

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

PROJECT NAME <b>WHISPERING WINDS APARTMENTS</b>		BORROWER NAME <b>WHISPERING WINDS LP</b>		BORROWER ID AND PROJECT NO. <b>490129631 010</b>	
Loan/Transfer Amount \$ <b>0.00</b>		Note Rate Payment \$ <b>0.00</b>		IC Payment \$ <b>0.00</b>	
Reporting Period <input type="checkbox"/> Annual <input type="checkbox"/> Quarterly <input type="checkbox"/> Monthly <input checked="" type="checkbox"/> Proposed	Budget Type <input type="checkbox"/> Initial <input checked="" type="checkbox"/> Regular Report <input type="checkbox"/> Rent Change <input type="checkbox"/> SNR <input type="checkbox"/> Other Servicing	Project Rental Type <input checked="" 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 checked="" type="checkbox"/> Limited Profit <input type="checkbox"/> Non-Profit	The following utilities are master metered: <input type="checkbox"/> Electricity <input type="checkbox"/> Gas <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Sewer <input checked="" type="checkbox"/> Trash <input type="checkbox"/> Other	
				<input type="checkbox"/> I hereby request <u>0</u> units of RA. Current number of RA units <u>0</u> . Borrower Accounting Method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual	

**PART I - CASH FLOW STATEMENT**

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
BEGINNING DATES >	( 01/01/2012 )	( ----- )	( 01/01/2012 )	-----
ENDING DATES >	( 12/31/2012 )	( N/A )	( 12/31/2012 )	N/A
<b>OPERATIONAL CASH SOURCES</b>				
1. RENTAL INCOME .....	0.00	0.00	140,256.00	0.00
2. RHS RENTAL ASSISTANCE RECEIVED .....		0.00		0.00
3. APPLICATION FEES RECEIVED .....		0.00		0.00
4. LAUNDRY AND VENDING .....	0.00	0.00	2,200.00	0.00
5. INTEREST INCOME .....	0.00	0.00	350.00	0.00
6. TENANT CHARGES .....	0.00	0.00	475.00	0.00
7. OTHER - PROJECT SOURCES .....	0.00	0.00	0.00	0.00
8. LESS (Vacancy and Contingency Allowance) .....	( 0.00 )		( 28,051.00 )	( 0.00 )
9. LESS (Agency Approved Incentive Allowance) .....	( 0.00 )		( 0.00 )	( 0.00 )
10. SUB-TOTAL [(1 thru 7) - (8 & 9)] .....	0.00	0.00	115,230.00	0.00
<b>NON-OPERATIONAL CASH SOURCES</b>				
11. CASH-NON PROJECT .....	0.00	0.00	0.00	0.00
12. AUTHORIZED LOAN (Non-RHS) .....	0.00	0.00	0.00	0.00
13. TRANSFER FROM RESERVE .....	0.00	0.00	0.00	0.00
14. SUB-TOTAL (11 thru 13) .....	0.00	0.00	0.00	0.00
15. TOTAL CASH SOURCES (10 + 14) .....	0.00	0.00	115,230.00	0.00
<b>OPERATIONAL CASH USES</b>				
16. TOTAL O&M EXPENSES (From Part II) .....	0.00	0.00	92,868.00	0.00
17. RHS DEBT PAYMENT .....	0.00	0.00	17,112.00	0.00
18. RHS PAYMENT (Overage) .....		0.00		0.00
19. RHS PAYMENT (Late Fee) .....		0.00		0.00
20. REDUCTION IN PRIOR YEAR PAYABLES .....		0.00		0.00
21. TENANT UTILITY PAYMENTS .....		0.00		0.00
22. TRANSFER TO RESERVE .....	0.00	0.00	4,480.00	0.00
23. RETURN TO OWNER / NP ASSET MANAGEMENT FEE .....	0.00	0.00	0.00	0.00
24. SUB-TOTAL (16 thru 23) .....	0.00	0.00	114,460.00	0.00
<b>NON-OPERATIONAL CASH USES</b>				
25. AUTHORIZED DEBT PAYMENT (Non-RHS) .....	0.00	0.00	0.00	0.00
26. ANNUAL CAPITAL BUDGET (From Part III, Lines 4-6) .....	0.00	0.00	0.00	0.00
27. MISCELLANEOUS .....	0.00	0.00	0.00	0.00
28. SUB-TOTAL (25 thru 27) .....	0.00	0.00	0.00	0.00
29. TOTAL CASH USES (24 + 28) .....	0.00	0.00	114,460.00	0.00
30. NET CASH (DEFICIT) (15 - 29) .....	0.00	0.00	770.00	0.00
<b>CASH BALANCE</b>				
31. BEGINNING CASH BALANCE .....	0.00	0.00	3,287.00	0.00
32. ACCRUAL TO CASH ADJUSTMENT .....		0.00		0.00
33. ENDING CASH BALANCE (30 + 31 + 32) .....	0.00	0.00	4,057.00	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 1/2 hours 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.

