

Supplemental Reports

For the Month and Year-To-Date Ended May 31, 2019

(Unaudited and Subject to Review)

**SAN ANTONIO
HOUSING
AUTHORITY**

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SAHA Combined

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

Partnerships

1. Property Management Reports
2. Key Financial Indicators

Monthly									Year-to-Date					
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			April	March	February	May	April	March	February	May	April	March	February	
1,982,700		317,288	928,487	924,755	940,134	877,547	882,837	810,176	878,430	884,571	885,132	817,901	884,445	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Agency Units	15						15				0.00			
Efficiencies	549	533	518	15	16			97.19%	533	517	94.17%	5,863	5,674	96.78%
1 Bedroom	2,032	1,880	1,851	29	152			98.46%	1,880	1,839	90.50%	20,679	20,182	97.60%
2 Bedrooms	1,892	1,874	1,777	97	16	2		94.82%	1,874	1,763	93.18%	20,612	19,525	94.73%
3 Bedrooms	1,309	1,308	1,223	85	1			93.50%	1,346	1,236	91.76%	14,952	13,800	92.30%
4 Bedrooms	225	225	201	24				89.33%	228	200	87.72%	2,514	2,314	92.04%
5 Bedrooms	45	45	41	4				91.11%	47	42	89.36%	515	453	87.96%
Total Units	6,067	5,865	5,611	254	185	2	15	95.67%	5,908	5,597	91.60%	65,135	61,948	95.11%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
108,138		2,580			28,017	27,600	27,808	1	1	1	10 5.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	62	62	59	3				91	95.16%			682	645	94.57%
1 Bedroom	50	50	49	1				30	98.00%			550	541	98.36%
2 Bedrooms	4	4	4						100.00%			44	43	97.73%
Total	116	116	112	4				122	96.55%			1,276	1,229	96.32%

Maintenance Summary

Monthly								Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
(26,869)		(591)						0	0	0	1	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
3 Bedrooms	16	16		16				487	0.00			396		0.00
4 Bedrooms	5	5		5				152	0.00			75		0.00
5 Bedrooms	1	1		1				30	0.00			31		0.00
Total	22	22		22				669	0.00			502		0.00

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(3,008)		20,574			24,109	25,157	25,461	5	30	0	76 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Agency Units	1						1		0.00					0.00
1 Bedroom	14	14	14						100.00%			154	151	98.05%
2 Bedrooms	66	64	59	5		2		152	92.19%			704	672	95.45%
3 Bedrooms	58	58	56	2				61	96.55%			638	602	94.36%
4 Bedrooms	9	9	8	1				30	88.89%			99	85	85.86%
Total	148	145	137	8		2	1	243	94.48%			1,595	1,510	94.67%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
166,625		11,904			25,472	25,137	25,765	1	1	1	8.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	21	21	21						100.00%			231	224	96.97%
2 Bedrooms	74	74	72	2				61	97.30%			814	776	95.33%
3 Bedrooms	63	63	61	2				61	96.83%			693	677	97.69%
4 Bedrooms	9	9	9						100.00%			99	94	94.95%
Total	167	167	163	4				122	97.60%			1,837	1,771	96.41%

Maintenance Summary

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
17,432		19,483			20,804	19,947	19,493	1	1	3	350	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	14	14	13	1				30	92.86%			154	148	96.10%
2 Bedrooms	41	41	39	2				61	95.12%			451	438	97.12%
3 Bedrooms	79	79	75	4				122	94.94%			869	835	96.09%
4 Bedrooms	6	6	6						100.00%			66	66	100.00
Total	140	140	133	7				213	95.00%			1,540	1,487	96.56%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(268,499)		(2,254)			64,214	64,541	63,653	0	1	0	20 2.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	129	129	128	1				30	99.22%			1,419	1,392	98.10%
1 Bedroom	137	137	132	5				152	96.35%			1,507	1,470	97.54%
2 Bedrooms	4	4	4						100.00%			44	37	84.09%
3 Bedrooms	1	1	1						100.00%			11	11	100.00
Total	271	271	265	6				183	97.79%			2,981	2,910	97.62%

Maintenance Summary

Monthly							Year-to-Date					
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2019	3/31/2019	2/28/2019	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
93,287		24,996			23,377	21,167	23,398	5	0	5	45	21.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	51	51	51						100.00%			561	543	96.79%
2 Bedrooms	35	35	35						100.00%			385	382	99.22%
3 Bedrooms	28	28	25	3				91	89.29%			308	285	92.53%
4 Bedrooms	4	4	2	2				61	50.00%			44	42	95.45%
Total	118	118	113	5				152	95.76%			1,298	1,252	96.46%

Maintenance Summary

Monthly							Year-to-Date					
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2019	3/31/2019	2/28/2019	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
82,182		(689)			26,730	26,895	26,955	1	2	0	122	24.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	120	120	120						100.00%			1,319	1,302	98.71%
2 Bedrooms	10	10	10						100.00%			110	106	96.36%
Total	130	130	130						100.00%			1,429	1,408	98.53%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
119,797		1,378			24,355	25,784	26,310	0	0	0	5 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	51	51	50	1				30	98.04%			561	551	98.22%
2 Bedrooms	42	42	40	2				61	95.24%			462	451	97.62%
3 Bedrooms	19	19	18	1				30	94.74%			209	197	94.26%
4 Bedrooms	2	2	1	1				30	50.00%			22	18	81.82%
Total	114	114	109	5				152	95.61%			1,254	1,217	97.05%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
129,062		(1,264)			29,059	29,320	28,446	0	68	68	108 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	72	72	71	1				30	98.61%			792	780	98.48%
1 Bedroom	42	42	41	1				30	97.62%			462	446	96.54%
2 Bedrooms	4	4	4						100.00%			44	44	100.00
3 Bedrooms	1	1	1						100.00%			11	8	72.73%
Total	119	119	117	2				61	98.32%			1,309	1,278	97.63%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
34,776		3,085			16,308	16,133	16,019	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	95	95	94	1				30	98.95%			1,045	1,016	97.22%
2 Bedrooms	5	5	5						100.00%			55	55	100.00
Total	100	100	99	1				30	99.00%			1,100	1,071	97.36%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(719,824)		23,767			45,208	47,342	46,397	13	126	9	22 9.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Agency Units	8						8		0.00					0.00
1 Bedroom	91	91	89	2				61	97.80%			1,001	940	93.91%
2 Bedrooms	154	154	146	8				243	94.81%			1,694	1,531	90.38%
3 Bedrooms	81	81	75	6				183	92.59%			891	840	94.28%
4 Bedrooms	4	4	3	1				30	75.00%			44	43	97.73%
Total	338	330	313	17			8	517	94.85%			3,630	3,354	92.40%

Maintenance Summary

Monthly							Year-to-Date					
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
102,394		(2,342)			20,592	21,472	21,475	4	0	2	130	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	36	36	36						100.00%			396	395	99.75%
2 Bedrooms	40	40	40						100.00%			440	437	99.32%
Total	76	76	76						100.00%			836	832	99.52%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
1,983		4,444			34,121	33,403	32,238	3	0	5	123 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	71	71	71						100.00%			781	777	99.49%
2 Bedrooms	66	66	66						100.00%			726	707	97.38%
3 Bedrooms	102	102	101	1				30	99.02%			1,122	1,087	96.88%
4 Bedrooms	6	6	5	1				30	83.33%			66	65	98.48%
5 Bedrooms	3	3	3						100.00%			33	33	100.00
Total	248	248	246	2				61	99.19%			2,728	2,669	97.84%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(79,733)		14,205			10,632	9,605	11,416	3	0	3	35 20.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	8	8	8						100.00%			88	88	100.00
2 Bedrooms	43	43	40	3				91	93.02%			473	444	93.87%
3 Bedrooms	33	33	32	1				30	96.97%			363	352	96.97%
4 Bedrooms	10	10	10						100.00%			110	108	98.18%
5 Bedrooms	6	6	6						100.00%			66	66	100.00
Total	100	100	96	4				122	96.00%			1,100	1,058	96.18%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
70,925		7,563			44,183	43,693	42,659	2	2	2	20 5.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	96	96	92	4				122	95.83%			1,056	1,008	95.45%
1 Bedroom	116	116	114	2				61	98.28%			1,276	1,250	97.96%
2 Bedrooms	18	18	17	1				30	94.44%			198	190	95.96%
3 Bedrooms	1	1	1						100.00%			11	11	100.00
Total	231	231	224	7				213	96.97%			2,541	2,459	96.77%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(10,014)		(10,397)			12,394	12,534	12,620	0	0	0	0

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	12	12	11	1				30	91.67%			132	129	97.73%
1 Bedroom	36	36	35	1				30	97.22%			396	388	97.98%
2 Bedrooms	2	2	2						100.00%			22	18	81.82%
Total	50	50	48	2				61	96.00%			550	535	97.27%

Maintenance Summary

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
114,432		39,932			23,199	22,738	23,192	2	1	0	18	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
2 Bedrooms									0.00			7	7	100.00%
3 Bedrooms	116	116	114	2				61	98.28%			1,620	1,586	97.90%
4 Bedrooms	3	3	3						100.00%			52	52	100.00%
Total	119	119	117	2				61	98.32%			1,679	1,645	97.97%

Maintenance Summary

Monthly									Year-to-Date					
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2019	3/31/2019	2/28/2019	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
(99,720)								2	2	1	20	0.00		
Occupancy Information														
			Current Month						Year-to-Date					
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
Total									0.00					0.00

Monthly							Year-to-Date					
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
(226,211)		8,386			30,279	29,672	31,810	0	0	1	125	20.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	21	21	19	2				61	90.48%			231	223	96.54%
1 Bedroom	42	42	42						100.00%			462	453	98.05%
2 Bedrooms	86	86	84	2				61	97.67%			946	919	97.15%
3 Bedrooms	32	32	24	8				243	75.00%			352	262	74.43%
4 Bedrooms	1	1		1				30	0.00			11		0.00
Total	182	182	169	13				395	92.86%			2,002	1,857	92.76%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
62,706		7,020			26,368	25,809	25,483	0	2	1	20 25.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	119	119	118	1				30	99.16%			1,309	1,261	96.33%
2 Bedrooms	5	5	5						100.00%			55	47	85.45%
Total	124	124	123	1				30	99.19%			1,364	1,308	95.89%

Maintenance Summary

Maintenance Summary

Monthly								Year-to-Date						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
(553,291)		396			35,415	39,345	36,807	0	1	0	16	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	103	103	101	2			61	98.06%				1,133	1,125	99.29%
2 Bedrooms	30	30	30					100.00%				330	324	98.18%
Total	133	133	131	2			61	98.50%				1,463	1,449	99.04%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
395,392		326			12,396	12,838	11,979	4	3	0	391	83.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	16				16				0.00					0.00
1 Bedroom	218	66	66		152				100.00%			726	714	98.35%
2 Bedrooms	20	4	3	1	16			30	75.00%			44	40	90.91%
3 Bedrooms	1				1				0.00					0.00
Total	255	70	69	1	185			30	98.57%			770	754	97.92%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
143,451		(1,073)			32,059	31,336	31,516	0	2	2	67 5.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	60	60	60						100.00%			660	635	96.21%
1 Bedroom	58	58	58						100.00%			638	623	97.65%
2 Bedrooms	11	11	11						100.00%			121	115	95.04%
Total	129	129	129						100.00%			1,419	1,373	96.76%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
199,112		(2,970)			50,922	50,838	50,394	5	3	8	130	38.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	41	41	41						100.00%			451	438	97.12%
1 Bedroom	141	141	139	2				61	98.58%			1,551	1,518	97.87%
2 Bedrooms	19	19	17	2				61	89.47%			209	199	95.22%
Total	201	201	197	4				122	98.01%			2,211	2,155	97.47%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
(48,559)		12,546			25,952	25,098	24,463	2	0	1	125	20.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	12	12	12						100.00%			132	129	97.73%
2 Bedrooms	62	62	60	2				61	96.77%			682	664	97.36%
3 Bedrooms	54	54	52	2				61	96.30%			594	571	96.13%
4 Bedrooms	32	32	32						100.00%			352	340	96.59%
5 Bedrooms	6	6	6						100.00%			66	64	96.97%
Total	166	166	162	4				122	97.59%			1,826	1,768	96.82%

Maintenance Summary

Monthly								Year-to-Date						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
155,977		1,736			13,721	13,713	13,805	3	0	4	67	81.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
1 Bedroom	69	69	69						100.00%			759	750	98.81%
2 Bedrooms	6	6	6						100.00%			66	63	95.45%
Total	75	75	75						100.00%			825	813	98.55%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
44,315		5,418			31,550	30,628	30,326	4	5	5	35 15.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	69	69	67	2				61	97.10%			750	714	95.20%
2 Bedrooms	46	46	46						100.00%			506	489	96.64%
3 Bedrooms	62	62	57	5				152	91.94%			682	639	93.70%
4 Bedrooms	26	26	26						100.00%			286	281	98.25%
Total	203	203	196	7				213	96.55%			2,224	2,123	95.46%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
178,187		(6,112)			7,071	6,739	5,982	0	0	1	279 15.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
2 Bedrooms	25	25	24	1				30	96.00%			275	264	96.00%
3 Bedrooms	17	17	17						100.00%			187	177	94.65%
4 Bedrooms	5	5	4	1				30	80.00%			55	52	94.55%
5 Bedrooms	3	3	3						100.00%			33	30	90.91%
Total	50	50	48	2				61	96.00%			550	523	95.09%

Maintenance Summary

Monthly								Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2019	3/31/2019	2/28/2019	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
(2,327)								0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	9	9	8	1				30	88.89%			99	91	91.92%
2 Bedrooms	5	5	5						100.00%			55	53	96.36%
Total	14	14	13	1				30	92.86%			154	144	93.51%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2019	3/31/2019	2/28/2019	Preleased	Notices	Move	Lease Up	
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
7,972							7,138	0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	10	10	10						100.00%			110	104	94.55%
2 Bedrooms	34	34	32	2				61	94.12%			374	355	94.92%
3 Bedrooms	5	5	5						100.00%			55	53	96.36%
Total	49	49	47	2				61	95.92%			539	512	94.99%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2019	3/31/2019	2/28/2019	Preleased	Notices	Move	Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic
(407)							267	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	2	2	2						100.00%			22	22	100.00
2 Bedrooms	24	24	24						100.00%			264	248	93.94%
3 Bedrooms	20	20	20						100.00%			220	213	96.82%
4 Bedrooms	2	2	2						100.00%			22	22	100.00
Total	48	48	48						100.00%			528	505	95.64%

Maintenance Summary

			Monthly			Year-to-Date						
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2019	3/31/2019	2/28/2019	Preleased	Notices	Move		Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
(3,875)								0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	13	13	13						100.00%			143	140	97.90%
2 Bedrooms	16	16	16						100.00%			176	175	99.43%
3 Bedrooms	17	17	17						100.00%			187	178	95.19%
Total	46	46	46						100.00%			506	493	97.43%

Maintenance Summary

			Monthly					Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2019	3/31/2019	2/28/2019	Preleased	Notices	Move		Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
(3,717)								0	0	0	26	15.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	19	19	19						100.00%			209	204	97.61%
2 Bedrooms	20	20	19	1				30	95.00%			220	205	93.18%
3 Bedrooms	11	11	11						100.00%			121	118	97.52%
Total	50	50	49	1				30	98.00%			550	527	95.82%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
(7,763)							9,145	0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	5	5	5						100.00%			55	55	100.00
2 Bedrooms	35	35	32	3				91	91.43%			385	352	91.43%
3 Bedrooms	7	7	7						100.00%			77	75	97.40%
4 Bedrooms	2	2	2						100.00%			22	22	100.00
Total	49	49	46	3				91	93.88%			539	504	93.51%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(2,892)							2,778	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	20	20	20						100.00%			220	217	98.64%
2 Bedrooms	19	19	18	1				30	94.74%			209	206	98.56%
Total	39	39	38	1				30	97.44%			429	423	98.60%

Maintenance Summary

			Monthly					Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2019	3/31/2019	2/28/2019	Preleased	Notices	Move		Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
25,892							10,363	0	0	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account	Total	Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant	Pct	Avg	Market	Available	Occupied	Pct
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
1 Bedroom	14	14	14						100.00%			154	150	97.40%
2 Bedrooms	26	26	25	1				30	96.15%			286	279	97.55%
3 Bedrooms	9	9	6	3				91	66.67%			99	93	93.94%
Total	49	49	45	4				122	91.84%			539	522	96.85%

Maintenance Summary

					Monthly			Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2019	3/31/2019	2/28/2019	Preleased	Notices	Move		Lease Up
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days
128,856								0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	3	3	3						100.00%			33	33	100.00
2 Bedrooms	33	33	32	1				30	96.97%			363	354	97.52%
3 Bedrooms	24	24	22	2				61	91.67%			264	249	94.32%
4 Bedrooms	3	3	2	1				30	66.67%			33	31	93.94%
Total	63	63	59	4				122	93.65%			693	667	96.25%

Maintenance Summary

Monthly								Year-to-Date				
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
42,383								0	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	3	3	3						100.00%			42	42	100.00
2 Bedrooms	25	25	23	2				61	92.00%			266	256	96.24%
3 Bedrooms	37	37	36	1				30	97.30%			407	400	98.28%
4 Bedrooms	6	6	5	1				30	83.33%			66	64	96.97%
Total	71	71	67	4				122	94.37%			781	762	97.57%

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
2,840		(271)			5,074			0	0	0	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	6	6	4	2				61	66.67%			66	63	95.45%
2 Bedrooms	10	10	9	1				30	90.00%			110	108	98.18%
3 Bedrooms	5	5	5						100.00%			55	55	100.00%
Total	21	21	18	3				91	85.71%			231	226	97.84%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
(6,141)		150					11	0	0	0	0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	10	10	10						100.00%			110	108	98.18%
2 Bedrooms	9	9	8	1				30	88.89%			99	92	92.93%
3 Bedrooms	6	6	6						100.00%			66	65	98.48%
Total	25	25	24	1				30	96.00%			275	265	96.36%

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			April	March	February	May	April	March	February	May	April	March	February	
14,249,526	2,574,902	657,108	1,716,718	1,693,809	1,621,073	1,579,098	1,632,655	1,637,715	1,602,760	1,594,416	1,597,105	1,555,307	1,583,384	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Efficiencies	112	112	106	6				94.64%	112	105	93.75%	1,242	1,185	95.41%
1 Bedroom	1,614	1,614	1,514	100				93.80%	1,614	1,509	93.49%	17,746	16,578	93.42%
2 Bedrooms	1,027	1,027	634	393				61.73%	1,027	635	61.83%	11,300	7,904	69.95%
3 Bedrooms	159	159	202	(43)				127.04%	159	204	128.30%	1,749	2,054	117.44%
4 Bedrooms			253	(253)				0.00		253	0.00		1,967	0.00
Total Units	2,912	2,912	2,709	203				93.03%	2,912	2,706	92.93%	32,037	29,688	92.67%

			Monthly					Year-to-Date						
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago					
			April	March	February	May	April	March	February	May	April	March	February	
10,586,318	1,846,048	657,108	889,427	876,122	813,980	835,140	868,818	861,406	851,605	861,001	868,459	847,616	875,963	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Efficiencies	111	111	105	6				94.59%	111	105	94.59%	1,231	1,178	95.69%
1 Bedroom	745	745	701	44				94.09%	745	695	93.29%	8,187	7,783	95.07%
2 Bedrooms	580	580	248	332				42.76%	580	242	41.72%	6,383	3,584	56.15%
3 Bedrooms	96	96	142	(46)				147.92%	96	141	146.88%	1,056	1,378	130.49%
4 Bedrooms			253	(253)				0.00		253	0.00		1,967	0.00
Total Units	1,532	1,532	1,449	83				94.58%	1,532	1,436	93.73%	16,857	15,890	94.26%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
2,232,281	32,398	38,504			60,257	63,373	63,870	0	0	4	0 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	84	84	76	8				243	90.48%			924	847	91.67%
2 Bedrooms	24	24	24						100.00%			264	252	95.45%
Total	108	108	100	8				243	92.59%			1,188	1,099	92.51%

Maintenance Summary

Monthly					Year-to-Date							
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
484,324	66,343	62,725			132,330	129,292	108,343	8	7	6	210	2.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	24	24	24						100.00%			264	262	99.24%
1 Bedroom	136	136	133	3				91	97.79%			1,496	1,466	97.99%
2 Bedrooms	60	60		60				1,825	0.00			660	175	26.52%
3 Bedrooms			59	(59)				(1,795)	0.00				465	0.00
Total	220	220	216	4				122	98.18%			2,420	2,368	97.85%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
587,314	52,884	32,017			36,411	32,504	32,920	0	0	0	56 1.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
2 Bedrooms	40	40		40				1,217	0.00			440	114	25.91%
4 Bedrooms			40	(40)				(1,217)	0.00				315	0.00
Total	40	40	40						100.00%			440	429	97.50%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
Claremont
For the Period Ending 5/31/2019

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2019	3/31/2019	2/28/2019	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
32,459		1,490			2,900	2,900	2,900	0	0	0	0	0.00		
Occupancy Information														
Account	Total	Current Month							Pct	Avg	Market	Year-to-Date		Pct
		Available	Occupied	Vacant	Mod	Offline/Fire	Agency	Vacant				Available	Occupied	
Description	Units	Units	Units	Units	Units	Units	Unit	Days	Occ	Rate	Rate	Units	Units	Occ
3 Bedrooms	4	4	4						100.00%			44	44	100.00%
Total	4	4	4						100.00%			44	44	100.00%

Maintenance Summary

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
409,770		32,870			87,287	83,353	82,107	5	17	6	88 3.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	17	17	17						100.00%			187	181	96.79%
1 Bedroom	70	70	64	6				183	91.43%			770	754	97.92%
2 Bedrooms	46	46	43	3				91	93.48%			506	479	94.66%
3 Bedrooms	24	24	24						100.00%			264	239	90.53%
Total	157	157	148	9				274	94.27%			1,727	1,653	95.72%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
282,991	27,586	29,938			48,892	43,476	46,453	5	11	3	90 14.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	34	34	31	3				91	91.18%			374	361	96.52%
1 Bedroom	32	32	32						100.00%			352	346	98.30%
2 Bedrooms	24	24		24				730	0.00			264	64	24.24%
4 Bedrooms			20	(20)				(608)	0.00				178	0.00
Total	90	90	83	7				213	92.22%			990	949	95.86%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
942,352		8,687			25,710	28,675	22,705	1	0	0	23 0.00

Occupancy Information														
Account Description	Total Units	Current Month								Year-to-Date				
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	18	18	15	3				91	83.33%			198	172	86.87%
1 Bedroom	78	78	75	3				91	96.15%			858	819	95.45%
2 Bedrooms	4	4		4				122	0.00			44	8	18.18%
4 Bedrooms			4	(4)				(122)	0.00				29	0.00
Total	100	100	94	6				183	94.00%			1,100	1,028	93.45%

Maintenance Summary

Financial Performance Summary - Q3 2019														
Monthly						Year-to-Date								
Account Balances			Year-to-Date			Rental Income History			Leasing Summary					
			Actual Revenue (Lost)											
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy		4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days	
2,236,597	101,515	142,762				142,778	139,474	156,794	8	0	11	0	0.00	
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	70	70	60	10				304	85.71%			770	663	86.10%
2 Bedrooms	98	98	97	1				30	98.98%			1,078	1,025	95.08%
3 Bedrooms	24	24	23	1				30	95.83%			264	255	96.59%
Total	192	192	180	12				365	93.75%			2,112	1,943	92.00%
Maintenance Summary														

Monthly								Year-to-Date						
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
1,166,873		2,265			23,316	21,874	28,117	1	0	1	3	124.00		
Occupancy Information														
Account Description	Total Units	Current Month							Pct Occ	Avg Rate	Market Rate	Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days				Available Units	Occupied Units	Pct Occ
Efficiency	18	18	18					100.00%				208	202	97.12%
1 Bedroom	82	82	80	2			61	97.56%				892	868	97.31%
Total	100	100	98	2			61	98.00%				1,100	1,070	97.27%

Maintenance Summary

Monthly							Year-to-Date					
			Year-to-Date									
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary				
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days
210,277		4,687			13,884	15,318	14,260	0	1	0	0	0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	27	27	27						100.00%			297	285	95.96%
2 Bedrooms	2	2	2						100.00%			22	21	95.45%
Total	29	29	29						100.00%			319	306	95.92%

Maintenance Summary

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2019	3/31/2019	2/28/2019	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
1,413		1,173			2,976	2,595	2,170	0	0	0	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	7	7	7						100.00%			77	69	89.61%
Total	7	7	7						100.00%			77	69	89.61%

Maintenance Summary

			Monthly					Year-to-Date					
Account Balances			Rental Income History										
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year			Two Years Ago				
			April	March	February	May	April	March	February	May	April	March	February
3,663,208	728,854		827,290	817,686	807,092	743,958	763,836	776,308	751,155	733,415	728,645	707,691	707,421

Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
Efficiencies	1	1	1					100.00%	1		0.00	11	7	63.64%
1 Bedroom	869	869	813	56				93.56%	869	814	93.67%	9,559	8,795	92.01%
2 Bedrooms	447	447	386	61				86.35%	447	393	87.92%	4,917	4,320	87.86%
3 Bedrooms	63	63	60	3				95.24%	63	63	100.00%	693	676	97.55%
Total Units	1,380	1,380	1,260	120				91.30%	1,380	1,270	92.03%	15,180	13,798	90.90%

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
59,672	176,491				102,403	97,972	92,346	0	1	13	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	188	188	177	11				335	94.15%			2,068	1,900	91.88%
2 Bedrooms	64	64	56	8				243	87.50%			704	580	82.39%
3 Bedrooms	1	1	1						100.00%			11	11	100.00%
Total	253	253	234	19				578	92.49%			2,783	2,491	89.51%

Maintenance Summary

San Antonio Housing Authority
Property Management Monthly Report
SH/CH PFC Cottage Creek II
For the Period Ending 5/31/2019

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper	Replacement	Tenant	Due to	Due to	4/30/2019	3/31/2019	2/28/2019	Preleased	Notices	Move	Lease Up			
Account	Reserves	Receivable	Rate	Occupancy				Unit	to Vacate	Outs	Traffic	Days		
33,961	146,300				70,963	66,621	66,651	0	4	5	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
Efficiency	1	1	1						100.00%			11	7	63.64
1 Bedroom	194	194	176	18				548	90.72%			2,134	1,921	90.02
2 Bedrooms	1	1		1				30	0.00			11	8	72.73
Total	196	196	177	19				578	90.31%			2,156	1,936	89.80

Maintenance Summary

Monthly									Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
23,460	16,800				44,796	47,470	45,398	0	1	0	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	24	24	23	1				30	95.83%			264	249	94.32%
2 Bedrooms	24	24	21	3				91	87.50%			264	240	90.91%
3 Bedrooms	8	8	8						100.00%			88	83	94.32%
Total	56	56	52	4				122	92.86%			616	572	92.86%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
283,103	61,304				131,580	131,079	126,359	0	5	7	0 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	112	112	111	1				30	99.11%			1,232	1,192	96.75%
2 Bedrooms	88	88	85	3				91	96.59%			968	916	94.63%
Total	200	200	196	4				122	98.00%			2,200	2,108	95.82%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
6,027	100,022				3,471	842	2,088	0	0	0	2 0.00

Occupancy Information														
Account Description	Total Units	Current Month										Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	3	3	3						100.00%			33	32	96.97%
2 Bedrooms	8	8	8						100.00%			88	84	95.45%
3 Bedrooms	4	4	3	1				30	75.00%			44	42	95.45%
Total	15	15	14	1				30	93.33%			165	158	95.76%

Maintenance Summary

Monthly								Year-to-Date						
			Year-to-Date											
Account Balances			Actual Revenue (Lost)		Rental Income History			Leasing Summary						
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Traffic	Lease Up Days		
735,796	187,823				97,484	95,697	97,390	0	5	8	0	0.00		
Occupancy Information														
Account Description	Total Units	Current Month							Year-to-Date					
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	64	64	64						100.00%			704	682	96.88%
2 Bedrooms	64	64	54	10				304	84.38%			704	635	90.20%
Total	128	128	118	10				304	92.19%			1,408	1,317	93.54%

Maintenance Summary

Maintenance Summary

GJJdeKeyFinancialIndicatorsByLineOfBusiness
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Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		7,042,306	=	2.60	
Curr Liab Exc Curr Prtn LTD		(2,712,156)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		4,330,150	=	1.48	
Average Monthly Operating and Other Expenses		2,932,573		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		9.48		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		184,041	=	0.02	
Total Tenant Revenue		9,737,905		IR < 1.50	
Days Receivable Outstanding: 6.49					
Accounts Payable (AP)					
Accounts Payable		(1,073,305)	=	0.37	
Total Operating Expenses		2,932,573		IR < 0.75	
Occupancy	Loss	Occ %			
Current Month	8.54 %	94.62%			
Year-to-Date	8.10 %	94.73%	IR >= 0.98		
FASS KFI	MP	MASS KFI	MP		
QR	12.00	12	Accts Recvble	5.00	5
MENAR	6.70	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	20.70	25	Total Points	17.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
	1,386,679		

Average Dwelling Rent			
Actual/UML	9,306,586	61,733	150.76
Budget/UMA	10,177,697	65,166	156.18
Increase (Decrease)	(871,111)	(3,433)	(5.43)

PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 149.68	30.40 %	
Supplies and Materials	32.89	6.68	
Fleet Costs	2.80	0.57	
Outside Services	98.26	19.96	
Utilities	70.66	14.43	
Protective Services	3.96	0.80	
Insurance	19.17	14.43	
Other Expenses	27.95	5.68	
Total Average Expense	\$ 405.37	92.95 %	

Notes:

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

KFI - FY Comparison for Alazan/Guadalupe - 741 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
6/13/2019 8:18:00AM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted1,255,382=2.95 Curr Liab Exc Curr Prtn LTD(425,944)<i>IR >= 2.0</i>																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance721,371=1.81 Average Monthly Operating and Other Expenses397,928<i>IR >= 4.0</i>																														
Debt Service Coverage Ratio (DSCR)																															
-1.46 <i>IR >= 1.25</i>																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable57,436=0.04 Total Tenant Revenue1,492,164<i>IR < 1.50</i>																														
	Days Receivable Outstanding: 0.04																														
	Accounts Payable (AP)																														
Accounts Payable(179,569)=0.45 Total Operating Expenses397,928<i>IR < 0.75</i>																															
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>7.96%</td><td>92.16%</td><td></td></tr><tr><td>Year-to-Date</td><td>7.03%</td><td>93.10%</td><td><i>IR >= 0.98</i></td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	7.96%	92.16%		Year-to-Date	7.03%	93.10%	<i>IR >= 0.98</i>																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	7.96%	92.16%																													
Year-to-Date	7.03%	93.10%	<i>IR >= 0.98</i>																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>7.19</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>0.00</td><td>2</td><td>Occupancy</td><td>4.00</td><td>16</td></tr><tr><td>Total Points</td><td>19.19</td><td>25</td><td>Total Points</td><td>13.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	7.19	11	Accts Payable	4.00	4	DSCR	0.00	2	Occupancy	4.00	16	Total Points	19.19	25	Total Points	13.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	12.00	12	Accts Recvble	5.00	5																										
MENAR	7.19	11	Accts Payable	4.00	4																										
DSCR	0.00	2	Occupancy	4.00	16																										
Total Points	19.19	25	Total Points	13.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	868,720		
Curr Liab Exc Curr Prtn LTD	(273,070)		
= 3.18			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	595,651		
Average Monthly Operating and Other Expenses	376,576		
= 1.58			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
28.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	18,070		
Total Tenant Revenue	910,065		
= 0.02			
IR < 1.50			
Days Receivable Outstanding: 6.66			
Accounts Payable (AP)			
Accounts Payable	(105,778)		
Total Operating Expenses	376,576		
= 0.28			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	7.83 %	92.30%	
Year-to-Date	6.86 %	93.27 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	4.00 16
Total Points	14.00 25	Total Points	13.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
323,454			
Average Dwelling Rent			
Actual/UML	1,183,982	7,578	156.24
Budget/UMA	938,614	8,140	115.31
Increase (Decrease)	245,368	-562	40.93
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 170.10	27.54 %	
Supplies and Materials	42.58	6.89	
Fleet Costs	3.80	0.62	
Outside Services	124.34	20.13	
Utilities	61.77	10.00	
Protective Services	6.22	1.01	
Insurance	20.49	10.01	
Other Expenses	20.91	3.38	
Total Average Expense	\$ 450.20	79.58 %	

Excess Cash			
216,539			
Average Dwelling Rent			
Actual/UML	963,323	7,592	126.89
Budget/UMA	949,281	8,140	116.62
Increase (Decrease)	14,043	-548	10.27
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 159.97	29.47 %	
Supplies and Materials	50.40	9.29	
Fleet Costs	4.62	0.85	
Outside Services	112.15	20.66	
Utilities	61.21	11.29	
Protective Services	2.29	0.42	
Insurance	18.84	11.29	
Other Expenses	19.51	3.59	
Total Average Expense	\$ 428.99	86.86 %	

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

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
6/13/2019 8:18:04AM

This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>110,641</td><td rowspan="2">= 1.61</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(68,618)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	110,641	= 1.61	Curr Liab Exc Curr Prtn LTD	(68,618)														
	Current Assets, Unrestricted	110,641	= 1.61																	
	Curr Liab Exc Curr Prtn LTD	(68,618)																		
	Months Expendable Net Assets Ratio (MENAR)																			
<table><tr><td>Expendable Fund Balance</td><td>42,023</td><td rowspan="2">= 0.78</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>53,958</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	42,023	= 0.78	Average Monthly Operating and Other Expenses	53,958															
Expendable Fund Balance	42,023	= 0.78																		
Average Monthly Operating and Other Expenses	53,958																			
Debt Service Coverage Ratio (DSCR)																				
0.00 <i>IR >= 1.25</i>																				
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>2,503</td><td rowspan="2">= 0.01</td></tr><tr><td>Total Tenant Revenue</td><td>326,174</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	2,503	= 0.01	Total Tenant Revenue	326,174														
	Tenant Receivable	2,503	= 0.01																	
	Total Tenant Revenue	326,174																		
	Days Receivable Outstanding: 0.01																			
Accounts Payable (AP)																				
<table><tr><td>Accounts Payable</td><td>(26,946)</td><td rowspan="2">= 0.50</td></tr><tr><td>Total Operating Expenses</td><td>53,958</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(26,946)	= 0.50	Total Operating Expenses	53,958															
Accounts Payable	(26,946)	= 0.50																		
Total Operating Expenses	53,958																			
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td></tr><tr><td>Current Month</td><td>3.45%</td><td>96.55%</td></tr><tr><td>Year-to-Date</td><td>3.68%</td><td>96.32%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	3.45%	96.55%	Year-to-Date	3.68%	96.32%											
Occupancy	Loss	Occ %																		
Current Month	3.45%	96.55%																		
Year-to-Date	3.68%	96.32%																		
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>10.14 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>12.14 25</td><td>Total Points</td><td>21.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	10.14 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	12.14 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	10.14 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	12.00 16																	
Total Points	12.14 25	Total Points	21.00 25																	
Capital Fund Occupancy																				
5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		211,967	=	5.40	
Curr Liab Exc Curr Prtn LTD		(39,237)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		172,730	=	3.55	
Average Monthly Operating and Other Expenses		48,612		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		249	=	0.00	
Total Tenant Revenue		334,090		IR < 1.50	
Days Receivable Outstanding: 0.27					
Accounts Payable (AP)					
Accounts Payable		(8,228)	=	0.17	
Total Operating Expenses		48,612		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		1.72 %	98.28%		
Year-to-Date		1.88 %	98.12 %	IR >= 0.98	
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	14.00	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(11,935)			
Average Dwelling Rent			
Actual/UML	302,665	1,229	246.27
Budget/UMA	319,948	1,276	250.74
Increase (Decrease)	-17,283	-47	-4.47
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 83.35	18.24 %	
Supplies and Materials	20.67	4.52	
Fleet Costs	0.55	0.12	
Outside Services	150.30	32.90	
Utilities	116.11	25.41	
Protective Services	0.00	0.00	
Insurance	11.65	25.41	
Other Expenses	22.46	4.92	
Total Average Expense	\$ 405.10	111.53 %	

Excess Cash			
123,960			
Average Dwelling Rent			
Actual/UML	306,320	1,252	244.66
Budget/UMA	316,780	1,276	248.26
Increase (Decrease)	-10,460	-24	-3.60
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 110.00	24.10%	
Supplies and Materials	8.32	1.82	
Fleet Costs	0.71	0.15	
Outside Services	76.46	16.76	
Utilities	119.47	26.18	
Protective Services	1.14	0.25	
Insurance	11.02	26.18	
Other Expenses	21.60	4.73	
Total Average Expense	\$ 348.72	100.18%	

KFI - FY Comparison for Blueridge/VF/SF/Palm Lake - 22 Units

Period Ending May 31, 2019

GLJdeKeyFinancialIndicatorsByCompany
 rp_GLJdeFinancialIndicatorsByCompany
 6/13/2019 8:16:46AM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted (26,676) Curr Liab Exc Curr Prtn LTD (5,733) = -4.65 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance (32,409) Average Monthly Operating and Other Expenses 9,148 = -3.54 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable -207 Total Tenant Revenue 692 = -0.30 IR < 1.50		
	Days Receivable Outstanding: 0.00		
	Accounts Payable (AP)		
Accounts Payable (4,099) Total Operating Expenses 9,148 = 0.45 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.00%	0.00%	
Year-to-Date	0.00%	0.00%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	0.00 16
Total Points	2.00 25	Total Points	9.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,406,646	= 878.35		
Curr Liab Exc Curr Prtn LTD		(1,601)	IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		1,405,044	= 134.52		
Average Monthly Operating and Other Expenses		10,445	IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
		0.00	IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable		(207)	= -0.67		
Total Tenant Revenue		310	IR < 1.50		
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(1,139)	= 0.11		
Total Operating Expenses		10,445	IR < 0.75		
Occupancy		Loss	Occ %		
Current Month		0.00 %	0.00%		
Year-to-Date		0.00 %	0.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	201.83	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	215.83	25	Total Points	9.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(41,558)			
Average Dwelling Rent			
Actual/UML	-1,390	0	0.00
Budget/UMA	0	502	0.00
Increase (Decrease)	-1,390	-502	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	29.54 %	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	280.64	
Utilities	0.00	8.76	
Protective Services	0.00	0.86	
Insurance	0.00	8.76	
Other Expenses	0.00	8.97	
Total Average Expense	\$ 0.00	337.52 %	

