FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION

December 31, 2016 and 2015

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors Housing Initiatives, Inc. Madison, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of Housing Initiatives, Inc., which comprise the statements of financial position as of December 31, 2016 and 2015, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Housing Initiatives, Inc. as of December 31, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 5 to the financial statements, Housing Initiatives, Inc. retroactively adopted the requirements in FASB ASC 835-30 to present debt issuance costs as a reduction of the carrying amount of the related debt rather than as an asset. Our opinion is not modified with respect to that matter.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is not a required part of the financial statements. The accompanying supplementary on pages 18-81 is presented for purposes of additional analysis and is also not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 22, 2017 on our consideration of Housing Initiatives, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Housing Initiatives, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Housing Initiatives, Inc.'s internal control over financial reporting and compliance.

Wegner CPts LLP

Wegner CPAs, LLP Madison, Wisconsin September 22, 2017

HOUSING INITIATIVES, INC. STATEMENTS OF FINANCIAL POSITION December 31, 2016 and 2015

	2016	2015
ASSETS		
CURRENT ASSETS		
Cash	\$ 164,027	\$ 177,825
Accounts receivable, less allowance for doubtful accounts	47.004	40.000
of \$781 and \$7,766, respectively	17,024	12,636
Unconditional promises to give Prepaid expenses	51,700 72,045	13,885 28,965
Trepaid expenses	12,043	20,903
Total current assets	304,796	233,311
Property and equipment - net	6,948,304	6,021,218
OTHER ASSETS		
Unconditional promises to give	336,868	13,800
Replacement reserves	187,496	53,645
Total other assets	524,364	67,445
Total assets	¢ 7777464	£ 6 221 074
Total assets	\$ 7,777,464	\$ 6,321,974
LIABILITIES AND NET DEFICIT		
CURRENT LIABILITIES		
Current portion of notes payable	\$ 83,436	\$ 77,251
Line of credit	15,963	20,000
Accounts payable	62,218	21,542
Accrued expenses	36,839	44,415
Security deposits	122,999	102,551
Deferred revenue	18,291	14,909
Total current liabilities	339,746	280,668
LONG-TERM LIABILITIES		
Notes payable less current portion	3,159,778	2,614,734
Deferred loans	5,221,083	4,631,083
Total long-term liabilities	8,380,861	7,245,817
Total long-term liabilities	0,300,001	7,243,017
Total liabilities	8,720,607	7,526,485
NET DEFICIT		
Unrestricted net deficit	(1,403,179)	(1,264,119)
Temporarily restricted net assets	460,036	59,608
Total net deficit	(943,143)	(1,204,511)
Total liabilities and net deficit	\$ 7,777,464	\$ 6,321,974

HOUSING INITIATIVES, INC. STATEMENTS OF ACTIVITIES

Years ended December 31, 2016 and 2015

	2016	2015
SUPPORT AND REVENUE Government grants Client rent payments Contributions In-kind contributions Other	\$ 1,039,346 608,633 118,842 6,000 6,688	\$ 939,608 465,658 140,054 - 5,562
Total support and revenue	1,779,509	1,550,882
EXPENSES Program services		
Rental assistance Property development and management	400,169 1,428,145	436,353 1,039,144
Total program services	1,828,314	1,475,497
Supporting activities Management and general Fundraising	166,399 96,868	129,065 75,392
Total supporting activities	263,267	204,457
Total expenses	2,091,581	1,679,954
Net assests released from restrictions	173,012	63,620
Change in unrestricted net deficit	(139,060)	(65,452)
TEMPORARILY RESTRICTED NET ASSETS Contributions In-kind contributions Net assets released from restrictions	163,497 409,943 (173,012)	123,228 - (63,620)
Change in temporarily restricted net assets	400,428	59,608
Change in net deficit	261,368	(5,844)
Net deficit - beginning of year	(1,204,511)	(1,198,667)
Net deficit - end of year	\$ (943,143)	\$ (1,204,511)

STATEMENTS OF FUNCTIONAL EXPENSES Years ended December 31, 2016 and 2015

		Rental	De	Property velopment and anagement	Total Program Services	nagement d General	<u>Fu</u>	ndraising	Total upporting Activities	Total
Personnel	\$	-	\$	364,399	\$ 364,399	\$ 68,325	\$	22,775	\$ 91,100	\$ 455,499
Operating		-		174,325	174,325	29,410		2,315	31,725	206,050
Property management	:	-		889,421	889,421	-		-	-	889,421
Professional services		-		-	-	68,664		71,778	140,442	140,442
Rental assistance		400,169			 400,169	 			 	 400,169
Total 2016 expenses	\$	400,169	\$	1,428,145	\$ 1,828,314	\$ 166,399	\$	96,868	\$ 263,267	\$ 2,091,581
		Rental ssistance	De	Property velopment and anagement	Total Program Services	nagement d General	<u>Fu</u>	ndraising	Total upporting Activities	 Total
Personnel	\$	-	\$	290,649	\$ 290,649	\$ 63,117	\$	20,392	\$ 83,509	\$ 374,158
Operating		-		120,979	120,979	17,894		7,566	25,460	146,439
Property management	:	-		627,516	627,516	-		-	-	627,516
Professional services		-		-	-	48,054		47,434	95,488	95,488
Rental assistance		436,353		<u>-</u>	 436,353	 			 	 436,353
Total 2015 expenses	\$	436,353	\$	1,039,144	\$ 1,475,497	\$ 129,065	\$	75,392	\$ 204,457	\$ 1,679,954

See accompanying notes.

STATEMENTS OF CASH FLOWS

Years ended December 31, 2016 and 2015

	2016	 2015
CASH FLOWS FROM OPERATING ACTIVITIES Change in net deficit Adjustments to reconcile change in net deficit to net cash flows from operating activities	\$ 261,368	\$ (5,844)
Bad debt Depreciation In-kind donations	25,172 268,658 (374,498)	81,290 211,892 (80,300)
(Increase) decrease in assets Accounts receivable Unconditional promises to give Prepaid expenses	(29,560) 13,615 (43,080)	(26,906) (27,685) 5,387
Increase (decrease) in liabilities Accounts payable Accrued expenses Security deposits Deferred revenue	 40,676 (7,576) 20,448 3,382	(9,199) 21,957 101,396 1,104
Net cash flows from operating activities	178,605	273,092
CASH FLOWS FROM INVESTING ACTIVITIES Deposits to replacement reserves Withdrawals from replacement reserves Purchases of property and equipment	(277,019) 143,168	(23,082) 20,345 (1,114,852)
Net cash flows from investing activities	(133,851)	(1,117,589)
CASH FLOWS FROM FINANCING ACTIVITIES Principal payments on notes payable Proceeds from notes payable Payments for debt issuance costs	(108,356) 59,787 (9,983)	(142,461) 1,115,413
Net cash flows from financing activities	(58,552)	 972,952
Net change in cash	(13,798)	128,455
Cash - beginning of year	177,825	 49,370
Cash - end of year	\$ 164,027	\$ 177,825
SUPPLEMENTAL INFORMATION Cash paid for interest Noncash investing and financing activities Acquisitions of properties Deferred loans on property Long-term financing on property Donation of property	\$ 115,990 1,246,784 (590,000) (656,784)	\$ 67,075 1,099,302 - (1,019,002) (80,300)

NOTES TO FINANCIAL STATEMENTS December 31, 2016 and 2015

Housing Initiatives, Inc. provides permanent housing to people who suffer with a mental illness and became homeless because of it. The primary source of support and revenue is a grant from HUD that Dane County contracts with Housing Initiatives, Inc. to administer. Housing Initiatives, Inc. is then able to provide rent support to over 100 clients and generate income off the rent collected from each apartment it rents.

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Statement Presentation

Housing Initiatives reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Accounts Receivable

Accounts receivable are stated at unpaid balances, less an allowance for doubtful accounts. Housing Initiatives, Inc. provides for losses on accounts receivable using the allowance method. The allowance is based on experience, individual evaluation and knowledge of circumstances that may affect the ability of clients to meet their obligations. Receivables are considered impaired if rent payments are past due more than 60 days. It is Housing Initiatives, Inc.'s policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected.

Government Grants

Certain programs of Housing Initiatives are funded in part by grants from various government agencies. Revenue from these grants is based upon the actual cost of providing services up to the maximum amount specified in the grants. Costs are allocated to these grants in accordance with established procedures and are subject to audit by various government agencies. No determination has been made regarding the effect, if any, such audits could have on the financial statements.

Contributions

All donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Donated Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by Housing Initiatives.

NOTES TO FINANCIAL STATEMENTS December 31, 2016 and 2015

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property and Equipment

Acquisitions of property and equipment in excess of \$500 are capitalized. Purchases of property and equipment are recorded at cost and depreciated over the estimated useful lives of the assets using the straight-line method. Estimated useful lives off the assets range from 3 to 30 years. Property and equipment with a value of less than \$500 are expensed against the grant that authorized the purchase. Expenditures for maintenance of property and equipment held for leasing (including those for planned major maintenance projects), repairs, and minor renewals to maintain facilities in operating condition are generally expensed as incurred. Major replacements and renewals are capitalized.

Income Taxes

Housing Initiatives, Inc. is exempt from federal income tax under Section 501(c)(4) of the Internal Revenue Code. However, income from certain activities not directly related to Housing Initiatives, Inc.'s tax-exempt purpose is subject to taxation as unrelated business income.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenses. Actual results could differ from those estimates.

Expense Allocation

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements activities and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting activities benefited.

The following program services are included in the accompanying financial statements:

Rental Assistance—A rental assistance program for people who have mental illness, are homeless, and are low income.

Property Development and Management—A program to purchase and maintain property to be used to provide shelter for people who have mental illness, are homeless, and are low income.

Reclassifications

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

Date of Management's Review

Management has evaluated subsequent events through September 22, 2017, the date which the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS December 31, 2016 and 2015

NOTE 2—PROMISES TO GIVE

Unconditional promises to give at December 31, 2016 and 2015 consisted of the following:

	2016			2015		
Amounts receivable in: Less than one year One to five years More than five years	\$	51,700 243,500 152,425		\$	13,885 13,800 -	
Fair value Unamortized discount at 3.59%		447,625 (59,057)	•		27,685 -	
Unconditional promises to give	\$	388,568	:	\$	27,685	

NOTE 3—REPLACEMENT RESERVES

Housing Initiatives has entered into mortgage agreements with Wisconsin Housing and Economic Development Authority (WHEDA) that are secured by the properties listed below. In addition to the mortgage payments, Housing Initiatives is required to make monthly payments between \$67 and \$372 for each property to replacement reserve and tax escrow accounts maintained by WHEDA. The replacement reserves and interest earned thereon may be used to pay for the expenses of repairing and replacing structural elements of the properties in accordance with WHEDA's approval. The replacement reserves at December 31, 2016 and 2015 consisted of the following:

	2016	2015
824-826 Fairmont 810-812 Brandie 2005 East Washington 1822 Helene 1110 Ruskin Stonebridge Mifflin Dayton and Johnson 34 Powers Brentwood Pinecrest Karsten and Troy	\$ - 2,932 4,498 2,707 5,141 8,987 6,463 5,421 2,712 1,392 3,389	\$ 4,054 5,700 2,101 4,337 2,072 5,859 9,294 3,999 4,559 2,832 2,067 5,843
Britta 103 Butler	1,946 141,908	928
Replacement reserves	\$ 187,496	\$ 53,645

NOTES TO FINANCIAL STATEMENTS December 31, 2016 and 2015

NOTE 4—PROPERTY AND EQUIPMENT

Property and equipment at December 31, 2016 and 2015 consisted of the following:

	2016	2015
Land Buildings Leashold improvements Equipment	\$ 1,469,908 7,400,556 40,566 62,154	\$ 1,288,000 6,427,285 - 62,154
Property and equipment Less accumulated depreciation	8,973,184 (2,024,880)	7,777,439 (1,756,221)
Propety and equipment, net	\$ 6,948,304	\$ 6,021,218

Depreciation expense for the years ended December 31, 2016 and 2015 was \$268,658 and \$211,892.

NOTE 5—NOTES PAYABLE

Notes payable at December 31, 2016 and 2015 consisted of the following:

	 2016	 2015
Mortgage payable in monthly installments of \$424 including interest at 4%, maturing January 1, 2019. Secured by 824-826 Fairmont property.	\$ -	\$ 14,741
Mortgage payable in monthly installments of \$303 including interest at 4%, maturing January 1, 2019. Secured by 810-812 Brandie property.	-	10,528
Mortgage payable in monthly installments of \$382 including interest at 4%, maturing January 1, 2031. Secured by 34 Powers property.	50,365	52,879
Mortgage payable in monthly installments of \$406 including interest at 4%, maturing January 1, 2029. Secured by 2005 East Washington property.	48,575	51,439
Mortgage payable in monthly installments of \$353 including interest at 4%, maturing August 1, 2030. Secured by 1822 Helene property.	44,577	46,981
Mortgage payable in monthly installments of \$497 including interest at 2%, maturing August 1, 2035. Secured by Stonebridge property.	92,528	96,599

NOTES TO FINANCIAL STATEMENTS December 31, 2016 and 2015

NOTE 5—NOTES PAYABLE (continued)

Mortgage payable in monthly installments of \$1,848 including interest at 2%, maturing October 1, 2035. Secured by Ruskin property.	347,782	362,840
Mortgage payable in monthly installments of \$1,027 including interest at 2.3%, maturing January 1, 2038. Secured by Mifflin property.	202,751	210,564
Mortgage payable in monthly installments of \$992 including interest at 4%, maturing July 1, 2038. Secured by Dayton property.	171,962	176,884
Mortgage payable in monthly installments of \$1,140 including interest at 3%, maturing March 1, 2040. Secured by Brentwood, Balsam, and Camdem property.	229,330	236,019
Mortgage payable in monthly installments of \$515 including interest at 2%, maturing November 1, 2042. Secured by Pinecrest property.	124,824	128,463
Mortgage payable in monthly installments of \$890 including interest at 4.6%, maturing January 1, 2044. Secured by the Karsten and Troy properties.	165,672	168,652
Mortgage payable in monthly installments of \$800 including interest at 4.5%, maturing January 1, 2045. Secured by the Britta property.	152,968	155,624
Mortgage payable in monthly installments of \$1,802 including interest at 5%, maturing May 10, 2016. Secured by the 710 Troy property.	193,958	197,040
Mortgage payable in monthly installments of \$3,085 including interest at 4.5%, maturing September 4, 2020. Secured by the 922/1002 W Badger and 1710 Niemann properties.	596,357	606,226
Mortgage payable in monthly installments of \$1,064 including interest at 4.5%, maturing November 30, 2020. Secured by the 706 Troy property.	206,333	209,712
Mortgage payable in monthly installments of \$3,177 including interest at 4%, maturing March 1, 2046. Secured by the 103 N. Butler and 310 E. Mifflin properties.	656,785	

NOTES TO FINANCIAL STATEMENTS December 31, 2016 and 2015

NOTE 5—NOTES PAYABLE (continued)

Notes payable	3,284,767	2,725,191
Less current maturities	(83,436)	(77,251)
Less unamortized debt issuance costs	(41,553)	(33,206)
		
Notes payable less current portion	\$ 3,159,778	\$ 2,614,734

In 2016, Housing Initiatives retroactively adopted the requirements in FASB ASC 835-30 to present debt issuance costs as a reduction of the carrying amount of the related debt rather than as an asset. Notes payable as of December 31, 2015, was previously reported on the statement of financial position as \$2,725,191 with the associated \$33,206 unamortized debt issuance costs included in other assets. Amortization of the debt issuance costs is reported as interest expense in the statement of activities.

Future principal payments are as follows:

2017	\$ 83,436
2018 2019	279,833 89,786
2020	834,690
2021	78,230
Thereafter	 1,918,792
	\$ 3,284,767

Interest expense for the years ended December 31, 2016 and 2015 was \$117,624 and \$68,432.

NOTE 6—LINE OF CREDIT

Housing Initiatives, Inc. entered into a \$45,000 revolving line of credit in June 2015 which bears interest at 7.5%. The line of credit is unsecured.

NOTE 7—ECONOMIC DEPENDENCY

Housing Initiatives, Inc. receives approximately 40% of its funding from Dane County Department of Human Services.

NOTE 8—RETIREMENT PLAN

Housing Initiatives, Inc. sponsors a Simple Employee Pension Plan. Housing Initiatives contributes to the plan 5% of the individual participant's defined compensation. Retirement expense for 2016 and 2015 was \$16,985 and \$13,972.

NOTES TO FINANCIAL STATEMENTS December 31, 2016 and 2015

NOTE 9—DEFERRED LOANS

Housing Initiatives has received deferred loans from the City of Madison CDBG office that are payable upon the sale of change of use of the property. Deferred loans were received from the U.S. Department of Housing and Urban Development (HUD) that are payable upon the sale or change in use of the properties before December 2024. The deferred loans at December 31 are summarized as follows:

Property Description	Funding Source	2016			2015
824-826 Fairmont	City of Madison CDBC	\$	60,000	\$	60,000
810-812 Brandie	City of Madison, CDBG City of Madison, CDBG	Φ	60,000 70.000	Ф	60,000 70,000
734-736 Fairmont	City of Madison, CDBG		103,870		103,870
2005 E Washington	City of Madison, CDBG		70,000		70,000
1822 Helene	City of Madison, CDBG		140,000		140,000
34 Powers	City of Madison, CDBG		124,000		124,000
1336 E Mifflin	City of Madison, CDBG		238,679		238,679
1110 Ruskin	City of Madison, CDBG		508,705		508,705
1110 Ruskin	City of Madison, CDBG		124,732		124,732
1110 Ruskin	Federal Home Loan Bank		54,000		54,000
Stonebridge	City of Madison, CDBG		343,200		343,200
Stonebridge	City of Madison, CDBG		200,000		200,000
Stonebridge	HUD		96,834		96,834
2110 E Johnson	City of Madison, CDBG		217,500		217,500
1012 E Dayton	City of Madison, CDBG		217,300		217,300
1012 E Dayton	HUD		117,514		117,514
2505 Brentwood	City of Madison, CDBG		216,000		216,000
5838 Balsam	City of Madison, CDBG		203,200		203,200
5028 Camden	City of Madison, CDBG-NSP		48,473		48,473
5028 Camden	City of Madison, CDBG		108,000		108,000
Las Casitas	City of Madison, CDBG-NSP		267,996		267,996
Las Casitas	City of Madison, CDBG		216,000		216,000
Las Casitas	City of Madison, CDBG-NSP		123,640		123,640
1601 Troy	City of Madison, CDBG		195,000		195,000
706 Pinecrest	City of Madison, CDBG		134,550		134,550
425 Troy	City of Madison, CDBG		185,000		185,000
3734 Karstens	City of Madison, CDBG		153,000		153,000
4329 Britta	HUD		93,790		93,790
103 Butler/310 E. Mifflin	City of Madison, CDBG		590,000		-
		\$	5,221,083	\$	4,631,083

NOTES TO FINANCIAL STATEMENTS December 31, 2016 and 2015

NOTE 10—TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets at December 31, 2016 and 2015 are available for the following purposes and periods:

	 2016	 2015
Purchase and rehabilitation of capital projects For subsequent years	\$ 85,268 374,768	\$ 59,608 -
Temporarily restricted net assets	\$ 460,036	\$ 59,608

NOTE 11—DONATED SERVICES

Included in professional services expenses are donated audit services, which totaled \$6,000 in 2016. A corresponding amount is also recognized as support and revenue.

NOTE 12—DONATED FACILITIES

In March 2016, Housing Initiatives entered into a lease agreement for two multi-family apartment buildings with an aggregate annual base rent of \$50 that ends on March 29, 2026. Options to extend for five years each are available. Fair value was determined based on the purchase price by Dane County of the properties. Fair value is estimated at \$409,943 based on the present value using a discount rate of 3.60%. The balance of \$374,768 is included in unconditional promises to give and temporarily restricted net assets in the statements of financial position. Lease expense for the year ended December 31, 2016 was \$35,175.

NOTE 13—LEASING ARRANGEMENTS

Housing Initiatives, Inc. leases housing units to homeless persons with disabilities such as mental illness, drug and alcohol problems, or Acquired Immunodeficiency Syndrome. Lease terms are typically for one year and are cancellable with a thirty day notice from either party. Housing Initiatives collects a security deposit from each tenant that may be retained due to damages to the leased premises that exceed ordinary wear and tear, waste and neglect of the premises, and nonpayment of rent amounts and amounts owed for utilities. Property and equipment held for leasing purposes consist of the following:

	2016	2015
Land Buildings and improvements	\$ 1,410,008 6,233,287	\$ 1,228,100 5,263,186
Less accumulated depreciation	7,643,295 (1,518,106)	6,491,286 (1,297,017)
Property and equipment held for leasing, net	\$ 6,125,189	\$ 5,194,269

NOTES TO FINANCIAL STATEMENTS December 31, 2016 and 2015

NOTE 13—LEASING ARRANGEMENTS (continued)

Housing Initiatives built an office building in April 2005 to be used for its operations. Additional space in the building not being used as office space is leased to nine tenants under one year lease agreements. As of December 31, 2016 and 2015 the value of the land totaled \$59,900, and the value of buildings and improvements totaled \$1,167,269 and \$1,164,099. As of December 31, 2016 and 2015 accumulated depreciation totaled \$462,555 and \$420,379.

NOTE 14—SUBSEQUENT EVENTS

In April 2017, Housing Initiatives purchased a property with financing for \$499,900. Housing Initiatives also entered into an in-kind 10-year lease with Dane County for a multi-unit apartment building.

In August 2017, Housing Initiatives is negotiating the refinancing of six properties' notes payable into a fixed rate, 30 year, \$1,400,000 loan with WHEDA.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS Year Ended December 31, 2016

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
CDBG Cluster Department of Housing and Urban Development Pass-Through Program from City of Madison-Community Developm Division Community Development Block Grants/Entitlement Grants Direct Loan	nent			\$ 144,000
Housing Voucher Cluster Department of Housing and Urban Development Pass-Through Program from City of Madison Department of Plannir Community & Economic Develope Housing Authority Section 8 Housing Choice Vouchers	ng,			216,746
Other Programs Department of Housing and Urban Development Supportive Housing Program Direct Loan	14.235			309,662
Pass-Through Programs from Cit of Madison-Community Developm Division Home Investment Partnerships Program Direct Loans Neighborhood Stabilization Program Direct Loans				4,271,286 440,109
Pass-Through Program from Dan County Department of Human Services Continuum of Care Program	e 14.267	83318		779,609
Total expenditures of federal awa	ırds			\$ 6,161,412

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS Years ended December 31, 2016 and 2015

NOTE 1—BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Housing Initiatives, Inc. under programs of the federal government for the year ended December 31, 2016. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Housing Initiatives, Inc., it is not intended to and does not present the financial position, changes in net assets, or cash flows of Housing Initiatives, Inc.

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in Office of Management and Budget Circular A-122, Cost Principles for Non-Profit Organizations, or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3—INDIRECT COST RATE

Housing Initiatives, Inc. has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 4—LOANS OUTSTANDING

Housing Initiatives, Inc. has received the federal loan programs listed below. Loans outstanding at the beginning of the year are included in the federal expenditures presented in the Schedule. Housing Initiatives, Inc. received a \$590,000 loan under the Home Investment Partnerships Program during the year. The balance of loans outstanding at December 31, 2016 consists of:

CFDA Number	Program Name	E	Balance at ecember 31, 2016
14.218	Community Development Block Grants/Entitlement Grants	\$	144,000
14.235	Supportive Housing Program		309,662
14.239	Home Investment Partnerships Program		4,261,286
14.256	Neighborhood Stabilization Program		440,109
		\$	5,155,057

SCHEDULE OF REVENUE AND EXPENSES BY GRANT Year ended December 31, 2016

				Renta	l Assistance					
CURRENT AND REVENUE		County ssistance	e County nt Housing		Other	Elin	ninations	 Total	Other	 Total
SUPPORT AND REVENUE Government grants Client rent Payments Rent income Contributions Other	\$ 7	778,624 - - - -	\$ 25,000 - - - -	\$	280,314 282,415 -	\$	- - (282,415) - -	\$ 803,624 280,314 - -	235,722 328,319 - 698,282 6,688	\$ 1,039,346 608,633 - 698,282 6,688
Total Revenue	7	78,624	 25,000		562,729		(282,415)	 1,083,938	 1,269,011	 2,352,949
EXPENSES Program expenses Personnel Operations Special costs	4	- - 100,169	25,000 - -		- - 282,415		- - (282,415)	25,000 - 400,169	339,399 1,063,746 -	 364,399 1,063,746 400,169
Total program expenses	4	100,169	 25,000		282,415		(282,415)	 425,169	 1,403,145	 1,828,314
Administrative expenses Personnel Operations Fundraising		48,223 - -	- - -		- - -		- - -	48,223 - -	42,877 98,074 74,093	91,100 98,074 74,093
Total administrative expenses		48,223	-				-	 48,223	215,044	 263,267
Total expenses	4	48,392	25,000		282,415		(282,415)	 473,392	 1,618,189	 2,091,581
Excess revenue (expenses)	\$ 3	330,232	\$ 	\$	280,314	\$		\$ 610,546	\$ (349,178)	\$ 261,368

HOUSING INITIATIVES, INC. SCHEDULE OF REAL PROPERTY

December 31, 2016

Property Description	Land	Buildings	Total Property	Notes Payable	Deferred Loans	Total Debt
824-826 Fairmont	\$ 24,960	\$ 102,333	\$ 127,293	\$ -	\$ 60,000	\$ 60,000
810-812 Brandie	23,346	108,955	132,301	· -	70,000	70,000
734-736 Fairmont	15,806	112,438	128,244	-	103,870	103,870
2005 East Washington	32,958	111,082	144,040	48,575	70,000	118,575
1822 Helene	57,812	212,440	270,252	44,577	140,000	184,577
34 Powers	44,189	153,178	197,367	50,365	124,000	174,365
Stonebridge	-	481,515	481,515	92,528	343,200	435,728
1110 Ruskin	59,900	1,167,268	1,227,168	347,782	687,437	1,035,219
1336 E Mifflin/1313 Crowley	119,104	432,354	551,458	202,751	238,679	441,430
1012 E Dayton/2110 E Johnson	118,625	537,749	656,374	171,962	552,414	724,376
Stonebridge	-	321,071	321,071	-	296,834	296,834
2505 Brentwood	33,426	205,468	238,894	76,444	216,000	292,444
5838 Balsam	60,212	199,222	259,434	76,443	203,200	279,643
5028 Camden	38,526	247,093	285,619	76,443	156,473	232,916
Las Casitas	62,794	409,174	471,968	-	607,636	607,636
1601 Troy	60,492	145,894	206,386	-	195,000	195,000
706 Pinecrest	50,700	177,167	227,867	124,824	134,550	259,374
425 Troy	37,088	196,406	233,494	82,836	185,000	267,836
3734 Karstens	43,420	204,878	248,298	82,836	153,000	235,836
4329 Britta	86,272	144,517	230,789	152,968	93,790	246,758
710 Troy	47,436	175,036	222,472	193,958	-	193,958
922 W Badger	70,776	172,168	242,944	198,786	-	198,786
1002 W Badger	67,146	166,029	233,175	198,786	-	198,786
1710 Niemann	81,263	138,394	219,657	198,785	-	198,785
706 Troy	51,749	201,711	253,460	206,333	-	206,333
103 N. Butler/310 E. Mifflin	181,908	877,016	1,058,924	656,785	590,000	1,246,785
Total real property	\$ 1,469,908	\$ 7,400,556	\$ 8,870,464	\$ 3,284,767	\$ 5,221,083	\$ 8,505,850

DANE COUNTY DEPARTMENT OF HUMAN SERVICES	PROVIDER AGENCY EXPENSE REPORT THROUGH:	December-16
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Provider Name:	Housing Initiatives, Inc.	Contract #:	83318	*Provider Certified By:	2/2/2017-corrected
Program Name:	Rental Assistance HUD Grant	Program Group #:	10027	Dean Loumos	Date

	1	2	3	4	5	6
	Approved	YTD	YTD	YTD	YTD	YTD
	County-Funded	County-Funded	County-Funded	County-Funded Expense	County-Funded	% Variance
	Budget	Admin Expense	Program Expense	Total (= Col. 2 + 3)	Budget	from Budget
A.PERSONNEL	<u> </u>	•	•	, , ,	<u> </u>	V
Salaries				0		
Taxes				0		
Benefits				0		
Subtotal A	0	0	0	0	0	#DIV/0
B. OPERATING						
Insurance				0		
Professional Fees	48,126	48,223		48,223	48,126	
Audit		·		0		
Data Processing Fees				0		
Postage, Office, and Program Supp	plies			0		
Equipment/Furnishings				0		
Depreciation				0		
Telephone				0		
Training/Conference				0		
Food/Household Supplies				0		
Auto Allowance				0		
Vehicle Costs				0		
Other1:				0		
Other2:				0		
Subtotal B	48,126	48,223	0	48,223	48,126	-0,20%
C.SPACE		·			•	
Rent				0		
Utilities				0		
Maintenance				0		
Mortgage Interest, Depreciation,				0		
Property Taxes				0		
Subtotal C	0	0	0	0	0	#DIV/0
D.SPECIAL COSTS						
Assistance to Individuals	1,050,868	0	1,043,942	1,043,942	1,050,868	
Subtotal D	1,050,868	0	1,043,942	1,043,942	1,050,868	0.66%
E. OTHER						
Other3:				0		
Other4:				0		
Subtotal E	0	0	0	0	0	#DIV/0
This section for Adult - DD only. F. OFF-SETTING REVENUE Show as negative numbers:						
Government Benefits (SSI, SSDI,	ata)			0		
Private Pay (Trust Funds, etc.)	cic.)			0		
Cost Share				0		
	(283,657)	0	(282,415)	(282,415)	(292 (57)	
Other		0	(282,415)	(282,415) (282,415)	(283,657)	0.440
Subtotal F	(283,657)				(283,657)	0.44%
TOTAL A THROUGH F	815,337	48,223	761,527	809,750	815,337	0.69%

^{*}CERTIFICATION: I certify the expenses listed above are true, correct, and allowable, in the amount stated and have not been reimbursed heretofore.

