Shirley Chisholm Village Total # Units:	100											
rotai # Units.	100		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	% annual	Comments	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
INCOME Residential - Tenant Rents	increase	(related to annual inc assumptions)	Total 2,908,428	Total 2,966,597	Total 3,025,928	Total 3,086,447	Total 3,148,176	Total 3,211,140	Total 3,275,362	Total 3,340,870	Total 3,407,687	Total 3,475,841
Residential - Tenant Nertis Residential - Tenant Assistance Payments (Non-LOSP)	n/a	from 'Commercial Op. Budget' Worksheet:	2,900,420	2,900,397	3,023,928	3,000,447	3,146,176	3,211,140	3,273,302	3,340,670	3,407,067	3,473,641
Commercial Space Residential Parking	2.5%	Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-	-
Miscellaneous Rent Income Supportive Services Income	2.0%		-	-	-	-	-	-	-	-	-	-
Interest Income - Project Operations Laundry and Vending	2.0%		15,600	- 15,912	16,230	16,555	16,886	17,224	17,568	17,919	18,278	18,643
Tenant Charges Miscellaneous Residential Income	2.0%	for Comment On Budget Westerness	-	-	-	-	-	-	-	-	-	-
Other Commercial Income	2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100% Link from Reserve Section below, as	-	-	-		-	-	-	-	_	-
Withdrawal from Capitalized Reserve (deposit to operating account) Gross Potential Income	n/a	applicable	2,924,028	2,982,509	3,042,159	3,103,002	3,165,062	3,228,363	3,292,930	3,358,789	3,425,965	3,494,484
Vacancy Loss - Residential - Tenant Rents Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial	n/a n/a n/a	Enter formulas manually per relevant MOH policy; annual incrementing usually not appropriate	(145,421)	(148,330)	(151,296)	(154,322)	(157,409)	(160,557)	(163,768)	(167,043)	(170,384)	(173,792)
EFFECTIVE GROSS INCOME			2,778,607	2,834,179	2,890,862	2,948,680	3,007,653	3,067,806	3,129,162	3,191,746	3,255,580	3,320,692
OPERATING EXPENSES Management		I dat Van te ha net according to UUD										
Management Fee Asset Management Fee	3.0%	1st Year to be set according to HUD schedule. per MOHCD policy	72,000	74,160	76,385	78,676	81,037	83,468	85,972	88,551	91,207	93,944
Sub-total Management Expenses Salaries/Benefits	0.070	per Microsopolicy	72,000	74,160	76,385	78,676	81,037	83,468	85,972	88,551	91,207	93,944
Office Salaries Manager's Salary	3.0%		91,312	94,051	96,873	99,779	102,772	105,856	109,031	112,302	115,671	119,141
Health Insurance and Other Benefits Other Salaries/Benefits	3.0%		76,623 90,971	78,922 93,700	81,289 96,511	83,728 99,406	86,240 102,389	88,827 105,460	91,492 108,624	94,237 111,883	97,064 115,239	99,976 118,697
Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.0%		258,906	266,673	274,673	282,914	291,401	300,143	309,147	318,422	327,974	337,814
Administration Advertising and Marketing	3.0%		-	- 1		- 1	- 1	-	-	- 1	-	-
Office Expenses Office Rent	3.0%		-	-	-	-	-	-	-	-	-	-
Legal Expense - Property Audit Expense	3.0%		1,295 25,200	1,334 25,956	1,374 26,735	1,415 27,537	1,458 28,363	1,501 29,214	1,546 30,090	1,593 30,993	1,640 31,923	1,690 32,880
Bookkeeping/Accounting Services Bad Debts	3.0% 3.0%		-	-	-	-	-	-	-	-	-	
Miscellaneous Sub-total Administration Expenses	3.0%		58,607 85,102	60,365 87,655	62,176 90,285	64,041 92,993	65,963 95,783	67,942 98,657	69,980 101,616	72,079 104,665	74,242 107,805	76,469 111,039
Utilities Electricity	3.0%		47,583	49,010	50,481	51,995	53,555	55,162	56,817	58,521	60,277	62,085
Water Gas	3.0%		57,616	59,344	61,125	62,959	64,847	66,793	68,797	70,860	72,986	75,176
Sewer Sub-total Utilities	3.0%		91,830 197,029	94,585 202,940	97,422 209,028	100,345 215,299	103,355 221,758	106,456 228,411	109,650 235,263	112,939 242,321	116,327 249,590	119,817 257,078
Taxes and Licenses Real Estate Taxes	3.0%		3,083	3,175	3,271	3,369	3,470	3,574	3,681	3,792	3,905	4,023
Payroll Taxes Miscellaneous Taxes, Licenses and Permits	3.0%		- 800	- 824	- 849	- 874	900	927	955	984	1,013	1,044
Sub-total Taxes and Licenses Insurance			3,883	3,999	4,119	4,243	4,370	4,501	4,637	4,776	4,919	5,066
Property and Liability Insurance Fidelity Bond Insurance	3.0%		123,424	127,127	130,941	134,869	138,915	143,082	147,375	151,796	156,350	161,040
Worker's Compensation Director's & Officers' Liability Insurance	3.0%		-	-	-	-	-	-	-	-	-	-
Sub-total Insurance Maintenance & Repair			123,424	127,127	130,941	134,869	138,915	143,082	147,375	151,796	156,350	161,040
Payroll Supplies	3.0%		-	-	-	-	-	-	-	-	-	-
Contracts Garbage and Trash Removal	3.0%		43,427	44,730	46,072	- 47,454	48,877	50,344	51,854	53,410	- 55,012	56,662
Security Payroll/Contract HVAC Repairs and Maintenance	3.0%		-	-	-	-	-	-	-	-	-	-
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.0%		90,962	93,691	96,502	99,397	102,379	105,450	108,613	111,872	115,228	118,685
Sub-total Maintenance & Repair Expenses Supportive Services	3.0%		134,389 89,267	138,421 91,945	142,573 94,703	146,850 97,544	151,256 100,471	155,794 103,485	160,467 106,589	165,282 109,787	170,240 113,081	175,347 116,473
Commercial Expenses		from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)			964,000 9,640	992,920	1,022,708	1,053,389	1,084,990	1,117,540	1,151,066	1,185,598	1,221,166	1,257,801
Reserves/Ground Lease Base Rent/Bond Fees	1										ther than dragging	
Ground Lease Base Rent Bond Monitoring Fee Replacement Reserve Deposit			15,000 - 40,000	15,000 - 40,000	15,000 - 40,000	15,000 - 40,000	15,000 - 40,000	15,000 - 40,000	15,000 - 40,000	15,000 - 40,000	15,000 - 40,000	15,000 - 40,000
Operating Reserve Deposit Other Required Reserve 1 Deposit	1		40,000	-	-	-	40,000	40,000	40,000	40,000	-	40,000
Other Required Reserve 2 Deposit	1	from 'Commercial Op. Budget' Worksheet;	-	-	-	-	-	-	-	-	-	-
Required Reserve Deposit/s, Commercial Sub-total Reserves/Ground Lease Base Rent/Bond Fees		Commercial to Residential allocation: 100%	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees)			1,019,000 10,190	1,047,920	1,077,708	1,108,389	1,139,990	1,172,540	1,206,066	1,240,598	1,276,166	1,312,801
NET OPERATING INCOME (INCOME minus OP EXPENSES)			1,759,607	1,786,259	1,813,155	1,840,291	1,867,663	1,895,266	1,923,096	1,951,147	1,979,414	2,007,891
DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender	1	Enter comments re: annual increase, etc.	1,464,716	Note: Hidden co 1,464,716	1,464,716	tween total colum 1,464,716	nns. To update/de 1,464,716	1,464,716	llow cells, manip 1,464,716	1,464,716	ther than dragging 1,464,716	g across multiple 1,464,716
Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Lender (Other HCD Program, or other 3rd Lender)	ender)	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	-	-	-	-	-	-	-	-	-	-
