

**Ratios - Trend within Entity**

<b>Type of Ratio</b>	<b>Description</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>Comments</b>
Liquidity	Net Available Funds	\$ -	\$ 491,870.00	\$ 452,780.00	\$ 369,000.00	\$ 352,885.00	\$ 456,318.00	
Liquidity	Mortgage payment coverage ratio	0.00	18.97	17.47	14.17	13.55	17.52	
Liquidity	Current ratio	0.00	2.10	1.94	1.61	1.61	1.67	
Liquidity	Acid Test Ratio	0.00	0.43	0.50	0.30	0.29	0.24	
Profitability	Profit Margin on revenue	0.00%	51.49%	47.37%	45.80%	43.52%	37.88%	
Profitability	Return on Equity	0.00%	23.61%	25.65%	30.02%	34.71%	34.87%	
Activity	Average Collection period (days)	0.00	6.93	6.72	4.81	5.56	7.59	High equals problem in the collection area
Activity	Percentage of uncollected rent	0.00%	5.41%	4.96%	1.12%	1.97%	1.04%	This ratio should not exceed 7%
Activity	Level of accounts receivable	0.00%	23.10%	22.40%	16.02%	18.54%	25.31%	Generally, receivables should not exceed 10% of monthly rent potential; watch out for lone rangers
Activity	Laundry income per unit	\$ -	\$ 172.57	\$ 181.48	\$ 181.39	\$ 197.63	\$ 188.50	

**Data**

Description	2014	2013	2012	2011	2010	2009
Current Assets w/ Restricted deposits	\$ 1,139,807.00	\$ 938,979.00	\$ 936,225.00	\$ 977,940.00	\$ 933,337.00	\$ 1,138,882.00
Current Liabilities	\$ 453,865.00	\$ 447,109.00	\$ 483,445.00	\$ 608,940.00	\$ 580,452.00	\$ 682,564.00
Total Quick Assets	\$ 298,193.00	\$ 191,450.00	\$ 240,312.00	\$ 181,551.00	\$ 170,190.00	\$ 161,533.00
Monthly mortgage payment	\$ 25,923.00	\$ 25,923.00	\$ 25,923.00	\$ 26,044.00	\$ 26,044.00	\$ 26,044.00
Net profit before depreciation	\$ 648,413.00	\$ 498,730.00	\$ 457,454.00	\$ 435,597.00	\$ 416,043.00	\$ 339,989.00
Rental Revenue	\$ 971,160.00	\$ 968,688.00	\$ 965,748.00	\$ 951,004.00	\$ 956,004.00	\$ 897,528.00
Equity	\$ 2,529,619.00	\$ 2,112,248.00	\$ 1,783,538.00	\$ 1,451,167.00	\$ 1,198,557.00	\$ 975,062.00
Total Rental Revenue per year	\$ 971,160.00	\$ 968,688.00	\$ 965,748.00	\$ 951,004.00	\$ 956,004.00	\$ 897,528.00
360 Days	360	360	360	360	360	360
Accounts receivable	\$ 18,765.00	\$ 18,645.00	\$ 18,025.00	\$ 12,694.00	\$ 14,769.00	\$ 18,931.00
Rental Revenue per Day	\$ 2,697.67	\$ 2,690.80	\$ 2,682.63	\$ 2,641.68	\$ 2,655.57	\$ 2,493.13
Vacancy Loss	\$ 38,636.00	\$ 52,438.00	\$ 47,862.00	\$ 10,671.00	\$ 18,807.00	\$ 9,372.00
Bad debt expense	0	\$ -	\$ -	\$ -	\$ -	\$ -
Rent Potential	\$ 971,160.00	\$ 968,688.00	\$ 965,748.00	\$ 951,004.00	\$ 956,004.00	\$ 897,528.00
Laundry income	\$ 40,338.00	\$ 41,245.00	\$ 43,373.00	\$ 43,352.00	\$ 47,234.00	\$ 45,051.00
Total apartments (units)	239	239	239	239	239	239
Vacant units	Not available	Not available	Not available	Not available	Not available	Not available
Depreciation	\$ 118,957.00	\$ 119,270.00	\$ 122,965.00	\$ 124,533.00	\$ 120,934.00	\$ 118,506.00
Property and Equipment - Gross	\$ 5,676,120.00	\$ 6,348,557.00	\$ 6,337,613.00	\$ 6,334,165.00	\$ 6,322,253.00	\$ 6,252,732.00
Total revenues	\$ 1,459,912.00	\$ 1,431,175.00	\$ 1,278,586.00	\$ 1,299,920.00	\$ 1,235,903.00	\$ 1,360,415.00
Administrative	\$ 187,454.00	\$ 179,428.00	\$ 185,111.00	\$ 175,910.00	\$ 154,876.00	\$ 147,506.00
Utilities	\$ 129,576.00	\$ 129,997.00	\$ 121,079.00	\$ 120,648.00	\$ 127,591.00	\$ 129,569.00
Maintenance	\$ 334,752.00	\$ 460,080.00	\$ 350,771.00	\$ 414,096.00	\$ 363,999.00	\$ 581,275.00
Insurance/Taxes	\$ 156,583.00	\$ 159,147.00	\$ 159,978.00	\$ 151,347.00	\$ 159,655.00	\$ 141,088.00
Financial	\$ 3,134.00	\$ 3,793.00	\$ 4,193.00	\$ 2,322.00	\$ 13,739.00	\$ 20,988.00

