

**NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

**REQUEST FOR RETURN ON EQUITY**

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

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

	BALANCES AS OF (Date)	HMFA VERIFICATION AS OF (date)
	_____	_____
Operating Account	\$ _____	\$ _____
Savings Account	_____	_____
Investment Account	_____	_____
Accounts Payable (deduct)	( _____ )	( _____ )
Operating Reserve (deduct) 1	( _____ )	( _____ )
Other Cash Needs (deduct) 2	<u>( _____ )</u>	<u>( _____ )</u>
	<u>\$ _____</u>	<u>\$ _____</u>

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Indicate amount requested for distribution

\$ \_\_\_\_\_

REQUEST PREPARED BY: \_\_\_\_\_  
Title (Managing Agent, etc)

REVIEWED BY: \_\_\_\_\_  
Owner

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

HMFA #: \_\_\_\_\_

DEVELOPMENT: \_\_\_\_\_

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

1. Check if the following reports have been submitted.

- \_\_\_\_\_ A. Certified Annual Financial Statements for the period for which Return on Equity is requested.
- \_\_\_\_\_ B. Annual Budget for the current period.
- \_\_\_\_\_ C. Monthly/ Quarterly Operating Reports, current as of the date of this request.
- \_\_\_\_\_ D. Section 8 requisitions, current as of the date of this request.
- \_\_\_\_\_ E. Development is in arrears: \_\_\_\_\_Yes \_\_\_\_\_No  
If yes, list arrears below:

\_\_\_\_\_  
\_\_\_\_\_

- \_\_\_\_\_ F. Development R & R account is fully funded: \_\_\_\_\_Yes \_\_\_\_\_No  
If no, indicate deficiency and attach a copy of most recent R & R funding schedule and escrow change memo:

\_\_\_\_\_  
\_\_\_\_\_

- \_\_\_\_\_ G. Development is in substantial compliance with HMO's directives: \_\_\_\_\_Yes \_\_\_\_\_No  
If no, indicate outstanding issue:

\_\_\_\_\_  
\_\_\_\_\_

Verified by: \_\_\_\_\_  
Housing Management Officer

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

**AUTHORIZATION**

Based on the above statements:

\_\_\_\_\_ Disbursement of funds to pay the return from \_\_\_\_\_ to \_\_\_\_\_ is approved for the amount of \$ \_\_\_\_\_ from the following account(s) \_\_\_\_\_.

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

\_\_\_\_\_ return on equity cannot be paid for the period due to the reasons listed below:

**COMMENTS:**

\_\_\_\_\_  
Financial Analyst Coordinator

\_\_\_\_\_  
Date

\_\_\_\_\_  
Director of Asset Management

\_\_\_\_\_  
Date