Hard Debt - Fourth Lender Commercial Hard Debt Service	-	Enter comments re: annual increase, etc. from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-	-
TOTAL HARD DEBT SERVICE	_	Commercial to resource and and and	1,464,716	1,464,716	1,464,716	1,464,716	1,464,716	1,464,716	1,464,716	1,464,716	1,464,716	1,464,716
CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.)		DSCR:	294,891 1,201	321,543 1.22	348,439 1,238	375,575 1,256	402,947 1.275	430,550 1,294	458,380 1.313	486,431 1.332	514,698 1.351	543,175 1.371
USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL	2.50/			Note: Hidden co	olumns are in bet	tween total colum	nns. To update/de	elete values in ye	llow cells, manip	ulate each cell ra	ther than dragging	g across multiple
"Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits)	3.5% 3.5%	per MOHCD policy per MOHCD policy	24,250	25,099	25,977	26,886	27,827	28,801	29,809	30,853	31,933	33,050
Investor Service Fee (aka "LP Asset Mqt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1	-	per MOHCD policy no annual increase	265,402	266 900	200.215	313,819	337,607	361,574	385,713	410,021	434,489	459,112
Non-amortizing Loan Print - Lender 1 Non-amortizing Loan Print - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131)		Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	205,402	266,800	290,215	313,619	337,007	301,574	385,713	410,021	434,469	459,112
TOTAL PAYMENTS PRECEDING MOHCD	_		289,652	291,898	316,193	340,706	365,435	390,375	415,523	440,873	466,422	492,162
RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project have a MOHCD Residual Receipt Obligation?	G MOHCD) Yes		5,239	29,644	32,246	34,869	37,512	40,175	42,857	45,558	48,277	51,012
Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner	No 67% / 33%											
, , 2.,22.2. 20.00,000.00												
MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Dist. Soft Debt Loans											
		Allocation per pro rata share of all soft debt				-						
MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment	90.67%	loans, and MOHCD residual receipts policy	3,167 3,167	17,920 17,920	19,492 19,492	21,078 21,078	22,676 22,676	24,285 24,285	25,907 25,907	27,539 27,539	29,183 29,183	30,836 30,836
Proposed MOHCD Residual Receipts Amount to Residual Ground Lease	1	Proposed Total MOHCD Amt Due less Loan Repayment	_				_	-		-	_	
NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due	9.33%	loans, and HCD residual receipt policy.	326	1,843	2,005	2,168	2,332	2,498	2,665	2,833	3,002	3,172
Lender 4 Residual Receipts Due Lender 5 Residual Receipts Due	0.00% 0.00%		-	-			-	-	-	-	-	-
Total Non-MOHCD Residual Receipts Debt Service			326	1,843	2,005	2,168	2,332	2,498	2,665	2,833	3,002	3,172
REMAINDER (Should be zero unless there are distributions below) [Owner Distributions/Incentive Management Fee	1		1,746	9,881 9,881	10,749	11,623 11,623	12,504 12,504	13,392 13,392	14,286	15,186	16,092 16,092	17,004 17,004
Other Distributions/Incentive Management Fee Other Distributions/Uses Final Balance (should be zero)	1		1,746	9,881	10,749	11,623	12,504	13,392	14,286	15,186	16,092	17,004
REPLACEMENT RESERVE - RUNNING BALANCE												
Replacement Reserve Starting Balance Replacement Reserve Deposits	1		40,000	40,000 40,000	80,000 40,000	120,000 40,000	160,000 40,000	200,000 40,000	240,000 40,000	280,000 40,000	320,000 40,000	360,000 40,000
Replacement Reserve Withdrawals (ideally tied to CNA) Replacement Reserve Interest	}		-	-	-	-	-	-	-	-	-	-
RR Running Balance		RR Balance/Unit	40,000 \$400	80,000 \$800	120,000 \$1,200	160,000 \$1,600	200,000 \$2,000	240,000 \$2,400	280,000 \$2,800	320,000 \$3,200	360,000 \$3,600	400,000 \$4,000
OPERATING RESERVE - RUNNING BALANCE Operating Reserve Starting Balance]		-	-	-	-	-	-	-		-	-
Operating Reserve Deposits Operating Reserve Withdrawals	1		-	-	-		-	-	-	-	-	-
Operating Reserve Interest OR Running Balance		* ***	-		-	-	-	-		-	-	
OTHER REQUIRED RESERVE 1 - RUNNING BALANCE	OR Balance	as a % of Prior Yr Op Exps + Debt Service		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other Reserve 1 Starting Balance Other Reserve 1 Deposits	1		-	-		-	-	-	- :		-	- :
Other Reserve 1 Withdrawals Other Reserve 1 Interest	+											
	_											-
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE	_		_ •	_	_	_		_			_	
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance Other Reserve 2 Deposits]		- 	- 	-	- :	- 	-	-	-	· :	
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance Other Reserve 2 Deposits Other Reserve 2 Withdrawals Other Reserve 2 Interest			-	- - -	-				-	-	· :	-
Other Required Reserve 1 Running Balance OTHER RESERVE 2 - RUNNING BALANCE Other Reserve 2 Starting Balance Other Reserve 2 Deposits Other Reserve 2 Withdrawals			-	-	-	-	-		-	-		-

Shirley Chisholm Village Total # Units:	100											
134. // 311.01	,,,,		Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
INCOME	% annual increase	Comments (related to annual inc assumptions)	2035 Total	2036 Total	2037 Total	2038 Total	2039 Total	2040 Total	2041 Total	2042 Total	2043 Total	2044 Total
Residential - Tenant Rents Residential - Tenant Assistance Payments (Non-LOSP)	2.0% n/a	(related to difficial fire descriptions)	3,545,358	3,616,265	3,688,590	3,762,362	3,837,609	3,914,361	3,992,648	4,072,501	4,153,951	4,237,030
Commercial Space Residential Parking	2.5%	from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-		-	-	-	-	-	-	-	-
Miscellaneous Rent Income Supportive Services Income	2.0% 2.0% 2.0%		-	-	-	-	-		-	-	-	-
Interest Income - Project Operations Laundry and Vending	2.0%		19,016	19,397	19,785	20,180	20,584	20,996	21,415	21,844	22,281	22,726
Tenant Charges Miscellaneous Residential Income	2.0%	from 'Commercial Op. Budget' Worksheet:	-	-		-	-	-	-	-	-	-
Other Commercial Income Withdrawal from Capitalized Reserve (deposit to operating account)	2.5% n/a	Commercial to Residential allocation: 100% Link from Reserve Section below, as applicable	-	-	-	-	-	-	-	-	-	-
Gross Potential Income Vacancy Loss - Residential - Tenant Rents		Enter formulas manually per relevant MOH	3,564,374 (177,268)	3,635,661 (180,813)	3,708,375 (184,429)	3,782,542 (188,118)	3,858,193 (191,880)	3,935,357 (195,718)	4,014,064 (199,632)	4,094,345 (203,625)	4,176,232 (207,698)	4,259,757 (211,852)
Vacancy Loss - Residential - Tenant Assistance Payments Vacancy Loss - Commercial EFFECTIVE GROSS INCOME	n/a n/a	policy; annual incrementing usually not appropriate	3,387,106	- - 3,454,848	3,523,945	3,594,424	3,666,312	3,739,639	3,814,431	3,890,720	3,968,534	4,047,905
OPERATING EXPENSES			3,367,106	3,434,040	3,523,945	3,594,424	3,000,312	3,739,639	3,014,431	3,890,720	3,966,534	4,047,905
Management Management Fee	3.0%	1st Year to be set according to HUD schedule.	96,762	99,665	102,655	105,734	108,906	112,174	115,539	119,005	122,575	126,252
