

MULTI-FAMILY HOUSING
BORROWER BALANCE SHEET
PART I - BALANCE SHEET

PROJECT NAME Northwood Heights Apartments	BORROWER NAME	BORROWER ID AND PROJECT NO.
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ASSETS	BEGINNING DATES>	CURRENT YEAR	PRIOR YEAR	COMMENTS
	ENDING DATES>	(01-01-2014)	()	
		(12-31-2014)	()	
CURRENT ASSETS				
1. GENERAL OPERATING ACCOUNT		16,333.84		
2. R.E. TAX & INSURANCE ACCOUNT				
3. RESERVE ACCOUNT				
4. SECURITY DEPOSIT ACCOUNT		7,986.00		
5. OTHER CASH (identify)				
6. OTHER (identify)				
7. TOTAL ACCOUNTS RECEIVABLE (Attach list)		273.00		
..... ACCTS RCVBL 0-30 DAYS \$ 273.00				
ACCTS RCVBL 30-60 DAYS \$				
ACCTS RCVBL 60-90 DAYS \$				
ACCTS RCVBL OVER 90 DAYS \$				
8. LESS: ALLOWANCE FOR DOUBTFUL ACCOUNTS				
9. INVENTORIES (supplies)		()	()	
10. PREPAYMENTS		604.42		
11.				
12. TOTAL CURRENT ASSETS (Add 1 thru 11)		25,197.26	0.00	

FIXED ASSETS				
13. LAND		20,000.00		
14. BUILDINGS		609,502.25		
15. LESS: ACCUMULATED DEPRECIATION		(549,891.44)	()	
16. FURNITURE & EQUIPMENT		65,683.00		
17. LESS: ACCUMULATED DEPRECIATION		(64,633.03)	()	
18.				
19. TOTAL FIXED ASSETS (Add 13 thru 18)		\$80,660.78	\$0.00	

OTHER ASSETS				
20.				
21. TOTAL ASSETS (Add 12, 19, and 20)		\$105,858.04	\$0.00	

LIABILITIES AND OWNERS EQUITY				
CURRENT LIABILITIES				
22. TOTAL ACCOUNTS PAYABLE (Attach list)				
..... ACCTS PAYABLE 0-30 DAYS \$				
ACCTS PAYABLE 30-60 DAYS \$				
ACCTS PAYABLE 60-90 DAYS \$				
ACCTS PAYABLE OVER 90 DAYS \$				
23. NOTES PAYABLE (Attach list)				
24. SECURITY DEPOSITS		10,368.00		
25. TOTAL CURRENT LIABILITIES (Add 22 thru 24)		\$10,368.00	\$0.00	

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0189. The time required to complete this information collection is estimated to average 2 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

LONG-TERM LIABILITIES

26. NOTES PAYABLE RURAL DEVELOPMENT			
27. OTHER (Identify)			
28. TOTAL LONG-TERM LIABILITIES (Add 26 and 27)	0.00	0.00	
29. TOTAL LIABILITIES (Add 25 and 28)	10,368.00	0.00	
30. OWNER'S EQUITY (Net Worth) (21 minus 29)	(95,490.04)	(0.00)	
31. TOTAL LIABILITIES AND OWNER'S EQUITY (Add 29 and 30)	\$105,858.04	\$0.00	

Warning: Section 1001 of Title 18, United States Code provides: "Whoever, in any matter within the jurisdiction any of department or agency of the United States knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or device a material fact, or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined under this title or imprisoned not more than five years, or both."

I HAVE READ THE ABOVE WARNING STATEMENT AND I HEREBY CERTIFY THE FOREGOING INFORMATION IS COMPLETE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.

(Date)

(Signature of Borrower or Borrower' Representative)

(Title)

PART II - VERIFICATION OF REVIEW

I/We have reviewed the borrower's records. The accompanying balance sheet, and statement of actual budget and income on Form RD 1930-7, is a fair presentation of the borrower's records.

