

## South End Tenants Houses II Income Statement Budget Comparison July 31, 2019

	Month Ending 07/31/2019				Year to Date 07/31/2019			
	Actual	Budget	Difference	Variance %	YTD Actual	YTD Budget	Difference	Variance %
<b>REVENUE</b>								
<b>Rental Revenue</b>								
5120.000 - Rent Revenue -- Gross Potential	111,522.00	149,317.00	(37,795.00)	(25.31)	743,423.00	1,037,974.00	(294,551.00)	(28.37)
5121.000 - Tenant Assistance Payments	390,459.00	348,407.00	42,052.00	12.06	2,731,216.00	2,421,942.00	309,274.00	12.76
<b>Total Rental Revenue</b>	<b>501,981.00</b>	<b>497,724.00</b>	<b>4,257.00</b>	<b>0.85</b>	<b>3,474,639.00</b>	<b>3,459,916.00</b>	<b>14,723.00</b>	<b>0.42</b>
<b>Other Rental Revenue</b>								
5193.000 - Special Claims Revenue	0.00	167.00	(167.00)	(100.00)	0.00	1,169.00	(1,169.00)	(100.00)
5220.000 - Apartments Vacancy	(10,512.00)	(3,470.00)	(7,042.00)	(202.93)	(44,811.00)	(24,290.00)	(20,521.00)	(84.48)
5230.000 - Excess 236 Income Remit	693.00	0.00	693.00	0.00	5,097.00	0.00	5,097.00	0.00
5250.000 - Rental Unit Concessions	(145.00)	(833.00)	688.00	82.59	(205.00)	(5,831.00)	5,626.00	96.48
5260.000 - Bad Debts	0.00	(1,250.00)	1,250.00	100.00	0.00	(8,750.00)	8,750.00	100.00
<b>Total Other Rental Revenue</b>	<b>(9,964.00)</b>	<b>(5,386.00)</b>	<b>(4,578.00)</b>	<b>(84.99)</b>	<b>(39,919.00)</b>	<b>(37,702.00)</b>	<b>(2,217.00)</b>	<b>(5.88)</b>
<b>Other Revenue</b>								
5910.000 - Laundry and Vending Revenue	1,229.00	1,250.00	(21.00)	(1.68)	8,838.00	8,750.00	88.00	1.00
5920.000 - Tenant Misc Charges	0.00	0.00	0.00	0.00	60.00	0.00	60.00	0.00
5921.000 - Appliances	474.00	300.00	174.00	58.00	2,832.00	2,100.00	732.00	34.85
5922.000 - Air Conditioner	1,320.00	833.00	487.00	58.46	9,780.00	5,831.00	3,949.00	67.72
5950.000 - Interest Income	3,946.19	1,333.00	2,613.19	196.03	25,235.72	9,331.00	15,904.72	170.45
5955.000 - Repl. Resv. Interest	226.67	292.00	(65.33)	(22.37)	4,221.42	2,044.00	2,177.42	106.52
5960.000 - Escrow-Interest Income	2.90	0.00	2.90	0.00	27.45	0.00	27.45	0.00
5990.000 - Miscellaneous Revenue	50.00	2.00	48.00	2400.00	125.00	14.00	111.00	792.85
<b>Total Other Revenue</b>	<b>7,248.76</b>	<b>4,010.00</b>	<b>3,238.76</b>	<b>80.76</b>	<b>51,119.59</b>	<b>28,070.00</b>	<b>23,049.59</b>	<b>82.11</b>
<b>TOTAL REVENUE</b>	<b>499,265.76</b>	<b>496,348.00</b>	<b>2,917.76</b>	<b>0.58</b>	<b>3,485,839.59</b>	<b>3,450,284.00</b>	<b>35,555.59</b>	<b>1.03</b>