Asset Management Fee Sub-total Management Expenses	3.0%	per MOHCD policy	96,762	99,665	102,655	105,734	108,906	112,174	115,539	119,005	122,575	126,252
Salaries/Benefits Office Salaries Manager's Salary	3.0%		122,716	126,397	130,189	134,095	138,118	142,261	146,529	150,925	155,453	160,116
Health Insurance and Other Benefits Other Salaries/Benefits	3.0%		102,975 122,257	106,064 125,925	109,246 129,703	112,523 133,594	115,899 137,602	119,376 141,730	122,957 145,982	126,646 150,361	130,446 154,872	134,359 159,518
Administrative Rent-Free Unit Sub-total Salaries/Benefits	3.0%		347,948	358,386	369,138	380,212	391,619	403,367	415,468	427,932	440,770	453,993
Administration Advertising and Marketing	3.0%		-	-	-	-	-	-	-	-	-	-
Office Expenses Office Rent Legal Expense - Property	3.0% 3.0% 3.0%		1,740	- - 1,793	1,846	1,902	1,959	- - 2,018	2,078	2,140	2,205	2,271
Audit Expense Bookkeeping/Accounting Services	3.0%		33,867	34,883	35,929	37,007	38,117	39,261	40,439	41,652	42,901	44,188
Bad Debts Miscellaneous	3.0%		78,763	81,126	83,560	86,066	88,648	91,308	94,047	96,868	99,774	102,768
Sub-total Administration Expenses Utilities			114,370	117,801	121,335	124,975	128,724	132,586	136,564	140,661	144,880	149,227
Electricity Water Gas	3.0% 3.0% 3.0%		63,948 77,431	65,866 79,754	67,842 82,147	69,877 84,611	71,974 87,149	74,133 89,764	76,357 92,457	78,647 95,230	81,007 98,087	83,437 101,030
Sewer Sub-total Utilities	3.0%		123,412 264,791	127,114 272,734	130,928 280,916	134,855 289,344	138,901 298,024	143,068 306,965	147,360 316,174	151,781 325,659	156,334 335,429	161,024 345,492
Taxes and Licenses Real Estate Taxes	3.0%		4,143	4,268	4,396	4,527	4,663	4,803	4,947	5,096	5,249	5,406
Payroll Taxes Miscellaneous Taxes, Licenses and Permits Substal Taxes and Licenses	3.0%		1,075	1,107 5,375	1,141 5,536	1,175	1,210 5,873	1,246 6,050	1,284 6 231	1,322	1,362	1,403
Sub-total Taxes and Licenses Insurance Property and Liability Insurance	3.0%		5,218 165,872	5,375 170,848	5,536 175,973	5,702 181,252	5,873 186,690	6,050 192,291	6,231 198,059	6,418 204,001	6,611 210,121	6,809 216,425
Property and Liability insurance Fidelity Bond Insurance Worker's Compensation	3.0%		165,872	170,848	1/5,9/3	181,252	186,690	192,291	198,059	204,001	210,121	216,425
Director's & Officers' Liability Insurance Sub-total Insurance	3.0%		165,872	170,848	175,973	181,252	186,690	192,291	198,059	204,001	210,121	216,425
Maintenance & Repair Payroll	3.0%		-	-	-	-	-	-	-	-	-	-
Supplies Contracts Garbage and Trash Removal	3.0% 3.0% 3.0%		58,362	- - 60,113	61,917	63,774	65,687	- - 67,658	69,688	71,778	73,932	76,150
Security Payroll/Contract HVAC Repairs and Maintenance	3.0%								-			
Vehicle and Maintenance Equipment Operation and Repairs Miscellaneous Operating and Maintenance Expenses	3.0%		122,245	- 125,913	129,690	133,581	137,588	- 141,716	145,967	150,346	154,857	159,502
Sub-total Maintenance & Repair Expenses Supportive Services	3.0%		180,608 119,967	186,026 123,566	191,607 127,273	197,355 131,092	203,275 135,024	209,374 139,075	215,655 143,247	222,125 147,545	228,788 151,971	235,652 156,530
Commercial Expenses		from 'Commercial Op. Budget' Worksheet; Commercial to Residential allocation: 100%	-	-	-	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES PUPA (w/o Reserves/GL Base Rent/Bond Fees)			1,295,535	1,334,401	1,374,433	1,415,666	1,458,136	1,501,881	1,546,937	1,593,345	1,641,145	1,690,380
Reserves/Ground Lease Base Rent/Bond Fees Ground Lease Base Rent]		15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Bond Monitoring Fee Replacement Reserve Deposit	-		40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Operating Reserve Deposit Other Required Reserve 1 Deposit Other Required Reserve 2 Deposit			-	-		-	-	-		-		
	1	from 'Commercial Op. Budget' Worksheet;										
Required Reserve Deposit/s, Commercial	_	Commercial to Residential allocation: 100%			-						-	
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond	l Fees)	Commercial to Residential allocation: 100%	55,000 1,350,535	55,000 1,389,401	55,000 1,429,433	55,000 1,470,666	55,000 1,513,136	55,000 1,556,881	55,000 1,601,937	55,000 1,648,345	55,000 1,696,145	55,000 1,745,380
Sub-total Reserves/Ground Lease Base Rent/Bond Fees	l Fees)	Commercial to Residential allocation: 100%										
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender	ns)	Enter comments re: annual increase, etc.	1,350,535	1,389,401	1,429,433	1,470,666	1,513,136	1,556,881	1,601,937	1,648,345	1,696,145	1,745,380
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - Third Lender (Other HCD Program, or other 3nd Lender)	ns)	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	1,350,535 2,036,571	1,389,401 2,065,447	1,429,433 2,094,512	1,470,666 2,123,757	1,513,136 2,153,176	1,556,881 2,182,758	1,601,937 2,212,494	1,648,345 2,242,375	1,696,145 2,272,389	1,745,380 2,302,525
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service	ins)	Enter comments re: annual increase, etc. Enter comments re: annual increase, etc.	1,350,535 2,036,571	1,389,401 2,065,447	1,429,433 2,094,512	1,470,666 2,123,757	1,513,136 2,153,176	1,556,881 2,182,758	1,601,937 2,212,494	1,648,345 2,242,375	1,696,145 2,272,389	1,745,380 2,302,525
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w. Reserves/GL Base Rent/Bond PUPA (w. Reserves/GL Base Rent/Bond PUPA (w. Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - Frist Lender Hard Debt - Frist Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE	ins)	Enter comments re: annual increase, etc. Tom Commercial Op. Budget "Worksheet;	1,350,535 2,036,571 ceils: 1,464,716	1,389,401 2,065,447 1,464,716 	1,429,433 2,094,512 1,464,716 - - - 1,464,716	1,470,666 2,123,757 1,464,716 - - 1,464,716	1,513,136 2,153,176 1,464,716 - - - 1,464,716	1,556,881 2,182,758 1,464,716	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716 - - 1,464,716	1,696,145 2,272,389 1,464,716 - - - 1,464,716	1,745,380 2,302,525 1,464,716 - - - 1,464,716
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt. or other 2nd Le Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.)	ins)	Enter comments re: annual increase, etc. Tom Commercial Op. Budget "Worksheet;	1,350,535 2,036,571 1,008 1,464,716 1,464,716 571,855 1.39	1,389,401 2,065,447 1,464,716 -	1,429,433 2,094,512 1,464,716 - -	1,470,666 2,123,757 1,464,716 - - -	1,513,136 2,153,176 1,464,716 - -	1,556,881 2,182,758 1,464,716	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716 - -	1,696,145 2,272,389 1,464,716 - -	1,745,380 2,302,525 1,464,716 - -
