

Quarterly Performance Report

See back of page 3 for Public Reporting Burden Statement and Instructions

U.S. Department of Housing and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0395 (exp. 12/31/2005)

Annual Budget Period thru	Project Name	Number	Section
City	County	Field Office	
Date Fiscal Year Ends (mm/dd/yyyy)	Date Last of Rent Increase Effective	Owner's Name	
Agent's Name		Resident Manager's Name	

A. Expense Analysis

<input type="checkbox"/> Original <input type="checkbox"/> Revision No.	Approved Annual Budget	For the Quarter Dated thru			Item Number	Expense	Year To Date		
		Budget	Actual	(Over) Under			Item	Budget	Actual
					7.	Rental Expense			
					8.	Office Expense			
					9.	Management Fees			
					10.	Resident Manager Salaries			
					11.	Legal Expenses			
					12.	Auditing Expenses			
					13.	Telephone Expenses			
					14.	Misc. Administrative Expense			
					15.	Administrative Expense Total			
	%				16.	Administrative Expense Ratio		%	%
						P.U.M.			
						Maintenance			
					17.	Elevator			
					18.	Janitor and Cleaning			
					19.	Vehicle			
					20.	Exterminating			
					21.	Garbage Removal			
					22.	Security			
					23.	Grounds			
					24.	Routine Repair			
					25.	Extraordinary Repairs			
					26.	Decorating			
					27.	Misc. Maintenance			
					28.	Maintenace Total			
	%				29.	Maintenance Expense Ratio		%	%
						P.U.M.			
						Utilities			
					30.	Heating Fuel			
					31.	Electricity			
					32.	Water			
					33.	Gas			
					34.	Utility Total			
	%				35.	Utility Expense Ratio		%	%
						P.U.M.			
						Tax and Insurance			
					36.	Real Estate Taxes			
					37.	Other Taxes			
					38.	Insurance			
					39.	Taxes and Insurance Total			
					40.	Tax Ratio			
	%				41.	Insurance Ratio		%	%
						P.U.M.			

A. Expense Analysis (continued)

Approved Annual Budget	For the Quarter Dated : thru			Item Number	Expense Item	Year To Date		
	Budget	Actual	(Over) Under			Budget	Actual	(Over) Under
					Total Operating			
				42.	Total Operating Expense			
%				43.	Operating Expense Ratio	%	%	
					P.U.M.			
					Financial			
				44.	Principal			
				45.	Mortgage Interest			
				46.	Interest on Notes			
				47.	MIP/Service Charge			
				48.	Res. for Replace. and Painting			
				49.	Total Financial Expense (44-48)			
%				50.	Financial Expenses Ratio	%	%	
					P.U.M.			
					Summary			
				51.	Total Cash Requirement (line 42 + 49)			
					P.U.M.			

Attach an explanation of any 10 percent (%) or greater deviation between budgeted and actual expenses.

B. Cash Flow Analysis

For the Quarter Dated : thru			Income Items	Year To Date		
Budget	Actual	(Over) / Under		Budget	Actual	(Over) / Under
			1.	Rent Potential at 100%		
			2.	Less Vacancy Loss		
			3.	Plus Laundry Income		
			4.	Plus Commercial Income		
			5.	Plus Other Income (Exclude Project Improvement funds)		
			6.	Total Actual Income (Add Line 1 thru 5)		
			7.	Total Cash Requirement Line A-51		
			8.	Cash Flow/Deficit (Line 6-7)		
			9.	Monthly Operating Funds Transferred From Project Improvement Account**		
			10.	Adjusted Cash Flow (Deficit) (Line 8 plus Line 9)		

** Include only funds transferred from the Project Improvement Account to cover monthly operating deficits (i.e., only funds on Line 3 of Part II, Section C of the MIO Plan)

	1	2	HUD Use Only		
			3	4	Notes
C. Use of Project Improvement Funds	On MIO Plan For Next Quarter	Estimate of Next Quarter Need	Estimate of Next Quarter Need	Transfer Approved For Next Quarter	
1. Repairs—Total					
a. Exterior					
b. Interior					
c. Energy Efficiency					
d. Misc. Repair					
2. Replacement Reserve Deficit					
3. Operating Deficit—Total					
a. Mortgage Delinquency					
b. Tax and Ins. Escrow Deficit					
c. Accounts Payable					
d. Monthly Operating Deficit					
e. Depository Service Charge					
4. Working Capital Funds					
5. Other (specify)					
6. Total (add lines 1, 2, 3, 4, 5)					

D. Sources of Project Improvement Funds	On MIO Plan for Next Quarter 1	Estimate of Flexible Subsidy Needed for Next Quarter 2 - 3	HUD Use Only	
			Deposits Approved for Next Quarter 4	
1. Owner Contribution		a. Total Needs for Next Qtr (col. C2, line 6)		
2. Mortgage Relief		\$		
3. Replacement Reserves		b. Other Sources (col. D1, lines 1 thru 6)		
4. Residual Receipts		\$		
5. Other Escrow Release		c. Balance in Project Improvement Account		
6. Other Source (Specify)		\$		
7. Flexible Subsidy		d. Flexible Subsidy Need (a-b-c)		
8. Total (add 1 thru 7)		\$		

E. Check Items Attached

- Narrative Progress Report
- MIO Plan, Part II, Section B (Management Objectives; form HUD-9835-A)

F. Owner Certification: I certify that all of the above information is true and complete to the best of my knowledge and belief and that all Project Improvement Funds have been used in compliance with the MIO Plan.