Excess Cash			
1,394,575			
Average Dwelling Rent			
Actual/UML	-1,390	0	0.00
Budget/UMA	0	528	0.00
Increase (Decrease)	-1,390	-528	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	4.83%	
Supplies and Materials	0.00	0.00	
Fleet Costs	0.00	0.00	
Outside Services	0.00	56.28	
Utilities	0.00	0.94	
Protective Services	0.00	0.00	
Insurance	0.00	0.94	
Other Expenses	0.00	1.60	
Total Average Expense	\$ 0.00	64.59%	

KFI - FY Comparison for Cassiano Homes - 499 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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6/13/2019 8:16:51AM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted526,282 Curr Liab Exc Curr Prtn LTD(340,023) =1.55 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance131,441 Average Monthly Operating and Other Expenses318,607 =0.41 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.68 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable-10,300 Total Tenant Revenue572,065 =-0.02 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(155,281) Total Operating Expenses318,607 =0.49 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>7.41%</td><td>93.52%</td></tr><tr><td>Year-to-Date</td><td>6.58%</td><td>94.37%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	7.41%	93.52%	Year-to-Date	6.58%	94.37%										
	Occupancy	Loss	Occ %																	
Current Month	7.41%	93.52%																		
Year-to-Date	6.58%	94.37%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>9.83 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>11.83 25</td><td>Total Points</td><td>17.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	9.83 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	11.83 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	9.83 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	8.00 16																	
Total Points	11.83 25	Total Points	17.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		564,088	=		2.28
Curr Liab Exc Curr Prtn LTD		(247,251)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		316,836	=		1.05
Average Monthly Operating and Other Expenses		301,128			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		-40.66			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(6,466)	=		-0.01
Total Tenant Revenue		516,030			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(86,627)	=		0.29
Total Operating Expenses		301,128			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		6.01 %	94.94%		
Year-to-Date		6.90 %	94.04 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	8.00	16
Total Points	12.00	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(187,111)			
Average Dwelling Rent			
Actual/UML	493,502	5,128	96.24
Budget/UMA	530,709	5,434	97.66
Increase (Decrease)	-37,207	-306	-1.43
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 153.10	25.49 %	
Supplies and Materials	56.09	9.34	
Fleet Costs	4.08	0.68	
Outside Services	216.41	36.04	
Utilities	75.56	12.58	
Protective Services	10.74	1.79	
Insurance	31.03	12.58	
Other Expenses	21.73	3.62	
Total Average Expense	\$ 568.74	102.12 %	

Excess Cash			
14,705			
Average Dwelling Rent			
Actual/UML	521,610	5,110	102.08
Budget/UMA	515,167	5,434	94.80
Increase (Decrease)	6,443	-324	7.27
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 163.25	27.74 %	
Supplies and Materials	60.67	10.31	
Fleet Costs	3.85	0.65	
Outside Services	174.96	29.73	
Utilities	74.82	12.72	
Protective Services	8.98	1.53	
Insurance	27.66	12.72	
Other Expenses	25.44	4.32	
Total Average Expense	\$ 539.63	99.72 %	

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

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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6/13/2019 8:18:08AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted44,514 Curr Liab Exc Curr Prtn LTD(99,137) =0.45 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(54,623) Average Monthly Operating and Other Expenses93,396 =-0.58 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable24,888 Total Tenant Revenue297,489 =0.08 IR < 1.50																				
	Days Receivable Outstanding: 0.08																				
	Accounts Payable (AP)																				
	Accounts Payable(45,395) Total Operating Expenses93,396 =0.49 IR < 0.75																				
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>7.43%</td><td>94.48%</td><td></td></tr><tr><td>Year-to-Date</td><td>7.25%</td><td>94.67%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	7.43%	94.48%		Year-to-Date	7.25%	94.67%	IR >= 0.98								
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																			
Current Month	7.43%	94.48%																			
Year-to-Date	7.25%	94.67%	IR >= 0.98																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>17.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	2.00 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	2.00 25	Total Points	17.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		294,831	=	6.55
Curr Liab Exc Curr Prtn LTD		(44,992)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		249,839	=	3.74
Average Monthly Operating and Other Expenses		66,830		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		0.00		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		7,755	=	0.03
Total Tenant Revenue		259,713		IR < 1.50
Days Receivable Outstanding: 10.07				
Accounts Payable (AP)				
Accounts Payable		(13,769)	=	0.21
Total Operating Expenses		66,830		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		7.43 %	94.48%	
Year-to-Date		6.94 %	94.45% IR >= 0.98	
FASS KFI		MP	MASS KFI MP	
QR	12.00	12	Accts Recvble	5.00 5
MENAR	0.00	11	Accts Payable	4.00 4
DSCR	2.00	2	Occupancy	8.00 16
Total Points	14.00	25	Total Points	17.00 25
Capital Fund Occupancy				
5.00				

Excess Cash			
(147,986)			
Average Dwelling Rent			
Actual/UML	270,535	1,510	179.16
Budget/UMA	242,917	1,595	152.30
Increase (Decrease)	27,618	-85	26.86
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 212.37	36.56 %	
Supplies and Materials	45.79	7.88	
Fleet Costs	0.81	0.14	
Outside Services	179.46	30.89	
Utilities	49.19	8.47	
Protective Services	5.43	0.93	
Insurance	31.07	8.47	
Other Expenses	22.51	3.88	
Total Average Expense	\$ 546.64	97.22 %	

Excess Cash			
182,785			
Average Dwelling Rent			
Actual/UML	250,478	1,515	165.33
Budget/UMA	219,429	1,604	136.80
Increase (Decrease)	31,049	-89	28.53
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 137.02	24.77 %	
Supplies and Materials	45.83	8.29	
Fleet Costs	0.53	0.10	
Outside Services	94.38	17.06	
Utilities	43.92	8.29	
Protective Services	1.08	0.19	
Insurance	27.51	8.29	
Other Expenses	24.83	4.49	
Total Average Expense	\$ 375.10	71.47 %	

KFI - FY Comparison for Cross Creek/Rutledge/Beldon - 167 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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6/13/2019 8:16:56AM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted187,501 Curr Liab Exc Curr Prtn LTD(83,670) =2.24 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance103,831 Average Monthly Operating and Other Expenses90,199 =1.15 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable17,154 Total Tenant Revenue289,962 =0.06 IR < 1.50		
	Days Receivable Outstanding: 0.06		
	Accounts Payable (AP)		
Accounts Payable(23,576) Total Operating Expenses90,199 =0.26 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	2.40%	97.60%	
Year-to-Date	3.59%	96.41%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	6.22 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	20.22 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		(17,311)	=		-0.27
Curr Liab Exc Curr Prtn LTD		(63,900)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(81,211)	=		-0.87
Average Monthly Operating and Other Expenses		93,359			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		22,631	=		0.08
Total Tenant Revenue		286,590			IR < 1.50
Days Receivable Outstanding: 29.26					
Accounts Payable (AP)					
Accounts Payable		(21,099)	=		0.23
Total Operating Expenses		93,359			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.40 %	97.60%		
Year-to-Date		6.75 %	93.25%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	2.00	25	Total Points	13.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
13,632			
Average Dwelling Rent			
Actual/UML	267,000	1,771	150.76
Budget/UMA	270,417	1,837	147.21
Increase (Decrease)	-3,417	-66	3.56
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 185.48	34.84 %	
Supplies and Materials	44.03	8.27	
Fleet Costs	4.68	0.88	
Outside Services	102.72	19.30	
Utilities	71.76	13.48	
Protective Services	0.02	0.00	
Insurance	26.28	13.78	
Other Expenses	33.22	6.24	
Total Average Expense	\$ 468.19	96.80 %	

Excess Cash			
(174,994)			
Average Dwelling Rent			
Actual/UML	258,375	1,713	150.83
Budget/UMA	287,268	1,837	156.38
Increase (Decrease)	-28,893	-124	-5.55
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 186.50	34.10%	
Supplies and Materials	57.97	10.60	
Fleet Costs	3.16	0.58	
Outside Services	104.66	19.13	
Utilities	85.87	15.70	
Protective Services	0.00	0.00	
Insurance	23.47	15.70	
Other Expenses	34.33	6.28	
Total Average Expense	\$ 495.96	102.08%	

KFI - FY Comparison for Fair Avenue/Matt Garcia - 271 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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6/13/2019 8:17:01AM

This Year	
FASS	Quick Ratio (QR) Current Assets, Unrestricted (273,846) = -1.80 Curr Liab Exc Curr Prtn LTD (152,119) IR >= 2.0
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (551,605) = -3.95 Average Monthly Operating and Other Expenses 139,688 IR >= 4.0
	Debt Service Coverage Ratio (DSCR) 0.42 IR >= 1.25
	Tenant Receivable (TR) Tenant Receivable -5,397 = -0.01 Total Tenant Revenue 723,773 IR < 1.50 Days Receivable Outstanding: 0.00
MASS	Accounts Payable (AP) Accounts Payable (72,305) = 0.52 Total Operating Expenses 139,688 IR < 0.75
	Occupancy Current Month 2.21% 97.79% Year-to-Date 2.38% 97.62% IR >= 0.98
	FASS KFI MP QR 0.00 12 MENAR 0.00 11 DSCR 0.00 2 Total Points 0.00 25
	MASS KFI MP Accts Recvble 5.00 5 Accts Payable 4.00 4 Occupancy 12.00 16 Total Points 21.00 25
Capital Fund Occupancy 5.00	

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	225,907				
Curr Liab Exc Curr Prtn LTD	(105,004)				
= 2.15					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	120,903				
Average Monthly Operating and Other Expenses	126,864				
= 0.95					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
-5.73					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	1,295				
Total Tenant Revenue	719,610				
= 0.00					
IR < 1.50					
Days Receivable Outstanding: 0.62					
Accounts Payable (AP)					
Accounts Payable	(36,454)				
Total Operating Expenses	126,864				
= 0.29					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	4.06 %	95.94%			
Year-to-Date	2.35 %	97.65%			
IR >= 0.98					
FASS KFI	MP	MASS KFI	MP		
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	12.00	16
Total Points	12.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(691,293)			
Average Dwelling Rent			
Actual/UML	705,718	2,910	242.51
Budget/UMA	709,500	2,981	238.01
Increase (Decrease)	-3,782	-71	4.51
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 158.68	34.92 %	
Supplies and Materials	30.48	6.71	
Fleet Costs	1.89	0.42	
Outside Services	114.44	25.18	
Utilities	72.03	15.85	
Protective Services	3.40	0.75	
Insurance	12.54	15.85	
Other Expenses	24.80	5.46	
Total Average Expense	\$ 418.25	105.13 %	

Excess Cash			
(6,517)			
Average Dwelling Rent			
Actual/UML	698,354	2,911	239.90
Budget/UMA	717,306	2,981	240.63
Increase (Decrease)	-18,952	-70	-0.72
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 158.18	35.22 %	
Supplies and Materials	28.18	6.28	
Fleet Costs	3.30	0.73	
Outside Services	72.76	16.20	
Utilities	71.93	16.02	
Protective Services	4.56	1.02	
Insurance	13.60	16.02	
Other Expenses	31.03	6.91	
Total Average Expense	\$ 383.54	98.39 %	

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted81,171 Curr Liab Exc Curr Prtn LTD(89,131) =0.91 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(7,961) Average Monthly Operating and Other Expenses85,160 =-0.09 IR >= 4.0																				
MASS	Debt Service Coverage Ratio (DSCR)																				
	0.00 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable24,563 Total Tenant Revenue222,965 =0.11 IR < 1.50																				
	Days Receivable Outstanding: 0.11																				
	Accounts Payable (AP)																				
MASS	Accounts Payable(46,879) Total Operating Expenses85,160 =0.55 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>5.00%</td><td>95.00%</td></tr><tr><td>Year-to-Date</td><td>3.44%</td><td>96.56%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	5.00%	95.00%	Year-to-Date	3.44%	96.56%											
Occupancy	Loss	Occ %																			
Current Month	5.00%	95.00%																			
Year-to-Date	3.44%	96.56%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>21.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	2.00 25	Total Points	21.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		112,809	=		2.22
Curr Liab Exc Curr Prtn LTD		(50,921)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		61,889	=		0.89
Average Monthly Operating and Other Expenses		69,843			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		6,478	=		0.04
Total Tenant Revenue		179,969			IR < 1.50
Days Receivable Outstanding: 12.12					
Accounts Payable (AP)					
Accounts Payable		(21,291)	=		0.30
Total Operating Expenses		69,843			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.43 %	98.57%		
Year-to-Date		5.13 %	94.87 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	14.00	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(93,121)			
Average Dwelling Rent			
Actual/UML	200,676	1,487	134.95
Budget/UMA	206,250	1,540	133.93
Increase (Decrease)	-5,574	-53	1.02
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 179.23	33.76 %	
Supplies and Materials	38.00	7.16	
Fleet Costs	2.15	0.40	
Outside Services	176.41	33.23	
Utilities	80.24	15.12	
Protective Services	0.00	0.00	
Insurance	26.56	15.41	
Other Expenses	40.00	7.53	
Total Average Expense	\$ 542.57	112.62 %	

Excess Cash			
(8,190)			
Average Dwelling Rent			
Actual/UML	181,201	1,461	124.03
Budget/UMA	214,758	1,540	139.45
Increase (Decrease)	-33,556	-79	-15.43
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 151.33	29.72 %	
Supplies and Materials	26.81	5.27	
Fleet Costs	3.18	0.62	
Outside Services	122.43	24.05	
Utilities	71.02	13.95	
Protective Services	0.00	0.00	
Insurance	27.80	13.95	
Other Expenses	33.77	6.63	
Total Average Expense	\$ 436.34	94.20 %	

KFI - FY Comparison for Highview/W Sinkin - 118 Units
Period Ending May 31, 2019

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6/13/2019 8:17:05AM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted120,181 Curr Liab Exc Curr Prtn LTD(68,023) =1.77 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance52,159 Average Monthly Operating and Other Expenses68,046 =0.77 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
0.00 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable26,745 Total Tenant Revenue286,086 =0.09 IR < 1.50																														
	Days Receivable Outstanding: 0.09																														
	Accounts Payable (AP)																														
	Accounts Payable(33,399) Total Operating Expenses68,046 =0.49 IR < 0.75																														
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>4.24%</td><td>95.76%</td><td></td></tr><tr><td>Year-to-Date</td><td>3.54%</td><td>96.46%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	4.24%	95.76%		Year-to-Date	3.54%	96.46%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	4.24%	95.76%																													
Year-to-Date	3.54%	96.46%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>10.88</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>12.00</td><td>16</td></tr><tr><td>Total Points</td><td>12.88</td><td>25</td><td>Total Points</td><td>21.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	10.88	12	Accts Recvble	5.00	5	MENAR	0.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	12.00	16	Total Points	12.88	25	Total Points	21.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	10.88	12	Accts Recvble	5.00	5																										
MENAR	0.00	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	12.00	16																										
Total Points	12.88	25	Total Points	21.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	59,012		
Curr Liab Exc Curr Prtn LTD	(51,343)		
= 1.15			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	7,669		
Average Monthly Operating and Other Expenses	71,336		
= 0.11			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	10,660		
Total Tenant Revenue	265,807		
= 0.04			
IR < 1.50			
Days Receivable Outstanding: 14.18			
Accounts Payable (AP)			
Accounts Payable	(25,982)		
Total Operating Expenses	71,336		
= 0.36			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.85 %	99.15%	
Year-to-Date	3.62 %	96.38%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	7.92 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	9.92 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(15,887)			
Average Dwelling Rent			
Actual/UML	254,797	1,252	203.51
Budget/UMA	274,083	1,298	211.16
Increase (Decrease)	-19,287	-46	-7.65
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 135.45	24.45 %	
Supplies and Materials	46.86	8.46	
Fleet Costs	4.15	0.75	
Outside Services	137.73	24.86	
Utilities	108.05	19.50	
Protective Services	4.98	0.90	
Insurance	24.76	20.51	
Other Expenses	28.24	5.10	
Total Average Expense	\$ 490.22	104.52 %	

Excess Cash			
(63,890)			
Average Dwelling Rent			
Actual/UML	262,999	1,251	210.23
Budget/UMA	273,651	1,298	210.82
Increase (Decrease)	-10,651	-47	-0.59
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 128.60	24.55 %	
Supplies and Materials	46.98	8.97	
Fleet Costs	5.25	1.00	
Outside Services	143.34	27.36	
Utilities	100.05	20.21	
Protective Services	4.15	0.79	
Insurance	22.69	20.21	
Other Expenses	27.24	5.20	
Total Average Expense	\$ 478.30	108.31 %	

Period Ending May 31, 2019

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted83,639 Curr Liab Exc Curr Prtn LTD(59,769) =1.40 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance23,870 Average Monthly Operating and Other Expenses61,273 =0.39 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
0.00 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable1,526 Total Tenant Revenue292,923 =0.01 IR < 1.50																														
	Days Receivable Outstanding: 0.01																														
	Accounts Payable (AP)																														
	Accounts Payable(28,008) Total Operating Expenses61,273 =0.46 IR < 0.75																														
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>1.47%</td><td>98.53%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	0.00%	100.00%		Year-to-Date	1.47%	98.53%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	0.00%	100.00%																													
Year-to-Date	1.47%	98.53%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>9.12</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>16.00</td><td>16</td></tr><tr><td>Total Points</td><td>11.12</td><td>25</td><td>Total Points</td><td>25.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	9.12	12	Accts Recvble	5.00	5	MENAR	0.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	16.00	16	Total Points	11.12	25	Total Points	25.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	9.12	12	Accts Recvble	5.00	5																										
MENAR	0.00	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	16.00	16																										
Total Points	11.12	25	Total Points	25.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted47,403

Curr Liab Exc Curr Prtn LTD(36,786)

=1.29

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance10,616

Average Monthly Operating and Other Expenses59,911

=0.18

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable1,879

Total Tenant Revenue295,476

=0.01

IR < 1.50

Days Receivable Outstanding: 2.13

Accounts Payable (AP)

Accounts Payable(8,862)

Total Operating Expenses59,911

=0.15

IR < 0.75

OccupancyLossOcc %

Current Month0.77 %99.23%

Year-to-Date0.70 %99.30%

IR >= 0.98

FASS KFIMPMASS KFI MP

QR8.5912Accts Recvble5.005

MENAR0.0011Accts Payable4.004

DSCR2.002Occupancy16.0016

Total Points10.5925Total Points25.0025

Capital Fund Occupancy

5.00

Excess Cash			
(37,403)			
Average Dwelling Rent			
Actual/UML	291,899	1,408	207.31
Budget/UMA	294,344	1,429	205.98
Increase (Decrease)	-2,445	-21	1.34
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 194.84	44.92 %	
Supplies and Materials	7.75	1.79	
Fleet Costs	1.71	0.39	
Outside Services	82.42	19.00	
Utilities	77.58	17.89	
Protective Services	0.00	0.00	
Insurance	20.05	17.89	
Other Expenses	27.52	6.35	
Total Average Expense	\$ 411.88	108.22 %	

Excess Cash			
(49,705)			
Average Dwelling Rent			
Actual/UML	293,442	1,419	206.79
Budget/UMA	289,667	1,429	202.71
Increase (Decrease)	3,775	-10	4.09
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 204.61	49.02 %	
Supplies and Materials	11.88	2.85	
Fleet Costs	2.41	0.58	
Outside Services	50.69	12.15	
Utilities	73.46	17.60	
Protective Services	0.76	0.18	
Insurance	18.98	17.60	
Other Expenses	27.42	6.57	
Total Average Expense	\$ 390.22	106.55 %	

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

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted127,142=2.39 Curr Liab Exc Curr Prtn LTD(53,218)<i>IR >= 2.0</i>																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance73,923=1.36 Average Monthly Operating and Other Expenses54,258<i>IR >= 4.0</i>																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 <i>IR >= 1.25</i>																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable6,745=0.02 Total Tenant Revenue298,177<i>IR < 1.50</i>																				
	Days Receivable Outstanding: 0.02																				
	Accounts Payable (AP)																				
	Accounts Payable(16,329)=0.30 Total Operating Expenses54,258<i>IR < 0.75</i>																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>4.39%</td><td>95.61%</td></tr><tr><td>Year-to-Date</td><td>2.95%</td><td>97.05%</td></tr></table> <i>IR >= 0.98</i>		Occupancy	Loss	Occ %	Current Month	4.39%	95.61%	Year-to-Date	2.95%	97.05%											
Occupancy	Loss	Occ %																			
Current Month	4.39%	95.61%																			
Year-to-Date	2.95%	97.05%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>6.53 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>20.53 25</td><td>Total Points</td><td>21.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	6.53 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	20.53 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	6.53 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	12.00 16																		
Total Points	20.53 25	Total Points	21.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		86,110	=		1.89
Curr Liab Exc Curr Prtn LTD		(45,516)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		40,594	=		0.70
Average Monthly Operating and Other Expenses		57,897			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		7,020	=		0.03
Total Tenant Revenue		269,120			IR < 1.50
Days Receivable Outstanding: 8.76					
Accounts Payable (AP)					
Accounts Payable		(17,233)	=		0.30
Total Operating Expenses		57,897			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.88 %	99.12%		
Year-to-Date		1.91 %	98.09%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	11.48	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	13.48	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
19,666			
Average Dwelling Rent			
Actual/UML	277,182	1,217	227.76
Budget/UMA	264,000	1,254	210.53
Increase (Decrease)	13,182	-37	17.23
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 129.99	26.95 %	
Supplies and Materials	8.55	1.77	
Fleet Costs	0.61	0.13	
Outside Services	121.66	25.23	
Utilities	93.06	19.30	
Protective Services	1.53	0.32	
Insurance	25.35	20.47	
Other Expenses	21.80	4.52	
Total Average Expense	\$ 402.55	98.68 %	

Excess Cash			
(17,534)			
Average Dwelling Rent			
Actual/UML	260,444	1,230	211.74
Budget/UMA	258,408	1,254	206.07
Increase (Decrease)	2,035	-24	5.68
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 160.12	35.02 %	
Supplies and Materials	30.25	6.62	
Fleet Costs	0.38	0.08	
Outside Services	83.94	18.36	
Utilities	100.10	23.12	
Protective Services	0.88	0.19	
Insurance	22.66	23.12	
Other Expenses	21.08	4.61	
Total Average Expense	\$ 419.41	111.12 %	

KFI - FY Comparison for Lewis Chatham - 119 Units

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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		This Year				Last Year							
FASS		Quick Ratio (QR)				Quick Ratio (QR)							
		Current Assets, Unrestricted		131,388	= 2.29	Current Assets, Unrestricted		140,496	= 3.72				
		Curr Liab Exc Curr Prtn LTD		(57,257)	IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(37,772)	IR >= 2.0				
FASS		Months Expendable Net Assets Ratio (MENAR)				Months Expendable Net Assets Ratio (MENAR)							
		Expendable Fund Balance		74,131	= 1.38	Expendable Fund Balance		102,724	= 1.88				
		Average Monthly Operating and Other Expenses		53,866	IR >= 4.0	Average Monthly Operating and Other Expenses		54,565	IR >= 4.0				
MASS		Debt Service Coverage Ratio (DSCR)				Debt Service Coverage Ratio (DSCR)							
				0.00	IR >= 1.25			0.00	IR >= 1.25				
MASS		Tenant Receivable (TR)				Tenant Receivable (TR)							
		Tenant Receivable		2,326	= 0.01	Tenant Receivable		3,801	= 0.01				
		Total Tenant Revenue		315,817	IR < 1.50	Total Tenant Revenue		308,321	IR < 1.50				
MASS		Days Receivable Outstanding: 0.01				Days Receivable Outstanding: 4.13							
MASS		Accounts Payable (AP)				Accounts Payable (AP)							
		Accounts Payable		(26,528)	= 0.49	Accounts Payable		(10,725)	= 0.20				
		Total Operating Expenses		53,866	IR < 0.75	Total Operating Expenses		54,565	IR < 0.75				
MASS		Occupancy		Loss	Occ %	Occupancy		Loss	Occ %				
		Current Month		1.68%	98.32%	Current Month		4.20 %	95.80%				
		Year-to-Date		2.37%	97.63%	Year-to-Date		2.37 %	97.63%				
MASS		IR >= 0.98				IR >= 0.98							
		FASS KFI		MP	MASS KFI		MP	FASS KFI		MP	MASS KFI		MP
		QR		12.00 12	Accts Recvble		5.00 5	QR		12.00 12	Accts Recvble		5.00 5
		MENAR		6.55 11	Accts Payable		4.00 4	MENAR		0.00 11	Accts Payable		4.00 4
		DSCR		2.00 2	Occupancy		12.00 16	DSCR		2.00 2	Occupancy		12.00 16
		Total Points		20.55 25	Total Points		21.00 25	Total Points		14.00 25	Total Points		21.00 25
		Capital Fund Occupancy				Capital Fund Occupancy				Capital Fund Occupancy			
				5.00				5.00				5.00	
		Excess Cash				Excess Cash				Excess Cash			
				20,266				48,018				48,018	
		Average Dwelling Rent				Average Dwelling Rent				Average Dwelling Rent			
		Actual/UML		312,351 1,278 244.41		Actual/UML		305,945 1,278 239.39		Actual/UML		305,945 1,278 239.39	
		Budget/UMA		302,500 1,309 231.09		Budget/UMA		315,333 1,309 240.90		Budget/UMA		315,333 1,309 240.90	
		Increase (Decrease)		9,851 -31 13.31		Increase (Decrease)		-9,388 -31 -1.50		Increase (Decrease)		-9,388 -31 -1.50	
		PUM / Percentage of Revenue				PUM / Percentage of Revenue				PUM / Percentage of Revenue			
		Expense		Amount Percent		Expense		Amount Percent		Expense		Amount Percent	
		Salaries and Benefits		\$ 136.27 29.53 %		Salaries and Benefits		\$ 150.21 34.51 %		Salaries and Benefits		\$ 150.21 34.51 %	
		Supplies and Materials		30.08 6.52		Supplies and Materials		25.97 5.97		Supplies and Materials		25.97 5.97	
		Fleet Costs		0.63 0.14		Fleet Costs		0.48 0.11		Fleet Costs		0.48 0.11	
		Outside Services		48.31 10.47		Outside Services		43.02 9.88		Outside Services		43.02 9.88	
		Utilities		126.26 27.36		Utilities		118.67 27.27		Utilities		118.67 27.27	
		Protective Services		7.00 1.52		Protective Services		11.37 2.61		Protective Services		11.37 2.61	
		Insurance		6.23 27.36		Insurance		11.00 27.27		Insurance		11.00 27.27	
		Other Expenses		25.49 5.52		Other Expenses		28.22 6.48		Other Expenses		28.22 6.48	
		Total Average Expense		\$ 380.27 108.41 %		Total Average Expense		\$ 388.95 114.10 %		Total Average Expense		\$ 388.95 114.10 %	

Period Ending May 31, 2019

		This Year				Last Year									
FASS	Quick Ratio (QR)					Quick Ratio (QR)									
	Current Assets, Unrestricted		42,985	=	0.91	Current Assets, Unrestricted		31,642	=	0.84					
	Curr Liab Exc Curr Prtn LTD		(47,372)		IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(37,548)		IR >= 2.0					
FASS	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)									
	Expendable Fund Balance		(4,387)	=	-0.11	Expendable Fund Balance		(5,907)	=	-0.15					
	Average Monthly Operating and Other Expenses		39,499		IR >= 4.0	Average Monthly Operating and Other Expenses		38,503		IR >= 4.0					
MASS	Debt Service Coverage Ratio (DSCR)					Debt Service Coverage Ratio (DSCR)									
			0.00		IR >= 1.25			0.00		IR >= 1.25					
	Tenant Receivable (TR)					Tenant Receivable (TR)									
MASS	Tenant Receivable		8,059	=	0.04	Tenant Receivable		5,126	=	0.03					
	Total Tenant Revenue		187,539		IR < 1.50	Total Tenant Revenue		190,348		IR < 1.50					
	Days Receivable Outstanding:		0.04			Days Receivable Outstanding:		9.03							
MASS	Accounts Payable (AP)					Accounts Payable (AP)									
	Accounts Payable		(27,550)	=	0.70	Accounts Payable		(18,122)	=	0.47					
	Total Operating Expenses		39,499		IR < 0.75	Total Operating Expenses		38,503		IR < 0.75					
MASS	Occupancy		Loss	Occ %		Occupancy		Loss	Occ %						
	Current Month		1.00%	99.00%		Current Month		1.00 %	99.00%						
	Year-to-Date		2.64%	97.36%		Year-to-Date		2.00 %	98.00%						
				IR >= 0.98					IR >= 0.98						
		FASS KFI	MP	MASS KFI		MP	FASS KFI		MP	MASS KFI		MP			
QR		0.00	12	Accts Recvble		5.00	5	QR		0.00	12	Accts Recvble		5.00	5
MENAR		0.00	11	Accts Payable		4.00	4	MENAR		0.00	11	Accts Payable		4.00	4
DSCR		2.00	2	Occupancy		12.00	16	DSCR		2.00	2	Occupancy		16.00	16
Total Points		2.00	25	Total Points		21.00	25	Total Points		2.00	25	Total Points		25.00	25
		Capital Fund Occupancy					Capital Fund Occupancy								
		5.00					5.00								
		Excess Cash					Excess Cash								
		(43,887)					(44,564)								
		Average Dwelling Rent					Average Dwelling Rent								
Actual/UML		179,995	1,071	168.06		Actual/UML		186,532	1,078	173.04					
Budget/UMA		184,433	1,100	167.67		Budget/UMA		221,882	1,100	201.71					
Increase (Decrease)		-4,438	-29	0.40		Increase (Decrease)		-35,350	-22	-28.68					
		PUM / Percentage of Revenue					PUM / Percentage of Revenue								
Expense		Amount	Percent		Expense		Amount	Percent							
Salaries and Benefits		\$ 87.43	24.87 %		Salaries and Benefits		\$ 98.52	27.84 %							
Supplies and Materials		29.67	8.44		Supplies and Materials		27.20	7.69							
Fleet Costs		1.45	0.41		Fleet Costs		1.23	0.35							
Outside Services		103.66	29.48		Outside Services		94.50	26.71							
Utilities		45.31	12.89		Utilities		48.12	13.60							
Protective Services		3.03	0.86		Protective Services		1.59	0.45							
Insurance		27.94	12.93		Insurance		14.66	13.60							
Other Expenses		30.66	8.72		Other Expenses		30.85	8.72							
Total Average Expense		\$ 329.15	98.60 %		Total Average Expense		\$ 316.66	98.94 %							

KFI - FY Comparison for Lincoln Heights - 338 Units

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (707,423) Curr Liab Exc Curr Prtn LTD (194,423) = -3.64 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (934,061) Average Monthly Operating and Other Expenses 188,268 = -4.96 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.58 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 11,471 Total Tenant Revenue 544,456 = 0.02 IR < 1.50																			
	Days Receivable Outstanding: 0.02																			
MASS	Accounts Payable (AP) Accounts Payable (82,522) Total Operating Expenses 188,268 = 0.44 IR < 0.75																			
	<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>7.40%</td><td>94.85%</td><td></td></tr><tr><td>Year-to-Date</td><td>9.79%</td><td>92.40%</td><td>IR >= 0.98</td></tr></table>	Occupancy	Loss	Occ %		Current Month	7.40%	94.85%		Year-to-Date	9.79%	92.40%	IR >= 0.98							
	Occupancy	Loss	Occ %																	
	Current Month	7.40%	94.85%																	
	Year-to-Date	9.79%	92.40%	IR >= 0.98																
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>0.00 25</td><td>Total Points</td><td>13.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	4.00 16	Total Points	0.00 25	Total Points	13.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	0.00 2	Occupancy	4.00 16																	
Total Points	0.00 25	Total Points	13.00 25																	
Capital Fund Occupancy 5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	401,854		
Curr Liab Exc Curr Prtn LTD	(425,633)		
= 0.94			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(23,779)		
Average Monthly Operating and Other Expenses	164,242		
= -0.14			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
18.94			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	(3,065)		
Total Tenant Revenue	475,472		
= -0.01			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(332,699)		
Total Operating Expenses	164,242		
= 2.03			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	12.72 %	89.39%	
Year-to-Date	12.02 %	90.11 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	0.00 4
DSCR	2.00 2	Occupancy	1.00 16
Total Points	2.00 25	Total Points	6.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(1,122,241)			
Average Dwelling Rent			
Actual/UML	497,148	3,354	148.23
Budget/UMA	485,833	3,630	133.84
Increase (Decrease)	11,314	-276	14.39
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 191.89	34.02 %	
Supplies and Materials	52.79	9.36	
Fleet Costs	2.06	0.36	
Outside Services	138.12	24.49	
Utilities	56.92	10.09	
Protective Services	8.98	1.59	
Insurance	18.45	10.11	
Other Expenses	27.22	4.83	
Total Average Expense	\$ 496.43	94.86 %	

Excess Cash			
(188,762)			
Average Dwelling Rent			
Actual/UML	464,701	3,271	142.07
Budget/UMA	449,864	3,630	123.93
Increase (Decrease)	14,837	-359	18.14
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 208.68	38.45 %	
Supplies and Materials	34.14	6.29	
Fleet Costs	3.27	0.60	
Outside Services	79.30	14.61	
Utilities	58.84	10.84	
Protective Services	9.91	1.83	
Insurance	18.12	10.84	
Other Expenses	35.26	6.50	
Total Average Expense	\$ 447.52	89.96 %	

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

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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6/13/2019 8:18:22AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted100,433 Curr Liab Exc Curr Prtn LTD(36,061) =2.79 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance64,372 Average Monthly Operating and Other Expenses43,348 =1.49 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable-1,961 Total Tenant Revenue238,175 =-0.01 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(14,866) Total Operating Expenses43,348 =0.34 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td></tr><tr><td>Year-to-Date</td><td>0.48%</td><td>99.52%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	0.48%	99.52%											
Occupancy	Loss	Occ %																			
Current Month	0.00%	100.00%																			
Year-to-Date	0.48%	99.52%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>6.7111</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>16.0016</td></tr><tr><td>Total Points</td><td>20.7125</td><td>Total Points</td><td>25.0025</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	5.005	MENAR	6.7111	Accts Payable	4.004	DSCR	2.002	Occupancy	16.0016	Total Points	20.7125	Total Points	25.0025
FASS KFI	MP	MASS KFI	MP																		
QR	12.0012	Accts Recvble	5.005																		
MENAR	6.7111	Accts Payable	4.004																		
DSCR	2.002	Occupancy	16.0016																		
Total Points	20.7125	Total Points	25.0025																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	32,810				
Curr Liab Exc Curr Prtn LTD	(25,408)				
= 1.29					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	7,402				
Average Monthly Operating and Other Expenses	43,404				
= 0.17					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
0.00					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	2,680				
Total Tenant Revenue	232,291				
= 0.01					
IR < 1.50					
Days Receivable Outstanding: 3.87					
Accounts Payable (AP)					
Accounts Payable	(6,795)				
Total Operating Expenses	43,404				
= 0.16					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	1.32 %	98.68%			
Year-to-Date	1.32 %	98.68%			
IR >= 0.98					
FASS KFI	MP	MASS KFI	MP		
QR	8.60	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	10.60	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
21,024			
Average Dwelling Rent			
Actual/UML	232,527	832	279.48
Budget/UMA	233,750	836	279.61
Increase (Decrease)	-1,223	-4	-0.13
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 229.55	43.46 %	
Supplies and Materials	26.08	4.94	
Fleet Costs	1.85	0.35	
Outside Services	104.99	19.88	
Utilities	84.81	16.06	
Protective Services	0.00	0.00	
Insurance	15.16	16.85	
Other Expenses	23.73	4.49	
Total Average Expense	\$ 486.17	106.02 %	

Excess Cash			
(36,164)			
Average Dwelling Rent			
Actual/UML	229,060	825	277.65
Budget/UMA	266,778	836	319.11
Increase (Decrease)	-37,718	-11	-41.46
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 222.87	43.81 %	
Supplies and Materials	26.23	5.16	
Fleet Costs	4.12	0.81	
Outside Services	101.76	20.00	
Utilities	97.64	20.06	
Protective Services	0.00	0.00	
Insurance	14.61	20.06	
Other Expenses	25.76	5.06	
Total Average Expense	\$ 493.00	114.96 %	

