



SUBMISSIONS TIMELINE PER 1602 GRANT AGREEMENT

Section of Agreement	Title	All Required Submissions	Due Date	Exhibit
Article IV, Section 4.1	Requests for Section 1602 Program Funds from Treasury	Requisition Requests sent to IFA	The 2nd Tuesday of each month until project completion	Exhibit D -Disbursement Procedures Exhibit H - Form of Requisition
Article IV, Section 4.3	Draw Schedule; Construction Schedule, Change Orders	Compliance with Draw Schedule, Plans/Specs, Budget, Change Orders, and Changes to Sources/Uses (Change orders of 100,000 or more require pre-approval from IFA)	The 2nd Tuesday of each month until project completion	Exhibit K - Draw Schedule Exhibit M - Construction Schedule
Article VIII, Section 8.1	Replacement Reserves	Request approval from IFA Asset Manager for any withdraw of replacement reserve funds which will cause the aggregate withdrawals in any one calendar quarter to exceed \$10,000	Beginning date of Construction Completion	
Article VIII, Section 8.2	Operating Reserves	Fully funded & maintained	One calendar year from date of Construction Completion & for period of ten years after Placed in Service date	
Article IX, Section 9.1 (B)	Financial Status Reports	Quarterly Financial Status Reports (Can be unaudited) 1. Balance Sheet as of end of each fiscal quarter 2. Statement of income for each fiscal quarter 3. Statement of Cash Flows 4. Report of Significant Activities of the Owner for the fiscal quarter 5. Estimate of available Cash Flow as of the end of each fiscal quarter	No later than 20 calendar days following the close of each Fiscal Quarter. \$100 per day obligation payment to Asset Manager for each day after the due date until financial reports are submitted will be assessed to the Owner.	Exhibit I
Article IX, Section 9.1 (C) & (D)	Financial Status Reports	Yearly Financial Status Reports and Accountant's Opinion & Copy of Owner's complete federal and state income tax returns	No later than 120 days after the end of each fiscal year. \$100 per day obligation payment to Asset Manager for each day after the due date until financial reports are submitted will be assessed to the Owner.	



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Article IX, Section 9.1 (C)	Financial Status Reports	Schedule of all loans to the Owner reviewed by Accountant	No later than 120 days after the end of each fiscal year. \$100 per day obligation payment to Asset Manager for each day after the due date until financial reports are submitted will be assessed to the Owner.	
Article IX, Section 9.1 (E)	Financial Status Reports	Annual Pro-forma operating budget	30 days prior to the beginning of each fiscal year	
Article IX, Section 9.2 (A)	Compliance Monitoring Reports	Affirmative Fair Housing Marketing Plan	No later than 6 months before initial occupancy of the dwelling units is scheduled to begin	
Article IX, Section 9.2 (B)(i), (ii), (iii)	Compliance Monitoring Reports	Monthly leasing reports, Section 42 Compliance Form, Tenant Income Certifications for the initial tenants in the first 5 LIHTC units in the project	Until 100 % of the LIHTC units have been leased and occupied by qualified tenants	Exhibit F - Section 42 Compliance Form
Article IX, Section 9.2 (B)(iv)	Compliance Monitoring Reports	Copies of Tenant Income Certification files for all initial tenants in each LIHTC unit	Upon completion of lease-up of LIHTC units in the project	
Article IX, Section 9.2 (B)(v)	Compliance Monitoring Reports	Section 42 Compliance Form	Within 20 days after the end of each fiscal quarter	Exhibit F - Section 42 Compliance Form
Article IX, Section 9.3	Project Performance Reports	Treasury Report	No later than 5 business days following the end of each calendar quarter beginning the first calendar quarter in which 1602 agreement was executed through Construction Completion date or as requested by IFA	Exhibit J - Project Performance Report