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized to a Hard Debt - First Lender Hard Debt - First Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - Finit Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Finit Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "EBow-the-line" Asset Mgit (ee (uncommon in new projects, see polcy)	ins) ender)	Enter comments re: annual increase, etc. Enter comments of D. Budget "Worksheet Commencial to Residential allocation: 100% DSCR: per MOHCD policy	1,350,535 2,036,571 1,008. 1,464,716	1,389,401 2,065,447 1,464,716 - - - 1,464,716 600,731	1,429,433 2,094,512 1,464,716 - - - 1,464,716 629,796	1,470,666 2,123,757 1,464,716 - - 1,464,716 659,041	1,513,136 2,153,176 1,464,716 - - - 1,464,716 688,460	1,556,881 2,182,758 1,464,716 - - 1,464,716 718,042	1,601,937 2,212,494 1,464,716 1,464,716 747,778	1,648,345 2,242,375 1,464,716 - - 1,464,716 777,659	1,696,145 2,272,389 1,464,716 1,464,716 807,673	1,745,380 2,302,525 1,464,716 - - - 1,464,716 837,809
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt - Tourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL	ins)	Enter comments re: annual increase, etc. from Commercial Op. Budget' Worksheet Commercial to Residential allocation: 100%	1,350,535 2,036,571 cells. 1,464,716	1,389,401 2,065,447 1,464,716 	1,429,433 2,094,512 1,464,716 - - - 1,464,716 629,796 1.43	1,470,666 2,123,757 1,464,716 - - 1,464,716 659,041 1.45	1,513,136 2,153,176 1,464,716 - - - 1,464,716 688,460 1.47	1,556,881 2,182,758 1,464,716 - - - 1,464,716 718,042 1.49	1,601,937 2,212,494 1,464,716 1,464,716 747,778 1.511	1,648,345 2,242,375 1,464,716 1,464,716 777,659 1.531	1,696,145 2,272,389 1,464,716 1,464,716 807,673 1.551	1,745,380 2,302,525 1,464,716 1,464,716 837,809 1.572
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt : First Lender Hard Debt : Second Lender (HCD Program 0.42% pymt. or other 2nd Le Hard Debt : Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt : Third Lender (Other HCD Program, or other 3rd Lender) Hard Debt : Third Lender (Other HCD Program, or other 3rd Lender) Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL TeBowl-the-line". Asset Maf fee (uncommon in my projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LP Asset Maf Fee") (see policy for limits) Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2	ins) ender)	Enter comments re: annual increase, etc. from Commercial Op. Budget' Worksheet. Commercial to Residential allocation: 100%. DSCR: per MOHCD policy per MOHCD policy	1,350,535 2,036,571 cells. 1,464,716	1,389,401 2,065,447 1,464,716 	1,429,433 2,094,512 1,464,716 - - - 1,464,716 629,796 1.43	1,470,666 2,123,757 1,464,716 - - 1,464,716 659,041 1.45	1,513,136 2,153,176 1,464,716 - - - 1,464,716 688,460 1.47	1,556,881 2,182,758 1,464,716 - - - 1,464,716 718,042 1.49	1,601,937 2,212,494 1,464,716 1,464,716 747,778 1.511	1,648,345 2,242,375 1,464,716 1,464,716 777,659 1.531	1,696,145 2,272,389 1,464,716 1,464,716 807,673 1.551	1,745,380 2,302,525 1,464,716 1,464,716 837,809 1.572
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - Finit Lender (Dher HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Tebow-the-line' Asset Mgt tee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Unestor Service Fee (aka "LY-Asset Mgt Fee") (see policy for limits) Other Payments	nns)	Enter comments re: annual increase, etc. Commencial to Residential allocation: 100% DSCR: per MOHCD policy per MOHCD policy per MOHCD policy po annual increase Enter comments re: annual increase, etc.	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716 - - 1,464,716 600,731 1,41 35,404	1,429,433 2,094,512 1,464,716 	1,470,666 2,123,757 1,464,716 - - 1,464,716 659,041 1.45	1,513,136 2,153,176 1,464,716 	1,556,881 2,182,758 1,464,716 - - - 1,464,716 718,042 1.49	1,601,937 2,212,494 1,464,716 1,464,716 747,778 1.511	1,648,345 2,242,375 1,464,716 1,464,716 777,659 1.531	1,696,145 2,272,389 1,464,716 1,464,716 807,673 1.551	1,745,380 2,302,525 1,464,716 1,464,716 837,809 1.572
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pyml, or other 2nd Le Hard Debt - First Lender Hard Debt - First Lender Hard Debt - First Lender (Other HCD Program, or other 3rd Lender) Hard Debt - First Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL TeBowt-the-infer Asset Mgl (es (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Uneston Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING	ns) nnder) nnder) 3.5% 3.5%	Enter comments re: annual increase, etc. Commencial to Residential allocation: 100% DSCR: per MOHCD policy per MOHCD policy per MOHCD policy po annual increase Enter comments re: annual increase, etc.	1,350,535 2,036,571 2,036,571 1,464,716 1,464,716 571,855 1,39 1,201 1,39 1,201 1,39 1,201 1,39 1,201 1,39 1,39 1,39 1,39 1,39 1,39 1,39 1,3	1,389,401 2,065,447 1,464,716 1,464,716 600,731 1,41 35,404 508,794	1,429,433 2,094,512 1,464,716 	1,470,666 2,123,757 1,464,716 	1,513,136 2,153,176 1,464,716 	1,556,881 2,182,758 1,464,716 1,464,716 718,042 1,49 40,627	1,601,937 2,212,494 1,464,716 1,464,716 747,778 1,511 42,049	1,648,345 2,242,375 1,464,716 	1,696,145 2,272,389 1,464,716 	1,745,380 2,302,525 1,464,716
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - Finit Lender (DHer HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Tebew-the-line* Asset Mgt tee (uncommon in new projects, see policy/ Partnership Management Fee (see policy for limits) (Investor Service Fee (aka "LP. Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131)	ns) neder)	Enter comments re: annual increase, etc. Commencial to Residential allocation: 100% DSCR: per MOHCD policy per MOHCD policy per MOHCD policy po annual increase Enter comments re: annual increase, etc.	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1,464,716 	1,470,666 2,123,757 1,464,716	1,513,136 2,153,176 1,464,716 	1,556,881 2,182,758 1,464,716	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716 	1,696,145 2,272,389 1,464,716 	1,745,380 2,302,525 1,464,716
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - First Lender Hard Debt - First Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Univestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?	3.5% 3.5% 3.5% G MOHCD) Yes No 67% / 33%	Enter comments re: annual increase, etc. Commencial to Residential allocation: 100% DSCR: per MOHCD policy per MOHCD policy per MOHCD policy po annual increase Enter comments re: annual increase, etc.	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1,464,716 	1,470,666 2,123,757 1,464,716	1,513,136 2,153,176 1,464,716 	1,556,881 2,182,758 1,464,716	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716 	1,696,145 2,272,389 1,464,716 	1,745,380 2,302,525 1,464,716
