

AUDITED FINANCIAL STATEMENTS

OF

WYTHE ROW, L.P.

DECEMBER 31, 2013

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OF

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DECEMBER 31, 2013

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Dooley & Vicars
Certified Public Accountants, L.L.P.

Burnice C. Dooley, C.P.A.

Michael H. Vicars, C.P.A.

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INDEPENDENT AUDITOR'S REPORT

To the Partners of Wythe Row, L.P.

We have audited the accompanying balance sheet of Wythe Row, L.P., as of December 31, 2013, and the related statements of income, changes in partners' capital and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Wythe Row, L.P. as of December 31, 2013, and the results of its operations and its cash flow for the year then ended in conformity with accounting principles generally accepted in the United States of America.

**INDEPENDENT AUDITOR'S REPORT
(CONTINUED)**

Our audit was conducted for the purpose of forming an opinion on the financial statement as a whole. The accompanying supporting information included in the report (shown on pages 14 to 18) is presented for purposes of additional analysis and is not a required part of the financial statements of Wythe Row, L.P. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Dooley & Vicars
Certified Public Accountants, L.L.P.

April 21, 2014

WYTHE ROW, L.P.
BALANCE SHEET
DECEMBER 31, 2013

ASSETS

Current Assets

Cash	\$ 68,662
Accounts Receivable	505
Prepaid Insurance	<u>4,043</u>
Total Current Assets	<u>73,210</u>

Deposits and Funded Reserves

Escrow Deposits	3,030
Replacement Reserve	9,062
Operating Reserve	30,143
Tenant Security Deposits	<u>4,918</u>
Total Deposits and Funded Reserves	<u>47,153</u>

Fixed Assets

Land	40,000
Buildings & Improvements	1,511,795
Appliances and Furniture	44,817
Accumulated Depreciation	<u>(568,453)</u>
Total Net Fixed Assets	<u>1,028,159</u>

Other Assets

Permanent Loan Costs (Net of Amortization)	<u>2,184</u>
Total Other Assets	<u>2,184</u>

TOTAL ASSETS	<u><u>\$ 1,150,706</u></u>
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The accompanying notes are an integral part of these financial statements.

WYTHE ROW, L.P.
BALANCE SHEET
DECEMBER 31, 2013
(Continued)

LIABILITIES AND PARTNERS' CAPITAL

Current Liabilities

Accounts Payable	\$ 2,660
Due to Affiliate	702
Tenant Security Deposits	2,927
Accrued Liabilities	181
Accrued Interest	553
VHDA Mortgage Payable - Current Portion	16,351
	<hr/>
Total Current Liabilities	23,374
	<hr/>

Long-Term Liabilities

VHDA Mortgage Payable	221,152
Developer Fee	487,704
Due to Affiliate	187,000
Less: Current Portion of Long-Term Debt	(16,351)
	<hr/>
Total Long-Term Liabilities	879,505
	<hr/>

Partners' Capital

Partners' Capital - PHC I, Inc.	(65)
Partners' Capital - Virginia Affordable Housing Management Corp.	(65)
Partners' Capital - Housing Equity Fund of Virginia V, L.L.C.	247,957
	<hr/>
Total Partners' Capital	247,827
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TOTAL LIABILITIES AND PARTNERS CAPITAL	<u><u>\$ 1,150,706</u></u>
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The accompanying notes are an integral part of these financial statements.

WYTHE ROW, L.P.
STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2013

Revenue

Tenant Rent	\$ 103,680
Interest and Other Income	481
	<hr/>
	104,161
	<hr/>

Expenses

Maintenance and Operating	9,543
Utilities	6,699
Administrative	18,618
Real Estate Taxes	9,715
Insurance	6,630
Interest	36,620
Depreciation and Amortization	41,273
	<hr/>
	129,098
	<hr/>

Net Income (Loss)	<u><u>\$ (24,937)</u></u>
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The accompanying notes are an integral part of these financial statements.

