

NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY

REQUEST FOR RETURN ON EQUITY

PART ONE TO BE COMPLETED BY DEVELOPMENT OWNER AND SUBMITTED TO NJHMFA,
DIRECTOR OF PROPERTY MANAGEMENT

1. Development Owner: _____ 2. Date of Request: _____
 3. Development Name: _____ 4. HMFA #: _____
 5. Return on Equity Requested for the Period Ending: _____
 6. Indicate the balances of the following accounts as of the latest month end: _____

	BALANCES AS OF (Date)	HMFA VERIFICATION AS OF
	_____	_____
Operating Account	_____	_____
Savings Account	_____	_____
Investment Account	_____	_____
Accounts Payable (deduct)	_____	_____
Operating Reserve (deduct) 1	_____	_____
Other Cash Needs (deduct) 2	_____	_____
	_____	_____
7	_____	_____
Indicate amount requested for distribution		_____

REQUEST PREPARED BY: _____
 Title - Print Name (**Do not sign**)

REVIEWED BY: _____
 Owner- Print Name (**Do not sign**)

- (1) Equal to six-month operating expenses including debt service and R & R (three months if this is a senior citizen complex) and applicable only to properties which created an "operating reserve account". Use current approved budget.
- (2) Include all escrow deficiencies and anticipated major expenses not to be funded by R&R or other Escrow Funds.

HMFA #: _____

DEVELOPMENT: _____

PART-TWO TO BE COMPLETED BY NJHMFA, PROPERTY MANAGEMENT DIVISION

1. Check if the following reports have been submitted.

- _____ A. Certified Annual Financial Statements for the period for which Return on Equity is requested.
- _____ B. Annual Budget for the current period.
- _____ C. Monthly/ Quarterly Operating Reports, current as of the date of this request.
- _____ D. Current Management Agreement (if expired, has renewal been submitted)
- _____ E. Development is in arrears: _____ Yes _____ No
If yes, list arrears below:

_____ F. Development R & R account is fully funded: _____ Yes _____ No
If no, indicate deficiency.

_____ G. Development is in substantial compliance with HMO's directives: _____ Yes _____ No
If no, indicate outstanding issue:

Verified by: _____
HMO- Print Name Date

2.

- a. Final closing mortgage effectuated on _____
 - b. Stated Equity _____ Maximum Annual Amount Payable _____
 - c. Previously authorized payments, not distributed _____
 - d. Cumulative payments due, subject to NJHMFA authorization _____
- Total cumulative payments not distributed _____

Based on the above statements:

AUTHORIZATION

_____ Disbursement of funds to pay the return approximately through _____ is approved for the amount of _____ from the following account(s) _____.

_____ A full return cannot be paid due to the reasons listed below. Partial return is approved for the amount of _____ from the following account(s) _____.

_____ Return on Equity cannot be paid for the period due to the reasons listed below:

Comments:

Risk Management Division- Print Name

Date

Director of Asset Management

Date