

LIHTC ANNUAL REPORT GUIDE YE 2015

1. Tax Credit Annual Report for Long-Term Compliance

The Complete Report (Exhibit "A" and Attachments), Utility Allowance Schedule, and Fees are due on or before March 15, 2016, with a reporting period in effect from January 1, 2015, through December 31, 2015. The Annual Report Exhibit "A" is to be downloaded, completed, and submitted.

a. Owner's Certificate of Continuing Program Compliance – Exhibit A

i. Required form for all LIHTC Projects – Effective January 2015.

- ii. Hard Copy must be signed by the Owner in Original Ink. It is recommended that the owner sign in blue ink. If the signing authority has changed, provide documentation authorizing new person to sign.
- iii. Hard Copy must be Original – No emails, copies or faxes will be accepted.
- iv. Changes/alterations/additions and use of white-out invalidates the document.
- v. Occupancy Information should reflect the property's status as of December 31, 2015.
- vi. **Project Contact Information:** Provide current contact information for all related parties.

b. Tenant Data Upload

- i. All LIHTC Multi-Family rental developments are required to enter tenant events annually using the ADOH online system.

c. Management Agent's Annual Compliance Training Certificate

d. Utility Allowance Schedule

- i. A copy of the utility allowance schedule in effect as of December 31, 2015 must be submitted. If more than one utility allowance schedule used in the reporting year please submit them as well. Utility allowance schedules must be filled out and totaled for each unit size on the property.

e. Income and Rent Limits

- i. A copy of the income and rent limits used for the property as of December 31, 2015 must be submitted.

f. Financial Statements

- i. Audited Financial Statements (if performed) must be submitted to ADOH no later than 90 days after the end of the close of the last fiscal year for the **Financials must be submitted in PDF format to the Department's Financial Statement web portal by clicking here.** The file name must be the project
- ii. If audited statements will not be available for submittal with the remainder of the Annual Report on March 15th, please provide information on the end of your organization's fiscal year with the submittal.
- iii. Projects submitting un-audited financials must submit a written acknowledgement notifying the Department that Audited financials are not otherwise required.

Please direct questions regarding Financial Statements to Juan Bello ADOH Senior Compliance Office, at 602-771-1074 or juan.bello@azhousing.gov

2. Compliance Fees

Every project receiving a Tax Credit Allocation will be required to pay a non-refundable fee to cover compliance monitoring of the project by or through ADOH.

- a. Invoices are sent to the Owner and Management Company contacts on file with ADOH
- b. These fees are to be submitted with the Annual Report on March 15th of every year
- c. Submit with Invoice or Specify Property Name and Reporting Year (2015) on check
- d. Compliance fees for each property are determined based upon the guidelines of the Qualified Allocation Plan (QAP) that was in effect the year the property applied for Tax Credits. Refer to applicable QAP and/or Declaration of Affirmative Land Use and Restrictive Covenants Agreement (LURA) to determine the fees for your project.

3. Tax Credit Projects with State HOME, Housing Trust Fund or NSP Units

- a. Only a Tax Credit Annual Report need be provided
- b. Attach a cover letter stating that the project has joint funding and provide a list of state assisted units
- c. Provide the HOME/HTF/NSP Contract Number and specify state-assisted units in ADOH'S Online System
- d. Annual Reports for projects funded only with State Housing Trust Funds (HOME/HTF/NSP) are not due until August 1, 2016.

Please visit our website at <https://housing.az.gov/> to obtain the HOME/HTF/NSP Annual Compliance Report.