DANE COUNTY DEPARTMENT OF HUMAN SERVICES PROVID	R AGENCY EXPENSE REPORT THROUGH: December-16
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Provider Name:	Housing Initiatives, Inc.	Contract #:	83318	*Provider Certified By:	2/2/2017
Program Name:	Tenant Housing Assistance	Program Group #:	11961	Dean Loumos	Date

	1	2	3	4	5	6
	Approved	YTD	YTD	YTD	YTD	YTD
	County-Funded	County-Funded	County-Funded	County-Funded Expense	County-Funded	% Variance
	Budget	Admin Expense	Program Expense	Total $(= \text{Col. } 2 + 3)$	Budget	from Budget
A.PERSONNEL						
Salaries	22,035		22,035	22,035	22,035	
Taxes	1,686		1,686	1,686	1,686	
Benefits	1,279		1,279	1,279	1,279	
Subtotal A	25,000	0	25,000	25,000	25,000	0.00%
B. OPERATING	. ,		.,	. ,	.,	
Insurance				0		
Professional Fees				0	0	
Audit				0		
Data Processing Fees				0		
Postage, Office, and Program Sup	plies			0		
Equipment/Furnishings				0		
Depreciation				0		
Telephone				0		
Training/Conference				0		
Food/Household Supplies				0		
Auto Allowance				0		
Vehicle Costs				0		
Other1:				0		
Other2:				0		
Subtotal B	0	0	0	0	0	#DIV/0!
C.SPACE						
Rent				0		
Utilities				0		
Maintenance				0		
Mortgage Interest, Depreciation,				0		
Property Taxes				0		
Subtotal C	0	0	0	0	0	#DIV/09
D SPECIAL COSTS						
Assistance to Individuals		0		0	0	
Subtotal D	0	0	0	0	0	#DIV/0!
E. OTHER						
Other3:				0		
Other4:				0		
Subtotal E	0	0	0	0	0	#DIV/0!
This section for Adult - DD only. F. OFF-SETTING REVENUE Show as negative numbers:						
Government Benefits (SSI, SSDI,	etc.)			0		
Private Pay (Trust Funds, etc.)	-tic.)			0		
Cost Share				0		
Other		0		0	0	
Subtotal F	0	0	0	0	0	#DIV/0
TOTAL A THROUGH F	25,000	0	25,000	25,000	25,000	0.00%

^{*}CERTIFICATION: I certify the expenses listed above are true, correct, and allowable, in the amount stated and have not been reimbursed heretofore.

	ng and Economic Development Authority				FORM 600AL (Rev. 10/02)		
	DULE OF ASSETS for Multifamily Projects						
	Dayton/Johnson						
Period Beginnir		Project Number: 2768					
	Description of Account	ID	Account	Amount	Totals		
1100	Cash - Operations	_	1120				
CURRENT	Construction Cash Account	_	1121				
ASSETS	Cash - Entity		1125				
	Tenant Accounts Receivable		1130				
	Allowance for Doubtful Accounts (deduct)		1131				
	Accounts Receivable - WHEDA _{SM}		1135				
	Accounts and Notes Receivable - Operations	1	1140				
	Accounts and Notes Receivable - Entity		1145				
	Accounts Receivable - Interest	┪	1160				
	Interest Reduction Payment Receivable	7	1165				
	Short Term Investments - Operations	_	1170				
	Short Term Investments - Entity	_	1175				
	Miscellaneous Current Assets	┪	1190				
	Insurance Escrow	_	1312				
	Real Estate Tax or PILOT Escrow	\dashv	1311				
	TOTAL CURRENT ASSETS	-	1100		\$0		
	TOTAL CORRENT ASSETS	_	11001		Φ0		
1191	Tenant Security Deposits - RESTRICTED ASSET	-	1191				
1200 PREPAID	Miscellaneous Prepaid Expenses	-	1200				
EXPENSES	Miscellaneous Prepaid Expenses	-	1200				
EXPENSES	†						
1300	Escrow Deposits		1310				
FUNDED	Reserve for Replacements		1320	6,463			
RESERVES	Other Reserve		1330				
	Residual Receipts Reserve	7	1340				
	Management Improvement and Operating Plan	7	1381				
	Development Cost Escrow (DCE)	7	1390				
	FHA Insurance Reserve	7	1392				
	Total Funded Reserves	7	1300		\$6,463		
		7			+-,		
1400	Land	7	1410	\$118,625			
FIXED	Buildings	-	1420	537.748			
ASSETS	Building Equipment (portable)	-	1440	007,710			
7.00210	Furniture for Project/Tenant Use		1450				
	Furnishings	-	1460				
	Office Furniture and Equipment	-	1465				
	Maintenance Equipment	-	1470				
	Motor Vehicles	-	1480				
		-					
	Miscellaneous Fixed Assets	-	1490	ФОГО 070			
	Gross Fixed Assets	_	1400	\$656,373			
		4					
1495 ALLOWANCE	Accumulated Depreciation	-	1495	\$159,412			
ACCOUNTS	Total Accumulated Depreciation	_		\$159,412			
	Net Fixed Assets	1	1400	ψ.00,11 <u>2</u>	\$496,961		
	1.33.1.3.04.7.000.0	1	1,100		Ψ-30,901		
1500	Investments - Operations		1510				
INVESTMENTS	Investments - Operations Investments - Entity	\dashv	1515				
II V LO I IVILIVI O		-	1520				
	Intangible Assets	-					
	Miscellaneous Other Assets	-	1590	40			
	TOTAL OTHER ASSETS	-	1500	\$0	AFO 2 : 2 :		
	TOTAL ASSETS		1000		\$503,424		

	Ising and Economic Development Authority			FORM 600AL (Rev. 10/02)
	EDULE OF LIABILITIES AND EQUITY for Multifamily Projects			
	: Dayton/Johnson	In		
Period Beginn			umber: 276	
	Description of Account	Account	Amount	Totals
2100	Bank Overdraft - Operations	2105		
CURRENT	Accounts Payable-30 Days	2109		
LIABILITIES	Accounts Payable - Operations	2110		
	Accounts Payable - Construction/Development	2111		
	Accounts Payable-Project Improvements Items	2112		
	Accounts Payable - Entity	2113		
	Accounts Payable-236 Excess Income Due HUD	2115		
	Accounts Payable-WHEDA _{sm} /HUD	2116		
	Accrued Wages Payable	2120		
	Accrued Payroll Taxes Payable	2121		
	Accrued Management Fee Payable	2123		
	Accrued Interest Payable - Section 236	2130		
	Accrued Interest Payable - Section 250 Accrued Interest Payable - First Mortgage	2131		
	Accrued Interest Payable - Second Mortgage	2132		
	Accrued Interest Payable - Other Loans & Notes(Surplus Cash)	2133		
	Accrued Interest Payable - Other Loans and Notes	2134		
	Accrued Interest Payable - Flexible Subsidy Loan	2135		
	Accrued Interest Payable - Capital Improvement Loan	2136		
	Accrued Interest Payable - Operating Loss Loan	2137		
	Accrued Real Estate & Property Tax Payable	2150		
	Short Term Notes Payable	2160		
	Mortgage Payable - First Mortgage (Short Term)	2170		
	Mortgage Payable - Second Mortgage (Short Term)	2172		
	Other Loans and Notes Payable, Surplus Cash (Short Term)	2173		
	Other Loans and Notes (Short Term)	2174		
	Flexible Subsidy Loan Payable (Short Term)	2175		
	Capital Improvement Loan Payable (Short Term)	2176		
	Operating Loss Loan Payable (Short Term)	2177		
	Utility Allowances	2180		
	Miscellaneous Current Liabilities/Preservation Fee	2190		
		2190		¢ο
	Current Liabilites			\$0
~				
2191	Tenant Security Deposits - CONTRA ASSET	2191		
	Prepaid Revenue	2210		
REVENUES				
	TOTAL CURRENT LIABILITIES	2122		\$0
2300	Notes Payable - Long Term	2310		
	Notes Payable - Surplus Cash	2311		
LONG-TERM	Mortgage Payable - First Mortgage	2320	171,962	
LIABILITIES	Mortgage Payable - Second Mortgage	2322	,	
	Other Loans and Notes Payable - Surplus Cash	2323		
	Other Loans and Notes Payable	2324	552,414	
	Flexible Subsidy Loan Payable	2325	332,414	
	Capital Improvement Loan Payable	2326		
	Operating Loss Loan Payable	2327		
	Miscellaneous Long Term Liabilities	2390		#70.4.0= <u>0</u>
	Total Long Term Liabilities	2300		\$724,376
	TOTAL LIABILITIES	2000		\$724,376
			_	
3033 TOTAL	Total Equity/Retained Earnings	3033	(\$220,952)	
EQUITY				
	TOTAL LIABILITIES and EQUITY/RETAINED EARNINGS	2033		\$503,424

Wisconsin Housing and Economic Development Authority FORM 800 (Rev. 12/05)				
	OF PROFIT AND LOSS for Multifamily Projects			·
	: Dayton/Johnson	Project Nur	nber: 2768	
Period Begini	ning: 1/1/16 thru: 12/31/16	Year:	2016	
	Description of Account	Acct. No.	Amount	Totals
5100	Rent Revenue - Gross Potential	5120	17,210	
RENTAL	Tenant Assistance Payments	5121	25,289	
REVENUE	Rent Revenue - Commercial/Stores @ 100%	5140		
	Rent Revenue - Garage/Parking @ 100%	5170		
	Flexible Subsidy Revenue	5180		
	Miscellaneous Rent Revenue	5190		
	Excess Rent	5191		
	Rent Revenue/Insurance	5192		
	Special Claims Revenue	5193		
	Retained Excess Income	5194		
	Total Rent Revenue Potential	5100		42,499
				,
5200	Apartment Vacancies	5220		
VACANCIES	Stores/Commercial Vacancies or Concessions	5240		
	Rental Concessions	5250		
	Garage/Parking Vacancies or Concessions	5270		
	Miscellaneous	5290		
	Total Vacancies or Concessions	5200		0
	Net Rental Revenue (Rent Revenue less Vacancies)	5152		42,499
	Trock Contain trovollad (Front Frovollad 1655 Vacanoles)	0.02	_	72,433
5300	Total Service Income	5300		0
0000	Total Col Vice moonic	0000		•
5400	Financial Revenue - Project Operations	5410		
FINANCIAL	Revenue from Investments-Residual Receipts	5430		
REVENUE	Revenue from Investments-Replacement Reserve	5440	21	
INLVLINOL	Revenue from Investments-Neplacement Neserve	5490	21	
	Total Financial Revenue	5400		21
	Total Fillalicial Nevellue	3400		21
5900	Laundry/Vending Income (Net)	5910		
MISC.	Tenant Charges	5920		
REVENUE	Miscellaneous Revenue	5920		
REVENUE	Total Miscellaneous Revenue	5990 5900		
	Total Revenue	5000	_	42.520
	Total Revenue	5000	_	42,520
0000	O	6202		
6200	Conventions and Meetings	6203		
RENT	Management Consultants	6204		
EXPENSE	Advertising/Marketing Expense	6210		
	Other Rent Expense	6250		
	Total Rent Expense		0	
6200	Office Coloring	6210		
6300	Office Salaries	6310		
ADMIN.	Office Expenses	6311		
EXPENSES	Office or Model Apartment Rent	6312		
	Management Fee - Residential Rents	6320		
	Management Fee - Commercial Rents	6321		
	Management Fee - Miscellaneous Income	6322		
	Manager/Superintendent Salaries	6330		
	Administrative Rent-free Unit	6331		
	Legal Expense-project only	6340		
	Audit Expense-project only	6350		
	Bookkeeping Fees/Accounting Services	6351		
	Bad Debt Expense	6370		
	Miscellaneous Administrative Expense - Relocation Expenses	6390		
0000 - 0000	Total Administrative Expense		0	-
6200 + 6300	Total Rent & Administrative Expense	6263		0
6400	EJ.Oil	0.400		
6400	Fuel Oil	6420	0.055	
UTILITIES	Electricity	6450	3,355	
EXPENSE	Water	6451		
	Gas	6452		
	Sewer	6453		
	Total Utilities Expense	6400		3,355

Description of Account	Acct. No.	Amount	Totals
Payroll	6510	13,001	
Supplies	6515	-,	
Contracts	6520		
Operating and Maintenance Rent Free Unit	6521		
Garbage & Trash Removal	6525		
Security Payroll/Contract (incl. taxes and benefits)	6530		
Security Rent Free Unit	6531		
Heating/Cooling Repairs & Maintenance	6546		
Snow Removal	6548	470	
Vehicle/Maintenance Equipment Operation & Repairs	6570	470	
Misc. Operating & Maintenance Expense	6590	2,010	
Total Operating & Maintenance Expense	6500	2,010	15,481
Total Operating & Maintenance Expense	0000		10,401
Total Service Expense	6900		0
Total Service Expense	0900		
Real Estate & Personal Property Taxes	6710		
	6710	1 205	
Payroll Taxes (Project's Share)		1,395	
Property & Liability Insurance (Hazard)	6720	730	
Fidelity Bond Insurance	6721		
Workmen's Compensation	6722		
Health Insurance and Other Employee Benefits	6723		
Miscellaneous Taxes, Licenses, Permits and Insurance	6790		
Total Taxes and Insurance	6700		2,125
Replacement Reserve Deposits as Required by WHEDA	3220		2,443
Total Operating Expenses	3220		23,404
Net Operating Income (NOI)	1		19,116
Net Operating income (NOI)	1		19,110
Interest on Mortgage Payable	6820	6,977	
Interest on Notes Payable (Long Term)	6830		
Interest on Notes Payable (Short Term)	6840		
Mortgage Insurance Premium/Service Charge	6850		
Miscellaneous Financial Expense/Preservation Fee	6890		
Total Financial Expense	6800		6,977
			,
Total Expenses of Operations Before Depreciation	6000		30,381
Profit or (Loss) Before Depreciation	5060		12,139
Depreciation Expense (Total)	6601		15,268
Amortization Expense	6610		26
Operating Profit or Loss	5060		(3,155)
Officer's Salaries	7110	4,727	
Legal Expense	7120		
Federal, State and Other Income Taxes	7130		
Interest Income	7140		
Interest on Notes Payable	7141		
Interest on Mortgage Payable	7142		
Other Expense	7190		
Net Entity Expenses	7100		4,727
NET PROFIT OR (LOSS)	3250		(7,882)
WHEDA First Mortgage	9910		4,922
Second Mortgage	9911		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Other Mortgage(s)	9912		
o reimburse items expensed on this schedule.	9920		
s paid from project operations and expensed on this schedule.	9930		
o para ironi project operatione and expensed on the deneaule.	3300		

	ng and Economic Development Authority			FORM 600AL (Rev. 10/02)
	OULE OF ASSETS for Multifamily Projects			
Project Name: N		Duele et Norre	h 0740	
Period Beginnin		Project Num		T-+-I-
100	Description of Account	ID Account 1120	Amount	Totals
	Cash - Operations			
CURRENT	Construction Cash Account	1121		
ASSETS	Cash - Entity	1125		
	Tenant Accounts Receivable	1130		
	Allowance for Doubtful Accounts (deduct) Accounts Receivable - WHEDA _{SM}	1131		
	Accounts and Notes Receivable - Operations	1140		
	Accounts and Notes Receivable - Entity	1145		
	Accounts Receivable - Interest	1160		
	Interest Reduction Payment Receivable	1165		
	Short Term Investments - Operations	1170		
	Short Term Investments - Entity	1175		
	Miscellaneous Current Assets	1190		
	Insurance Escrow	1312		
	Real Estate Tax or PILOT Escrow	1311		<u> </u>
	TOTAL CURRENT ASSETS	1100		\$
1191	Tenant Security Deposits - RESTRICTED ASSET	1191		
1200 PREPAID	Miscellaneous Prepaid Expenses	1200		
EXPENSES				
1300	Escrow Deposits	1310		
UNDED	Reserve for Replacements	1320	8,987	
RESERVES	Other Reserve	1330		
	Residual Receipts Reserve	1340		
	Management Improvement and Operating Plan	1381		
	Development Cost Escrow (DCE)	1390		
	FHA Insurance Reserve	1392		
	Total Funded Reserves	1300	_	\$8,98
400	Land	1410	\$119,104	
IXED	Buildings	1420	758,425	
ASSETS	Building Equipment (portable)	1440		
	Furniture for Project/Tenant Use	1450		
	Furnishings	1460		
	Office Furniture and Equipment	1465		
	Maintenance Equipment	1470		
	Motor Vehicles	1480		
	Miscellaneous Fixed Assets	1490		
	Gross Fixed Assets	1400	\$877,529	
1495	Accumulated Depreciation	1495	\$241,325	
ALLOWANCE	·	1	,	
ACCOUNTS	Total Accumulated Depreciation		\$241,325	
	Net Fixed Assets	1400		\$636,20
1500	Investments - Operations	1510		
NVESTMENTS	Investments - Entity	1515		
	Intangible Assets	1520		
	Miscellaneous Other Assets	1590		
	TOTAL OTHER ASSETS	1500	\$0	
	TOTAL ASSETS	1000	, ,	\$645,19

	ifflin 3 Sites			
Period Beginning		Project Num	ber: 2740	
	Description of Account	Account	Amount	Totals
2100	Bank Overdraft - Operations	2105		
CURRENT	Accounts Payable-30 Days	2109		
LIABILITIES	Accounts Payable - Operations	2110		
LINDILITIEO	Accounts Payable - Construction/Development	2111		
	Accounts Payable-Project Improvements Items	2112		
	Accounts Payable - Entity	2113		
	Accounts Payable-236 Excess Income Due HUD	2115		
	Accounts Payable-WHEDA _{SM} /HUD	2116		
	Accrued Wages Payable	2120		
	Accrued Payroll Taxes Payable	2121		
		2123		
	Accrued Management Fee Payable			
	Accrued Interest Payable - Section 236	2130		
	Accrued Interest Payable - First Mortgage	2131		
	Accrued Interest Payable - Second Mortgage	2132		
	Accrued Interest Payable - Other Loans & Notes(Surplus Cash)	2133		
	Accrued Interest Payable - Other Loans and Notes	2134		
	Accrued Interest Payable - Flexible Subsidy Loan	2135		
	Accrued Interest Payable - Capital Improvement Loan	2136		
	Accrued Interest Payable - Operating Loss Loan	2137		
	Accrued Real Estate & Property Tax Payable	2150		
	Short Term Notes Payable	2160		
	Mortgage Payable - First Mortgage (Short Term)	2170		
	Mortgage Payable - Second Mortgage (Short Term)	2172		
	Other Loans and Notes Payable, Surplus Cash (Short Term)	2173		
	Other Loans and Notes (Short Term)	2174		
	Flexible Subsidy Loan Payable (Short Term)	2175		
	Capital Improvement Loan Payable (Short Term)	2176		
	Operating Loss Loan Payable (Short Term)	2177		
	Utility Allowances	2180		
	Miscellaneous Current Liabilities/Preservation Fee	2190		
	Current Liabilites			\$0
2191	Tenant Security Deposits - CONTRA ASSET	2191		
2200 PREPAID	Prepaid Revenue	2210		
REVENUES				
	TOTAL CURRENT LIABILITIES	2122		\$0
2300	Notes Payable - Long Term	2310		
	Notes Payable - Surplus Cash	2311		
LONG-TERM	Mortgage Payable - First Mortgage	2320	202,751	
LIABILITIES	Mortgage Payable - Second Mortgage	2322	202,701	
	Other Loans and Notes Payable - Surplus Cash	2323		
	Other Loans and Notes Payable Other Loans and Notes Payable	2324	535,513	
	Flexible Subsidy Loan Payable	2325	000,010	
	Capital Improvement Loan Payable	2326		
	Operating Loss Loan Payable	2327		
	Miscellaneous Long Term Liabilities	2390		
	Total Long Term Liabilities	2300		\$738,264
	TOTAL LIABILITIES	2000		\$738,264 \$738,264
	TOTAL LIABILITIES	2000		\$730,204
3033 TOTAL	Total Equity/Retained Earnings	3033	(\$93,073)	
EQUITY	TOTAL LIABILITIES and EQUITY/RETAINED EARNINGS	2033		¢€4E 404
	TOTAL LIADILITIES BIIU EQUIT TIKE TAINED EAKNINGS	2033		\$645,191

	using and Economic Development Authority			FORM 800 (Rev.12/05)
	F PROFIT AND LOSS for Multifamily Projects			
	: Mifflin 3 Site	Project Number		
Period Beginr		Year:	2016	
	Description of Account	Acct. No.	Amount	Totals
5100	Rent Revenue - Gross Potential	5120	32,695	
RENTAL	Tenant Assistance Payments	5121	33,289	
REVENUE	Rent Revenue - Commercial/Stores @ 100%	5140		
	Rent Revenue - Garage/Parking @ 100%	5170		
	Flexible Subsidy Revenue	5180		
	Miscellaneous Rent Revenue Excess Rent	5190		
	Rent Revenue/Insurance	5191		
		5192		
	Special Claims Revenue Retained Excess Income	5193 5194		
	Total Rent Revenue Potential	5100		6E 094
	Total Nellt Neverlue Potential	3100	<u> </u>	65,984
5200	Apartment Vacancies	5220		
VACANCIES	Stores/Commercial Vacancies or Concessions	5240		
	Rental Concessions	5250		
	Garage/Parking Vacancies or Concessions	5270		
	Miscellaneous	5290		
	Total Vacancies or Concessions	5200		0
	Net Rental Revenue (Rent Revenue less Vacancies)	5152		65,984
5300	Total Service Income	5300		0
5400	Financial Devenue Project Operations	5410		
FINANCIAL	Financial Revenue - Project Operations Revenue from Investments-Residual Receipts	5430		
REVENUE	Revenue from Investments-Residual Receipts Revenue from Investments-Replacement Reserve	5440	23	
REVENUE	Revenue from Investments-Replacement Reserve	5490	23	
	Total Financial Revenue	5400		23
	Total i Illancial Nevenue	3400		23
5900	Laundry/Vending Income (Net)	5910		
MISC.	Tenant Charges	5920		
REVENUE	Miscellaneous Revenue	5990		
	Total Miscellaneous Revenue	5900		0
	Total Revenue	5000		66,007
6200	Conventions and Meetings	6203		
RENT	Management Consultants	6204		
EXPENSE	Advertising/Marketing Expense	6210		
	Other Rent Expense	6250		
	Total Rent Expense		0	
6300	Office Salaries	6310		
ADMIN.	Office Expenses	6311		
EXPENSES	Office or Model Apartment Rent	6312		
	Management Fee - Residential Rents	6320		
	Management Fee - Commercial Rents	6321		
	Management Fee - Miscellaneous Income	6322		
	Manager/Superintendent Salaries	6330		
	Administrative Rent-free Unit	6331		
1	Legal Expense-project only	6340 6350		
	Audit Expense-project only Bookkeeping Fees/Accounting Services	6351		
	Bad Debt Expense	6370		
	Miscellaneous Administrative Expense Condo Fees	6390		
	Total Administrative Expense	0330	0	
6200 + 6300	Total Rent & Administrative Expense	6263	U .	0
	F			
6400	Fuel Oil	6420		
UTILITIES	Electricity	6450	4,573	
EXPENSE	Water	6451		
	Gas	6452		
	Sewer	6453		
	Total Utilities Expense	6400		4,573

	Description of Account	Acct. No.	Amount	Totals
6500	Payroll	6510	19,501	rotato
OPERATING &	Supplies	6515	,	
MAINTENANCE	Contracts	6520		
EXPENSE	Operating and Maintenance Rent Free Unit	6521		
	Garbage & Trash Removal	6525		
	Security Payroll/Contract (incl. taxes and benefits)	6530		
	Security Rent Free Unit	6531		
	Heating/Cooling Repairs & Maintenance	6546		
	Snow Removal	6548	860	
	Vehicle/Maintenance Equipment Operation & Repairs	6570		
	Misc. Operating & Maintenance Expense	6590	6,774	
	Total Operating & Maintenance Expense	6500		27,135
				Í
6900	Total Service Expense	6900		0
6700	Real Estate & Personal Property Taxes	6710		
TAXES AND	Payroll Taxes (Project's Share)	6711	2,093	
INSURANCE	Property & Liability Insurance (Hazard)	6720	870	
	Fidelity Bond Insurance	6721		
	Workmen's Compensation	6722		
	Health Insurance and Other Employee Benefits	6723		
	Miscellaneous Taxes, Licenses, Permits and Insurance	6790		
	Total Taxes and Insurance	6700		2,963
3220	Replacement Reserve Deposits as Required by WHEDA	3220		4,570
3220	Total Operating Expenses	3220	_	39.241
	Net Operating Income (NOI)		_	26,766
	Net Operating income (NOI)			20,700
6800	Interest on Mortgage Payable	6820	4,753	
FINANCIAL	Interest on Notes Payable (Long Term)	6830		
EXPENSE	Interest on Notes Payable (Short Term)	6840		
	Mortgage Insurance Premium/Service Charge	6850		
	Miscellaneous Financial Expense/Preservation Fee	6890		
	Total Financial Expense	6800		4,753
	T. 15 (0 11 D. 11	2000		10.001
	Total Expenses of Operations Before Depreciation	6000		43,994
	Profit or (Loss) Before Depreciation	5060	_	22,013
6600	Depreciation Expense (Total)	6601	_	13,889
0000	Amortization Expense	6610		17
	Operating Profit or Loss	5060		8,107
		3333		0,.07
7100	Officer's Salaries	7110	7,090	
CORPORATE	Legal Expense	7120		
OR	Federal, State and Other Income Taxes	7130		
MORTGAGOR	Interest Income	7140		
EXPENSE	Interest on Notes Payable	7141		
	Interest on Mortgage Payable	7142		
	Other Expense	7190		
	Net Entity Expenses	7100		7,090
	NET PROFIT OR (LOSS)	3250		1,017
TOTAL	WHEDA First Mortgage	9910		7,813
PRINCIPAL	Second Mortgage	9911		
PAYMENTS	Other Mortgage(s)	9912		
Reserve releases	to reimburse items expensed on this schedule.	9920		4,900
Capital expenditu	res paid from project operations and expensed on this schedule.	9930		

	ng and Economic Development Authority DULE OF ASSETS for Multifamily Projects		F	ORM 600AL (Rev. 10/02)
Project Name: V				
Period Beginnin		Project Num	ber: 1759	
	Description of Account	ID Account	Amount	Totals
100	Cash - Operations	1120		
URRENT	Construction Cash Account	1121		
SSETS	Cash - Entity	1125		
	Tenant Accounts Receivable	1130		
	Allowance for Doubtful Accounts (deduct)	1131		
	Accounts Receivable - WHEDA _{SM}	1135		
	Accounts and Notes Receivable - Operations	1140		
	Accounts and Notes Receivable - Entity	1145		
	Accounts Receivable - Interest	1160		
	Interest Reduction Payment Receivable	1165		
	Short Term Investments - Operations	1170		
	Short Term Investments - Entity	1175		
	Miscellaneous Current Assets	1190		
	Insurance Escrow	1312		
	Real Estate Tax or PILOT Escrow	1311		
	TOTAL CURRENT ASSETS	1100		\$
	3.1.2 30.11.2117.332.13	1100		Ψ
1191	Tenant Security Deposits - RESTRICTED ASSET	1191		
1200 PREPAID	Miscellaneous Prepaid Expenses	1200		
EXPENSES	Miccollaneous Frepaia Expenses	1200		
DAI ENGLO				
1300	Escrow Deposits	1310		
UNDED	Reserve for Replacements	1320	2,932	
RESERVES	Other Reserve	1330	2,002	
	Residual Receipts Reserve	1340		
	Management Improvement and Operating Plan	1381		
	Development Cost Escrow (DCE)	1390		
	FHA Insurance Reserve	1392		
	Total Funded Reserves	1300		\$2.93
				•
1400	Land	1410	\$32,958	
FIXED	Buildings	1420	111,313	
ASSETS	Building Equipment (portable)	1440	, -	
	Furniture for Project/Tenant Use	1450		
	Furnishings	1460		
	Office Furniture and Equipment	1465		
	Maintenance Equipment	1470		
	Motor Vehicles	1480		
	Miscellaneous Fixed Assets	1490		
	Gross Fixed Assets	1400	\$144.271	
1495	Accumulated Depreciation	1495	\$69,333	
ALLOWANCE	·		· ,	
ACCOUNTS	Total Accumulated Depreciation		\$69,333	
	Net Fixed Assets	1400		\$74,93
				, ,,,,
1500	Investments - Operations	1510		
NVESTMENTS	Investments - Entity	1515		
	Intangible Assets	1520		
	Miscellaneous Other Assets	1590		
	TOTAL OTHER ASSETS	1500	\$0	
	TOTAL ASSETS	1000	**	\$77,87