Period Ending May 31, 2019

		This Year				Last Year											
FASS		Quick Ratio (QR)				Quick Ratio (QR)											
		Current Assets, Unrestricted		20,193	= 0.11	Current Assets, Unrestricted		66,878	= 0.78								
		Curr Liab Exc Curr Prtn LTD		(175,799)	IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(85,995)	IR >= 2.0								
FASS		Months Expendable Net Assets Ratio (MENAR)				Months Expendable Net Assets Ratio (MENAR)											
		Expendable Fund Balance		(155,607)	= -1.07	Expendable Fund Balance		(19,117)	= -0.15								
		Average Monthly Operating and Other Expenses		145,158	IR >= 4.0	Average Monthly Operating and Other Expenses		125,024	IR >= 4.0								
MASS		Debt Service Coverage Ratio (DSCR)				Debt Service Coverage Ratio (DSCR)											
		0.00				0.00											
		IR >= 1.25				IR >= 1.25											
MASS		Tenant Receivable (TR)				Tenant Receivable (TR)											
		Tenant Receivable		12,720	= 0.03	Tenant Receivable		13,152	= 0.03								
		Total Tenant Revenue		418,073	IR < 1.50	Total Tenant Revenue		400,415	IR < 1.50								
MASS		Days Receivable Outstanding: 0.03				Days Receivable Outstanding: 11.02											
		Accounts Payable (AP)				Accounts Payable (AP)											
		Accounts Payable		(103,336)	= 0.71	Accounts Payable		(30,360)	= 0.24								
MASS		Total Operating Expenses		145,158	IR < 0.75	Total Operating Expenses		125,024	IR < 0.75								
		Occupancy		Loss	Occ %	Occupancy		Loss	Occ %								
		Current Month		0.81%	99.19%	Current Month		2.82 %	97.18%								
MASS		Year-to-Date		2.16%	97.84%	Year-to-Date		1.87 %	98.13%								
		IR >= 0.98				IR >= 0.98											
		FASS KFI		MP	MASS KFI	MP	FASS KFI		MP	MASS KFI	MP						
MASS		QR		0.00	12	Accts Recvble		5.00	5	QR		0.00	12	Accts Recvble		5.00	5
		MENAR		0.00	11	Accts Payable		4.00	4	MENAR		0.00	11	Accts Payable		4.00	4
		DSCR		2.00	2	Occupancy		12.00	16	DSCR		2.00	2	Occupancy		16.00	16
MASS		Total Points		2.00	25	Total Points		21.00	25	Total Points		2.00	25	Total Points		25.00	25
		Capital Fund Occupancy				Capital Fund Occupancy											
		5.00				5.00											
		Excess Cash				Excess Cash											
		(300,765)				(144,731)											
		Average Dwelling Rent				Average Dwelling Rent											
		Actual/UML		347,790	2,669	130.31	Actual/UML		320,598	2,677	119.76						
		Budget/UMA		318,994	2,728	116.93	Budget/UMA		311,647	2,728	114.24						
		Increase (Decrease)		28,797	-59	13.37	Increase (Decrease)		8,950	-51	5.52						
		PUM / Percentage of Revenue				PUM / Percentage of Revenue											
		Expense		Amount	Percent	Expense		Amount	Percent	Expense		Amount	Percent				
		Salaries and Benefits		\$ 149.10	32.69 %	Salaries and Benefits		\$ 147.48	33.14 %	Salaries and Benefits		\$ 147.48	33.14 %				
		Supplies and Materials		44.33	9.72	Supplies and Materials		31.51	7.08	Supplies and Materials		31.51	7.08				
		Fleet Costs		7.36	1.61	Fleet Costs		4.05	0.91	Fleet Costs		4.05	0.91				
		Outside Services		197.97	43.40	Outside Services		138.64	31.16	Outside Services		138.64	31.16				
		Utilities		46.15	10.12	Utilities		44.54	10.08	Utilities		44.54	10.08				
		Protective Services		4.45	0.98	Protective Services		7.01	1.58	Protective Services		7.01	1.58				
		Insurance		27.48	10.18	Insurance		25.43	10.08	Insurance		25.43	10.08				
		Other Expenses		23.87	5.23	Other Expenses		22.98	5.16	Other Expenses		22.98	5.16				
		Total Average Expense		\$ 500.71	113.92 %	Total Average Expense		\$ 421.64	99.19 %	Total Average Expense		\$ 421.64	99.19 %				

KFI - FY Comparison for Mission Park - 100 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
6/13/2019 8:17:25AM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted (61,190) Curr Liab Exc Curr Prtn LTD (62,055) = -0.99 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance (123,245) Average Monthly Operating and Other Expenses 66,495 = -1.85 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
0.00 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable 16,939 Total Tenant Revenue 132,112 = 0.13 IR < 1.50																														
	Days Receivable Outstanding: 0.13																														
	Accounts Payable (AP)																														
	Accounts Payable (39,453) Total Operating Expenses 66,495 = 0.59 IR < 0.75																														
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>4.00%</td><td>96.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>3.82%</td><td>96.18%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	4.00%	96.00%		Year-to-Date	3.82%	96.18%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	4.00%	96.00%																													
Year-to-Date	3.82%	96.18%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>12.00</td><td>16</td></tr><tr><td>Total Points</td><td>2.00</td><td>25</td><td>Total Points</td><td>21.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	0.00	12	Accts Recvble	5.00	5	MENAR	0.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	12.00	16	Total Points	2.00	25	Total Points	21.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	0.00	12	Accts Recvble	5.00	5																										
MENAR	0.00	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	12.00	16																										
Total Points	2.00	25	Total Points	21.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	(49,261)		
Curr Liab Exc Curr Prtn LTD	(39,861)		
= -1.24			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(89,122)		
Average Monthly Operating and Other Expenses	62,535		
= -1.43			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	9,297		
Total Tenant Revenue	125,467		
= 0.07			
IR < 1.50			
Days Receivable Outstanding: 25.03			
Accounts Payable (AP)			
Accounts Payable	(16,358)		
Total Operating Expenses	62,535		
= 0.26			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.00 %	100.00%	
Year-to-Date	3.09 %	96.91 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	2.00 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(190,495)			
Average Dwelling Rent			
Actual/UML	109,340	1,058	103.35
Budget/UMA	128,333	1,100	116.67
Increase (Decrease)	-18,993	-42	-13.32
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 179.23	35.67 %	
Supplies and Materials	64.04	12.74	
Fleet Costs	0.83	0.16	
Outside Services	184.32	36.68	
Utilities	78.08	15.54	
Protective Services	5.43	1.08	
Insurance	36.01	15.98	
Other Expenses	27.70	5.51	
Total Average Expense	\$ 575.63	123.36 %	

Excess Cash			
(151,920)			
Average Dwelling Rent			
Actual/UML	124,850	1,066	117.12
Budget/UMA	154,008	1,100	140.01
Increase (Decrease)	-29,158	-34	-22.89
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 156.08	32.35 %	
Supplies and Materials	55.93	11.59	
Fleet Costs	4.57	0.95	
Outside Services	143.33	29.71	
Utilities	121.58	25.20	
Protective Services	1.65	0.34	
Insurance	34.97	25.20	
Other Expenses	26.20	5.43	
Total Average Expense	\$ 544.30	130.76 %	

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

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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6/13/2019 8:17:31AM

This Year																																	
FASS	Quick Ratio (QR)																																
	Current Assets, Unrestricted75,708 Curr Liab Exc Curr Prtn LTD(110,601) =0.68 IR >= 2.0																																
	Months Expendable Net Assets Ratio (MENAR)																																
	Expendable Fund Balance(34,893) Average Monthly Operating and Other Expenses108,951 =-0.32 IR >= 4.0																																
MASS	Debt Service Coverage Ratio (DSCR)																																
	0.00 IR >= 1.25																																
	Tenant Receivable (TR)																																
	Tenant Receivable4,416 Total Tenant Revenue497,984 =0.01 IR < 1.50																																
Days Receivable Outstanding: 0.01																																	
MASS	Accounts Payable (AP)																																
	Accounts Payable(37,629) Total Operating Expenses108,951 =0.35 IR < 0.75																																
	Occupancy	Loss	Occ %																														
	Current Month	3.03%	96.97%																														
Year-to-Date	3.23%	96.77%	IR >= 0.98																														
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>12.00</td><td>16</td></tr><tr><td>Total Points</td><td>2.00</td><td>25</td><td>Total Points</td><td>21.00</td><td>25</td></tr></table>				FASS KFI		MP	MASS KFI		MP	QR	0.00	12	Accts Recvble	5.00	5	MENAR	0.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	12.00	16	Total Points	2.00	25	Total Points	21.00	25
FASS KFI		MP	MASS KFI		MP																												
QR	0.00	12	Accts Recvble	5.00	5																												
MENAR	0.00	11	Accts Payable	4.00	4																												
DSCR	2.00	2	Occupancy	12.00	16																												
Total Points	2.00	25	Total Points	21.00	25																												
Capital Fund Occupancy																																	
5.00																																	

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		52,191	=		0.64
Curr Liab Exc Curr Prtn LTD		(81,462)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(29,272)	=		-0.27
Average Monthly Operating and Other Expenses		107,732			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		7,242	=		0.01
Total Tenant Revenue		495,350			IR < 1.50
Days Receivable Outstanding: 5.09					
Accounts Payable (AP)					
Accounts Payable		(27,139)	=		0.25
Total Operating Expenses		107,732			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.33 %	95.67%		
Year-to-Date		2.52 %	97.48%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	2.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(143,961)			
Average Dwelling Rent			
Actual/UML	468,533	2,459	190.54
Budget/UMA	476,667	2,541	187.59
Increase (Decrease)	-8,134	-82	2.95
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 190.46	46.09 %	
Supplies and Materials	43.10	10.43	
Fleet Costs	1.55	0.37	
Outside Services	85.36	20.66	
Utilities	46.33	11.21	
Protective Services	9.05	2.19	
Insurance	13.25	11.21	
Other Expenses	25.01	6.05	
Total Average Expense	\$ 414.12	108.22 %	

Excess Cash			
(137,367)			
Average Dwelling Rent			
Actual/UML	474,748	2,477	191.66
Budget/UMA	527,083	2,541	207.43
Increase (Decrease)	-52,335	-64	-15.77
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 180.30	44.16 %	
Supplies and Materials	40.75	9.98	
Fleet Costs	0.64	0.16	
Outside Services	64.72	15.85	
Utilities	48.05	11.77	
Protective Services	10.56	2.59	
Insurance	13.32	11.77	
Other Expenses	24.76	6.06	
Total Average Expense	\$ 383.09	102.33 %	

KFI - FY Comparison for Pin Oak I - 50 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
6/13/2019 8:18:26AM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (20,601) = -0.87 Curr Liab Exc Curr Prtn LTD (23,575) IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (44,176) = -1.65 Average Monthly Operating and Other Expenses 26,765 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable -10,587 = -0.08 Total Tenant Revenue 124,993 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable (12,191) = 0.46 Total Operating Expenses 26,765 IR < 0.75																			
	<table><thead><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr></thead><tbody><tr><td>Current Month</td><td>4.00%</td><td>96.00%</td></tr><tr><td>Year-to-Date</td><td>2.73%</td><td>97.27%</td></tr></tbody></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	4.00%	96.00%	Year-to-Date	2.73%	97.27%										
	Occupancy	Loss	Occ %																	
	Current Month	4.00%	96.00%																	
Year-to-Date	2.73%	97.27%																		
<table><thead><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr></thead><tbody><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>21.00 25</td></tr></tbody></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	12.00 16																	
Total Points	2.00 25	Total Points	21.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		(42,857)	=		-3.12
Curr Liab Exc Curr Prtn LTD		(13,743)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(56,600)	=		-2.59
Average Monthly Operating and Other Expenses		21,850			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(1,368)	=		-0.01
Total Tenant Revenue		133,550			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(4,297)	=		0.20
Total Operating Expenses		21,850			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.00 %	98.00%		
Year-to-Date		2.18 %	97.82 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	2.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(70,941)			
Average Dwelling Rent			
Actual/UML	124,047	535	231.86
Budget/UMA	133,833	550	243.33
Increase (Decrease)	-9,786	-15	-11.47
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 113.63	27.81 %	
Supplies and Materials	37.19	9.10	
Fleet Costs	0.00	0.00	
Outside Services	86.92	21.27	
Utilities	135.45	33.15	
Protective Services	0.00	0.00	
Insurance	29.02	33.15	
Other Expenses	35.64	8.72	
Total Average Expense	\$ 437.85	133.20 %	

Excess Cash			
(78,510)			
Average Dwelling Rent			
Actual/UML	132,146	538	245.62
Budget/UMA	128,333	550	233.33
Increase (Decrease)	3,813	-12	12.29
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 165.40	38.47%	
Supplies and Materials	37.30	8.68	
Fleet Costs	0.00	0.00	
Outside Services	20.65	4.80	
Utilities	109.09	25.37	
Protective Services	0.35	0.08	
Insurance	13.02	25.37	
Other Expenses	31.22	7.26	
Total Average Expense	\$ 377.02	110.04%	

Period Ending May 31, 2019

		This Year				Last Year					
FASS	Quick Ratio (QR)					Quick Ratio (QR)					
	Current Assets, Unrestricted		23,159	=	0.29	Current Assets, Unrestricted		(50,771)	=	-1.38	
	Curr Liab Exc Curr Prtn LTD		(81,104)		IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(36,716)		IR >= 2.0	
FASS	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)					
	Expendable Fund Balance		(57,945)	=	-0.86	Expendable Fund Balance		(87,487)	=	-1.38	
	Average Monthly Operating and Other Expenses		67,308		IR >= 4.0	Average Monthly Operating and Other Expenses		63,246		IR >= 4.0	
MASS	Debt Service Coverage Ratio (DSCR)					Debt Service Coverage Ratio (DSCR)					
			0.00		IR >= 1.25			0.00		IR >= 1.25	
	Tenant Receivable (TR)					Tenant Receivable (TR)					
MASS	Tenant Receivable		43,301	=	0.22	Tenant Receivable		11,317	=	0.08	
	Total Tenant Revenue		197,758		IR < 1.50	Total Tenant Revenue		150,183		IR < 1.50	
	Days Receivable Outstanding:		0.22			Days Receivable Outstanding:		25.35			
MASS	Accounts Payable (AP)					Accounts Payable (AP)					
	Accounts Payable		(46,496)	=	0.69	Accounts Payable		(14,711)	=	0.23	
	Total Operating Expenses		67,308		IR < 0.75	Total Operating Expenses		63,246		IR < 0.75	
MASS	Occupancy		Loss	Occ %		Occupancy		Loss	Occ %		
	Current Month		3.85%	96.15%		Current Month		1.92 %	98.08%		
	Year-to-Date		4.37%	95.63%		Year-to-Date		2.10 %	97.90%		
		FASS KFI		MP	MASS KFI		MP	FASS KFI		MP	
		QR		0.00	12	Accts Recvble		2.00	QR		0.00
		MENAR		0.00	11	Accts Payable		4.00	MENAR		0.00
		DSCR		2.00	2	Occupancy		8.00	DSCR		2.00
		Total Points		2.00	25	Total Points		14.00	Total Points		2.00
		Capital Fund Occupancy					Capital Fund Occupancy				
		5.00					5.00				
		Excess Cash					Excess Cash				
		(125,253)					(150,919)				
		Average Dwelling Rent					Average Dwelling Rent				
		Actual/UML		165,685	1,094	151.45	Actual/UML		148,034	1,120	132.17
		Budget/UMA		151,224	1,144	132.19	Budget/UMA		220,573	1,144	192.81
		Increase (Decrease)		14,460	-50	19.26	Increase (Decrease)		-72,539	-24	-60.64
		PUM / Percentage of Revenue					PUM / Percentage of Revenue				
		Expense		Amount	Percent		Expense		Amount	Percent	
		Salaries and Benefits		\$ 181.89	33.01 %		Salaries and Benefits		\$ 170.37	35.84 %	
		Supplies and Materials		43.61	7.91		Supplies and Materials		50.14	10.55	
		Fleet Costs		2.00	0.36		Fleet Costs		3.00	0.63	
		Outside Services		200.25	36.34		Outside Services		145.31	30.57	
		Utilities		86.77	15.75		Utilities		106.70	22.45	
		Protective Services		4.11	0.75		Protective Services		6.05	1.27	
		Insurance		26.92	16.21		Insurance		24.31	22.45	
		Other Expenses		26.64	4.83		Other Expenses		21.95	4.62	
		Total Average Expense		\$ 572.19	115.15 %		Total Average Expense		\$ 527.81	128.37 %	

KFI - FY Comparison for Scattered Sites - 155 Units

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
 rp_GIJdeFinancialIndicatorsByCompany
 6/13/2019 8:17:40AM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted161,801 Curr Liab Exc Curr Prtn LTD(69,177) =2.34 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance92,623 Average Monthly Operating and Other Expenses71,442 =1.30 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
0.00																															
IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable47,500 Total Tenant Revenue284,294 =0.17 IR < 1.50																														
	Days Receivable Outstanding: 0.17																														
	Accounts Payable (AP)																														
	Accounts Payable(29,394) Total Operating Expenses71,442 =0.41 IR < 0.75																														
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>1.68%</td><td>98.32%</td><td></td></tr><tr><td>Year-to-Date</td><td>7.84%</td><td>97.97%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	1.68%	98.32%		Year-to-Date	7.84%	97.97%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	1.68%	98.32%																													
Year-to-Date	7.84%	97.97%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>2.00</td><td>5</td></tr><tr><td>MENAR</td><td>6.43</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>12.00</td><td>16</td></tr><tr><td>Total Points</td><td>20.43</td><td>25</td><td>Total Points</td><td>18.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	2.00	5	MENAR	6.43	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	12.00	16	Total Points	20.43	25	Total Points	18.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	12.00	12	Accts Recvble	2.00	5																										
MENAR	6.43	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	12.00	16																										
Total Points	20.43	25	Total Points	18.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		234,997	=		3.11
Curr Liab Exc Curr Prtn LTD		(75,602)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		159,394	=		2.46
Average Monthly Operating and Other Expenses		64,899			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		34,380	=		0.14
Total Tenant Revenue		240,000			IR < 1.50
Days Receivable Outstanding: 48.01					
Accounts Payable (AP)					
Accounts Payable		(36,320)	=		0.56
Total Operating Expenses		64,899			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.68 %	96.32%		
Year-to-Date		4.02 %	95.98 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	14.00	25	Total Points	12.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
21,182			
Average Dwelling Rent			
Actual/UML	251,851	1,645	153.10
Budget/UMA	247,500	1,679	147.41
Increase (Decrease)	4,351	-34	5.69
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 78.02	15.99 %	
Supplies and Materials	13.86	2.84	
Fleet Costs	2.22	0.45	
Outside Services	177.94	36.46	
Utilities	4.86	1.00	
Protective Services	1.19	0.24	
Insurance	31.28	1.00	
Other Expenses	95.84	19.64	
Total Average Expense	\$ 405.22	77.62 %	

Excess Cash			
94,032			
Average Dwelling Rent			
Actual/UML	248,004	1,721	144.10
Budget/UMA	275,000	1,793	153.37
Increase (Decrease)	-26,996	-72	-9.27
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 80.93	18.34 %	
Supplies and Materials	14.67	3.32	
Fleet Costs	3.13	0.71	
Outside Services	171.53	38.87	
Utilities	2.94	0.67	
Protective Services	0.00	0.00	
Insurance	27.45	0.67	
Other Expenses	16.45	3.73	
Total Average Expense	\$ 317.10	66.33 %	

KFI - FY Comparison for Spingview Convent - 0 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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6/13/2019 8:18:33AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted (99,720) Curr Liab Exc Curr Prtn LTD (20,688) = -4.82 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance (120,408) Average Monthly Operating and Other Expenses 11,863 = -10.15 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable 0 Total Tenant Revenue 37,284 = 0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable (9,371) Total Operating Expenses 11,863 = 0.79 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.00%</td><td>0.00%</td></tr><tr><td>Year-to-Date</td><td>0.00%</td><td>0.00%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	0.00%	0.00%	Year-to-Date	0.00%	0.00%											
Occupancy	Loss	Occ %																			
Current Month	0.00%	0.00%																			
Year-to-Date	0.00%	0.00%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>7.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	2.00 25	Total Points	7.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	2.00 4																		
DSCR	2.00 2	Occupancy	0.00 16																		
Total Points	2.00 25	Total Points	7.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	(38,910)	=	-3.30		
Curr Liab Exc Curr Prtn LTD	(11,776)		IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	(50,686)	=	-3.91		
Average Monthly Operating and Other Expenses	12,957		IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
	0.00		IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable	0	=	0.00		
Total Tenant Revenue	17,517		IR < 1.50		
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable	(2,934)	=	0.23		
Total Operating Expenses	12,957		IR < 0.75		
Occupancy	Loss	Occ %			
Current Month	0.00 %	0.00%			
Year-to-Date	0.00 %	0.00%	IR >= 0.98		
FASS KFI		MP	MASS KFI	MP	
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	2.00	25	Total Points	9.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(132,271)			
Average Dwelling Rent			
Actual/UML	0	0	0.00
Budget/UMA	0	0	0.00
Increase (Decrease)	0	0	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	80.51 %	
Supplies and Materials	0.00	22.25	
Fleet Costs	0.00	0.00	
Outside Services	0.00	96.20	
Utilities	0.00	138.44	
Protective Services	0.00	0.00	
Insurance	0.00	138.44	
Other Expenses	0.00	10.42	
Total Average Expense	\$ 0.00	486.26 %	

Excess Cash			
(63,664)			
Average Dwelling Rent			
Actual/UML	0	0	0.00
Budget/UMA	0	0	0.00
Increase (Decrease)	0	0	0.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 0.00	201.69%	
Supplies and Materials	0.00	2.63	
Fleet Costs	0.00	0.00	
Outside Services	0.00	121.37	
Utilities	0.00	294.50	
Protective Services	0.00	0.00	
Insurance	0.00	294.50	
Other Expenses	0.00	23.62	
Total Average Expense	\$ 0.00	938.31%	

KFI - FY Comparison for Springview - 182 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted (215,081) Curr Liab Exc Curr Prtn LTD (106,763) = -2.01 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance (321,844) Average Monthly Operating and Other Expenses 113,771 = -2.83 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable 10,692 Total Tenant Revenue 386,271 = 0.03 IR < 1.50																				
	Days Receivable Outstanding: 0.03																				
	Accounts Payable (AP)																				
Accounts Payable (44,579) Total Operating Expenses 113,771 = 0.39 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>7.14%</td><td>92.86%</td></tr><tr><td>Year-to-Date</td><td>7.24%</td><td>92.76%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	7.14%	92.86%	Year-to-Date	7.24%	92.76%											
Occupancy	Loss	Occ %																			
Current Month	7.14%	92.86%																			
Year-to-Date	7.24%	92.76%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>4.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>13.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	4.00 16	Total Points	2.00 25	Total Points	13.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	4.00 16																		
Total Points	2.00 25	Total Points	13.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		13,764	=		0.19
Curr Liab Exc Curr Prtn LTD		(73,130)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(59,366)	=		-0.58
Average Monthly Operating and Other Expenses		101,664			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		3,891	=		0.01
Total Tenant Revenue		398,134			IR < 1.50
Days Receivable Outstanding: 3.34					
Accounts Payable (AP)					
Accounts Payable		(29,160)	=		0.29
Total Operating Expenses		101,664			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		7.69 %	92.31%		
Year-to-Date		6.84 %	93.16%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	2.00	25	Total Points	13.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(435,615)			
Average Dwelling Rent			
Actual/UML	340,973	1,857	183.61
Budget/UMA	352,917	2,002	176.28
Increase (Decrease)	-11,944	-145	7.33
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 189.35	39.07 %	
Supplies and Materials	38.25	7.89	
Fleet Costs	5.91	1.22	
Outside Services	164.85	34.01	
Utilities	108.52	22.39	
Protective Services	5.14	1.06	
Insurance	33.12	22.39	
Other Expenses	37.45	7.73	
Total Average Expense	\$ 582.61	135.76 %	

Excess Cash			
(161,623)			
Average Dwelling Rent			
Actual/UML	336,033	1,865	180.18
Budget/UMA	435,474	2,002	217.52
Increase (Decrease)	-99,440	-137	-37.34
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 179.42	36.46 %	
Supplies and Materials	30.10	6.12	
Fleet Costs	5.95	1.21	
Outside Services	129.59	26.33	
Utilities	90.10	18.31	
Protective Services	5.89	1.20	
Insurance	30.66	18.31	
Other Expenses	30.28	6.15	
Total Average Expense	\$ 501.99	114.08 %	

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

Period Ending May 31, 2019

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This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted70,386 Curr Liab Exc Curr Prtn LTD(58,823) =1.20 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance11,564 Average Monthly Operating and Other Expenses56,608 =0.20 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable6,925 Total Tenant Revenue293,800 =0.02 IR < 1.50		
	Days Receivable Outstanding: 0.02		
	Accounts Payable (AP)		
Accounts Payable(26,212) Total Operating Expenses56,608 =0.46 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	0.81%	99.19%	
Year-to-Date	4.11%	95.89%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	8.14 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	10.14 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	(9,532)		
Curr Liab Exc Curr Prtn LTD	(45,222)		
= -0.21			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(54,753)		
Average Monthly Operating and Other Expenses	59,684		
= -0.92			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	3,183		
Total Tenant Revenue	272,408		
= 0.01			
IR < 1.50			
Days Receivable Outstanding: 3.92			
Accounts Payable (AP)			
Accounts Payable	(11,956)		
Total Operating Expenses	59,684		
= 0.20			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.23 %	96.77%	
Year-to-Date	2.57 %	97.43%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	12.00 16
Total Points	2.00 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(45,045)			
Average Dwelling Rent			
Actual/UML	280,146	1,308	214.18
Budget/UMA	270,417	1,364	198.25
Increase (Decrease)	9,729	-56	15.93
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 181.40	43.11 %	
Supplies and Materials	23.63	5.62	
Fleet Costs	0.33	0.08	
Outside Services	76.21	18.11	
Utilities	67.89	16.13	
Protective Services	2.14	0.51	
Insurance	21.40	16.49	
Other Expenses	26.96	6.41	
Total Average Expense	\$ 399.97	106.45 %	

Excess Cash			
(114,704)			
Average Dwelling Rent			
Actual/UML	272,563	1,329	205.09
Budget/UMA	293,333	1,364	215.05
Increase (Decrease)	-20,770	-35	-9.97
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 195.80	50.17 %	
Supplies and Materials	24.57	6.30	
Fleet Costs	2.25	0.58	
Outside Services	52.41	13.43	
Utilities	76.89	20.11	
Protective Services	6.96	1.78	
Insurance	20.47	20.11	
Other Expenses	29.16	7.47	
Total Average Expense	\$ 408.50	119.95 %	

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

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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		This Year				Last Year						
FASS	Quick Ratio (QR)					Quick Ratio (QR)						
	Current Assets, Unrestricted		115,944	=	6.87	Current Assets, Unrestricted		225,949	=	24.25		
	Curr Liab Exc Curr Prtn LTD		(16,874)		IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(9,316)		IR >= 2.0		
FASS	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)						
	Expendable Fund Balance		99,071	=	5.74	Expendable Fund Balance		216,633	=	11.67		
	Average Monthly Operating and Other Expenses		17,248		IR >= 4.0	Average Monthly Operating and Other Expenses		18,568		IR >= 4.0		
MASS	Debt Service Coverage Ratio (DSCR)					Debt Service Coverage Ratio (DSCR)						
			0.00		IR >= 1.25			0.00		IR >= 1.25		
MASS	Tenant Receivable (TR)					Tenant Receivable (TR)						
	Tenant Receivable		2,078	=	0.02	Tenant Receivable		540	=	0.01		
	Total Tenant Revenue		98,334		IR < 1.50	Total Tenant Revenue		90,732		IR < 1.50		
MASS	Days Receivable Outstanding: 0.02					Days Receivable Outstanding: 2.00						
MASS	Accounts Payable (AP)					Accounts Payable (AP)						
	Accounts Payable		(7,558)	=	0.44	Accounts Payable		(1,695)	=	0.09		
	Total Operating Expenses		17,248		IR < 0.75	Total Operating Expenses		18,568		IR < 0.75		
MASS	Occupancy		Loss	Occ %		Occupancy		Loss	Occ %			
	Current Month		0.00%	100.00%		Current Month		0.00 %	100.00%			
	Year-to-Date		2.67%	97.33%		Year-to-Date		2.14 %	97.86%			
MASS				IR >= 0.98					IR >= 0.98			
		FASS KFI		MP	MASS KFI		MP	FASS KFI		MP		
		QR	12.00	12	Accts Recvble		5.00	5	QR		12.00	12
		MENAR	11.00	11	Accts Payable		4.00	4	MENAR		21.64	11
		DSCR	2.00	2	Occupancy		12.00	16	DSCR		2.00	2
		Total Points	25.00	25	Total Points		21.00	25	Total Points		35.64	25
		Capital Fund Occupancy		5.00		Capital Fund Occupancy		5.00				
		Excess Cash		81,823		Excess Cash		198,019				
		Average Dwelling Rent				Average Dwelling Rent						
		Actual/UML	90,305	364	248.09	Actual/UML	87,428	366	238.87			
		Budget/UMA	90,410	374	241.74	Budget/UMA	85,571	374	228.80			
		Increase (Decrease)	-104	-10	6.35	Increase (Decrease)	1,857	-8	10.07			
		PUM / Percentage of Revenue				PUM / Percentage of Revenue						
		Expense	Amount	Percent		Expense		Amount	Percent			
		Salaries and Benefits	\$ 187.54	35.69 %		Salaries and Benefits		\$ 192.87	39.47 %			
		Supplies and Materials	19.63	3.74		Supplies and Materials		23.74	4.86			
		Fleet Costs	0.00	0.00		Fleet Costs		0.00	0.00			
		Outside Services	128.69	24.49		Outside Services		119.49	24.45			
		Utilities	103.65	19.73		Utilities		124.47	25.47			
		Protective Services	0.00	0.00		Protective Services		2.00	0.41			
		Insurance	2.71	19.73		Insurance		13.59	25.47			
		Other Expenses	12.62	2.40		Other Expenses		9.67	1.98			
		Total Average Expense	\$ 454.85	105.78 %		Total Average Expense		\$ 485.83	122.10 %			

Period Ending May 31, 2019

		This Year				Last Year					
FASS		Quick Ratio (QR)				Quick Ratio (QR)					
		Current Assets, Unrestricted (535,886) = -7.60				Current Assets, Unrestricted (98,439) = -2.24					
		Curr Liab Exc Curr Prtn LTD (70,550) IR >= 2.0				Curr Liab Exc Curr Prtn LTD (43,861) IR >= 2.0					
FASS		Months Expendable Net Assets Ratio (MENAR)				Months Expendable Net Assets Ratio (MENAR)					
		Expendable Fund Balance (606,436) = -8.17				Expendable Fund Balance (142,300) = -2.17					
		Average Monthly Operating and Other Expenses 74,254 IR >= 4.0				Average Monthly Operating and Other Expenses 65,650 IR >= 4.0					
MASS		Debt Service Coverage Ratio (DSCR)				Debt Service Coverage Ratio (DSCR)					
		0.00 IR >= 1.25				0.00 IR >= 1.25					
		Tenant Receivable (TR)				Tenant Receivable (TR)					
MASS		Tenant Receivable 2,459 = 0.01				Tenant Receivable (143) = 0.00					
		Total Tenant Revenue 403,526 IR < 1.50				Total Tenant Revenue 386,569 IR < 1.50					
		Days Receivable Outstanding: 0.01				Days Receivable Outstanding: 0.00					
MASS		Accounts Payable (AP)				Accounts Payable (AP)					
		Accounts Payable (36,124) = 0.49				Accounts Payable (14,339) = 0.22					
		Total Operating Expenses 74,254 IR < 0.75				Total Operating Expenses 65,650 IR < 0.75					
MASS		Occupancy Loss Occ %				Occupancy Loss Occ %					
		Current Month 1.50% 98.50%				Current Month 0.75 % 99.25%					
		Year-to-Date 0.96% 99.04% IR >= 0.98				Year-to-Date 1.64 % 98.36% IR >= 0.98					
MASS		FASS KFI MP MASS KFI MP				FASS KFI MP MASS KFI MP					
		QR 0.00 12 Accts Recvble 5.00 5				QR 0.00 12 Accts Recvble 5.00 5					
		MENAR 0.00 11 Accts Payable 4.00 4				MENAR 0.00 11 Accts Payable 4.00 4					
MASS		DSCR 2.00 2 Occupancy 16.00 16				DSCR 2.00 2 Occupancy 16.00 16					
		Total Points 2.00 25 Total Points 25.00 25				Total Points 2.00 25 Total Points 25.00 25					
		Capital Fund Occupancy				Capital Fund Occupancy					
		5.00				5.00					
Excess Cash						Excess Cash					
		(680,689)				(208,328)					
Average Dwelling Rent						Average Dwelling Rent					
		Actual/UML	400,191	1,449	276.18			Actual/UML	385,181	1,439	267.67
		Budget/UMA	392,333	1,463	268.17			Budget/UMA	441,643	1,463	301.87
		Increase (Decrease)	7,858	-14	8.01			Increase (Decrease)	-56,462	-24	-34.20
PUM / Percentage of Revenue						PUM / Percentage of Revenue					
		Expense	Amount	Percent				Expense	Amount	Percent	
		Salaries and Benefits	\$ 179.74	37.53 %				Salaries and Benefits	\$ 176.46	38.59 %	
		Supplies and Materials	24.89	5.20				Supplies and Materials	13.97	3.06	
		Fleet Costs	6.48	1.35				Fleet Costs	1.63	0.36	
		Outside Services	133.70	27.92				Outside Services	86.89	19.00	
		Utilities	99.43	20.76				Utilities	104.49	22.85	
		Protective Services	0.00	0.00				Protective Services	0.00	0.00	
		Insurance	18.23	20.76				Insurance	17.52	22.85	
		Other Expenses	22.70	4.74				Other Expenses	21.29	4.66	
		Total Average Expense	\$ 485.17	118.26 %				Total Average Expense	\$ 422.24	111.37 %	

KFI - FY Comparison for Victoria Plaza/Schnabel - 255 Units
Period Ending May 31, 2019

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This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted389,587 Curr Liab Exc Curr Prtn LTD(66,511) =5.86 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance323,076 Average Monthly Operating and Other Expenses64,386 =5.02 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
46.69 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable-5,721 Total Tenant Revenue146,946 =-0.04 IR < 1.50																														
	Days Receivable Outstanding: 0.00																														
	Accounts Payable (AP)																														
	Accounts Payable(27,558) Total Operating Expenses64,386 =0.43 IR < 0.75																														
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>72.94%</td><td>98.57%</td><td></td></tr><tr><td>Year-to-Date</td><td>73.12%</td><td>97.92%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	72.94%	98.57%		Year-to-Date	73.12%	97.92%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	72.94%	98.57%																													
Year-to-Date	73.12%	97.92%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>12.00</td><td>16</td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td>Total Points</td><td>21.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	11.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	12.00	16	Total Points	25.00	25	Total Points	21.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	12.00	12	Accts Recvble	5.00	5																										
MENAR	11.00	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	12.00	16																										
Total Points	25.00	25	Total Points	21.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		437,996	=		8.07
Curr Liab Exc Curr Prtn LTD		(54,273)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		383,723	=		5.18
Average Monthly Operating and Other Expenses		74,061			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		41.47			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(2,845)	=		-0.01
Total Tenant Revenue		201,677			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(20,761)	=		0.28
Total Operating Expenses		74,061			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		73.33 %	97.14%		
Year-to-Date		67.49 %	88.54 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	12.13	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	26.13	25	Total Points	9.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
260,724			
Average Dwelling Rent			
Actual/UML	133,586	754	177.17
Budget/UMA	128,333	770	166.67
Increase (Decrease)	5,252	-16	10.50
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 226.11	20.86 %	
Supplies and Materials	32.19	2.97	
Fleet Costs	0.70	0.06	
Outside Services	132.40	12.21	
Utilities	98.83	9.12	
Protective Services	3.44	0.32	
Insurance	40.41	9.12	
Other Expenses	96.91	8.94	
Total Average Expense	\$ 630.99	63.59 %	

Excess Cash			
311,053			
Average Dwelling Rent			
Actual/UML	185,246	912	203.12
Budget/UMA	278,640	1,030	270.52
Increase (Decrease)	-93,394	-118	-67.40
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 182.73	18.73 %	
Supplies and Materials	27.74	2.84	
Fleet Costs	0.70	0.07	
Outside Services	129.59	13.29	
Utilities	139.25	14.28	
Protective Services	4.62	0.47	
Insurance	36.23	14.28	
Other Expenses	142.01	14.56	
Total Average Expense	\$ 662.87	78.52 %	

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

Period Ending May 31, 2019

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This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted142,895 = 2.12 Curr Liab Exc Curr Prtn LTD(67,348) <i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance75,547 = 1.23 Average Monthly Operating and Other Expenses61,573 <i>IR >= 4.0</i>																			
	Debt Service Coverage Ratio (DSCR) 0.00 <i>IR >= 1.25</i>																			
	Tenant Receivable (TR) Tenant Receivable-956 = 0.00 Total Tenant Revenue351,717 <i>IR < 1.50</i> Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(32,468) = 0.53 Total Operating Expenses61,573 <i>IR < 0.75</i>																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td></tr><tr><td>Year-to-Date</td><td>3.24%</td><td>96.76%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	3.24%	96.76%										
	Occupancy	Loss	Occ %																	
	Current Month	0.00%	100.00%																	
Year-to-Date	3.24%	96.76%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>6.33 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>20.33 25</td><td>Total Points</td><td>21.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	6.33 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	20.33 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	6.33 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	12.00 16																	
Total Points	20.33 25	Total Points	21.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		111,185	=		2.71
Curr Liab Exc Curr Prtn LTD		(41,004)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		70,181	=		1.19
Average Monthly Operating and Other Expenses		59,116			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(448)	=		0.00
Total Tenant Revenue		335,533			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(13,635)	=		0.23
Total Operating Expenses		59,116			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.65 %	96.09%		
Year-to-Date		2.89 %	97.18%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	14.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
13,975			
Average Dwelling Rent			
Actual/UML	345,180	1,373	251.41
Budget/UMA	343,287	1,419	241.92
Increase (Decrease)	1,893	-46	9.48
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.62	29.00 %	
Supplies and Materials	19.07	3.93	
Fleet Costs	1.20	0.25	
Outside Services	91.15	18.80	
Utilities	115.56	23.83	
Protective Services	1.62	0.33	
Insurance	15.54	23.83	
Other Expenses	41.21	8.50	
Total Average Expense	\$ 425.97	108.45 %	

Excess Cash			
10,858			
Average Dwelling Rent			
Actual/UML	333,341	1,378	241.90
Budget/UMA	427,090	1,418	301.19
Increase (Decrease)	-93,749	-40	-59.29
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 136.53	29.75 %	
Supplies and Materials	9.79	2.13	
Fleet Costs	0.13	0.03	
Outside Services	82.33	17.94	
Utilities	115.88	25.25	
Protective Services	1.79	0.39	
Insurance	14.98	25.25	
Other Expenses	33.54	7.31	
Total Average Expense	\$ 394.97	108.03 %	