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - First Lender Hard Debt - First Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Univestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee?	ses	Enter comments re: annual increase, etc. Commencial to Residential allocation: 100% DSCR: per MOHCD policy per MOHCD policy per MOHCD policy po annual increase Enter comments re: annual increase, etc.	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1,464,716 	1,470,666 2,123,757 1,464,716	1,513,136 2,153,176 1,464,716 	1,556,881 2,182,758 1,464,716	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716 	1,696,145 2,272,389 1,464,716 	1,745,380 2,302,525 1,464,716
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - First Lender Hard Debt - First Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE in WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) (Investor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN MOHCD Residual Receipt Service MOHCD Residual Receipts Amount Due	ns)	Enter comments re: annual increase, etc. Commencial to Residential allocation: 100% DSCR: per MOHCD policy per MOHCD policy per MOHCD policy po annual increase Enter comments re: annual increase, etc.	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716 	1,429,433 2,094,512 1,464,716	1,470,666 2,123,757 1,464,716	1,513,136 2,153,176 1,464,716 - - 1,464,716 688,460 1,47 39,253 - 559,004 598,257 90,203	1,556,881 2,182,758 1,464,716	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716 - - - 1,464,716 777,659 1,531 43,521 734,138	1,696,145 2,272,389 1.464,716	1,745,380 2,302,525 1,464,716
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - Finit Lender (Dher HCD Program, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL TeBetw-the-line* Asset Migt lee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Non-amortizing Loan Pmnt - Lender 2 Non-amortizing Loan Pmnt - Lender 3 Non-amortizing Loan Pmnt - Lender 3 Non-amortizing Loan Pmnt - Lender 9 Non-amortizing Loan Pmnt - L	Sees	Enter comments re: annual increase, etc. Commencial to Residential allocation: 100% DSCR: per MOHCD policy per M	1,350,535 2,036,571 1 cells. 1,464,716 1,464,716 571,855 1,39 1 cells. 34,207 - 483,883 516,090 53,765	1,389,401 2,085,447 1,464,716 	1,429,433 2,094,512 1,464,716	1,470,666 2,123,757 1,464,716 1,464,716 659,041 1,45 37,926 559,004 596,930 62,112	1,513,136 2,153,176 1,464,716 1,464,716 688,460 1,47 39,253 - 559,004 598,257 90,203	1,556,881 2,182,758 1,464,716 1,464,716 718,042 1.49 40,627 40,627 677,415	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716 	1,696,145 2,272,389 1,464,716	1,745,380 2,302,525 1.464,716 1,464,716 837,809 1.572 46,621 46,621 791,189
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - First Lender Hard Debt - First Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MORDO DEBT SERVICE IN WATERFALL Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Will Project Defer Developer Fee (Enter and <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts Amount Due **Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lesse NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE	Sees	Enter comments re: annual increase, etc. Commercial to Residential allocation: 100% DSCR: per MOHCD policy per M	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1,464,716 1,464,716 629,796 1,43 36,643 - 533,837 570,480 59,315	1,470,666 2,123,757 1,464,716 1,464,716 659,041 1,45 37,926 596,930 62,112	1,513,136 2,153,176 1,464,716 1,464,716 688,460 1,47 39,253 - 559,004 598,257 90,203	1,556,881 2,182,758 1.464,716	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716	1,696,145 2,272,389 1,464,716	1,745,380 2,302,525 1.464,716 1,464,716 837,809 1.572 46,621 791,189
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - Fourth Lender (Drogram, or other 3rd Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECED MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mat fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Unter Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Will Project Defer Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due	Sees	Enter comments re: annual increase, etc. Commencial to Residential allocation: 100% DSCR: per MOHCD policy per M	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716 	1,429,433 2,094,512 1,464,716	1,470,666 2,123,757 1,464,716	1,513,136 2,153,176 1,464,716 - - 1,464,716 688,460 1,47 39,253 - 559,004 598,257 90,203	1,556,881 2,182,758 1,464,716	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716 - - - 1,464,716 777,659 1,531 43,521 734,138	1,696,145 2,272,389 1.464,716	1,745,380 2,302,525 1,464,716
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - First Lender Hard Debt - First Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE in WATERFALL 'TeBelow-the-line' Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Univestor Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCO Residual Receipts Amount Due	Sees	Enter comments re: annual increase, etc. Commercial to Residential allocation: 100% DSCR: per MOHCD policy per M	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1,464,716 1,464,716 629,796 1,43 36,643 - 533,837 570,480 59,315	1,470,666 2,123,757 1,464,716 1,464,716 659,041 1,45 37,926 596,930 62,112	1,513,136 2,153,176 1,464,716 1,464,716 688,460 1,47 39,253 - 559,004 598,257 90,203	1,556,881 2,182,758 1.464,716	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716	1,696,145 2,272,389 1,464,716	1,745,380 2,302,525 1.464,716 1,464,716 837,809 1.572 46,621 791,189
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Beow-the-line" Asset Mgt fee (uncommon in new projects, see polcy) Partnership Management Fee (see policy for limits) Unter Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Non-amortizing Loan Pmnt - Lender 3 Non-MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below)	Sees	Enter comments re: annual increase, etc. Commercial to Residential allocation: 100% DSCR: per MOHCD policy per M	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1,464,716	1,470,666 2,123,757 1,464,716	1,513,136 2,153,176 1,464,716	1,556,881 2,182,758 1,464,716	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716	1,696,145 2,272,389 1,464,716	1,745,380 2,302,525 1,464,716
