



# **BOARD OF DIRECTORS**

## **Agenda Item 7**

**Assets & Investments Committee**

**Dr. Daryl Burckel, Chairman**

**March 13, 2013**

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# Louisiana Housing Corporation

March 6, 2013

## ASSETS & INVESTMENTS COMMITTEE MEETING

### AGENDA

Notice is hereby given of a regular meeting of the Assets & Investments Committee to be held on **Wednesday, March 13, 2013 @ 11:00 A.M.**, Louisiana Housing Corporation Building, **Committee Room 1**, located at 2415 Quail Drive, Baton Rouge, Louisiana, by order of the Chairman.

1. Call to Order and Roll Call.
2. Approval of the **Minutes of the February 13, 2013 Committee Meeting.**
3. A resolution approving and authorizing the issuance of not exceeding Twelve Million Dollars (\$12,000,000) **Multifamily Mortgage Revenue Refunding Bonds (Section 8 Assisted – 202 Elderly Projects) Series 2013** of the Louisiana Housing Corporation in one or more series or subseries (the “**Bonds**”); approving the form of the Trust Indenture in connection with the aforesaid Bonds; requesting the State Bond Commission to approve the aforesaid documents and approve the aforesaid Bonds; and providing for other matters in connection therewith. Staff recommends approval.
4. Update regarding **Willowbrook Apartments** (7001 Bundy Road, New Orleans, LA 70127).
5. Update regarding **Village de Jardin Apartments** (8801 Lake Forest Boulevard, New Orleans, LA 70127).
6. Update regarding **Mid-City Gardens Apartments** (100-250 South 17<sup>th</sup> Street and 200 South 16<sup>th</sup> Street, Baton Rouge, LA 70802).
7. Other Business.
8. Adjournment.

**Don J. Hutchinson**  
LHC Interim Executive Director

If you require special services or accommodations, please contact Board Coordinator and Secretary Barry E. Brooks at (225) 763 8773, or via email [bbrooks@lhc.la.gov](mailto:bbrooks@lhc.la.gov).

Pursuant to the provisions of LSA-R.S. 42:16, upon two-thirds vote of the members present, the Board of Directors of the Louisiana Housing Corporation may choose to enter executive session, and by this notice, the Board reserves its right to go into executive session, as provided by law.

**Louisiana Housing Corporation  
Assets and Investments Committee Meeting  
Minutes of the Meeting  
Wednesday, February 13, 2013  
Committee Room #2  
10:45 a.m.**

**Committee Members Present**

Mr. Guy T. Williams, Jr.  
Mr. Willie Spears  
Mr. Mayson H. Foster

**Committee Member Absent**

Dr. Daryl Burckel

**Board Members Present**

Ms. Ellen M. Lee  
Mr. Michael L. Airhart  
Mr. Malcolm Young

**Board Members Absent**

Treasurer John N. Kennedy  
Mr. Matthew P. Ritchie

**Staff Present**

See attached Sign-In Sheet

**Others Present**

See attached Sign-In Sheet

**Call to Order and Roll Call.** The meeting was called to order by Board Chairman Michael L. Airhart at 11:01 a.m. Ms. Mary Brooks called the roll; there was a quorum.

**Approval of Minutes.** On a motion by Committee Member Foster, seconded by Committee Member Spears, the minutes of the January 9, 2013 meeting were accepted without correction.

**Presentation on LHC's Asset Section of the Balance Sheet.** Chief Fiscal Officer René Landry went over the LHC's liabilities and provided a general overview of the LHC's assets. A brief discussion concerning these matters followed. Brief Q&A session followed. The question was asked as to whether the Committee thought it was necessary to issue another RFP for an investment manager. It was suggested that further discussions on this matter should be presented to Dr. Burckel, Committee Chairman, to review and provide a recommendation.

**Update on Willowbrook Apartments.** Ms. Victoria Hilton reported that Willowbrook Apartments are at a 96% occupancy rate. She stated that this number may decrease as there are currently more move-out notices than leased units. Mr. Landry reported that the annual cash flow for the project is approximately \$600,000-\$700,000 annual net allowance.

**Update on Village de Jardin Apartments.** Ms. Hilton reported that Village de Jardin Apartments are at a 74% occupancy rate, and are forecasting a 77% occupancy rate within the next week. Mr. Landry reported that the cash flow for this project will be close to \$100,000-\$200,000 net for the first year of operation.

**Update on Mid-City Gardens Apartments.** Ms. Hilton reported that Mid-City Garden Apartments are at a 28% occupancy rate, and are forecasting a 38% occupancy rate within the next week or so. Ms. Hilton stated that the project could reach a 100% occupancy rate if it remains on its current occupancy track, which is presently 5 leases per month. A brief discussion followed.

**Other Business.** None.

**Adjournment.** There being no further business, Chairman Airhart adjourned the meeting at 11:11 a.m.

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Committee Secretary



# LOUISIANA HOUSING CORPORATION

## ASSETS AND INVESTMENTS COMMITTEE MEETING

WEDNESDAY, February 13, 2013 @ 10:45AM

### Guest Sign-In Sheet

| GUEST NAME | FIRM |
|------------|------|
|------------|------|

PLEASE, PLEASE PRINT

1. Carliss Kress

Whitney Banks

2. Randy Olsen

Our Plan B

3. Larry Hoss

Our Plan B

4. Pat Harghey

LHA

5. Charlotte Bourgeois

LAAHP

**LHC AICM**  
**PLEASE PRINT CLEARLY**

**GUEST NAME**

**FIRM**

- |                           |                    |
|---------------------------|--------------------|
| 6. Elizabeth "Boo" Thomas | CPEX               |
| 7. Candy Christophe       | Re entry Solutions |
| 8. Will Belton            | HA Magin           |
| 9. Charles Tate           |                    |
| 10. Todd C. Lu            | LHC                |
| 11. Jessica Quinn         |                    |
| 12. Mary Brooks           | LHC                |
| 13. Angel Davis           | LHC                |
| 14.                       |                    |
| 15.                       |                    |
| 16.                       |                    |
| 17.                       |                    |
| 18.                       |                    |
| 19.                       |                    |

**LOUISIANA HOUSING CORPORATION**

The following resolution was offered by Board Member \_\_\_\_\_ and seconded by Board Member \_\_\_\_\_:

**RESOLUTION**

A resolution approving and authorizing the issuance of not exceeding **Twelve Million Dollars (\$12,000,000)** of Multifamily Mortgage Revenue Refunding Bonds (Section 8 Assisted – 202 Elderly Projects) Series 2013 of the Louisiana Housing Corporation in one or more series or subseries (the “**Bonds**”); approving the form of the Trust Indenture in connection with the aforesaid Bonds; requesting the State Bond Commission to approve the aforesaid documents and approve the aforesaid Bonds; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Corporation (the “**Corporation**”) was created as a public body corporate and politic and an instrumentality of the State of Louisiana (the “**State**”) pursuant to Act 408 of the 2011 Louisiana Legislature (the “**Housing Reorganization Law**”) which enacted the Louisiana Housing Corporation Act, contained in Chapter 3-G of Title 40 of the Louisiana Revised Statutes of 1950, as amended (the “**LHC Act**”); and

WHEREAS, the Louisiana Housing Finance Agency (the “**Agency**”) previously issued \$20,600,000 of Multifamily Mortgage Revenue Refunding Bonds (Section 8 Assisted – 202 Elderly Projects), Series 2006 (the “**Prior Bonds**”); and

WHEREAS, pursuant to the Housing Reorganization Act, the Corporation is the successor to the Agency; and

WHEREAS, as of midnight, June 30, 2012, the Housing Reorganization Law terminated the Agency and mandated that the Corporation assume and complete the activities, authority, power, duties, functions, programs, obligations, operations and responsibilities and any pending or unfinished business of the Agency with the same power and authority as the Agency; and

WHEREAS, as successor in interest to the Agency, the Corporation now desires to issue its \$12,000,000 Multifamily Mortgage Revenue Refunding Bonds (Section 8 Assisted – 202 Elderly Projects), Series 2013 to refund the Prior Bonds.

BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation, acting as the governing authority of said Corporation, that:

SECTION 1. The issuance of not exceeding Twelve Million Dollars (\$12,000,000) of Multifamily Mortgage Revenue Refunding Bonds (Section 8 Assisted – 202 Elderly Projects), in one or more series or subseries (the “**Bonds**”) of the Corporation, pursuant to Chapter 3-A of Title 40 of the Louisiana Revised Statutes of 1950, as amended (R.S.40:600.1 through R.S.40:600.24) and Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (Sections 1444 through 1455, inclusive) (the “**Refunding Act**”), and other constitutional and statutory authority be and the same is hereby approved, and the form of the Trust Indenture is hereby approved in substantially the form thereof and are on file.

The Chairman, Vice Chairman, Interim Executive Director and/or Secretary are hereby authorized to execute the Indenture and such other documents, certificates and agreements as may be necessary or convenient to accomplish the objectives of this resolution.

The Chairman, Vice-Chairman, Interim Executive Director and/or Secretary are authorized and directed for and on behalf of and in the name of the Corporation to execute, deliver and approve such Indenture as may be appropriate to deliver such Bonds, and such other additional instruments, documents and certificates as may be otherwise required or necessary, convenient or appropriate to the financing described herein. The aforesaid officers are additionally authorized to approve any changes in the aforementioned documents provided such changes are in accordance with the LHC Act and are approved by Bond Counsel.

SECTION 2. The Bonds shall be sold by the Corporation on such date as may be determined by the Chairman of the Corporation, in accordance with the requirements of the LHC Act and the Refunding

Act, and pursuant to the provisions of a Notice of Intention to Sell at Private Negotiated Sale, said form being attached as Exhibit A hereto.

SECTION 3. Application be and the same is hereby made to the State Bond Commission for approval of the Indenture described in Section 1 hereof in substantially the form filed with the minutes of this meeting and for further approval of the authorization, sale and delivery of the Bonds in one or more series or subseries by the Corporation pursuant to the provisions of the LHC Act and the Refunding Act.

By virtue of the Corporation's application for, acceptance and utilization of the benefits of the Louisiana State Bond Commission's approval(s) resolved and set forth herein, it resolves that it understands and agrees that such approval(s) are expressly conditioned upon, and it further resolves that it understands, agrees and binds itself, its successors and assigns to, full and continuing compliance with the "State Bond Commission Policy on Approval of Proposed Use of Swaps, or other forms of Derivative Products Hedges, Etc.", adopted by the Commission on July 20, 2006, as to the borrowing(s) and other matter(s) subject to the approval(s), including subsequent application and approval under said Policy of the implementation or use of any swap(s) or other product(s) or enhancement(s) covered thereby.

SECTION 4. The Chairman, Vice-Chairman, Interim Executive Director and/or Secretary of the Corporation be and they are hereby authorized, empowered and directed to take any and all action required in order to implement the terms and provisions of this resolution.

SECTION 5. That it is recognized that a real necessity exists for the employment of bond counsel in connection with the issuance of the Bonds and accordingly Foley & Judell, L.L.P., Bond Counsel, New Orleans, Louisiana, be and they are hereby employed as bond counsel to the Corporation

to do and to perform comprehensive, legal and coordinate professional work with respect thereto. The fee to be paid Bond Counsel shall be an amount based on the Attorney General's then current Bond Counsel Fee Schedule and other guidelines for comprehensive, legal and coordinate professional work in the issuance of revenue bonds applied to the actual aggregate principal amount issued, sold, delivered and paid for at the time the Bonds are delivered, together with reimbursement of out-of-pocket expenses incurred and advanced in connection with the issuance of the Bonds, subject to the Attorney General's written approval of said employment and fee.

SECTION 6. Staff and the Corporation's Housing Consultant are hereby authorized and directed to file such documents and/or proceedings as may be necessary to report to the U.S. Department of Housing and Urban Development the revisions to the Corporation's Risk Sharing Program.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:

NAYS:

ABSENT:

And the resolution was declared adopted on this, the 13<sup>th</sup> day of March 2013.

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Chairman

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Secretary

**Exhibit A**  
**NOTICE OF INTENTION TO SELL AT PRIVATE SALE**

**NOT EXCEEDING**  
**\$12,000,000**  
**LOUISIANA HOUSING CORPORATION**  
**MULTIFAMILY MORTGAGE REVENUE REFUNDING BONDS**  
**(SECTION 8 ASSISTED – 202 ELDERLY PROJECTS)**  
**IN ONE OR MORE SERIES**

NOTICE IS HEREBY GIVEN in compliance with the provisions of Chapter 3-G of Title 40 of the Louisiana Revised Statutes of 1950, as amended (the “**Act**”), that the Louisiana Housing Corporation (the “**Corporation**”), proposes to sell its Multifamily Mortgage Revenue Refunding Bonds (Section 8 Assisted – Elderly Projects) Series 2013 in one or more series (the “**Bonds**”) in aggregate principal amount not exceeding Twelve Million Dollars (\$12,000,000) in one or more series at rates of interest not exceeding ten per centum (10%) per annum. The Bonds (with the exact principal amount to be determined on the date of sale) are to be sold to Raymond James, at a meeting of the Board of Directors of the Corporation scheduled for Wednesday, March 13, 2013, at eleven (11:00) o'clock a.m. Louisiana time, at the offices of the Corporation, 2415 Quail Drive, Baton Rouge 70808. The Corporation reserves the right to postpone the date, hour and place set forth above for the sale of the Bonds (without any further publication of notice of the change in the sale date, time and/or location). In the event the sale is postponed as provided above, anyone desiring written notice of the subsequent date and time that said sale is to be accomplished must request such notice from the Interim Executive Director of the Corporation. The Bonds will be sold pursuant to the terms of a resolution to be adopted by the Corporation and an Indenture of Trust dated as April 1, 2013 (the “**Indenture**”), by and between the Corporation and Whitney Bank (the “**Trustee**”).

The Bonds are being issued pursuant to the Act and the Indenture for the purpose of refinancing various Risk Sharing and Subordinate Loans originated in connection 202 Loans funded by the U. S. Department of Housing and Urban Development (“**HUD**”) in connection with elderly/handicapped housing developments (“**202 Project**”) owned by nonprofit 501(c)(3) organizations throughout the State of Louisiana. The Bonds may be secured (i) by the Corporation’s general fund balances based upon a determination that the Corporation’s credit rating is not adversely affected and/or (ii) from revenues derived by the Corporation with respect to the 202 Projects and the income, revenues and receipts derived from mortgage loans to be funded with the proceeds of the Bonds by the Corporation and the funds and accounts held under and pursuant to the Indenture and pledged therefore. As provided in the Act and the Indenture, the Bonds do not constitute an obligation, either general or special, of the State of Louisiana, any municipality or any other political subdivision thereof.

The principal of and interest on the Bonds will be payable at the principal office of the paying agent or agents selected by the Corporation in accordance with the provisions of the Indenture.

The Bonds will be dated as provided in the Indenture, will bear interest at such rate or rates established at the time of sale of the Bonds, payable on such dates as set forth in the Indenture, and will mature no later than forty-two (42) years from date of issuance.

The Bonds will be issued in fully registered form in the denominations as provided in the Indenture. Bonds will be transferable as provided in the Indenture.

This Notice of Sale of Bonds is being published in accordance with the requirements of the Louisiana Constitution and the Act. For a period of thirty (30) days from the date of publication hereof, any person or persons in interest shall have the right to contest the legality of this notice, the resolution any provision of the Bonds to be issued pursuant to it, the provisions securing the Bonds, and the validity of all other provisions and proceedings relating to the authorization and issuance of the Bonds. If no action or proceeding is instituted within the thirty (30) days, no person may contest the validity of the Bonds, the provisions of the resolution pursuant to which the Bonds were issued, the security of the Bonds, or the validity of any other provisions or proceedings relating to their authorization and issuance, and the Bonds shall be presumed conclusively to be legal. Thereafter no court shall have authority to inquire into such matters.

For further information relative to the Bonds and not contained in this Notice, address Foley & Judell, L.L.P., Bond Counsel, One Canal Place, Suite 2600, New Orleans, Louisiana 70130.

BY ORDER OF THE BOARD OF DIRECTORS, acting as the governing authority of the Corporation.

LOUISIANA HOUSING CORPORATION

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Chairman

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Secretary

STATE OF LOUISIANA  
PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the **“Corporation”**), do hereby certify that the foregoing four (6) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on March 13, 2013, entitled: “A resolution approving and authorizing the issuance of not exceeding Twelve Million Dollars (\$12,000,000) of Multifamily Mortgage Revenue Refunding Bonds (Section 8 Assisted – 202 Elderly Projects) Series 2013 of the Louisiana Housing Corporation in one or more series or subseries (the **“Bonds”**); approving the form of the Trust Indenture in connection with the aforesaid Bonds; requesting the State Bond Commission to approve the aforesaid documents and approve the aforesaid Bonds; and providing for other matters in connection therewith.”

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 13<sup>th</sup> day of March 2013.

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Secretary

(SEAL)

## PROPOSED REFUNDING

Louisiana Housing Finance Agency  
Multifamily Mortgage Revenue Refunding Bonds  
(Section 8 Assisted – 202 Elderly Projects)  
Series 2006A (Non-AMT)

The above-referenced bonds become subject to optional redemption at the option of the Issuer beginning on June 1, 2013. Raymond James proposes that the bonds be refunded and optionally redeemed at that time or as soon as practicable thereafter.

There are \$11,425,000 in Series 2006A Bonds outstanding with coupons ranging from 4.20% to 4.75%. Almost all bonds that remain outstanding are term bonds with a 4.75% coupon. Given current market conditions, we estimate that refunding bonds can be issued with coupons between 0.70% and 3.90%.

Replacing the 2006A Bonds with lower yielding refunding bonds will throw off \$1,200,000 in excess cash flow which would have otherwise been used to pay interest on bonds. The present value of these savings from refunding the bonds, net of costs of issuance, is estimated to be slightly greater than \$800,000, approximately 7.1% of the amount of bonds outstanding.

### Cost of Issuance on 202-2006 Refunding Bonds

- Underwriter's discount (including takedown, management fee, expenses and counsel) \$111,000
- Bond Counsel (including expenses) \$55,025
- FA \$24,000
- Trustee \$2,500
- SBC \$6,775
- Rating Agency \$12,500
- OS printing \$2,000
- Misc \$2,000
- TOTAL : \$215,800

Numbers run on \$12MM PAR

Louisiana Housing - 202 Program Series 2006A  
Present Value of Benefit from Refunding  
Analysis as of March 6, 2013

3% Discount Rate

Residual Cash Flows - Do Nothing vs Refunding

|           | Residual<br>Existing | Residual<br>Refunding | Savings  | PV Factor | Present<br>Value |
|-----------|----------------------|-----------------------|----------|-----------|------------------|
| 6/1/2013  | -                    | 66,561                | 66,561   | 1.000000  | 66,561           |
| 12/1/2013 | 21,600               | 110,590               | 88,990   | 0.985222  | 87,675           |
| 6/1/2014  | 37,244               | 21,453                | (15,791) | 0.970662  | (15,328)         |
| 12/1/2014 | 135,056              | 83,219                | (51,838) | 0.956317  | (49,573)         |
| 6/1/2015  | 19,038               | 104,275               | 85,238   | 0.942184  | 80,309           |
| 12/1/2015 | 92,456               | 105,135               | 12,679   | 0.928260  | 11,769           |
| 6/1/2016  | 104,713              | 126,461               | 21,749   | 0.914542  | 19,890           |
| 12/1/2016 | 128,156              | 133,163               | 5,006    | 0.901027  | 4,511            |
| 6/1/2017  | 147,075              | 164,916               | 17,841   | 0.887711  | 15,838           |
| 12/1/2017 | 154,213              | 171,180               | 16,968   | 0.874592  | 14,840           |
| 6/1/2018  | -                    | 204,105               | 204,105  | 0.861667  | 175,871          |
| 12/1/2018 | -                    | 111,160               | 111,160  | 0.848933  | 94,367           |
| 6/1/2019  | -                    | 134,582               | 134,582  | 0.836387  | 112,563          |
| 12/1/2019 | -                    | 83,868                | 83,868   | 0.824027  | 69,109           |
| 6/1/2020  | -                    | 71,750                | 71,750   | 0.811849  | 58,250           |
| 12/1/2020 | -                    | 36,538                | 36,538   | 0.799852  | 29,225           |
| 6/1/2021  | -                    | 36,538                | 36,538   | 0.788031  | 28,793           |
| 12/1/2021 | -                    | 36,538                | 36,538   | 0.776385  | 28,367           |
| 6/1/2022  | -                    | 36,538                | 36,538   | 0.764912  | 27,948           |
| 12/1/2022 | -                    | 36,538                | 36,538   | 0.753607  | 27,535           |
| 6/1/2023  | -                    | 36,538                | 36,538   | 0.742470  | 27,128           |
| 12/1/2023 | -                    | 36,538                | 36,538   | 0.731498  | 26,727           |
| 6/1/2024  | -                    | 36,538                | 36,538   | 0.720688  | 26,332           |
| 12/1/2024 | -                    | 36,538                | 36,538   | 0.710037  | 25,943           |
| 6/1/2025  | -                    | 36,538                | 36,538   | 0.699544  | 25,560           |
| 12/1/2025 | 54,915               | 36,538                | (18,377) | 0.689206  | (12,666)         |
| 6/1/2026  | 36,200               | 36,200                | -        | 0.679021  | -                |

|                                      |            |    |         |                 |
|--------------------------------------|------------|----|---------|-----------------|
| PV Debt Service Savings              |            |    |         | 1,007,545       |
| Costs of Issuance of Refunding Bonds |            |    |         |                 |
|                                      | 11,425,000 | \$ | 15.00   | (171,375)       |
| Negative Arbitrage                   |            |    |         |                 |
|                                      | 11,425,000 |    | 4.6635% | <u>(22,200)</u> |
| Present Value of Savings             |            |    |         | 813,970         |
| As a Percentage of Bonds Outstanding |            |    |         | 7.12%           |

Refunding Scale is Rhode Island "Aa2" Jan 30 pricing plus 30bp

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### Louisiana Housing Finance Agency Multifamily Housing Revenue Bonds (Section 8 Assisted - 202 Elderly Projects) Series 2003A

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**CASHFLOW REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| Date        | Gross<br>Revenues | = Expense Summary = |                   | Net<br>Revenues | Distribution of Surpluses |                          |                        | Revenue<br>Balance |
|-------------|-------------------|---------------------|-------------------|-----------------|---------------------------|--------------------------|------------------------|--------------------|
|             |                   | Total<br>Debt Serv  | Total<br>Expenses |                 | Res. Taps<br>Dis (-Rec)   | Redemption<br>Dis (-Rec) | External<br>Dis (-Rec) |                    |
| Dec 1, 2012 | -                 | -                   | -                 | -               | -                         | 420,000                  | -                      | 476,010            |
| Jan 1, 2013 | -                 | -                   | -                 | -               | -                         | -                        | -                      | 476,010            |
| Feb 1, 2013 | -                 | -                   | -                 | -               | -                         | -                        | -                      | 476,010            |
| Mar 1, 2013 | -                 | -                   | -                 | -               | -                         | -                        | -                      | 476,010            |
| Apr 1, 2013 | 139,928           | -                   | -                 | 139,928         | -                         | 88,430                   | -                      | 527,508            |
| May 1, 2013 | 139,928           | -                   | -                 | 139,928         | -                         | 88,872                   | -                      | 578,564            |
| Jun 1, 2013 | 573,299           | 111,194             | 27,878            | 434,228         | -                         | 946,231                  | 66,561                 | -                  |
| Jul 1, 2013 | 139,928           | -                   | -                 | 139,928         | -                         | 91,597                   | -                      | 48,331             |
| Aug 1, 2013 | 139,928           | -                   | -                 | 139,928         | -                         | 92,055                   | -                      | 96,204             |
| Sep 1, 2013 | 139,928           | -                   | -                 | 139,928         | -                         | 92,516                   | -                      | 143,617            |
| Oct 1, 2013 | 139,928           | -                   | -                 | 139,928         | -                         | 92,978                   | -                      | 190,568            |
| Nov 1, 2013 | 139,928           | -                   | -                 | 139,928         | -                         | 93,443                   | -                      | 237,053            |
| Dec 1, 2013 | 617,328           | 952,349             | 25,363            | -360,383        | -                         | -233,920                 | 110,590                | -                  |
| Jan 1, 2014 | 139,928           | -                   | -                 | 139,928         | -                         | 96,214                   | -                      | 43,715             |
| Feb 1, 2014 | 139,928           | -                   | -                 | 139,928         | -                         | 96,695                   | -                      | 86,948             |
| Mar 1, 2014 | 139,928           | -                   | -                 | 139,928         | -                         | 97,178                   | -                      | 129,698            |
| Apr 1, 2014 | 139,928           | -                   | -                 | 139,928         | -                         | 97,664                   | -                      | 171,962            |
| May 1, 2014 | 139,928           | -                   | -                 | 139,928         | -                         | 98,153                   | -                      | 213,738            |
| Jun 1, 2014 | 528,190           | 538,139             | 22,700            | -32,648         | -                         | 159,637                  | 21,453                 | -                  |
| Jul 1, 2014 | 139,928           | -                   | -                 | 139,928         | -                         | 100,971                  | -                      | 38,958             |
| Aug 1, 2014 | 139,928           | -                   | -                 | 139,928         | -                         | 101,475                  | -                      | 77,411             |
| Sep 1, 2014 | 139,928           | -                   | -                 | 139,928         | -                         | 101,983                  | -                      | 115,356            |
| Oct 1, 2014 | 139,928           | -                   | -                 | 139,928         | -                         | 102,493                  | -                      | 152,792            |
| Nov 1, 2014 | 139,928           | -                   | -                 | 139,928         | -                         | 103,005                  | -                      | 189,715            |
| Dec 1, 2014 | 589,957           | 499,879             | 20,013            | 70,065          | -                         | 176,562                  | 83,219                 | -                  |
| Jan 1, 2015 | 139,928           | -                   | -                 | 139,928         | -                         | 105,872                  | -                      | 34,057             |
| Feb 1, 2015 | 139,928           | -                   | -                 | 139,928         | -                         | 106,401                  | -                      | 67,584             |
| Mar 1, 2015 | 139,928           | -                   | -                 | 139,928         | -                         | 106,933                  | -                      | 100,579            |
| Apr 1, 2015 | 139,928           | -                   | -                 | 139,928         | -                         | 107,468                  | -                      | 133,039            |
| May 1, 2015 | 139,928           | -                   | -                 | 139,928         | -                         | 108,005                  | -                      | 164,963            |
| Jun 1, 2015 | 611,013           | 475,879             | 17,288            | 117,847         | -                         | 178,534                  | 104,275                | -                  |
| Jul 1, 2015 | 139,928           | -                   | -                 | 139,928         | -                         | 110,922                  | -                      | 29,006             |
| Aug 1, 2015 | 139,928           | -                   | -                 | 139,928         | -                         | 111,477                  | -                      | 57,458             |

**CASHFLOW REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| Date        | Gross<br>Revenues | = Expense Summary = |                   | Net<br>Revenues | Distribution of Surpluses |                          |                        | Revenue<br>Balance |
|-------------|-------------------|---------------------|-------------------|-----------------|---------------------------|--------------------------|------------------------|--------------------|
|             |                   | Total<br>Debt Serv  | Total<br>Expenses |                 | Res. Taps<br>Dis (-Rec)   | Redemption<br>Dis (-Rec) | External<br>Dis (-Rec) |                    |
| Sep 1, 2015 | 139,928           | -                   | -                 | 139,928         | -                         | 112,034                  | -                      | 85,352             |
| Oct 1, 2015 | 139,928           | -                   | -                 | 139,928         | -                         | 112,594                  | -                      | 112,687            |
| Nov 1, 2015 | 139,928           | -                   | -                 | 139,928         | -                         | 113,157                  | -                      | 139,458            |
| Dec 1, 2015 | 611,873           | 441,091             | 14,538            | 156,244         | -                         | 190,567                  | 105,135                | -                  |
| Jan 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                         | 116,126                  | -                      | 23,803             |
| Feb 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                         | 116,706                  | -                      | 47,025             |
| Mar 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                         | 117,290                  | -                      | 69,664             |
| Apr 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                         | 117,876                  | -                      | 91,716             |
| May 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                         | 118,466                  | -                      | 113,179            |
| Jun 1, 2016 | 633,199           | 390,576             | 11,750            | 230,873         | -                         | 217,590                  | 126,461                | -                  |
| Jul 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                         | 121,487                  | -                      | 18,441             |
| Aug 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                         | 122,095                  | -                      | 36,275             |
| Sep 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                         | 122,705                  | -                      | 53,498             |
| Oct 1, 2016 | 131,768           | -                   | -                 | 131,768         | -                         | 115,159                  | -                      | 70,108             |
| Nov 1, 2016 | 129,459           | -                   | -                 | 129,459         | -                         | 113,425                  | -                      | 86,142             |
| Dec 1, 2016 | 600,584           | 333,956             | 8,938             | 257,690         | -                         | 210,669                  | 133,163                | -                  |
| Jan 1, 2017 | 129,459           | -                   | -                 | 129,459         | -                         | 116,252                  | -                      | 13,207             |
| Feb 1, 2017 | 127,133           | -                   | -                 | 127,133         | -                         | 114,508                  | -                      | 25,833             |
| Mar 1, 2017 | 127,133           | -                   | -                 | 127,133         | -                         | 115,080                  | -                      | 37,886             |
| Apr 1, 2017 | 127,133           | -                   | -                 | 127,133         | -                         | 115,656                  | -                      | 49,364             |
| May 1, 2017 | 127,133           | -                   | -                 | 127,133         | -                         | 116,234                  | -                      | 60,263             |
| Jun 1, 2017 | 630,012           | 266,624             | 6,288             | 357,101         | -                         | 252,448                  | 164,916                | -                  |
| Jul 1, 2017 | 127,133           | -                   | -                 | 127,133         | -                         | 119,089                  | -                      | 8,044              |
| Aug 1, 2017 | 127,133           | -                   | -                 | 127,133         | -                         | 119,684                  | -                      | 15,493             |
| Sep 1, 2017 | 115,407           | -                   | -                 | 115,407         | -                         | 108,557                  | -                      | 22,344             |
| Oct 1, 2017 | 92,540            | -                   | -                 | 92,540          | -                         | 86,233                   | -                      | 28,652             |
| Nov 1, 2017 | 92,540            | -                   | -                 | 92,540          | -                         | 86,664                   | -                      | 34,529             |
| Dec 1, 2017 | 399,315           | 189,284             | 3,650             | 206,381         | -                         | 69,730                   | 171,180                | -                  |
| Jan 1, 2018 | 23,191            | -                   | -                 | 23,191          | -                         | 18,862                   | -                      | 4,330              |
| Feb 1, 2018 | 23,191            | -                   | -                 | 23,191          | -                         | 18,956                   | -                      | 8,565              |
| Mar 1, 2018 | 23,191            | -                   | -                 | 23,191          | -                         | 19,051                   | -                      | 12,706             |
| Apr 1, 2018 | 23,191            | -                   | -                 | 23,191          | -                         | 19,146                   | -                      | 16,752             |
| May 1, 2018 | 23,191            | -                   | -                 | 23,191          | -                         | 19,242                   | -                      | 20,702             |

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**Louisiana Housing Finance Agency  
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(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| Date        | Gross<br>Revenues | = Expense Summary = |                   | Net<br>Revenues | Distribution of Surpluses |                          |                        | Revenue<br>Balance |
|-------------|-------------------|---------------------|-------------------|-----------------|---------------------------|--------------------------|------------------------|--------------------|
|             |                   | Total<br>Debt Serv  | Total<br>Expenses |                 | Res. Taps<br>Dis (-Rec)   | Redemption<br>Dis (-Rec) | External<br>Dis (-Rec) |                    |
| Jun 1, 2018 | 285,564           | 96,249              | 2,263             | 187,053         | -                         | 3,650                    | 204,105                | -                  |
| Jul 1, 2018 | 23,191            | -                   | -                 | 23,191          | -                         | 19,726                   | -                      | 3,466              |
| Aug 1, 2018 | 23,191            | -                   | -                 | 23,191          | -                         | 19,824                   | -                      | 6,833              |
| Sep 1, 2018 | 23,191            | -                   | -                 | 23,191          | -                         | 19,924                   | -                      | 10,100             |
| Oct 1, 2018 | 23,191            | -                   | -                 | 23,191          | -                         | 20,023                   | -                      | 13,269             |
| Nov 1, 2018 | 23,191            | -                   | -                 | 23,191          | -                         | 20,123                   | -                      | 16,337             |
| Dec 1, 2018 | 144,528           | 39,105              | 1,800             | 103,623         | -                         | 8,799                    | 111,160                | -                  |
| Jan 1, 2019 | 10,209            | -                   | -                 | 10,209          | -                         | 7,393                    | -                      | 2,815              |
| Feb 1, 2019 | 10,209            | -                   | -                 | 10,209          | -                         | 7,430                    | -                      | 5,594              |
| Mar 1, 2019 | 10,209            | -                   | -                 | 10,209          | -                         | 7,467                    | -                      | 8,335              |
| Apr 1, 2019 | 10,209            | -                   | -                 | 10,209          | -                         | 7,505                    | -                      | 11,039             |
| May 1, 2019 | 10,209            | -                   | -                 | 10,209          | -                         | 7,542                    | -                      | 13,706             |
| Jun 1, 2019 | 109,975           | 16,686              | -                 | 93,289          | -                         | -27,587                  | 134,582                | -                  |
| Jul 1, 2019 | 10,209            | -                   | -                 | 10,209          | -                         | -                        | -                      | 10,209             |
| Aug 1, 2019 | 10,209            | -                   | -                 | 10,209          | -                         | -                        | -                      | 20,417             |
| Sep 1, 2019 | 10,209            | -                   | -                 | 10,209          | -                         | -                        | -                      | 30,626             |
| Oct 1, 2019 | 10,209            | -                   | -                 | 10,209          | -                         | -                        | -                      | 40,835             |
| Nov 1, 2019 | 10,209            | -                   | -                 | 10,209          | -                         | -                        | -                      | 51,044             |
| Dec 1, 2019 | 32,824            | -                   | -                 | 32,824          | -                         | -                        | 83,868                 | -                  |
| Jan 1, 2020 | 10,209            | -                   | -                 | 10,209          | -                         | -                        | -                      | 10,209             |
| Feb 1, 2020 | 10,209            | -                   | -                 | 10,209          | -                         | -                        | -                      | 20,417             |
| Mar 1, 2020 | 10,209            | -                   | -                 | 10,209          | -                         | -                        | -                      | 30,626             |
| Apr 1, 2020 | 10,209            | -                   | -                 | 10,209          | -                         | -                        | -                      | 40,835             |
| May 1, 2020 | 10,209            | -                   | -                 | 10,209          | -                         | -                        | -                      | 51,044             |
| Jun 1, 2020 | 20,706            | -                   | -                 | 20,706          | -                         | -                        | 71,750                 | -                  |
| Jul 1, 2020 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 5,004              |
| Aug 1, 2020 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 10,009             |
| Sep 1, 2020 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 15,013             |
| Oct 1, 2020 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 20,017             |
| Nov 1, 2020 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 25,021             |
| Dec 1, 2020 | 11,516            | -                   | -                 | 11,516          | -                         | -                        | 36,538                 | -                  |
| Jan 1, 2021 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 5,004              |
| Feb 1, 2021 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 10,009             |

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**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| Date        | Gross<br>Revenues | = Expense Summary = |                   | Net<br>Revenues | Distribution of Surpluses |                          |                        | Revenue<br>Balance |
|-------------|-------------------|---------------------|-------------------|-----------------|---------------------------|--------------------------|------------------------|--------------------|
|             |                   | Total<br>Debt Serv  | Total<br>Expenses |                 | Res. Taps<br>Dis (-Rec)   | Redemption<br>Dis (-Rec) | External<br>Dis (-Rec) |                    |
| Mar 1, 2021 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 15,013             |
| Apr 1, 2021 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 20,017             |
| May 1, 2021 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 25,021             |
| Jun 1, 2021 | 11,516            | -                   | -                 | 11,516          | -                         | -                        | 36,538                 | -                  |
| Jul 1, 2021 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 5,004              |
| Aug 1, 2021 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 10,009             |
| Sep 1, 2021 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 15,013             |
| Oct 1, 2021 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 20,017             |
| Nov 1, 2021 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 25,021             |
| Dec 1, 2021 | 11,516            | -                   | -                 | 11,516          | -                         | -                        | 36,538                 | -                  |
| Jan 1, 2022 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 5,004              |
| Feb 1, 2022 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 10,009             |
| Mar 1, 2022 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 15,013             |
| Apr 1, 2022 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 20,017             |
| May 1, 2022 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 25,021             |
| Jun 1, 2022 | 11,516            | -                   | -                 | 11,516          | -                         | -                        | 36,538                 | -                  |
| Jul 1, 2022 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 5,004              |
| Aug 1, 2022 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 10,009             |
| Sep 1, 2022 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 15,013             |
| Oct 1, 2022 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 20,017             |
| Nov 1, 2022 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 25,021             |
| Dec 1, 2022 | 11,516            | -                   | -                 | 11,516          | -                         | -                        | 36,538                 | -                  |
| Jan 1, 2023 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 5,004              |
| Feb 1, 2023 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 10,009             |
| Mar 1, 2023 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 15,013             |
| Apr 1, 2023 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 20,017             |
| May 1, 2023 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 25,021             |
| Jun 1, 2023 | 11,516            | -                   | -                 | 11,516          | -                         | -                        | 36,538                 | -                  |
| Jul 1, 2023 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 5,004              |
| Aug 1, 2023 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 10,009             |
| Sep 1, 2023 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 15,013             |
| Oct 1, 2023 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 20,017             |
| Nov 1, 2023 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 25,021             |

**CASHFLOW REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| Date        | Gross<br>Revenues | = Expense Summary = |                   | Net<br>Revenues | Distribution of Surpluses |                          |                        | Revenue<br>Balance |
|-------------|-------------------|---------------------|-------------------|-----------------|---------------------------|--------------------------|------------------------|--------------------|
|             |                   | Total<br>Debt Serv  | Total<br>Expenses |                 | Res. Taps<br>Dis (-Rec)   | Redemption<br>Dis (-Rec) | External<br>Dis (-Rec) |                    |
| Dec 1, 2023 | 11,516            | -                   | -                 | 11,516          | -                         | -                        | 36,538                 | -                  |
| Jan 1, 2024 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 5,004              |
| Feb 1, 2024 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 10,009             |
| Mar 1, 2024 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 15,013             |
| Apr 1, 2024 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 20,017             |
| May 1, 2024 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 25,021             |
| Jun 1, 2024 | 11,516            | -                   | -                 | 11,516          | -                         | -                        | 36,538                 | -                  |
| Jul 1, 2024 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 5,004              |
| Aug 1, 2024 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 10,009             |
| Sep 1, 2024 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 15,013             |
| Oct 1, 2024 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 20,017             |
| Nov 1, 2024 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 25,021             |
| Dec 1, 2024 | 11,516            | -                   | -                 | 11,516          | -                         | -                        | 36,538                 | -                  |
| Jan 1, 2025 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 5,004              |
| Feb 1, 2025 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 10,009             |
| Mar 1, 2025 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 15,013             |
| Apr 1, 2025 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 20,017             |
| May 1, 2025 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 25,021             |
| Jun 1, 2025 | 11,516            | -                   | -                 | 11,516          | -                         | -                        | 36,538                 | -                  |
| Jul 1, 2025 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 5,004              |
| Aug 1, 2025 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 10,009             |
| Sep 1, 2025 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 15,013             |
| Oct 1, 2025 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 20,017             |
| Nov 1, 2025 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 25,021             |
| Dec 1, 2025 | 11,516            | -                   | -                 | 11,516          | -                         | -                        | 36,538                 | -                  |
| Jan 1, 2026 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 5,004              |
| Feb 1, 2026 | 5,004             | -                   | -                 | 5,004           | -                         | -                        | -                      | 10,009             |

**CASHFLOW REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| <b>Date</b> | <b>Gross<br/>Revenues</b> | <b>= Expense Summary =</b> |                           | <b>Net<br/>Revenues</b> | <b>===== Distribution of Surpluses =====</b> |                                  |                                | <b>Revenue<br/>Balance</b> |
|-------------|---------------------------|----------------------------|---------------------------|-------------------------|----------------------------------------------|----------------------------------|--------------------------------|----------------------------|
|             |                           | <b>Total<br/>Debt Serv</b> | <b>Total<br/>Expenses</b> |                         | <b>Res. Taps<br/>Dis (-Rec)</b>              | <b>Redemption<br/>Dis (-Rec)</b> | <b>External<br/>Dis (-Rec)</b> |                            |
| Mar 1, 2026 | 5,004                     | -                          | -                         | 5,004                   | -                                            | -                                | -                              | 15,013                     |
| Apr 1, 2026 | 5,004                     | -                          | -                         | 5,004                   | -                                            | -                                | -                              | 20,017                     |
| May 1, 2026 | 5,004                     | -                          | -                         | 5,004                   | -                                            | -                                | -                              | 25,021                     |
| Jun 1, 2026 | 11,179                    | -                          | -                         | 11,179                  | -                                            | -                                | 36,200                         | -                          |
|             | 13,562,997                | 4,351,010                  | 162,466                   | 9,049,522               | 0                                            | 7,815,000                        | 2,130,532                      |                            |

**BALANCE/PARITY REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| Date        | Assets            |                     |                      | Liabilities  |               |            | Asset Coverage    | Parity            |
|-------------|-------------------|---------------------|----------------------|--------------|---------------|------------|-------------------|-------------------|
|             | Res/Acq Valuation | Loan/Deb. Valuation | Short-Term Valuation | Total Assets | Parity Assets | Bond Value | Total Liabilities |                   |
| Dec 1, 2012 | 1,479,369         | -                   | 896,010              | 2,375,379    | 2,375,379     | 11,425,000 | 11,425,000        | -9,049,621 20.791 |
| Jan 1, 2013 | 1,479,369         | -                   | 896,010              | 2,375,379    | 2,375,379     | 11,425,000 | 11,425,000        | -9,049,621 20.791 |
| Feb 1, 2013 | 1,479,369         | -                   | 896,010              | 2,375,379    | 2,375,379     | 11,425,000 | 11,425,000        | -9,049,621 20.791 |
| Mar 1, 2013 | 1,479,369         | 10,299,658          | 896,010              | 12,675,037   | 12,675,037    | 11,425,000 | 11,425,000        | 1,250,037 110.941 |
| Apr 1, 2013 | 1,479,369         | 10,211,228          | 1,035,938            | 12,726,535   | 12,726,535    | 11,425,000 | 11,425,000        | 1,301,535 111.392 |
| May 1, 2013 | 1,479,369         | 10,122,356          | 1,175,867            | 12,777,591   | 12,777,591    | 11,425,000 | 11,425,000        | 1,352,591 111.839 |
| Jun 1, 2013 | 1,412,808         | 9,666,230           | 638,533              | 11,717,570   | 11,717,570    | 10,520,000 | 10,520,000        | 1,197,570 111.384 |
| Jul 1, 2013 | 1,412,808         | 9,574,632           | 778,461              | 11,765,901   | 11,765,901    | 10,520,000 | 10,520,000        | 1,245,901 111.843 |
| Aug 1, 2013 | 1,412,808         | 9,482,577           | 918,390              | 11,813,774   | 11,813,774    | 10,520,000 | 10,520,000        | 1,293,774 112.298 |
| Sep 1, 2013 | 1,412,808         | 9,390,062           | 1,058,318            | 11,861,187   | 11,861,187    | 10,520,000 | 10,520,000        | 1,341,187 112.749 |
| Oct 1, 2013 | 1,412,808         | 9,297,083           | 1,198,247            | 11,908,138   | 11,908,138    | 10,520,000 | 10,520,000        | 1,388,138 113.195 |
| Nov 1, 2013 | 1,412,808         | 9,203,640           | 1,338,175            | 11,954,623   | 11,954,623    | 10,520,000 | 10,520,000        | 1,434,623 113.637 |
| Dec 1, 2013 | 1,302,218         | 8,742,921           | 742,202              | 10,787,340   | 10,787,340    | 9,545,000  | 9,545,000         | 1,242,340 113.016 |
| Jan 1, 2014 | 1,302,218         | 8,646,707           | 882,130              | 10,831,055   | 10,831,055    | 9,545,000  | 9,545,000         | 1,286,055 113.474 |
| Feb 1, 2014 | 1,302,218         | 8,550,012           | 1,022,059            | 10,874,288   | 10,874,288    | 9,545,000  | 9,545,000         | 1,329,288 113.927 |
| Mar 1, 2014 | 1,302,218         | 8,452,834           | 1,161,987            | 10,917,038   | 10,917,038    | 9,545,000  | 9,545,000         | 1,372,038 114.374 |
| Apr 1, 2014 | 1,302,218         | 8,355,169           | 1,301,916            | 10,959,302   | 10,959,302    | 9,545,000  | 9,545,000         | 1,414,302 114.817 |
| May 1, 2014 | 1,302,218         | 8,257,017           | 1,441,844            | 11,001,078   | 11,001,078    | 9,545,000  | 9,545,000         | 1,456,078 115.255 |
| Jun 1, 2014 | 1,280,765         | 7,791,564           | 762,743              | 9,835,072    | 9,835,072     | 8,480,000  | 8,480,000         | 1,355,072 115.980 |
| Jul 1, 2014 | 1,280,765         | 7,690,593           | 902,672              | 9,874,030    | 9,874,030     | 8,480,000  | 8,480,000         | 1,394,030 116.439 |
| Aug 1, 2014 | 1,280,765         | 7,589,118           | 1,042,600            | 9,912,483    | 9,912,483     | 8,480,000  | 8,480,000         | 1,432,483 116.892 |
| Sep 1, 2014 | 1,280,765         | 7,487,135           | 1,182,528            | 9,950,428    | 9,950,428     | 8,480,000  | 8,480,000         | 1,470,428 117.340 |
| Oct 1, 2014 | 1,280,765         | 7,384,642           | 1,322,457            | 9,987,864    | 9,987,864     | 8,480,000  | 8,480,000         | 1,507,864 117.781 |
| Nov 1, 2014 | 1,280,765         | 7,281,637           | 1,462,385            | 10,024,787   | 10,024,787    | 8,480,000  | 8,480,000         | 1,544,787 118.217 |
| Dec 1, 2014 | 1,197,546         | 6,811,307           | 784,232              | 8,793,086    | 8,793,086     | 7,405,000  | 7,405,000         | 1,388,086 118.745 |
| Jan 1, 2015 | 1,197,546         | 6,705,435           | 924,160              | 8,827,142    | 8,827,142     | 7,405,000  | 7,405,000         | 1,422,142 119.205 |
| Feb 1, 2015 | 1,197,546         | 6,599,034           | 1,064,089            | 8,860,669    | 8,860,669     | 7,405,000  | 7,405,000         | 1,455,669 119.658 |
| Mar 1, 2015 | 1,197,546         | 6,492,101           | 1,204,017            | 8,893,664    | 8,893,664     | 7,405,000  | 7,405,000         | 1,488,664 120.104 |
| Apr 1, 2015 | 1,197,546         | 6,384,633           | 1,343,946            | 8,926,125    | 8,926,125     | 7,405,000  | 7,405,000         | 1,521,125 120.542 |
| May 1, 2015 | 1,197,546         | 6,276,628           | 1,483,874            | 8,958,048    | 8,958,048     | 7,405,000  | 7,405,000         | 1,553,048 120.973 |
| Jun 1, 2015 | 1,093,271         | 5,801,273           | 802,446              | 7,696,990    | 7,696,990     | 6,315,000  | 6,315,000         | 1,381,990 121.884 |
| Jul 1, 2015 | 1,093,271         | 5,690,351           | 942,374              | 7,725,996    | 7,725,996     | 6,315,000  | 6,315,000         | 1,410,996 122.344 |
| Aug 1, 2015 | 1,093,271         | 5,578,874           | 1,082,303            | 7,754,448    | 7,754,448     | 6,315,000  | 6,315,000         | 1,439,448 122.794 |

**BALANCE/PARITY REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| Date        | Assets            |                     |                      | Liabilities  |               |            | Asset Coverage    | Parity            |
|-------------|-------------------|---------------------|----------------------|--------------|---------------|------------|-------------------|-------------------|
|             | Res/Acq Valuation | Loan/Deb. Valuation | Short-Term Valuation | Total Assets | Parity Assets | Bond Value | Total Liabilities |                   |
| Sep 1, 2015 | 1,093,271         | 5,466,840           | 1,222,231            | 7,782,342    | 7,782,342     | 6,315,000  | 6,315,000         | 1,467,342 123.236 |
| Oct 1, 2015 | 1,093,271         | 5,354,246           | 1,362,160            | 7,809,677    | 7,809,677     | 6,315,000  | 6,315,000         | 1,494,677 123.669 |
| Nov 1, 2015 | 1,093,271         | 5,241,089           | 1,502,088            | 7,836,448    | 7,836,448     | 6,315,000  | 6,315,000         | 1,521,448 124.093 |
| Dec 1, 2015 | 988,136           | 4,760,556           | 823,197              | 6,571,890    | 6,571,890     | 5,215,000  | 5,215,000         | 1,356,890 126.019 |
| Jan 1, 2016 | 988,136           | 4,644,430           | 963,126              | 6,595,692    | 6,595,692     | 5,215,000  | 5,215,000         | 1,380,692 126.475 |
| Feb 1, 2016 | 988,136           | 4,527,724           | 1,103,054            | 6,618,915    | 6,618,915     | 5,215,000  | 5,215,000         | 1,403,915 126.921 |
| Mar 1, 2016 | 988,136           | 4,410,434           | 1,242,982            | 6,641,553    | 6,641,553     | 5,215,000  | 5,215,000         | 1,426,553 127.355 |
| Apr 1, 2016 | 988,136           | 4,292,558           | 1,382,911            | 6,663,605    | 6,663,605     | 5,215,000  | 5,215,000         | 1,448,605 127.778 |
| May 1, 2016 | 988,136           | 4,174,093           | 1,522,839            | 6,685,068    | 6,685,068     | 5,215,000  | 5,215,000         | 1,470,068 128.189 |
| Jun 1, 2016 | 861,675           | 3,688,225           | 842,251              | 5,392,151    | 5,392,151     | 4,100,000  | 4,100,000         | 1,292,151 131.516 |
| Jul 1, 2016 | 861,675           | 3,566,738           | 982,179              | 5,410,592    | 5,410,592     | 4,100,000  | 4,100,000         | 1,310,592 131.966 |
| Aug 1, 2016 | 861,675           | 3,444,643           | 1,122,108            | 5,428,426    | 5,428,426     | 4,100,000  | 4,100,000         | 1,328,426 132.401 |
| Sep 1, 2016 | 861,675           | 3,321,938           | 1,262,036            | 5,445,649    | 5,445,649     | 4,100,000  | 4,100,000         | 1,345,649 132.821 |
| Oct 1, 2016 | 861,675           | 3,206,779           | 1,393,805            | 5,462,259    | 5,462,259     | 4,100,000  | 4,100,000         | 1,362,259 133.226 |
| Nov 1, 2016 | 861,675           | 3,093,354           | 1,523,264            | 5,478,293    | 5,478,293     | 4,100,000  | 4,100,000         | 1,378,293 133.617 |
| Dec 1, 2016 | 728,513           | 2,641,399           | 807,792              | 4,177,703    | 4,177,703     | 2,975,000  | 2,975,000         | 1,202,703 140.427 |
| Jan 1, 2017 | 728,513           | 2,525,147           | 937,250              | 4,190,910    | 4,190,910     | 2,975,000  | 2,975,000         | 1,215,910 140.871 |
| Feb 1, 2017 | 728,513           | 2,410,640           | 1,064,384            | 4,203,536    | 4,203,536     | 2,975,000  | 2,975,000         | 1,228,536 141.295 |
| Mar 1, 2017 | 728,513           | 2,295,559           | 1,191,517            | 4,215,589    | 4,215,589     | 2,975,000  | 2,975,000         | 1,240,589 141.700 |
| Apr 1, 2017 | 728,513           | 2,179,904           | 1,318,651            | 4,227,067    | 4,227,067     | 2,975,000  | 2,975,000         | 1,252,067 142.086 |
| May 1, 2017 | 728,513           | 2,063,670           | 1,445,784            | 4,237,966    | 4,237,966     | 2,975,000  | 2,975,000         | 1,262,966 142.453 |
| Jun 1, 2017 | 563,596           | 1,608,893           | 807,968              | 2,980,457    | 2,980,457     | 1,915,000  | 1,915,000         | 1,065,457 155.637 |
| Jul 1, 2017 | 563,596           | 1,489,804           | 935,102              | 2,988,502    | 2,988,502     | 1,915,000  | 1,915,000         | 1,073,502 156.058 |
| Aug 1, 2017 | 563,596           | 1,370,119           | 1,062,235            | 2,995,951    | 2,995,951     | 1,915,000  | 1,915,000         | 1,080,951 156.447 |
| Sep 1, 2017 | 563,596           | 1,261,563           | 1,177,642            | 3,002,801    | 3,002,801     | 1,915,000  | 1,915,000         | 1,087,801 156.804 |
| Oct 1, 2017 | 563,596           | 1,175,330           | 1,270,183            | 3,009,109    | 3,009,109     | 1,915,000  | 1,915,000         | 1,094,109 157.134 |
| Nov 1, 2017 | 563,596           | 1,088,666           | 1,362,723            | 3,014,986    | 3,014,986     | 1,915,000  | 1,915,000         | 1,099,986 157.441 |
| Dec 1, 2017 | 392,416           | 865,975             | 507,925              | 1,766,315    | 1,766,315     | 860,000    | 860,000           | 906,315 205.386   |
| Jan 1, 2018 | 392,416           | 847,113             | 531,116              | 1,770,645    | 1,770,645     | 860,000    | 860,000           | 910,645 205.889   |
| Feb 1, 2018 | 392,416           | 828,157             | 554,307              | 1,774,881    | 1,774,881     | 860,000    | 860,000           | 914,881 206.381   |
| Mar 1, 2018 | 392,416           | 809,107             | 577,499              | 1,779,022    | 1,779,022     | 860,000    | 860,000           | 919,022 206.863   |
| Apr 1, 2018 | 392,416           | 789,961             | 600,690              | 1,783,067    | 1,783,067     | 860,000    | 860,000           | 923,067 207.333   |
| May 1, 2018 | 392,416           | 770,719             | 623,882              | 1,787,017    | 1,787,017     | 860,000    | 860,000           | 927,017 207.793   |

**BALANCE/PARITY REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| Date        | Assets            |                     |                      | Liabilities  |               | Asset Coverage | Parity  |            |                   |
|-------------|-------------------|---------------------|----------------------|--------------|---------------|----------------|---------|------------|-------------------|
|             | Res/Acq Valuation | Loan/Deb. Valuation | Short-Term Valuation | Total Assets | Parity Assets |                |         | Bond Value | Total Liabilities |
| Jun 1, 2018 | 188,311           | 693,113             | 136,830              | 1,018,254    | 1,018,254     | 305,000        | 305,000 | 713,254    | 333.854           |
| Jul 1, 2018 | 188,311           | 673,388             | 160,021              | 1,021,720    | 1,021,720     | 305,000        | 305,000 | 716,720    | 334.990           |
| Aug 1, 2018 | 188,311           | 653,563             | 183,212              | 1,025,087    | 1,025,087     | 305,000        | 305,000 | 720,087    | 336.094           |
| Sep 1, 2018 | 188,311           | 633,640             | 206,404              | 1,028,355    | 1,028,355     | 305,000        | 305,000 | 723,355    | 337.165           |
| Oct 1, 2018 | 188,311           | 613,616             | 229,595              | 1,031,523    | 1,031,523     | 305,000        | 305,000 | 726,523    | 338.204           |
| Nov 1, 2018 | 188,311           | 593,493             | 252,787              | 1,034,591    | 1,034,591     | 305,000        | 305,000 | 729,591    | 339.210           |
| Dec 1, 2018 | 77,151            | 563,093             | 95,249               | 735,493      | 735,493       | 120,000        | 120,000 | 615,493    | 612.911           |
| Jan 1, 2019 | 77,151            | 555,700             | 105,458              | 738,309      | 738,309       | 120,000        | 120,000 | 618,309    | 615.257           |
| Feb 1, 2019 | 77,151            | 548,269             | 115,667              | 741,087      | 741,087       | 120,000        | 120,000 | 621,087    | 617.573           |
| Mar 1, 2019 | 77,151            | 540,802             | 125,875              | 743,829      | 743,829       | 120,000        | 120,000 | 623,829    | 619.857           |
| Apr 1, 2019 | 77,151            | 533,297             | 136,084              | 746,533      | 746,533       | 120,000        | 120,000 | 626,533    | 622.111           |
| May 1, 2019 | 77,151            | 525,755             | 146,293              | 749,199      | 749,199       | 120,000        | 120,000 | 629,199    | 624.333           |
| Jun 1, 2019 | -                 | 495,560             | -                    | 495,560      | 495,560       | -              | -       | 495,560    | -                 |
| Jul 1, 2019 | -                 | 487,829             | 10,209               | 498,038      | 498,038       | -              | -       | 498,038    | -                 |
| Aug 1, 2019 | -                 | 480,059             | 20,417               | 500,477      | 500,477       | -              | -       | 500,477    | -                 |
| Sep 1, 2019 | -                 | 472,251             | 30,626               | 502,877      | 502,877       | -              | -       | 502,877    | -                 |
| Oct 1, 2019 | -                 | 464,403             | 40,835               | 505,238      | 505,238       | -              | -       | 505,238    | -                 |
| Nov 1, 2019 | -                 | 456,517             | 51,044               | 507,560      | 507,560       | -              | -       | 507,560    | -                 |
| Dec 1, 2019 | -                 | 425,975             | -                    | 425,975      | 425,975       | -              | -       | 425,975    | -                 |
| Jan 1, 2020 | -                 | 417,897             | 10,209               | 428,105      | 428,105       | -              | -       | 428,105    | -                 |
| Feb 1, 2020 | -                 | 409,777             | 20,417               | 430,195      | 430,195       | -              | -       | 430,195    | -                 |
| Mar 1, 2020 | -                 | 401,617             | 30,626               | 432,244      | 432,244       | -              | -       | 432,244    | -                 |
| Apr 1, 2020 | -                 | 393,417             | 40,835               | 434,252      | 434,252       | -              | -       | 434,252    | -                 |
| May 1, 2020 | -                 | 385,175             | 51,044               | 436,219      | 436,219       | -              | -       | 436,219    | -                 |
| Jun 1, 2020 | -                 | 366,395             | -                    | 366,395      | 366,395       | -              | -       | 366,395    | -                 |
| Jul 1, 2020 | -                 | 363,223             | 5,004                | 368,227      | 368,227       | -              | -       | 368,227    | -                 |
| Aug 1, 2020 | -                 | 360,034             | 10,009               | 370,043      | 370,043       | -              | -       | 370,043    | -                 |
| Sep 1, 2020 | -                 | 356,830             | 15,013               | 371,843      | 371,843       | -              | -       | 371,843    | -                 |
| Oct 1, 2020 | -                 | 353,610             | 20,017               | 373,627      | 373,627       | -              | -       | 373,627    | -                 |
| Nov 1, 2020 | -                 | 350,374             | 25,021               | 375,395      | 375,395       | -              | -       | 375,395    | -                 |
| Dec 1, 2020 | -                 | 340,609             | -                    | 340,609      | 340,609       | -              | -       | 340,609    | -                 |
| Jan 1, 2021 | -                 | 337,308             | 5,004                | 342,313      | 342,313       | -              | -       | 342,313    | -                 |
| Feb 1, 2021 | -                 | 333,991             | 10,009               | 343,999      | 343,999       | -              | -       | 343,999    | -                 |