ANNUAL SCHEDULE OF LIABILITIES AND EQUITY for Multifamily Projects Project Name: Washington					
Project Name: W Period Beginning		Project Num	hor: 1750		
enou beginning	Description of Account	Account	Amount	Totals	
2100	Bank Overdraft - Operations	2105	Amount	Totals	
URRENT	Accounts Payable-30 Days	2109			
IABILITIES	Accounts Payable - Operations	2110			
IADILITILS	Accounts Payable - Operations Accounts Payable - Construction/Development	2111			
	Accounts Payable - Constituction/Development Accounts Payable-Project Improvements Items	2112			
	Accounts Payable - Entity	2113			
	Accounts Payable - Entity Accounts Payable-236 Excess Income Due HUD	2115			
	Accounts Payable-WHEDA _{SM} /HUD	2116			
	Accrued Wages Payable	2120			
	Accrued Payroll Taxes Payable	2121			
	Accrued Management Fee Payable	2123			
	Accrued Interest Payable - Section 236	2130			
	Accrued Interest Payable - First Mortgage	2131			
	Accrued Interest Payable - Second Mortgage	2132			
	Accrued Interest Payable - Other Loans & Notes(Surplus Cash)	2133			
	Accrued Interest Payable - Other Loans and Notes	2134			
	Accrued Interest Payable - Flexible Subsidy Loan	2135			
	Accrued Interest Payable - Capital Improvement Loan	2136			
	Accrued Interest Payable - Operating Loss Loan	2137			
	Accrued Real Estate & Property Tax Payable	2150			
	Short Term Notes Payable	2160			
	Mortgage Payable - First Mortgage (Short Term)	2170			
	Mortgage Payable - Second Mortgage (Short Term)	2172			
	Other Loans and Notes Payable, Surplus Cash (Short Term)	2173			
	Other Loans and Notes (Short Term)	2174			
	Flexible Subsidy Loan Payable (Short Term)	2175			
	Capital Improvement Loan Payable (Short Term)	2176			
	Operating Loss Loan Payable (Short Term)	2177			
	Utility Allowances	2180			
	Miscellaneous Current Liabilities/Preservation Fee	2190			
	Current Liabilites			\$0	
				, i	
191	Tenant Security Deposits - CONTRA ASSET	2191	_		
200 PREPAID	Prepaid Revenue	2210			
EVENUES					
	TOTAL CURRENT LIABILITIES	2122	_	\$0	
300	Notes Payable - Long Term	2310			
300	Notes Payable - Surplus Cash	2311			
ONG-TERM	Mortgage Payable - First Mortgage	2320	48,575		
IABILITIES	Mortgage Payable - First Mortgage Mortgage Payable - Second Mortgage	2322	46,373		
IADILITILO	Other Loans and Notes Payable - Surplus Cash	2323			
	Other Loans and Notes Payable Other Loans and Notes Payable	2324	70,000		
	Flexible Subsidy Loan Payable	2325	70,000		
	Capital Improvement Loan Payable	2325			
	Operating Loss Loan Payable	2327			
	Miscellaneous Long Term Liabilities	2390		¢110 F7F	
	Total Ling Term Liabilities	2300		\$118,575	
	TOTAL LIABILITIES	2000		\$118,575	
033 TOTAL	Total Equity/Retained Earnings	3033	(\$40,705)		
QUITY	TOTAL LIABILITIES and EQUITY/RETAINED EARNINGS	2033		¢77.070	
	TOTAL LIADILITIES BIIU EQUITY/KETAINED EARNINGS	2033		\$77,870	

	using and Economic Development Authority			FORM 800 (Rev.12/05)
	F PROFIT AND LOSS for Multifamily Projects			
	: Washington	1759		
Period Begini		Year:	2016	
	Description of Account	Acct. No.	Amount	Totals
5100	Rent Revenue - Gross Potential	5120	12,344	
RENTAL	Tenant Assistance Payments	5121	6,164	
REVENUE	Rent Revenue - Commercial/Stores @ 100%	5140		
	Rent Revenue - Garage/Parking @ 100%	5170		
	Flexible Subsidy Revenue	5180		
	Miscellaneous Rent Revenue	5190		
	Excess Rent	5191		
	Rent Revenue/Insurance	5192		
	Special Claims Revenue	5193		
	Retained Excess Income	5194		
	Total Rent Revenue Potential	5100		18,508
5200	Apartment Vacancies	5220		
VACANCIES	Stores/Commercial Vacancies or Concessions	5240		
	Rental Concessions	5250		
	Garage/Parking Vacancies or Concessions	5270		
	Miscellaneous	5290		
	Total Vacancies or Concessions	5200		0
	Net Rental Revenue (Rent Revenue less Vacancies)	5152		18,508
5300	Total Service Income	5300		0
5400	Financial Revenue - Project Operations	5410		
FINANCIAL	Revenue from Investments-Residual Receipts	5430		
REVENUE	Revenue from Investments-Replacement Reserve	5440	9	
	Revenue from Investments-Miscellaneous	5490		
	Total Financial Revenue	5400		9
5900	Laundry/Vending Income (Net)	5910		
MISC.	Tenant Charges	5920		
REVENUE	Miscellaneous Revenue	5990	50	
	Total Miscellaneous Revenue	5900		50
	Total Revenue	5000		18,567
6200	Conventions and Meetings	6203		
RENT	Management Consultants	6204		
EXPENSE	Advertising/Marketing Expense	6210		
	Other Rent Expense	6250		
	Total Rent Expense		0	
6300	Office Salaries	6310		
ADMIN.	Office Expenses	6311		
EXPENSES	Office or Model Apartment Rent	6312		
	Management Fee - Residential Rents	6320		
	Management Fee - Commercial Rents	6321		
	Management Fee - Miscellaneous Income	6322		
	Manager/Superintendent Salaries	6330		
	Administrative Rent-free Unit	6331		
	Legal Expense-project only	6340		
	Audit Expense-project only	6350		
	Bookkeeping Fees/Accounting Services	6351		
	Bad Debt Expense	6370		
	Miscellaneous Administrative Expense	6390		
	Total Administrative Expense		0	
6200 + 6300	Total Rent & Administrative Expense	6263		0
6400	Fuel Oil	6420		
UTILITIES	Electricity	6450	1,002	
EXPENSE	Water	6451		
	Gas	6452		
i	Sewer	6453		
	Total Utilities Expense	6400		

Description of Account	Acct. No.	Amount	Totals
Payroll	6510	4,875	
Supplies	6515	,	
Contracts	6520		
Operating and Maintenance Rent Free Unit	6521		
Garbage & Trash Removal	6525		
Security Payroll/Contract (incl. taxes and benefits)	6530		
Security Rent Free Unit	6531		
Heating/Cooling Repairs & Maintenance	6546		
Snow Removal	6548	405	
Vehicle/Maintenance Equipment Operation & Repairs	6570		
Misc. Operating & Maintenance Expense	6590	620	
Total Operating & Maintenance Expense	6500		5,900
Total Service Expense	6900		0
Real Estate & Personal Property Taxes	6710		
Payroll Taxes (Project's Share)	6711	523	
Property & Liability Insurance (Hazard)	6720	172	
Fidelity Bond Insurance	6721	172	
Workmen's Compensation	6722		
Health Insurance and Other Employee Benefits	6723		
Miscellaneous Taxes, Licenses, Permits and Insurance	6790		
Total Taxes and Insurance	6700		695
Total Taxes and insurance	0700		095
Replacement Reserve Deposits as Required by WHEDA	3220		822
Total Operating Expenses	3220		8,419
Net Operating Income (NOI)	-	-	10,148
INECOPERATING INCOME (NOI)	1		10,140
Interest on Mortgage Payable	6820	2,000	
Interest on Notes Payable (Long Term)	6830		
Interest on Notes Payable (Short Term)	6840		
Mortgage Insurance Premium/Service Charge	6850		
Miscellaneous Financial Expense/Preservation Fee	6890		
Total Financial Expense	6800		2,000
Total Expenses of Operations Before Depreciation	6000		10,419
Profit or (Loss) Before Depreciation	5060		8,148
Depreciation Expense (Total)	6601		4,349
Amortization Expense	6610		
Operating Profit or Loss	5060		3,799
			,
Officer's Salaries	7110	1,772	
Legal Expense	7120	, .=	
Federal, State and Other Income Taxes	7130		
Interest Income	7140		
Interest on Notes Payable	7141		
Interest on Mortgage Payable	7142		
Other Expense	7190		
Net Entity Expenses	7100	,	1,772
	7.00		1,772
NET PROFIT OR (LOSS)	3250		2,027
WHEDA First Mortgage	9910		2,864
Second Mortgage	9910	_	2,004
		_	
Other Mortgage(s)	9912	_	
o reimburse items expensed on this schedule.	9920		
s paid from project operations and expensed on this schedule.	9930		

	ng and Economic Development Authority				FORM 600AL (Rev. 10/02)
	DULE OF ASSETS for Multifamily Projects				
Project Name: S					
Period Beginnir	*		Project Nur		
	Description of Account	ID	Account	Amount	Totals
1100	Cash - Operations	_	1120		
CURRENT	Construction Cash Account	_	1121		
ASSETS	Cash - Entity		1125		
	Tenant Accounts Receivable		1130		
	Allowance for Doubtful Accounts (deduct)		1131		
	Accounts Receivable - WHEDA _{SM}		1135		
	Accounts and Notes Receivable - Operations	1	1140		
	Accounts and Notes Receivable - Entity		1145		
	Accounts Receivable - Interest	7	1160		
	Interest Reduction Payment Receivable	7	1165		
	Short Term Investments - Operations	_	1170		
	Short Term Investments - Entity	_	1175		
	Miscellaneous Current Assets	_	1190		
	Insurance Escrow	-	1312		
	Real Estate Tax or PILOT Escrow	+	1311		
	TOTAL CURRENT ASSETS	-	1100		\$0
	TOTAL CONNENT ACCETO	-	11001		Ψ0
1191	Tenant Security Deposits - RESTRICTED ASSET	-	1191		
	, , , , , , , , , , , , , , , , , , ,	-	1200		
1200 PREPAID EXPENSES	Miscellaneous Prepaid Expenses	-	1200		
EXPENSES	+				
1300	Escrow Deposits	7	1310		
FUNDED	Reserve for Replacements	7	1320	5,141	
RESERVES	Other Reserve	7	1330	<u> </u>	
	Residual Receipts Reserve	7	1340		
	Management Improvement and Operating Plan	7	1381		
	Development Cost Escrow (DCE)	7	1390		
	FHA Insurance Reserve	_	1392		
	Total Funded Reserves	_	1300		\$5,141
	101411111111111111111111111111111111111	_			Ψο, ττι
1400	Land	7	1410		
FIXED	Buildings	-	1420	476,515	
ASSETS	Building Equipment (portable)	-	1440	470,313	
ASSETS	Furniture for Project/Tenant Use	-	1450		
	Furnishings	-	1460		
	Office Furniture and Equipment	-	1465		
		-	1470		
	Maintenance Equipment Motor Vehicles	-	1480		
		-			
	Miscellaneous Fixed Assets	-	1490	0.470 E4E	
	Gross Fixed Assets	_	1400	\$476,515	
		4			
1495 ALLOWANCE	Accumulated Depreciation	-	1495	\$188,487	
ACCOUNTS	Total Accumulated Depreciation	7		\$188,487	
	Net Fixed Assets	1	1400	ψ.35,.07	\$288,028
	1.33. 3.33. 189919				\$200,020
1500	Investments - Operations		1510		
INVESTMENTS	Investments - Operations Investments - Entity	\dashv	1515		
IINVESTIVIENTS		-			
	Intangible Assets	-	1520		
	Miscellaneous Other Assets	-	1590	*-	
	TOTAL OTHER ASSETS	_	1500	\$0	
	TOTAL ASSETS		1000		\$293,169

	ng and Economic Development Authority PULE OF LIABILITIES AND EQUITY for Multifamily Projects		FOF	RM 600AL (Rev. 10/02)
Project Name: St				
Period Beginning		Project Num	hor: 2691	
renou beginning	Description of Account	Account	Amount	Totals
2100	Bank Overdraft - Operations	2105	Amount	1 OldiS
CURRENT		2109		
	Accounts Payable-30 Days			
LIABILITIES	Accounts Payable - Operations	2110		
	Accounts Payable - Construction/Development	2111		
	Accounts Payable-Project Improvements Items	2112		
	Accounts Payable - Entity	2113		
	Accounts Payable-236 Excess Income Due HUD	2115		
	Accounts Payable-WHEDA _{sM} /HUD	2116		
	Accrued Wages Payable	2120		
	Accrued Payroll Taxes Payable	2121		
	Accrued Management Fee Payable	2123		
	Accrued Interest Payable - Section 236	2130		
	Accrued Interest Payable - First Mortgage	2131		
	Accrued Interest Payable - Second Mortgage	2132		
	Accrued Interest Payable - Other Loans & Notes(Surplus Cash)	2133		
	Accrued Interest Payable - Other Loans and Notes	2134		
	Accrued Interest Payable - Citier Edans and Notes Accrued Interest Payable - Flexible Subsidy Loan	2135		
	Accrued Interest Payable - Capital Improvement Loan	2136		
	Accrued Interest Payable - Capital Improvement Loan Accrued Interest Payable - Operating Loss Loan	2137		
	Accrued Real Estate & Property Tax Payable	2150		
	Short Term Notes Payable			
		2160		
	Mortgage Payable - First Mortgage (Short Term)	2170		
	Mortgage Payable - Second Mortgage (Short Term)	2172		
	Other Loans and Notes Payable, Surplus Cash (Short Term)	2173		
	Other Loans and Notes (Short Term)	2174		
	Flexible Subsidy Loan Payable (Short Term)	2175		
	Capital Improvement Loan Payable (Short Term)	2176		
	Operating Loss Loan Payable (Short Term)	2177		
	Utility Allowances	2180		
	Miscellaneous Current Liabilities/Preservation Fee	2190		
	Current Liabilites			\$0
2191	Tenant Security Deposits - CONTRA ASSET	2191		
		,		
2200 PREPAID	Prepaid Revenue	2210		
REVENUES	TOTAL CURRENT LIABILITIES	2122		\$0
	TOTAL CORRENT LIABILITIES	2122	<u> </u>	Φ0
2300	Notes Payable - Long Term	2310		
	Notes Payable - Surplus Cash	2311		
LONG-TERM	Mortgage Payable - First Mortgage	2320	92,528	
LIABILITIES	Mortgage Payable - Second Mortgage	2322	, , , , , , , , , , , , , , , , , , ,	
	Other Loans and Notes Payable - Surplus Cash	2323		
	Other Loans and Notes Payable	2324	343,200	
	Flexible Subsidy Loan Payable	2325	0.10,200	
	Capital Improvement Loan Payable	2326		
	Operating Loss Loan Payable	2327		
	Miscellaneous Long Term Liabilities	2390		
	Total Long Term Liabilities			¢42E 700
		2300		\$435,728
	TOTAL LIABILITIES	2000		\$435,728
3033 TOTAL	Total Equity/Retained Earnings	3033	(\$142,559)	
EQUITY	TOTAL LIABILITIES and EQUITY/RETAINED EARNINGS	2033		\$293,169

	using and Economic Development Authority			FORM 800 (Rev.12/05)
	PF PROFIT AND LOSS for Multifamily Projects	Drainet Numbe	2601	
	: Stonebridge ning: 1/1/16 thru: 12/31/16	Project Number		
Period Begini	Description of Account	Year:	2016	Totala
5100	Rent Revenue - Gross Potential	Acct. No. 5120	Amount 13,173	Totals
RENTAL	Tenant Assistance Payments	5121	12,680	
REVENUE	Rent Revenue - Commercial/Stores @ 100%	5140	12,000	
REVENUE	Rent Revenue - Garage/Parking @ 100%	5170		
	Flexible Subsidy Revenue	5180		
	Miscellaneous Rent Revenue	5190		
	Excess Rent	5191		
	Rent Revenue/Insurance	5192		
	Special Claims Revenue	5193		
	Retained Excess Income	5193		
	Total Rent Revenue Potential	5100		25.052
	Total Rent Revenue Potential	5100		25,853
5200	Apartment Vacancies	5220		
VACANCIES	Stores/Commercial Vacancies or Concessions	5240		
V/10/11101E0	Rental Concessions	5250		
	Garage/Parking Vacancies or Concessions	5270		
	Miscellaneous	5290		
	Total Vacancies or Concessions	5290 5200		0
	Net Rental Revenue (Rent Revenue less Vacancies)	5152		25,853
	1101 Hontai Nevenue (Nem Nevenue 1835 vacalicies)	0102		20,000
5300	Total Service Income	5300		0
E 400	F: B	5440		
5400	Financial Revenue - Project Operations	5410		
FINANCIAL	Revenue from Investments-Residual Receipts	5430		
REVENUE	Revenue from Investments-Replacement Reserve	5440	16	
	Revenue from Investments-Miscellaneous	5490		
	Total Financial Revenue	5400		16
5900	Laurada (Vandina Incomo (Nat)	F010		
	Laundry/Vending Income (Net)	5910		
MISC.	Tenant Charges	5920 5990		
REVENUE	Miscellaneous Revenue Total Miscellaneous Revenue	5900 5900		
	Total Revenue	5000		<u>0</u> 25,869
	Total Nevellue	3000		25,009
6200	Conventions and Meetings	6203		
RENT	Management Consultants	6204		
EXPENSE	Advertising/Marketing Expense	6210		
	Other Rent Expense	6250		
	Total Rent Expense		0	
6300	Office Salaries	6310		
ADMIN.	Office Expenses	6311		
EXPENSES	Office or Model Apartment Rent	6312		
	Management Fee - Residential Rents	6320		
	Management Fee - Commercial Rents	6321		
	Management Fee - Miscellaneous Income	6322		
	Manager/Superintendent Salaries	6330		
1	Administrative Rent-free Unit	6331		
	Legal Expense-project only	6340		
	Audit Expense-project only	6350		
	Bookkeeping Fees/Accounting Services	6351		
	Bad Debt Expense	6370		
	Miscellaneous Administrative Expense - Condo Fees	6390		
	Total Administrative Expense		0	
6200 + 6300	Total Rent & Administrative Expense	6263		0
0400	First Oil	0.400		
6400	Fuel Oil	6420	1.007	
UTILITIES	Electricity	6450	1,307	
EXPENSE	Water	6451		
	Gas	6452		
Ī	Sewer	6453		
	Total Utilities Expense	6400		1,307

	Description of Account	Acct. No.	Amount	Totals
6500	Payroll	6510	8,126	. otalo
OPERATING &	Supplies	6515	0,120	
MAINTENANCE	Contracts	6520		
EXPENSE	Operating and Maintenance Rent Free Unit	6521		
LXII LINOL	Garbage & Trash Removal	6525		
	Security Payroll/Contract (incl. taxes and benefits)	6530		
	Security Rent Free Unit	6531		
	Heating/Cooling Repairs & Maintenance	6546		
	Snow Removal	6548		
	Vehicle/Maintenance Equipment Operation & Repairs	6570		
	Misc. Operating & Maintenance Expense	6590	5,353	
	Total Operating & Maintenance Expense	6500	3,333	13,479
	Total Operating & Maintenance Expense	0000	-	13,479
6900	Total Service Expense	6900	F	0
			-	
6700	Real Estate & Personal Property Taxes	6710		
TAXES AND	Payroll Taxes (Project's Share)	6711	872	
INSURANCE	Property & Liability Insurance (Hazard)	6720	447	
	Fidelity Bond Insurance	6721		
	Workmen's Compensation	6722		
	Health Insurance and Other Employee Benefits	6723		
	Miscellaneous Taxes, Licenses, Permits and Insurance	6790		
	Total Taxes and Insurance	6700		1,319
3220	Replacement Reserve Deposits as Required by WHEDA	3220		1,566
	Total Operating Expenses			17,671
	Net Operating Income (NOI)	_	-	8,198
6800	Interest on Mortgage Payable	6820	1,891	
FINANCIAL	Interest on Notes Payable (Long Term)	6830	7	
EXPENSE	Interest on Notes Payable (Short Term)	6840		
	Mortgage Insurance Premium/Service Charge	6850		
	Miscellaneous Financial Expense/Preservation Fee	6890		
	Total Financial Expense	6800		1,891
	Total Expenses of Operations Before Depreciation	6000		19,562
	Profit or (Loss) Before Depreciation	5060		6,307
6600	Depreciation Expense (Total)	6601	-	15,566
0000	Amortization Expense	6610	-	13,300
	Operating Profit or Loss	5060	-	(9,259)
	operating Front of 2000		-	(0,200)
7100	Officer's Salaries	7110	2,954	
CORPORATE	Legal Expense	7120	=,501	
OR	Federal, State and Other Income Taxes	7130		
MORTGAGOR	Interest Income	7140		
EXPENSE	Interest on Notes Payable	7141		
	Interest on Notes Fayable Interest on Mortgage Payable	7142		
	Other Expense	7190		
	Net Entity Expenses	7100		2,954
	The many experience	7100		2,334
	NET PROFIT OR (LOSS)	3250	-	(12,213)
TOTAL		9910		4,071
	WHEDA First Mortgage		-	4,071
PRINCIPAL	WHEDA First Mortgage Second Mortgage	9911	-	4,071
PRINCIPAL PAYMENTS	WHEDA First Mortgage		_	2,300

	ng and Economic Development Authority			FORM 600AL (Rev. 10/02)
	OULE OF ASSETS for Multifamily Projects			
Project Name: P				
Period Beginnin		Project Num		T
1100	Description of Account	ID Account	Amount	Totals
1100	Cash - Operations	1120		
CURRENT	Construction Cash Account	1121		
ASSETS	Cash - Entity	1125		
	Tenant Accounts Receivable	1130		
	Allowance for Doubtful Accounts (deduct)	1131		
	Accounts Receivable - WHEDA _{SM}	1135		
	Accounts and Notes Receivable - Operations	1140		
	Accounts and Notes Receivable - Entity	1145		
	Accounts Receivable - Interest	1160		
	Interest Reduction Payment Receivable	1165		
	Short Term Investments - Operations	1170		
	Short Term Investments - Entity	1175		
	Miscellaneous Current Assets	1190		
	Insurance Escrow	1312		
	Real Estate Tax or PILOT Escrow	1311		
	TOTAL CURRENT ASSETS	1100	_	\$0
1191	Tenant Security Deposits - RESTRICTED ASSET	1191		
1200 PREPAID	Miscellaneous Prepaid Expenses	1200		
EXPENSES				
1300	Escrow Deposits	1310		
FUNDED	Reserve for Replacements	1320	5,421	
RESERVES	Other Reserve	1330		
	Residual Receipts Reserve	1340		
	Management Improvement and Operating Plan	1381		
	Development Cost Escrow (DCE)	1390		
	FHA Insurance Reserve	1392		
	Total Funded Reserves	1300	_	\$5,421
1400	l and	1410	¢44.100	
1400	Land	1410	\$44,189	
FIXED	Buildings	1420	153,178	
ASSETS	Building Equipment (portable)	1440 1450		
	Furniture for Project/Tenant Use			
	Furnishings Office Furniture and Equipment	1460 1465		
	Office Furniture and Equipment	1465		
	Maintenance Equipment Motor Vehicles	1470		
	Miscellaneous Fixed Assets	1490		
	Gross Fixed Assets	1490	\$197,367	
		1	\$107,007	
1495 ALLOWANCE	Accumulated Depreciation	1495	\$80,378	
ACCOUNTS	Total Accumulated Depreciation		\$80,378	
	Net Fixed Assets	1400	\$33,3.3	\$116,989
1500	Investments - Operations	1510		
NVESTMENTS	Investments - Operations Investments - Entity	1515		
VLOTIVILIVIO	Intangible Assets	1520		
	Miscellaneous Other Assets	1590		
	TOTAL OTHER ASSETS	1500	\$0	
	TOTAL ASSETS	1000	ΨΟ	\$122,410