<b>Operating Expenses</b>								
<b>Payroll Expense</b>								
6006.000 - Management Personnel	18,253.73	21,782.00	3,528.27	16.19	149,262.43	163,366.00	14,103.57	8.63
6010.000 - Maintenance Personnel	16,593.06	24,541.00	7,947.94	32.38	166,483.51	184,057.00	17,573.49	9.54
6015.000 - Janitorial Personnel	6,611.66	5,946.00	(665.66)	(11.19)	49,200.16	44,594.00	(4,606.16)	(10.32)
6026.000 - RSSC	7,160.11	4,888.00	(2,272.11)	(46.48)	50,843.25	36,660.00	(14,183.25)	(38.68)
6030.000 - Group Insurance-Admin	2,695.71	5,131.00	2,435.29	47.46	20,169.84	35,917.00	15,747.16	43.84
6035.000 - Group Insurance- Facilities	1,976.69	7,378.00	5,401.31	73.20	19,864.91	51,646.00	31,781.09	61.53
6110.000 - Payroll Taxes-Admin	2,734.36	2,731.00	(3.36)	(0.12)	23,524.13	20,483.00	(3,041.13)	(14.84)
6115.000 - Payroll Taxes-Facilities	1,503.04	2,886.00	1,382.96	47.91	16,756.79	21,646.00	4,889.21	22.58
6130.000 - Worker's Comp. Admin	50.15	130.00	79.85	61.42	394.07	910.00	515.93	56.69
6135.000 - Worker's Comp.- Maint	1,215.51	958.00	(257.51)	(26.87)	9,474.99	6,706.00	(2,768.99)	(41.29)
6140.000 - Fringe Benefits-Other	0.00	1,399.00	1,399.00	100.00	0.00	9,793.00	9,793.00	100.00
<b>Total Payroll Expense</b>	<b>58,794.02</b>	<b>77,770.00</b>	<b>18,975.98</b>	<b>24.40</b>	<b>505,974.08</b>	<b>575,778.00</b>	<b>69,803.92</b>	<b>12.12</b>
<b>Supplies Expense</b>								
6210.000 - General Maintenance Supplies	562.73	542.00	(20.73)	(3.82)	3,866.49	3,794.00	(72.49)	(1.91)
6220.000 - Cleaning Supplies	711.94	500.00	(211.94)	(42.38)	3,009.73	3,500.00	490.27	14.00
6230.000 - Uniform Rental/Purchase	0.00	250.00	250.00	100.00	700.74	1,750.00	1,049.26	59.95
6235.000 - Snow Removal Supplies	0.00	417.00	417.00	100.00	1,909.53	2,919.00	1,009.47	34.58
6240.000 - Electrical Supplies	1,484.42	1,250.00	(234.42)	(18.75)	8,540.35	8,750.00	209.65	2.39
6245.000 - Plumbing/Heating Supplies	2,371.19	1,667.00	(704.19)	(42.24)	20,610.35	11,669.00	(8,941.35)	(76.62)
6250.000 - Decorating Supplies	4.37	417.00	412.63	98.95	2,155.23	2,919.00	763.77	26.16
6255.000 - Locks & Keys Supplies	0.00	417.00	417.00	100.00	2,296.83	2,919.00	622.17	21.31
6256.000 - Keys Contract	0.00	(42.00)	(42.00)	(100.00)	(625.00)	(294.00)	331.00	112.58
<b>Total Supplies Expense</b>	<b>5,134.65</b>	<b>5,418.00</b>	<b>283.35</b>	<b>5.22</b>	<b>42,464.25</b>	<b>37,926.00</b>	<b>(4,538.25)</b>	<b>(11.96)</b>