**PART II - OPERATING AND MAINTENANCE EXPENSE SCHEDULE**

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
1. MAINTENANCE AND REPAIRS PAYROLL .....	0.00	0.00	11,050.00	0.00
2. MAINTENANCE AND REPAIRS SUPPLY .....	0.00	0.00	2,000.00	0.00
3. MAINTENANCE AND REPAIRS CONTRACT .....	0.00	0.00	600.00	0.00
4. PAINTING .....	0.00	0.00	1,500.00	0.00
5. SNOW REMOVAL .....	0.00	0.00	1,600.00	0.00
6. ELEVATOR MAINTENANCE/CONTRACT .....	0.00	0.00	0.00	0.00
7. GROUNDS .....	0.00	0.00	1,000.00	0.00
8. SERVICES .....	0.00	0.00	325.00	0.00
9. ANNUAL CAPITAL BUDGET (From Part V - Operating) .....	0.00	0.00	0.00	0.00
10. OTHER OPERATING EXPENSES (Itemize) .....	0.00	0.00	0.00	0.00
11. SUB-TOTAL MAINT. & OPERATING (1 thru 10) .....	0.00	0.00	18,075.00	0.00
12. ELECTRICITY <input type="checkbox"/> If master metered .....	0.00	0.00	2,000.00	0.00
13. WATER <input type="checkbox"/> check box on .....	0.00	0.00	3,165.00	0.00
14. SEWER <input type="checkbox"/> front. ....	0.00	0.00	7,650.00	0.00
15. FUEL (Oil / Coal / Gas) .....	0.00	0.00	10,500.00	0.00
16. GARBAGE & TRASH REMOVAL .....	0.00	0.00	1,400.00	0.00
17. OTHER UTILITIES .....	0.00	0.00	0.00	0.00
18. SUB-TOTAL UTILITIES (12 thru 17) .....	0.00	0.00	24,715.00	0.00
19. SITE MANAGEMENT PAYROLL .....	0.00	0.00	100.00	0.00
20. MANAGEMENT FEE .....	0.00	0.00	10,656.00	0.00
21. PROJECT AUDITING EXPENSE .....	0.00	0.00	4,050.00	0.00
22. PROJECT BOOKKEEPING / ACCOUNTING .....	0.00	0.00	0.00	0.00
23. LEGAL EXPENSES .....	0.00	0.00	200.00	0.00
24. ADVERTISING .....	0.00	0.00	550.00	0.00
25. TELEPHONE & ANSWERING SERVICE .....	0.00	0.00	0.00	0.00
26. OFFICE SUPPLIES .....	0.00	0.00	50.00	0.00
27. OFFICE FURNITURE & EQUIPMENT .....	0.00	0.00	0.00	0.00
28. TRAINING EXPENSE .....	0.00	0.00	0.00	0.00
29. HEALTH INS. & OTHER EMP. BENEFITS .....	0.00	0.00	0.00	0.00
30. PAYROLL TAXES .....	0.00	0.00	0.00	0.00
31. WORKMAN'S COMPENSATION .....	0.00	0.00	0.00	0.00
32. OTHER ADMINISTRATIVE EXPENSES (Itemize) .....	0.00	0.00	700.00	0.00
33. SUB-TOTAL ADMINISTRATIVE (19 thru 32) .....	0.00	0.00	16,306.00	0.00
34. REAL ESTATE TAXES .....	0.00	0.00	28,000.00	0.00
35. SPECIAL ASSESSMENTS .....	0.00	0.00	0.00	0.00
36. OTHER TAXES, LICENSES & PERMITS .....	0.00	0.00	100.00	0.00
37. PROPERTY & LIABILITY INSURANCE .....	0.00	0.00	5,400.00	0.00
38. FIDELITY COVERAGE INSURANCE .....	0.00	0.00	272.00	0.00
39. OTHER INSURANCE .....	0.00	0.00	0.00	0.00
40. SUB-TOTAL TAXES & INSURANCE (34 thru 39) .....	0.00	0.00	33,772.00	0.00
41. TOTAL O&M EXPENSES (11 + 18 + 33 + 40) .....	0.00	0.00	92,868.00	0.00

