
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	\$6,556,848.28
 Program Income for PY 2006	 \$945,510.10	 \$945,510.10
 Amount Allocated for PY 2006:	 \$14,971,301.00	
Less Administrative Fees:	(\$1,610,465.28)	
Total PY 2006 Funds Available		\$13,360,835.72
 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	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
Belle 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><u>\$3,273,457.00</u></u>