**BALANCE/PARITY REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| Date        | Assets            |                     |                      | Liabilities  |               | Asset Coverage | Parity |
|-------------|-------------------|---------------------|----------------------|--------------|---------------|----------------|--------|
|             | Res/Acq Valuation | Loan/Deb. Valuation | Short-Term Valuation | Total Assets | Parity Assets |                |        |
| Mar 1, 2021 | -                 | 330,656             | 15,013               | 345,669      | 345,669       | -              | -      |
| Apr 1, 2021 | -                 | 327,305             | 20,017               | 347,322      | 347,322       | -              | -      |
| May 1, 2021 | -                 | 323,938             | 25,021               | 348,959      | 348,959       | -              | -      |
| Jun 1, 2021 | -                 | 314,041             | -                    | 314,041      | 314,041       | -              | -      |
| Jul 1, 2021 | -                 | 310,607             | 5,004                | 315,611      | 315,611       | -              | -      |
| Aug 1, 2021 | -                 | 307,156             | 10,009               | 317,164      | 317,164       | -              | -      |
| Sep 1, 2021 | -                 | 303,687             | 15,013               | 318,700      | 318,700       | -              | -      |
| Oct 1, 2021 | -                 | 300,201             | 20,017               | 320,218      | 320,218       | -              | -      |
| Nov 1, 2021 | -                 | 296,698             | 25,021               | 321,719      | 321,719       | -              | -      |
| Dec 1, 2021 | -                 | 286,665             | -                    | 286,665      | 286,665       | -              | -      |
| Jan 1, 2022 | -                 | 283,094             | 5,004                | 288,098      | 288,098       | -              | -      |
| Feb 1, 2022 | -                 | 279,505             | 10,009               | 289,514      | 289,514       | -              | -      |
| Mar 1, 2022 | -                 | 275,899             | 15,013               | 290,911      | 290,911       | -              | -      |
| Apr 1, 2022 | -                 | 272,274             | 20,017               | 292,291      | 292,291       | -              | -      |
| May 1, 2022 | -                 | 268,631             | 25,021               | 293,652      | 293,652       | -              | -      |
| Jun 1, 2022 | -                 | 258,458             | -                    | 258,458      | 258,458       | -              | -      |
| Jul 1, 2022 | -                 | 254,746             | 5,004                | 259,750      | 259,750       | -              | -      |
| Aug 1, 2022 | -                 | 251,015             | 10,009               | 261,024      | 261,024       | -              | -      |
| Sep 1, 2022 | -                 | 247,266             | 15,013               | 262,279      | 262,279       | -              | -      |
| Oct 1, 2022 | -                 | 243,498             | 20,017               | 263,515      | 263,515       | -              | -      |
| Nov 1, 2022 | -                 | 239,711             | 25,021               | 264,733      | 264,733       | -              | -      |
| Dec 1, 2022 | -                 | 229,393             | -                    | 229,393      | 229,393       | -              | -      |
| Jan 1, 2023 | -                 | 225,536             | 5,004                | 230,540      | 230,540       | -              | -      |
| Feb 1, 2023 | -                 | 221,660             | 10,009               | 231,668      | 231,668       | -              | -      |
| Mar 1, 2023 | -                 | 217,764             | 15,013               | 232,776      | 232,776       | -              | -      |
| Apr 1, 2023 | -                 | 213,848             | 20,017               | 233,865      | 233,865       | -              | -      |
| May 1, 2023 | -                 | 209,913             | 25,021               | 234,934      | 234,934       | -              | -      |
| Jun 1, 2023 | -                 | 199,446             | -                    | 199,446      | 199,446       | -              | -      |
| Jul 1, 2023 | -                 | 195,439             | 5,004                | 200,443      | 200,443       | -              | -      |
| Aug 1, 2023 | -                 | 191,412             | 10,009               | 201,421      | 201,421       | -              | -      |
| Sep 1, 2023 | -                 | 187,365             | 15,013               | 202,378      | 202,378       | -              | -      |
| Oct 1, 2023 | -                 | 183,298             | 20,017               | 203,315      | 203,315       | -              | -      |
| Nov 1, 2023 | -                 | 179,210             | 25,021               | 204,231      | 204,231       | -              | -      |

**BALANCE/PARITY REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| Date        | Assets            |                     |                      | Liabilities  |               |            | Asset Coverage    | Parity    |
|-------------|-------------------|---------------------|----------------------|--------------|---------------|------------|-------------------|-----------|
|             | Res/Acq Valuation | Loan/Deb. Valuation | Short-Term Valuation | Total Assets | Parity Assets | Bond Value | Total Liabilities |           |
| Dec 1, 2023 | -                 | 168,589             | -                    | 168,589      | 168,589       | -          | -                 | 168,589 - |
| Jan 1, 2024 | -                 | 164,428             | 5,004                | 169,432      | 169,432       | -          | -                 | 169,432 - |
| Feb 1, 2024 | -                 | 160,246             | 10,009               | 170,254      | 170,254       | -          | -                 | 170,254 - |
| Mar 1, 2024 | -                 | 156,043             | 15,013               | 171,056      | 171,056       | -          | -                 | 171,056 - |
| Apr 1, 2024 | -                 | 151,819             | 20,017               | 171,836      | 171,836       | -          | -                 | 171,836 - |
| May 1, 2024 | -                 | 147,574             | 25,021               | 172,595      | 172,595       | -          | -                 | 172,595 - |
| Jun 1, 2024 | -                 | 136,795             | -                    | 136,795      | 136,795       | -          | -                 | 136,795 - |
| Jul 1, 2024 | -                 | 132,475             | 5,004                | 137,479      | 137,479       | -          | -                 | 137,479 - |
| Aug 1, 2024 | -                 | 128,133             | 10,009               | 138,142      | 138,142       | -          | -                 | 138,142 - |
| Sep 1, 2024 | -                 | 123,769             | 15,013               | 138,782      | 138,782       | -          | -                 | 138,782 - |
| Oct 1, 2024 | -                 | 119,384             | 20,017               | 139,401      | 139,401       | -          | -                 | 139,401 - |
| Nov 1, 2024 | -                 | 114,977             | 25,021               | 139,998      | 139,998       | -          | -                 | 139,998 - |
| Dec 1, 2024 | -                 | 104,035             | -                    | 104,035      | 104,035       | -          | -                 | 104,035 - |
| Jan 1, 2025 | -                 | 99,551              | 5,004                | 104,555      | 104,555       | -          | -                 | 104,555 - |
| Feb 1, 2025 | -                 | 95,045              | 10,009               | 105,053      | 105,053       | -          | -                 | 105,053 - |
| Mar 1, 2025 | -                 | 90,516              | 15,013               | 105,528      | 105,528       | -          | -                 | 105,528 - |
| Apr 1, 2025 | -                 | 85,964              | 20,017               | 105,981      | 105,981       | -          | -                 | 105,981 - |
| May 1, 2025 | -                 | 81,389              | 25,021               | 106,411      | 106,411       | -          | -                 | 106,411 - |
| Jun 1, 2025 | -                 | 70,280              | -                    | 70,280       | 70,280        | -          | -                 | 70,280 -  |
| Jul 1, 2025 | -                 | 65,627              | 5,004                | 70,631       | 70,631        | -          | -                 | 70,631 -  |
| Aug 1, 2025 | -                 | 60,951              | 10,009               | 70,959       | 70,959        | -          | -                 | 70,959 -  |
| Sep 1, 2025 | -                 | 56,251              | 15,013               | 71,264       | 71,264        | -          | -                 | 71,264 -  |
| Oct 1, 2025 | -                 | 51,528              | 20,017               | 71,545       | 71,545        | -          | -                 | 71,545 -  |
| Nov 1, 2025 | -                 | 46,782              | 25,021               | 71,803       | 71,803        | -          | -                 | 71,803 -  |
| Dec 1, 2025 | -                 | 35,499              | -                    | 35,499       | 35,499        | -          | -                 | 35,499 -  |
| Jan 1, 2026 | -                 | 30,673              | 5,004                | 35,677       | 35,677        | -          | -                 | 35,677 -  |
| Feb 1, 2026 | -                 | 25,822              | 10,009               | 35,830       | 35,830        | -          | -                 | 35,830 -  |
| Mar 1, 2026 | -                 | 20,946              | 15,013               | 35,959       | 35,959        | -          | -                 | 35,959 -  |
| Apr 1, 2026 | -                 | 16,047              | 20,017               | 36,064       | 36,064        | -          | -                 | 36,064 -  |
| May 1, 2026 | -                 | 11,123              | 25,021               | 36,144       | 36,144        | -          | -                 | 36,144 -  |
| Jun 1, 2026 | -                 | -                   | -                    | -            | -             | -          | -                 | -         |

**BOND DEBT SERVICE REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| Date        | Bond Debt Service     |                  |                    | Redeemed<br>Principal | Total<br>Bond Payment | Bond Valuation  |                        |
|-------------|-----------------------|------------------|--------------------|-----------------------|-----------------------|-----------------|------------------------|
|             | Maturing<br>Principal | Interest<br>Paid | Total<br>Debt Serv |                       |                       | Bond<br>Balance | Accreted<br>Bond-Value |
| Dec 1, 2012 | -                     | -                | -                  | -                     | -                     | 11,425,000      | 11,425,000             |
| Jan 1, 2013 | -                     | -                | -                  | -                     | -                     | 11,425,000      | 11,425,000             |
| Feb 1, 2013 | -                     | -                | -                  | -                     | -                     | 11,425,000      | 11,425,000             |
| Mar 1, 2013 | -                     | -                | -                  | -                     | -                     | 11,425,000      | 11,425,000             |
| Apr 1, 2013 | -                     | -                | -                  | -                     | -                     | 11,425,000      | 11,425,000             |
| May 1, 2013 | -                     | -                | -                  | -                     | -                     | 11,425,000      | 11,425,000             |
| Jun 1, 2013 | -                     | 111,194          | 111,193.75         | 905,000               | 1,016,193.75          | 10,520,000      | 10,520,000             |
| Jul 1, 2013 | -                     | -                | -                  | -                     | -                     | 10,520,000      | 10,520,000             |
| Aug 1, 2013 | -                     | -                | -                  | -                     | -                     | 10,520,000      | 10,520,000             |
| Sep 1, 2013 | -                     | -                | -                  | -                     | -                     | 10,520,000      | 10,520,000             |
| Oct 1, 2013 | -                     | -                | -                  | -                     | -                     | 10,520,000      | 10,520,000             |
| Nov 1, 2013 | -                     | -                | -                  | -                     | -                     | 10,520,000      | 10,520,000             |
| Dec 1, 2013 | 850,000               | 102,349          | 952,348.75         | 125,000               | 1,077,348.75          | 9,545,000       | 9,545,000              |
| Jan 1, 2014 | -                     | -                | -                  | -                     | -                     | 9,545,000       | 9,545,000              |
| Feb 1, 2014 | -                     | -                | -                  | -                     | -                     | 9,545,000       | 9,545,000              |
| Mar 1, 2014 | -                     | -                | -                  | -                     | -                     | 9,545,000       | 9,545,000              |
| Apr 1, 2014 | -                     | -                | -                  | -                     | -                     | 9,545,000       | 9,545,000              |
| May 1, 2014 | -                     | -                | -                  | -                     | -                     | 9,545,000       | 9,545,000              |
| Jun 1, 2014 | 440,000               | 98,139           | 538,138.75         | 625,000               | 1,163,138.75          | 8,480,000       | 8,480,000              |
| Jul 1, 2014 | -                     | -                | -                  | -                     | -                     | 8,480,000       | 8,480,000              |
| Aug 1, 2014 | -                     | -                | -                  | -                     | -                     | 8,480,000       | 8,480,000              |
| Sep 1, 2014 | -                     | -                | -                  | -                     | -                     | 8,480,000       | 8,480,000              |
| Oct 1, 2014 | -                     | -                | -                  | -                     | -                     | 8,480,000       | 8,480,000              |
| Nov 1, 2014 | -                     | -                | -                  | -                     | -                     | 8,480,000       | 8,480,000              |
| Dec 1, 2014 | 410,000               | 89,879           | 499,878.75         | 665,000               | 1,164,878.75          | 7,405,000       | 7,405,000              |
| Jan 1, 2015 | -                     | -                | -                  | -                     | -                     | 7,405,000       | 7,405,000              |
| Feb 1, 2015 | -                     | -                | -                  | -                     | -                     | 7,405,000       | 7,405,000              |
| Mar 1, 2015 | -                     | -                | -                  | -                     | -                     | 7,405,000       | 7,405,000              |
| Apr 1, 2015 | -                     | -                | -                  | -                     | -                     | 7,405,000       | 7,405,000              |
| May 1, 2015 | -                     | -                | -                  | -                     | -                     | 7,405,000       | 7,405,000              |
| Jun 1, 2015 | 395,000               | 80,879           | 475,878.75         | 695,000               | 1,170,878.75          | 6,315,000       | 6,315,000              |
| Jul 1, 2015 | -                     | -                | -                  | -                     | -                     | 6,315,000       | 6,315,000              |
| Aug 1, 2015 | -                     | -                | -                  | -                     | -                     | 6,315,000       | 6,315,000              |

**BOND DEBT SERVICE REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| Date        | Bond Debt Service     |                  |                    | Redeemed<br>Principal | Total<br>Bond Payment | Bond Valuation  |                        |
|-------------|-----------------------|------------------|--------------------|-----------------------|-----------------------|-----------------|------------------------|
|             | Maturing<br>Principal | Interest<br>Paid | Total<br>Debt Serv |                       |                       | Bond<br>Balance | Accreted<br>Bond-Value |
| Sep 1, 2015 | -                     | -                | -                  | -                     | -                     | 6,315,000       | 6,315,000              |
| Oct 1, 2015 | -                     | -                | -                  | -                     | -                     | 6,315,000       | 6,315,000              |
| Nov 1, 2015 | -                     | -                | -                  | -                     | -                     | 6,315,000       | 6,315,000              |
| Dec 1, 2015 | 370,000               | 71,091           | 441,091.25         | 730,000               | 1,171,091.25          | 5,215,000       | 5,215,000              |
| Jan 1, 2016 | -                     | -                | -                  | -                     | -                     | 5,215,000       | 5,215,000              |
| Feb 1, 2016 | -                     | -                | -                  | -                     | -                     | 5,215,000       | 5,215,000              |
| Mar 1, 2016 | -                     | -                | -                  | -                     | -                     | 5,215,000       | 5,215,000              |
| Apr 1, 2016 | -                     | -                | -                  | -                     | -                     | 5,215,000       | 5,215,000              |
| May 1, 2016 | -                     | -                | -                  | -                     | -                     | 5,215,000       | 5,215,000              |
| Jun 1, 2016 | 330,000               | 60,576           | 390,576.25         | 785,000               | 1,175,576.25          | 4,100,000       | 4,100,000              |
| Jul 1, 2016 | -                     | -                | -                  | -                     | -                     | 4,100,000       | 4,100,000              |
| Aug 1, 2016 | -                     | -                | -                  | -                     | -                     | 4,100,000       | 4,100,000              |
| Sep 1, 2016 | -                     | -                | -                  | -                     | -                     | 4,100,000       | 4,100,000              |
| Oct 1, 2016 | -                     | -                | -                  | -                     | -                     | 4,100,000       | 4,100,000              |
| Nov 1, 2016 | -                     | -                | -                  | -                     | -                     | 4,100,000       | 4,100,000              |
| Dec 1, 2016 | 285,000               | 48,956           | 333,956.25         | 840,000               | 1,173,956.25          | 2,975,000       | 2,975,000              |
| Jan 1, 2017 | -                     | -                | -                  | -                     | -                     | 2,975,000       | 2,975,000              |
| Feb 1, 2017 | -                     | -                | -                  | -                     | -                     | 2,975,000       | 2,975,000              |
| Mar 1, 2017 | -                     | -                | -                  | -                     | -                     | 2,975,000       | 2,975,000              |
| Apr 1, 2017 | -                     | -                | -                  | -                     | -                     | 2,975,000       | 2,975,000              |
| May 1, 2017 | -                     | -                | -                  | -                     | -                     | 2,975,000       | 2,975,000              |
| Jun 1, 2017 | 230,000               | 36,624           | 266,623.75         | 830,000               | 1,096,623.75          | 1,915,000       | 1,915,000              |
| Jul 1, 2017 | -                     | -                | -                  | -                     | -                     | 1,915,000       | 1,915,000              |
| Aug 1, 2017 | -                     | -                | -                  | -                     | -                     | 1,915,000       | 1,915,000              |
| Sep 1, 2017 | -                     | -                | -                  | -                     | -                     | 1,915,000       | 1,915,000              |
| Oct 1, 2017 | -                     | -                | -                  | -                     | -                     | 1,915,000       | 1,915,000              |
| Nov 1, 2017 | -                     | -                | -                  | -                     | -                     | 1,915,000       | 1,915,000              |
| Dec 1, 2017 | 165,000               | 24,284           | 189,283.75         | 890,000               | 1,079,283.75          | 860,000         | 860,000                |
| Jan 1, 2018 | -                     | -                | -                  | -                     | -                     | 860,000         | 860,000                |
| Feb 1, 2018 | -                     | -                | -                  | -                     | -                     | 860,000         | 860,000                |
| Mar 1, 2018 | -                     | -                | -                  | -                     | -                     | 860,000         | 860,000                |
| Apr 1, 2018 | -                     | -                | -                  | -                     | -                     | 860,000         | 860,000                |
| May 1, 2018 | -                     | -                | -                  | -                     | -                     | 860,000         | 860,000                |

**BOND DEBT SERVICE REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| <b>Date</b> | <b>Bond Debt Service</b>      |                          |                            | <b>Bond Valuation</b>         |                               |                         |                                |
|-------------|-------------------------------|--------------------------|----------------------------|-------------------------------|-------------------------------|-------------------------|--------------------------------|
|             | <b>Maturing<br/>Principal</b> | <b>Interest<br/>Paid</b> | <b>Total<br/>Debt Serv</b> | <b>Redeemed<br/>Principal</b> | <b>Total<br/>Bond Payment</b> | <b>Bond<br/>Balance</b> | <b>Accreted<br/>Bond-Value</b> |
| Jun 1, 2018 | 85,000                        | 11,249                   | 96,248.75                  | 470,000                       | 566,248.75                    | 305,000                 | 305,000                        |
| Jul 1, 2018 | -                             | -                        | -                          | -                             | -                             | 305,000                 | 305,000                        |
| Aug 1, 2018 | -                             | -                        | -                          | -                             | -                             | 305,000                 | 305,000                        |
| Sep 1, 2018 | -                             | -                        | -                          | -                             | -                             | 305,000                 | 305,000                        |
| Oct 1, 2018 | -                             | -                        | -                          | -                             | -                             | 305,000                 | 305,000                        |
| Nov 1, 2018 | -                             | -                        | -                          | -                             | -                             | 305,000                 | 305,000                        |
| Dec 1, 2018 | 35,000                        | 4,105                    | 39,105.00                  | 150,000                       | 189,105.00                    | 120,000                 | 120,000                        |
| Jan 1, 2019 | -                             | -                        | -                          | -                             | -                             | 120,000                 | 120,000                        |
| Feb 1, 2019 | -                             | -                        | -                          | -                             | -                             | 120,000                 | 120,000                        |
| Mar 1, 2019 | -                             | -                        | -                          | -                             | -                             | 120,000                 | 120,000                        |
| Apr 1, 2019 | -                             | -                        | -                          | -                             | -                             | 120,000                 | 120,000                        |
| May 1, 2019 | -                             | -                        | -                          | -                             | -                             | 120,000                 | 120,000                        |
| Jun 1, 2019 | 15,000                        | 1,686                    | 16,686.25                  | 105,000                       | 121,686.25                    | -                       | -                              |
|             | 3,610,000                     | 741,010                  | 4,351,010.00               | 7,815,000                     | 12,166,010.00                 |                         |                                |

**BOND DEBT SERVICE REPORT**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**PROPOSED REFUNDING - PRELIMINARY DATA**

|                       | <b>Bond Statistics</b> |              |                |               |
|-----------------------|------------------------|--------------|----------------|---------------|
|                       | Serials (07-14)        | Term Bond    | 2031 Term Bond | Total         |
| Par Amount            | 10,305,000.00          | 770,000.00   | 350,000.00     | 11,425,000.00 |
| Accrued Int.          | -                      | -            | -              | -             |
| Issue Discount        | -                      | -            | -              | -             |
| Proceeds              | 10,305,000.00          | 770,000.00   | 350,000.00     | 11,425,000.00 |
| Bond Year             | 30,520,000             | 2,797,500    | 1,272,500      | 34,590,000    |
| Avg. Price            | 100.000                | 100.000      | 100.000        | 100.000       |
| Avg. Coupon           | 1.760%                 | 3.550%       | 3.900%         | 1.946%        |
| Avg. Rate             | 1.940%                 | 3.550%       | 3.900%         | 2.142%        |
| Avg. Life (Dated)     | 2.962                  | 3.633        | 3.636          | 3.028         |
| Avg. Life (Delivery)  | 2.962                  | 3.633        | 3.636          | 3.028         |
| Avg. Mat. Date        | Nov 17, 2015           | Jul 18, 2016 | Jul 19, 2016   | Dec 10, 2015  |
| Weighted Avg Maturity | 2.962                  | 3.633        | 3.636          | 3.028         |
| Gross Bond NIC        | 1.939945%              | 3.550000%    | 3.900000%      | 2.142267%     |
| Net Bond NIC          | -                      | -            | -              | 2.142267%     |
| Gross Bond TIC        | 1.935628%              | 3.550000%    | 3.900000%      | 2.137031%     |

**BOND DEBT SERVICE REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A  
PROPOSED REFUNDING - PRELIMINARY DATA**

**Bond Statistics**

|              |       |       |       |           |
|--------------|-------|-------|-------|-----------|
| Net Bond TIC | -     | -     | -     | 2.137031% |
| Duration     | 2.877 | 3.401 | 3.382 | 2.930     |

**LOAN REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Mar 1, 2013 | -                           | -                | -               | -                  | -                         | -                            | -                       | 10,299,658              | 10,299,658                |
| Apr 1, 2013 | -                           | 88,430           | 51,498          | -                  | 139,928                   | -                            | 139,928                 | 10,211,228              | 10,211,228                |
| May 1, 2013 | -                           | 88,872           | 51,056          | -                  | 139,928                   | -                            | 139,928                 | 10,122,356              | 10,122,356                |
| Jun 1, 2013 | -                           | 89,317           | 50,612          | 366,810            | 506,738                   | -                            | 506,738                 | 9,666,230               | 9,666,230                 |
| Jul 1, 2013 | -                           | 91,597           | 48,331          | -                  | 139,928                   | -                            | 139,928                 | 9,574,632               | 9,574,632                 |
| Aug 1, 2013 | -                           | 92,055           | 47,873          | -                  | 139,928                   | -                            | 139,928                 | 9,482,577               | 9,482,577                 |
| Sep 1, 2013 | -                           | 92,516           | 47,413          | -                  | 139,928                   | -                            | 139,928                 | 9,390,062               | 9,390,062                 |
| Oct 1, 2013 | -                           | 92,978           | 46,950          | -                  | 139,928                   | -                            | 139,928                 | 9,297,083               | 9,297,083                 |
| Nov 1, 2013 | -                           | 93,443           | 46,485          | -                  | 139,928                   | -                            | 139,928                 | 9,203,640               | 9,203,640                 |
| Dec 1, 2013 | -                           | 93,910           | 46,018          | 366,810            | 506,738                   | -                            | 506,738                 | 8,742,921               | 8,742,921                 |
| Jan 1, 2014 | -                           | 96,214           | 43,715          | -                  | 139,928                   | -                            | 139,928                 | 8,646,707               | 8,646,707                 |
| Feb 1, 2014 | -                           | 96,695           | 43,234          | -                  | 139,928                   | -                            | 139,928                 | 8,550,012               | 8,550,012                 |
| Mar 1, 2014 | -                           | 97,178           | 42,750          | -                  | 139,928                   | -                            | 139,928                 | 8,452,834               | 8,452,834                 |
| Apr 1, 2014 | -                           | 97,664           | 42,264          | -                  | 139,928                   | -                            | 139,928                 | 8,355,169               | 8,355,169                 |
| May 1, 2014 | -                           | 98,153           | 41,776          | -                  | 139,928                   | -                            | 139,928                 | 8,257,017               | 8,257,017                 |
| Jun 1, 2014 | -                           | 98,643           | 41,285          | 366,810            | 506,738                   | -                            | 506,738                 | 7,791,564               | 7,791,564                 |
| Jul 1, 2014 | -                           | 100,971          | 38,958          | -                  | 139,928                   | -                            | 139,928                 | 7,690,593               | 7,690,593                 |
| Aug 1, 2014 | -                           | 101,475          | 38,453          | -                  | 139,928                   | -                            | 139,928                 | 7,589,118               | 7,589,118                 |
| Sep 1, 2014 | -                           | 101,983          | 37,946          | -                  | 139,928                   | -                            | 139,928                 | 7,487,135               | 7,487,135                 |
| Oct 1, 2014 | -                           | 102,493          | 37,436          | -                  | 139,928                   | -                            | 139,928                 | 7,384,642               | 7,384,642                 |
| Nov 1, 2014 | -                           | 103,005          | 36,923          | -                  | 139,928                   | -                            | 139,928                 | 7,281,637               | 7,281,637                 |
| Dec 1, 2014 | -                           | 103,520          | 36,408          | 366,810            | 506,738                   | -                            | 506,738                 | 6,811,307               | 6,811,307                 |
| Jan 1, 2015 | -                           | 105,872          | 34,057          | -                  | 139,928                   | -                            | 139,928                 | 6,705,435               | 6,705,435                 |
| Feb 1, 2015 | -                           | 106,401          | 33,527          | -                  | 139,928                   | -                            | 139,928                 | 6,599,034               | 6,599,034                 |
| Mar 1, 2015 | -                           | 106,933          | 32,995          | -                  | 139,928                   | -                            | 139,928                 | 6,492,101               | 6,492,101                 |
| Apr 1, 2015 | -                           | 107,468          | 32,461          | -                  | 139,928                   | -                            | 139,928                 | 6,384,633               | 6,384,633                 |
| May 1, 2015 | -                           | 108,005          | 31,923          | -                  | 139,928                   | -                            | 139,928                 | 6,276,628               | 6,276,628                 |
| Jun 1, 2015 | -                           | 108,545          | 31,383          | 366,810            | 506,738                   | -                            | 506,738                 | 5,801,273               | 5,801,273                 |
| Jul 1, 2015 | -                           | 110,922          | 29,006          | -                  | 139,928                   | -                            | 139,928                 | 5,690,351               | 5,690,351                 |
| Aug 1, 2015 | -                           | 111,477          | 28,452          | -                  | 139,928                   | -                            | 139,928                 | 5,578,874               | 5,578,874                 |
| Sep 1, 2015 | -                           | 112,034          | 27,894          | -                  | 139,928                   | -                            | 139,928                 | 5,466,840               | 5,466,840                 |
| Oct 1, 2015 | -                           | 112,594          | 27,334          | -                  | 139,928                   | -                            | 139,928                 | 5,354,246               | 5,354,246                 |
| Nov 1, 2015 | -                           | 113,157          | 26,771          | -                  | 139,928                   | -                            | 139,928                 | 5,241,089               | 5,241,089                 |
| Dec 1, 2015 | -                           | 113,723          | 26,205          | 366,810            | 506,738                   | -                            | 506,738                 | 4,760,556               | 4,760,556                 |

**LOAN REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A  
PROPOSED REFUNDING - PRELIMINARY DATA**

| Date        | Loans<br>Originated | Principal | Interest | Prepayments | Gross<br>Receipts | Svc Exp<br>Reduction | Loan<br>Revenue | Loan<br>Balance | Loan<br>Valuation |
|-------------|---------------------|-----------|----------|-------------|-------------------|----------------------|-----------------|-----------------|-------------------|
| Jan 1, 2016 | -                   | 116,126   | 23,803   | -           | 139,928           | -                    | 139,928         | 4,644,430       | 4,644,430         |
| Feb 1, 2016 | -                   | 116,706   | 23,222   | -           | 139,928           | -                    | 139,928         | 4,527,724       | 4,527,724         |
| Mar 1, 2016 | -                   | 117,290   | 22,639   | -           | 139,928           | -                    | 139,928         | 4,410,434       | 4,410,434         |
| Apr 1, 2016 | -                   | 117,876   | 22,052   | -           | 139,928           | -                    | 139,928         | 4,292,558       | 4,292,558         |
| May 1, 2016 | -                   | 118,466   | 21,463   | -           | 139,928           | -                    | 139,928         | 4,174,093       | 4,174,093         |
| Jun 1, 2016 | -                   | 119,058   | 20,870   | 366,810     | 506,738           | -                    | 506,738         | 3,688,225       | 3,688,225         |
| Jul 1, 2016 | -                   | 121,487   | 18,441   | -           | 139,928           | -                    | 139,928         | 3,566,738       | 3,566,738         |
| Aug 1, 2016 | -                   | 122,095   | 17,834   | -           | 139,928           | -                    | 139,928         | 3,444,643       | 3,444,643         |
| Sep 1, 2016 | -                   | 122,705   | 17,223   | -           | 139,928           | -                    | 139,928         | 3,321,938       | 3,321,938         |
| Oct 1, 2016 | -                   | 115,159   | 16,610   | -           | 131,768           | -                    | 131,768         | 3,206,779       | 3,206,779         |
| Nov 1, 2016 | -                   | 113,425   | 16,034   | -           | 129,459           | -                    | 129,459         | 3,093,354       | 3,093,354         |
| Dec 1, 2016 | -                   | 113,992   | 15,467   | 337,962     | 467,421           | -                    | 467,421         | 2,641,399       | 2,641,399         |
| Jan 1, 2017 | -                   | 116,252   | 13,207   | -           | 129,459           | -                    | 129,459         | 2,525,147       | 2,525,147         |
| Feb 1, 2017 | -                   | 114,508   | 12,626   | -           | 127,133           | -                    | 127,133         | 2,410,640       | 2,410,640         |
| Mar 1, 2017 | -                   | 115,080   | 12,053   | -           | 127,133           | -                    | 127,133         | 2,295,559       | 2,295,559         |
| Apr 1, 2017 | -                   | 115,656   | 11,478   | -           | 127,133           | -                    | 127,133         | 2,179,904       | 2,179,904         |
| May 1, 2017 | -                   | 116,234   | 10,900   | -           | 127,133           | -                    | 127,133         | 2,063,670       | 2,063,670         |
| Jun 1, 2017 | -                   | 116,815   | 10,318   | 337,962     | 465,096           | -                    | 465,096         | 1,608,893       | 1,608,893         |
| Jul 1, 2017 | -                   | 119,089   | 8,044    | -           | 127,133           | -                    | 127,133         | 1,489,804       | 1,489,804         |
| Aug 1, 2017 | -                   | 119,684   | 7,449    | -           | 127,133           | -                    | 127,133         | 1,370,119       | 1,370,119         |
| Sep 1, 2017 | -                   | 108,557   | 6,851    | -           | 115,407           | -                    | 115,407         | 1,261,563       | 1,261,563         |
| Oct 1, 2017 | -                   | 86,233    | 6,308    | -           | 92,540            | -                    | 92,540          | 1,175,330       | 1,175,330         |
| Nov 1, 2017 | -                   | 86,664    | 5,877    | -           | 92,540            | -                    | 92,540          | 1,088,666       | 1,088,666         |
| Dec 1, 2017 | -                   | 87,097    | 5,443    | 135,595     | 228,135           | -                    | 228,135         | 865,975         | 865,975           |
| Jan 1, 2018 | -                   | 18,862    | 4,330    | -           | 23,191            | -                    | 23,191          | 847,113         | 847,113           |
| Feb 1, 2018 | -                   | 18,956    | 4,236    | -           | 23,191            | -                    | 23,191          | 828,157         | 828,157           |
| Mar 1, 2018 | -                   | 19,051    | 4,141    | -           | 23,191            | -                    | 23,191          | 809,107         | 809,107           |
| Apr 1, 2018 | -                   | 19,146    | 4,046    | -           | 23,191            | -                    | 23,191          | 789,961         | 789,961           |
| May 1, 2018 | -                   | 19,242    | 3,950    | -           | 23,191            | -                    | 23,191          | 770,719         | 770,719           |
| Jun 1, 2018 | -                   | 19,338    | 3,854    | 58,268      | 81,459            | -                    | 81,459          | 693,113         | 693,113           |
| Jul 1, 2018 | -                   | 19,726    | 3,466    | -           | 23,191            | -                    | 23,191          | 673,388         | 673,388           |
| Aug 1, 2018 | -                   | 19,824    | 3,367    | -           | 23,191            | -                    | 23,191          | 653,563         | 653,563           |
| Sep 1, 2018 | -                   | 19,924    | 3,268    | -           | 23,191            | -                    | 23,191          | 633,640         | 633,640           |
| Oct 1, 2018 | -                   | 20,023    | 3,168    | -           | 23,191            | -                    | 23,191          | 613,616         | 613,616           |

**LOAN REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A  
PROPOSED REFUNDING - PRELIMINARY DATA**

| Date        | Loans<br>Originated | Principal | Interest | Prepayments | Gross<br>Receipts | Svc Exp<br>Reduction | Loan<br>Revenue | Loan<br>Balance | Loan<br>Valuation |
|-------------|---------------------|-----------|----------|-------------|-------------------|----------------------|-----------------|-----------------|-------------------|
| Nov 1, 2018 | -                   | 20,123    | 3,068    | -           | 23,191            | -                    | 23,191          | 593,493         | 593,493           |
| Dec 1, 2018 | -                   | 7,785     | 2,967    | 22,615      | 33,368            | -                    | 33,368          | 563,093         | 563,093           |
| Jan 1, 2019 | -                   | 7,393     | 2,815    | -           | 10,209            | -                    | 10,209          | 555,700         | 555,700           |
| Feb 1, 2019 | -                   | 7,430     | 2,778    | -           | 10,209            | -                    | 10,209          | 548,269         | 548,269           |
| Mar 1, 2019 | -                   | 7,467     | 2,741    | -           | 10,209            | -                    | 10,209          | 540,802         | 540,802           |
| Apr 1, 2019 | -                   | 7,505     | 2,704    | -           | 10,209            | -                    | 10,209          | 533,297         | 533,297           |
| May 1, 2019 | -                   | 7,542     | 2,666    | -           | 10,209            | -                    | 10,209          | 525,755         | 525,755           |
| Jun 1, 2019 | -                   | 7,580     | 2,629    | 22,615      | 32,824            | -                    | 32,824          | 495,560         | 495,560           |
| Jul 1, 2019 | -                   | 7,731     | 2,478    | -           | 10,209            | -                    | 10,209          | 487,829         | 487,829           |
| Aug 1, 2019 | -                   | 7,770     | 2,439    | -           | 10,209            | -                    | 10,209          | 480,059         | 480,059           |
| Sep 1, 2019 | -                   | 7,808     | 2,400    | -           | 10,209            | -                    | 10,209          | 472,251         | 472,251           |
| Oct 1, 2019 | -                   | 7,847     | 2,361    | -           | 10,209            | -                    | 10,209          | 464,403         | 464,403           |
| Nov 1, 2019 | -                   | 7,887     | 2,322    | -           | 10,209            | -                    | 10,209          | 456,517         | 456,517           |
| Dec 1, 2019 | -                   | 7,926     | 2,283    | 22,615      | 32,824            | -                    | 32,824          | 425,975         | 425,975           |
| Jan 1, 2020 | -                   | 8,079     | 2,130    | -           | 10,209            | -                    | 10,209          | 417,897         | 417,897           |
| Feb 1, 2020 | -                   | 8,119     | 2,089    | -           | 10,209            | -                    | 10,209          | 409,777         | 409,777           |
| Mar 1, 2020 | -                   | 8,160     | 2,049    | -           | 10,209            | -                    | 10,209          | 401,617         | 401,617           |
| Apr 1, 2020 | -                   | 8,201     | 2,008    | -           | 10,209            | -                    | 10,209          | 393,417         | 393,417           |
| May 1, 2020 | -                   | 8,242     | 1,967    | -           | 10,209            | -                    | 10,209          | 385,175         | 385,175           |
| Jun 1, 2020 | -                   | 8,283     | 1,926    | 10,497      | 20,706            | -                    | 20,706          | 366,395         | 366,395           |
| Jul 1, 2020 | -                   | 3,172     | 1,832    | -           | 5,004             | -                    | 5,004           | 363,223         | 363,223           |
| Aug 1, 2020 | -                   | 3,188     | 1,816    | -           | 5,004             | -                    | 5,004           | 360,034         | 360,034           |
| Sep 1, 2020 | -                   | 3,204     | 1,800    | -           | 5,004             | -                    | 5,004           | 356,830         | 356,830           |
| Oct 1, 2020 | -                   | 3,220     | 1,784    | -           | 5,004             | -                    | 5,004           | 353,610         | 353,610           |
| Nov 1, 2020 | -                   | 3,236     | 1,768    | -           | 5,004             | -                    | 5,004           | 350,374         | 350,374           |
| Dec 1, 2020 | -                   | 3,252     | 1,752    | 6,512       | 11,516            | -                    | 11,516          | 340,609         | 340,609           |
| Jan 1, 2021 | -                   | 3,301     | 1,703    | -           | 5,004             | -                    | 5,004           | 337,308         | 337,308           |
| Feb 1, 2021 | -                   | 3,318     | 1,687    | -           | 5,004             | -                    | 5,004           | 333,991         | 333,991           |
| Mar 1, 2021 | -                   | 3,334     | 1,670    | -           | 5,004             | -                    | 5,004           | 330,656         | 330,656           |
| Apr 1, 2021 | -                   | 3,351     | 1,653    | -           | 5,004             | -                    | 5,004           | 327,305         | 327,305           |
| May 1, 2021 | -                   | 3,368     | 1,637    | -           | 5,004             | -                    | 5,004           | 323,938         | 323,938           |
| Jun 1, 2021 | -                   | 3,385     | 1,620    | 6,512       | 11,516            | -                    | 11,516          | 314,041         | 314,041           |
| Jul 1, 2021 | -                   | 3,434     | 1,570    | -           | 5,004             | -                    | 5,004           | 310,607         | 310,607           |
| Aug 1, 2021 | -                   | 3,451     | 1,553    | -           | 5,004             | -                    | 5,004           | 307,156         | 307,156           |

**LOAN REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**PROPOSED REFUNDING - PRELIMINARY DATA**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Sep 1, 2021 | -                           | 3,468            | 1,536           | -                  | 5,004                     | -                            | 5,004                   | 303,687                 | 303,687                   |
| Oct 1, 2021 | -                           | 3,486            | 1,518           | -                  | 5,004                     | -                            | 5,004                   | 300,201                 | 300,201                   |
| Nov 1, 2021 | -                           | 3,503            | 1,501           | -                  | 5,004                     | -                            | 5,004                   | 296,698                 | 296,698                   |
| Dec 1, 2021 | -                           | 3,521            | 1,483           | 6,512              | 11,516                    | -                            | 11,516                  | 286,665                 | 286,665                   |
| Jan 1, 2022 | -                           | 3,571            | 1,433           | -                  | 5,004                     | -                            | 5,004                   | 283,094                 | 283,094                   |
| Feb 1, 2022 | -                           | 3,589            | 1,415           | -                  | 5,004                     | -                            | 5,004                   | 279,505                 | 279,505                   |
| Mar 1, 2022 | -                           | 3,607            | 1,398           | -                  | 5,004                     | -                            | 5,004                   | 275,899                 | 275,899                   |
| Apr 1, 2022 | -                           | 3,625            | 1,379           | -                  | 5,004                     | -                            | 5,004                   | 272,274                 | 272,274                   |
| May 1, 2022 | -                           | 3,643            | 1,361           | -                  | 5,004                     | -                            | 5,004                   | 268,631                 | 268,631                   |
| Jun 1, 2022 | -                           | 3,661            | 1,343           | 6,512              | 11,516                    | -                            | 11,516                  | 258,458                 | 258,458                   |
| Jul 1, 2022 | -                           | 3,712            | 1,292           | -                  | 5,004                     | -                            | 5,004                   | 254,746                 | 254,746                   |
| Aug 1, 2022 | -                           | 3,731            | 1,274           | -                  | 5,004                     | -                            | 5,004                   | 251,015                 | 251,015                   |
| Sep 1, 2022 | -                           | 3,749            | 1,255           | -                  | 5,004                     | -                            | 5,004                   | 247,266                 | 247,266                   |
| Oct 1, 2022 | -                           | 3,768            | 1,236           | -                  | 5,004                     | -                            | 5,004                   | 243,498                 | 243,498                   |
| Nov 1, 2022 | -                           | 3,787            | 1,217           | -                  | 5,004                     | -                            | 5,004                   | 239,711                 | 239,711                   |
| Dec 1, 2022 | -                           | 3,806            | 1,199           | 6,512              | 11,516                    | -                            | 11,516                  | 229,393                 | 229,393                   |
| Jan 1, 2023 | -                           | 3,857            | 1,147           | -                  | 5,004                     | -                            | 5,004                   | 225,536                 | 225,536                   |
| Feb 1, 2023 | -                           | 3,877            | 1,128           | -                  | 5,004                     | -                            | 5,004                   | 221,660                 | 221,660                   |
| Mar 1, 2023 | -                           | 3,896            | 1,108           | -                  | 5,004                     | -                            | 5,004                   | 217,764                 | 217,764                   |
| Apr 1, 2023 | -                           | 3,915            | 1,089           | -                  | 5,004                     | -                            | 5,004                   | 213,848                 | 213,848                   |
| May 1, 2023 | -                           | 3,935            | 1,069           | -                  | 5,004                     | -                            | 5,004                   | 209,913                 | 209,913                   |
| Jun 1, 2023 | -                           | 3,955            | 1,050           | 6,512              | 11,516                    | -                            | 11,516                  | 199,446                 | 199,446                   |
| Jul 1, 2023 | -                           | 4,007            | 997             | -                  | 5,004                     | -                            | 5,004                   | 195,439                 | 195,439                   |
| Aug 1, 2023 | -                           | 4,027            | 977             | -                  | 5,004                     | -                            | 5,004                   | 191,412                 | 191,412                   |
| Sep 1, 2023 | -                           | 4,047            | 957             | -                  | 5,004                     | -                            | 5,004                   | 187,365                 | 187,365                   |
| Oct 1, 2023 | -                           | 4,067            | 937             | -                  | 5,004                     | -                            | 5,004                   | 183,298                 | 183,298                   |
| Nov 1, 2023 | -                           | 4,088            | 916             | -                  | 5,004                     | -                            | 5,004                   | 179,210                 | 179,210                   |
| Dec 1, 2023 | -                           | 4,108            | 896             | 6,512              | 11,516                    | -                            | 11,516                  | 168,589                 | 168,589                   |
| Jan 1, 2024 | -                           | 4,161            | 843             | -                  | 5,004                     | -                            | 5,004                   | 164,428                 | 164,428                   |
| Feb 1, 2024 | -                           | 4,182            | 822             | -                  | 5,004                     | -                            | 5,004                   | 160,246                 | 160,246                   |
| Mar 1, 2024 | -                           | 4,203            | 801             | -                  | 5,004                     | -                            | 5,004                   | 156,043                 | 156,043                   |
| Apr 1, 2024 | -                           | 4,224            | 780             | -                  | 5,004                     | -                            | 5,004                   | 151,819                 | 151,819                   |
| May 1, 2024 | -                           | 4,245            | 759             | -                  | 5,004                     | -                            | 5,004                   | 147,574                 | 147,574                   |
| Jun 1, 2024 | -                           | 4,266            | 738             | 6,512              | 11,516                    | -                            | 11,516                  | 136,795                 | 136,795                   |

**LOAN REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A  
PROPOSED REFUNDING - PRELIMINARY DATA**

| Date        | Loans<br>Originated | Principal | Interest  | Prepayments | Gross<br>Receipts | Svc Exp<br>Reduction | Loan<br>Revenue | Loan<br>Balance | Loan<br>Valuation |
|-------------|---------------------|-----------|-----------|-------------|-------------------|----------------------|-----------------|-----------------|-------------------|
| Jul 1, 2024 | -                   | 4,320     | 684       | -           | 5,004             | -                    | 5,004           | 132,475         | 132,475           |
| Aug 1, 2024 | -                   | 4,342     | 662       | -           | 5,004             | -                    | 5,004           | 128,133         | 128,133           |
| Sep 1, 2024 | -                   | 4,364     | 641       | -           | 5,004             | -                    | 5,004           | 123,769         | 123,769           |
| Oct 1, 2024 | -                   | 4,385     | 619       | -           | 5,004             | -                    | 5,004           | 119,384         | 119,384           |
| Nov 1, 2024 | -                   | 4,407     | 597       | -           | 5,004             | -                    | 5,004           | 114,977         | 114,977           |
| Dec 1, 2024 | -                   | 4,429     | 575       | 6,512       | 11,516            | -                    | 11,516          | 104,035         | 104,035           |
| Jan 1, 2025 | -                   | 4,484     | 520       | -           | 5,004             | -                    | 5,004           | 99,551          | 99,551            |
| Feb 1, 2025 | -                   | 4,506     | 498       | -           | 5,004             | -                    | 5,004           | 95,045          | 95,045            |
| Mar 1, 2025 | -                   | 4,529     | 475       | -           | 5,004             | -                    | 5,004           | 90,516          | 90,516            |
| Apr 1, 2025 | -                   | 4,552     | 453       | -           | 5,004             | -                    | 5,004           | 85,964          | 85,964            |
| May 1, 2025 | -                   | 4,574     | 430       | -           | 5,004             | -                    | 5,004           | 81,389          | 81,389            |
| Jun 1, 2025 | -                   | 4,597     | 407       | 6,512       | 11,516            | -                    | 11,516          | 70,280          | 70,280            |
| Jul 1, 2025 | -                   | 4,653     | 351       | -           | 5,004             | -                    | 5,004           | 65,627          | 65,627            |
| Aug 1, 2025 | -                   | 4,676     | 328       | -           | 5,004             | -                    | 5,004           | 60,951          | 60,951            |
| Sep 1, 2025 | -                   | 4,700     | 305       | -           | 5,004             | -                    | 5,004           | 56,251          | 56,251            |
| Oct 1, 2025 | -                   | 4,723     | 281       | -           | 5,004             | -                    | 5,004           | 51,528          | 51,528            |
| Nov 1, 2025 | -                   | 4,747     | 258       | -           | 5,004             | -                    | 5,004           | 46,782          | 46,782            |
| Dec 1, 2025 | -                   | 4,770     | 234       | 6,512       | 11,516            | -                    | 11,516          | 35,499          | 35,499            |
| Jan 1, 2026 | -                   | 4,827     | 178       | -           | 5,004             | -                    | 5,004           | 30,673          | 30,673            |
| Feb 1, 2026 | -                   | 4,851     | 153       | -           | 5,004             | -                    | 5,004           | 25,822          | 25,822            |
| Mar 1, 2026 | -                   | 4,875     | 129       | -           | 5,004             | -                    | 5,004           | 20,946          | 20,946            |
| Apr 1, 2026 | -                   | 4,900     | 105       | -           | 5,004             | -                    | 5,004           | 16,047          | 16,047            |
| May 1, 2026 | -                   | 4,924     | 80        | -           | 5,004             | -                    | 5,004           | 11,123          | 11,123            |
| Jun 1, 2026 | -                   | 4,949     | 56        | 6,174       | 11,179            | -                    | 11,179          | -               | -                 |
|             | 0                   | 6,706,053 | 1,783,970 | 3,593,605   | 12,083,628        | 0                    | 12,083,628      |                 |                   |

**LOAN REPORT**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**PROPOSED REFUNDING - PRELIMINARY DATA**

**Loan Statistics**

|                           | <u>Place Dubourg_1st</u> | <u>Wynhoven II_1st</u> | <u>Beau Sejour_1st</u> | <u>Westminstr Garden_1s</u> | <u>Westminstr Home_1st</u> | <u>Westminstr Tower_1st</u> |
|---------------------------|--------------------------|------------------------|------------------------|-----------------------------|----------------------------|-----------------------------|
| Par Amount                | 1,978,212                | 2,276,299              | 1,081,372              | 553,181                     | 668,444                    | 3,067,028                   |
| Weighted Avg. Coupon      | 6.000%                   | 6.000%                 | 6.000%                 | 6.000%                      | 6.000%                     | 6.000%                      |
| Weighted Avg. Life        | 2.492                    | 2.368                  | 2.993                  | 3.888                       | 7.548                      | 2.516                       |
| Weighted Avg. Rate        | 6.000%                   | 6.000%                 | 6.000%                 | 6.000%                      | 6.000%                     | 6.000%                      |
| WAL from Forecast Date    | 2.492                    | 2.368                  | 2.993                  | 3.888                       | 7.548                      | 2.516                       |
| Weighted Avg. Origination | 30.000                   | 30.000                 | 30.000                 | 30.000                      | 30.000                     | 30.000                      |
| Weighted Avg. Maturity    | 8.250                    | 6.667                  | 9.000                  | 12.667                      | 18.417                     | 7.167                       |
| Forgiveness Date          | -                        | -                      | -                      | -                           | -                          | -                           |
| Amount Forgiven           | -                        | -                      | -                      | -                           | -                          | -                           |

**LOAN REPORT**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**PROPOSED REFUNDING - PRELIMINARY DATA**

**Loan Statistics**

|                           | Pecan Villa_1st | Westminstr Home 2nd | Total      |
|---------------------------|-----------------|---------------------|------------|
| Par Amount                | 579,759         | 95,364              | 10,299,658 |
| Weighted Avg. Coupon      | 6.000%          | 6.000%              | 6.000%     |
| Weighted Avg. Life        | 1.845           | 2.032               | 2.887      |
| Weighted Avg. Rate        | 6.000%          | 6.000%              | 6.000%     |
| WAL from Forecast Date    | 1.845           | 2.032               | 2.887      |
| Weighted Avg. Origination | 30.000          | 30.000              | 30.000     |
| Weighted Avg. Maturity    | 5.417           | 3.833               | 7.830      |
| Forgiveness Date          | -               | -                   | -          |
| Amount Forgiven           | -               | -                   | -          |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A  
PROPOSED REFUNDING - PRELIMINARY DATA**

**Place Dubourg\_1st (POR04)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Mar 1, 2013 | -                           | -                | -               | -                  | -                         | -                            | -                       | 1,978,212               | 1,978,212                 |
| Apr 1, 2013 | -                           | 15,492           | 9,891           | -                  | 25,383                    | -                            | 25,383                  | 1,962,720               | 1,962,720                 |
| May 1, 2013 | -                           | 15,569           | 9,814           | -                  | 25,383                    | -                            | 25,383                  | 1,947,151               | 1,947,151                 |
| Jun 1, 2013 | -                           | 15,647           | 9,736           | 89,154             | 114,536                   | -                            | 114,536                 | 1,842,350               | 1,842,350                 |
| Jul 1, 2013 | -                           | 16,171           | 9,212           | -                  | 25,383                    | -                            | 25,383                  | 1,826,179               | 1,826,179                 |
| Aug 1, 2013 | -                           | 16,252           | 9,131           | -                  | 25,383                    | -                            | 25,383                  | 1,809,927               | 1,809,927                 |
| Sep 1, 2013 | -                           | 16,333           | 9,050           | -                  | 25,383                    | -                            | 25,383                  | 1,793,594               | 1,793,594                 |
| Oct 1, 2013 | -                           | 16,415           | 8,968           | -                  | 25,383                    | -                            | 25,383                  | 1,777,180               | 1,777,180                 |
| Nov 1, 2013 | -                           | 16,497           | 8,886           | -                  | 25,383                    | -                            | 25,383                  | 1,760,683               | 1,760,683                 |
| Dec 1, 2013 | -                           | 16,579           | 8,803           | 89,154             | 114,536                   | -                            | 114,536                 | 1,654,950               | 1,654,950                 |
| Jan 1, 2014 | -                           | 17,108           | 8,275           | -                  | 25,383                    | -                            | 25,383                  | 1,637,842               | 1,637,842                 |
| Feb 1, 2014 | -                           | 17,194           | 8,189           | -                  | 25,383                    | -                            | 25,383                  | 1,620,649               | 1,620,649                 |
| Mar 1, 2014 | -                           | 17,279           | 8,103           | -                  | 25,383                    | -                            | 25,383                  | 1,603,369               | 1,603,369                 |
| Apr 1, 2014 | -                           | 17,366           | 8,017           | -                  | 25,383                    | -                            | 25,383                  | 1,586,003               | 1,586,003                 |
| May 1, 2014 | -                           | 17,453           | 7,930           | -                  | 25,383                    | -                            | 25,383                  | 1,568,550               | 1,568,550                 |
| Jun 1, 2014 | -                           | 17,540           | 7,843           | 89,154             | 114,536                   | -                            | 114,536                 | 1,461,857               | 1,461,857                 |
| Jul 1, 2014 | -                           | 18,073           | 7,309           | -                  | 25,383                    | -                            | 25,383                  | 1,443,784               | 1,443,784                 |
| Aug 1, 2014 | -                           | 18,164           | 7,219           | -                  | 25,383                    | -                            | 25,383                  | 1,425,620               | 1,425,620                 |
| Sep 1, 2014 | -                           | 18,255           | 7,128           | -                  | 25,383                    | -                            | 25,383                  | 1,407,365               | 1,407,365                 |
| Oct 1, 2014 | -                           | 18,346           | 7,037           | -                  | 25,383                    | -                            | 25,383                  | 1,389,019               | 1,389,019                 |
| Nov 1, 2014 | -                           | 18,438           | 6,945           | -                  | 25,383                    | -                            | 25,383                  | 1,370,582               | 1,370,582                 |
| Dec 1, 2014 | -                           | 18,530           | 6,853           | 89,154             | 114,536                   | -                            | 114,536                 | 1,262,898               | 1,262,898                 |
| Jan 1, 2015 | -                           | 19,068           | 6,314           | -                  | 25,383                    | -                            | 25,383                  | 1,243,830               | 1,243,830                 |
| Feb 1, 2015 | -                           | 19,164           | 6,219           | -                  | 25,383                    | -                            | 25,383                  | 1,224,666               | 1,224,666                 |
| Mar 1, 2015 | -                           | 19,259           | 6,123           | -                  | 25,383                    | -                            | 25,383                  | 1,205,407               | 1,205,407                 |
| Apr 1, 2015 | -                           | 19,356           | 6,027           | -                  | 25,383                    | -                            | 25,383                  | 1,186,051               | 1,186,051                 |
| May 1, 2015 | -                           | 19,452           | 5,930           | -                  | 25,383                    | -                            | 25,383                  | 1,166,599               | 1,166,599                 |
| Jun 1, 2015 | -                           | 19,550           | 5,833           | 89,154             | 114,536                   | -                            | 114,536                 | 1,057,896               | 1,057,896                 |
| Jul 1, 2015 | -                           | 20,093           | 5,289           | -                  | 25,383                    | -                            | 25,383                  | 1,037,802               | 1,037,802                 |
| Aug 1, 2015 | -                           | 20,194           | 5,189           | -                  | 25,383                    | -                            | 25,383                  | 1,017,609               | 1,017,609                 |
| Sep 1, 2015 | -                           | 20,295           | 5,088           | -                  | 25,383                    | -                            | 25,383                  | 997,314                 | 997,314                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A  
PROPOSED REFUNDING - PRELIMINARY DATA**

**Place Dubourg\_1st (POR04)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Oct 1, 2015 | -                           | 20,396           | 4,987           | -                  | 25,383                    | -                            | 25,383                  | 976,918                 | 976,918                   |
| Nov 1, 2015 | -                           | 20,498           | 4,885           | -                  | 25,383                    | -                            | 25,383                  | 956,420                 | 956,420                   |
| Dec 1, 2015 | -                           | 20,601           | 4,782           | 89,154             | 114,536                   | -                            | 114,536                 | 846,666                 | 846,666                   |
| Jan 1, 2016 | -                           | 21,149           | 4,233           | -                  | 25,383                    | -                            | 25,383                  | 825,516                 | 825,516                   |
| Feb 1, 2016 | -                           | 21,255           | 4,128           | -                  | 25,383                    | -                            | 25,383                  | 804,261                 | 804,261                   |
| Mar 1, 2016 | -                           | 21,361           | 4,021           | -                  | 25,383                    | -                            | 25,383                  | 782,900                 | 782,900                   |
| Apr 1, 2016 | -                           | 21,468           | 3,915           | -                  | 25,383                    | -                            | 25,383                  | 761,432                 | 761,432                   |
| May 1, 2016 | -                           | 21,576           | 3,807           | -                  | 25,383                    | -                            | 25,383                  | 739,856                 | 739,856                   |
| Jun 1, 2016 | -                           | 21,683           | 3,699           | 89,154             | 114,536                   | -                            | 114,536                 | 629,019                 | 629,019                   |
| Jul 1, 2016 | -                           | 22,238           | 3,145           | -                  | 25,383                    | -                            | 25,383                  | 606,781                 | 606,781                   |
| Aug 1, 2016 | -                           | 22,349           | 3,034           | -                  | 25,383                    | -                            | 25,383                  | 584,433                 | 584,433                   |
| Sep 1, 2016 | -                           | 22,461           | 2,922           | -                  | 25,383                    | -                            | 25,383                  | 561,972                 | 561,972                   |
| Oct 1, 2016 | -                           | 22,573           | 2,810           | -                  | 25,383                    | -                            | 25,383                  | 539,399                 | 539,399                   |
| Nov 1, 2016 | -                           | 22,686           | 2,697           | -                  | 25,383                    | -                            | 25,383                  | 516,713                 | 516,713                   |
| Dec 1, 2016 | -                           | 22,799           | 2,584           | 89,154             | 114,536                   | -                            | 114,536                 | 404,761                 | 404,761                   |
| Jan 1, 2017 | -                           | 23,359           | 2,024           | -                  | 25,383                    | -                            | 25,383                  | 381,402                 | 381,402                   |
| Feb 1, 2017 | -                           | 23,476           | 1,907           | -                  | 25,383                    | -                            | 25,383                  | 357,926                 | 357,926                   |
| Mar 1, 2017 | -                           | 23,593           | 1,790           | -                  | 25,383                    | -                            | 25,383                  | 334,333                 | 334,333                   |
| Apr 1, 2017 | -                           | 23,711           | 1,672           | -                  | 25,383                    | -                            | 25,383                  | 310,622                 | 310,622                   |
| May 1, 2017 | -                           | 23,830           | 1,553           | -                  | 25,383                    | -                            | 25,383                  | 286,792                 | 286,792                   |
| Jun 1, 2017 | -                           | 23,949           | 1,434           | 89,154             | 114,536                   | -                            | 114,536                 | 173,690                 | 173,690                   |
| Jul 1, 2017 | -                           | 24,514           | 868             | -                  | 25,383                    | -                            | 25,383                  | 149,176                 | 149,176                   |
| Aug 1, 2017 | -                           | 24,637           | 746             | -                  | 25,383                    | -                            | 25,383                  | 124,539                 | 124,539                   |
| Sep 1, 2017 | -                           | 24,760           | 623             | -                  | 25,383                    | -                            | 25,383                  | 99,779                  | 99,779                    |
| Oct 1, 2017 | -                           | 24,884           | 499             | -                  | 25,383                    | -                            | 25,383                  | 74,895                  | 74,895                    |
| Nov 1, 2017 | -                           | 25,008           | 374             | -                  | 25,383                    | -                            | 25,383                  | 49,887                  | 49,887                    |
| Dec 1, 2017 | -                           | 25,133           | 249             | 24,754             | 50,136                    | -                            | 50,136                  | -                       | -                         |
|             | 0                           | 1,151,076        | 295,739         | 827,135            | 2,273,950                 | 0                            | 2,273,950               |                         |                           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A  
PROPOSED REFUNDING - PRELIMINARY DATA**

