

**Mayor's Office of Housing and Community Development**  
City and County of San Francisco



**London N. Breed**  
Mayor

**Daniel Adams**  
Director

*Memo*

Date: April 19, 2024  
To: Citywide Affordable Housing Loan Committee  
From: Lydia Ely, Deputy for Housing, MOHCD  
Re: Post-COVID Portfolio Stabilization Policy

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**1. Background – Post-COVID Portfolio Stabilization Policy (this “Policy” or “Stabilization Policy”)**

Many project sponsors of MOHCD or OCII funded affordable housing projects (“Sponsors”) report ongoing, significant operational deficits due to rising expenses and flat or reduced income from rents for the years of 2022 and 2023. The challenges are acute and require immediate attention so that Sponsors can meet their basic obligations to provide quality, safe, and affordable housing at the properties for which MOHCD/OCII have provided financing (“Projects”). MOHCD has considered the following factors in the development of the Stabilization Policy: (i) baseline information about MOHCD’s portfolio, (ii) rising operating costs for housing, (iii) flat or reduced income for Projects, (iv) variations across Sponsor portfolios, (v) MOHCD’s existing policies/regulations, (vi) Sponsors capacity to increase project income and reduce expenses, and (vii) the timeline to implement the Stabilization Policy.

MOHCD’s existing agreements at the Project level restrict how much, if any, cashflow is generated by the Project. MOHCD has identified the loan terms that could be waived or modified to allow more flexibility for Sponsors to mitigate operating shortfalls in specific Projects and to create opportunities for sharing resources across Projects. This Policy does not call for the infusion of new City funds into Projects; it does, however, allow surplus cash from a Project that generates surplus cash flow or other source of cash (a “Donor Project”) to stabilize another Project(s) that is experiencing an operating deficit (a “Deficit Project”). “Deficit” is defined as negative cash flow, which is calculated based on annual project income and after payment of project operating expenses, hard debt service, and required replacement reserve deposits have been made.

**Baseline portfolio information based on Annual Monitoring Reports (AMRs):**

MOHCD’s portfolio consists of 26,247 assisted units in 412 buildings with 32,925 units owned by nearly 100 organizations. SROs, Studio and 1-bedroom units comprise

approximately 70% of the MOHCD- assisted portfolio, and 85% of the assisted units are restricted at 60% AMI or lower.

Two thirds (67%) of the MOHCD-assisted units are owned by nine organizations (and their affiliates): Mercy Housing California (16%), Tenderloin Neighborhood Development Corporation (15%), Chinatown Community Development Center (9%), BRIDGE Housing (8%), Related Company (4%), HomeRise (4%), Mission Housing Development Corporation (4%), TODCO Group (3%), and McCormack Baron Salazar (3%). The remaining one third of properties are owned by approximately 85 separately incorporated organizations.

Across the MOHCD portfolio, the 2022 estimated deficit is over \$9 million across 20 owners. The deficits range, when listed in size order, from less than \$1000 to over \$3 million, with 2 owners having deficits of greater than \$1 million and 10 more owners showing deficits of \$100k to \$999k. Of the group described above with the highest deficits, some will have limited results from this proposed Policy because of the terms of their loans and the structure of their financing (no residual receipts, subsidy source inadequate to cover costs.)

Rising costs:

While the affordable housing industry’s underwriting standards generally assume 3.5% annual increases in expenses, inflation since 2020 spiked to a level (just under 10%, nationally) not seen since during World War II. Costs of managing properties –including everything from labor to property insurance – have risen significantly, with the MOHCD portfolio seeing 9% increases each year in 2020 and 2021 and 7% in 2022. The per-unit per annum (PUPA) operating cost across the MOHCD portfolio in 2022 was approximately \$15,200, which represents a 15% increase from pre-pandemic levels in 2019.

	<b>PUPA Project Expenses</b>	<b>% Change from Prior Year</b>
2018	\$ 12,408	
2019	\$ 13,171	6.1%
2020	\$ 14,111	7.1%
2021	\$ 14,581	3.3%
2022	\$ 15,207	4.3%

Flat or reduced incomes:

Sponsors have also reported reduced income largely stemming from documented challenges with lease-up and filling vacancies due to changes to market conditions, as well as non-payment of rents from residential and commercial tenants totaling more than \$3 million across MOHCD’s assisted properties. From 2018 – 2020, total income across MOHCD’s

portfolio increased well above MOHCD’s 2.5% annual underwriting assumption but dipped down to just under 2% in 2021. On a PUPA basis, income declined in 2021, and saw a small 1% increase in 2022. Extended eviction moratoria and changes to many tenants’ rent-paying patterns have contributed to reduced rental income. Back rent resources available during the most acute COVID-infection periods (2020 and 2021) are largely exhausted.

	<b>PUPA Project Income</b>	<b>% Change from Prior Year</b>
2018	\$ 18,162	
2019	\$ 19,884	9%
2020	\$ 20,538	3%
2021	\$ 19,886	-3%
2022	\$ 20,004	1%

As a result of increasing operating costs and slower growing or declining project income, the number of projects that are able to maintain their minimum operating reserve balances (balance of 25% of the prior year expenses) is declining.

Variations across Sponsor portfolios:

While the extent of the challenges described above vary across MOHCD’s portfolio, deficits tend to be concentrated in the following groups:

- Owners with high percentages of unsubsidized SRO units (many dating from the 1980s and 1990s)
- Owners with high percentage of units with referrals from the Department of Homelessness and Supportive Housing (HSH) that have high vacancy rates
- Owners with high percentage of units with referrals from the SF Housing Authority (SFHA) that have high vacancy rates
- Owners with high percentage of units with operating contracts with the San Francisco Department of Public Health (DPH) where the contract does not cover actual costs
- Owners with high percentage of units concentrated in the Tenderloin and South of Market (SOMA) that are impacted by neighborhood conditions there, e.g. both increased operating costs and increased vacancy losses that create lease up challenges.

These factors do not seem to impact organizations based on their size, as we see both large and small organizations experiencing deficits. Organizations that house the lowest income residents, and have the deepest rent restrictions, seem to be more affected. Given that the Policy relies in large part on redistributing loan proceeds within portfolios, it will not improve conditions for these owners whose projects do not generate residual receipts.

#### MOHCD's Existing Policies:

Existing MOHCD policies lean toward protecting feasibility at the individual project level and therefore can limit Sponsors' attempts to stabilize their overall portfolios. Loan agreements with MOHCD set the terms for how any debt is repaid and how, for example, any excess proceeds (cost savings experienced during construction) may be used. Additionally, contracts (loan agreements, ground leases, etc.) define such matters as the share of residual receipts, the minimum operating reserve balance, and how operating reserves may be used.

#### MOHCD's Intent:

MOHCD seeks to support Sponsors in addressing the effects of operating deficits through a variety of avenues, principally through leveraging resources from Donor Projects to support Deficit Projects. Our intention is to do so with simplicity, leveraging existing data and reporting cycles to implement waivers proposed in this Policy, and to engage with our other City partners, including HSH and SFHA, to work to alleviate strain on Sponsors in areas such as filling vacancies for referral units, property damage, and strategy for placing rental assistance where it's needed most.

#### MOHCD's Expectations of Sponsors:

Just as MOHCD is working to reduce the impact of unprecedented financial times, we expect Sponsors to do same. Factors within a Sponsor's control may include completeness and timeliness of annual report submission, maximizing revenue through rent increases and payment plans with tenants as appropriate, coordination amongst property, services and case management staff, requests for rent increases from rental subsidy programs (e.g., Project Based Vouchers) and reducing operating expenses where feasible.

#### Timeframe:

MOHCD seeks to allow Sponsors to utilize waivers for an initial period of one (1) year, with the option to submit a waiver application each subsequent year within the Policy's 3 years of effectiveness. Waivers for Year Two or Year Three must be approved by the MOHCD Director and will be contingent on documentation of ongoing project losses.

#### Available Resources:

As explained above, MOHCD's existing agreements (loan agreements, for example) at the project level restrict how much, if any, cashflow is generated by the project to the Sponsor. MOHCD has identified the following contract terms that could be waived or modified that would increase the amount of cashflow from projects.

Cash from a Donor Project may be used to stabilize one or more Deficit Projects. Deficit is defined as negative cash flow, which is calculated after project operating expenses, hard debt service and required replacement reserve deposits have been made.

For projects with an existing Limited Partner or permanent lender, financing partners' approval will be required to change business terms. Sponsor will need to provide MOHCD preliminary evidence of their approval that additional cash resources would remain in the Sponsor's portfolio, before MOHCD evaluates the waiver request.

## **2. Other Policy and Program Improvements**

Many of the impacts on projects and sponsors cannot be addressed simply with adjustments and amendments to MOHCD underwriting guidelines. Therefore, MOHCD leadership and staff commit to working with Sponsors to address larger affordable housing industry challenges by considering adjustments to additional MOHCD own policies, and supporting shared advocacy to increase resources, including for example:

### Development Process

- Developer fee policy changes
- Income and expense underwriting assumptions
- Transfer tax exemption

### Operations

- Seek awards of project based vouchers (PBVs) and other operating subsidies to projects with operating shortfalls
- Work with City partners to review City operating subsidy levels
- Align relaxed reserves and Residual Receipts policies with other funders (for ex, HCD)
- Advocate for improved pricing /access to property insurance
- Review property damage assumptions and replacement reserve requirements for Permanent Supportive Housing
- Support expansion of rent payee program to support rent payment and housing retention
- Support conversation with DPH to increase annual contracts so that they cover actual costs as well as deposits to replacement reserves.

### Lease-up and Vacancy

- Explore expansion of First-Come, First-Served DAHLIA waitlist pilot (currently applicable to qualifying SROs)
- Work with City partners to troubleshoot and improve referral and lease-up processes

## **3. This Request**

MOHCD is seeking to adopt the Post-Covid Portfolio Stabilization Policy (effective the date of the LC) (the "Stabilization Policy") to:

- Support Sponsors in providing quality, safe, and affordable housing that has been funded by MOHCD or OCII.
- Create the rules for the MOHCD's Director, in consultation with the City Attorney's Office, to waive certain loan agreement provisions, and as required by law (Administrative Code Chapter 120), to receive approval from the Board of Supervisors.
- Facilitate MOHCD's acceptance of waiver requests as of the effective date of the Policy.

#### **4. Staff Recommendation**

MOHCD Staff recommends Loan Committee approval of the Stabilization Policy as proposed in Exhibit A.

#### **5. Loan Committee Modifications**

LOAN COMMITTEE RECOMMENDATION

Approval indicates approval with modifications, when so determined by the Committee.

APPROVE.       DISAPPROVE.       TAKE NO ACTION.

\_\_\_\_\_  
Daniel Adams, Director  
Mayor's Office of Housing and Community Development

Date: \_\_\_\_\_

APPROVE.       DISAPPROVE.       TAKE NO ACTION.

\_\_\_\_\_  
Thor Kaslofsky, Executive Director  
Office of Community Investment and Infrastructure

Date: \_\_\_\_\_

APPROVE.       DISAPPROVE.       TAKE NO ACTION.

\_\_\_\_\_  
Salvador Menjivar, Housing Director  
Department of Homeless and Supportive Housing

Date: \_\_\_\_\_

APPROVE.       DISAPPROVE.       TAKE NO ACTION.

\_\_\_\_\_  
Anna Van Degna, Director  
Controller's Office of Public Finance

Date: \_\_\_\_\_

Attachments: Attachment A – Post-COVID Portfolio Stabilization Policy

## FW: Request to Adopt the Post-Covid Portfolio Stabilization Policy

Adams, Dan (MYR) <Dan.Adams@sfgov.org>

Sun 4/21/2024 12:26 PM

To: Amaya, Vanessa (MYR) <Vanessa.Amaya@sfgov.org>

I also approve the above referenced request.

Daniel Adams  
Director  
Mayor's Office of Housing and Community Development  
City and County of San Francisco

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**From:** Slutzkin, Marc (CII) <marc.slutzkin@sfgov.org>

**Sent:** Friday, April 19, 2024 12:14 PM

**To:** Amaya, Vanessa (MYR) <Vanessa.Amaya@sfgov.org>

**Cc:** Ely, Lydia (MYR) <lydia.ely@sfgov.org>; Kaslofsky, Thor (CII) <Thor.Kaslofsky@sfgov.org>; Colomello, Elizabeth (CII) <elizabeth.colomello@sfgov.org>; Adams, Dan (MYR) <Dan.Adams@sfgov.org>

**Subject:** Request to Adopt the Post-Covid Portfolio Stabilization Policy

Hi Vanessa,

I approve the above request on behalf of OCII.

Thanks

Marc



**Marc Slutzkin**  
**Deputy Director**

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📍 One South Van Ness Avenue, 5th Floor  
San Francisco, CA 94103

🏠 [www.sfcii.org](http://www.sfcii.org)

## temporary 3-year Post-COVID Portfolio Stabilization Policy

Menjivar, Salvador (HOM) <salvador.menjivar1@sfgov.org>

Fri 4/19/2024 1:56 PM

To:Amaya, Vanessa (MYR) <Vanessa.Amaya@sfgov.org>

Given higher expenses by project sponsors, I support MOHCD request to adopt a temporary 3-year Post-COVID Portfolio Stabilization Policy. This Policy does not call for the infusion of new City funds into Projects. Instead, it allows surplus cash from a Project that generates surplus cash flow or other source of cash (a "Donor Project") to stabilize another Project(s) that is experiencing an operating deficit.

Best,

salvador

## Re: REQUEST TO ADOPT THE POST-COVID PORTFOLIO STABILIZATION POLICY

Trivedi, Vishal (CON) <[vishal.trivedi@sfgov.org](mailto:vishal.trivedi@sfgov.org)>

Fri 4/19/2024 12:03 PM

To: Amaya, Vanessa (MYR) <[Vanessa.Amaya@sfgov.org](mailto:Vanessa.Amaya@sfgov.org)>

Cc: Adams, Dan (MYR) <[Dan.Adams@sfgov.org](mailto:Dan.Adams@sfgov.org)>

I vote yes.