WYTHE ROW, L.P.
STATEMENT OF PARTNERS' CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2013

	<u>PHC I, Inc.</u>	<u>Virginia Affordable Housing Management Corporation</u>	<u>Housing Equity Fund of Virginia V, L.L.C.</u>	<u>TOTAL</u>
Percentage of Ownership	0.01%	0.01%	99.98%	100.00%
Balance at Beginning of Year	\$ (63)	\$ (63)	\$ 272,890	\$ 272,764
Income (Loss)	<u>(2)</u>	<u>(2)</u>	<u>(24,933)</u>	<u>(24,937)</u>
 BALANCE AT END OF YEAR	 <u>\$ (65)</u>	 <u>\$ (65)</u>	 <u>\$ 247,957</u>	 <u>\$ 247,827</u>

The accompanying notes are an integral part of these financial statements.

WYTHE ROW, L.P.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2013

Cash Flows from Operating Activities

Rental Receipts	\$ 103,720
Interest Received	54
Other Income	427
	<u>104,201</u>
Administrative	9,147
Management Fees	7,565
Utilities	6,699
Salaries and Wages	1,707
Operating and Maintenance	7,064
Real Estate Taxes	9,797
Property Insurance	6,202
Miscellaneous Taxes and Insurance	516
Tenant Deposits	(236)
Interest on Mortgage	6,854
	<u>55,315</u>
Net Cash Provided by (Used In) Operating Activities	<u>48,886</u>

Cash Flows from Financing Activities

Payment of Long Term Debt	<u>(15,869)</u>
Net Cash Provided by (Used In) Financing Activities	<u>(15,869)</u>

Cash Flows from Investing Activities

(Increase)/Decrease in Deposits and Reserves	(51)
Purchase of Fixed Assets	<u>(2,663)</u>
Net Cash Provided by (Used In) Investing Activities	<u>(2,714)</u>
Net Increase/(Decrease) in Cash	30,303
Cash - Beginning of Year	<u>38,359</u>
CASH - END OF YEAR	<u><u>\$ 68,662</u></u>

The accompanying notes are an integral part of these financial statements.

WYTHE ROW, L.P.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2013
(CONTINUED)

Reconciliation of Operating Activities

Net Income (Loss)	\$ (24,937)
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Add <Deduct> Adjustment to Reconcile Net <Loss> Income
to Net Cash Provided by (Used In) Operating Activities

Depreciation & Amortization	41,273
Increase/(Decrease) in Accounts Payable	2,479
Increase/(Decrease) in Other Accrued Liabilities	(326)
Increase/(Decrease) in Due to Affiliates	525
(Increase)/Decrease in Accounts Receivable	40
(Increase)/Decrease in Prepaid Insurance	51
(Increase)/Decrease in Real Estate Tax Escrow	(82)
(Increase)/Decrease in Insurance Escrow	(139)
(Increase) Decrease in Cash Restricted for Tenant Deposits Held in Trust	236
Non-Cash Interest Expense	29,766

Net Cash Provided by (Used in) Operating Activities	<u>\$ 48,886</u>

The accompanying notes are an integral part of these financial statements.

WYTHE ROW, L.P.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

Note 1: Nature of Business and Significant Accounting Policies

Nature of Business - Wythe Row, L.P., is a Virginia limited partnership formed in 1998 to construct and operate apartment buildings in Petersburg, Virginia. The buildings were completed and available for rental December 15, 1999. As of December 31, 2013, the Partnership has three partners -- PHC I, Inc., owns a .01% general partner interest; the Housing Equity Fund of Virginia V, L.L.C., owns a 99.98% limited partner interest, and Virginia Affordable Housing Management Corporation owns a .01% limited partner interest. Profits, losses, tax credits, and cash disbursements are allocated among the partners based on their respective ownership interest.