**Wynhoven II\_1st (POR11)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Mar 1, 2013 | -                           | -                | -               | -                  | -                         | -                            | -                       | 2,276,299               | 2,276,299                 |
| Apr 1, 2013 | -                           | 23,212           | 11,381          | -                  | 34,593                    | -                            | 34,593                  | 2,253,087               | 2,253,087                 |
| May 1, 2013 | -                           | 23,328           | 11,265          | -                  | 34,593                    | -                            | 34,593                  | 2,229,760               | 2,229,760                 |
| Jun 1, 2013 | -                           | 23,444           | 11,149          | 82,606             | 117,199                   | -                            | 117,199                 | 2,123,710               | 2,123,710                 |
| Jul 1, 2013 | -                           | 23,974           | 10,619          | -                  | 34,593                    | -                            | 34,593                  | 2,099,735               | 2,099,735                 |
| Aug 1, 2013 | -                           | 24,094           | 10,499          | -                  | 34,593                    | -                            | 34,593                  | 2,075,641               | 2,075,641                 |
| Sep 1, 2013 | -                           | 24,215           | 10,378          | -                  | 34,593                    | -                            | 34,593                  | 2,051,426               | 2,051,426                 |
| Oct 1, 2013 | -                           | 24,336           | 10,257          | -                  | 34,593                    | -                            | 34,593                  | 2,027,090               | 2,027,090                 |
| Nov 1, 2013 | -                           | 24,458           | 10,135          | -                  | 34,593                    | -                            | 34,593                  | 2,002,633               | 2,002,633                 |
| Dec 1, 2013 | -                           | 24,580           | 10,013          | 82,606             | 117,199                   | -                            | 117,199                 | 1,895,447               | 1,895,447                 |
| Jan 1, 2014 | -                           | 25,116           | 9,477           | -                  | 34,593                    | -                            | 34,593                  | 1,870,331               | 1,870,331                 |
| Feb 1, 2014 | -                           | 25,241           | 9,352           | -                  | 34,593                    | -                            | 34,593                  | 1,845,090               | 1,845,090                 |
| Mar 1, 2014 | -                           | 25,368           | 9,225           | -                  | 34,593                    | -                            | 34,593                  | 1,819,722               | 1,819,722                 |
| Apr 1, 2014 | -                           | 25,494           | 9,099           | -                  | 34,593                    | -                            | 34,593                  | 1,794,228               | 1,794,228                 |
| May 1, 2014 | -                           | 25,622           | 8,971           | -                  | 34,593                    | -                            | 34,593                  | 1,768,606               | 1,768,606                 |
| Jun 1, 2014 | -                           | 25,750           | 8,843           | 82,606             | 117,199                   | -                            | 117,199                 | 1,660,250               | 1,660,250                 |
| Jul 1, 2014 | -                           | 26,292           | 8,301           | -                  | 34,593                    | -                            | 34,593                  | 1,633,958               | 1,633,958                 |
| Aug 1, 2014 | -                           | 26,423           | 8,170           | -                  | 34,593                    | -                            | 34,593                  | 1,607,535               | 1,607,535                 |
| Sep 1, 2014 | -                           | 26,555           | 8,038           | -                  | 34,593                    | -                            | 34,593                  | 1,580,979               | 1,580,979                 |
| Oct 1, 2014 | -                           | 26,688           | 7,905           | -                  | 34,593                    | -                            | 34,593                  | 1,554,291               | 1,554,291                 |
| Nov 1, 2014 | -                           | 26,822           | 7,771           | -                  | 34,593                    | -                            | 34,593                  | 1,527,470               | 1,527,470                 |
| Dec 1, 2014 | -                           | 26,956           | 7,637           | 82,606             | 117,199                   | -                            | 117,199                 | 1,417,908               | 1,417,908                 |
| Jan 1, 2015 | -                           | 27,503           | 7,090           | -                  | 34,593                    | -                            | 34,593                  | 1,390,405               | 1,390,405                 |
| Feb 1, 2015 | -                           | 27,641           | 6,952           | -                  | 34,593                    | -                            | 34,593                  | 1,362,764               | 1,362,764                 |
| Mar 1, 2015 | -                           | 27,779           | 6,814           | -                  | 34,593                    | -                            | 34,593                  | 1,334,984               | 1,334,984                 |
| Apr 1, 2015 | -                           | 27,918           | 6,675           | -                  | 34,593                    | -                            | 34,593                  | 1,307,066               | 1,307,066                 |
| May 1, 2015 | -                           | 28,058           | 6,535           | -                  | 34,593                    | -                            | 34,593                  | 1,279,009               | 1,279,009                 |
| Jun 1, 2015 | -                           | 28,198           | 6,395           | 82,606             | 117,199                   | -                            | 117,199                 | 1,168,205               | 1,168,205                 |
| Jul 1, 2015 | -                           | 28,752           | 5,841           | -                  | 34,593                    | -                            | 34,593                  | 1,139,453               | 1,139,453                 |
| Aug 1, 2015 | -                           | 28,896           | 5,697           | -                  | 34,593                    | -                            | 34,593                  | 1,110,557               | 1,110,557                 |
| Sep 1, 2015 | -                           | 29,040           | 5,553           | -                  | 34,593                    | -                            | 34,593                  | 1,081,517               | 1,081,517                 |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A  
PROPOSED REFUNDING - PRELIMINARY DATA**

**Wynhoven II\_1st (POR11)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Oct 1, 2015 | -                           | 29,185           | 5,408           | -                  | 34,593                    | -                            | 34,593                  | 1,052,331               | 1,052,331                 |
| Nov 1, 2015 | -                           | 29,331           | 5,262           | -                  | 34,593                    | -                            | 34,593                  | 1,023,000               | 1,023,000                 |
| Dec 1, 2015 | -                           | 29,478           | 5,115           | 82,606             | 117,199                   | -                            | 117,199                 | 910,916                 | 910,916                   |
| Jan 1, 2016 | -                           | 30,038           | 4,555           | -                  | 34,593                    | -                            | 34,593                  | 880,877                 | 880,877                   |
| Feb 1, 2016 | -                           | 30,189           | 4,404           | -                  | 34,593                    | -                            | 34,593                  | 850,689                 | 850,689                   |
| Mar 1, 2016 | -                           | 30,340           | 4,253           | -                  | 34,593                    | -                            | 34,593                  | 820,349                 | 820,349                   |
| Apr 1, 2016 | -                           | 30,491           | 4,102           | -                  | 34,593                    | -                            | 34,593                  | 789,858                 | 789,858                   |
| May 1, 2016 | -                           | 30,644           | 3,949           | -                  | 34,593                    | -                            | 34,593                  | 759,214                 | 759,214                   |
| Jun 1, 2016 | -                           | 30,797           | 3,796           | 82,606             | 117,199                   | -                            | 117,199                 | 645,811                 | 645,811                   |
| Jul 1, 2016 | -                           | 31,364           | 3,229           | -                  | 34,593                    | -                            | 34,593                  | 614,447                 | 614,447                   |
| Aug 1, 2016 | -                           | 31,521           | 3,072           | -                  | 34,593                    | -                            | 34,593                  | 582,927                 | 582,927                   |
| Sep 1, 2016 | -                           | 31,678           | 2,915           | -                  | 34,593                    | -                            | 34,593                  | 551,248                 | 551,248                   |
| Oct 1, 2016 | -                           | 31,837           | 2,756           | -                  | 34,593                    | -                            | 34,593                  | 519,411                 | 519,411                   |
| Nov 1, 2016 | -                           | 31,996           | 2,597           | -                  | 34,593                    | -                            | 34,593                  | 487,415                 | 487,415                   |
| Dec 1, 2016 | -                           | 32,156           | 2,437           | 82,606             | 117,199                   | -                            | 117,199                 | 372,653                 | 372,653                   |
| Jan 1, 2017 | -                           | 32,730           | 1,863           | -                  | 34,593                    | -                            | 34,593                  | 339,924                 | 339,924                   |
| Feb 1, 2017 | -                           | 32,893           | 1,700           | -                  | 34,593                    | -                            | 34,593                  | 307,030                 | 307,030                   |
| Mar 1, 2017 | -                           | 33,058           | 1,535           | -                  | 34,593                    | -                            | 34,593                  | 273,973                 | 273,973                   |
| Apr 1, 2017 | -                           | 33,223           | 1,370           | -                  | 34,593                    | -                            | 34,593                  | 240,749                 | 240,749                   |
| May 1, 2017 | -                           | 33,389           | 1,204           | -                  | 34,593                    | -                            | 34,593                  | 207,360                 | 207,360                   |
| Jun 1, 2017 | -                           | 33,556           | 1,037           | 82,606             | 117,199                   | -                            | 117,199                 | 91,198                  | 91,198                    |
| Jul 1, 2017 | -                           | 34,137           | 456             | -                  | 34,593                    | -                            | 34,593                  | 57,061                  | 57,061                    |
| Aug 1, 2017 | -                           | 34,308           | 285             | -                  | 34,593                    | -                            | 34,593                  | 22,753                  | 22,753                    |
| Sep 1, 2017 | -                           | 22,753           | 114             | -                  | 22,867                    | -                            | 22,867                  | -                       | -                         |
|             | 0                           | 1,532,844        | 323,452         | 743,455            | 2,599,751                 | 0                            | 2,599,751               |                         |                           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**PROPOSED REFUNDING - PRELIMINARY DATA**

**Beau Sejour\_1st (POR12)**

| Date        | Loans<br>Originated | Principal | Interest | Prepayments | Gross<br>Receipts | Svc Exp<br>Reduction | Loan<br>Revenue | Loan<br>Balance | Loan<br>Valuation |
|-------------|---------------------|-----------|----------|-------------|-------------------|----------------------|-----------------|-----------------|-------------------|
| Mar 1, 2013 | -                   | -         | -        | -           | -                 | -                    | -               | 1,081,372       | 1,081,372         |
| Apr 1, 2013 | -                   | 7,576     | 5,407    | -           | 12,983            | -                    | 12,983          | 1,073,796       | 1,073,796         |
| May 1, 2013 | -                   | 7,614     | 5,369    | -           | 12,983            | -                    | 12,983          | 1,066,183       | 1,066,183         |
| Jun 1, 2013 | -                   | 7,652     | 5,331    | 35,653      | 48,635            | -                    | 48,635          | 1,022,878       | 1,022,878         |
| Jul 1, 2013 | -                   | 7,868     | 5,114    | -           | 12,983            | -                    | 12,983          | 1,015,010       | 1,015,010         |
| Aug 1, 2013 | -                   | 7,908     | 5,075    | -           | 12,983            | -                    | 12,983          | 1,007,102       | 1,007,102         |
| Sep 1, 2013 | -                   | 7,947     | 5,036    | -           | 12,983            | -                    | 12,983          | 999,155         | 999,155           |
| Oct 1, 2013 | -                   | 7,987     | 4,996    | -           | 12,983            | -                    | 12,983          | 991,168         | 991,168           |
| Nov 1, 2013 | -                   | 8,027     | 4,956    | -           | 12,983            | -                    | 12,983          | 983,141         | 983,141           |
| Dec 1, 2013 | -                   | 8,067     | 4,916    | 35,653      | 48,635            | -                    | 48,635          | 939,422         | 939,422           |
| Jan 1, 2014 | -                   | 8,286     | 4,697    | -           | 12,983            | -                    | 12,983          | 931,136         | 931,136           |
| Feb 1, 2014 | -                   | 8,327     | 4,656    | -           | 12,983            | -                    | 12,983          | 922,809         | 922,809           |
| Mar 1, 2014 | -                   | 8,369     | 4,614    | -           | 12,983            | -                    | 12,983          | 914,441         | 914,441           |
| Apr 1, 2014 | -                   | 8,410     | 4,572    | -           | 12,983            | -                    | 12,983          | 906,030         | 906,030           |
| May 1, 2014 | -                   | 8,453     | 4,530    | -           | 12,983            | -                    | 12,983          | 897,578         | 897,578           |
| Jun 1, 2014 | -                   | 8,495     | 4,488    | 35,653      | 48,635            | -                    | 48,635          | 853,430         | 853,430           |
| Jul 1, 2014 | -                   | 8,716     | 4,267    | -           | 12,983            | -                    | 12,983          | 844,715         | 844,715           |
| Aug 1, 2014 | -                   | 8,759     | 4,224    | -           | 12,983            | -                    | 12,983          | 835,956         | 835,956           |
| Sep 1, 2014 | -                   | 8,803     | 4,180    | -           | 12,983            | -                    | 12,983          | 827,153         | 827,153           |
| Oct 1, 2014 | -                   | 8,847     | 4,136    | -           | 12,983            | -                    | 12,983          | 818,306         | 818,306           |
| Nov 1, 2014 | -                   | 8,891     | 4,092    | -           | 12,983            | -                    | 12,983          | 809,415         | 809,415           |
| Dec 1, 2014 | -                   | 8,936     | 4,047    | 35,653      | 48,635            | -                    | 48,635          | 764,826         | 764,826           |
| Jan 1, 2015 | -                   | 9,159     | 3,824    | -           | 12,983            | -                    | 12,983          | 755,668         | 755,668           |
| Feb 1, 2015 | -                   | 9,204     | 3,778    | -           | 12,983            | -                    | 12,983          | 746,463         | 746,463           |
| Mar 1, 2015 | -                   | 9,250     | 3,732    | -           | 12,983            | -                    | 12,983          | 737,213         | 737,213           |
| Apr 1, 2015 | -                   | 9,297     | 3,686    | -           | 12,983            | -                    | 12,983          | 727,916         | 727,916           |
| May 1, 2015 | -                   | 9,343     | 3,640    | -           | 12,983            | -                    | 12,983          | 718,573         | 718,573           |
| Jun 1, 2015 | -                   | 9,390     | 3,593    | 35,653      | 48,635            | -                    | 48,635          | 673,531         | 673,531           |
| Jul 1, 2015 | -                   | 9,615     | 3,368    | -           | 12,983            | -                    | 12,983          | 663,916         | 663,916           |
| Aug 1, 2015 | -                   | 9,663     | 3,320    | -           | 12,983            | -                    | 12,983          | 654,253         | 654,253           |
| Sep 1, 2015 | -                   | 9,711     | 3,271    | -           | 12,983            | -                    | 12,983          | 644,541         | 644,541           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**PROPOSED REFUNDING - PRELIMINARY DATA**

**Beau Sejour\_1st (POR12)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Oct 1, 2015 | -                           | 9,760            | 3,223           | -                  | 12,983                    | -                            | 12,983                  | 634,781                 | 634,781                   |
| Nov 1, 2015 | -                           | 9,809            | 3,174           | -                  | 12,983                    | -                            | 12,983                  | 624,973                 | 624,973                   |
| Dec 1, 2015 | -                           | 9,858            | 3,125           | 35,653             | 48,635                    | -                            | 48,635                  | 579,462                 | 579,462                   |
| Jan 1, 2016 | -                           | 10,085           | 2,897           | -                  | 12,983                    | -                            | 12,983                  | 569,377                 | 569,377                   |
| Feb 1, 2016 | -                           | 10,136           | 2,847           | -                  | 12,983                    | -                            | 12,983                  | 559,241                 | 559,241                   |
| Mar 1, 2016 | -                           | 10,186           | 2,796           | -                  | 12,983                    | -                            | 12,983                  | 549,054                 | 549,054                   |
| Apr 1, 2016 | -                           | 10,237           | 2,745           | -                  | 12,983                    | -                            | 12,983                  | 538,817                 | 538,817                   |
| May 1, 2016 | -                           | 10,289           | 2,694           | -                  | 12,983                    | -                            | 12,983                  | 528,528                 | 528,528                   |
| Jun 1, 2016 | -                           | 10,340           | 2,643           | 35,653             | 48,635                    | -                            | 48,635                  | 482,536                 | 482,536                   |
| Jul 1, 2016 | -                           | 10,570           | 2,413           | -                  | 12,983                    | -                            | 12,983                  | 471,966                 | 471,966                   |
| Aug 1, 2016 | -                           | 10,623           | 2,360           | -                  | 12,983                    | -                            | 12,983                  | 461,343                 | 461,343                   |
| Sep 1, 2016 | -                           | 10,676           | 2,307           | -                  | 12,983                    | -                            | 12,983                  | 450,667                 | 450,667                   |
| Oct 1, 2016 | -                           | 10,729           | 2,253           | -                  | 12,983                    | -                            | 12,983                  | 439,938                 | 439,938                   |
| Nov 1, 2016 | -                           | 10,783           | 2,200           | -                  | 12,983                    | -                            | 12,983                  | 429,155                 | 429,155                   |
| Dec 1, 2016 | -                           | 10,837           | 2,146           | 35,653             | 48,635                    | -                            | 48,635                  | 382,665                 | 382,665                   |
| Jan 1, 2017 | -                           | 11,069           | 1,913           | -                  | 12,983                    | -                            | 12,983                  | 371,596                 | 371,596                   |
| Feb 1, 2017 | -                           | 11,125           | 1,858           | -                  | 12,983                    | -                            | 12,983                  | 360,471                 | 360,471                   |
| Mar 1, 2017 | -                           | 11,180           | 1,802           | -                  | 12,983                    | -                            | 12,983                  | 349,291                 | 349,291                   |
| Apr 1, 2017 | -                           | 11,236           | 1,746           | -                  | 12,983                    | -                            | 12,983                  | 338,054                 | 338,054                   |
| May 1, 2017 | -                           | 11,292           | 1,690           | -                  | 12,983                    | -                            | 12,983                  | 326,762                 | 326,762                   |
| Jun 1, 2017 | -                           | 11,349           | 1,634           | 35,653             | 48,635                    | -                            | 48,635                  | 279,761                 | 279,761                   |
| Jul 1, 2017 | -                           | 11,584           | 1,399           | -                  | 12,983                    | -                            | 12,983                  | 268,177                 | 268,177                   |
| Aug 1, 2017 | -                           | 11,642           | 1,341           | -                  | 12,983                    | -                            | 12,983                  | 256,535                 | 256,535                   |
| Sep 1, 2017 | -                           | 11,700           | 1,283           | -                  | 12,983                    | -                            | 12,983                  | 244,835                 | 244,835                   |
| Oct 1, 2017 | -                           | 11,759           | 1,224           | -                  | 12,983                    | -                            | 12,983                  | 233,076                 | 233,076                   |
| Nov 1, 2017 | -                           | 11,817           | 1,165           | -                  | 12,983                    | -                            | 12,983                  | 221,259                 | 221,259                   |
| Dec 1, 2017 | -                           | 11,876           | 1,106           | 35,653             | 48,635                    | -                            | 48,635                  | 173,730                 | 173,730                   |
| Jan 1, 2018 | -                           | 12,114           | 869             | -                  | 12,983                    | -                            | 12,983                  | 161,616                 | 161,616                   |
| Feb 1, 2018 | -                           | 12,175           | 808             | -                  | 12,983                    | -                            | 12,983                  | 149,441                 | 149,441                   |
| Mar 1, 2018 | -                           | 12,235           | 747             | -                  | 12,983                    | -                            | 12,983                  | 137,206                 | 137,206                   |
| Apr 1, 2018 | -                           | 12,297           | 686             | -                  | 12,983                    | -                            | 12,983                  | 124,909                 | 124,909                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**PROPOSED REFUNDING - PRELIMINARY DATA**

**Beau Sejour\_1st (POR12)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| May 1, 2018 | -                           | 12,358           | 625             | -                  | 12,983                    | -                            | 12,983                  | 112,551                 | 112,551                   |
| Jun 1, 2018 | -                           | 12,420           | 563             | 35,653             | 48,635                    | -                            | 48,635                  | 64,479                  | 64,479                    |
| Jul 1, 2018 | -                           | 12,660           | 322             | -                  | 12,983                    | -                            | 12,983                  | 51,818                  | 51,818                    |
| Aug 1, 2018 | -                           | 12,724           | 259             | -                  | 12,983                    | -                            | 12,983                  | 39,095                  | 39,095                    |
| Sep 1, 2018 | -                           | 12,787           | 195             | -                  | 12,983                    | -                            | 12,983                  | 26,308                  | 26,308                    |
| Oct 1, 2018 | -                           | 12,851           | 132             | -                  | 12,983                    | -                            | 12,983                  | 13,456                  | 13,456                    |
| Nov 1, 2018 | -                           | 12,915           | 67              | -                  | 12,983                    | -                            | 12,983                  | 541                     | 541                       |
| Dec 1, 2018 | -                           | 541              | 3               | -                  | 544                       | -                            | 544                     | -                       | -                         |
|             | 0                           | 689,193          | 194,173         | 392,179            | 1,275,545                 | 0                            | 1,275,545               |                         |                           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A  
PROPOSED REFUNDING - PRELIMINARY DATA**

**Westminstr Garden\_1s (POR15)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Mar 1, 2013 | -                           | -                | -               | -                  | -                         | -                            | -                       | 553,181                 | 553,181                   |
| Apr 1, 2013 | -                           | 2,439            | 2,766           | -                  | 5,204                     | -                            | 5,204                   | 550,742                 | 550,742                   |
| May 1, 2013 | -                           | 2,451            | 2,754           | -                  | 5,204                     | -                            | 5,204                   | 548,291                 | 548,291                   |
| Jun 1, 2013 | -                           | 2,463            | 2,741           | 16,103             | 21,307                    | -                            | 21,307                  | 529,725                 | 529,725                   |
| Jul 1, 2013 | -                           | 2,556            | 2,649           | -                  | 5,204                     | -                            | 5,204                   | 527,170                 | 527,170                   |
| Aug 1, 2013 | -                           | 2,569            | 2,636           | -                  | 5,204                     | -                            | 5,204                   | 524,601                 | 524,601                   |
| Sep 1, 2013 | -                           | 2,581            | 2,623           | -                  | 5,204                     | -                            | 5,204                   | 522,019                 | 522,019                   |
| Oct 1, 2013 | -                           | 2,594            | 2,610           | -                  | 5,204                     | -                            | 5,204                   | 519,425                 | 519,425                   |
| Nov 1, 2013 | -                           | 2,607            | 2,597           | -                  | 5,204                     | -                            | 5,204                   | 516,818                 | 516,818                   |
| Dec 1, 2013 | -                           | 2,620            | 2,584           | 16,103             | 21,307                    | -                            | 21,307                  | 498,094                 | 498,094                   |
| Jan 1, 2014 | -                           | 2,714            | 2,490           | -                  | 5,204                     | -                            | 5,204                   | 495,380                 | 495,380                   |
| Feb 1, 2014 | -                           | 2,728            | 2,477           | -                  | 5,204                     | -                            | 5,204                   | 492,653                 | 492,653                   |
| Mar 1, 2014 | -                           | 2,741            | 2,463           | -                  | 5,204                     | -                            | 5,204                   | 489,912                 | 489,912                   |
| Apr 1, 2014 | -                           | 2,755            | 2,450           | -                  | 5,204                     | -                            | 5,204                   | 487,157                 | 487,157                   |
| May 1, 2014 | -                           | 2,769            | 2,436           | -                  | 5,204                     | -                            | 5,204                   | 484,388                 | 484,388                   |
| Jun 1, 2014 | -                           | 2,783            | 2,422           | 16,103             | 21,307                    | -                            | 21,307                  | 465,502                 | 465,502                   |
| Jul 1, 2014 | -                           | 2,877            | 2,328           | -                  | 5,204                     | -                            | 5,204                   | 462,625                 | 462,625                   |
| Aug 1, 2014 | -                           | 2,891            | 2,313           | -                  | 5,204                     | -                            | 5,204                   | 459,734                 | 459,734                   |
| Sep 1, 2014 | -                           | 2,906            | 2,299           | -                  | 5,204                     | -                            | 5,204                   | 456,828                 | 456,828                   |
| Oct 1, 2014 | -                           | 2,920            | 2,284           | -                  | 5,204                     | -                            | 5,204                   | 453,908                 | 453,908                   |
| Nov 1, 2014 | -                           | 2,935            | 2,270           | -                  | 5,204                     | -                            | 5,204                   | 450,973                 | 450,973                   |
| Dec 1, 2014 | -                           | 2,950            | 2,255           | 16,103             | 21,307                    | -                            | 21,307                  | 431,920                 | 431,920                   |
| Jan 1, 2015 | -                           | 3,045            | 2,160           | -                  | 5,204                     | -                            | 5,204                   | 428,876                 | 428,876                   |
| Feb 1, 2015 | -                           | 3,060            | 2,144           | -                  | 5,204                     | -                            | 5,204                   | 425,815                 | 425,815                   |
| Mar 1, 2015 | -                           | 3,075            | 2,129           | -                  | 5,204                     | -                            | 5,204                   | 422,740                 | 422,740                   |
| Apr 1, 2015 | -                           | 3,091            | 2,114           | -                  | 5,204                     | -                            | 5,204                   | 419,649                 | 419,649                   |
| May 1, 2015 | -                           | 3,106            | 2,098           | -                  | 5,204                     | -                            | 5,204                   | 416,543                 | 416,543                   |
| Jun 1, 2015 | -                           | 3,122            | 2,083           | 16,103             | 21,307                    | -                            | 21,307                  | 397,318                 | 397,318                   |
| Jul 1, 2015 | -                           | 3,218            | 1,987           | -                  | 5,204                     | -                            | 5,204                   | 394,100                 | 394,100                   |
| Aug 1, 2015 | -                           | 3,234            | 1,971           | -                  | 5,204                     | -                            | 5,204                   | 390,866                 | 390,866                   |
| Sep 1, 2015 | -                           | 3,250            | 1,954           | -                  | 5,204                     | -                            | 5,204                   | 387,616                 | 387,616                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**PROPOSED REFUNDING - PRELIMINARY DATA**

**Westminstr Garden\_1s (POR15)**

| Date        | Loans<br>Originated | Principal | Interest | Prepayments | Gross<br>Receipts | Svc Exp<br>Reduction | Loan<br>Revenue | Loan<br>Balance | Loan<br>Valuation |
|-------------|---------------------|-----------|----------|-------------|-------------------|----------------------|-----------------|-----------------|-------------------|
| Oct 1, 2015 | -                   | 3,266     | 1,938    | -           | 5,204             | -                    | 5,204           | 384,350         | 384,350           |
| Nov 1, 2015 | -                   | 3,283     | 1,922    | -           | 5,204             | -                    | 5,204           | 381,067         | 381,067           |
| Dec 1, 2015 | -                   | 3,299     | 1,905    | 16,103      | 21,307            | -                    | 21,307          | 361,665         | 361,665           |
| Jan 1, 2016 | -                   | 3,396     | 1,808    | -           | 5,204             | -                    | 5,204           | 358,269         | 358,269           |
| Feb 1, 2016 | -                   | 3,413     | 1,791    | -           | 5,204             | -                    | 5,204           | 354,856         | 354,856           |
| Mar 1, 2016 | -                   | 3,430     | 1,774    | -           | 5,204             | -                    | 5,204           | 351,426         | 351,426           |
| Apr 1, 2016 | -                   | 3,447     | 1,757    | -           | 5,204             | -                    | 5,204           | 347,978         | 347,978           |
| May 1, 2016 | -                   | 3,465     | 1,740    | -           | 5,204             | -                    | 5,204           | 344,514         | 344,514           |
| Jun 1, 2016 | -                   | 3,482     | 1,723    | 16,103      | 21,307            | -                    | 21,307          | 324,929         | 324,929           |
| Jul 1, 2016 | -                   | 3,580     | 1,625    | -           | 5,204             | -                    | 5,204           | 321,349         | 321,349           |
| Aug 1, 2016 | -                   | 3,598     | 1,607    | -           | 5,204             | -                    | 5,204           | 317,751         | 317,751           |
| Sep 1, 2016 | -                   | 3,616     | 1,589    | -           | 5,204             | -                    | 5,204           | 314,135         | 314,135           |
| Oct 1, 2016 | -                   | 3,634     | 1,571    | -           | 5,204             | -                    | 5,204           | 310,502         | 310,502           |
| Nov 1, 2016 | -                   | 3,652     | 1,553    | -           | 5,204             | -                    | 5,204           | 306,850         | 306,850           |
| Dec 1, 2016 | -                   | 3,670     | 1,534    | 16,103      | 21,307            | -                    | 21,307          | 287,076         | 287,076           |
| Jan 1, 2017 | -                   | 3,769     | 1,435    | -           | 5,204             | -                    | 5,204           | 283,307         | 283,307           |
| Feb 1, 2017 | -                   | 3,788     | 1,417    | -           | 5,204             | -                    | 5,204           | 279,519         | 279,519           |
| Mar 1, 2017 | -                   | 3,807     | 1,398    | -           | 5,204             | -                    | 5,204           | 275,713         | 275,713           |
| Apr 1, 2017 | -                   | 3,826     | 1,379    | -           | 5,204             | -                    | 5,204           | 271,887         | 271,887           |
| May 1, 2017 | -                   | 3,845     | 1,359    | -           | 5,204             | -                    | 5,204           | 268,042         | 268,042           |
| Jun 1, 2017 | -                   | 3,864     | 1,340    | 16,103      | 21,307            | -                    | 21,307          | 248,074         | 248,074           |
| Jul 1, 2017 | -                   | 3,964     | 1,240    | -           | 5,204             | -                    | 5,204           | 244,110         | 244,110           |
| Aug 1, 2017 | -                   | 3,984     | 1,221    | -           | 5,204             | -                    | 5,204           | 240,126         | 240,126           |
| Sep 1, 2017 | -                   | 4,004     | 1,201    | -           | 5,204             | -                    | 5,204           | 236,122         | 236,122           |
| Oct 1, 2017 | -                   | 4,024     | 1,181    | -           | 5,204             | -                    | 5,204           | 232,099         | 232,099           |
| Nov 1, 2017 | -                   | 4,044     | 1,160    | -           | 5,204             | -                    | 5,204           | 228,055         | 228,055           |
| Dec 1, 2017 | -                   | 4,064     | 1,140    | 16,103      | 21,307            | -                    | 21,307          | 207,887         | 207,887           |
| Jan 1, 2018 | -                   | 4,165     | 1,039    | -           | 5,204             | -                    | 5,204           | 203,722         | 203,722           |
| Feb 1, 2018 | -                   | 4,186     | 1,019    | -           | 5,204             | -                    | 5,204           | 199,536         | 199,536           |
| Mar 1, 2018 | -                   | 4,207     | 998      | -           | 5,204             | -                    | 5,204           | 195,330         | 195,330           |
| Apr 1, 2018 | -                   | 4,228     | 977      | -           | 5,204             | -                    | 5,204           | 191,102         | 191,102           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**PROPOSED REFUNDING - PRELIMINARY DATA**

**Westminstr Garden\_1s (POR15)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| May 1, 2018 | -                           | 4,249            | 956             | -                  | 5,204                     | -                            | 5,204                   | 186,853                 | 186,853                   |
| Jun 1, 2018 | -                           | 4,270            | 934             | 16,103             | 21,307                    | -                            | 21,307                  | 166,480                 | 166,480                   |
| Jul 1, 2018 | -                           | 4,372            | 832             | -                  | 5,204                     | -                            | 5,204                   | 162,108                 | 162,108                   |
| Aug 1, 2018 | -                           | 4,394            | 811             | -                  | 5,204                     | -                            | 5,204                   | 157,714                 | 157,714                   |
| Sep 1, 2018 | -                           | 4,416            | 789             | -                  | 5,204                     | -                            | 5,204                   | 153,298                 | 153,298                   |
| Oct 1, 2018 | -                           | 4,438            | 766             | -                  | 5,204                     | -                            | 5,204                   | 148,860                 | 148,860                   |
| Nov 1, 2018 | -                           | 4,460            | 744             | -                  | 5,204                     | -                            | 5,204                   | 144,400                 | 144,400                   |
| Dec 1, 2018 | -                           | 4,482            | 722             | 16,103             | 21,307                    | -                            | 21,307                  | 123,814                 | 123,814                   |
| Jan 1, 2019 | -                           | 4,585            | 619             | -                  | 5,204                     | -                            | 5,204                   | 119,229                 | 119,229                   |
| Feb 1, 2019 | -                           | 4,608            | 596             | -                  | 5,204                     | -                            | 5,204                   | 114,620                 | 114,620                   |
| Mar 1, 2019 | -                           | 4,631            | 573             | -                  | 5,204                     | -                            | 5,204                   | 109,989                 | 109,989                   |
| Apr 1, 2019 | -                           | 4,655            | 550             | -                  | 5,204                     | -                            | 5,204                   | 105,334                 | 105,334                   |
| May 1, 2019 | -                           | 4,678            | 527             | -                  | 5,204                     | -                            | 5,204                   | 100,657                 | 100,657                   |
| Jun 1, 2019 | -                           | 4,701            | 503             | 16,103             | 21,307                    | -                            | 21,307                  | 79,852                  | 79,852                    |
| Jul 1, 2019 | -                           | 4,805            | 399             | -                  | 5,204                     | -                            | 5,204                   | 75,047                  | 75,047                    |
| Aug 1, 2019 | -                           | 4,829            | 375             | -                  | 5,204                     | -                            | 5,204                   | 70,218                  | 70,218                    |
| Sep 1, 2019 | -                           | 4,853            | 351             | -                  | 5,204                     | -                            | 5,204                   | 65,365                  | 65,365                    |
| Oct 1, 2019 | -                           | 4,878            | 327             | -                  | 5,204                     | -                            | 5,204                   | 60,487                  | 60,487                    |
| Nov 1, 2019 | -                           | 4,902            | 302             | -                  | 5,204                     | -                            | 5,204                   | 55,585                  | 55,585                    |
| Dec 1, 2019 | -                           | 4,927            | 278             | 16,103             | 21,307                    | -                            | 21,307                  | 34,555                  | 34,555                    |
| Jan 1, 2020 | -                           | 5,032            | 173             | -                  | 5,204                     | -                            | 5,204                   | 29,524                  | 29,524                    |
| Feb 1, 2020 | -                           | 5,057            | 148             | -                  | 5,204                     | -                            | 5,204                   | 24,467                  | 24,467                    |
| Mar 1, 2020 | -                           | 5,082            | 122             | -                  | 5,204                     | -                            | 5,204                   | 19,385                  | 19,385                    |
| Apr 1, 2020 | -                           | 5,108            | 97              | -                  | 5,204                     | -                            | 5,204                   | 14,277                  | 14,277                    |
| May 1, 2020 | -                           | 5,133            | 71              | -                  | 5,204                     | -                            | 5,204                   | 9,144                   | 9,144                     |
| Jun 1, 2020 | -                           | 5,159            | 46              | 3,985              | 9,190                     | -                            | 9,190                   | -                       | -                         |
|             | 0                           | 323,754          | 129,036         | 229,427            | 682,217                   | 0                            | 682,217                 |                         |                           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A  
PROPOSED REFUNDING - PRELIMINARY DATA**

**Westminstr Home\_1st (POR16)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Mar 1, 2013 | -                           | -                | -               | -                  | -                         | -                            | -                       | 668,444                 | 668,444                   |
| Apr 1, 2013 | -                           | 1,662            | 3,342           | -                  | 5,004                     | -                            | 5,004                   | 666,782                 | 666,782                   |
| May 1, 2013 | -                           | 1,670            | 3,334           | -                  | 5,004                     | -                            | 5,004                   | 665,111                 | 665,111                   |
| Jun 1, 2013 | -                           | 1,679            | 3,326           | 6,512              | 11,516                    | -                            | 11,516                  | 656,920                 | 656,920                   |
| Jul 1, 2013 | -                           | 1,720            | 3,285           | -                  | 5,004                     | -                            | 5,004                   | 655,201                 | 655,201                   |
| Aug 1, 2013 | -                           | 1,728            | 3,276           | -                  | 5,004                     | -                            | 5,004                   | 653,472                 | 653,472                   |
| Sep 1, 2013 | -                           | 1,737            | 3,267           | -                  | 5,004                     | -                            | 5,004                   | 651,736                 | 651,736                   |
| Oct 1, 2013 | -                           | 1,746            | 3,259           | -                  | 5,004                     | -                            | 5,004                   | 649,990                 | 649,990                   |
| Nov 1, 2013 | -                           | 1,754            | 3,250           | -                  | 5,004                     | -                            | 5,004                   | 648,236                 | 648,236                   |
| Dec 1, 2013 | -                           | 1,763            | 3,241           | 6,512              | 11,516                    | -                            | 11,516                  | 639,960                 | 639,960                   |
| Jan 1, 2014 | -                           | 1,804            | 3,200           | -                  | 5,004                     | -                            | 5,004                   | 638,156                 | 638,156                   |
| Feb 1, 2014 | -                           | 1,813            | 3,191           | -                  | 5,004                     | -                            | 5,004                   | 636,342                 | 636,342                   |
| Mar 1, 2014 | -                           | 1,823            | 3,182           | -                  | 5,004                     | -                            | 5,004                   | 634,520                 | 634,520                   |
| Apr 1, 2014 | -                           | 1,832            | 3,173           | -                  | 5,004                     | -                            | 5,004                   | 632,688                 | 632,688                   |
| May 1, 2014 | -                           | 1,841            | 3,163           | -                  | 5,004                     | -                            | 5,004                   | 630,847                 | 630,847                   |
| Jun 1, 2014 | -                           | 1,850            | 3,154           | 6,512              | 11,516                    | -                            | 11,516                  | 622,485                 | 622,485                   |
| Jul 1, 2014 | -                           | 1,892            | 3,112           | -                  | 5,004                     | -                            | 5,004                   | 620,593                 | 620,593                   |
| Aug 1, 2014 | -                           | 1,901            | 3,103           | -                  | 5,004                     | -                            | 5,004                   | 618,692                 | 618,692                   |
| Sep 1, 2014 | -                           | 1,911            | 3,093           | -                  | 5,004                     | -                            | 5,004                   | 616,781                 | 616,781                   |
| Oct 1, 2014 | -                           | 1,920            | 3,084           | -                  | 5,004                     | -                            | 5,004                   | 614,861                 | 614,861                   |
| Nov 1, 2014 | -                           | 1,930            | 3,074           | -                  | 5,004                     | -                            | 5,004                   | 612,931                 | 612,931                   |
| Dec 1, 2014 | -                           | 1,940            | 3,065           | 6,512              | 11,516                    | -                            | 11,516                  | 604,479                 | 604,479                   |
| Jan 1, 2015 | -                           | 1,982            | 3,022           | -                  | 5,004                     | -                            | 5,004                   | 602,497                 | 602,497                   |
| Feb 1, 2015 | -                           | 1,992            | 3,012           | -                  | 5,004                     | -                            | 5,004                   | 600,506                 | 600,506                   |
| Mar 1, 2015 | -                           | 2,002            | 3,003           | -                  | 5,004                     | -                            | 5,004                   | 598,504                 | 598,504                   |
| Apr 1, 2015 | -                           | 2,012            | 2,993           | -                  | 5,004                     | -                            | 5,004                   | 596,492                 | 596,492                   |
| May 1, 2015 | -                           | 2,022            | 2,982           | -                  | 5,004                     | -                            | 5,004                   | 594,470                 | 594,470                   |
| Jun 1, 2015 | -                           | 2,032            | 2,972           | 6,512              | 11,516                    | -                            | 11,516                  | 585,926                 | 585,926                   |
| Jul 1, 2015 | -                           | 2,075            | 2,930           | -                  | 5,004                     | -                            | 5,004                   | 583,852                 | 583,852                   |
| Aug 1, 2015 | -                           | 2,085            | 2,919           | -                  | 5,004                     | -                            | 5,004                   | 581,767                 | 581,767                   |
| Sep 1, 2015 | -                           | 2,095            | 2,909           | -                  | 5,004                     | -                            | 5,004                   | 579,671                 | 579,671                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**PROPOSED REFUNDING - PRELIMINARY DATA**

**Westminstr Home\_1st (POR16)**

| Date        | Loans<br>Originated | Principal | Interest | Prepayments | Gross<br>Receipts | Svc Exp<br>Reduction | Loan<br>Revenue | Loan<br>Balance | Loan<br>Valuation |
|-------------|---------------------|-----------|----------|-------------|-------------------|----------------------|-----------------|-----------------|-------------------|
| Oct 1, 2015 | -                   | 2,106     | 2,898    | -           | 5,004             | -                    | 5,004           | 577,565         | 577,565           |
| Nov 1, 2015 | -                   | 2,116     | 2,888    | -           | 5,004             | -                    | 5,004           | 575,449         | 575,449           |
| Dec 1, 2015 | -                   | 2,127     | 2,877    | 6,512       | 11,516            | -                    | 11,516          | 566,810         | 566,810           |
| Jan 1, 2016 | -                   | 2,170     | 2,834    | -           | 5,004             | -                    | 5,004           | 564,640         | 564,640           |
| Feb 1, 2016 | -                   | 2,181     | 2,823    | -           | 5,004             | -                    | 5,004           | 562,458         | 562,458           |
| Mar 1, 2016 | -                   | 2,192     | 2,812    | -           | 5,004             | -                    | 5,004           | 560,267         | 560,267           |
| Apr 1, 2016 | -                   | 2,203     | 2,801    | -           | 5,004             | -                    | 5,004           | 558,064         | 558,064           |
| May 1, 2016 | -                   | 2,214     | 2,790    | -           | 5,004             | -                    | 5,004           | 555,850         | 555,850           |
| Jun 1, 2016 | -                   | 2,225     | 2,779    | 6,512       | 11,516            | -                    | 11,516          | 547,112         | 547,112           |
| Jul 1, 2016 | -                   | 2,269     | 2,736    | -           | 5,004             | -                    | 5,004           | 544,844         | 544,844           |
| Aug 1, 2016 | -                   | 2,280     | 2,724    | -           | 5,004             | -                    | 5,004           | 542,564         | 542,564           |
| Sep 1, 2016 | -                   | 2,291     | 2,713    | -           | 5,004             | -                    | 5,004           | 540,272         | 540,272           |
| Oct 1, 2016 | -                   | 2,303     | 2,701    | -           | 5,004             | -                    | 5,004           | 537,969         | 537,969           |
| Nov 1, 2016 | -                   | 2,314     | 2,690    | -           | 5,004             | -                    | 5,004           | 535,655         | 535,655           |
| Dec 1, 2016 | -                   | 2,326     | 2,678    | 6,512       | 11,516            | -                    | 11,516          | 526,817         | 526,817           |
| Jan 1, 2017 | -                   | 2,370     | 2,634    | -           | 5,004             | -                    | 5,004           | 524,447         | 524,447           |
| Feb 1, 2017 | -                   | 2,382     | 2,622    | -           | 5,004             | -                    | 5,004           | 522,065         | 522,065           |
| Mar 1, 2017 | -                   | 2,394     | 2,610    | -           | 5,004             | -                    | 5,004           | 519,671         | 519,671           |
| Apr 1, 2017 | -                   | 2,406     | 2,598    | -           | 5,004             | -                    | 5,004           | 517,265         | 517,265           |
| May 1, 2017 | -                   | 2,418     | 2,586    | -           | 5,004             | -                    | 5,004           | 514,847         | 514,847           |
| Jun 1, 2017 | -                   | 2,430     | 2,574    | 6,512       | 11,516            | -                    | 11,516          | 505,905         | 505,905           |
| Jul 1, 2017 | -                   | 2,475     | 2,530    | -           | 5,004             | -                    | 5,004           | 503,430         | 503,430           |
| Aug 1, 2017 | -                   | 2,487     | 2,517    | -           | 5,004             | -                    | 5,004           | 500,943         | 500,943           |
| Sep 1, 2017 | -                   | 2,500     | 2,505    | -           | 5,004             | -                    | 5,004           | 498,443         | 498,443           |
| Oct 1, 2017 | -                   | 2,512     | 2,492    | -           | 5,004             | -                    | 5,004           | 495,931         | 495,931           |
| Nov 1, 2017 | -                   | 2,525     | 2,480    | -           | 5,004             | -                    | 5,004           | 493,407         | 493,407           |
| Dec 1, 2017 | -                   | 2,537     | 2,467    | 6,512       | 11,516            | -                    | 11,516          | 484,357         | 484,357           |
| Jan 1, 2018 | -                   | 2,582     | 2,422    | -           | 5,004             | -                    | 5,004           | 481,775         | 481,775           |
| Feb 1, 2018 | -                   | 2,595     | 2,409    | -           | 5,004             | -                    | 5,004           | 479,179         | 479,179           |
| Mar 1, 2018 | -                   | 2,608     | 2,396    | -           | 5,004             | -                    | 5,004           | 476,571         | 476,571           |
| Apr 1, 2018 | -                   | 2,621     | 2,383    | -           | 5,004             | -                    | 5,004           | 473,950         | 473,950           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**PROPOSED REFUNDING - PRELIMINARY DATA**

**Westminstr Home\_1st (POR16)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| May 1, 2018 | -                           | 2,635            | 2,370           | -                  | 5,004                     | -                            | 5,004                   | 471,315                 | 471,315                   |
| Jun 1, 2018 | -                           | 2,648            | 2,357           | 6,512              | 11,516                    | -                            | 11,516                  | 462,155                 | 462,155                   |
| Jul 1, 2018 | -                           | 2,693            | 2,311           | -                  | 5,004                     | -                            | 5,004                   | 459,462                 | 459,462                   |
| Aug 1, 2018 | -                           | 2,707            | 2,297           | -                  | 5,004                     | -                            | 5,004                   | 456,755                 | 456,755                   |
| Sep 1, 2018 | -                           | 2,720            | 2,284           | -                  | 5,004                     | -                            | 5,004                   | 454,034                 | 454,034                   |
| Oct 1, 2018 | -                           | 2,734            | 2,270           | -                  | 5,004                     | -                            | 5,004                   | 451,300                 | 451,300                   |
| Nov 1, 2018 | -                           | 2,748            | 2,257           | -                  | 5,004                     | -                            | 5,004                   | 448,553                 | 448,553                   |
| Dec 1, 2018 | -                           | 2,761            | 2,243           | 6,512              | 11,516                    | -                            | 11,516                  | 439,279                 | 439,279                   |
| Jan 1, 2019 | -                           | 2,808            | 2,196           | -                  | 5,004                     | -                            | 5,004                   | 436,471                 | 436,471                   |
| Feb 1, 2019 | -                           | 2,822            | 2,182           | -                  | 5,004                     | -                            | 5,004                   | 433,649                 | 433,649                   |
| Mar 1, 2019 | -                           | 2,836            | 2,168           | -                  | 5,004                     | -                            | 5,004                   | 430,813                 | 430,813                   |
| Apr 1, 2019 | -                           | 2,850            | 2,154           | -                  | 5,004                     | -                            | 5,004                   | 427,963                 | 427,963                   |
| May 1, 2019 | -                           | 2,864            | 2,140           | -                  | 5,004                     | -                            | 5,004                   | 425,098                 | 425,098                   |
| Jun 1, 2019 | -                           | 2,879            | 2,125           | 6,512              | 11,516                    | -                            | 11,516                  | 415,707                 | 415,707                   |
| Jul 1, 2019 | -                           | 2,926            | 2,079           | -                  | 5,004                     | -                            | 5,004                   | 412,782                 | 412,782                   |
| Aug 1, 2019 | -                           | 2,940            | 2,064           | -                  | 5,004                     | -                            | 5,004                   | 409,841                 | 409,841                   |
| Sep 1, 2019 | -                           | 2,955            | 2,049           | -                  | 5,004                     | -                            | 5,004                   | 406,886                 | 406,886                   |
| Oct 1, 2019 | -                           | 2,970            | 2,034           | -                  | 5,004                     | -                            | 5,004                   | 403,917                 | 403,917                   |
| Nov 1, 2019 | -                           | 2,985            | 2,020           | -                  | 5,004                     | -                            | 5,004                   | 400,932                 | 400,932                   |
| Dec 1, 2019 | -                           | 3,000            | 2,005           | 6,512              | 11,516                    | -                            | 11,516                  | 391,420                 | 391,420                   |
| Jan 1, 2020 | -                           | 3,047            | 1,957           | -                  | 5,004                     | -                            | 5,004                   | 388,373                 | 388,373                   |
| Feb 1, 2020 | -                           | 3,062            | 1,942           | -                  | 5,004                     | -                            | 5,004                   | 385,311                 | 385,311                   |
| Mar 1, 2020 | -                           | 3,078            | 1,927           | -                  | 5,004                     | -                            | 5,004                   | 382,233                 | 382,233                   |
| Apr 1, 2020 | -                           | 3,093            | 1,911           | -                  | 5,004                     | -                            | 5,004                   | 379,140                 | 379,140                   |
| May 1, 2020 | -                           | 3,109            | 1,896           | -                  | 5,004                     | -                            | 5,004                   | 376,031                 | 376,031                   |
| Jun 1, 2020 | -                           | 3,124            | 1,880           | 6,512              | 11,516                    | -                            | 11,516                  | 366,395                 | 366,395                   |
| Jul 1, 2020 | -                           | 3,172            | 1,832           | -                  | 5,004                     | -                            | 5,004                   | 363,223                 | 363,223                   |
| Aug 1, 2020 | -                           | 3,188            | 1,816           | -                  | 5,004                     | -                            | 5,004                   | 360,034                 | 360,034                   |
| Sep 1, 2020 | -                           | 3,204            | 1,800           | -                  | 5,004                     | -                            | 5,004                   | 356,830                 | 356,830                   |
| Oct 1, 2020 | -                           | 3,220            | 1,784           | -                  | 5,004                     | -                            | 5,004                   | 353,610                 | 353,610                   |
| Nov 1, 2020 | -                           | 3,236            | 1,768           | -                  | 5,004                     | -                            | 5,004                   | 350,374                 | 350,374                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A  
PROPOSED REFUNDING - PRELIMINARY DATA**

**Westminstr Home\_1st (POR16)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Dec 1, 2020 | -                           | 3,252            | 1,752           | 6,512              | 11,516                    | -                            | 11,516                  | 340,609                 | 340,609                   |
| Jan 1, 2021 | -                           | 3,301            | 1,703           | -                  | 5,004                     | -                            | 5,004                   | 337,308                 | 337,308                   |
| Feb 1, 2021 | -                           | 3,318            | 1,687           | -                  | 5,004                     | -                            | 5,004                   | 333,991                 | 333,991                   |
| Mar 1, 2021 | -                           | 3,334            | 1,670           | -                  | 5,004                     | -                            | 5,004                   | 330,656                 | 330,656                   |
| Apr 1, 2021 | -                           | 3,351            | 1,653           | -                  | 5,004                     | -                            | 5,004                   | 327,305                 | 327,305                   |
| May 1, 2021 | -                           | 3,368            | 1,637           | -                  | 5,004                     | -                            | 5,004                   | 323,938                 | 323,938                   |
| Jun 1, 2021 | -                           | 3,385            | 1,620           | 6,512              | 11,516                    | -                            | 11,516                  | 314,041                 | 314,041                   |
| Jul 1, 2021 | -                           | 3,434            | 1,570           | -                  | 5,004                     | -                            | 5,004                   | 310,607                 | 310,607                   |
| Aug 1, 2021 | -                           | 3,451            | 1,553           | -                  | 5,004                     | -                            | 5,004                   | 307,156                 | 307,156                   |
| Sep 1, 2021 | -                           | 3,468            | 1,536           | -                  | 5,004                     | -                            | 5,004                   | 303,687                 | 303,687                   |
| Oct 1, 2021 | -                           | 3,486            | 1,518           | -                  | 5,004                     | -                            | 5,004                   | 300,201                 | 300,201                   |
| Nov 1, 2021 | -                           | 3,503            | 1,501           | -                  | 5,004                     | -                            | 5,004                   | 296,698                 | 296,698                   |
| Dec 1, 2021 | -                           | 3,521            | 1,483           | 6,512              | 11,516                    | -                            | 11,516                  | 286,665                 | 286,665                   |
| Jan 1, 2022 | -                           | 3,571            | 1,433           | -                  | 5,004                     | -                            | 5,004                   | 283,094                 | 283,094                   |
| Feb 1, 2022 | -                           | 3,589            | 1,415           | -                  | 5,004                     | -                            | 5,004                   | 279,505                 | 279,505                   |
| Mar 1, 2022 | -                           | 3,607            | 1,398           | -                  | 5,004                     | -                            | 5,004                   | 275,899                 | 275,899                   |
| Apr 1, 2022 | -                           | 3,625            | 1,379           | -                  | 5,004                     | -                            | 5,004                   | 272,274                 | 272,274                   |
| May 1, 2022 | -                           | 3,643            | 1,361           | -                  | 5,004                     | -                            | 5,004                   | 268,631                 | 268,631                   |
| Jun 1, 2022 | -                           | 3,661            | 1,343           | 6,512              | 11,516                    | -                            | 11,516                  | 258,458                 | 258,458                   |
| Jul 1, 2022 | -                           | 3,712            | 1,292           | -                  | 5,004                     | -                            | 5,004                   | 254,746                 | 254,746                   |
| Aug 1, 2022 | -                           | 3,731            | 1,274           | -                  | 5,004                     | -                            | 5,004                   | 251,015                 | 251,015                   |
| Sep 1, 2022 | -                           | 3,749            | 1,255           | -                  | 5,004                     | -                            | 5,004                   | 247,266                 | 247,266                   |
| Oct 1, 2022 | -                           | 3,768            | 1,236           | -                  | 5,004                     | -                            | 5,004                   | 243,498                 | 243,498                   |
| Nov 1, 2022 | -                           | 3,787            | 1,217           | -                  | 5,004                     | -                            | 5,004                   | 239,711                 | 239,711                   |
| Dec 1, 2022 | -                           | 3,806            | 1,199           | 6,512              | 11,516                    | -                            | 11,516                  | 229,393                 | 229,393                   |
| Jan 1, 2023 | -                           | 3,857            | 1,147           | -                  | 5,004                     | -                            | 5,004                   | 225,536                 | 225,536                   |
| Feb 1, 2023 | -                           | 3,877            | 1,128           | -                  | 5,004                     | -                            | 5,004                   | 221,660                 | 221,660                   |
| Mar 1, 2023 | -                           | 3,896            | 1,108           | -                  | 5,004                     | -                            | 5,004                   | 217,764                 | 217,764                   |
| Apr 1, 2023 | -                           | 3,915            | 1,089           | -                  | 5,004                     | -                            | 5,004                   | 213,848                 | 213,848                   |
| May 1, 2023 | -                           | 3,935            | 1,069           | -                  | 5,004                     | -                            | 5,004                   | 209,913                 | 209,913                   |
| Jun 1, 2023 | -                           | 3,955            | 1,050           | 6,512              | 11,516                    | -                            | 11,516                  | 199,446                 | 199,446                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A  
PROPOSED REFUNDING - PRELIMINARY DATA**

**Westminstr Home\_1st (POR16)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Jul 1, 2023 | -                           | 4,007            | 997             | -                  | 5,004                     | -                            | 5,004                   | 195,439                 | 195,439                   |
| Aug 1, 2023 | -                           | 4,027            | 977             | -                  | 5,004                     | -                            | 5,004                   | 191,412                 | 191,412                   |
| Sep 1, 2023 | -                           | 4,047            | 957             | -                  | 5,004                     | -                            | 5,004                   | 187,365                 | 187,365                   |
| Oct 1, 2023 | -                           | 4,067            | 937             | -                  | 5,004                     | -                            | 5,004                   | 183,298                 | 183,298                   |
| Nov 1, 2023 | -                           | 4,088            | 916             | -                  | 5,004                     | -                            | 5,004                   | 179,210                 | 179,210                   |
| Dec 1, 2023 | -                           | 4,108            | 896             | 6,512              | 11,516                    | -                            | 11,516                  | 168,589                 | 168,589                   |
| Jan 1, 2024 | -                           | 4,161            | 843             | -                  | 5,004                     | -                            | 5,004                   | 164,428                 | 164,428                   |
| Feb 1, 2024 | -                           | 4,182            | 822             | -                  | 5,004                     | -                            | 5,004                   | 160,246                 | 160,246                   |
| Mar 1, 2024 | -                           | 4,203            | 801             | -                  | 5,004                     | -                            | 5,004                   | 156,043                 | 156,043                   |
| Apr 1, 2024 | -                           | 4,224            | 780             | -                  | 5,004                     | -                            | 5,004                   | 151,819                 | 151,819                   |
| May 1, 2024 | -                           | 4,245            | 759             | -                  | 5,004                     | -                            | 5,004                   | 147,574                 | 147,574                   |
| Jun 1, 2024 | -                           | 4,266            | 738             | 6,512              | 11,516                    | -                            | 11,516                  | 136,795                 | 136,795                   |
| Jul 1, 2024 | -                           | 4,320            | 684             | -                  | 5,004                     | -                            | 5,004                   | 132,475                 | 132,475                   |
| Aug 1, 2024 | -                           | 4,342            | 662             | -                  | 5,004                     | -                            | 5,004                   | 128,133                 | 128,133                   |
| Sep 1, 2024 | -                           | 4,364            | 641             | -                  | 5,004                     | -                            | 5,004                   | 123,769                 | 123,769                   |
| Oct 1, 2024 | -                           | 4,385            | 619             | -                  | 5,004                     | -                            | 5,004                   | 119,384                 | 119,384                   |
| Nov 1, 2024 | -                           | 4,407            | 597             | -                  | 5,004                     | -                            | 5,004                   | 114,977                 | 114,977                   |
| Dec 1, 2024 | -                           | 4,429            | 575             | 6,512              | 11,516                    | -                            | 11,516                  | 104,035                 | 104,035                   |
| Jan 1, 2025 | -                           | 4,484            | 520             | -                  | 5,004                     | -                            | 5,004                   | 99,551                  | 99,551                    |
| Feb 1, 2025 | -                           | 4,506            | 498             | -                  | 5,004                     | -                            | 5,004                   | 95,045                  | 95,045                    |
| Mar 1, 2025 | -                           | 4,529            | 475             | -                  | 5,004                     | -                            | 5,004                   | 90,516                  | 90,516                    |
| Apr 1, 2025 | -                           | 4,552            | 453             | -                  | 5,004                     | -                            | 5,004                   | 85,964                  | 85,964                    |
| May 1, 2025 | -                           | 4,574            | 430             | -                  | 5,004                     | -                            | 5,004                   | 81,389                  | 81,389                    |
| Jun 1, 2025 | -                           | 4,597            | 407             | 6,512              | 11,516                    | -                            | 11,516                  | 70,280                  | 70,280                    |
| Jul 1, 2025 | -                           | 4,653            | 351             | -                  | 5,004                     | -                            | 5,004                   | 65,627                  | 65,627                    |
| Aug 1, 2025 | -                           | 4,676            | 328             | -                  | 5,004                     | -                            | 5,004                   | 60,951                  | 60,951                    |
| Sep 1, 2025 | -                           | 4,700            | 305             | -                  | 5,004                     | -                            | 5,004                   | 56,251                  | 56,251                    |
| Oct 1, 2025 | -                           | 4,723            | 281             | -                  | 5,004                     | -                            | 5,004                   | 51,528                  | 51,528                    |
| Nov 1, 2025 | -                           | 4,747            | 258             | -                  | 5,004                     | -                            | 5,004                   | 46,782                  | 46,782                    |
| Dec 1, 2025 | -                           | 4,770            | 234             | 6,512              | 11,516                    | -                            | 11,516                  | 35,499                  | 35,499                    |
| Jan 1, 2026 | -                           | 4,827            | 178             | -                  | 5,004                     | -                            | 5,004                   | 30,673                  | 30,673                    |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**PROPOSED REFUNDING - PRELIMINARY DATA**