Thanks!!

**Vishal Trivedi** | Financial Analyst

Office of Public Finance | City & County of San Francisco

Email | [vishal.trivedi@sfgov.org](mailto:vishal.trivedi@sfgov.org)

# Exhibit A

## Mayor's Office of Housing and Community Development City and County of San Francisco



**London N. Breed**  
Mayor

**Daniel Adams**  
Director

### Mayor's Office of Housing and Community Development Multifamily Affordable Housing Post-COVID Portfolio Stabilization Policy - DRAFT

**Effective Date: \_\_\_\_\_, 2024**

This Post-COVID Portfolio Stabilization Policy (this "Policy") sets forth MOHCD's policy and procedures for certain eligible nonprofit organizations that are sponsors of affordable housing to request waivers from existing policies and/or loan agreements administered by the San Francisco Mayor's Office of Housing and Community Development ("MOHCD"). This Policy will be used by MOHCD staff for the purposes of evaluating requests and approval by MOHCD's Director. The purpose of this Policy is to ensure long-term affordability and physical and financial sustainability of affordable housing projects through short term waivers.

#### **1. Background – Post-COVID Portfolio Stabilization Policy**

Many sponsors of affordable housing funded by MOHCD or OCII report ongoing, significant operational deficits due to rising expenses and flat or reduced income from rents for the calendar years of 2022 and 2023. The challenges are acute and require immediate attention so that such sponsors can meet their basic obligations to provide quality, safe, and affordable housing. In 2020, 42 projects out of 380 in MOHCD's portfolio (11%) requested more favorable residual receipts under MOHCD's COVID Allowance, a supplement to the Residual Receipts policy, but that relief has not been enough to address current concerns about operating deficits.

#### Purpose of this Policy:

Based on the effects of COVID and recent economic issues on affordable housing projects, MOHCD seeks to support sponsors in addressing the effects of operating deficits through a variety of avenues, such as:

- (1) leveraging resources from "cash positive" affordable housing projects to support affordable housing projects with an operating deficit;
- (2) providing limited waivers under agreements and MOHCD policies; and/or
- (3) engaging with other City agencies, including the Department of Homelessness and Supportive Housing (HSH) and the San Francisco Housing Authority

(SFHA), to alleviate strain on Sponsors in areas such as filling vacancies for referral units, property damage, and strategy for placing rental assistance where it's needed most.

## **2. Definitions**

"Annual Monitoring Reports (AMRs)" Annual report forms that include audited financial statements with an income and expense statement for the Project covering the applicable reporting period, a statement of balances, deposits and withdrawals from all Accounts, line item statements of Project Expenses, Project Income, Partnership Fees (if any), Residual Receipts and any Distributions made, evidence of required insurance, a description of marketing activities and a rent roll. A sample AMR template is included as Attachment B.

"Donor Project" means a Project with Surplus Cash.

"Deficit Project" means a Project with an Operating Deficit.

"Limited Partner" has the same meaning under the loan agreement applicable to the Project.

"Operating Account" has the same meaning under the loan agreement applicable to the Project.

"Operating Deficit" means Project Expenses (including payment of hard debt service and reserve deposits) exceed Project Income in a calendar year.

"Project" means a 100% affordable housing project financed with a loan or grant from MOHCD or OCII and restricted under a recorded Declaration of Restrictions.

"Project Income" has the same meaning under the loan agreement applicable to the Project.

"Project Expenses" has the same meaning under the loan agreement applicable to the Project.

"Sponsor" means the borrower, general partner of a borrower, or the sole managing member of a limited liability company that is the general partner of a borrower.

"Surplus Cash" has the same meaning as "Residual Receipts" under the loan agreement applicable to the Project, or the net amount when Project Income exceeds Project Expenses in a calendar year.

## **3. Eligibility**

Eligibility Criteria include the following:

1. For Deficit and Donor Projects:

- a. Projects are located in San Francisco.
  - b. Projects have received City financing from MOHCD or OCII and are currently monitored by MOHCD.
  - c. For Deficit Projects, show an operating deficit for the year in which it is included in a waiver request.
  - d. Deficit and Donor Projects must be in compliance with all program requirements.
2. Sponsor has submitted on-time current-year AMRs for all projects in the Sponsor's portfolio.

**MOHCD's Expectations of Sponsors:**

Just as MOHCD will work with Sponsors to reduce the impact of unprecedented financial times, MOHCD expects Sponsors to do same. As a condition of any waivers approved under this Policy, MOHCD expects Sponsors to (and/or cause property managers) to diligently manage a Project and increase revenue and decrease operating expenses under their control, which may include, but are not limited to, the following:

- completeness and timeliness of AMR submission,
- maximizing revenue through rent increase and payment plans with tenants as appropriate,
- coordination amongst property management, services and case management staff, and/or
- requests for rent increases from rental subsidy programs (e.g., Project Based Vouchers).

**3. Available Waivers for Resources**

MOHCD has identified the following loan terms that could be waived or modified that would increase the amount of cashflow.

<b>Waiver Type</b>	<b>Current Requirement (Actual Loan terms will vary, depending on date of loan)</b>	<b>Allowable Under this Policy</b>
a. Excess Proceeds from Gap Financing	Repayable to the City to reduce the balance of MOHCD's loan.	Excess proceeds from gap financing may be used to cover operating expenses at one or more Deficit Project.
b. Excess Proceeds from Reinvestment Waiver under MOHCD's Cash Out	Available for rehabilitation expenses within a	Excess proceeds from a Loan Committee approved Reinvestment

Acquisition/Rehabilitation, Resyndication, and Refinancing Policy	MOHCD-regulated Project.	Waiver may be used to cover operating expenses at one or more Deficit Project.
c. MOHCD's share of Residual Receipts	Generally, two-thirds of residual receipts is payable to MOHCD with the owner retaining one-third. For Larger Tax Credit projects, a 50-50 split may be allowable up to the first 10 years of a tax credit period.	One-third of residual receipts will be payable to MOHCD, and owner may retain up to two-thirds of residual receipts to address operating deficits at one or more Deficit Projects. <sup>1</sup>
d. Deferral of Ground Lease Rent	Ground lease base rent is a must pay operating expense, and ground lease residual rent is payable as residual receipts are available.	Ground lease base rent and residual rent may be deferred for payment in a future year, increasing available cash flow to support Deficit Project.
e. Waiver of minimum Operating Reserve balance	Minimum balance of 25% of prior year's operating expenses, including debt service and required reserve deposits.	Minimum balance of 10% of prior year's operating expenses, so long as the Donor Project is able to replenish its operating reserve back up to the requirement minimum balance within a 3-year period.
f. Reallocation of Operating Reserves across properties	Operating reserves from one property are unavailable for use by another Project.	Cash from a Donor Project's operating reserve, up to an amount that leaves the Donor Project with at least a balance equal to 10% of the prior year's operating

<sup>1</sup> Residual receipts should be prioritized 1) to offset operating deficits at Deficit Projects, 2) to replenish operating reserves at Deficit Projects, and 3) for the Sponsor to take a distribution of no more than 1/3 of residual receipts.

		expenses, may be used to support one or more Deficit Projects. The Donor Project must be able to replenish its operating reserve balance up to the required amount within a 3-year period.
g. Above the line Asset Management Fee	Allowable as a project expense pursuant to MOHCD's Operating Fees Policy.	Available for Projects that have not yet been approved to take an above the line asset management fee.

For Projects with an existing Limited Partner or permanent lender, financing partners' approval will in most cases be required to change business terms in order to take advantage of this Policy. Sponsor will need to provide MOHCD evidence of their approval that additional cash resources would remain in the Sponsor's portfolio, before MOHCD evaluates the waiver request. Approvals may be submitted after the AMR deadline, but MOHCD will not evaluate the waiver request until approvals have been received. If approvals from existing Limited Partner or permanent lender is not received by two (2) months after the AMR deadline, then the waiver request will be cancelled.

Unless otherwise noted, cash available from the resource types noted below must be deposited into the Operating Account or Operating Reserve of one or more Deficit Project. For properties with LOSP units, non-LOSP units may utilize the available waivers noted above to first support LOSP units within the same Project, then to other LOSP units in the Sponsor's portfolio.

Please see the current Underwriting Guidelines for reference: [General Loan Terms for Tax Credit Projects](#)

Duration of Waiver:

An approved waiver will have a period of one (1) year with two options to extend the waiver for each subsequent year within the Policy's 3 years of effectiveness (3 years maximum). Extension of a waiver will be conditioned on a Sponsor's timely reporting for the previous year, no default under any loan agreement or affordability restriction, documentation of ongoing Operating Deficit at each Deficit Project, and demonstrated good faith effort to increase revenue and reduce operating expenses. Each waiver extension must be approved by the MOHCD Director.

**4. Waiver Process/Submission Requirements/Timeline**

- a) Sponsor submits waiver request using the attached application template (Attachment A) by the AMR deadline. For the first year, Calendar Year reporting projects may submit by the 2023 AMR deadline. For Fiscal Year reporting projects, the first waiver request will be due by the 2024 AMR deadline. For subsequent years, extension requests will be due by the reporting year's AMR deadline. Please see the [MOHCD Asset Management website for AMR deadlines](#). If a Deficit Project has a tax credit investor, permanent lender(s), United States Department of Housing and Urban Development ("HUD) and/or California Department of Housing and Community Development ("HCD") involved as source of funding, letter indicating each funder of their approval and that all additional funds generated by the waiver remain with the Deficit Project(s).
- b) For Donor and Deficit Projects included in any waiver request, submit AMRs showing the waiver request.
- c) Sponsor submits organizational audit for the applicable AMR reporting year.
- d) MOHCD to provide Director's approval within four (4) months of waiver request submission. For example, waiver requests received by May 31, 2024 for the 2023 AMR year will be reviewed by October 31, 2024.
- e) Funds to be transferred from Donor Project to Deficit Project by December 31 of each year. For example, waiver requests received for the 2023 AMR year must provide transfer of funds by December 31, 2024.

### Policy Sunset

This Policy is effective for a 3-year Annual Monitoring Report period. For Calendar Year reporting projects, waiver requests will be accepted for the 2023, 2024 and 2025 AMR reporting periods. For Fiscal Year reporting projects, waiver requests will be accepted for the 2024, 2025 and 2026 AMR reporting period. This Policy will sunset upon completion of AMR reviews noted above, unless approved for an extension by the Loan Committee.

### AMR Deadline Reminder

- CY 2023 projects -- May 31 for projects with single-entity audits
- CY 2023 projects -- June 30 for projects that are included in consolidated parent-organization audits
- FY2023-24 projects – November 30, 2024 (in most cases)

MOHCD may grant a maximum one-month extension when Sponsors submit a written request no less than one week in advance of the due date.

Please submit your AMRs and waiver request, including required submission documentation, to the AMR email account ([moh.amr@sfgov.org](mailto:moh.amr@sfgov.org)). MOHCD's Portfolio Administrator, Ricky Lam ([ricky.lam@sfgov.org](mailto:ricky.lam@sfgov.org)), will inform you of any missing or incomplete information or documentation.

Please direct any questions about the process or eligibility for the Post-COVID Portfolio Stabilization Policy to the MOHCD Asset Manager assigned to the Project, or you may submit your questions to Jackie Tsou ([jackie.tsou@sfgov.org](mailto:jackie.tsou@sfgov.org)).

Attachments:

- A. Form of Program Waiver Application
- B. 2023 AMR Template

Attachment A: Form of Program Waiver Application

## INSTRUCTIONS

### 1. Determine eligibility.

- a) **ALL** Annual Monitoring Reports (AMR) for the Latest Reporting Year must be submitted by the due date.
- b) Deficit and Donor Projects are located in San Francisco.
- c) Deficit and Donor Projects have received City financing from MOHCD or OCII and are currently monitored by MOHCD.
- d) Deficit Project must show operating deficit for year in which it is included in waiver request.

### 2. Complete the Waiver Request Workbook.

If Sponsor is eligible, complete this workbook to submit a waiver request under the Mayor's Office of Housing and Community Development's (MOHCD) Post-COVID Portfolio Stabilization Policy.

This workbook includes 6 tabs: Instructions, Portfolio, Donor Project, Financing Plan, Deficit Project, Submission Checklist.  
You must complete all tabs and submit all documentation related to each waiver requested as noted in the Submission Checklist.

Cells with yellow highlighting indicates data entry fields. Always select from drop down menu when available. Grey cells auto-populate.

#### Worksheets

Instructions	Provides overall instructions for applying for waiver request under the Post-COVID Portfolio Stabilization Policy.
Portfolio	Use this worksheet to provide information about Donor and Deficit Projects included in the waiver request for the Application Year. If applicable, provide information about Any projects taking an above the line asset management fee.
Donor Project	This worksheet summarizes the resources from each Donor Project(s) proposed.
Financing Plan	This worksheet summarizes the sources of funds from the Donor Project(s) and uses by Deficit Project(s). For Donor Projects that are providing resources from the Operating Reserve, provide details about how the Operating Reserve will be replenished over the next three years.
Deficit Project	Describe the measures to be taken to increase revenue and decrease expenses at the Deficit Project(s).
Submission Checklist	Review and complete the Submission Checklist to indicate the documentation included in the waiver request. The Owner or Authorized Agent must sign the certification.

### 2. Submission

- a) Submit this completed Waiver Request Workbook, and all required documents noted in the Submission Checklist to: [moh.amr@sfgov.org](mailto:moh.amr@sfgov.org).
- b) Title the submission email: "Reporting Year - Sponsor Name Portfolio Stabilization Waiver Request"  
For example: 2023 - MOHCD Development Corp Portfolio Stabilization Waiver Request

Note: Deadline for the waiver request is by the AMR deadline.