**PART III - ACCOUNT BUDGETING / STATUS**

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
<b>RESERVE ACCOUNT :</b>				
1. BEGINNING BALANCE .....	0.00	0.00	4,917.00	0.00
2. TRANSFER TO RESERVE .....	0.00	0.00	4,480.00	0.00
<b>TRANSFER FROM RESERVE</b>				
3. OPERATING DEFICIT .....	0.00	0.00	0.00	0.00
4. ANNUAL CAPITAL BUDGET (Part V - Reserve) .....	0.00	0.00	0.00	0.00
5. BUILDING & EQUIPMENT REPAIR .....	0.00	0.00	0.00	0.00
6. OTHER NON-OPERATING EXPENSES .....	0.00	0.00	0.00	0.00
7. TOTAL (3 thru 6) .....	( 0.00)	( 0.00)	( 0.00)	( 0.00)
8. ENDING BALANCE [(1 + 2) - 7) .....	0.00	0.00	9,397.00	0.00

**GENERAL OPERATING ACCOUNT : \***

BEGINNING BALANCE .....	0.00	0.00
ENDING BALANCE .....	0.00	0.00

**REAL ESTATE TAX AND INSURANCE ESCROW ACCOUNT : \***

BEGINNING BALANCE .....	0.00	0.00
ENDING BALANCE .....	0.00	0.00

**TENANT SECURITY DEPOSIT ACCOUNT : \***

BEGINNING BALANCE .....	0.00	0.00
ENDING BALANCE .....	0.00	0.00

(\* Complete upon submission of actual expenses.)

NUMBER OF APPLICANTS ON THE WAITING LIST	0	RESERVE ACCT. REQ. BALANCE .....	0.00
NUMBER OF APPLICANTS NEEDING RA .....	0	AMOUNT AHEAD/BEHIND .....	0.00

**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	
1BR	N	12	465	655	0	66,960	94,320	0	19
2BR	N	12	509	691	0	73,296	99,504	0	21
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
CURRENT RENT TOTALS :						<b>140,256</b>	<b>193,824</b>	<b>0</b>	
						BASIC	NOTE	HUD	

**B. PROPOSED RENTS- Effective Date: 01/01/2012**

UNIT DESCRIPTION			RENTAL RATES			POTENTIAL INCOME FROM EACH RATE			UTILITY ALLOWANCE
BR SIZE	UNIT TYPE	NUMBER	BASIC	NOTE RATE	HUD	BASIC	NOTE RATE	HUD	
1BR	N	12	465	655	0	66,960	94,320	0	19
2BR	N	12	509	691	0	73,296	99,504	0	21
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
PROPOSED RENT TOTALS :						<b>140,256</b>	<b>193,824</b>	<b>0</b>	
						BASIC	NOTE	HUD	

**C. PROPOSED UTILITY ALLOWANCE - Effective Date: 01/01/2012**

**MONTHLY DOLLAR ALLOWANCES**

BR SIZE	UNIT TYPE	NUMBER	ELECTRIC	GAS	WATER	SEWER	TRASH	OTHER	TOTAL
1BR	N	12	19	0	0	0	0	0	19
2BR	N	12	21	0	0	0	0	0	21
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0