## South End Tenants Houses II Income Statement Budget Comparison July 31, 2019

	Month Ending 07/31/2019				Year to Date 07/31/2019			
	Actual	Budget	Difference	Variance %	YTD Actual	YTD Budget	Difference	Variance %
<b>Utilities</b>								
6450.000 - Electricity	23,579.36	16,442.00	(7,137.36)	(43.40)	118,282.88	115,094.00	(3,188.88)	(2.77)
6451.000 - Water & Sewer	12,829.50	15,208.00	2,378.50	15.63	108,541.11	106,456.00	(2,085.11)	(1.95)
6452.000 - Gas	11,042.92	6,055.00	(4,987.92)	(82.37)	111,397.87	105,755.00	(5,642.87)	(5.33)
<b>Total Utilities</b>	<b>47,451.78</b>	<b>37,705.00</b>	<b>(9,746.78)</b>	<b>(25.85)</b>	<b>338,221.86</b>	<b>327,305.00</b>	<b>(10,916.86)</b>	<b>(3.33)</b>
<b>Administrative Expenses</b>								
6305.000 - Postage/Delivery	7.35	688.00	680.65	98.93	2,691.21	4,816.00	2,124.79	44.11
6311.000 - Office Supplies	385.43	1,167.00	781.57	66.97	6,778.28	8,169.00	1,390.72	17.02
6312.000 - Office Rent	4,110.75	4,162.00	51.25	1.23	28,775.25	29,134.00	358.75	1.23
6314.000 - Computer Services & Supplies	14,437.98	5,213.00	(9,224.98)	(176.96)	57,805.64	36,491.00	(21,314.64)	(58.41)
6319.000 - Equipment Rental	2,049.72	2,503.00	453.28	18.10	15,293.23	17,521.00	2,227.77	12.71
6320.000 - Management Fee	19,860.92	19,861.00	0.08	0.00	139,026.44	139,027.00	0.56	0.00
6330.000 - Management Fee - Asset	0.00	1,167.00	1,167.00	100.00	0.00	8,169.00	8,169.00	100.00
6331.000 - Administrative Rental Fee- Units	0.00	356.00	356.00	100.00	0.00	2,492.00	2,492.00	100.00
6340.000 - Legal Expense - Project	185.00	2,565.00	2,380.00	92.78	13,008.55	17,955.00	4,946.45	27.54
6341.000 - Legal Contra	(558.00)	(155.00)	403.00	260.00	(2,604.00)	(1,085.00)	1,519.00	140.00
6350.000 - Audit/Accounting Expense	2,166.67	2,167.00	0.33	0.01	15,166.69	15,169.00	2.31	0.01
6351.000 - Advertising	2,560.04	42.00	(2,518.04)	(5995.33)	4,522.51	294.00	(4,228.51)	(1438.26)
6360.000 - Telephone/Answering Service/Pager	3,031.48	3,212.00	180.52	5.62	21,285.04	22,484.00	1,198.96	5.33
6365.000 - Education	8,224.86	1,250.00	(6,974.86)	(557.98)	30,523.49	8,750.00	(21,773.49)	(248.83)
6370.000 - Bad Debts Expense	(295.67)	0.00	295.67	0.00	(295.67)	0.00	295.67	0.00
6380.000 - DHCD Tax Credit Monitoring fee	0.00	333.00	333.00	100.00	4,000.00	2,331.00	(1,669.00)	(71.60)
6390.000 - Other Administrative Expenses	5,584.79	2,500.00	(3,084.79)	(123.39)	22,758.12	17,500.00	(5,258.12)	(30.04)
6391.000 - Credit Investigations	0.00	93.00	93.00	100.00	69.35	651.00	581.65	89.34
<b>Total Administrative Expense</b>	<b>61,751.32</b>	<b>47,124.00</b>	<b>(14,627.32)</b>	<b>(31.04)</b>	<b>358,804.13</b>	<b>329,868.00</b>	<b>(28,936.13)</b>	<b>(8.77)</b>
<b>Repairs &amp; Replacements</b>								
6518.000 - Carpentry Repairs	0.00	208.00	208.00	100.00	1,500.00	1,456.00	(44.00)	(3.02)
6522.000 - Floor Sanding	500.00	1,000.00	500.00	50.00	2,625.00	7,000.00	4,375.00	62.50
6523.000 - Fire Alarm-Others Services	0.00	3,034.00	3,034.00	100.00	0.00	21,238.00	21,238.00	100.00
6532.000 - Intercom Repair	0.00	500.00	500.00	100.00	589.50	3,500.00	2,910.50	83.15
6533.000 - Sprinkler -Repairs/Repl.	0.00	83.00	83.00	100.00	2,800.00	581.00	(2,219.00)	(381.92)
6534.000 - Other Maintenance Repair	1,182.29	1,250.00	67.71	5.41	7,432.94	8,750.00	1,317.06	15.05
6541.000 - Repair Materials	0.00	42.00	42.00	100.00	55.78	294.00	238.22	81.02
6542.000 - Appliance Repair	550.00	242.00	(308.00)	(127.27)	550.00	1,694.00	1,144.00	67.53
6543.000 - Building Repairs	5,695.00	4,167.00	(1,528.00)	(36.66)	15,265.23	29,169.00	13,903.77	47.66
6544.000 - Electrical Repair	0.00	1,667.00	1,667.00	100.00	6,600.28	11,669.00	5,068.72	43.43
6546.000 - Heating/Cooling Repairs	250.00	1,708.00	1,458.00	85.36	1,322.02	11,956.00	10,633.98	88.94
6547.000 - Roof/Leak Repairs	0.00	1,500.00	1,500.00	100.00	3,600.00	10,500.00	6,900.00	65.71
6550.000 - Fence Repair	0.00	167.00	167.00	100.00	0.00	1,169.00	1,169.00	100.00
6553.000 - Sewer Repairs	170.00	625.00	455.00	72.80	2,690.00	4,375.00	1,685.00	38.51
6558.000 - Painting - Apartments	1,050.00	3,333.00	2,283.00	68.49	12,255.00	23,331.00	11,076.00	47.47
6559.000 - Painting - Interior	0.00	3,167.00	3,167.00	100.00	2,650.00	22,169.00	19,519.00	88.04
6560.000 - Decorating	225.00	667.00	442.00	66.26	2,525.00	4,669.00	2,144.00	45.91
6570.000 - Truck Expense	1,500.00	1,500.00	0.00	0.00	10,500.00	10,500.00	0.00	0.00
6572.000 - Mansory Repair	0.00	833.00	833.00	100.00	3,800.00	5,831.00	2,031.00	34.83
6582.000 - Tenant Damage Reimb	(2,961.26)	(417.00)	2,544.26	610.13	(4,813.76)	(2,919.00)	1,894.76	64.91
6593.000 - Maintenance Equip. Repair	0.00	58.00	58.00	100.00	0.00	406.00	406.00	100.00
6594.000 - Plumbing Repair	0.00	875.00	875.00	100.00	135.00	6,125.00	5,990.00	97.79
<b>Total Repairs &amp; Replacements</b>	<b>8,161.03</b>	<b>26,209.00</b>	<b>18,047.97</b>	<b>68.86</b>	<b>72,081.99</b>	<b>183,463.00</b>	<b>111,381.01</b>	<b>60.71</b>
<b>Service Contracts</b>								