I/We certify that no identity of interest exists between me/us and any individual or organization doing business with the project or borrower.

(Date)

(Signature)

(Name and Title)

(Address)

In lieu of the above verification and signature, a review completed, dated and signed by a person or firm qualified by I license or certification is attached.

**MULTIPLE FAMILY HOUSING PROJECT BUDGET/
UTILITY ALLOWANCE**

PROJECT NAME Northwood Heights Apartments		BORROWER NAME		BORROWER ID AND PROJECT NO.	
Loan/Transfer Amount \$		Note Rate Payment \$		IC Payment \$	
Reporting Period <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Quarterly <input type="checkbox"/> Monthly	Budget Type <input type="checkbox"/> Initial <input type="checkbox"/> Regular Report <input type="checkbox"/> Rent Change <input type="checkbox"/> SMR <input type="checkbox"/> Other Servicing	Project Rental Type <input type="checkbox"/> Family <input type="checkbox"/> Elderly <input type="checkbox"/> Congregate <input type="checkbox"/> Group Home <input type="checkbox"/> Mixed <input type="checkbox"/> LH	Profit Type <input type="checkbox"/> Full Profit <input type="checkbox"/> Limited Profit <input type="checkbox"/> Non-Profit	The following utilities are master metered: <input type="checkbox"/> Electricity <input type="checkbox"/> Gas <input type="checkbox"/> Water <input type="checkbox"/> Sewer <input type="checkbox"/> Trash <input type="checkbox"/> Other	
<input type="checkbox"/> I hereby request _____ units of RA. Current number of RA units _____					Borrower Accounting Method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual

PART I-CASH FLOW STATEMENT

	CURRENT BUDGET	ACTUAL 01-01-2013 12-31-2013	PROPOSED BUDGET	COMMENTS or (YTD)
BEGINNING DATES> ENDING DATES>				
OPERATIONAL CASH SOURCES				
1. RENTAL INCOME		94,659.00		
2. RHS RENTAL ASSISTANCE RECEIVED				
3. APPLICATION FEES RECEIVED		550.00		
4. LAUNDRY AND VENDING		2,281.00		
5. INTEREST INCOME				
6. TENANT CHARGES		8,063.00		
7. OTHER -PROJECT SOURCES				
8. LESS (Vacancy and Contingency Allowance)	()		()	
9. LESS (Agency Approved Incentive Allowance)	()		()	
10. SUB-TOTAL [(1 thru 7) - (8 & 9)]	0.00	105,553.00	105,553.00	
NON-OPERATIONAL CASH SOURCES				
11. CASH-NON PROJECT				
12. AUTHORIZED LOAN (Non-RHS)				
13. TRANSFER FROM RESERVE				
14. SUB-TOTAL (11 thru 13)	0.00	0.00	0.00	
15. TOTAL CASH SOURCES (10+14)	0.00	105,553.00	105,553.00	
OPERATIONAL CASH USES				
16. TOTAL O&M EXPENSES (From Part II)		106,197.00		
17. RHS DEBT PAYMENT				
18. RHS PAYMENT (Overage)				
19. RHS PAYMENT (Late Fee)				
20. REDUCTION IN PRIOR YEAR PAYABLES				
21. TENANT UTILITY PAYMENTS				
22. TRANSFER TO RESERVE				
23. RETURN TO OWNER/NP ASSET MANAGEMENT FEE				
24. SUB-TOTAL (16 thru 23)	0.00	106,197.00	0.00	
NON-OPERATIONAL CASH USES				
25. AUTHORIZED DEBT PAYMENT (Non-RHS)				
26. ANNUAL CAPITAL BUDGET (From Part III, Lines 4-6)				
27. MISCELLANEOUS				
28. SUB-TOTAL (25 thru 27)	0.00	0.00	0.00	
29. TOTAL CASH USES (24+28)	0.00	106,197.00	0.00	
30. NET CASH (DEFICIT) (15- 29)	0.00	(644.00)	0.00	
CASH BALANCE				
31. BEGINNING CASH BALANCE		16,978.00		
32. ACCRUAL TO CASH ADJUSTMENT				
33. ENDING CASH BALANCE (30+31+32)	0.00	16,334.00	0.00	

