

Exhibit 10 used in Audit Report

NOTE: SDHC Comments Added - Last Column

SDHC Loan Collection Rate

Borrower	Loan Balance SDHC Annual Report June 30, 2015	Total Accrued Interest as of June 30, 2015	Total Payment as of June 30, 2015	SDHC Comments
Arbor Terrace, L.P.	\$9,794,384	\$182,505	\$0	Project has negative cash flow; repayment not due until 2022.
Steadfast Villa Nueva	\$9,200,000	\$285,200	\$1,851,731	Collected
Mercado Cic, L.P.	\$7,000,000	\$1,434,514	\$0	Per SHDC loan doc's deferred developer fee has priority over SDHC loan payments; as of most recent audit (2015) \$927k remained outstanding.
Florida Street Housing Association	\$6,965,583	\$1,116,728	\$0	Per original proforma SDHC does not expect repayment until 2023.
City Heights Ten, L.P.	\$6,452,364	\$15,313	\$67,462	Collected
Dawson Avenue Senior Apartments	\$6,440,111	\$81,575	\$207,163	Collected
Delta Village Housing Association	\$6,100,000	\$1,830,358	\$0	Per SHDC loan doc's deferred developer fee has priority over SDHC loan payments; as of most recent audit (2015) \$117k remained outstanding; developer fee projected payoff in 2016.
Linc Arbor Village Apartments	\$5,460,000	\$847,210	\$0	Per SDHC loan doc's deferred developer fee has priority over SDHC loan payments; as of most recent audit (2015)\$267K remained outstanding
Georgia Street, L.P.	\$5,110,753	\$738,258	\$0	Per SDHC loan doc's deferred developer fee has priority over SDHC loan payments; as of most recent audit (2015) \$163k remained outstanding
San Diego Commons, L.P.	\$4,414,500	\$160,639	\$0	Per SDHC loan doc's deferred developer fee has priority over SDHC loan payments; as of most recent audit (2015) \$420k remained outstanding
Total	\$66,937,695	\$6,692,300	\$2,126,356	
		Collection Rate	24%	Collection rate: 100% based on terms of the contracts