4,502,497)</b> | <b>(4,626,159)</b> | <b>(963,045)</b> | <b>4,278</b>     | <b>236,059</b>   | <b>783,949</b>   | <b>1,027,658</b> | <b>(80,976)</b>   | <b>(158,370)</b>  | <b>3,235,727</b>    | <b>3,532,126</b>  |
| <b>Total Liabilities and Equity</b>       | <b>23,668,995</b>      | <b>20,862,143</b>  | <b>4,870,911</b>   | <b>8,294,390</b> | <b>4,628,954</b> | <b>4,826,767</b> | <b>5,863,294</b> | <b>6,106,529</b> | <b>12,630,161</b> | <b>12,799,721</b> | <b>10,510,646</b>   | <b>10,885,628</b> |

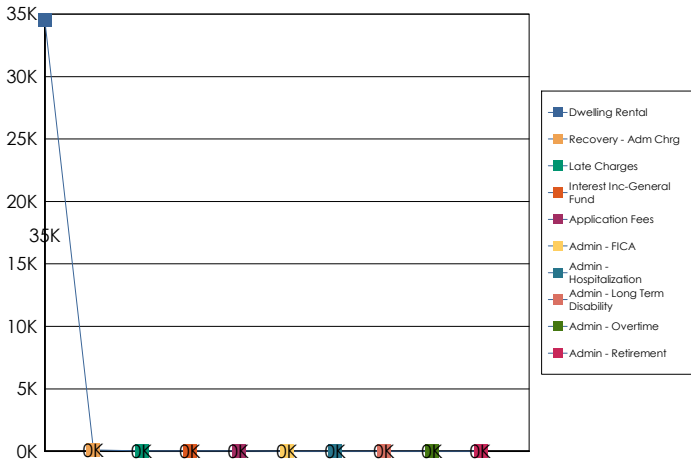
**Managed Not Owned**  
**Summarized Income Statement by Line of Business, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

| Account Description                               | Year-To-Date |          |          |           |
|---------------------------------------------------|--------------|----------|----------|-----------|
|                                                   | Actual       | Budget   | Variance | %         |
| <b>Revenue</b>                                    |              |          |          |           |
| Rental Revenue                                    | 34,500       | 33,875   | 625      | 1.85      |
| Bad Debt, Net of Collections                      | 582          | 525      | 56       | 10.75     |
| Other Tenant Revenue                              | 40           | 300      | (260)    | -86.67    |
| Miscellaneous Revenue                             | 25           | 100      | (75)     | -75.00    |
| <b>Net Revenue</b>                                | 35,147       | 34,800   | 346      | 1.00      |
| <b>Operating Expense</b>                          |              |          |          |           |
| Salaries and Benefits                             | 8,647        | 7,550    | 1,098    | 14.54     |
| Supplies and Materials                            | 19           | 3,575    | (3,556)  | -99.47    |
| Fleet Costs                                       |              |          |          |           |
| Outside Services                                  | 819          | 6,276    | (5,456)  | -86.95    |
| Utilities                                         | 3,403        | 4,286    | (884)    | -20.62    |
| Insurance                                         | 6,005        | 242      | 5,763    | 2,381.35  |
| Other Expenses                                    | 1,977        | 1,580    | 396      | 25.07     |
| <b>Total Operating Expense</b>                    | 20,870       | 23,509   | (2,639)  | -11.23    |
| <b>Total Operating Income</b>                     | 14,276       | 11,291   | 2,985    | \$26.44   |
| <b>Non-Operating Income (Expense)</b>             |              |          |          |           |
| Interest Income                                   | 34           | 3        | 31       | 1,242.06  |
| Replacement/Extraordinary Item                    |              | (4,021)  | 4,021    | -100.00   |
| Management Fees                                   | (488)        | (473)    | (15)     | 3.17      |
| <b>Total Non-Operating Income (Expense)</b>       | (454)        | (4,491)  | 4,037    | -89.90    |
| <b>Surplus or Deficit Prior to Non-Cash Items</b> | 13,823       | 6,801    | 7,022    | \$103.26  |
| <b>Non-Cash Items</b>                             |              |          |          |           |
| Depreciation & Amortization                       | (15,542)     | (15,399) | (144)    | .93       |
| <b>Total Non-Cash Items</b>                       | (15,542)     | (15,399) | (144)    | .93       |
| <b>Change In Net Assets</b>                       | (1,720)      | (8,598)  | 6,878    | (\$80.00) |