This Post-COVID Portfolio Stabilization Policy is effective for a 3-year Annual Monitoring Report period.  
For Calendar Year reporting projects, waiver requests will be accepted for the 2023, 2024 and 2025 AMR reporting periods.  
For Fiscal Year reporting projects, waiver requests will be accepted for the 2024, 2025 and 2026 AMR reporting period.  
This Policy will sunset upon completion of AMR reviews noted above, unless approved for an extension by the Loan Committee.

# MOHCD Post-COVID Portfolio Stabilization Application

## General Portfolio Information

Sponsor (Select one)

Application Year

Latest AMR is for Reporting Year:


**Narrative** (Please provide a written narrative of need. Identify what the causes of deficit are, and long-term plans to fix deficits. Note any support the sponsor has provided in the last 2 years.)

**Donor Projects.** Select the Donor Projects and for each Donor Project indicate "Yes/No" if it is within the 15-year tax credit compliance period, HCD funded, has a hard debt lender, or has a ground lease with MOHCD.

Donor Projects	Within Tax Credit Compliance Period?	HCD Funded?	Hard Debt Lender?	Ground Lease with MOHCD?
<i>Example Donor Project</i>	<i>Yes</i>	<i>No</i>	<i>No</i>	<i>Yes</i>

**Deficit Project.** Select the Deficit Projects and for each Deficit Project indicate "Yes/No" if it is within the 15-year tax credit compliance period, HCD funded, has a hard debt lender, or has a ground lease with MOHCD.

*Note: Deficit Project must have a Operating Deficit in the Latest AMR Reporting Year, defined as Project Expenses, including payment of hard debt service and reserve deposits exceed Project Income in a calendar year.*

Deficit Projects	Within Tax Credit Compliance Period?	HCD Funded?	Hard Debt Lender?	Ground Lease with MOHCD?
<i>Example Deficit Project</i>	<i>No</i>	<i>Yes</i>	<i>No</i>	<i>Yes</i>

**Above the line Asset Management Fee.**

Please list any Projects for which an above the line asset management fee has not yet been approved by MOHCD, and for which you are seeking to include as a project expense in the Latest AMR.

Project Name	AM Fee Reported in Latest AMR

**MOHCD Post-COVID Portfolio Stabilization Application**

**Donor Project Information**

Tell us more about the resources from the Donor Project for which you've indicated would be sharing resources with one or more Deficit Projects.  
Please note the documentation that must be provided for each resource type.

*Example Donor Project*

**Operating Reserve**

Will the Donor Project share resources from the Operating Reserve?	Yes				
If "Yes", please answer the questions below:					
Donor Project Operating Reserve balance as of April 30, 2024:	500,000				
Amount of Donor Project Operating Reserve proposed to be shared with Deficit Project(s):	50,000				
Prior Year Operating Year Expenses, including debt service (2023)	2,000,000				
Balance of Operating Reserve as a % of prior year operating expenses (cannot be less than 10%)	23%				

*Note: For Donor Projects - operating reserve shared with Deficit Project(s) should be reflected in the next year's AMR as an annual withdraw from the operating reserve (Fiscal Tab, C*

**Ground Lease Rent**

Will the Donor Project defer ground lease rent? <sup>1</sup>	Yes				
If "Yes", please answer the questions below:					
Ground Lease Base Rent amount:	15,000				
Amount of Ground Lease Base Rent proposed to be deferred in the next AMR. (On the Next AMR, reflect the proposed deferral if approved by MOHCD. If the Application Year = 2024, Next AMR = 2024 AMR):	15,000				
Ground Lease Residual Rent Amount:	250,000				
Amount of Ground Lease Residual Rent proposed to be deferred (On the Latest AMR, reflect the proposed deferral. For example, if no residual rent is proposed to be paid, enter 0 in Fiscal Tab, Cell J161. If the Application Year = 2024, Latest AMR = 2023 AMR):	85,000				

**Residual Receipts**

Will the Donor Project share resources from available residual receipts?	Yes				
If "Yes", please answer the questions below:					
Surplus Cash Amount from Latest AMR (Fiscal Tab, Cell J140):	125,000				
Residual Receipts from Latest AMR (Fiscal Tab, Cell J158):	92,500				
2/3 of Residual Receipts (This is the MAXIMUM amount Sponsor may retain for this reporting year. Please enter this amount into the Latest AMR (Fiscal Tab, Cell J171))	61,666.67	-	-	-	-
1/3 of Residual Receipts (This is the amount payable to MOHCD for this reporting year. Please enter this amount into the Latest AMR (Fiscal Tab, Cell J160 and/or J161))	30,833.33	-	-	-	-

**Reinvestment Waiver**

Will the Donor Project share resources from available Excess Proceeds from Reinvestment Waiver?	Yes				
If "Yes", please answer the questions below:					
Date of Loan Committee Approval of Reinvestment Waiver	1/1/2019				
Amount of Donor Project Excess Proceeds from Reinvestment Waiver proposed to be shared with Deficit Project(s):	50,000				
Name the Receiver Project(s) that will have reduced capital repairs due to funds redirected to a Deficit Project(s).	Project 1, Project 2.				

**Development Excess Proceeds**

Will the Donor Project share resources from available Excess Proceeds from construction?	Yes				
If "Yes", please answer the questions below:					
Amount of Donor Project Excess Proceeds from Construction proposed to be shared with Deficit Project(s):	25,000				

**Total Proposed Resources:** 186,667      -      -      -      -

1. Deferred ground lease rent is not forgiven and must be paid in a future year.







**Deficit Project Information**

MOHCD expects that Sponsors work toward stabilizing Deficit Projects as a condition of extending waiver requests. For example, if increasing rents is selected from the Action menu below, MOHCD will check that rents have been increased prior to the next extension request. For each of the Deficit Projects, indicate what will be done during the Application Year to increase income and/or decrease expenses.

<b>Deficit Projects</b>	<b>Action 1</b>	<b>Action 2</b>	<b>Action 3</b>	<b>Action 4</b>
<i>Example Deficit Project</i>	<i>Request rent increase from subsidy program</i>	<i>Reduce bad debt through increased tenant plan participation</i>	<i>Raise tenant rents</i>	<i>Reduce other operating expenses</i>

**SUBMISSION CHECKLIST**

General		
What you'll name your document:	Document Description	Included?
OrgName_Audit_Year	Sponsor Organizational Audit for the Latest Reporting Year (If Application Year = 2024, Latest Reporting Year = 2023) Organizational Audit may be submitted within 2 months after the Latest AMR deadline.	(Select from Dropdown)
Stabilization_Plan_2023_OrgName	Application Workbook	(Select from Dropdown)
Approval_TCInvestor_DonorProjectName	Letter from applicable tax credit investor for each Donor Project's waiver request. It must state each waiver type (operating reserve, deferral of ground lease rent, residual receipts, reinvestment waiver, excess proceeds, above the line asset management fee) and indicate it's approval for ALL proceeds to be used at identified Deficit Projects.	(Select from Dropdown)
Approval_HCD_DonorProjectName	Letter from HCD for each Donor Project's waiver request. It must state each waiver type (operating reserve, deferral of ground lease rent, residual receipts, reinvestment waiver, excess proceeds, above the line asset management fee) and indicate it's approval for ALL proceeds to be used at identified Deficit Projects.	(Select from Dropdown)
Approval_LenderName_DonorProjectName	Letter from each lender for each Donor Project's waiver request. It must state each waiver type (operating reserve, deferral of ground lease rent, residual receipts, reinvestment waiver, excess proceeds, above the line asset management fee) and indicate it's approval for ALL proceeds to be used at identified Deficit Projects.	(Select from Dropdown)
Donor Projects		
<b>Operating Reserves</b>		
OR_StatementMonth_Year_DonorProjectName	Most current operating reserve account statement for <b>each</b> Donor Project. List names of all statement files.	(Select from Dropdown)
<b>Residual Receipts</b>		
Latest Year AMRs for all Donor Properties	Latest Year AMRs for all Donor Properties	(Select from Dropdown)
<b>Reinvestment Waiver-Excess Proceeds</b>		
RW_ExcessProceeds_DonorProjectName	Detailed accounting of remaining Excess Proceeds, including the latest disbursement tracking sheet, and description of what capital repairs will not be completed due to reallocation to Deficit Project operations	(Select from Dropdown)
<b>Gap Financing-Excess Proceeds</b>		
GF_ExcessProceeds_DonorProjectName	Cost certification reflecting excess proceeds amount.	(Select from Dropdown)
Deficit Projects		
Latest Year AMRs for all Donor Properties	Latest Year AMRs for all Donor Properties	(Select from Dropdown)
<b>Note: Evidence of all MOHCD-approved amounts to Deficit Projects must be provided before December 31st of each Application Year.</b>		
OR_StatementMonth_Year_DeficitProjectName	Operating reserve account statement for <b>each</b> Deficit Project showing the deposit from the Donor Project's Operating Reserve. List names of all statement files.	

**Certification**

All Deficit and Donor Projects are located in San Francisco.  
 All Deficit and Donor Projects have City financing from MOHCD or OCII and be currently monitored by MOHCD.

I have reviewed the Submission Checklist and have named my documents according to the instructions.  
 I will submit all required documents to: [moh.amr@sfgov.org](mailto:moh.amr@sfgov.org).  
 I will title the submission email: "Reporting Year - Sponsor Name Portfolio Stabilization Waiver Request"

\_\_\_\_\_  
 Owner or Authorized Agent Signature

\_\_\_\_\_  
 Owner or Authorized Agent Name

\_\_\_\_\_  
 Owner or Authorized Agent Title

Attachment B: 2023 AMR Template

**Mayor's Office of Housing and Community Development**  
City and County of San Francisco



**London N. Breed**  
Mayor

**Eric D. Shaw**  
Director

**October 31, 2023**

**2023 Annual Monitoring Report – Call for Submissions**

(plus revised Serious Incident Protocol, information about housing counseling services for annual income recertifications and marketing reminder)

The Mayor's Office of Housing and Community Development (MOHCD) is pleased to announce the availability of the Annual Monitoring Report (AMR) forms for Reporting Year 2023 (RY2023). The forms are now available to be downloaded from the [Compliance Monitoring](#) page of the MOHCD web site. In addition, training videos on how to complete the AMR are available. See below for more information.

**Deadline:** In general, the report is due five months from the last day of the 2023 business year of a project. To determine the deadline for a specific project, review [this document](#), which contains a list of all projects whose business years ended or will end in calendar year 2023. For projects whose business year ended June 30, 2023, the report will be due on November 30, 2023, for the period 7/1/2022-6/30/2023.

**Completion and Submission Instructions**

The Annual Monitoring Report consists of the following four parts:

**I. AMR\_RY2023 – project name.xlsx** – This is a Microsoft Excel spreadsheet that is comprised of the following worksheets:

## Instructions

1A. Property & Residents

1B. Transitional Programs

2. Fiscal Activity

4. Narrative

5. Project Financing

6. Services Funding

7. Supplementary Audit Information Required by MOHCD

➤ Completeness Tracker

Provide all applicable information that is requested in the worksheets 1A, 1B, 2, 4, 5, 6 and 7. Use the Instructions to help you complete each form and the Completeness Tracker to help you to determine when each worksheet is complete.

Use Question #1 on the Narrative worksheet to explain any data that you provide that may be unclear or better understood with additional information. In addition, certain questions in this report prompt you to supply an explanation for your answers on the Narrative worksheet. Failure to supply the required explanation will render your submission incomplete.

Attention: Submit this report as an Excel file only; do not convert it to pdf or another file type. Changing the format of AMR\_RY2023.xlsx without MOHCD's prior approval is not allowed. Do not overwrite any validations for any of the cells, alter any formulas or add or delete any rows or columns. If you need to revise the form in order to successfully complete the report, submit a request to [moh.amr@sfgov.org](mailto:moh.amr@sfgov.org).

## **II. Owner Compliance Certification Form and Documentation of Insurance**

The certification form is a Microsoft Word document that must be completed, signed and dated by the Executive Director (or other authorized officer) of the entity that owns the project. Scan the form along with documentation of insurance and email it to MOHCD as a single document. For each project, you must provide certificates of liability insurance and property insurance that are current as of the date of submittal of the AMR.

## **III. Audited Financial Statements**

Provide financial statements for the project for Reporting Year 2023. They must be prepared by a certified public accountant in accordance with generally accepted accounting principles, applicable regulations and laws

and with the City's "[Audit Requirements for MOHCD-Funded Projects](#)" a copy of which is posted on [MOHCD's Compliance Monitoring web page](#). If the project is owned by a single asset entity, provide separate financial statements just for the project, otherwise provide audited statements for the parent corporation. Also include copies of any Management Letters and special notes from the auditor that pertain to the property and the financial statements.

MOHCD's audit requirements call for the preparation of a supplemental section to the financial statements that includes the following:

- schedule of operating revenues
- schedule of operating expenses
- computation of cash flow/surplus cash
- summary of project reserve activity

The supplemental section may be prepared by using worksheet #7 of the AMR or a form generated by the accounting system of the project owner or the auditor.

**IMPORTANT:** Audited financial statements are a required submittal of the Annual Monitoring Report. Do not submit the AMR until the audit has been finalized. AMRs that are submitted without an audit or with a draft audit will not be accepted.

#### **IV. Waiting List**

Submit a copy of the project's waiting list that is current as of the date of submittal. The waiting list must include the following information for each person or household who has applied to live at the project and is still waiting to be considered for an available unit:

- name of head-of-household
- contact information
- date of application
- number of people in the household
- stated household income

- desired unit size

This requirement is not applicable to transitional housing projects, residential treatment programs, shelters, group homes or permanent supportive housing for homeless people that is leased through a closed referral system.

