



ORANGE COUNTY HOUSING FINANCE AUTHORITY


AGENDA PACKAGE

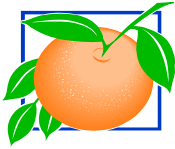
BOARD OF DIRECTORS' MEETING

WEDNESDAY, JUNE 7, 2023

ORANGE COUNTY ADMINISTRATION BUILDING

201 South Rosalind Ave – Orlando, FL 32801 | 1st FL – Rm 105 (adjacent to Commissioners Chambers)





W.D. MORRIS
EXECUTIVE DIRECTOR

MEMORANDUM

BOARD OF DIRECTORS

VERNICE ATKINS-BRADLEY
CHAIR

KENNETH HUGHES
VICE CHAIR

SASCHA RIZZO
BOARD MEMBER

CURTIS HUNTER
BOARD MEMBER

MERCEDES MCCALL
BOARD MEMBER

TO: Vernice Atkins-Bradley, Chair, OCHFA
Kenneth Hughes, Vice Chair, OCHFA
Sascha Rizzo, Board of Directors, OCHFA
Curtis Hunter, Board of Directors, OCHFA
Mercedes McCall, Board of Directors, OCHFA
Warren S. Bloom, General Counsel, Greenberg Traurig
Mike Watkins, General Counsel, Greenberg Traurig
David Jones, Financial Advisor, CSG Advisors
Helen H. Feinberg, Senior Managing Underwriter, RBC Capital Markets
Donald Peterson, Co-Managing Underwriter, Raymond James
Tim Wranovix, Co-Managing Underwriter, Raymond James
Kate Latorre, Senior Assistant County Attorney – Orange County
Fred Winterkamp, Manager, Fiscal and Business Services – Orange County
James Audette, Trustee – USBank

FROM: W.D. Morris, Executive Director

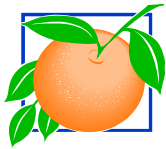
DATE: May 31, 2023

RE: **JUNE 7, 2023 BOARD OF DIRECTORS' AGENDA**

Enclosed is the Directors' meeting agenda package; scheduled as follows:

Date: **Wednesday, June 7, 2023**
Time: **8:30 a.m.**
Location: Orange County Administration Center
1st Floor – Room #105 (adjacent to Commissioners Chambers)
201 Rosalind Avenue - Orlando, Florida 32801

Should you have any questions, need additional information, or you will not be attending the meeting, please contact me as soon as possible at (407) 894-0014.



W.D. MORRIS
EXECUTIVE DIRECTOR

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VICE CHAIR

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BOARD MEMBER

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BOARD MEMBER

**OCHFA BOARD OF DIRECTORS' MEETING
June 7, 2023 ~ 8:30 A.M.**

AGENDA

PUBLIC COMMENT

CONSENT AGENDA

A. GENERAL ADMINISTRATION

- 1. Adoption of May 3, 2023, Board of Directors Meeting minutes.

Pg. 2-4

B. EXECUTIVE DIRECTOR'S OFFICE

- 1. Opportunity Zones Status – No Activity.

Pg. 5

C. FINANCIAL MANAGEMENT

- 1. Acknowledgement of the consolidated balance sheet for the Operating Fund; acknowledgement of combined statement of rev(s)/ exp(s)/ changes in retained earnings; acknowledgement of FY 2023, operating fund comparison of budget vs. actual; acknowledgement of FY 2023, operating fund comparison of actual revenues & expenses; acknowledgement summary of OCHFA's operating fund investments.

Pg. 6-16

D. PROGRAM OPERATIONS

- 1. Acknowledgement of the Current Status of the Single-Family HRB Program.
- 2. Acknowledgement of the Multi-Family Audit Period.

Pg. 17-22

Pg. 23-27

DISCUSSION AGENDA

A. EXECUTIVE DIRECTOR

- No Discussion Items -

B. OTHER BUSINESS

ORANGE COUNTY HOUSING FINANCE AUTHORITY

BOARD OF DIRECTORS

V. ATKINS-BRADLEY | K. HUGHES | S. RIZZO | C. HUNTER | M. McCALL

OFFICIAL MEETING MINUTES

Meeting: Board of Directors Meeting **Date:** Wednesday, May 3, 2023 **Time:** 8:30am
Location: Orange County Administration Center – Commissioners Chambers – 1st Fl., 201 S. Rosalind Ave., Orlando, FL.