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - First Lender Hard Debt - First Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHO (Dis row also shows DSCR.) USES THAT PRECEDE MOHO (Dis row also shows DSCR.) USES THAT PRECEDE MOHO (Dis row also shows DSCR.) USES THAT PRECEDE MOHO (DIS TSERVICE IN WATERFALL Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Will Project Defer Developer Fee (Enter and <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHOD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project have a MOHOD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts Amount to Loan Repayment Proposed MOHOD Residual Receipts Amount to Residual Ground Lease MOHOD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Froposed MOHOD Residual Receipts Amount to Residual Ground Lease Non-MOHOD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 5 Residual Receipts Amount Due	Sees	Enter comments re: annual increase, etc. Commercial to Residential allocation: 100% DSCR: per MOHCD policy per M	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1,464,716 1,464,716 629,796 1,43 36,643 - 533,837 570,480 59,315 - 35,855 35,855 3,688	1,470,666 2,123,757 1,464,716	1,513,136 2,153,176 1,464,716	1,556,881 2,182,758 1.464,716	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716	1,696,145 2,272,389 1,464,716	1,745,380 2,302,525 1.464,716 1,464,716 837,809 1.572 46,621 791,189 478,265 478,265 478,265 478,194
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - First Lender Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH PREOED MOHED DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mat fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) UNEST THAT PRECED MOHED DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mat Fee" (see policy for limits) Unter Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Will Project Defer Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHED RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project have a MOHED Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts Amount Due Proposed MOHED Residual Receipts Amount to Loan Repayment Proposed MOHED Residual Receipts Amount to Residual Ground Lease Non-MOHED RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Amount Due Lender 4 Residual Receipts Due Total Non-MOHED Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE	Sees	Enter comments re: annual increase, etc. Commercial to Residential allocation: 100% DSCR: per MOHCD policy per M	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1.464,716 1,464,716 629,796 1.43 36,643 - 533,837 570,480 59,315 - 35,855 35,855 35,855 3,688 19,772 19,772	1,470,666 2,123,757 1,464,716 1,464,716 659,041 1,45 37,926 559,004 596,930 62,112 37,546 37,546 37,546 37,546 3,862 20,704	1,513,136 2,153,176 1,464,716	1,556,881 2,182,758 1.464,716	1,601,937 2,212,494 1.464,716	1,648,345 2,242,375 1,464,716	1,696,145 2,272,389 1,464,716	1,745,380 2,302,525 1.464,716 1.464,716 837,809 1.572 46,621 791,189 478,265 478,265 478,265 478,265 49,194 49,194 263,730 263,730
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL TeBow-the-line' Asset Mgt tee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Unter Payments Non-amortizing Loan Prmt - Lender 1 Non-amortizing Loan Prmt - Lender 2 MOHCD Residual Receipts MoHCD Residual Receipts CASH FLOW minus PAYMENTS PRECEDIN Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee (Ender Towner) MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Lese Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance	Sees	Enter comments re: annual increase, etc. Commercial to Residential allocation: 100% DSCR: per MOHCD policy per M	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1,464,716	1,470,666 2,123,757 1,464,716	1,513,136 2,153,176 1,464,716	1,556,881 2,182,758 1,464,716	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716	1,696,145 2,272,389 1,464,716	1,745,380 2,302,525 1.464,716
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FREOED MOHED DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mat fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Unter Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Will Project Defer Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHED RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project have a MOHED Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts split for all years Lender/Owner MOHED RESIDUAL RECEIPTS DEBT SERVICE MOHED Residual Receipts Amount to Residual Ground Lease Non-MOHED RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Lender 4 Residual Receipts Amount to Residual Ground Lease Total Non-MOHED Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Uses Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting Balance Replacement Reserve Starting Balance Replacement Reserve Starting Balance	Sees	Enter comments re: annual increase, etc. Commencial to Residential allocation: 100% DSCR: per MOHCD policy po annual increase Enter comments re: annual increase, etc. Inter commen	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1,464,716	1,470,666 2,123,757 1,464,716	1,513,136 2,153,176 1,464,716	1,556,881 2,182,758 1,464,716	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716	1,696,145 2,272,389 1.464,716	1,745,380 2,302,525 1.464,716
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - First Lender Hard Debt - First Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Below-the-line' Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Investor Service Fee (aka "LY Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter ant <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project have at MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD RESIDUAL RECEIPTS DEBT SERVICE REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Other Distributions/Incentive Management Fee Replacement Reserve Starting Balance Replacement Reserve Deposits Replacement Reserve Deposits Replacement Reserve Interest Replacement Reserve Interest Replacement Reserve Interest Re	Sees	Enter comments re: annual increase, etc. Commercial to Residential allocation: 100% DSCR: per MOHCD policy per M	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1.464,716	1,470,666 2,123,757 1,464,716 1,464,716 659,041 1,454 37,926 596,930 62,112 - 37,546 37,546 37,546 37,546 2,0704 20,704	1,513,136 2,153,176 1,464,716	1,556,881 2,182,758 1.464,716	1,601,937 2,212,494 1.464,716	1,648,345 2,242,375 1.464,716	1,696,145 2,272,389 1,464,716	1,745,380 2,302,525 1.464,716
