

**MULTI-FAMILY HOUSING
BORROWER BALANCE SHEET**

PART I - BALANCE SHEET

PROJECT NAME Rhododendron Apartments	BORROWER NAME Kitsap County Consolidated Housing Authority	BORROWER ID AND PROJECT NO. 56-18-910908098
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	BEGINNING DATES> ENDING DATES>	CURRENT YEAR	PRIOR YEAR	COMMENTS
		7/ 1/99 6/30/00	7/ 1/98 6/30/99	
ASSETS				
CURRENT ASSETS				
1. GENERAL OPERATING ACCOUNT		1,200	10,578	
2. R.E. TAX & INSURANCE ACCOUNT				
3. RESERVE ACCOUNT		41,644	45,461	
4. SECURITY DEPOSIT ACCOUNT		18,465	18,460	
5. OTHER CASH (<i>identify</i>)				
6. OTHER (<i>identify</i>) ..Funds held by trustee.....		105,642	105,214	
7. ACCOUNTS RECEIVABLE (<i>Attach list</i>)		25,741	6,434	
8. LESS: ALLOWANCE FOR DOUBTFUL ACCOUNTS		(2,892)		
9. INVENTORIES (<i>supplies</i>)				
10. PREPAYMENTS				
11. _____				
12. TOTAL CURRENT ASSETS (<i>Add 1 thru 11</i>)		189,800	186,147	
FIXED ASSETS				
13. LAND		464,400	464,400	
14. BUILDINGS		1,539,041	1,499,398	
15. LESS: ACCUMULATED DEPRECIATION		(154,089)	(114,353)	
16. FURNITURE & EQUIPMENT		8,801	8,801	
17. LESS: ACCUMULATED DEPRECIATION		(1875)	(995)	
18. _____				
19. TOTAL FIXED ASSETS (<i>Add 13 thru 18</i>)		1,856,278	1,857,251	
OTHER ASSETS				
20. _____				
21. TOTAL ASSETS (<i>Add 12, 19, and 20</i>)		2,046,078	2,043,398	
LIABILITIES AND OWNERS EQUITY				
CURRENT LIABILITIES				
22. ACCOUNTS PAYABLE (<i>Attach list</i>)		72,280	37,375	
23. NOTES PAYABLE (<i>Attach list</i>)				
24. SECURITY DEPOSITS		18,465	18,460	
25. TOTAL CURRENT LIABILITIES (<i>Add 22 thru 24</i>)		90,745	55,835	
LONG-TERM LIABILITIES				
26. NOTES PAYABLE RURAL DEVELOPMENT		549,936	555,899	
27. OTHER (<i>Identify</i>)_Bonds Payable		1,153,317	1,171,709	
28. TOTAL LONG-TERM LIABILITIES (<i>Add 26 and 27</i>)		1,703,253	1,727,608	
29. TOTAL LIABILITIES (<i>Add 25 and 28</i>)		1,793,998	1,783,443	
30. OWNER'S EQUITY (Net Worth) (<i>21 minus 29</i>)		252,080	259,955	
31. TOTAL LIABILITIES AND OWNER'S EQUITY (<i>Add 29 and 30</i>)		2,046,078	2,043,398	

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