**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
<b>Appliances:</b>								
	Range .....	0	0.00	0.00	0.00	0.00	0.00	0
	Refrigerator .....	0	0.00	0.00	0.00	0.00	0.00	0
	Range Hood .....	0	0.00	0.00	0.00	0.00	0.00	0
	Washers & Dryers .....	0	0.00	0.00	0.00	0.00	0.00	0
	Other :	0	0.00	0.00	0.00	0.00	0.00	0
<b>Carpet &amp; Vinyl:</b>								
	1BR .....	0	0.00	0.00	0.00	0.00	0.00	0
	2BR .....	0	0.00	0.00	0.00	0.00	0.00	0
	3BR .....	0	0.00	0.00	0.00	0.00	0.00	0
	4BR .....	0	0.00	0.00	0.00	0.00	0.00	0
	Other :	0	0.00	0.00	0.00	0.00	0.00	0
<b>Cabinets:</b>								
	Kitchens .....	0	0.00	0.00	0.00	0.00	0.00	0
	Bathrooms .....	0	0.00	0.00	0.00	0.00	0.00	0
	Other :	0	0.00	0.00	0.00	0.00	0.00	0
<b>Doors:</b>								
	Exterior .....	0	0.00	0.00	0.00	0.00	0.00	0
	Interior .....	0	0.00	0.00	0.00	0.00	0.00	0
	Other :	0	0.00	0.00	0.00	0.00	0.00	0
<b>Window Coverings:</b>								
	List :	0	0.00	0.00	0.00	0.00	0.00	0
	Other :	0	0.00	0.00	0.00	0.00	0.00	0
<b>Heating and Air Conditioning:</b>								
	Heating .....	0	0.00	0.00	0.00	0.00	0.00	0
	Air Conditioning .....	0	0.00	0.00	0.00	0.00	0.00	0
	Other :	0	0.00	0.00	0.00	0.00	0.00	0
<b>Plumbing:</b>								
	Water Heater .....	0	0.00	0.00	0.00	0.00	0.00	0
	Bath Sinks .....	0	0.00	0.00	0.00	0.00	0.00	0
	Kitchen Sinks .....	0	0.00	0.00	0.00	0.00	0.00	0
	Faucets .....	0	0.00	0.00	0.00	0.00	0.00	0
	Toilets .....	0	0.00	0.00	0.00	0.00	0.00	0
	Other :	0	0.00	0.00	0.00	0.00	0.00	0
<b>Major Electrical:</b>								
	List :		0.00	0.00	0.00	0.00	0.00	
	Other :		0.00	0.00	0.00	0.00	0.00	
<b>Structures:</b>								
	Windows .....	0	0.00	0.00	0.00	0.00	0.00	0
	Screens .....	0	0.00	0.00	0.00	0.00	0.00	0
	Walls .....		0.00	0.00	0.00	0.00	0.00	
	Roofing .....		0.00	0.00	0.00	0.00	0.00	
	Siding .....		0.00	0.00	0.00	0.00	0.00	
	Exterior Painting .....		0.00	0.00	0.00	0.00	0.00	
	Other :		0.00	0.00	0.00	0.00	0.00	
<b>Paving:</b>								
	Asphalt .....		0.00	0.00	0.00	0.00	0.00	
	Concrete .....		0.00	0.00	0.00	0.00	0.00	
	Seal & Stripe .....		0.00	0.00	0.00	0.00	0.00	
	Other :		0.00	0.00	0.00	0.00	0.00	
<b>Landscape &amp; Grounds:</b>								
	Landscaping .....		0.00	0.00	0.00	0.00	0.00	
	Lawn Equipment .....		0.00	0.00	0.00	0.00	0.00	
	Fencing .....		0.00	0.00	0.00	0.00	0.00	
	Recreation Area .....		0.00	0.00	0.00	0.00	0.00	
	Signs .....		0.00	0.00	0.00	0.00	0.00	
	Other :		0.00	0.00	0.00	0.00	0.00	
<b>Accessibility Features:</b>								
	List :		0.00	0.00	0.00	0.00	0.00	
	Other :		0.00	0.00	0.00	0.00	0.00	
<b>Automation Equipment</b>								
	Site Management .....		0.00	0.00	0.00	0.00	0.00	
	Common Area .....		0.00	0.00	0.00	0.00	0.00	
	Other :		0.00	0.00	0.00	0.00	0.00	
<b>Other:</b>								
	List :		0.00	0.00	0.00	0.00	0.00	
	List :		0.00	0.00	0.00	0.00	0.00	
	List :		0.00	0.00	0.00	0.00	0.00	
<b>TOTAL CAPITAL EXPENSES:</b>		0	0.00	0.00	0.00	0.00	0.00	0

