

Turnkey Syndication (+2.5%/yr): Trial 7: Conv.Fin.: 9% LIHTC:\$1.2M FAHP

Schedule H: Operations

Annual from opening

	Total	1	2	3	4	5	6	7	8	9
Gross Income										
Rental Income (40) 1 411	11,163,415	563338	585083	607667	631123	655484	680786	707064	734357	762703
Other Income (41) 1 412	239,701	12096	12563	13048	13551	14075	14618	15182	15768	16377
Subtotal: Gross Income	11,403,116	575434	597646	620715	644674	669559	695404	722246	750125	779080
Vacancy										
Vacancy 2 480	-798,218	-40280	-41835	-43450	-45127	-46869	-48678	-50557	-52509	-54536
Expenses										
Operating Expenses 3 510	-4,816,335	-223200	-234360	-246078	-258382	-271301	-284866	-299109	-314065	-329768
Total	5,788,562	311953	321450	331187	341165	351389	361859	372580	383551	394776

	10	11	12	13	14	15
Gross Income						
Rental Income (40) 1 411	792143	822720	854477	887460	921716	957294
Other Income (41) 1 412	17009	17665	18347	19056	19791	20555
Subtotal: Gross Income	809152	840386	872824	906515	941507	977849
Vacancy						
Vacancy 2 480	-56641	-58827	-61098	-63456	-65905	-68449
Expenses						
Operating Expenses 3 510	-346256	-363569	-381748	-400835	-420877	-441921
Total	406255	417989	429979	442224	454725	467479