**Westminstr Home\_1st (POR16)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Feb 1, 2026 | -                           | 4,851            | 153             | -                  | 5,004                     | -                            | 5,004                   | 25,822                  | 25,822                    |
| Mar 1, 2026 | -                           | 4,875            | 129             | -                  | 5,004                     | -                            | 5,004                   | 20,946                  | 20,946                    |
| Apr 1, 2026 | -                           | 4,900            | 105             | -                  | 5,004                     | -                            | 5,004                   | 16,047                  | 16,047                    |
| May 1, 2026 | -                           | 4,924            | 80              | -                  | 5,004                     | -                            | 5,004                   | 11,123                  | 11,123                    |
| Jun 1, 2026 | -                           | 4,949            | 56              | 6,174              | 11,179                    | -                            | 11,179                  | -                       | -                         |
|             | 0                           | 492,952          | 302,724         | 175,492            | 971,168                   | 0                            | 971,168                 |                         |                           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A  
PROPOSED REFUNDING - PRELIMINARY DATA**

**Westminstr Tower\_1st (POR17)**

| Date        | Loans<br>Originated | Principal | Interest | Prepayments | Gross<br>Receipts | Svc Exp<br>Reduction | Loan<br>Revenue | Loan<br>Balance | Loan<br>Valuation |
|-------------|---------------------|-----------|----------|-------------|-------------------|----------------------|-----------------|-----------------|-------------------|
| Mar 1, 2013 | -                   | -         | -        | -           | -                 | -                    | -               | 3,067,028       | 3,067,028         |
| Apr 1, 2013 | -                   | 28,631    | 15,335   | -           | 43,966            | -                    | 43,966          | 3,038,397       | 3,038,397         |
| May 1, 2013 | -                   | 28,774    | 15,192   | -           | 43,966            | -                    | 43,966          | 3,009,623       | 3,009,623         |
| Jun 1, 2013 | -                   | 28,918    | 15,048   | 107,935     | 151,901           | -                    | 151,901         | 2,872,770       | 2,872,770         |
| Jul 1, 2013 | -                   | 29,602    | 14,364   | -           | 43,966            | -                    | 43,966          | 2,843,168       | 2,843,168         |
| Aug 1, 2013 | -                   | 29,750    | 14,216   | -           | 43,966            | -                    | 43,966          | 2,813,417       | 2,813,417         |
| Sep 1, 2013 | -                   | 29,899    | 14,067   | -           | 43,966            | -                    | 43,966          | 2,783,518       | 2,783,518         |
| Oct 1, 2013 | -                   | 30,049    | 13,918   | -           | 43,966            | -                    | 43,966          | 2,753,469       | 2,753,469         |
| Nov 1, 2013 | -                   | 30,199    | 13,767   | -           | 43,966            | -                    | 43,966          | 2,723,271       | 2,723,271         |
| Dec 1, 2013 | -                   | 30,350    | 13,616   | 107,935     | 151,901           | -                    | 151,901         | 2,584,986       | 2,584,986         |
| Jan 1, 2014 | -                   | 31,041    | 12,925   | -           | 43,966            | -                    | 43,966          | 2,553,944       | 2,553,944         |
| Feb 1, 2014 | -                   | 31,197    | 12,770   | -           | 43,966            | -                    | 43,966          | 2,522,748       | 2,522,748         |
| Mar 1, 2014 | -                   | 31,353    | 12,614   | -           | 43,966            | -                    | 43,966          | 2,491,395       | 2,491,395         |
| Apr 1, 2014 | -                   | 31,509    | 12,457   | -           | 43,966            | -                    | 43,966          | 2,459,886       | 2,459,886         |
| May 1, 2014 | -                   | 31,667    | 12,299   | -           | 43,966            | -                    | 43,966          | 2,428,219       | 2,428,219         |
| Jun 1, 2014 | -                   | 31,825    | 12,141   | 107,935     | 151,901           | -                    | 151,901         | 2,288,459       | 2,288,459         |
| Jul 1, 2014 | -                   | 32,524    | 11,442   | -           | 43,966            | -                    | 43,966          | 2,255,935       | 2,255,935         |
| Aug 1, 2014 | -                   | 32,687    | 11,280   | -           | 43,966            | -                    | 43,966          | 2,223,249       | 2,223,249         |
| Sep 1, 2014 | -                   | 32,850    | 11,116   | -           | 43,966            | -                    | 43,966          | 2,190,399       | 2,190,399         |
| Oct 1, 2014 | -                   | 33,014    | 10,952   | -           | 43,966            | -                    | 43,966          | 2,157,385       | 2,157,385         |
| Nov 1, 2014 | -                   | 33,179    | 10,787   | -           | 43,966            | -                    | 43,966          | 2,124,205       | 2,124,205         |
| Dec 1, 2014 | -                   | 33,345    | 10,621   | 107,935     | 151,901           | -                    | 151,901         | 1,982,925       | 1,982,925         |
| Jan 1, 2015 | -                   | 34,052    | 9,915    | -           | 43,966            | -                    | 43,966          | 1,948,874       | 1,948,874         |
| Feb 1, 2015 | -                   | 34,222    | 9,744    | -           | 43,966            | -                    | 43,966          | 1,914,652       | 1,914,652         |
| Mar 1, 2015 | -                   | 34,393    | 9,573    | -           | 43,966            | -                    | 43,966          | 1,880,259       | 1,880,259         |
| Apr 1, 2015 | -                   | 34,565    | 9,401    | -           | 43,966            | -                    | 43,966          | 1,845,694       | 1,845,694         |
| May 1, 2015 | -                   | 34,738    | 9,228    | -           | 43,966            | -                    | 43,966          | 1,810,956       | 1,810,956         |
| Jun 1, 2015 | -                   | 34,911    | 9,055    | 107,935     | 151,901           | -                    | 151,901         | 1,668,110       | 1,668,110         |
| Jul 1, 2015 | -                   | 35,626    | 8,341    | -           | 43,966            | -                    | 43,966          | 1,632,484       | 1,632,484         |
| Aug 1, 2015 | -                   | 35,804    | 8,162    | -           | 43,966            | -                    | 43,966          | 1,596,680       | 1,596,680         |
| Sep 1, 2015 | -                   | 35,983    | 7,983    | -           | 43,966            | -                    | 43,966          | 1,560,697       | 1,560,697         |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A  
PROPOSED REFUNDING - PRELIMINARY DATA**

**Westminstr Tower\_1st (POR17)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Oct 1, 2015 | -                           | 36,163           | 7,803           | -                  | 43,966                    | -                            | 43,966                  | 1,524,535               | 1,524,535                 |
| Nov 1, 2015 | -                           | 36,344           | 7,623           | -                  | 43,966                    | -                            | 43,966                  | 1,488,191               | 1,488,191                 |
| Dec 1, 2015 | -                           | 36,525           | 7,441           | 107,935            | 151,901                   | -                            | 151,901                 | 1,343,731               | 1,343,731                 |
| Jan 1, 2016 | -                           | 37,248           | 6,719           | -                  | 43,966                    | -                            | 43,966                  | 1,306,483               | 1,306,483                 |
| Feb 1, 2016 | -                           | 37,434           | 6,532           | -                  | 43,966                    | -                            | 43,966                  | 1,269,050               | 1,269,050                 |
| Mar 1, 2016 | -                           | 37,621           | 6,345           | -                  | 43,966                    | -                            | 43,966                  | 1,231,429               | 1,231,429                 |
| Apr 1, 2016 | -                           | 37,809           | 6,157           | -                  | 43,966                    | -                            | 43,966                  | 1,193,620               | 1,193,620                 |
| May 1, 2016 | -                           | 37,998           | 5,968           | -                  | 43,966                    | -                            | 43,966                  | 1,155,621               | 1,155,621                 |
| Jun 1, 2016 | -                           | 38,188           | 5,778           | 107,935            | 151,901                   | -                            | 151,901                 | 1,009,498               | 1,009,498                 |
| Jul 1, 2016 | -                           | 38,919           | 5,047           | -                  | 43,966                    | -                            | 43,966                  | 970,580                 | 970,580                   |
| Aug 1, 2016 | -                           | 39,113           | 4,853           | -                  | 43,966                    | -                            | 43,966                  | 931,466                 | 931,466                   |
| Sep 1, 2016 | -                           | 39,309           | 4,657           | -                  | 43,966                    | -                            | 43,966                  | 892,157                 | 892,157                   |
| Oct 1, 2016 | -                           | 39,505           | 4,461           | -                  | 43,966                    | -                            | 43,966                  | 852,652                 | 852,652                   |
| Nov 1, 2016 | -                           | 39,703           | 4,263           | -                  | 43,966                    | -                            | 43,966                  | 812,949                 | 812,949                   |
| Dec 1, 2016 | -                           | 39,902           | 4,065           | 107,935            | 151,901                   | -                            | 151,901                 | 665,113                 | 665,113                   |
| Jan 1, 2017 | -                           | 40,641           | 3,326           | -                  | 43,966                    | -                            | 43,966                  | 624,472                 | 624,472                   |
| Feb 1, 2017 | -                           | 40,844           | 3,122           | -                  | 43,966                    | -                            | 43,966                  | 583,628                 | 583,628                   |
| Mar 1, 2017 | -                           | 41,048           | 2,918           | -                  | 43,966                    | -                            | 43,966                  | 542,580                 | 542,580                   |
| Apr 1, 2017 | -                           | 41,253           | 2,713           | -                  | 43,966                    | -                            | 43,966                  | 501,327                 | 501,327                   |
| May 1, 2017 | -                           | 41,460           | 2,507           | -                  | 43,966                    | -                            | 43,966                  | 459,867                 | 459,867                   |
| Jun 1, 2017 | -                           | 41,667           | 2,299           | 107,935            | 151,901                   | -                            | 151,901                 | 310,265                 | 310,265                   |
| Jul 1, 2017 | -                           | 42,415           | 1,551           | -                  | 43,966                    | -                            | 43,966                  | 267,850                 | 267,850                   |
| Aug 1, 2017 | -                           | 42,627           | 1,339           | -                  | 43,966                    | -                            | 43,966                  | 225,223                 | 225,223                   |
| Sep 1, 2017 | -                           | 42,840           | 1,126           | -                  | 43,966                    | -                            | 43,966                  | 182,383                 | 182,383                   |
| Oct 1, 2017 | -                           | 43,054           | 912             | -                  | 43,966                    | -                            | 43,966                  | 139,329                 | 139,329                   |
| Nov 1, 2017 | -                           | 43,270           | 697             | -                  | 43,966                    | -                            | 43,966                  | 96,059                  | 96,059                    |
| Dec 1, 2017 | -                           | 43,486           | 480             | 52,573             | 96,540                    | -                            | 96,540                  | -                       | -                         |
|             | 0                           | 2,043,041        | 463,034         | 1,023,987          | 3,530,063                 | 0                            | 3,530,063               |                         |                           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**PROPOSED REFUNDING - PRELIMINARY DATA**

**Pecan Villa\_1st (POR18)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Mar 1, 2013 | -                           | -                | -               | -                  | -                         | -                            | -                       | 579,759                 | 579,759                   |
| Apr 1, 2013 | -                           | 7,570            | 2,899           | -                  | 10,469                    | -                            | 10,469                  | 572,188                 | 572,188                   |
| May 1, 2013 | -                           | 7,608            | 2,861           | -                  | 10,469                    | -                            | 10,469                  | 564,580                 | 564,580                   |
| Jun 1, 2013 | -                           | 7,646            | 2,823           | 28,847             | 39,316                    | -                            | 39,316                  | 528,086                 | 528,086                   |
| Jul 1, 2013 | -                           | 7,829            | 2,640           | -                  | 10,469                    | -                            | 10,469                  | 520,257                 | 520,257                   |
| Aug 1, 2013 | -                           | 7,868            | 2,601           | -                  | 10,469                    | -                            | 10,469                  | 512,390                 | 512,390                   |
| Sep 1, 2013 | -                           | 7,907            | 2,562           | -                  | 10,469                    | -                            | 10,469                  | 504,482                 | 504,482                   |
| Oct 1, 2013 | -                           | 7,947            | 2,522           | -                  | 10,469                    | -                            | 10,469                  | 496,535                 | 496,535                   |
| Nov 1, 2013 | -                           | 7,987            | 2,483           | -                  | 10,469                    | -                            | 10,469                  | 488,549                 | 488,549                   |
| Dec 1, 2013 | -                           | 8,026            | 2,443           | 28,847             | 39,316                    | -                            | 39,316                  | 451,675                 | 451,675                   |
| Jan 1, 2014 | -                           | 8,211            | 2,258           | -                  | 10,469                    | -                            | 10,469                  | 443,464                 | 443,464                   |
| Feb 1, 2014 | -                           | 8,252            | 2,217           | -                  | 10,469                    | -                            | 10,469                  | 435,213                 | 435,213                   |
| Mar 1, 2014 | -                           | 8,293            | 2,176           | -                  | 10,469                    | -                            | 10,469                  | 426,919                 | 426,919                   |
| Apr 1, 2014 | -                           | 8,335            | 2,135           | -                  | 10,469                    | -                            | 10,469                  | 418,585                 | 418,585                   |
| May 1, 2014 | -                           | 8,376            | 2,093           | -                  | 10,469                    | -                            | 10,469                  | 410,208                 | 410,208                   |
| Jun 1, 2014 | -                           | 8,418            | 2,051           | 28,847             | 39,316                    | -                            | 39,316                  | 372,943                 | 372,943                   |
| Jul 1, 2014 | -                           | 8,605            | 1,865           | -                  | 10,469                    | -                            | 10,469                  | 364,339                 | 364,339                   |
| Aug 1, 2014 | -                           | 8,648            | 1,822           | -                  | 10,469                    | -                            | 10,469                  | 355,691                 | 355,691                   |
| Sep 1, 2014 | -                           | 8,691            | 1,778           | -                  | 10,469                    | -                            | 10,469                  | 347,000                 | 347,000                   |
| Oct 1, 2014 | -                           | 8,734            | 1,735           | -                  | 10,469                    | -                            | 10,469                  | 338,266                 | 338,266                   |
| Nov 1, 2014 | -                           | 8,778            | 1,691           | -                  | 10,469                    | -                            | 10,469                  | 329,488                 | 329,488                   |
| Dec 1, 2014 | -                           | 8,822            | 1,647           | 28,847             | 39,316                    | -                            | 39,316                  | 291,819                 | 291,819                   |
| Jan 1, 2015 | -                           | 9,010            | 1,459           | -                  | 10,469                    | -                            | 10,469                  | 282,809                 | 282,809                   |
| Feb 1, 2015 | -                           | 9,055            | 1,414           | -                  | 10,469                    | -                            | 10,469                  | 273,754                 | 273,754                   |
| Mar 1, 2015 | -                           | 9,100            | 1,369           | -                  | 10,469                    | -                            | 10,469                  | 264,653                 | 264,653                   |
| Apr 1, 2015 | -                           | 9,146            | 1,323           | -                  | 10,469                    | -                            | 10,469                  | 255,507                 | 255,507                   |
| May 1, 2015 | -                           | 9,192            | 1,278           | -                  | 10,469                    | -                            | 10,469                  | 246,316                 | 246,316                   |
| Jun 1, 2015 | -                           | 9,238            | 1,232           | 28,847             | 39,316                    | -                            | 39,316                  | 208,231                 | 208,231                   |
| Jul 1, 2015 | -                           | 9,428            | 1,041           | -                  | 10,469                    | -                            | 10,469                  | 198,803                 | 198,803                   |
| Aug 1, 2015 | -                           | 9,475            | 994             | -                  | 10,469                    | -                            | 10,469                  | 189,328                 | 189,328                   |
| Sep 1, 2015 | -                           | 9,523            | 947             | -                  | 10,469                    | -                            | 10,469                  | 179,805                 | 179,805                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**PROPOSED REFUNDING - PRELIMINARY DATA**

**Pecan Villa\_1st (POR18)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Oct 1, 2015 | -                           | 9,570            | 899             | -                  | 10,469                    | -                            | 10,469                  | 170,235                 | 170,235                   |
| Nov 1, 2015 | -                           | 9,618            | 851             | -                  | 10,469                    | -                            | 10,469                  | 160,617                 | 160,617                   |
| Dec 1, 2015 | -                           | 9,666            | 803             | 28,847             | 39,316                    | -                            | 39,316                  | 122,103                 | 122,103                   |
| Jan 1, 2016 | -                           | 9,859            | 611             | -                  | 10,469                    | -                            | 10,469                  | 112,245                 | 112,245                   |
| Feb 1, 2016 | -                           | 9,908            | 561             | -                  | 10,469                    | -                            | 10,469                  | 102,337                 | 102,337                   |
| Mar 1, 2016 | -                           | 9,958            | 512             | -                  | 10,469                    | -                            | 10,469                  | 92,379                  | 92,379                    |
| Apr 1, 2016 | -                           | 10,007           | 462             | -                  | 10,469                    | -                            | 10,469                  | 82,372                  | 82,372                    |
| May 1, 2016 | -                           | 10,057           | 412             | -                  | 10,469                    | -                            | 10,469                  | 72,314                  | 72,314                    |
| Jun 1, 2016 | -                           | 10,108           | 362             | 28,847             | 39,316                    | -                            | 39,316                  | 33,360                  | 33,360                    |
| Jul 1, 2016 | -                           | 10,302           | 167             | -                  | 10,469                    | -                            | 10,469                  | 23,057                  | 23,057                    |
| Aug 1, 2016 | -                           | 10,354           | 115             | -                  | 10,469                    | -                            | 10,469                  | 12,703                  | 12,703                    |
| Sep 1, 2016 | -                           | 10,406           | 64              | -                  | 10,469                    | -                            | 10,469                  | 2,298                   | 2,298                     |
| Oct 1, 2016 | -                           | 2,298            | 11              | -                  | 2,309                     | -                            | 2,309                   | -                       | -                         |
|             | 0                           | 377,828          | 64,188          | 201,931            | 643,947                   | 0                            | 643,947                 |                         |                           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**PROPOSED REFUNDING - PRELIMINARY DATA**

**Westminstr Home 2nd (POR34)**

| Date        | Loans<br>Originated | Principal | Interest | Gross<br>Receipts | Svc Exp<br>Reduction | Loan<br>Revenue | Loan<br>Balance | Loan<br>Valuation |
|-------------|---------------------|-----------|----------|-------------------|----------------------|-----------------|-----------------|-------------------|
| Mar 1, 2013 | -                   | -         | -        | -                 | -                    | -               | 95,364          | 95,364            |
| Apr 1, 2013 | -                   | 1,849     | 477      | 2,326             | -                    | 2,326           | 93,515          | 93,515            |
| May 1, 2013 | -                   | 1,858     | 468      | 2,326             | -                    | 2,326           | 91,657          | 91,657            |
| Jun 1, 2013 | -                   | 1,868     | 458      | 2,326             | -                    | 2,326           | 89,790          | 89,790            |
| Jul 1, 2013 | -                   | 1,877     | 449      | 2,326             | -                    | 2,326           | 87,913          | 87,913            |
| Aug 1, 2013 | -                   | 1,886     | 440      | 2,326             | -                    | 2,326           | 86,026          | 86,026            |
| Sep 1, 2013 | -                   | 1,896     | 430      | 2,326             | -                    | 2,326           | 84,131          | 84,131            |
| Oct 1, 2013 | -                   | 1,905     | 421      | 2,326             | -                    | 2,326           | 82,225          | 82,225            |
| Nov 1, 2013 | -                   | 1,915     | 411      | 2,326             | -                    | 2,326           | 80,311          | 80,311            |
| Dec 1, 2013 | -                   | 1,924     | 402      | 2,326             | -                    | 2,326           | 78,386          | 78,386            |
| Jan 1, 2014 | -                   | 1,934     | 392      | 2,326             | -                    | 2,326           | 76,453          | 76,453            |
| Feb 1, 2014 | -                   | 1,944     | 382      | 2,326             | -                    | 2,326           | 74,509          | 74,509            |
| Mar 1, 2014 | -                   | 1,953     | 373      | 2,326             | -                    | 2,326           | 72,556          | 72,556            |
| Apr 1, 2014 | -                   | 1,963     | 363      | 2,326             | -                    | 2,326           | 70,593          | 70,593            |
| May 1, 2014 | -                   | 1,973     | 353      | 2,326             | -                    | 2,326           | 68,620          | 68,620            |
| Jun 1, 2014 | -                   | 1,983     | 343      | 2,326             | -                    | 2,326           | 66,637          | 66,637            |
| Jul 1, 2014 | -                   | 1,993     | 333      | 2,326             | -                    | 2,326           | 64,644          | 64,644            |
| Aug 1, 2014 | -                   | 2,003     | 323      | 2,326             | -                    | 2,326           | 62,642          | 62,642            |
| Sep 1, 2014 | -                   | 2,013     | 313      | 2,326             | -                    | 2,326           | 60,629          | 60,629            |
| Oct 1, 2014 | -                   | 2,023     | 303      | 2,326             | -                    | 2,326           | 58,606          | 58,606            |
| Nov 1, 2014 | -                   | 2,033     | 293      | 2,326             | -                    | 2,326           | 56,574          | 56,574            |
| Dec 1, 2014 | -                   | 2,043     | 283      | 2,326             | -                    | 2,326           | 54,531          | 54,531            |
| Jan 1, 2015 | -                   | 2,053     | 273      | 2,326             | -                    | 2,326           | 52,477          | 52,477            |
| Feb 1, 2015 | -                   | 2,063     | 262      | 2,326             | -                    | 2,326           | 50,414          | 50,414            |
| Mar 1, 2015 | -                   | 2,074     | 252      | 2,326             | -                    | 2,326           | 48,340          | 48,340            |
| Apr 1, 2015 | -                   | 2,084     | 242      | 2,326             | -                    | 2,326           | 46,256          | 46,256            |
| May 1, 2015 | -                   | 2,095     | 231      | 2,326             | -                    | 2,326           | 44,161          | 44,161            |
| Jun 1, 2015 | -                   | 2,105     | 221      | 2,326             | -                    | 2,326           | 42,056          | 42,056            |
| Jul 1, 2015 | -                   | 2,116     | 210      | 2,326             | -                    | 2,326           | 39,941          | 39,941            |
| Aug 1, 2015 | -                   | 2,126     | 200      | 2,326             | -                    | 2,326           | 37,815          | 37,815            |
| Sep 1, 2015 | -                   | 2,137     | 189      | 2,326             | -                    | 2,326           | 35,678          | 35,678            |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**PROPOSED REFUNDING - PRELIMINARY DATA**

**Westminstr Home 2nd (POR34)**

| Date        | Loans<br>Originated | Principal | Interest | Gross<br>Receipts | Svc Exp<br>Reduction | Loan<br>Revenue | Loan<br>Balance | Loan<br>Valuation |
|-------------|---------------------|-----------|----------|-------------------|----------------------|-----------------|-----------------|-------------------|
| Oct 1, 2015 | -                   | 2,147     | 178      | 2,326             | -                    | 2,326           | 33,531          | 33,531            |
| Nov 1, 2015 | -                   | 2,158     | 168      | 2,326             | -                    | 2,326           | 31,372          | 31,372            |
| Dec 1, 2015 | -                   | 2,169     | 157      | 2,326             | -                    | 2,326           | 29,203          | 29,203            |
| Jan 1, 2016 | -                   | 2,180     | 146      | 2,326             | -                    | 2,326           | 27,024          | 27,024            |
| Feb 1, 2016 | -                   | 2,191     | 135      | 2,326             | -                    | 2,326           | 24,833          | 24,833            |
| Mar 1, 2016 | -                   | 2,202     | 124      | 2,326             | -                    | 2,326           | 22,631          | 22,631            |
| Apr 1, 2016 | -                   | 2,213     | 113      | 2,326             | -                    | 2,326           | 20,418          | 20,418            |
| May 1, 2016 | -                   | 2,224     | 102      | 2,326             | -                    | 2,326           | 18,195          | 18,195            |
| Jun 1, 2016 | -                   | 2,235     | 91       | 2,326             | -                    | 2,326           | 15,960          | 15,960            |
| Jul 1, 2016 | -                   | 2,246     | 80       | 2,326             | -                    | 2,326           | 13,714          | 13,714            |
| Aug 1, 2016 | -                   | 2,257     | 69       | 2,326             | -                    | 2,326           | 11,457          | 11,457            |
| Sep 1, 2016 | -                   | 2,269     | 57       | 2,326             | -                    | 2,326           | 9,188           | 9,188             |
| Oct 1, 2016 | -                   | 2,280     | 46       | 2,326             | -                    | 2,326           | 6,908           | 6,908             |
| Nov 1, 2016 | -                   | 2,291     | 35       | 2,326             | -                    | 2,326           | 4,617           | 4,617             |
| Dec 1, 2016 | -                   | 2,303     | 23       | 2,326             | -                    | 2,326           | 2,314           | 2,314             |
| Jan 1, 2017 | -                   | 2,314     | 12       | 2,326             | -                    | 2,326           | -               | -                 |
|             | 0                   | 95,364    | 11,624   | 106,988           | 0                    | 106,988         |                 |                   |

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**CASHFLOW REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| Date        | = Expense Summary = |                    |                   | Net<br>Revenues | Distribution of Surpluses |                          |                        | Revenue<br>Balance |
|-------------|---------------------|--------------------|-------------------|-----------------|---------------------------|--------------------------|------------------------|--------------------|
|             | Gross<br>Revenues   | Total<br>Debt Serv | Total<br>Expenses |                 | Res. Taps<br>Dis (-Rec)   | Redemption<br>Dis (-Rec) | External<br>Dis (-Rec) |                    |
| Dec 1, 2012 | -                   | -                  | -                 | -               | -                         | 420,000                  | -                      | 476,010            |
| Jan 1, 2013 | -                   | -                  | -                 | -               | -                         | -                        | -                      | 476,010            |
| Feb 1, 2013 | -                   | -                  | -                 | -               | -                         | -                        | -                      | 476,010            |
| Mar 1, 2013 | -                   | -                  | -                 | -               | -                         | -                        | -                      | 476,010            |
| Apr 1, 2013 | 139,928             | -                  | -                 | 139,928         | -                         | 88,430                   | -                      | 527,508            |
| May 1, 2013 | 139,928             | -                  | -                 | 139,928         | -                         | 88,872                   | -                      | 578,564            |
| Jun 1, 2013 | 506,738             | 266,401            | 29,163            | 211,173         | -                         | 456,126                  | -                      | 333,612            |
| Jul 1, 2013 | 139,928             | -                  | -                 | 139,928         | -                         | 91,597                   | -                      | 381,943            |
| Aug 1, 2013 | 139,928             | -                  | -                 | 139,928         | -                         | 92,055                   | -                      | 429,816            |
| Sep 1, 2013 | 139,928             | -                  | -                 | 139,928         | -                         | 92,516                   | -                      | 477,229            |
| Oct 1, 2013 | 139,928             | -                  | -                 | 139,928         | -                         | 92,978                   | -                      | 524,179            |
| Nov 1, 2013 | 139,928             | -                  | -                 | 139,928         | -                         | 93,443                   | -                      | 570,665            |
| Dec 1, 2013 | 528,338             | 1,146,609          | 26,138            | -644,408        | -                         | -95,344                  | 21,600                 | -                  |
| Jan 1, 2014 | 139,928             | -                  | -                 | 139,928         | -                         | 96,214                   | -                      | 43,715             |
| Feb 1, 2014 | 139,928             | -                  | -                 | 139,928         | -                         | 96,695                   | -                      | 86,948             |
| Mar 1, 2014 | 139,928             | -                  | -                 | 139,928         | -                         | 97,178                   | -                      | 129,698            |
| Apr 1, 2014 | 139,928             | -                  | -                 | 139,928         | -                         | 97,664                   | -                      | 171,962            |
| May 1, 2014 | 139,928             | -                  | -                 | 139,928         | -                         | 98,153                   | -                      | 213,738            |
| Jun 1, 2014 | 543,982             | 231,794            | 23,813            | 288,375         | -                         | 464,786                  | 37,244                 | 84                 |
| Jul 1, 2014 | 139,928             | -                  | -                 | 139,928         | -                         | 100,971                  | -                      | 39,042             |
| Aug 1, 2014 | 139,928             | -                  | -                 | 139,928         | -                         | 101,475                  | -                      | 77,495             |
| Sep 1, 2014 | 139,928             | -                  | -                 | 139,928         | -                         | 101,983                  | -                      | 115,441            |
| Oct 1, 2014 | 139,928             | -                  | -                 | 139,928         | -                         | 102,493                  | -                      | 152,876            |
| Nov 1, 2014 | 139,928             | -                  | -                 | 139,928         | -                         | 103,005                  | -                      | 189,800            |
| Dec 1, 2014 | 641,794             | 1,029,919          | 21,425            | -409,550        | -                         | -354,806                 | 135,056                | -                  |
| Jan 1, 2015 | 139,928             | -                  | -                 | 139,928         | -                         | 105,872                  | -                      | 34,057             |
| Feb 1, 2015 | 139,928             | -                  | -                 | 139,928         | -                         | 106,401                  | -                      | 67,584             |
| Mar 1, 2015 | 139,928             | -                  | -                 | 139,928         | -                         | 106,933                  | -                      | 100,579            |
| Apr 1, 2015 | 139,928             | -                  | -                 | 139,928         | -                         | 107,468                  | -                      | 133,039            |
| May 1, 2015 | 139,928             | -                  | -                 | 139,928         | -                         | 108,005                  | -                      | 164,963            |
| Jun 1, 2015 | 525,775             | 614,288            | 18,975            | -107,487        | -                         | 38,438                   | 19,038                 | -                  |
| Jul 1, 2015 | 139,928             | -                  | -                 | 139,928         | -                         | 110,922                  | -                      | 29,006             |
| Aug 1, 2015 | 139,928             | -                  | -                 | 139,928         | -                         | 111,477                  | -                      | 57,458             |

**CASHFLOW REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| Date        | Gross<br>Revenues | = Expense Summary = |                   | Net<br>Revenues | ===== Distribution of Surpluses ===== |                          |                        | Revenue<br>Balance |
|-------------|-------------------|---------------------|-------------------|-----------------|---------------------------------------|--------------------------|------------------------|--------------------|
|             |                   | Total<br>Debt Serv  | Total<br>Expenses |                 | Res. Taps<br>Dis (-Rec)               | Redemption<br>Dis (-Rec) | External<br>Dis (-Rec) |                    |
| Sep 1, 2015 | 139,928           | -                   | -                 | 139,928         | -                                     | 112,034                  | -                      | 85,352             |
| Oct 1, 2015 | 139,928           | -                   | -                 | 139,928         | -                                     | 112,594                  | -                      | 112,687            |
| Nov 1, 2015 | 139,928           | -                   | -                 | 139,928         | -                                     | 113,157                  | -                      | 139,458            |
| Dec 1, 2015 | 599,194           | 576,013             | 16,475            | 6,707           | -                                     | 53,708                   | 92,456                 | -                  |
| Jan 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                                     | 116,126                  | -                      | 23,803             |
| Feb 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                                     | 116,706                  | -                      | 47,025             |
| Mar 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                                     | 117,290                  | -                      | 69,664             |
| Apr 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                                     | 117,876                  | -                      | 91,716             |
| May 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                                     | 118,466                  | -                      | 113,179            |
| Jun 1, 2016 | 611,450           | 527,263             | 13,900            | 70,288          | -                                     | 78,754                   | 104,713                | -                  |
| Jul 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                                     | 121,487                  | -                      | 18,441             |
| Aug 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                                     | 122,095                  | -                      | 36,275             |
| Sep 1, 2016 | 139,928           | -                   | -                 | 139,928         | -                                     | 122,705                  | -                      | 53,498             |
| Oct 1, 2016 | 131,768           | -                   | -                 | 131,768         | -                                     | 115,159                  | -                      | 70,108             |
| Nov 1, 2016 | 129,459           | -                   | -                 | 129,459         | -                                     | 113,425                  | -                      | 86,142             |
| Dec 1, 2016 | 595,578           | 467,800             | 11,263            | 116,515         | -                                     | 74,501                   | 128,156                | -                  |
| Jan 1, 2017 | 129,459           | -                   | -                 | 129,459         | -                                     | 116,252                  | -                      | 13,207             |
| Feb 1, 2017 | 127,133           | -                   | -                 | 127,133         | -                                     | 114,508                  | -                      | 25,833             |
| Mar 1, 2017 | 127,133           | -                   | -                 | 127,133         | -                                     | 115,080                  | -                      | 37,886             |
| Apr 1, 2017 | 127,133           | -                   | -                 | 127,133         | -                                     | 115,656                  | -                      | 49,364             |
| May 1, 2017 | 127,133           | -                   | -                 | 127,133         | -                                     | 116,234                  | -                      | 60,263             |
| Jun 1, 2017 | 612,171           | 392,744             | 8,750             | 210,677         | -                                     | 123,865                  | 147,075                | -                  |
| Jul 1, 2017 | 127,133           | -                   | -                 | 127,133         | -                                     | 119,089                  | -                      | 8,044              |
| Aug 1, 2017 | 127,133           | -                   | -                 | 127,133         | -                                     | 119,684                  | -                      | 15,493             |
| Sep 1, 2017 | 115,407           | -                   | -                 | 115,407         | -                                     | 108,557                  | -                      | 22,344             |
| Oct 1, 2017 | 92,540            | -                   | -                 | 92,540          | -                                     | 86,233                   | -                      | 28,652             |
| Nov 1, 2017 | 92,540            | -                   | -                 | 92,540          | -                                     | 86,664                   | -                      | 34,529             |
| Dec 1, 2017 | 382,348           | 318,875             | 6,238             | 57,235          | -                                     | -62,449                  | 154,213                | -                  |
| Jan 1, 2018 | 23,191            | -                   | -                 | 23,191          | -                                     | 18,862                   | -                      | 4,330              |
| Feb 1, 2018 | 23,191            | -                   | -                 | 23,191          | -                                     | 18,956                   | -                      | 8,565              |
| Mar 1, 2018 | 23,191            | -                   | -                 | 23,191          | -                                     | 19,051                   | -                      | 12,706             |
| Apr 1, 2018 | 23,191            | -                   | -                 | 23,191          | -                                     | 19,146                   | -                      | 16,752             |
| May 1, 2018 | 23,191            | -                   | -                 | 23,191          | -                                     | 19,242                   | -                      | 20,702             |

**CASHFLOW REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| Date        | = Expense Summary = |                    |                   | Net<br>Revenues | Distribution of Surpluses |                          |                        | Revenue<br>Balance |
|-------------|---------------------|--------------------|-------------------|-----------------|---------------------------|--------------------------|------------------------|--------------------|
|             | Gross<br>Revenues   | Total<br>Debt Serv | Total<br>Expenses |                 | Res. Taps<br>Dis (-Rec)   | Redemption<br>Dis (-Rec) | External<br>Dis (-Rec) |                    |
| Jun 1, 2018 | 721,278             | 230,006            | 4,950             | 486,322         | -                         | 507,023                  | -                      | -                  |
| Jul 1, 2018 | 23,191              | -                  | -                 | 23,191          | -                         | 19,726                   | -                      | 3,466              |
| Aug 1, 2018 | 23,191              | -                  | -                 | 23,191          | -                         | 19,824                   | -                      | 6,833              |
| Sep 1, 2018 | 23,191              | -                  | -                 | 23,191          | -                         | 19,924                   | -                      | 10,100             |
| Oct 1, 2018 | 23,191              | -                  | -                 | 23,191          | -                         | 20,023                   | -                      | 13,269             |
| Nov 1, 2018 | 23,191              | -                  | -                 | 23,191          | -                         | 20,123                   | -                      | 16,337             |
| Dec 1, 2018 | 33,368              | 187,775            | 2,950             | -157,357        | -                         | -141,021                 | -                      | -                  |
| Jan 1, 2019 | 10,209              | -                  | -                 | 10,209          | -                         | 7,393                    | -                      | 2,815              |
| Feb 1, 2019 | 10,209              | -                  | -                 | 10,209          | -                         | 7,430                    | -                      | 5,594              |
| Mar 1, 2019 | 10,209              | -                  | -                 | 10,209          | -                         | 7,467                    | -                      | 8,335              |
| Apr 1, 2019 | 10,209              | -                  | -                 | 10,209          | -                         | 7,505                    | -                      | 11,039             |
| May 1, 2019 | 10,209              | -                  | -                 | 10,209          | -                         | 7,542                    | -                      | 13,706             |
| Jun 1, 2019 | 32,824              | 88,775             | 2,688             | -58,639         | -                         | -44,933                  | -                      | -                  |
| Jul 1, 2019 | 10,209              | -                  | -                 | 10,209          | -                         | 7,731                    | -                      | 2,478              |
| Aug 1, 2019 | 10,209              | -                  | -                 | 10,209          | -                         | 7,770                    | -                      | 4,917              |
| Sep 1, 2019 | 10,209              | -                  | -                 | 10,209          | -                         | 7,808                    | -                      | 7,317              |
| Oct 1, 2019 | 10,209              | -                  | -                 | 10,209          | -                         | 7,847                    | -                      | 9,679              |
| Nov 1, 2019 | 10,209              | -                  | -                 | 10,209          | -                         | 7,887                    | -                      | 12,001             |
| Dec 1, 2019 | 32,824              | 86,281             | 2,500             | -55,957         | -                         | -43,957                  | -                      | -                  |
| Jan 1, 2020 | 10,209              | -                  | -                 | 10,209          | -                         | 8,079                    | -                      | 2,130              |
| Feb 1, 2020 | 10,209              | -                  | -                 | 10,209          | -                         | 8,119                    | -                      | 4,219              |
| Mar 1, 2020 | 10,209              | -                  | -                 | 10,209          | -                         | 8,160                    | -                      | 6,268              |
| Apr 1, 2020 | 10,209              | -                  | -                 | 10,209          | -                         | 8,201                    | -                      | 8,276              |
| May 1, 2020 | 10,209              | -                  | -                 | 10,209          | -                         | 8,242                    | -                      | 10,243             |
| Jun 1, 2020 | 20,706              | 74,500             | 2,338             | -56,131         | -                         | -45,888                  | -                      | -                  |
| Jul 1, 2020 | 5,004               | -                  | -                 | 5,004           | -                         | 3,172                    | -                      | 1,832              |
| Aug 1, 2020 | 5,004               | -                  | -                 | 5,004           | -                         | 3,188                    | -                      | 3,648              |
| Sep 1, 2020 | 5,004               | -                  | -                 | 5,004           | -                         | 3,204                    | -                      | 5,448              |
| Oct 1, 2020 | 5,004               | -                  | -                 | 5,004           | -                         | 3,220                    | -                      | 7,232              |
| Nov 1, 2020 | 5,004               | -                  | -                 | 5,004           | -                         | 3,236                    | -                      | 9,000              |
| Dec 1, 2020 | 11,516              | 72,956             | 2,175             | -63,615         | -                         | -54,614                  | -                      | -                  |
| Jan 1, 2021 | 5,004               | -                  | -                 | 5,004           | -                         | 3,301                    | -                      | 1,703              |
| Feb 1, 2021 | 5,004               | -                  | -                 | 5,004           | -                         | 3,318                    | -                      | 3,390              |

**CASHFLOW REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| Date        | = Expense Summary = |                    |                   | Net<br>Revenues | Distribution of Surpluses |                          |                        | Revenue<br>Balance |
|-------------|---------------------|--------------------|-------------------|-----------------|---------------------------|--------------------------|------------------------|--------------------|
|             | Gross<br>Revenues   | Total<br>Debt Serv | Total<br>Expenses |                 | Res. Taps<br>Dis (-Rec)   | Redemption<br>Dis (-Rec) | External<br>Dis (-Rec) |                    |
| Mar 1, 2021 | 5,004               | -                  | -                 | 5,004           | -                         | 3,334                    | -                      | 5,060              |
| Apr 1, 2021 | 5,004               | -                  | -                 | 5,004           | -                         | 3,351                    | -                      | 6,713              |
| May 1, 2021 | 5,004               | -                  | -                 | 5,004           | -                         | 3,368                    | -                      | 8,349              |
| Jun 1, 2021 | 11,516              | 61,413             | 2,038             | -51,934         | -                         | -23,816                  | -                      | -19,768            |
| Jul 1, 2021 | 5,004               | -                  | -                 | 5,004           | -                         | 3,434                    | -                      | -18,198            |
| Aug 1, 2021 | 5,004               | -                  | -                 | 5,004           | -                         | 3,451                    | -                      | -16,645            |
| Sep 1, 2021 | 5,004               | -                  | -                 | 5,004           | -                         | 3,468                    | -                      | -15,109            |
| Oct 1, 2021 | 5,004               | -                  | -                 | 5,004           | -                         | 3,486                    | -                      | -13,591            |
| Nov 1, 2021 | 5,004               | -                  | -                 | 5,004           | -                         | 3,503                    | -                      | -12,090            |
| Dec 1, 2021 | 11,516              | 40,106             | 1,950             | -30,540         | -                         | -17,343                  | -                      | -25,287            |
| Jan 1, 2022 | 5,004               | -                  | -                 | 5,004           | -                         | 3,571                    | -                      | -23,853            |
| Feb 1, 2022 | 5,004               | -                  | -                 | 5,004           | -                         | 3,589                    | -                      | -22,438            |
| Mar 1, 2022 | 5,004               | -                  | -                 | 5,004           | -                         | 3,607                    | -                      | -21,040            |
| Apr 1, 2022 | 5,004               | -                  | -                 | 5,004           | -                         | 3,625                    | -                      | -19,661            |
| May 1, 2022 | 5,004               | -                  | -                 | 5,004           | -                         | 3,643                    | -                      | -18,299            |
| Jun 1, 2022 | 11,516              | 29,275             | 1,888             | -19,646         | -                         | -18,034                  | -                      | -19,911            |
| Jul 1, 2022 | 5,004               | -                  | -                 | 5,004           | -                         | 3,712                    | -                      | -18,619            |
| Aug 1, 2022 | 5,004               | -                  | -                 | 5,004           | -                         | 3,731                    | -                      | -17,345            |
| Sep 1, 2022 | 5,004               | -                  | -                 | 5,004           | -                         | 3,749                    | -                      | -16,090            |
| Oct 1, 2022 | 5,004               | -                  | -                 | 5,004           | -                         | 3,768                    | -                      | -14,854            |
| Nov 1, 2022 | 5,004               | -                  | -                 | 5,004           | -                         | 3,787                    | -                      | -13,636            |
| Dec 1, 2022 | 11,516              | 13,681             | 1,863             | -4,027          | -                         | -17,664                  | -                      | -                  |
| Jan 1, 2023 | 5,004               | -                  | -                 | 5,004           | -                         | 3,857                    | -                      | 1,147              |
| Feb 1, 2023 | 5,004               | -                  | -                 | 5,004           | -                         | 3,877                    | -                      | 2,275              |
| Mar 1, 2023 | 5,004               | -                  | -                 | 5,004           | -                         | 3,896                    | -                      | 3,383              |
| Apr 1, 2023 | 5,004               | -                  | -                 | 5,004           | -                         | 3,915                    | -                      | 4,472              |
| May 1, 2023 | 5,004               | -                  | -                 | 5,004           | -                         | 3,935                    | -                      | 5,541              |
| Jun 1, 2023 | 11,516              | 18,444             | 1,825             | -8,752          | -                         | -3,211                   | -                      | -                  |
| Jul 1, 2023 | 5,004               | -                  | -                 | 5,004           | -                         | 4,007                    | -                      | 997                |
| Aug 1, 2023 | 5,004               | -                  | -                 | 5,004           | -                         | 4,027                    | -                      | 1,974              |
| Sep 1, 2023 | 5,004               | -                  | -                 | 5,004           | -                         | 4,047                    | -                      | 2,931              |
| Oct 1, 2023 | 5,004               | -                  | -                 | 5,004           | -                         | 4,067                    | -                      | 3,868              |
| Nov 1, 2023 | 5,004               | -                  | -                 | 5,004           | -                         | 4,088                    | -                      | 4,785              |

**CASHFLOW REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| Date        | = Expense Summary = |                 |                | ===== Distribution of Surpluses ===== |                      |                       |                     |                 |
|-------------|---------------------|-----------------|----------------|---------------------------------------|----------------------|-----------------------|---------------------|-----------------|
|             | Gross Revenues      | Total Debt Serv | Total Expenses | Net Revenues                          | Res. Taps Dis (-Rec) | Redemption Dis (-Rec) | External Dis (-Rec) | Revenue Balance |
| Dec 1, 2023 | 11,516              | 18,088          | 1,763          | -8,334                                | -                    | -3,549                | -                   | -               |
| Jan 1, 2024 | 5,004               | -               | -              | 5,004                                 | -                    | 4,161                 | -                   | 843             |
| Feb 1, 2024 | 5,004               | -               | -              | 5,004                                 | -                    | 4,182                 | -                   | 1,665           |
| Mar 1, 2024 | 5,004               | -               | -              | 5,004                                 | -                    | 4,203                 | -                   | 2,466           |
| Apr 1, 2024 | 5,004               | -               | -              | 5,004                                 | -                    | 4,224                 | -                   | 3,247           |
| May 1, 2024 | 5,004               | -               | -              | 5,004                                 | -                    | 4,245                 | -                   | 4,006           |
| Jun 1, 2024 | 11,516              | 12,494          | 1,688          | -2,665                                | -                    | 1,341                 | -                   | -               |
| Jul 1, 2024 | 5,004               | -               | -              | 5,004                                 | -                    | 4,320                 | -                   | 684             |
| Aug 1, 2024 | 5,004               | -               | -              | 5,004                                 | -                    | 4,342                 | -                   | 1,346           |
| Sep 1, 2024 | 5,004               | -               | -              | 5,004                                 | -                    | 4,364                 | -                   | 1,987           |
| Oct 1, 2024 | 5,004               | -               | -              | 5,004                                 | -                    | 4,385                 | -                   | 2,606           |
| Nov 1, 2024 | 5,004               | -               | -              | 5,004                                 | -                    | 4,407                 | -                   | 3,203           |
| Dec 1, 2024 | 11,516              | 11,781          | 1,600          | -1,865                                | -                    | 1,338                 | -                   | -               |
| Jan 1, 2025 | 5,004               | -               | -              | 5,004                                 | -                    | 4,484                 | -                   | 520             |
| Feb 1, 2025 | 5,004               | -               | -              | 5,004                                 | -                    | 4,506                 | -                   | 1,018           |
| Mar 1, 2025 | 5,004               | -               | -              | 5,004                                 | -                    | 4,529                 | -                   | 1,493           |
| Apr 1, 2025 | 5,004               | -               | -              | 5,004                                 | -                    | 4,552                 | -                   | 1,946           |
| May 1, 2025 | 5,004               | -               | -              | 5,004                                 | -                    | 4,574                 | -                   | 2,376           |
| Jun 1, 2025 | 11,516              | 5,950           | 1,525          | 4,041                                 | -                    | 6,417                 | -                   | -               |
| Jul 1, 2025 | 5,004               | -               | -              | 5,004                                 | -                    | 4,653                 | -                   | 351             |
| Aug 1, 2025 | 5,004               | -               | -              | 5,004                                 | -                    | 4,676                 | -                   | 680             |
| Sep 1, 2025 | 5,004               | -               | -              | 5,004                                 | -                    | 4,700                 | -                   | 984             |
| Oct 1, 2025 | 5,004               | -               | -              | 5,004                                 | -                    | 4,723                 | -                   | 1,266           |
| Nov 1, 2025 | 5,004               | -               | -              | 5,004                                 | -                    | 4,747                 | -                   | 1,523           |
| Dec 1, 2025 | 11,516              | 5,238           | -              | 6,279                                 | -                    | -47,113               | 54,915              | -               |
| Jan 1, 2026 | 5,004               | -               | -              | 5,004                                 | -                    | -                     | -                   | 5,004           |
| Feb 1, 2026 | 5,004               | -               | -              | 5,004                                 | -                    | -                     | -                   | 10,009          |

**CASHFLOW REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| <b>Date</b> | <b>= Expense Summary =</b> |                            |                           | <b>Net<br/>Revenues</b> | <b>===== Distribution of Surpluses =====</b> |                                  |                                | <b>Revenue<br/>Balance</b> |
|-------------|----------------------------|----------------------------|---------------------------|-------------------------|----------------------------------------------|----------------------------------|--------------------------------|----------------------------|
|             | <b>Gross<br/>Revenues</b>  | <b>Total<br/>Debt Serv</b> | <b>Total<br/>Expenses</b> |                         | <b>Res. Taps<br/>Dis (-Rec)</b>              | <b>Redemption<br/>Dis (-Rec)</b> | <b>External<br/>Dis (-Rec)</b> |                            |
| Mar 1, 2026 | 5,004                      | -                          | -                         | 5,004                   | -                                            | -                                | -                              | 15,013                     |
| Apr 1, 2026 | 5,004                      | -                          | -                         | 5,004                   | -                                            | -                                | -                              | 20,017                     |
| May 1, 2026 | 5,004                      | -                          | -                         | 5,004                   | -                                            | -                                | -                              | 25,021                     |
| Jun 1, 2026 | 11,179                     | -                          | -                         | 11,179                  | -                                            | -                                | 36,200                         | -                          |
|             | 13,562,997                 | 6,528,466                  | 209,876                   | 6,824,655               | 0                                            | 6,790,000                        | 930,665                        |                            |

**BALANCE/PARITY REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| Date        | Assets            |                     |                      | Liabilities  |               | Asset Coverage | Parity     |            |                   |
|-------------|-------------------|---------------------|----------------------|--------------|---------------|----------------|------------|------------|-------------------|
|             | Res/Acq Valuation | Loan/Deb. Valuation | Short-Term Valuation | Total Assets | Parity Assets |                |            | Bond Value | Total Liabilities |
| Dec 1, 2012 | 1,479,369         | -                   | 896,010              | 2,375,379    | 2,375,379     | 11,425,000     | 11,425,000 | -9,049,621 | 20.791            |
| Jan 1, 2013 | 1,479,369         | -                   | 896,010              | 2,375,379    | 2,375,379     | 11,425,000     | 11,425,000 | -9,049,621 | 20.791            |
| Feb 1, 2013 | 1,479,369         | -                   | 896,010              | 2,375,379    | 2,375,379     | 11,425,000     | 11,425,000 | -9,049,621 | 20.791            |
| Mar 1, 2013 | 1,479,369         | 10,299,658          | 896,010              | 12,675,037   | 12,675,037    | 11,425,000     | 11,425,000 | 1,250,037  | 110.941           |
| Apr 1, 2013 | 1,479,369         | 10,211,228          | 1,035,938            | 12,726,535   | 12,726,535    | 11,425,000     | 11,425,000 | 1,301,535  | 111.392           |
| May 1, 2013 | 1,479,369         | 10,122,356          | 1,175,867            | 12,777,591   | 12,777,591    | 11,425,000     | 11,425,000 | 1,352,591  | 111.839           |
| Jun 1, 2013 | 1,479,369         | 9,666,230           | 967,040              | 12,112,639   | 12,112,639    | 11,005,000     | 11,005,000 | 1,107,639  | 110.065           |
| Jul 1, 2013 | 1,479,369         | 9,574,632           | 1,106,969            | 12,160,970   | 12,160,970    | 11,005,000     | 11,005,000 | 1,155,970  | 110.504           |
| Aug 1, 2013 | 1,479,369         | 9,482,577           | 1,246,897            | 12,208,843   | 12,208,843    | 11,005,000     | 11,005,000 | 1,203,843  | 110.939           |
| Sep 1, 2013 | 1,479,369         | 9,390,062           | 1,386,826            | 12,256,256   | 12,256,256    | 11,005,000     | 11,005,000 | 1,251,256  | 111.370           |
| Oct 1, 2013 | 1,479,369         | 9,297,083           | 1,526,754            | 12,303,206   | 12,303,206    | 11,005,000     | 11,005,000 | 1,298,206  | 111.797           |
| Nov 1, 2013 | 1,479,369         | 9,203,640           | 1,666,682            | 12,349,692   | 12,349,692    | 11,005,000     | 11,005,000 | 1,344,692  | 112.219           |
| Dec 1, 2013 | 1,457,769         | 8,742,921           | 740,674              | 10,941,364   | 10,941,364    | 9,855,000      | 9,855,000  | 1,086,364  | 111.023           |
| Jan 1, 2014 | 1,457,769         | 8,646,707           | 880,603              | 10,985,078   | 10,985,078    | 9,855,000      | 9,855,000  | 1,130,078  | 111.467           |
| Feb 1, 2014 | 1,457,769         | 8,550,012           | 1,020,531            | 11,028,312   | 11,028,312    | 9,855,000      | 9,855,000  | 1,173,312  | 111.906           |
| Mar 1, 2014 | 1,457,769         | 8,452,834           | 1,160,459            | 11,071,062   | 11,071,062    | 9,855,000      | 9,855,000  | 1,216,062  | 112.340           |
| Apr 1, 2014 | 1,457,769         | 8,355,169           | 1,300,388            | 11,113,326   | 11,113,326    | 9,855,000      | 9,855,000  | 1,258,326  | 112.768           |
| May 1, 2014 | 1,457,769         | 8,257,017           | 1,440,316            | 11,155,102   | 11,155,102    | 9,855,000      | 9,855,000  | 1,300,102  | 113.192           |
| Jun 1, 2014 | 1,420,525         | 7,791,564           | 761,448              | 9,973,537    | 9,973,537     | 8,925,000      | 8,925,000  | 1,048,537  | 111.748           |
| Jul 1, 2014 | 1,420,525         | 7,690,593           | 901,376              | 10,012,495   | 10,012,495    | 8,925,000      | 8,925,000  | 1,087,495  | 112.185           |
| Aug 1, 2014 | 1,420,525         | 7,589,118           | 1,041,305            | 10,050,948   | 10,050,948    | 8,925,000      | 8,925,000  | 1,125,948  | 112.616           |
| Sep 1, 2014 | 1,420,525         | 7,487,135           | 1,181,233            | 10,088,893   | 10,088,893    | 8,925,000      | 8,925,000  | 1,163,893  | 113.041           |
| Oct 1, 2014 | 1,420,525         | 7,384,642           | 1,321,162            | 10,126,329   | 10,126,329    | 8,925,000      | 8,925,000  | 1,201,329  | 113.460           |
| Nov 1, 2014 | 1,420,525         | 7,281,637           | 1,461,090            | 10,163,252   | 10,163,252    | 8,925,000      | 8,925,000  | 1,238,252  | 113.874           |
| Dec 1, 2014 | 1,285,469         | 6,811,307           | 781,484              | 8,878,260    | 8,878,260     | 7,970,000      | 7,970,000  | 908,260    | 111.396           |
| Jan 1, 2015 | 1,285,469         | 6,705,435           | 921,413              | 8,912,317    | 8,912,317     | 7,970,000      | 7,970,000  | 942,317    | 111.823           |
| Feb 1, 2015 | 1,285,469         | 6,599,034           | 1,061,341            | 8,945,844    | 8,945,844     | 7,970,000      | 7,970,000  | 975,844    | 112.244           |
| Mar 1, 2015 | 1,285,469         | 6,492,101           | 1,201,270            | 8,978,839    | 8,978,839     | 7,970,000      | 7,970,000  | 1,008,839  | 112.658           |
| Apr 1, 2015 | 1,285,469         | 6,384,633           | 1,341,198            | 9,011,300    | 9,011,300     | 7,970,000      | 7,970,000  | 1,041,300  | 113.065           |
| May 1, 2015 | 1,285,469         | 6,276,628           | 1,481,126            | 9,043,223    | 9,043,223     | 7,970,000      | 7,970,000  | 1,073,223  | 113.466           |
| Jun 1, 2015 | 1,266,431         | 5,801,273           | 799,602              | 7,867,306    | 7,867,306     | 6,990,000      | 6,990,000  | 877,306    | 112.551           |
| Jul 1, 2015 | 1,266,431         | 5,690,351           | 939,530              | 7,896,312    | 7,896,312     | 6,990,000      | 6,990,000  | 906,312    | 112.966           |
| Aug 1, 2015 | 1,266,431         | 5,578,874           | 1,079,459            | 7,924,764    | 7,924,764     | 6,990,000      | 6,990,000  | 934,764    | 113.373           |

**BALANCE/PARITY REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| Date        | Assets            |                     |                      |              | Liabilities   |            | Asset Coverage | Parity    |                   |
|-------------|-------------------|---------------------|----------------------|--------------|---------------|------------|----------------|-----------|-------------------|
|             | Res/Acq Valuation | Loan/Deb. Valuation | Short-Term Valuation | Total Assets | Parity Assets | Bond Value |                |           | Total Liabilities |
| Sep 1, 2015 | 1,266,431         | 5,466,840           | 1,219,387            | 7,952,658    | 7,952,658     | 6,990,000  | 6,990,000      | 962,658   | 113.772           |
| Oct 1, 2015 | 1,266,431         | 5,354,246           | 1,359,316            | 7,979,993    | 7,979,993     | 6,990,000  | 6,990,000      | 989,993   | 114.163           |
| Nov 1, 2015 | 1,266,431         | 5,241,089           | 1,499,244            | 8,006,764    | 8,006,764     | 6,990,000  | 6,990,000      | 1,016,764 | 114.546           |
| Dec 1, 2015 | 1,173,975         | 4,760,556           | 823,494              | 6,758,026    | 6,758,026     | 5,990,000  | 5,990,000      | 768,026   | 112.822           |
| Jan 1, 2016 | 1,173,975         | 4,644,430           | 963,423              | 6,781,828    | 6,781,828     | 5,990,000  | 5,990,000      | 791,828   | 113.219           |
| Feb 1, 2016 | 1,173,975         | 4,527,724           | 1,103,351            | 6,805,051    | 6,805,051     | 5,990,000  | 5,990,000      | 815,051   | 113.607           |
| Mar 1, 2016 | 1,173,975         | 4,410,434           | 1,243,280            | 6,827,689    | 6,827,689     | 5,990,000  | 5,990,000      | 837,689   | 113.985           |
| Apr 1, 2016 | 1,173,975         | 4,292,558           | 1,383,208            | 6,849,741    | 6,849,741     | 5,990,000  | 5,990,000      | 859,741   | 114.353           |
| May 1, 2016 | 1,173,975         | 4,174,093           | 1,523,137            | 6,871,204    | 6,871,204     | 5,990,000  | 5,990,000      | 881,204   | 114.711           |
| Jun 1, 2016 | 1,069,263         | 3,688,225           | 843,712              | 5,601,200    | 5,601,200     | 4,960,000  | 4,960,000      | 641,200   | 112.927           |
| Jul 1, 2016 | 1,069,263         | 3,566,738           | 983,640              | 5,619,641    | 5,619,641     | 4,960,000  | 4,960,000      | 659,641   | 113.299           |
| Aug 1, 2016 | 1,069,263         | 3,444,643           | 1,123,569            | 5,637,474    | 5,637,474     | 4,960,000  | 4,960,000      | 677,474   | 113.659           |
| Sep 1, 2016 | 1,069,263         | 3,321,938           | 1,263,497            | 5,654,698    | 5,654,698     | 4,960,000  | 4,960,000      | 694,698   | 114.006           |
| Oct 1, 2016 | 1,069,263         | 3,206,779           | 1,395,266            | 5,671,307    | 5,671,307     | 4,960,000  | 4,960,000      | 711,307   | 114.341           |
| Nov 1, 2016 | 1,069,263         | 3,093,354           | 1,524,725            | 5,687,341    | 5,687,341     | 4,960,000  | 4,960,000      | 727,341   | 114.664           |
| Dec 1, 2016 | 941,106           | 2,641,399           | 808,084              | 4,390,589    | 4,390,589     | 3,905,000  | 3,905,000      | 485,589   | 112.435           |
| Jan 1, 2017 | 941,106           | 2,525,147           | 937,543              | 4,403,796    | 4,403,796     | 3,905,000  | 3,905,000      | 498,796   | 112.773           |
| Feb 1, 2017 | 941,106           | 2,410,640           | 1,064,676            | 4,416,422    | 4,416,422     | 3,905,000  | 3,905,000      | 511,422   | 113.097           |
| Mar 1, 2017 | 941,106           | 2,295,559           | 1,191,809            | 4,428,475    | 4,428,475     | 3,905,000  | 3,905,000      | 523,475   | 113.405           |
| Apr 1, 2017 | 941,106           | 2,179,904           | 1,318,943            | 4,439,953    | 4,439,953     | 3,905,000  | 3,905,000      | 534,953   | 113.699           |
| May 1, 2017 | 941,106           | 2,063,670           | 1,446,076            | 4,450,852    | 4,450,852     | 3,905,000  | 3,905,000      | 545,852   | 113.978           |
| Jun 1, 2017 | 794,031           | 1,608,893           | 804,678              | 3,207,602    | 3,207,602     | 2,900,000  | 2,900,000      | 307,602   | 110.607           |
| Jul 1, 2017 | 794,031           | 1,489,804           | 931,811              | 3,215,647    | 3,215,647     | 2,900,000  | 2,900,000      | 315,647   | 110.884           |
| Aug 1, 2017 | 794,031           | 1,370,119           | 1,058,945            | 3,223,096    | 3,223,096     | 2,900,000  | 2,900,000      | 323,096   | 111.141           |
| Sep 1, 2017 | 794,031           | 1,261,563           | 1,174,352            | 3,229,946    | 3,229,946     | 2,900,000  | 2,900,000      | 329,946   | 111.377           |
| Oct 1, 2017 | 794,031           | 1,175,330           | 1,266,893            | 3,236,254    | 3,236,254     | 2,900,000  | 2,900,000      | 336,254   | 111.595           |
| Nov 1, 2017 | 794,031           | 1,088,666           | 1,359,433            | 3,242,131    | 3,242,131     | 2,900,000  | 2,900,000      | 342,131   | 111.798           |
| Dec 1, 2017 | 639,819           | 865,975             | 507,456              | 2,013,249    | 2,013,249     | 1,895,000  | 1,895,000      | 118,249   | 106.240           |
| Jan 1, 2018 | 639,819           | 847,113             | 530,647              | 2,017,579    | 2,017,579     | 1,895,000  | 1,895,000      | 122,579   | 106.469           |
| Feb 1, 2018 | 639,819           | 828,157             | 553,838              | 2,021,814    | 2,021,814     | 1,895,000  | 1,895,000      | 126,814   | 106.692           |
| Mar 1, 2018 | 639,819           | 809,107             | 577,030              | 2,025,955    | 2,025,955     | 1,895,000  | 1,895,000      | 130,955   | 106.911           |
| Apr 1, 2018 | 639,819           | 789,961             | 600,221              | 2,030,001    | 2,030,001     | 1,895,000  | 1,895,000      | 135,001   | 107.124           |
| May 1, 2018 | 639,819           | 770,719             | 623,413              | 2,033,950    | 2,033,950     | 1,895,000  | 1,895,000      | 138,950   | 107.332           |

**BALANCE/PARITY REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| Date        | Assets            |                     |                      | Liabilities  |               |            | Asset Coverage    | Parity  |
|-------------|-------------------|---------------------|----------------------|--------------|---------------|------------|-------------------|---------|
|             | Res/Acq Valuation | Loan/Deb. Valuation | Short-Term Valuation | Total Assets | Parity Assets | Bond Value | Total Liabilities |         |
| Jun 1, 2018 | -                 | 693,113             | 779,734              | 1,472,848    | 1,472,848     | 1,380,000  | 1,380,000         | 92,848  |
| Jul 1, 2018 | -                 | 673,388             | 802,926              | 1,476,313    | 1,476,313     | 1,380,000  | 1,380,000         | 96,313  |
| Aug 1, 2018 | -                 | 653,563             | 826,117              | 1,479,680    | 1,479,680     | 1,380,000  | 1,380,000         | 99,680  |
| Sep 1, 2018 | -                 | 633,640             | 849,309              | 1,482,948    | 1,482,948     | 1,380,000  | 1,380,000         | 102,948 |
| Oct 1, 2018 | -                 | 613,616             | 872,500              | 1,486,116    | 1,486,116     | 1,380,000  | 1,380,000         | 106,116 |
| Nov 1, 2018 | -                 | 593,493             | 895,691              | 1,489,184    | 1,489,184     | 1,380,000  | 1,380,000         | 109,184 |
| Dec 1, 2018 | -                 | 563,093             | 93,334               | 656,427      | 656,427       | 580,000    | 580,000           | 76,427  |
| Jan 1, 2019 | -                 | 555,700             | 103,543              | 659,242      | 659,242       | 580,000    | 580,000           | 79,242  |
| Feb 1, 2019 | -                 | 548,269             | 113,751              | 662,021      | 662,021       | 580,000    | 580,000           | 82,021  |
| Mar 1, 2019 | -                 | 540,802             | 123,960              | 664,762      | 664,762       | 580,000    | 580,000           | 84,762  |
| Apr 1, 2019 | -                 | 533,297             | 134,169              | 667,466      | 667,466       | 580,000    | 580,000           | 87,466  |
| May 1, 2019 | -                 | 525,755             | 144,378              | 670,133      | 670,133       | 580,000    | 580,000           | 90,133  |
| Jun 1, 2019 | -                 | 495,560             | 55,739               | 551,299      | 551,299       | 475,000    | 475,000           | 76,299  |
| Jul 1, 2019 | -                 | 487,829             | 65,948               | 553,777      | 553,777       | 475,000    | 475,000           | 78,777  |
| Aug 1, 2019 | -                 | 480,059             | 76,157               | 556,216      | 556,216       | 475,000    | 475,000           | 81,216  |
| Sep 1, 2019 | -                 | 472,251             | 86,365               | 558,616      | 558,616       | 475,000    | 475,000           | 83,616  |
| Oct 1, 2019 | -                 | 464,403             | 96,574               | 560,977      | 560,977       | 475,000    | 475,000           | 85,977  |
| Nov 1, 2019 | -                 | 456,517             | 106,783              | 563,299      | 563,299       | 475,000    | 475,000           | 88,299  |
| Dec 1, 2019 | -                 | 425,975             | 50,825               | 476,801      | 476,801       | 400,000    | 400,000           | 76,801  |
| Jan 1, 2020 | -                 | 417,897             | 61,034               | 478,931      | 478,931       | 400,000    | 400,000           | 78,931  |
| Feb 1, 2020 | -                 | 409,777             | 71,243               | 481,020      | 481,020       | 400,000    | 400,000           | 81,020  |
| Mar 1, 2020 | -                 | 401,617             | 81,452               | 483,069      | 483,069       | 400,000    | 400,000           | 83,069  |
| Apr 1, 2020 | -                 | 393,417             | 91,660               | 485,077      | 485,077       | 400,000    | 400,000           | 85,077  |
| May 1, 2020 | -                 | 385,175             | 101,869              | 487,044      | 487,044       | 400,000    | 400,000           | 87,044  |
| Jun 1, 2020 | -                 | 366,395             | 45,738               | 412,133      | 412,133       | 335,000    | 335,000           | 77,133  |
| Jul 1, 2020 | -                 | 363,223             | 50,742               | 413,965      | 413,965       | 335,000    | 335,000           | 78,965  |
| Aug 1, 2020 | -                 | 360,034             | 55,746               | 415,781      | 415,781       | 335,000    | 335,000           | 80,781  |
| Sep 1, 2020 | -                 | 356,830             | 60,750               | 417,581      | 417,581       | 335,000    | 335,000           | 82,581  |
| Oct 1, 2020 | -                 | 353,610             | 65,755               | 419,365      | 419,365       | 335,000    | 335,000           | 84,365  |
| Nov 1, 2020 | -                 | 350,374             | 70,759               | 421,133      | 421,133       | 335,000    | 335,000           | 86,133  |
| Dec 1, 2020 | -                 | 340,609             | 7,144                | 347,754      | 347,754       | 270,000    | 270,000           | 77,754  |
| Jan 1, 2021 | -                 | 337,308             | 12,148               | 349,457      | 349,457       | 270,000    | 270,000           | 79,457  |
| Feb 1, 2021 | -                 | 333,991             | 17,153               | 351,143      | 351,143       | 270,000    | 270,000           | 81,143  |

**BALANCE/PARITY REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| Date        | Assets            |                     |                      | Liabilities  |               |            | Asset Coverage    | Parity |
|-------------|-------------------|---------------------|----------------------|--------------|---------------|------------|-------------------|--------|
|             | Res/Acq Valuation | Loan/Deb. Valuation | Short-Term Valuation | Total Assets | Parity Assets | Bond Value | Total Liabilities |        |
| Mar 1, 2021 | -                 | 330,656             | 22,157               | 352,813      | 352,813       | 270,000    | 270,000           | 82,813 |
| Apr 1, 2021 | -                 | 327,305             | 27,161               | 354,466      | 354,466       | 270,000    | 270,000           | 84,466 |
| May 1, 2021 | -                 | 323,938             | 32,165               | 356,103      | 356,103       | 270,000    | 270,000           | 86,103 |
| Jun 1, 2021 | -                 | 314,041             | -19,768              | 294,273      | 294,273       | 215,000    | 215,000           | 79,273 |
| Jul 1, 2021 | -                 | 310,607             | -14,764              | 295,843      | 295,843       | 215,000    | 215,000           | 80,843 |
| Aug 1, 2021 | -                 | 307,156             | -9,760               | 297,396      | 297,396       | 215,000    | 215,000           | 82,396 |
| Sep 1, 2021 | -                 | 303,687             | -4,755               | 298,932      | 298,932       | 215,000    | 215,000           | 83,932 |
| Oct 1, 2021 | -                 | 300,201             | 249                  | 300,450      | 300,450       | 215,000    | 215,000           | 85,450 |
| Nov 1, 2021 | -                 | 296,698             | 5,253                | 301,951      | 301,951       | 215,000    | 215,000           | 86,951 |
| Dec 1, 2021 | -                 | 286,665             | -25,287              | 261,378      | 261,378       | 180,000    | 180,000           | 81,378 |
| Jan 1, 2022 | -                 | 283,094             | -20,282              | 262,812      | 262,812       | 180,000    | 180,000           | 82,812 |
| Feb 1, 2022 | -                 | 279,505             | -15,278              | 264,227      | 264,227       | 180,000    | 180,000           | 84,227 |
| Mar 1, 2022 | -                 | 275,899             | -10,274              | 265,625      | 265,625       | 180,000    | 180,000           | 85,625 |
| Apr 1, 2022 | -                 | 272,274             | -5,270               | 267,004      | 267,004       | 180,000    | 180,000           | 87,004 |
| May 1, 2022 | -                 | 268,631             | -265                 | 268,366      | 268,366       | 180,000    | 180,000           | 88,366 |
| Jun 1, 2022 | -                 | 258,458             | -19,911              | 238,546      | 238,546       | 155,000    | 155,000           | 83,546 |
| Jul 1, 2022 | -                 | 254,746             | -14,907              | 239,839      | 239,839       | 155,000    | 155,000           | 84,839 |
| Aug 1, 2022 | -                 | 251,015             | -9,903               | 241,112      | 241,112       | 155,000    | 155,000           | 86,112 |
| Sep 1, 2022 | -                 | 247,266             | -4,899               | 242,367      | 242,367       | 155,000    | 155,000           | 87,367 |
| Oct 1, 2022 | -                 | 243,498             | 106                  | 243,604      | 243,604       | 155,000    | 155,000           | 88,604 |
| Nov 1, 2022 | -                 | 239,711             | 5,110                | 244,821      | 244,821       | 155,000    | 155,000           | 89,821 |
| Dec 1, 2022 | -                 | 229,393             | 1,083                | 230,476      | 230,476       | 145,000    | 145,000           | 85,476 |
| Jan 1, 2023 | -                 | 225,536             | 6,087                | 231,623      | 231,623       | 145,000    | 145,000           | 86,623 |
| Feb 1, 2023 | -                 | 221,660             | 11,091               | 232,751      | 232,751       | 145,000    | 145,000           | 87,751 |
| Mar 1, 2023 | -                 | 217,764             | 16,095               | 233,859      | 233,859       | 145,000    | 145,000           | 88,859 |
| Apr 1, 2023 | -                 | 213,848             | 21,100               | 234,948      | 234,948       | 145,000    | 145,000           | 89,948 |
| May 1, 2023 | -                 | 209,913             | 26,104               | 236,017      | 236,017       | 145,000    | 145,000           | 91,017 |
| Jun 1, 2023 | -                 | 199,446             | 17,352               | 216,798      | 216,798       | 130,000    | 130,000           | 86,798 |
| Jul 1, 2023 | -                 | 195,439             | 22,356               | 217,795      | 217,795       | 130,000    | 130,000           | 87,795 |
| Aug 1, 2023 | -                 | 191,412             | 27,360               | 218,772      | 218,772       | 130,000    | 130,000           | 88,772 |
| Sep 1, 2023 | -                 | 187,365             | 32,364               | 219,729      | 219,729       | 130,000    | 130,000           | 89,729 |
| Oct 1, 2023 | -                 | 183,298             | 37,369               | 220,666      | 220,666       | 130,000    | 130,000           | 90,666 |
| Nov 1, 2023 | -                 | 179,210             | 42,373               | 221,583      | 221,583       | 130,000    | 130,000           | 91,583 |

**BALANCE/PARITY REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| Date        | Assets            |                     |                      |              | Liabilities   |            | Asset Coverage | Parity |                   |
|-------------|-------------------|---------------------|----------------------|--------------|---------------|------------|----------------|--------|-------------------|
|             | Res/Acq Valuation | Loan/Deb. Valuation | Short-Term Valuation | Total Assets | Parity Assets | Bond Value |                |        | Total Liabilities |
| Dec 1, 2023 | -                 | 168,589             | 24,039               | 192,629      | 192,629       | 105,000    | 105,000        | 87,629 | 183.456           |
| Jan 1, 2024 | -                 | 164,428             | 29,044               | 193,472      | 193,472       | 105,000    | 105,000        | 88,472 | 184.259           |
| Feb 1, 2024 | -                 | 160,246             | 34,048               | 194,294      | 194,294       | 105,000    | 105,000        | 89,294 | 185.042           |
| Mar 1, 2024 | -                 | 156,043             | 39,052               | 195,095      | 195,095       | 105,000    | 105,000        | 90,095 | 185.805           |
| Apr 1, 2024 | -                 | 151,819             | 44,056               | 195,875      | 195,875       | 105,000    | 105,000        | 90,875 | 186.548           |
| May 1, 2024 | -                 | 147,574             | 49,061               | 196,634      | 196,634       | 105,000    | 105,000        | 91,634 | 187.271           |
| Jun 1, 2024 | -                 | 136,795             | 26,396               | 163,191      | 163,191       | 75,000     | 75,000         | 88,191 | 217.588           |
| Jul 1, 2024 | -                 | 132,475             | 31,400               | 163,875      | 163,875       | 75,000     | 75,000         | 88,875 | 218.500           |
| Aug 1, 2024 | -                 | 128,133             | 36,404               | 164,537      | 164,537       | 75,000     | 75,000         | 89,537 | 219.383           |
| Sep 1, 2024 | -                 | 123,769             | 41,408               | 165,178      | 165,178       | 75,000     | 75,000         | 90,178 | 220.237           |
| Oct 1, 2024 | -                 | 119,384             | 46,413               | 165,797      | 165,797       | 75,000     | 75,000         | 90,797 | 221.062           |
| Nov 1, 2024 | -                 | 114,977             | 51,417               | 166,394      | 166,394       | 75,000     | 75,000         | 91,394 | 221.858           |
| Dec 1, 2024 | -                 | 104,035             | 24,552               | 128,587      | 128,587       | 40,000     | 40,000         | 88,587 | 321.468           |
| Jan 1, 2025 | -                 | 99,551              | 29,556               | 129,107      | 129,107       | 40,000     | 40,000         | 89,107 | 322.769           |
| Feb 1, 2025 | -                 | 95,045              | 34,561               | 129,605      | 129,605       | 40,000     | 40,000         | 89,605 | 324.013           |
| Mar 1, 2025 | -                 | 90,516              | 39,565               | 130,080      | 130,080       | 40,000     | 40,000         | 90,080 | 325.201           |
| Apr 1, 2025 | -                 | 85,964              | 44,569               | 130,533      | 130,533       | 40,000     | 40,000         | 90,533 | 326.333           |
| May 1, 2025 | -                 | 81,389              | 49,573               | 130,963      | 130,963       | 40,000     | 40,000         | 90,963 | 327.407           |
| Jun 1, 2025 | -                 | 70,280              | 28,615               | 98,895       | 98,895        | 10,000     | 10,000         | 88,895 | 988.948           |
| Jul 1, 2025 | -                 | 65,627              | 33,619               | 99,246       | 99,246        | 10,000     | 10,000         | 89,246 | 992.462           |
| Aug 1, 2025 | -                 | 60,951              | 38,623               | 99,574       | 99,574        | 10,000     | 10,000         | 89,574 | 995.743           |
| Sep 1, 2025 | -                 | 56,251              | 43,628               | 99,879       | 99,879        | 10,000     | 10,000         | 89,879 | 998.791           |
| Oct 1, 2025 | -                 | 51,528              | 48,632               | 100,160      | 100,160       | 10,000     | 10,000         | 90,160 | 1,001.604         |
| Nov 1, 2025 | -                 | 46,782              | 53,636               | 100,418      | 100,418       | 10,000     | 10,000         | 90,418 | 1,004.180         |
| Dec 1, 2025 | -                 | 35,499              | -                    | 35,499       | 35,499        | -          | -              | 35,499 | -                 |
| Jan 1, 2026 | -                 | 30,673              | 5,004                | 35,677       | 35,677        | -          | -              | 35,677 | -                 |
| Feb 1, 2026 | -                 | 25,822              | 10,009               | 35,830       | 35,830        | -          | -              | 35,830 | -                 |
| Mar 1, 2026 | -                 | 20,946              | 15,013               | 35,959       | 35,959        | -          | -              | 35,959 | -                 |
| Apr 1, 2026 | -                 | 16,047              | 20,017               | 36,064       | 36,064        | -          | -              | 36,064 | -                 |
| May 1, 2026 | -                 | 11,123              | 25,021               | 36,144       | 36,144        | -          | -              | 36,144 | -                 |
| Jun 1, 2026 | -                 | -                   | -                    | -            | -             | -          | -              | -      | -                 |

**BOND DEBT SERVICE REPORT - DETAIL**

Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A

"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013

**Term (31) (BON08)**

| Date        | Bond Debt Service     |      |                  |                 | Bond Valuation        |                       |                 |                        |
|-------------|-----------------------|------|------------------|-----------------|-----------------------|-----------------------|-----------------|------------------------|
|             | Maturing<br>Principal | Rate | Interest<br>Paid | Debt<br>Service | Redeemed<br>Principal | Total<br>Bond Payment | Bond<br>Balance | Accreted<br>Bond-Value |
| Dec 1, 2012 | -                     | -    | -                | -               | -                     | -                     | 9,540,000       | 9,540,000              |
| Jan 1, 2013 | -                     | -    | -                | -               | -                     | -                     | 9,540,000       | 9,540,000              |
| Feb 1, 2013 | -                     | -    | -                | -               | -                     | -                     | 9,540,000       | 9,540,000              |
| Mar 1, 2013 | -                     | -    | -                | -               | -                     | -                     | 9,540,000       | 9,540,000              |
| Apr 1, 2013 | -                     | -    | -                | -               | -                     | -                     | 9,540,000       | 9,540,000              |
| May 1, 2013 | -                     | -    | -                | -               | -                     | -                     | 9,540,000       | 9,540,000              |
| Jun 1, 2013 | -                     | -    | 226,575          | 226,575.00      | 350,000               | 576,575.00            | 9,190,000       | 9,190,000              |
| Jul 1, 2013 | -                     | -    | -                | -               | -                     | -                     | 9,190,000       | 9,190,000              |
| Aug 1, 2013 | -                     | -    | -                | -               | -                     | -                     | 9,190,000       | 9,190,000              |
| Sep 1, 2013 | -                     | -    | -                | -               | -                     | -                     | 9,190,000       | 9,190,000              |
| Oct 1, 2013 | -                     | -    | -                | -               | -                     | -                     | 9,190,000       | 9,190,000              |
| Nov 1, 2013 | -                     | -    | -                | -               | -                     | -                     | 9,190,000       | 9,190,000              |
| Dec 1, 2013 | -                     | -    | 218,263          | 218,262.50      | 240,000               | 458,262.50            | 8,950,000       | 8,950,000              |
| Jan 1, 2014 | -                     | -    | -                | -               | -                     | -                     | 8,950,000       | 8,950,000              |
| Feb 1, 2014 | -                     | -    | -                | -               | -                     | -                     | 8,950,000       | 8,950,000              |
| Mar 1, 2014 | -                     | -    | -                | -               | -                     | -                     | 8,950,000       | 8,950,000              |
| Apr 1, 2014 | -                     | -    | -                | -               | -                     | -                     | 8,950,000       | 8,950,000              |
| May 1, 2014 | -                     | -    | -                | -               | -                     | -                     | 8,950,000       | 8,950,000              |
| Jun 1, 2014 | -                     | -    | 212,563          | 212,562.50      | 845,000               | 1,057,562.50          | 8,105,000       | 8,105,000              |
| Jul 1, 2014 | -                     | -    | -                | -               | -                     | -                     | 8,105,000       | 8,105,000              |
| Aug 1, 2014 | -                     | -    | -                | -               | -                     | -                     | 8,105,000       | 8,105,000              |
| Sep 1, 2014 | -                     | -    | -                | -               | -                     | -                     | 8,105,000       | 8,105,000              |
| Oct 1, 2014 | -                     | -    | -                | -               | -                     | -                     | 8,105,000       | 8,105,000              |
| Nov 1, 2014 | -                     | -    | -                | -               | -                     | -                     | 8,105,000       | 8,105,000              |
| Dec 1, 2014 | -                     | -    | 192,494          | 192,493.75      | 135,000               | 327,493.75            | 7,970,000       | 7,970,000              |
| Jan 1, 2015 | -                     | -    | -                | -               | -                     | -                     | 7,970,000       | 7,970,000              |
| Feb 1, 2015 | -                     | -    | -                | -               | -                     | -                     | 7,970,000       | 7,970,000              |
| Mar 1, 2015 | -                     | -    | -                | -               | -                     | -                     | 7,970,000       | 7,970,000              |
| Apr 1, 2015 | -                     | -    | -                | -               | -                     | -                     | 7,970,000       | 7,970,000              |
| May 1, 2015 | -                     | -    | -                | -               | -                     | -                     | 7,970,000       | 7,970,000              |

**BOND DEBT SERVICE REPORT - DETAIL**

Louisiana Housing Finance Agency  
 Multifamily Housing Revenue Bonds  
 (Section 8 Assisted - 202 Elderly Projects)  
 Series 2003A

"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013

**Term (31) (BON08)**

| Date        | Bond Debt Service  |       |               |              | Bond Valuation     |                    |              |                     |
|-------------|--------------------|-------|---------------|--------------|--------------------|--------------------|--------------|---------------------|
|             | Maturing Principal | Rate  | Interest Paid | Debt Service | Redeemed Principal | Total Bond Payment | Bond Balance | Accreted Bond-Value |
| Jun 1, 2015 | 425,000            | 4.75% | 189,288       | 614,287.50   | 555,000            | 1,169,287.50       | 6,990,000    | 6,990,000           |
| Jul 1, 2015 | -                  | -     | -             | -            | -                  | -                  | 6,990,000    | 6,990,000           |
| Aug 1, 2015 | -                  | -     | -             | -            | -                  | -                  | 6,990,000    | 6,990,000           |
| Sep 1, 2015 | -                  | -     | -             | -            | -                  | -                  | 6,990,000    | 6,990,000           |
| Oct 1, 2015 | -                  | -     | -             | -            | -                  | -                  | 6,990,000    | 6,990,000           |
| Nov 1, 2015 | -                  | -     | -             | -            | -                  | -                  | 6,990,000    | 6,990,000           |
| Dec 1, 2015 | 410,000            | 4.75% | 166,013       | 576,012.50   | 590,000            | 1,166,012.50       | 5,990,000    | 5,990,000           |
| Jan 1, 2016 | -                  | -     | -             | -            | -                  | -                  | 5,990,000    | 5,990,000           |
| Feb 1, 2016 | -                  | -     | -             | -            | -                  | -                  | 5,990,000    | 5,990,000           |
| Mar 1, 2016 | -                  | -     | -             | -            | -                  | -                  | 5,990,000    | 5,990,000           |
| Apr 1, 2016 | -                  | -     | -             | -            | -                  | -                  | 5,990,000    | 5,990,000           |
| May 1, 2016 | -                  | -     | -             | -            | -                  | -                  | 5,990,000    | 5,990,000           |
| Jun 1, 2016 | 385,000            | 4.75% | 142,263       | 527,262.50   | 645,000            | 1,172,262.50       | 4,960,000    | 4,960,000           |
| Jul 1, 2016 | -                  | -     | -             | -            | -                  | -                  | 4,960,000    | 4,960,000           |
| Aug 1, 2016 | -                  | -     | -             | -            | -                  | -                  | 4,960,000    | 4,960,000           |
| Sep 1, 2016 | -                  | -     | -             | -            | -                  | -                  | 4,960,000    | 4,960,000           |
| Oct 1, 2016 | -                  | -     | -             | -            | -                  | -                  | 4,960,000    | 4,960,000           |
| Nov 1, 2016 | -                  | -     | -             | -            | -                  | -                  | 4,960,000    | 4,960,000           |
| Dec 1, 2016 | 350,000            | 4.75% | 117,800       | 467,800.00   | 705,000            | 1,172,800.00       | 3,905,000    | 3,905,000           |
| Jan 1, 2017 | -                  | -     | -             | -            | -                  | -                  | 3,905,000    | 3,905,000           |
| Feb 1, 2017 | -                  | -     | -             | -            | -                  | -                  | 3,905,000    | 3,905,000           |
| Mar 1, 2017 | -                  | -     | -             | -            | -                  | -                  | 3,905,000    | 3,905,000           |
| Apr 1, 2017 | -                  | -     | -             | -            | -                  | -                  | 3,905,000    | 3,905,000           |
| May 1, 2017 | -                  | -     | -             | -            | -                  | -                  | 3,905,000    | 3,905,000           |
| Jun 1, 2017 | 300,000            | 4.75% | 92,744        | 392,743.75   | 705,000            | 1,097,743.75       | 2,900,000    | 2,900,000           |
| Jul 1, 2017 | -                  | -     | -             | -            | -                  | -                  | 2,900,000    | 2,900,000           |
| Aug 1, 2017 | -                  | -     | -             | -            | -                  | -                  | 2,900,000    | 2,900,000           |
| Sep 1, 2017 | -                  | -     | -             | -            | -                  | -                  | 2,900,000    | 2,900,000           |
| Oct 1, 2017 | -                  | -     | -             | -            | -                  | -                  | 2,900,000    | 2,900,000           |
| Nov 1, 2017 | -                  | -     | -             | -            | -                  | -                  | 2,900,000    | 2,900,000           |

**BOND DEBT SERVICE REPORT - DETAIL**

Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A

"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013

**Term (31) (BON08)**

| Date        | Bond Debt Service  |       |               |              | Bond Valuation     |                    |              |                     |
|-------------|--------------------|-------|---------------|--------------|--------------------|--------------------|--------------|---------------------|
|             | Maturing Principal | Rate  | Interest Paid | Debt Service | Redeemed Principal | Total Bond Payment | Bond Balance | Accreted Bond-Value |
| Dec 1, 2017 | 250,000            | 4.75% | 68,875        | 318,875.00   | 755,000            | 1,073,875.00       | 1,895,000    | 1,895,000           |
| Jan 1, 2018 | -                  | -     | -             | -            | -                  | -                  | 1,895,000    | 1,895,000           |
| Feb 1, 2018 | -                  | -     | -             | -            | -                  | -                  | 1,895,000    | 1,895,000           |
| Mar 1, 2018 | -                  | -     | -             | -            | -                  | -                  | 1,895,000    | 1,895,000           |
| Apr 1, 2018 | -                  | -     | -             | -            | -                  | -                  | 1,895,000    | 1,895,000           |
| May 1, 2018 | -                  | -     | -             | -            | -                  | -                  | 1,895,000    | 1,895,000           |
| Jun 1, 2018 | 185,000            | 4.75% | 45,006        | 230,006.25   | 330,000            | 560,006.25         | 1,380,000    | 1,380,000           |
| Jul 1, 2018 | -                  | -     | -             | -            | -                  | -                  | 1,380,000    | 1,380,000           |
| Aug 1, 2018 | -                  | -     | -             | -            | -                  | -                  | 1,380,000    | 1,380,000           |
| Sep 1, 2018 | -                  | -     | -             | -            | -                  | -                  | 1,380,000    | 1,380,000           |
| Oct 1, 2018 | -                  | -     | -             | -            | -                  | -                  | 1,380,000    | 1,380,000           |
| Nov 1, 2018 | -                  | -     | -             | -            | -                  | -                  | 1,380,000    | 1,380,000           |
| Dec 1, 2018 | 155,000            | 4.75% | 32,775        | 187,775.00   | 645,000            | 832,775.00         | 580,000      | 580,000             |
| Jan 1, 2019 | -                  | -     | -             | -            | -                  | -                  | 580,000      | 580,000             |
| Feb 1, 2019 | -                  | -     | -             | -            | -                  | -                  | 580,000      | 580,000             |
| Mar 1, 2019 | -                  | -     | -             | -            | -                  | -                  | 580,000      | 580,000             |
| Apr 1, 2019 | -                  | -     | -             | -            | -                  | -                  | 580,000      | 580,000             |
| May 1, 2019 | -                  | -     | -             | -            | -                  | -                  | 580,000      | 580,000             |
| Jun 1, 2019 | 75,000             | 4.75% | 13,775        | 88,775.00    | 30,000             | 118,775.00         | 475,000      | 475,000             |
| Jul 1, 2019 | -                  | -     | -             | -            | -                  | -                  | 475,000      | 475,000             |
| Aug 1, 2019 | -                  | -     | -             | -            | -                  | -                  | 475,000      | 475,000             |
| Sep 1, 2019 | -                  | -     | -             | -            | -                  | -                  | 475,000      | 475,000             |
| Oct 1, 2019 | -                  | -     | -             | -            | -                  | -                  | 475,000      | 475,000             |
| Nov 1, 2019 | -                  | -     | -             | -            | -                  | -                  | 475,000      | 475,000             |
| Dec 1, 2019 | 75,000             | 4.75% | 11,281        | 86,281.25    | -                  | 86,281.25          | 400,000      | 400,000             |
| Jan 1, 2020 | -                  | -     | -             | -            | -                  | -                  | 400,000      | 400,000             |
| Feb 1, 2020 | -                  | -     | -             | -            | -                  | -                  | 400,000      | 400,000             |
| Mar 1, 2020 | -                  | -     | -             | -            | -                  | -                  | 400,000      | 400,000             |
| Apr 1, 2020 | -                  | -     | -             | -            | -                  | -                  | 400,000      | 400,000             |
| May 1, 2020 | -                  | -     | -             | -            | -                  | -                  | 400,000      | 400,000             |

**BOND DEBT SERVICE REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Term (31) (BON08)**

| Date        | Bond Debt Service     |       |                  |                 | Bond Valuation        |                       |                 |                        |
|-------------|-----------------------|-------|------------------|-----------------|-----------------------|-----------------------|-----------------|------------------------|
|             | Maturing<br>Principal | Rate  | Interest<br>Paid | Debt<br>Service | Redeemed<br>Principal | Total<br>Bond Payment | Bond<br>Balance | Accreted<br>Bond-Value |
| Jun 1, 2020 | 65,000                | 4.75% | 9,500            | 74,500.00       | -                     | 74,500.00             | 335,000         | 335,000                |
| Jul 1, 2020 | -                     | -     | -                | -               | -                     | -                     | 335,000         | 335,000                |
| Aug 1, 2020 | -                     | -     | -                | -               | -                     | -                     | 335,000         | 335,000                |
| Sep 1, 2020 | -                     | -     | -                | -               | -                     | -                     | 335,000         | 335,000                |
| Oct 1, 2020 | -                     | -     | -                | -               | -                     | -                     | 335,000         | 335,000                |
| Nov 1, 2020 | -                     | -     | -                | -               | -                     | -                     | 335,000         | 335,000                |
| Dec 1, 2020 | 65,000                | 4.75% | 7,956            | 72,956.25       | -                     | 72,956.25             | 270,000         | 270,000                |
| Jan 1, 2021 | -                     | -     | -                | -               | -                     | -                     | 270,000         | 270,000                |
| Feb 1, 2021 | -                     | -     | -                | -               | -                     | -                     | 270,000         | 270,000                |
| Mar 1, 2021 | -                     | -     | -                | -               | -                     | -                     | 270,000         | 270,000                |
| Apr 1, 2021 | -                     | -     | -                | -               | -                     | -                     | 270,000         | 270,000                |
| May 1, 2021 | -                     | -     | -                | -               | -                     | -                     | 270,000         | 270,000                |
| Jun 1, 2021 | 55,000                | 4.75% | 6,413            | 61,412.50       | -                     | 61,412.50             | 215,000         | 215,000                |
| Jul 1, 2021 | -                     | -     | -                | -               | -                     | -                     | 215,000         | 215,000                |
| Aug 1, 2021 | -                     | -     | -                | -               | -                     | -                     | 215,000         | 215,000                |
| Sep 1, 2021 | -                     | -     | -                | -               | -                     | -                     | 215,000         | 215,000                |
| Oct 1, 2021 | -                     | -     | -                | -               | -                     | -                     | 215,000         | 215,000                |
| Nov 1, 2021 | -                     | -     | -                | -               | -                     | -                     | 215,000         | 215,000                |
| Dec 1, 2021 | 35,000                | 4.75% | 5,106            | 40,106.25       | -                     | 40,106.25             | 180,000         | 180,000                |
| Jan 1, 2022 | -                     | -     | -                | -               | -                     | -                     | 180,000         | 180,000                |
| Feb 1, 2022 | -                     | -     | -                | -               | -                     | -                     | 180,000         | 180,000                |
| Mar 1, 2022 | -                     | -     | -                | -               | -                     | -                     | 180,000         | 180,000                |
| Apr 1, 2022 | -                     | -     | -                | -               | -                     | -                     | 180,000         | 180,000                |
| May 1, 2022 | -                     | -     | -                | -               | -                     | -                     | 180,000         | 180,000                |
| Jun 1, 2022 | 25,000                | 4.75% | 4,275            | 29,275.00       | -                     | 29,275.00             | 155,000         | 155,000                |
| Jul 1, 2022 | -                     | -     | -                | -               | -                     | -                     | 155,000         | 155,000                |
| Aug 1, 2022 | -                     | -     | -                | -               | -                     | -                     | 155,000         | 155,000                |
| Sep 1, 2022 | -                     | -     | -                | -               | -                     | -                     | 155,000         | 155,000                |
| Oct 1, 2022 | -                     | -     | -                | -               | -                     | -                     | 155,000         | 155,000                |
| Nov 1, 2022 | -                     | -     | -                | -               | -                     | -                     | 155,000         | 155,000                |

**BOND DEBT SERVICE REPORT - DETAIL**

Louisiana Housing Finance Agency  
 Multifamily Housing Revenue Bonds  
 (Section 8 Assisted - 202 Elderly Projects)  
 Series 2003A

"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013

**Term (31) (BON08)**

| Date        | Bond Debt Service     |       |                  |                 | Bond Valuation        |                       |                 |                        |
|-------------|-----------------------|-------|------------------|-----------------|-----------------------|-----------------------|-----------------|------------------------|
|             | Maturing<br>Principal | Rate  | Interest<br>Paid | Debt<br>Service | Redeemed<br>Principal | Total<br>Bond Payment | Bond<br>Balance | Accreted<br>Bond-Value |
| Dec 1, 2022 | 10,000                | 4.75% | 3,681            | 13,681.25       | -                     | 13,681.25             | 145,000         | 145,000                |
| Jan 1, 2023 | -                     | -     | -                | -               | -                     | -                     | 145,000         | 145,000                |
| Feb 1, 2023 | -                     | -     | -                | -               | -                     | -                     | 145,000         | 145,000                |
| Mar 1, 2023 | -                     | -     | -                | -               | -                     | -                     | 145,000         | 145,000                |
| Apr 1, 2023 | -                     | -     | -                | -               | -                     | -                     | 145,000         | 145,000                |
| May 1, 2023 | -                     | -     | -                | -               | -                     | -                     | 145,000         | 145,000                |
| Jun 1, 2023 | 15,000                | 4.75% | 3,444            | 18,443.75       | -                     | 18,443.75             | 130,000         | 130,000                |
| Jul 1, 2023 | -                     | -     | -                | -               | -                     | -                     | 130,000         | 130,000                |
| Aug 1, 2023 | -                     | -     | -                | -               | -                     | -                     | 130,000         | 130,000                |
| Sep 1, 2023 | -                     | -     | -                | -               | -                     | -                     | 130,000         | 130,000                |
| Oct 1, 2023 | -                     | -     | -                | -               | -                     | -                     | 130,000         | 130,000                |
| Nov 1, 2023 | -                     | -     | -                | -               | -                     | -                     | 130,000         | 130,000                |
| Dec 1, 2023 | 15,000                | 4.75% | 3,088            | 18,087.50       | 10,000                | 28,087.50             | 105,000         | 105,000                |
| Jan 1, 2024 | -                     | -     | -                | -               | -                     | -                     | 105,000         | 105,000                |
| Feb 1, 2024 | -                     | -     | -                | -               | -                     | -                     | 105,000         | 105,000                |
| Mar 1, 2024 | -                     | -     | -                | -               | -                     | -                     | 105,000         | 105,000                |
| Apr 1, 2024 | -                     | -     | -                | -               | -                     | -                     | 105,000         | 105,000                |
| May 1, 2024 | -                     | -     | -                | -               | -                     | -                     | 105,000         | 105,000                |
| Jun 1, 2024 | 10,000                | 4.75% | 2,494            | 12,493.75       | 20,000                | 32,493.75             | 75,000          | 75,000                 |
| Jul 1, 2024 | -                     | -     | -                | -               | -                     | -                     | 75,000          | 75,000                 |
| Aug 1, 2024 | -                     | -     | -                | -               | -                     | -                     | 75,000          | 75,000                 |
| Sep 1, 2024 | -                     | -     | -                | -               | -                     | -                     | 75,000          | 75,000                 |
| Oct 1, 2024 | -                     | -     | -                | -               | -                     | -                     | 75,000          | 75,000                 |
| Nov 1, 2024 | -                     | -     | -                | -               | -                     | -                     | 75,000          | 75,000                 |
| Dec 1, 2024 | 10,000                | 4.75% | 1,781            | 11,781.25       | 25,000                | 36,781.25             | 40,000          | 40,000                 |
| Jan 1, 2025 | -                     | -     | -                | -               | -                     | -                     | 40,000          | 40,000                 |
| Feb 1, 2025 | -                     | -     | -                | -               | -                     | -                     | 40,000          | 40,000                 |
| Mar 1, 2025 | -                     | -     | -                | -               | -                     | -                     | 40,000          | 40,000                 |
| Apr 1, 2025 | -                     | -     | -                | -               | -                     | -                     | 40,000          | 40,000                 |
| May 1, 2025 | -                     | -     | -                | -               | -                     | -                     | 40,000          | 40,000                 |

**BOND DEBT SERVICE REPORT - DETAIL**

Louisiana Housing Finance Agency  
 Multifamily Housing Revenue Bonds  
 (Section 8 Assisted - 202 Elderly Projects)  
 Series 2003A

"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013

**Term (31) (BON08)**

| Date        | Bond Debt Service     |       |                  |                 | Bond Valuation        |                       |                 |                        |
|-------------|-----------------------|-------|------------------|-----------------|-----------------------|-----------------------|-----------------|------------------------|
|             | Maturing<br>Principal | Rate  | Interest<br>Paid | Debt<br>Service | Redeemed<br>Principal | Total<br>Bond Payment | Bond<br>Balance | Accreted<br>Bond-Value |
| Jun 1, 2025 | 5,000                 | 4.75% | 950              | 5,950.00        | 25,000                | 30,950.00             | 10,000          | 10,000                 |
| Jul 1, 2025 | -                     | -     | -                | -               | -                     | -                     | 10,000          | 10,000                 |
| Aug 1, 2025 | -                     | -     | -                | -               | -                     | -                     | 10,000          | 10,000                 |
| Sep 1, 2025 | -                     | -     | -                | -               | -                     | -                     | 10,000          | 10,000                 |
| Oct 1, 2025 | -                     | -     | -                | -               | -                     | -                     | 10,000          | 10,000                 |
| Nov 1, 2025 | -                     | -     | -                | -               | -                     | -                     | 10,000          | 10,000                 |
| Dec 1, 2025 | 5,000                 | 4.75% | 238              | 5,237.50        | 5,000                 | 10,237.50             | -               | -                      |
|             | 2,925,000             |       | 1,778,638        | 4,703,637.50    | 6,615,000             | 11,318,637.50         |                 |                        |

**BOND DEBT SERVICE REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**  
**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Serials (07-14) (BON09)**