KFI - FY Comparison for Villa Tranchese - 201 Units
Period Ending May 31, 2019

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This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted194,812 Curr Liab Exc Curr Prtn LTD(76,279) =2.55 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance44,500 Average Monthly Operating and Other Expenses103,255 =0.43 IR >= 4.0		
	Debt Service Coverage Ratio (DSCR)		
0.10			
IR >= 1.25			
MASS	Tenant Receivable (TR)		
	Tenant Receivable-4,372 Total Tenant Revenue579,046 =-0.01 IR < 1.50		
	Days Receivable Outstanding: 0.00		
	Accounts Payable (AP)		
	Accounts Payable(26,522) Total Operating Expenses103,255 =0.26 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	1.99%	98.01%	
Year-to-Date	2.53%	97.47%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	0.00 2	Occupancy	12.00 16
Total Points	12.00 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		264,003	=	3.88	
Curr Liab Exc Curr Prtn LTD		(68,012)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		195,991	=	2.13	
Average Monthly Operating and Other Expenses		92,226			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		9.15			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		(2,261)	=	0.00	
Total Tenant Revenue		550,666			IR < 1.50
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(26,467)	=	0.29	
Total Operating Expenses		92,226			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.98 %	96.02%		
Year-to-Date		2.22 %	97.78%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	14.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(58,755)			
Average Dwelling Rent			
Actual/UML	558,151	2,155	259.00
Budget/UMA	535,517	2,211	242.21
Increase (Decrease)	22,634	-56	16.80
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 185.30	36.76 %	
Supplies and Materials	25.80	5.12	
Fleet Costs	1.68	0.33	
Outside Services	76.04	15.09	
Utilities	95.23	18.89	
Protective Services	2.71	0.54	
Insurance	16.93	18.89	
Other Expenses	25.33	5.02	
Total Average Expense	\$ 429.02	100.65 %	

Excess Cash			
103,299			
Average Dwelling Rent			
Actual/UML	532,372	2,162	246.24
Budget/UMA	531,899	2,211	240.57
Increase (Decrease)	473	-49	5.67
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 161.98	33.43%	
Supplies and Materials	17.35	3.58	
Fleet Costs	1.79	0.37	
Outside Services	59.02	12.18	
Utilities	100.81	20.80	
Protective Services	4.45	0.92	
Insurance	15.71	20.80	
Other Expenses	22.55	4.65	
Total Average Expense	\$ 383.65	96.73%	

KFI - FY Comparison for Villa Veramendi - 166 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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6/13/2019 8:17:50AM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (16,960) = -0.13 Curr Liab Exc Curr Prtn LTD (126,104) IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (143,064) = -1.21 Average Monthly Operating and Other Expenses 118,425 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 21,618 = 0.08 Total Tenant Revenue 256,825 IR < 1.50 Days Receivable Outstanding: 0.08																			
MASS	Accounts Payable (AP) Accounts Payable (73,378) = 0.62 Total Operating Expenses 118,425 IR < 0.75																			
	<table><thead><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr></thead><tbody><tr><td>Current Month</td><td>2.41%</td><td>97.59%</td><td></td></tr><tr><td>Year-to-Date</td><td>3.18%</td><td>96.82%</td><td>IR >= 0.98</td></tr></tbody></table>	Occupancy	Loss	Occ %		Current Month	2.41%	97.59%		Year-to-Date	3.18%	96.82%	IR >= 0.98							
	Occupancy	Loss	Occ %																	
	Current Month	2.41%	97.59%																	
Year-to-Date	3.18%	96.82%	IR >= 0.98																	
<table><thead><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr></thead><tbody><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>21.00 25</td></tr></tbody></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	12.00 16																	
Total Points	2.00 25	Total Points	21.00 25																	
Capital Fund Occupancy 5.00																				

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted140,177

Curr Liab Exc Curr Prtn LTD(70,547)

=1.99

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance69,629

Average Monthly Operating and Other Expenses92,148

=0.76

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable18,368

Total Tenant Revenue219,130

=0.08

IR < 1.50

Days Receivable Outstanding: 28.27

Accounts Payable (AP)

Accounts Payable(31,210)

Total Operating Expenses92,148

=0.34

IR < 0.75

OccupancyLossOcc %

Current Month2.41 %97.59%

Year-to-Date1.86 %98.14 %

IR >= 0.98

FASS KFIMPMASS KFI MP

QR11.9412Accts Recvble5.005

MENAR0.0011Accts Payable4.004

DSCR2.002Occupancy16.0016

Total Points13.9425Total Points25.0025

Capital Fund Occupancy

5.00

Excess Cash			
(261,489)			
Average Dwelling Rent			
Actual/UML	249,752	1,768	141.26
Budget/UMA	252,083	1,826	138.05
Increase (Decrease)	-2,331	-58	3.21
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 169.47	30.53 %	
Supplies and Materials	67.46	12.15	
Fleet Costs	5.69	1.02	
Outside Services	222.83	40.15	
Utilities	98.75	17.79	
Protective Services	5.05	0.91	
Insurance	19.41	17.83	
Other Expenses	22.89	4.12	
Total Average Expense	\$ 611.54	124.51 %	

Excess Cash			
(22,884)			
Average Dwelling Rent			
Actual/UML	219,946	1,792	122.74
Budget/UMA	239,250	1,826	131.02
Increase (Decrease)	-19,304	-34	-8.29
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 157.38	29.92 %	
Supplies and Materials	34.94	6.64	
Fleet Costs	5.83	1.11	
Outside Services	130.27	24.76	
Utilities	91.74	17.50	
Protective Services	4.17	0.79	
Insurance	18.34	17.50	
Other Expenses	19.99	3.80	
Total Average Expense	\$ 462.65	102.02 %	

KFI - FY Comparison for WC White - 75 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
6/13/2019 8:17:53AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted161,191 Curr Liab Exc Curr Prtn LTD(42,286) =3.81 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance118,905 Average Monthly Operating and Other Expenses31,930 =3.72 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable5,365 Total Tenant Revenue158,662 =0.03 IR < 1.50																				
	Days Receivable Outstanding: 0.03																				
	Accounts Payable (AP)																				
	Accounts Payable(14,814) Total Operating Expenses31,930 =0.46 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td></tr><tr><td>Year-to-Date</td><td>1.45%</td><td>98.55%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	0.00%	100.00%	Year-to-Date	1.45%	98.55%											
Occupancy	Loss	Occ %																			
Current Month	0.00%	100.00%																			
Year-to-Date	1.45%	98.55%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>10.0011</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>16.0016</td></tr><tr><td>Total Points</td><td>24.0025</td><td>Total Points</td><td>25.0025</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	5.005	MENAR	10.0011	Accts Payable	4.004	DSCR	2.002	Occupancy	16.0016	Total Points	24.0025	Total Points	25.0025
FASS KFI	MP	MASS KFI	MP																		
QR	12.0012	Accts Recvble	5.005																		
MENAR	10.0011	Accts Payable	4.004																		
DSCR	2.002	Occupancy	16.0016																		
Total Points	24.0025	Total Points	25.0025																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		125,518	=	5.34	
Curr Liab Exc Curr Prtn LTD		(23,483)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		102,034	=	3.35	
Average Monthly Operating and Other Expenses		30,424		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		2,512	=	0.02	
Total Tenant Revenue		157,262		IR < 1.50	
Days Receivable Outstanding:		5.42			
Accounts Payable (AP)					
Accounts Payable		(5,340)	=	0.18	
Total Operating Expenses		30,424		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		1.33 %	98.67%		
Year-to-Date		1.82 %	98.18%	IR >= 0.98	
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	14.00	25	Total Points	25.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
86,976			
Average Dwelling Rent			
Actual/UML	151,672	813	186.56
Budget/UMA	155,833	825	188.89
Increase (Decrease)	-4,162	-12	-2.33
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 144.23	36.48 %	
Supplies and Materials	26.11	6.60	
Fleet Costs	0.80	0.20	
Outside Services	71.89	18.19	
Utilities	62.25	15.75	
Protective Services	4.58	1.16	
Insurance	13.83	15.75	
Other Expenses	37.99	9.61	
Total Average Expense	\$ 361.69	103.74 %	

Excess Cash			
71,484			
Average Dwelling Rent			
Actual/UML	152,283	810	188.00
Budget/UMA	165,000	825	200.00
Increase (Decrease)	-12,717	-15	-12.00
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 147.90	37.42 %	
Supplies and Materials	29.74	7.52	
Fleet Costs	0.87	0.22	
Outside Services	47.91	12.12	
Utilities	58.81	14.88	
Protective Services	2.86	0.72	
Insurance	13.44	14.88	
Other Expenses	37.28	9.43	
Total Average Expense	\$ 338.81	97.19 %	

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

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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6/13/2019 8:17:56AM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted58,192 Curr Liab Exc Curr Prtn LTD(95,913) =0.61 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(37,721) Average Monthly Operating and Other Expenses113,381 =-0.33 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable13,913 Total Tenant Revenue308,626 =0.05 IR < 1.50																				
	Days Receivable Outstanding: 0.05																				
	Accounts Payable (AP)																				
	Accounts Payable(41,302) Total Operating Expenses113,381 =0.36 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>3.45%</td><td>96.55%</td><td></td></tr><tr><td>Year-to-Date</td><td>4.88%</td><td>95.46%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	3.45%	96.55%		Year-to-Date	4.88%	95.46%	IR >= 0.98								
Occupancy	Loss	Occ %																			
Current Month	3.45%	96.55%																			
Year-to-Date	4.88%	95.46%	IR >= 0.98																		
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FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	2.00 25	Total Points	17.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	76,416		
Curr Liab Exc Curr Prtn LTD	(82,980)		
= 0.92			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(6,563)		
Average Monthly Operating and Other Expenses	99,738		
= -0.07			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	15,594		
Total Tenant Revenue	204,334		
= 0.08			
IR < 1.50			
Days Receivable Outstanding: 27.38			
Accounts Payable (AP)			
Accounts Payable	(43,221)		
Total Operating Expenses	99,738		
= 0.43			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	8.87 %	92.04%	
Year-to-Date	8.51 %	93.72 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	4.00 16
Total Points	2.00 25	Total Points	13.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(151,094)			
Average Dwelling Rent			
Actual/UML	290,192	2,123	136.69
Budget/UMA	224,583	2,224	100.98
Increase (Decrease)	65,609	-101	35.71
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 166.17	33.12 %	
Supplies and Materials	41.48	8.27	
Fleet Costs	2.07	0.41	
Outside Services	164.19	32.73	
Utilities	85.64	17.07	
Protective Services	2.26	0.45	
Insurance	22.34	17.07	
Other Expenses	28.01	5.58	
Total Average Expense	\$ 512.15	114.70 %	

Excess Cash			
(106,737)			
Average Dwelling Rent			
Actual/UML	200,096	2,043	97.94
Budget/UMA	284,167	2,180	130.35
Increase (Decrease)	-84,070	-137	-32.41
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.88	31.41 %	
Supplies and Materials	40.66	9.07	
Fleet Costs	5.98	1.33	
Outside Services	110.91	24.73	
Utilities	74.84	16.69	
Protective Services	0.34	0.08	
Insurance	20.17	16.69	
Other Expenses	31.24	6.97	
Total Average Expense	\$ 425.01	106.96 %	

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

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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6/13/2019 8:18:53AM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted168,257 Curr Liab Exc Curr Prtn LTD(483,344) =0.35 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(315,086) Average Monthly Operating and Other Expenses36,384 =-8.66 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable-10,020 Total Tenant Revenue76,116 =-0.13 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(10,151) Total Operating Expenses36,384 =0.28 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>4.00%</td><td>96.00%</td></tr><tr><td>Year-to-Date</td><td>4.91%</td><td>95.09%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	4.00%	96.00%	Year-to-Date	4.91%	95.09%										
	Occupancy	Loss	Occ %																	
Current Month	4.00%	96.00%																		
Year-to-Date	4.91%	95.09%																		
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FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	8.00 16																	
Total Points	2.00 25	Total Points	17.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	538,883				
Curr Liab Exc Curr Prtn LTD	(314,593)				
= 1.71					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	224,290				
Average Monthly Operating and Other Expenses	34,559				
= 6.49					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
0.00					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	(10,489)				
Total Tenant Revenue	83,311				
= -0.13					
IR < 1.50					
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable	(8,846)				
Total Operating Expenses	34,559				
= 0.26					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	2.00 %	98.00%			
Year-to-Date	4.00 %	96.00%			
IR >= 0.98					
FASS KFI	MP	MASS KFI	MP		
QR	10.62	12	Accts Recvble	5.00	5
MENAR	14.05	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	26.67	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(351,470)			
Average Dwelling Rent			
Actual/UML	70,518	523	134.83
Budget/UMA	83,417	550	151.67
Increase (Decrease)	-12,898	-27	-16.83
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 201.52	25.58 %	
Supplies and Materials	52.52	6.67	
Fleet Costs	0.04	0.00	
Outside Services	194.50	24.69	
Utilities	140.87	17.88	
Protective Services	7.42	0.94	
Insurance	31.14	17.88	
Other Expenses	10.95	1.39	
Total Average Expense	\$ 638.95	95.04 %	

Excess Cash			
189,553			
Average Dwelling Rent			
Actual/UML	78,891	528	149.41
Budget/UMA	83,417	550	151.67
Increase (Decrease)	-4,526	-22	-2.25
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 241.90	25.85%	
Supplies and Materials	34.43	3.68	
Fleet Costs	0.00	0.00	
Outside Services	114.24	12.21	
Utilities	132.10	14.11	
Protective Services	8.00	0.85	
Insurance	28.88	14.11	
Other Expenses	17.61	1.88	
Total Average Expense	\$ 577.15	72.70%	

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		22,697,598	=	3.88
	Curr Liab Exc Curr Prtn LTD		(5,843,592)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		15,363,297	=	9.28
	Average Monthly Operating and Other Expenses		1,655,532		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			7.18		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		657,108	=	0.04
	Total Tenant Revenue		18,743,249		IR < 1.50
	Days Receivable Outstanding: 11.76				
MASS	Accounts Payable (AP)				
	Accounts Payable		(620,027)	=	0.37
	Total Operating Expenses		1,655,532		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		6.97%	93.03%	
	Year-to-Date		7.33%	92.67%	
	IR >= 0.98				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		20,701,005	=		3.76
Curr Liab Exc Curr Prtn LTD		(5,512,232)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		13,941,798	=		9.25
Average Monthly Operating and Other Expenses		1,507,473			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		8.25			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		13,611	=		0.00
Total Tenant Revenue		18,143,850			IR < 1.50
Days Receivable Outstanding: 0.25					
Accounts Payable (AP)					
Accounts Payable		(711,974)	=		0.47
Total Operating Expenses		1,507,473			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		5.82 %	94.18%		
Year-to-Date		7.00 %	93.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	4.00	16
Total Points	25.00	25	Total Points	13.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
13,398,030			
Average Dwelling Rent			
Actual/UML	18,347,979	29,688	618.03
Budget/UMA	19,092,134	32,037	595.94
Increase (Decrease)	(744,156)	(2,349)	22.09
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 154.14	21.57 %	
Supplies and Materials	29.26	4.09	
Fleet Costs	0.63	0.09	
Outside Services	96.07	13.44	
Utilities	50.93	7.12	
Protective Services	6.36	0.89	
Insurance	33.29	8.54	
Other Expenses	42.69	5.97	
Total Average Expense	\$ 413.36	61.71 %	

Excess Cash			
11,988,853			
Average Dwelling Rent			
Actual/UML	17,582,094	29,681	592.37
Budget/UMA	18,212,359	31,915	570.65
Increase (Decrease)	(630,264)	(2,234)	21.72
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 148.24	21.44 %	
Supplies and Materials	25.25	3.65	
Fleet Costs	0.88	0.13	
Outside Services	85.08	12.31	
Utilities	52.00	8.70	
Protective Services	6.19	0.89	
Insurance	25.21	8.70	
Other Expenses	40.03	5.79	
Total Average Expense	\$ 382.88	61.61 %	

Notes:

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

This Year												
FASS	Quick Ratio (QR) Current Assets, Unrestricted11,789,435 Curr Liab Exc Curr Prtn LTD(2,680,194) =4.40 IR >= 2.0											
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance8,284,848 Average Monthly Operating and Other Expenses878,834 =9.43 IR >= 4.0											
	Debt Service Coverage Ratio (DSCR) -0.73 IR >= 1.25											
	Tenant Receivable (TR) Tenant Receivable657,108 Total Tenant Revenue9,900,294 =0.07 IR < 1.50 Days Receivable Outstanding: 22.16											
MASS	Accounts Payable (AP) Accounts Payable(354,423) Total Operating Expenses878,834 =0.40 IR < 0.75											
	Occupancy Current Month5.42% Year-to-Date5.67% Loss 94.58% 94.33% Occ % IR >= 0.98											
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR12.0012</td><td>Accts Recvble5.005</td></tr><tr><td>MENAR11.0011</td><td>Accts Payable4.004</td></tr><tr><td>DSCR0.002</td><td>Occupancy8.0016</td></tr><tr><td>Total Points23.0025</td><td>Total Points17.0025</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR12.0012	Accts Recvble5.005	MENAR11.0011	Accts Payable4.004	DSCR0.002	Occupancy8.0016	Total Points23.0025
FASS KFI	MP	MASS KFI	MP									
QR12.0012	Accts Recvble5.005											
MENAR11.0011	Accts Payable4.004											
DSCR0.002	Occupancy8.0016											
Total Points23.0025	Total Points17.0025											
Capital Fund Occupancy 5.00												

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		10,981,076	=		5.47
Curr Liab Exc Curr Prtn LTD		(2,008,927)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		8,248,329	=		11.24
Average Monthly Operating and Other Expenses		734,032			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		-5.72			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		13,611	=		0.00
Total Tenant Revenue		8,973,358			IR < 1.50
Days Receivable Outstanding: 0.51					
Accounts Payable (AP)					
Accounts Payable		(146,197)	=		0.20
Total Operating Expenses		734,032			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		3.22 %	96.78%		
Year-to-Date		3.94 %	96.06%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	12.00	16
Total Points	23.00	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
7,185,576			
Average Dwelling Rent			
Actual/UML	9,536,977	20,860	457.19
Budget/UMA	8,972,238	22,114	405.73
Increase (Decrease)	564,739	(1,254)	51.46
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 119.63	22.16 %	
Supplies and Materials	26.18	4.85	
Fleet Costs	0.85	0.16	
Outside Services	64.04	11.86	
Utilities	40.10	7.43	
Protective Services	2.58	0.48	
Insurance	26.02	9.12	
Other Expenses	28.84	5.34	
Total Average Expense	\$ 308.24	61.40 %	

Excess Cash			
7,247,729			
Average Dwelling Rent			
Actual/UML	8,513,289	14,766	576.55
Budget/UMA	8,651,312	15,371	562.83
Increase (Decrease)	(138,023)	(605)	13.71
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 144.73	20.94 %	
Supplies and Materials	30.89	4.47	
Fleet Costs	1.60	0.23	
Outside Services	73.24	10.59	
Utilities	51.28	9.80	
Protective Services	3.14	0.45	
Insurance	25.40	9.80	
Other Expenses	34.22	4.95	
Total Average Expense	\$ 364.49	61.23 %	

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

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
 rp_GIJdeFinancialIndicatorsByCompany
 6/12/2019 5:44:57PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted152,649 Curr Liab Exc Curr Prtn LTD(149,899) =1.02 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(26,368) Average Monthly Operating and Other Expenses35,984 =-0.73 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.59 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable22,115 Total Tenant Revenue393,515 =0.06 IR < 1.50																				
	Days Receivable Outstanding: 0.06																				
	Accounts Payable (AP)																				
	Accounts Payable(53,928) Total Operating Expenses35,984 =1.50 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.99%</td><td>97.01%</td></tr><tr><td>Year-to-Date</td><td>4.34%</td><td>95.66%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	2.99%	97.01%	Year-to-Date	4.34%	95.66%											
Occupancy	Loss	Occ %																			
Current Month	2.99%	97.01%																			
Year-to-Date	4.34%	95.66%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>7.29 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>2.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>7.29 25</td><td>Total Points</td><td>15.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	7.29 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	2.00 4	DSCR	0.00 2	Occupancy	8.00 16	Total Points	7.29 25	Total Points	15.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	7.29 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	2.00 4																		
DSCR	0.00 2	Occupancy	8.00 16																		
Total Points	7.29 25	Total Points	15.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		129,562	=		3.35
Curr Liab Exc Curr Prtn LTD		(38,636)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		63,488	=		2.06
Average Monthly Operating and Other Expenses		30,883			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.95			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		18,261	=		0.04
Total Tenant Revenue		423,246			IR < 1.50
Days Receivable Outstanding: 14.48					
Accounts Payable (AP)					
Accounts Payable		(10,599)	=		0.34
Total Operating Expenses		30,883			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.48 %	95.52%		
Year-to-Date		3.80 %	96.20 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	14.00	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(123,712)			
Average Dwelling Rent			
Actual/UML	385,701	705	547.09
Budget/UMA	414,459	737	562.36
Increase (Decrease)	-28,758	-32	-15.27
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 138.15	24.75 %	
Supplies and Materials	51.09	9.15	
Fleet Costs	0.00	0.00	
Outside Services	108.89	19.51	
Utilities	62.45	11.19	
Protective Services	0.00	0.00	
Insurance	15.90	11.19	
Other Expenses	38.71	6.94	
Total Average Expense	\$ 415.20	82.73 %	

Excess Cash			
(2,153)			
Average Dwelling Rent			
Actual/UML	418,118	709	589.73
Budget/UMA	402,336	737	545.91
Increase (Decrease)	15,782	-28	43.82
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 164.78	27.60%	
Supplies and Materials	17.21	2.88	
Fleet Costs	1.65	0.28	
Outside Services	45.25	7.58	
Utilities	53.51	8.96	
Protective Services	0.00	0.00	
Insurance	27.52	8.96	
Other Expenses	39.55	6.63	
Total Average Expense	\$ 349.48	62.90%	

KFI - FY Comparison for SAHFC Burning Tree - 108 Units

Period Ending May 31, 2019

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
6/12/2019 5:45:33PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted2,270,585 Curr Liab Exc Curr Prtn LTD(76,466) =29.69 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance2,194,119 Average Monthly Operating and Other Expenses58,309 =37.63 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	-0.08 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable38,504 Total Tenant Revenue739,772 =0.05 IR < 1.50																				
	Days Receivable Outstanding: 0.05																				
	Accounts Payable (AP)																				
	Accounts Payable(16,306) Total Operating Expenses58,309 =0.28 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>7.41%</td><td>92.59%</td></tr><tr><td>Year-to-Date</td><td>7.49%</td><td>92.51%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	7.41%	92.59%	Year-to-Date	7.49%	92.51%											
Occupancy	Loss	Occ %																			
Current Month	7.41%	92.59%																			
Year-to-Date	7.49%	92.51%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>11.0011</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>0.002</td><td>Occupancy</td><td>4.0016</td></tr><tr><td>Total Points</td><td>23.0025</td><td>Total Points</td><td>13.0025</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	5.005	MENAR	11.0011	Accts Payable	4.004	DSCR	0.002	Occupancy	4.0016	Total Points	23.0025	Total Points	13.0025
FASS KFI	MP	MASS KFI	MP																		
QR	12.0012	Accts Recvble	5.005																		
MENAR	11.0011	Accts Payable	4.004																		
DSCR	0.002	Occupancy	4.0016																		
Total Points	23.0025	Total Points	13.0025																		
	Capital Fund Occupancy																				
	5.00																				

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted2,093,633

Curr Liab Exc Curr Prtn LTD(48,916)

= 42.80

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance2,044,717

Average Monthly Operating and Other Expenses36,413

= 56.15

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable7,096

Total Tenant Revenue725,802

= 0.01

IR < 1.50

Days Receivable Outstanding: 3.28

Accounts Payable (AP)

Accounts Payable(13,906)

Total Operating Expenses36,413

= 0.38

IR < 0.75

Occupancy

Loss

Occ %

Current Month1.85 %98.15%

Year-to-Date5.56 %94.44%

IR >= 0.98

FASS KFI

MP

MASS KFI

MP

QR12.0012Accts Recvble5.005

MENAR86.8911Accts Payable4.004

DSCR2.002Occupancy8.0016

Total Points100.8925Total Points17.0025

Capital Fund Occupancy

5.00

Excess Cash			
2,135,810			
Average Dwelling Rent			
Actual/UML	729,456	1,099	663.75
Budget/UMA	780,723	1,188	657.17
Increase (Decrease)	-51,267	-89	6.57
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 147.69	21.94 %	
Supplies and Materials	34.92	5.19	
Fleet Costs	0.37	0.06	
Outside Services	63.29	9.40	
Utilities	21.35	3.17	
Protective Services	0.00	0.00	
Insurance	30.31	3.17	
Other Expenses	39.14	5.81	
Total Average Expense	\$ 337.08	48.75 %	

Excess Cash			
2,000,980			
Average Dwelling Rent			
Actual/UML	728,493	1,122	649.28
Budget/UMA	756,938	1,188	637.15
Increase (Decrease)	-28,444	-66	12.13
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 109.22	16.88 %	
Supplies and Materials	12.99	2.01	
Fleet Costs	0.06	0.01	
Outside Services	60.60	9.37	
Utilities	47.71	7.38	
Protective Services	0.00	0.00	
Insurance	20.81	7.38	
Other Expenses	16.77	2.59	
Total Average Expense	\$ 268.15	45.62 %	

KFI - FY Comparison for SAHFC Castlepoint - 220 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
6/12/2019 5:45:00PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted545,404 Curr Liab Exc Curr Prtn LTD(137,491) =3.97 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance296,420 Average Monthly Operating and Other Expenses130,030 =2.28 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.91 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable62,131 Total Tenant Revenue1,437,636 =0.04 IR < 1.50		
	Days Receivable Outstanding: 0.04		
	Accounts Payable (AP)		
Accounts Payable(27,544) Total Operating Expenses130,030 =0.21 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	1.82%	98.18%	
Year-to-Date	2.15%	97.85%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	7.88 11	Accts Payable	4.00 4
DSCR	0.00 2	Occupancy	12.00 16
Total Points	19.88 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		852,927			= 11.29 <i>IR >= 2.0</i>
Curr Liab Exc Curr Prtn LTD		(75,550)			
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		669,385			= 5.50 <i>IR >= 4.0</i>
Average Monthly Operating and Other Expenses		121,671			
Debt Service Coverage Ratio (DSCR)					
		0.84			<i>IR >= 1.25</i>
Tenant Receivable (TR)					
Tenant Receivable		(16,983)			= -0.01 <i>IR < 1.50</i>
Total Tenant Revenue		1,422,362			
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(21,448)			= 0.18 <i>IR < 0.75</i>
Total Operating Expenses		121,671			
Occupancy		Loss	Occ %		<i>IR >= 0.98</i>
Current Month		2.73 %	97.27%		
Year-to-Date		2.93 %	97.07 %		
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	12.60	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	12.00	16
Total Points	24.60	25	Total Points	21.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
166,390			
Average Dwelling Rent			
Actual/UML	1,408,480	2,368	594.80
Budget/UMA	1,333,076	2,420	550.86
Increase (Decrease)	75,404	-52	43.94
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 206.13	33.95 %	
Supplies and Materials	35.30	5.81	
Fleet Costs	3.74	0.62	
Outside Services	82.62	13.61	
Utilities	62.83	10.35	
Protective Services	0.00	0.00	
Insurance	30.26	10.53	
Other Expenses	26.37	4.34	
Total Average Expense	\$ 447.24	79.21 %	

Excess Cash			
532,110			
Average Dwelling Rent			
Actual/UML	1,324,116	2,349	563.69
Budget/UMA	1,284,458	2,420	530.77
Increase (Decrease)	39,658	-71	32.93
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 186.30	32.46 %	
Supplies and Materials	50.96	8.88	
Fleet Costs	3.95	0.69	
Outside Services	62.73	10.93	
Utilities	65.62	11.44	
Protective Services	0.09	0.02	
Insurance	22.48	11.44	
Other Expenses	27.23	4.74	
Total Average Expense	\$ 419.34	80.59 %	

KFI - FY Comparison for SAHFC Churchill Est, LLC - 40 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
6/12/2019 5:45:03PM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted662,514 Curr Liab Exc Curr Prtn LTD(52,382) =12.65 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance571,949 Average Monthly Operating and Other Expenses22,848 =25.03 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
2.09 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable32,017 Total Tenant Revenue371,362 =0.09 IR < 1.50																														
	Days Receivable Outstanding: 0.09																														
	Accounts Payable (AP)																														
	Accounts Payable(4,238) Total Operating Expenses22,848 =0.19 IR < 0.75																														
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>2.50%</td><td>97.50%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	0.00%	100.00%		Year-to-Date	2.50%	97.50%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	0.00%	100.00%																													
Year-to-Date	2.50%	97.50%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>12.00</td><td>16</td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td>Total Points</td><td>21.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	11.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	12.00	16	Total Points	25.00	25	Total Points	21.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	12.00	12	Accts Recvble	5.00	5																										
MENAR	11.00	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	12.00	16																										
Total Points	25.00	25	Total Points	21.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	533,836		
Curr Liab Exc Curr Prtn LTD	(19,149)		
= 27.88			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	478,707		
Average Monthly Operating and Other Expenses	24,975		
= 19.17			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
1.74			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	(16,872)		
Total Tenant Revenue	323,970		
= -0.05			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(4,869)		
Total Operating Expenses	24,975		
= 0.19			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	5.00 %	95.00%	
Year-to-Date	4.09 %	95.91 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	32.65 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	46.65 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
505,217			
Average Dwelling Rent			
Actual/UML	361,817	429	843.40
Budget/UMA	350,702	440	797.05
Increase (Decrease)	11,115	-11	46.35
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 130.82	15.11 %	
Supplies and Materials	28.23	3.26	
Fleet Costs	0.00	0.00	
Outside Services	89.05	10.29	
Utilities	5.20	0.60	
Protective Services	0.00	0.00	
Insurance	74.11	0.60	
Other Expenses	16.96	1.96	
Total Average Expense	\$ 344.36	31.82 %	

Excess Cash			
416,191			
Average Dwelling Rent			
Actual/UML	324,656	422	769.33
Budget/UMA	347,672	440	790.16
Increase (Decrease)	-23,016	-18	-20.84
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 117.92	15.36 %	
Supplies and Materials	41.31	5.38	
Fleet Costs	5.42	0.71	
Outside Services	93.16	12.14	
Utilities	4.59	0.60	
Protective Services	0.00	0.00	
Insurance	37.86	0.60	
Other Expenses	37.20	4.85	
Total Average Expense	\$ 337.47	39.62 %	

		This Year				Last Year						
FASS	Quick Ratio (QR)					Quick Ratio (QR)						
	Current Assets, Unrestricted		33,949	=	7.77	Current Assets, Unrestricted		0	=	0.00		
	Curr Liab Exc Curr Prtn LTD		(4,371)		IR >= 2.0	Curr Liab Exc Curr Prtn LTD		0		IR >= 2.0		
FASS	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)						
	Expendable Fund Balance		23,205	=	18.81	Expendable Fund Balance		0	=	0.00		
	Average Monthly Operating and Other Expenses		1,234		IR >= 4.0	Average Monthly Operating and Other Expenses		0		IR >= 4.0		
MASS	Debt Service Coverage Ratio (DSCR)					Debt Service Coverage Ratio (DSCR)						
			-0.35		IR >= 1.25			0.00		IR >= 1.25		
MASS	Tenant Receivable (TR)					Tenant Receivable (TR)						
	Tenant Receivable		1,490	=	0.05	Tenant Receivable		0	=	0.00		
	Total Tenant Revenue		31,581		IR < 1.50	Total Tenant Revenue		0		IR < 1.50		
	Days Receivable Outstanding: 0.05					Days Receivable Outstanding: 0.00						
MASS	Accounts Payable (AP)					Accounts Payable (AP)						
	Accounts Payable		(1,727)	=	1.40	Accounts Payable		0	=	0.00		
	Total Operating Expenses		1,234		IR < 0.75	Total Operating Expenses		0		IR < 0.75		
MASS	Occupancy		Loss	Occ %		Occupancy		Loss	Occ %			
	Current Month		0.00%	100.00%		Current Month		0.00 %	0.00%			
	Year-to-Date		0.00%	100.00%		Year-to-Date		0.00 %	0.00%			
				IR >= 0.98					IR >= 0.98			
MASS	FASS KFI		MP	MASS KFI		MP	FASS KFI		MP	MASS KFI		MP
	QR		12.00	12	Accts Recvble		5.00	5	QR		0.00	12
	MENAR		11.00	11	Accts Payable		2.00	4	MENAR		0.00	11
	DSCR		0.00	2	Occupancy		16.00	16	DSCR		2.00	2
MASS	Total Points		23.00	25	Total Points		23.00	25	Total Points		9.00	25
	Capital Fund Occupancy					Capital Fund Occupancy						
			5.00					5.00				
MASS	Excess Cash					Excess Cash						
			21,971					0				
MASS	Average Dwelling Rent					Average Dwelling Rent						
	Actual/UML		31,532	44	716.64	Actual/UML		0	0	0.00		
	Budget/UMA		0	44	0.00	Budget/UMA		0	0	0.00		
	Increase (Decrease)		31,532	0	716.64	Increase (Decrease)		0	0	0.00		
MASS	PUM / Percentage of Revenue					PUM / Percentage of Revenue						
	Expense		Amount	Percent		Expense		Amount	Percent			
	Salaries and Benefits		\$ 53.75	7.49 %		Salaries and Benefits		\$ 0.00	0.00 %			
	Supplies and Materials		14.90	2.08		Supplies and Materials		0.00	0.00			
MASS	Fleet Costs		0.00	0.00		Fleet Costs		0.00	0.00			
	Outside Services		79.97	11.14		Outside Services		0.00	0.00			
	Utilities		40.39	5.63		Utilities		0.00	0.00			
	Protective Services		0.00	0.00		Protective Services		0.00	0.00			
MASS	Insurance		23.52	5.63		Insurance		0.00	0.00			
	Other Expenses		13.48	1.88		Other Expenses		0.00	0.00			
	Total Average Expense		\$ 226.00	33.84 %		Total Average Expense		\$ 0.00	0.00 %			

Period Ending May 31, 2019

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted2,285 Curr Liab Exc Curr Prtn LTD(5,553) =0.41 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance(12,018) Average Monthly Operating and Other Expenses2,267 =-5.30 IR >= 4.0		
	Debt Service Coverage Ratio (DSCR)		
0.08			
IR >= 1.25			
MASS	Tenant Receivable (TR)		
	Tenant Receivable1,173 Total Tenant Revenue30,012 =0.04 IR < 1.50		
	Days Receivable Outstanding: 0.04		
	Accounts Payable (AP)		
	Accounts Payable(1,867) Total Operating Expenses2,267 =0.82 IR < 0.75		
Occupancy	Loss	Occ %	
Current Month	0.00%	100.00%	
Year-to-Date	10.39%	89.61%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	2.00 4
DSCR	0.00 2	Occupancy	0.00 16
Total Points	0.00 25	Total Points	7.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		0	=	0.00	
Curr Liab Exc Curr Prtn LTD		0		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		0	=	0.00	
Average Monthly Operating and Other Expenses		0		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0	=	0.00	
Total Tenant Revenue		0		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		0	=	0.00	
Total Operating Expenses		0		IR < 0.75	
Occupancy		Loss	Occ %		
Current Month		0.00 %	0.00%		
Year-to-Date		0.00 %	0.00 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	2.00	25	Total Points	9.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(14,285)			
Average Dwelling Rent			
Actual/UML	29,658	69	429.82
Budget/UMA	64,052	77	831.84
Increase (Decrease)	-34,394	-8	-402.02
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 32.58	7.49 %	
Supplies and Materials	2.81	0.65	
Fleet Costs	0.00	0.00	
Outside Services	71.31	16.39	
Utilities	76.17	17.51	
Protective Services	0.00	0.00	
Insurance	31.79	17.51	
Other Expenses	15.36	3.53	
Total Average Expense	\$ 230.02	63.08 %	

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

KFI - FY Comparison for Converse Ranch I LLC - 124 Units
Period Ending May 31, 2019

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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted1,171,519 Curr Liab Exc Curr Prtn LTD(107,341) = 10.91 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance949,879 Average Monthly Operating and Other Expenses65,017 = 14.61 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	1.64 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable53,789 Total Tenant Revenue941,925 = 0.06 IR < 1.50																				
	Days Receivable Outstanding: 0.06																				
	Accounts Payable (AP)																				
	Accounts Payable(10,062) Total Operating Expenses65,017 = 0.15 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>4.84%</td><td>95.16%</td></tr><tr><td>Year-to-Date</td><td>4.62%</td><td>95.38%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	4.84%	95.16%	Year-to-Date	4.62%	95.38%											
Occupancy	Loss	Occ %																			
Current Month	4.84%	95.16%																			
Year-to-Date	4.62%	95.38%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>17.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	25.00 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
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DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	25.00 25	Total Points	17.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,092,748		= 5.40	
Curr Liab Exc Curr Prtn LTD		(202,349)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		779,726		= 10.01	
Average Monthly Operating and Other Expenses		77,872		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		1.22		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		6,020		= 0.01	
Total Tenant Revenue		894,350		IR < 1.50	
Days Receivable Outstanding: 2.26					
Accounts Payable (AP)					
Accounts Payable		(6,881)		= 0.09	
Total Operating Expenses		77,872		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		7.26 %		92.74%	
Year-to-Date		5.79 %		94.21 % IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR 12.00 12		Accts Recvble 5.00 5			
MENAR 19.22 11		Accts Payable 4.00 4			
DSCR 1.00 2		Occupancy 8.00 16			
Total Points 32.22 25		Total Points 17.00 25			
Capital Fund Occupancy					
5.00					