	ULE OF LIABILITIES AND EQUITY for Multifamily Projects			
Project Name: Po	owers			
Period Beginning	g: 1/1/16 thru: 12/31/16	Project Num	ber: 2606	
	Description of Account	Account	Amount	Totals
2100	Bank Overdraft - Operations	2105		
CURRENT	Accounts Payable-30 Days	2109		
LIABILITIES	Accounts Payable - Operations	2110		
	Accounts Payable - Construction/Development	2111		
	Accounts Payable-Project Improvements Items	2112		
	Accounts Payable - Entity	2113		
	Accounts Payable-236 Excess Income Due HUD	2115		
	Accounts Payable-WHEDA _{SM} /HUD	2116		
	Accrued Wages Payable	2120		
	Accrued Payroll Taxes Payable	2121		
	Accrued Management Fee Payable	2123		
	Accrued Interest Payable - Section 236	2130		
	Accrued Interest Payable - First Mortgage	2131		
	Accrued Interest Payable - Second Mortgage	2132		
	Accrued Interest Payable - Other Loans & Notes(Surplus Cash)	2133		
	Accrued Interest Payable - Other Loans and Notes	2134		
	Accrued Interest Payable - Flexible Subsidy Loan	2135		
	Accrued Interest Payable - Capital Improvement Loan	2136		
	Accrued Interest Payable - Operating Loss Loan	2137		
	Accrued Real Estate & Property Tax Payable	2150		
	Short Term Notes Payable	2160		
	Mortgage Payable - First Mortgage (Short Term)	2170		
	Mortgage Payable - Second Mortgage (Short Term)	2172		
	Other Loans and Notes Payable, Surplus Cash (Short Term)	2173		
	Other Loans and Notes (Short Term)	2174		
	Flexible Subsidy Loan Payable (Short Term)	2175		
	Capital Improvement Loan Payable (Short Term)	2176		
	Operating Loss Loan Payable (Short Term)	2177		
	Utility Allowances	2180		
	Miscellaneous Current Liabilities/Preservation Fee	2190		
	Current Liabilities	2130		\$(
	Current Liabilities	+		Ψ
2191	Tanant Cassinity Danasite CONTRA ACCET	2191		
2191	Tenant Security Deposits - CONTRA ASSET	2191		
200 PREPAID	Prepaid Revenue	2210		
	Prepaid Revenue	22 10	_	
REVENUES	TOTAL CUIDDENT LIABILITIES	2122		¢(
	TOTAL CURRENT LIABILITIES	2122	_	\$0
1000	N. D. H. J. T.	0040		
300	Notes Payable - Long Term	2310		
0110 TE	Notes Payable - Surplus Cash	2311		
ONG-TERM	Mortgage Payable - First Mortgage	2320	50,365	
IABILITIES	Mortgage Payable - Second Mortgage	2322		
	Other Loans and Notes Payable - Surplus Cash	2323		
	Other Loans and Notes Payable	2324	124,000	
	Flexible Subsidy Loan Payable	2325		
	Capital Improvement Loan Payable	2326		
	Operating Loss Loan Payable	2327		
	Miscellaneous Long Term Liabilities	2390		
	Total Long Term Liabilities	2300		\$174,365
	TOTAL LIABILITIES	2000		\$174,365
		'		. ,
3033 TOTAL	Total Equity/Retained Earnings	3033	(\$51,955)	
QUITY	, ,		(
	TOTAL LIABILITIES and EQUITY/RETAINED EARNINGS	2033		\$122,410
	The state of the s			Ψ : ΣΣ, Τ ! ·

	using and Economic Development Authority			FORM 800 (Rev.12/05)
	PROFIT AND LOSS for Multifamily Projects	Duniant Nove	0000	
Project Name		Project Nur		
Period Beginn		Year:	2016	T
F100	Description of Account	Acct. No.	Amount	Totals
5100	Rent Revenue - Gross Potential	5120	8,047	
RENTAL	Tenant Assistance Payments	5121	9,462	
REVENUE	Rent Revenue - Commercial/Stores @ 100%	5140		
	Rent Revenue - Garage/Parking @ 100%	5170		
	Flexible Subsidy Revenue Miscellaneous Rent Revenue	5180 5190		
	Excess Rent	5190		
	Rent Revenue/Insurance	5191		
	Special Claims Revenue	5192		
	Retained Excess Income	5193		
	Total Rent Revenue Potential	5100		17,509
	Total Nelli Nevellue Fotelitiai	3100		17,309
5200	Apartment Vacancies	5220		
VACANCIES	Stores/Commercial Vacancies or Concessions	5240		
VACANCIES	Rental Concessions			
	Garage/Parking Vacancies or Concessions	5250 5270		
	Miscellaneous	5270		
	Total Vacancies or Concessions	5290 5200		
	Net Rental Revenue (Rent Revenue less Vacancies)	5152		17,509
	Net Rental Revenue (Rent Revenue less vacancies)	5152		17,509
F200	Total Camilas Insama	E200		
5300	Total Service Income	5300		0
E400	Financial Devenue - Project Operations	E410		
5400	Financial Revenue - Project Operations	5410		
FINANCIAL	Revenue from Investments-Residual Receipts	5430	10	
REVENUE	Revenue from Investments-Replacement Reserve	5440	16	
	Revenue from Investments-Miscellaneous	5490		10
	Total Financial Revenue	5400		16
5000	1 1 0/ P 1 (ALI)	5040		
5900	Laundry/Vending Income (Net)	5910		
MISC.	Tenant Charges	5920		
REVENUE	Miscellaneous Revenue	5990		
	Total Miscellaneous Revenue	5900		17.525
	Total Revenue	5000		17,525
6200	Conventions and Meetings	6203		
RENT	Management Consultants	6204		
EXPENSE	Advertising/Marketing Expense	6210		
LXI LIVOL	Other Rent Expense	6250		
	Total Rent Expense	0230	0	
	Total Holit Expense		<u> </u>	
6300	Office Salaries	6310		
ADMIN.	Office Expenses	6311		
EXPENSES	Office or Model Apartment Rent	6312		
LAFLINGLO	Management Fee - Residential Rents	6320		
	Management Fee - Commercial Rents	6321		
	Management Fee - Miscellaneous Income	6322		
	Manager/Superintendent Salaries	6330		
	Administrative Rent-free Unit	6331		
		6340		
	Legal Expense-project only Audit Expense-project only	6350		
	Bookkeeping Fees/Accounting Services	6351		
	Bad Debt Expense	6370		
	Miscellaneous Administrative Expense			
	Total Administrative Expense	6390	0	
6200 + 6300	Total Rent & Administrative Expense	6263	0	0
0200 + 6300	Total Nefft & Auffillistrative Expense	0∠03		0
6400	Eugl Oil	6420		
6400	Fuel Oil	6420	4.000	
UTILITIES	Electricity	6450	1,992	
EXPENSE	Water	6451		
1	Gas	6452		
	Sewer	6453		1 000
	Total Utilities Expense	6400		1,992

	Description of Account	Acct. No.	Amount	Totals
6500	Payroll	6510	4,875	. 0.0.0
OPERATING &	Supplies	6515	.,5.5	
MAINTENANCE	Contracts	6520		
EXPENSE	Operating and Maintenance Rent Free Unit	6521		
LXI LIVOL	Garbage & Trash Removal	6525		
	Security Payroll/Contract (incl. taxes and benefits)	6530		
	Security Rent Free Unit	6531		
	Heating/Cooling Repairs & Maintenance	6546		
	Snow Removal	6548	500	
	Vehicle/Maintenance Equipment Operation & Repairs	6570	300	
	Misc. Operating & Maintenance Expense	6590	1,336	
	Total Operating & Maintenance Expense	6500	1,330	6,711
	Total Operating & Maintenance Expense	0300		0,711
6900	Total Service Expense	6900		0
0000	Total Colvice Expense	0000		· ·
6700	Real Estate & Personal Property Taxes	6710		
TAXES AND	Payroll Taxes (Project's Share)	6711	523	
INSURANCE	Property & Liability Insurance (Hazard)	6720	240	
INOONVAINOL	Fidelity Bond Insurance	6721	2-70	
	Workmen's Compensation	6722		
	Health Insurance and Other Employee Benefits	6723		
	Miscellaneous Taxes, Licenses, Permits and Insurance	6790		
	Total Taxes and Insurance	6700		763
	Total Taxes and Insurance	6/00		703
3220	Replacement Reserve Deposits as Required by WHEDA	3220		846
3220	Total Operating Expenses	3220		10,312
	Net Operating Expenses Net Operating Income (NOI)			7,213
	Net Operating income (NOI)	_		7,213
6800	Interest on Mortgage Payable	6820	2,065	
FINANCIAL	Interest on Notes Payable (Long Term)	6830	·	
EXPENSE	Interest on Notes Payable (Short Term)	6840		
	Mortgage Insurance Premium/Service Charge	6850		
	Miscellaneous Financial Expense/Preservation Fee	6890		
	Total Financial Expense	6800		2,065
				2,000
	Total Expenses of Operations Before Depreciation	6000		12,377
	Profit or (Loss) Before Depreciation	5060		5,148
				-,
6600	Depreciation Expense (Total)			,
6600	Depreciation Expense (Total) Amortization Expense	6601		2,732
6600	Depreciation Expense (Total) Amortization Expense Operating Profit or Loss			,
6600	Amortization Expense	6601 6610		2,732
7100	Amortization Expense	6601 6610	1,772	2,732
	Amortization Expense Operating Profit or Loss	6601 6610 5060	1,772	2,732
7100	Amortization Expense Operating Profit or Loss Officer's Salaries Legal Expense	6601 6610 5060 7110	1,772	2,732
7100 CORPORATE	Amortization Expense Operating Profit or Loss Officer's Salaries	6601 6610 5060 7110 7120	1,772	2,732
7100 CORPORATE OR	Amortization Expense Operating Profit or Loss Officer's Salaries Legal Expense Federal, State and Other Income Taxes	6601 6610 5060 7110 7120 7130	1,772	2,732
7100 CORPORATE OR MORTGAGOR	Amortization Expense Operating Profit or Loss Officer's Salaries Legal Expense Federal, State and Other Income Taxes Interest Income Interest on Notes Payable	6601 6610 5060 7110 7120 7130 7140 7141	1,772	2,732
7100 CORPORATE OR MORTGAGOR	Amortization Expense Operating Profit or Loss Officer's Salaries Legal Expense Federal, State and Other Income Taxes Interest Income Interest on Notes Payable Interest on Mortgage Payable	6601 6610 5060 7110 7120 7130 7140 7141 7142	1,772	2,732
7100 CORPORATE OR MORTGAGOR	Amortization Expense Operating Profit or Loss Officer's Salaries Legal Expense Federal, State and Other Income Taxes Interest Income Interest on Notes Payable Interest on Mortgage Payable Other Expense	7110 7120 7140 7140 7141 7142 7190	1,772	2,732
7100 CORPORATE OR MORTGAGOR	Amortization Expense Operating Profit or Loss Officer's Salaries Legal Expense Federal, State and Other Income Taxes Interest Income Interest on Notes Payable Interest on Mortgage Payable	6601 6610 5060 7110 7120 7130 7140 7141 7142	1,772	2,732
7100 CORPORATE OR MORTGAGOR	Amortization Expense Operating Profit or Loss Officer's Salaries Legal Expense Federal, State and Other Income Taxes Interest Income Interest on Notes Payable Interest on Mortgage Payable Other Expense Net Entity Expenses	7110 7120 7140 7141 7142 7142 7190 7100	1,772	2,732 2,416
7100 CORPORATE OR MORTGAGOR EXPENSE	Amortization Expense Operating Profit or Loss Officer's Salaries Legal Expense Federal, State and Other Income Taxes Interest Income Interest on Notes Payable Interest on Mortgage Payable Other Expense Net Entity Expenses NET PROFIT OR (LOSS)	7110 7120 7140 7141 7142 7190 7100	1,772	2,732 2,416 1,772 644
7100 CORPORATE OR MORTGAGOR EXPENSE	Amortization Expense Operating Profit or Loss Officer's Salaries Legal Expense Federal, State and Other Income Taxes Interest Income Interest on Notes Payable Interest on Mortgage Payable Other Expense Net Entity Expenses NET PROFIT OR (LOSS) WHEDA First Mortgage	7110 7120 7140 7140 7141 7142 7190 7100 3250	1,772	2,732 2,416
7100 CORPORATE OR MORTGAGOR EXPENSE	Amortization Expense Operating Profit or Loss Officer's Salaries Legal Expense Federal, State and Other Income Taxes Interest Income Interest on Notes Payable Interest on Mortgage Payable Other Expense Net Entity Expenses NET PROFIT OR (LOSS) WHEDA First Mortgage Second Mortgage	7110 7120 7130 7140 7142 7141 7142 7190 7100 3250 9910	1,772	2,732 2,416 1,772
7100 CORPORATE OR MORTGAGOR EXPENSE TOTAL PRINCIPAL PAYMENTS	Amortization Expense Operating Profit or Loss Officer's Salaries Legal Expense Federal, State and Other Income Taxes Interest Income Interest on Notes Payable Interest on Mortgage Payable Other Expense Net Entity Expenses NET PROFIT OR (LOSS) WHEDA First Mortgage	7110 7120 7140 7140 7141 7142 7190 7100 3250	1,772	2,732 2,416 1,772 644

	ng and Economic Development Authority			FORM 600AL (Rev. 10/02)
ANNUAL SCHEL Project Name: F	DULE OF ASSETS for Multifamily Projects			
Period Beginnin		Project Nu	mber: 1780	
	Description of Account	ID Account	Amount	Totals
100	Cash - Operations	1120		
URRENT	Construction Cash Account	1121		
SSETS	Cash - Entity	1125		
.002.0	Tenant Accounts Receivable	1130		
	Allowance for Doubtful Accounts (deduct)	1131		•
	Accounts Receivable - WHEDA _{SM}	1135		•
	Accounts and Notes Receivable - Operations	1140		
	Accounts and Notes Receivable - Operations Accounts and Notes Receivable - Entity	1145		
	Accounts Receivable - Interest	1160		
		1165		•
	Interest Reduction Payment Receivable			
	Short Term Investments - Operations	1170		
	Short Term Investments - Entity	1175		
	Miscellaneous Current Assets	1190		
	Insurance Escrow	1312		
	Real Estate Tax or PILOT Escrow	1311		
	TOTAL CURRENT ASSETS	1100		\$
191	Tenant Security Deposits - RESTRICTED ASSET	1191		
200 PREPAID	Miscellaneous Prepaid Expenses	1200		
XPENSES	-			
300	Escrow Deposits	1310		
UNDED	Reserve for Replacements	1320	4.498	
RESERVES	Other Reserve	1330	.,	
	Residual Receipts Reserve	1340		
	Management Improvement and Operating Plan	1381		
	Development Cost Escrow (DCE)	1390		
	FHA Insurance Reserve	1392		
	Total Funded Reserves	1300		\$4,49
	Total Fallada Nobel Voc	1 1000		Ψτ, το
400	Land	1410	\$57,812	
IXED	Buildings	1420	212,440	
SSETS	Building Equipment (portable)	1440	212,440	
.00210	Furniture for Project/Tenant Use	1450		
	Furnishings	1460		
	Office Furniture and Equipment	1465		
	Maintenance Equipment	1470		
	Motor Vehicles	1480		
	Miscellaneous Fixed Assets	1490		
	Gross Fixed Assets	1490	#070 OF0	•
	GIUSS FIXEU ASSELS	1400	\$270,252	
495	A	1405	\$108,623	
495 LLOWANCE	Accumulated Depreciation	1495	\$108,623	
CCOUNTS	Total Accumulated Depreciation		\$108,623	
	Net Fixed Assets	1400		\$161,62
500	Investments - Operations	1510		
	Investments - Entity	1515		
NVESTMENTS	Intangible Assets	1520		
NVESTMENTS	Intangible Assets Miscellaneous Other Assets	1520		
NVESTMENTS	Intangible Assets Miscellaneous Other Assets TOTAL OTHER ASSETS	1520 1590 1500	\$0	

	ULE OF LIABILITIES AND EQUITY for Multifamily Projects			
Project Name: H				
Period Beginning		Project Num		
	Description of Account	Account	Amount	Totals
2100	Bank Overdraft - Operations	2105		
CURRENT	Accounts Payable-30 Days	2109		
LIABILITIES	Accounts Payable - Operations	2110		
	Accounts Payable - Construction/Development	2111		
	Accounts Payable-Project Improvements Items	2112		
	Accounts Payable - Entity	2113		
	Accounts Payable-236 Excess Income Due HUD	2115		
	Accounts Payable-WHEDA _{sm} /HUD	2116		
	Accrued Wages Payable	2120		
	Accrued Payroll Taxes Payable	2121		
	Accrued Management Fee Payable	2123		
	Accrued Interest Payable - Section 236	2130		
	Accrued Interest Payable - Section 256 Accrued Interest Payable - First Mortgage	2131		
	Accrued Interest Payable - Second Mortgage	2132		
	Accrued Interest Payable - Other Loans & Notes(Surplus Cash)	2133		
	Accrued Interest Payable - Other Loans and Notes	2134		
	Accrued Interest Payable - Flexible Subsidy Loan	2135		
	Accrued Interest Payable - Capital Improvement Loan	2136		
	Accrued Interest Payable - Operating Loss Loan	2137		
	Accrued Real Estate & Property Tax Payable	2150		
	Short Term Notes Payable	2160		
	Mortgage Payable - First Mortgage (Short Term)	2170		
	Mortgage Payable - Second Mortgage (Short Term)	2172		
	Other Loans and Notes Payable, Surplus Cash (Short Term)	2173		
	Other Loans and Notes (Short Term)	2174		
	Flexible Subsidy Loan Payable (Short Term)	2175		
	Capital Improvement Loan Payable (Short Term)	2176		
	Operating Loss Loan Payable (Short Term)	2177		
	Utility Allowances	2180		
	Miscellaneous Current Liabilities/Preservation Fee	2190		
	Current Liabilities	2130		\$(
	Current Liabilities	†		Ψι
2191	Tenant Security Deposits - CONTRA ASSET	2191		
	Tonam cooding Sopoole Committees			
2200 PREPAID	Prepaid Revenue	2210		
REVENUES				
	TOTAL CURRENT LIABILITIES	2122		\$(
2300	Notes Payable - Long Term	2310		
2300	Notes Payable - Surplus Cash	2311		
ONO TEDM			44 577	
ONG-TERM	Mortgage Payable - First Mortgage	2320	44,577	
LIABILITIES	Mortgage Payable - Second Mortgage	2322		
	Other Loans and Notes Payable - Surplus Cash	2323		
	Other Loans and Notes Payable	2324	140,000	
	Flexible Subsidy Loan Payable	2325		
	Capital Improvement Loan Payable	2326		
	Operating Loss Loan Payable	2327		
	Miscellaneous Long Term Liabilities	2390		
	Total Long Term Liabilities	2300		\$184,57
	TOTAL LIABILITIES	2000		\$184,57
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
3033 TOTAL	Total Equity/Retained Earnings	3033	(\$18,450)	
EQUITY	TOTAL LIABILITIES and EQUITY/RETAINED EARNINGS	2033		\$166,12
	10 IVE FIVAIFILIED BIID FAOIL IVE IVIIAED EVVIAINOS	2000		φ100,12.

	using and Economic Development Authority			FORM 800 (Rev.12/05)
	OF PROFIT AND LOSS for Multifamily Projects	In N	4700	
Project Name		Project Numb		
Perioa Begini	ning: 1/1/16 thru: 12/31/16	Year:	2016	
F100	Description of Account	Acct. No.	Amount	Totals
5100	Rent Revenue - Gross Potential	5120	10,958	
RENTAL REVENUE	Tenant Assistance Payments Rent Revenue - Commercial/Stores @ 100%	5121 5140	8,936	
REVENUE		5170		
	Rent Revenue - Garage/Parking @ 100% Flexible Subsidy Revenue	5180		
	Miscellaneous Rent Revenue	5190		
	Excess Rent	5191		
	Rent Revenue/Insurance	5192		
	Special Claims Revenue	5193		
	Retained Excess Income	5194		
	Total Rent Revenue Potential	5100		19,894
	Total None Novolido Fotolida	0100		10,004
5200	Apartment Vacancies	5220		
VACANCIES	Stores/Commercial Vacancies or Concessions	5240		
77.07.110.120	Rental Concessions	5250		
	Garage/Parking Vacancies or Concessions	5270		
	Miscellaneous	5290		
	Total Vacancies or Concessions	5200		0
	Net Rental Revenue (Rent Revenue less Vacancies)	5152		19,894
				-,
5300	Total Service Income	5300		0
5400	Financial Revenue - Project Operations	5410		
FINANCIAL	Revenue from Investments-Residual Receipts	5430		
REVENUE	Revenue from Investments-Replacement Reserve	5440	14	
	Revenue from Investments-Miscellaneous	5490		
	Total Financial Revenue	5400		14
5900	Laundry/Vending Income (Net)	5910		
MISC.	Tenant Charges	5920		
REVENUE	Miscellaneous Revenue	5990		
	Total Miscellaneous Revenue	5900		0
	Total Revenue	5000		19,908
6200	Conventions and Meetings	6203		
RENT	Management Consultants	6204		
EXPENSE	Advertising/Marketing Expense	6210		
	Other Rent Expense	6250		
	Total Rent Expense		0	
0000	05.01.	0040		
6300	Office Salaries	6310		
ADMIN.	Office Expenses	6311		
EXPENSES	Office or Model Apartment Rent	6312		
	Management Fee - Residential Rents	6320		
	Management Fee - Commercial Rents Management Fee - Miscellaneous Income	6321 6322		
	Management Fee - Miscellaneous income Manager/Superintendent Salaries	6330		
	Administrative Rent-free Unit	6331		
	Legal Expense-project only	6340		
	Audit Expense-project only	6350		
	Bookkeeping Fees/Accounting Services	6351		
	Bad Debt Expense	6370		
	Miscellaneous Administrative Expense	6390		
	Total Administrative Expense	0000	0	
	Total Rent & Administrative Expense	6263	0	0
6200 + 6300	1	0200		
6200 + 6300				
	Fuel Oil	6420		
6400	Fuel Oil Electricity	6420 6450	2.844	
6400 UTILITIES	Electricity	6450	2,844	
6400	Electricity Water	6450 6451	2,844	
6400 UTILITIES	Electricity	6450	2,844	

	Description of Account	Acct. No.	Amount	Totals
6500	Payroll	6510	6,500	rotais
OPERATING &	Supplies	6515	0,000	
MAINTENANCE	Contracts	6520		
EXPENSE	Operating and Maintenance Rent Free Unit	6521		
LXI LIVOL	Garbage & Trash Removal	6525		
	Security Payroll/Contract (incl. taxes and benefits)	6530		
	Security Rent Free Unit	6531		
	Heating/Cooling Repairs & Maintenance	6546		
	Snow Removal	6548	425	
	Vehicle/Maintenance Equipment Operation & Repairs	6570	425	
	Misc. Operating & Maintenance Expense	6590	1,070	
	Total Operating & Maintenance Expense	6500	1,070	7.995
	Total Operating & Maintenance Expense	0000		7,995
6900	Total Service Expense	6900	_	0
0300	Total Col Vice Experies	0000		0
6700	Real Estate & Personal Property Taxes	6710		
TAXES AND	Payroll Taxes (Project's Share)	6711	698	
INSURANCE	Property & Liability Insurance (Hazard)	6720	365	
INSURANCE	Fidelity Bond Insurance	6721	303	
	Workmen's Compensation	6722		
	Health Insurance and Other Employee Benefits	6723		
	Miscellaneous Taxes, Licenses, Permits and Insurance	6790		
	Total Taxes and Insurance	6700		1.063
	Total Taxes and Insurance	0700		1,003
3220	Replacement Reserve Deposits as Required by WHEDA	3220		1,247
OZZO	Total Operating Expenses	3220		13,149
	Net Operating Income (NOI)			6,759
	rear operating income (itel)			0,700
6800	Interest on Mortgage Payable	6820	1,831	
FINANCIAL	Interest on Notes Payable (Long Term)	6830	,	
EXPENSE	Interest on Notes Payable (Short Term)	6840		
	Mortgage Insurance Premium/Service Charge	6850		
	Miscellaneous Financial Expense/Preservation Fee	6890		
	Total Financial Expense	6800		1,831
	Total Expenses of Operations Before Depreciation	6000		14,980
	Profit or (Loss) Before Depreciation	5060		4,928
6600	Depreciation Expense (Total)	6601		5,986
	Amortization Expense	6610		
	Operating Profit or Loss	5060		(1,058)
7100	Officer's Salaries	7110	2,363	
CORPORATE	Legal Expense	7120		
OR	Federal, State and Other Income Taxes	7130		
MORTGAGOR	Interest Income	7140		
EXPENSE	Interest on Notes Payable	7141		
	Interest on Mortgage Payable	7142		
	Other Expense	7190		
	Net Entity Expenses	7100		2,363
	NET PROFIT OR (LOSS)	3250		(3,421)
TOTAL	WHEDA First Mortgage	9910		2,404
PRINCIPAL	Second Mortgage	9911		
PAYMENTS	Other Mortgage(s)	9912		
Reserve releases	to reimburse items expensed on this schedule.	9920		1,100
		9930		

	ng and Economic Development Authority					FORM 600AL (Rev. 10/02)
	DULE OF ASSETS for Multifamily Projects					
Project Name: F						
Period Beginnir				mber: 1724		
	Description of Account	ID	Account	Amount		Totals
1100	Cash - Operations	_	1120			
CURRENT	Construction Cash Account	_	1121			
ASSETS	Cash - Entity	_	1125			
	Tenant Accounts Receivable	_	1130			
	Allowance for Doubtful Accounts (deduct)		1131			
	Accounts Receivable - WHEDA _{SM}		1135			
	Accounts and Notes Receivable - Operations		1140			
	Accounts and Notes Receivable - Entity	_	1145			
	Accounts Receivable - Interest	_	1160			
	Interest Reduction Payment Receivable	_	1165			
	Short Term Investments - Operations	_	1170			
	Short Term Investments - Entity	_	1175			
	Miscellaneous Current Assets		1190			
	Insurance Escrow		1312			
	Real Estate Tax or PILOT Escrow	_	1311			
	TOTAL CURRENT ASSETS	4	1100			\$0
1191	Tenant Security Deposits - RESTRICTED ASSET	+	1191			
1200 PREPAID	Miscellaneous Prepaid Expenses	┪	1200			
EXPENSES	IMISCEllarieous i Tepalu Experises	┥	1200			
LXI LINOLO						
1300	Escrow Deposits]	1310			
FUNDED	Reserve for Replacements	_	1320		0	
RESERVES	Other Reserve	_	1330			
	Residual Receipts Reserve	_	1340			
	Management Improvement and Operating Plan	_	1381			
	Development Cost Escrow (DCE)	_	1390			
	FHA Insurance Reserve	_	1392			
	Total Funded Reserves	4	1300			\$0
1400	Land	+	1410	\$4	40,766	
FIXED	Buildings	_	1420		14,771	
ASSETS	Building Equipment (portable)	_	1440		,,,,,	
7.002.0	Furniture for Project/Tenant Use	┪	1450			1
	Furnishings	┪	1460			•
	Office Furniture and Equipment	_	1465			
	Maintenance Equipment	┪	1470			1
	Motor Vehicles	┪	1480			•
	Miscellaneous Fixed Assets	┪	1490			
	Gross Fixed Assets	ゴ	1400	\$2	55,537	
		4				
1495 ALLOWANCE	Accumulated Depreciation	\dashv	1495	\$14	42,507	
ACCOUNTS	Total Accumulated Depreciation	\dashv		¢1,	42,507	
	Net Fixed Assets	1	1400	Ψ1.	12,007	\$113,030
1500	Investments - Operations	4	1510			
INVESTMENTS	Investments - Entity	_	1515			
	Intangible Assets	_	1520			
	Miscellaneous Other Assets	_	1590		A 6	
	TOTAL OTHER ASSETS	_	1500		\$0	
	TOTAL ASSETS		1000			\$113,030

	ULE OF LIABILITIES AND EQUITY for Multifamily Projects			
Project Name: Fa				
Period Beginning	g: 1/1/16 thru: 12/31/16	Project Num	ber: 1724	
	Description of Account	Account	Amount	Totals
2100	Bank Overdraft - Operations	2105		
CURRENT	Accounts Payable-30 Days	2109		
IABILITIES	Accounts Payable - Operations	2110		
	Accounts Payable - Construction/Development	2111		
	Accounts Payable-Project Improvements Items	2112		
	Accounts Payable - Entity	2113		
	Accounts Payable-236 Excess Income Due HUD	2115		
	Accounts Payable-WHEDA _{SM} /HUD	2116		
	Accrued Wages Payable	2120		
	Accrued Payroll Taxes Payable	2121		
	Accrued Management Fee Payable	2123		
	Accrued Interest Payable - Section 236	2130		
	Accrued Interest Payable - First Mortgage	2131		
	Accrued Interest Payable - Second Mortgage	2132		
	Accrued Interest Payable - Other Loans & Notes(Surplus Cash)	2133		
	Accrued Interest Payable - Other Loans and Notes	2134		
	Accrued Interest Payable - Flexible Subsidy Loan	2135		
	Accrued Interest Payable - Capital Improvement Loan	2136		
	Accrued Interest Payable - Operating Loss Loan	2137		
	Accrued Real Estate & Property Tax Payable	2150		
	Short Term Notes Payable	2160		
	Mortgage Payable - First Mortgage (Short Term)	2170		
	Mortgage Payable - Second Mortgage (Short Term)	2172		
	Other Loans and Notes Payable, Surplus Cash (Short Term)	2173		
	Other Loans and Notes (Short Term)	2174		
	Flexible Subsidy Loan Payable (Short Term)	2175		
	Capital Improvement Loan Payable (Short Term)	2176		
	Operating Loss Loan Payable (Short Term)	2177		
	Utility Allowances	2180		
	Miscellaneous Current Liabilities/Preservation Fee	2190		
	Current Liabilities	2190		\$0
	Current Liabilities			\$(
2191	Tenant Security Deposits - CONTRA ASSET	2191		
2200 PREPAID	Prepaid Revenue	2210		
REVENUES	Prepaid Revenue	2210	_	
	TOTAL CURRENT LIABILITIES	2122		\$0
2200	Natas Davabla, Lang Tayer	2240		
2300	Notes Payable - Long Term	2310		
	Notes Payable - Surplus Cash	2311		
ONG-TERM	Mortgage Payable - First Mortgage	2320	0	
LIABILITIES	Mortgage Payable - Second Mortgage	2322		
	Other Loans and Notes Payable - Surplus Cash	2323		
	Other Loans and Notes Payable	2324	163,870	
	Flexible Subsidy Loan Payable	2325		
	Capital Improvement Loan Payable	2326		
	Operating Loss Loan Payable	2327		
	Miscellaneous Long Term Liabilities	2390		
	Total Long Term Liabilities	2300		\$163,870
	TOTAL LIABILITIES	2000		\$163,870
3033 TOTAL EQUITY	Total Equity/Retained Earnings	3033	(\$50,840)	
	TOTAL LIABILITIES and EQUITY/RETAINED EARNINGS	2033		\$113,03
				Ţ:.3,00