### **Report Submission**

Completed AMRs must be submitted electronically, via one email message per project to [moh.amr@sfgov.org](mailto:moh.amr@sfgov.org). If the documents that comprise the report are too large to attach to a single email, compress the files into a zip file and attach it to the email.

### **AMR Training – On-Demand Videos**

To facilitate completion of the AMR by project sponsors, MOHCD has created training videos that provide step-by-step instructions on how to complete the Excel reporting form and how to submit the report overall. These video modules vary in length from two to 30 minutes and may be viewed on-demand from the [Compliance Monitoring](#) page of the MOHCD web site. We strongly encourage all persons who are involved in preparing the AMR to watch the videos. If you experience any technical difficulties with accessing and viewing the videos, please contact Ricky Lam at [ricky.lam@sfgov.org](mailto:ricky.lam@sfgov.org) or 415-701-5542.

### **Serious Incident Protocol – Revised to Include Systems/Equipment Failure**

MOHCD has revised the [Serious Incident Protocol](#) to include in the definition of “serious incident” the failure of major systems or equipment in a building. If the elevator service, heat, hot water, electricity, cooking fuel or life/safety system is offline for more than 24 hours, project owners shall notify MOHCD of the incident in accordance with the revised protocol. The notification must be in writing and provided as soon as possible after the incident has occurred. The revised protocol also calls for the notification to include a description of how the needs of the affected tenants will be met while the problem is being corrected.

### **Housing Counseling Services – Available to Support Annual Income Recertifications**

The housing counseling services funded by MOHCD are available to assist your tenants with the annual income recertification process. To promote the availability of this service to your residents, we ask that you include the following language in all annual income recertification notices:

**If you need help, please contact HomeownershipSF.**

Si necesita ayuda, póngase en contacto con HomeownershipSF.

如果您需要幫助，請聯繫 HomeownershipSF.

Kung kailangan mo ng tulong, mangyaring makipag-ugnay sa HomeownershipSF.

415.202.5464 (phone/teléfono/電話/telepono) --- [info@homeownershipsf.org](mailto:info@homeownershipsf.org) (email/correo electrónico/電子郵件)

### **Marketing Procedure for Available Units and Waiting List Openings**

Before advertising the availability of units for lease in a project or the opening of the waiting list, owners and property managers must notify MOHCD of this action by completing a Marketing Plan Template and submitting it to the assigned staff person on MOHCD's asset management and compliance monitoring team. The template is available on the [Compliance Monitoring](#) page of our web site, under "Marketing Requirements for MOHCD-Financed Multifamily Rental Projects." Owners and managers of projects funded under the Small Sites Program or the Housing Preservation Program should follow the procedures in the [Marketing and Leasing Manual](#) for those programs and use the [related forms](#).

Once the marketing plan is approved, MOHCD will post information about the available units or opening of the waiting list on [DAHLIA](#) – the City's internet portal where members of the public may get information and apply for affordable housing. General information for people seeking affordable housing in San Francisco can also be found on our web site at [this location](#).

**Owner Compliance Certification and Insurance & Tax Certification Form  
2023 Annual Monitoring Report  
San Francisco Mayor’s Office of Housing and Community Development**

**\*\*\* This form must be completed by Project Owner or authorized agent. \*\*\***

Complete this form, sign and date it, scan it along with current liability and property insurance certificates into a single PDF file, then email the file along with AMR\_RY2023 – project name.xlsx, audited financial statements, and current waiting list to [moh.amr@sfgov.org](mailto:moh.amr@sfgov.org).

Project Name: \_\_\_\_\_

Project Street Address: \_\_\_\_\_

Reporting Period – Start Date: \_\_\_\_\_ End Date: \_\_\_\_\_

**Owner Compliance Certification**

The undersigned owner, having received housing development funds pursuant to a housing development program funding agreement/s entered into with the City and County of San Francisco (“CCSF”) for the purpose of purchasing, constructing and/or improving low-income housing, does hereby certify as follows:

*Initial all statements below, and supply data to make the statement complete where needed (look for underlined blanks; e.g.: \_\_\_\_\_). **For any statements that are not true or require additional clarification, you must supply a detailed explanation on the Annual Monitoring Report Narrative Worksheet.** The failure to provide a conforming response to all statements below will render incomplete the entire Annual Monitoring Report (“AMR”) submission for this project, which may result in a default condition under the funding agreement/s, and also subject the owner to scoring penalties in future efforts to obtain funding from MOHCD for this project and any other project.*

	True	False	
1			The CCSF Mayor’s Office of Housing and Community Development (“MOHCD”) has been alerted by the owner prior to any actions taken by the owner that affect the value of the property associated with this project, including but not limited to the establishment of any liens or encumbrances on the property; and, where required, the owner has obtained written authorization from MOHCD prior to taking any such actions.
2			The undersigned is not in default of the terms of any Agreements with CCSF for this project, nor has it been in default on any other loans, contracts or obligations on this property during the reporting period.
3			The undersigned has not been the subject of any actions relating to any other loans, contracts or obligations on this property which might have a material adverse financial impact on the property.
4			The owner has not lost or failed to renew funding for supportive services for the project during the reporting period and has made available (or caused to be made available through another party) all supportive services that are required by existing, applicable funding and regulatory agreements.
5			The owner has not lost or failed to renew funding for operating subsidy/ies for the project during the reporting period.
6			For any existing operating subsidies supporting the project, during the reporting period, the owner submitted a request for the maximum increase possible.
7			The owner has paid all taxes due for the reporting period and prior reporting periods.
8			The undersigned has marketed the units in the manner set forth in the marketing and resident selection provisions of the funding agreement/s entered into with CCSF.

**Owner Compliance Certification and Insurance & Tax Certification Form  
2023 Annual Monitoring Report  
San Francisco Mayor's Office of Housing and Community Development**

	True	False	
9			The project has met affordability and other leasing provisions set forth in the funding agreement/s entered into with CCSF during the entire reporting period. As of the end date of the reporting period, _____ units ( <i>supply exact number</i> ) were occupied or held vacant and available for rental by low-income tenants meeting the income qualifications pursuant to the funding agreement/s entered into with CCSF.
10			The undersigned has obtained a tenant income certification and/or third party documentation to support that certification from each tenant household occupying a unit restricted to occupancy by income-qualified tenants. All income certifications are maintained onsite with respect to each qualified tenant who resides in a unit or resided therein during the immediately preceding business year.
11			The total charges for rent and a utility allowance to each income-qualified tenant in a restricted unit do not exceed the maximum rent specified in the funding agreement/s entered into with CCSF as adjusted by the most recent HUD income and rent figures, which have been taken from the figures that are supplied by MOHCD on its website.
12			All withdrawals from the replacement and operating reserve accounts have been made in accordance with the MOHCD funding agreement/s, unless approved in writing by MOHCD.
13			Security deposits required of tenants of the project are in accordance with applicable laws and the funding agreement/s entered into with CCSF.
14			The undersigned has obtained and will maintain insurance policies in accordance with requirements of the funding agreement/s entered into with CCSF as may be reasonably updated from time to time, and has supplied with this AMR certificates of insurance that are current through the end of the reporting period.
15			The undersigned has maintained the units and common areas in a decent, safe and sanitary manner in accordance with local health, building and housing codes, California Health and Safety Code 17920.10, the applicable provisions of 24 CFR Part 35, and all other applicable federal requirements.
16			The data submitted in Section 1A – Property & Residents of the Annual Monitoring Report regarding any violation/s of any health, building, or housing codes is complete and accurate; all required copies of violations/citations that were not resolved by the end of the reporting periods are also included with this AMR submission.
17			The undersigned has made best efforts to: (a) keep the units in good repair and available for occupancy; (b) keep the Project fully rented and occupied; and (c) maximize rental revenue at the Project by increasing tenant rents, and if applicable, contract rents and commercial rents, the maximum amount permitted under all current regulatory agreements, contracts, regulations and leases, without causing undue rent burden on residential tenants.
18			All questions in the Annual Monitoring Report submitted for this reporting period have been answered fully and truthfully; answers have been supplied for all of questions requiring detailed responses on the Annual Monitoring Narrative Worksheet and any related documents have been submitted as attachments.
19			The project has received additional equity proceeds in the amount of \$ _____ ( <i>supply amount</i> ) from low-income housing tax credit investors during the reporting period.
20			Accurate information has been provided in Worksheet 2 - Fiscal Activity about any Federal Program Income earned by this project during the reporting period.
21			Any amounts charged as Asset Management Fees are reflected accurately under Income & Expenses in Worksheet 2 - Fiscal Activity of the Annual Monitoring Report,

**Owner Compliance Certification and Insurance & Tax Certification Form  
2023 Annual Monitoring Report  
San Francisco Mayor's Office of Housing and Community Development**

	True	False	
			and all such amounts have been used exclusively toward asset management of this project. Asset Management Fees taken beyond pre-approved levels have been documented as required in response to question 7 in Section 4 - Narrative.
23			The calculation of cash flow in Worksheet 2 - Fiscal Activity accurately reflects all expenses incurred and income earned, and the proposed distribution of any Residual Receipts would be in accordance with all relevant agreements and policies.
23			The Waiting List that has been submitted with the 2023 Annual Monitoring Report is an accurate and correct record as of the last day of the reporting period of the households who have applied to live at the Project, including the name of the head-of-household (or a suitable alternative), date of application, number of people in the household, stated household income and desired unit size.

**Property and Liability Insurance**

Enter the information requested below, and attach a current copy (each) of the Property and Liability Insurance Certificates. SCAN the documents and send them as an attachment along with the complete AMR to MOHCD via e-mail to: [moh.amr@sfgov.org](mailto:moh.amr@sfgov.org).

Property Insurance		
	Property Street Address:	
	Policy Number:	
	Policy Effective Date:	
	Policy Expiration Date:	
Liability Insurance		
	Property Street Address:	
	Policy Number:	
	Policy Effective Date:	
	Policy Expiration Date:	

**Tax Certification**

Enter the information requested below. You do **NOT** need to submit copies of the invoice or checks used to pay the tax.

Property Tax		
	Tax Year:	
	Amount of Tax Paid:	
	Date Paid:	
	Amount outstanding from taxes due for Reporting Period:	
	Amount outstanding from taxes due prior to Reporting Period:	

**\*\*\* This form must be completed by Project Owner or authorized agent. \*\*\***

The undersigned, acting under authority of the ownership of this project, executes this Certification, subject to the pains and penalties of perjury, and certifies that the foregoing is true and correct in all respects.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Owner Compliance Certification and Insurance & Tax Certification Form  
2023 Annual Monitoring Report  
San Francisco Mayor's Office of Housing and Community Development**

Name: \_\_\_\_\_ Title: \_\_\_\_\_

## Annual Monitoring Report - Instructions - Reporting Year 2023 - Mayor's Office of Housing & Community Development

The instructions and definitions below are organized by the worksheets contained within this Annual Monitoring Report. Please review the instructions below and within each worksheet thoroughly as instructions may have changed.

Updated 4/5/2024

### 1A. Property & Residents

Please follow the instructions provided on the worksheet.

### 1B. Transitional Programs Only

Use this worksheet to report the activity only of a transitional housing program, including program capacity, number of people served, length of stay and destination upon exit. Please follow the instructions provided on the worksheet.

## 2. Fiscal Activity

### Income and Expenses

The purpose of the Income and Expenses form is to track actual income and expenses over the reporting period. In addition to the instructions below, please follow instructions provided on the worksheet.

#### INSTRUCTIONS:

Column B - "Description of Income Accounts" and "Description of Expense Accounts". A complete description of the Income Accounts and Expense Accounts are provided below. Refer to the descriptions when completing the Fiscal Activity Worksheet. The Chart of Accounts uses account categories prescribed by generally accepted accounting principles and closely follows accounts prescribed by HUD, the State of California's Housing and Community Development Department, and the City's Quarterly Program Income Worksheet.

Column D - "**Account Number**". Each number represents an account in the Chart of Accounts, see below for more info.

Column F - "**Residential**". This column is for the essential recurring income and expenses related to the operation of a rental housing property, group home, project serving special needs populations or a transitional housing program.

Column H - "**Non-Residential**". This column is used to report income and expenses related to commercial space or other non-residential space in a project.

#### Income

##### Rental Income

5120 Housing Units Gross Potential Tenant Rents. This account records gross rent payable by the tenant for all residential units. Offsetting debits to this account are Account 6331, Administrative Rent Free Unit.

5121 Rental Assistance Payments. This account records rental assistance payments received or earned by the project through the LOSP, HUD Section 8 program (project-based or tenant-based assistance), HUD Section 202/811 programs, Shelter Plus Care program, HOPWA program, Rent Supplement, HOME Tenant-Based Assistance and VASH.

5140 Commercial Unit Rents. This account records gross rental income from stores, offices, rented basement space, furniture and equipment or other commercial facilities provided by the property.

##### Vacancy Loss

5220 Rent Income - Residential Units Vacancy Loss. ENTER AS NEGATIVE NUMBER. This account records total loss of residential rental income due to vacant residential units.

5240 Rent Income - Commercial Units Vacancy Loss. ENTER AS NEGATIVE NUMBER. This account records total loss of commercial rental income due to vacant commercial units.

##### Other Income

5170 Garage and Parking Spaces. This account records the gross rental income from all garage and parking spaces.

5190 Miscellaneous Rent Income. This account records gross rental income expectancy not otherwise described above.

5300 Supportive Services Income. Accounts in this series are used primarily by group home projects or other projects restricted to a special needs population (e.g., group home for mentally disabled or senior apartments). These accounts record revenues received or payable (other than rents) for services provided to tenants (e.g., meal services, housekeeping, etc.). Supportive service-related expenses are charged to accounts in the 6900 series. Enter the total of all revenues received or payable, and identify the source(s) of the income in cell D39.