Excess Cash			
809,997			
Average Dwelling Rent			
Actual/UML	921,401	1,301	708.23
Budget/UMA	1,105,959	1,364	810.82
Increase (Decrease)	-184,558	-63	-102.59
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 122.83	16.10 %	
Supplies and Materials	26.59	3.48	
Fleet Costs	0.08	0.01	
Outside Services	63.00	8.26	
Utilities	13.60	1.78	
Protective Services	4.76	0.62	
Insurance	58.62	1.78	
Other Expenses	48.63	6.37	
Total Average Expense	\$ 338.11	38.41 %	

Excess Cash			
629,596			
Average Dwelling Rent			
Actual/UML	886,134	1,285	689.60
Budget/UMA	1,024,269	1,364	750.93
Increase (Decrease)	-138,135	-79	-61.33
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 157.55	21.23 %	
Supplies and Materials	25.42	3.43	
Fleet Costs	0.00	0.00	
Outside Services	121.58	16.38	
Utilities	17.72	2.39	
Protective Services	4.08	0.55	
Insurance	55.70	2.39	
Other Expenses	47.37	6.38	
Total Average Expense	\$ 429.42	52.75 %	

KFI - FY Comparison for Converse Ranch II - 104 Units
Period Ending May 31, 2019

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This Year																																	
FASS	Quick Ratio (QR)																																
	<table><tr><td>Current Assets, Unrestricted</td><td>119,522</td><td rowspan="2">= 0.26</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(451,969)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	119,522	= 0.26	Curr Liab Exc Curr Prtn LTD	(451,969)																											
	Current Assets, Unrestricted	119,522	= 0.26																														
	Curr Liab Exc Curr Prtn LTD	(451,969)																															
Months Expendable Net Assets Ratio (MENAR)																																	
<table><tr><td>Expendable Fund Balance</td><td>(493,733)</td><td rowspan="2">= -10.87</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>45,436</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	(493,733)	= -10.87	Average Monthly Operating and Other Expenses	45,436																												
Expendable Fund Balance	(493,733)	= -10.87																															
Average Monthly Operating and Other Expenses	45,436																																
MASS	Debt Service Coverage Ratio (DSCR)																																
	1.58 <i>IR >= 1.25</i>																																
	Tenant Receivable (TR)																																
	<table><tr><td>Tenant Receivable</td><td>27,717</td><td rowspan="2">= 0.04</td></tr><tr><td>Total Tenant Revenue</td><td>780,928</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	27,717	= 0.04	Total Tenant Revenue	780,928																											
Tenant Receivable	27,717	= 0.04																															
Total Tenant Revenue	780,928																																
Days Receivable Outstanding: 0.04																																	
MASS	Accounts Payable (AP)																																
	<table><tr><td>Accounts Payable</td><td>(10,819)</td><td rowspan="2">= 0.24</td></tr><tr><td>Total Operating Expenses</td><td>45,436</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(10,819)	= 0.24	Total Operating Expenses	45,436																											
	Accounts Payable	(10,819)	= 0.24																														
	Total Operating Expenses	45,436																															
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>5.77%</td><td>94.23%</td><td rowspan="2"><i>IR >= 0.98</i></td></tr><tr><td>Year-to-Date</td><td>3.58%</td><td>96.42%</td></tr></table>		Occupancy	Loss	Occ %		Current Month	5.77%	94.23%	<i>IR >= 0.98</i>	Year-to-Date	3.58%	96.42%																					
Occupancy	Loss	Occ %																															
Current Month	5.77%	94.23%	<i>IR >= 0.98</i>																														
Year-to-Date	3.58%	96.42%																															
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>0.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>12.00</td><td>16</td></tr><tr><td>Total Points</td><td>2.00</td><td>25</td><td>Total Points</td><td>21.00</td><td>25</td></tr></table>				FASS KFI		MP	MASS KFI		MP	QR	0.00	12	Accts Recvble	5.00	5	MENAR	0.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	12.00	16	Total Points	2.00	25	Total Points	21.00	25
FASS KFI		MP	MASS KFI		MP																												
QR	0.00	12	Accts Recvble	5.00	5																												
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DSCR	2.00	2	Occupancy	12.00	16																												
Total Points	2.00	25	Total Points	21.00	25																												
Capital Fund Occupancy																																	
5.00																																	

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	175,911	=	0.41		
Curr Liab Exc Curr Prtn LTD	(428,042)		IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	(407,801)	=	-7.84		
Average Monthly Operating and Other Expenses	52,018		IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
	1.43		IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable	9,785	=	0.01		
Total Tenant Revenue	747,225		IR < 1.50		
Days Receivable Outstanding: 4.41					
Accounts Payable (AP)					
Accounts Payable	(8,304)	=	0.16		
Total Operating Expenses	52,018		IR < 0.75		
Occupancy	Loss	Occ %			
Current Month	3.85 %	96.15%			
Year-to-Date	5.94 %	94.06 %	IR >= 0.98		
FASS KFI MP MASS KFI MP					
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	2.00	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(539,169)			
Average Dwelling Rent			
Actual/UML	768,537	1,103	696.77
Budget/UMA	926,915	1,144	810.24
Increase (Decrease)	-158,378	-41	-113.47
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 108.09	14.84 %	
Supplies and Materials	4.57	0.63	
Fleet Costs	0.00	0.00	
Outside Services	57.52	7.90	
Utilities	12.87	1.77	
Protective Services	2.04	0.28	
Insurance	33.46	1.77	
Other Expenses	59.98	8.24	
Total Average Expense	\$ 278.53	35.42 %	

Excess Cash			
(461,843)			
Average Dwelling Rent			
Actual/UML	734,761	1,076	682.86
Budget/UMA	868,603	1,144	759.27
Increase (Decrease)	-133,842	-68	-76.41
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 71.67	9.81 %	
Supplies and Materials	19.46	2.66	
Fleet Costs	0.00	0.00	
Outside Services	105.98	14.51	
Utilities	14.63	2.00	
Protective Services	4.15	0.57	
Insurance	30.67	2.00	
Other Expenses	63.88	8.75	
Total Average Expense	\$ 310.46	40.31 %	

KFI - FY Comparison for Sendero I PFC (Crown Meadows) - 192 Units
Period Ending May 31, 2019

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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted2,380,087 Curr Liab Exc Curr Prtn LTD(181,016) =13.15 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance1,924,748 Average Monthly Operating and Other Expenses117,374 =16.40 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
1.58 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable148,195 Total Tenant Revenue1,895,692 =0.08 IR < 1.50																				
	Days Receivable Outstanding: 0.08																				
	Accounts Payable (AP)																				
Accounts Payable(28,942) Total Operating Expenses117,374 =0.25 IR < 0.75																					
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>6.25%</td><td>93.75%</td></tr><tr><td>Year-to-Date</td><td>8.00%</td><td>92.00%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	6.25%	93.75%	Year-to-Date	8.00%	92.00%											
Occupancy	Loss	Occ %																			
Current Month	6.25%	93.75%																			
Year-to-Date	8.00%	92.00%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>1.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>10.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	1.00 16	Total Points	25.00 25	Total Points	10.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	1.00 16																		
Total Points	25.00 25	Total Points	10.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year				
Quick Ratio (QR)				
Current Assets, Unrestricted		2,132,352	=	28.99
Curr Liab Exc Curr Prtn LTD		(73,557)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)				
Expendable Fund Balance		1,796,167	=	17.05
Average Monthly Operating and Other Expenses		105,351		IR >= 4.0
Debt Service Coverage Ratio (DSCR)				
		2.21		IR >= 1.25
Tenant Receivable (TR)				
Tenant Receivable		3,547	=	0.00
Total Tenant Revenue		2,085,900		IR < 1.50
Days Receivable Outstanding: 0.57				
Accounts Payable (AP)				
Accounts Payable		(3,670)	=	0.03
Total Operating Expenses		105,351		IR < 0.75
Occupancy		Loss	Occ %	
Current Month		2.08 %	97.92%	
Year-to-Date		1.89 %	98.11 %	
			IR >= 0.98	
FASS KFI		MP	MASS KFI MP	
QR	12.00	12	Accts Recvble	5.00 5
MENAR	29.54	11	Accts Payable	4.00 4
DSCR	2.00	2	Occupancy	16.00 16
Total Points	43.54	25	Total Points	25.00 25
Capital Fund Occupancy				
5.00				

Excess Cash			
1,807,374			
Average Dwelling Rent			
Actual/UML	1,761,155	1,943	906.41
Budget/UMA	1,922,343	2,112	910.20
Increase (Decrease)	-161,188	-169	-3.79
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 98.06	10.05 %	
Supplies and Materials	55.19	5.66	
Fleet Costs	0.12	0.01	
Outside Services	97.49	9.99	
Utilities	42.39	4.34	
Protective Services	0.00	0.00	
Insurance	27.88	5.37	
Other Expenses	35.16	3.60	
Total Average Expense	\$ 356.29	39.03 %	

Excess Cash			
1,651,030			
Average Dwelling Rent			
Actual/UML	1,912,261	2,072	922.91
Budget/UMA	1,858,692	2,112	880.06
Increase (Decrease)	53,570	-40	42.84
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 117.71	11.69%	
Supplies and Materials	13.73	1.36	
Fleet Costs	0.40	0.04	
Outside Services	62.31	6.19	
Utilities	23.00	5.51	
Protective Services	1.07	0.11	
Insurance	18.04	5.51	
Other Expenses	31.11	3.09	
Total Average Expense	\$ 267.37	33.51%	

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

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
6/12/2019 5:45:07PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted173,567 Curr Liab Exc Curr Prtn LTD(22,760) =7.63 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance150,807 Average Monthly Operating and Other Expenses21,621 =6.98 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable56,955 Total Tenant Revenue189,428 =0.30 IR < 1.50		
	Days Receivable Outstanding: 0.30		
	Accounts Payable (AP)		
Accounts Payable(10,017) Total Operating Expenses21,621 =0.46 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	16.67%	83.33%	
Year-to-Date	20.30%	79.70%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	0.00 5
MENAR	11.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	0.00 16
Total Points	25.00 25	Total Points	4.00 25
Capital Fund Occupancy			
5.00			

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted190,844

Curr Liab Exc Curr Prtn LTD(15,746)

= 12.12

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance175,098

Average Monthly Operating and Other Expenses14,886

= 11.76

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable23,727

Total Tenant Revenue202,809

= 0.12

IR < 1.50

Days Receivable Outstanding: 39.23

Accounts Payable (AP)

Accounts Payable(5,790)

Total Operating Expenses14,886

= 0.39

IR < 0.75

OccupancyLossOcc %

Current Month10.00 %90.00%

Year-to-Date5.15 %94.85%

IR >= 0.98

FASS KFIMPMASS KFI MP

QR12.0012Accts Recvble0.005

MENAR21.7911Accts Payable4.004

DSCR2.002Occupancy8.0016

Total Points35.7925Total Points12.0025

Capital Fund Occupancy

5.00

Excess Cash			
129,187			
Average Dwelling Rent			
Actual/UML	174,408	263	663.15
Budget/UMA	188,228	330	570.39
Increase (Decrease)	-13,820	-67	92.76
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 198.68	27.58 %	
Supplies and Materials	43.70	6.07	
Fleet Costs	0.00	0.00	
Outside Services	165.77	23.02	
Utilities	56.40	7.83	
Protective Services	31.90	4.43	
Insurance	126.49	11.24	
Other Expenses	60.94	8.46	
Total Average Expense	\$ 683.89	88.62 %	

Excess Cash			
156,647			
Average Dwelling Rent			
Actual/UML	190,404	313	608.32
Budget/UMA	193,050	330	585.00
Increase (Decrease)	-2,647	-17	23.32
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 179.43	27.69%	
Supplies and Materials	20.54	3.17	
Fleet Costs	1.56	0.24	
Outside Services	59.34	9.16	
Utilities	21.09	8.04	
Protective Services	12.60	1.94	
Insurance	44.01	8.04	
Other Expenses	70.66	10.91	
Total Average Expense	\$ 409.23	69.19%	

KFI - FY Comparison for SAHFC Encanta Villa - 56 Units

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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 6/12/2019 5:45:10PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 900,046 Curr Liab Exc Curr Prtn LTD (33,573) = 26.81 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 866,473 Average Monthly Operating and Other Expenses 38,776 = 22.35 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) -0.04 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 64,018 Total Tenant Revenue 401,881 = 0.16 IR < 1.50 Days Receivable Outstanding: 0.16																			
MASS	Accounts Payable (AP) Accounts Payable (9,346) Total Operating Expenses 38,776 = 0.24 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>8.93%</td><td>91.07%</td></tr><tr><td>Year-to-Date</td><td>14.61%</td><td>85.39%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	8.93%	91.07%	Year-to-Date	14.61%	85.39%										
	Occupancy	Loss	Occ %																	
Current Month	8.93%	91.07%																		
Year-to-Date	14.61%	85.39%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>2.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>23.00 25</td><td>Total Points</td><td>6.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	2.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	0.00 16	Total Points	23.00 25	Total Points	6.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	2.00 5																	
MENAR	11.00 11	Accts Payable	4.00 4																	
DSCR	0.00 2	Occupancy	0.00 16																	
Total Points	23.00 25	Total Points	6.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		865,884	=		35.97
Curr Liab Exc Curr Prtn LTD		(24,074)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		841,811	=		31.89
Average Monthly Operating and Other Expenses		26,398			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		514.21			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		10,080	=		0.02
Total Tenant Revenue		439,439			IR < 1.50
Days Receivable Outstanding: 7.69					
Accounts Payable (AP)					
Accounts Payable		(3,886)	=		0.15
Total Operating Expenses		26,398			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		1.79 %	98.21%		
Year-to-Date		1.62 %	98.38%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	0.00	5
MENAR	51.30	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	65.30	25	Total Points	20.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
827,697			
Average Dwelling Rent			
Actual/UML	400,090	526	760.63
Budget/UMA	423,933	616	688.20
Increase (Decrease)	-23,842	-90	72.43
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 150.59	19.71 %	
Supplies and Materials	56.40	7.38	
Fleet Costs	0.00	0.00	
Outside Services	106.10	13.89	
Utilities	87.13	11.40	
Protective Services	0.00	0.00	
Insurance	41.45	11.40	
Other Expenses	63.52	8.31	
Total Average Expense	\$ 505.18	72.10 %	

Excess Cash			
810,474			
Average Dwelling Rent			
Actual/UML	439,403	606	725.09
Budget/UMA	433,202	616	703.25
Increase (Decrease)	6,201	-10	21.84
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 150.73	20.79 %	
Supplies and Materials	25.41	3.50	
Fleet Costs	0.00	0.00	
Outside Services	56.02	7.72	
Utilities	73.38	10.12	
Protective Services	0.00	0.00	
Insurance	26.79	10.12	
Other Expenses	45.58	6.29	
Total Average Expense	\$ 377.90	58.55 %	

KFI - FY Comparison for Homestead - 157 Units
Period Ending May 31, 2019

GJJdeKeyFinancialIndicatorsByCompany
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6/12/2019 5:45:20PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted509,639=2.96 Curr Liab Exc Curr Prtn LTD(172,338)<i>IR >= 2.0</i>																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance316,946=3.07 Average Monthly Operating and Other Expenses103,401<i>IR >= 4.0</i>																				
	Debt Service Coverage Ratio (DSCR)																				
2.67<i>IR >= 1.25</i>																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable32,870=0.03 Total Tenant Revenue1,108,088<i>IR < 1.50</i>																				
	Days Receivable Outstanding: 0.03																				
	Accounts Payable (AP)																				
	Accounts Payable(55,924)=0.54 Total Operating Expenses103,401<i>IR < 0.75</i>																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th><th></th></tr><tr><td>Current Month</td><td>5.73%</td><td>94.27%</td><td></td></tr><tr><td>Year-to-Date</td><td>4.28%</td><td>95.72%</td><td><i>IR >= 0.98</i></td></tr></table>		Occupancy	Loss	Occ %		Current Month	5.73%	94.27%		Year-to-Date	4.28%	95.72%	<i>IR >= 0.98</i>								
Occupancy	Loss	Occ %																			
Current Month	5.73%	94.27%																			
Year-to-Date	4.28%	95.72%	<i>IR >= 0.98</i>																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>9.03 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>23.03 25</td><td>Total Points</td><td>17.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	9.03 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	8.00 16	Total Points	23.03 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	5.00 5																		
MENAR	9.03 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	8.00 16																		
Total Points	23.03 25	Total Points	17.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted330,114

Curr Liab Exc Curr Prtn LTD(127,676)

=2.59

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance182,684

Average Monthly Operating and Other Expenses96,049

=1.90

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

6.58

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable(9,154)

Total Tenant Revenue1,055,107

=-0.01

IR < 1.50

Days Receivable Outstanding: 0.00

Accounts Payable (AP)

Accounts Payable(5,964)

Total Operating Expenses96,049

=0.06

IR < 0.75

Occupancy

Loss

Occ %

Current Month1.27 %98.73%

Year-to-Date4.81 %95.19%

IR >= 0.98

FASS KFI

MP

MASS KFI

MP

QR12.0012Accts Recvble5.005

MENAR0.0011Accts Payable4.004

DSCR2.002Occupancy8.0016

Total Points14.0025Total Points17.0025

Capital Fund Occupancy

5.00

Excess Cash			
173,217			
Average Dwelling Rent			
Actual/UML	956,312	1,653	578.53
Budget/UMA	931,840	1,727	539.57
Increase (Decrease)	24,472	-74	38.96
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 143.96	21.48 %	
Supplies and Materials	25.55	3.81	
Fleet Costs	2.09	0.31	
Outside Services	62.18	9.28	
Utilities	77.90	11.62	
Protective Services	8.80	1.31	
Insurance	27.50	24.31	
Other Expenses	32.86	4.90	
Total Average Expense	\$ 380.84	77.02 %	

Excess Cash			
46,853			
Average Dwelling Rent			
Actual/UML	915,049	1,644	556.60
Budget/UMA	906,675	1,727	525.00
Increase (Decrease)	8,374	-83	31.60
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 125.91	19.62 %	
Supplies and Materials	29.83	4.65	
Fleet Costs	0.87	0.14	
Outside Services	56.91	8.87	
Utilities	59.38	23.23	
Protective Services	9.44	1.47	
Insurance	27.28	23.23	
Other Expenses	28.72	4.48	
Total Average Expense	\$ 338.34	85.68 %	

KFI - FY Comparison for SAHFC La Providencia Apts. - 90 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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6/12/2019 5:45:24PM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted314,204 Curr Liab Exc Curr Prtn LTD(52,658) =5.97 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance205,208 Average Monthly Operating and Other Expenses47,709 =4.30 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
0.83																															
IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable29,938 Total Tenant Revenue527,429 =0.06 IR < 1.50																														
	Days Receivable Outstanding: 0.06																														
	Accounts Payable (AP)																														
	Accounts Payable(23,223) Total Operating Expenses47,709 =0.49 IR < 0.75																														
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>7.78%</td><td>92.22%</td><td></td></tr><tr><td>Year-to-Date</td><td>4.14%</td><td>95.86%</td><td>IR >= 0.98</td></tr></table>		Occupancy	Loss	Occ %		Current Month	7.78%	92.22%		Year-to-Date	4.14%	95.86%	IR >= 0.98																		
Occupancy	Loss	Occ %																													
Current Month	7.78%	92.22%																													
Year-to-Date	4.14%	95.86%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>0.00</td><td>2</td><td>Occupancy</td><td>8.00</td><td>16</td></tr><tr><td>Total Points</td><td>23.00</td><td>25</td><td>Total Points</td><td>17.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	11.00	11	Accts Payable	4.00	4	DSCR	0.00	2	Occupancy	8.00	16	Total Points	23.00	25	Total Points	17.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	12.00	12	Accts Recvble	5.00	5																										
MENAR	11.00	11	Accts Payable	4.00	4																										
DSCR	0.00	2	Occupancy	8.00	16																										
Total Points	23.00	25	Total Points	17.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	485,834		
Curr Liab Exc Curr Prtn LTD	(33,417)		
= 14.54			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	452,416		
Average Monthly Operating and Other Expenses	50,647		
= 8.93			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	(8,397)		
Total Tenant Revenue	476,684		
= -0.02			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(12,072)		
Total Operating Expenses	50,647		
= 0.24			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	3.33 %	96.67%	
Year-to-Date	3.94 %	96.06%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	17.63 11	Accts Payable	4.00 4
DSCR	0.00 2	Occupancy	12.00 16
Total Points	29.63 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
157,498			
Average Dwelling Rent			
Actual/UML	513,230	949	540.81
Budget/UMA	499,429	990	504.47
Increase (Decrease)	13,801	-41	36.34
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 148.82	26.78 %	
Supplies and Materials	23.34	4.20	
Fleet Costs	0.00	0.00	
Outside Services	80.90	14.56	
Utilities	59.54	10.71	
Protective Services	9.13	1.64	
Insurance	26.61	10.72	
Other Expenses	26.36	4.74	
Total Average Expense	\$ 374.70	73.35 %	

Excess Cash			
396,043			
Average Dwelling Rent			
Actual/UML	485,791	951	510.82
Budget/UMA	479,430	990	484.27
Increase (Decrease)	6,361	-39	26.55
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 174.57	34.99 %	
Supplies and Materials	23.99	4.81	
Fleet Costs	0.95	0.19	
Outside Services	75.29	15.09	
Utilities	53.44	10.80	
Protective Services	10.97	2.20	
Insurance	21.00	10.80	
Other Expenses	30.38	6.09	
Total Average Expense	\$ 390.59	84.96 %	

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

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
6/12/2019 5:45:28PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted979,427 Curr Liab Exc Curr Prtn LTD(56,038) =17.48 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance923,389 Average Monthly Operating and Other Expenses50,006 =18.47 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	0.00 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable8,687 Total Tenant Revenue299,506 =0.03 IR < 1.50		
	Days Receivable Outstanding: 0.03		
	Accounts Payable (AP)		
Accounts Payable(15,200) Total Operating Expenses50,006 =0.30 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	6.00%	94.00%	
Year-to-Date	6.55%	93.45%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR12.00	12	Accts Recvble5.00	5
MENAR11.00	11	Accts Payable4.00	4
DSCR2.00	2	Occupancy4.00	16
Total Points25.00	25	Total Points13.00	25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		737,840	=		15.26
Curr Liab Exc Curr Prtn LTD		(48,342)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		689,499	=		14.11
Average Monthly Operating and Other Expenses		48,854			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		471	=		0.00
Total Tenant Revenue		286,848			IR < 1.50
Days Receivable Outstanding: 0.55					
Accounts Payable (AP)					
Accounts Payable		(15,650)	=		0.32
Total Operating Expenses		48,854			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		5.00 %	95.00%		
Year-to-Date		2.55 %	97.45%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	25.23	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	39.23	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
873,383			
Average Dwelling Rent			
Actual/UML	277,503	1,028	269.94
Budget/UMA	276,907	1,100	251.73
Increase (Decrease)	596	-72	18.21
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 190.91	24.24 %	
Supplies and Materials	29.90	3.80	
Fleet Costs	0.00	0.00	
Outside Services	77.53	9.84	
Utilities	46.25	5.87	
Protective Services	0.00	0.00	
Insurance	28.50	8.43	
Other Expenses	41.28	5.24	
Total Average Expense	\$ 414.37	57.42 %	

Excess Cash			
640,452			
Average Dwelling Rent			
Actual/UML	267,656	1,072	249.68
Budget/UMA	270,751	1,100	246.14
Increase (Decrease)	-3,095	-28	3.54
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 169.45	21.22 %	
Supplies and Materials	36.74	4.60	
Fleet Costs	0.35	0.04	
Outside Services	74.95	9.38	
Utilities	56.76	9.18	
Protective Services	0.00	0.00	
Insurance	26.26	9.18	
Other Expenses	33.66	4.21	
Total Average Expense	\$ 398.17	57.82 %	

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

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
6/12/2019 5:45:31PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted1,194,264 Curr Liab Exc Curr Prtn LTD(131,497) =9.08 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance1,062,767 Average Monthly Operating and Other Expenses44,616 =23.82 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable2,617 Total Tenant Revenue257,119 =0.01 IR < 1.50																			
	Days Receivable Outstanding: 0.01																			
MASS	Accounts Payable (AP) Accounts Payable(11,504) Total Operating Expenses44,616 =0.26 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>2.00%</td><td>98.00%</td></tr><tr><td>Year-to-Date</td><td>2.73%</td><td>97.27%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	2.00%	98.00%	Year-to-Date	2.73%	97.27%										
	Occupancy	Loss	Occ %																	
	Current Month	2.00%	98.00%																	
	Year-to-Date	2.73%	97.27%																	
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>21.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	25.00 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	11.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	12.00 16																	
Total Points	25.00 25	Total Points	21.00 25																	
Capital Fund Occupancy 5.00																				

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted1,063,813

Curr Liab Exc Curr Prtn LTD(43,944)

= 24.21

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance1,019,869

Average Monthly Operating and Other Expenses56,405

= 18.08

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.00

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable2,162

Total Tenant Revenue241,995

= 0.01

IR < 1.50

Days Receivable Outstanding: 3.00

Accounts Payable (AP)

Accounts Payable(7,564)

Total Operating Expenses56,405

= 0.13

IR < 0.75

Occupancy

Loss

Occ %

Current Month2.00 %98.00%

Year-to-Date3.36 %96.64%

IR >= 0.98

FASS KFI

MP

MASS KFI

MP

QR12.0012Accts Recvble5.005

MENAR31.0511Accts Payable4.004

DSCR2.002Occupancy12.0016

Total Points45.0525Total Points21.0025

Capital Fund Occupancy

5.00

Excess Cash			
1,018,151			
Average Dwelling Rent			
Actual/UML	255,203	1,070	238.51
Budget/UMA	257,901	1,100	234.46
Increase (Decrease)	-2,699	-30	4.05
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 184.27	29.29 %	
Supplies and Materials	23.14	3.68	
Fleet Costs	2.78	0.44	
Outside Services	80.95	12.87	
Utilities	46.45	7.38	
Protective Services	0.00	0.00	
Insurance	30.23	7.38	
Other Expenses	34.41	5.47	
Total Average Expense	\$ 402.22	66.51 %	

Excess Cash			
963,035			
Average Dwelling Rent			
Actual/UML	239,321	1,063	225.14
Budget/UMA	256,747	1,100	233.41
Increase (Decrease)	-17,426	-37	-8.27
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 232.86	37.06 %	
Supplies and Materials	54.13	8.61	
Fleet Costs	6.41	1.02	
Outside Services	98.86	15.73	
Utilities	49.61	7.90	
Protective Services	0.00	0.00	
Insurance	30.08	7.90	
Other Expenses	35.93	5.72	
Total Average Expense	\$ 507.88	83.93 %	

KFI - FY Comparison for SAHFC Vera Cruz - 29 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
6/12/2019 5:46:07PM

This Year																				
FASS	Quick Ratio (QR)																			
	<table><tr><td>Current Assets, Unrestricted</td><td>214,715</td><td>=</td><td>6.04</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(35,548)</td><td></td><td><i>IR >= 2.0</i></td></tr></table>	Current Assets, Unrestricted	214,715	=	6.04	Curr Liab Exc Curr Prtn LTD	(35,548)		<i>IR >= 2.0</i>											
	Current Assets, Unrestricted	214,715	=	6.04																
	Curr Liab Exc Curr Prtn LTD	(35,548)		<i>IR >= 2.0</i>																
Months Expendable Net Assets Ratio (MENAR)																				
<table><tr><td>Expendable Fund Balance</td><td>175,292</td><td>=</td><td>10.46</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>16,753</td><td></td><td><i>IR >= 4.0</i></td></tr></table>	Expendable Fund Balance	175,292	=	10.46	Average Monthly Operating and Other Expenses	16,753		<i>IR >= 4.0</i>												
Expendable Fund Balance	175,292	=	10.46																	
Average Monthly Operating and Other Expenses	16,753		<i>IR >= 4.0</i>																	
Debt Service Coverage Ratio (DSCR)																				
	-0.91		<i>IR >= 1.25</i>																	
MASS	Tenant Receivable (TR)																			
	<table><tr><td>Tenant Receivable</td><td>4,687</td><td>=</td><td>0.02</td></tr><tr><td>Total Tenant Revenue</td><td>203,834</td><td></td><td><i>IR < 1.50</i></td></tr></table>	Tenant Receivable	4,687	=	0.02	Total Tenant Revenue	203,834		<i>IR < 1.50</i>											
	Tenant Receivable	4,687	=	0.02																
	Total Tenant Revenue	203,834		<i>IR < 1.50</i>																
	Days Receivable Outstanding:	0.02																		
	Accounts Payable (AP)																			
<table><tr><td>Accounts Payable</td><td>(9,508)</td><td>=</td><td>0.57</td></tr><tr><td>Total Operating Expenses</td><td>16,753</td><td></td><td><i>IR < 0.75</i></td></tr></table>	Accounts Payable	(9,508)	=	0.57	Total Operating Expenses	16,753		<i>IR < 0.75</i>												
Accounts Payable	(9,508)	=	0.57																	
Total Operating Expenses	16,753		<i>IR < 0.75</i>																	
<table><tr><td>Occupancy</td><td>Loss</td><td>Occ %</td><td></td></tr><tr><td>Current Month</td><td>0.00%</td><td>100.00%</td><td></td></tr><tr><td>Year-to-Date</td><td>4.08%</td><td>95.92%</td><td><i>IR >= 0.98</i></td></tr></table>	Occupancy	Loss	Occ %		Current Month	0.00%	100.00%		Year-to-Date	4.08%	95.92%	<i>IR >= 0.98</i>								
Occupancy	Loss	Occ %																		
Current Month	0.00%	100.00%																		
Year-to-Date	4.08%	95.92%	<i>IR >= 0.98</i>																	
<table><tr><td>FASS KFI</td><td>MP</td><td>MASS KFI</td><td>MP</td></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>23.00 25</td><td>Total Points</td><td>17.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	8.00 16	Total Points	23.00 25	Total Points	17.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	11.00 11	Accts Payable	4.00 4																	
DSCR	0.00 2	Occupancy	8.00 16																	
Total Points	23.00 25	Total Points	17.00 25																	
Capital Fund Occupancy																				
	5.00																			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		182,169	=		8.86
Curr Liab Exc Curr Prtn LTD		(20,554)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		157,928	=		11.35
Average Monthly Operating and Other Expenses		13,920			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		3.45			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		2,133	=		0.01
Total Tenant Revenue		157,786			IR < 1.50
Days Receivable Outstanding: 4.54					
Accounts Payable (AP)					
Accounts Payable		(6,269)	=		0.45
Total Operating Expenses		13,920			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		2.19 %	97.81 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	21.17	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	12.00	16
Total Points	35.17	25	Total Points	21.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
158,539			
Average Dwelling Rent			
Actual/UML	161,020	306	526.21
Budget/UMA	167,014	319	523.55
Increase (Decrease)	-5,994	-13	2.65
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 201.45	37.43 %	
Supplies and Materials	18.25	3.39	
Fleet Costs	0.00	0.00	
Outside Services	80.57	14.97	
Utilities	43.93	8.16	
Protective Services	13.89	2.58	
Insurance	55.94	8.16	
Other Expenses	67.99	12.63	
Total Average Expense	\$ 482.02	87.32 %	

Excess Cash			
141,480			
Average Dwelling Rent			
Actual/UML	156,015	312	500.05
Budget/UMA	151,806	319	475.88
Increase (Decrease)	4,210	-7	24.17
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 56.78	11.23 %	
Supplies and Materials	49.84	9.85	
Fleet Costs	0.00	0.00	
Outside Services	90.03	17.80	
Utilities	50.90	10.06	
Protective Services	6.81	1.35	
Insurance	40.72	10.06	
Other Expenses	80.42	15.90	
Total Average Expense	\$ 375.49	76.26 %	

KFI - FY Comparison for Villa de Valencia - 104 Units

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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 6/12/2019 5:46:10PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted139,744=0.14 Curr Liab Exc Curr Prtn LTD(1,008,887)<i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(869,143)= -12.35 Average Monthly Operating and Other Expenses70,390<i>IR >= 4.0</i>																			
	Debt Service Coverage Ratio (DSCR) 0.00<i>IR >= 1.25</i>																			
	Tenant Receivable (TR) Tenant Receivable90,576=0.22 Total Tenant Revenue406,472<i>IR < 1.50</i> Days Receivable Outstanding: 0.22																			
MASS	Accounts Payable (AP) Accounts Payable(63,862)=0.91 Total Operating Expenses70,390<i>IR < 0.75</i>																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>10.58%</td><td>89.42%</td></tr><tr><td>Year-to-Date</td><td>10.01%</td><td>89.99%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	10.58%	89.42%	Year-to-Date	10.01%	89.99%										
	Occupancy	Loss	Occ %																	
	Current Month	10.58%	89.42%																	
Year-to-Date	10.01%	89.99%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.0012</td><td>Accts Recvble</td><td>2.005</td></tr><tr><td>MENAR</td><td>0.0011</td><td>Accts Payable</td><td>2.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>0.0016</td></tr><tr><td>Total Points</td><td>2.0025</td><td>Total Points</td><td>4.0025</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.0012	Accts Recvble	2.005	MENAR	0.0011	Accts Payable	2.004	DSCR	2.002	Occupancy	0.0016	Total Points	2.0025	Total Points	4.0025
FASS KFI	MP	MASS KFI	MP																	
QR	0.0012	Accts Recvble	2.005																	
MENAR	0.0011	Accts Payable	2.004																	
DSCR	2.002	Occupancy	0.0016																	
Total Points	2.0025	Total Points	4.0025																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		94,994	=		0.12
Curr Liab Exc Curr Prtn LTD		(808,642)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(713,648)	=		-14.58
Average Monthly Operating and Other Expenses		48,959			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		3,220	=		0.01
Total Tenant Revenue		374,043			IR < 1.50
Days Receivable Outstanding: 2.90					
Accounts Payable (AP)					
Accounts Payable		(19,323)	=		0.39
Total Operating Expenses		48,959			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		7.62 %	92.38%		
Year-to-Date		8.10 %	91.90 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	1.00	16
Total Points	2.00	25	Total Points	5.00	25
Capital Fund Occupancy					
		5.00			

Excess Cash			
(939,534)			
Average Dwelling Rent			
Actual/UML	401,474	1,034	388.27
Budget/UMA	434,715	1,149	378.34
Increase (Decrease)	-33,242	-115	9.93
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 234.45	35.15 %	
Supplies and Materials	59.69	8.95	
Fleet Costs	1.74	0.26	
Outside Services	136.90	20.52	
Utilities	132.20	19.82	
Protective Services	9.14	1.37	
Insurance	18.89	19.81	
Other Expenses	41.61	6.24	
Total Average Expense	\$ 634.62	112.11 %	

Excess Cash			
(762,710)			
Average Dwelling Rent			
Actual/UML	377,245	1,055	357.58
Budget/UMA	440,952	1,148	384.10
Increase (Decrease)	-63,708	-93	-26.53
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 106.21	16.94 %	
Supplies and Materials	34.46	5.50	
Fleet Costs	0.00	0.00	
Outside Services	111.03	17.71	
Utilities	105.92	16.89	
Protective Services	7.11	1.13	
Insurance	23.89	16.89	
Other Expenses	32.62	5.20	
Total Average Expense	\$ 421.24	80.27 %	

Period Ending May 31, 2019

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 5,683,793 = 8.97 Curr Liab Exc Curr Prtn LTD (633,704) IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance 4,383,774 = 5.93 Average Monthly Operating and Other Expenses 739,211 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 0 = 0.00 Total Tenant Revenue 8,813,352 IR < 1.50 Days Receivable Outstanding: 0.00																			
	Accounts Payable (AP) Accounts Payable (98,014) = 0.13 Total Operating Expenses 739,211 IR < 0.75																			
MASS	Occupancy Current Month 8.70% Loss Year-to-Date 9.10% Occ % 91.30% 90.90% IR >= 0.98																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>1.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>10.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	5.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	1.00 16	Total Points	25.00 25	Total Points
FASS KFI	MP	MASS KFI	MP																	
QR	12.00 12	Accts Recvble	5.00 5																	
MENAR	11.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	1.00 16																	
Total Points	25.00 25	Total Points	10.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		5,070,999		= 3.55	
Curr Liab Exc Curr Prtn LTD		(1,427,464)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		3,120,380		= 4.78	
Average Monthly Operating and Other Expenses		652,346		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		0.00		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		0		= 0.00	
Total Tenant Revenue		8,242,579		IR < 1.50	
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable		(441,359)		= 0.68	
Total Operating Expenses		652,346		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		8.33 %		91.67%	
Year-to-Date		10.21 %		89.79% IR >= 0.98	
FASS KFI		MP		MASS KFI MP	
QR	12.00	12	Accts Recvble	5.00	5
MENAR	11.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	0.00	16
Total Points	25.00	25	Total Points	9.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
3,555,265			
Average Dwelling Rent			
Actual/UML	8,811,002	13,798	638.57
Budget/UMA	9,013,937	15,180	593.80
Increase (Decrease)	(202,936)	(1,382)	44.77
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 132.82	18.46 %	
Supplies and Materials	23.36	3.25	
Fleet Costs	0.00	0.00	
Outside Services	106.99	14.87	
Utilities	48.94	6.80	
Protective Services	9.79	1.36	
Insurance	32.11	7.90	
Other Expenses	42.18	5.86	
Total Average Expense	\$ 396.19	58.49 %	

Excess Cash			
2,289,284			
Average Dwelling Rent			
Actual/UML	8,182,672	13,630	600.34
Budget/UMA	8,536,778	15,180	562.37
Increase (Decrease)	(354,106)	(1,550)	37.97
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 123.66	18.07 %	
Supplies and Materials	19.12	2.79	
Fleet Costs	0.01	0.00	
Outside Services	94.20	13.77	
Utilities	56.02	8.19	
Protective Services	9.69	1.42	
Insurance	21.81	8.19	
Other Expenses	41.32	6.04	
Total Average Expense	\$ 365.84	58.46 %	