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

PROJECT NAME WHISPERING WINDS APARTMENTS		BORROWER NAME WHISPERING WINDS LP		BORROWER ID AND PROJECT NO. 490129631 010	
Loan/Transfer Amount \$ 0.00		Note Rate Payment \$ 0.00		IC Payment \$ 0.00	
Reporting Period <input type="checkbox"/> Annual <input type="checkbox"/> Quarterly <input type="checkbox"/> Monthly <input checked="" type="checkbox"/> Proposed	Budget Type <input type="checkbox"/> Initial <input checked="" type="checkbox"/> Regular Report <input type="checkbox"/> Rent Change <input type="checkbox"/> SNR <input type="checkbox"/> Other Servicing	Project Rental Type <input checked="" 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 checked="" type="checkbox"/> Limited Profit <input type="checkbox"/> Non-Profit	The following utilities are master metered: <input type="checkbox"/> Electricity <input type="checkbox"/> Gas <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Sewer <input checked="" type="checkbox"/> Trash <input type="checkbox"/> Other	
<input type="checkbox"/> I hereby request <u>0</u> units of RA. Current number of RA units <u>0</u> .					Borrower Accounting Method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual

**PART I - CASH FLOW STATEMENT**

BEGINNING DATES > ( 01/01/2012 )  
ENDING DATES > ( 12/31/2012 )

CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
( 01/01/2012 )	( ----- )	( 01/01/2013 )	Current Vs
( 12/31/2012 )	( N/A )	( 12/31/2013 )	Proposed

**OPERATIONAL CASH SOURCES**

1. RENTAL INCOME	140,256.00	0.00	122,400.00	-17,856.00
2. RHS RENTAL ASSISTANCE RECEIVED		0.00		0.00
3. APPLICATION FEES RECEIVED		0.00		0.00
4. LAUNDRY AND VENDING	2,200.00	0.00	450.00	-1,750.00
5. INTEREST INCOME	350.00	0.00	0.00	-350.00
6. TENANT CHARGES	475.00	0.00	475.00	0.00
7. OTHER - PROJECT SOURCES	0.00	0.00	0.00	0.00
8. LESS (Vacancy and Contingency Allowance)	( 28,051.00 )		( 12,240.00 )	( -15,811.00 )
9. LESS (Agency Approved Incentive Allowance)	( 0.00 )		( 0.00 )	( 0.00 )
10. SUB-TOTAL [(1 thru 7) - (8 & 9)]	115,230.00	0.00	111,085.00	-4,145.00

**NON-OPERATIONAL CASH SOURCES**

11. CASH-NON PROJECT	0.00	0.00	0.00	0.00
12. AUTHORIZED LOAN (Non-RHS)	0.00	0.00	0.00	0.00
13. TRANSFER FROM RESERVE	0.00	0.00	0.00	0.00
14. SUB-TOTAL (11 thru 13)	0.00	0.00	0.00	0.00

15. <b>TOTAL CASH SOURCES (10 + 14)</b>	115,230.00	0.00	111,085.00	-4,145.00
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**OPERATIONAL CASH USES**

16. TOTAL O&M EXPENSES (From Part II)	92,868.00	0.00	108,676.00	15,808.00
17. RHS DEBT PAYMENT	17,112.00	0.00	0.00	-17,112.00
18. RHS PAYMENT (Overage)		0.00		0.00
19. RHS PAYMENT (Late Fee)		0.00		0.00
20. REDUCTION IN PRIOR YEAR PAYABLES		0.00		0.00
21. TENANT UTILITY PAYMENTS		0.00		0.00
22. TRANSFER TO RESERVE	4,480.00	0.00	0.00	-4,480.00
23. RETURN TO OWNER / NP ASSET MANAGEMENT FEE	0.00	0.00	0.00	0.00
24. SUB-TOTAL (16 thru 23)	114,460.00	0.00	108,676.00	-5,784.00

**NON-OPERATIONAL CASH USES**

25. AUTHORIZED DEBT PAYMENT (Non-RHS)	0.00	0.00	0.00	0.00
26. ANNUAL CAPITAL BUDGET (From Part III, Lines 4-6)	0.00	0.00	0.00	0.00
27. MISCELLANEOUS	0.00	0.00	0.00	0.00
28. SUB-TOTAL (25 thru 27)	0.00	0.00	0.00	0.00

29. <b>TOTAL CASH USES (24 + 28)</b>	114,460.00	0.00	108,676.00	-5,784.00
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30. <b>NET CASH (DEFICIT) (15 - 29)</b>	770.00	0.00	2,409.00	1,639.00
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**CASH BALANCE**

31. BEGINNING CASH BALANCE	3,287.00	0.00	3,287.00	0.00
32. ACCRUAL TO CASH ADJUSTMENT		0.00		0.00
33. ENDING CASH BALANCE (30 + 31 + 32)	4,057.00	0.00	5,696.00	1,639.00

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 1/2 hours 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.