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	Month Ending 07/31/2019				Year to Date 07/31/2019			
	Actual	Budget	Difference	Variance %	YTD Actual	YTD Budget	Difference	Variance %
6617.000 - Janitorial Service	8,510.52	9,333.00	822.48	8.81	61,605.66	65,331.00	3,725.34	5.70
6618.000 - HVAC Service	0.00	1,500.00	1,500.00	100.00	0.00	10,500.00	10,500.00	100.00
6619.000 - Pest Control	0.00	1,167.00	1,167.00	100.00	6,617.00	8,169.00	1,552.00	18.99
6625.000 - Trash Removal	25.00	417.00	392.00	94.00	460.00	2,919.00	2,459.00	84.24
6628.000 - Pest Control Bed Bugs	0.00	500.00	500.00	100.00	294.00	3,500.00	3,206.00	91.60
6630.000 - Security Service	12,393.26	15,133.00	2,739.74	18.10	89,233.78	105,931.00	16,697.22	15.76
6635.000 - Fire Alarm-Yearly Testing-Monitoring	4,797.65	3,500.00	(1,297.65)	(37.07)	33,569.51	24,500.00	(9,069.51)	(37.01)
6636.000 - Fire Alarm-Telephones/Radios	2,395.19	2,898.00	502.81	17.35	16,790.03	20,286.00	3,495.97	17.23
6637.000 - Grounds/ Landscaping	1,050.00	2,500.00	1,450.00	58.00	6,250.00	7,500.00	1,250.00	16.66
6638.000 - Security Camera	2,583.27	1,917.00	(666.27)	(34.75)	7,371.69	13,419.00	6,047.31	45.06
6640.000 - Monitoring-Utilities-WegoWise	486.00	0.00	(486.00)	0.00	486.00	0.00	(486.00)	0.00
6645.000 - Elevator Services	0.00	333.00	333.00	100.00	716.04	2,331.00	1,614.96	69.28
6648.000 - Snow Removal	0.00	0.00	0.00	0.00	20,255.00	12,501.00	(7,754.00)	(62.02)
6649.000 - Consulting Services	0.00	833.00	833.00	100.00	19,890.52	5,831.00	(14,059.52)	(241.11)
6650.000 - Laundry Machine Service Contract	516.89	485.00	(31.89)	(6.57)	3,618.23	3,395.00	(223.23)	(6.57)
6655.000 - Parking Expense	948.00	948.00	0.00	0.00	6,636.00	6,636.00	0.00	0.00
6685.000 - Social Programs	3,306.42	3,814.00	507.58	13.30	15,759.11	26,698.00	10,938.89	40.97
6692.000 - Sprinkler -Testing / Inspection	0.00	1,165.00	1,165.00	100.00	2,350.00	8,155.00	5,805.00	71.18
6695.000 - Moving Cost	0.00	1,250.00	1,250.00	100.00	2,106.90	8,750.00	6,643.10	75.92
<b>Total Service Contracts</b>	<b>37,012.20</b>	<b>47,693.00</b>	<b>10,680.80</b>	<b>22.39</b>	<b>294,009.47</b>	<b>336,352.00</b>	<b>42,342.53</b>	<b>12.58</b>
<b>Taxes &amp; Insurance</b>								
6710.000 - Real Estate Taxes	48,425.35	47,018.00	(1,407.35)	(2.99)	354,997.90	329,126.00	(25,871.90)	(7.86)
6720.000 - Property & Liability Insurance	16,128.75	14,465.00	(1,663.75)	(11.50)	109,082.94	101,255.00	(7,827.94)	(7.73)
6730.000 - Misc. Taxes	465.00	167.00	(298.00)	(178.44)	921.00	1,169.00	248.00	21.21