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PART II-OPERATING AND MAINTENANCE EXPENSE SCHEDULE

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
1. MAINTENANCE AND REPAIRS PAYROLL		18,040.00		
2. MAINTENANCE AND REPAIRS SUPPLY		6,741.00		
3. MAINTENANCE AND REPAIRS CONTRACT		6,237.00		
4. PAINTING		7,327.00		
5. SNOW REMOVAL		6,260.00		
6. ELEVATOR MAINTENANCE/CONTRACT				
7. GROUNDS		3,592.00		
8. SERVICES				
9. ANNUAL CAPITAL BUDGET (From Part V- Operating)				
10. OTHER OPERATING EXPENSES (Itemize)				
11. SUB-TOTAL MAINT. & OPERATING (1 thru 10)	0.00	48,197.00	0.00	

12. ELECTRICITY	<input type="checkbox"/> <i>If master metered</i> <input type="checkbox"/> <i>check box on</i> <input type="checkbox"/> <i>front.</i>		2,823.00		
13. WATER			7,458.00		
14. SEWER					
15. FUEL (Oil/Coal/Gas)			562.00		
16. GARBAGE & TRASH REMOVAL			1,639.00		
17. OTHER UTILITIES					
18. SUB-TOTAL UTILITIES (12 Thru 17)		0.00	12,482.00	0.00	

19. SITE MANAGEMENT PAYROLL			14,926.00		
20. MANAGEMENT FEE			11,125.00		
21. PROJECT AUDITING EXPENSE					
22. PROJECT BOOKKEEPING/ACCOUNTING					
23. LEGAL EXPENSES			421.00		
24. ADVERTISING			1,219.00		
25. TELEPHONE & ANSWERING SERVICE					
26. OFFICE SUPPLIES			1,514.00		
27. OFFICE FURNITURE & EQUIPMENT					
28. TRAINING EXPENSE					
29. HEALTH INS. & OTHER EMP. BENEFITS			2,038.00		
30. PAYROLL TAXES			1,297.00		
31. WORKMAN'S COMPENSATION			42.00		
32. OTHER ADMINISTRATIVE EXPENSES (Itemize)			2,608.00		misc., mileage
33. SUB-TOTAL ADMINISTRATIVE (19 thru 32)	0.00		35,190.00	0.00	

34. REAL ESTATE TAXES			4,098.00		
35. SPECIAL ASSESSMENTS					
36. OTHER TAXES, LICENSES& PERMITS					
37. PROPERTY & LIABILITY INSURANCE			6,172.00		
38. FIDELITY COVERAGE INSURANCE			57.00		
39. OTHER INSURANCE					
40. SUB-TOTAL TAXES & INSURANCE (34 thru 39)	0.00		10,327.00	0.00	

41. TOTAL O&M EXPENSES (11 +18+33+40)	0.00		106,196.00	0.00	
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PART III-ACCOUNT BUDGETING/STATUS

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
RESERVE ACCOUNT:				
1. BEGINNING BALANCE				
2. TRANSFER TO RESERVE				
TRANSFER FROM RESERVE				
3. OPERATING DEFICIT				
4. ANNUAL CAPITAL BUDGET (<i>Part V - Reserve</i>)				
5. BUILDING & EQUIPMENT REPAIR				
6. OTHER NON-OPERATING EXPENSES				
7. TOTAL (3 thru 6)	(0.00)	(0.00)	(0.00)	
8. ENDING BALANCE [(1 +2)-7]	0.00	0.00	0.00	

GENERAL OPERATING ACCOUNT:*

BEGINNING BALANCE	16,978.00	
ENDING BALANCE	16,334.00	

REAL ESTATE TAX AND INSURANCE ESCROW ACCOUNT:*

BEGINNING BALANCE		
ENDING BALANCE		

TENANT SECURITY DEPOSIT ACCOUNT:*

BEGINNING BALANCE	7,415.00	
ENDING BALANCE	7,986.00	

(*Complete upon submission of actual expenses.)