KFI - FY Comparison for Cottage Creek I - 253 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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6/12/2019 5:45:56PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted (330,686) Curr Liab Exc Curr Prtn LTD (212,944) = -1.55 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance (614,641) Average Monthly Operating and Other Expenses 119,861 = -5.13 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable -593,638 Total Tenant Revenue 1,025,483 = -0.58 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable (36,687) Total Operating Expenses 119,861 = 0.31 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>7.51%</td><td>92.49%</td></tr><tr><td>Year-to-Date</td><td>10.49%</td><td>89.51%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	7.51%	92.49%	Year-to-Date	10.49%	89.51%											
Occupancy	Loss	Occ %																			
Current Month	7.51%	92.49%																			
Year-to-Date	10.49%	89.51%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>9.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	2.00 25	Total Points	9.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	0.00 16																		
Total Points	2.00 25	Total Points	9.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	(366,814)		
Curr Liab Exc Curr Prtn LTD	(601,477)		
= -0.61			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(1,037,071)		
Average Monthly Operating and Other Expenses	102,333		
= -10.13			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	(591,677)		
Total Tenant Revenue	864,369		
= -0.68			
IR < 1.50			
Days Receivable Outstanding: 0.00			
Accounts Payable (AP)			
Accounts Payable	(1,279)		
Total Operating Expenses	102,333		
= 0.01			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	11.86 %	88.14%	
Year-to-Date	14.80 %	85.20%	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	0.00 16
Total Points	2.00 25	Total Points	9.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(740,908)			
Average Dwelling Rent			
Actual/UML	1,055,159	2,491	423.59
Budget/UMA	992,632	2,783	356.68
Increase (Decrease)	62,527	-292	66.91
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 162.76	25.80 %	
Supplies and Materials	22.55	3.57	
Fleet Costs	0.00	0.00	
Outside Services	97.44	15.45	
Utilities	47.72	7.56	
Protective Services	17.98	2.85	
Insurance	21.01	7.56	
Other Expenses	35.84	5.68	
Total Average Expense	\$ 405.30	68.48 %	

Excess Cash			
(1,155,532)			
Average Dwelling Rent			
Actual/UML	870,846	2,371	367.29
Budget/UMA	917,915	2,783	329.83
Increase (Decrease)	-47,069	-412	37.46
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 148.41	24.87 %	
Supplies and Materials	22.28	3.73	
Fleet Costs	0.07	0.01	
Outside Services	77.55	13.00	
Utilities	49.39	8.28	
Protective Services	23.43	3.93	
Insurance	18.29	8.28	
Other Expenses	37.22	6.24	
Total Average Expense	\$ 376.64	68.33 %	

KFI - FY Comparison for Cottage Creek II - 196 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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6/12/2019 5:45:59PM

This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted477,139 Curr Liab Exc Curr Prtn LTD(86,465) =5.52 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance342,243 Average Monthly Operating and Other Expenses81,573 =4.20 IR >= 4.0																				
	Debt Service Coverage Ratio (DSCR)																				
0.00 IR >= 1.25																					
MASS	Tenant Receivable (TR)																				
	Tenant Receivable300,835 Total Tenant Revenue645,738 =0.47 IR < 1.50																				
	Days Receivable Outstanding: 0.47																				
	Accounts Payable (AP)																				
	Accounts Payable(30,602) Total Operating Expenses81,573 =0.38 IR < 0.75																				
<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>9.69%</td><td>90.31%</td></tr><tr><td>Year-to-Date</td><td>10.20%</td><td>89.80%</td></tr></table> IR >= 0.98		Occupancy	Loss	Occ %	Current Month	9.69%	90.31%	Year-to-Date	10.20%	89.80%											
Occupancy	Loss	Occ %																			
Current Month	9.69%	90.31%																			
Year-to-Date	10.20%	89.80%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00 12</td><td>Accts Recvble</td><td>0.00 5</td></tr><tr><td>MENAR</td><td>11.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>25.00 25</td><td>Total Points</td><td>4.00 25</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	12.00 12	Accts Recvble	0.00 5	MENAR	11.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	0.00 16	Total Points	25.00 25	Total Points	4.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	12.00 12	Accts Recvble	0.00 5																		
MENAR	11.00 11	Accts Payable	4.00 4																		
DSCR	2.00 2	Occupancy	0.00 16																		
Total Points	25.00 25	Total Points	4.00 25																		
Capital Fund Occupancy																					
5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	325,124	=	5.46		
Curr Liab Exc Curr Prtn LTD	(59,589)		IR >= 2.0		
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	218,624	=	2.95		
Average Monthly Operating and Other Expenses	74,178		IR >= 4.0		
Debt Service Coverage Ratio (DSCR)					
	0.00		IR >= 1.25		
Tenant Receivable (TR)					
Tenant Receivable	134,003	=	0.22		
Total Tenant Revenue	614,165		IR < 1.50		
Days Receivable Outstanding: 73.92					
Accounts Payable (AP)					
Accounts Payable	(11,337)	=	0.15		
Total Operating Expenses	74,178		IR < 0.75		
Occupancy	Loss	Occ %			
Current Month	8.67 %	91.33%			
Year-to-Date	9.83 %	90.17 %	IR >= 0.98		
FASS KFI MP MASS KFI MP					
QR	12.00	12	Accts Recvble	2.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	1.00	16
Total Points	14.00	25	Total Points	7.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
256,934			
Average Dwelling Rent			
Actual/UML	680,461	1,936	351.48
Budget/UMA	666,274	2,156	309.03
Increase (Decrease)	14,187	-220	42.45
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 120.53	20.51 %	
Supplies and Materials	24.35	4.14	
Fleet Costs	0.00	0.00	
Outside Services	82.61	14.06	
Utilities	41.39	7.04	
Protective Services	18.18	3.09	
Insurance	22.17	7.04	
Other Expenses	38.35	6.53	
Total Average Expense	\$ 347.60	62.42 %	

Excess Cash			
132,016			
Average Dwelling Rent			
Actual/UML	625,174	1,944	321.59
Budget/UMA	651,047	2,156	301.97
Increase (Decrease)	-25,873	-212	19.62
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 130.19	22.96 %	
Supplies and Materials	21.54	3.80	
Fleet Costs	0.00	0.00	
Outside Services	64.31	11.34	
Utilities	39.21	6.91	
Protective Services	22.45	3.96	
Insurance	16.01	6.91	
Other Expenses	33.11	5.84	
Total Average Expense	\$ 326.83	61.72 %	

KFI - FY Comparison for Courtland Heights PFC - 56 Units

Period Ending May 31, 2019

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6/12/2019 5:45:45PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted624,854 Curr Liab Exc Curr Prtn LTD(19,650) =31.80 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance557,407 Average Monthly Operating and Other Expenses33,990 =16.40 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.00 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable531,513 Total Tenant Revenue491,046 =1.08 IR < 1.50 Days Receivable Outstanding: 1.08																			
MASS	Accounts Payable (AP) Accounts Payable(427) Total Operating Expenses33,990 =0.01 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>7.14%</td><td>92.86%</td></tr><tr><td>Year-to-Date</td><td>7.14%</td><td>92.86%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	7.14%	92.86%	Year-to-Date	7.14%	92.86%										
	Occupancy	Loss	Occ %																	
Current Month	7.14%	92.86%																		
Year-to-Date	7.14%	92.86%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.0012</td><td>Accts Recvble</td><td>0.005</td></tr><tr><td>MENAR</td><td>11.0011</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>2.002</td><td>Occupancy</td><td>4.0016</td></tr><tr><td>Total Points</td><td>25.0025</td><td>Total Points</td><td>8.0025</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	12.0012	Accts Recvble	0.005	MENAR	11.0011	Accts Payable	4.004	DSCR	2.002	Occupancy	4.0016	Total Points	25.0025	Total Points	8.0025
FASS KFI	MP	MASS KFI	MP																	
QR	12.0012	Accts Recvble	0.005																	
MENAR	11.0011	Accts Payable	4.004																	
DSCR	2.002	Occupancy	4.0016																	
Total Points	25.0025	Total Points	8.0025																	
Capital Fund Occupancy 5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	573,712		
Curr Liab Exc Curr Prtn LTD	(53,304)		
= 10.76			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	474,113		
Average Monthly Operating and Other Expenses	26,997		
= 17.56			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.00			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	493,534		
Total Tenant Revenue	467,570		
= 1.06			
IR < 1.50			
Days Receivable Outstanding: 354.90			
Accounts Payable (AP)			
Accounts Payable	(836)		
Total Operating Expenses	26,997		
= 0.03			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	8.93 %	91.07%	
Year-to-Date	6.49 %	93.51 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	0.00 5
MENAR	30.29 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	4.00 16
Total Points	44.29 25	Total Points	8.00 25
Capital Fund Occupancy			
5.00			

Excess Cash	
522,450	
Average Dwelling Rent	
Actual/UML	483,616 572 845.48
Budget/UMA	491,629 616 798.10
Increase (Decrease)	-8,013 -44 47.38
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 160.72 18.72 %
Supplies and Materials	18.86 2.20
Fleet Costs	0.00 0.00
Outside Services	98.69 11.50
Utilities	38.88 4.53
Protective Services	0.00 0.00
Insurance	55.69 6.19
Other Expenses	59.63 6.95
Total Average Expense	\$ 432.47 50.08 %

Excess Cash	
441,156	
Average Dwelling Rent	
Actual/UML	461,366 576 800.98
Budget/UMA	462,176 616 750.28
Increase (Decrease)	-810 -40 50.70
PUM / Percentage of Revenue	
Expense	Amount Percent
Salaries and Benefits	\$ 144.64 17.82 %
Supplies and Materials	16.73 2.06
Fleet Costs	0.00 0.00
Outside Services	76.77 9.46
Utilities	51.86 6.39
Protective Services	0.00 0.00
Insurance	29.29 6.39
Other Expenses	54.15 6.67
Total Average Expense	\$ 373.43 48.78 %

KFI - FY Comparison for SAHFC Monterrey Park - 200 Units

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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6/12/2019 5:45:48PM

This Year			
FASS	Quick Ratio (QR)		
	Current Assets, Unrestricted488,296 Curr Liab Exc Curr Prtn LTD(66,837) =7.31 IR >= 2.0		
	Months Expendable Net Assets Ratio (MENAR)		
	Expendable Fund Balance298,527 Average Monthly Operating and Other Expenses116,380 =2.57 IR >= 4.0		
Debt Service Coverage Ratio (DSCR)	2.06 IR >= 1.25		
MASS	Tenant Receivable (TR)		
	Tenant Receivable142,789 Total Tenant Revenue1,542,531 =0.09 IR < 1.50		
	Days Receivable Outstanding: 0.09		
	Accounts Payable (AP)		
Accounts Payable(7,628) Total Operating Expenses116,380 =0.07 IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	2.00%	98.00%	
Year-to-Date	4.18%	95.82%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	8.30 11	Accts Payable	4.00 4
DSCR	2.00 2	Occupancy	8.00 16
Total Points	22.30 25	Total Points	17.00 25
Capital Fund Occupancy			
5.00			

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		398,540	=	6.33	
Curr Liab Exc Curr Prtn LTD		(62,947)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		335,593	=	2.97	
Average Monthly Operating and Other Expenses		113,063			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		-0.15			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		77,205	=	0.05	
Total Tenant Revenue		1,428,712			IR < 1.50
Days Receivable Outstanding: 18.84					
Accounts Payable (AP)					
Accounts Payable		(5,301)	=	0.05	
Total Operating Expenses		113,063			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		2.50 %	97.50%		
Year-to-Date		5.23 %	94.77 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	8.00	16
Total Points	12.00	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
178,691			
Average Dwelling Rent			
Actual/UML	1,423,611	2,108	675.34
Budget/UMA	1,408,805	2,200	640.37
Increase (Decrease)	14,806	-92	34.97
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 141.91	19.39 %	
Supplies and Materials	27.82	3.80	
Fleet Costs	0.00	0.00	
Outside Services	128.62	17.58	
Utilities	24.46	3.34	
Protective Services	6.26	0.86	
Insurance	9.96	7.13	
Other Expenses	44.09	6.03	
Total Average Expense	\$ 383.13	58.12 %	

Excess Cash			
214,476			
Average Dwelling Rent			
Actual/UML	1,352,569	2,085	648.71
Budget/UMA	1,362,458	2,200	619.30
Increase (Decrease)	-9,889	-115	29.42
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 140.32	20.48 %	
Supplies and Materials	22.14	3.23	
Fleet Costs	0.00	0.00	
Outside Services	107.03	15.62	
Utilities	51.21	7.47	
Protective Services	6.91	1.01	
Insurance	22.71	7.47	
Other Expenses	48.83	7.13	
Total Average Expense	\$ 399.15	62.41 %	

KFI - FY Comparison for Reagan West Apartments - 15 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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This Year																																							
FASS	Quick Ratio (QR)																																						
	<table><tr><td>Current Assets, Unrestricted</td><td>19,064</td><td rowspan="2">= 2.79</td></tr><tr><td>Curr Liab Exc Curr Prtn LTD</td><td>(6,837)</td></tr></table> <i>IR >= 2.0</i>	Current Assets, Unrestricted	19,064	= 2.79	Curr Liab Exc Curr Prtn LTD	(6,837)																																	
	Current Assets, Unrestricted	19,064	= 2.79																																				
	Curr Liab Exc Curr Prtn LTD	(6,837)																																					
Months Expendable Net Assets Ratio (MENAR)																																							
<table><tr><td>Expendable Fund Balance</td><td>12,227</td><td rowspan="2">= 1.96</td></tr><tr><td>Average Monthly Operating and Other Expenses</td><td>6,246</td></tr></table> <i>IR >= 4.0</i>	Expendable Fund Balance	12,227	= 1.96	Average Monthly Operating and Other Expenses	6,246																																		
Expendable Fund Balance	12,227	= 1.96																																					
Average Monthly Operating and Other Expenses	6,246																																						
MASS	Debt Service Coverage Ratio (DSCR)																																						
	0.00 <i>IR >= 1.25</i>																																						
	Tenant Receivable (TR)																																						
	<table><tr><td>Tenant Receivable</td><td>4,313</td><td rowspan="2">= 0.13</td></tr><tr><td>Total Tenant Revenue</td><td>31,946</td></tr></table> <i>IR < 1.50</i>	Tenant Receivable	4,313	= 0.13	Total Tenant Revenue	31,946																																	
Tenant Receivable	4,313	= 0.13																																					
Total Tenant Revenue	31,946																																						
Days Receivable Outstanding: 0.13																																							
MASS	Accounts Payable (AP)																																						
	<table><tr><td>Accounts Payable</td><td>(400)</td><td rowspan="2">= 0.06</td></tr><tr><td>Total Operating Expenses</td><td>6,246</td></tr></table> <i>IR < 0.75</i>	Accounts Payable	(400)	= 0.06	Total Operating Expenses	6,246																																	
	Accounts Payable	(400)	= 0.06																																				
	Total Operating Expenses	6,246																																					
Occupancy	Loss	Occ %	<i>IR >= 0.98</i>																																				
Current Month	6.67%	93.33%																																					
Year-to-Date	4.24%	95.76%																																					
<table><tr><th colspan="3">FASS KFI</th><th colspan="3">MASS KFI</th></tr><tr><th></th><th></th><th>MP</th><th></th><th></th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>7.40</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>8.00</td><td>16</td></tr><tr><td>Total Points</td><td>21.40</td><td>25</td><td>Total Points</td><td>17.00</td><td>25</td></tr></table>				FASS KFI			MASS KFI					MP			MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	7.40	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	8.00	16	Total Points	21.40	25	Total Points	17.00	25
FASS KFI			MASS KFI																																				
		MP			MP																																		
QR	12.00	12	Accts Recvble	5.00	5																																		
MENAR	7.40	11	Accts Payable	4.00	4																																		
DSCR	2.00	2	Occupancy	8.00	16																																		
Total Points	21.40	25	Total Points	17.00	25																																		
Capital Fund Occupancy																																							
5.00																																							

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		54,295	=		5.30
Curr Liab Exc Curr Prtn LTD		(10,242)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		44,052	=		10.32
Average Monthly Operating and Other Expenses		4,268			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.00			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		7,512	=		0.25
Total Tenant Revenue		30,350			IR < 1.50
Days Receivable Outstanding: 87.71					
Accounts Payable (AP)					
Accounts Payable		(263)	=		0.06
Total Operating Expenses		4,268			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.00 %	100.00%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	12.00	12	Accts Recvble	5.00	5
MENAR	19.67	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	16.00	16
Total Points	33.67	25	Total Points	25.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
5,410			
Average Dwelling Rent			
Actual/UML	29,785	158	188.51
Budget/UMA	30,390	165	184.18
Increase (Decrease)	-605	-7	4.33
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 20.93	4.48 %	
Supplies and Materials	47.73	10.22	
Fleet Costs	0.00	0.00	
Outside Services	115.12	24.66	
Utilities	67.77	14.52	
Protective Services	0.00	0.00	
Insurance	10.28	14.52	
Other Expenses	40.99	8.78	
Total Average Expense	\$ 302.82	77.18 %	

Excess Cash			
39,224			
Average Dwelling Rent			
Actual/UML	27,538	165	166.90
Budget/UMA	34,734	165	210.51
Increase (Decrease)	-7,196	0	-43.61
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 32.26	6.92 %	
Supplies and Materials	23.63	5.07	
Fleet Costs	0.00	0.00	
Outside Services	52.54	11.28	
Utilities	65.24	14.00	
Protective Services	0.00	0.00	
Insurance	9.19	14.00	
Other Expenses	29.22	6.27	
Total Average Expense	\$ 212.07	57.54 %	

Period Ending May 31, 2019

This Year						Last Year											
FASS	Quick Ratio (QR)					Quick Ratio (QR)											
	Current Assets, Unrestricted		1,077,279	=	17.19	Current Assets, Unrestricted		1,003,162	=	8.71							
	Curr Liab Exc Curr Prtn LTD		(62,680)		IR >= 2.0	Curr Liab Exc Curr Prtn LTD		(115,162)		IR >= 2.0							
FASS	Months Expendable Net Assets Ratio (MENAR)					Months Expendable Net Assets Ratio (MENAR)											
	Expendable Fund Balance		920,376	=	11.78	Expendable Fund Balance		799,217	=	13.08							
	Average Monthly Operating and Other Expenses		78,163		IR >= 4.0	Average Monthly Operating and Other Expenses		61,080		IR >= 4.0							
MASS	Debt Service Coverage Ratio (DSCR)					Debt Service Coverage Ratio (DSCR)											
			2.05		IR >= 1.25			3.03		IR >= 1.25							
MASS	Tenant Receivable (TR)					Tenant Receivable (TR)											
	Tenant Receivable		130,664	=	0.12	Tenant Receivable		151,409	=	0.14							
	Total Tenant Revenue		1,106,629		IR < 1.50	Total Tenant Revenue		1,044,951		IR < 1.50							
MASS	Days Receivable Outstanding: 0.12					Days Receivable Outstanding: 48.76											
	Accounts Payable (AP)					Accounts Payable (AP)											
	Accounts Payable		(4,818)	=	0.06	Accounts Payable		(84,916)	=	1.39							
MASS	Total Operating Expenses		78,163		IR < 0.75	Total Operating Expenses		61,080		IR < 0.75							
	Occupancy					Occupancy											
	Current Month		7.81%		92.19%	Current Month		7.81 %		92.19%							
MASS	Year-to-Date		6.46%		93.54%	Year-to-Date		5.89 %		94.11%							
	IR >= 0.98					IR >= 0.98											
FASS KFI MP MASS KFI MP						FASS KFI MP MASS KFI MP											
QR		12.00	12	Accts Recvble		5.00	5	QR		12.00	12	Accts Recvble		5.00	5		
MENAR		11.00	11	Accts Payable		4.00	4	MENAR		23.72	11	Accts Payable		2.00	4		
DSCR		2.00	2	Occupancy		4.00	16	DSCR		2.00	2	Occupancy		8.00	16		
Total Points		25.00	25	Total Points		13.00	25	Total Points		37.72	25	Total Points		15.00	25		
Capital Fund Occupancy						Capital Fund Occupancy											
		5.00						5.00									
Excess Cash						Excess Cash											
		775,673						651,500									
Average Dwelling Rent						Average Dwelling Rent											
Actual/UML		1,067,584		1,317		810.62		Actual/UML		1,031,499		1,325		778.49			
Budget/UMA		1,109,227		1,408		787.80		Budget/UMA		1,029,693		1,408		731.32			
Increase (Decrease)		-41,643		-91		22.81		Increase (Decrease)		1,807		-83		47.17			
PUM / Percentage of Revenue						PUM / Percentage of Revenue											
Expense		Amount		Percent		Expense		Amount		Percent		Expense		Amount		Percent	
Salaries and Benefits		\$ 138.50		16.48 %		Salaries and Benefits		\$ 113.71		14.42 %		Salaries and Benefits		\$ 113.71		14.42 %	
Supplies and Materials		24.63		2.93		Supplies and Materials		20.54		2.60		Supplies and Materials		20.54		2.60	
Fleet Costs		0.00		0.00		Fleet Costs		0.00		0.00		Fleet Costs		0.00		0.00	
Outside Services		91.98		10.95		Outside Services		70.18		8.90		Outside Services		70.18		8.90	
Utilities		21.30		2.53		Utilities		31.17		3.95		Utilities		31.17		3.95	
Protective Services		0.00		0.00		Protective Services		0.00		0.00		Protective Services		0.00		0.00	
Insurance		74.89		4.38		Insurance		23.86		3.95		Insurance		23.86		3.95	
Other Expenses		48.62		5.79		Other Expenses		35.47		4.50		Other Expenses		35.47		4.50	
Total Average Expense		\$ 399.91		43.06 %		Total Average Expense		\$ 294.94		38.33 %		Total Average Expense		\$ 294.94		38.33 %	

KFI - FY Comparison for Woodhill Apartments PFC - 532 Units

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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6/12/2019 5:46:14PM

This Year																															
FASS	Quick Ratio (QR)																														
	Current Assets, Unrestricted3,327,848 Curr Liab Exc Curr Prtn LTD(178,291) =18.67 IR >= 2.0																														
	Months Expendable Net Assets Ratio (MENAR)																														
	Expendable Fund Balance2,867,636 Average Monthly Operating and Other Expenses300,173 =9.55 IR >= 4.0																														
	Debt Service Coverage Ratio (DSCR)																														
1.73 IR >= 1.25																															
MASS	Tenant Receivable (TR)																														
	Tenant Receivable88,860 Total Tenant Revenue4,079,745 =0.02 IR < 1.50																														
	Days Receivable Outstanding: 0.02																														
	Accounts Payable (AP)																														
	Accounts Payable(17,453) Total Operating Expenses300,173 =0.06 IR < 0.75																														
<table><tr><th><u>Occupancy</u></th><th><u>Loss</u></th><th><u>Occ %</u></th><th></th></tr><tr><td>Current Month</td><td>11.84%</td><td>88.16%</td><td></td></tr><tr><td>Year-to-Date</td><td>10.87%</td><td>89.13%</td><td>IR >= 0.98</td></tr></table>		<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>		Current Month	11.84%	88.16%		Year-to-Date	10.87%	89.13%	IR >= 0.98																		
<u>Occupancy</u>	<u>Loss</u>	<u>Occ %</u>																													
Current Month	11.84%	88.16%																													
Year-to-Date	10.87%	89.13%	IR >= 0.98																												
<table><tr><th colspan="2">FASS KFI</th><th>MP</th><th colspan="2">MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>12.00</td><td>12</td><td>Accts Recvble</td><td>5.00</td><td>5</td></tr><tr><td>MENAR</td><td>11.00</td><td>11</td><td>Accts Payable</td><td>4.00</td><td>4</td></tr><tr><td>DSCR</td><td>2.00</td><td>2</td><td>Occupancy</td><td>0.00</td><td>16</td></tr><tr><td>Total Points</td><td>25.00</td><td>25</td><td>Total Points</td><td>9.00</td><td>25</td></tr></table>		FASS KFI		MP	MASS KFI		MP	QR	12.00	12	Accts Recvble	5.00	5	MENAR	11.00	11	Accts Payable	4.00	4	DSCR	2.00	2	Occupancy	0.00	16	Total Points	25.00	25	Total Points	9.00	25
FASS KFI		MP	MASS KFI		MP																										
QR	12.00	12	Accts Recvble	5.00	5																										
MENAR	11.00	11	Accts Payable	4.00	4																										
DSCR	2.00	2	Occupancy	0.00	16																										
Total Points	25.00	25	Total Points	9.00	25																										
Capital Fund Occupancy																															
5.00																															

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	3,082,980		
Curr Liab Exc Curr Prtn LTD	(524,745)		
= 5.88			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	2,285,853		
Average Monthly Operating and Other Expenses	267,601		
= 8.54			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
1.64			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	139,952		
Total Tenant Revenue	3,792,463		
= 0.04			
IR < 1.50			
Days Receivable Outstanding: 12.45			
Accounts Payable (AP)			
Accounts Payable	(337,428)		
Total Operating Expenses	267,601		
= 1.26			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	9.02 %	90.98%	
Year-to-Date	11.76 %	88.24 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	12.00 12	Accts Recvble	5.00 5
MENAR	17.06 11	Accts Payable	2.00 4
DSCR	2.00 2	Occupancy	0.00 16
Total Points	31.06 25	Total Points	7.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
2,559,843			
Average Dwelling Rent			
Actual/UML	4,070,785	5,216	780.44
Budget/UMA	4,314,980	5,852	737.35
Increase (Decrease)	-244,195	-636	43.09
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 118.30	15.40 %	
Supplies and Materials	21.02	2.74	
Fleet Costs	0.00	0.00	
Outside Services	116.30	15.14	
Utilities	69.74	9.08	
Protective Services	8.03	1.05	
Insurance	37.32	9.64	
Other Expenses	42.36	5.51	
Total Average Expense	\$ 413.08	58.55 %	

Excess Cash			
1,969,270			
Average Dwelling Rent			
Actual/UML	3,813,679	5,164	738.51
Budget/UMA	4,078,756	5,852	696.98
Increase (Decrease)	-265,077	-688	41.53
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 106.25	14.47 %	
Supplies and Materials	15.30	2.08	
Fleet Costs	0.00	0.00	
Outside Services	117.36	15.98	
Utilities	73.89	10.06	
Protective Services	3.57	0.49	
Insurance	24.30	10.06	
Other Expenses	43.71	5.95	
Total Average Expense	\$ 384.37	59.09 %	

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 4/30/2019

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
532	Refugio	50	48	480			96.00%		96.00%	96.00%	14,293-	30-		478	95.60%		14,293-	14,293-
533	Scattered Sites	163	157	1,570	138	21,672	96.32%	216,723	82.82%	99.26%	229,769	150	14,080	1,528	93.74%	5,798	18,843	24,641
537	San Juan Square	46	44	440			95.65%		97.83%	97.83%	6,192-	14-		447	97.17%		6,192-	6,192-
538	The Alhambra	14	14	140			100.00		92.86%	92.86%				131	93.57%			
541	HemisView Village	49	48	480			97.96%		95.92%	95.92%	10,205-	21-		477	97.35%		10,205-	10,205-
549	Converse Ranch I	25	23	230			92.00%		96.00%	96.00%	24,028-	100-		241	96.40%		24,028-	24,028-
550	Midcrown Seniors Pavillion	39	38	380			97.44%		97.44%	97.44%				385	98.72%			
551	Converse Ranch II	21	21	210			100.00		90.48%	90.48%	7,752-	37-		208	99.05%		7,752-	7,752-
552	San Juan Square II	48	47	470			97.92%		97.92%	97.92%	4,952-	11-		457	95.21%		4,952-	4,952-
553	Sutton Oaks Phase I	49	46	460			93.88%		97.96%	97.96%	34,230-	74-		465	94.90%		34,230-	34,230-
554	Pin Oak I	50	49	490	243	11,923	98.00%	119,232	98.00%	98.00%	111,412	229	3,163	487	97.40%	730	7,090-	6,360-
555	Gardens at San Juan Square	63	60	600			95.24%		95.24%	95.24%	2,967-	5-		608	96.51%		2,967-	2,967-
556	The Park at Sutton Oaks	49	48	480			97.96%		91.84%	91.84%	10,592-	23-		458	93.47%		10,592-	10,592-
558	East Meadows	18	17	170			94.44%		377.78	95.77%				695	386.11			
559	Wheatley Senior Living						0.00		0.00	97.50%				390	0.00			
6010	Alazan-Apache Courts	685	649	6,490	114	73,820	94.74%	738,203	91.97%	92.11%	975,897	154	56,079	6,357	92.80%	15,095	252,788	267,883
6050	Lincoln Heights	338	315	3,150	131	41,164	93.20%	411,637	90.53%	92.73%	451,354	148	44,297	3,041	89.97%	14,269	53,987	68,256
6060	Cassiano Homes	499	471	4,710	97	45,542	94.39%	455,420	90.58%	91.50%	447,091	96	31,328	4,666	93.51%	4,264	4,065-	199
6108	Dr. Charles Andrews Apts.	52	51	510	136	6,947	98.08%	69,472	96.15%	96.15%	63,823	127	2,180	504	96.92%	817	4,832-	4,015-
6120	Villa Veramendi Apts.	166	164	1,640	138	22,642	98.80%	226,416	98.19%	98.19%	223,397	139	7,455	1,606	96.75%	4,708	1,689	6,396
6124	Frank Hornsby	59	58	580	148	8,602	98.31%	86,020	100.00	100.00	95,307	167	3,115	569	96.44%	1,631	10,919	12,550
6126	Glen Park Apts.	26	26	260	109	2,833	100.00	28,332	96.15%	96.15%	30,733	121	545	255	98.08%	545	2,946	3,490
6127	Guadalupe Homes	56	54	540	132	7,147	96.43%	71,469	92.86%	92.86%	96,531	179	2,779	539	96.25%	132	25,195	25,327
6129	Raymundo Rangel Apts	26	26	260	160	4,161	100.00	41,605	100.00	100.00	40,168	157	640	256	98.46%	640	797-	157-

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 4/30/2019

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
6130	South San Apts	30	30	300	162	4,850	100.00	48,501	93.33%	93.33%	52,143	180	1,778	289	96.33%	1,778	5,420	7,199
6131	Blueridge 83 SF Homes						0.00		0.00	0.00	214-				0.00			
6134	Villas de Fortuna 46 SF Homes						0.00		0.00	0.00	1,176-				0.00			
6135	Mirasol Homes Target Site	174	173	1,730	104	18,069	99.43%	180,692	99.43%	99.43%	203,465	120	4,909	1,693	97.30%	3,875	26,649	30,523
6136	Springview	182	169	1,690	176	29,793	92.86%	297,931	90.66%	90.66%	308,706	183	23,269	1,688	92.75%	370	11,145	11,516
6143	Christ The King	48	48	480	139	6,667	100.00	66,667	100.00	100.00	70,481	149	833	474	98.75%	833	4,647	5,480
6180	Victoria Plaza Apts.	185	158	1,580			85.41%		0.00	0.00	615-				0.00			
6190	Villa Tranchese Apts.	201	197	1,970	242	47,715	98.01%	477,154	97.01%	97.01%	506,910	259	12,595	1,958	97.41%	2,907	32,663	35,569
6220	Villa Hermosa Apts.	66	64	640	240	15,354	96.97%	153,536	93.94%	93.94%	152,790	240	5,758	636	96.36%	960	214	1,173
6230	Sun Park Lane Apts.	65	65	650	244	15,833	100.00	158,334	98.46%	98.46%	158,171	257	8,282	616	94.77%	8,282	8,119	16,401
6240	Mission Park Apts.	100	97	970	117	11,317	97.00%	113,170	95.00%	95.00%	100,175	104	4,433	962	96.20%	933	12,061-	11,128-
6260	Tarry Towne Apts.	98	96	960	281	26,939	97.96%	269,386	98.98%	98.98%	284,042	293	2,806	970	98.98%	2,806-	11,850	9,044
6270	Parkview Apts.	153	148	1,480	196	29,020	96.73%	290,198	97.39%	97.39%	290,561	197	11,177	1,473	96.27%	1,373	1,735	3,108
6280	Fair Avenue Apts.	216	210	2,100	252	52,985	97.22%	529,851	97.69%	97.69%	538,922	255	11,354	2,115	97.92%	3,785-	5,286	1,502
6290	Blanco Apts.	100	98	980	248	24,288	98.00%	242,883	97.00%	97.00%	238,442	248	9,170	963	96.30%	4,213	228-	3,985
6300	Lewis Chatham Apts.	119	115	1,150	231	26,575	96.64%	265,754	95.80%	95.80%	282,974	244	6,702	1,161	97.56%	2,542-	14,678	12,136
6310	Riverside Apts.	74	71	710	98	6,956	95.95%	69,559	91.89%	91.89%	83,490	119	3,821	701	94.73%	882	14,813	15,694
6320	Madonna Apts.	60	60	600	257	15,416	100.00	154,164	98.33%	98.33%	158,106	265	1,028	596	99.33%	1,028	4,970	5,998
6322	Sahara-Ramsey Apts.	16	16	160	365	5,833	100.00	58,333	100.00	100.00	53,106	332		160	100.00		5,227-	5,227-
6330	Linda Lou A & B Apts.	10	10	100	191	1,914	100.00	19,143	90.00%	90.00%	19,913	214	1,340	93	93.00%	1,340	2,110	3,450
6331	Escondida Apts.	20	20	200	250	5,000	100.00	50,000	100.00	100.00	49,657	248		200	100.00		343-	343-
6333	Williamsburg Apts.	15	15	150	211	3,167	100.00	31,667	93.33%	93.33%	29,976	203	422	148	98.67%	422	1,268-	846-
6340	Cheryl West Apts.	82	76	760	173	13,130	92.68%	131,298	97.56%	97.56%	170,233	217	6,047	785	95.73%	4,319-	34,617	30,298
6350	Village East Apts.	24	23	230	139	3,194	95.83%	31,945	87.50%	87.50%	36,763	163	2,083	225	93.75%	694	5,513	6,207

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 4/30/2019

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
6352	Olive Park Apts.	26	25	250	163	4,087	96.15%	40,865	96.15%	96.15%	34,410	138	1,635	250	96.15%		6,455-	6,455-
6360	College Park Additions	78	78	780	171	13,333	100.00	133,333	98.72%	98.72%	134,016	176	3,077	762	97.69%	3,077	3,760	6,837
6380	Jewett Circle Apts.	75	73	730	240	17,488	97.33%	174,879	98.67%	98.67%	176,697	239	2,875	738	98.40%	1,916-	98-	2,015-
6390	Kenwood North Apts.	53	52	520	289	15,044	98.11%	150,441	115.09	98.39%	159,204	261	22,855-	609	114.91	25,749-	16,986-	42,734-
6400	Midway Apts.	20	20	200	229	4,583	100.00	45,834	100.00	100.00	45,304	227		200	100.00		530-	530-
6410	San Pedro Arms Apts.	16	16	160	269	4,302	100.00	43,022	100.00	100.00	36,215	235	1,613	154	96.25%	1,613	5,194-	3,581-
6420	W. C. White Apts.	75	74	740	189	13,978	98.67%	139,779	98.67%	98.67%	137,665	187	2,267	738	98.40%	378	1,736-	1,358-
6430	Highview Apts.	68	63	630	230	14,515	92.65%	145,146	97.06%	97.06%	137,048	209	5,299	657	96.62%	6,221-	14,318-	20,539-
6440	Cross Creek Apts.	66	57	570	126	7,197	86.36%	71,968	92.42%	92.42%	65,159	104	4,167	627	95.00%	7,197-	14,006-	21,203-
6450	Park Square Apts.	26	24	240	199	4,769	92.31%	47,693	88.46%	88.46%	53,774	220	3,180	244	93.85%	795-	5,286	4,491
6460	Kenwood Manor Apts.	9	9	90	74	667	100.00	6,666	0.00	0.00	8,426		6,666		0.00	6,666		6,666
6470	Westway Apts.	152	142	1,420	80	11,289	93.42%	112,890	94.74%	94.74%	163,189	113	5,645	1,449	95.33%	2,306-	47,993	45,688
6480	Marie McGuire Apts.	63	62	620	244	15,130	98.41%	151,305	100.00	100.00	160,063	263	5,369	608	96.51%	2,928	11,686	14,615
6490	M. C. Beldon Apts.	35	33	330	179	5,893	94.29%	58,928	100.00	100.00	73,701	219	2,321	337	96.29%	1,250-	13,523	12,273
6500	F. J. Furey Apts.	66	61	610	120	7,317	92.42%	73,170	95.45%	95.45%	77,191	122	2,999	635	96.21%	2,999-	1,023	1,976-
6510	H. B. Gonzalez Apts.	51	46	460	163	7,516	90.20%	75,164	92.16%	92.16%	96,901	203	5,229	478	93.73%	2,941-	18,796	15,855
6520	W. R. Sinkin Apts.	50	47	470	185	8,695	94.00%	86,950	98.00%	98.00%	94,728	197	3,330	482	96.40%	2,220-	5,558	3,338
6530	Pin Oak II Apts.	22	21	210	170	3,579	95.45%	35,795	86.36%	86.36%	37,541	175	852	215	97.73%	852-	894	42
6540	George Cisneros Apts.	55	55	550	160	8,792	100.00	87,918	100.00	100.00	88,102	163	1,599	540	98.18%	1,599	1,783	3,382
6550	Matt Garcia Apts.	55	53	530	182	9,636	96.36%	96,365	98.18%	98.18%	102,218	193	3,636	530	96.36%		5,853	5,853
6560	L. C. Rutledge Apts.	66	60	600	152	9,091	90.91%	90,912	98.48%	98.48%	102,614	159	2,424	644	97.58%	6,667-	5,035	1,632-
6570	T. L. Shaley Apts.	66	60	600	120	7,197	90.91%	71,970	92.42%	96.83%	77,099	131	8,636	588	89.09%	1,439	6,568	8,008
6580	Lila Cockrell Apts.	70	70	700	170	11,917	100.00	119,168	100.00	100.00	111,287	163	2,894	683	97.57%	2,894	4,987-	2,093-
6590	O. P. Schnabel Apts.	70	69	690	167	11,500	98.57%	115,002	97.14%	97.14%	121,412	177	2,500	685	97.86%	833	7,243	8,076