A summary of the Partnership's significant accounting policies follows:

Cash and Cash Equivalents - For purposes of reporting, the Partnership includes all cash accounts, which are not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of three months or less as cash and cash equivalents.

Real Estate Costs - Costs that clearly relate to the acquisition, development, and construction of the apartments are capitalized. Interest costs were capitalized while development and construction were in progress.

Depreciation - The buildings will be depreciated using the straight-line method over their estimated useful life of 40 years. Land improvements will be depreciated using the straight-line method over their estimated useful life of 15 years. Depreciation of equipment, furniture, and fixtures will be computed using the straight-line method over their estimated useful lives, generally 5-12 years.

Deferred Charges - Permanent loan costs will be amortized. Loan costs will be amortized over the respective terms of the loans.

Income Taxes - No provision or liability for income taxes has been recorded because the partners are taxed individually on their proportionate shares of the Partnership's income. Income for tax purposes will differ from book income due to timing differences in depreciation and amortization expenses. The Partnership has no material uncertain tax positions requiring disclosure. Fiscal years ending on or after December 31, 2010 remain subject to examination by federal and state tax authorities.

Tenant Security Deposits - Wythe Row, L.P., collects security deposits from each tenant to provide for costs incurred or unpaid rent when a tenant vacates the apartment. The cash collected is kept separate from operating funds and interest is paid on the security deposits in accordance with the lease agreement.

WYTHE ROW, L.P.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013
(CONTINUED)

Note 1: Nature of Business and Significant Accounting Policies - (Continued)

Accounts Receivable and Bad Debts- Tenant receivables are charged to an Allowance for Doubtful Accounts when they are determined to be uncollectible based on a periodic review of the accounts by management. U.S. generally accepted accounting principles require that the allowance method be used to recognize bad debts. Generally management's allowance for doubtful accounts is over 90 days.

Use of Estimates in the Preparation of Financial Statements - Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Impairment of Assets - The partnership reviews its investment in real estate for impairment whenever events or changes in circumstances indicate that the carrying value of such property may not be recoverable. Recoverability is measured by a comparison of the carrying amount of the real estate to the future net undiscounted cash flow expected to be generated by the rental property. There were no impairment losses recognized in 2013.

Note 2: Fixed Assets

The Wythe Row apartment buildings are a 12-unit project located in Petersburg, Virginia. Under a written agreement with the Virginia Housing Development Authority and subject to IRS Code Section 42(h)(6), the buildings must be made available to low-income qualified tenants for a period of 30 years beginning December 31, 2002.

Changes in Fixed Assets:

	Balance 1/1/2013	Additions	Retirements	Balance 12/31/2013
Land	\$ 40,000	\$ -	\$ -	\$ 40,000
Buildings & Improvements	1,511,795	-	-	1,511,795
Appliances & Furniture	42,154	2,663	-	44,817
TOTAL	\$ 1,593,949	\$ 2,663	\$ -	\$ 1,596,612

WYTHE ROW, L.P.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013
(CONTINUED)

Note 2: Fixed Assets - (Continued)

Changes in Accumulated Depreciation:

	Balance 1/1/2013	Current Provision	Deductions	Balance 12/31/2013	Net Book Value
Land	\$ -	\$ -	\$ -	\$ -	\$ 40,000
Buildings and Improvements	488,386	37,535	-	525,921	985,874
Appliances & Furniture	38,927	3,605	-	42,532	2,285
TOTAL	\$ 527,313	\$ 41,140	\$ -	\$ 568,453	\$ 1,028,159

Note 3: Notes Payable

Notes Payable consists of the following notes:

Virginia Housing Development Authority, secured by real estate deed of trust; interest and principal due monthly. Interest rate of 3.00% due June, 2015.