NUMBER OF APPLICANTS ON THE WAITING LIST		RESERVE ACCT. REQ. BALANCE	
NUMBER OF APPLICANTS NEEDING RA		AMOUNT AHEAD/BEHIND	

PART IV-RENT SCHEDULE AND UTILITY ALLOWANCE

A. CURRENT APPROVED RENTS/ UTILITY ALLOWANCE

UNIT DESCRIPTION			RENTAL RATES			POTENTIAL INCOME FROM EACH RATE			UTILITY ALLOWANCE
BR SIZE	UNIT TYPE	NUMBER	BASIC	NOTE RATE	HUD	BASIC	NOTE RATE	HUD	
CURRENT RENT TOTALS:						\$0.00	\$0	\$0.00	
						BASIC	NOTE	HUD	

B. PROPOSED RENTS - Effective Date:

UNIT DESCRIPTION			RENTAL RATES			POTENTIAL INCOME FROM EACH RATE		
BR SIZE	UNIT TYPE	NUMBER	BASIC	NOTE RATE	HUD	BASIC	NOTE RATE	HUD
								0.00
								0.00
								0.00
								0.00
								0.00
								0.00
								0.00
								0.00
PROPOSED RENT TOTALS:						0.00	0.00	0.00
						BASIC	NOTE	HUD

C: PROPOSED UTILITY ALLOWANCE - Effective Date:

MONTHLY DOLLAR ALLOWANCES

BR SIZE	UNIT TYPE	NUMBER	ELECTRIC	GAS	WATER	SEWER	TRASH	OTHER	TOTAL

PART V - ANNUAL CAPITAL BUDGET

		Proposed Number of Units/Items	Proposed from Reserve	Actual from Reserve	Proposed from Operating	Actual from Operating	Actual Total Cost	Total Actual Units/Items
Appliances:								
	Range							
	Refrigerator							
	Range Hood							
	Washers & Dryers							
	Other:							
Carpet & Vinyl:								
	1BR							
	2BR							
	3BR							
	4BR							
	Other:							
Cabinets:								
	Kitchens							
	Bathrooms							
	Other:							
Doors:								
	Exterior							
	Interior							
	Other:							
Window Coverings:								
	List:							
	Other:							
Heating & Air Conditioning:								
	Heating							
	Air Conditioning							
	Other:							
Plumbing:								
	Water Heater							
	Bath Sinks							
	Kitchen Sinks							
	Faucets							
	Toilets							
	Other							
Major Electrical:								
	List:							
	Other:							
Structures:								
	Windows							
	Screens							
	Walls							
	Roofing							
	Siding							
	Exterior Painting							
	Other							
Paving:								
	Asphalt							
	Concrete							
	Seal & Stripe							
	Other:							
Landscape & Grounds:								
	Landscaping							
	Lawn Equipment							
	Fencing							
	Recreation Area							
	Signs							
	Other:							
Accessibility Features:								
	List:							
	Other:							
Automation Equipment:								
	Site Management							
	Common Area							
	Other:							
Other:								
	List:							
	List:							
	List:							
TOTAL CAPITAL EXPENSES:								


PART VI -- SIGNATURES, DATES AND COMMENTS

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I HAVE READ THE ABOVE WARNING STATEMENT AND I HEREBY CERTIFY THAT THE FOREGOING INFORMATION IS COMPLETE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.

04-22-2014

(DATE)

 JON BATT S

(Signature of Borrower or Borrower's Representative)

Controller

(Title)

AGENCY APPROVAL (*Rural Development Approval Official*):

DATE:

COMMENTS: