

HUD REAC FINANCIAL RISK MODEL

MF Peer to Peer Financial Diagnostic Risk Tool			
HFA/FHA Peer Group is Defined as Properties with Unit Size of 51 to 150 units in the "X" State in 2015			
XXX	Subject Property	HFA Peer Group Average	MF FHA Peer Group Average
MF FASS Designation			
MF Property Count	1	45	155
Total Units (Average units for peer group)	88	92	94
Total Available Unit Months (Total Units X 12)	1056	1104	1128
Occupancy Rate	97.98	96.78	98.10
Revenues computed per Total Available Unit Months			
Total Revenue	\$929.37	\$1,406.10	\$1,319.65
Net Rental Revenue (Rent Revenue-Vacancies)	\$923.31	\$1,362.96	\$1,284.04
Rent Revenue	\$942.35	\$1,408.36	\$1,308.92
Rent Revenue - Gross Potential	\$482.02	\$539.28	\$632.28
Housing Assistance Payment (HAP)	\$411.78	\$837.22	\$618.25
Rent from Other Sources: Garage Parking, etc.	\$48.55	\$31.85	\$58.39
Total Vacancies	(\$19.04)	(\$45.39)	(\$24.88)
Total Financial Revenues	\$2.81	\$1.09	\$1.12
Total Other Revenue	\$3.25	\$42.04	\$34.48
Expenses computed per Total Available Unit Months			
Total Expenses	\$1,268.90	\$1,359.79	\$1,304.00
Total Operating Expenses	\$743.19	\$698.26	\$608.35
Total Administrative	\$297.23	\$234.47	\$210.22
Administrative Salaries & Employee Benefits	\$88.30	\$81.84	\$78.59
Management & Book Keeping Fees	\$108.83	\$74.00	\$69.90
Legal & Audit	\$25.32	\$24.72	\$17.24
Other Administrative	\$74.79	\$53.91	\$44.49
Total Utilities	\$82.56	\$163.89	\$139.09
Total Maintenance & Operations (M & O)	\$363.39	\$299.91	\$259.04
M & O Supplies	\$43.63	\$30.23	\$42.13
M & O Contracts	\$125.14	\$83.27	\$89.08
M & O Payroll	\$104.73	\$85.23	\$68.48
M & O Other	\$89.89	\$101.18	\$59.32
Total Non-Operating Expenses	\$525.72	\$661.53	\$695.64
Real Estate Taxes, Property & Liability Insurance	\$105.06	\$125.96	\$122.67
Payroll Taxes & Health Insurance	\$0.00	\$34.11	\$36.88
Other Misc Taxes, Insurances & Compensation	\$0.00	\$7.51	\$4.49
Interest on Mortgage, Notes, Bonds, Etc.	\$103.30	\$211.18	\$265.87
Mortgage Insurance & Misc Expenses	\$5.76	\$6.77	\$32.41
Amortization	\$5.11	\$14.57	\$18.65
Depreciation	\$306.47	\$259.90	\$203.67
Other Non-Operating Expenses	\$0.00	\$1.52	\$11.00
Operating Profit/Loss computed per Total Available Unit Months			
Operating Profit/Loss before Depreciation & Amortization	(\$27.95)	\$320.78	\$237.97
Operating Profit/Loss	(\$339.53)	\$46.31	\$15.65

Properties in the Peer Group May Include the Following Program Funding Types
202/811
HUD Held
Insured/Assisted
Insured/Unassisted
Assisted/Non-Insured
542 (C) Risk Sharing

Note 1: Revenues and expenses are normalized by dividing by the Total Available Unit months which permits for comparisons of the single HFA property to its peer group.

Note 2: **Use Results with Caution** The underlying financial data used for data modeling and comparison purposes, as provided by the State HFA, may have been provided outside of HUD/REAC Secured Systems. Financial data on State HFA properties may not have been subject to a financial or quality assurance review by the Department of HUD.