| Date        | Bond Debt Service     |       |                  |                 | Bond Valuation        |                       |                 |                        |
|-------------|-----------------------|-------|------------------|-----------------|-----------------------|-----------------------|-----------------|------------------------|
|             | Maturing<br>Principal | Rate  | Interest<br>Paid | Debt<br>Service | Redeemed<br>Principal | Total<br>Bond Payment | Bond<br>Balance | Accreted<br>Bond-Value |
| Dec 1, 2012 | -                     | -     | -                | -               | -                     | -                     | 1,885,000       | 1,885,000              |
| Jan 1, 2013 | -                     | -     | -                | -               | -                     | -                     | 1,885,000       | 1,885,000              |
| Feb 1, 2013 | -                     | -     | -                | -               | -                     | -                     | 1,885,000       | 1,885,000              |
| Mar 1, 2013 | -                     | -     | -                | -               | -                     | -                     | 1,885,000       | 1,885,000              |
| Apr 1, 2013 | -                     | -     | -                | -               | -                     | -                     | 1,885,000       | 1,885,000              |
| May 1, 2013 | -                     | -     | -                | -               | -                     | -                     | 1,885,000       | 1,885,000              |
| Jun 1, 2013 | -                     | -     | 39,826           | 39,826.25       | 70,000                | 109,826.25            | 1,815,000       | 1,815,000              |
| Jul 1, 2013 | -                     | -     | -                | -               | -                     | -                     | 1,815,000       | 1,815,000              |
| Aug 1, 2013 | -                     | -     | -                | -               | -                     | -                     | 1,815,000       | 1,815,000              |
| Sep 1, 2013 | -                     | -     | -                | -               | -                     | -                     | 1,815,000       | 1,815,000              |
| Oct 1, 2013 | -                     | -     | -                | -               | -                     | -                     | 1,815,000       | 1,815,000              |
| Nov 1, 2013 | -                     | -     | -                | -               | -                     | -                     | 1,815,000       | 1,815,000              |
| Dec 1, 2013 | 890,000               | 4.20% | 38,346           | 928,346.25      | 20,000                | 948,346.25            | 905,000         | 905,000                |
| Jan 1, 2014 | -                     | -     | -                | -               | -                     | -                     | 905,000         | 905,000                |
| Feb 1, 2014 | -                     | -     | -                | -               | -                     | -                     | 905,000         | 905,000                |
| Mar 1, 2014 | -                     | -     | -                | -               | -                     | -                     | 905,000         | 905,000                |
| Apr 1, 2014 | -                     | -     | -                | -               | -                     | -                     | 905,000         | 905,000                |
| May 1, 2014 | -                     | -     | -                | -               | -                     | -                     | 905,000         | 905,000                |
| Jun 1, 2014 | -                     | -     | 19,231           | 19,231.25       | 85,000                | 104,231.25            | 820,000         | 820,000                |
| Jul 1, 2014 | -                     | -     | -                | -               | -                     | -                     | 820,000         | 820,000                |
| Aug 1, 2014 | -                     | -     | -                | -               | -                     | -                     | 820,000         | 820,000                |
| Sep 1, 2014 | -                     | -     | -                | -               | -                     | -                     | 820,000         | 820,000                |
| Oct 1, 2014 | -                     | -     | -                | -               | -                     | -                     | 820,000         | 820,000                |
| Nov 1, 2014 | -                     | -     | -                | -               | -                     | -                     | 820,000         | 820,000                |
| Dec 1, 2014 | 820,000               | 4.25% | 17,425           | 837,425.00      | -                     | 837,425.00            | -               | -                      |
|             | 1,710,000             |       | 114,829          | 1,824,828.75    | 175,000               | 1,999,828.75          |                 |                        |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Place Dubourg\_1st (POR04)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Mar 1, 2013 | -                           | -                | -               | -                  | -                         | -                            | -                       | 1,978,212               | 1,978,212                 |
| Apr 1, 2013 | -                           | 15,492           | 9,891           | -                  | 25,383                    | -                            | 25,383                  | 1,962,720               | 1,962,720                 |
| May 1, 2013 | -                           | 15,569           | 9,814           | -                  | 25,383                    | -                            | 25,383                  | 1,947,151               | 1,947,151                 |
| Jun 1, 2013 | -                           | 15,647           | 9,736           | 89,154             | 114,536                   | -                            | 114,536                 | 1,842,350               | 1,842,350                 |
| Jul 1, 2013 | -                           | 16,171           | 9,212           | -                  | 25,383                    | -                            | 25,383                  | 1,826,179               | 1,826,179                 |
| Aug 1, 2013 | -                           | 16,252           | 9,131           | -                  | 25,383                    | -                            | 25,383                  | 1,809,927               | 1,809,927                 |
| Sep 1, 2013 | -                           | 16,333           | 9,050           | -                  | 25,383                    | -                            | 25,383                  | 1,793,594               | 1,793,594                 |
| Oct 1, 2013 | -                           | 16,415           | 8,968           | -                  | 25,383                    | -                            | 25,383                  | 1,777,180               | 1,777,180                 |
| Nov 1, 2013 | -                           | 16,497           | 8,886           | -                  | 25,383                    | -                            | 25,383                  | 1,760,683               | 1,760,683                 |
| Dec 1, 2013 | -                           | 16,579           | 8,803           | 89,154             | 114,536                   | -                            | 114,536                 | 1,654,950               | 1,654,950                 |
| Jan 1, 2014 | -                           | 17,108           | 8,275           | -                  | 25,383                    | -                            | 25,383                  | 1,637,842               | 1,637,842                 |
| Feb 1, 2014 | -                           | 17,194           | 8,189           | -                  | 25,383                    | -                            | 25,383                  | 1,620,649               | 1,620,649                 |
| Mar 1, 2014 | -                           | 17,279           | 8,103           | -                  | 25,383                    | -                            | 25,383                  | 1,603,369               | 1,603,369                 |
| Apr 1, 2014 | -                           | 17,366           | 8,017           | -                  | 25,383                    | -                            | 25,383                  | 1,586,003               | 1,586,003                 |
| May 1, 2014 | -                           | 17,453           | 7,930           | -                  | 25,383                    | -                            | 25,383                  | 1,568,550               | 1,568,550                 |
| Jun 1, 2014 | -                           | 17,540           | 7,843           | 89,154             | 114,536                   | -                            | 114,536                 | 1,461,857               | 1,461,857                 |
| Jul 1, 2014 | -                           | 18,073           | 7,309           | -                  | 25,383                    | -                            | 25,383                  | 1,443,784               | 1,443,784                 |
| Aug 1, 2014 | -                           | 18,164           | 7,219           | -                  | 25,383                    | -                            | 25,383                  | 1,425,620               | 1,425,620                 |
| Sep 1, 2014 | -                           | 18,255           | 7,128           | -                  | 25,383                    | -                            | 25,383                  | 1,407,365               | 1,407,365                 |
| Oct 1, 2014 | -                           | 18,346           | 7,037           | -                  | 25,383                    | -                            | 25,383                  | 1,389,019               | 1,389,019                 |
| Nov 1, 2014 | -                           | 18,438           | 6,945           | -                  | 25,383                    | -                            | 25,383                  | 1,370,582               | 1,370,582                 |
| Dec 1, 2014 | -                           | 18,530           | 6,853           | 89,154             | 114,536                   | -                            | 114,536                 | 1,262,898               | 1,262,898                 |
| Jan 1, 2015 | -                           | 19,068           | 6,314           | -                  | 25,383                    | -                            | 25,383                  | 1,243,830               | 1,243,830                 |
| Feb 1, 2015 | -                           | 19,164           | 6,219           | -                  | 25,383                    | -                            | 25,383                  | 1,224,666               | 1,224,666                 |
| Mar 1, 2015 | -                           | 19,259           | 6,123           | -                  | 25,383                    | -                            | 25,383                  | 1,205,407               | 1,205,407                 |
| Apr 1, 2015 | -                           | 19,356           | 6,027           | -                  | 25,383                    | -                            | 25,383                  | 1,186,051               | 1,186,051                 |
| May 1, 2015 | -                           | 19,452           | 5,930           | -                  | 25,383                    | -                            | 25,383                  | 1,166,599               | 1,166,599                 |
| Jun 1, 2015 | -                           | 19,550           | 5,833           | 89,154             | 114,536                   | -                            | 114,536                 | 1,057,896               | 1,057,896                 |
| Jul 1, 2015 | -                           | 20,093           | 5,289           | -                  | 25,383                    | -                            | 25,383                  | 1,037,802               | 1,037,802                 |
| Aug 1, 2015 | -                           | 20,194           | 5,189           | -                  | 25,383                    | -                            | 25,383                  | 1,017,609               | 1,017,609                 |
| Sep 1, 2015 | -                           | 20,295           | 5,088           | -                  | 25,383                    | -                            | 25,383                  | 997,314                 | 997,314                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Place Dubourg\_1st (POR04)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Oct 1, 2015 | -                           | 20,396           | 4,987           | -                  | 25,383                    | -                            | 25,383                  | 976,918                 | 976,918                   |
| Nov 1, 2015 | -                           | 20,498           | 4,885           | -                  | 25,383                    | -                            | 25,383                  | 956,420                 | 956,420                   |
| Dec 1, 2015 | -                           | 20,601           | 4,782           | 89,154             | 114,536                   | -                            | 114,536                 | 846,666                 | 846,666                   |
| Jan 1, 2016 | -                           | 21,149           | 4,233           | -                  | 25,383                    | -                            | 25,383                  | 825,516                 | 825,516                   |
| Feb 1, 2016 | -                           | 21,255           | 4,128           | -                  | 25,383                    | -                            | 25,383                  | 804,261                 | 804,261                   |
| Mar 1, 2016 | -                           | 21,361           | 4,021           | -                  | 25,383                    | -                            | 25,383                  | 782,900                 | 782,900                   |
| Apr 1, 2016 | -                           | 21,468           | 3,915           | -                  | 25,383                    | -                            | 25,383                  | 761,432                 | 761,432                   |
| May 1, 2016 | -                           | 21,576           | 3,807           | -                  | 25,383                    | -                            | 25,383                  | 739,856                 | 739,856                   |
| Jun 1, 2016 | -                           | 21,683           | 3,699           | 89,154             | 114,536                   | -                            | 114,536                 | 629,019                 | 629,019                   |
| Jul 1, 2016 | -                           | 22,238           | 3,145           | -                  | 25,383                    | -                            | 25,383                  | 606,781                 | 606,781                   |
| Aug 1, 2016 | -                           | 22,349           | 3,034           | -                  | 25,383                    | -                            | 25,383                  | 584,433                 | 584,433                   |
| Sep 1, 2016 | -                           | 22,461           | 2,922           | -                  | 25,383                    | -                            | 25,383                  | 561,972                 | 561,972                   |
| Oct 1, 2016 | -                           | 22,573           | 2,810           | -                  | 25,383                    | -                            | 25,383                  | 539,399                 | 539,399                   |
| Nov 1, 2016 | -                           | 22,686           | 2,697           | -                  | 25,383                    | -                            | 25,383                  | 516,713                 | 516,713                   |
| Dec 1, 2016 | -                           | 22,799           | 2,584           | 89,154             | 114,536                   | -                            | 114,536                 | 404,761                 | 404,761                   |
| Jan 1, 2017 | -                           | 23,359           | 2,024           | -                  | 25,383                    | -                            | 25,383                  | 381,402                 | 381,402                   |
| Feb 1, 2017 | -                           | 23,476           | 1,907           | -                  | 25,383                    | -                            | 25,383                  | 357,926                 | 357,926                   |
| Mar 1, 2017 | -                           | 23,593           | 1,790           | -                  | 25,383                    | -                            | 25,383                  | 334,333                 | 334,333                   |
| Apr 1, 2017 | -                           | 23,711           | 1,672           | -                  | 25,383                    | -                            | 25,383                  | 310,622                 | 310,622                   |
| May 1, 2017 | -                           | 23,830           | 1,553           | -                  | 25,383                    | -                            | 25,383                  | 286,792                 | 286,792                   |
| Jun 1, 2017 | -                           | 23,949           | 1,434           | 89,154             | 114,536                   | -                            | 114,536                 | 173,690                 | 173,690                   |
| Jul 1, 2017 | -                           | 24,514           | 868             | -                  | 25,383                    | -                            | 25,383                  | 149,176                 | 149,176                   |
| Aug 1, 2017 | -                           | 24,637           | 746             | -                  | 25,383                    | -                            | 25,383                  | 124,539                 | 124,539                   |
| Sep 1, 2017 | -                           | 24,760           | 623             | -                  | 25,383                    | -                            | 25,383                  | 99,779                  | 99,779                    |
| Oct 1, 2017 | -                           | 24,884           | 499             | -                  | 25,383                    | -                            | 25,383                  | 74,895                  | 74,895                    |
| Nov 1, 2017 | -                           | 25,008           | 374             | -                  | 25,383                    | -                            | 25,383                  | 49,887                  | 49,887                    |
| Dec 1, 2017 | -                           | 25,133           | 249             | 24,754             | 50,136                    | -                            | 50,136                  | -                       | -                         |
|             | 0                           | 1,151,076        | 295,739         | 827,135            | 2,273,950                 | 0                            | 2,273,950               |                         |                           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Wynhoven II\_1st (POR11)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Mar 1, 2013 | -                           | -                | -               | -                  | -                         | -                            | -                       | 2,276,299               | 2,276,299                 |
| Apr 1, 2013 | -                           | 23,212           | 11,381          | -                  | 34,593                    | -                            | 34,593                  | 2,253,087               | 2,253,087                 |
| May 1, 2013 | -                           | 23,328           | 11,265          | -                  | 34,593                    | -                            | 34,593                  | 2,229,760               | 2,229,760                 |
| Jun 1, 2013 | -                           | 23,444           | 11,149          | 82,606             | 117,199                   | -                            | 117,199                 | 2,123,710               | 2,123,710                 |
| Jul 1, 2013 | -                           | 23,974           | 10,619          | -                  | 34,593                    | -                            | 34,593                  | 2,099,735               | 2,099,735                 |
| Aug 1, 2013 | -                           | 24,094           | 10,499          | -                  | 34,593                    | -                            | 34,593                  | 2,075,641               | 2,075,641                 |
| Sep 1, 2013 | -                           | 24,215           | 10,378          | -                  | 34,593                    | -                            | 34,593                  | 2,051,426               | 2,051,426                 |
| Oct 1, 2013 | -                           | 24,336           | 10,257          | -                  | 34,593                    | -                            | 34,593                  | 2,027,090               | 2,027,090                 |
| Nov 1, 2013 | -                           | 24,458           | 10,135          | -                  | 34,593                    | -                            | 34,593                  | 2,002,633               | 2,002,633                 |
| Dec 1, 2013 | -                           | 24,580           | 10,013          | 82,606             | 117,199                   | -                            | 117,199                 | 1,895,447               | 1,895,447                 |
| Jan 1, 2014 | -                           | 25,116           | 9,477           | -                  | 34,593                    | -                            | 34,593                  | 1,870,331               | 1,870,331                 |
| Feb 1, 2014 | -                           | 25,241           | 9,352           | -                  | 34,593                    | -                            | 34,593                  | 1,845,090               | 1,845,090                 |
| Mar 1, 2014 | -                           | 25,368           | 9,225           | -                  | 34,593                    | -                            | 34,593                  | 1,819,722               | 1,819,722                 |
| Apr 1, 2014 | -                           | 25,494           | 9,099           | -                  | 34,593                    | -                            | 34,593                  | 1,794,228               | 1,794,228                 |
| May 1, 2014 | -                           | 25,622           | 8,971           | -                  | 34,593                    | -                            | 34,593                  | 1,768,606               | 1,768,606                 |
| Jun 1, 2014 | -                           | 25,750           | 8,843           | 82,606             | 117,199                   | -                            | 117,199                 | 1,660,250               | 1,660,250                 |
| Jul 1, 2014 | -                           | 26,292           | 8,301           | -                  | 34,593                    | -                            | 34,593                  | 1,633,958               | 1,633,958                 |
| Aug 1, 2014 | -                           | 26,423           | 8,170           | -                  | 34,593                    | -                            | 34,593                  | 1,607,535               | 1,607,535                 |
| Sep 1, 2014 | -                           | 26,555           | 8,038           | -                  | 34,593                    | -                            | 34,593                  | 1,580,979               | 1,580,979                 |
| Oct 1, 2014 | -                           | 26,688           | 7,905           | -                  | 34,593                    | -                            | 34,593                  | 1,554,291               | 1,554,291                 |
| Nov 1, 2014 | -                           | 26,822           | 7,771           | -                  | 34,593                    | -                            | 34,593                  | 1,527,470               | 1,527,470                 |
| Dec 1, 2014 | -                           | 26,956           | 7,637           | 82,606             | 117,199                   | -                            | 117,199                 | 1,417,908               | 1,417,908                 |
| Jan 1, 2015 | -                           | 27,503           | 7,090           | -                  | 34,593                    | -                            | 34,593                  | 1,390,405               | 1,390,405                 |
| Feb 1, 2015 | -                           | 27,641           | 6,952           | -                  | 34,593                    | -                            | 34,593                  | 1,362,764               | 1,362,764                 |
| Mar 1, 2015 | -                           | 27,779           | 6,814           | -                  | 34,593                    | -                            | 34,593                  | 1,334,984               | 1,334,984                 |
| Apr 1, 2015 | -                           | 27,918           | 6,675           | -                  | 34,593                    | -                            | 34,593                  | 1,307,066               | 1,307,066                 |
| May 1, 2015 | -                           | 28,058           | 6,535           | -                  | 34,593                    | -                            | 34,593                  | 1,279,009               | 1,279,009                 |
| Jun 1, 2015 | -                           | 28,198           | 6,395           | 82,606             | 117,199                   | -                            | 117,199                 | 1,168,205               | 1,168,205                 |
| Jul 1, 2015 | -                           | 28,752           | 5,841           | -                  | 34,593                    | -                            | 34,593                  | 1,139,453               | 1,139,453                 |
| Aug 1, 2015 | -                           | 28,896           | 5,697           | -                  | 34,593                    | -                            | 34,593                  | 1,110,557               | 1,110,557                 |
| Sep 1, 2015 | -                           | 29,040           | 5,553           | -                  | 34,593                    | -                            | 34,593                  | 1,081,517               | 1,081,517                 |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Wynhoven II\_1st (POR11)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Oct 1, 2015 | -                           | 29,185           | 5,408           | -                  | 34,593                    | -                            | 34,593                  | 1,052,331               | 1,052,331                 |
| Nov 1, 2015 | -                           | 29,331           | 5,262           | -                  | 34,593                    | -                            | 34,593                  | 1,023,000               | 1,023,000                 |
| Dec 1, 2015 | -                           | 29,478           | 5,115           | 82,606             | 117,199                   | -                            | 117,199                 | 910,916                 | 910,916                   |
| Jan 1, 2016 | -                           | 30,038           | 4,555           | -                  | 34,593                    | -                            | 34,593                  | 880,877                 | 880,877                   |
| Feb 1, 2016 | -                           | 30,189           | 4,404           | -                  | 34,593                    | -                            | 34,593                  | 850,689                 | 850,689                   |
| Mar 1, 2016 | -                           | 30,340           | 4,253           | -                  | 34,593                    | -                            | 34,593                  | 820,349                 | 820,349                   |
| Apr 1, 2016 | -                           | 30,491           | 4,102           | -                  | 34,593                    | -                            | 34,593                  | 789,858                 | 789,858                   |
| May 1, 2016 | -                           | 30,644           | 3,949           | -                  | 34,593                    | -                            | 34,593                  | 759,214                 | 759,214                   |
| Jun 1, 2016 | -                           | 30,797           | 3,796           | 82,606             | 117,199                   | -                            | 117,199                 | 645,811                 | 645,811                   |
| Jul 1, 2016 | -                           | 31,364           | 3,229           | -                  | 34,593                    | -                            | 34,593                  | 614,447                 | 614,447                   |
| Aug 1, 2016 | -                           | 31,521           | 3,072           | -                  | 34,593                    | -                            | 34,593                  | 582,927                 | 582,927                   |
| Sep 1, 2016 | -                           | 31,678           | 2,915           | -                  | 34,593                    | -                            | 34,593                  | 551,248                 | 551,248                   |
| Oct 1, 2016 | -                           | 31,837           | 2,756           | -                  | 34,593                    | -                            | 34,593                  | 519,411                 | 519,411                   |
| Nov 1, 2016 | -                           | 31,996           | 2,597           | -                  | 34,593                    | -                            | 34,593                  | 487,415                 | 487,415                   |
| Dec 1, 2016 | -                           | 32,156           | 2,437           | 82,606             | 117,199                   | -                            | 117,199                 | 372,653                 | 372,653                   |
| Jan 1, 2017 | -                           | 32,730           | 1,863           | -                  | 34,593                    | -                            | 34,593                  | 339,924                 | 339,924                   |
| Feb 1, 2017 | -                           | 32,893           | 1,700           | -                  | 34,593                    | -                            | 34,593                  | 307,030                 | 307,030                   |
| Mar 1, 2017 | -                           | 33,058           | 1,535           | -                  | 34,593                    | -                            | 34,593                  | 273,973                 | 273,973                   |
| Apr 1, 2017 | -                           | 33,223           | 1,370           | -                  | 34,593                    | -                            | 34,593                  | 240,749                 | 240,749                   |
| May 1, 2017 | -                           | 33,389           | 1,204           | -                  | 34,593                    | -                            | 34,593                  | 207,360                 | 207,360                   |
| Jun 1, 2017 | -                           | 33,556           | 1,037           | 82,606             | 117,199                   | -                            | 117,199                 | 91,198                  | 91,198                    |
| Jul 1, 2017 | -                           | 34,137           | 456             | -                  | 34,593                    | -                            | 34,593                  | 57,061                  | 57,061                    |
| Aug 1, 2017 | -                           | 34,308           | 285             | -                  | 34,593                    | -                            | 34,593                  | 22,753                  | 22,753                    |
| Sep 1, 2017 | -                           | 22,753           | 114             | -                  | 22,867                    | -                            | 22,867                  | -                       | -                         |
|             | 0                           | 1,532,844        | 323,452         | 743,455            | 2,599,751                 | 0                            | 2,599,751               |                         |                           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Beau Sejour\_1st (POR12)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Mar 1, 2013 | -                           | -                | -               | -                  | -                         | -                            | -                       | 1,081,372               | 1,081,372                 |
| Apr 1, 2013 | -                           | 7,576            | 5,407           | -                  | 12,983                    | -                            | 12,983                  | 1,073,796               | 1,073,796                 |
| May 1, 2013 | -                           | 7,614            | 5,369           | -                  | 12,983                    | -                            | 12,983                  | 1,066,183               | 1,066,183                 |
| Jun 1, 2013 | -                           | 7,652            | 5,331           | 35,653             | 48,635                    | -                            | 48,635                  | 1,022,878               | 1,022,878                 |
| Jul 1, 2013 | -                           | 7,868            | 5,114           | -                  | 12,983                    | -                            | 12,983                  | 1,015,010               | 1,015,010                 |
| Aug 1, 2013 | -                           | 7,908            | 5,075           | -                  | 12,983                    | -                            | 12,983                  | 1,007,102               | 1,007,102                 |
| Sep 1, 2013 | -                           | 7,947            | 5,036           | -                  | 12,983                    | -                            | 12,983                  | 999,155                 | 999,155                   |
| Oct 1, 2013 | -                           | 7,987            | 4,996           | -                  | 12,983                    | -                            | 12,983                  | 991,168                 | 991,168                   |
| Nov 1, 2013 | -                           | 8,027            | 4,956           | -                  | 12,983                    | -                            | 12,983                  | 983,141                 | 983,141                   |
| Dec 1, 2013 | -                           | 8,067            | 4,916           | 35,653             | 48,635                    | -                            | 48,635                  | 939,422                 | 939,422                   |
| Jan 1, 2014 | -                           | 8,286            | 4,697           | -                  | 12,983                    | -                            | 12,983                  | 931,136                 | 931,136                   |
| Feb 1, 2014 | -                           | 8,327            | 4,656           | -                  | 12,983                    | -                            | 12,983                  | 922,809                 | 922,809                   |
| Mar 1, 2014 | -                           | 8,369            | 4,614           | -                  | 12,983                    | -                            | 12,983                  | 914,441                 | 914,441                   |
| Apr 1, 2014 | -                           | 8,410            | 4,572           | -                  | 12,983                    | -                            | 12,983                  | 906,030                 | 906,030                   |
| May 1, 2014 | -                           | 8,453            | 4,530           | -                  | 12,983                    | -                            | 12,983                  | 897,578                 | 897,578                   |
| Jun 1, 2014 | -                           | 8,495            | 4,488           | 35,653             | 48,635                    | -                            | 48,635                  | 853,430                 | 853,430                   |
| Jul 1, 2014 | -                           | 8,716            | 4,267           | -                  | 12,983                    | -                            | 12,983                  | 844,715                 | 844,715                   |
| Aug 1, 2014 | -                           | 8,759            | 4,224           | -                  | 12,983                    | -                            | 12,983                  | 835,956                 | 835,956                   |
| Sep 1, 2014 | -                           | 8,803            | 4,180           | -                  | 12,983                    | -                            | 12,983                  | 827,153                 | 827,153                   |
| Oct 1, 2014 | -                           | 8,847            | 4,136           | -                  | 12,983                    | -                            | 12,983                  | 818,306                 | 818,306                   |
| Nov 1, 2014 | -                           | 8,891            | 4,092           | -                  | 12,983                    | -                            | 12,983                  | 809,415                 | 809,415                   |
| Dec 1, 2014 | -                           | 8,936            | 4,047           | 35,653             | 48,635                    | -                            | 48,635                  | 764,826                 | 764,826                   |
| Jan 1, 2015 | -                           | 9,159            | 3,824           | -                  | 12,983                    | -                            | 12,983                  | 755,668                 | 755,668                   |
| Feb 1, 2015 | -                           | 9,204            | 3,778           | -                  | 12,983                    | -                            | 12,983                  | 746,463                 | 746,463                   |
| Mar 1, 2015 | -                           | 9,250            | 3,732           | -                  | 12,983                    | -                            | 12,983                  | 737,213                 | 737,213                   |
| Apr 1, 2015 | -                           | 9,297            | 3,686           | -                  | 12,983                    | -                            | 12,983                  | 727,916                 | 727,916                   |
| May 1, 2015 | -                           | 9,343            | 3,640           | -                  | 12,983                    | -                            | 12,983                  | 718,573                 | 718,573                   |
| Jun 1, 2015 | -                           | 9,390            | 3,593           | 35,653             | 48,635                    | -                            | 48,635                  | 673,531                 | 673,531                   |
| Jul 1, 2015 | -                           | 9,615            | 3,368           | -                  | 12,983                    | -                            | 12,983                  | 663,916                 | 663,916                   |
| Aug 1, 2015 | -                           | 9,663            | 3,320           | -                  | 12,983                    | -                            | 12,983                  | 654,253                 | 654,253                   |
| Sep 1, 2015 | -                           | 9,711            | 3,271           | -                  | 12,983                    | -                            | 12,983                  | 644,541                 | 644,541                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Beau Sejour\_1st (POR12)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Oct 1, 2015 | -                           | 9,760            | 3,223           | -                  | 12,983                    | -                            | 12,983                  | 634,781                 | 634,781                   |
| Nov 1, 2015 | -                           | 9,809            | 3,174           | -                  | 12,983                    | -                            | 12,983                  | 624,973                 | 624,973                   |
| Dec 1, 2015 | -                           | 9,858            | 3,125           | 35,653             | 48,635                    | -                            | 48,635                  | 579,462                 | 579,462                   |
| Jan 1, 2016 | -                           | 10,085           | 2,897           | -                  | 12,983                    | -                            | 12,983                  | 569,377                 | 569,377                   |
| Feb 1, 2016 | -                           | 10,136           | 2,847           | -                  | 12,983                    | -                            | 12,983                  | 559,241                 | 559,241                   |
| Mar 1, 2016 | -                           | 10,186           | 2,796           | -                  | 12,983                    | -                            | 12,983                  | 549,054                 | 549,054                   |
| Apr 1, 2016 | -                           | 10,237           | 2,745           | -                  | 12,983                    | -                            | 12,983                  | 538,817                 | 538,817                   |
| May 1, 2016 | -                           | 10,289           | 2,694           | -                  | 12,983                    | -                            | 12,983                  | 528,528                 | 528,528                   |
| Jun 1, 2016 | -                           | 10,340           | 2,643           | 35,653             | 48,635                    | -                            | 48,635                  | 482,536                 | 482,536                   |
| Jul 1, 2016 | -                           | 10,570           | 2,413           | -                  | 12,983                    | -                            | 12,983                  | 471,966                 | 471,966                   |
| Aug 1, 2016 | -                           | 10,623           | 2,360           | -                  | 12,983                    | -                            | 12,983                  | 461,343                 | 461,343                   |
| Sep 1, 2016 | -                           | 10,676           | 2,307           | -                  | 12,983                    | -                            | 12,983                  | 450,667                 | 450,667                   |
| Oct 1, 2016 | -                           | 10,729           | 2,253           | -                  | 12,983                    | -                            | 12,983                  | 439,938                 | 439,938                   |
| Nov 1, 2016 | -                           | 10,783           | 2,200           | -                  | 12,983                    | -                            | 12,983                  | 429,155                 | 429,155                   |
| Dec 1, 2016 | -                           | 10,837           | 2,146           | 35,653             | 48,635                    | -                            | 48,635                  | 382,665                 | 382,665                   |
| Jan 1, 2017 | -                           | 11,069           | 1,913           | -                  | 12,983                    | -                            | 12,983                  | 371,596                 | 371,596                   |
| Feb 1, 2017 | -                           | 11,125           | 1,858           | -                  | 12,983                    | -                            | 12,983                  | 360,471                 | 360,471                   |
| Mar 1, 2017 | -                           | 11,180           | 1,802           | -                  | 12,983                    | -                            | 12,983                  | 349,291                 | 349,291                   |
| Apr 1, 2017 | -                           | 11,236           | 1,746           | -                  | 12,983                    | -                            | 12,983                  | 338,054                 | 338,054                   |
| May 1, 2017 | -                           | 11,292           | 1,690           | -                  | 12,983                    | -                            | 12,983                  | 326,762                 | 326,762                   |
| Jun 1, 2017 | -                           | 11,349           | 1,634           | 35,653             | 48,635                    | -                            | 48,635                  | 279,761                 | 279,761                   |
| Jul 1, 2017 | -                           | 11,584           | 1,399           | -                  | 12,983                    | -                            | 12,983                  | 268,177                 | 268,177                   |
| Aug 1, 2017 | -                           | 11,642           | 1,341           | -                  | 12,983                    | -                            | 12,983                  | 256,535                 | 256,535                   |
| Sep 1, 2017 | -                           | 11,700           | 1,283           | -                  | 12,983                    | -                            | 12,983                  | 244,835                 | 244,835                   |
| Oct 1, 2017 | -                           | 11,759           | 1,224           | -                  | 12,983                    | -                            | 12,983                  | 233,076                 | 233,076                   |
| Nov 1, 2017 | -                           | 11,817           | 1,165           | -                  | 12,983                    | -                            | 12,983                  | 221,259                 | 221,259                   |
| Dec 1, 2017 | -                           | 11,876           | 1,106           | 35,653             | 48,635                    | -                            | 48,635                  | 173,730                 | 173,730                   |
| Jan 1, 2018 | -                           | 12,114           | 869             | -                  | 12,983                    | -                            | 12,983                  | 161,616                 | 161,616                   |
| Feb 1, 2018 | -                           | 12,175           | 808             | -                  | 12,983                    | -                            | 12,983                  | 149,441                 | 149,441                   |
| Mar 1, 2018 | -                           | 12,235           | 747             | -                  | 12,983                    | -                            | 12,983                  | 137,206                 | 137,206                   |
| Apr 1, 2018 | -                           | 12,297           | 686             | -                  | 12,983                    | -                            | 12,983                  | 124,909                 | 124,909                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Beau Sejour\_1st (POR12)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| May 1, 2018 | -                           | 12,358           | 625             | -                  | 12,983                    | -                            | 12,983                  | 112,551                 | 112,551                   |
| Jun 1, 2018 | -                           | 12,420           | 563             | 35,653             | 48,635                    | -                            | 48,635                  | 64,479                  | 64,479                    |
| Jul 1, 2018 | -                           | 12,660           | 322             | -                  | 12,983                    | -                            | 12,983                  | 51,818                  | 51,818                    |
| Aug 1, 2018 | -                           | 12,724           | 259             | -                  | 12,983                    | -                            | 12,983                  | 39,095                  | 39,095                    |
| Sep 1, 2018 | -                           | 12,787           | 195             | -                  | 12,983                    | -                            | 12,983                  | 26,308                  | 26,308                    |
| Oct 1, 2018 | -                           | 12,851           | 132             | -                  | 12,983                    | -                            | 12,983                  | 13,456                  | 13,456                    |
| Nov 1, 2018 | -                           | 12,915           | 67              | -                  | 12,983                    | -                            | 12,983                  | 541                     | 541                       |
| Dec 1, 2018 | -                           | 541              | 3               | -                  | 544                       | -                            | 544                     | -                       | -                         |
|             | 0                           | 689,193          | 194,173         | 392,179            | 1,275,545                 | 0                            | 1,275,545               |                         |                           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Westminstr Garden\_1s (POR15)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Mar 1, 2013 | -                           | -                | -               | -                  | -                         | -                            | -                       | 553,181                 | 553,181                   |
| Apr 1, 2013 | -                           | 2,439            | 2,766           | -                  | 5,204                     | -                            | 5,204                   | 550,742                 | 550,742                   |
| May 1, 2013 | -                           | 2,451            | 2,754           | -                  | 5,204                     | -                            | 5,204                   | 548,291                 | 548,291                   |
| Jun 1, 2013 | -                           | 2,463            | 2,741           | 16,103             | 21,307                    | -                            | 21,307                  | 529,725                 | 529,725                   |
| Jul 1, 2013 | -                           | 2,556            | 2,649           | -                  | 5,204                     | -                            | 5,204                   | 527,170                 | 527,170                   |
| Aug 1, 2013 | -                           | 2,569            | 2,636           | -                  | 5,204                     | -                            | 5,204                   | 524,601                 | 524,601                   |
| Sep 1, 2013 | -                           | 2,581            | 2,623           | -                  | 5,204                     | -                            | 5,204                   | 522,019                 | 522,019                   |
| Oct 1, 2013 | -                           | 2,594            | 2,610           | -                  | 5,204                     | -                            | 5,204                   | 519,425                 | 519,425                   |
| Nov 1, 2013 | -                           | 2,607            | 2,597           | -                  | 5,204                     | -                            | 5,204                   | 516,818                 | 516,818                   |
| Dec 1, 2013 | -                           | 2,620            | 2,584           | 16,103             | 21,307                    | -                            | 21,307                  | 498,094                 | 498,094                   |
| Jan 1, 2014 | -                           | 2,714            | 2,490           | -                  | 5,204                     | -                            | 5,204                   | 495,380                 | 495,380                   |
| Feb 1, 2014 | -                           | 2,728            | 2,477           | -                  | 5,204                     | -                            | 5,204                   | 492,653                 | 492,653                   |
| Mar 1, 2014 | -                           | 2,741            | 2,463           | -                  | 5,204                     | -                            | 5,204                   | 489,912                 | 489,912                   |
| Apr 1, 2014 | -                           | 2,755            | 2,450           | -                  | 5,204                     | -                            | 5,204                   | 487,157                 | 487,157                   |
| May 1, 2014 | -                           | 2,769            | 2,436           | -                  | 5,204                     | -                            | 5,204                   | 484,388                 | 484,388                   |
| Jun 1, 2014 | -                           | 2,783            | 2,422           | 16,103             | 21,307                    | -                            | 21,307                  | 465,502                 | 465,502                   |
| Jul 1, 2014 | -                           | 2,877            | 2,328           | -                  | 5,204                     | -                            | 5,204                   | 462,625                 | 462,625                   |
| Aug 1, 2014 | -                           | 2,891            | 2,313           | -                  | 5,204                     | -                            | 5,204                   | 459,734                 | 459,734                   |
| Sep 1, 2014 | -                           | 2,906            | 2,299           | -                  | 5,204                     | -                            | 5,204                   | 456,828                 | 456,828                   |
| Oct 1, 2014 | -                           | 2,920            | 2,284           | -                  | 5,204                     | -                            | 5,204                   | 453,908                 | 453,908                   |
| Nov 1, 2014 | -                           | 2,935            | 2,270           | -                  | 5,204                     | -                            | 5,204                   | 450,973                 | 450,973                   |
| Dec 1, 2014 | -                           | 2,950            | 2,255           | 16,103             | 21,307                    | -                            | 21,307                  | 431,920                 | 431,920                   |
| Jan 1, 2015 | -                           | 3,045            | 2,160           | -                  | 5,204                     | -                            | 5,204                   | 428,876                 | 428,876                   |
| Feb 1, 2015 | -                           | 3,060            | 2,144           | -                  | 5,204                     | -                            | 5,204                   | 425,815                 | 425,815                   |
| Mar 1, 2015 | -                           | 3,075            | 2,129           | -                  | 5,204                     | -                            | 5,204                   | 422,740                 | 422,740                   |
| Apr 1, 2015 | -                           | 3,091            | 2,114           | -                  | 5,204                     | -                            | 5,204                   | 419,649                 | 419,649                   |
| May 1, 2015 | -                           | 3,106            | 2,098           | -                  | 5,204                     | -                            | 5,204                   | 416,543                 | 416,543                   |
| Jun 1, 2015 | -                           | 3,122            | 2,083           | 16,103             | 21,307                    | -                            | 21,307                  | 397,318                 | 397,318                   |
| Jul 1, 2015 | -                           | 3,218            | 1,987           | -                  | 5,204                     | -                            | 5,204                   | 394,100                 | 394,100                   |
| Aug 1, 2015 | -                           | 3,234            | 1,971           | -                  | 5,204                     | -                            | 5,204                   | 390,866                 | 390,866                   |
| Sep 1, 2015 | -                           | 3,250            | 1,954           | -                  | 5,204                     | -                            | 5,204                   | 387,616                 | 387,616                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Westminstr Garden\_1s (POR15)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Oct 1, 2015 | -                           | 3,266            | 1,938           | -                  | 5,204                     | -                            | 5,204                   | 384,350                 | 384,350                   |
| Nov 1, 2015 | -                           | 3,283            | 1,922           | -                  | 5,204                     | -                            | 5,204                   | 381,067                 | 381,067                   |
| Dec 1, 2015 | -                           | 3,299            | 1,905           | 16,103             | 21,307                    | -                            | 21,307                  | 361,665                 | 361,665                   |
| Jan 1, 2016 | -                           | 3,396            | 1,808           | -                  | 5,204                     | -                            | 5,204                   | 358,269                 | 358,269                   |
| Feb 1, 2016 | -                           | 3,413            | 1,791           | -                  | 5,204                     | -                            | 5,204                   | 354,856                 | 354,856                   |
| Mar 1, 2016 | -                           | 3,430            | 1,774           | -                  | 5,204                     | -                            | 5,204                   | 351,426                 | 351,426                   |
| Apr 1, 2016 | -                           | 3,447            | 1,757           | -                  | 5,204                     | -                            | 5,204                   | 347,978                 | 347,978                   |
| May 1, 2016 | -                           | 3,465            | 1,740           | -                  | 5,204                     | -                            | 5,204                   | 344,514                 | 344,514                   |
| Jun 1, 2016 | -                           | 3,482            | 1,723           | 16,103             | 21,307                    | -                            | 21,307                  | 324,929                 | 324,929                   |
| Jul 1, 2016 | -                           | 3,580            | 1,625           | -                  | 5,204                     | -                            | 5,204                   | 321,349                 | 321,349                   |
| Aug 1, 2016 | -                           | 3,598            | 1,607           | -                  | 5,204                     | -                            | 5,204                   | 317,751                 | 317,751                   |
| Sep 1, 2016 | -                           | 3,616            | 1,589           | -                  | 5,204                     | -                            | 5,204                   | 314,135                 | 314,135                   |
| Oct 1, 2016 | -                           | 3,634            | 1,571           | -                  | 5,204                     | -                            | 5,204                   | 310,502                 | 310,502                   |
| Nov 1, 2016 | -                           | 3,652            | 1,553           | -                  | 5,204                     | -                            | 5,204                   | 306,850                 | 306,850                   |
| Dec 1, 2016 | -                           | 3,670            | 1,534           | 16,103             | 21,307                    | -                            | 21,307                  | 287,076                 | 287,076                   |
| Jan 1, 2017 | -                           | 3,769            | 1,435           | -                  | 5,204                     | -                            | 5,204                   | 283,307                 | 283,307                   |
| Feb 1, 2017 | -                           | 3,788            | 1,417           | -                  | 5,204                     | -                            | 5,204                   | 279,519                 | 279,519                   |
| Mar 1, 2017 | -                           | 3,807            | 1,398           | -                  | 5,204                     | -                            | 5,204                   | 275,713                 | 275,713                   |
| Apr 1, 2017 | -                           | 3,826            | 1,379           | -                  | 5,204                     | -                            | 5,204                   | 271,887                 | 271,887                   |
| May 1, 2017 | -                           | 3,845            | 1,359           | -                  | 5,204                     | -                            | 5,204                   | 268,042                 | 268,042                   |
| Jun 1, 2017 | -                           | 3,864            | 1,340           | 16,103             | 21,307                    | -                            | 21,307                  | 248,074                 | 248,074                   |
| Jul 1, 2017 | -                           | 3,964            | 1,240           | -                  | 5,204                     | -                            | 5,204                   | 244,110                 | 244,110                   |
| Aug 1, 2017 | -                           | 3,984            | 1,221           | -                  | 5,204                     | -                            | 5,204                   | 240,126                 | 240,126                   |
| Sep 1, 2017 | -                           | 4,004            | 1,201           | -                  | 5,204                     | -                            | 5,204                   | 236,122                 | 236,122                   |
| Oct 1, 2017 | -                           | 4,024            | 1,181           | -                  | 5,204                     | -                            | 5,204                   | 232,099                 | 232,099                   |
| Nov 1, 2017 | -                           | 4,044            | 1,160           | -                  | 5,204                     | -                            | 5,204                   | 228,055                 | 228,055                   |
| Dec 1, 2017 | -                           | 4,064            | 1,140           | 16,103             | 21,307                    | -                            | 21,307                  | 207,887                 | 207,887                   |
| Jan 1, 2018 | -                           | 4,165            | 1,039           | -                  | 5,204                     | -                            | 5,204                   | 203,722                 | 203,722                   |
| Feb 1, 2018 | -                           | 4,186            | 1,019           | -                  | 5,204                     | -                            | 5,204                   | 199,536                 | 199,536                   |
| Mar 1, 2018 | -                           | 4,207            | 998             | -                  | 5,204                     | -                            | 5,204                   | 195,330                 | 195,330                   |
| Apr 1, 2018 | -                           | 4,228            | 977             | -                  | 5,204                     | -                            | 5,204                   | 191,102                 | 191,102                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Westminstr Garden\_1s (POR15)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| May 1, 2018 | -                           | 4,249            | 956             | -                  | 5,204                     | -                            | 5,204                   | 186,853                 | 186,853                   |
| Jun 1, 2018 | -                           | 4,270            | 934             | 16,103             | 21,307                    | -                            | 21,307                  | 166,480                 | 166,480                   |
| Jul 1, 2018 | -                           | 4,372            | 832             | -                  | 5,204                     | -                            | 5,204                   | 162,108                 | 162,108                   |
| Aug 1, 2018 | -                           | 4,394            | 811             | -                  | 5,204                     | -                            | 5,204                   | 157,714                 | 157,714                   |
| Sep 1, 2018 | -                           | 4,416            | 789             | -                  | 5,204                     | -                            | 5,204                   | 153,298                 | 153,298                   |
| Oct 1, 2018 | -                           | 4,438            | 766             | -                  | 5,204                     | -                            | 5,204                   | 148,860                 | 148,860                   |
| Nov 1, 2018 | -                           | 4,460            | 744             | -                  | 5,204                     | -                            | 5,204                   | 144,400                 | 144,400                   |
| Dec 1, 2018 | -                           | 4,482            | 722             | 16,103             | 21,307                    | -                            | 21,307                  | 123,814                 | 123,814                   |
| Jan 1, 2019 | -                           | 4,585            | 619             | -                  | 5,204                     | -                            | 5,204                   | 119,229                 | 119,229                   |
| Feb 1, 2019 | -                           | 4,608            | 596             | -                  | 5,204                     | -                            | 5,204                   | 114,620                 | 114,620                   |
| Mar 1, 2019 | -                           | 4,631            | 573             | -                  | 5,204                     | -                            | 5,204                   | 109,989                 | 109,989                   |
| Apr 1, 2019 | -                           | 4,655            | 550             | -                  | 5,204                     | -                            | 5,204                   | 105,334                 | 105,334                   |
| May 1, 2019 | -                           | 4,678            | 527             | -                  | 5,204                     | -                            | 5,204                   | 100,657                 | 100,657                   |
| Jun 1, 2019 | -                           | 4,701            | 503             | 16,103             | 21,307                    | -                            | 21,307                  | 79,852                  | 79,852                    |
| Jul 1, 2019 | -                           | 4,805            | 399             | -                  | 5,204                     | -                            | 5,204                   | 75,047                  | 75,047                    |
| Aug 1, 2019 | -                           | 4,829            | 375             | -                  | 5,204                     | -                            | 5,204                   | 70,218                  | 70,218                    |
| Sep 1, 2019 | -                           | 4,853            | 351             | -                  | 5,204                     | -                            | 5,204                   | 65,365                  | 65,365                    |
| Oct 1, 2019 | -                           | 4,878            | 327             | -                  | 5,204                     | -                            | 5,204                   | 60,487                  | 60,487                    |
| Nov 1, 2019 | -                           | 4,902            | 302             | -                  | 5,204                     | -                            | 5,204                   | 55,585                  | 55,585                    |
| Dec 1, 2019 | -                           | 4,927            | 278             | 16,103             | 21,307                    | -                            | 21,307                  | 34,555                  | 34,555                    |
| Jan 1, 2020 | -                           | 5,032            | 173             | -                  | 5,204                     | -                            | 5,204                   | 29,524                  | 29,524                    |
| Feb 1, 2020 | -                           | 5,057            | 148             | -                  | 5,204                     | -                            | 5,204                   | 24,467                  | 24,467                    |
| Mar 1, 2020 | -                           | 5,082            | 122             | -                  | 5,204                     | -                            | 5,204                   | 19,385                  | 19,385                    |
| Apr 1, 2020 | -                           | 5,108            | 97              | -                  | 5,204                     | -                            | 5,204                   | 14,277                  | 14,277                    |
| May 1, 2020 | -                           | 5,133            | 71              | -                  | 5,204                     | -                            | 5,204                   | 9,144                   | 9,144                     |
| Jun 1, 2020 | -                           | 5,159            | 46              | 3,985              | 9,190                     | -                            | 9,190                   | -                       | -                         |
|             | 0                           | 323,754          | 129,036         | 229,427            | 682,217                   | 0                            | 682,217                 |                         |                           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Westminstr Home\_1st (POR16)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Mar 1, 2013 | -                           | -                | -               | -                  | -                         | -                            | -                       | 668,444                 | 668,444                   |
| Apr 1, 2013 | -                           | 1,662            | 3,342           | -                  | 5,004                     | -                            | 5,004                   | 666,782                 | 666,782                   |
| May 1, 2013 | -                           | 1,670            | 3,334           | -                  | 5,004                     | -                            | 5,004                   | 665,111                 | 665,111                   |
| Jun 1, 2013 | -                           | 1,679            | 3,326           | 6,512              | 11,516                    | -                            | 11,516                  | 656,920                 | 656,920                   |
| Jul 1, 2013 | -                           | 1,720            | 3,285           | -                  | 5,004                     | -                            | 5,004                   | 655,201                 | 655,201                   |
| Aug 1, 2013 | -                           | 1,728            | 3,276           | -                  | 5,004                     | -                            | 5,004                   | 653,472                 | 653,472                   |
| Sep 1, 2013 | -                           | 1,737            | 3,267           | -                  | 5,004                     | -                            | 5,004                   | 651,736                 | 651,736                   |
| Oct 1, 2013 | -                           | 1,746            | 3,259           | -                  | 5,004                     | -                            | 5,004                   | 649,990                 | 649,990                   |
| Nov 1, 2013 | -                           | 1,754            | 3,250           | -                  | 5,004                     | -                            | 5,004                   | 648,236                 | 648,236                   |
| Dec 1, 2013 | -                           | 1,763            | 3,241           | 6,512              | 11,516                    | -                            | 11,516                  | 639,960                 | 639,960                   |
| Jan 1, 2014 | -                           | 1,804            | 3,200           | -                  | 5,004                     | -                            | 5,004                   | 638,156                 | 638,156                   |
| Feb 1, 2014 | -                           | 1,813            | 3,191           | -                  | 5,004                     | -                            | 5,004                   | 636,342                 | 636,342                   |
| Mar 1, 2014 | -                           | 1,823            | 3,182           | -                  | 5,004                     | -                            | 5,004                   | 634,520                 | 634,520                   |
| Apr 1, 2014 | -                           | 1,832            | 3,173           | -                  | 5,004                     | -                            | 5,004                   | 632,688                 | 632,688                   |
| May 1, 2014 | -                           | 1,841            | 3,163           | -                  | 5,004                     | -                            | 5,004                   | 630,847                 | 630,847                   |
| Jun 1, 2014 | -                           | 1,850            | 3,154           | 6,512              | 11,516                    | -                            | 11,516                  | 622,485                 | 622,485                   |
| Jul 1, 2014 | -                           | 1,892            | 3,112           | -                  | 5,004                     | -                            | 5,004                   | 620,593                 | 620,593                   |
| Aug 1, 2014 | -                           | 1,901            | 3,103           | -                  | 5,004                     | -                            | 5,004                   | 618,692                 | 618,692                   |
| Sep 1, 2014 | -                           | 1,911            | 3,093           | -                  | 5,004                     | -                            | 5,004                   | 616,781                 | 616,781                   |
| Oct 1, 2014 | -                           | 1,920            | 3,084           | -                  | 5,004                     | -                            | 5,004                   | 614,861                 | 614,861                   |
| Nov 1, 2014 | -                           | 1,930            | 3,074           | -                  | 5,004                     | -                            | 5,004                   | 612,931                 | 612,931                   |
| Dec 1, 2014 | -                           | 1,940            | 3,065           | 6,512              | 11,516                    | -                            | 11,516                  | 604,479                 | 604,479                   |
| Jan 1, 2015 | -                           | 1,982            | 3,022           | -                  | 5,004                     | -                            | 5,004                   | 602,497                 | 602,497                   |
| Feb 1, 2015 | -                           | 1,992            | 3,012           | -                  | 5,004                     | -                            | 5,004                   | 600,506                 | 600,506                   |
| Mar 1, 2015 | -                           | 2,002            | 3,003           | -                  | 5,004                     | -                            | 5,004                   | 598,504                 | 598,504                   |
| Apr 1, 2015 | -                           | 2,012            | 2,993           | -                  | 5,004                     | -                            | 5,004                   | 596,492                 | 596,492                   |
| May 1, 2015 | -                           | 2,022            | 2,982           | -                  | 5,004                     | -                            | 5,004                   | 594,470                 | 594,470                   |
| Jun 1, 2015 | -                           | 2,032            | 2,972           | 6,512              | 11,516                    | -                            | 11,516                  | 585,926                 | 585,926                   |
| Jul 1, 2015 | -                           | 2,075            | 2,930           | -                  | 5,004                     | -                            | 5,004                   | 583,852                 | 583,852                   |
| Aug 1, 2015 | -                           | 2,085            | 2,919           | -                  | 5,004                     | -                            | 5,004                   | 581,767                 | 581,767                   |
| Sep 1, 2015 | -                           | 2,095            | 2,909           | -                  | 5,004                     | -                            | 5,004                   | 579,671                 | 579,671                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Westminstr Home\_1st (POR16)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Oct 1, 2015 | -                           | 2,106            | 2,898           | -                  | 5,004                     | -                            | 5,004                   | 577,565                 | 577,565                   |
| Nov 1, 2015 | -                           | 2,116            | 2,888           | -                  | 5,004                     | -                            | 5,004                   | 575,449                 | 575,449                   |
| Dec 1, 2015 | -                           | 2,127            | 2,877           | 6,512              | 11,516                    | -                            | 11,516                  | 566,810                 | 566,810                   |
| Jan 1, 2016 | -                           | 2,170            | 2,834           | -                  | 5,004                     | -                            | 5,004                   | 564,640                 | 564,640                   |
| Feb 1, 2016 | -                           | 2,181            | 2,823           | -                  | 5,004                     | -                            | 5,004                   | 562,458                 | 562,458                   |
| Mar 1, 2016 | -                           | 2,192            | 2,812           | -                  | 5,004                     | -                            | 5,004                   | 560,267                 | 560,267                   |
| Apr 1, 2016 | -                           | 2,203            | 2,801           | -                  | 5,004                     | -                            | 5,004                   | 558,064                 | 558,064                   |
| May 1, 2016 | -                           | 2,214            | 2,790           | -                  | 5,004                     | -                            | 5,004                   | 555,850                 | 555,850                   |
| Jun 1, 2016 | -                           | 2,225            | 2,779           | 6,512              | 11,516                    | -                            | 11,516                  | 547,112                 | 547,112                   |
| Jul 1, 2016 | -                           | 2,269            | 2,736           | -                  | 5,004                     | -                            | 5,004                   | 544,844                 | 544,844                   |
| Aug 1, 2016 | -                           | 2,280            | 2,724           | -                  | 5,004                     | -                            | 5,004                   | 542,564                 | 542,564                   |
| Sep 1, 2016 | -                           | 2,291            | 2,713           | -                  | 5,004                     | -                            | 5,004                   | 540,272                 | 540,272                   |
| Oct 1, 2016 | -                           | 2,303            | 2,701           | -                  | 5,004                     | -                            | 5,004                   | 537,969                 | 537,969                   |
| Nov 1, 2016 | -                           | 2,314            | 2,690           | -                  | 5,004                     | -                            | 5,004                   | 535,655                 | 535,655                   |
| Dec 1, 2016 | -                           | 2,326            | 2,678           | 6,512              | 11,516                    | -                            | 11,516                  | 526,817                 | 526,817                   |
| Jan 1, 2017 | -                           | 2,370            | 2,634           | -                  | 5,004                     | -                            | 5,004                   | 524,447                 | 524,447                   |
| Feb 1, 2017 | -                           | 2,382            | 2,622           | -                  | 5,004                     | -                            | 5,004                   | 522,065                 | 522,065                   |
| Mar 1, 2017 | -                           | 2,394            | 2,610           | -                  | 5,004                     | -                            | 5,004                   | 519,671                 | 519,671                   |
| Apr 1, 2017 | -                           | 2,406            | 2,598           | -                  | 5,004                     | -                            | 5,004                   | 517,265                 | 517,265                   |
| May 1, 2017 | -                           | 2,418            | 2,586           | -                  | 5,004                     | -                            | 5,004                   | 514,847                 | 514,847                   |
| Jun 1, 2017 | -                           | 2,430            | 2,574           | 6,512              | 11,516                    | -                            | 11,516                  | 505,905                 | 505,905                   |
| Jul 1, 2017 | -                           | 2,475            | 2,530           | -                  | 5,004                     | -                            | 5,004                   | 503,430                 | 503,430                   |
| Aug 1, 2017 | -                           | 2,487            | 2,517           | -                  | 5,004                     | -                            | 5,004                   | 500,943                 | 500,943                   |
| Sep 1, 2017 | -                           | 2,500            | 2,505           | -                  | 5,004                     | -                            | 5,004                   | 498,443                 | 498,443                   |
| Oct 1, 2017 | -                           | 2,512            | 2,492           | -                  | 5,004                     | -                            | 5,004                   | 495,931                 | 495,931                   |
| Nov 1, 2017 | -                           | 2,525            | 2,480           | -                  | 5,004                     | -                            | 5,004                   | 493,407                 | 493,407                   |
| Dec 1, 2017 | -                           | 2,537            | 2,467           | 6,512              | 11,516                    | -                            | 11,516                  | 484,357                 | 484,357                   |
| Jan 1, 2018 | -                           | 2,582            | 2,422           | -                  | 5,004                     | -                            | 5,004                   | 481,775                 | 481,775                   |
| Feb 1, 2018 | -                           | 2,595            | 2,409           | -                  | 5,004                     | -                            | 5,004                   | 479,179                 | 479,179                   |
| Mar 1, 2018 | -                           | 2,608            | 2,396           | -                  | 5,004                     | -                            | 5,004                   | 476,571                 | 476,571                   |
| Apr 1, 2018 | -                           | 2,621            | 2,383           | -                  | 5,004                     | -                            | 5,004                   | 473,950                 | 473,950                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Westminstr Home\_1st (POR16)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| May 1, 2018 | -                           | 2,635            | 2,370           | -                  | 5,004                     | -                            | 5,004                   | 471,315                 | 471,315                   |
| Jun 1, 2018 | -                           | 2,648            | 2,357           | 6,512              | 11,516                    | -                            | 11,516                  | 462,155                 | 462,155                   |
| Jul 1, 2018 | -                           | 2,693            | 2,311           | -                  | 5,004                     | -                            | 5,004                   | 459,462                 | 459,462                   |
| Aug 1, 2018 | -                           | 2,707            | 2,297           | -                  | 5,004                     | -                            | 5,004                   | 456,755                 | 456,755                   |
| Sep 1, 2018 | -                           | 2,720            | 2,284           | -                  | 5,004                     | -                            | 5,004                   | 454,034                 | 454,034                   |
| Oct 1, 2018 | -                           | 2,734            | 2,270           | -                  | 5,004                     | -                            | 5,004                   | 451,300                 | 451,300                   |
| Nov 1, 2018 | -                           | 2,748            | 2,257           | -                  | 5,004                     | -                            | 5,004                   | 448,553                 | 448,553                   |
| Dec 1, 2018 | -                           | 2,761            | 2,243           | 6,512              | 11,516                    | -                            | 11,516                  | 439,279                 | 439,279                   |
| Jan 1, 2019 | -                           | 2,808            | 2,196           | -                  | 5,004                     | -                            | 5,004                   | 436,471                 | 436,471                   |
| Feb 1, 2019 | -                           | 2,822            | 2,182           | -                  | 5,004                     | -                            | 5,004                   | 433,649                 | 433,649                   |
| Mar 1, 2019 | -                           | 2,836            | 2,168           | -                  | 5,004                     | -                            | 5,004                   | 430,813                 | 430,813                   |
| Apr 1, 2019 | -                           | 2,850            | 2,154           | -                  | 5,004                     | -                            | 5,004                   | 427,963                 | 427,963                   |
| May 1, 2019 | -                           | 2,864            | 2,140           | -                  | 5,004                     | -                            | 5,004                   | 425,098                 | 425,098                   |
| Jun 1, 2019 | -                           | 2,879            | 2,125           | 6,512              | 11,516                    | -                            | 11,516                  | 415,707                 | 415,707                   |
| Jul 1, 2019 | -                           | 2,926            | 2,079           | -                  | 5,004                     | -                            | 5,004                   | 412,782                 | 412,782                   |
| Aug 1, 2019 | -                           | 2,940            | 2,064           | -                  | 5,004                     | -                            | 5,004                   | 409,841                 | 409,841                   |
| Sep 1, 2019 | -                           | 2,955            | 2,049           | -                  | 5,004                     | -                            | 5,004                   | 406,886                 | 406,886                   |
| Oct 1, 2019 | -                           | 2,970            | 2,034           | -                  | 5,004                     | -                            | 5,004                   | 403,917                 | 403,917                   |
| Nov 1, 2019 | -                           | 2,985            | 2,020           | -                  | 5,004                     | -                            | 5,004                   | 400,932                 | 400,932                   |
| Dec 1, 2019 | -                           | 3,000            | 2,005           | 6,512              | 11,516                    | -                            | 11,516                  | 391,420                 | 391,420                   |
| Jan 1, 2020 | -                           | 3,047            | 1,957           | -                  | 5,004                     | -                            | 5,004                   | 388,373                 | 388,373                   |
| Feb 1, 2020 | -                           | 3,062            | 1,942           | -                  | 5,004                     | -                            | 5,004                   | 385,311                 | 385,311                   |
| Mar 1, 2020 | -                           | 3,078            | 1,927           | -                  | 5,004                     | -                            | 5,004                   | 382,233                 | 382,233                   |
| Apr 1, 2020 | -                           | 3,093            | 1,911           | -                  | 5,004                     | -                            | 5,004                   | 379,140                 | 379,140                   |
| May 1, 2020 | -                           | 3,109            | 1,896           | -                  | 5,004                     | -                            | 5,004                   | 376,031                 | 376,031                   |
| Jun 1, 2020 | -                           | 3,124            | 1,880           | 6,512              | 11,516                    | -                            | 11,516                  | 366,395                 | 366,395                   |
| Jul 1, 2020 | -                           | 3,172            | 1,832           | -                  | 5,004                     | -                            | 5,004                   | 363,223                 | 363,223                   |
| Aug 1, 2020 | -                           | 3,188            | 1,816           | -                  | 5,004                     | -                            | 5,004                   | 360,034                 | 360,034                   |
| Sep 1, 2020 | -                           | 3,204            | 1,800           | -                  | 5,004                     | -                            | 5,004                   | 356,830                 | 356,830                   |
| Oct 1, 2020 | -                           | 3,220            | 1,784           | -                  | 5,004                     | -                            | 5,004                   | 353,610                 | 353,610                   |
| Nov 1, 2020 | -                           | 3,236            | 1,768           | -                  | 5,004                     | -                            | 5,004                   | 350,374                 | 350,374                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Westminstr Home\_1st (POR16)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Dec 1, 2020 | -                           | 3,252            | 1,752           | 6,512              | 11,516                    | -                            | 11,516                  | 340,609                 | 340,609                   |
| Jan 1, 2021 | -                           | 3,301            | 1,703           | -                  | 5,004                     | -                            | 5,004                   | 337,308                 | 337,308                   |
| Feb 1, 2021 | -                           | 3,318            | 1,687           | -                  | 5,004                     | -                            | 5,004                   | 333,991                 | 333,991                   |
| Mar 1, 2021 | -                           | 3,334            | 1,670           | -                  | 5,004                     | -                            | 5,004                   | 330,656                 | 330,656                   |
| Apr 1, 2021 | -                           | 3,351            | 1,653           | -                  | 5,004                     | -                            | 5,004                   | 327,305                 | 327,305                   |
| May 1, 2021 | -                           | 3,368            | 1,637           | -                  | 5,004                     | -                            | 5,004                   | 323,938                 | 323,938                   |
| Jun 1, 2021 | -                           | 3,385            | 1,620           | 6,512              | 11,516                    | -                            | 11,516                  | 314,041                 | 314,041                   |
| Jul 1, 2021 | -                           | 3,434            | 1,570           | -                  | 5,004                     | -                            | 5,004                   | 310,607                 | 310,607                   |
| Aug 1, 2021 | -                           | 3,451            | 1,553           | -                  | 5,004                     | -                            | 5,004                   | 307,156                 | 307,156                   |
| Sep 1, 2021 | -                           | 3,468            | 1,536           | -                  | 5,004                     | -                            | 5,004                   | 303,687                 | 303,687                   |
| Oct 1, 2021 | -                           | 3,486            | 1,518           | -                  | 5,004                     | -                            | 5,004                   | 300,201                 | 300,201                   |
| Nov 1, 2021 | -                           | 3,503            | 1,501           | -                  | 5,004                     | -                            | 5,004                   | 296,698                 | 296,698                   |
| Dec 1, 2021 | -                           | 3,521            | 1,483           | 6,512              | 11,516                    | -                            | 11,516                  | 286,665                 | 286,665                   |
| Jan 1, 2022 | -                           | 3,571            | 1,433           | -                  | 5,004                     | -                            | 5,004                   | 283,094                 | 283,094                   |
| Feb 1, 2022 | -                           | 3,589            | 1,415           | -                  | 5,004                     | -                            | 5,004                   | 279,505                 | 279,505                   |
| Mar 1, 2022 | -                           | 3,607            | 1,398           | -                  | 5,004                     | -                            | 5,004                   | 275,899                 | 275,899                   |
| Apr 1, 2022 | -                           | 3,625            | 1,379           | -                  | 5,004                     | -                            | 5,004                   | 272,274                 | 272,274                   |
| May 1, 2022 | -                           | 3,643            | 1,361           | -                  | 5,004                     | -                            | 5,004                   | 268,631                 | 268,631                   |
| Jun 1, 2022 | -                           | 3,661            | 1,343           | 6,512              | 11,516                    | -                            | 11,516                  | 258,458                 | 258,458                   |
| Jul 1, 2022 | -                           | 3,712            | 1,292           | -                  | 5,004                     | -                            | 5,004                   | 254,746                 | 254,746                   |
| Aug 1, 2022 | -                           | 3,731            | 1,274           | -                  | 5,004                     | -                            | 5,004                   | 251,015                 | 251,015                   |
| Sep 1, 2022 | -                           | 3,749            | 1,255           | -                  | 5,004                     | -                            | 5,004                   | 247,266                 | 247,266                   |
| Oct 1, 2022 | -                           | 3,768            | 1,236           | -                  | 5,004                     | -                            | 5,004                   | 243,498                 | 243,498                   |
| Nov 1, 2022 | -                           | 3,787            | 1,217           | -                  | 5,004                     | -                            | 5,004                   | 239,711                 | 239,711                   |
| Dec 1, 2022 | -                           | 3,806            | 1,199           | 6,512              | 11,516                    | -                            | 11,516                  | 229,393                 | 229,393                   |
| Jan 1, 2023 | -                           | 3,857            | 1,147           | -                  | 5,004                     | -                            | 5,004                   | 225,536                 | 225,536                   |
| Feb 1, 2023 | -                           | 3,877            | 1,128           | -                  | 5,004                     | -                            | 5,004                   | 221,660                 | 221,660                   |
| Mar 1, 2023 | -                           | 3,896            | 1,108           | -                  | 5,004                     | -                            | 5,004                   | 217,764                 | 217,764                   |
| Apr 1, 2023 | -                           | 3,915            | 1,089           | -                  | 5,004                     | -                            | 5,004                   | 213,848                 | 213,848                   |
| May 1, 2023 | -                           | 3,935            | 1,069           | -                  | 5,004                     | -                            | 5,004                   | 209,913                 | 209,913                   |
| Jun 1, 2023 | -                           | 3,955            | 1,050           | 6,512              | 11,516                    | -                            | 11,516                  | 199,446                 | 199,446                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Westminstr Home\_1st (POR16)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Jul 1, 2023 | -                           | 4,007            | 997             | -                  | 5,004                     | -                            | 5,004                   | 195,439                 | 195,439                   |
| Aug 1, 2023 | -                           | 4,027            | 977             | -                  | 5,004                     | -                            | 5,004                   | 191,412                 | 191,412                   |
| Sep 1, 2023 | -                           | 4,047            | 957             | -                  | 5,004                     | -                            | 5,004                   | 187,365                 | 187,365                   |
| Oct 1, 2023 | -                           | 4,067            | 937             | -                  | 5,004                     | -                            | 5,004                   | 183,298                 | 183,298                   |
| Nov 1, 2023 | -                           | 4,088            | 916             | -                  | 5,004                     | -                            | 5,004                   | 179,210                 | 179,210                   |
| Dec 1, 2023 | -                           | 4,108            | 896             | 6,512              | 11,516                    | -                            | 11,516                  | 168,589                 | 168,589                   |
| Jan 1, 2024 | -                           | 4,161            | 843             | -                  | 5,004                     | -                            | 5,004                   | 164,428                 | 164,428                   |
| Feb 1, 2024 | -                           | 4,182            | 822             | -                  | 5,004                     | -                            | 5,004                   | 160,246                 | 160,246                   |
| Mar 1, 2024 | -                           | 4,203            | 801             | -                  | 5,004                     | -                            | 5,004                   | 156,043                 | 156,043                   |
| Apr 1, 2024 | -                           | 4,224            | 780             | -                  | 5,004                     | -                            | 5,004                   | 151,819                 | 151,819                   |
| May 1, 2024 | -                           | 4,245            | 759             | -                  | 5,004                     | -                            | 5,004                   | 147,574                 | 147,574                   |
| Jun 1, 2024 | -                           | 4,266            | 738             | 6,512              | 11,516                    | -                            | 11,516                  | 136,795                 | 136,795                   |
| Jul 1, 2024 | -                           | 4,320            | 684             | -                  | 5,004                     | -                            | 5,004                   | 132,475                 | 132,475                   |
| Aug 1, 2024 | -                           | 4,342            | 662             | -                  | 5,004                     | -                            | 5,004                   | 128,133                 | 128,133                   |
| Sep 1, 2024 | -                           | 4,364            | 641             | -                  | 5,004                     | -                            | 5,004                   | 123,769                 | 123,769                   |
| Oct 1, 2024 | -                           | 4,385            | 619             | -                  | 5,004                     | -                            | 5,004                   | 119,384                 | 119,384                   |
| Nov 1, 2024 | -                           | 4,407            | 597             | -                  | 5,004                     | -                            | 5,004                   | 114,977                 | 114,977                   |
| Dec 1, 2024 | -                           | 4,429            | 575             | 6,512              | 11,516                    | -                            | 11,516                  | 104,035                 | 104,035                   |
| Jan 1, 2025 | -                           | 4,484            | 520             | -                  | 5,004                     | -                            | 5,004                   | 99,551                  | 99,551                    |
| Feb 1, 2025 | -                           | 4,506            | 498             | -                  | 5,004                     | -                            | 5,004                   | 95,045                  | 95,045                    |
| Mar 1, 2025 | -                           | 4,529            | 475             | -                  | 5,004                     | -                            | 5,004                   | 90,516                  | 90,516                    |
| Apr 1, 2025 | -                           | 4,552            | 453             | -                  | 5,004                     | -                            | 5,004                   | 85,964                  | 85,964                    |
| May 1, 2025 | -                           | 4,574            | 430             | -                  | 5,004                     | -                            | 5,004                   | 81,389                  | 81,389                    |
| Jun 1, 2025 | -                           | 4,597            | 407             | 6,512              | 11,516                    | -                            | 11,516                  | 70,280                  | 70,280                    |
| Jul 1, 2025 | -                           | 4,653            | 351             | -                  | 5,004                     | -                            | 5,004                   | 65,627                  | 65,627                    |
| Aug 1, 2025 | -                           | 4,676            | 328             | -                  | 5,004                     | -                            | 5,004                   | 60,951                  | 60,951                    |
| Sep 1, 2025 | -                           | 4,700            | 305             | -                  | 5,004                     | -                            | 5,004                   | 56,251                  | 56,251                    |
| Oct 1, 2025 | -                           | 4,723            | 281             | -                  | 5,004                     | -                            | 5,004                   | 51,528                  | 51,528                    |
| Nov 1, 2025 | -                           | 4,747            | 258             | -                  | 5,004                     | -                            | 5,004                   | 46,782                  | 46,782                    |
| Dec 1, 2025 | -                           | 4,770            | 234             | 6,512              | 11,516                    | -                            | 11,516                  | 35,499                  | 35,499                    |
| Jan 1, 2026 | -                           | 4,827            | 178             | -                  | 5,004                     | -                            | 5,004                   | 30,673                  | 30,673                    |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Westminstr Home\_1st (POR16)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Feb 1, 2026 | -                           | 4,851            | 153             | -                  | 5,004                     | -                            | 5,004                   | 25,822                  | 25,822                    |
| Mar 1, 2026 | -                           | 4,875            | 129             | -                  | 5,004                     | -                            | 5,004                   | 20,946                  | 20,946                    |
| Apr 1, 2026 | -                           | 4,900            | 105             | -                  | 5,004                     | -                            | 5,004                   | 16,047                  | 16,047                    |
| May 1, 2026 | -                           | 4,924            | 80              | -                  | 5,004                     | -                            | 5,004                   | 11,123                  | 11,123                    |
| Jun 1, 2026 | -                           | 4,949            | 56              | 6,174              | 11,179                    | -                            | 11,179                  | -                       | -                         |
|             | 0                           | 492,952          | 302,724         | 175,492            | 971,168                   | 0                            | 971,168                 |                         |                           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Westminstr Tower\_1st (POR17)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Mar 1, 2013 | -                           | -                | -               | -                  | -                         | -                            | -                       | 3,067,028               | 3,067,028                 |
| Apr 1, 2013 | -                           | 28,631           | 15,335          | -                  | 43,966                    | -                            | 43,966                  | 3,038,397               | 3,038,397                 |
| May 1, 2013 | -                           | 28,774           | 15,192          | -                  | 43,966                    | -                            | 43,966                  | 3,009,623               | 3,009,623                 |
| Jun 1, 2013 | -                           | 28,918           | 15,048          | 107,935            | 151,901                   | -                            | 151,901                 | 2,872,770               | 2,872,770                 |
| Jul 1, 2013 | -                           | 29,602           | 14,364          | -                  | 43,966                    | -                            | 43,966                  | 2,843,168               | 2,843,168                 |
| Aug 1, 2013 | -                           | 29,750           | 14,216          | -                  | 43,966                    | -                            | 43,966                  | 2,813,417               | 2,813,417                 |
| Sep 1, 2013 | -                           | 29,899           | 14,067          | -                  | 43,966                    | -                            | 43,966                  | 2,783,518               | 2,783,518                 |
| Oct 1, 2013 | -                           | 30,049           | 13,918          | -                  | 43,966                    | -                            | 43,966                  | 2,753,469               | 2,753,469                 |
| Nov 1, 2013 | -                           | 30,199           | 13,767          | -                  | 43,966                    | -                            | 43,966                  | 2,723,271               | 2,723,271                 |
| Dec 1, 2013 | -                           | 30,350           | 13,616          | 107,935            | 151,901                   | -                            | 151,901                 | 2,584,986               | 2,584,986                 |
| Jan 1, 2014 | -                           | 31,041           | 12,925          | -                  | 43,966                    | -                            | 43,966                  | 2,553,944               | 2,553,944                 |
| Feb 1, 2014 | -                           | 31,197           | 12,770          | -                  | 43,966                    | -                            | 43,966                  | 2,522,748               | 2,522,748                 |
| Mar 1, 2014 | -                           | 31,353           | 12,614          | -                  | 43,966                    | -                            | 43,966                  | 2,491,395               | 2,491,395                 |
| Apr 1, 2014 | -                           | 31,509           | 12,457          | -                  | 43,966                    | -                            | 43,966                  | 2,459,886               | 2,459,886                 |
| May 1, 2014 | -                           | 31,667           | 12,299          | -                  | 43,966                    | -                            | 43,966                  | 2,428,219               | 2,428,219                 |
| Jun 1, 2014 | -                           | 31,825           | 12,141          | 107,935            | 151,901                   | -                            | 151,901                 | 2,288,459               | 2,288,459                 |
| Jul 1, 2014 | -                           | 32,524           | 11,442          | -                  | 43,966                    | -                            | 43,966                  | 2,255,935               | 2,255,935                 |
| Aug 1, 2014 | -                           | 32,687           | 11,280          | -                  | 43,966                    | -                            | 43,966                  | 2,223,249               | 2,223,249                 |
| Sep 1, 2014 | -                           | 32,850           | 11,116          | -                  | 43,966                    | -                            | 43,966                  | 2,190,399               | 2,190,399                 |
| Oct 1, 2014 | -                           | 33,014           | 10,952          | -                  | 43,966                    | -                            | 43,966                  | 2,157,385               | 2,157,385                 |
| Nov 1, 2014 | -                           | 33,179           | 10,787          | -                  | 43,966                    | -                            | 43,966                  | 2,124,205               | 2,124,205                 |
| Dec 1, 2014 | -                           | 33,345           | 10,621          | 107,935            | 151,901                   | -                            | 151,901                 | 1,982,925               | 1,982,925                 |
| Jan 1, 2015 | -                           | 34,052           | 9,915           | -                  | 43,966                    | -                            | 43,966                  | 1,948,874               | 1,948,874                 |
| Feb 1, 2015 | -                           | 34,222           | 9,744           | -                  | 43,966                    | -                            | 43,966                  | 1,914,652               | 1,914,652                 |
| Mar 1, 2015 | -                           | 34,393           | 9,573           | -                  | 43,966                    | -                            | 43,966                  | 1,880,259               | 1,880,259                 |
| Apr 1, 2015 | -                           | 34,565           | 9,401           | -                  | 43,966                    | -                            | 43,966                  | 1,845,694               | 1,845,694                 |
| May 1, 2015 | -                           | 34,738           | 9,228           | -                  | 43,966                    | -                            | 43,966                  | 1,810,956               | 1,810,956                 |
| Jun 1, 2015 | -                           | 34,911           | 9,055           | 107,935            | 151,901                   | -                            | 151,901                 | 1,668,110               | 1,668,110                 |
| Jul 1, 2015 | -                           | 35,626           | 8,341           | -                  | 43,966                    | -                            | 43,966                  | 1,632,484               | 1,632,484                 |
| Aug 1, 2015 | -                           | 35,804           | 8,162           | -                  | 43,966                    | -                            | 43,966                  | 1,596,680               | 1,596,680                 |
| Sep 1, 2015 | -                           | 35,983           | 7,983           | -                  | 43,966                    | -                            | 43,966                  | 1,560,697               | 1,560,697                 |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Westminstr Tower\_1st (POR17)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Oct 1, 2015 | -                           | 36,163           | 7,803           | -                  | 43,966                    | -                            | 43,966                  | 1,524,535               | 1,524,535                 |
| Nov 1, 2015 | -                           | 36,344           | 7,623           | -                  | 43,966                    | -                            | 43,966                  | 1,488,191               | 1,488,191                 |
| Dec 1, 2015 | -                           | 36,525           | 7,441           | 107,935            | 151,901                   | -                            | 151,901                 | 1,343,731               | 1,343,731                 |
| Jan 1, 2016 | -                           | 37,248           | 6,719           | -                  | 43,966                    | -                            | 43,966                  | 1,306,483               | 1,306,483                 |
| Feb 1, 2016 | -                           | 37,434           | 6,532           | -                  | 43,966                    | -                            | 43,966                  | 1,269,050               | 1,269,050                 |
| Mar 1, 2016 | -                           | 37,621           | 6,345           | -                  | 43,966                    | -                            | 43,966                  | 1,231,429               | 1,231,429                 |
| Apr 1, 2016 | -                           | 37,809           | 6,157           | -                  | 43,966                    | -                            | 43,966                  | 1,193,620               | 1,193,620                 |
| May 1, 2016 | -                           | 37,998           | 5,968           | -                  | 43,966                    | -                            | 43,966                  | 1,155,621               | 1,155,621                 |
| Jun 1, 2016 | -                           | 38,188           | 5,778           | 107,935            | 151,901                   | -                            | 151,901                 | 1,009,498               | 1,009,498                 |
| Jul 1, 2016 | -                           | 38,919           | 5,047           | -                  | 43,966                    | -                            | 43,966                  | 970,580                 | 970,580                   |
| Aug 1, 2016 | -                           | 39,113           | 4,853           | -                  | 43,966                    | -                            | 43,966                  | 931,466                 | 931,466                   |
| Sep 1, 2016 | -                           | 39,309           | 4,657           | -                  | 43,966                    | -                            | 43,966                  | 892,157                 | 892,157                   |
| Oct 1, 2016 | -                           | 39,505           | 4,461           | -                  | 43,966                    | -                            | 43,966                  | 852,652                 | 852,652                   |
| Nov 1, 2016 | -                           | 39,703           | 4,263           | -                  | 43,966                    | -                            | 43,966                  | 812,949                 | 812,949                   |
| Dec 1, 2016 | -                           | 39,902           | 4,065           | 107,935            | 151,901                   | -                            | 151,901                 | 665,113                 | 665,113                   |
| Jan 1, 2017 | -                           | 40,641           | 3,326           | -                  | 43,966                    | -                            | 43,966                  | 624,472                 | 624,472                   |
| Feb 1, 2017 | -                           | 40,844           | 3,122           | -                  | 43,966                    | -                            | 43,966                  | 583,628                 | 583,628                   |
| Mar 1, 2017 | -                           | 41,048           | 2,918           | -                  | 43,966                    | -                            | 43,966                  | 542,580                 | 542,580                   |
| Apr 1, 2017 | -                           | 41,253           | 2,713           | -                  | 43,966                    | -                            | 43,966                  | 501,327                 | 501,327                   |
| May 1, 2017 | -                           | 41,460           | 2,507           | -                  | 43,966                    | -                            | 43,966                  | 459,867                 | 459,867                   |
| Jun 1, 2017 | -                           | 41,667           | 2,299           | 107,935            | 151,901                   | -                            | 151,901                 | 310,265                 | 310,265                   |
| Jul 1, 2017 | -                           | 42,415           | 1,551           | -                  | 43,966                    | -                            | 43,966                  | 267,850                 | 267,850                   |
| Aug 1, 2017 | -                           | 42,627           | 1,339           | -                  | 43,966                    | -                            | 43,966                  | 225,223                 | 225,223                   |
| Sep 1, 2017 | -                           | 42,840           | 1,126           | -                  | 43,966                    | -                            | 43,966                  | 182,383                 | 182,383                   |
| Oct 1, 2017 | -                           | 43,054           | 912             | -                  | 43,966                    | -                            | 43,966                  | 139,329                 | 139,329                   |
| Nov 1, 2017 | -                           | 43,270           | 697             | -                  | 43,966                    | -                            | 43,966                  | 96,059                  | 96,059                    |
| Dec 1, 2017 | -                           | 43,486           | 480             | 52,573             | 96,540                    | -                            | 96,540                  | -                       | -                         |
|             | 0                           | 2,043,041        | 463,034         | 1,023,987          | 3,530,063                 | 0                            | 3,530,063               |                         |                           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Pecan Villa\_1st (POR18)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Mar 1, 2013 | -                           | -                | -               | -                  | -                         | -                            | -                       | 579,759                 | 579,759                   |
| Apr 1, 2013 | -                           | 7,570            | 2,899           | -                  | 10,469                    | -                            | 10,469                  | 572,188                 | 572,188                   |
| May 1, 2013 | -                           | 7,608            | 2,861           | -                  | 10,469                    | -                            | 10,469                  | 564,580                 | 564,580                   |
| Jun 1, 2013 | -                           | 7,646            | 2,823           | 28,847             | 39,316                    | -                            | 39,316                  | 528,086                 | 528,086                   |
| Jul 1, 2013 | -                           | 7,829            | 2,640           | -                  | 10,469                    | -                            | 10,469                  | 520,257                 | 520,257                   |
| Aug 1, 2013 | -                           | 7,868            | 2,601           | -                  | 10,469                    | -                            | 10,469                  | 512,390                 | 512,390                   |
| Sep 1, 2013 | -                           | 7,907            | 2,562           | -                  | 10,469                    | -                            | 10,469                  | 504,482                 | 504,482                   |
| Oct 1, 2013 | -                           | 7,947            | 2,522           | -                  | 10,469                    | -                            | 10,469                  | 496,535                 | 496,535                   |
| Nov 1, 2013 | -                           | 7,987            | 2,483           | -                  | 10,469                    | -                            | 10,469                  | 488,549                 | 488,549                   |
| Dec 1, 2013 | -                           | 8,026            | 2,443           | 28,847             | 39,316                    | -                            | 39,316                  | 451,675                 | 451,675                   |
| Jan 1, 2014 | -                           | 8,211            | 2,258           | -                  | 10,469                    | -                            | 10,469                  | 443,464                 | 443,464                   |
| Feb 1, 2014 | -                           | 8,252            | 2,217           | -                  | 10,469                    | -                            | 10,469                  | 435,213                 | 435,213                   |
| Mar 1, 2014 | -                           | 8,293            | 2,176           | -                  | 10,469                    | -                            | 10,469                  | 426,919                 | 426,919                   |
| Apr 1, 2014 | -                           | 8,335            | 2,135           | -                  | 10,469                    | -                            | 10,469                  | 418,585                 | 418,585                   |
| May 1, 2014 | -                           | 8,376            | 2,093           | -                  | 10,469                    | -                            | 10,469                  | 410,208                 | 410,208                   |
| Jun 1, 2014 | -                           | 8,418            | 2,051           | 28,847             | 39,316                    | -                            | 39,316                  | 372,943                 | 372,943                   |
| Jul 1, 2014 | -                           | 8,605            | 1,865           | -                  | 10,469                    | -                            | 10,469                  | 364,339                 | 364,339                   |
| Aug 1, 2014 | -                           | 8,648            | 1,822           | -                  | 10,469                    | -                            | 10,469                  | 355,691                 | 355,691                   |
| Sep 1, 2014 | -                           | 8,691            | 1,778           | -                  | 10,469                    | -                            | 10,469                  | 347,000                 | 347,000                   |
| Oct 1, 2014 | -                           | 8,734            | 1,735           | -                  | 10,469                    | -                            | 10,469                  | 338,266                 | 338,266                   |
| Nov 1, 2014 | -                           | 8,778            | 1,691           | -                  | 10,469                    | -                            | 10,469                  | 329,488                 | 329,488                   |
| Dec 1, 2014 | -                           | 8,822            | 1,647           | 28,847             | 39,316                    | -                            | 39,316                  | 291,819                 | 291,819                   |
| Jan 1, 2015 | -                           | 9,010            | 1,459           | -                  | 10,469                    | -                            | 10,469                  | 282,809                 | 282,809                   |
| Feb 1, 2015 | -                           | 9,055            | 1,414           | -                  | 10,469                    | -                            | 10,469                  | 273,754                 | 273,754                   |
| Mar 1, 2015 | -                           | 9,100            | 1,369           | -                  | 10,469                    | -                            | 10,469                  | 264,653                 | 264,653                   |
| Apr 1, 2015 | -                           | 9,146            | 1,323           | -                  | 10,469                    | -                            | 10,469                  | 255,507                 | 255,507                   |
| May 1, 2015 | -                           | 9,192            | 1,278           | -                  | 10,469                    | -                            | 10,469                  | 246,316                 | 246,316                   |
| Jun 1, 2015 | -                           | 9,238            | 1,232           | 28,847             | 39,316                    | -                            | 39,316                  | 208,231                 | 208,231                   |
| Jul 1, 2015 | -                           | 9,428            | 1,041           | -                  | 10,469                    | -                            | 10,469                  | 198,803                 | 198,803                   |
| Aug 1, 2015 | -                           | 9,475            | 994             | -                  | 10,469                    | -                            | 10,469                  | 189,328                 | 189,328                   |
| Sep 1, 2015 | -                           | 9,523            | 947             | -                  | 10,469                    | -                            | 10,469                  | 179,805                 | 179,805                   |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency**  
**Multifamily Housing Revenue Bonds**  
**(Section 8 Assisted - 202 Elderly Projects)**  
**Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Pecan Villa\_1st (POR18)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Oct 1, 2015 | -                           | 9,570            | 899             | -                  | 10,469                    | -                            | 10,469                  | 170,235                 | 170,235                   |
| Nov 1, 2015 | -                           | 9,618            | 851             | -                  | 10,469                    | -                            | 10,469                  | 160,617                 | 160,617                   |
| Dec 1, 2015 | -                           | 9,666            | 803             | 28,847             | 39,316                    | -                            | 39,316                  | 122,103                 | 122,103                   |
| Jan 1, 2016 | -                           | 9,859            | 611             | -                  | 10,469                    | -                            | 10,469                  | 112,245                 | 112,245                   |
| Feb 1, 2016 | -                           | 9,908            | 561             | -                  | 10,469                    | -                            | 10,469                  | 102,337                 | 102,337                   |
| Mar 1, 2016 | -                           | 9,958            | 512             | -                  | 10,469                    | -                            | 10,469                  | 92,379                  | 92,379                    |
| Apr 1, 2016 | -                           | 10,007           | 462             | -                  | 10,469                    | -                            | 10,469                  | 82,372                  | 82,372                    |
| May 1, 2016 | -                           | 10,057           | 412             | -                  | 10,469                    | -                            | 10,469                  | 72,314                  | 72,314                    |
| Jun 1, 2016 | -                           | 10,108           | 362             | 28,847             | 39,316                    | -                            | 39,316                  | 33,360                  | 33,360                    |
| Jul 1, 2016 | -                           | 10,302           | 167             | -                  | 10,469                    | -                            | 10,469                  | 23,057                  | 23,057                    |
| Aug 1, 2016 | -                           | 10,354           | 115             | -                  | 10,469                    | -                            | 10,469                  | 12,703                  | 12,703                    |
| Sep 1, 2016 | -                           | 10,406           | 64              | -                  | 10,469                    | -                            | 10,469                  | 2,298                   | 2,298                     |
| Oct 1, 2016 | -                           | 2,298            | 11              | -                  | 2,309                     | -                            | 2,309                   | -                       | -                         |
|             | 0                           | 377,828          | 64,188          | 201,931            | 643,947                   | 0                            | 643,947                 |                         |                           |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Westminstr Home 2nd (POR34)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Mar 1, 2013 | -                           | -                | -               | -                         | -                            | -                       | 95,364                  | 95,364                    |
| Apr 1, 2013 | -                           | 1,849            | 477             | 2,326                     | -                            | 2,326                   | 93,515                  | 93,515                    |
| May 1, 2013 | -                           | 1,858            | 468             | 2,326                     | -                            | 2,326                   | 91,657                  | 91,657                    |
| Jun 1, 2013 | -                           | 1,868            | 458             | 2,326                     | -                            | 2,326                   | 89,790                  | 89,790                    |
| Jul 1, 2013 | -                           | 1,877            | 449             | 2,326                     | -                            | 2,326                   | 87,913                  | 87,913                    |
| Aug 1, 2013 | -                           | 1,886            | 440             | 2,326                     | -                            | 2,326                   | 86,026                  | 86,026                    |
| Sep 1, 2013 | -                           | 1,896            | 430             | 2,326                     | -                            | 2,326                   | 84,131                  | 84,131                    |
| Oct 1, 2013 | -                           | 1,905            | 421             | 2,326                     | -                            | 2,326                   | 82,225                  | 82,225                    |
| Nov 1, 2013 | -                           | 1,915            | 411             | 2,326                     | -                            | 2,326                   | 80,311                  | 80,311                    |
| Dec 1, 2013 | -                           | 1,924            | 402             | 2,326                     | -                            | 2,326                   | 78,386                  | 78,386                    |
| Jan 1, 2014 | -                           | 1,934            | 392             | 2,326                     | -                            | 2,326                   | 76,453                  | 76,453                    |
| Feb 1, 2014 | -                           | 1,944            | 382             | 2,326                     | -                            | 2,326                   | 74,509                  | 74,509                    |
| Mar 1, 2014 | -                           | 1,953            | 373             | 2,326                     | -                            | 2,326                   | 72,556                  | 72,556                    |
| Apr 1, 2014 | -                           | 1,963            | 363             | 2,326                     | -                            | 2,326                   | 70,593                  | 70,593                    |
| May 1, 2014 | -                           | 1,973            | 353             | 2,326                     | -                            | 2,326                   | 68,620                  | 68,620                    |
| Jun 1, 2014 | -                           | 1,983            | 343             | 2,326                     | -                            | 2,326                   | 66,637                  | 66,637                    |
| Jul 1, 2014 | -                           | 1,993            | 333             | 2,326                     | -                            | 2,326                   | 64,644                  | 64,644                    |
| Aug 1, 2014 | -                           | 2,003            | 323             | 2,326                     | -                            | 2,326                   | 62,642                  | 62,642                    |
| Sep 1, 2014 | -                           | 2,013            | 313             | 2,326                     | -                            | 2,326                   | 60,629                  | 60,629                    |
| Oct 1, 2014 | -                           | 2,023            | 303             | 2,326                     | -                            | 2,326                   | 58,606                  | 58,606                    |
| Nov 1, 2014 | -                           | 2,033            | 293             | 2,326                     | -                            | 2,326                   | 56,574                  | 56,574                    |
| Dec 1, 2014 | -                           | 2,043            | 283             | 2,326                     | -                            | 2,326                   | 54,531                  | 54,531                    |
| Jan 1, 2015 | -                           | 2,053            | 273             | 2,326                     | -                            | 2,326                   | 52,477                  | 52,477                    |
| Feb 1, 2015 | -                           | 2,063            | 262             | 2,326                     | -                            | 2,326                   | 50,414                  | 50,414                    |
| Mar 1, 2015 | -                           | 2,074            | 252             | 2,326                     | -                            | 2,326                   | 48,340                  | 48,340                    |
| Apr 1, 2015 | -                           | 2,084            | 242             | 2,326                     | -                            | 2,326                   | 46,256                  | 46,256                    |
| May 1, 2015 | -                           | 2,095            | 231             | 2,326                     | -                            | 2,326                   | 44,161                  | 44,161                    |
| Jun 1, 2015 | -                           | 2,105            | 221             | 2,326                     | -                            | 2,326                   | 42,056                  | 42,056                    |
| Jul 1, 2015 | -                           | 2,116            | 210             | 2,326                     | -                            | 2,326                   | 39,941                  | 39,941                    |
| Aug 1, 2015 | -                           | 2,126            | 200             | 2,326                     | -                            | 2,326                   | 37,815                  | 37,815                    |
| Sep 1, 2015 | -                           | 2,137            | 189             | 2,326                     | -                            | 2,326                   | 35,678                  | 35,678                    |