SCHEDULE O	Ising and Economic Development Authority F PROFIT AND LOSS for Multifamily Projects			FORM 800 (Rev.12/05)
Project Name:		Project Num	nher: 1724	
Period Beginn		Year:	2016	
criou Dogiiii	Description of Account	Acct. No.	Amount	Totals
5100	Rent Revenue - Gross Potential	5120	16,304	Totals
RENTAL	Tenant Assistance Payments	5121	10,009	
REVENUE	Rent Revenue - Commercial/Stores @ 100%	5140	10,009	
NEVENUE	Rent Revenue - Garage/Parking @ 100%	5170		
	Flexible Subsidy Revenue	5180		
	Miscellaneous Rent Revenue	5190		
	Excess Rent	5190		
	Rent Revenue/Insurance			
		5192		
	Special Claims Revenue	5193		
	Retained Excess Income	5194		00.046
	Total Rent Revenue Potential	5100		26,313
200	Apartment Vacancies	5220		
/ACANCIES	Stores/Commercial Vacancies or Concessions	5240		
	Rental Concessions	5250		
	Garage/Parking Vacancies or Concessions	5270		
	Miscellaneous	5290		
	Total Vacancies or Concessions	5200		C
	Net Rental Revenue (Rent Revenue less Vacancies)	5152		26,313
5300	Total Service Income	5300		C
5400	Financial Revenue - Project Operations	5410		
FINANCIAL	Revenue from Investments-Residual Receipts	5430		
REVENUE	Revenue from Investments-Replacement Reserve	5440		
	Revenue from Investments-Miscellaneous	5490		
	Total Financial Revenue	5400		C
		0.00		
5900	Laundry/Vending Income (Net)	5910		
MISC.	Tenant Charges	5920		
REVENUE	Miscellaneous Revenue	5990		
KLVLINOL	Total Miscellaneous Revenue	5900		C
	Total Revenue	5000		26,313
	Total Nevenue	3000		20,510
5200	Conventions and Meetings	6203		
RENT	Management Consultants	6204		
EXPENSE	Advertising/Marketing Expense	6210		
EXPENSE		6250		
	Other Rent Expense	0230	0	
	Total Rent Expense		U	
2200	O#i 0-li	0210		
300	Office Salaries	6310		
ADMIN.	Office Expenses	6311		
EXPENSES	Office or Model Apartment Rent	6312		
	Management Fee - Residential Rents	6320		
	Management Fee - Commercial Rents	6321		
	Management Fee - Miscellaneous Income	6322		
	Manager/Superintendent Salaries	6330		
	Administrative Rent-free Unit	6331		
	Legal Expense-project only	6340		
	Audit Expense-project only	6350		
	Bookkeeping Fees/Accounting Services	6351		
	Bad Debt Expense	6370		
	Miscellaneous Administrative Expense	6390		
	Total Administrative Expense		0	
6200 + 6300	Total Rent & Administrative Expense	6263		C
6400	Fuel Oil	6420		
JTILITIES	Electricity	6450	2,906	
XPENSE	Water	6451	2,000	
	Gas	6452		
	Sewer	6453		

	Description of Account	Acct. No.	Amount	Totals
6500	Payroll	6510	3,250	· oraio
OPERATING &	Supplies	6515	-,	
MAINTENANCE	Contracts	6520		
EXPENSE	Operating and Maintenance Rent Free Unit	6521		
	Garbage & Trash Removal	6525		
	Security Payroll/Contract (incl. taxes and benefits)	6530		
	Security Rent Free Unit	6531		
	Heating/Cooling Repairs & Maintenance	6546		
	Snow Removal	6548	825	
	Vehicle/Maintenance Equipment Operation & Repairs	6570		
	Misc. Operating & Maintenance Expense	6590	1,034	
	Total Operating & Maintenance Expense	6500		5,109
6900	Total Service Expense	6900		0
6700	Real Estate & Personal Property Taxes	6710		
TAXES AND	Payroll Taxes (Project's Share)	6711	349	
INSURANCE	Property & Liability Insurance (Hazard)	6720	1,833	
	Fidelity Bond Insurance	6721		
	Workmen's Compensation	6722		
	Health Insurance and Other Employee Benefits 6723			
	Miscellaneous Taxes, Licenses, Permits and Insurance	6790		
	Total Taxes and Insurance	6700	_	2,182
2220	Deplement Description of Description of the WHIFDA	3220		040
3220	Replacement Reserve Deposits as Required by WHEDA	3220	_	849
	Total Operating Expenses Net Operating Income (NOI)		_	11,046 15,267
	Net Operating income (NOI)		_	15,267
6800	Interest on Mortgage Payable	6820	295	
FINANCIAL	Interest on Notes Payable (Long Term)	6830		
EXPENSE	Interest on Notes Payable (Short Term)	6840		
	Mortgage Insurance Premium/Service Charge	6850		
	Miscellaneous Financial Expense/Preservation Fee	6890		
	Total Financial Expense	6800		295
	Total Formance of Occasions Refere Reservicies	6000	_	11 011
	Total Expenses of Operations Before Depreciation	6000	<u> </u>	11,341
	Profit or (Loss) Before Depreciation	5060	_	14,972
6600	Depreciation Expense (Total)	6601	-	6,645
	Amortization Expense	6610		3,5
	Operating Profit or Loss	5060		8,327
7100	Officer's Salaries	7110	1,182	
CORPORATE	Legal Expense	7120		
OR	Federal, State and Other Income Taxes	7130		
MORTGAGOR	Interest Income	7140		
EXPENSE	Interest on Notes Payable	7141		
	Interest on Mortgage Payable	7142		
	Other Expense	7190		
	Net Entity Expenses	7100		1,182
	NET PROFIT OR (LOSS)	3250		7,145
TOTAL	WHEDA First Mortgage	9910		14,741
PRINCIPAL	Second Mortgage	9911		
PAYMENTS	Other Mortgage(s)	9912		
	to reimburse items expensed on this schedule.	9920		4,902
Capital expenditu	res paid from project operations and expensed on this schedule.	9930		

	ng and Economic Development Authority				FORM 600AL (Rev. 10/02)
	OULE OF ASSETS for Multifamily Projects				
Project Name: E			D 1 111	1 1700	
Period Beginnin		1.5	Project Num		
	Description of Account	ID	Account	Amount	Totals
1100	Cash - Operations	_	1120		
CURRENT	Construction Cash Account	_	1121		
ASSETS	Cash - Entity	_	1125		
	Tenant Accounts Receivable	_	1130		
	Allowance for Doubtful Accounts (deduct)		1131		
	Accounts Receivable - WHEDA _{SM}		1135		
	Accounts and Notes Receivable - Operations		1140		
	Accounts and Notes Receivable - Entity		1145		
	Accounts Receivable - Interest		1160		
	Interest Reduction Payment Receivable		1165		
	Short Term Investments - Operations		1170		
	Short Term Investments - Entity		1175		
	Miscellaneous Current Assets		1190		
	Insurance Escrow		1312		
	Real Estate Tax or PILOT Escrow	7	1311		
	TOTAL CURRENT ASSETS		1100		\$0
		T			
1191	Tenant Security Deposits - RESTRICTED ASSET		1191		
1200 PREPAID	Miscellaneous Prepaid Expenses	1	1200	ľ	
EXPENSES		1			
	7				
1300	Escrow Deposits	_	1310		
FUNDED	Reserve for Replacements	_	1320	0	
RESERVES	Other Reserve	7	1330		
. LOLITOLO	Residual Receipts Reserve	+	1340		
	Management Improvement and Operating Plan	_	1381		
	Development Cost Escrow (DCE)	+	1390		
	FHA Insurance Reserve	┪	1392		
	Total Funded Reserves	┪	1300		\$0
	Total Fundou Robol Voo	-	1000		ΨΟ
1400	Land	+	1410	\$23,346	
FIXED	Buildings	-	1410	108,955	
ASSETS	Building Equipment (portable)	+	1440	100,900	
ASSLIS	Furniture for Project/Tenant Use	+	1450		
	Furnishings	+	1460		
	Office Furniture and Equipment	+	1465		
	Maintenance Equipment	+	1470		
	Motor Vehicles	+	1480		
		-	1490		
	Miscellaneous Fixed Assets Gross Fixed Assets	4	1490	¢100 001	
	Gross Fixed Assets	-	1400	\$132,301	
1405	Adata d Danna sintia	4	1105	#00.000	
1495	Accumulated Depreciation	4	1495	\$69,996	
ALLOWANCE	Total Assumulated Danna sisting	-		#00 000	
ACCOUNTS	Total Accumulated Depreciation	-	1400	\$69,996	#00.00F
	Net Fixed Assets	-	1400		\$62,305
1500		4	4540		
1500	Investments - Operations	4	1510		
INVESTMENTS	Investments - Entity	4	1515		
	Intangible Assets	4	1520		
	Miscellaneous Other Assets		1590		
	TOTAL OTHER ASSETS		1500	\$0	
	TOTAL ASSETS		1000		\$62,305

	ULE OF LIABILITIES AND EQUITY for Multifamily Projects			
Project Name: Br				
Period Beginning		Project Num	ber: 1732	
	Description of Account	Account	Amount	Totals
2100	Bank Overdraft - Operations	2105		
CURRENT	Accounts Payable-30 Days	2109		
LIABILITIES	Accounts Payable - Operations	2110		
III IBILITILO	Accounts Payable - Construction/Development	2111		
	Accounts Payable - Constitution Development Accounts Payable-Project Improvements Items	2112		
	Accounts Payable - Entity	2113		
	Accounts Payable-236 Excess Income Due HUD	2115		
	Accounts Payable-WHEDA _{SM} /HUD	2116		
	Accrued Wages Payable	2120		
	Accrued Payroll Taxes Payable	2121		
	Accrued Management Fee Payable	2123		
	Accrued Interest Payable - Section 236	2130		
	Accrued Interest Payable - First Mortgage	2131		
	Accrued Interest Payable - Second Mortgage	2132		
	Accrued Interest Payable - Other Loans & Notes(Surplus Cash)	2133		
	Accrued Interest Payable - Other Loans and Notes	2134		
	Accrued Interest Payable - Other Loans and Notes Accrued Interest Payable - Flexible Subsidy Loan	2135		
	Accrued Interest Payable - Capital Improvement Loan	2136		
	Accrued Interest Payable - Operating Loss Loan	2137		
	Accrued Real Estate & Property Tax Payable	2150		
	Short Term Notes Payable	2160		
	Mortgage Payable - First Mortgage (Short Term)	2170		
	Mortgage Payable - Second Mortgage (Short Term)	2172		
	Other Loans and Notes Payable, Surplus Cash (Short Term)	2173		
	Other Loans and Notes (Short Term)	2174		
	Flexible Subsidy Loan Payable (Short Term)	2175		
	Capital Improvement Loan Payable (Short Term)	2176		
	Operating Loss Loan Payable (Short Term)	2177		
	Utility Allowances	2180		
	Miscellaneous Current Liabilities/Preservation Fee	2190		
		2190		Φ.
	Current Liabilites	4	-	\$(
2404	T !: D !: GOVERN 100FT	0404		
2191	Tenant Security Deposits - CONTRA ASSET	2191		
2200 PREPAID	Prepaid Revenue	2210		
REVENUES				
	TOTAL CURRENT LIABILITIES	2122		\$0
2300	Notes Payable - Long Term	2310		
	Notes Payable - Surplus Cash	2311		
ONG-TERM	Mortgage Payable - First Mortgage	2320	0	
LIABILITIES	Mortgage Payable - Second Mortgage	2322	-	
	Other Loans and Notes Payable - Surplus Cash	2323		
	Other Loans and Notes Payable Other Loans and Notes Payable	2324	70,000	
	Flexible Subsidy Loan Payable	2325	70,000	
	Capital Improvement Loan Payable	2326		
	Operating Loss Loan Payable	2327		
	Miscellaneous Long Term Liabilities	2390		
	Total Long Term Liabilities	2300		\$70,00
	TOTAL LIABILITIES	2000		\$70,00
3033 TOTAL	Total Equity/Retained Earnings	3033	(\$7,695)	
EQUITY			\· / /	
LGUIII	TOTAL LIABILITIES and EQUITY/RETAINED EARNINGS	2033		\$62,30

	sing and Economic Development Authority			FORM 800 (Rev.12/05)
	F PROFIT AND LOSS for Multifamily Projects			
Project Name:		Project Nun		
Period Beginn	_ *	Year:	2016	
	Description of Account	Acct. No.	Amount	Totals
5100	Rent Revenue - Gross Potential	5120	4,437	
RENTAL	Tenant Assistance Payments	5121	8,846	
REVENUE	Rent Revenue - Commercial/Stores @ 100%	5140		
	Rent Revenue - Garage/Parking @ 100%	5170		
	Flexible Subsidy Revenue	5180		
	Miscellaneous Rent Revenue	5190		
	Excess Rent	5191		
	Rent Revenue/Insurance	5192		
	Special Claims Revenue	5193		
	Retained Excess Income	5194		
	Total Rent Revenue Potential	5100		13,283
5200	Apartment Vacancies	5220		
VACANCIES	Stores/Commercial Vacancies or Concessions	5240		
1	Rental Concessions	5250		
1	Garage/Parking Vacancies or Concessions	5270		
1	Miscellaneous	5290		
	Total Vacancies or Concessions	5200		0
	Net Rental Revenue (Rent Revenue less Vacancies)	5152		13,283
5300	Total Service Income	5300		0
5400	Financial Revenue - Project Operations	5410		
FINANCIAL	Revenue from Investments-Residual Receipts	5430		
REVENUE	Revenue from Investments-Replacement Reserve	5440		
INEVENOE	Revenue from Investments-Neplacement Neserve	5490		
	Total Financial Revenue	5400		0
	Total Financial Nevenue	3400		Ü
5900	Laundry/Vending Income (Net)	5910		
MISC.	Tenant Charges	5920		
REVENUE	Miscellaneous Revenue	5990		
	Total Miscellaneous Revenue	5900		0
	Total Revenue	5000		13,283
6200	Conventions and Meetings	6203		
RENT	Management Consultants	6204		
EXPENSE	Advertising/Marketing Expense	6210		
	Other Rent Expense	6250		
	Total Rent Expense		0	
6300	Office Colories	6210		
ADMIN.	Office Salaries	6310 6311		
	Office Expenses			
EXPENSES	Office or Model Apartment Rent	6312		
	Management Fee - Residential Rents	6320		
	Management Fee - Commercial Rents	6321		
	Management Fee - Miscellaneous Income	6322		
	Manager/Superintendent Salaries	6330		
	Administrative Rent-free Unit	6331		
1	Legal Expense-project only	6340		
1	Audit Expense-project only	6350		
	Bookkeeping Fees/Accounting Services	6351		
1	Bad Debt Expense	6370		
1	Miscellaneous Administrative Expense	6390		
6300 + 6300	Total Administrative Expense	6060	0	
6200 + 6300	Total Rent & Administrative Expense	6263		0
6400	Fuel Oil	6420		
UTILITIES	Electricity	6450	1,366	
EXPENSE	Water	6451	.,200	
I	Gas	6452		
	Sewer	6453		

	Description of Account	Acct. No.	Amount	Totals
6500	Payroll	6510	3,250	. otalo
OPERATING &	Supplies	6515	0,200	
MAINTENANCE	Contracts	6520		
EXPENSE	Operating and Maintenance Rent Free Unit	6521		
LXI LIVOL	Garbage & Trash Removal	6525		
	Security Payroll/Contract (incl. taxes and benefits)	6530		
	Security Rent Free Unit	6531		
	Heating/Cooling Repairs & Maintenance	6546		
	Snow Removal	6548	380	
		6570	360	
	Vehicle/Maintenance Equipment Operation & Repairs	6590	671	
	Misc. Operating & Maintenance Expense		0/1	4 201
	Total Operating & Maintenance Expense	6500		4,301
6900	Total Service Expense	6900	-	0
6700	Real Estate & Personal Property Taxes	6710		
TAXES AND	Payroll Taxes (Project's Share)	6711	349	
INSURANCE	Property & Liability Insurance (Hazard)	6720	167	
	Fidelity Bond Insurance	6721		
	Workmen's Compensation	6722		
	Health Insurance and Other Employee Benefits	6723		
	Miscellaneous Taxes, Licenses, Permits and Insurance	6790		
	Total Taxes and Insurance	6700		516
			L	
3220	Replacement Reserve Deposits as Required by WHEDA	3220		879
	Total Operating Expenses			7,062
	Net Operating Income (NOI)		-	6,221
6800	Interest on Mortgage Payable	6820	211	
FINANCIAL	Interest on Notes Payable (Long Term)	6830		
EXPENSE	Interest on Notes Payable (Short Term)	6840		
	Mortgage Insurance Premium/Service Charge	6850		
	Miscellaneous Financial Expense/Preservation Fee	6890		
	Total Financial Expense	6800		211
	Total Expenses of Operations Before Depreciation	6000		7,273
	Profit or (Loss) Before Depreciation	5060		6,010
6600	Depreciation Expense (Total)	6601	-	701
-	Amortization Expense	6610		121
	Operating Profit or Loss	5060		5,309
7100	Officer's Salaries	7110	1,182	
CORPORATE	Legal Expense	7120		
OR	Federal, State and Other Income Taxes	7130		
MORTGAGOR	Interest Income	7140		
EXPENSE	Interest on Notes Payable	7141		
	Interest on Mortgage Payable	7142		
	Other Expense	7190		
	Net Entity Expenses	7100		1,182
	NET PROFIT OR (LOCA)	2000		
TOTAL	NET PROFIT OR (LOSS)	3250		4,127
TOTAL	WHEDA First Mortgage	9910		10,528
PRINCIPAL	Second Mortgage	9911		
PAYMENTS	Other Mortgage(s)	9912		
	to reimburse items expensed on this schedule.	9920		6,579
Capital expenditu	res paid from project operations and expensed on this schedule.	9930		

	ng and Economic Development Authority				FORM 600AL (Rev. 10/02)
Project Name: F	DULE OF ASSETS for Multifamily Projects				
Period Beginnin			Project Num	nher: 2676	
renou beginnin	Description of Account	Ιιn	Account	Amount	Totals
1100	Cash - Operations		1120	Amount	lotais
CURRENT	Construction Cash Account	-	1121		
ASSETS	Cash - Entity	_	1125		
NOOLIO	Tenant Accounts Receivable	-	1130		
	Allowance for Doubtful Accounts (deduct)	_	1131		
	Accounts Receivable - WHEDA _{SM}		1135		
	Accounts and Notes Receivable - Operations		1140		
	Accounts and Notes Receivable - Entity		1145		
	Accounts Receivable - Interest	-	1160		
	Interest Reduction Payment Receivable	_	1165		
	Short Term Investments - Operations	_	1170		
	Short Term Investments - Entity	_	1175		
	Miscellaneous Current Assets	-	1190		
	Insurance Escrow	-	1312		
	Real Estate Tax or PILOT Escrow	-	1311		
	TOTAL CURRENT ASSETS	-	1100		\$0
	1017/2 0011/2117700210	_	1.00	•	Ψ
1191	Tenant Security Deposits - RESTRICTED ASSET	_	1191	· ·	
1200 PREPAID	Miscellaneous Prepaid Expenses	_	1200		
EXPENSES	THEODINATIONAL TEMPORAL EXPONENCE	_	1200		
2711 211020	1				
1300	Escrow Deposits	_	1310		
FUNDED	Reserve for Replacements	_	1320	2.707	
RESERVES	Other Reserve	_	1330	, -	
	Residual Receipts Reserve	_	1340		
	Management Improvement and Operating Plan	_	1381		
	Development Cost Escrow (DCE)	_	1390		
	FHA Insurance Reserve	_	1392		
	Total Funded Reserves	_	1300		\$2,707
			<u> </u>		, , , ,
1400	Land		1410	\$59,900	
FIXED	Buildings		1420	1,167,268	
ASSETS	Building Equipment (portable)		1440	, , , , , ,	
	Furniture for Project/Tenant Use		1450		
	Furnishings		1460		
	Office Furniture and Equipment		1465		
	Maintenance Equipment		1470		
	Motor Vehicles		1480		
	Miscellaneous Fixed Assets		1490		
	Gross Fixed Assets		1400	\$1,227,168	
1495	Accumulated Depreciation		1495	\$462,555	
ALLOWANCE					
ACCOUNTS	Total Accumulated Depreciation			\$462,555	
	Net Fixed Assets		1400		\$764,614
1500	Investments - Operations		1510		
NVESTMENTS	Investments - Entity		1515		
	Intangible Assets		1520		
	Miscellaneous Other Assets		1590		
	TOTAL OTHER ASSETS		1500	\$0	
	TOTAL ASSETS		1000		\$767,321

	ng and Economic Development Authority ULE OF LIABILITIES AND EQUITY for Multifamily Projects		FOF	RM 600AL (Rev. 10/02)
Project Name: R				
Period Beginning		Project Num	ber: 2676	
	Description of Account	Account	Amount	Totals
2100	Bank Overdraft - Operations	2105		
CURRENT	Accounts Payable-30 Days	2109		
LIABILITIES	Accounts Payable - Operations	2110		
	Accounts Payable - Construction/Development	2111		
	Accounts Payable-Project Improvements Items	2112		
	Accounts Payable - Entity	2113		
	Accounts Payable-236 Excess Income Due HUD	2115		
	Accounts Payable-WHEDA _{SM} /HUD	2116		
	Accrued Wages Payable	2120		
	Accrued Payroll Taxes Payable	2121		
		2121		
	Accrued Management Fee Payable			
	Accrued Interest Payable - Section 236	2130		
	Accrued Interest Payable - First Mortgage	2131		
	Accrued Interest Payable - Second Mortgage	2132		
	Accrued Interest Payable - Other Loans & Notes(Surplus Cash)	2133		
	Accrued Interest Payable - Other Loans and Notes	2134		
	Accrued Interest Payable - Flexible Subsidy Loan	2135		
	Accrued Interest Payable - Capital Improvement Loan	2136		
	Accrued Interest Payable - Operating Loss Loan	2137		
	Accrued Real Estate & Property Tax Payable	2150		
	Short Term Notes Payable	2160		
	Mortgage Payable - First Mortgage (Short Term)	2170		
	Mortgage Payable - Second Mortgage (Short Term)	2172		
	Other Loans and Notes Payable, Surplus Cash (Short Term)	2173		
	Other Loans and Notes (Short Term)	2174		
	Flexible Subsidy Loan Payable (Short Term)	2175		
	Capital Improvement Loan Payable (Short Term)	2176		
	Operating Loss Loan Payable (Short Term)	2177		
	Utility Allowances	2180		
	Miscellaneous Current Liabilities/Preservation Fee	2190		
	Current Liabilities	2130		\$0
	Current Liabilities	-		φυ
2191	Tenant Security Deposits - CONTRA ASSET	2191		
2000 DDEDAID	Descrid Description	2210		
2200 PREPAID REVENUES	Prepaid Revenue	2210		
	TOTAL CURRENT LIABILITIES	2122		\$0
200	Notes Develop Lagra Tagge	2210		
2300	Notes Payable - Long Term	2310		
ONO TERM	Notes Payable - Surplus Cash	2311	0.47.700	
ONG-TERM	Mortgage Payable - First Mortgage	2320	347,782	
LIABILITIES	Mortgage Payable - Second Mortgage	2322		
	Other Loans and Notes Payable - Surplus Cash	2323		
	Other Loans and Notes Payable	2324	687,437	
	Flexible Subsidy Loan Payable	2325		
	Capital Improvement Loan Payable	2326		
	Operating Loss Loan Payable	2327		
	Miscellaneous Long Term Liabilities	2390		
	Total Long Term Liabilities	2300		\$1,035,219
	TOTAL LIABILITIES	2000		\$1,035,219
3033 TOTAL	Total Equity/Retained Earnings	3033	(\$267,898)	
EQUITY	Total Equity/Hotalinea Earlings	0000	(ψ207,000)	
	TOTAL LIABILITIES and EQUITY/RETAINED EARNINGS	2033		\$767,321

	using and Economic Development Authority		F	FORM 800 (Rev.12/05)
SCHEDULE C Project Name	P PROFIT AND LOSS for Multifamily Projects	Droiget Numb	or: 2676	
	ning: 1/1/16 thru: 12/31/16	Project Number	2016	
renou begini	Description of Account		Amount	Tatala
5100	Rent Revenue - Gross Potential	Acct. No. 5120	41,184	Totals
RENTAL	Tenant Assistance Payments	5121	20,503	
REVENUE	Rent Revenue - Commercial/Stores @ 100%	5140	20,303	
NEVENUE	Rent Revenue - Garage/Parking @ 100%	5170		
	Flexible Subsidy Revenue	5180		
	Miscellaneous Rent Revenue	5190		
	Excess Rent	5191		
	Rent Revenue/Insurance	5192	•	
		5192	•	
	Special Claims Revenue	5194	<u> </u>	
	Retained Excess Income Total Rent Revenue Potential	5100		61 697
	Total Rent Revenue Potential	5100		61,687
5200	Apartment Vacancies	5220		
			•	
VACANCIES	Stores/Commercial Vacancies or Concessions	5240		
	Rental Concessions	5250		
	Garage/Parking Vacancies or Concessions	5270		
	Miscellaneous	5290		-
	Total Vacancies or Concessions	5200		0
	Net Rental Revenue (Rent Revenue less Vacancies)	5152		61,687
F000	T-4-I O-miles Income	F200		•
5300	Total Service Income	5300		0
5400	Financial Devenue Project Operations	5410		
	Financial Revenue - Project Operations			
FINANCIAL	Revenue from Investments-Residual Receipts	5430		
REVENUE	Revenue from Investments-Replacement Reserve	5440	9	
	Revenue from Investments-Miscellaneous	5490		
	Total Financial Revenue	5400		9
5000	1 1 0 / P 1 (AL i)	5040		
5900	Laundry/Vending Income (Net)	5910		
MISC.	Tenant Charges	5920		
REVENUE	Miscellaneous Revenue	5990	360	
	Total Miscellaneous Revenue	5900		360
	Total Revenue	5000		62,056
0000	0 2 114 2	0000		
6200 DENT	Conventions and Meetings	6203		
RENT	Management Consultants	6204		
EXPENSE	Advertising/Marketing Expense	6210		
	Other Rent Expense	6250		
	Total Rent Expense		0	
6200	Office Coloring	6210		
6300	Office Salaries	6310		
ADMIN.	Office Expenses	6311	39	
EXPENSES	Office or Model Apartment Rent	6312		
	Management Fee - Residential Rents	6320		
	Management Fee - Commercial Rents	6321		
	Management Fee - Miscellaneous Income	6322		
	Manager/Superintendent Salaries	6330		
	Administrative Rent-free Unit	6331		
	Legal Expense-project only	6340		
	Audit Expense-project only	6350		
	Bookkeeping Fees/Accounting Services	6351		
	Bad Debt Expense	6370		
	Miscellaneous Administrative Expense	6390		
0000 000	Total Administrative Expense	2000	39	
6200 + 6300	Total Rent & Administrative Expense	6263		39
0.100	5 10"	2122		
6400	Fuel Oil	6420		
UTILITIES	Electricity	6450	4,167	
EXPENSE	Water	6451		
	Gas	6452		
	Sewer	6453		
	Total Utilities Expense	6400		4,167