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - First Lender Hard Debt - Second Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - First Lender Hard Debt - First Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MORLO DEBT SERVICE IN WATERFALL Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) USES THAT PRECEDE MORLO DEBT SERVICE IN WATERFALL Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmst - Lender 2 Non-amortizing Loan Pmst - Lender 1 Non-amortizing Loan Pmst - Lender 2 Will Project Defer Developer Fee (Enter and <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Amount Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Incentive Management Fee Other Distributions/Lese Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Starting B	Sees	Enter comments re: annual increase, etc. Commencial to Residential allocation: 100% DSCR: per MOHCD policy po annual increase Enter comments re: annual increase, etc. Inter commen	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1,464,716	1,470,666 2,123,757 1,464,716	1,513,136 2,153,176 1,464,716	1,556,881 2,182,758 1,464,716	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716	1,696,145 2,272,389 1.464,716	1,745,380 2,302,525 1,464,716
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHC DEBT SERVICE in WATERFALL TBelow-the-line* Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) (Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enler amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDING Does Project have a MOHCD Residual Receipts Obligation? Will Project Defer Developer Fee? Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Due Lender 4 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Lises Final Balance (should be zero) REPLACEMENT RESERVE - RUNNING BALANCE Replacement Reserve Withdrawals (ideally lied to CNA) Replacement Reserve Withdrawals (ideally lied to CNA) Replac	Sees	Enter comments re: annual increase, etc. DSCR: per MCHCD policy per MCHCD policy point increase per MCHCD policy no annual increase Enter comments re: annual increase, etc. Inter comments re: annual increase, etc. Inter comments re: annual increase, etc. Allocation per pro rata share of all soft debt toans, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repayment Ioans, and HCD residual receipt policy.	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1.464,716	1,470,666 2,123,757 1,464,716	1,513,136 2,153,176 1,464,716	1,556,881 2,182,758 1.464,716	1,601,937 2,212,494 1,464,716 1,464,716 747,778 1,511 42,049 705,729 426,606 426,606 436,800 43,880 43,880 43,880 640,000 40,000 40,000 40,000 680,000 56,800	1,648,345 2,242,375 1,464,716	1,696,145 2,272,389 1,464,716	1,745,380 2,302,525 1.464,716 1.464,716 837,809 1.572 46,621 791,189 478,265 478,265 478,265 478,265 49,194 49,194 263,730 760,000 40,000 800,000 \$8,000
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Tebew-the-line' Asset Mgt tee (uncommon in new projects, see polcy) Partnership Management Fee (see policy for limits) Untership Service Fee (aka "LP Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter amt <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Due Lender 5 Residual Receipts Due Lender 6 Residual Receipts Due Lender 6 Residual Receipts Due Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/loses there are distributions below) Owner Distributions/losen the Management Fee Other Distributions/losen therese are distributions below) Replacement Reserve Starting Balance Operating Reserve Deposits Coperating Reserve Britanyas (idealy tied to CNA) Replacement Reserve Indersat OR Running Balance Operating Reserve Starting Balance Operating Reserve Interest OR Running Balance Other Distributions/loses	Sees	Enter comments re: annual increase, etc. Commencial to Residential allocation: 100% DSCR: per MOHCD policy po annual increase Enter comments re: annual increase, etc. Inter commen	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1,464,716	1,470,666 2,123,757 1,464,716	1,513,136 2,153,176 1,464,716	1,556,881 2,182,758 1,464,716	1,601,937 2,212,494 1.464,716	1,648,345 2,242,375 1,464,716	1,696,145 2,272,389 1.464,716	1,745,380 2,302,525 1,464,716 1,464,716 837,809 1,572 46,621 791,189 478,265 478,265 49,194 263,730 49,194 263,730 760,000 40,000 800,000 8,000
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Tebow-the-line' Asset Mgt tee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Unter Payments Non-amortizing Loan Prmt - Lender 1 Non-amortizing Loan Prmt - Cander ("A Marker Service") Will Project Defer Developer Fee (Enter and <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project Dave as MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease MOHCD RESIDUAL RECEIPTS DEBT SERVICE MOHCD Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE HCD Residual Receipts Subu Total Non-MOHCD Residual Receipts Debt Service REMAINDER (Should be zero unless there are distributions below) Owner Distributions/locentive Management Fee Other Distributions/locentive Management Fee Other Distributions/locentive Management Fee Other Distributions/locentive Management Fee Other Distributions/locentive Management Fee Operating Reserve Deposits Operating Reserve Vifindrawals Operating Reserve Interest OTHER REQUIRED RESE	Sees	Enter comments re: annual increase, etc. DSCR: per MCHCD policy per MCHCD policy point increase per MCHCD policy no annual increase Enter comments re: annual increase, etc. Inter comments re: annual increase, etc. Inter comments re: annual increase, etc. Allocation per pro rata share of all soft debt toans, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repayment Ioans, and HCD residual receipt policy.	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1.464,716	1,470,666 2,123,757 1,464,716	1,513,136 2,153,176 1,464,716	1,556,881 2,182,758 1.464,716	1,601,937 2,212,494 1,464,716 1,464,716 747,778 1,511 42,049 705,729 426,606 426,606 436,800 43,880 43,880 43,880 640,000 40,000 40,000 40,000 680,000 56,800	1,648,345 2,242,375 1,464,716	1,696,145 2,272,389 1,464,716	1,745,380 2,302,525 1.464,716 1.464,716 837,809 1.572 46,621 791,189 478,265 478,265 478,265 478,265 49,194 49,194 263,730 760,000 40,000 800,000 \$8,000
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mqt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Unter Payments Non-amortizing Loan Prmnt - Lender 1 Non-amortizing Loan Prmnt - Lender 2 Deferred Developer Fee (Enter ant <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project Developer Fee (Enter and <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project Developer Fee (Enter and <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project Developer Fee (Enter and <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS DEBT SERVICE REMAINDER (Should be zero unless there are distributions below) Owner Distributions/locentive Management Fee Other Distributions/locentive Management Fee Ot	Sees	Enter comments re: annual increase, etc. DSCR: per MCHCD policy per MCHCD policy point increase per MCHCD policy no annual increase Enter comments re: annual increase, etc. Inter comments re: annual increase, etc. Inter comments re: annual increase, etc. Allocation per pro rata share of all soft debt toans, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repayment Ioans, and HCD residual receipt policy.	1,350,535 2,036,571 1,0082. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1.464,716	1,470,666 2,123,757 1,464,716 1,464,716 659,041 1,454,716 659,044 37,926 596,930 62,112 - 37,546 37,546 37,546 37,546 20,704	1,513,136 2,153,176 1.464,716	1,556,881 2,182,758 1.464,716	1,601,937 2,212,494 1.464,716	1,648,345 2,242,375 1,464,716	1,696,145 2,272,389 1,464,716	1,745,380 2,302,525 1,464,716 1,464,716 837,809 1,572 46,621 791,189 478,265 478,265 49,194 263,730 40,000 40,000 80,000 88,000
