
Louisiana Housing Finance Agency



Special Programs HOME Program

Loretta Wallace, Program Administrator

March 21, 2007

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M E M O R A N D U M

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

From: Loretta Wallace, Program Administrator
Brenda Evans, Program Administrator

Date: March 21, 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.

Statement of Board Activities and HOME Reconciliation
As of February 28, 2007

Amount Carried from Program Year 2005:	\$619,058.67
Adjustment to Balance due to uncommitted funds for PY 05 & earlier (1)	\$5,918,445.40
Adjustment to PY 2004 Program Income	\$19,344.21
Total Carry forward for PY 2005	\$6,556,848.28
Program Income for PY 2006	\$945,510.10
Amount Allocated for PY 2006:	\$14,971,301.00
Less Administrative Fees:	(\$1,610,465.28)
Total PY 2006 Funds Available	<u>\$13,360,835.72</u>
Total Available to be Committed:	\$20,863,194.10

Board Date	Project or Activity Name or Description	Board Amount Authorized
4/12/06	Series 2006 A	\$1,000,000.00
5/10/06	Hammond ADDI (Sub grantee)	\$500,000.00
5/10/06	2005 ADDI	\$40,825.00
5/10/06	Single Family 2006 B Bond Issue	\$1,600,000.00
5/10/06	Single Family 2006 C Bond Issue	\$1,250,000.00
5/10/06	Single Family 2006 D Bond Issue	\$2,415,000.00
7/12/06	St. Landry Crossing	\$1,010,000.00
7/12/06	Ben & Clem Estates	\$400,000.00
10/11/06	2006 - 2007 HOME Funding Round (CHDOs)	\$3,000,000.00
11/13/06	Crossroads II	\$240,000.00
11/13/06	Opportunity Homes	\$330,000.00
12/13/06	Meadowland Apartments	\$328,011.00
12/13/06	Jonesboro Terrace Apartments	\$925,671.00
12/13/06	Riverbend Apartments	\$283,435.00
12/13/06	Dubach Apartments	\$526,740.00
12/13/06	Oak Grove Terrace Apartments	\$825,524.00
12/13/06	Pine Ridge Apartments	\$552,941.00
12/13/06	Bayou Place Subdivision (Shreveport)	\$735,000.00
12/13/06	Legacy Heights	\$3,916,756.00
12/13/06	Mike III Apartments	\$683,851.00
12/13/06	Clio Village	\$2,808,749.00
12/13/06	Chatham Lake Apartments	\$657,161.00
12/13/06	Mike I Apartments	\$659,625.00
12/13/06	Gray Creek Apartments	\$723,503.00
12/13/06	Elmwood Estates	\$362,725.00
12/13/06	The Reserve at Jefferson Crossing	\$1,475,600.00
12/13/06	Cedarwood Manor	\$871,197.00
12/13/06	Rapides Station Community Ministries, Inc.	\$3,210,000.00
12/13/06	Greenwood Villa Homes	\$1,433,119.00
01/10/07	Breaux Bridge Broussard Phase II	\$955,380.00
01/10/07	Oakwood Estates Phase II	\$982,000.00
01/10/07	Candlewood Estates Phase II	\$1,010,000.00
01/10/07	Pine Terrace Apartments	\$326,077.00

Total Committed in PY 2006 **(\$36,038,890.00)**

Balance of Funds left to be authorized by Board **-\$15,175,695.90**

Notes:

1. Funds were deobligated or uncommitted which increased HOME's unreserved balance.
2. There is still an estimated \$4,000,000 which can be deobligated.

STATEMENT OF BOARD ACTIVITIES AND HOME RECONCILIATION FOR PROGRAM YEAR 2006
PROJECTS WITH FUNDS DEOBLIGATED OR UNCOMMITTED FROM APRIL THROUGH FEBRUARY, 2007