	Description of Account	Acct. No.	Amount	Totals
6500	Payroll	6510	14,626	Totalo
OPERATING &	Supplies	6515	11,020	
MAINTENANCE	Contracts	6520		
EXPENSE	Operating and Maintenance Rent Free Unit	6521		
	Garbage & Trash Removal	6525		
	Security Payroll/Contract (incl. taxes and benefits)	6530		
	Security Rent Free Unit	6531		
	Heating/Cooling Repairs & Maintenance	6546		
	Snow Removal	6548	170	
	Vehicle/Maintenance Equipment Operation & Repairs	6570		
	Misc. Operating & Maintenance Expense	6590	6,976	
	Total Operating & Maintenance Expense	6500		21,772
6900	Total Service Expense	6900		0
6700	Delle delle & Demont Demont Tenne	6710		
6700	Real Estate & Personal Property Taxes	6710	1.500	
TAXES AND	Payroll Taxes (Project's Share)	6711	1,569	
INSURANCE	Property & Liability Insurance (Hazard)	6720	948	
	Fidelity Bond Insurance	6721		
	Workmen's Compensation	6722		
	Health Insurance and Other Employee Benefits	6723		
	Miscellaneous Taxes, Licenses, Permits and Insurance	6790		0.547
	Total Taxes and Insurance	6700	_	2,517
3220	Replacement Reserve Deposits as Required by WHEDA	3220	_	2,275
5220	Total Operating Expenses	3220	_	30,770
	Net Operating Income (NOI)		_	31,286
	rec operating moonie (reci)			01,200
6800	Interest on Mortgage Payable	6820	7,106	
FINANCIAL	Interest on Notes Payable (Long Term)	6830		
EXPENSE	Interest on Notes Payable (Short Term)	6840		
	Mortgage Insurance Premium/Service Charge	6850		
	Miscellaneous Financial Expense/Preservation Fee	6890		
	Total Financial Expense	6800		7,106
	Tabel Forescent of Constant Defens Description	0000		07.070
	Total Expenses of Operations Before Depreciation	6000		37,876
	Profit or (Loss) Before Depreciation	5060	_	24,180
6600	Depreciation Expense (Total)	6601	-	42,176
	Amortization Expense	6610		,
	Operating Profit or Loss	5060		(17,996)
				(, , , , , , , , , , , , , , , , , , ,
7100	Officer's Salaries	7110	5,317	
CORPORATE	Legal Expense	7120		
OR	Federal, State and Other Income Taxes	7130		
MORTGAGOR	Interest Income	7140		
EXPENSE	Interest on Notes Payable	7141		
	Interest on Mortgage Payable	7142		
	Other Expense	7190		
	Net Entity Expenses	7100		5,317
		0000		(0.5.5.5.
TOTAL	NET PROFIT OR (LOSS)	3250		(23,313)
TOTAL	WHEDA First Mortgage	9910		15,058
PRINCIPAL	Second Mortgage	9911		
PAYMENTS	Other Mortgage(s)	9912		
	to reimburse items expensed on this schedule.	9920		
Capitai expenditu	res paid from project operations and expensed on this schedule.	9930		

	ng and Economic Development Authority			FORM 600AL (Rev. 10/02)
	OULE OF ASSETS for Multifamily Projects			
	Brentwood Balsam Camden (BBC)			
Period Beginnin		Project Num		T . I
1100	Description of Account	ID Account	Amount	Totals
1100	Cash - Operations	1120		
CURRENT	Construction Cash Account	1121		
ASSETS	Cash - Entity	1125		
	Tenant Accounts Receivable	1130		
	Allowance for Doubtful Accounts (deduct)	1131		
	Accounts Receivable - WHEDA _{SM}	1135		
	Accounts and Notes Receivable - Operations	1140		
	Accounts and Notes Receivable - Entity	1145		
	Accounts Receivable - Interest	1160		
	Interest Reduction Payment Receivable	1165		
	Short Term Investments - Operations	1170		
	Short Term Investments - Entity	1175		
	Miscellaneous Current Assets	1190		
	Insurance Escrow	1312		
	Real Estate Tax or PILOT Escrow	1311		
	TOTAL CURRENT ASSETS	1100	<u> </u>	\$0
1191	Tenant Security Deposits - RESTRICTED ASSET	1191		
1200 PREPAID	Miscellaneous Prepaid Expenses	1200		
EXPENSES				
1300	Escrow Deposits	1310		
FUNDED	Reserve for Replacements	1320	2,712	
RESERVES	Other Reserve	1330		
	Residual Receipts Reserve	1340		
	Management Improvement and Operating Plan	1381		
	Development Cost Escrow (DCE)	1390		
	FHA Insurance Reserve	1392		
	Total Funded Reserves	1300		\$2,712
1400	1 1	1410	#100 104	
FIXED	Land Buildings	1410 1420	\$132,164 651,784	
ASSETS		1440	031,764	
400E10	Building Equipment (portable) Furniture for Project/Tenant Use	1450		
	Furnishings	1460		
	Office Furniture and Equipment	1465		
	Maintenance Equipment	1470		
	Motor Vehicles	1480		
	Miscellaneous Fixed Assets	1490		
	Gross Fixed Assets	1400	\$783,948	
	aros rixos risotto	1700	Ψ700,040	
1495 ALLOWANCE	Accumulated Depreciation	1495	\$153,955	
ACCOUNTS	Total Accumulated Depreciation		\$153,955	
	Net Fixed Assets	1400	¥100,000	\$629,994
1500	Investments - Operations	1510		
NVESTMENTS	Investments - Operations Investments - Entity	1515		
144 LO I MILINI O	Intangible Assets	1520		
	Miscellaneous Other Assets	1590		
	TOTAL OTHER ASSETS	1500	\$0	
	TOTAL ASSETS	1000	ΨΟ	\$632,706

	g and Economic Development Authority			FORM 600AL (Rev. 10/02)
	JLE OF LIABILITIES AND EQUITY for Multifamily Projects			
Project Name: Bro	entwood Balsam Camden (BBC)			
Period Beginning		Project Num	ber: 2783	
, ,	Description of Account	Account	Amount	Totals
2100	Bank Overdraft - Operations	2105		
CURRENT	Accounts Payable-30 Days	2109		
LIABILITIES	Accounts Payable - Operations	2110		
LINDILITIEO	Accounts Payable - Construction/Development	2111		
	Accounts Payable-Project Improvements Items	2112		
	Accounts Payable - Entity	2113		
		2115		
	Accounts Payable-236 Excess Income Due HUD			
	Accounts Payable-WHEDA _{sm} /HUD	2116		
	Accrued Wages Payable	2120		
	Accrued Payroll Taxes Payable	2121		
	Accrued Management Fee Payable	2123		
	Accrued Interest Payable - Section 236	2130		
	Accrued Interest Payable - First Mortgage	2131		
	Accrued Interest Payable - Second Mortgage	2132		
	Accrued Interest Payable - Other Loans & Notes(Surplus Cash)	2133		
	Accrued Interest Payable - Other Loans and Notes	2134		
	Accrued Interest Payable - Other Loans and Notes Accrued Interest Payable - Flexible Subsidy Loan	2135		
	Accrued Interest Payable - Plexible Subsidy Loan Accrued Interest Payable - Capital Improvement Loan	2136		
	Accrued Interest Payable - Operating Loss Loan	2137		
	Accrued Real Estate & Property Tax Payable	2150		
	Short Term Notes Payable	2160		
	Mortgage Payable - First Mortgage (Short Term)	2170		
	Mortgage Payable - Second Mortgage (Short Term)	2172		
	Other Loans and Notes Payable, Surplus Cash (Short Term)	2173		
	Other Loans and Notes (Short Term)	2174		
	Flexible Subsidy Loan Payable (Short Term)	2175		
	Capital Improvement Loan Payable (Short Term)	2176		
	Operating Loss Loan Payable (Short Term)	2177		
	Utility Allowances	2180		
	Miscellaneous Current Liabilities/Preservation Fee	2190		
	Current Liabilites	2190		\$0
	Current Liabilities	-		Φ0
2191	Tenant Security Deposits - CONTRA ASSET	2191		
2131	Tenant Security Deposits - CONTINA ASSET	2131		
2200 PREPAID	Prepaid Revenue	2210		
REVENUES	T TOPAIG T TOVOTIGO			
TILVLIVOLO	TOTAL CURRENT LIABILITIES	2122		\$0
	TOTAL CONNENT LIABILITIES	2122		ΨΟ
2300	Notes Payable - Long Term	2310		
2000	Notes Payable - Cong Term Notes Payable - Surplus Cash	2310		
LONG-TERM			220 220	
	Mortgage Payable - First Mortgage	2320	229,330	
LIABILITIES	Mortgage Payable - Second Mortgage	2322		
	Other Loans and Notes Payable - Surplus Cash	2323		
	Other Loans and Notes Payable	2324	575,673	
	Flexible Subsidy Loan Payable	2325		
	Capital Improvement Loan Payable	2326		
	Operating Loss Loan Payable	2327		
	Miscellaneous Long Term Liabilities	2390		
	Total Long Term Liabilities	2300		\$805,003
	TOTAL LIABILITIES	2000		\$805,003
				4555,000
3033 TOTAL	Total Equity/Retained Earnings	3033	(\$172,297)	
EQUITY	and the second s		(+ · · =)=0 /)	
	TOTAL LIABILITIES and EQUITY/RETAINED EARNINGS	2033		\$632,706
				, , , , , , , , , , , , , , , , , , , ,

Wisconsin Hou		FORM 800 (Rev.12/05)		
SCHEDULE C	PF PROFIT AND LOSS for Multifamily Projects : Brentwood Balsam Camden (BBC)	Project Numb	or: 2792	
	ning: 1/1/16 thru: 12/31/16	Year:	<u>er. 2763</u> 2016	
renou begini	Description of Account	Acct. No.	Amount	Totals
5100	Rent Revenue - Gross Potential	5120	39,237	Totals
RENTAL	Tenant Assistance Payments	5121	22,451	
REVENUE	Rent Revenue - Commercial/Stores @ 100%	5140	22,401	
KEVENOL	Rent Revenue - Garage/Parking @ 100%	5170		
	Flexible Subsidy Revenue	5180		
	Miscellaneous Rent Revenue	5190	1,317	
	Excess Rent	5191	1,517	
	Rent Revenue/Insurance	5192		
	Special Claims Revenue	5192		
	Retained Excess Income	5193		
	Total Rent Revenue Potential	5100		62 005
	Total Rent Revenue Potential	5100	-	63,005
5200	Apartment Vacancies	5220		
VACANCIES	Stores/Commercial Vacancies or Concessions	5240		
	Rental Concessions	5250		
	Garage/Parking Vacancies or Concessions	5270		
	Miscellaneous	5290		
	Total Vacancies or Concessions	5200		n
	Net Rental Revenue (Rent Revenue less Vacancies)	5152	-	63,005
	The Horizal Neverlae (None Neverlae 1655 Vacanoics)	0102	1	00,000
5300	Total Service Income	5300		0
5400	Financial Revenue - Project Operations	5410		
FINANCIAL	Revenue from Investments-Residual Receipts	5430		
REVENUE	Revenue from Investments-Replacement Reserve	5440	9	
	Revenue from Investments-Miscellaneous	5490		
	Total Financial Revenue	5400	L	9
F000	Lavada (Maria Larada (Maria	5010		
5900	Laundry/Vending Income (Net)	5910		
MISC.	Tenant Charges	5920		
REVENUE	Miscellaneous Revenue	5990		
	Total Miscellaneous Revenue	5900		0
	Total Revenue	5000	-	63,014
6200	Conventions and Meetings	6203		
RENT	Management Consultants	6204		
EXPENSE	Advertising/Marketing Expense	6210		
	Other Rent Expense	6250		
	Total Rent Expense		0	
6300	Office Salaries	6310		
ADMIN.	Office Expenses	6311		
EXPENSES	Office or Model Apartment Rent	6312		
	Management Fee - Residential Rents	6320		
	Management Fee - Commercial Rents	6321		
	Management Fee - Miscellaneous Income	6322		
	Manager/Superintendent Salaries	6330		
	Administrative Rent-free Unit	6331		
	Legal Expense-project only	6340		
	Audit Expense-project only	6350		
	Bookkeeping Fees/Accounting Services	6351		
	Bad Debt Expense	6370		
	Miscellaneous Administrative Expense	6390		
	Total Administrative Expense		0	
6200 + 6300	Total Rent & Administrative Expense	6263		0
0.400	5 10"	2,100		
6400	Fuel Oil	6420		
UTILITIES	Electricity	6450	7,043	
EXPENSE	Water	6451		
	Gas	6452		
	Sewer	6453		
	Total Utilities Expense	6400		7,043

	Description of Account	Acct. No.	Amount	Totals
6500	Payroll	6510	19,501	i Utais
OPERATING &	Supplies	6515	19,001	
MAINTENANCE	Contracts	6520		
EXPENSE	Operating and Maintenance Rent Free Unit	6521		
LXI LIVOL	Garbage & Trash Removal	6525		
	Security Payroll/Contract (incl. taxes and benefits)	6530		
	Security Rent Free Unit	6531		
	Heating/Cooling Repairs & Maintenance	6546		
	Snow Removal	6548	1,280	
	Vehicle/Maintenance Equipment Operation & Repairs	6570	1,200	
	Misc. Operating & Maintenance Expense	6590	1,717	
	Total Operating & Maintenance Expense	6500	1,717	22.498
	Total operating a maintenance Expense			22,430
6900	Total Service Expense	6900		0
3333				ŭ
6700	Real Estate & Personal Property Taxes	6710		
TAXES AND	Payroll Taxes (Project's Share)	6711	2,093	
INSURANCE	Property & Liability Insurance (Hazard)	6720	1.095	
	Fidelity Bond Insurance	6721	1,000	
	Workmen's Compensation	6722		
	Health Insurance and Other Employee Benefits	6723		
	Miscellaneous Taxes, Licenses, Permits and Insurance	6790		
	Total Taxes and Insurance	6700		3,188
				2,1.52
3220	Replacement Reserve Deposits as Required by WHEDA	3220		3,022
	Total Operating Expenses			35,751
	Net Operating Income (NOI)			27,263
	, i i			,
6800	Interest on Mortgage Payable	6820	6,980	
FINANCIAL	Interest on Notes Payable (Long Term)	6830		
EXPENSE	Interest on Notes Payable (Short Term)	6840		
	Mortgage Insurance Premium/Service Charge	6850		
	Miscellaneous Financial Expense/Preservation Fee	6890		
	Total Financial Expense	6800		6,980
	Total Expenses of Operations Before Depreciation	6000		42,731
	Profit or (Loss) Before Depreciation	5060		20,283
6600	Depreciation Expense (Total)	6601		22,675
	Amortization Expense	6610		147
	Operating Profit or Loss	5060		(2,539)
7100	Officer's Salaries	7110	7.090	
CORPORATE	Legal Expense	7110	7,080	
ORPORATE	Federal, State and Other Income Taxes	7130		
MORTGAGOR	Interest Income	7130		
EXPENSE	Interest income Interest on Notes Payable	7141		
LAFENSE	Interest on Mortgage Payable	7141		
1	0 0 3	7190		
	Other Expense Net Entity Expenses	7100		7,090
	INGLETILITY EXPONSES	7100		7,090
	NET PROFIT OR (LOSS)	3250		(9,629)
TOTAL	WHEDA First Mortgage	9910		6.689
PRINCIPAL	Second Mortgage	9911		3,003
PAYMENTS	Other Mortgage(s)	9912		
	s to reimburse items expensed on this schedule.	9920		
	res paid from project operations and expensed on this schedule.	9930		
Sapital Saperialtu	. 35 paid 311 project operations and expensed on this schedule.	3330		

	ing and Economic Development Authority				FORM 600AL (Rev. 10/02)
ANNUAL SCHE Project Name: F	DULE OF ASSETS for Multifamily Projects				
Period Beginnir			Project No	ımber: 2821	
r enou beginnin	Description of Account	Ιιn	Account	Amount	Totals
1100	Cash - Operations	110	1120	Amount	Totals
CURRENT	Construction Cash Account	+	1121		
ASSETS	Cash - Entity	+	1125		1
AOOLTO	Tenant Accounts Receivable	+	1130		1
	Allowance for Doubtful Accounts (deduct)	+	1131		
	Accounts Receivable - WHEDA _{SM}		1135		
	Accounts and Notes Receivable - Operations	+	1140		1
	Accounts and Notes Receivable - Operations Accounts and Notes Receivable - Entity	-	1145		1
	,	-			1
	Accounts Receivable - Interest	-	1160 1165		1
	Interest Reduction Payment Receivable	-			1
	Short Term Investments - Operations	-	1170		1
	Short Term Investments - Entity	-	1175		1
	Miscellaneous Current Assets	-	1190		
	Insurance Escrow	-	1312		
	Real Estate Tax or PILOT Escrow	_	1311		40
	TOTAL CURRENT ASSETS		1100		\$0
1191	Tenant Security Deposits - RESTRICTED ASSET		1191		
1200 PREPAID	Miscellaneous Prepaid Expenses	_	1200		
EXPENSES	Wilderlandedo i Topara Expenses	_	1200		
L/(I LITOLO					
1300	Escrow Deposits	_	1310		
FUNDED	Reserve for Replacements		1320	1,392	
RESERVES	Other Reserve		1330		
	Residual Receipts Reserve		1340		
	Management Improvement and Operating Plan		1381		
	Development Cost Escrow (DCE)		1390		
	FHA Insurance Reserve		1392		
	Total Funded Reserves		1300		\$1,392
1400	Land		1410	\$50,700	
FIXED	Buildings		1420	177,167	
ASSETS	Building Equipment (portable)		1440		
	Furniture for Project/Tenant Use		1450		
	Furnishings		1460		
	Office Furniture and Equipment		1465		
	Maintenance Equipment		1470		
	Motor Vehicles		1480		
	Miscellaneous Fixed Assets		1490		
	Gross Fixed Assets		1400	\$227,867	
1495	Accumulated Depreciation		1495	\$26,067	
ALLOWANCE		_			
ACCOUNTS	Total Accumulated Depreciation	_		\$26,067	
	Net Fixed Assets		1400		\$201,800
1500	Investments - Operations		1510		
INVESTMENTS	Investments - Entity	_	1515		
	Intangible Assets	_	1520		
	Miscellaneous Other Assets]	1590		
	TOTAL OTHER ASSETS]	1500	\$0	
	TOTAL ASSETS	7	1000		\$203,192

	sing and Economic Development Authority			FORM 600AL (Rev. 10/02)
ANNUAL SCH Proiect Name:	EDULE OF LIABILITIES AND EQUITY for Multifamily Projects			
		Droinet No	.mhan 2021	
Period Beginn			ımber: 2821	
2400	Description of Account	Account	Amount	Totals
2100	Bank Overdraft - Operations	2105		
CURRENT	Accounts Payable-30 Days	2109		
LIABILITIES	Accounts Payable - Operations	2110		
	Accounts Payable - Construction/Development	2111		
	Accounts Payable-Project Improvements Items	2112		
	Accounts Payable - Entity	2113		
	Accounts Payable-236 Excess Income Due HUD	2115		
	Accounts Payable-WHEDA _{SM} /HUD	2116		
	Accrued Wages Payable	2120		
	Accrued Payroll Taxes Payable	2121		
	Accrued Management Fee Payable	2123		
	Accrued Interest Payable - Section 236	2130		
	Accrued Interest Payable - First Mortgage	2131		
	Accrued Interest Payable - Second Mortgage	2132		
	Accrued Interest Payable - Other Loans & Notes(Surplus Cash)	2133		
	Accrued Interest Payable - Other Loans and Notes	2134		
	Accrued Interest Payable - Other Loans and Notes Accrued Interest Payable - Flexible Subsidy Loan	2134		
	Accrued Interest Payable - Capital Improvement Loan	2136		
		2137		
	Accrued Interest Payable - Operating Loss Loan			
	Accrued Real Estate & Property Tax Payable	2150		
	Short Term Notes Payable	2160		
	Mortgage Payable - First Mortgage (Short Term)	2170		
	Mortgage Payable - Second Mortgage (Short Term)	2172		
	Other Loans and Notes Payable, Surplus Cash (Short Term)	2173		
	Other Loans and Notes (Short Term)	2174		
	Flexible Subsidy Loan Payable (Short Term)	2175		
	Capital Improvement Loan Payable (Short Term)	2176		
	Operating Loss Loan Payable (Short Term)	2177		
	Utility Allowances	2180		
	Miscellaneous Current Liabilities/Preservation Fee	2190		
	Current Liabilites			\$0
		1		·
2191	Tenant Security Deposits - CONTRA ASSET	2191		
2000 DDEDAIE		0040		
2200 PREPAIL REVENUES	Prepaid Revenue	2210		
KEVENOLO	TOTAL CURRENT LIABILITIES	2122		\$0
			Ī	Ψ.
2300	Notes Payable - Long Term	2310		
	Notes Payable - Surplus Cash	2311		
ONG-TERM	Mortgage Payable - First Mortgage	2320	124,824	
LIABILITIES	Mortgage Payable - Pilst Mortgage Mortgage Payable - Second Mortgage	2322	124,024	
LIADILITILS	Other Loans and Notes Payable - Surplus Cash	2323		
		2324	134,550	
	Other Loans and Notes Payable		134,550	
	Flexible Subsidy Loan Payable	2325		
	Capital Improvement Loan Payable	2326		
	Operating Loss Loan Payable	2327		
	Miscellaneous Long Term Liabilities	2390		
	Total Long Term Liabilities	2300		\$259,374
	TOTAL LIABILITIES	2000		\$259,374
3033 TOTAL EQUITY	Total Equity/Retained Earnings	3033	(\$56,182)	
A=	TOTAL LIABILITIES and EQUITY/RETAINED EARNINGS	2033		\$203,192
				\$255, F62

SCHEDULE OF PROFIT AND LOSS for Multifamily Projects Project Number: 2821	Wisconsin Hou	using and Economic Development Authority			FORM 800 (Rev.12/05)
Period Beginning: 1/1/16					
Description of Account					
Rent Revenue - Gross Potential	Period Beginr				
RENTAL Fenant Assistance Payments 5121 6,960					Totals
Revenue					
Rent Revenue - Garage/Parking @ 100% 5170				6,960	
Flexible Subsidy Revenue	REVENUE				
Miscolaneous Rent Revenue					
Excess Rent Sign Rent Revenue Sign Sign Rent Revenue Sign Retained Excess Income Sign Retained Excess Inco					
Rent Revenue (Insurance 5.192 Special Claims Revenue 5.193 Retained Excess Income 5.194 Total Rent Revenue 5.194 Total Rent Revenue Potential 5.100					
Special Claims Revenue					
Retained Excess Income					
Total Revenue Potential 5100					
S200					24.005
VACANCIES Stores/Commercial Vacancies or Concessions 5240 Rental Concessions 5250 Garage/Parking Vacancies or Concessions 5270 Miscellaneous 5290 Total Vacancies or Concessions 5290 Total Service Income 5300 Total Service Income 5300 Total Service Income 5300 Total Service Income 5410 Total Vacancies 5410 Total Vacancies 5410 Total Vacancies 5410 Total Vacancies 5490 Total Financial Revenue Form Investments-Replacement Reserve 5440 5 Total Financial Revenue 5400 Total Financial Revenue 5400 Total Financial Revenue 5400 Total Financial Revenue 5400 Total Miscellaneous Revenue 5990 Total Revenue 5000 T		Total Rent Revenue Potential	5100	_	24,085
Rental Concessions	5200	Apartment Vacancies	5220		
Garage/Parking Vacancies or Concessions 5270	VACANCIES	Stores/Commercial Vacancies or Concessions	5240		
Miscellaneous		Rental Concessions	5250		
Total Vacancies or Concessions 5200		Garage/Parking Vacancies or Concessions	5270		
Net Rental Revenue (Rent Revenue less Vacancles) 5152			5290		
Net Rental Revenue (Rent Revenue less Vacancles) 5152			5200		0
Financial Revenue - Project Operations			5152		24,085
Financial Revenue - Project Operations	5300	Total Service Income	5300		0
FINANCIAL Revenue from Investments-Residual Receipts	3300	Total Gervice income	3300		U
Revenue from Investments-Replacement Reserve	5400	Financial Revenue - Project Operations	5410		
Revenue from Investments-Miscellaneous 5490	FINANCIAL	Revenue from Investments-Residual Receipts	5430		
Total Financial Revenue	REVENUE	Revenue from Investments-Replacement Reserve	5440	5	
Section			5490		
MISC. Tenant Charges 5920 Miscellaneous Revenue 5990		Total Financial Revenue	5400		5
MISC. Tenant Charges 5920 Miscellaneous Revenue 5990					
Total Miscellaneous Revenue 5990					
Total Miscellaneous Revenue 5900		<u> </u>			
Total Revenue	REVENUE				
Conventions and Meetings					0
RENT		Total Revenue	5000	<u> </u>	24,090
RENT	6200	Conventions and Meetings	6203		
Advertising/Marketing Expense 6210					
Other Rent Expense					
Total Rent Expense					
ADMIN. Office Expenses 6311		Total Rent Expense		0	
ADMIN. Office Expenses 6311	6200	Office Coloring	6210		
Description					
Management Fee - Residential Rents 6320 Management Fee - Commercial Rents 6321 Management Fee - Miscellaneous Income 6322 Manager/Superintendent Salaries 6330 Administrative Rent-free Unit 6331 Legal Expense-project only 6340 Audit Expense-project only 6350 Bookkeeping Fees/Accounting Services 6351 Bad Debt Expense 6370 Miscellaneous Administrative Expense 6390 Total Administrative Expense 6263 6400 Fuel Oil 6420 UTILITIES Electricity 6450 3,138 EXPENSE Water 6451					
Management Fee - Commercial Rents 6321 Management Fee - Miscellaneous Income 6322 Manager/Superintendent Salaries 6330 Administrative Rent-free Unit 6331 Legal Expense-project only 6350 Bookkeeping Fees/Accounting Services 6351 Bad Debt Expense 6370 Miscellaneous Administrative Expense 6390 Total Administrative Expense 6263 6400 Fuel Oil 6420 UTILITIES Electricity 6450 3,138 EXPENSE Water 6451	LAFLINGES				
Management Fee - Miscellaneous Income 6322 Manager/Superintendent Salaries 6330 Administrative Rent-free Unit 6331 Legal Expense-project only 6340 Audit Expense-project only 6350 Bookkeeping Fees/Accounting Services 6351 Bad Debt Expense 6370 Miscellaneous Administrative Expense 6390 Total Administrative Expense 0 6200 + 6300 Total Rent & Administrative Expense 6263 6400 Fuel Oil 6420 UTILITIES Electricity 6450 3,138 EXPENSE Water 6451					
Manager/Superintendent Salaries 6330 Administrative Rent-free Unit 6331 Legal Expense-project only 6340 Audit Expense-project only 6350 Bookkeeping Fees/Accounting Services 6351 Bad Debt Expense 6370 Miscellaneous Administrative Expense 6390 Total Administrative Expense 0 6200 + 6300 Total Rent & Administrative Expense 6263 6400 Fuel Oil 6420 UTILITIES Electricity 6450 3,138 EXPENSE Water 6451					
Administrative Rent-free Unit					
Legal Expense-project only					
Audit Expense-project only 6350 Bookkeeping Fees/Accounting Services 6351 Bad Debt Expense 6370 Miscellaneous Administrative Expense 6390 Total Administrative Expense 0 6200 + 6300 Total Rent & Administrative Expense 6263 6400 Fuel Oil 6420 UTILITIES Electricity 6450 3,138 EXPENSE Water 6451					
Bookkeeping Fees/Accounting Services 6351 Bad Debt Expense 6370 Miscellaneous Administrative Expense 6390 Total Administrative Expense 0 6200 + 6300 Total Rent & Administrative Expense 6263 6400 Fuel Oil 6420 UTILITIES Electricity 6450 3,138 EXPENSE Water 6451					
Bad Debt Expense 6370					
Miscellaneous Administrative Expense 6390					
Total Administrative Expense 0					
6200 + 6300 Total Rent & Administrative Expense 6263 6400 Fuel Oil 6420 UTILITIES Electricity 6450 3,138 EXPENSE Water 6451				0	
UTILITIES Electricity 6450 3,138 EXPENSE Water 6451	6200 + 6300		6263		0
UTILITIES Electricity 6450 3,138 EXPENSE Water 6451	C400	E. al Oil	0.400		
EXPENSE Water 6451				0.400	
				3,138	
Gas 6452	EXPENSE				
Sewer 6453 Total Utilities Expense 6400					3,138