5400 Interest Income - Project Operations. This account records interest income received or accrued on the Project Operating Account/s; DO NOT RECORD interest earned on the Replacement Reserve or Operating Reserve here.

5910 Laundry and Vending. This account records project revenues received from laundry and vending machines owned or leased by the project.

5920 Tenant Charges. This account records charges collected from tenants for damages to apartment units and for fees paid by tenants for cleaning of an apartment unit (other than regular housekeeping services), any security deposits forfeited by tenants moving out of the project and charges assessed to tenants for rent checks returned for insufficient funds and for late payment of rents.

5990 Other Revenue. This account records project revenue not otherwise described in the above revenue accounts.

### **Expenses** **Management**

6320 Management Fee. This account records the cost of management agent services contracted by the project. This account does not include charges for bookkeeping or accounting services paid directly by the project to either the management agent or another third party.

### **Salaries/Benefits**

6310 Office Salaries. This account records salaries paid to office employees whether the employees work on site or not. Front-line responsibilities include for example, taking applications, verifying income and processing maintenance requests. The account does not include salaries paid to occupancy, maintenance and regional supervisors who carry out the agent's responsibility for overseeing or supervising project operations and personnel. These salaries are paid from the management fee. This account also does not include the project's share of payroll taxes (Account 6711) or other employee benefits paid by the project.

6330 Manager's Salary. This account records the salary paid to property managers. It does not include the project's share of payroll taxes or other employee benefits or compensation provided to residents managers in lieu of residents managers' salary payments.

6723 Employee Benefits: Health Insurance & Disability Insurance. This account records the cost of employee benefits paid and charged to the project for health insurance and disability insurance.

XXXX Employee Benefits: Retirement & Other Salary/Benefit Expenses. This account records the cost of employee benefits paid and charged to the project for retirement and any other employee salary/benefits.

6331 Administrative Rent Free Unit. This account records the contract rent of any rent free unit provided to a resident manager which would otherwise be considered revenue producing.

### **Administration**

6210 Advertising and Marketing. This account records the cost of advertising the rental property.

6311 Office Expenses. This account records office expense items such as supplies, postage, stationery, telephone and copying.

6312 Office Rent. This account records the rental value of an apartment, otherwise considered potentially rent-producing, but used as the project office or as a model apartment. The account is normally debited by journal entry.

6340 Legal Expense - Property. This account records legal fees or services incurred on behalf of the project (as distinguished from the borrower/grantee entity). For example, agents charge legal fees for eviction procedures to this account.

6350 Audit Expense. This account records the auditing expenses incurred by the project that are directly related to requirements for audited financial statements and reports. This account does not include the auditor's charge for preparing the borrower/grantee's Federal, State and local tax returns. This account does not include the cost of routine maintenance or review of the project's books and records.

6351 Bookkeeping Fees/Accounting Services. This account records the cost of bookkeeping fees or automated accounting services not included in the management fee but paid to either the agent or a third party.

6370 Bad Debts. This account records by journal entry the amount of tenant accounts receivable that the agent estimates uncollectible at the end of the accounting period.

6390 Miscellaneous Administrative Expenses. This account records administrative expenses not otherwise classified in the 6300 Series. If the project had miscellaneous administrative expenses greater than \$10,000, a detailed itemization of these expenses must be provided in the Narrative worksheet.

### **Utilities**

6450 Electricity

6451 Water

6452 Gas

6453 Sewer

### **Taxes and Licenses**

6710 Real Estate Taxes. This account records payments made for real estate taxes of the project.

6711 Payroll Taxes (Project's Share). This account records the project's share of FICA and State and Federal Unemployment taxes.

6790 Miscellaneous Taxes, Licenses and Permits. This account records any taxes, licenses, permit fees or costs of insurance assessed to the property and not otherwise categorized in the 6700 Series.

#### **Insurance**

6720 Property and Liability Insurance. This account records the cost of project property and commercial general/auto liability insurance.

6721 Fidelity Bond Insurance. This account records the cost of insuring project employees who handle cash.

6722 Workers' Compensation. This account records the cost of workers' compensation insurance for project employees.

6724 Directors and Officers Liabilities Insurance. This account records the cost of insurance to cover financial protection for the directors and officers of the ownership entity in the event they are sued in conjunction with the performance of their duties as they relate to the property.

#### **Maintenance and Repairs**

6510 Payroll. This account records the salaries of project employees whose perform services including but not limited to janitorial/cleaning, exterminating, grounds, repairs, elevator maintenance and decorating. This account does not include the property's share of payroll taxes (FICA and Unemployment) or other employee benefits paid by the property.

6515 Supplies. This account records all cost of supplies charged to the property for janitorial cleaning, exterminating, grounds, repairs and decorating.

6520 Contracts. This account records the cost of contracts the owner or agent executes with third parties on behalf of the property for janitorial/cleaning, exterminating, grounds, repairs, elevator maintenance and decorating.

6525 Garbage and Trash Removal. This account records the cost of removing garbage and rubbish from the project. The account does not include salaries paid to janitors who collect the trash.

6530 Security Payroll/Contract. This account records the project's payroll costs attributable to the protection of the project or the costs of a protection contract that the owner or agent executes on behalf of the project.

6546 HVAC Repairs and Maintenance. This account records the cost of repairing and maintaining heating or air conditioning equipment owned by the project. Agents should capitalize repairs of significant amounts which extend the useful life of the equipment.

6570 Vehicle and Maintenance Equipment Operation and Repairs. This account records the cost of operating and repairing project motor vehicles and maintenance equipment. Motor vehicle insurance is not included in this account but is charged to account 6720.

6590 Miscellaneous Operating and Maintenance Expenses. This account records the cost of maintenance and repairs not otherwise classified in the 6400 and 6500 account Series. If the project had miscellaneous operating and maintenance expenses greater than \$10,000, a detailed itemization of these expenses must be provided in the Narrative worksheet.

#### **Supportive Services**

6900 Supportive Service Expenses. Accounts in this series are used primarily by group home projects and other projects restricted to a special needs population. The accounts record expenses directly related to special services provided to the tenants (e.g., food, housekeeping, case managers, social activity coordinator, etc.).

#### **Reserve Account Activity**

1320 Replacement Reserve Required Annual Deposits. This account records the required amount of deposits made to a segregated Replacement Reserve bank account from the project's Operating Account during the reporting period. See below for more guidance about data entry required for replacement reserve eligible expenditures.

1365 Operating Reserve Deposits. This account records amount of deposits made to a segregated Operating Reserve bank account from the project's Operating Account during the report period.

XXXX Operating Reserve Account Withdrawals. Enter the total amount of withdrawals made from the Operating Reserve, which will be deposited into the project's Operating Account during the reporting period.

1330 Other Reserve Accounts - Deposits. This account records amount of deposits made to segregated reserve bank accounts not identified above during the report period. Deposits are assumed to have been funded by the project's operating account and will decrease the surplus cash amount in row 136. You should provide the name of the account in cell D113.

XXXX Other Reserve Accounts - Withdrawals. This line is used to record the amount of withdrawals made from other segregated reserve bank accounts during the reporting period. Withdrawals entered are assumed to have been deposited into the project's operating account and will increase the surplus cash amount in row 136. You should provide the name of the account in cell D113.

## 4. Narrative

Please follow the instructions provided on the worksheet.

## 5. Project Financing

Supply the info requested about all current financing of the project. Lenders should be listed in lien order, i.e., with the most-senior lender in the first lien position, the most-junior lender in last lien position.

## 6. Services Funding

For each service that is provided based on your answers to questions 51-61 on Worksheet 1A, you must supply additional info about each service provider on Worksheet 6. Services Funding.

## 7. Supplementary Audit Information - Required by MOHCD

Use this template to satisfy the audit requirement for MOHCD-funded projects. Project Owners/auditors may enter data directly into this worksheet and then print it to create the required Supplemental Schedules in the Audited Financial Statement. Alternatively, the audit requirement may be satisfied by using a form generated by the Sponsor's accounting system, as long as the form includes all the elements contained within MOHCD's template.

## Completeness Tracker

Use this worksheet to track your work and to verify that you have completed all required data entry.

## Links to Relevant Policies

Double click on the following web links to access the policy documents posted at SFGOV for your reference. The web address of the pages on the web are included for manual navigation as well.

[MOHCD Forms Page at SFMOHCD.ORG](http://sfmohcd.org/documents-reports-and-forms)

<http://sfmohcd.org/documents-reports-and-forms>

[Program Income Overview](http://sfmohcd.org/sites/default/files/FileCenter/Documents/5141-MOH_ProglIncomeOverview.pdf)

[http://sfmohcd.org/sites/default/files/FileCenter/Documents/5141-MOH\\_ProglIncomeOverview.pdf](http://sfmohcd.org/sites/default/files/FileCenter/Documents/5141-MOH_ProglIncomeOverview.pdf)

[MOHCD Residual Receipt Policy](http://sfmohcd.org/sites/default/files/Documents/CURRENTResidualRecPolicy%202016.pdf)

<http://sfmohcd.org/sites/default/files/Documents/CURRENTResidualRecPolicy%202016.pdf>

[MOHCD Insurance Requirements Policy](http://sfmohcd.org/sites/default/files/FileCenter/Documents/5140-INSURANCE%20EXHIBIT%20K_2014-05-21.pdf)

[http://sfmohcd.org/sites/default/files/FileCenter/Documents/5140-INSURANCE%20EXHIBIT%20K\\_2014-05-21.pdf](http://sfmohcd.org/sites/default/files/FileCenter/Documents/5140-INSURANCE%20EXHIBIT%20K_2014-05-21.pdf)

[MOHCD Operating Fees Policy](http://sfmohcd.org/sites/default/files/Documents/CURRENT%20OperatingFeesPolicy%202016.pdf)

<http://sfmohcd.org/sites/default/files/Documents/CURRENT%20OperatingFeesPolicy%202016.pdf>

**Annual Monitoring Report - Property & Residents - Reporting Year 2023 -  
Mayor's Office of Housing & Community Development**

#	<b>IDENTIFYING INFO</b>	
1		Reporting Period Start Date (m/d/yyyy)
2		Reporting Period End Date (m/d/yyyy)
3		Property <b>Name</b> (select from drop down)
4		Property <b>Full Street Address</b> (e.g. "123 Main Street")
<b>CONTACT INFO</b>		
5		<b>Sponsor Executive Director Name</b>
6		<b>Phone Number</b>
7		<b>E-mail</b>
8		<b>Property Management Company</b>
9		<b>Property Manager Name</b>
10		<b>Phone Number</b>
11		<b>E-mail</b>
12		<b>Property Supervisor Name</b>
13		<b>Phone Number</b>
14		<b>E-mail</b>
15		<b>Property Owner Name</b>
16		<b>Property Owner Contact Person</b>
17		<b>Phone Number</b>
18		<b>E-mail</b>
19		<b>Asset Manager Name</b>
20		<b>Phone Number</b>
21		<b>E-mail</b>
22		<b>AMR Preparer's Name</b>
23	<b>0</b>	<b>Phone Number</b>
24		<b>E-mail</b>

PROPERTY/MARKETING INFO					
25		Is the project any of the following: Transitional Housing, Res Treatment Program, Shelter or Transitional Group Home? (s or "no" from the drop-down menu to the left.) <b>If you answer skip questions 26 through 38 below, and continue with 39. Also, you must complete worksheet "1B.Transitiona</b>			
<b>What is the Unit Mix for the Property?</b> Please include any manager's units in this tally.					
	<b>Unit Types</b>	<b>Number Of Units</b>	<b>Occupancy Standard: Minimum HH Size for this Unit Type*</b>	<b>Occupancy Standard: Maximum HH Size for this Unit Type*</b>	<small>*Occupancy Standard: described in project's / Tenant Selection and I Plan. If not defined the standards used organi</small>
26	Single Room Occupancy (SRO) Units		1		
27	Studio Units		1		
28	One-Bedroom (1BR) Units		1		
29	Two-Bedroom (2BR) Units				
30	Three-Bedroom (3BR) Units				
31	Four-Bedroom (4BR) Units				
32	Five- or More (5+BR) Bedroom Units				
33	<b>TOTAL # Units----&gt;</b>	<b>0</b>			
34		<b>Vacancies</b> - How many vacancies occurred at the project during the reporting period? (Be sure that the number you report here is not less than the number of vacant units that are included on worksheet 3.)			
35		<b>Vacant Unit Rent-Up Time</b> - (in DAYS) State the average vacant unit rent-up time. This is the period from the time a household moves out to when the unit is rented again. Please EXCLUDE any units that are being held vacant to support rehabilitation or other temporary relocation needs. <b>If this period exceeds 30 days, you must answer Question #4 on the Narrative worksheet. Click on #4 at left to jump there.</b>			
36		<b>Waiting List</b> - How many applicants are currently on the waiting list? <b>Please also submit a copy of the waiting list, see AMR submission instructions.</b>			
37		When was the waiting list last updated? (m/yyyy)			
38		<b>Affirmative Marketing</b> - Did you conduct any marketing of the project during the reporting period? <b>If you conducted marketing during the reporting period, you must answer Question #5 on the Narrative worksheet. Click on #5 at left to jump there.</b>			

39		What is the date of the last Capital Needs Assessment? (m/d/yyyy)
40		What is the projected date of the next Capital Needs Assessment? (m/d/yyyy)
41		<p><b># 3</b> Are there any <b>Immediate or Short-Term Capital Repairs or Replacements</b> needed at the property in the next six months to two years? <b>(Yes/No)</b> If yes, please describe the work that is needed under Question #3 on the Narrative worksheet. Click on #3 at left to jump there.</p>
42		If you answered yes to item #42 above, how much is the estimated cost of the <b>Immediate and Short-Term Capital Repairs or Replacements</b> that you reported? If no such work is needed, enter \$0. Your response will help MOHCD to plan for and prioritize capital funding in the City's budget for existing affordable housing projects.
43		<p><b># 2</b> How many <b>Health, Building or Housing Code Violations</b> were issued against the property in the reporting year? (If there were no violations enter "0"). If the property was cited for code violations in the reporting year or has open, unresolved violations from prior years as indicated below, you must answer Question #2 on the Narrative worksheet. Click on #2 at left to jump there.</p>
44		<p><b># 2</b> How many <b>Health, Building or Housing Code Violations</b> were open from <i>prior</i> years?</p>
45		How many <b>Health, Building or Housing Code Violations</b> were cleared in the reporting year?