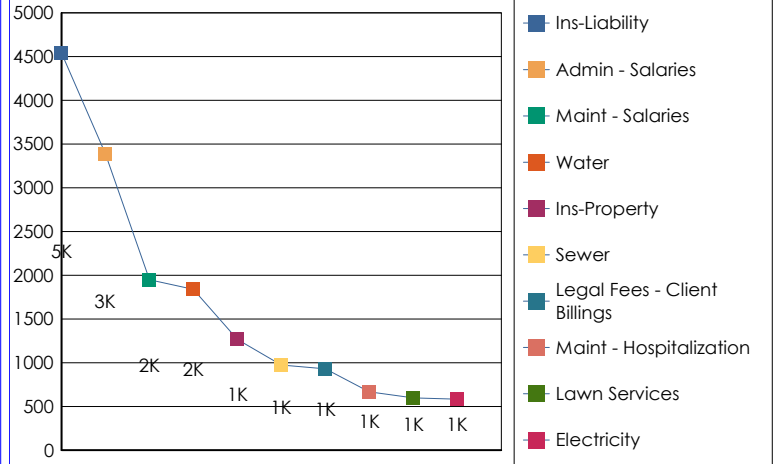


**Managed Not Owned**  
**Summarized Income Statement by Line of Business, YTD**  
**Period Ending December 31, 2017**  
**Actual Amounts Vs. Approved Budget Comparison**

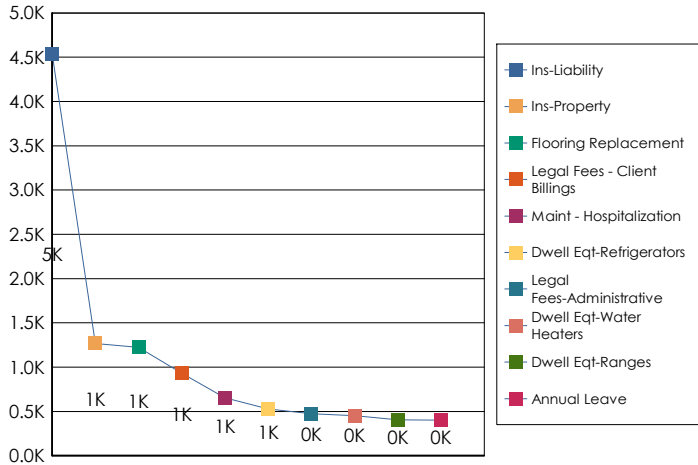
**Top 10 Sources of Revenue**  
Year-To-Date



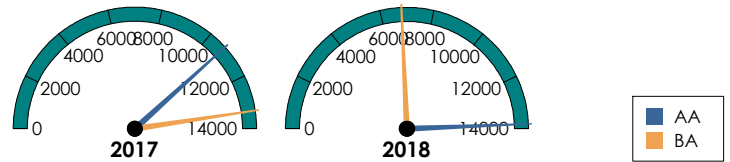
**Top 10 Operating Expenses**  
Year-To-Date



**Top 10 Variances Over Budget**  
Year-To-Date



**Surplus (Deficit) Prior to Non-Cash Items**  
Year-To-Date



**Managed Not Owned  
Balance Sheet  
Period Ending December 31, 2017**

|                                           | This Year        | Last Year        |
|-------------------------------------------|------------------|------------------|
| <b>Assets</b>                             |                  |                  |
| <b>Current Assets</b>                     |                  |                  |
| Cash & Investments, Unrestricted          | 21,027           | 5,893            |
| Cash & Investments, Restricted            |                  |                  |
| Accounts Receivable                       | (2,481)          | 699              |
| Prepaid Expenses and Other Current Assets | 5,827            | 11,157           |
| <b>Total Current Assets</b>               | <b>24,373</b>    | <b>17,750</b>    |
| <b>Fixed Assets</b>                       |                  |                  |
| Land, Buildings and Equipment             | 782,581          | 782,581          |
| Accumulated Depreciation                  | (755,939)        | (721,387)        |
| <b>Total Fixed Assets</b>                 | <b>26,642</b>    | <b>61,195</b>    |
| <b>Other Non-Current Assets</b>           |                  |                  |
| Other Non-Current Assets                  | 2,102            | 2,102            |
| <b>Total Other Non-Current Assets</b>     | <b>2,102</b>     | <b>2,102</b>     |
| <b>Total Assets</b>                       | <b>53,117</b>    | <b>81,047</b>    |
| <b>Liabilities</b>                        |                  |                  |
| <b>Current Liabilities</b>                |                  |                  |
| Trade Payable & Accruals                  | 2,325            | 5,167            |
| Other Current Liabilities                 | 18,323           | 17,723           |
| <b>Total Current Liabilities</b>          | <b>20,649</b>    | <b>22,890</b>    |
| <b>Non-Current Liabilities</b>            |                  |                  |
| Non-Current Long Term Debt                | 470,718          | 485,841          |
| <b>Total Non-Current Liabilities</b>      | <b>470,718</b>   | <b>485,841</b>   |
| <b>Total Liabilities</b>                  | <b>491,367</b>   | <b>508,731</b>   |
| <b>Equity</b>                             |                  |                  |
| Invested In Capital Assets                | (132,274)        | (112,845)        |
| Unrestricted Net Assets                   | (305,976)        | (314,840)        |
| <b>Total Equity</b>                       | <b>(438,249)</b> | <b>(427,684)</b> |
| <b>Total Liabilities and Equity</b>       | <b>53,117</b>    | <b>81,047</b>    |