

**BUDGET COMPARABLES**

<b>#1 Comp.</b>		<b>#2 Comp.</b>		<b>#3 Comp.</b>	
Development Name:		Development Name:		Development Name:	
Location:		Location:		Location:	
No. of Units:		No. of Units:		No. of Units:	
Family or Elderly:		Family or Elderly:		Family or Elderly:	
Expenses	Cost Per Unit	Expenses	Cost Per Unit	Expenses	Cost Per Unit
Vacancy Loss		Vacancy Loss		Vacancy Loss	
Management Fee		Management Fee		Management Fee	
Administrative		Administrative		Administrative	
Electricity		Electricity		Electricity	
Water/Sewer		Water/Sewer		Water/Sewer	
Fuel		Fuel		Fuel	
Maintenance		Maintenance		Maintenance	
Real Estate Tax		Real Estate Tax		Real Estate Tax	
Insurance		Insurance		Insurance	
Debt Service		Debt Service		Debt Service	
Replacement Reserve		Replacement Reserve		Replacement Reserve	
Other		Other		Other	
Total Expenses		Total Expenses		Total Expenses	

Explain major differences in comparables below:

**Exhibit B**