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F: Budgeted Occ % - B divided by A

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

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J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Public Housing
Revenue and Vacancy Loss Analysis
As of 4/30/2019

	Budgeted							Actual							Rent Variance		
	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
								Current Month									
Total	5,962	5,703	57,030	145	827,985	95.66%	8,279,853	93.31%	98.52%	8,731,253	158	338,823	56,007	93.94%	25,384	470,362	495,746

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San Antonio Housing Authority
Beacon
Revenue and Vacancy Loss Analysis
As of 4/30/2019

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
111	SAHFC Monterrey Park	200	195	1,950			97.50%		97.00%	97.00%	1,356,127	709		1,912	95.60%		1,356,127	1,356,127
112	SAHFC Burning Tree	108	104	1,040	678	70,529	96.30%	705,286	79.63%	79.63%	663,688	664	54,931	999	92.50%	27,805	13,794-	14,011
113	SAHFC Castlepoint	220	210	2,100	568	119,312	95.45%	1,193,121	97.73%	97.73%	1,284,730	597	27,273	2,152	97.82%	29,602-	62,006	32,404
114	SAHFC Encanta Villas	56	55	550	722	39,695	98.21%	396,952	89.29%	89.29%	361,191	760	61,347	475	84.82%	54,130	18,369	72,499
121	Converse Ranch II, LLC						0.00		0.00	95.19%	697,844	134		5,210	0.00		697,844	697,844
140	SAHFC Vera Cruz	29	27	270			93.10%		96.55%	96.55%	146,245	528		277	95.52%		146,245	146,245
141	Homestead	157	148	1,480	568	83,999	94.27%	839,989	96.18%	96.18%	874,166	581	36,891	1,505	95.86%	14,189-	19,989	5,800
151	Claremont						0.00		0.00	100.00	28,632	716		40	0.00		28,632	28,632
214	Converse Ranch I LLC						0.00		0.00	95.97%	830,976	135		6,153	0.00		830,976	830,976
315440	Villa De Valencia	104	98	980	661	64,741	94.23%	647,408	89.42%	89.42%	649,743	690	65,401	941	90.48%	25,764	28,099	53,864
465450	Reagan West Apts.	15	15	150			100.00		93.33%	93.33%	70,854	492		144	96.00%		70,854	70,854
1065120	Sunshine Plaza	100	96	960	637	61,171	96.00%	611,712	99.00%	99.00%	619,772	638	17,842	972	97.20%	7,646-	413	7,233-
1075130	Pecan Hill	100	100	1,000	746	74,590	100.00	745,900	91.00%	91.00%	726,758	778	49,229	934	93.40%	49,229	30,087	79,316
1205340	SAHDC Dietrich Road	30	29	290	601	17,440	96.67%	174,403	83.33%	83.33%	157,067	660	37,286	238	79.33%	31,272	13,937	45,209
1215151	DNU - Converse Ranch II - PH	21	21	210	276	5,805	100.00	58,055	0.00	0.00			286,402	826-	-393.33	286,402	228,348	514,750
1215152	DNU - Converse Ranch II - Mkt	83	78	780	359	27,978	93.98%	279,778	0.00	0.00			1,509,726	3,379-	-407.11	1,491,792	1,212,014	2,703,805
1335211	SAHFC La Providencia	90	85	850	531	45,118	94.44%	451,180	95.56%	95.56%	465,064	537	18,047	866	96.22%	8,493-	5,391	3,102-
1355290	SAHFC Towering Oaks Apts.	128	122	1,220			95.31%		92.97%	92.97%	1,054,143	879		1,199	93.67%		1,054,143	1,054,143
1375280	SAHFC Churchill Estate Apts	40	39	390	839	32,721	97.50%	327,210	97.50%	97.50%	330,245	849	9,229	389	97.25%	839	3,874	4,713
1425475	SAHDC Bella Claire Apts.	67	65	650	589	38,304	97.01%	383,039	100.00	100.00	348,288	544	17,679	640	95.52%	5,893	28,858-	22,965-
1505462	Warren House	7	7	70	1-	8-	100.00	83-	100.00	100.00	26,807	432	10-	62	88.57%	10-	26,881	26,871
2095265	Sendero I PFC (Crown Meadows)	192	189	1,890			98.44%		92.19%	92.19%	1,573,889	893		1,763	91.82%		1,573,889	1,573,889
2145149	DNU - Converse Ranch I - PH	25	23	230			92.00%		0.00	0.00				959-	-383.60			
2145150	DNU - Converse Ranch I - Mkt	99	95	950			95.96%		0.00	0.00				4,011-	-405.15			

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San Antonio Housing Authority
Beacon
Revenue and Vacancy Loss Analysis
As of 4/30/2019

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
2375630	SH/CH PFC Cottage Creek	253	228	2,280			90.12%		93.68%	93.68%	1,582,605	701		2,257	89.21%		1,582,605	1,582,605
2385640	SH/CH PFC Cottage Creek II	196	176	1,760			89.80%		91.84%	91.84%	1,189,700	676		1,759	89.74%		1,189,700	1,189,700
2395485	SH/CH PFC Courtland Heights	56	54	540			96.43%		94.64%	94.64%	473,819	911		520	92.86%		473,819	473,819
2495650	Woodhill Apts. PFC	532	459	4,590			86.28%		88.91%	88.91%	4,177,796	880		4,747	89.23%		4,177,796	4,177,796
Total		2,908	2,718	27,180	251	681,395	93.47%	6,813,948	93.05%	100.14	19,690,146	886	2,191,274	26,979	92.78%	1,913,186	14,789,383	16,702,569

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E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Beacon
SAHA Managed
Revenue and Vacancy Loss Analysis
As of 4/30/2019

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Current Month		YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
									Occ %	Avble Occ %								
112	SAHFC Burning Tree	108	104	1,040	678	70,529	96.30%	705,286	79.63%	79.63%	663,688	664	54,931	999	92.50%	27,805	13,794-	14,011
113	SAHFC Castlepoint	220	210	2,100	568	119,312	95.45%	1,193,121	97.73%	97.73%	1,284,730	597	27,273	2,152	97.82%	29,602-	62,006	32,404
114	SAHFC Encanta Villas	56	55	550	722	39,695	98.21%	396,952	89.29%	89.29%	361,191	760	61,347	475	84.82%	54,130	18,369	72,499
121	Converse Ranch II, LLC						0.00		0.00	95.19%	697,844	134		5,210	0.00		697,844	697,844
140	SAHFC Vera Cruz	29	27	270			93.10%		96.55%	96.55%	146,245	528		277	95.52%		146,245	146,245
141	Homestead	157	148	1,480	568	83,999	94.27%	839,989	96.18%	96.18%	874,166	581	36,891	1,505	95.86%	14,189-	19,989	5,800
151	Claremont						0.00		0.00	100.00	28,632	716		40	0.00		28,632	28,632
214	Converse Ranch I LLC						0.00		0.00	95.97%	830,976	135		6,153	0.00		830,976	830,976
315440	Villa De Valencia	104	98	980	661	64,741	94.23%	647,408	89.42%	89.42%	649,743	690	65,401	941	90.48%	25,764	28,099	53,864
1065120	Sunshine Plaza	100	96	960	637	61,171	96.00%	611,712	99.00%	99.00%	619,772	638	17,842	972	97.20%	7,646-	413	7,233-
1075130	Pecan Hill	100	100	1,000	746	74,590	100.00	745,900	91.00%	91.00%	726,758	778	49,229	934	93.40%	49,229	30,087	79,316
1205340	SAHDC Dietrich Road	30	29	290	601	17,440	96.67%	174,403	83.33%	83.33%	157,067	660	37,286	238	79.33%	31,272	13,937	45,209
1215151	DNU - Converse Ranch II - PH	21	21	210	276	5,805	100.00	58,055	0.00	0.00			286,402	826-	-393.33	286,402	228,348	514,750
1215152	DNU - Converse Ranch II - Mkt	83	78	780	359	27,978	93.98%	279,778	0.00	0.00			1,509,726	3,379-	-407.11	1,491,792	1,212,014	2,703,805
1335211	SAHFC La Providencia	90	85	850	531	45,118	94.44%	451,180	95.56%	95.56%	465,064	537	18,047	866	96.22%	8,493-	5,391	3,102-
1375280	SAHFC Churchill Estate Apts	40	39	390	839	32,721	97.50%	327,210	97.50%	97.50%	330,245	849	9,229	389	97.25%	839	3,874	4,713
1425475	SAHDC Bella Claire Apts.	67	65	650	589	38,304	97.01%	383,039	100.00	100.00	348,288	544	17,679	640	95.52%	5,893	28,858-	22,965-
1505462	Warren House	7	7	70	1-	8-	100.00	83-	100.00	100.00	26,807	432	10-	62	88.57%	10-	26,881	26,871
2095265	Sendero I PFC (Crown Meadows)	192	189	1,890			98.44%		92.19%	92.19%	1,573,889	893		1,763	91.82%		1,573,889	1,573,889
2145149	DNU - Converse Ranch I - PH	25	23	230			92.00%		0.00	0.00				959-	-383.60			
2145150	DNU - Converse Ranch I - Mkt	99	95	950			95.96%		0.00	0.00				4,011-	-405.15			
Total		1,528	1,469	14,690	464	681,395	96.14%	6,813,948	93.98%	100.26	9,785,102	530	2,191,274	14,441	94.51%	1,913,186	4,884,340	6,797,526

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

San Antonio Housing Authority
Beacon
Outside Managed Properties
Revenue and Vacancy Loss Analysis
As of 4/30/2019

		Budgeted							Actual							Rent Variance		
		A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
									Current Month									
Business Unit	Business Unit Name	No of Units	Occ Units	Unit Mos	GPR Per Unit	Rent Per Mo	Occ %	YTD Rent	Occ %	Avble Occ %	YTD Rent	Rent Per Unit	Vacancy Loss	Unit Mos	YTD Occ %	Due To Occ	Due To Rate	Total
111	SAHFC Monterrey Park	200	195	1,950			97.50%		97.00%	97.00%	1,356,127	709		1,912	95.60%		1,356,127	1,356,127
465450	Reagan West Apts.	15	15	150			100.00		93.33%	93.33%	70,854	492		144	96.00%		70,854	70,854
1355290	SAHFC Towering Oaks Apts.	128	122	1,220			95.31%		92.97%	92.97%	1,054,143	879		1,199	93.67%		1,054,143	1,054,143
2375630	SH/CH PFC Cottage Creek	253	228	2,280			90.12%		93.68%	93.68%	1,582,605	701		2,257	89.21%		1,582,605	1,582,605
2385640	SH/CH PFC Cottage Creek II	196	176	1,760			89.80%		91.84%	91.84%	1,189,700	676		1,759	89.74%		1,189,700	1,189,700
2395485	SH/CH PFC Courtland Heights	56	54	540			96.43%		94.64%	94.64%	473,819	911		520	92.86%		473,819	473,819
2495650	Woodhill Apts. PFC	532	459	4,590			86.28%		88.91%	88.91%	4,177,796	880		4,747	89.23%		4,177,796	4,177,796
Total		1,380	1,249	12,490			90.51%		92.03%	100.00	9,905,044	1,271		12,538	90.86%		9,905,044	9,905,044

GPR: Gross Potential Rent

A: No of Units - Number of Units

B: Budgeted Occ Units - Calculated from approved budget

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

D: Budgeted GPR Per Unit - Calculated from approved budget

E: Budgeted Rent Per Mo - B multiplied by D

F: Budgeted Occ % - B divided by A

G: Budgeted YTD Rent - C multiplied by D

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

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

J: Actual YTD Rent - Actual Dwelling Rental

K: Actual Rent Per Unit - J divided by M

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

M: Actual Unit Mos - Calculated from MLS/Elite

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

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

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

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C1 - Public Housing

Select Group

(All)

Select Fiscal Year

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TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER

A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R Tenant Dwelling Rents	317,288	20,574	(90,543)	(104,760)	264,956
Alazan-Apache Courts	79,932	15,001	(6,086)	2,787	41,813
Blanco Apts.	2,434	(1,171)	2,919	(5,497)	5,968
Cassiano Homes	16,268	(12,072)	1,656	(16,304)	16,326
Cheryl West Apts.	15,695	3,669	2,171	(1,184)	6,796
Christ The King	(1,024)	(776)	(409)	(2,241)	2,403
College Park Additions	(341)	(1,578)	1,138	(4,058)	4,156
Converse Ranch I	150	150	499	0	(499)
Converse Ranch II	(271)	(271)	(129)	0	70
Cross Creek Apts.	3,561	(4,082)	(306)	1,192	1,016
Dr. Charles Andrews Apts.	8,592	88	3	3,178	3,645
Escondida Apts.	(320)	(346)	63	(1,163)	1,126
F. J. Furey Apts.	11,085	5,012	(38)	(1,178)	4,895
Fair Avenue Apts.	(1,051)	(1,460)	(8,804)	(18,992)	22,219
Frank Hornsby	4,410	836	(1,010)	1,161	716
George Cisneros Apts.	602	46	(319)	(379)	266
Glen Park Apts.	(143)	(1,343)	(931)	1,009	(1,226)
Guadalupe Homes	314	(2,183)	(2,598)	(1,367)	1,079
H. B. Gonzalez Apts.	(634)	(563)	1,622	(560)	(1,133)
Highview Apts.	18,689	(4,723)	6,490	(3,642)	10,600
Jewett Circle Apts.	(1,291)	(81)	(674)	(12,313)	11,427
Kenwood Manor Apts.	47	(198)	(1,176)	290	1,130
Kenwood North Apts.	1,213	78	1,040	(953)	(35)
L. C. Rutledge Apts.	6,298	4,125	(4,581)	(878)	3,255
Le Chalet Apts.	820	(224)	97	(58)	1,005
Lewis Chatham Apts.	(1,264)	(6,924)	1,049	(1,824)	6,435

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE

A/R by Business Unit	Fiscal Year		
	18	17	16
A/R Tenant Dwelling Rents	317,288	238,946	422,857
Alazan-Apache Courts	79,932	26,417	80,881
Blanco Apts.	2,434	215	3,315
Cassiano Homes	16,268	26,663	25,920
Cheryl West Apts.	15,695	4,243	1,369
Christ The King	(1,024)	0	307
College Park Additions	(341)	0	766
Converse Ranch I	150	0	0
Converse Ranch II	(271)	59	59
Cross Creek Apts.	3,561	5,741	8,972
Dr. Charles Andrews Apts.	8,592	1,678	2,234
Escondida Apts.	(320)	0	74
F. J. Furey Apts.	11,085	2,395	5,845
Fair Avenue Apts.	(1,051)	5,987	14,684
Frank Hornsby	4,410	2,707	2,374
George Cisneros Apts.	602	988	975
Glen Park Apts.	(143)	2,348	2,136
Guadalupe Homes	314	5,382	7,137
H. B. Gonzalez Apts.	(634)	0	1
HemisView Village	0	719	669
Highview Apts.	18,689	9,964	36,070
Jewett Circle Apts.	(1,291)	350	1,579
Kenwood Manor Apts.	47	0	0
Kenwood North Apts.	1,213	1,083	2,442
L. C. Rutledge Apts.	6,298	4,377	2,095
Le Chalet Apts.	820	0	110

Legend:

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

Conditional Formatting:

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

Lila Cockrell Apts.	🌑	486	(860)	(1,860)	(4,754)	8,218
Lincoln Heights	🌑	23,767	12,050	(6,293)	(20,596)	25,911
Linda Lou A & B Apts.	🌑	7,982	84	3,638	1,775	1,592
M. C. Beldon Apts.	🌑	2,044	1,366	(2,417)	268	1,745
Madonna Apts.	🌑	(2,211)	(487)	(2,107)	(7,114)	7,497
Marie McGuire Apts.	🌑	(1,302)	(565)	(1,117)	(136)	299
Matt Garcia Apts.	🌑	(1,203)	(58)	(5,122)	(17)	3,144
Midway Apts.	🌑	33	71	(361)	(407)	729
Mirasol Homes Target Site	🌑	4,828	2,190	(5,911)	(9,174)	9,034
Mission Park Apts.	🌑	14,205	1,762	2,765	1,255	2,795
O. P. Schnabel Apts.	🌑	457	(11)	88	(3,127)	(1,531)
Olive Park Apts.	🌑	(528)	(343)	(2,888)	1,463	1,240
Park Square Apts.	🌑	262	(128)	(8,541)	4,777	924
Parkview Apts.	🌑	7,904	19	(4,107)	(6,664)	8,326
Pin Oak I	🌑	(10,397)	975	(12,127)	(2,256)	3,011
Pin Oak II Apts.	🌑	(194)	(242)	(266)	(506)	820
Raymundo Rangel Apts	🌑	640	15	466	(892)	1,051
Riverside Apts.	🌑	30,425	13,533	675	7,313	1,214
S. J. Sutton Homes	🌑	(27)	(2)	0	0	(25)
Sahara-Ramsey Apts.	🌑	(130)	(392)	(897)	(1,521)	955
San Juan Homes	🌑	(388)	(1)	(1)	(151)	(235)
San Pedro Arms Apts.	🌑	146	81	(468)	43	263
Scattered Sites	🌑	39,932	3,847	(10,952)	8,125	5,524
South San Apts	🌑	2,599	346	646	(1,435)	3,042
Springview	🌑	8,386	(6,835)	3,482	4,051	2,984
Sun Park Lane Apts.	🌑	2,610	869	(3,789)	4,050	(950)
T. L. Shaley Apts.	🌑	4,879	2,072	(1,845)	(6,669)	7,559
Tarry Towne Apts.	🌑	930	(381)	1,463	(7,553)	7,401
Victoria Plaza Apts.	🌑	(131)	0	(18)	(55)	(1,751)
Villa Hermosa Apts.	🌑	230	369	(360)	1,986	(1,897)
Villa Tranchese Apts.	🌑	(2,970)	(3,535)	(2,683)	(11,473)	14,511
Villa Veramendi Apts.	🌑	12,546	4,886	(15,414)	4,274	9,013
Village East Apts.	🌑	1,455	(881)	(841)	3,000	67
Villas de Fortuna 46 SF Homes	🌑	(591)	0	0	0	(591)
W. C. White Apts.	🌑	1,736	754	(2,206)	(2,075)	5,263
W. R. Sinkin Apts.	🌑	6,307	2,197	(1,016)	1,101	2,538
Westway Apts.	🌑	6,052	(3,075)	(1,590)	2,055	(1,924)
Wheatley Courts	🌑	(7,040)	(0)	22	0	(7,062)

Lewis Chatham Apts.		(1,264)	(0)	5,626
Lila Cockrell Apts.		486	(258)	1,315
Lincoln Heights		23,767	12,695	17,910
Linda Lou A & B Apts.		7,982	893	869
M. C. Beldon Apts.		2,044	1,082	2,497
Madonna Apts.		(2,211)	0	4,203
Marie McGuire Apts.		(1,302)	217	2,637
Matt Garcia Apts.		(1,203)	850	1,855
Midway Apts.		33	0	219
Mirasol Homes Target Site		4,828	8,689	11,185
Mission Park Apts.		14,205	5,627	6,528
O. P. Schnabel Apts.		457	5,037	1,455
Olive Park Apts.		(528)	0	2,870
Park Square Apts.		262	3,230	4,257
Parkview Apts.		7,904	10,330	13,598
Pin Oak I		(10,397)	0	87
Pin Oak II Apts.		(194)	0	489
Raymundo Rangel Apts		640	0	350
Refugio		0	6,312	6,620
Riverside Apts.		30,425	7,690	7,237
S. J. Sutton Homes		(27)	0	0
Sahara-Ramsey Apts.		(130)	1,725	1,011
San Juan Homes		(388)	0	234
San Juan Square		0	930	967
San Juan Square II		0	0	584
San Pedro Arms Apts.		146	227	499
Scattered Sites		39,932	33,387	29,871
South San Apts		2,599	0	2,076
Springview		8,386	4,704	9,093
Sun Park Lane Apts.		2,610	2,430	2,947
Sutton Oaks Phase I		0	1,463	1,340
T. L. Shaley Apts.		4,879	3,762	6,162
Tarry Towne Apts.		930	0	2,204
Victoria Plaza Apts.		(131)	1,693	7,528
Villa Hermosa Apts.		230	132	1,081
Villa Tranchese Apts.		(2,970)	211	3,076
Villa Veramendi Apts.		12,546	9,787	15,443
Village East Apts.		1,455	111	3,158

Williamsburg Apts.		(214)	(126)	(280)	(750)	799
A/R-Tenant Sec Deposits		5,554	1,769	237	1,879	(2,577)
Alazan-Apache Courts		1,542	1,153	(91)	67	(524)
Cassiano Homes		1,077	(130)	550	956	(350)
Cheryl West Apts.		123	0	0	0	0
College Park Additions		251	0	(58)	58	0
Dr. Charles Andrews Apts.		150	150	350	(106)	(244)
F. J. Furey Apts.		50	(100)	150	(150)	147
Fair Avenue Apts.		50	150	(150)	0	0
Frank Hornsby		150	0	0	0	0
George Cisneros Apts.		(0)	0	0	0	(0)
Glen Park Apts.		200	0	(50)	50	(41)
H. B. Gonzalez Apts.		(150)	(200)	(100)	150	(50)
Highview Apts.		150	(50)	50	0	0
Jewett Circle Apts.		(70)	146	4	(150)	(70)
Kenwood Manor Apts.		400	0	0	0	0
L. C. Rutledge Apts.		(150)	0	0	(100)	(50)
Le Chalet Apts.		147	0	(2)	0	(100)
Lila Cockrell Apts.		150	150	(163)	13	0
Lincoln Heights		541	11	(50)	650	(350)
M. C. Beldon Apts.		91	(106)	(48)	110	130
Pin Oak II Apts.		83	0	(15)	98	0
Riverside Apts.		300	0	0	300	(150)
Scattered Sites		(132)	(16)	(50)	(135)	50
Springview		(125)	88	0	(123)	(300)
Tarry Towne Apts.		(150)	0	0	0	(150)
Victoria Plaza Apts.		(84)	0	96	0	(180)
Villa Hermosa Apts.		400	450	0	0	(50)
Villa Tranchese Apts.		73	73	0	0	(200)
Villas de Fortuna 46 SF Homes		400	0	0	0	0
W. C. White Apts.		(150)	0	(150)	49	(49)
Westway Apts.		114	0	(36)	0	0
Wheatley Courts		123	0	0	143	(46)
Grand Total		322,843	22,344	(90,306)	(102,880)	262,379

Villas de Fortuna 46 SF Homes	(591)	0	0
W. C. White Apts.	1,736	0	0
W. R. Sinkin Apts.	6,307	1,488	1,919
Westway Apts.	6,052	10,586	40,289
Wheatley Courts	(7,040)	0	0
Williamsburg Apts.	(214)	143	0
The Park at Sutton Oaks	0	125	421
Gardens at San Juan Square	0	1,730	1,134
East Meadows	0	607	0
A/R-Tenant Sec Deposits	5,554	4,721	5,044
Alazan-Apache Courts	1,542	937	1,679
Cassiano Homes	1,077	51	264
Cheryl West Apts.	123	123	123
College Park Additions	251	251	301
Dr. Charles Andrews Apts.	150	0	0
F. J. Furey Apts.	50	3	0
Fair Avenue Apts.	50	50	200
Frank Hornsby	150	150	175
George Cisneros Apts.	(0)	0	0
Glen Park Apts.	200	241	0
Guadalupe Homes	0	200	0
H. B. Gonzalez Apts.	(150)	50	0
Highview Apts.	150	150	0
Jewett Circle Apts.	(70)	0	0
Kenwood Manor Apts.	400	400	75
L. C. Rutledge Apts.	(150)	0	50
Le Chalet Apts.	147	249	168
Lila Cockrell Apts.	150	150	0
Lincoln Heights	541	280	500
M. C. Beldon Apts.	91	5	0
Midcrown Seniors Pavillion	0	25	25
Pin Oak I	0	0	163
Pin Oak II Apts.	83	0	0
Riverside Apts.	300	150	150
Scattered Sites	(132)	19	19
Springview	(125)	210	0
Sun Park Lane Apts.	0	0	25
T. L. Shaley Apts.	0	150	87

Tarry Towne Apts.	(150)	0	0
Victoria Plaza Apts.	(84)	0	0
Villa Hermosa Apts.	400	0	0
Villa Tranchese Apts.	73	200	150
Village East Apts.	0	100	167
Villas de Fortuna 46 SF Homes	400	400	400
W. C. White Apts.	(150)	0	0
Westway Apts.	114	150	150
Wheatley Courts	123	27	173
Grand Total	322,843	243,666	427,900

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

(All)

Select Fiscal Year

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TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER					
A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R - Tenant Bad Debt	3	0	0	0	0
Woodhill Apts. PFC	3	0	0	0	0
A/R Tenant Dwelling Rents	688,099	73,493	(210,369)	535,289	177,731
Converse Ranch II, LLC	20,692	3,553	(47,146)	58,115	6,170
Homestead	32,870	(17,984)	(33,654)	72,179	12,329
Pecan Hill	8,687	(4,016)	10,949	2,253	(3,159)
SAHDC Bella Claire Apts.	22,115	1,077	(14,030)	28,577	(8,054)
SAHDC Dietrich Road	56,955	5,087	7,699	15,549	6,821
SAHFC Burning Tree	38,504	2,766	(6,364)	27,069	1,003
SAHFC Castlepoint	62,725	14,826	(45,683)	110,955	(27,647)
SAHFC Churchill Estate Apts	29,420	(4,302)	0	27,571	(2,993)
SAHFC Churchill Estates, LLC	2,597	5,315	(1,807)	(910)	0
SAHFC Encanta Villas	64,018	9,368	7,197	25,430	14,514
SAHFC La Providencia	29,938	15,051	(40,159)	57,247	(2,201)
SAHFC Vera Cruz	4,687	(4,106)	(18,272)	17,631	9,435
Sunshine Plaza	2,265	(14,451)	10,236	(4,418)	2,503
Villa De Valencia	121,368	21,047	28,040	54,289	(4,857)
Converse Ranch I LLC	45,833	10,228	(53,859)	81,932	7,532
Sendero I PFC (Crown Meadows)	142,762	29,795	(12,317)	(40,186)	165,470
Warren House	1,173	(394)	(521)	473	864
Claremont	1,490	635	(678)	1,533	0
A/R-Tenant Sec Deposits	262,900	1,864	14,920	(79,001)	(75,217)
Converse Ranch II, LLC	(3,918)	0	1,757	(9,071)	(24,173)
Homestead	623	200	825	0	(402)
Pecan Hill	1,781	(236)	640	0	23
Reagan West Apts.	3,789	693	(1,050)	0	150

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE			
A/R by Business Unit	Fiscal Year		
	18	17	16
A/R - Tenant Bad Debt	3	3	3
Woodhill Apts. PFC	3	3	3
A/R Tenant Dwelling Rents	688,099	111,955	49,907
Converse Ranch II, LLC	20,692		
Homestead	32,870	0	6,687
Pecan Hill	8,687	2,660	802
SAHDC Bella Claire Apts.	22,115	14,546	2,252
SAHDC Dietrich Road	56,955	21,799	7,652
SAHFC Burning Tree	38,504	14,031	
SAHFC Castlepoint	62,725	10,273	2,178
SAHFC Churchill Estate Apts	29,420	9,143	8,108
SAHFC Churchill Estates, LLC	2,597	0	0
SAHFC Encanta Villas	64,018	7,509	9,593
SAHFC La Providencia	29,938	0	10,359
SAHFC Vera Cruz	4,687	0	0
Sunshine Plaza	2,265	8,395	2,276
Villa De Valencia	121,368	22,848	0
Converse Ranch I LLC	45,833		
Sendero I PFC (Crown Meadows)	142,762		
Warren House	1,173	750	
Claremont	1,490		
A/R-Tenant Sec Deposits	262,900	400,333	456,511
Converse Ranch II, LLC	(3,918)	27,569	28,900
Homestead	623	0	98
Pecan Hill	1,781	1,354	43
Reagan West Apts.	3,789	3,996	3,625

Legend:

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

Conditional Formatting:

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

SAHDC Bella Claire Apts.		(1,225)	(375)	(550)	(50)	(250)
SAHFC Burning Tree		(200)	(600)	100	100	200
SAHFC Castlepoint		(1,050)	(400)	1,430	(1,555)	(700)
SAHFC Churchill Estate Apts		400	0	0	0	200
SAHFC Churchill Estates, LLC		(1,100)	(200)	100	(1,000)	0
SAHFC Encanta Villas		(400)	(600)	400	(400)	(195)
SAHFC La Providencia		1,275	150	(200)	350	50
SAHFC Monterrey Park	🌙	52,865	1,929	870	(802)	1,299
SAHFC Towering Oaks, LLC	🌙	24,079	(1,000)	(600)	(700)	49
SAHFC Vera Cruz	🌙	(250)	0	0	(100)	(4,871)
SH/CH PFC Courtland Heights	🌙	10,893	330	550	(1,175)	0
Sunshine Plaza		(315)	848	(288)	91	(966)
Villa De Valencia	🌙	(34)	(606)	(61)	(23)	256
Woodhill Apts. PFC	🌑	98,057	3,055	2,819	(3,167)	(6,277)
Converse Ranch I LLC	🌙	(7,545)	(2,000)	2,100	(2,450)	(40,056)
Sendero I PFC (Crown Meadows)	🌙	(3,050)	(300)	1,247	(58,117)	0
SH/CH PFC Cottage Creek		51,790	1,840	2,207	517	285
SH/CH PFC Cottage Creek II		36,735	(864)	2,624	(1,449)	460
Warren House		(300)	0	0	0	(300)
Grand Total		951,002	75,357	(195,448)	456,289	102,514

SAHDC Bella Claire Apts.		(1,225)	0	0
SAHDC Dietrich Road		0	0	300
SAHFC Burning Tree		(200)	0	
SAHFC Castlepoint		(1,050)	175	0
SAHFC Churchill Estate Apts		400	200	150
SAHFC Churchill Estates, LLC		(1,100)		
SAHFC Encanta Villas		(400)	395	0
SAHFC La Providencia		1,275	925	825
SAHFC Monterrey Park		52,865	49,568	48,248
SAHFC Towering Oaks, LLC		24,079	26,330	27,817
SAHFC Vera Cruz		(250)	4,721	4,271
SH/CH PFC Courtland Heights		10,893	11,188	13,795
Sunshine Plaza		(315)	0	0
Villa De Valencia		(34)	400	25,396
Woodhill Apts. PFC		98,057	101,628	130,217
Converse Ranch I LLC		(7,545)	34,861	31,040
Sendero I PFC (Crown Meadows)		(3,050)	54,120	57,290
SH/CH PFC Cottage Creek		51,790	46,941	49,085
SH/CH PFC Cottage Creek II		36,735	35,964	35,412
Warren House		(300)		
Grand Total		951,002	512,291	506,421

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

NP - SAHA Managed

Select Fiscal Year

18



TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER						
A/R by Business Unit	Net Change					
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr	
A/R Tenant Dwelling Rents	688,099	73,493	(210,369)	535,289	177,731	
Converse Ranch II, LLC	20,692	3,553	(47,146)	58,115	6,170	
Homestead	32,870	(17,984)	(33,654)	72,179	12,329	
Pecan Hill	8,687	(4,016)	10,949	2,253	(3,159)	
SAHDC Bella Claire Apts.	22,115	1,077	(14,030)	28,577	(8,054)	
SAHDC Dietrich Road	56,955	5,087	7,699	15,549	6,821	
SAHFC Burning Tree	38,504	2,766	(6,364)	27,069	1,003	
SAHFC Castlepoint	62,725	14,826	(45,683)	110,955	(27,647)	
SAHFC Churchill Estate Apts	29,420	(4,302)	0	27,571	(2,993)	
SAHFC Churchill Estates, LLC	2,597	5,315	(1,807)	(910)	0	
SAHFC Encanta Villas	64,018	9,368	7,197	25,430	14,514	
SAHFC La Providencia	29,938	15,051	(40,159)	57,247	(2,201)	
SAHFC Vera Cruz	4,687	(4,106)	(18,272)	17,631	9,435	
Sunshine Plaza	2,265	(14,451)	10,236	(4,418)	2,503	
Villa De Valencia	121,368	21,047	28,040	54,289	(4,857)	
Converse Ranch I LLC	45,833	10,228	(53,859)	81,932	7,532	
Sendero I PFC (Crown Meadows)	142,762	29,795	(12,317)	(40,186)	165,470	
Warren House	1,173	(394)	(521)	473	864	
Claremont	1,490	635	(678)	1,533	0	
A/R-Tenant Sec Deposits	(15,308)	(4,119)	7,500	(72,225)	(71,183)	
Converse Ranch II, LLC	(3,918)	0	1,757	(9,071)	(24,173)	
Homestead	623	200	825	0	(402)	
Pecan Hill	1,781	(236)	640	0	23	
SAHDC Bella Claire Apts.	(1,225)	(375)	(550)	(50)	(250)	
SAHFC Burning Tree	(200)	(600)	100	100	200	
SAHFC Castlepoint	(1,050)	(400)	1,430	(1,555)	(700)	

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE			
A/R by Business Unit	Fiscal Year		
	18	17	16
A/R Tenant Dwelling Rents	688,099	111,955	49,907
Converse Ranch II, LLC	20,692		
Homestead	32,870	0	6,687
Pecan Hill	8,687	2,660	802
SAHDC Bella Claire Apts.	22,115	14,546	2,252
SAHDC Dietrich Road	56,955	21,799	7,652
SAHFC Burning Tree	38,504	14,031	
SAHFC Castlepoint	62,725	10,273	2,178
SAHFC Churchill Estate Apts	29,420	9,143	8,108
SAHFC Churchill Estates, LLC	2,597	0	0
SAHFC Encanta Villas	64,018	7,509	9,593
SAHFC La Providencia	29,938	0	10,359
SAHFC Vera Cruz	4,687	0	0
Sunshine Plaza	2,265	8,395	2,276
Villa De Valencia	121,368	22,848	0
Converse Ranch I LLC	45,833		
Sendero I PFC (Crown Meadows)	142,762		
Warren House	1,173	750	
Claremont	1,490		
A/R-Tenant Sec Deposits	(15,308)	124,719	148,312
Converse Ranch II, LLC	(3,918)	27,569	28,900
Homestead	623	0	98
Pecan Hill	1,781	1,354	43
SAHDC Bella Claire Apts.	(1,225)	0	0
SAHDC Dietrich Road	0	0	300
SAHFC Burning Tree	(200)	0	

Legend:

- - When Value is >= 80%
- ◐ - When Value is < 80% but >= 60%
- ◑ - When Value is < 60% but >= 40%
- ◒ - When Value is < 40% but >= 20%
- ◓ - When Value is < 20%

Conditional Formatting:

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

SAHFC Churchill Estate Apts	400	0	0	0	200
SAHFC Churchill Estates, LLC	(1,100)	(200)	100	(1,000)	0
SAHFC Encanta Villas	(400)	(600)	400	(400)	(195)
SAHFC La Providencia	1,275	150	(200)	350	50
SAHFC Vera Cruz	●(250)	0	0	(100)	(4,871)
Sunshine Plaza	(315)	848	(288)	91	(966)
Villa De Valencia	●(34)	(606)	(61)	(23)	256
Converse Ranch I LLC	○(7,545)	(2,000)	2,100	(2,450)	(40,056)
Sendero I PFC (Crown Meadows)	◐(3,050)	(300)	1,247	(58,117)	0
Warren House	(300)	0	0	0	(300)
Grand Total	672,791	69,374	(202,869)	463,065	106,548

SAHFC Castlepoint	(1,050)	175	0
SAHFC Churchill Estate Apts	400	200	150
SAHFC Churchill Estates, LLC	(1,100)		
SAHFC Encanta Villas	(400)	395	0
SAHFC La Providencia	1,275	925	825
SAHFC Vera Cruz	(250)	4,721	4,271
Sunshine Plaza	(315)	0	0
Villa De Valencia	(34)	400	25,396
Converse Ranch I LLC	(7,545)	34,861	31,040
Sendero I PFC (Crown Meadows)	(3,050)	54,120	57,290
Warren House	(300)		
Grand Total	672,791	236,674	198,220

ANALYSIS OF TENANT ACCOUNTS RECEIVABLE

Select Line of Business

C3 - Non-Profit

Select Group

NP - 3rd Party

Select Fiscal Year

18



TENANT ACCOUNTS RECEIVABLE, NET CHANGE BY QUARTER					
A/R by Business Unit	Net Change				
	Curr Balance	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
A/R - Tenant Bad Debt	3	0	0	0	0
Woodhill Apts. PFC	3	0	0	0	0
A/R-Tenant Sec Deposits	278,208	5,983	7,420	(6,776)	(4,034)
Reagan West Apts.	3,789	693	(1,050)	0	150
SAHFC Monterrey Park	52,865	1,929	870	(802)	1,299
SAHFC Towering Oaks, LLC	24,079	(1,000)	(600)	(700)	49
SH/CH PFC Courtland Heights	10,893	330	550	(1,175)	0
Woodhill Apts. PFC	98,057	3,055	2,819	(3,167)	(6,277)
SH/CH PFC Cottage Creek	51,790	1,840	2,207	517	285
SH/CH PFC Cottage Creek II	36,735	(864)	2,624	(1,449)	460
Grand Total	278,210	5,983	7,420	(6,776)	(4,034)