Totals shown on balance sheet as:

Amount not due currently	\$ 204,801
Amount due currently	<u>16,351</u>
	<u><u>\$ 221,152</u></u>

Principal payments for the next 2 years are as follows:

2014	\$ 16,351
2015	<u>204,801</u>
	<u><u>\$ 221,152</u></u>

WYTHE ROW, L.P.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013
(CONTINUED)

Note 4: Related Party Transactions

Developer Fee - The Petersburg Redevelopment and Housing Authority (PRHA), an affiliate of Wythe Row, is to receive a developer fee of \$203,823 from the Partnership for the acquisition and development of the Wythe Row apartments. The developer fee accrues interest at a rate of 6.5% annually. The current balance of the developer fee including accrued interest is \$487,704. The PRHA is also due \$187,000 from the Partnership for costs related to the development of the project. Both amounts are to be paid from available cash flow.

Management Fee - PRHA is the management agent for the Partnership and was paid a management fee of \$5,216 during 2013. As of December 31, 2013, the Partnership owed PRHA \$702 for fund advances and costs related to the management of the project.

Accounting Fee - During 2013, the Partnership paid Housing Capital Corporation, the managing member of the limited partner, Housing Equity Fund of Virginia V, L.L.C., \$7,565 for accounting fees.

Note 5: Interest Costs

The total interest costs incurred during the year ended December 31, 2013 was \$36,620.

Note 6: Escrow Deposits

In accordance with provisions for the mortgage, funds are required to be held by the Virginia Housing Development Authority (VHDA) in escrow for future payments of real estate taxes and insurance. At December 31, 2013, the escrow account maintained by VHDA is as follows:

Balance as of December 31, 2012	\$ 2,811
Deposits	15,998
Payments	(15,779)
Balance as of December 31, 2013	<u>\$ 3,030</u>

Note 7: Reserve Funds - Reserve for Replacement

In accordance with provisions of the mortgage, restricted cash is held by VHDA to be used for replacement of property with the approval of VHDA. Activity for the reserve account is as follows:

Balance as of December 31, 2012	\$ 9,041
Monthly Deposits	-
Interest Earned 2013	21
	<u>9,062</u>
Withdrawals - Capitalized	-
Withdrawals - Expensed	-
Balance as of December 31, 2013	<u>\$ 9,062</u>

WYTHE ROW, L.P.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013
(CONTINUED)

Note 8: Operating Reserve

In accordance with provisions of the partnership agreement, the Partnership has funded an operating deficit reserve. The reserve will be used to fund any operating deficits and other cash requirements of the Partnership through the term of the Partnership. Withdrawals from the reserve shall require the prior approval of a majority of interest of the limited partners. The balance for the reserve account at December 31, 2013 is \$30,143.

Note 9: Risk and Uncertainties

Financial instruments which potentially subject the Partnership to concentrations of credit risks consist principally of temporary cash investments and restricted deposits and funded reserves held by the mortgagee. The Partnership places its temporary cash investments with high-credit quality financial institutions and, by policy, limits the amount of temporary cash investments held at any one financial institution. Restricted deposits and funded reserves of \$12,092 are administered by the Mortgagee. During 2013, the Partnership had no deposits in excess of FDIC limits.

Note 10: Current Vulnerability Due to Certain Concentrations

The Partnership's sole asset is the Wythe Row Apartments. The Partnership's operations are concentrated in the multifamily real estate market. In addition, the Partnership operates in a regulated environment. The operations of the Partnership are subject to administrative directives, rules and regulations of federal and state regulatory agencies. Such administrative directives, rules and regulations are subject to change.

Note 11: Commitments and Contingencies

The Partnership's low-income housing credits are contingent on its ability to maintain compliance with applicable sections of IRS code Section 42. Failure to maintain compliance with occupant eligibility, and/or unit gross rent, or to correct noncompliance within a specified time period could result in recapture of previously taken tax credits plus interest. In addition, such potential noncompliance may require an adjustment to the contributed capital by the Investor Limited Partner.