<b>Total Taxes &amp; Insurance</b>	<b>65,019.10</b>	<b>61,650.00</b>	<b>(3,369.10)</b>	<b>(5.46)</b>	<b>465,001.84</b>	<b>431,550.00</b>	<b>(33,451.84)</b>	<b>(7.75)</b>
<b>Total Operating Expenses</b>	<b>283,324.10</b>	<b>303,569.00</b>	<b>20,244.90</b>	<b>6.66</b>	<b>2,076,557.62</b>	<b>2,222,242.00</b>	<b>145,684.38</b>	<b>6.55</b>
<b>Total Net Operating Income</b>	<b>215,941.66</b>	<b>192,779.00</b>	<b>23,162.66</b>	<b>12.01</b>	<b>1,409,281.97</b>	<b>1,228,042.00</b>	<b>181,239.97</b>	<b>14.75</b>
<b>Finance, Depreciation &amp; Reserve</b>								
<b>Financial Expenses</b>								
6820.000 - Interest on Mortgage Payable #1	79,833.75	87,767.00	7,933.25	9.03	560,899.09	614,369.00	53,469.91	8.70
6821.000 - Interest Accrued Exp	56,078.96	0.00	(56,078.96)	0.00	392,552.72	0.00	(392,552.72)	0.00
6822.000 - MHFA Mort Fees	664.80	665.00	0.20	0.03	4,653.60	4,655.00	1.40	0.03
6824.000 - Interest Mortg Tranche #A	7,825.68	0.00	(7,825.68)	0.00	57,453.11	0.00	(57,453.11)	0.00
6895.000 - MIP Insurance (prin bal 0%)	5,015.00	5,015.00	0.00	0.00	35,105.00	35,105.00	0.00	0.00
6899.000 - Ground Lease	81,564.25	0.00	(81,564.25)	0.00	570,949.75	0.00	(570,949.75)	0.00
7120.000 - Legal Expenses	0.00	0.00	0.00	0.00	128.95	0.00	(128.95)	0.00
<b>Total Financial Expenses</b>	<b>230,982.44</b>	<b>93,447.00</b>	<b>(137,535.44)</b>	<b>(147.18)</b>	<b>1,621,742.22</b>	<b>654,129.00</b>	<b>(967,613.22)</b>	<b>(147.92)</b>
<b>Depreciation &amp; Amortization</b>								
6600.000 - Depreciation Expenses	92,001.00	0.00	(92,001.00)	0.00	644,007.00	0.00	(644,007.00)	0.00
6610.000 - Amortization Expense	1,834.00	0.00	(1,834.00)	0.00	12,838.00	0.00	(12,838.00)	0.00
<b>Total Depreciation</b>	<b>93,835.00</b>	<b>0.00</b>	<b>(93,835.00)</b>	<b>0.00</b>	<b>656,845.00</b>	<b>0.00</b>	<b>(656,845.00)</b>	<b>0.00</b>
<b>Replacement Reserve Expenses</b>								
6910.000 - Appliance Replacement - RR	0.00	1,125.00	1,125.00	100.00	463.70	7,875.00	7,411.30	94.11
6920.000 - Carpet/ VCT Repl. - RR	0.00	1,000.00	1,000.00	100.00	448.00	7,000.00	6,552.00	93.60
6925.000 - Flooring Repl.- RR	0.00	1,250.00	1,250.00	100.00	1,111.94	8,750.00	7,638.06	87.29
6926.000 - Skylight Repl.- RR	0.00	208.00	208.00	100.00	0.00	1,456.00	1,456.00	100.00
6930.000 - Replace Gutters & Downspouts - RR	0.00	1,467.00	1,467.00	100.00	0.00	10,269.00	10,269.00	100.00
6934.000 - Brick/Structural-RR	0.00	25,000.00	25,000.00	100.00	0.00	175,000.00	175,000.00	100.00
6936.000 - Glass Replacement-RR	0.00	0.00	0.00	0.00	3,832.50	0.00	(3,832.50)	0.00