ABOVE AVERAGE TENANT ACCOUNTS RECEIVABLE			
A/R by Business Unit	Fiscal Year		
	18	17	16
A/R - Tenant Bad Debt	3	3	3
Woodhill Apts. PFC	3	3	3
A/R-Tenant Sec Deposits	278,208	275,614	308,199
Reagan West Apts.	3,789	3,996	3,625
SAHFC Monterrey Park	52,865	49,568	48,248
SAHFC Towering Oaks, LLC	24,079	26,330	27,817
SH/CH PFC Courtland Heights	10,893	11,188	13,795
Woodhill Apts. PFC	98,057	101,628	130,217
SH/CH PFC Cottage Creek	51,790	46,941	49,085
SH/CH PFC Cottage Creek II	36,735	35,964	35,412
Grand Total	278,210	275,617	308,202

Legend:

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

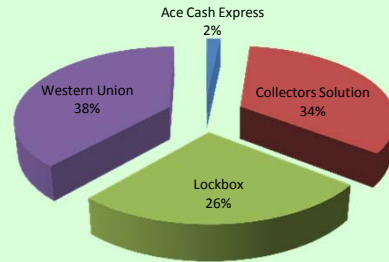
Conditional Formatting:

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

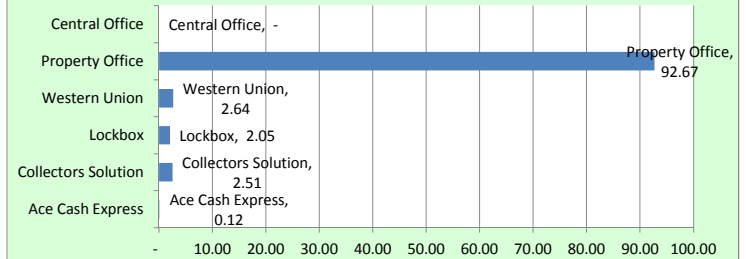
TENANT COLLECTIONS (exclusive of 3rd Party-Managed Properties)

[Return to Menu](#)

Percentage of Participants, Excluding Property Office and Central Office

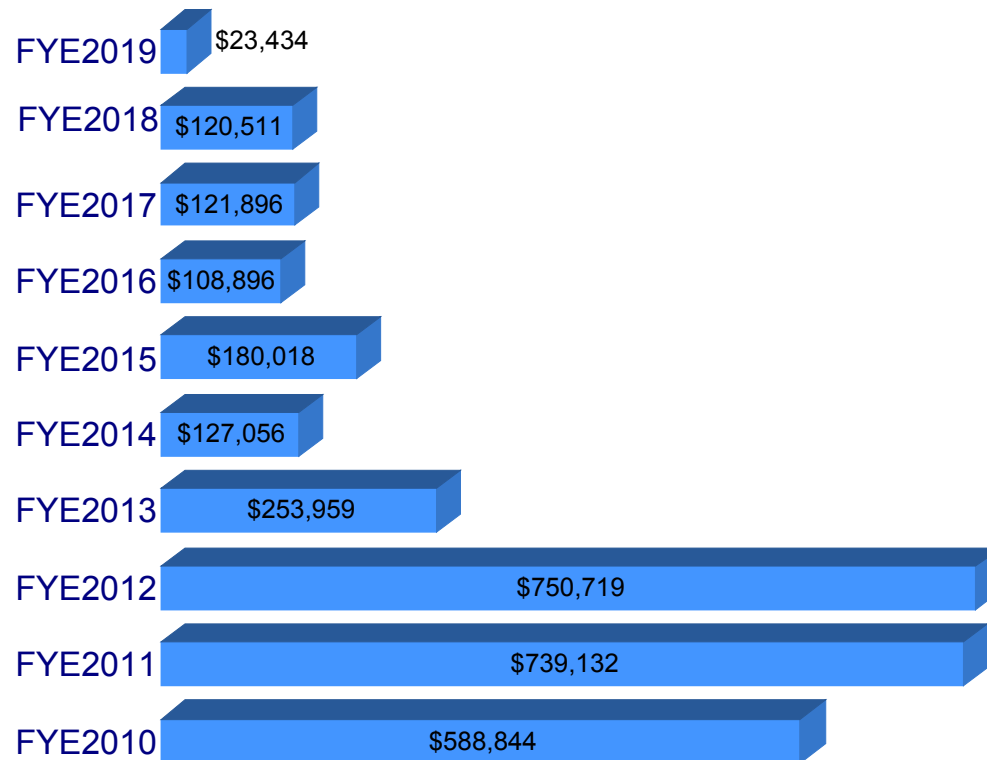


Percentage of Collections



ACE Cash Express			Collector Solutions			Lockbox			Western Union			Property Office		Central Office	
Month	Collections	Participants	Month	Collections	Participants	Month	Collections	Participants	Month	Collections	Participants	Month	Collections	Month	Collections
2017	4,526.99	24	2017	262,532.57	1108	2017	269,601.96	934	2017	649,856.48	3025	2017	12,050,573.67	2017	22,901.37
2018			2018			2018			2018	11,594,278.75		2018	11,594,278.75	2018	18,132.57
1	93.00	1	1	26,255.10	119	1	20,478.88	92	1	65,327.84	305	1	1,175,527.37	1	2,767.07
3	2,287.67	7	2	28,741.10	104	2	16,517.96	72	2	59,782.41	270	2	855,984.19	2	2,259.27
4	2,513.36	8	3	22,375.14	96	3	21,187.19	91	3	12,214.64	58	3	1,107,828.07	3	1,133.00
5	1,899.00	8	4	22,895.09	101	4	19,599.86	90	4	2,764.00	15	4	269,765.28	4	1,628.08
6	1,737.64	10	5	23,660.91	101	5	21,223.76	106	5	1,460.00	9	5	1,144,409.12	5	928.71
7	1,658.69	7	6	30,177.68	129	6	21,438.31	94	6	795.00	6	6	1,204,269.98	6	672.00
8	1,009.00	4	7	25,007.50	107	7	21,135.81	92	7	795.00	6	7	1,199,261.47	7	925.87
9	3,043.00	9	8	22,538.07	98	8	22,720.36	106	8	988.00	7	8	1,291,332.18	8	719.00
10	1,696.00	9	9	27,794.60	126	9	22,798.19	101	9	353.00	3	9	1,053,081.21	9	2,479.00
11	1,759.00	14	10	29,713.48	133	10	23,444.20	108	Grand Total	794,336.37	3704	10	850,188.44	10	1,465.50
12	2,713.00	14	11	24,805.87	122	11	22,123.17	100				11	873,615.58	11	2,755.07
2019			12	27,042.63	118	12	16,629.54	75				12	569,015.86	12	400.00
1	3,390.00	13	2019			2019						2019	4,195,073.68	2019	5,636.57
2	1,521.00	4	1	35,705.12	158	1	20,325.31	92				1	855,086.48	1	
3	1,607.91	10	2	25,623.87	126	2	8,616.00	41				2	786,450.63	2	287.00
4	1,864.39	9	3	33,233.02	132	3	16,093.64	72				3	901,894.82	3	2,575.11
5	761.55	5	4	34,594.41	150	4	18,810.00	88				4	855,521.32	4	2,256.46
6	1,339.00	6	5	29,944.40	130	5	17,907.71	80				5	796,120.43	5	518.00
Grand Total	35,420.20	162	6	22,559.48	93	6	14,969.68	70				Grand Total	27,839,926.10	Grand Total	46,670.51
			Grand Total	755,200.04	3251	Grand Total	615,621.53	2504							

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



	Number of Tenants	Total Amount
Total	2,360	\$3,014,465
FYE2010	522	\$588,844
FYE2011	539	\$739,132
FYE2012	533	\$750,719
FYE2013	231	\$253,959
FYE2014	125	\$127,056
FYE2015	141	\$180,018
FYE2016	94	\$108,896
FYE2017	93	\$121,896
FYE2018	97	\$120,511
FYE2019	13	\$23,434

Monthly									Year-to-Date					
Account Balances			Rental Income History											
Operating Account	Replacement Reserves	Tenant Receivable	Current Year			Last Year				Two Years Ago				
			April	March	February	May	March	March	February	May	March	March	Februa	
1,253,348	2,365,198	12,640	631,493	628,237	626,650	629,304	625,615	615,923	612,346	629,699	627,978	627,805	627,524	
Occupancy Information														
Account Description	Total Units	Current Month							Last Month			Year-to-Date		
		Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Pct Occ	Available Units	Occupied Units	Pct Occ	Available Units	Occupied Units	Pct Occ
1 Bedroom	554	554	541	13				97.65%	554	528	95.31%	2,770	2,656	95.88%
2 Bedrooms	327	327	304	23				92.97%	327	307	93.88%	1,635	1,535	93.88%
3 Bedrooms	40	40	34	6				85.00%	40	36	90.00%	200	182	91.00%
Total Units	921	921	879	42				95.44%	921	871	94.57%	4,605	4,373	94.96%

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
368,232	370,783				192,479	186,745	183,229	15	0	21	0 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	91	91	86	5				152	94.51%			455	399	87.69%
2 Bedrooms	93	93	83	10				304	89.25%			465	409	87.96%
Total	184	184	169	15				456	91.85%			920	808	87.83%

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
139	210,087	12,640			111,576	112,502	112,925	0	0	0	0 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	100	100	98	2				61	98.00%			500	487	97.40%
2 Bedrooms	96	96	89	7				213	92.71%			480	455	94.79%
Total	196	196	187	9				274	95.41%			980	942	96.12%

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
134,837	327,004				93,022	92,989	92,188	0	0	5	0 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	140	140	139	1				30	99.29%			700	685	97.86%
2 Bedrooms	10	10	10						100.00%			50	49	98.00%
Total	150	150	149	1				30	99.33%			750	734	97.87%

Maintenance Summary

Maintenance Summary

Monthly						Year-to-Date					
Account Balances			Year-to-Date		Rental Income History			Leasing Summary			
Co Oper Account	Replacement Reserves	Tenant Receivable	Due to Rate	Due to Occupancy	4/30/2019	3/31/2019	2/28/2019	Preleased Unit	Notices to Vacate	Move Outs	Lease Up Traffic Days
15	358,278				76,607	76,868	75,317	0	0	1	0 0.00

Occupancy Information														
Current Month												Year-to-Date		
Account Description	Total Units	Available Units	Occupied Units	Vacant Units	Mod Units	Offline/Fire Units	Agency Unit	Vacant Days	Pct Occ	Avg Rate	Market Rate	Available Units	Occupied Units	Pct Occ
1 Bedroom	110	110	108	2				61	98.18%			550	543	98.73%
2 Bedrooms	10	10	10						100.00%			50	50	100.00
Total	120	120	118	2				61	98.33%			600	593	98.83%

Maintenance Summary

This Year					
FASS	Quick Ratio (QR)				
	Current Assets, Unrestricted		1,705,475	=	0.13
	Curr Liab Exc Curr Prtn LTD		(13,127,217)		IR >= 2.0
FASS	Months Expendable Net Assets Ratio (MENAR)				
	Expendable Fund Balance		(11,865,130)	=	-17.32
	Average Monthly Operating and Other Expenses		685,105		IR >= 4.0
FASS	Debt Service Coverage Ratio (DSCR)				
			0.95		IR >= 1.25
MASS	Tenant Receivable (TR)				
	Tenant Receivable		12,640	=	0.00
	Total Tenant Revenue		3,286,599		IR < 1.50
	Days Receivable Outstanding:		0.59		
MASS	Accounts Payable (AP)				
	Accounts Payable		(30,570)	=	0.04
	Total Operating Expenses		685,105		IR < 0.75
MASS	Occupancy		Loss	Occ %	
	Current Month		4.56%	95.44%	
	Year-to-Date		5.04%	94.96%	
				IR >= 0.98	
FASS KFI MP MASS KFI MP					
QR		0.00 12	Accts Recvble		5.00 5
MENAR		0.00 11	Accts Payable		4.00 4
DSCR		0.00 2	Occupancy		8.00 16
Total Points		0.00 25	Total Points		17.00 25
Capital Fund Occupancy					
5.00					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		2,077,259	=		0.16
Curr Liab Exc Curr Prtn LTD		(12,652,551)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(10,990,184)	=		-17.58
Average Monthly Operating and Other Expenses		625,061			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		1.02			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		7,192	=		0.00
Total Tenant Revenue		3,246,833			IR < 1.50
Days Receivable Outstanding: 0.34					
Accounts Payable (AP)					
Accounts Payable		(22,532)	=		0.04
Total Operating Expenses		625,061			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		4.56 %	95.44%		
Year-to-Date		5.08 %	94.92%		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	1.00	2	Occupancy	8.00	16
Total Points	1.00	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(12,732,572)			
Average Dwelling Rent			
Actual/UML	3,142,349	4,373	718.58
Budget/UMA	3,221,067	4,605	699.47
Increase (Decrease)	(78,717)	(232)	19.11
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 128.11	16.32 %	
Supplies and Materials	13.94	1.78	
Fleet Costs	0.09	0.01	
Outside Services	117.79	15.01	
Utilities	47.41	6.04	
Protective Services	10.79	1.37	
Insurance	33.58	7.17	
Other Expenses	47.85	6.10	
Total Average Expense	\$ 399.56	53.80 %	

Excess Cash			
(11,847,879)			
Average Dwelling Rent			
Actual/UML	3,090,013	4,371	706.94
Budget/UMA	3,183,436	4,605	691.30
Increase (Decrease)	(93,423)	(234)	15.64
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 142.61	18.43 %	
Supplies and Materials	12.89	1.67	
Fleet Costs	0.01	0.00	
Outside Services	61.54	7.95	
Utilities	44.52	7.02	
Protective Services	12.94	1.67	
Insurance	22.87	7.02	
Other Expenses	40.50	5.23	
Total Average Expense	\$ 337.88	48.99 %	

Notes:

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

KFI - FY Comparison for HemisView Market Units - 184 Units

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
6/12/2019 5:46:16PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted 938,300 Curr Liab Exc Curr Prtn LTD (2,485,222) = 0.38 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (1,546,922) Average Monthly Operating and Other Expenses 179,708 = -8.61 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.05 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 15,443 Total Tenant Revenue 1,001,072 = 0.02 IR < 1.50 Days Receivable Outstanding: 0.02																			
MASS	Accounts Payable (AP) Accounts Payable (8,666) Total Operating Expenses 179,708 = 0.05 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>8.15%</td><td>91.85%</td></tr><tr><td>Year-to-Date</td><td>12.17%</td><td>87.83%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	8.15%	91.85%	Year-to-Date	12.17%	87.83%										
	Occupancy	Loss	Occ %																	
	Current Month	8.15%	91.85%																	
Year-to-Date	12.17%	87.83%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>1.00 2</td><td>Occupancy</td><td>0.00 16</td></tr><tr><td>Total Points</td><td>1.00 25</td><td>Total Points</td><td>9.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	1.00 2	Occupancy	0.00 16	Total Points	1.00 25	Total Points	9.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	1.00 2	Occupancy	0.00 16																	
Total Points	1.00 25	Total Points	9.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		1,161,977		= 0.41	
Curr Liab Exc Curr Prtn LTD		(2,854,124)		IR >= 2.0	
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(1,692,147)		= -9.97	
Average Monthly Operating and Other Expenses		169,715		IR >= 4.0	
Debt Service Coverage Ratio (DSCR)					
		1.26		IR >= 1.25	
Tenant Receivable (TR)					
Tenant Receivable		6,775		= 0.01	
Total Tenant Revenue		1,067,795		IR < 1.50	
Days Receivable Outstanding: 0.96					
Accounts Payable (AP)					
Accounts Payable		(8,636)		= 0.05	
Total Operating Expenses		169,715		IR < 0.75	
Occupancy		Loss		Occ %	
Current Month		10.33 %		89.67%	
Year-to-Date		8.37 %		91.63%	
IR >= 0.98					
FASS KFI		MP		MASS KFI MP	
QR		0.00 12		Accts Recvble 5.00 5	
MENAR		0.00 11		Accts Payable 4.00 4	
DSCR		2.00 2		Occupancy 1.00 16	
Total Points		2.00 25		Total Points 10.00 25	
Capital Fund Occupancy					
5.00					

Excess Cash			
(1,726,630)			
Average Dwelling Rent			
Actual/UML	938,857	808	1,161.95
Budget/UMA	1,037,075	920	1,127.26
Increase (Decrease)	-98,218	-112	34.70
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 125.28	10.11 %	
Supplies and Materials	11.20	0.90	
Fleet Costs	0.00	0.00	
Outside Services	132.12	10.66	
Utilities	49.55	4.00	
Protective Services	14.05	1.13	
Insurance	38.73	6.51	
Other Expenses	63.53	5.13	
Total Average Expense	\$ 434.46	38.45 %	

Excess Cash			
(1,877,832)			
Average Dwelling Rent			
Actual/UML	997,159	843	1,182.87
Budget/UMA	1,043,312	920	1,134.04
Increase (Decrease)	-46,153	-77	48.83
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 143.81	11.35%	
Supplies and Materials	21.94	1.73	
Fleet Costs	0.00	0.00	
Outside Services	72.84	5.75	
Utilities	34.77	5.30	
Protective Services	6.88	0.54	
Insurance	18.94	5.30	
Other Expenses	53.86	4.25	
Total Average Expense	\$ 353.04	34.23%	

KFI - FY Comparison for HemisView Village - 61 Units

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeKeyFinancialIndicatorsByCompany
6/12/2019 5:46:19PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted (354,988) = -0.10 Curr Liab Exc Curr Prtn LTD (3,719,638) IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance (4,074,626) = -83.13 Average Monthly Operating and Other Expenses 49,013 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 0.29 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable 35,800 = 0.48 Total Tenant Revenue 74,768 IR < 1.50 Days Receivable Outstanding: 0.48																			
MASS	Accounts Payable (AP) Accounts Payable (191) = 0.00 Total Operating Expenses 49,013 IR < 0.75																			
	<table><thead><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr></thead><tbody><tr><td>Current Month</td><td>6.56%</td><td>93.44%</td></tr><tr><td>Year-to-Date</td><td>4.26%</td><td>95.74%</td></tr></tbody></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	6.56%	93.44%	Year-to-Date	4.26%	95.74%										
	Occupancy	Loss	Occ %																	
	Current Month	6.56%	93.44%																	
Year-to-Date	4.26%	95.74%																		
<table><thead><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr></thead><tbody><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>0.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>8.00 16</td></tr><tr><td>Total Points</td><td>0.00 25</td><td>Total Points</td><td>12.00 25</td></tr></tbody></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	0.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	8.00 16	Total Points	0.00 25	Total Points	12.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	0.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	0.00 2	Occupancy	8.00 16																	
Total Points	0.00 25	Total Points	12.00 25																	
Capital Fund Occupancy 5.00																				

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted		(235,640)	=		-0.07
Curr Liab Exc Curr Prtn LTD		(3,188,613)			IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance		(3,424,253)	=		-74.03
Average Monthly Operating and Other Expenses		46,254			IR >= 4.0
Debt Service Coverage Ratio (DSCR)					
		0.29			IR >= 1.25
Tenant Receivable (TR)					
Tenant Receivable		35,800	=		0.50
Total Tenant Revenue		72,083			IR < 1.50
Days Receivable Outstanding: 83.21					
Accounts Payable (AP)					
Accounts Payable		(191)	=		0.00
Total Operating Expenses		46,254			IR < 0.75
Occupancy		Loss	Occ %		
Current Month		0.00 %	100.00%		
Year-to-Date		0.66 %	99.34 %		IR >= 0.98
FASS KFI		MP	MASS KFI		MP
QR	0.00	12	Accts Recvble	0.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	0.00	2	Occupancy	16.00	16
Total Points	0.00	25	Total Points	20.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(4,123,639)			
Average Dwelling Rent			
Actual/UML	66,529	292	227.84
Budget/UMA	63,210	305	207.24
Increase (Decrease)	3,319	-13	20.59
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 110.00	23.33 %	
Supplies and Materials	8.68	1.84	
Fleet Costs	0.00	0.00	
Outside Services	55.58	11.79	
Utilities	64.11	13.60	
Protective Services	11.68	2.48	
Insurance	35.72	13.60	
Other Expenses	41.09	8.72	
Total Average Expense	\$ 326.86	75.35 %	

Excess Cash			
(3,475,830)			
Average Dwelling Rent			
Actual/UML	64,968	303	214.42
Budget/UMA	66,083	305	216.67
Increase (Decrease)	-1,115	-2	-2.25
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 114.45	26.81 %	
Supplies and Materials	21.26	4.98	
Fleet Costs	0.00	0.00	
Outside Services	54.53	12.77	
Utilities	54.35	12.73	
Protective Services	6.30	1.48	
Insurance	17.57	12.73	
Other Expenses	28.81	6.75	
Total Average Expense	\$ 297.27	78.25 %	

KFI - FY Comparison for Midcrowne Seniors Pavillion LP - 196 Units
Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
rp_GIJdeFinancialIndicatorsByCompany
6/12/2019 5:46:23PM

This Year																					
FASS	Quick Ratio (QR) Current Assets, Unrestricted133,404=1.39 Curr Liab Exc Curr Prtn LTD(95,890)<i>IR >= 2.0</i>																				
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(69,168)= -0.52 Average Monthly Operating and Other Expenses132,862<i>IR >= 4.0</i>																				
	Debt Service Coverage Ratio (DSCR) 0.59<i>IR >= 1.25</i>																				
	Tenant Receivable (TR) Tenant Receivable0=0.00 Total Tenant Revenue570,355<i>IR < 1.50</i> Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP) Accounts Payable(4,703)=0.04 Total Operating Expenses132,862<i>IR < 0.75</i>																				
MASS	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>4.59%</td><td>95.41%</td></tr><tr><td>Year-to-Date</td><td>3.88%</td><td>96.12%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	4.59%	95.41%	Year-to-Date	3.88%	96.12%											
	Occupancy	Loss	Occ %																		
Current Month	4.59%	95.41%																			
Year-to-Date	3.88%	96.12%																			
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>9.0812</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>0.0011</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>0.002</td><td>Occupancy</td><td>12.0016</td></tr><tr><td>Total Points</td><td>9.0825</td><td>Total Points</td><td>21.0025</td></tr></table>		FASS KFI	MP	MASS KFI	MP	QR	9.0812	Accts Recvble	5.005	MENAR	0.0011	Accts Payable	4.004	DSCR	0.002	Occupancy	12.0016	Total Points	9.0825	Total Points	21.0025
FASS KFI	MP	MASS KFI	MP																		
QR	9.0812	Accts Recvble	5.005																		
MENAR	0.0011	Accts Payable	4.004																		
DSCR	0.002	Occupancy	12.0016																		
Total Points	9.0825	Total Points	21.0025																		
Capital Fund Occupancy 5.00																					

Last Year					
Quick Ratio (QR)					
Current Assets, Unrestricted	214,454				
Curr Liab Exc Curr Prtn LTD	(160,618)				
= 1.34					
IR >= 2.0					
Months Expendable Net Assets Ratio (MENAR)					
Expendable Fund Balance	(47,907)				
Average Monthly Operating and Other Expenses	97,056				
= -0.49					
IR >= 4.0					
Debt Service Coverage Ratio (DSCR)					
1.36					
IR >= 1.25					
Tenant Receivable (TR)					
Tenant Receivable	0				
Total Tenant Revenue	554,558				
= 0.00					
IR < 1.50					
Days Receivable Outstanding: 0.00					
Accounts Payable (AP)					
Accounts Payable	(7,168)				
Total Operating Expenses	97,056				
= 0.07					
IR < 0.75					
Occupancy	Loss	Occ %			
Current Month	3.06 %	96.94%			
Year-to-Date	4.59 %	95.41 %			
IR >= 0.98					
FASS KFI		MP	MASS KFI		MP
QR	8.81	12	Accts Recvble	5.00	5
MENAR	0.00	11	Accts Payable	4.00	4
DSCR	2.00	2	Occupancy	8.00	16
Total Points	10.81	25	Total Points	17.00	25
Capital Fund Occupancy					
5.00					

Excess Cash			
(308,087)			
Average Dwelling Rent			
Actual/UML	561,736	942	596.32
Budget/UMA	558,401	980	569.80
Increase (Decrease)	3,335	-38	26.53
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 88.78	14.15 %	
Supplies and Materials	20.82	3.32	
Fleet Costs	0.00	0.00	
Outside Services	186.03	29.65	
Utilities	43.93	7.00	
Protective Services	13.14	2.09	
Insurance	42.56	7.00	
Other Expenses	60.27	9.61	
Total Average Expense	\$ 455.52	72.82 %	

Excess Cash			
(267,173)			
Average Dwelling Rent			
Actual/UML	539,694	935	577.21
Budget/UMA	550,422	980	561.66
Increase (Decrease)	-10,728	-45	15.56
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 119.44	19.52 %	
Supplies and Materials	8.40	1.37	
Fleet Costs	0.00	0.00	
Outside Services	54.74	8.95	
Utilities	58.97	9.64	
Protective Services	19.88	3.25	
Insurance	29.99	9.64	
Other Expenses	34.88	5.70	
Total Average Expense	\$ 326.31	58.07 %	

KFI - FY Comparison for O'Connor Ltd. Partnership - 150 Units
Period Ending May 31, 2019

GLJdeKeyFinancialIndicatorsByCompany
rp_GLJdeKeyFinancialIndicatorsByCompany
6/12/2019 5:46:25PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted200,661 Curr Liab Exc Curr Prtn LTD(1,368,163) =0.15 IR >= 2.0																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(1,280,820) Average Monthly Operating and Other Expenses87,819 =-14.58 IR >= 4.0																			
	Debt Service Coverage Ratio (DSCR) 1.27 IR >= 1.25																			
	Tenant Receivable (TR) Tenant Receivable1,495 Total Tenant Revenue468,957 =0.00 IR < 1.50 Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(1,118) Total Operating Expenses87,819 =0.01 IR < 0.75																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>0.67%</td><td>99.33%</td></tr><tr><td>Year-to-Date</td><td>2.13%</td><td>97.87%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	0.67%	99.33%	Year-to-Date	2.13%	97.87%										
	Occupancy	Loss	Occ %																	
Current Month	0.67%	99.33%																		
Year-to-Date	2.13%	97.87%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>2.00 2</td><td>Occupancy</td><td>12.00 16</td></tr><tr><td>Total Points</td><td>2.00 25</td><td>Total Points</td><td>21.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	2.00 2	Occupancy	12.00 16	Total Points	2.00 25	Total Points	21.00 25
FASS KFI	MP	MASS KFI	MP																	
QR	0.00 12	Accts Recvble	5.00 5																	
MENAR	0.00 11	Accts Payable	4.00 4																	
DSCR	2.00 2	Occupancy	12.00 16																	
Total Points	2.00 25	Total Points	21.00 25																	
Capital Fund Occupancy 5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	182,849		
Curr Liab Exc Curr Prtn LTD	(1,296,825)		
= 0.14			
IR >= 2.0			
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(1,219,000)		
Average Monthly Operating and Other Expenses	87,444		
= -13.94			
IR >= 4.0			
Debt Service Coverage Ratio (DSCR)			
0.96			
IR >= 1.25			
Tenant Receivable (TR)			
Tenant Receivable	1,398		
Total Tenant Revenue	448,485		
= 0.00			
IR < 1.50			
Days Receivable Outstanding: 0.47			
Accounts Payable (AP)			
Accounts Payable	(1,440)		
Total Operating Expenses	87,444		
= 0.02			
IR < 0.75			
Occupancy	Loss	Occ %	
Current Month	1.33 %	98.67 %	
Year-to-Date	1.33 %	98.67 %	
IR >= 0.98			
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	0.00 2	Occupancy	16.00 16
Total Points	0.00 25	Total Points	25.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(1,410,618)			
Average Dwelling Rent			
Actual/UML	465,386	734	634.04
Budget/UMA	464,943	750	619.92
Increase (Decrease)	443	-16	14.12
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 134.49	21.05 %	
Supplies and Materials	21.10	3.30	
Fleet Costs	0.00	0.00	
Outside Services	72.47	11.34	
Utilities	42.75	6.69	
Protective Services	0.00	0.00	
Insurance	27.11	6.69	
Other Expenses	37.80	5.92	
Total Average Expense	\$ 335.71	54.99 %	

Excess Cash			
(1,347,535)			
Average Dwelling Rent			
Actual/UML	447,055	740	604.13
Budget/UMA	440,520	750	587.36
Increase (Decrease)	6,536	-10	16.77
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 141.15	23.29 %	
Supplies and Materials	13.19	2.18	
Fleet Costs	0.00	0.00	
Outside Services	47.34	7.81	
Utilities	35.11	5.79	
Protective Services	0.00	0.00	
Insurance	26.90	5.79	
Other Expenses	33.36	5.50	
Total Average Expense	\$ 297.04	50.37 %	

KFI - FY Comparison for Refugio Street, LP - 210 Units
Period Ending May 31, 2019

GLJdeKeyFinancialIndicatorsByCompany
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6/12/2019 5:46:28PM

This Year																				
FASS	Quick Ratio (QR) Current Assets, Unrestricted745,295=0.17 Curr Liab Exc Curr Prtn LTD(4,317,073)<i>IR >= 2.0</i>																			
	Months Expendable Net Assets Ratio (MENAR) Expendable Fund Balance(3,701,634)=-23.73 Average Monthly Operating and Other Expenses155,979<i>IR >= 4.0</i>																			
	Debt Service Coverage Ratio (DSCR) 1.21<i>IR >= 1.25</i>																			
	Tenant Receivable (TR) Tenant Receivable3,665=0.00 Total Tenant Revenue788,985<i>IR < 1.50</i> Days Receivable Outstanding: 0.00																			
MASS	Accounts Payable (AP) Accounts Payable(1,755)=0.01 Total Operating Expenses155,979<i>IR < 0.75</i>																			
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>5.24%</td><td>94.76%</td></tr><tr><td>Year-to-Date</td><td>4.38%</td><td>95.62%</td></tr></table> <i>IR >= 0.98</i>	Occupancy	Loss	Occ %	Current Month	5.24%	94.76%	Year-to-Date	4.38%	95.62%										
	Occupancy	Loss	Occ %																	
Current Month	5.24%	94.76%																		
Year-to-Date	4.38%	95.62%																		
<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.0012</td><td>Accts Recvble</td><td>5.005</td></tr><tr><td>MENAR</td><td>0.0011</td><td>Accts Payable</td><td>4.004</td></tr><tr><td>DSCR</td><td>1.002</td><td>Occupancy</td><td>8.0016</td></tr><tr><td>Total Points</td><td>1.0025</td><td>Total Points</td><td>17.0025</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.0012	Accts Recvble	5.005	MENAR	0.0011	Accts Payable	4.004	DSCR	1.002	Occupancy	8.0016	Total Points	1.0025	Total Points	17.0025
FASS KFI	MP	MASS KFI	MP																	
QR	0.0012	Accts Recvble	5.005																	
MENAR	0.0011	Accts Payable	4.004																	
DSCR	1.002	Occupancy	8.0016																	
Total Points	1.0025	Total Points	17.0025																	
Capital Fund Occupancy 5.00																				

Last Year

Quick Ratio (QR)

Current Assets, Unrestricted719,828

Curr Liab Exc Curr Prtn LTD(4,144,160)

=0.17

IR >= 2.0

Months Expendable Net Assets Ratio (MENAR)

Expendable Fund Balance(3,545,771)

Average Monthly Operating and Other Expenses146,727

= -24.17

IR >= 4.0

Debt Service Coverage Ratio (DSCR)

0.90

IR >= 1.25

Tenant Receivable (TR)

Tenant Receivable4,570

Total Tenant Revenue737,750

=0.01

IR < 1.50

Days Receivable Outstanding: 0.95

Accounts Payable (AP)

Accounts Payable(1,740)

Total Operating Expenses146,727

=0.01

IR < 0.75

OccupancyLossOcc %

Current Month6.19 %93.81%

Year-to-Date8.29 %91.71 %

IR >= 0.98

FASS KFIMPMASS KFI MP

QR0.0012Accts Recvble5.005

MENAR0.0011Accts Payable4.004

DSCR0.002Occupancy1.0016

Total Points0.0025Total Points10.0025

Capital Fund Occupancy

5.00

Excess Cash			
(3,857,613)			
Average Dwelling Rent			
Actual/UML	728,507	1,004	725.60
Budget/UMA	718,682	1,050	684.46
Increase (Decrease)	9,824	-46	41.14
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 147.99	17.46 %	
Supplies and Materials	8.95	1.06	
Fleet Costs	0.00	0.00	
Outside Services	105.76	12.47	
Utilities	51.36	6.06	
Protective Services	19.97	2.36	
Insurance	28.76	7.65	
Other Expenses	35.78	4.22	
Total Average Expense	\$ 398.58	51.27 %	

Excess Cash			
(3,706,924)			
Average Dwelling Rent			
Actual/UML	676,589	963	702.58
Budget/UMA	719,459	1,050	685.20
Increase (Decrease)	-42,870	-87	17.39
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 163.18	19.66 %	
Supplies and Materials	8.49	1.02	
Fleet Costs	0.00	0.00	
Outside Services	74.46	8.97	
Utilities	46.49	7.56	
Protective Services	31.41	3.79	
Insurance	14.98	7.56	
Other Expenses	42.56	5.13	
Total Average Expense	\$ 381.57	53.69 %	

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

Period Ending May 31, 2019

GIJdeKeyFinancialIndicatorsByCompany
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This Year																					
FASS	Quick Ratio (QR)																				
	Current Assets, Unrestricted42,803 Curr Liab Exc Curr Prtn LTD(1,141,230) =0.04 IR >= 2.0																				
	Months Expendable Net Assets Ratio (MENAR)																				
	Expendable Fund Balance(1,191,959) Average Monthly Operating and Other Expenses79,725 =-14.95 IR >= 4.0																				
Debt Service Coverage Ratio (DSCR)																					
	0.84 IR >= 1.25																				
MASS	Tenant Receivable (TR)																				
	Tenant Receivable531 Total Tenant Revenue382,462 =0.00 IR < 1.50																				
	Days Receivable Outstanding: 0.00																				
	Accounts Payable (AP)																				
	Accounts Payable(14,137) Total Operating Expenses79,725 =0.18 IR < 0.75																				
	<table><tr><th>Occupancy</th><th>Loss</th><th>Occ %</th></tr><tr><td>Current Month</td><td>1.67%</td><td>98.33%</td></tr><tr><td>Year-to-Date</td><td>1.17%</td><td>98.83%</td></tr></table> IR >= 0.98	Occupancy	Loss	Occ %	Current Month	1.67%	98.33%	Year-to-Date	1.17%	98.83%											
Occupancy	Loss	Occ %																			
Current Month	1.67%	98.33%																			
Year-to-Date	1.17%	98.83%																			
	<table><tr><th>FASS KFI</th><th>MP</th><th>MASS KFI</th><th>MP</th></tr><tr><td>QR</td><td>0.00 12</td><td>Accts Recvble</td><td>5.00 5</td></tr><tr><td>MENAR</td><td>0.00 11</td><td>Accts Payable</td><td>4.00 4</td></tr><tr><td>DSCR</td><td>0.00 2</td><td>Occupancy</td><td>16.00 16</td></tr><tr><td>Total Points</td><td>0.00 25</td><td>Total Points</td><td>25.00 25</td></tr></table>	FASS KFI	MP	MASS KFI	MP	QR	0.00 12	Accts Recvble	5.00 5	MENAR	0.00 11	Accts Payable	4.00 4	DSCR	0.00 2	Occupancy	16.00 16	Total Points	0.00 25	Total Points	25.00 25
FASS KFI	MP	MASS KFI	MP																		
QR	0.00 12	Accts Recvble	5.00 5																		
MENAR	0.00 11	Accts Payable	4.00 4																		
DSCR	0.00 2	Occupancy	16.00 16																		
Total Points	0.00 25	Total Points	25.00 25																		
	Capital Fund Occupancy																				
	5.00																				

Last Year			
Quick Ratio (QR)			
Current Assets, Unrestricted	33,791	=	0.03
Curr Liab Exc Curr Prtn LTD	(1,008,211)		IR >= 2.0
Months Expendable Net Assets Ratio (MENAR)			
Expendable Fund Balance	(1,061,107)	=	-13.63
Average Monthly Operating and Other Expenses	77,865		IR >= 4.0
Debt Service Coverage Ratio (DSCR)			
	0.78		IR >= 1.25
Tenant Receivable (TR)			
Tenant Receivable	391	=	0.00
Total Tenant Revenue	366,162		IR < 1.50
Days Receivable Outstanding: 0.16			
Accounts Payable (AP)			
Accounts Payable	(3,356)	=	0.04
Total Operating Expenses	77,865		IR < 0.75
Occupancy	Loss	Occ %	
Current Month	1.67 %	98.33%	
Year-to-Date	2.17 %	97.83%	IR >= 0.98
FASS KFI	MP	MASS KFI	MP
QR	0.00 12	Accts Recvble	5.00 5
MENAR	0.00 11	Accts Payable	4.00 4
DSCR	0.00 2	Occupancy	12.00 16
Total Points	0.00 25	Total Points	21.00 25
Capital Fund Occupancy			
5.00			

Excess Cash			
(1,305,984)			
Average Dwelling Rent			
Actual/UML	381,335	593	643.06
Budget/UMA	378,755	600	631.26
Increase (Decrease)	2,580	-7	11.80
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 161.82	25.09 %	
Supplies and Materials	8.93	1.38	
Fleet Costs	0.63	0.10	
Outside Services	96.97	15.03	
Utilities	40.89	6.34	
Protective Services	0.00	0.00	
Insurance	27.44	6.34	
Other Expenses	42.95	6.66	
Total Average Expense	\$ 379.62	60.95 %	

Excess Cash			
(1,172,584)			
Average Dwelling Rent			
Actual/UML	364,547	587	621.03
Budget/UMA	363,640	600	606.07
Increase (Decrease)	908	-13	14.97
PUM / Percentage of Revenue			
Expense	Amount	Percent	
Salaries and Benefits	\$ 160.44	25.72 %	
Supplies and Materials	9.54	1.53	
Fleet Costs	0.10	0.02	
Outside Services	56.49	9.06	
Utilities	39.02	6.27	
Protective Services	0.00	0.00	
Insurance	27.78	6.27	
Other Expenses	41.95	6.72	
Total Average Expense	\$ 335.32	55.59 %	