<b>Liquidity</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
<b>Net Available Funds</b>	\$ 685,942.00	\$ 491,870.00	\$ 452,780.00	\$ 369,000.00	\$ 352,885.00	\$ 456,318.00
Current Assets	\$ 1,139,807.00	\$ 938,979.00	\$ 936,225.00	\$ 977,940.00	\$ 933,337.00	\$ 1,138,882.00
Current Liabilities	\$ 453,865.00	\$ 447,109.00	\$ 483,445.00	\$ 608,940.00	\$ 580,452.00	\$ 682,564.00
<b>Mortgage payment coverage ratio</b>	26	19	17	14	14	18
Net Available Funds	\$ 685,942.00	\$ 491,870.00	\$ 452,780.00	\$ 369,000.00	\$ 352,885.00	\$ 456,318.00
Monthly mortgage payment	\$ 25,923.00	\$ 25,923.00	\$ 25,923.00	\$ 26,044.00	\$ 26,044.00	\$ 26,044.00
<b>Current ratio</b>	2.51	2.10	1.94	1.61	1.61	1.67
Current Assets	\$ 1,139,807.00	\$ 938,979.00	\$ 936,225.00	\$ 977,940.00	\$ 933,337.00	\$ 1,138,882.00
Current Liabilities	\$ 453,865.00	\$ 447,109.00	\$ 483,445.00	\$ 608,940.00	\$ 580,452.00	\$ 682,564.00
<b>Acid Test Ratio</b>	0.66	0.43	0.50	0.30	0.29	0.24
Total Quick Assets	\$ 298,193.00	\$ 191,450.00	\$ 240,312.00	\$ 181,551.00	\$ 170,190.00	\$ 161,533.00
Current Liabilities	\$ 453,865.00	\$ 447,109.00	\$ 483,445.00	\$ 608,940.00	\$ 580,452.00	\$ 682,564.00

Profitability	2014	2013	2012	2011	2010	2009
<b>Profit Margin on revenue</b>	66.77%	51.49%	47.37%	45.80%	43.52%	37.88%
Net profit before depreciation	\$ 648,413.00	\$ 498,730.00	\$ 457,454.00	\$ 435,597.00	\$ 416,043.00	\$ 339,989.00
Rental revenue	\$ 971,160.00	\$ 968,688.00	\$ 965,748.00	\$ 951,004.00	\$ 956,004.00	\$ 897,528.00
<b>Return on Equity</b>	25.63%	23.61%	25.65%	30.02%	34.71%	34.87%
Net profit before depreciation	\$ 648,413.00	\$ 498,730.00	\$ 457,454.00	\$ 435,597.00	\$ 416,043.00	\$ 339,989.00
Equity	\$ 2,529,619.00	\$ 2,112,248.00	\$ 1,783,538.00	\$ 1,451,167.00	\$ 1,198,557.00	\$ 975,062.00

Activity	2014	2013	2012	2011	2010	2009
<b>Average Collection period</b>	6.96	6.93	6.72	4.81	5.56	7.59
Total rental revenue per year	\$ 971,160.00	\$ 968,688.00	\$ 965,748.00	\$ 951,004.00	\$ 956,004.00	\$ 897,528.00
360 Days	360	360	360	360	360	360
Account receivable	\$ 18,765.00	\$ 18,645.00	\$ 18,025.00	\$ 12,694.00	\$ 14,769.00	\$ 18,931.00
Rental Revenue per day	2697.666667	2690.8	2682.633333	2641.677778	2655.566667	2493.133333
<b>Percentage of uncollected rent</b>	3.98%	5.41%	4.96%	1.12%	1.97%	1.04%
Vacancy Loss + Bad debt	\$ 38,636.00	\$ 52,438.00	\$ 47,862.00	\$ 10,671.00	\$ 18,807.00	\$ 9,372.00
Rent potential	\$ 971,160.00	\$ 968,688.00	\$ 965,748.00	\$ 951,004.00	\$ 956,004.00	\$ 897,528.00
<b>Level of accounts receivable</b>	23.19%	23.10%	22.40%	16.02%	18.54%	25.31%
Accounts receivable balance	\$ 18,765.00	\$ 18,645.00	\$ 18,025.00	\$ 12,694.00	\$ 14,769.00	\$ 18,931.00
Monthly rent potential	\$ 80,930.00	\$ 80,724.00	\$ 80,479.00	\$ 79,250.33	\$ 79,667.00	\$ 74,794.00
<b>Laundry income per unit</b>	\$ 168.78	\$ 172.57	\$ 181.48	\$ 181.39	\$ 197.63	\$ 188.50
Laundry income	\$ 40,338.00	\$ 41,245.00	\$ 43,373.00	\$ 43,352.00	\$ 47,234.00	\$ 45,051.00
Total apartments (units)	239	239	239	239	239	239