**South End Tenants Houses II  
Income Statement Budget Comparison  
July 31, 2019**

	Month Ending 07/31/2019				Year to Date 07/31/2019			
	Actual	Budget	Difference	Variance %	YTD Actual	YTD Budget	Difference	Variance %
6941.000 - Door Replacement - RR	0.00	1,667.00	1,667.00	100.00	0.00	11,669.00	11,669.00	100.00
6942.000 - Heating System Improvements/Upgrades RR	0.00	167.00	167.00	100.00	0.00	1,169.00	1,169.00	100.00
6944.000 - Site Improvements - RR	0.00	13,134.00	13,134.00	100.00	0.00	91,938.00	91,938.00	100.00
6951.000 - Cabinet/Countertop repl - RR	0.00	1,333.00	1,333.00	100.00	975.00	9,331.00	8,356.00	89.55
6952.000 - Replace in-house Boilers	0.00	16,667.00	16,667.00	100.00	0.00	116,669.00	116,669.00	100.00
6955.000 - Cabinet/Sink Repl. Bathroom Vanity-RR	0.00	167.00	167.00	100.00	0.00	1,169.00	1,169.00	100.00
6960.000 - Range Hoods - RR	0.00	108.00	108.00	100.00	513.82	756.00	242.18	32.03
6965.000 - Plumbing repl- RR	0.00	17,708.00	17,708.00	100.00	0.00	123,956.00	123,956.00	100.00
6976.000 - Repl. Interior Lighting Fix - RR	0.00	500.00	500.00	100.00	0.00	3,500.00	3,500.00	100.00
6990.000 - ADA/504 Modifications - RR	0.00	417.00	417.00	100.00	0.00	2,919.00	2,919.00	100.00
<b>Total Replacement Reserve Exp</b>	<b>0.00</b>	<b>81,918.00</b>	<b>81,918.00</b>	<b>100.00</b>	<b>7,344.96</b>	<b>573,426.00</b>	<b>566,081.04</b>	<b>98.71</b>
<b>Total Non Operating Expense</b>	<b>324,817.44</b>	<b>175,365.00</b>	<b>(149,452.44)</b>	<b>(85.22)</b>	<b>2,285,932.18</b>	<b>1,227,555.00</b>	<b>(1,058,377.18)</b>	<b>(86.21)</b>
<b>NET INCOME (LOSS)</b>	<b>(108,875.78)</b>	<b>17,414.00</b>	<b>(126,289.78)</b>	<b>(725.21)</b>	<b>(876,650.21)</b>	<b>487.00</b>	<b>(877,137.21)</b>	<b>(180,110.31)</b>

# BALANCE SHEET

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## South End Tenants Houses II Balance Sheet

As of July 31, 2019

### ASSETS

Current Assets	
Operating Cash	319,216.94
Tenant Accts Receivable net of allowance	49,812.81
Subsidy Accts Receivable net of allowance	506.00
Accounts Receivable, Other	8,344.00
Prepaid & Other	286,070.60
Total Current Assets	663,950.35
Restricted Deposits & Funded Reserves	
Tenant Security Deposit	80,400.03
Escrow Deposits	1,776,825.62
Replacement Reserves	318,670.31
Total Restricted Deposits & Funded Reserves	2,175,895.96
Rental Property	
Buildings	42,356,975.15
Furnishings	1,215,940.40
Less: Accumulated Depreciation	(16,842,801.00)
Total Rental Property	26,730,114.55
Other Assets	
Deferred Financing Costs	892,534.61
Less: Amortization	(323,840.36)
Total Other Assets	568,694.25
<b>TOTAL ASSETS</b>	<b>30,138,655.11</b>

