

**1984 Multifamily Revenue Refunding Bonds, Series H & I**  
**Summary of Certain Financial Data**  
**For the Year Ended December 31, 2007**

	<b>2007 Falcon Point</b>	<b>2007 Fourth Creek Landing</b>	<b>2007 Highland Apartments</b>	<b>2007 Old Gate Apartments</b>	<b>2007 Wood's Edge Apartments</b>
<b>Revenues</b>					
Net Rental Revenue	768,127	699,334	205,560	235,246	921,594
Elderly & Congregate Services	-	-			
Interest Income	512	262	353	228	7,532
Other Income	13,252	67,277	2,501	1,470	18,476
<b>Total Revenues</b>	<b>781,891</b>	<b>766,873</b>	<b>208,414</b>	<b>236,944</b>	<b>947,602</b>
<b>Operation Expenses</b>					
Administrative	146,233	201,351	24,092	20,900	163,480
Utilities	56,362	44,441	4,669	6,596	93,028
Operating & Maintenance	155,148	185,153	40,022	61,727	161,970
Taxes & Insurance	106,308	66,270	25,095	23,457	106,941
Elderly & Congregate Services	-	-			
	<b>464,051</b>	<b>497,215</b>	<b>93,878</b>	<b>112,680</b>	<b>525,419</b>
<b>Net Operating Income</b>	<b>317,840</b>	<b>269,658</b>	<b>114,536</b>	<b>124,264</b>	<b>422,183</b>
<b>Debt Service Requirement</b>					
Interest on Mortgage	314,323	205,014	75,442	79,468	264,933
Principal Payment	78,237	57,066	20,703	22,163	73,280
Other			-		
<b>FHA Mortgage Insurance Premium</b>					
	13,246	13,214	4,990	5,437	18,062
<b>Net Operating Income After Debt Service &amp; FHA Insurance</b>	<b>(87,966)</b>	<b>(5,636)</b>	<b>13,401</b>	<b>17,196</b>	<b>65,908</b>
<b>Capital Items</b>					
Replacement deposits	76,136	58,417	41,798	27,684	170,727
Less disbursements	16,513	20,219	89	57	2,681
<b>Total Capital Items</b>	<b>59,623</b>	<b>38,198</b>	<b>41,709</b>	<b>27,627</b>	<b>168,046</b>
<b>Surplus(Deficit)</b>	<b>(147,589)</b>	<b>(43,834)</b>	<b>(28,308)</b>	<b>(10,431)</b>	<b>(102,138)</b>

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	<b>2007</b>	<b>2007</b>	<b>2007</b>	<b>2007</b>	<b>2007</b>
	<b>Falcon Point</b>	<b>Fourth Creek Landing</b>	<b>Highland Apartments</b>	<b>Old Gate Apartments</b>	<b>Wood's Edge Apartments</b>
# of Units	<b>120</b>	<b>108</b>	<b>40</b>	<b>40</b>	<b>120</b>
Revenue - rental income	829,888	743,674	210,960	239,736	971,715
Revenue - Less Vacancies (-)	61,761	44,340	5,400	4,490	50,121
Total Revenue	<b>781,891</b>	<b>766,873</b>	<b>208,414</b>	<b>236,944</b>	<b>947,602</b>
Oper. Exp. - Financial	327,569	218,228	80,520	84,962	282,995
Total Oper. Exp.	<b>791,620</b>	<b>715,443</b>	<b>174,398</b>	<b>197,642</b>	<b>808,414</b>
Profit (Loss)	<b>(9,729)</b>	<b>51,430</b>	<b>34,016</b>	<b>39,302</b>	<b>139,188</b>
Amortization (+)	6,925	2,321	2,445	2,839	5,820
Pmt TP Repl.Res.	23,587	18,530	4,639	4,639	15,766
Repl.Res Inc/maint (+)	16,513	20,219	89	57	2,681
Cash Flow	<b>(23,728)</b>	<b>50,798</b>	<b>27,021</b>	<b>31,881</b>	<b>120,283</b>
Depreciation (+)	81,520	61,842	4,256	43,085	65,272
Oper.Profit	<b>(98,174)</b>	<b>(12,733)</b>	<b>27,315</b>	<b>(6,622)</b>	<b>68,096</b>
Corp. Exp. (+)	103,350	-	-	(1,723)	80,417
Net	<b>(201,524)</b>	<b>(12,733)</b>	<b>27,315</b>	<b>(4,899)</b>	<b>(12,321)</b>
Oper. Pupy	6,596.83	6,624.47	4,359.95	4,941.05	6,736.78
Operation as a % of Income	101.24%	93.29%	83.68%	83.41%	85.31%
Finance as a % of Income	0.07%	0.03%	0.17%	0.10%	0.79%
Effective Occupancy Rate	93.00%	92.00%	98.79%	98.00%	97.52%