Note 12: Subsequent Events

Date of Management Evaluation - Management has evaluated subsequent events through April 21, 2014, the date on which the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

BALANCE SHEET

WYTHE ROW, L.P.
VHDA / DHCD NUMBER(S) 20-0981048
AS OF DECEMBER 31, 2013

ASSETS

CURRENT ASSETS

Cash on Hand	\$	-	
Cash in Bank	\$	68,662.00	
Cash - Investments	\$	-	
Cash - Mortgagor Entity	\$	-	
Accounts Receivable - Tenant	\$	505.00	
Accounts Receivable - Net HAP	\$	-	
Accounts Receivable - Other	\$	-	
Prepaid Expenses			
Property Insurance	\$	4,043.00	
Mortgage Insurance	\$	-	
Taxes	\$	-	
Miscellaneous (Attach detail in Other VHDA Information)	\$	-	\$ 73,210.00

DEPOSITS HELD IN TRUST - FUNDED

Tenant Security Deposits	\$	4,918.00	
Other Deposits	\$	-	\$ 4,918.00

RESTRICTED DEPOSITS & FUNDED RESERVES

Mortgage Escrow Deposits (Attach detail in Other VHDA Information)	\$	3,030.00	
Replacement Reserve	\$	9,062.00	
Miscellaneous Reserve	\$	-	
Operating/Residual Receipts Reserve	\$	30,143.00	
Development-Held Reserve	\$	-	\$ 42,235.00

FIXED ASSETS

Net Book Value			
Land	\$	40,000.00	
Land Improvements	\$	-	
Buildings	\$	985,874.00	
Equipment	\$	2,285.00	
Furniture and Fixtures	\$	-	
Other	\$	-	\$ 1,028,159.00

OTHER ASSETS

(Attach detail in Other VHDA Information)	\$	2,184.00	\$ 2,184.00
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TOTAL ASSETS

\$ 1,150,706.00

Balance Sheet
Page 2

LIABILITY & OWNER EQUITY

LIABILITIES

CURRENT LIABILITIES

Accounts Payable - 30 Days	\$ 2,660.00	
Accounts Payable - Over 30 Days	\$ -	
Accrued Mortgage Interest Payable - VHDA	\$ 553.00	
Accrued Mortgage Interest Payable - Other	\$ -	
Accrued Interest Payable - Other	\$ -	
Accrued Expenses Not Escrowed	\$ 181.00	
Net HAP Payable	\$ -	
Notes Payable - Short Term	\$ -	
Rent Deferred Credits	\$ -	
VHDA Mortgage Payable	\$ 16,351.00	
Non-VHDA Mortgage Payable	\$ -	
Miscellaneous Current Liabilities (Attach detail in Other VHDA Information)	\$ 702.00	\$ 20,447.00

DEPOSIT & PREPAYMENT LIABILITIES

Tenant Security Deposits	\$ 2,927.00	
Other Deposits	\$ -	
Interest Deferred Credit	\$ -	\$ 2,927.00

LONG TERM LIABILITIES

VHDA Mortgage Payable	\$ 204,801.00	
Non-VHDA Mortgage Payable	\$ -	
Notes Payable (Attach detail in Other VHDA Information)	\$ -	\$ 204,801.00

OTHER LIABILITIES

(Attach detail in Other VHDA Information)	\$ 674,704.00	\$ 674,704.00
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TOTAL LIABILITIES		\$ 902,879.00
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OWNER EQUITY

TOTAL OWNER EQUITY/PARTNERS CAPITAL (DEFICIT)	\$ 247,827.00
TOTAL LIABILITIES & OWNER EQUITY	\$ 1,150,706.00

VIRGINIA HOUSING DEVELOPMENT AUTHORITY
STATEMENT OF PROFIT AND LOSS



Month/Period

Beginning:

January 1, 2013

Ending: December 31, 2013

Development Name/

Wythe Row, L.P.