Owner's Signature

Date

G. For HUD Use: MIO Plan was amended on ____ / ____ / ____ to reflect revised sources or uses listed in column 4 above.

Name of Reviewing Loan Specialist & Date :

Name of Approving Loan Management Branch Chief & Date :

No further monies or other benefits may be paid out under the Flexible Subsidy Program unless this report is completed and filed as required by existing law and regulations (12 U.S.C. 1715z-1; 24 C.F.R. 219).

Public reporting burden for this collection of information is estimated to average 20 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The collection of this information is necessary for the Department to determine which projects will best benefit from flexible subsidy loans in order to improve financial soundness, improve management and maintain affordability. In addition, this information provides the Department with a means to account for, on a project specific basis, the use of flexible subsidy dollars and the progress being made by each project toward its physical, financial and management improvement goals. The Department will use this information from this collection to determine if a project will benefit from flexible subsidy loans. This information is authorized under Section 201 of the Housing and Community Development Amendments of 1978 and 24 CFR Part 219. This information is considered non-sensitive and no assurance of confidentiality is provided.

Instructions

The Housing Owner must submit this report to the HUD Field Office on the 5th working day after the end of the quarter covered by the report. In addition to this form, the Housing Owner must submit a narrative report whenever one of the following warning indicators appears. The report must explain why the indicator appeared, what effect the indicator will have on future funding and task accomplishment and what remedial action or MIO changes are warranted.

- 1) A MIO Plan milestone or target date, due during the quarter, was not achieved;
- (2) The actual quarterly amount of any expense category in Part A or income item in Part B is more than 10% over or under the amount budgeted for that category or item for the quarter covered by the report; or
- (3) The actual operating deficit for the quarter (line B8) is more than 10% over/under the deficit estimated for that quarter.

Annual and quarterly periods should be the same as those specified in the Project Improvement Program. Enter the month and year of beginning and ending months of the quarter. Record expenses on accrual basis. Indicate whether the report is based upon the original budget or on a subsequent revision approved by HUD. The annual budget is the budget approved by HUD.

Part A Expense Analysis. Do not include any expenses to be paid out of the Project Improvement Account. To compute an expense ratio for a category, divide the total expense for that category by the actual income on line B6 of the same column and multiply the result by 100.

Example: Admin. Ratio = (line A15 ÷ line B6) x 100.

Part B Income Analysis. Obtain rent potential from the Rental Schedule, HUD-92458. On line 9 include only Project Improvement Funds which were allocated to cover routine operating deficits (i.e. funds included on line 3d of Sources and Uses Matrix, Part II, Section C of the MIO Plan).

Part C Uses of Funds. This section is used to determine if the use of funds specified on the original MIO Plan for the next quarter is still appropriate. If HUD decides to alter the uses approved for next quarter, HUD will enter the uses approved in column 4 and will revise the appropriate quarterly column of the Sources and Uses Matrix (form HUD-9835-B of the MIO Plan). Generally, the Sources and Uses Matrix will be revised only if the current estimate of needs differs significantly from the uses and sources specified in the MIO Plan.

Column 1. Obtain from Sources and Uses Matrix in Part II, Section C of MIO Plan.

Column 2. Estimate funds needed for next quarter. Consider the amount of work to be completed as well as any accounts payable for work items completed since the last Requisition for Advance was filed.

Column 3 and 4. Field Office Use Only. Column 4 is completed only if HUD decides to change the amounts specified in the MIO Plan for the next quarter. Since transfers for operating deficit uses are tied to the amount authorized for the current quarter rather than to the cumulative amount authorized to date, operating deficit funds which were not used during a quarter will not be available for use during subsequent quarters, unless the Field Office amends the MIO Plan. In contrast, unused repair funds are tied to cumulative limits and automatically carryover to the next quarter.

Part D. This Section is used to determine if the funding authorized on the MIO Plan for the next quarter is still appropriate. HUD may reduce the amount of Flexible Subsidy due for the next quarter if other funds and the current balance in the Project Improvement Account will be sufficient to meet the needs projected in Part C.

Column 1. Obtain from Sources and Uses matrix.

Column 2-4. Field Office Use Only. Obtain line (c) from line 8e, Balance for the Period(form HUD-9823-A). The Field Office completes Column 5 only if funding specified in the MIO Plan for next quarter will be revised. Revised amounts for each source are entered here. If column 4 of Part C or D is completed, a copy of the revised Part II of the MIO Plan must be mailed to the RAD and the Owner no later than the 10th working day of the month.

Distribution: Original and one copy to Field Office.
Retain a copy.