**Resident Services:** AN ANSWER IS REQUIRED FOR questions 51-61. Indicate below any services that were available to the residents free of charge, on site or at another designated location within 1/4 mile of the project. You must also provide additional information about each of the marked services below on Worksheet "6.Services"

46		Go To WS6	After School Program/s (y/n)
47		Go To WS6	Licensed Day Care Service ( <i>participant fees are allowable for day care ONLY</i> ) (y/n)
48		Go To WS6	Youth Program/s (y/n)
49		Go To WS6	Educational Classes (e.g. basic skills, computer training, ESL) (y/n)
50		Go To WS6	Health and Wellness Services/Programs (y/n)
51		Go To WS6	Employment Services (y/n)
52		Go To WS6	Case Management, Information and Referrals (y/n)
53		Go To WS6	Benefits Assistance and Advocacy; Money Management; Financial Literacy and Counseling (y/n)
54		Go To WS6	Support Groups, Social Events, Organized Tenant Activities (y/n)
55		Go To WS6	Other Service #1 - Specify in column G, or leave blank.
56		Go To WS6	Other Service #2 - Specify in column G, or leave blank.

**POPULATION SERVED**

**Target / Actual Populations:** As of the last day of the reporting period, what are the Actual and Target Populations (expressed in Number of Households) for the Project?

*Under Target Population, enter the number of units at the project that, as a requirement of a specific funding source (e.g. 202, HOPWA, McKinney), are targeted to and set aside for the target populations shown in the table. Under Actual Population, enter the number of households at the project that, as of the end of the reporting period, contained at least one person who is a member of the populations shown in the table.*

		<b>Target Population</b>		<b>Actual Population</b>	
57		<b>0</b>	<i>Families</i>	<b>0</b>	<i>Families</i>
58		<b>0</b>	<i>Persons with HIV/AIDS</i>	<b>0</b>	<i>Persons with HIV/AIDS</i>
59		<b>0</b>	<i>Housing for Homeless</i>	<b>0</b>	<i>Housing for Homeless</i>
60		<b>0</b>	<i>Mentally or Physically Disabled</i>	<b>0</b>	<i>Mentally or Physically Disabled</i>
61		<b>0</b>	<i>Senior Housing</i>	<b>0</b>	<i>Senior Housing</i>
62		<b>0</b>	<i>Substance Abuse</i>	<b>0</b>	<i>Substance Abuse</i>
63		<b>0</b>	<i>Domestic Violence Survivor</i>	<b>0</b>	<i>Domestic Violence Survivor</i>
64		<b>0</b>	<i>Veterans</i>	<b>0</b>	<i>Veterans</i>
65		<b>0</b>	<i>Formerly Incarcerated</i>	<b>0</b>	<i>Formerly Incarcerated</i>
66		<b>0</b>	<i>Transition-Aged Youth ("TAY")</i>	<b>0</b>	<i>Transition-Aged Youth ("TAY")</i>

**Remember, SAVE YOUR WORK!**

**Annual Monitoring Report - Transitional Programs - Reporting Year 2023 - Mayor's Office of Housing & Community Development**

Project Address:

**Project Capacity:** What is the target capacity of this project? (All blanks in this section must be filled with a number of "0" or greater in order for the worksheet to be complete.)

	A. Num Singles Not in Families	B. Num Families	C1. Num Adults in Families	C2. Num Children in Families	D. Num of Beds
1					
2	0		<b>Total Households (Singles and Families) That Can Be Served</b>		

**Persons Served During Operating Year** (All blanks in this section must be filled with a number of "0" or greater in order for the worksheet to be complete.)

	A. Num Singles Not in Families	B. Num Families	C1. Num Adults in Families	C2. Num Children in Families	
3					Num on the first day of operating year
4					Num entering the program during the operating year
5	0		<b>Total Households (Singles and Families) Served</b>		
6					Num who left the program during the operating year
7	0	0	0	0	Num in the program on the last day of the operating year
8	0		<b>Total Households in program on the last day of the operating year</b>		
9	0		<b>&lt;-Capacity Utilization Rate (by Household as of last Day of Operating Year)</b>		

If the Capacity Utilization Rate is **LESS than 75%** you must respond to the following:

10	1. Explain the reason(s) why the capacity utilization rate is as low as it is; <b>and</b>
11	2. Describe plan/s to raise the capacity utilization rate to at least 75%, with specific timeline.

**Length of Stay:** For the 0 households that LEFT the program during the operating year, how many were in the project for the following lengths of time? (Total in cell H28 should match total of cells H14 + I14. All blanks in this section must be filled with a number of "0" or greater in order for the worksheet to be complete.)

12	Less than 1 month
13	1 to 2 months
14	3 - 6 months
15	7 months -12 months
16	13 months - 24 months
17	25 months - 3 years
18	<b>0 TOTAL # HH's that left the program</b>

**Destination:** For the 0 households reported to have LEFT the program during the operating year, how many left for the following destinations? (Total in cell H53 should match total of cells H14 + I14. All blanks in this section must be filled with a number of "0" or greater in order for the worksheet to be complete.)

19	Rental - House or Apartment (no subsidy)	<b>PERMANENT</b>
20	Public Housing	
21	Section 8 Voucher	
22	Subsidized Rental - house or apartment	
23	Homeownership	
24	Moved in with family or friends	
25	<b>0 Permanent Housing Subtotal</b>	
26	Transitional Housing for homeless persons	<b>TRANSITIONAL</b>
27	Moved in with family or friends <i>TEMPORARILY</i>	
28	<b>0 Transitional Housing Subtotal</b>	
29	Psychiatric hospital	<b>INSTITUTIONAL</b>
30	Inpatient alcohol or other drug treatment facility	
31	Jail/Prison	
32	Medical Facility	
33	<b>0 Institutional Subtotal</b>	
34	Emergency Shelter	<b>OTHER</b>
35	Places not meant for human habitation (e.g. street)	
36	Unknown	
37	Other	
38	<b>0 Other Subtotal</b>	
39	<b>0 TOTAL # HH's that left the program</b>	

	B	D	F	H	J
15	<b>Annual Monitoring Report - Fiscal Activity - Reporting Year 2023 - Mayor's Office of Housing &amp; Community Development</b>				
16	<b>INCOME &amp; EXPENSES</b>				
17	12 Month Report Period	Start Date:	1/0/1900	End Date:	1/0/1900
18	Number of Units-->	0			
19		Account			
20	Description of Income Accounts	Number	Residential	Non-Residential	Total
21					
22	<b>Rental Income</b>				
23	Housing Units - Gross Potential Tenant Rents	5120			
24	Rental Assistance Payments (identify ALL sources in row below if applicable, including LOOSP funding)	5121			
25	Source/s---->				
26	Commercial Unit Rents	5140			
27	sub-total Gross Rental Income:		\$0.00	\$0.00	\$0.00
28	<b>Vacancy Loss - enter amounts as negative numbers!</b>				vacancy rate
29	Housing Units	5220		Must click & explain if Residential Vac Rate is > 15%	
30	Commercial	5240			0.00%
31	sub-total Vacancies:		\$0.00	\$0.00	\$0.00
32					
33	NET RENTAL INCOME:		\$0.00	\$0.00	\$0.00
34					
35	<b>Other Income</b>				
36	Garage and Parking Spaces	5170			
37	Miscellaneous Rent Income	5190			
38	Supportive Services Income - Do not enter supportive services income if it is tracked in a separate budget and not appropriate per MOHCD loan terms to be included in Residual Receipts calculation.	5300			
39	Supportive Services Income - if amount is entered in F38, identify source(s) here -->				
40	Interest Income - Project Operations (From Operating Account Only)	5400			
41	Laundry and Vending	5910			
42	Tenant Charges	5920			
43	Other Revenue	5990			
44	sub-total Other Income Received:		\$0.00	\$0.00	\$0.00
45					
46	TOTAL INCOME RECEIVED:		\$0.00	\$0.00	\$0.00
47					
48	<b>INCOME &amp; EXPENSES</b>				
49		Account			
50	Description of Expense Accounts	Number	Residential	Non-Residential	Total
51	<b>Management</b>				
52	Management Fee	6320			
53	"Above the Line" Asset Management Fee (amount allowable may be limited, see Asset Mgt. Fee Policy)				
54	sub-total Management Expense:		\$0.00	\$0.00	\$0.00
55	<b>Salaries/Benefits</b>				
56	Office Salaries	6310			
57	Manager's Salary	6330			
58	Employee Benefits: Health Insurance & Disability Insurance	6723			
59	Employee Benefits: Retirement & Other Salary/Benefit Expenses				
60	Administrative Rent Free Unit	6331			
61	sub-total Salary/Benefit Expense:		\$0.00	\$0.00	\$0.00
62	<b>Administration</b>				
63	Advertising and Marketing	6210			
64	Office Expenses	6311			
65	Office Rent	6312			
66	Legal Expense - Property	6340			
67	Audit Expense	6350			
68	Bookkeeping/Accounting Services	6351			
69	Bad Debts	6370			
70	Miscellaneous Administrative Expenses (must click & explain if >\$10k)	6390			
71	sub-total Administrative Expense:		\$0.00	\$0.00	\$0.00
72	<b>Utilities</b>				
73	Electricity	6450			
74	Water	6451			

	B	D	F	H	J
15	<b>Annual Monitoring Report - Fiscal Activity - Reporting Year 2023 - Mayor's Office of Housing &amp; Community Development</b>				
75	Gas	6452			
76	Sewer	6453			
77	<b>sub-total Utilities Expense:</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
78	<b>Taxes and Licenses</b>				
79	Real Estate Taxes	6710			
80	Payroll taxes	6711			
81	Miscellaneous Taxes, Licenses, and Permits	6719			
82	<b>sub-total Taxes and License Expense:</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
83	<b>Insurance</b>				
84	Property and Liability Insurance	6720			
85	Fidelity Bond Insurance	6721			
86	Workers' Compensation	6722			
87	Directors & Officers Liabilities Insurance	6724			
88	<b>sub-total Insurance Expense:</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
89	<b>Maintenance and Repairs</b>				
90	<b>IMPORTANT NOTE RE: TREATMENT OF CAPITAL AND NON-CAPITAL MAINTENANCE REPAIR EXPENSES ELIGIBLE FOR PAYMENT BY REPLACEMENT RESERVE: If possible, exclude those from this section. If you do include those expenses here, be sure to record the amounts in rows 103 (non-capital) and 210:215 below (capital).</b>				
91	Payroll	6510			
92	Supplies	6515			
93	Contracts	6520			
94	Garbage and Trash Removal	6525			
95	Security Payroll/Contract	6530			
96	HVAC Repairs and Maintenance	6546			
97	Vehicle and Maintenance Equipment Operation and Repairs	6570			
98	Miscellaneous Operating and Maintenance Expenses (must click & explain if >\$10k)	6590			
99	<b>sub-total Maintenance Repair Expense:</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
100	<b>Supportive Services:</b> do not enter supportive services expenses if tracked in separate budget and not eligible to be counted against project income for residual receipts calculation.	6930			
101	<b>SUB-TOTAL OPERATING EXPENSES:</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
102	<b>Capital Maintenance Repairs/Improvements eligible for payment by Replacement Reserve.</b> If capital costs were entered in amounts for Maintenance & Repairs section above and are eligible for payment by the Replacement Reserve, please enter details in Replacement Reserve-Eligible Expenditures below, beginning from row 207. Amounts provided in F210:215 will be linked to cell F102 and netted out from operating expenses.		\$0.00		
103	<b>Non-Capital Maintenance Repair Expenses eligible for payment by Replacement Reserve.</b> Only enter amounts here if they were included in amounts entered for Maintenance & Repairs section above and will be reimbursed by Replacement Reserve. Amount will be netted out from operating expenses. Enter as positive number.				
104	<b>TOTAL OPERATING EXPENSES:</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
105		Name of Lessor/ Bond Monitoring Agency/ Reserve Account			
106	<b>Ground Lease Base Rent/Bond Fees/Reserves</b>				
107	Ground Lease - Base Rent (provide Lessor name to the right)				\$0.00
108	Bond Monitoring Fee				\$0.00
109	Replacement Reserve Required Annual Deposit (Source is Operating Account.) Enter as positive number.	1320			\$0.00
110	Operating Reserve Deposits (Source is Operating Account.) Enter as positive number.	1365			\$0.00
111	Operating Reserve Account Withdrawals (For deposits to Operating Account.) Enter as positive number.				\$0.00
112	Other Required Reserve Account Deposits (Source is Operating Account. Enter as positive number. Identify reserve account in next col) (1330)	1330			\$0.00
113	Other Required Reserve Account Withdrawals (For deposit to Operating account. Enter as positive number. Identify account in next col ---->				\$0.00
114	<b>Sub-total Ground Lease Base Rent/Bond Fees/Reserves</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
115					
116	<b>TOTAL OPERATING EXPENSES (w/ Reserves/GL Base Rent/ Bond Fees)</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
117		Acct Num	Residential	Non-Residential	Total
118	<b>1. TOTAL INCOME RECEIVED:</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
119	<b>2. TOTAL OPERATING EXPENSES:</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
120	<b>3. NET OPERATING INCOME:</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
121					
122	<b>4. Debt Service (Principal and Interest)</b>		Residential	Non-Residential	Total
123	Lender1 - Principal Paid (provide lender name to the right)				
124	Interest Paid				
125	Other Amount (describe to the right)				
126	Lender2 - Principal Paid (provide lender name to the right)				
127	Interest Paid				
128	Other Amount (describe to the right)				
129	Lender3 - Principal Paid (provide lender name to the right)				