### LIABILITIES & PARTNERS EQUITY

#### LIABILITIES

Current Liabilities	
Accounts Payable	41,737.20
Accrued Expense	99,742.32
Prepaid Tenant Rent	57,729.20
Accrued Interest	8,478,176.27
Accrued Ground Lease	10,893,696.75
Total Current Liabilities	19,571,081.74
Deposit Liability	71,284.88
Long Term Liabilities	
Notes Payable	22,066,639.67
Due to Affiliate	240,896.52
Total Long Term Liabilities	22,307,536.19
Total LIABILITIES	41,949,902.81
EQUITY	
Partners Equity	(10,934,597.49)
Current Earnings	(876,650.21)
Total EQUITY	(11,811,247.70)
<b>TOTAL LIABILITIES &amp; PARTNERS EQUITY</b>	<b>30,138,655.11</b>

## South End Tenants Houses II Balance Sheet

As of July 31, 2019

### ASSETS

#### Current Assets

##### Operating Cash

1120.000 - Cash -- Operations	309,164.94
1121.000 - Construction Cash	10,052.00
<b>Total Operating Cash</b>	<b>319,216.94</b>

##### Tenant Accts Receivable net of allowance

1130.000 - Tenant Accounts Receivable	55,797.34
1131.000 - Allowance for Doubtful Accounts	(11,259.95)
1133.000 - Deposits-Tenant-to be applie	5,275.42
<b>Tenant Accts Receivable net of allowance</b>	<b>49,812.81</b>

##### Subsidy Accts Receivable net of allowance

1135.000 - Accounts Receivable -- HUD	12,377.00
1136.000 - Allowance Reserve for Bad Debts- Subsidy	(11,871.00)
<b>Subsidy Accts Receivable net of allowance</b>	<b>506.00</b>

##### Accounts Receivable, Other

1140.000 - Accounts Receivable, Other	50.00
1143.000 - Fire Loss -AR-Other	8,294.00
<b>Total Accounts Receivable, Other</b>	<b>8,344.00</b>

##### Prepaid & Other

1220.000 - Prepaid Property Insurance	95,731.91
1230.000 - Prepaid Mortgage Ins	36,277.09
1240.000 - Prepaid Fire Alarm Sys	26,106.75
1242.000 - Prepaid Property Tax	96,707.88
1243.000 - Prepaid Worker's Comp	14,281.83
1244.000 - Prepaid Resident Message Service	539.54
1245.000 - Prepaid Se. Camera Lic.	11,079.60
1246.000 - Prepaid Monitor Utilites	5,346.00
<b>Total Prepaid</b>	<b>286,070.60</b>

#### Total Current Assets

**663,950.35**

#### Restricted Deposits & Funded Reserves

##### Tenant Security Deposit

1191.000 - Tenant Security Deposits Held in Trust	80,400.03
<b>Total Tenant Security Deposits</b>	<b>80,400.03</b>

##### Escrow Deposits

1310.000 - Tax Escrow	26,460.16
1311.001 - Insurance Escrow	119,860.80
1312.000 - MIP Insurance (Prin Bal 0%)	274,041.19
1314.000 - Operating Escrow	1,356,463.47
<b>Total Escrow Deposits</b>	<b>1,776,825.62</b>

##### Replacement Reserves

1320.000 - Replacement Reserve	331,692.03
1321.000 - Repl. Reserve- Funding C/Y	87,321.23
1322.000 - Repl. Reserve Reimb	(100,342.95)
<b>Total Replacement Reserves</b>	<b>318,670.31</b>

#### Total Restricted Deposits & Funded Reserves

**2,175,895.96**

#### Rental Property

##### Buildings

1420.000 - Buildings	32,423,403.27
1430.000 - Building Improvements	2,673,303.82
1501.000 - Acquisition Building	7,260,268.06
<b>Total Buildings</b>	<b>42,356,975.15</b>