**PART II - OPERATING AND MAINTENANCE EXPENSE SCHEDULE**

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
1. MAINTENANCE AND REPAIRS PAYROLL .....	11,050.00	0.00	9,500.00	-1,550.00
2. MAINTENANCE AND REPAIRS SUPPLY .....	2,000.00	0.00	4,750.00	2,750.00
3. MAINTENANCE AND REPAIRS CONTRACT .....	600.00	0.00	7,500.00	6,900.00
4. PAINTING .....	1,500.00	0.00	1,500.00	0.00
5. SNOW REMOVAL .....	1,600.00	0.00	1,700.00	100.00
6. ELEVATOR MAINTENANCE/CONTRACT .....	0.00	0.00	0.00	0.00
7. GROUNDS .....	1,000.00	0.00	2,000.00	1,000.00
8. SERVICES .....	325.00	0.00	500.00	175.00
9. ANNUAL CAPITAL BUDGET (From Part V - Operating) .....	0.00	0.00	0.00	0.00
10. OTHER OPERATING EXPENSES (Itemize) .....	0.00	0.00	0.00	0.00
11. SUB-TOTAL MAINT. & OPERATING (1 thru 10) .....	18,075.00	0.00	27,450.00	9,375.00
12. ELECTRICITY <input type="checkbox"/> If master metered .....	2,000.00	0.00	4,500.00	2,500.00
13. WATER <input type="checkbox"/> check box on .....	3,165.00	0.00	3,400.00	35.00
14. SEWER <input type="checkbox"/> front. ....	7,650.00	0.00	8,000.00	350.00
15. FUEL (Oil / Coal / Gas) .....	10,500.00	0.00	11,500.00	1,000.00
16. GARBAGE & TRASH REMOVAL .....	1,400.00	0.00	1,800.00	400.00
17. OTHER UTILITIES .....	0.00	0.00	0.00	0.00
18. SUB-TOTAL UTILITIES (12 thru 17) .....	24,715.00	0.00	29,200.00	4,485.00
19. SITE MANAGEMENT PAYROLL .....	100.00	0.00	9,000.00	8,900.00
20. MANAGEMENT FEE .....	10,656.00	0.00	11,376.00	720.00
21. PROJECT AUDITING EXPENSE .....	4,050.00	0.00	3,500.00	-550.00
22. PROJECT BOOKKEEPING / ACCOUNTING .....	0.00	0.00	0.00	0.00
23. LEGAL EXPENSES .....	200.00	0.00	200.00	0.00
24. ADVERTISING .....	550.00	0.00	550.00	0.00
25. TELEPHONE & ANSWERING SERVICE .....	0.00	0.00	400.00	400.00
26. OFFICE SUPPLIES .....	50.00	0.00	750.00	700.00
27. OFFICE FURNITURE & EQUIPMENT .....	0.00	0.00	0.00	0.00
28. TRAINING EXPENSE .....	0.00	0.00	0.00	0.00
29. HEALTH INS. & OTHER EMP. BENEFITS .....	0.00	0.00	0.00	0.00
30. PAYROLL TAXES .....	0.00	0.00	2,000.00	2,000.00
31. WORKMAN'S COMPENSATION .....	0.00	0.00	600.00	600.00
32. OTHER ADMINISTRATIVE EXPENSES (Itemize) .....	700.00	0.00	250.00	-450.00
33. SUB-TOTAL ADMINISTRATIVE (19 thru 32) .....	16,306.00	0.00	28,626.00	12,320.00
34. REAL ESTATE TAXES .....	28,000.00	0.00	18,000.00	-10,000.00
35. SPECIAL ASSESSMENTS .....	0.00	0.00	0.00	0.00
36. OTHER TAXES, LICENSES & PERMITS .....	100.00	0.00	0.00	-100.00
37. PROPERTY & LIABILITY INSURANCE .....	5,400.00	0.00	5,400.00	0.00
38. FIDELITY COVERAGE INSURANCE .....	272.00	0.00	0.00	-272.00
39. OTHER INSURANCE .....	0.00	0.00	0.00	0.00
40. SUB-TOTAL TAXES & INSURANCE (34 thru 39) .....	33,772.00	0.00	23,400.00	-10,372.00
41. TOTAL O&M EXPENSES (11 + 18 + 33 + 40) .....	92,868.00	0.00	108,676.00	15,808.00