**LOAN REPORT - DETAIL**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Westminstr Home 2nd (POR34)**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Oct 1, 2015 | -                           | 2,147            | 178             | 2,326                     | -                            | 2,326                   | 33,531                  | 33,531                    |
| Nov 1, 2015 | -                           | 2,158            | 168             | 2,326                     | -                            | 2,326                   | 31,372                  | 31,372                    |
| Dec 1, 2015 | -                           | 2,169            | 157             | 2,326                     | -                            | 2,326                   | 29,203                  | 29,203                    |
| Jan 1, 2016 | -                           | 2,180            | 146             | 2,326                     | -                            | 2,326                   | 27,024                  | 27,024                    |
| Feb 1, 2016 | -                           | 2,191            | 135             | 2,326                     | -                            | 2,326                   | 24,833                  | 24,833                    |
| Mar 1, 2016 | -                           | 2,202            | 124             | 2,326                     | -                            | 2,326                   | 22,631                  | 22,631                    |
| Apr 1, 2016 | -                           | 2,213            | 113             | 2,326                     | -                            | 2,326                   | 20,418                  | 20,418                    |
| May 1, 2016 | -                           | 2,224            | 102             | 2,326                     | -                            | 2,326                   | 18,195                  | 18,195                    |
| Jun 1, 2016 | -                           | 2,235            | 91              | 2,326                     | -                            | 2,326                   | 15,960                  | 15,960                    |
| Jul 1, 2016 | -                           | 2,246            | 80              | 2,326                     | -                            | 2,326                   | 13,714                  | 13,714                    |
| Aug 1, 2016 | -                           | 2,257            | 69              | 2,326                     | -                            | 2,326                   | 11,457                  | 11,457                    |
| Sep 1, 2016 | -                           | 2,269            | 57              | 2,326                     | -                            | 2,326                   | 9,188                   | 9,188                     |
| Oct 1, 2016 | -                           | 2,280            | 46              | 2,326                     | -                            | 2,326                   | 6,908                   | 6,908                     |
| Nov 1, 2016 | -                           | 2,291            | 35              | 2,326                     | -                            | 2,326                   | 4,617                   | 4,617                     |
| Dec 1, 2016 | -                           | 2,303            | 23              | 2,326                     | -                            | 2,326                   | 2,314                   | 2,314                     |
| Jan 1, 2017 | -                           | 2,314            | 12              | 2,326                     | -                            | 2,326                   | -                       | -                         |
|             | 0                           | 95,364           | 11,624          | 106,988                   | 0                            | 106,988                 |                         |                           |

**LOAN REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Mar 1, 2013 | -                           | -                | -               | -                  | -                         | -                            | -                       | 10,299,658              | 10,299,658                |
| Apr 1, 2013 | -                           | 88,430           | 51,498          | -                  | 139,928                   | -                            | 139,928                 | 10,211,228              | 10,211,228                |
| May 1, 2013 | -                           | 88,872           | 51,056          | -                  | 139,928                   | -                            | 139,928                 | 10,122,356              | 10,122,356                |
| Jun 1, 2013 | -                           | 89,317           | 50,612          | 366,810            | 506,738                   | -                            | 506,738                 | 9,666,230               | 9,666,230                 |
| Jul 1, 2013 | -                           | 91,597           | 48,331          | -                  | 139,928                   | -                            | 139,928                 | 9,574,632               | 9,574,632                 |
| Aug 1, 2013 | -                           | 92,055           | 47,873          | -                  | 139,928                   | -                            | 139,928                 | 9,482,577               | 9,482,577                 |
| Sep 1, 2013 | -                           | 92,516           | 47,413          | -                  | 139,928                   | -                            | 139,928                 | 9,390,062               | 9,390,062                 |
| Oct 1, 2013 | -                           | 92,978           | 46,950          | -                  | 139,928                   | -                            | 139,928                 | 9,297,083               | 9,297,083                 |
| Nov 1, 2013 | -                           | 93,443           | 46,485          | -                  | 139,928                   | -                            | 139,928                 | 9,203,640               | 9,203,640                 |
| Dec 1, 2013 | -                           | 93,910           | 46,018          | 366,810            | 506,738                   | -                            | 506,738                 | 8,742,921               | 8,742,921                 |
| Jan 1, 2014 | -                           | 96,214           | 43,715          | -                  | 139,928                   | -                            | 139,928                 | 8,646,707               | 8,646,707                 |
| Feb 1, 2014 | -                           | 96,695           | 43,234          | -                  | 139,928                   | -                            | 139,928                 | 8,550,012               | 8,550,012                 |
| Mar 1, 2014 | -                           | 97,178           | 42,750          | -                  | 139,928                   | -                            | 139,928                 | 8,452,834               | 8,452,834                 |
| Apr 1, 2014 | -                           | 97,664           | 42,264          | -                  | 139,928                   | -                            | 139,928                 | 8,355,169               | 8,355,169                 |
| May 1, 2014 | -                           | 98,153           | 41,776          | -                  | 139,928                   | -                            | 139,928                 | 8,257,017               | 8,257,017                 |
| Jun 1, 2014 | -                           | 98,643           | 41,285          | 366,810            | 506,738                   | -                            | 506,738                 | 7,791,564               | 7,791,564                 |
| Jul 1, 2014 | -                           | 100,971          | 38,958          | -                  | 139,928                   | -                            | 139,928                 | 7,690,593               | 7,690,593                 |
| Aug 1, 2014 | -                           | 101,475          | 38,453          | -                  | 139,928                   | -                            | 139,928                 | 7,589,118               | 7,589,118                 |
| Sep 1, 2014 | -                           | 101,983          | 37,946          | -                  | 139,928                   | -                            | 139,928                 | 7,487,135               | 7,487,135                 |
| Oct 1, 2014 | -                           | 102,493          | 37,436          | -                  | 139,928                   | -                            | 139,928                 | 7,384,642               | 7,384,642                 |
| Nov 1, 2014 | -                           | 103,005          | 36,923          | -                  | 139,928                   | -                            | 139,928                 | 7,281,637               | 7,281,637                 |
| Dec 1, 2014 | -                           | 103,520          | 36,408          | 366,810            | 506,738                   | -                            | 506,738                 | 6,811,307               | 6,811,307                 |
| Jan 1, 2015 | -                           | 105,872          | 34,057          | -                  | 139,928                   | -                            | 139,928                 | 6,705,435               | 6,705,435                 |
| Feb 1, 2015 | -                           | 106,401          | 33,527          | -                  | 139,928                   | -                            | 139,928                 | 6,599,034               | 6,599,034                 |
| Mar 1, 2015 | -                           | 106,933          | 32,995          | -                  | 139,928                   | -                            | 139,928                 | 6,492,101               | 6,492,101                 |
| Apr 1, 2015 | -                           | 107,468          | 32,461          | -                  | 139,928                   | -                            | 139,928                 | 6,384,633               | 6,384,633                 |
| May 1, 2015 | -                           | 108,005          | 31,923          | -                  | 139,928                   | -                            | 139,928                 | 6,276,628               | 6,276,628                 |
| Jun 1, 2015 | -                           | 108,545          | 31,383          | 366,810            | 506,738                   | -                            | 506,738                 | 5,801,273               | 5,801,273                 |
| Jul 1, 2015 | -                           | 110,922          | 29,006          | -                  | 139,928                   | -                            | 139,928                 | 5,690,351               | 5,690,351                 |
| Aug 1, 2015 | -                           | 111,477          | 28,452          | -                  | 139,928                   | -                            | 139,928                 | 5,578,874               | 5,578,874                 |
| Sep 1, 2015 | -                           | 112,034          | 27,894          | -                  | 139,928                   | -                            | 139,928                 | 5,466,840               | 5,466,840                 |
| Oct 1, 2015 | -                           | 112,594          | 27,334          | -                  | 139,928                   | -                            | 139,928                 | 5,354,246               | 5,354,246                 |
| Nov 1, 2015 | -                           | 113,157          | 26,771          | -                  | 139,928                   | -                            | 139,928                 | 5,241,089               | 5,241,089                 |
| Dec 1, 2015 | -                           | 113,723          | 26,205          | 366,810            | 506,738                   | -                            | 506,738                 | 4,760,556               | 4,760,556                 |

**LOAN REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Jan 1, 2016 | -                           | 116,126          | 23,803          | -                  | 139,928                   | -                            | 139,928                 | 4,644,430               | 4,644,430                 |
| Feb 1, 2016 | -                           | 116,706          | 23,222          | -                  | 139,928                   | -                            | 139,928                 | 4,527,724               | 4,527,724                 |
| Mar 1, 2016 | -                           | 117,290          | 22,639          | -                  | 139,928                   | -                            | 139,928                 | 4,410,434               | 4,410,434                 |
| Apr 1, 2016 | -                           | 117,876          | 22,052          | -                  | 139,928                   | -                            | 139,928                 | 4,292,558               | 4,292,558                 |
| May 1, 2016 | -                           | 118,466          | 21,463          | -                  | 139,928                   | -                            | 139,928                 | 4,174,093               | 4,174,093                 |
| Jun 1, 2016 | -                           | 119,058          | 20,870          | 366,810            | 506,738                   | -                            | 506,738                 | 3,688,225               | 3,688,225                 |
| Jul 1, 2016 | -                           | 121,487          | 18,441          | -                  | 139,928                   | -                            | 139,928                 | 3,566,738               | 3,566,738                 |
| Aug 1, 2016 | -                           | 122,095          | 17,834          | -                  | 139,928                   | -                            | 139,928                 | 3,444,643               | 3,444,643                 |
| Sep 1, 2016 | -                           | 122,705          | 17,223          | -                  | 139,928                   | -                            | 139,928                 | 3,321,938               | 3,321,938                 |
| Oct 1, 2016 | -                           | 115,159          | 16,610          | -                  | 131,768                   | -                            | 131,768                 | 3,206,779               | 3,206,779                 |
| Nov 1, 2016 | -                           | 113,425          | 16,034          | -                  | 129,459                   | -                            | 129,459                 | 3,093,354               | 3,093,354                 |
| Dec 1, 2016 | -                           | 113,992          | 15,467          | 337,962            | 467,421                   | -                            | 467,421                 | 2,641,399               | 2,641,399                 |
| Jan 1, 2017 | -                           | 116,252          | 13,207          | -                  | 129,459                   | -                            | 129,459                 | 2,525,147               | 2,525,147                 |
| Feb 1, 2017 | -                           | 114,508          | 12,626          | -                  | 127,133                   | -                            | 127,133                 | 2,410,640               | 2,410,640                 |
| Mar 1, 2017 | -                           | 115,080          | 12,053          | -                  | 127,133                   | -                            | 127,133                 | 2,295,559               | 2,295,559                 |
| Apr 1, 2017 | -                           | 115,656          | 11,478          | -                  | 127,133                   | -                            | 127,133                 | 2,179,904               | 2,179,904                 |
| May 1, 2017 | -                           | 116,234          | 10,900          | -                  | 127,133                   | -                            | 127,133                 | 2,063,670               | 2,063,670                 |
| Jun 1, 2017 | -                           | 116,815          | 10,318          | 337,962            | 465,096                   | -                            | 465,096                 | 1,608,893               | 1,608,893                 |
| Jul 1, 2017 | -                           | 119,089          | 8,044           | -                  | 127,133                   | -                            | 127,133                 | 1,489,804               | 1,489,804                 |
| Aug 1, 2017 | -                           | 119,684          | 7,449           | -                  | 127,133                   | -                            | 127,133                 | 1,370,119               | 1,370,119                 |
| Sep 1, 2017 | -                           | 108,557          | 6,851           | -                  | 115,407                   | -                            | 115,407                 | 1,261,563               | 1,261,563                 |
| Oct 1, 2017 | -                           | 86,233           | 6,308           | -                  | 92,540                    | -                            | 92,540                  | 1,175,330               | 1,175,330                 |
| Nov 1, 2017 | -                           | 86,664           | 5,877           | -                  | 92,540                    | -                            | 92,540                  | 1,088,666               | 1,088,666                 |
| Dec 1, 2017 | -                           | 87,097           | 5,443           | 135,595            | 228,135                   | -                            | 228,135                 | 865,975                 | 865,975                   |
| Jan 1, 2018 | -                           | 18,862           | 4,330           | -                  | 23,191                    | -                            | 23,191                  | 847,113                 | 847,113                   |
| Feb 1, 2018 | -                           | 18,956           | 4,236           | -                  | 23,191                    | -                            | 23,191                  | 828,157                 | 828,157                   |
| Mar 1, 2018 | -                           | 19,051           | 4,141           | -                  | 23,191                    | -                            | 23,191                  | 809,107                 | 809,107                   |
| Apr 1, 2018 | -                           | 19,146           | 4,046           | -                  | 23,191                    | -                            | 23,191                  | 789,961                 | 789,961                   |
| May 1, 2018 | -                           | 19,242           | 3,950           | -                  | 23,191                    | -                            | 23,191                  | 770,719                 | 770,719                   |
| Jun 1, 2018 | -                           | 19,338           | 3,854           | 58,268             | 81,459                    | -                            | 81,459                  | 693,113                 | 693,113                   |
| Jul 1, 2018 | -                           | 19,726           | 3,466           | -                  | 23,191                    | -                            | 23,191                  | 673,388                 | 673,388                   |
| Aug 1, 2018 | -                           | 19,824           | 3,367           | -                  | 23,191                    | -                            | 23,191                  | 653,563                 | 653,563                   |
| Sep 1, 2018 | -                           | 19,924           | 3,268           | -                  | 23,191                    | -                            | 23,191                  | 633,640                 | 633,640                   |
| Oct 1, 2018 | -                           | 20,023           | 3,168           | -                  | 23,191                    | -                            | 23,191                  | 613,616                 | 613,616                   |

**LOAN REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Nov 1, 2018 | -                           | 20,123           | 3,068           | -                  | 23,191                    | -                            | 23,191                  | 593,493                 | 593,493                   |
| Dec 1, 2018 | -                           | 7,785            | 2,967           | 22,615             | 33,368                    | -                            | 33,368                  | 563,093                 | 563,093                   |
| Jan 1, 2019 | -                           | 7,393            | 2,815           | -                  | 10,209                    | -                            | 10,209                  | 555,700                 | 555,700                   |
| Feb 1, 2019 | -                           | 7,430            | 2,778           | -                  | 10,209                    | -                            | 10,209                  | 548,269                 | 548,269                   |
| Mar 1, 2019 | -                           | 7,467            | 2,741           | -                  | 10,209                    | -                            | 10,209                  | 540,802                 | 540,802                   |
| Apr 1, 2019 | -                           | 7,505            | 2,704           | -                  | 10,209                    | -                            | 10,209                  | 533,297                 | 533,297                   |
| May 1, 2019 | -                           | 7,542            | 2,666           | -                  | 10,209                    | -                            | 10,209                  | 525,755                 | 525,755                   |
| Jun 1, 2019 | -                           | 7,580            | 2,629           | 22,615             | 32,824                    | -                            | 32,824                  | 495,560                 | 495,560                   |
| Jul 1, 2019 | -                           | 7,731            | 2,478           | -                  | 10,209                    | -                            | 10,209                  | 487,829                 | 487,829                   |
| Aug 1, 2019 | -                           | 7,770            | 2,439           | -                  | 10,209                    | -                            | 10,209                  | 480,059                 | 480,059                   |
| Sep 1, 2019 | -                           | 7,808            | 2,400           | -                  | 10,209                    | -                            | 10,209                  | 472,251                 | 472,251                   |
| Oct 1, 2019 | -                           | 7,847            | 2,361           | -                  | 10,209                    | -                            | 10,209                  | 464,403                 | 464,403                   |
| Nov 1, 2019 | -                           | 7,887            | 2,322           | -                  | 10,209                    | -                            | 10,209                  | 456,517                 | 456,517                   |
| Dec 1, 2019 | -                           | 7,926            | 2,283           | 22,615             | 32,824                    | -                            | 32,824                  | 425,975                 | 425,975                   |
| Jan 1, 2020 | -                           | 8,079            | 2,130           | -                  | 10,209                    | -                            | 10,209                  | 417,897                 | 417,897                   |
| Feb 1, 2020 | -                           | 8,119            | 2,089           | -                  | 10,209                    | -                            | 10,209                  | 409,777                 | 409,777                   |
| Mar 1, 2020 | -                           | 8,160            | 2,049           | -                  | 10,209                    | -                            | 10,209                  | 401,617                 | 401,617                   |
| Apr 1, 2020 | -                           | 8,201            | 2,008           | -                  | 10,209                    | -                            | 10,209                  | 393,417                 | 393,417                   |
| May 1, 2020 | -                           | 8,242            | 1,967           | -                  | 10,209                    | -                            | 10,209                  | 385,175                 | 385,175                   |
| Jun 1, 2020 | -                           | 8,283            | 1,926           | 10,497             | 20,706                    | -                            | 20,706                  | 366,395                 | 366,395                   |
| Jul 1, 2020 | -                           | 3,172            | 1,832           | -                  | 5,004                     | -                            | 5,004                   | 363,223                 | 363,223                   |
| Aug 1, 2020 | -                           | 3,188            | 1,816           | -                  | 5,004                     | -                            | 5,004                   | 360,034                 | 360,034                   |
| Sep 1, 2020 | -                           | 3,204            | 1,800           | -                  | 5,004                     | -                            | 5,004                   | 356,830                 | 356,830                   |
| Oct 1, 2020 | -                           | 3,220            | 1,784           | -                  | 5,004                     | -                            | 5,004                   | 353,610                 | 353,610                   |
| Nov 1, 2020 | -                           | 3,236            | 1,768           | -                  | 5,004                     | -                            | 5,004                   | 350,374                 | 350,374                   |
| Dec 1, 2020 | -                           | 3,252            | 1,752           | 6,512              | 11,516                    | -                            | 11,516                  | 340,609                 | 340,609                   |
| Jan 1, 2021 | -                           | 3,301            | 1,703           | -                  | 5,004                     | -                            | 5,004                   | 337,308                 | 337,308                   |
| Feb 1, 2021 | -                           | 3,318            | 1,687           | -                  | 5,004                     | -                            | 5,004                   | 333,991                 | 333,991                   |
| Mar 1, 2021 | -                           | 3,334            | 1,670           | -                  | 5,004                     | -                            | 5,004                   | 330,656                 | 330,656                   |
| Apr 1, 2021 | -                           | 3,351            | 1,653           | -                  | 5,004                     | -                            | 5,004                   | 327,305                 | 327,305                   |
| May 1, 2021 | -                           | 3,368            | 1,637           | -                  | 5,004                     | -                            | 5,004                   | 323,938                 | 323,938                   |
| Jun 1, 2021 | -                           | 3,385            | 1,620           | 6,512              | 11,516                    | -                            | 11,516                  | 314,041                 | 314,041                   |
| Jul 1, 2021 | -                           | 3,434            | 1,570           | -                  | 5,004                     | -                            | 5,004                   | 310,607                 | 310,607                   |
| Aug 1, 2021 | -                           | 3,451            | 1,553           | -                  | 5,004                     | -                            | 5,004                   | 307,156                 | 307,156                   |

**LOAN REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Sep 1, 2021 | -                           | 3,468            | 1,536           | -                  | 5,004                     | -                            | 5,004                   | 303,687                 | 303,687                   |
| Oct 1, 2021 | -                           | 3,486            | 1,518           | -                  | 5,004                     | -                            | 5,004                   | 300,201                 | 300,201                   |
| Nov 1, 2021 | -                           | 3,503            | 1,501           | -                  | 5,004                     | -                            | 5,004                   | 296,698                 | 296,698                   |
| Dec 1, 2021 | -                           | 3,521            | 1,483           | 6,512              | 11,516                    | -                            | 11,516                  | 286,665                 | 286,665                   |
| Jan 1, 2022 | -                           | 3,571            | 1,433           | -                  | 5,004                     | -                            | 5,004                   | 283,094                 | 283,094                   |
| Feb 1, 2022 | -                           | 3,589            | 1,415           | -                  | 5,004                     | -                            | 5,004                   | 279,505                 | 279,505                   |
| Mar 1, 2022 | -                           | 3,607            | 1,398           | -                  | 5,004                     | -                            | 5,004                   | 275,899                 | 275,899                   |
| Apr 1, 2022 | -                           | 3,625            | 1,379           | -                  | 5,004                     | -                            | 5,004                   | 272,274                 | 272,274                   |
| May 1, 2022 | -                           | 3,643            | 1,361           | -                  | 5,004                     | -                            | 5,004                   | 268,631                 | 268,631                   |
| Jun 1, 2022 | -                           | 3,661            | 1,343           | 6,512              | 11,516                    | -                            | 11,516                  | 258,458                 | 258,458                   |
| Jul 1, 2022 | -                           | 3,712            | 1,292           | -                  | 5,004                     | -                            | 5,004                   | 254,746                 | 254,746                   |
| Aug 1, 2022 | -                           | 3,731            | 1,274           | -                  | 5,004                     | -                            | 5,004                   | 251,015                 | 251,015                   |
| Sep 1, 2022 | -                           | 3,749            | 1,255           | -                  | 5,004                     | -                            | 5,004                   | 247,266                 | 247,266                   |
| Oct 1, 2022 | -                           | 3,768            | 1,236           | -                  | 5,004                     | -                            | 5,004                   | 243,498                 | 243,498                   |
| Nov 1, 2022 | -                           | 3,787            | 1,217           | -                  | 5,004                     | -                            | 5,004                   | 239,711                 | 239,711                   |
| Dec 1, 2022 | -                           | 3,806            | 1,199           | 6,512              | 11,516                    | -                            | 11,516                  | 229,393                 | 229,393                   |
| Jan 1, 2023 | -                           | 3,857            | 1,147           | -                  | 5,004                     | -                            | 5,004                   | 225,536                 | 225,536                   |
| Feb 1, 2023 | -                           | 3,877            | 1,128           | -                  | 5,004                     | -                            | 5,004                   | 221,660                 | 221,660                   |
| Mar 1, 2023 | -                           | 3,896            | 1,108           | -                  | 5,004                     | -                            | 5,004                   | 217,764                 | 217,764                   |
| Apr 1, 2023 | -                           | 3,915            | 1,089           | -                  | 5,004                     | -                            | 5,004                   | 213,848                 | 213,848                   |
| May 1, 2023 | -                           | 3,935            | 1,069           | -                  | 5,004                     | -                            | 5,004                   | 209,913                 | 209,913                   |
| Jun 1, 2023 | -                           | 3,955            | 1,050           | 6,512              | 11,516                    | -                            | 11,516                  | 199,446                 | 199,446                   |
| Jul 1, 2023 | -                           | 4,007            | 997             | -                  | 5,004                     | -                            | 5,004                   | 195,439                 | 195,439                   |
| Aug 1, 2023 | -                           | 4,027            | 977             | -                  | 5,004                     | -                            | 5,004                   | 191,412                 | 191,412                   |
| Sep 1, 2023 | -                           | 4,047            | 957             | -                  | 5,004                     | -                            | 5,004                   | 187,365                 | 187,365                   |
| Oct 1, 2023 | -                           | 4,067            | 937             | -                  | 5,004                     | -                            | 5,004                   | 183,298                 | 183,298                   |
| Nov 1, 2023 | -                           | 4,088            | 916             | -                  | 5,004                     | -                            | 5,004                   | 179,210                 | 179,210                   |
| Dec 1, 2023 | -                           | 4,108            | 896             | 6,512              | 11,516                    | -                            | 11,516                  | 168,589                 | 168,589                   |
| Jan 1, 2024 | -                           | 4,161            | 843             | -                  | 5,004                     | -                            | 5,004                   | 164,428                 | 164,428                   |
| Feb 1, 2024 | -                           | 4,182            | 822             | -                  | 5,004                     | -                            | 5,004                   | 160,246                 | 160,246                   |
| Mar 1, 2024 | -                           | 4,203            | 801             | -                  | 5,004                     | -                            | 5,004                   | 156,043                 | 156,043                   |
| Apr 1, 2024 | -                           | 4,224            | 780             | -                  | 5,004                     | -                            | 5,004                   | 151,819                 | 151,819                   |
| May 1, 2024 | -                           | 4,245            | 759             | -                  | 5,004                     | -                            | 5,004                   | 147,574                 | 147,574                   |
| Jun 1, 2024 | -                           | 4,266            | 738             | 6,512              | 11,516                    | -                            | 11,516                  | 136,795                 | 136,795                   |

**LOAN REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

| <b>Date</b> | <b>Loans<br/>Originated</b> | <b>Principal</b> | <b>Interest</b> | <b>Prepayments</b> | <b>Gross<br/>Receipts</b> | <b>Svc Exp<br/>Reduction</b> | <b>Loan<br/>Revenue</b> | <b>Loan<br/>Balance</b> | <b>Loan<br/>Valuation</b> |
|-------------|-----------------------------|------------------|-----------------|--------------------|---------------------------|------------------------------|-------------------------|-------------------------|---------------------------|
| Jul 1, 2024 | -                           | 4,320            | 684             | -                  | 5,004                     | -                            | 5,004                   | 132,475                 | 132,475                   |
| Aug 1, 2024 | -                           | 4,342            | 662             | -                  | 5,004                     | -                            | 5,004                   | 128,133                 | 128,133                   |
| Sep 1, 2024 | -                           | 4,364            | 641             | -                  | 5,004                     | -                            | 5,004                   | 123,769                 | 123,769                   |
| Oct 1, 2024 | -                           | 4,385            | 619             | -                  | 5,004                     | -                            | 5,004                   | 119,384                 | 119,384                   |
| Nov 1, 2024 | -                           | 4,407            | 597             | -                  | 5,004                     | -                            | 5,004                   | 114,977                 | 114,977                   |
| Dec 1, 2024 | -                           | 4,429            | 575             | 6,512              | 11,516                    | -                            | 11,516                  | 104,035                 | 104,035                   |
| Jan 1, 2025 | -                           | 4,484            | 520             | -                  | 5,004                     | -                            | 5,004                   | 99,551                  | 99,551                    |
| Feb 1, 2025 | -                           | 4,506            | 498             | -                  | 5,004                     | -                            | 5,004                   | 95,045                  | 95,045                    |
| Mar 1, 2025 | -                           | 4,529            | 475             | -                  | 5,004                     | -                            | 5,004                   | 90,516                  | 90,516                    |
| Apr 1, 2025 | -                           | 4,552            | 453             | -                  | 5,004                     | -                            | 5,004                   | 85,964                  | 85,964                    |
| May 1, 2025 | -                           | 4,574            | 430             | -                  | 5,004                     | -                            | 5,004                   | 81,389                  | 81,389                    |
| Jun 1, 2025 | -                           | 4,597            | 407             | 6,512              | 11,516                    | -                            | 11,516                  | 70,280                  | 70,280                    |
| Jul 1, 2025 | -                           | 4,653            | 351             | -                  | 5,004                     | -                            | 5,004                   | 65,627                  | 65,627                    |
| Aug 1, 2025 | -                           | 4,676            | 328             | -                  | 5,004                     | -                            | 5,004                   | 60,951                  | 60,951                    |
| Sep 1, 2025 | -                           | 4,700            | 305             | -                  | 5,004                     | -                            | 5,004                   | 56,251                  | 56,251                    |
| Oct 1, 2025 | -                           | 4,723            | 281             | -                  | 5,004                     | -                            | 5,004                   | 51,528                  | 51,528                    |
| Nov 1, 2025 | -                           | 4,747            | 258             | -                  | 5,004                     | -                            | 5,004                   | 46,782                  | 46,782                    |
| Dec 1, 2025 | -                           | 4,770            | 234             | 6,512              | 11,516                    | -                            | 11,516                  | 35,499                  | 35,499                    |
| Jan 1, 2026 | -                           | 4,827            | 178             | -                  | 5,004                     | -                            | 5,004                   | 30,673                  | 30,673                    |
| Feb 1, 2026 | -                           | 4,851            | 153             | -                  | 5,004                     | -                            | 5,004                   | 25,822                  | 25,822                    |
| Mar 1, 2026 | -                           | 4,875            | 129             | -                  | 5,004                     | -                            | 5,004                   | 20,946                  | 20,946                    |
| Apr 1, 2026 | -                           | 4,900            | 105             | -                  | 5,004                     | -                            | 5,004                   | 16,047                  | 16,047                    |
| May 1, 2026 | -                           | 4,924            | 80              | -                  | 5,004                     | -                            | 5,004                   | 11,123                  | 11,123                    |
| Jun 1, 2026 | -                           | 4,949            | 56              | 6,174              | 11,179                    | -                            | 11,179                  | -                       | -                         |
|             | 0                           | 6,706,053        | 1,783,970       | 3,593,605          | 12,083,628                | 0                            | 12,083,628              |                         |                           |

**LOAN REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Loan Statistics**

|                           | <u>Place Dubourg_1st</u> | <u>Wynhoven II_1st</u> | <u>Beau Sejour_1st</u> | <u>Westminstr Garden_1s</u> | <u>Westminstr Home_1st</u> | <u>Westminstr Tower_1st</u> |
|---------------------------|--------------------------|------------------------|------------------------|-----------------------------|----------------------------|-----------------------------|
| Par Amount                | 1,978,212                | 2,276,299              | 1,081,372              | 553,181                     | 668,444                    | 3,067,028                   |
| Weighted Avg. Coupon      | 6.000%                   | 6.000%                 | 6.000%                 | 6.000%                      | 6.000%                     | 6.000%                      |
| Weighted Avg. Life        | 2.492                    | 2.368                  | 2.993                  | 3.888                       | 7.548                      | 2.516                       |
| Weighted Avg. Rate        | 6.000%                   | 6.000%                 | 6.000%                 | 6.000%                      | 6.000%                     | 6.000%                      |
| WAL from Forecast Date    | 2.492                    | 2.368                  | 2.993                  | 3.888                       | 7.548                      | 2.516                       |
| Weighted Avg. Origination | 30.000                   | 30.000                 | 30.000                 | 30.000                      | 30.000                     | 30.000                      |
| Weighted Avg. Maturity    | 8.250                    | 6.667                  | 9.000                  | 12.667                      | 18.417                     | 7.167                       |
| Forgiveness Date          | -                        | -                      | -                      | -                           | -                          | -                           |
| Amount Forgiven           | -                        | -                      | -                      | -                           | -                          | -                           |

**LOAN REPORT**

**Louisiana Housing Finance Agency  
Multifamily Housing Revenue Bonds  
(Section 8 Assisted - 202 Elderly Projects)  
Series 2003A**

**"Do-Nothing" -- EXISTING BOND ISSUE AS OF MARCH 4, 2013**

**Loan Statistics**

|                           | Pecan Villa_1st | Westminstr Home 2nd | Total      |
|---------------------------|-----------------|---------------------|------------|
| Par Amount                | 579,759         | 95,364              | 10,299,658 |
| Weighted Avg. Coupon      | 6.000%          | 6.000%              | 6.000%     |
| Weighted Avg. Life        | 1.845           | 2.032               | 2.887      |
| Weighted Avg. Rate        | 6.000%          | 6.000%              | 6.000%     |
| WAL from Forecast Date    | 1.845           | 2.032               | 2.887      |
| Weighted Avg. Origination | 30.000          | 30.000              | 30.000     |
| Weighted Avg. Maturity    | 5.417           | 3.833               | 7.830      |
| Forgiveness Date          | -               | -                   | -          |
| Amount Forgiven           | -               | -                   | -          |

## Willowbrook Apartments (no7001)

## Budget Comparison

Period = Jan 2013

Book = Accrual

|             |                                  | PTD Actual        | PTD Budget        | Variance         | % Var         | YTD Actual        | YTD Budget          | Variance             | % Var         | Annual      |
|-------------|----------------------------------|-------------------|-------------------|------------------|---------------|-------------------|---------------------|----------------------|---------------|-------------|
| <b>5010</b> | <b>REVENUE</b>                   |                   |                   |                  |               |                   |                     |                      |               |             |
| <b>5020</b> | <b>RENTAL INCOME</b>             |                   |                   |                  |               |                   |                     |                      |               |             |
| 5047        | Rent-Agency                      | 109,994.00        | 0.00              | 109,994.00       | N/A           | 109,994.00        | 0.00                | 109,994.00           | N/A           | 0.00        |
| 5048        | Excess Income                    | 3,400.00          | 0.00              | 3,400.00         | N/A           | 3,400.00          | 0.00                | 3,400.00             | N/A           | 0.00        |
| 5050        | Market Rent                      | 188,146.00        | 298,340.00        | -110,194.00      | -36.94        | 188,146.00        | 2,088,380.00        | -1,900,234.00        | -90.99        | 0.00        |
| 5051        | Less-Vacancy                     | -14,451.01        | -29,834.00        | 15,382.99        | 51.56         | -14,451.01        | -277,456.20         | 263,005.19           | 94.79         | 0.00        |
| 5052        | Loss/Gain to Lease               | -17,499.00        | -1,000.00         | -16,499.00       | -1,649.90     | -17,499.00        | -7,000.00           | -10,499.00           | -149.99       | 0.00        |
| 5053        | Less-Model Units/Office/Storage  | -1,470.00         | -800.00           | -670.00          | -83.75        | -1,470.00         | -5,600.00           | 4,130.00             | 73.75         | 0.00        |
| 5054        | Less-Employee Apartments         | 0.00              | -800.00           | 800.00           | 100.00        | 0.00              | -5,600.00           | 5,600.00             | 100.00        | 0.00        |
| 5060        | Less-Concessions                 | -1,301.11         | -2,200.00         | 898.89           | 40.86         | -1,301.11         | -15,400.00          | 14,098.89            | 91.55         | 0.00        |
| 5066        | Uncollectable/Accelerated        | -8,272.00         | -7,500.00         | -772.00          | -10.29        | -8,272.00         | -52,500.00          | 44,228.00            | 84.24         | 0.00        |
| 5072        | Prior Period Adjustments         | 8,033.03          | 0.00              | 8,033.03         | N/A           | 8,033.03          | 0.00                | 8,033.03             | N/A           | 0.00        |
| <b>5081</b> | <b>TOTAL RENTAL INCOME</b>       | <b>266,579.91</b> | <b>256,206.00</b> | <b>10,373.91</b> | <b>4.05</b>   | <b>266,579.91</b> | <b>1,724,823.80</b> | <b>-1,458,243.89</b> | <b>-84.54</b> | <b>0.00</b> |
| <b>5100</b> | <b>TENANT OTHER INCOME</b>       |                   |                   |                  |               |                   |                     |                      |               |             |
| 5182        | Locks & Keys                     | 155.00            | 0.00              | 155.00           | N/A           | 155.00            | 0.00                | 155.00               | N/A           | 0.00        |
| 5190        | Access/Gate Card Reimb.          | 50.00             | 0.00              | 50.00            | N/A           | 50.00             | 0.00                | 50.00                | N/A           | 0.00        |
| 5200        | Security Deposit Forfeits        | 250.00            | 450.00            | -200.00          | -44.44        | 250.00            | 3,150.00            | -2,900.00            | -92.06        | 0.00        |
| 5210        | Late Fees                        | 2,627.00          | 850.00            | 1,777.00         | 209.06        | 2,627.00          | 5,950.00            | -3,323.00            | -55.85        | 0.00        |
| 5230        | Application Fees                 | 675.00            | 0.00              | 675.00           | N/A           | 675.00            | 0.00                | 675.00               | N/A           | 0.00        |
| 5235        | Cleaning, Damages, etc           | 1,264.00          | 275.00            | 989.00           | 359.64        | 1,264.00          | 1,925.00            | -661.00              | -34.34        | 0.00        |
| 5240        | Month-to-Month Fees              | 100.00            | 0.00              | 100.00           | N/A           | 100.00            | 0.00                | 100.00               | N/A           | 0.00        |
| 5245        | Lease Termination Fees           | 0.00              | 219.00            | -219.00          | -100.00       | 0.00              | 1,533.00            | -1,533.00            | -100.00       | 0.00        |
| 5295        | Tenant Reimbursement             | -659.00           | 0.00              | -659.00          | N/A           | -659.00           | 0.00                | -659.00              | N/A           | 0.00        |
| <b>5297</b> | <b>TOTAL TENANT OTHER INCOME</b> | <b>4,462.00</b>   | <b>1,794.00</b>   | <b>2,668.00</b>  | <b>148.72</b> | <b>4,462.00</b>   | <b>12,558.00</b>    | <b>-8,096.00</b>     | <b>-64.47</b> | <b>0.00</b> |
| <b>5500</b> | <b>OTHER INCOME</b>              |                   |                   |                  |               |                   |                     |                      |               |             |
| 5560        | Laundry Income                   | 1,338.68          | 1,150.00          | 188.68           | 16.41         | 1,338.68          | 8,050.00            | -6,711.32            | -83.37        | 0.00        |
| 5590        | Miscellaneous Income             | 0.00              | 25.00             | -25.00           | -100.00       | 0.00              | 175.00              | -175.00              | -100.00       | 0.00        |
| <b>5597</b> | <b>TOTAL OTHER INCOME</b>        | <b>1,338.68</b>   | <b>1,175.00</b>   | <b>163.68</b>    | <b>13.93</b>  | <b>1,338.68</b>   | <b>8,225.00</b>     | <b>-6,886.32</b>     | <b>-83.72</b> | <b>0.00</b> |
| <b>5990</b> | <b>TOTAL REVENUE</b>             | <b>272,380.59</b> | <b>259,175.00</b> | <b>13,205.59</b> | <b>5.10</b>   | <b>272,380.59</b> | <b>1,745,606.80</b> | <b>-1,473,226.21</b> | <b>-84.40</b> | <b>0.00</b> |
| <b>6000</b> | <b>OPERATING EXPENSES</b>        |                   |                   |                  |               |                   |                     |                      |               |             |
| <b>6100</b> | <b>CLEANING</b>                  |                   |                   |                  |               |                   |                     |                      |               |             |
| 6118        | Carpet & Floor Cleaning          | 951.00            | 500.00            | -451.00          | -90.20        | 951.00            | 3,500.00            | 2,549.00             | 72.83         | 0.00        |
| 6120        | Cleaning Supplies                | -40.21            | 0.00              | 40.21            | N/A           | -40.21            | 0.00                | 40.21                | N/A           | 0.00        |
| 6135        | Paper/Janitorial Supplies        | 250.90            | 800.00            | 549.10           | 68.64         | 250.90            | 5,600.00            | 5,349.10             | 95.52         | 0.00        |
| 6170        | Trash Removal                    | 2,778.40          | 2,400.00          | -378.40          | -15.77        | 2,778.40          | 16,800.00           | 14,021.60            | 83.46         | 0.00        |
| <b>6190</b> | <b>TOTAL CLEANING</b>            | <b>3,940.09</b>   | <b>3,700.00</b>   | <b>-240.09</b>   | <b>-6.49</b>  | <b>3,940.09</b>   | <b>25,900.00</b>    | <b>21,959.91</b>     | <b>84.79</b>  | <b>0.00</b> |
| <b>6200</b> | <b>REPAIRS &amp; MAINTENANCE</b> |                   |                   |                  |               |                   |                     |                      |               |             |
| 6207        | Appliance Repair                 | 160.80            | 500.00            | 339.20           | 67.84         | 160.80            | 3,500.00            | 3,339.20             | 95.41         | 0.00        |
| 6218        | Bulbs & Ballast Supplies         | 2,680.35          | 500.00            | -2,180.35        | -436.07       | 2,680.35          | 3,500.00            | 819.65               | 23.42         | 0.00        |
| 6221        | Door Repairs & Replacement       | 478.42            | 0.00              | -478.42          | N/A           | 478.42            | 0.00                | -478.42              | N/A           | 0.00        |
| 6225        | Electrical                       | 2,195.00          | 750.00            | -1,445.00        | -192.67       | 2,195.00          | 5,250.00            | 3,055.00             | 58.19         | 0.00        |
| 6235        | Fire & Safety                    | 460.00            | 100.00            | -360.00          | -360.00       | 460.00            | 700.00              | 240.00               | 34.29         | 0.00        |
| 6236        | Gate Repair                      | 510.00            | 250.00            | -260.00          | -104.00       | 510.00            | 1,750.00            | 1,240.00             | 70.86         | 0.00        |
| 6240        | Glass, Screen & Window Repair    | 122.28            | 100.00            | -22.28           | -22.28        | 122.28            | 700.00              | 577.72               | 82.53         | 0.00        |
| 6280        | HVAC                             | 592.00            | 500.00            | -92.00           | -18.40        | 592.00            | 3,500.00            | 2,908.00             | 83.09         | 0.00        |
| 6285        | HVAC Supplies                    | 1,564.74          | 1,000.00          | -564.74          | -56.47        | 1,564.74          | 7,000.00            | 5,435.26             | 77.65         | 0.00        |
| 6300        | Keys & Locks Supplies            | 406.78            | 150.00            | -256.78          | -171.19       | 406.78            | 1,050.00            | 643.22               | 61.26         | 0.00        |
| 6320        | Lawn Maintenance                 | 4,025.00          | 3,350.00          | -675.00          | -20.15        | 4,025.00          | 23,450.00           | 19,425.00            | 82.84         | 0.00        |
| 6325        | Maintenance Supplies             | 890.31            | 1,000.00          | 109.69           | 10.97         | 890.31            | 7,000.00            | 6,109.69             | 87.28         | 0.00        |