VHDA/VHPRF

Number(s):

20-0981048

Part I	Description of Account	Acct. No.	Amount	
Rental Income 5100	Apartments or Member Carrying Charges (Coops)	5120	37,110	
	Tenant Assistance Payments	5121	66,570	
	Furniture and Equipment	5130		
	Stores and Commercial	5140		
	Garage and Parking Spaces	5170		
	Flexible Subsidy Income	5180		
	Miscellaneous Income (specify)	5190		
	Total Rental Income Potential at 100% Occupancy			\$103,680
Vacancies 5200	Apartments	5220		
	Furniture and Equipment	5230		
	Stores and Commercial	5240		
	Garage and Parking Spaces	5270		
	Concessions	5280		
	Miscellaneous (specify)	5290		
	Total Vacancies			\$0
	Net Rental Income - Rental Income Less Vacancies			\$103,680
	Elderly and Congregate Services Income --5300			
	Total Service Income (Schedule Attached)	5300		\$0
Financial Income 5400	Interest Income--Development Operations	5410		
	Income from Investments--Residual Receipts	5430		
	Income from Investments--Reserve for Replacements	5440		
	Income from Investments--Miscellaneous	5490	54	
	Total Financial Income			\$54
Other Income 5900	Laundry and Vending	5910		
	NSF and Late Charges	5920		
	Damages and Cleaning Fees	5930		
	Forfeited Tenant Security Deposits	5940		
	Other Income (specify)	5990	427	
	Total Other Income			\$427
	Total Income			\$104,161
Administrative Expenses 6200/6300	Advertising	6210	9	
	Other Administrative Expenses	6250	3,732	
	Office Salaries	6310	1,707	
	Office Supplies	6311	194	
	Office or Model Apartment Rent	6312		
	Management Fee	6320	7,565	
	Manager's or Superintendent's Salaries	6330		
	Manager's or Superintendent's Rent Free Unit	6331		
	Legal Expenses (Development)	6340		
	Auditing Expenses (Development)	6350		
	Bookkeeping Fees/Accounting Services	6351	5,217	
	Telephone and Answering Service	6360	194	
	Bad Debts	6370		
	Miscellaneous Administrative Expenses (specify)	6390		
	Total Administrative Expenses			\$18,618
Utilities Expense 6400	Fuel Oil/Coal	6420		
	Electricity (Light and Miscellaneous Power)	6450		
	Water	6451	2,167	
	Gas	6452		
	Sewer	6453	4,532	
	Total Utilities Expense			\$6,699

The accompanying notes are an integral part of these financial statements.

