
Louisiana Housing Finance Agency



Special Programs

Tina Powell, Program Administrator
Loretta Wallace, Program Administrator

December 12, 2007

Table of Contents

Memo to Commissioners.....	3
HOME Reconciliation	4

M E M O R A N D U M

To: Commissioner Larry J. Broussard – Chairman
Commissioner Danette O’Neal
Commissioner Kevin Brown
Commissioner Merriell Lawson

From: Tina Powell, Program Administrator

Date: November 30, 2007

Re: Special Programs Committee

There are no matters that require a Special Programs Committee meeting. However, an update to the HOME Reconciliation Report will be presented at the Full Board.

If you have any questions or concerns, please contact us.

HOME PY 2007 - 2008 STATEMENT OF BOARD ACTIVITIES

As of 11/30/07

Amount Carried from Program Year 2006:	-\$10,985,506.02	
Adjustment to Balance due to uncommitted funds for PY 07 & earlier	\$12,164,310.16	
Sub-total		\$1,178,804.14
Program Income for PY 2007	\$313,966.29	
Adjustment to PY 2005 PI	\$62,607.45	
Adjustment to PY 2004 PI	\$21,792.03	
Total Program Income for PY		\$398,365.77
Amount Allocated for PY 2006:	\$15,192,040.00	
Less Administrative Fees:	<u>(\$1,500,874.90)</u>	
Total PY 2006 Funds Available		<u>\$13,691,165.10</u>
Total Available to be Committed:		\$15,268,335.01

Board Date	Project or Activity Name or Description	Board Amount Authorized	
4/07	2007 Single Family Bond Issue	\$6,000,000.00	
10/07	2007A Single Family Bond Issue	\$4,195,000.00	
10/7/07	2007B Single Family Bond Issue	\$4,195,000.00	
11/7/07	Owner Occupied Rehab & TBRA	\$500,000.00	
11/7/07	CHDO Operating Funds	\$950,000.00	
	Additional admin fees	\$912,432.05	
Total Committed in PY 2007			<u>(\$16,752,432.05)</u>
Balance of Funds left to be authorized by Board			<u><u>-\$1,484,097.04 (*)</u></u>

* Will have the final reconciliation in the few couple of days.

HOME STATEMENT OF BOARD ACTIVITIES FOR PY 2007 - 2008
PROJECTS WITH FUNDS DEOBLIGATED OR UNCOMMITTED FROM APRIL 1, 2007 THROUGH NOVEMBER 30, 2007

PROJECT NAME	IDIS NUMBER	WHEN	DEOBLIGATED IN IDIS	UNCOMMITTED	DISPOSITION	REASON
Courtside Apartments	6690	7/6/2007	\$373,863.00		Deobligated	Funded in 1/05. No activity or response.
Southern Woods	7120	7/13/2007	\$410,000.00		Deobligated	Withdrew application for funds.
ADDI - 2004	2003-226			\$8,000.00	Uncommitted	Cancelled part of Single Family ADDI issue
Opportunity Homes	7536	8/22/2007	\$330,000.00		Deobligated	Tainted funds. Started project before construction.
Acadian Apartments	6163	9/26/2007	\$124,186.00		Deobligated	Developer didn't use all of the funds
Country View Apartments	6164	9/26/2007	\$2,500.00		Deobligated	Developer didn't use all of the funds
Contempo	6166	9/26/2007	\$1,253.00		Deobligated	Developer didn't use all of the funds
Clio Village	7525	9/26/2007	\$ 2,808,749.00		Deobligated	Environmental clearance and no contact with developer..
2006 Series B		9/26/2007		\$191,704.87	Uncommitted	Single Series B
2006 Series C		9/26/2007		\$334,851.94	Uncommitted	Single Series C
2006 Series D		9/26/2007		\$773,240.35	Uncommitted	Single Series D
TBRA		9/26/2007		\$2,500,000.00	Uncommitted	TBRA
REHAB		9/26/2007		\$833,320.00	Uncommitted	Rehab
SERIES 2005 A		9/26/2007		\$696,641.00		
MarK to Market		9/26/2007		\$2,000,000.00	Uncommitted	Mark to Market
Woodland Commons *	7118	10/17/07 *	\$374,091.00		Deobligated.	Tainted funds. Started construction before environmental clearance
Abbey Glen *	7147	10/17/07 *	\$399,210.00		Deobligated.	Tainted funds.. Started construction before environmental clearance
TOTAL DEOBLIGATIONS			<u>\$4,823,852.00</u>	<u>\$7,337,758.16</u>	TOAL UNCOMMITTED FUNDS	
TOTAL DEOBLIGATONS AND COMMITMENTS			<u><u>\$12,161,610.16</u></u>			