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) USES THAT PRECEDE MohCD DEBT SERVICE in WATERFALL "Below-the-line" Asset Mgt fee (see policy for limits) USES THAT PRECEDE MOHCD DEBT SERVICE in WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) USES THAT PRECEDE MGT (See policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Non-amortizing Loan Pmnt - Lender 9 Will Project Defer Developer Fee (Enter and <— Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease MOHCD RESIDUAL RECEIPTS DEBT SERVICE REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Uses Final Balance (should be zero) REMAINDER (Should be zero)	Sees	Enter comments re: annual increase, etc. DSCR: per MCHCD policy per MCHCD policy point increase per MCHCD policy no annual increase Enter comments re: annual increase, etc. Inter comments re: annual increase, etc. Inter comments re: annual increase, etc. Allocation per pro rata share of all soft debt toans, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repayment Ioans, and HCD residual receipt policy.	1,350,535 2,036,571 1 cells. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1.464,716	1,470,666 2,123,757 1,464,716 1,464,716 659,041 1,454,716 659,044 37,926 596,930 62,112 - 37,546 37,546 37,546 37,546 20,704	1,513,136 2,153,176 1.464,716	1,556,881 2,182,758 1.464,716	1,601,937 2,212,494 1.464,716	1,648,345 2,242,375 1,464,716	1,696,145 2,272,389 1,464,716	1,745,380 2,302,525 1.464,716 1.464,716 837,809 1.572 46,621 791,189 478,265 478,265 49,194 263,730 40,000 40,000 88,000
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - Fourth Lender (HCD Program 0.42% pymt, or other 2nd Le Hard Debt - Fourth Lender) Hard Debt - Fourth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW (NOI minus DEBT SERVICE) USES OF CASH FREGED MOHED DEBT SERVICE in WATERFALL "Below-the-line" Asset Mgt fee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) USES THAT PRECEDE MOHED DEBT SERVICE in WATERFALL "Below-the-line" Asset Mgt Fee (aka "L'P Asset Mgt Fee") (see policy for limits) Unber Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Non-amortizing Loan Pmnt - Lender 2 Will Project Defer Developer Fee (Enter and <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHED RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project have a MOHED Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts Amount to Loan Repayment Proposed MOHED Residual Receipts Amount to Residual Ground Lease MOHED RESIDUAL RECEIPTS DEBT SERVICE MOHED Residual Receipts Amount to Residual Ground Lease Total Non-MOHED Residual Receipts Amount to Residual Ground Lease Total Non-MOHED Residual Receipts Amount to Residual Ground Lease REMAINDER (Should be zero unless there are distributions below) Owner Distributions/Uses Final Balance (should be zero) REMAINDER (Should be	Sees	Enter comments re: annual increase, etc. DSCR: per MCHCD policy per MCHCD policy point increase per MCHCD policy no annual increase Enter comments re: annual increase, etc. Inter comments re: annual increase, etc. Inter comments re: annual increase, etc. Allocation per pro rata share of all soft debt toans, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repayment Ioans, and HCD residual receipt policy.	1,350,535 2,036,571 1,0082. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1.464,716	1,470,666 2,123,757 1,464,716 1,464,716 659,041 1,454,716 659,044 37,926 596,930 62,112 - 37,546 37,546 37,546 37,546 20,704	1,513,136 2,153,176 1.464,716	1,556,881 2,182,758 1.464,716	1,601,937 2,212,494 1.464,716	1,648,345 2,242,375 1,464,716	1,696,145 2,272,389 1,464,716	1,745,380 2,302,525 1.464,716 1.464,716 837,809 1.572 46,621 791,189 478,265 478,265 49,194 263,730 40,000 40,000 88,000
Sub-total Reserves/Ground Lease Base Rent/Bond Fees TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/Bond PUPA (w/ Reserves/GL Base Rent/Bond Fees) NET OPERATING INCOME (INCOME minus OP EXPENSES) DEBT SERVICE/MUST PAY PAYMENTS ("hard debt"/amortized loa Hard Debt - First Lender Hard Debt - Frouth Lender Commercial Hard Debt Service TOTAL HARD DEBT SERVICE USES OF CASH FLOW BELOW (This row also shows DSCR.) USES THAT PRECEDE MOHCD DEBT SERVICE IN WATERFALL Tebew-the-line' Asset Mgt tee (uncommon in new projects, see policy) Partnership Management Fee (see policy for limits) Universitor Service Fee (aka "LY-Asset Mgt Fee") (see policy for limits) Other Payments Non-amortizing Loan Pmnt - Lender 1 Non-amortizing Loan Pmnt - Lender 2 Deferred Developer Fee (Enter ant <= Max Fee from row 131) TOTAL PAYMENTS PRECEDING MOHCD RESIDUAL RECEIPTS (CASH FLOW minus PAYMENTS PRECEDIN Does Project have a MOHCD Residual Receipt Obligation? Will Project Defer Developer Fee? Residual Receipts Amount Due Proposed MOHCD Residual Receipts Amount to Loan Repayment Proposed MOHCD Residual Receipts Amount to Residual Ground Lease NON-MOHCD RESIDUAL RECEIPTS DEBT SERVICE ### MOHCD RESIDUAL	Sees	Enter comments re: annual increase, etc. DSCR: per MCHCD policy per MCHCD policy point increase per MCHCD policy no annual increase Enter comments re: annual increase, etc. Inter comments re: annual increase, etc. Inter comments re: annual increase, etc. Allocation per pro rata share of all soft debt toans, and MCHCD residual receipts policy Proposed Total MCHCD Amt Due less Loan Repayment Ioans, and HCD residual receipt policy.	1,350,535 2,036,571 1,0082. 1,464,716	1,389,401 2,065,447 1,464,716	1,429,433 2,094,512 1.464,716	1,470,666 2,123,757 1,464,716 1,464,716 659,041 1,454,716 659,044 37,926 596,930 62,112 - 37,546 37,546 37,546 37,546 20,704	1,513,136 2,153,176 1,464,716 1,464,716 688,460 1,47 39,253 598,257 90,203 54,527 54,527 5,5609 30,068 30,068 30,068 30,068	1,556,881 2,182,758 1,464,716	1,601,937 2,212,494 1,464,716	1,648,345 2,242,375 1,464,716	1,696,145 2,272,389 1,464,716	1,745,380 2,302,525 1.464,716 1.464,716 837,809 1.572 46,621 791,189 478,265 478,265 49,194 263,730 40,000 40,000 88,000