Operating and Maintenance Expenses 6500	Janitor and Cleaning Payroll	6510		
	Janitor and Cleaning Supplies	6515		
	Janitor and Cleaning Contract	6517		
	Exterminating Payroll/Contract	6519	936	
	Exterminating Supplies	6520		
	Garbage and Trash Removal	6525	1,937	
	Security Payroll/Contract	6530		
	Grounds Payroll	6535		
	Grounds Supplies	6536		
	Grounds Contract	6537	3,165	
	Repairs Payroll	6540	2,153	
	Repairs Materials	6541	955	
	Repairs Contract	6542	290	
	Elevator Maintenance/Contract	6545		
	Heating/Cooling Repairs and Maintenance	6546		
	Swimming Pool Maintenance/Contract	6547		
	Snow Removal	6548		
	Decorating Payroll/Contract	6560		
	Decorating Supplies	6561		
	Vehicle and Maintenance Equipment Operation and Repairs	6570	107	
	Miscellaneous Operating and Maintenance Expenses	6590		
Total Operating and Maintenance Expenses				\$9,543
Taxes and Insurance 6700	Real Estate Taxes	6710	9,715	
	Payroll Taxes (Development's Share)	6711		
	Miscellaneous Taxes, Licenses and Permits	6719		
	Property and Liability Insurance (Hazard)	6720	6,114	
	Fidelity Bond Insurance	6721		
	Workmen's Compensation	6722	106	
	Health Insurance and Other Employee Benefits	6723	410	
	Other Insurance (specify)	6729		
Total Taxes and Insurance				\$16,345
Financial Expenses 6800	Interest on Bonds Payable	6810		
	Interest on Mortgages Payable - VHDA	6820	6,854	
	Interest on Mortgages Payable - Other	6825		
	Interest on Notes Payable (Short -Term)	6830		
	Interest on Notes Payable (Long -Term)	6840	29,766	
	Mortgage Insurance Premium/Service Charges	6850		
	Miscellaneous Financial Expenses	6890		
Total Financial Expenses				\$36,620
Elderly & Congregate Services Expenses 6900	Total Services Expenses---Schedule Attached	6900		\$0
	Total Cost of Operations Before Depreciation			\$87,825
	Profit (Loss) Before Depreciation			\$16,336
	Depreciation (Total)---6600 (specify)	6600	41,273	\$41,273
	Operating Profit or (Loss)			(\$24,937)
Corporate or Mortgagor Entity Expenses 7100	Officer Salaries	7110		
	Legal Expenses (Entity)	7120		
	Taxes (Federal - State - Entity)	7130-32		
	Other Expenses (Entity)	7190		
	Total Corporate Expenses			\$0
Net Profit or (Loss)				(\$24,937)

Miscellaneous or Other Income and Expense Sub-account Groups. If Miscellaneous or Other Income and/or Expense Sub-accounts (5190, 5290, 5490, 5990, 6390, 6590, 6729, 6890 and 7190) exceed the Account Groupings by 10% or more, attach a separate schedule describing or explaining the Miscellaneous Income or Expense.

Part II		
1a. Total principal payments required under the VHDA mortgage(s), even if payments under a Workout Agreement are less or more than those required under the mortgage.		\$15,869
1b. Total principal payments required under the non-VHDA mortgage(s), even if payments under a Workout Agreement are less or more than those required under the mortgage.		\$0
2. Replacement Reserve deposits required by the Regulatory Agreement or Amendments thereto, even if payments may be temporarily suspended or waived.		\$0
3. Replacement or Miscellaneous Reserve releases which are included as expense items on this Profit and Loss Statement.		\$0
4. Development Improvement Reserve Releases under the Flexible Subsidy Program that are included as expense items on this Profit and Loss Statement.		\$0

The accompanying notes are an integral part of these financial statements.

Supplement to
Virginia Housing Development Authority
Financial Statements

Month/Period

Beginning: January 1, 2013

Ending: December 31, 2013

Development Name/

VAHDA/DHCD

Number(s): Wythe Row, L.P. / 20-0981048

Balance Sheet

Mortgage Escrow Deposits	
Insurance Escrow	\$ 2,139.00
Real Estate Tax Escrow	891.00
	<hr/>
Total Mortgage Escrow Deposits	\$ 3,030.00
	<hr/>
Other Assets	
Loan Cost (Net Amortization)	\$ 2,184.00
	<hr/>
Total Other Assets	\$ 2,184.00
	<hr/>
Miscellaneous Current Liabilities	
Due to Affiliates	\$ 702.00
	<hr/>
Total Miscellaneous Current Liabilities	\$ 702.00
	<hr/>
Other Liabilities	
Developer Fee	487,704.00
Due to Affiliate	187,000.00
	<hr/>
Total Other Liabilities	\$ 674,704.00
	<hr/>

Statement of Profit and Loss

5490 Financial Income - Miscellaneous	
Interest on GF Investments	\$ 54.00
	<hr/>
Total Financial Income - Misc.	\$ 54.00
	<hr/>
5990 Other Income	
Other Income	\$ 28.00
Bad Debt Recovery	399.00
	<hr/>
Total Other Income	\$ 427.00
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