## Willowbrook Apartments (no7001)

## Budget Comparison

Period = Jan 2013

Book = Accrual

|      |                                            | PTD Actual       | PTD Budget       | Variance         | % Var         | YTD Actual       | YTD Budget        | Variance          | % Var        | Annual      |
|------|--------------------------------------------|------------------|------------------|------------------|---------------|------------------|-------------------|-------------------|--------------|-------------|
| 6330 | Other Maintenance                          | 516.75           | 500.00           | -16.75           | -3.35         | 516.75           | 3,500.00          | 2,983.25          | 85.24        | 0.00        |
| 6336 | Pagers & Cell Phone                        | 0.00             | 0.00             | 0.00             | N/A           | 0.00             | 1,500.00          | 1,500.00          | 100.00       | 0.00        |
| 6363 | Painting Supplies                          | 460.71           | 500.00           | 39.29            | 7.86          | 460.71           | 3,500.00          | 3,039.29          | 86.84        | 0.00        |
| 6410 | Plumbing                                   | 695.59           | 2,000.00         | 1,304.41         | 65.22         | 695.59           | 14,000.00         | 13,304.41         | 95.03        | 0.00        |
| 6430 | Roof/Structural                            | 0.00             | 1,000.00         | 1,000.00         | 100.00        | 0.00             | 7,000.00          | 7,000.00          | 100.00       | 0.00        |
| 6440 | Exterior Repairs                           | 1,225.00         | 500.00           | -725.00          | -145.00       | 1,225.00         | 3,500.00          | 2,275.00          | 65.00        | 0.00        |
| 6450 | Interior Repairs                           | 125.00           | 500.00           | 375.00           | 75.00         | 125.00           | 3,500.00          | 3,375.00          | 96.43        | 0.00        |
| 6490 | <b>TOTAL REPAIRS &amp; MAINTENANCE</b>     | <b>17,108.73</b> | <b>13,200.00</b> | <b>-3,908.73</b> | <b>-29.61</b> | <b>17,108.73</b> | <b>93,900.00</b>  | <b>76,791.27</b>  | <b>81.78</b> | <b>0.00</b> |
| 6500 | <b>OTHER SERVICES</b>                      |                  |                  |                  |               |                  |                   |                   |              |             |
| 6520 | Alarm & Monitoring                         | 0.00             | 500.00           | 500.00           | 100.00        | 0.00             | 3,500.00          | 3,500.00          | 100.00       | 0.00        |
| 6540 | Pest Control                               | 625.00           | 1,225.00         | 600.00           | 48.98         | 625.00           | 8,575.00          | 7,950.00          | 92.71        | 0.00        |
| 6550 | Pool Service                               | 500.00           | 500.00           | 0.00             | 0.00          | 500.00           | 4,250.00          | 3,750.00          | 88.24        | 0.00        |
| 6580 | Guard Service                              | 22,583.76        | 12,750.00        | -9,833.76        | -77.13        | 22,583.76        | 89,250.00         | 66,666.24         | 74.70        | 0.00        |
| 6618 | Uniforms                                   | 0.00             | 150.00           | 150.00           | 100.00        | 0.00             | 1,050.00          | 1,050.00          | 100.00       | 0.00        |
| 6680 | Miscellaneous Services                     | 65.78            | 250.00           | 184.22           | 73.69         | 65.78            | 1,750.00          | 1,684.22          | 96.24        | 0.00        |
| 6690 | <b>TOTAL OTHER SERVICES</b>                | <b>23,774.54</b> | <b>15,375.00</b> | <b>-8,399.54</b> | <b>-54.63</b> | <b>23,774.54</b> | <b>108,375.00</b> | <b>84,600.46</b>  | <b>78.06</b> | <b>0.00</b> |
| 6800 | <b>MAKE READY EXPENSE</b>                  |                  |                  |                  |               |                  |                   |                   |              |             |
| 6802 | Appliance Purchase                         | 441.00           | 0.00             | -441.00          | N/A           | 441.00           | 0.00              | -441.00           | N/A          | 0.00        |
| 6805 | Windows/Blinds/Screens                     | 2,765.45         | 500.00           | -2,265.45        | -453.09       | 2,765.45         | 3,500.00          | 734.55            | 20.99        | 0.00        |
| 6820 | Carpet/Tile Cleaning                       | 710.00           | 750.00           | 40.00            | 5.33          | 710.00           | 5,250.00          | 4,540.00          | 86.48        | 0.00        |
| 6830 | Cleaning                                   | 536.00           | 750.00           | 214.00           | 28.53         | 536.00           | 5,250.00          | 4,714.00          | 89.79        | 0.00        |
| 6875 | Painting                                   | 3,896.50         | 5,000.00         | 1,103.50         | 22.07         | 3,896.50         | 35,000.00         | 31,103.50         | 88.87        | 0.00        |
| 6880 | Sheetrock & Drywall Repairs                | 1,583.00         | 1,500.00         | -83.00           | -5.53         | 1,583.00         | 10,500.00         | 8,917.00          | 84.92        | 0.00        |
| 6890 | <b>TOTAL MAKE READY EXPENSE</b>            | <b>9,931.95</b>  | <b>8,500.00</b>  | <b>-1,431.95</b> | <b>-16.85</b> | <b>9,931.95</b>  | <b>59,500.00</b>  | <b>49,568.05</b>  | <b>83.31</b> | <b>0.00</b> |
| 6900 | <b>PAYROLL &amp; RELATED EXPENSES</b>      |                  |                  |                  |               |                  |                   |                   |              |             |
| 6902 | Resident Manager                           | 4,166.68         | 4,166.67         | -0.01            | 0.00          | 4,166.68         | 29,166.69         | 25,000.01         | 85.71        | 0.00        |
| 6906 | Assistant Manager                          | 2,565.00         | 2,860.00         | 295.00           | 10.31         | 2,565.00         | 20,020.00         | 17,455.00         | 87.19        | 0.00        |
| 6910 | Leasing Agent                              | 4,782.16         | 6,587.00         | 1,804.84         | 27.40         | 4,782.16         | 46,109.00         | 41,326.84         | 89.63        | 0.00        |
| 6913 | Maintenance                                | 4,243.15         | 0.00             | -4,243.15        | N/A           | 4,243.15         | 0.00              | -4,243.15         | N/A          | 0.00        |
| 6914 | Maintenance I                              | 0.00             | 3,466.67         | 3,466.67         | 100.00        | 0.00             | 24,266.69         | 24,266.69         | 100.00       | 0.00        |
| 6919 | Maintenance II                             | 2,308.50         | 5,027.00         | 2,718.50         | 54.08         | 2,308.50         | 35,189.00         | 32,880.50         | 93.44        | 0.00        |
| 6920 | Housekeeping/Maid Salary                   | 2,884.00         | 1,733.00         | -1,151.00        | -66.42        | 2,884.00         | 12,131.00         | 9,247.00          | 76.23        | 0.00        |
| 6922 | Make Ready I                               | 1,440.00         | 2,080.00         | 640.00           | 30.77         | 1,440.00         | 14,560.00         | 13,120.00         | 90.11        | 0.00        |
| 6930 | Porter                                     | 1,656.00         | 1,733.00         | 77.00            | 4.44          | 1,656.00         | 12,131.00         | 10,475.00         | 86.35        | 0.00        |
| 6952 | Payroll Taxes                              | 6,151.65         | 8,296.00         | 2,144.35         | 25.85         | 6,151.65         | 58,072.00         | 51,920.35         | 89.41        | 0.00        |
| 6985 | Health Insurance                           | 1,200.00         | 2,200.00         | 1,000.00         | 45.45         | 1,200.00         | 15,400.00         | 14,200.00         | 92.21        | 0.00        |
| 6997 | <b>TOTAL PAYROLL &amp; RELATED EXPENSE</b> | <b>31,397.14</b> | <b>38,149.34</b> | <b>6,752.20</b>  | <b>17.70</b>  | <b>31,397.14</b> | <b>267,045.38</b> | <b>235,648.24</b> | <b>88.24</b> | <b>0.00</b> |
| 7000 | <b>ADMINISTRATIVE EXPENSES</b>             |                  |                  |                  |               |                  |                   |                   |              |             |
| 7004 | Accounting/Bookkeeping Fees                | 225.00           | 450.00           | 225.00           | 50.00         | 225.00           | 3,150.00          | 2,925.00          | 92.86        | 0.00        |
| 7007 | Answering Service                          | 192.35           | 225.00           | 32.65            | 14.51         | 192.35           | 1,575.00          | 1,382.65          | 87.79        | 0.00        |
| 7009 | Bank Charges                               | 288.00           | 300.00           | 12.00            | 4.00          | 288.00           | 2,100.00          | 1,812.00          | 86.29        | 0.00        |
| 7010 | Copier Contract & Maint. Agreement         | 138.33           | 200.00           | 61.67            | 30.84         | 138.33           | 1,400.00          | 1,261.67          | 90.12        | 0.00        |
| 7013 | Credit Bureau                              | 1,510.50         | 2,000.00         | 489.50           | 24.48         | 1,510.50         | 14,000.00         | 12,489.50         | 89.21        | 0.00        |
| 7016 | Employee Mileage, Meals & Education        | 142.05           | 150.00           | 7.95             | 5.30          | 142.05           | 1,050.00          | 907.95            | 86.47        | 0.00        |
| 7030 | Office Supplies                            | 14.91            | 600.00           | 585.09           | 97.52         | 14.91            | 4,200.00          | 4,185.09          | 99.64        | 0.00        |
| 7045 | Postage & Overnight Mail                   | 0.00             | 50.00            | 50.00            | 100.00        | 0.00             | 350.00            | 350.00            | 100.00       | 0.00        |
| 7060 | Professional Fees                          | 1,464.00         | 1,000.00         | -464.00          | -46.40        | 1,464.00         | 7,000.00          | 5,536.00          | 79.09        | 0.00        |
| 7070 | Telephone                                  | 793.79           | 800.00           | 6.21             | 0.78          | 793.79           | 5,600.00          | 4,806.21          | 85.83        | 0.00        |
| 7085 | Miscellaneous Administrative               | 147.81           | 50.00            | -97.81           | -195.62       | 147.81           | 350.00            | 202.19            | 57.77        | 0.00        |
| 7090 | <b>TOTAL ADMINISTRATIVE</b>                | <b>4,916.74</b>  | <b>5,825.00</b>  | <b>908.26</b>    | <b>15.59</b>  | <b>4,916.74</b>  | <b>40,775.00</b>  | <b>35,858.26</b>  | <b>87.94</b> | <b>0.00</b> |

## Willowbrook Apartments (no7001)

**Budget Comparison**

Period = Jan 2013

Book = Accrual

|             |                                                                    | PTD Actual        | PTD Budget        | Variance          | % Var         | YTD Actual        | YTD Budget        | Variance           | % Var         | Annual      |
|-------------|--------------------------------------------------------------------|-------------------|-------------------|-------------------|---------------|-------------------|-------------------|--------------------|---------------|-------------|
| <b>7100</b> | <b>MANAGEMENT FEES</b>                                             |                   |                   |                   |               |                   |                   |                    |               |             |
| 7115        | Management Fees-LBPMI                                              | 10,173.33         | 10,161.00         | -12.33            | -0.12         | 10,173.33         | 71,127.00         | 60,953.67          | 85.70         | 0.00        |
| <b>7145</b> | <b>TOTAL MANAGEMENT FEES</b>                                       | <b>10,173.33</b>  | <b>10,161.00</b>  | <b>-12.33</b>     | <b>-0.12</b>  | <b>10,173.33</b>  | <b>71,127.00</b>  | <b>60,953.67</b>   | <b>85.70</b>  | <b>0.00</b> |
| <b>7150</b> | <b>MARKETING</b>                                                   |                   |                   |                   |               |                   |                   |                    |               |             |
| 7153        | Advertising                                                        | 1,355.01          | 1,483.00          | 127.99            | 8.63          | 1,355.01          | 10,381.00         | 9,025.99           | 86.95         | 0.00        |
| 7154        | Customer Relations                                                 | 0.00              | 3,500.00          | 3,500.00          | 100.00        | 0.00              | 24,500.00         | 24,500.00          | 100.00        | 0.00        |
| 7160        | Leasing Commission                                                 | 600.00            | 1,000.00          | 400.00            | 40.00         | 600.00            | 7,000.00          | 6,400.00           | 91.43         | 0.00        |
| 7180        | Referral Fees                                                      | 600.00            | 500.00            | -100.00           | -20.00        | 600.00            | 3,500.00          | 2,900.00           | 82.86         | 0.00        |
| <b>7190</b> | <b>TOTAL MARKETING</b>                                             | <b>2,555.01</b>   | <b>6,483.00</b>   | <b>3,927.99</b>   | <b>60.59</b>  | <b>2,555.01</b>   | <b>45,381.00</b>  | <b>42,825.99</b>   | <b>94.37</b>  | <b>0.00</b> |
| <b>7200</b> | <b>UTILITIES</b>                                                   |                   |                   |                   |               |                   |                   |                    |               |             |
| 7210        | Electricity                                                        | 6,869.44          | 5,500.00          | -1,369.44         | -24.90        | 6,869.44          | 38,500.00         | 31,630.56          | 82.16         | 0.00        |
| 7230        | Water                                                              | 9,386.34          | 8,160.00          | -1,226.34         | -15.03        | 9,386.34          | 57,120.00         | 47,733.66          | 83.57         | 0.00        |
| 7235        | Sewer                                                              | 10,293.21         | 10,608.00         | 314.79            | 2.97          | 10,293.21         | 74,256.00         | 63,962.79          | 86.14         | 0.00        |
| 7242        | Internet Service                                                   | 214.29            | 400.00            | 185.71            | 46.43         | 214.29            | 2,800.00          | 2,585.71           | 92.35         | 0.00        |
| <b>7290</b> | <b>TOTAL UTILITIES</b>                                             | <b>26,763.28</b>  | <b>24,668.00</b>  | <b>-2,095.28</b>  | <b>-8.49</b>  | <b>26,763.28</b>  | <b>172,676.00</b> | <b>145,912.72</b>  | <b>84.50</b>  | <b>0.00</b> |
| <b>7300</b> | <b>NON RECAPTURABLE EXPENSES</b>                                   |                   |                   |                   |               |                   |                   |                    |               |             |
| <b>7405</b> | <b>TAXES &amp; INSURANCE</b>                                       |                   |                   |                   |               |                   |                   |                    |               |             |
| 7460        | Property & Liability Insurance                                     | 12,742.00         | 0.00              | -12,742.00        | N/A           | 12,742.00         | 0.00              | -12,742.00         | N/A           | 0.00        |
| <b>7490</b> | <b>TOTAL TAXES &amp; INSURANCE</b>                                 | <b>12,742.00</b>  | <b>0.00</b>       | <b>-12,742.00</b> | <b>N/A</b>    | <b>12,742.00</b>  | <b>0.00</b>       | <b>-12,742.00</b>  | <b>N/A</b>    | <b>0.00</b> |
| <b>7599</b> | <b>TOTAL OPERATING EXPENSES</b>                                    | <b>143,302.81</b> | <b>126,061.34</b> | <b>-17,241.47</b> | <b>-13.68</b> | <b>143,302.81</b> | <b>884,679.38</b> | <b>741,376.57</b>  | <b>83.80</b>  | <b>0.00</b> |
| <b>8275</b> | <b>NET FROM OPERATIONS</b>                                         | <b>129,077.78</b> | <b>133,113.66</b> | <b>-4,035.88</b>  | <b>-3.03</b>  | <b>129,077.78</b> | <b>860,927.42</b> | <b>-731,849.64</b> | <b>-85.01</b> | <b>0.00</b> |
| <b>8299</b> | <b>NON OPERATING</b>                                               |                   |                   |                   |               |                   |                   |                    |               |             |
| <b>8970</b> | <b>NET AFTER NON OPERATING</b>                                     | <b>129,077.78</b> | <b>133,113.66</b> | <b>-4,035.88</b>  | <b>-3.03</b>  | <b>129,077.78</b> | <b>860,927.42</b> | <b>-731,849.64</b> | <b>-85.01</b> | <b>0.00</b> |
| <b>9601</b> | <b>RESERVE REPLACEMENT EXPENDITURES</b>                            |                   |                   |                   |               |                   |                   |                    |               |             |
| 9660        | Exterior Repairs                                                   | 3,690.00          | 0.00              | -3,690.00         | N/A           | 3,690.00          | 0.00              | -3,690.00          | N/A           | 0.00        |
| <b>9698</b> | <b>TOTAL CAPITAL &amp; RESERVE REPLACEMENT EXPENDITURES</b>        | <b>3,690.00</b>   | <b>0.00</b>       | <b>-3,690.00</b>  | <b>N/A</b>    | <b>3,690.00</b>   | <b>0.00</b>       | <b>-3,690.00</b>   | <b>N/A</b>    | <b>0.00</b> |
| <b>9792</b> | <b>NET CAPITAL &amp; RESERVE REPLACEMENT EXPENSES &amp; REIMB.</b> | <b>-3,690.00</b>  | <b>0.00</b>       | <b>-3,690.00</b>  | <b>N/A</b>    | <b>-3,690.00</b>  | <b>0.00</b>       | <b>-3,690.00</b>   | <b>N/A</b>    | <b>0.00</b> |
| <b>9795</b> | <b>NET BEFORE DEPRECIATION &amp; AMORTIZATION</b>                  | <b>125,387.78</b> | <b>133,113.66</b> | <b>-7,725.88</b>  | <b>-5.80</b>  | <b>125,387.78</b> | <b>860,927.42</b> | <b>-735,539.64</b> | <b>-85.44</b> | <b>0.00</b> |
| <b>9997</b> | <b>OPERATING PROFIT (LOSS)</b>                                     | <b>125,387.78</b> | <b>133,113.66</b> | <b>-7,725.88</b>  | <b>-5.80</b>  | <b>125,387.78</b> | <b>860,927.42</b> | <b>-735,539.64</b> | <b>-85.44</b> | <b>0.00</b> |

Occupancy Spreadsheet for Willowbrook

| Week Ending                   |  | 1/6/2013 | 1/13/2013 | 1/20/2013 | 1/27/2013 | 2/3/2013 | 2/10/2013 | 2/17/2013 | 2/24/2013 | 3/4/2013 |
|-------------------------------|--|----------|-----------|-----------|-----------|----------|-----------|-----------|-----------|----------|
| Total # of Units              |  | 408      | 408       | 408       | 408       | 408      | 408       | 408       | 408       | 408      |
| # of Down Units               |  | 1        | 1         | 1         | 1         | 1        | 1         | 1         | 1         | 1        |
| # of Vacant Units             |  | 18       | 17        | 15        | 14        | 13       | 12        | 13        | 12        | 10       |
| # Vacant 1 BD                 |  | 5        | 5         | 2         | 3         | 3        | 3         | 3         | 3         | 5        |
| # Vacant 2 BD                 |  | 13       | 12        | 13        | 11        | 10       | 9         | 10        | 9         | 5        |
| # of Models                   |  | 2        | 2         | 2         | 2         | 2        | 2         | 2         | 2         | 2        |
| # of Occupied Units Last Week |  | 392      | 387       | 388       | 390       | 392      | 392       | 393       | 392       | 393      |
| # of Move Ins This Week       |  | 0        | 5         | 4         | 2         | 5        | 2         | 2         | 1         | 5        |
| # of Move Outs This Week      |  | 5        | 4         | 2         | 1         | 4        | 1         | 3         | 0         | 4        |
| Current # of Units Occupied   |  | 387      | 388       | 390       | 391       | 392      | 393       | 392       | 393       | 394      |
| Current Occupancy %           |  | 94.85%   | 95.10%    | 95.59%    | 95.83%    | 96.08%   | 96.32%    | 96.08%    | 96.32%    | 96.57%   |
| # of Move Out Notices         |  | 10       | 6         | 9         | 10        | 16       | 16        | 13        | 16        | 9        |
| # of Pre Leased Units         |  | 17       | 14        | 16        | 14        | 10       | 10        | 11        | 11        | 10       |
| Forecasted Occupancy %        |  | 96.57%   | 97.06%    | 97.30%    | 96.81%    | 94.61%   | 94.85%    | 95.59%    | 95.10%    | 96.81%   |

Village de Jardin - MF (no8801)

**Budget Comparison**

Period = Jan 2013

Book = Accrual

|             |                                  | PTD Actual        | PTD Budget       | Variance         | % Var          | YTD Actual        | YTD Budget        | Variance         | % Var          | Annual              |
|-------------|----------------------------------|-------------------|------------------|------------------|----------------|-------------------|-------------------|------------------|----------------|---------------------|
| <b>5010</b> | <b>REVENUE</b>                   |                   |                  |                  |                |                   |                   |                  |                |                     |
| <b>5020</b> | <b>RENTAL INCOME</b>             |                   |                  |                  |                |                   |                   |                  |                |                     |
| 5047        | Rent-Agency                      | 16,734.32         | 0.00             | 16,734.32        | N/A            | 58,141.52         | 0.00              | 58,141.52        | N/A            | 0.00                |
| 5050        | Market Rent                      | 136,965.68        | 153,900.00       | -16,934.32       | -11.00         | 1,017,758.48      | 1,077,300.00      | -59,541.52       | -5.53          | 1,846,800.00        |
| 5051        | Less-Vacancy                     | -45,903.22        | -57,500.00       | 11,596.78        | 20.17          | -592,928.42       | -644,441.00       | 51,512.58        | 7.99           | -753,636.00         |
| 5052        | Loss/Gain to Lease               | 400.00            | 0.00             | 400.00           | N/A            | 2,700.00          | 0.00              | 2,700.00         | N/A            | 0.00                |
| 5053        | Less-Model Units/Office/Storage  | 0.00              | -1,350.00        | 1,350.00         | 100.00         | 0.00              | -9,450.00         | 9,450.00         | 100.00         | -16,200.00          |
| 5060        | Less-Concessions                 | 0.00              | -750.00          | 750.00           | 100.00         | 0.00              | -5,250.00         | 5,250.00         | 100.00         | -9,000.00           |
| 5066        | Uncollectable/Accelerated        | 0.00              | 0.00             | 0.00             | N/A            | -445.16           | 0.00              | -445.16          | N/A            | 0.00                |
| 5067        | Agency- Prior Period Adjustment  | 3,490.74          | 0.00             | 3,490.74         | N/A            | 3,490.74          | 0.00              | 3,490.74         | N/A            | 0.00                |
| 5072        | Prior Period Adjustments         | 921.21            | 0.00             | 921.21           | N/A            | 14,222.01         | 0.00              | 14,222.01        | N/A            | 0.00                |
| <b>5081</b> | <b>TOTAL RENTAL INCOME</b>       | <b>112,608.73</b> | <b>94,300.00</b> | <b>18,308.73</b> | <b>19.42</b>   | <b>502,939.17</b> | <b>418,159.00</b> | <b>84,780.17</b> | <b>20.27</b>   | <b>1,067,964.00</b> |
| <b>5100</b> | <b>TENANT OTHER INCOME</b>       |                   |                  |                  |                |                   |                   |                  |                |                     |
| 5182        | Locks & Keys                     | 20.00             | 0.00             | 20.00            | N/A            | 35.00             | 0.00              | 35.00            | N/A            | 0.00                |
| 5200        | Security Deposit Forfeits        | 0.00              | 0.00             | 0.00             | N/A            | 100.00            | 0.00              | 100.00           | N/A            | 0.00                |
| 5210        | Late Fees                        | 550.00            | 300.00           | 250.00           | 83.33          | 2,180.00          | 2,100.00          | 80.00            | 3.81           | 3,600.00            |
| 5220        | NSF Fees                         | 0.00              | 0.00             | 0.00             | N/A            | 105.00            | 0.00              | 105.00           | N/A            | 0.00                |
| 5230        | Application Fees                 | 770.00            | 650.00           | 120.00           | 18.46          | 5,810.00          | 5,695.00          | 115.00           | 2.02           | 8,570.00            |
| 5270        | Pet Fees                         | 0.00              | 0.00             | 0.00             | N/A            | 600.00            | 0.00              | 600.00           | N/A            | 0.00                |
| <b>5297</b> | <b>TOTAL TENANT OTHER INCOME</b> | <b>1,340.00</b>   | <b>950.00</b>    | <b>390.00</b>    | <b>41.05</b>   | <b>8,830.00</b>   | <b>7,795.00</b>   | <b>1,035.00</b>  | <b>13.28</b>   | <b>12,170.00</b>    |
| <b>5500</b> | <b>OTHER INCOME</b>              |                   |                  |                  |                |                   |                   |                  |                |                     |
| 5560        | Laundry Income                   | 0.00              | 650.00           | -650.00          | -100.00        | 0.00              | 2,050.00          | -2,050.00        | -100.00        | 5,550.00            |
| <b>5597</b> | <b>TOTAL OTHER INCOME</b>        | <b>0.00</b>       | <b>650.00</b>    | <b>-650.00</b>   | <b>-100.00</b> | <b>0.00</b>       | <b>2,050.00</b>   | <b>-2,050.00</b> | <b>-100.00</b> | <b>5,550.00</b>     |
| <b>5990</b> | <b>TOTAL REVENUE</b>             | <b>113,948.73</b> | <b>95,900.00</b> | <b>18,048.73</b> | <b>18.82</b>   | <b>511,769.17</b> | <b>428,004.00</b> | <b>83,765.17</b> | <b>19.57</b>   | <b>1,085,684.00</b> |
| <b>6000</b> | <b>OPERATING EXPENSES</b>        |                   |                  |                  |                |                   |                   |                  |                |                     |
| <b>6100</b> | <b>CLEANING</b>                  |                   |                  |                  |                |                   |                   |                  |                |                     |
| 6120        | Cleaning Supplies                | 464.22            | 400.00           | -64.22           | -16.06         | 2,063.51          | 2,800.00          | 736.49           | 26.30          | 4,800.00            |
| 6170        | Trash Removal                    | 1,258.00          | 1,800.00         | 542.00           | 30.11          | 7,577.00          | 12,600.00         | 5,023.00         | 39.87          | 21,600.00           |
| <b>6190</b> | <b>TOTAL CLEANING</b>            | <b>1,722.22</b>   | <b>2,200.00</b>  | <b>477.78</b>    | <b>21.72</b>   | <b>9,640.51</b>   | <b>15,400.00</b>  | <b>5,759.49</b>  | <b>37.40</b>   | <b>26,400.00</b>    |
| <b>6200</b> | <b>REPAIRS &amp; MAINTENANCE</b> |                   |                  |                  |                |                   |                   |                  |                |                     |
| 6207        | Appliance Repair                 | 164.32            | 100.00           | -64.32           | -64.32         | 164.32            | 700.00            | 535.68           | 76.53          | 1,200.00            |
| 6218        | Bulbs & Ballast Supplies         | 0.00              | 250.00           | 250.00           | 100.00         | 134.81            | 1,750.00          | 1,615.19         | 92.30          | 3,000.00            |
| 6225        | Electrical                       | 165.57            | 50.00            | -115.57          | -231.14        | 1,102.01          | 350.00            | -752.01          | -214.86        | 600.00              |
| 6232        | Elevator Repairs                 | 959.15            | 0.00             | -959.15          | N/A            | 2,301.51          | 0.00              | -2,301.51        | N/A            | 0.00                |
| 6235        | Fire & Safety                    | 500.00            | 0.00             | -500.00          | N/A            | 1,256.00          | 0.00              | -1,256.00        | N/A            | 0.00                |
| 6238        | General Maintenance Supplies     | 0.00              | 0.00             | 0.00             | N/A            | 339.76            | 0.00              | -339.76          | N/A            | 0.00                |
| 6240        | Glass, Screen & Window Repair    | 0.00              | 100.00           | 100.00           | 100.00         | 0.00              | 700.00            | 700.00           | 100.00         | 1,200.00            |
| 6285        | HVAC Supplies                    | 919.71            | 250.00           | -669.71          | -267.88        | 1,042.36          | 1,750.00          | 707.64           | 40.44          | 3,000.00            |
| 6300        | Keys & Locks Supplies            | 0.00              | 150.00           | 150.00           | 100.00         | 0.00              | 1,050.00          | 1,050.00         | 100.00         | 1,800.00            |
| 6310        | Landscaping                      | 0.00              | 0.00             | 0.00             | N/A            | 267.28            | 0.00              | -267.28          | N/A            | 0.00                |

Village de Jardin - MF (no8801)

**Budget Comparison**

Period = Jan 2013

Book = Accrual

|             |                                          | PTD Actual       | PTD Budget       | Variance         | % Var         | YTD Actual        | YTD Budget        | Variance         | % Var         | Annual            |
|-------------|------------------------------------------|------------------|------------------|------------------|---------------|-------------------|-------------------|------------------|---------------|-------------------|
| 6320        | Lawn Maintenance                         | 3,316.83         | 3,500.00         | 183.17           | 5.23          | 28,680.43         | 24,500.00         | -4,180.43        | -17.06        | 42,000.00         |
| 6325        | Maintenance Supplies                     | 335.05           | 500.00           | 164.95           | 32.99         | 3,309.22          | 3,500.00          | 190.78           | 5.45          | 6,000.00          |
| 6327        | Tools & Equipment                        | 0.00             | 0.00             | 0.00             | N/A           | 132.74            | 0.00              | -132.74          | N/A           | 0.00              |
| 6363        | Painting Supplies                        | 0.00             | 0.00             | 0.00             | N/A           | 58.27             | 0.00              | -58.27           | N/A           | 0.00              |
| 6365        | Plant Maintenance                        | 0.00             | 0.00             | 0.00             | N/A           | 9.78              | 0.00              | -9.78            | N/A           | 0.00              |
| 6410        | Plumbing                                 | 249.59           | 200.00           | -49.59           | -24.80        | 1,324.96          | 1,400.00          | 75.04            | 5.36          | 2,400.00          |
| <b>6490</b> | <b>TOTAL REPAIRS &amp; MAINTENANCE</b>   | <b>6,610.22</b>  | <b>5,100.00</b>  | <b>-1,510.22</b> | <b>-29.61</b> | <b>40,123.45</b>  | <b>35,700.00</b>  | <b>-4,423.45</b> | <b>-12.39</b> | <b>61,200.00</b>  |
| <b>6500</b> | <b>OTHER SERVICES</b>                    |                  |                  |                  |               |                   |                   |                  |               |                   |
| 6540        | Pest Control                             | 400.00           | 500.00           | 100.00           | 20.00         | 1,196.00          | 3,500.00          | 2,304.00         | 65.83         | 6,000.00          |
| 6580        | Guard Service                            | 6,935.00         | 7,000.00         | 65.00            | 0.93          | 48,483.00         | 49,000.00         | 517.00           | 1.06          | 84,000.00         |
| 6618        | Uniforms                                 | 27.24            | 0.00             | -27.24           | N/A           | 43.57             | 0.00              | -43.57           | N/A           | 0.00              |
| <b>6690</b> | <b>TOTAL OTHER SERVICES</b>              | <b>7,362.24</b>  | <b>7,500.00</b>  | <b>137.76</b>    | <b>1.84</b>   | <b>49,722.57</b>  | <b>52,500.00</b>  | <b>2,777.43</b>  | <b>5.29</b>   | <b>90,000.00</b>  |
| <b>6800</b> | <b>MAKE READY EXPENSE</b>                |                  |                  |                  |               |                   |                   |                  |               |                   |
| 6802        | Appliance Purchase                       | 0.00             | 0.00             | 0.00             | N/A           | 19.60             | 0.00              | -19.60           | N/A           | 0.00              |
| 6830        | Cleaning                                 | 0.00             | 0.00             | 0.00             | N/A           | 5,085.00          | 0.00              | -5,085.00        | N/A           | 0.00              |
| <b>6890</b> | <b>TOTAL MAKE READY EXPENSE</b>          | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>N/A</b>    | <b>5,104.60</b>   | <b>0.00</b>       | <b>-5,104.60</b> | <b>N/A</b>    | <b>0.00</b>       |
| <b>6900</b> | <b>PAYROLL &amp; RELATED EXPENSES</b>    |                  |                  |                  |               |                   |                   |                  |               |                   |
| 6902        | Resident Manager                         | 3,618.00         | 3,750.00         | 132.00           | 3.52          | 18,430.56         | 26,250.00         | 7,819.44         | 29.79         | 45,000.00         |
| 6906        | Assistant Manager                        | 775.00           | 2,916.67         | 2,141.67         | 73.43         | 15,362.94         | 20,416.69         | 5,053.75         | 24.75         | 35,000.00         |
| 6910        | Leasing Agent                            | 2,760.00         | 2,950.00         | 190.00           | 6.44          | 19,073.00         | 20,650.00         | 1,577.00         | 7.64          | 35,400.00         |
| 6913        | Maintenance                              | 3,636.00         | 0.00             | -3,636.00        | N/A           | 9,092.25          | 0.00              | -9,092.25        | N/A           | 0.00              |
| 6914        | Maintenance I                            | 0.00             | 3,500.00         | 3,500.00         | 100.00        | 13,305.56         | 24,500.00         | 11,194.44        | 45.69         | 42,000.00         |
| 6919        | Maintenance II                           | 0.00             | 2,600.00         | 2,600.00         | 100.00        | 0.00              | 18,200.00         | 18,200.00        | 100.00        | 31,200.00         |
| 6920        | Housekeeping/Maid Salary                 | 480.00           | 2,080.00         | 1,600.00         | 76.92         | 2,275.15          | 14,560.00         | 12,284.85        | 84.37         | 24,960.00         |
| 6930        | Porter                                   | 1,344.00         | 2,080.00         | 736.00           | 35.38         | 7,531.65          | 14,560.00         | 7,028.35         | 48.27         | 24,960.00         |
| 6952        | Payroll Taxes                            | 3,416.70         | 5,936.00         | 2,519.30         | 42.44         | 24,889.30         | 41,552.00         | 16,662.70        | 40.10         | 71,232.00         |
| 6985        | Health Insurance                         | 600.00           | 1,400.00         | 800.00           | 57.14         | 3,400.00          | 9,800.00          | 6,400.00         | 65.31         | 16,800.00         |
| <b>6997</b> | <b>TOTAL PAYROLL &amp; RELATED EXPEN</b> | <b>16,629.70</b> | <b>27,212.67</b> | <b>10,582.97</b> | <b>38.89</b>  | <b>113,360.41</b> | <b>190,488.69</b> | <b>77,128.28</b> | <b>40.49</b>  | <b>326,552.00</b> |
| <b>7000</b> | <b>ADMINISTRATIVE EXPENSES</b>           |                  |                  |                  |               |                   |                   |                  |               |                   |
| 7004        | Accounting/Bookkeeping Fees              | 200.00           | 400.00           | 200.00           | 50.00         | 1,400.00          | 2,800.00          | 1,400.00         | 50.00         | 4,800.00          |
| 7005        | Administrative Fee-LBPMI                 | 0.00             | 50.00            | 50.00            | 100.00        | 0.00              | 350.00            | 350.00           | 100.00        | 600.00            |
| 7007        | Answering Service                        | 0.00             | 100.00           | 100.00           | 100.00        | 0.00              | 700.00            | 700.00           | 100.00        | 1,200.00          |
| 7009        | Bank Charges                             | 259.91           | 150.00           | -109.91          | -73.27        | 967.64            | 1,050.00          | 82.36            | 7.84          | 1,800.00          |
| 7010        | Copier Contract & Maint. Agreement       | 195.00           | 200.00           | 5.00             | 2.50          | 1,405.97          | 1,400.00          | -5.97            | -0.43         | 2,400.00          |
| 7013        | Credit Bureau                            | 308.95           | 550.00           | 241.05           | 43.83         | 3,743.00          | 3,850.00          | 107.00           | 2.78          | 6,600.00          |
| 7015        | Dues                                     | 0.00             | 0.00             | 0.00             | N/A           | 35.00             | 0.00              | -35.00           | N/A           | 0.00              |
| 7016        | Employee Mileage, Meals & Education      | 0.00             | 100.00           | 100.00           | 100.00        | 808.38            | 700.00            | -108.38          | -15.48        | 1,200.00          |
| 7030        | Office Supplies                          | 72.96            | 350.00           | 277.04           | 79.15         | 3,181.91          | 2,450.00          | -731.91          | -29.87        | 4,200.00          |
| 7045        | Postage & Overnight Mail                 | 0.00             | 50.00            | 50.00            | 100.00        | 21.19             | 350.00            | 328.81           | 93.95         | 600.00            |
| 7070        | Telephone                                | 939.06           | 850.00           | -89.06           | -10.48        | 5,544.55          | 5,950.00          | 405.45           | 6.81          | 10,200.00         |
| 7075        | Travel & Entertainment                   | 0.00             | 0.00             | 0.00             | N/A           | 49.00             | 0.00              | -49.00           | N/A           | 0.00              |
| <b>7090</b> | <b>TOTAL ADMINISTRATIVE</b>              | <b>1,975.88</b>  | <b>2,800.00</b>  | <b>824.12</b>    | <b>29.43</b>  | <b>17,156.64</b>  | <b>19,600.00</b>  | <b>2,443.36</b>  | <b>12.47</b>  | <b>33,600.00</b>  |
| <b>7100</b> | <b>MANAGEMENT FEES</b>                   |                  |                  |                  |               |                   |                   |                  |               |                   |

Village de Jardin - MF (no8801)

**Budget Comparison**

Period = Jan 2013

Book = Accrual

|             |                                          | PTD Actual       | PTD Budget       | Variance          | % Var         | YTD Actual        | YTD Budget         | Variance           | % Var         | Annual            |
|-------------|------------------------------------------|------------------|------------------|-------------------|---------------|-------------------|--------------------|--------------------|---------------|-------------------|
| 7115        | Management Fees-LBPMI                    | 6,720.00         | 6,720.00         | 0.00              | 0.00          | 47,040.00         | 47,040.00          | 0.00               | 0.00          | 80,640.00         |
| <b>7145</b> | <b>TOTAL MANAGEMENT FEES</b>             | <b>6,720.00</b>  | <b>6,720.00</b>  | <b>0.00</b>       | <b>0.00</b>   | <b>47,040.00</b>  | <b>47,040.00</b>   | <b>0.00</b>        | <b>0.00</b>   | <b>80,640.00</b>  |
| <b>7150</b> | <b>MARKETING</b>                         |                  |                  |                   |               |                   |                    |                    |               |                   |
| 7153        | Advertising                              | 1,396.31         | 4,000.00         | 2,603.69          | 65.09         | 14,025.67         | 28,000.00          | 13,974.33          | 49.91         | 48,000.00         |
| 7154        | Customer Relations                       | 47.00            | 500.00           | 453.00            | 90.60         | 646.72            | 3,500.00           | 2,853.28           | 81.52         | 6,000.00          |
| 7155        | Finders Fee                              | 0.00             | 500.00           | 500.00            | 100.00        | 0.00              | 3,500.00           | 3,500.00           | 100.00        | 6,000.00          |
| 7160        | Leasing Commission                       | 600.00           | 1,000.00         | 400.00            | 40.00         | 600.00            | 7,000.00           | 6,400.00           | 91.43         | 12,000.00         |
| 7165        | Leasing Expense                          | 275.88           | 650.00           | 374.12            | 57.56         | 9,283.87          | 4,550.00           | -4,733.87          | -104.04       | 7,800.00          |
| 7175        | Marketing                                | 0.00             | 0.00             | 0.00              | N/A           | 300.00            | 0.00               | -300.00            | N/A           | 0.00              |
| 7180        | Referral Fees                            | 0.00             | 500.00           | 500.00            | 100.00        | 2,500.00          | 3,500.00           | 1,000.00           | 28.57         | 6,000.00          |
| <b>7190</b> | <b>TOTAL MARKETING</b>                   | <b>2,319.19</b>  | <b>7,150.00</b>  | <b>4,830.81</b>   | <b>67.56</b>  | <b>27,356.26</b>  | <b>50,050.00</b>   | <b>22,693.74</b>   | <b>45.34</b>  | <b>85,800.00</b>  |
| <b>7200</b> | <b>UTILITIES</b>                         |                  |                  |                   |               |                   |                    |                    |               |                   |
| 7210        | Electricity                              | 26,607.66        | 15,000.00        | -11,607.66        | -77.38        | 163,368.88        | 105,000.00         | -58,368.88         | -55.59        | 180,000.00        |
| 7230        | Water                                    | 2,170.88         | 4,000.00         | 1,829.12          | 45.73         | 27,649.21         | 28,000.00          | 350.79             | 1.25          | 48,000.00         |
| 7235        | Sewer                                    | 6,699.60         | 4,000.00         | -2,699.60         | -67.49        | 40,043.10         | 28,000.00          | -12,043.10         | -43.01        | 48,000.00         |
| 7240        | Cable Television                         | 0.00             | 400.00           | 400.00            | 100.00        | 0.00              | 2,800.00           | 2,800.00           | 100.00        | 4,800.00          |
| <b>7290</b> | <b>TOTAL UTILITIES</b>                   | <b>35,478.14</b> | <b>23,400.00</b> | <b>-12,078.14</b> | <b>-51.62</b> | <b>231,061.19</b> | <b>163,800.00</b>  | <b>-67,261.19</b>  | <b>-41.06</b> | <b>280,800.00</b> |
| <b>7300</b> | <b>NON RECAPTURABLE EXPENSES</b>         |                  |                  |                   |               |                   |                    |                    |               |                   |
| <b>7405</b> | <b>TAXES &amp; INSURANCE</b>             |                  |                  |                   |               |                   |                    |                    |               |                   |
| 7460        | Property & Liability Insurance           | 2,375.00         | 0.00             | -2,375.00         | N/A           | 30,875.00         | 0.00               | -30,875.00         | N/A           | 0.00              |
| <b>7490</b> | <b>TOTAL TAXES &amp; INSURANCE</b>       | <b>2,375.00</b>  | <b>0.00</b>      | <b>-2,375.00</b>  | <b>N/A</b>    | <b>30,875.00</b>  | <b>0.00</b>        | <b>-30,875.00</b>  | <b>N/A</b>    | <b>0.00</b>       |
| <b>7599</b> | <b>TOTAL OPERATING EXPENSES</b>          | <b>81,192.59</b> | <b>82,082.67</b> | <b>890.08</b>     | <b>1.08</b>   | <b>571,440.63</b> | <b>574,578.69</b>  | <b>3,138.06</b>    | <b>0.55</b>   | <b>984,992.00</b> |
| <b>8275</b> | <b>NET FROM OPERATIONS</b>               | <b>32,756.14</b> | <b>13,817.33</b> | <b>18,938.81</b>  | <b>137.07</b> | <b>-59,671.46</b> | <b>-146,574.69</b> | <b>86,903.23</b>   | <b>59.29</b>  | <b>100,692.00</b> |
| <b>8299</b> | <b>NON OPERATING</b>                     |                  |                  |                   |               |                   |                    |                    |               |                   |
| <b>8401</b> | <b>NON OPERATING OTHER EXPENSES</b>      |                  |                  |                   |               |                   |                    |                    |               |                   |
| 8430        | Non Operating Other-Security Dep. R      | 0.00             | 0.00             | 0.00              | N/A           | -500.00           | 0.00               | 500.00             | N/A           | 0.00              |
| <b>8455</b> | <b>TOTAL NON OPERATING OTHER EX</b>      | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>       | <b>N/A</b>    | <b>-500.00</b>    | <b>0.00</b>        | <b>500.00</b>      | <b>N/A</b>    | <b>0.00</b>       |
| <b>8967</b> | <b>TOTAL NON OPERATING</b>               | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>       | <b>N/A</b>    | <b>-500.00</b>    | <b>0.00</b>        | <b>500.00</b>      | <b>N/A</b>    | <b>0.00</b>       |
| <b>8970</b> | <b>NET AFTER NON OPERATING</b>           | <b>32,756.14</b> | <b>13,817.33</b> | <b>18,938.81</b>  | <b>137.07</b> | <b>-59,171.46</b> | <b>-146,574.69</b> | <b>87,403.23</b>   | <b>59.63</b>  | <b>100,692.00</b> |
| <b>9601</b> | <b>RESERVE REPLACEMENT EXPENDITURES</b>  |                  |                  |                   |               |                   |                    |                    |               |                   |
| 9660        | Exterior Repairs                         | 0.00             | 0.00             | 0.00              | N/A           | 8,627.50          | 0.00               | -8,627.50          | N/A           | 0.00              |
| <b>9698</b> | <b>TOTAL CAPITAL &amp; RESERVE REPLA</b> | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>       | <b>N/A</b>    | <b>8,627.50</b>   | <b>0.00</b>        | <b>-8,627.50</b>   | <b>N/A</b>    | <b>0.00</b>       |
| <b>9792</b> | <b>NET CAPITAL &amp; RESERVE REPLA</b>   | <b>0.00</b>      | <b>0.00</b>      | <b>0.00</b>       | <b>N/A</b>    | <b>-8,627.50</b>  | <b>0.00</b>        | <b>-8,627.50</b>   | <b>N/A</b>    | <b>0.00</b>       |
| <b>9795</b> | <b>NET BEFORE DEPRECIATION &amp; AM</b>  | <b>32,756.14</b> | <b>13,817.33</b> | <b>18,938.81</b>  | <b>137.07</b> | <b>-67,798.96</b> | <b>-146,574.69</b> | <b>78,775.73</b>   | <b>53.74</b>  | <b>100,692.00</b> |
| <b>9800</b> | <b>DEPRECIATION &amp; AMORTIZATION</b>   |                  |                  |                   |               |                   |                    |                    |               |                   |
| 9802        | Depreciation Expense                     | 26,500.00        | 0.00             | -26,500.00        | N/A           | 344,500.00        | 0.00               | -344,500.00        | N/A           | 0.00              |
| <b>9850</b> | <b>TOTAL DEPRECIATION &amp; AMORTIZ</b>  | <b>26,500.00</b> | <b>0.00</b>      | <b>-26,500.00</b> | <b>N/A</b>    | <b>344,500.00</b> | <b>0.00</b>        | <b>-344,500.00</b> | <b>N/A</b>    | <b>0.00</b>       |

Village de Jardin - MF (no8801)

**Budget Comparison**

Period = Jan 2013

Book = Accrual

|      |                         | PTD Actual | PTD Budget | Variance  | % Var  | MTD Actual  | YTD Budget  | Variance    | % Var   | Annual     |
|------|-------------------------|------------|------------|-----------|--------|-------------|-------------|-------------|---------|------------|
| 9997 | OPERATING PROFIT (LOSS) | 6,256.14   | 13,817.33  | -7,561.19 | -54.72 | -412,298.96 | -146,574.69 | -265,724.27 | -181.29 | 100,692.00 |

# Occupancy Spreadsheet for Village de Jardin

| Week Ending                   |  | 1/6/2013 | 1/13/2013 | 1/20/2013 | 1/27/2013 | 2/3/2013 | 2/10/2013 | 2/17/2013 | 2/24/2013 | 3/4/2013 |
|-------------------------------|--|----------|-----------|-----------|-----------|----------|-----------|-----------|-----------|----------|
| Total # of Units              |  | 224      | 224       | 224       | 224       | 224      | 224       | 224       | 224       | 224      |
| # of Down Units               |  | 0        | 0         | 0         | 0         | 0        | 0         | 0         | 0         | 0        |
| # of Vacant Units             |  | 74       | 70        | 65        | 63        | 58       | 55        | 55        | 54        | 47       |
| # of Vacant 1 BD              |  | 57       | 54        | 51        | 49        | 44       | 41        | 41        | 40        | 35       |
| # of Vacant 2 BD              |  | 17       | 16        | 14        | 14        | 14       | 14        | 14        | 14        | 12       |
| # of Models                   |  | 1        | 1         | 1         | 1         | 1        | 1         | 1         | 1         | 1        |
| # of Occupied Units Last Week |  | 148      | 149       | 153       | 158       | 160      | 165       | 168       | 168       | 169      |
| # of Move Ins This Week       |  | 1        | 4         | 5         | 2         | 5        | 3         | 0         | 2         | 7        |
| # of Move Outs This Week      |  | 0        | 0         | 0         | 0         | 0        | 0         | 0         | 1         | 0        |
| Current # of Units Occupied   |  | 149      | 153       | 158       | 160       | 165      | 168       | 168       | 169       | 176      |
| Current Occupancy %           |  | 67%      | 68%       | 71%       | 71%       | 74%      | 75%       | 75%       | 75%       | 79%      |
| # of Move Out Notices         |  | 0        | 0         | 0         | 0         | 0        | 0         | 1         | 1         | 1        |
| # of Pre Leased Units         |  | 13       | 16        | 10        | 9         | 8        | 5         | 11        | 10        | 8        |
| Forecasted Occupancy %        |  | 72%      | 75%       | 75%       | 75%       | 77%      | 77%       | 79%       | 80%       | 82%      |

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LHC/Mid-City Gardens Apartments  
INCOME STATEMENT  
01/01/2013 Through 01/31/2013  
With Budget Variance As A Percent  
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INCOME ACCOUNTS

|      |                        | Actual     | Month<br>Budget | Bud.Var% | Actual     | Year<br>Budget | Bud.Var% |
|------|------------------------|------------|-----------------|----------|------------|----------------|----------|
| 5120 | RENT INCOME (GROSS)    |            |                 |          |            |                |          |
|      | Rent Income-Apartments | 40,445.00  | 40,045.00       | 1.0%     | 80,830.00  | 120,135.00     | -32.7%   |
| 5125 | Home 50%               | -145.00    | 0.00            | 0.0%     | -164.00    | 0.00           | 0.0%     |
| 5126 | GAIN/LOSS              | 0.00       | 0.00            | 0.0%     | -20.28     | 0.00           | 0.0%     |
|      | TOTAL RENT INCOME      | 40,300.00  | 40,045.00       | 0.6%     | 80,645.72  | 120,135.00     | -32.9%   |
| 5220 | VACANCIES              |            |                 |          |            |                |          |
|      | Vacancies-Apartments   | -33,637.65 | -35,990.00      | -6.5%    | -71,476.37 | -114,020.00    | -37.3%   |
|      | TOTAL VACANCIES        | -33,637.65 | -35,990.00      | -6.5%    | -71,476.37 | -114,020.00    | -37.3%   |
| 5410 | FINANCIAL INCOME       |            |                 |          |            |                |          |
|      | Interest Income        | 0.23       | 0.00            | 0.0%     | 0.29       | 0.00           | 0.0%     |
|      | TOTAL FINANCIAL INCOME | 0.23       | 0.00            | 0.0%     | 0.29       | 0.00           | 0.0%     |
| 5910 | OTHER INCOME           |            |                 |          |            |                |          |
|      | Laundry and Vending    | 0.00       | 50.00           | -100.0%  | 0.00       | 50.00          | -100.0%  |
| 5915 | Application Fees       | 175.00     | 0.00            | 0.0%     | 525.00     | 0.00           | 0.0%     |
| 5920 | NSF and Late Charges   | 0.00       | 100.00          | -100.0%  | 0.00       | 100.00         | -100.0%  |
|      | TOTAL OTHER INCOME     | 175.00     | 150.00          | 16.7%    | 525.00     | 150.00         | 250.0%   |
|      | TOTAL INCOME           | 6,837.58   | 4,205.00        | 62.6%    | 9,694.64   | 6,265.00       | 54.7%    |

PROJECT EXPENSE ACCOUNTS

|      |                          |          |          |         |          |          |         |
|------|--------------------------|----------|----------|---------|----------|----------|---------|
| 6210 | RENTING EXPENSES         |          |          |         |          |          |         |
|      | Advertising              | 534.00   | 350.00   | -52.6%  | 534.00   | 1,050.00 | 49.1%   |
| 6250 | Other Renting Expense    | 291.00   | 100.00   | -191.0% | 291.00   | 500.00   | 41.8%   |
|      | TOTAL RENTING EXPENSES   | 825.00   | 450.00   | -83.3%  | 825.00   | 1,550.00 | 46.8%   |
| 6310 | ADMINISTRATIVE EXPENSES  |          |          |         |          |          |         |
|      | Office Salaries          | 1,035.50 | 1,650.00 | 37.2%   | 2,535.50 | 3,300.00 | 23.2%   |
| 6311 | Office Expenses          | 310.00   | 335.00   | 7.5%    | 1,708.19 | 972.00   | -75.7%  |
| 6320 | Management Fee           | 1,750.00 | 1,750.00 | 0.0%    | 7,000.00 | 5,250.00 | -33.3%  |
| 6330 | Manager or Super. Salary | 2,480.00 | 2,690.00 | 7.8%    | 9,252.00 | 8,070.00 | -14.6%  |
| 6350 | Auditing Expenses        | 0.00     | 600.00   | 100.0%  | 0.00     | 1,800.00 | 100.0%  |
| 6351 | Payroll Admin Fees       | 317.06   | 230.00   | -37.9%  | 743.00   | 690.00   | -7.7%   |
| 6360 | Telephone and Telegraph  | 604.72   | 650.00   | 7.0%    | 4,249.80 | 1,950.00 | -117.9% |
| 6390 | Misc. Admin. Expenses    | 0.00     | 25.00    | 100.0%  | 0.00     | 75.00    | 100.0%  |
| 6395 | BANK SERVICE CHARGES     | -15.00   | 0.00     | 0.0%    | 25.00    | 0.00     | 0.0%    |

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01/01/2013 Through 01/31/2013  
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|                            |                                | Month      |            |          | Year       |            |          |
|----------------------------|--------------------------------|------------|------------|----------|------------|------------|----------|
|                            |                                | Actual     | Budget     | Bud.Var% | Actual     | Budget     | Bud.Var% |
| TOTAL ADMIN. EXPENSES      |                                | 6,482.28   | 7,930.00   | 18.3%    | 25,513.49  | 22,107.00  | -15.4%   |
| OPERATING EXPENSES         |                                |            |            |          |            |            |          |
| 6450                       | Electricity                    | 5,129.58   | 1,100.00   | -366.3%  | 5,192.09   | 3,300.00   | -57.3%   |
| 6451                       | Water                          | 720.27     | 500.00     | -44.1%   | 1,593.84   | 1,125.00   | -41.7%   |
| 6453                       | Sewer                          | 0.00       | 750.00     | 100.0%   | 0.00       | 1,725.00   | 100.0%   |
| TOTAL OPERATING EXPENSES   |                                | 5,849.85   | 2,350.00   | -148.9%  | 6,785.93   | 6,150.00   | -10.3%   |
| MAINTENANCE EXPENSES       |                                |            |            |          |            |            |          |
| 6515                       | Janitor/Cleaning Supplies      | 0.00       | 150.00     | 100.0%   | 0.00       | 450.00     | 100.0%   |
| 6519                       | Exterminating Payroll-Contract | 0.00       | 40.00      | 100.0%   | 0.00       | 90.00      | 100.0%   |
| 6525                       | Garbage and Trash Removal      | 0.00       | 350.00     | 100.0%   | 0.00       | 1,050.00   | 100.0%   |
| 6530                       | SECURITY PAYROLL/CONTRACT      | 234.99     | 2,080.00   | 88.7%    | 689.99     | 6,240.00   | 88.9%    |
| 6536                       | Grounds Supplies               | 0.00       | 25.00      | 100.0%   | 0.00       | 75.00      | 100.0%   |
| 6537                       | Grounds Contract               | 0.00       | 600.00     | 100.0%   | 0.00       | 1,800.00   | 100.0%   |
| 6540                       | Repairs Payroll                | 1,837.50   | 2,426.00   | 24.3%    | 7,215.75   | 7,278.00   | 0.9%     |
| 6541                       | Repairs Material               | 0.00       | 125.00     | 100.0%   | 0.00       | 250.00     | 100.0%   |
| 6542                       | Repairs Contract               | 0.00       | 0.00       | 0.0%     | 809.00     | 0.00       | 0.0%     |
| 6545                       | Elevator Maintenance/Contract  | 0.00       | 80.00      | 100.0%   | 0.00       | 240.00     | 100.0%   |
| 6546                       | Heating/Cooling Repairs        | 0.00       | 0.00       | 0.0%     | 0.00       | 100.00     | 100.0%   |
| 6570                       | Vehicle/Maint Eqp Opr/Rep      | 0.00       | 50.00      | 100.0%   | 0.00       | 90.00      | 100.0%   |
| 6590                       | Misc. Maintenance Expense      | 0.00       | 20.00      | 100.0%   | 0.00       | 60.00      | 100.0%   |
| TOTAL MAINTENANCE EXPENSE  |                                | 2,072.49   | 5,946.00   | 65.1%    | 8,714.74   | 17,723.00  | 50.8%    |
| TAXES AND INSURANCE        |                                |            |            |          |            |            |          |
| 6711                       | Payroll Taxes (FICA)           | 491.94     | 744.00     | 33.9%    | 1,702.75   | 2,051.00   | 17.0%    |
| 6720                       | Property/Liability Insurance   | 0.00       | 7,285.00   | 100.0%   | 0.00       | 44,320.00  | 100.0%   |
| 6722                       | Workmans Compensation          | 495.76     | 338.00     | -46.7%   | 1,758.56   | 932.00     | -88.7%   |
| 6723                       | Health Ins/Employee Benefits   | 3,028.84   | 0.00       | 0.0%     | 3,028.84   | 0.00       | 0.0%     |
| TOTAL TAXES & INS. EXPENSE |                                | 4,016.54   | 8,367.00   | 52.0%    | 6,490.15   | 47,303.00  | 86.3%    |
| TOTAL PROJECT EXPENSES     |                                | 19,246.16  | 25,043.00  | 23.1%    | 48,329.31  | 94,833.00  | 49.0%    |
| NET OPERATING INCOME (NOI) |                                | -12,408.58 | -20,838.00 | -40.5%   | -38,634.67 | -88,568.00 | -56.4%   |
| FINANCIAL EXPENSES         |                                |            |            |          |            |            |          |
| TOTAL FINANCIAL EXPENSES   |                                | 0.00       | 0.00       | 0.0%     | 0.00       | 0.00       | 0.0%     |

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|                             |                       | Month      |            |          | Year       |             |          |
|-----------------------------|-----------------------|------------|------------|----------|------------|-------------|----------|
|                             |                       | Actual     | Budget     | Bud.Var% | Actual     | Budget      | Bud.Var% |
| CAPITAL IMPROVEMENTS        |                       |            |            |          |            |             |          |
| 7113                        | Maintenance Equipment | 1,726.74   | 0.00       | 0.0%     | 1,726.74   | 1,000.00    | -72.7%   |
| 7115                        | Appliances            | 0.00       | 0.00       | 0.0%     | 0.00       | 3,400.00    | 100.0%   |
| 7117                        | Furniture             | 0.00       | 0.00       | 0.0%     | 500.00     | 20,000.00   | 97.5%    |
| 7118                        | COPY MACHINE/FAX      | 0.00       | 0.00       | 0.0%     | 2,945.00   | 0.00        | 0.0%     |
| 7119                        | SOftware / Office     | 0.00       | 0.00       | 0.0%     | 0.00       | 4,250.00    | 100.0%   |
| 7142                        | Repair Contract       | 5,800.00   | 0.00       | 0.0%     | 13,913.57  | 0.00        | 0.0%     |
| TOTAL CAPITAL IMPROVEMENTS  |                       | 7,526.74   | 0.00       | 0.0%     | 19,085.31  | 28,650.00   | 33.4%    |
| DEPRECIATION/AMORTIZATION   |                       |            |            |          |            |             |          |
| TOTAL DEPRECIATION EXPENSES |                       | 0.00       | 0.00       | 0.0%     | 0.00       | 0.00        | 0.0%     |
| Net Income                  |                       | -19,935.32 | -20,838.00 | -4.3%    | -57,719.98 | -117,218.00 | -50.8%   |

REQUIRED EXPENSES:  
MONTHLY RESERVE DEPOSIT = \$0.00

# Occupancy Spreadsheet for Mid City Gardens

| Week Ending                   |  | 1/8/2013 | 1/14/2013 | 1/21/2013 | 1/28/2013 | 2/3/2013 | 2/10/2013 | 2/18/2013 | 2/25/2013 | 3/4/2013 |
|-------------------------------|--|----------|-----------|-----------|-----------|----------|-----------|-----------|-----------|----------|
| Total # of Units              |  | 60       | 60        | 60        | 60        | 60       | 60        | 60        | 60        | 60       |
| # of Down Units               |  | 0        | 0         | 0         | 0         | 0        | 0         | 0         | 0         | 0        |
| # of Vacant Units             |  | 52       | 51        | 49        | 49        | 45       | 43        | 41        | 39        | 36       |
| # Vacant 1 BD                 |  | 14       | 14        | 14        | 14        | 12       | 11        | 10        | 9         | 8        |
| # Vacant 2 BD                 |  | 23       | 23        | 22        | 22        | 22       | 21        | 20        | 20        | 20       |
| # Vacant 3 BD                 |  | 15       | 14        | 13        | 13        | 11       | 11        | 11        | 10        | 8        |
| # of Models                   |  | 0        | 0         | 0         | 0         | 0        | 0         | 0         | 0         | 0        |
| # of Occupied Units Last Week |  | 8        | 8         | 9         | 11        | 11       | 16        | 17        | 19        | 21       |
| # of Move Ins This Week       |  | 2        | 1         | 2         | 0         | 4        | 2         | 2         | 2         | 3        |
| # of Move Outs This Week      |  | 0        | 0         | 0         | 0         | 0        | 0         | 0         | 0         | 0        |
| Current # of Units Occupied   |  | 8        | 9         | 11        | 11        | 15       | 17        | 19        | 21        | 24       |
| Current Occupancy %           |  | 13.00%   | 15.00%    | 18.00%    | 18.00%    | 25.00%   | 28.00%    | 32.00%    | 35.00%    | 40.00%   |
| # of Move Out Notices         |  | 0        | 0         | 0         | 0         | 0        | 0         | 0         | 0         | 0        |
| # of Pre Leased Units         |  | 3        | 4         | 4         | 6         | 5        | 6         | 8         | 7         | 6        |
| Forecasted Occupancy %        |  | 18.33%   | 22.00%    | 25.00%    | 28.00%    | 33.00%   | 38.00%    | 45.00%    | 47.00%    | 50.00%   |