PROJECT NAME	IDIS NUMBER	DEOBLIGATED IN IDIS	UNCOMMITTED IN IDIS	REASON
APRIL, 2006				
Tri-share	5486	\$1,000.00		DID NOT NEED ALL OF THE FUNDS.
Tri-share	5422	\$1,265.00		DID NOT NEED ALL OF THE FUNDS.
MAY, 2006				
1996 Single Family		\$25,060.00		ALL OF FUNDS NOT NEEDED.
2004 A Single Family Series		\$514,311.02		ALL OF FUNDS NOT NEEDED.
2004 B Single Family Series		\$32,337.31		ALL OF FUNDS NOT NEEDED.
2004 C Single Family Series		\$69,105.86		ALL OF FUNDS NOT NEEDED.
SEPTEMBER, 2006				
LA Freedman Home	6686	\$190,000.00		CANCELLED
Smith Square	5649	\$410,000.00		CANCELLED
Willa Pointe	3535	\$47,807.02		ALL OF FUNDS NOT NEEDED.
Woodland Lake	5687	\$6,600.00		ALL OF FUNDS NOT NEEDED.
Woodland Terrace	6171	\$2,575.00		ALL OF FUNDS NOT NEEDED.
Pecan Villa Apartments	5668	\$854.00		ALL OF FUNDS NOT NEEDED.
Golden Ages Senior	6680	\$2,610.00		ALL OF FUNDS NOT NEEDED.
Palmetto Springs	5233	\$70,923.00		ALL OF FUNDS NOT NEEDED.
Villages of Eagle Pointe 1	5686	\$110,084.16		ALL OF FUNDS NOT NEEDED.
Cotton Bayou Estates II	6679	\$34,724.00		ALL OF FUNDS NOT NEEDED.
Ralph George Estates II	6744	\$2,500.00		ALL OF FUNDS NOT NEEDED.
Villages of Eagle Pointe III	6675	\$2,500.00		ALL OF FUNDS NOT NEEDED.
Bayou Gallion	6036	\$34,317.70		ALL OF FUNDS NOT NEEDED.
West Villa Apartments	6170	\$2,500.00		ALL OF FUNDS NOT NEEDED.
Woodrow Miller	73	\$8,415.00		CANCELLED
Ruth Moore	81	\$10,023.00		CANCELLED
Corman Eugene	118	\$10,000.00		CANCELLED
Stacy Smith	5421	\$19,305.00		CANCELLED
Jesse Roberson	5359	\$20,000.00		CANCELLED
OCTOBER, 2006				
Oaktree Apartments	6168	\$2,500.00		
DECEMBER, 2006				
Acadian Place	5295	\$61,537.60		ALL OF FUNDS NOT NEEDED
Blanchard Seniors	5363	\$110,563.23		ALL OF FUNDS NOT NEEDED
Coushatta Seniors	5664	\$29,862.00		ALL OF FUNDS NOT NEEDED
Lockport/Donaldsonville Seniors	5360	\$169,700.24		ALL OF FUNDS NOT NEEDED
Logansport Seniors	5361	\$188,845.24		ALL OF FUNDS NOT NEEDED
Mansfield	5296	\$163,722.26		ALL OF FUNDS NOT NEEDED
Shady Lane	5657	\$17,300.00		ALL OF FUNDS NOT NEEDED
Southern Apartments	5294	\$23,997.60		ALL OF FUNDS NOT NEEDED
Tarpon Heights	5297	\$95,645.60		ALL OF FUNDS NOT NEEDED
Tradition Cove	5697	\$2,500.00		ALL OF FUNDS NOT NEEDED
Richland East Single Family	6689	\$410,000.00		CANCELLED
Tallulah Gardens II	6687	\$410,000.00		CANCELLED
Lincoln Family Housing	7136	\$410,000.00		CANCELLED
Ashley Place	6750	\$402,500.00		CANCELLED
Bayou Place	7148	\$186,273.00		CANCELLED
Patrick Place	7125	\$326,610.00		CANCELLED
Tarpon South	7138	\$364,335.00		CANCELLED
Lockport Elderly	7139	\$390,516.00		CANCELLED
Bella Rose Gardens	5650	\$2,700.00		ALL OF FUNDS NOT NEEDED
Lawson Heights I	6233	\$2,700.00		ALL OF FUNDS NOT NEEDED
Lawson Heights II	6232	\$2,700.00		ALL OF FUNDS NOT NEEDED
Bunkie Seniors	5263	\$117,564.24		ALL OF FUNDS NOT NEEDED
Cottonwood	5265	\$113,594.24		ALL OF FUNDS NOT NEEDED
Oakdale Seniors	5261	\$97,583.24		ALL OF FUNDS NOT NEEDED
Oaks	5700	\$74,466.60		ALL OF FUNDS NOT NEEDED
Rosepine Seniors	5262	\$111,912.24		ALL OF FUNDS NOT NEEDED
TOTALS		\$5,277,631.21	\$640,814.19	
TOTAL			\$5,918,445.40	

Statement of Board Activities For Calendar Year 2007
As of February 28, 2007

Board Date	Project Name or Description	Board Amount Authorized
(Represents 2007 Funding Round including Agency Costs)		
1/10/2007	Breaux Bridge Broussard Phase II	\$955,380.00
1/10/2007	Oakwood Estates Phase II	\$982,000.00
1/10/2007	Candlewood Estates Phase II	\$1,010,000.00
1/10/2007	Pine Terrace Apartments	\$326,077.00
Total for PY 2006		<u>\$3,273,457.00</u>
TOTAL COMMITTED FOR CALENDAR YEAR 2007		<u>\$3,273,457.00</u>