

**QUARTERLY OPERATING REPORT**



Project Name:

For the Quarter Ending:

Please submit the following documents with this report:

- Balance Sheet
- YTD Income Statement
- YTD Cash Flow Statement
- Reserve Accounts Bank Statements
- Occupancy Report
- Expenditure Commentary
- Inspection Reports from State/Federal Agencies
- Notice of Adverse Findings from State/Federal Agencies
- Certificates of Insurance
- Real Estate Tax Payment Receipt

**Section I: Project Contacts**

Have any project contacts changed since the end of the last quarter?  Yes  No

If "Yes," please provide new contact information. Otherwise, please skip to Section II.

Site Manager:  
 Phone Number:  
 E-Mail:

Regional Manager:  
 Phone Number:  
 E-Mail:

Accountant:  
 Phone Number:  
 E-Mail:

**Section II: Occupancy**

Please complete the following for the last day of each month of the quarter.

Date	# of Occupied Units	Total # of Units	% Occupied
			%
			%
			%

Have rental rates changed since the end of the last quarter?  Yes  No

If "% Occupied" was less than 90% as of the end of the quarter, please complete below. If "% Occupied" was 90% or greater as of the end of the quarter, please skip to Section III.

Reasons for Occupancy Below 90% (Please check all that apply)

- Evictions
- Slow Traffic
- Curb Appeal
- Rents not Competitive
- Economy
- New Housing in Area
- Unqualified Applicants
- Other:

Steps Being Taken to Increase Occupancy Above 90% (Please check all that apply)

- Increased Advertising
- Outreach
- Staff Changes
- Property Improvements
- Rent Incentives
- Other:

**Section III: Reportable Events**

Please indicate if the property has experienced any of the following events since the end of the last quarter. For each item checked, please provide details and planned or actual corrective actions.

- Criminal Activity
- Fire
- Flooding
- Hail Damage
- Mold
- Wind Damage
- Other

Details:

Have any qualified units been out of service for more than sixty days since the end of the last quarter?  Yes  No

If yes, please provide details and planned or actual corrective actions.

Details:

Since the end of the last quarter, have any liability suits been initiated against the project and/or have you become aware of any potential future liability suits that may be initiated against the project and/or were any liability suits against the project resolved?

- Yes
  - No
- If "Yes," please provide details.

Details:

**Section IV: Year-to-Date Financial Information**

Is YTD income more than 10% under budget?  Yes  No If "Yes," please explain in Expenditure Commentary.

Are YTD expenses more than 10% over budget?  Yes  No If "Yes," please explain in Expenditure Commentary.

Is there a YTD operating deficit?  Yes  No If "Yes," please explain in Expenditure Commentary.

If there is a YTD operating deficit, how is the deficit being funded?

- Operating Cash  General Partner Advances  Accrual of Expenses  Other

**Section V: Debt, Real Estate Taxes & Insurance**

Please complete the following table for mortgage loans.

Lender	YTD Principal Payments	YTD Interest Payments	YTD Total Payments

Has the project debt structure changed since the end of the last quarter?  Yes  No

If "Yes," please provide details and include copies of the new loan documents with this report.

Details:

Are all mortgage loans current?  Yes  No Are real estate taxes current?  Yes  No

Are insurance payments current?  Yes  No

For each "No" response, please indicate the past due amount, the reason the account is past due and planned corrective actions.

Details:

Please indicate whether there have been any changes (cancellations, renewals, changes in coverage, etc.) affecting any insurance policies since the end of the last quarter. If "Yes," please provide updated certificates of insurance  Yes  No

Please indicate whether there have been any real estate tax payments since the end of the last quarter. If "Yes," please provide proof of payment.  Yes  No

**Section VI: Project Reserve Accounts**

Please complete the following table for the project reserve accounts.

Reserve Account	Required YTD Deposits	Actual YTD Deposits	YTD Interest	YTD Withdrawals	Balance at End of Quarter	Is Account Adequately Funded?
Replacement						<input type="checkbox"/> Yes <input type="checkbox"/> No
Operating						<input type="checkbox"/> Yes <input type="checkbox"/> No
Taxes/Insurance						<input type="checkbox"/> Yes <input type="checkbox"/> No
						<input type="checkbox"/> Yes <input type="checkbox"/> No

For each "No" response, please indicate the reason for underfunding of the reserve.

Details:

Are any reserve withdrawals planned for the next quarter?  Yes  No

If "Yes," please indicate the source, the estimated amount and the purpose of the withdrawal.

Source	Estimated Amount	Purpose of Withdrawal

For each reserve withdrawal this quarter, please complete the following.

Source	Amount	Purpose of Withdrawal