## South End Tenants Houses II Balance Sheet

As of July 31, 2019

<b>Furnishings</b>	
1450.000 - Appliance & Equipment	1,193,597.53
1460.000 - Furnishings	22,342.87
<b>Total Furnishings</b>	<b>1,215,940.40</b>
<b>Less: Accumulated Depreciation</b>	
1495.200 - Accum. Depreciation - Building	(16,842,801.00)
<b>Total Accumulated Depreciation</b>	<b>(16,842,801.00)</b>
<b>Total Rental Property</b>	<b>26,730,114.55</b>
<b>Other Assets</b>	
<b>Deferred Financing Costs</b>	
1514.000 - Fees: To	152,022.61
1515.000 - Fees To: MHFA Loan	579,500.00
1516.000 - Fees: To: MHFA Construction	44,468.00
1517.000 - Credit Enhancement Fees	11,000.00
1518.000 - Letter of Credit Fees	105,544.00
<b>Total Deferred Financing Costs</b>	<b>892,534.61</b>
<b>Less; Amortization</b>	
1495.650 - Accum. Depreciation- Amort	(323,840.36)
<b>Total Amortization</b>	<b>(323,840.36)</b>
<b>Total Other Assets</b>	<b>568,694.25</b>
<b>TOTAL ASSETS</b>	<b>30,138,655.11</b>

### LIABILITIES & PARTNERS EQUITY

#### LIABILITIES

<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2110.000 - Accounts Payable -- Operations	41,737.20
<b>Total Accounts Payable</b>	<b>41,737.20</b>
<b>Accrued Expense</b>	
2200.000 - Accrued Other	47,997.52
2241.000 - Accrued Audit Expense	22,866.73
2244.000 - Accrued Water & Sewer Expense	12,601.17
2239.000 - Accrued R.E. Tax Payable	16,276.90
<b>Total Accrued Expense</b>	<b>99,742.32</b>
<b>Prepaid Tenant Rent</b>	
2193.000 - Due to Tenants	1,624.57
2194.000 - Prepaid Tenant Rents	18,892.63
2195.000 - Prepaid Section 8 Rent	23,311.00
2196.000 - EIV-repayment agreement	13,901.00
<b>Prepaid Tenant Rent</b>	<b>57,729.20</b>
<b>Accrued Interest</b>	
2230.000 - Accrued Loan Interest - 2m Note	2,094,728.01
2231.000 - Accrued Interest Mortgage- 3m Note	4,663,616.91
2233.000 - Accruedd Interest-Ground Lease	1,630,824.00
2234.000 - Accrued Interest- Trach A-1st Mortgage	8,586.73
2235.000 - Accrued Interest- Trache B-1st Mortgage	80,420.62
<b>Total Accrued Interest</b>	<b>8,478,176.27</b>
<b>Accrued Ground Lease</b>	
2250.000 - Accrued Ground Lease	10,893,696.75
<b>Accrued Ground Lease</b>	<b>10,893,696.75</b>
<b>Total Current Liabilities</b>	<b>19,571,081.74</b>
<b>Deposit Liability</b>	



## South End Tenants Houses II Balance Sheet

As of July 31, 2019

2190.000 - Miscellaneous Current Liabilities	1,916.06
2191.000 - Security Deposits - Deposit Payable	68,590.17
2192.000 - Security Deposits Interest Payable	778.65
<b>Total Deposit Liability</b>	<b>71,284.88</b>
 <b>Long Term Liabilities</b>	
<b>Notes Payable</b>	
2410.000 - Mortg. Payable-Sec Mort Payable C/Y	149,132.24
2411.000 - Mortg. Payable- Sec Mort -MHFA	1,610,157.03
2510.000 - Due to BRA/3rd Mort-MHFA	15,359,318.41
2511.000 - Mortg. Payable-3rd Morg Prin C/Y	98,031.99
2520.000 - Loan Payable	1,850,000.00
2314.000 - TDC Acquisition Loan	3,000,000.00
<b>Total Notes Payable</b>	<b>22,066,639.67</b>
 <b>Due to Affiliate</b>	
2245.000 - Due to Affiliates	240,896.52
<b>Total Due to Affiliate</b>	<b>240,896.52</b>
<b>Total Long Term Liabilities</b>	<b>22,307,536.19</b>
<b>Total LIABILITIES</b>	<b>41,949,902.81</b>
 <b>EQUITY</b>	
<b>Partners Equity</b>	
3130.000 - Capital Contributions	11,520,555.95
3132.000 - Syndication Costs	(50,000.00)
3210.000 - Retained Earnings	(11,329,835.27)
3250.000 - P or L (Net Income or Loss) or Change in Unrestricted Net	(11,075,318.17)
<b>Total Partners Equity</b>	<b>(10,934,597.49)</b>
<b>Current Earnings</b>	<b>(876,650.21)</b>
<b>Total EQUITY</b>	<b>(11,811,247.70)</b>
<b>TOTAL LIABILITIES &amp; PARTNERS EQUITY</b>	<b>30,138,655.11</b>