**PART III - ACCOUNT BUDGETING / STATUS**

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
<b>RESERVE ACCOUNT :</b>				
1. BEGINNING BALANCE .....	4,917.00	0.00	0.00	-4,917.00
2. TRANSFER TO RESERVE .....	4,480.00	0.00	0.00	-4,480.00
<b>TRANSFER FROM RESERVE</b>				
3. OPERATING DEFICIT .....	0.00	0.00	0.00	0.00
4. ANNUAL CAPITAL BUDGET (Part V - Reserve) .....	0.00	0.00	0.00	0.00
5. BUILDING & EQUIPMENT REPAIR .....	0.00	0.00	0.00	0.00
6. OTHER NON-OPERATING EXPENSES .....	0.00	0.00	0.00	0.00
7. TOTAL (3 thru 6) .....	( 0.00)	( 0.00)	( 0.00)	( 0.00)
8. ENDING BALANCE [(1 + 2) - 7) .....	9,397.00	0.00	0.00	-9,397.00

**GENERAL OPERATING ACCOUNT : \***

BEGINNING BALANCE .....	0.00	0.00
ENDING BALANCE .....	0.00	0.00

**REAL ESTATE TAX AND INSURANCE ESCROW ACCOUNT : \***

BEGINNING BALANCE .....	0.00	0.00
ENDING BALANCE .....	0.00	0.00

**TENANT SECURITY DEPOSIT ACCOUNT : \***

BEGINNING BALANCE .....	0.00	0.00
ENDING BALANCE .....	0.00	0.00

(\* Complete upon submission of actual expenses.)

NUMBER OF APPLICANTS ON THE WAITING LIST	0	RESERVE ACCT. REQ. BALANCE .....	0.00
NUMBER OF APPLICANTS NEEDING RA .....	0	AMOUNT AHEAD/BEHIND .....	0.00

**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	
1BR	N	12	465	655	0	66,960	94,320	0	19
2BR	N	12	509	691	0	73,296	99,504	0	21
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
CURRENT RENT TOTALS :						<b>140,256</b>	<b>193,824</b>	<b>0</b>	
						BASIC	NOTE	HUD	

**B. PROPOSED RENTS- Effective Date: 01/01/2012**

UNIT DESCRIPTION			RENTAL RATES			POTENTIAL INCOME FROM EACH RATE		
BR SIZE	UNIT TYPE	NUMBER	BASIC	NOTE RATE	HUD	BASIC	NOTE RATE	HUD
1BR	N	12	400	590	0	57,600	84,960	0
2BR	N	12	450	622	0	64,800	89,568	0
	N	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0
PROPOSED RENT TOTALS :						<b>122,400</b>	<b>174,528</b>	<b>0</b>
						BASIC	NOTE	HUD

**C. PROPOSED UTILITY ALLOWANCE - Effective Date: 01/01/2013**

**MONTHLY DOLLAR ALLOWANCES**

BR SIZE	UNIT TYPE	NUMBER	ELECTRIC	GAS	WATER	SEWER	TRASH	OTHER	TOTAL
1BR	N	12	30	0	0	0	0	0	30
2BR	N	12	32	0	0	0	0	0	32
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0
	N	0	0	0	0	0	0	0	0