	Description of Account	Acct. No.	Amount	Totals
6500	Payroll	6510	6,500	
OPERATING &	Supplies	6515	-,	
MAINTENANCE	Contracts	6520		
EXPENSE	Operating and Maintenance Rent Free Unit	6521		
	Garbage & Trash Removal	6525		
	Security Payroll/Contract (incl. taxes and benefits)	6530		
	Security Rent Free Unit	6531		
	Heating/Cooling Repairs & Maintenance	6546		
	Snow Removal	6548	410	
	Vehicle/Maintenance Equipment Operation & Repairs	6570		
	Misc. Operating & Maintenance Expense	6590	2,554	
	Total Operating & Maintenance Expense	6500	/	9,464
6900	Total Service Expense	6900		0
0700	D. J.F. J. J. O. D J. D T.	0710		
6700	Real Estate & Personal Property Taxes	6710	000	
TAXES AND	Payroll Taxes (Project's Share)	6711	698	
INSURANCE	Property & Liability Insurance (Hazard)	6720	381	
	Fidelity Bond Insurance	6721		
	Workmen's Compensation	6722		
	Health Insurance and Other Employee Benefits	6723		
	Miscellaneous Taxes, Licenses, Permits and Insurance	6790		
	Total Taxes and Insurance	6700		1,079
3220	Replacement Reserve Deposits as Required by WHEDA	3220		3,026
OLLO	Total Operating Expenses	OLLO		16,707
	Net Operating Income (NOI)			7,383
	rior operaning moome (rior)			7,000
6800	Interest on Mortgage Payable	6820	2,533	
FINANCIAL	Interest on Notes Payable (Long Term)	6830		
EXPENSE	Interest on Notes Payable (Short Term)	6840		
	Mortgage Insurance Premium/Service Charge	6850		
	Miscellaneous Financial Expense/Preservation Fee	6890		
	Total Financial Expense	6800		2,533
	T.15 (0 ii D(D 1ii			10.010
	Total Expenses of Operations Before Depreciation	6000		19,240
	Profit or (Loss) Before Depreciation	5060		4,850
6600	Depreciation Expense (Total)	6601		5,991
0000	Amortization Expense	6610		23
	Operating Profit or Loss	5060		(1,164)
7100	Officer's Salaries	7110	2,363	
CORPORATE	Legal Expense	7120		
OR	Federal, State and Other Income Taxes	7130		
MORTGAGOR	Interest Income	7140		
EXPENSE	Interest on Notes Payable	7141		
	Interest on Mortgage Payable	7142		
	Other Expense	7190		
	Net Entity Expenses	7100		2,363
	NET PROFIT OR (LOSS)	3250		(3,527)
TOTAL	WHEDA First Mortgage	9910		3,639
PRINCIPAL	Second Mortgage	9911		
PAYMENTS	Other Mortgage(s)	9912		
	to reimburse items expensed on this schedule.	9920		3,700
Capital expenditu	res paid from project operations and expensed on this schedule.	9930		

	ng and Economic Development Authority			FORM 600AL (Rev. 10/02)
	OULE OF ASSETS for Multifamily Projects			
Project Name: K				
Period Beginnin		Project Num		
	Description of Account	ID Account	Amount	Totals
1100	Cash - Operations	1120		
CURRENT	Construction Cash Account	1121		
ASSETS	Cash - Entity	1125		
	Tenant Accounts Receivable	1130		
	Allowance for Doubtful Accounts (deduct)	1131		
	Accounts Receivable - WHEDA _{SM}	1135		
	Accounts and Notes Receivable - Operations	1140		
	Accounts and Notes Receivable - Entity	1145		
	Accounts Receivable - Interest	1160		
	Interest Reduction Payment Receivable	1165		
	Short Term Investments - Operations	1170		
	Short Term Investments - Entity	1175		
	Miscellaneous Current Assets	1190		
	Insurance Escrow	1312		
	Real Estate Tax or PILOT Escrow	1311		
	TOTAL CURRENT ASSETS	1100		\$0
		T		·
1191	Tenant Security Deposits - RESTRICTED ASSET	1191		
1200 PREPAID	Miscellaneous Prepaid Expenses	1200	_	
EXPENSES	THIOCONGINOCOC TOPANA EXPONECE	- ·	_	
	7			
1300	Escrow Deposits	1310		
FUNDED	Reserve for Replacements	1320	3,389	
RESERVES	Other Reserve	1330	0,000	
TILOLITYLO	Residual Receipts Reserve	1340		
	Management Improvement and Operating Plan	1381		
	Development Cost Escrow (DCE)	1390		
	FHA Insurance Reserve	1392		
	Total Funded Reserves	1300		\$3,389
	Total Fullaca Nosci Vos	1000	<u> </u>	ψ3,303
1400	Land	1410	\$80,508	
FIXED	Buildings	1420	401.284	
ASSETS	Building Equipment (portable)	1440	401,204	
AGGLIG	Furniture for Project/Tenant Use	1450		
	Furnishings	1460		
	Office Furniture and Equipment	1465		
		1470		
	Maintenance Equipment Motor Vehicles	1480		
		_		
	Miscellaneous Fixed Assets Gross Fixed Assets	1490	¢404.700	
	Gross Fixed Assets	1400	\$481,792	
1405	A	1405	AE0.070	
1495	Accumulated Depreciation	1495	\$59,876	
ALLOWANCE	T . I A . I . I B		A=0.076	
ACCOUNTS	Total Accumulated Depreciation	1400	\$59,876	#101 C10
	Net Fixed Assets	1400		\$421,916
4500		-		
1500	Investments - Operations	1510		
INVESTMENTS	Investments - Entity	1515		
	Intangible Assets	1520		
	Miscellaneous Other Assets	1590		
	TOTAL OTHER ASSETS	1500	\$0	
	TOTAL ASSETS	1000		\$425,305

	sing and Economic Development Authority EDULE OF LIABILITIES AND EQUITY for Multifamily Projects		FOF	RM 600AL (Rev. 10/02)
	Karsten/Troy			
		Droiget No	ımbor: 2054	
Period Beginn			umber: 2854	T-4-1-
0.4.0.0	Description of Account	Account	Amount	Totals
2100	Bank Overdraft - Operations	2105		
CURRENT LIABILITIES	Accounts Payable-30 Days	2109		
	Accounts Payable - Operations	2110		
	Accounts Payable - Construction/Development	2111		
	Accounts Payable-Project Improvements Items	2112		
	Accounts Payable - Entity	2113		
	Accounts Payable-236 Excess Income Due HUD	2115		
	Accounts Payable-WHEDA _{SM} /HUD	2116		
	Accrued Wages Payable	2120		
	Accrued Payroll Taxes Payable	2121		
	Accrued Management Fee Payable	2123		
	Accrued Interest Payable - Section 236	2130		
	Accrued Interest Payable - Section 230 Accrued Interest Payable - First Mortgage	2131		
				
	Accrued Interest Payable - Second Mortgage	2132		
	Accrued Interest Payable - Other Loans & Notes(Surplus Cash)	2133		
	Accrued Interest Payable - Other Loans and Notes	2134		
	Accrued Interest Payable - Flexible Subsidy Loan	2135		
	Accrued Interest Payable - Capital Improvement Loan	2136		
	Accrued Interest Payable - Operating Loss Loan	2137		
	Accrued Real Estate & Property Tax Payable	2150		
	Short Term Notes Payable	2160		
	Mortgage Payable - First Mortgage (Short Term)	2170		
	Mortgage Payable - Second Mortgage (Short Term)	2172		
	Other Loans and Notes Payable, Surplus Cash (Short Term)	2173		
	Other Loans and Notes (Short Term)	2174		
	Flexible Subsidy Loan Payable (Short Term)	2175		
	Capital Improvement Loan Payable (Short Term)	2176		
	Operating Loss Loan Payable (Short Term)	2177		
	Utility Allowances	2180		
	Miscellaneous Current Liabilities/Preservation Fee	2190		Φ.
	Current Liabilites	_		\$0
2191	Tenant Security Deposits - CONTRA ASSET	2191		
	Prepaid Revenue	2210		
REVENUES				
	TOTAL CURRENT LIABILITIES	2122		\$0
2300	Notes Payable - Long Term	2310		
	Notes Payable - Surplus Cash	2311		
ONG-TERM	Mortgage Payable - First Mortgage	2320	165,672	
LIABILITIES	Mortgage Payable - Second Mortgage	2322	100,072	
LIADILITILO			1	
	Other Loans and Notes Payable - Surplus Cash	2323	228 000	
	Other Loans and Notes Payable	2324	338,000	
	Flexible Subsidy Loan Payable	2325		
	Capital Improvement Loan Payable	2326		
	Operating Loss Loan Payable	2327		
	Miscellaneous Long Term Liabilities	2390		
	Total Long Term Liabilities	2300		\$503,672
	TOTAL LIABILITIES	2000		\$503,672
		,		,
033 TOTAL	Total Equity/Retained Earnings	3033	(\$78,367)	
EQUITY	, ,			
	TOTAL LIABILITIES and EQUITY/RETAINED EARNINGS	2033		\$425,305
				\$ 120,000

Wisconsin Hou	FORM 800 (Rev.12/05)			
	F PROFIT AND LOSS for Multifamily Projects	Desires Norma	h 0054	
	: Karsten/Troy	Project Numb		
Period Beginn		Year:	2016	T
F100	Description of Account	Acct. No.	Amount	Totals
5100	Rent Revenue - Gross Potential	5120	26,050	
RENTAL REVENUE	Tenant Assistance Payments Rent Revenue - Commercial/Stores @ 100%	5121 5140	23,974	•
REVENUE		5170		•
	Rent Revenue - Garage/Parking @ 100% Flexible Subsidy Revenue	5170		•
	Miscellaneous Rent Revenue	5190	2,756	
	Excess Rent	5191	2,730	
	Rent Revenue/Insurance	5192		
	Special Claims Revenue	5193		
	Retained Excess Income	5194		
	Total Rent Revenue Potential	5100		52,780
	Total None Novolido Fotontidi	0.00		32,700
5200	Apartment Vacancies	5220		
VACANCIES	Stores/Commercial Vacancies or Concessions	5240		
.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Rental Concessions	5250		
	Garage/Parking Vacancies or Concessions	5270		
	Miscellaneous	5290		
	Total Vacancies or Concessions	5200		0
	Net Rental Revenue (Rent Revenue less Vacancies)	5152		52,780
				,
5300	Total Service Income	5300		0
5400	Financial Revenue - Project Operations	5410		
FINANCIAL	Revenue from Investments-Residual Receipts	5430		
REVENUE	Revenue from Investments-Replacement Reserve	5440	10	
	Revenue from Investments-Miscellaneous	5490		
	Total Financial Revenue	5400		10
5900	Laundry/Vending Income (Net)	5910		
MISC.	Tenant Charges	5920		
REVENUE	Miscellaneous Revenue	5990		
	Total Miscellaneous Revenue	5900		0
	Total Revenue	5000		52,790
6200	Conventions and Meetings	6203		
RENT	Management Consultants	6204		
EXPENSE	Advertising/Marketing Expense	6210		
	Other Rent Expense	6250		
	Total Rent Expense		0	
0000	0.5	0040		
6300	Office Salaries	6310		
ADMIN.	Office Expenses	6311		
EXPENSES	Office or Model Apartment Rent	6312		
	Management Fee - Residential Rents	6320		
	Management Fee - Commercial Rents	6321		
	Management Fee - Miscellaneous Income	6322 6330		
	Manager/Superintendent Salaries			
1	Administrative Rent-free Unit Legal Expense-project only	6331 6340		
		6350		
	Audit Expense-project only Bookkeeping Fees/Accounting Services	6351		
	Doorkeehing Lees/Accounting Services	6370		
	Rad Debt Evnense			
	Bad Debt Expense Miscellaneous Administrative Expense - Relocation Expenses			
	Miscellaneous Administrative Expense - Relocation Expenses		0	
6200 + 6300	Miscellaneous Administrative Expense - Relocation Expenses Total Administrative Expense	6390	0	
6200 + 6300	Miscellaneous Administrative Expense - Relocation Expenses		0	
	Miscellaneous Administrative Expense - Relocation Expenses Total Administrative Expense Total Rent & Administrative Expense	6390 6263	0	0
6400	Miscellaneous Administrative Expense - Relocation Expenses Total Administrative Expense Total Rent & Administrative Expense Fuel Oil	6390 6263 6420		0
6400 UTILITIES	Miscellaneous Administrative Expense - Relocation Expenses Total Administrative Expense Total Rent & Administrative Expense Fuel Oil Electricity	6390 6263 6420 6450	4,121	0
6400	Miscellaneous Administrative Expense - Relocation Expenses Total Administrative Expense Total Rent & Administrative Expense Fuel Oil Electricity Water	6390 6263 6420 6450 6451		0
6400 UTILITIES	Miscellaneous Administrative Expense - Relocation Expenses Total Administrative Expense Total Rent & Administrative Expense Fuel Oil Electricity	6390 6263 6420 6450		0

	Description of Account	Acct. No.	Amount	Totals
6500	Payroll	6510	11,376	rotalo
OPERATING &	Supplies	6515	11,070	
MAINTENANCE	Contracts	6520		
EXPENSE	Operating and Maintenance Rent Free Unit	6521		
LXII LINOL	Garbage & Trash Removal	6525		
	Security Payroll/Contract (incl. taxes and benefits)	6530		
	Security Rent Free Unit	6531		
	Heating/Cooling Repairs & Maintenance	6546		
	Snow Removal	6548	975	
	Vehicle/Maintenance Equipment Operation & Repairs	6570	975	
	Misc. Operating & Maintenance Expense	6590	4.449	
	Total Operating & Maintenance Expense	6500	4,445	16,800
	Total Operating & Maintenance Expense	0300	——	10,000
6900	Total Service Expense	6900	-	0
0000	Total Golffice Expenses			
6700	Real Estate & Personal Property Taxes	6710		
TAXES AND	Payroll Taxes (Project's Share)	6711	1,221	
INSURANCE	Property & Liability Insurance (Hazard)	6720	472	
	Fidelity Bond Insurance	6721		
	Workmen's Compensation	6722		
	Health Insurance and Other Employee Benefits	6723		
	Miscellaneous Taxes, Licenses, Permits and Insurance	6790		
	Total Taxes and Insurance	6700		1.693
	Total Tables and Mouranes	5.55		1,000
3220	Replacement Reserve Deposits as Required by WHEDA	3220		2,136
	Total Operating Expenses			24,750
	Net Operating Income (NOI)			28,040
	, i i			
6800	Interest on Mortgage Payable	6820	7,689	
FINANCIAL	Interest on Notes Payable (Long Term)	6830		
EXPENSE	Interest on Notes Payable (Short Term)	6840		
	Mortgage Insurance Premium/Service Charge	6850		
	Miscellaneous Financial Expense/Preservation Fee	6890		
	Total Financial Expense	6800		7,689
				22.122
	Total Expenses of Operations Before Depreciation	6000		32,439
	Profit or (Loss) Before Depreciation	5060		20,351
6600	Depreciation Expense (Total)	6601		18.325
0000	Amortization Expense	6610		19
	Operating Profit or Loss	5060		2,007
	operating Front of Loss	- 5000		2,007
7100	Officer's Salaries	7110	4,136	
CORPORATE	Legal Expense	7120	.,	
OR		7130		
MORTGAGOR	IFederal State and Other Income Laxes			
	Federal, State and Other Income Taxes Interest Income			
	Interest Income	7140		
EXPENSE	Interest Income Interest on Notes Payable	7140 7141		
	Interest Income Interest on Notes Payable Interest on Mortgage Payable	7140 7141 7142		
	Interest Income Interest on Notes Payable Interest on Mortgage Payable Other Expense	7140 7141 7142 7190		4 136
	Interest Income Interest on Notes Payable Interest on Mortgage Payable	7140 7141 7142		4,136
	Interest Income Interest on Notes Payable Interest on Mortgage Payable Other Expense	7140 7141 7142 7190		4,136
	Interest Income Interest on Notes Payable Interest on Mortgage Payable Other Expense Net Entity Expenses	7140 7141 7142 7190 7100		,
EXPENSE	Interest Income Interest on Notes Payable Interest on Mortgage Payable Other Expense Net Entity Expenses NET PROFIT OR (LOSS) WHEDA First Mortgage	7140 7141 7142 7190 7100 3250		(2,129)
TOTAL	Interest Income Interest on Notes Payable Interest on Mortgage Payable Other Expense Net Entity Expenses NET PROFIT OR (LOSS)	7140 7141 7142 7190 7100 3250 9910		(2,129)
TOTAL PRINCIPAL PAYMENTS	Interest Income Interest on Notes Payable Interest on Mortgage Payable Other Expense Net Entity Expenses NET PROFIT OR (LOSS) WHEDA First Mortgage Second Mortgage	7140 7141 7142 7190 7100 3250 9910 9911		(2,129)

	ng and Economic Development Authority				FORM 600AL (Rev. 10/02)
	DULE OF ASSETS for Multifamily Projects				
Project Name: E Period Beginnir			Project Nu	ımber: 2861	
r enou beginnin	Description of Account	Ιιn	Account	Amount	Totals
1100	Cash - Operations	110	1120	Amount	i Otals
CURRENT	Construction Cash Account	+	1121		1
ASSETS	Cash - Entity	+	1125		1
AGGLIG	Tenant Accounts Receivable	+	1130		1
	Allowance for Doubtful Accounts (deduct)	+	1131		1
	Accounts Receivable - WHEDA _{SM}		1135		-
	Accounts and Notes Receivable - Operations	+	1140		1
	Accounts and Notes Receivable - Operations Accounts and Notes Receivable - Entity		1145		1
	Accounts Receivable - Interest	-	1160		1
	Interest Reduction Payment Receivable	-	1165		1
	Short Term Investments - Operations	-	1170		1
		-	1175		1
	Short Term Investments - Entity	-	1175		-
	Miscellaneous Current Assets	-			-
	Insurance Escrow	4	1312		-
	Real Estate Tax or PILOT Escrow	4	1311		Φ0
	TOTAL CURRENT ASSETS		1100		\$0
1101	Tanant Casurity Danasita DECEDICTED ACCET	_	1101		
1191	Tenant Security Deposits - RESTRICTED ASSET	-	1191		
1200 PREPAID	Miscellaneous Prepaid Expenses	_	1200		
EXPENSES	 				
1300	Escrow Deposits		1310		
FUNDED	Reserve for Replacements		1320	1,946	
RESERVES	Other Reserve		1330		
	Residual Receipts Reserve		1340		
	Management Improvement and Operating Plan		1381		
	Development Cost Escrow (DCE)		1390		
	FHA Insurance Reserve		1392		
	Total Funded Reserves		1300		\$1,946
1400	Land		1410	\$86,272	
FIXED	Buildings		1420	144,517	
ASSETS	Building Equipment (portable)		1440		
	Furniture for Project/Tenant Use		1450		
	Furnishings	7	1460		
	Office Furniture and Equipment	7	1465		
	Maintenance Equipment	7	1470		
	Motor Vehicles	7	1480		
	Miscellaneous Fixed Assets	7	1490		
	Gross Fixed Assets	7	1400	\$230,789	
		ī			
1495	Accumulated Depreciation		1495	\$12,902	1
ALLOWANCE	·	7			
ACCOUNTS	Total Accumulated Depreciation	7		\$12,902	
	Net Fixed Assets	7	1400	, , , ,	\$217,887
		T			, , , , , , , , , , , , , , , , , , , ,
1500	Investments - Operations	1	1510		
INVESTMENTS	Investments - Entity	┪	1515		
	Intangible Assets	┪	1520		1
	Miscellaneous Other Assets	7	1590		
	TOTAL OTHER ASSETS	7	1500	\$0	
	TOTAL ASSETS	1	1000	V 0	\$219,833

	using and Economic Development Authority			FORM 600AL (Rev. 10/02)
	EDULE OF LIABILITIES AND EQUITY for Multifamily Projects			
Project Name		IDania at No	b 000	
Period Beginr			ımber: 286	
0.1.00	Description of Account	Account	Amount	Totals
2100	Bank Overdraft - Operations	2105		
CURRENT	Accounts Payable-30 Days	2109		
LIABILITIES	Accounts Payable - Operations	2110		
	Accounts Payable - Construction/Development	2111		
	Accounts Payable-Project Improvements Items	2112		
	Accounts Payable - Entity	2113		
	Accounts Payable-236 Excess Income Due HUD	2115		
	Accounts Payable-WHEDA _{sm} /HUD	2116		
	Accrued Wages Payable	2120		
	Accrued Payroll Taxes Payable	2121		
	Accrued Management Fee Payable	2123		
	Accrued Interest Payable - Section 236	2130		
	Accrued Interest Payable - First Mortgage	2131		1
	Accrued Interest Payable - Second Mortgage	2132		1
	Accrued Interest Payable - Other Loans & Notes(Surplus Cash)	2133		
	Accrued Interest Payable - Other Loans and Notes	2134		
	Accrued Interest Payable - Flexible Subsidy Loan	2135		1
	Accrued Interest Payable - Capital Improvement Loan	2136		
	Accrued Interest Payable - Operating Loss Loan	2137		
	Accrued Real Estate & Property Tax Payable	2150		•
		2160		1
	Short Term Notes Payable			1
	Mortgage Payable - First Mortgage (Short Term)	2170		
	Mortgage Payable - Second Mortgage (Short Term)	2172		
	Other Loans and Notes Payable, Surplus Cash (Short Term)	2173		
	Other Loans and Notes (Short Term)	2174		
	Flexible Subsidy Loan Payable (Short Term)	2175		
	Capital Improvement Loan Payable (Short Term)	2176		
	Operating Loss Loan Payable (Short Term)	2177		
	Utility Allowances	2180		
	Miscellaneous Current Liabilities/Preservation Fee	2190		
	Current Liabilites	_		\$0
2191	Tenant Security Deposits - CONTRA ASSET	2191		
		ļ.,		
	Prepaid Revenue	2210		
REVENUES				
	TOTAL CURRENT LIABILITIES	2122		\$0
2300	Notes Payable - Long Term	2310		
	Notes Payable - Surplus Cash	2311		
LONG-TERM	Mortgage Payable - First Mortgage	2320	152,968	
LIABILITIES	Mortgage Payable - Second Mortgage	2322		
	Other Loans and Notes Payable - Surplus Cash	2323		
	Other Loans and Notes Payable	2324	93,790	
	Flexible Subsidy Loan Payable	2325		
	Capital Improvement Loan Payable	2326		1
	Operating Loss Loan Payable	2327		
	Miscellaneous Long Term Liabilities	2390		
	Total Long Term Liabilities	2300		\$246,758
	TOTAL LIABILITIES	2000		\$246,758
	. C. / im all (Britis) line	2000		Ψ2-10,738
3033 TOTAL	Total Equity/Retained Earnings	3033	(\$26,925)	
EQUITY	Total Equity/Tetalifea Earlings	3033	(ΨΕΟ, ΘΕΟ)	
	TOTAL LIABILITIES and EQUITY/RETAINED EARNINGS	2033		\$219,833
				Ψ213,033

Wisconsin Hou	using and Economic Development Authority			FORM 800 (Rev.12/05)
	OF PROFIT AND LOSS for Multifamily Projects			,
Project Name		Project Numb		
Period Beginn		Year:	2016	
	Description of Account	Acct. No.	Amount	Totals
5100	Rent Revenue - Gross Potential	5120	22,953	
RENTAL	Tenant Assistance Payments	5121	19,466	
REVENUE	Rent Revenue - Commercial/Stores @ 100%	5140		
	Rent Revenue - Garage/Parking @ 100%	5170		
	Flexible Subsidy Revenue	5180		
	Miscellaneous Rent Revenue	5190		
	Excess Rent	5191		
	Rent Revenue/Insurance	5192		
	Special Claims Revenue	5193		
	Retained Excess Income	5194		42.410
	Total Rent Revenue Potential	5100		42,419
5200	Apartment Vacancies	5220		•
VACANCIES	Stores/Commercial Vacancies or Concessions	5240		
VACANOLLO	Rental Concessions	5250		
	Garage/Parking Vacancies or Concessions	5270		
	Miscellaneous	5290		
	Total Vacancies or Concessions	5200		0
	Net Rental Revenue (Rent Revenue less Vacancies)	5152		42,419
				,110
5300	Total Service Income	5300		0
5400	Financial Revenue - Project Operations	5410		
FINANCIAL	Revenue from Investments-Residual Receipts	5430		
REVENUE	Revenue from Investments-Replacement Reserve	5440	6	
	Revenue from Investments-Miscellaneous	5490		
	Total Financial Revenue	5400		6
5900	Laundry/Vending Income (Net)	5910		
MISC.	Tenant Charges	5920		
REVENUE	Miscellaneous Revenue	5990		
	Total Miscellaneous Revenue Total Revenue	5900 5000		42.425
	Total Revenue	5000		42,425
6200	Conventions and Meetings	6203		•
RENT	Management Consultants	6204		
EXPENSE	Advertising/Marketing Expense	6210		
LXI LIVOL	Other Rent Expense	6250		
	Total Rent Expense	0200	0	
				•
6300	Office Salaries	6310		
ADMIN.	Office Expenses	6311		
EXPENSES	Office or Model Apartment Rent	6312		
	Management Fee - Residential Rents	6320		
	Management Fee - Commercial Rents	6321		
	Management Fee - Miscellaneous Income	6322		
	Manager/Superintendent Salaries	6330		
	Administrative Rent-free Unit	6331		
	Legal Expense-project only	6340		
	Audit Expense-project only	6350		
	Bookkeeping Fees/Accounting Services	6351		
	Bad Debt Expense	6370		
	Bad Debt Expense Miscellaneous Administrative Expense - Relocation Expenses		_	
0000 + 0000	Bad Debt Expense Miscellaneous Administrative Expense - Relocation Expenses Total Administrative Expense	6390	0	
6200 + 6300	Bad Debt Expense Miscellaneous Administrative Expense - Relocation Expenses		0	0
	Bad Debt Expense Miscellaneous Administrative Expense - Relocation Expenses Total Administrative Expense Total Rent & Administrative Expense	6390 6263	0	0
6400	Bad Debt Expense Miscellaneous Administrative Expense - Relocation Expenses Total Administrative Expense Total Rent & Administrative Expense Fuel Oil	6390 6263 6420		0
6400 UTILITIES	Bad Debt Expense Miscellaneous Administrative Expense - Relocation Expenses Total Administrative Expense Total Rent & Administrative Expense Fuel Oil Electricity	6390 6263 6420 6450	2,358	0
6400	Bad Debt Expense Miscellaneous Administrative Expense - Relocation Expenses Total Administrative Expense Total Rent & Administrative Expense Fuel Oil Electricity Water	6390 6263 6420 6450 6451		0
6400 UTILITIES	Bad Debt Expense Miscellaneous Administrative Expense - Relocation Expenses Total Administrative Expense Total Rent & Administrative Expense Fuel Oil Electricity	6390 6263 6420 6450		0