	B	D	F	H	J
15	<b>Annual Monitoring Report - Fiscal Activity - Reporting Year 2023 - Mayor's Office of Housing &amp; Community Development</b>				
130	Interest Paid				
131	Other Amount (describe to the right)				
132	Lender4 - Principal Paid (provide lender name to the right)				
133	Interest Paid				
134	Other Amount (describe to the right)				
135	<b>Total Debt Service Payments</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
136					
137	<b>Surplus Cash, Detail (NOI minus Debt Service and Reserve Activity)</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
138					
139	If amount for Surplus Cash above is negative: - you must provide a detailed explanation to question #8 on the Narrative worksheet - you must NOT supply data for any of the fields for Uses of Surplus Cash below		<a href="#">Go to ws4 Narrative question #8</a>		
140	<b>Surplus Cash, Total-----&gt;</b>				<b>\$0.00</b>
141	<i>Distribution of Surplus Cash/Residual Receipts - (Response Required.) In the space below, please provide a detailed narrative summary of allowable distributions of Surplus Cash that accurately reflects the requirements under all MOHCD agreements as well as the requirements of other funders and any other agreements that govern. Please include the calculation methodology, applicable annual increases, etc. For proposed distribution amounts entered in column J, rows 143-165, select the distribution priority for each of the uses of cash flow/surplus cash in column H. If distribution of surplus cash is not allowed under MOHCD agreements or other funder agreements, enter N/A in the box below.</i>				
142					
143	<b>USES OF SURPLUS CASH THAT ARE AUTHORIZED TO BE PAID PRIOR TO CALCULATION OF RESIDUAL RECEIPTS PAYMENTS (IF APPLICABLE)</b>			<b>Distribution Priority (select below)</b>	<b>Leave cells below blank if Surplus Cash is &lt;= \$0.</b>
144	5. Operating Reserve Replenishments (Deposits made out of surplus cash to satisfy minimum balance requirements).				
145	6. "Below-the-line" Asset Mgt fee (prior written authorization from City/SFRA may be required, see Asset Mgt. Fee Policy).				
146	7a. Partnership Management fee due from this reporting period, if any (tax credit projects only; not allowed if project is beyond 15-year compliance period).				
147	7b. Partnership Management fee accrued but unpaid from PRIOR reporting periods, if any (tax credit projects only; per City policy, typically must be paid out of owner distribution, entries usually not allowed here).				
148	8a. Investor Services Fee (aka LP Asset Management Fee) due from this reporting period, if any (tax credit projects only; per City policy, not allowed if project is beyond 15-year compliance period).				
149	8b. Investor Services Fee (aka LP Asset Management Fee) accrued but unpaid from PRIOR reporting periods, if any (tax credit projects only; per City policy, typically must be paid out of owner distribution, entries usually not allowed here).				
150	9. Deferred Developer fee, if any				
151	10. Other payments: use question #1 on the Narrative (worksheet #4) to provide details about any fees or other payments, including ground lease residual rent payments for a non-MOHCD/OCII ground lease. Failure to provide details will result in disallowance of this expense. You may only include payments that were approved by MOHCD at time of funding that are also explicitly authorized by a Partnership Agreement or similar project document.	<a href="#">Go to ws4 Narrative question #1</a>			
152	11ai. Debt Pmt to other lender1: Principal Paid (note lender name to right)				
153	11a.ii. Debt Pmt to other lender1: Interest Paid				
154	11bi. Debt Pmt to other lender2: Principal Paid (note lender name to right)				
155	11b.ii. Debt Pmt to other lender2: Interest Paid				
156	<b>Total Payments preceding Residual Receipts Calculation:</b>				<b>\$0.00</b>
157					
158	<b>12. RESIDUAL RECEIPTS</b>				<b>\$0.00</b>
159				<b>Distribution Priority (select below)</b>	<b>Leave cells below blank if Surplus Cash is &lt;= \$0.</b>
160	12a. MOHCD Residual Receipts Due for Loan Repayment				
161	12b. MOHCD Residual Receipts Due for Ground Lease Residual Rent Payment				
162	12c. Subtotal Residual Receipts Payments to MOHCD				<b>\$0.00</b>
163	12d. Residual Receipts Debt Pmt to other lender3 (note lender name to right)				

	B	D	F	H	J
15	<b>Annual Monitoring Report - Fiscal Activity - Reporting Year 2023 - Mayor's Office of Housing &amp; Community Development</b>				
164	12e. Residual Receipts Debt Pmt to other lender4 (note lender name to right)				
165	12f. Residual Receipts Debt Pmt to other lender5 (note lender name to right)				
166	<b>Total Residual Receipts Payments:</b>				<b>\$0.00</b>
167	<b>DO NOT SUBMIT YOUR PROPOSED RESIDUAL RECEIPT PAYMENT TO MOHCD WITH THIS AMR. MOHCD WILL REVIEW YOUR PROPOSED PAYMENT AND GENERATE AN INVOICE IF THE CALCULATION CAN BE VERIFIED AS APPROPRIATE; IF THE CALCULATION CANNOT BE VERIFIED, MOHCD WILL CONTACT YOU.</b>				
168					
169	<b>Remaining Balance</b>				<b>\$0.00</b>
170					
171	<b>Proposed Owner Distributions</b> (provide description in column D and enter amount in column J. If an amount is entered, a description is required.)				
172	<b>Proposed Other Distributions/Uses</b> (provide description in column D and enter amount in column J. If an amount is entered, a description is required. If you had a Calendar Year LOSP surplus, please acknowledge that and note exact amount.)				
173					
174	<b>Final Balance: should be ZERO except when Surplus Cash (cell J140) is negative</b>				<b>\$0.00</b>
175					
176	<b>RESERVE ACCOUNT DETAILS</b>				
177					
178	<b>OPERATING RESERVE</b> (Do not leave blanks for any questions asking for a number, enter zero instead.)				
179	<b>Minimum Required Balance:</b>				
180	<b>Beginning Balance:</b>				
181	<b>Actual Annual Deposit from Operating Budget in Current Reporting Period</b> (not editable, data entered in cash flow above, account number 1365):		\$0.00		
182	<b>Additional Deposit</b> (use ONLY to record deposits from the Op Budget attributable to a prior reporting period, or deposits made from an external source)				
183	<b>Interest Earned:</b>				
184	<b>Annual Withdrawal Amount</b> (enter as negative number):				
185	<b>Ending Balance</b> (don't edit cell -- calculated):		\$0.00		
186	<b>Required Annual Deposit:</b>				
187	<b>Total Operating Expenses plus debt service</b> (don't edit cell -- calculated)		\$0.00		
188	If the calculated percentage shown to the right (Op Reserve Account Ending Balance divided by Total Op Expenses) is less than 23.5%, you must describe how the project will remedy the shortfall in the adjacent cell.  If the calculated percentage shown to the right is greater than 26.5%, you must explain why the Op Reserve balance exceeds MOHCD's requirement in the adjacent cell.		0.000%		
189	<b>REPLACEMENT RESERVE</b> (Do not leave blanks for any questions asking for a number, enter zero instead.)				
191	<b>Minimum Required Balance:</b>				
192	<b>Beginning Balance:</b>				
193	<b>Actual Annual Deposit:</b>				
194	<b>Interest Earned:</b>				
195	<b>Annual Withdrawal Amount</b> (enter as negative number):				
196	<b>Ending Balance</b> (don't edit cell -- calculated):		\$0.00		
197	<b>Required Annual Deposit</b> (do not edit - taken from page 1 account number 1320):		\$0.00		
198	<b>Describe how the amount of annual deposit and the minimum required balance is determined.</b>				
199					
200	<b>CHANGES TO REAL ESTATE ASSETS</b>				
201	Enter Beginning and Ending Balances in each of the categories listed below. Changes in asset categories will auto calculate.		<b>Balance, 1/00/1900</b>	<b>Changes</b>	<b>Balance, 1/00/1900</b>
202	Building & Improvements			\$0.00	
203	Offsite Improvements			\$0.00	
204	Site Improvements			\$0.00	
205	Land Improvements			\$0.00	
206	Furniture, Fixtures & Equipment			\$0.00	
207	Other			\$0.00	
208	<b>Replacement Reserve-Eligible Expenditures:</b> Provide details below about the Capital and non-Capital Expenditures that are Replacement Reserve-eligible.				

	B	D	F	H	J
15	<b>Annual Monitoring Report - Fiscal Activity - Reporting Year 2023 - Mayor's Office of Housing &amp; Community Development</b>				
209	<b>Capital Repairs and Improvements:</b> Enter capital repairs and improvement costs associated with the reporting year. For each category in rows 201-207 above that shows a positive change, an entry is required in each corresponding category in rows 212-217. If the operating account is used initially to fund the repair, and is later reimbursed by the replacement reserve during the reporting year, show the repair cost under "Replacement Reserve". If the operating account is used to fund the repair and was not reimbursed by the replacement reserve during the reporting year, show the repair cost under "Operating Account." Use the section below to supply a description of the capital repairs and improvements made.				
210	<b>Capital Repairs and Improvements Funded By:</b>				
211	Capital Repairs and Improvements - Categories	Replacement Reserve	Operating Account	Other Source	Total Amount
212	Building & Improvements				\$0.00
213	Offsite Improvements				\$0.00
214	Site Improvements				\$0.00
215	Land Improvements				\$0.00
216	Furniture, Fixtures & Equipment				\$0.00
217	Other				\$0.00
218	<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
219	Description of Capital Repairs and Improvements				
220					
221	<b>Non-Capital Replacement Reserve Eligible Expenditures (i.e., labor costs):</b> Enter the amounts used to fund non-capital replacement reserve eligible expenditures. Use section below to supply explanations.				
222	Source				Amount
223	Paid out of Operating Budget, to be reimbursed by RR (shows the amount entered in row 103 above)				\$0.00
224	Paid Directly from Replacement Reserve				
225	Other Source				
226	Explanation of Non-Capital Replacement Reserve Eligible Expenditures			<b>Total</b>	<b>\$0.00</b>
227					
228	<b>TOTAL REPLACEMENT RESERVE ELIGIBLE EXPENDITURES:</b> the Replacement Reserve Withdrawal for the reporting period should not exceed the Total RR-eligible Expenditures. You must provide more details above or an explanation below if the RR withdrawal amount exceeds the Total RR-Eligible Expenditures.	<b>RR Withdrawal Amount--&gt;</b>	<b>\$0.00</b>	<b>Total RR-Eligible Expenditures--&gt;</b>	<b>\$0.00</b>
229	Notes About RR Withdrawal Amount in excess of Total RR-eligible Expenditures:				
230					
231					
232	<b>FEDERAL PROGRAM INCOME REPORT</b>				
233	<b>This section must be completed if the project received any CDBG funding, even if the amount of CDBG program income during the reporting period was zero. For more information, use the following link or copy this web address for manual navigation:</b>				
234					
235	<a href="http://www.sf-moh.org/Modules/ShowDocument.aspx?documentid=5141">http://www.sf-moh.org/Modules/ShowDocument.aspx?documentid=5141</a>				
236	<a href="#">Overview of Federal (HOME and CDBG) Program Income</a>				
237					
238	<b>CDBG PROGRAM INCOME</b>				
239	Proposed amounts to be used to fund eligible CDBG activities as described in the Federal CDBG Program Regulations at 24 CFR 570.201-206 and consistent with the City's 2020-2024 Consolidated Plan, 2023-2024 Action Plans as follows:	AMOUNT	DESCRIPTION		
240	Amount to be used for CDBG eligible activity#1 (provide amount in cell to the right, and activity description and regulation citation in column furthest to the right):				
241	Amount to be used for CDBG eligible activity#2 (provide amount in cell to the right, and activity description and regulation citation in column furthest to the right):				
242	Amount to be used for CDBG eligible activity#3 (provide amount in cell to the right, and activity description and regulation citation in column furthest to the right):				
243	Amount to be deposited for use on future eligible CDBG activities that will be undertaken by June 30, 2022 (provide amount in cell to the right, and activity description and regulation citation in column furthest to the right):				
244	Other (provide amount in cell to the right, plus activity description and regulation citation in column furthest to the right):				
245	<b>Total CDBG Program Income Calculation</b> (see instructions for guidance on how to calculate)				
246	<b>To ensure the eligible use of CDBG Program Income, the recipient of federal CDBG funding hereby requests approval by the Mayor's Office of Housing and Community Development for the use of CDBG program income received during the 2023 reporting period as depicted above.</b>				

**Annual Monitoring Report - Narrative - Reporting Year 2023 -  
Mayor's Office of Housing & Community Development**

Project Street Address:

Reporting Period - Start Date: 1/0/1900

Reporting Period - End Date: 1/0/1900

*MOHCD created the questions below to allow project owners to supply additional information about a small number of measurements that may indicate that a project is having difficulties. By providing this information, project owners will help provide context for the conclusions that can be made about the measurements. MOHCD will use the measurements and the information below to prioritize the projects that need closer scrutiny and support. Please supply as much information as is readily available.*

### **1. Explanations & Comments**

Use this space to record notes about any peculiarities in the data entry process. For example, if you entered a formula instead of a single number for a field, make a note here re: for which question on which worksheet that was done, and describe the formula & underlying numbers. Also use this field to describe in detail any amounts entered for "Other payments" on the worksheet "2.Fiscal," item 10.