**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
<b>Appliances:</b>								
	Range .....	0	0.00	0.00	0.00	0.00	0.00	0
	Refrigerator .....	0	0.00	0.00	0.00	0.00	0.00	0
	Range Hood .....	0	0.00	0.00	0.00	0.00	0.00	0
	Washers & Dryers .....	0	0.00	0.00	0.00	0.00	0.00	0
	Other :	0	0.00	0.00	0.00	0.00	0.00	0
<b>Carpet &amp; Vinyl:</b>								
	1BR .....	0	0.00	0.00	0.00	0.00	0.00	0
	2BR .....	0	0.00	0.00	0.00	0.00	0.00	0
	3BR .....	0	0.00	0.00	0.00	0.00	0.00	0
	4BR .....	0	0.00	0.00	0.00	0.00	0.00	0
	Other :	0	0.00	0.00	0.00	0.00	0.00	0
<b>Cabinets:</b>								
	Kitchens .....	0	0.00	0.00	0.00	0.00	0.00	0
	Bathrooms .....	0	0.00	0.00	0.00	0.00	0.00	0
	Other :	0	0.00	0.00	0.00	0.00	0.00	0
<b>Doors:</b>								
	Exterior .....	0	0.00	0.00	0.00	0.00	0.00	0
	Interior .....	0	0.00	0.00	0.00	0.00	0.00	0
	Other :	0	0.00	0.00	0.00	0.00	0.00	0
<b>Window Coverings:</b>								
	List :	0	0.00	0.00	0.00	0.00	0.00	0
	Other :	0	0.00	0.00	0.00	0.00	0.00	0
<b>Heating and Air Conditioning</b>								
	Heating .....	0	0.00	0.00	0.00	0.00	0.00	0
	Air Conditioning .....	0	0.00	0.00	0.00	0.00	0.00	0
	Other :	0	0.00	0.00	0.00	0.00	0.00	0
<b>Plumbing:</b>								
	Water Heater .....	0	0.00	0.00	0.00	0.00	0.00	0
	Bath Sinks .....	0	0.00	0.00	0.00	0.00	0.00	0
	Kitchen Sinks .....	0	0.00	0.00	0.00	0.00	0.00	0
	Faucets .....	0	0.00	0.00	0.00	0.00	0.00	0
	Toilets .....	0	0.00	0.00	0.00	0.00	0.00	0
	Other :	0	0.00	0.00	0.00	0.00	0.00	0
<b>Major Electrical:</b>								
	List :		0.00	0.00	0.00	0.00	0.00	
	Other :		0.00	0.00	0.00	0.00	0.00	
<b>Structures:</b>								
	Windows .....	0	0.00	0.00	0.00	0.00	0.00	0
	Screens .....	0	0.00	0.00	0.00	0.00	0.00	0
	Walls .....		0.00	0.00	0.00	0.00	0.00	
	Roofing .....		0.00	0.00	0.00	0.00	0.00	
	Siding .....		0.00	0.00	0.00	0.00	0.00	
	Exterior Painting .....		0.00	0.00	0.00	0.00	0.00	
	Other :		0.00	0.00	0.00	0.00	0.00	
<b>Paving:</b>								
	Asphalt .....		0.00	0.00	0.00	0.00	0.00	
	Concrete .....		0.00	0.00	0.00	0.00	0.00	
	Seal & Stripe .....		0.00	0.00	0.00	0.00	0.00	
	Other :		0.00	0.00	0.00	0.00	0.00	
<b>Landscape &amp; Grounds:</b>								
	Landscaping .....		0.00	0.00	0.00	0.00	0.00	
	Lawn Equipment .....		0.00	0.00	0.00	0.00	0.00	
	Fencing .....		0.00	0.00	0.00	0.00	0.00	
	Recreation Area .....		0.00	0.00	0.00	0.00	0.00	
	Signs .....		0.00	0.00	0.00	0.00	0.00	
	Other :		0.00	0.00	0.00	0.00	0.00	
<b>Accessibility Features:</b>								
	List :		0.00	0.00	0.00	0.00	0.00	
	Other :		0.00	0.00	0.00	0.00	0.00	
<b>Automation Equipment</b>								
	Site Management .....		0.00	0.00	0.00	0.00	0.00	
	Common Area .....		0.00	0.00	0.00	0.00	0.00	
	Other :		0.00	0.00	0.00	0.00	0.00	
<b>Other:</b>								
	List :		0.00	0.00	0.00	0.00	0.00	
	List :		0.00	0.00	0.00	0.00	0.00	
	List :		0.00	0.00	0.00	0.00	0.00	
<b>TOTAL CAPITAL EXPENSES:</b>		0	0.00	0.00	0.00	0.00	0.00	0