	Description of Account	Acct. No.	Amount	Totals
6500	Payroll	6510	6,500	
OPERATING &	Supplies	6515	2,222	
MAINTENANCE	Contracts	6520		
EXPENSE	Operating and Maintenance Rent Free Unit	6521		
	Garbage & Trash Removal	6525		
	Security Payroll/Contract (incl. taxes and benefits)	6530		
	Security Rent Free Unit	6531		
	Heating/Cooling Repairs & Maintenance	6546		
	Snow Removal	6548		
	Vehicle/Maintenance Equipment Operation & Repairs	6570		
	Misc. Operating & Maintenance Expense	6590	8,724	
	Total Operating & Maintenance Expense	6500		15,224
6900	Total Service Expense	6900		0
6700	Real Estate & Personal Property Taxes	6710		
TAXES AND	Payroll Taxes (Project's Share)	6711	698	
INSURANCE	Property & Liability Insurance (Hazard)	6720	365	
	Fidelity Bond Insurance	6721		
	Workmen's Compensation	6722		
	Health Insurance and Other Employee Benefits	6723		
	Miscellaneous Taxes, Licenses, Permits and Insurance	6790		
	Total Taxes and Insurance	6700		1,063
				,
3220	Replacement Reserve Deposits as Required by WHEDA	3220		1,012
	Total Operating Expenses			19,657
	Net Operating Income (NOI)			22,768
				,
6800	Interest on Mortgage Payable	6820	6,943	
FINANCIAL	Interest on Notes Payable (Long Term)	6830		
EXPENSE	Interest on Notes Payable (Short Term)	6840		
	Mortgage Insurance Premium/Service Charge	6850		
	Miscellaneous Financial Expense/Preservation Fee	6890		
	Total Financial Expense	6800		6,943
	Total Expenses of Operations Before Depreciation	6000		26,600
	Profit or (Loss) Before Depreciation	5060		15,825
6600	Depreciation Expense (Total)	6601		6,019
	Amortization Expense	6610		
	Operating Profit or Loss	5060		9,806
7100	Officer's Salaries	7110	2,363	
CORPORATE	Legal Expense	7120		
OR	Federal, State and Other Income Taxes	7130		
MORTGAGOR	Interest Income	7140		
EXPENSE	Interest on Notes Payable	7141		
	Interest on Mortgage Payable	7142		
	Other Expense	7190		
	Net Entity Expenses	7100		2,363
	NET PROFIT OR (LOSS)	3250		7,443
TOTAL	WHEDA First Mortgage	9910		2,656
PRINCIPAL	Second Mortgage	9911		,
PAYMENTS	Other Mortgage(s)	9912		
Reserve releases	to reimburse items expensed on this schedule.	9920		

	ng and Economic Development Authority DULE OF ASSETS for Multifamily Projects				FORM 600AL (Rev. 10/02)
Project Name: B					
Period Beginnin			Project Num	ber: 2877	
	Description of Account	ID	Account	Amount	Totals
100	Cash - Operations		1120		
CURRENT	Construction Cash Account		1121		
ASSETS	Cash - Entity		1125		
	Tenant Accounts Receivable		1130		
	Allowance for Doubtful Accounts (deduct)		1131		
	Accounts Receivable - WHEDA _{SM}		1135		
	Accounts and Notes Receivable - Operations		1140		
	Accounts and Notes Receivable - Entity		1145		
	Accounts Receivable - Interest	-	1160		
	Interest Reduction Payment Receivable		1165		
	Short Term Investments - Operations		1170		
	Short Term Investments - Entity		1175		
	Miscellaneous Current Assets		1190		
	Insurance Escrow	1	1312		
	Real Estate Tax or PILOT Escrow	1	1311		
	TOTAL CURRENT ASSETS		1100		\$(
	TOTAL GOTTALITY AGGLTO		1100	=	Ψ
191	Tenant Security Deposits - RESTRICTED ASSET	1	1191	_	
200 PREPAID	Miscellaneous Prepaid Expenses	-	1200	-	
EXPENSES	Miscellatieous Frepalu Experises		1200	_	
APENSES					
300	Escrow Deposits		1310		
UNDED	Reserve for Replacements		1320	141,908	
RESERVES	Other Reserve		1330		
	Residual Receipts Reserve	_	1340		
	Management Improvement and Operating Plan		1381		
	Development Cost Escrow (DCE)		1390		
	FHA Insurance Reserve	1	1392		
	Total Funded Reserves	1	1300		\$141,908
		1			
400	Land		1410	\$181,908	
IXED	Buildings		1420	877,016	
ASSETS	Building Equipment (portable)		1440		
	Furniture for Project/Tenant Use		1450		
	Furnishings		1460		
	Office Furniture and Equipment		1465		
	Maintenance Equipment		1470		
	Motor Vehicles		1480		
	Miscellaneous Fixed Assets		1490		
	Gross Fixed Assets	1	1400	\$1,058,924	
		1			
495	Accumulated Depreciation	1	1495	\$26,234	
ALLOWANCE	·	Ī		,	
ACCOUNTS	Total Accumulated Depreciation	1		\$26,234	
	Net Fixed Assets	1	1400	, , , , ,	\$1,032,690
		1			÷ :,= 32,000
500	Investments - Operations	1	1510		
NVESTMENTS	Investments - Entity	1	1515		
	Intangible Assets		1520		
	Miscellaneous Other Assets	1	1590		
	TOTAL OTHER ASSETS		1500	\$0	
	TOTAL ASSETS	+	1000	ΨO <u> </u>	\$1,174,598

	EDULE OF LIABILITIES AND EQUITY for Multifamily Projects			
	: Butler/Mifflin	In		
Period Beginr			mber: 2877	-
2400	Description of Account	Account	Amount	Totals
2100	Bank Overdraft - Operations	2105		
CURRENT	Accounts Payable-30 Days	2109		
LIABILITIES	Accounts Payable - Operations	2110		
	Accounts Payable - Construction/Development	2111		
	Accounts Payable-Project Improvements Items	2112		
	Accounts Payable - Entity	2113		
	Accounts Payable-236 Excess Income Due HUD	2115		
	Accounts Payable-WHEDA _{SM} /HUD	2116		
	Accrued Wages Payable	2120		
	Accrued Payroll Taxes Payable	2121	•	
	Accrued Management Fee Payable	2123		
	Accrued Interest Payable - Section 236	2130		
	Accrued Interest Payable - First Mortgage	2131		
	Accrued Interest Payable - Second Mortgage	2132		
	Accrued Interest Payable - Other Loans & Notes(Surplus Cash)	2133		
	Accrued Interest Payable - Other Loans and Notes	2134		
	Accrued Interest Payable - Flexible Subsidy Loan	2135		
	Accrued Interest Payable - Capital Improvement Loan	2136		
	Accrued Interest Payable - Operating Loss Loan	2137		
	Accrued Real Estate & Property Tax Payable	2150		
	Short Term Notes Payable	2160		
	Mortgage Payable - First Mortgage (Short Term)	2170		
	Mortgage Payable - Second Mortgage (Short Term)	2172		
	Other Loans and Notes Payable, Surplus Cash (Short Term)	2173		
	Other Loans and Notes (Short Term)	2174		
	Flexible Subsidy Loan Payable (Short Term)	2175		
	Capital Improvement Loan Payable (Short Term)	2176		
	Operating Loss Loan Payable (Short Term)	2177		
	Utility Allowances	2180		
	Miscellaneous Current Liabilities/Preservation Fee	2190		
	Current Liabilites	_		\$0
	T	0404		
2191	Tenant Security Deposits - CONTRA ASSET	2191		
2200 DDEDAIR	Prepaid Revenue	2210		
REVENUES	r repaid Neverlue	2210		
<u> </u>	TOTAL CURRENT LIABILITIES	2122		\$(
2300	Notes Payable - Long Term	2310		
	Notes Payable - Surplus Cash	2311		
ONG-TERM	Mortgage Payable - First Mortgage	2320	656,784	
LIABILITIES	Mortgage Payable - Second Mortgage	2322		
	Other Loans and Notes Payable - Surplus Cash	2323		
	Other Loans and Notes Payable	2324	590,000	
	Flexible Subsidy Loan Payable	2325		
	Capital Improvement Loan Payable	2326		
	Operating Loss Loan Payable	2327		
	Miscellaneous Long Term Liabilities	2390		
	Total Long Term Liabilities	2300		\$1,246,784
	TOTAL LIABILITIES	2000		\$1,246,784
3033 TOTAL EQUITY	Total Equity/Retained Earnings	3033	(\$72,186)	
<u>-WUII 1</u>	TOTAL LIABILITIES and EQUITY/RETAINED EARNINGS	2033		\$1,174,598
				ψ.,,oot

Wisconsin Hou	using and Economic Development Authority			FORM 800 (Rev.12/05)
	F PROFIT AND LOSS for Multifamily Projects			,
Project Name	: Butler/Mifflin	Project Nur	nber: 2877	
Period Beginn	ning: 1/1/16 thru: 12/31/16	Year:	2016	
	Description of Account	Acct. No.	Amount	Totals
5100	Rent Revenue - Gross Potential	5120	26,183	
RENTAL	Tenant Assistance Payments	5121	13,106	
REVENUE	Rent Revenue - Commercial/Stores @ 100%	5140	,	
	Rent Revenue - Garage/Parking @ 100%	5170		
	Flexible Subsidy Revenue	5180		
	Miscellaneous Rent Revenue	5190	6,608	
	Excess Rent	5191	,	
	Rent Revenue/Insurance	5192		
	Special Claims Revenue	5193		
	Retained Excess Income	5194		
	Total Rent Revenue Potential	5100		45,897
	10001001001001001	0.00		10,007
5200	Apartment Vacancies	5220		
VACANCIES	Stores/Commercial Vacancies or Concessions	5240		
171071110120	Rental Concessions	5250		
1	Garage/Parking Vacancies or Concessions	5270		
1	Miscellaneous	5290		
1	Total Vacancies or Concessions	5290 5200		٥
	Net Rental Revenue (Rent Revenue less Vacancies)	5152		45,897
	Net helital hevelide (helit hevelide less vacalicles)	3132		45,697
5300	Total Service Income	5300		0
3300	Total del vice income	3300		
5400	Financial Povonue Project Operations	5410		
FINANCIAL	Financial Revenue - Project Operations	5430		
	Revenue from Investments-Residual Receipts		404	
REVENUE	Revenue from Investments-Replacement Reserve	5440	424	
	Revenue from Investments-Miscellaneous	5490		40.4
	Total Financial Revenue	5400		424
5900	Laundry/Vending Income (Net)	5910		
MISC.	Tenant Charges	5920		
REVENUE	Miscellaneous Revenue	5990	292	200
	Total Miscellaneous Revenue	5900		292
	Total Revenue	5000		46,613
0000		0000		
6200	Conventions and Meetings	6203		
RENT	Management Consultants	6204		
EXPENSE	Advertising/Marketing Expense	6210		
	Other Rent Expense	6250		
	Total Rent Expense		0	
6300	Office Salaries	6310		
ADMIN.	Office Expenses	6311		
EXPENSES	Office or Model Apartment Rent	6312		
	Management Fee - Residential Rents	6320		
	Management Fee - Commercial Rents	6321		
	Management Fee - Miscellaneous Income	6322		
	Manager/Superintendent Salaries	6330		
	Administrative Rent-free Unit	6331		
	Legal Expense-project only	6340		
	Audit Expense-project only	6350		
	Bookkeeping Fees/Accounting Services	6351		
1	Bad Debt Expense	6370		
1	Miscellaneous Administrative Expense - Relocation Expenses			
	Total Administrative Expense		0	
6200 + 6300	Total Rent & Administrative Expense	6263		0
6400	Fuel Oil	6420		
UTILITIES	Electricity	6450	6,546	
EXPENSE	Water	6451	3,310	
	Gas	6452		
	Sewer	6453		
	Total Utilities Expense	6400		6,546
	1			5,010

	Description of Account	Acct. No.	Amount	Totals
6500	Payroll	6510	22,752	Totals
OPERATING &	Supplies	6515	22,702	
MAINTENANCE	Contracts	6520		
EXPENSE	Operating and Maintenance Rent Free Unit	6521		
LAFLINGL	Garbage & Trash Removal	6525		
	Security Payroll/Contract (incl. taxes and benefits)	6530		
	Security Rent Free Unit	6531		
	Heating/Cooling Repairs & Maintenance	6546		
	Snow Removal	6548	715	
		6570	715	
	Vehicle/Maintenance Equipment Operation & Repairs		15.705	
	Misc. Operating & Maintenance Expense	6590 6500	15,765	20.000
	Total Operating & Maintenance Expense	0000		39,232
6900	Total Service Expense	6900		0
0900	Total Service Expense	0900		U
6700	Real Estate & Personal Property Taxes	6710		
TAXES AND	Payroll Taxes (Project's Share)	6711	2.441	
INSURANCE	Property & Liability Insurance (Hazard)	6720	925	
INSUNANCE	Fidelity Bond Insurance	6721	323	
	Workmen's Compensation	6722		
	Health Insurance and Other Employee Benefits	6723		
	Miscellaneous Taxes, Licenses, Permits and Insurance	6790		
	Total Taxes and Insurance	6700		3,366
	Total Taxes and insurance	0700		3,300
3220	Replacement Reserve Deposits as Required by WHEDA	3220		22,014
5220	Total Operating Expenses	3220		71,158
	Net Operating Income (NOI)			(24,545)
	Net Operating income (NOI)			(24,040)
6800	Interest on Mortgage Payable	6820	13,136	
FINANCIAL	Interest on Notes Payable (Long Term)	6830	-,	
EXPENSE	Interest on Notes Payable (Short Term)	6840		
	Mortgage Insurance Premium/Service Charge	6850		
	Miscellaneous Financial Expense/Preservation Fee	6890		
	Total Financial Expense	6800		13,136
	Total Expenses of Operations Before Depreciation	6000		84,294
	Profit or (Loss) Before Depreciation	5060		(37,681)
6600	Depreciation Expense (Total)	6601		26,234
	Amortization Expense	6610		
	Operating Profit or Loss	5060		(63,915)
7400		7110	0.074	
7100	Officer's Salaries	7110	8,271	
CORPORATE	Legal Expense	7120		
OR	Federal, State and Other Income Taxes	7130		
MORTGAGOR	Interest Income	7140		
EXPENSE	Interest on Notes Payable	7141		
	Interest on Mortgage Payable	7142		
	Other Expense	7190		
	Net Entity Expenses	7100		8,271
	NET PROFIT OF (LOOP)	2050		(70.400)
TOTAL	NET PROFIT OR (LOSS)	3250		(72,186)
TOTAL	WHEDA First Mortgage	9910		8,746
PRINCIPAL	Second Mortgage	9911		
PAYMENTS	Other Mortgage(s)	9912		
	to reimburse items expensed on this schedule.	9920		
Capital expenditui	res paid from project operations and expensed on this schedule.	9930		

	ng and Economic Development Authority				FORM 600AL (Rev. 10/02)
	OULE OF ASSETS for Multifamily Projects				
Project Name: C Period Beginnin	Combined Balance Sheet ng: 1/1/16 thru: 12/31/16		Project Nu	mahan All	
Period Beginnin	Description of Account	Ιισ	Account	Amount	Totals
1100	Cash - Operations	טון	1120	Amount	Totals
CURRENT	Construction Cash Account	+	1121		-
ASSETS	Cash - Entity	+	1125		-
455E15	Tenant Accounts Receivable	+	1130		-
		+			-
	Allowance for Doubtful Accounts (deduct) Accounts Receivable - WHEDA _{SM}		1131 1135		
		+			
	Accounts and Notes Receivable - Operations	-	1140		
	Accounts and Notes Receivable - Entity	4	1145		
	Accounts Receivable - Interest	-	1160		
	Interest Reduction Payment Receivable	-	1165		
	Short Term Investments - Operations	4	1170		
	Short Term Investments - Entity	4	1175		
	Miscellaneous Current Assets	4	1190		
	Insurance Escrow	4	1312		
	Real Estate Tax or PILOT Escrow	4	1311		
	TOTAL CURRENT ASSETS	┥	1100		\$0
1191	Tenant Security Deposits - RESTRICTED ASSET	1	1191		
1200 PREPAID	Miscellaneous Prepaid Expenses		1200		
EXPENSES	-		•		
1300	Escrow Deposits	1	1310		
FUNDED	Reserve for Replacements	1	1320	\$187,496	
RESERVES	Other Reserve	7	1330		
	Residual Receipts Reserve		1340		
	Management Improvement and Operating Plan		1381		
	Development Cost Escrow (DCE)		1390		
	FHA Insurance Reserve	1	1392		
	Total Funded Reserves	1	1300		\$187,496
		1			
1400	Land	_	1410	\$1,028,252	
FIXED	Buildings	4	1420	\$5,992,381	
ASSETS	Building Equipment (portable)	_	1440		
	Furniture for Project/Tenant Use	_	1450		
	Furnishings	_	1460		
	Office Furniture and Equipment	_	1465		
	Maintenance Equipment	4	1470		
	Motor Vehicles	_	1480		
	Miscellaneous Fixed Assets	4	1490		
	Gross Fixed Assets		1400	\$7,020,633	
		4			•
1495 ALLOWANCE	Accumulated Depreciation	-	1495	\$1,801,650	
ACCOUNTS	Total Accumulated Depreciation			\$1,801,650	
	Net Fixed Assets	_	1400		\$5,218,983
1500	Investments - Operations	-	1510		
INVESTMENTS	Investments - Operations Investments - Entity	1	1515		
VLOTIVILIVIO	Intangible Assets	1	1520		
	Miscellaneous Other Assets	1	1590		
	TOTAL OTHER ASSETS	+	1500	\$0	
	TOTAL OTHER ASSETS	4	1000	\$0	\$5,406,479

	g and Economic Development Authority			FORM 600AL (Rev. 10/02)
ANNUAL SCHEDU	JLE OF LIABILITIES AND EQUITY for Multifamily Projects			
Project Name: Co	mbined Balance Sheet			
Period Beginning	: 1/1/16 thru: 12/31/16	Project Num	ber: All	
	Description of Account	Account	Amount	Totals
2100	Bank Overdraft - Operations	2105		
CURRENT	Accounts Payable-30 Days	2109		
LIABILITIES	Accounts Payable - Operations	2110		
	Accounts Payable - Construction/Development	2111		
	Accounts Payable-Project Improvements Items	2112		
	Accounts Payable - Entity	2113		
	Accounts Payable-236 Excess Income Due HUD	2115		
	Accounts Payable-WHEDA _{SM} /HUD	2116		
	Accrued Wages Payable	2120		
	Accrued Payroll Taxes Payable	2121		
	Accrued Management Fee Payable	2123		
	Accrued Interest Payable - Section 236	2130		
	Accrued Interest Payable - First Mortgage	2131		
	Accrued Interest Payable - Second Mortgage	2132		
	Accrued Interest Payable - Other Loans & Notes(Surplus Cash)	2133		
	Accrued Interest Payable - Other Loans and Notes	2134		
	Accrued Interest Payable - Flexible Subsidy Loan	2135		
	Accrued Interest Payable - Capital Improvement Loan	2136		
	Accrued Interest Payable - Operating Loss Loan	2137		
	Accrued Real Estate & Property Tax Payable	2150		
	Short Term Notes Payable	2160		
	Mortgage Payable - First Mortgage (Short Term)	2170		
	Mortgage Payable - Second Mortgage (Short Term)	2172		
	Other Loans and Notes Payable, Surplus Cash (Short Term)	2173		
	Other Loans and Notes (Short Term)	2174		
	Flexible Subsidy Loan Payable (Short Term)	2175		
	Capital Improvement Loan Payable (Short Term)	2176		
	Operating Loss Loan Payable (Short Term)	2177		
	Utility Allowances	2180		
	Miscellaneous Current Liabilities/Preservation Fee	2190		
	Current Liabilites			\$0
		1		43
2191	Tenant Security Deposits - CONTRA ASSET	2191		
2200 PREPAID	Prepaid Revenue	2210		
REVENUES				
	TOTAL CURRENT LIABILITIES	2122		\$0
2300	Notes Payable - Long Term	2310		
	Notes Payable - Surplus Cash	2311		
LONG-TERM	Mortgage Payable - First Mortgage	2320	2,288,118	
LIABILITIES	Mortgage Payable - Second Mortgage	2322		
	Other Loans and Notes Payable - Surplus Cash	2323		
	Other Loans and Notes Payable	2324	4,418,447	
	Flexible Subsidy Loan Payable	2325	.,,	
	Capital Improvement Loan Payable	2326		
	Operating Loss Loan Payable	2327		
	Miscellaneous Long Term Liabilities	2390		
	Total Long Term Liabilities	2300		\$6,706,565
	TOTAL LIABILITIES			
	TOTAL LIADILITIES	2000		\$6,706,565
3033 TOTAL	Total Equity/Retained Earnings	3033	(1,300,084)	
EQUITY				
	TOTAL LIABILITIES and EQUITY/RETAINED EARNINGS	2033		\$5,406,481
	TOTAL LIABILITIES BIIU EQUIT T/RETAINED EARNINGS	2033		\$5,40

	using and Economic Development Authority		•	ORM 800 (Rev.12/05)
Project Name:	F PROFIT AND LOSS for Multifamily Projects	Project Num	her: All	
Period Beginr		Year:	2016	
r enou begini	Description of Account	Acct. No.	Amount	Totals
5100	Rent Revenue - Gross Potential	5120	287,900	Totals
RENTAL	Tenant Assistance Payments	5121	221,135	
REVENUE	Rent Revenue - Commercial/Stores @ 100%	5140	-	
NEVENOL	Rent Revenue - Garage/Parking @ 100%	5170	-	
	Flexible Subsidy Revenue	5180	-	
	Miscellaneous Rent Revenue	5190	10,681	
	Excess Rent	5191	10,001	
	Rent Revenue/Insurance	5192		
	Special Claims Revenue	5192		
	Retained Excess Income		-	
		5194 5100	-	519.716
	Total Rent Revenue Potential	3100		519,716
F200	A three three three	F220		
5200	Apartment Vacancies	5220	<u>-</u>	
VACANCIES	Stores/Commercial Vacancies or Concessions	5240	-	
	Rental Concessions	5250	-	
	Garage/Parking Vacancies or Concessions	5270	-	
	Miscellaneous	5290	-	
	Total Vacancies or Concessions	5200		0
	Net Rental Revenue (Rent Revenue less Vacancies)	5152		519,716
5300	Total Service Income	5300		0
5400	Financial Revenue - Project Operations	5410	-	
FINANCIAL	Revenue from Investments-Residual Receipts	5430	-	
REVENUE	Revenue from Investments-Replacement Reserve	5440	562	
	Revenue from Investments-Miscellaneous	5490	-	
	Total Financial Revenue	5400		562
5900	Laundry/Vending Income (Net)	5910	-	
MISC.	Tenant Charges	5920	-	
REVENUE	Miscellaneous Revenue	5990	702	
	Total Miscellaneous Revenue	5900		702
	Total Revenue	5000		520,980
				,
6200	Conventions and Meetings	6203	-	
RENT	Management Consultants	6204		
EXPENSE	Advertising/Marketing Expense	6210	_	
LXII LINOL	Other Rent Expense	6250	_	
	Total Rent Expense	0200	_	
6300	Office Salaries	6310	_	
ADMIN.	Office Expenses	6311	39	
EXPENSES	Office or Model Apartment Rent	6312	-	
	Management Fee - Residential Rents	6320	_	
	Management Fee - Commercial Rents	6321	-	
	Management Fee - Miscellaneous Income	6322	_	
	Manager/Superintendent Salaries	6330	_	
	Administrative Rent-free Unit	6331	-	
	Legal Expense-project only	6340	-	
	Audit Expense-project only	6350	-	
	Bookkeeping Fees/Accounting Services	6351		
	Bad Debt Expense	6370	-	
	Miscellaneous Administrative Expense		-	
	Total Administrative Expense	6390	39	
6200 + 6300	Total Rent & Administrative Expense	6263	39	39
6400	Fuel Oil	6420	-	
UTILITIES	Electricity	6450	46,718	
EXPENSE	Water	6451	-	
	Gas	6452	-	
		0.450		
	Sewer Total Utilities Expense	6453 6400	-	

	Description of Account	Acct. No.	Amount	Totals
6500	Payroll	6510	144,633	
OPERATING &	Supplies	6515	-	
MAINTENANCE	Contracts	6520	-	
EXPENSE	Operating and Maintenance Rent Free Unit	6521	-	
	Garbage & Trash Removal	6525	-	
	Security Payroll/Contract (incl. taxes and benefits)	6530	-	
	Security Rent Free Unit	6531	-	
	Heating/Cooling Repairs & Maintenance	6546	-	
	Snow Removal	6548	7,415	
	Vehicle/Maintenance Equipment Operation & Repairs	6570	-	
	Misc. Operating & Maintenance Expense	6590	59,053	
	Total Operating & Maintenance Expense	6500	,	211,101
6900	Total Service Expense	6900		
		0=10		
6700	Real Estate & Personal Property Taxes	6710		
TAXES AND	Payroll Taxes (Project's Share)	6711	15,522	
INSURANCE	Property & Liability Insurance (Hazard)	6720	9,010	
	Fidelity Bond Insurance	6721	-	
	Workmen's Compensation	6722	-	
	Health Insurance and Other Employee Benefits	6723	-	
	Miscellaneous Taxes, Licenses, Permits and Insurance	6790	-	
	Total Taxes and Insurance	6700		24,532
3220	Replacement Reserve Deposits as Required by WHEDA	3220		46,707
3220	Total Operating Expenses	3220	-	329,097
	Net Operating Income (NOI)			191,883
	Net Operating income (NOI)			131,000
6800	Interest on Mortgage Payable	6820	64,410	
FINANCIAL	Interest on Notes Payable (Long Term)	6830	-	
EXPENSE	Interest on Notes Payable (Short Term)	6840	-	
	Mortgage Insurance Premium/Service Charge	6850	-	
	Miscellaneous Financial Expense/Preservation Fee	6890	-	
	Total Financial Expense	6800		64,410
	Total Expenses of Operations Before Depreciation	6000		393,507
	Profit or (Loss) Before Depreciation	5060		127,473
6600	Depreciation Expense (Total)	6601		10C EEC
0000	Amortization Expense	6610		186,556 232
	Operating Profit or Loss	5060		(59,315)
	Operating Front of E033	3000		(53,515)
7100	Officer's Salaries	7110	52,582	
CORPORATE	Legal Expense	7120	-	
OR	Federal, State and Other Income Taxes	7130	-	
MORTGAGOR	Interest Income	7140	-	
EXPENSE	Interest on Notes Payable	7141	-	
>_	Interest on Mortgage Payable	7142		
	Other Expense	7190	_	
	Net Entity Expenses	7100		52,582
	NET PROFIT OR (LOSS)	3250		(111,897)
TOTAL	WHEDA First Mortgage	9910		89,625
PRINCIPAL	Second Mortgage	9911		-
PAYMENTS	Other Mortgage(s)	9912		-
Reserve releases	to reimburse items expensed on this schedule.	9920		28,081
	res paid from project operations and expensed on this schedule.	9930		-

HOUSING INITIATIVES, INC.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS Year Ended December 31, 2016

Finding 2015-001

Condition: This finding was a material weakness stating that material audit adjustments were made.

<u>Recommendation</u>: The auditor recommended that all account reconciliations be performed monthly and at year-end to ensure all transactions have been properly accounted for.

<u>Current Status</u>: Due to changes in contracted accounting services and lack of services throughout the fiscal year, Housing Initiatives, Inc. has hired an accounting firm to make corrections and build an internal accounting position to report accurately. This corrective action was taken during the year ended December 31, 2017.





INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors Housing Initiatives, Inc. Madison, Wisconsin

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Housing Initiatives, Inc., which comprise the statement of financial position as of December 31, 2016, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 22, 2017.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Housing Initiatives, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Housing Initiatives, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Housing Initiatives, Inc.'s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2016-001 that we consider to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Housing Initiatives, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Housing Initiatives, Inc.'s Response to Finding

Housing Initiatives, Inc.'s response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. Housing Initiatives, Inc.'s response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Wegner CPAs, LLP

Madison, Wisconsin September 22, 2017





INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Directors Housing Initiatives, Inc. Madison, Wisconsin

Report on Compliance for Major Federal Program

We have audited Housing Initiatives, Inc.'s compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on Housing Initiatives, Inc.'s major federal program for the year ended December 31, 2016. Housing Initiatives, Inc.'s major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for Housing Initiatives, Inc.'s major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Housing Initiatives, Inc.'s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of Housing Initiatives, Inc.'s compliance.

Opinion on Major Federal Program

In our opinion, Housing Initiatives, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2016.

Report on Internal Control over Compliance

Management of Housing Initiatives, Inc. is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Housing Initiatives, Inc.'s internal control over

F: (262) 522-7550

compliance with the types of requirements that could have a direct and material effect on its major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for its major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Housing Initiatives, Inc.'s internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Wegner CPts LLP

Wegner CPAs, LLP Madison, Wisconsin September 22, 2017

HOUSING INITIATIVES, INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS Year Ended December 31, 2016

Section I—Summary of Auditor's Results

T:	:-1	04-4-	
Financ	ıaı	State	ments

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

• Material weakness(es) identified?

Yes

Significant deficiency(ies) identified?

None reported

Noncompliance material to financial statements noted?

No

Federal Awards

Internal control over major federal programs:

Material weakness(es) identified?

No

• Significant deficiency(ies) identified?

None reported

Type of auditor's report issued on compliance for major federal programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

No

Identification of major federal programs:

Number(s)	Name of Federal Program or Cluster		
14.239	Home Investment Partnerships Program		
Dollar threshold used to distinguish between type A and type B programs:		\$	750,000
Auditee qualified as low-risk auditee?			No

Section II—Financial Statement Findings

Finding 2016-001: Material Weakness in Internal Control over Financial Reporting

Condition: Audit adjustments relating to receivables, accrued liabilities, security deposits, net

assets, and related revenue and expenses increased change in net assets by

approximately \$408,000.

Criteria: Management should have effective control over, and accountability for, assets,

liabilities, revenue, and expenses.

HOUSING INITIATIVES, INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended December 31, 2016

Cause: Turnover with the contracted accountant services during the fiscal year resulted in

accounts not fully reconciled and adjusted at year-end.

Effect: Errors and misappropriation could go undetected.

Recommendation: With the internal accounting and help by third-party accountants, we recommend that

all account reconciliations be performed on a monthly basis and that a year-end final reconciliation be performed to ensure all transactions have been properly accounted

for.

Views of Responsible Officials and Planned Corrective Actions:

A change in personnel at the contracted accounting firm resulted in a lack of

accounting services during the fiscal year.

A new contracted accounting firm has been hired to correct and record transactions

and to build an internal accounting position to record transactions timely and

correctly. This will ensure financial reporting will be accurate and properly recorded

in accordance with general accepted accounting principles.

Section III—Federal Award Findings and Questioned Costs

No matters were reported.