**2. Code Violations**

Provide the following for any violations or citations of Health or Building or Housing Codes that were issued during the reporting period, or were issued in a prior reporting period but remained open during any time of the current reporting period:

Violation or Citation #	Date Issued	Issued By	Description	Cleared? (y/n)

*(add additional rows as needed)*

**\*\* ONLY FOR ALL VIOLATIONS THAT WERE NOT RESOLVED by the end of the reporting period: You must also attach a SCANNED copy of each Violation/Citation to your AMR submittal. \*\***

Violation or Citation #	Date Cleared	Issued By	Description of Remedy

*(add additional rows as needed)*

**\*\* ONLY FOR ALL VIOLATIONS THAT WERE NOT RESOLVED by the end of the reporting period: You must also attach a SCANNED copy of each Violation/Citation to your AMR submittal. \*\***

**3. Major Repairs**

Describe any major repair or replacement needs that have been identified as being required within the next 2 years, and any related plans to pay for whatever is needed.

**4. Vacant Unit Rent-Up Time**

If the project had an average VACANT UNIT RENT-UP TIME greater than 30 days for question 36 on the worksheet "1A.Prop&Residents," you must supply the following:

- a. A description of the work done to analyze the cause/s of the high turnaround time, and what the identified causes are; and
- b. A description of the work done to identify means of reducing the turnaround time, and all viable remedies that have been identified; and
- c. A description of the plan to implement any remedies, including specific timelines for the implementation work.

**5. Affirmative Marketing**

Did you conduct any marketing of the project during the reporting period? If yes, please describe the marketing that was conducted, including

- a. when the marketing was conducted and how it was intended to reach populations least likely to apply for the project;
- b. any advertising, direct mailings, emailings and web postings that were done; and
- c. how many households were on the waiting list prior to the marketing and how many were on it after the marketing was completed.

**6. Vacancy Rate -----**

If the project had a VACANCY RATE greater than 15%, as may be shown above from the Income Expense section of the worksheet "2.Fiscal," you must supply the following:

- a. A description of the work done to analyze the cause/s of the vacancy rate, and what the identified causes are; and
- b. A description of the work done to identify means of reducing the vacancy rate, and all viable remedies that have been identified; and
- c. A description of the plan to implement any remedies, including specific timelines for the implementation work.

**7. Miscellaneous Expenses: Administrative/Operating & Maintenance**

If the project had miscellaneous administrative or miscellaneous operating & maintenance expenses greater than \$10,000 respectively, you must provide a detailed itemization of these individual expenses below. Total expenses must equal the total amount reported on the worksheet "2.Fiscal."

**Misc. Admin Expenses**

Expense Description	Amount	HUD Acct #	Notes
<b>Total:</b>	0.00		
<b>Diff. from Fiscal Activity WS:</b>			

**Misc. Operating & Maintenance Expenses**

Expense Description	Amount	HUD Acct #	Notes
<b>Total:</b>	0.00		
<b>Diff. from Fiscal Activity WS:</b>			

**8. Negative Cash Flow**

If the project had NEGATIVE CASH FLOW, as may be shown above from the Income Expense section of worksheet "2.Fiscal," you must supply the following:

- a. A description of the work done to analyze the cause/s of the shortfall, and what the identified causes are; and
- b. A description of the work done to identify remedies for the shortfall, and all viable remedies that have been identified; and
- c. A description of the plan to implement any remedies, including specific timelines for the implementation work.
- d. If the project has a Project-Based Section 8 Housing Assistance Payments (HAP) contract, please also supply the date of the last increase to the HAP contract, the date when the project will submit the next HAP contract rent increase, and any related comments about whether the project has been diligent in seeking annual increases to the HAP contract.





Project Street Address:

**Schedule of Operating Revenues  
For the Year Ended January 0, 1900**

	<u>Total</u>
<b>Rental Income</b>	
5120 Gross Potential Tenant Rents	\$0
5121 Rental Assistance Payments (inc. LOSP)	\$0
5140 Commercial Unit Rents	\$0
<b>Total Rent Revenue:</b>	<u><b>\$0</b></u>
<b>Vacancies</b>	
5220 Apartments	\$0
5240 Stores & Commercial	\$0
<b>Total Vacancies:</b>	<u><b>\$0</b></u>
<b>Net Rental Income: (Rent Revenue Less Vacancies)</b>	<u><b>\$0</b></u>
<b>Other Revenue</b>	
5170 Rent Revenue - Garage & Parking	\$0
5190 Misc. Rent Revenue	\$0
5300 Supportive Services Income	\$0
5400 Interest Revenue - Project Operations (From Operating Acct Only)	\$0
5400 Interest Revenue - Project Operations (From All Other Accts)	\$0
5910 Laundry & Vending Revenue	\$0
5920 Tenant Charges	\$0
5990 Misc. Revenue	\$0
<b>Total Other Revenue:</b>	<u><b>\$0</b></u>
<b>Total Operating Revenue:</b>	<u><b>\$0</b></u>

Project Street Address:

**Schedule of Operating Expenses  
For the Year Ended January 0, 1900**

	<u>Total</u>
<b>Management</b>	
6320 Management Fee	\$0
"Above the Line" Asset Management Fee	\$0
Total Management Expenses:	<u>\$0</u>
<b>Salaries/Benefits</b>	
6310 Office Salaries	\$0
6330 Manager's Salary	\$0
6723 Employee Benefits: Health Insurance & Disability Insurance	\$0
Employee Benefits: Retirement & Other Salary/Benefit Expenses	\$0
6331 Administrative Rent Free Unit	\$0
Total Salary/Benefit Expenses:	<u>\$0</u>
<b>Administration</b>	
6210 Advertising and Marketing	\$0
6311 Office Expenses	\$0
6312 Office Rent	\$0
6340 Legal Expense - Property	\$0
6350 Audit Expense	\$0
6351 Bookkeeping/Accounting Services	\$0
6370 Bad Debts	\$0
6390 Miscellaneous Administrative Expenses	\$0
Total Administrative Expenses:	<u>\$0</u>
<b>Utilities</b>	
6450 Electricity	\$0
6451 Water	\$0
6452 Gas	\$0
6453 Sewer	\$0
Total Utilities Expenses:	<u>\$0</u>
<b>Taxes and Licenses</b>	
6710 Real Estate Taxes	\$0
6711 Payroll taxes	\$0
6790 Miscellaneous Taxes, Licenses, and Permits	\$0
Total Taxes and Licenses Expenses:	<u>\$0</u>
<b>Insurance</b>	
6720 Property and Liability Insurance	\$0
6721 Fidelity Bond Insurance	\$0
6722 Workers' Compensation	\$0
6724 Directors & Officers Liabilities Insurance	\$0
Total Insurance Expenses:	<u>\$0</u>

Project Street Address:

**Schedule of Operating Expenses  
For the Year Ended January 0, 1900**

<b>Maintenance and Repairs</b>	<b>Total</b>
6510 Payroll	\$0
6515 Supplies	\$0
6520 Contracts	\$0
6525 Garbage and Trash Removal	\$0
6530 Security Payroll/Contract	\$0
6546 HVAC Repairs and Maintenance	\$0
6570 Vehicle and Maintenance Equipment Operation and Repairs	\$0
6590 Miscellaneous Operating and Maintenance Expenses	\$0
Total Maintenance and Repairs Expenses:	\$0
 6900 Supportive Services	 \$0
 Capital and Non-Capital Expenditures to be Reimbursed from Replacement Reserve	 \$0
<b>Total Operating Expenses:</b>	<b>\$0</b>

**Financial Expenses**

*Enter amounts in yellow highlighted cells. Leave no cells blank. Enter "0" if applicable.*

6820 Interest on Mortgage (or Bonds) Payable	
6825 Interest on Other Mortgages	
6830 Interest on Notes Payable (Long Term)	
6840 Interest on Notes Payable (Short Term)	
6850 Mortgage Insurance Premium/Service Charge	
6890 Miscellaneous Financial Expenses	
Total Financial Expenses:	\$0
 6000 <b>Total Cost of Operations before Depreciation:</b>	<b>\$0</b>
5060 <b>Operating Profit (Loss):</b>	<b>\$0</b>

**Depreciation & Amortization Expenses**

*Enter amounts in yellow highlighted cells. Leave no cells blank. Enter "0" if applicable.*

6600 Depreciation Expense	
6610 Amortization Expense	
<b>Operating Profit (Loss) after Depreciation &amp; Amortization:</b>	<b>\$0</b>

**Net Entity Expenses**

*the right.*

7190		
7190		
7190		
7190		
7190		
7190		
7190		
7190		
7190		
7190		
<b>Total Net Entity Expenses:</b>	<b>\$0</b>	

3250 **Change in Total Net Assets from Operations (Net Loss)** **\$0**

*Amount computed in cell E139 should match audited financial statement.*

Project Street Address:

**Computation of Operating Cash Flow/Surplus Cash  
For the Year Ended January 0, 1900**

	<b>Total</b>
<b>Operating Revenue</b>	\$0
Interest earned on restricted accounts	\$0
Adjusted Operating Revenue	\$0
<b>Operating Expenses</b>	\$0
<b>Net Operating Income</b>	\$0
<b>Other Activity</b>	
Ground Lease Base Rent	\$0
Bond Monitoring Fee	\$0
Mandatory Debt Service - Principal	\$0
Mandatory Debt Service - Interest	\$0
Mandatory Debt Service - Other Amount	\$0
Deposits to Replacement Reserve Account	\$0
Deposits to Operating Reserve Account	\$0
Deposits to Other Restricted Accounts per Regulatory Agreement	\$0
Withdrawals from Operating Reserve Account	\$0
Withdrawals from Other Required Reserve Account	\$0
Total Other Activity:	\$0
Allocation of Non-Residential Surplus (LOSP only)	\$0
<b>Operating Cash Flow/Surplus Cash:</b>	<b>\$0</b>

**Distribution of Surplus Cash Ahead of Residual Receipts Payments**

Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be paid **ahead** of residual receipts payments.

	<b>Total</b>
<input type="text"/>	
<b>Total Cash Available for Residual Receipts Distribution:</b>	<b>\$0</b>

**Distribution of Residual Receipts**

Select the Distribution Priority number from Worksheet 2. Fiscal Activity for payments to be paid with remaining residual receipts.

	<b>Total</b>
<input type="text"/>	
Total Residual Receipts Distributions to Lenders:	\$0
Proposed Owner Distribution	\$0
Proposed Other Distribution/Uses	\$0
<b>Total Residual Receipts Distributions to Lenders and Owners:</b>	<b>\$0</b>

Project Street Address:

**Summary of Replacement Reserve and Operating Reserve Activity  
For the Year Ended January 0, 1900**

	<b>Replacement Reserve</b>	<b>Operating Reserve</b>
Balance, January 0, 1900	\$0	\$0
Actual Annual Deposit	\$0	\$0
Interest Earned	<u>\$0</u>	<u>\$0</u>
Withdrawals	<u>\$0</u>	<u>\$0</u>
Balance, January 0, 1900	<u>\$0</u>	<u>\$0</u>

**Annual Monitoring Report - Completeness Tracker - Reporting Year 2023 -  
Mayor's Office of Housing & Community Development**

This checklist is a tool to help you track progress toward completion. NOTE: Do not submit the AMR until all items are "COMPLETED."

**Reporting Start Date:** 1/0/00  
**Reporting End Date:** 1/0/00

**Project Address:** \_\_\_\_\_

**Submission Instructions:**

Once all worksheets below are "COMPLETED", email the AMR, completed Owner Compliance Certification, along with the attachments required under the Insurance and Tax Certification per page 3 of the Owner Certification, waitlist, and audited financial statements to: [moh.amr@sfgov.org](mailto:moh.amr@sfgov.org).

The waiting list must include the following information for each person or household who has applied to live at the project and is still waiting to be considered for an available unit: name of head-of-household, contact information, date of application, number of people in the household, stated household income and desired unit size. Prior to submittal, the waiting list must be redacted to exclude any private information that should not be shared publicly, for example, Social Security numbers, ID numbers from other forms of identification, information related to disabilities or other health conditions. Please confer with legal counsel and let MOHCD know if you have any questions prior to submitting a copy of the project's waitlist. This requirement is not applicable to transitional housing projects, residential treatment programs, shelters, group homes or permanent supportive housing for homeless people that is leased through a closed referral system.

<b>Worksheet 1A. Property &amp; Residents</b>	<b>INCOMPLETE</b>	
Questions 1 thru 4		incomplete
Questions 5 thru 24		incomplete
Questions 25 thru 38		incomplete
Questions 39 thru 45		incomplete
Questions 46 thru 56		incomplete
<b>Worksheet 1B. Transitional Programs</b>	<b>To Be Determined</b>	
Questions 1 thru 11		To Be Determined
Questions 12 thru 18		To Be Determined
Questions 19 thru 39		To Be Determined
<b>Worksheet 2. Fiscal Activity</b>	<b>INCOMPLETE</b>	
Rental Income - Housing Unit GPTR		incomplete
Vacancy Loss - Housing Units		incomplete
Operating Expenses		incomplete
Surplus Cash/Residual Receipts (Rows 140 - 174)		incomplete
Operating Reserve (Rows 177 - 187)		incomplete
Replacement Reserve (Rows 189 - 197)		incomplete
Changes to Real Estate Assets (Rows 202 - 207)		incomplete
Replacement Reserve Eligible Expenditures (Rows 210 - 229)		incomplete
Program Income (Rows 240 - 245)		OK
<b>Worksheet 4. Narrative</b>	<b>To Be Determined</b>	
2		To Be Determined
3		To Be Determined
4		To Be Determined
5		To Be Determined
6		To Be Determined
7		To Be Determined
8		To Be Determined
<b>Worksheet 5. Project Financing</b>	<b>INCOMPLETE</b>	
<b>Worksheet 6. Services Funding</b>	<b>To Be Determined</b>	