Members

PRESENT

Vernice Atkins-Bradley

Chair

Kenneth Hughes

Vice Chair

Sascha Rizzo

Board Member

Curtis Hunter

Board Member

Mercedes McCall

Board Member

OCHFA Staff

PRESENT

W.D. Morris

Executive Director

Kayode Adetayo

Chief Financial Officer

Frantz Dutes

Staff

Mildred Guzman

Staff

Olympia Roman

Staff

Chaynae Price

Staff

Dillon Perez

Staff

OCHFA Professionals

PRESENT

Mike Watkins

Bond Counsel, Greenberg Traurig

David Jones

Financial Advisor, CSG Advisors

Helen Feinberg

Managing Underwriter, RBC Capital Markets

Debbie Berner

Managing Underwriter, RBC Capital Markets

Tim Wranovix

Managing Underwriter, Raymond James

BCC Staff

PRESENT

Danielle Philippe

Fiscal Business Svcs

MEETING OPENED: There being a quorum, Chair, Vernice Atkins-Bradley, called the meeting to order at 8:30 a.m.

PUBLIC COMMENT(s): No comment(s).

CONSENT AGENDA:

ACTION TAKEN

There being no discussion, the Board approved Consent Agenda items.

MOTION / SECOND: S. Rizzo/ M. McCall **AYE BY VOICE VOTE:** All **NAY BY VOICE VOTE:** _____ **ABSTAINED:** _____

A. GENERAL ADMINISTRATION

1. Adoption of April 5, 2023, Regular Board of Directors Meeting minutes.
2. Ratification of April 5, 2023, Joint Committee Meeting minutes.

B. EXECUTIVE DIRECTOR'S OFFICE

1. Opportunity Zone Status.

C. FINANCIAL MANAGEMENT

1. Acknowledgement Summary of OCHFA's Operating Fund Investments. Acknowledgement of the consolidated balance sheet for the Operating Fund; acknowledgement of combined statement of rev(s)/ exp(s)/ changes in retained earnings; acknowledgement of FY 2023, operating fund comparison of budget vs. actual; acknowledgement of FY 2023, operating fund comparison of actual revenues & expenses; acknowledgement summary of OCHFA's operating fund investments.

D. PROGRAM OPERATIONS

1. Acknowledgement of the Current Status of the Single-Family HRB Program.
2. Acknowledgement of the Multi-Family Audit Period.

DISCUSSION AGENDA

A. EXECUTIVE DIRECTOR

CONSIDER APPROVAL OF INTERLOCAL AGREEMENT WITH ESCAMBIA COUNTY HOUSING FINANCE AUTHORITY (ECHFA) – HOLLOWBROOK APARTMENTS AND HIDDEN COVE APARTMENTS

W.D. Morris, Executive Director, addressed the Board regarding a proposed Interlocal Agreement with Escambia County Housing Finance Authority. He stated that the Interlocal Agreement would authorize ECHFA to provide bond volume cap for the acquisition and rehabilitation of Hollowbrook and Hidden Cove Apartments. He then stated that the proposed agreement lays out the duties related to the issuance of the proposed bonds, the associated fees; and that the Authority would be responsible for shepherding the process of operations, the TEFRA Hearing and the authorizing Resolution through the Orange County BCC; and that, all other duties related to the bonds, would be accomplished by ECHFA.

ACTION TAKEN

There being no discussion, the Board approved Hollowbrook Apartments and Hidden Cove Apartments Interlocal Agreement with the Escambia County Housing Finance Authority; authorizing any sitting Board Member to execute the Interlocal Agreement; Authorizing the Authority's staff to schedule TEFRA Hearings, pursuant to the Interlocal; and staff to request approval by the Orange County Board of County Commissioners to approve the Resolution and TEFRA so that Escambia County may issue Bonds for Hollowbrook Apartments and Hidden Cove Apartments, in OCHFA's Area of Operations.

MOTION / SECOND: M. McCall/ C. Hunter **AYE BY VOICE VOTE:** All Present **NAY BY VOICE VOTE:** **ABSTAINED:**

CONSIDER APPROVAL OF THE AUTHORIZING RESOLUTION FOR THE PROPOSED SINGLE-FAMILY, SERIES 2023-A, HOMEOWNER MORTGAGE REVENUE BONDS PROGRAM, NOT-TO-EXCEED \$15,000,000

Mr. Morris, addressed the Board regarding a proposed Authorizing Resolution (# 2023-02), for the proposed Single-Family SERIES 2023-A, Homeowner Mortgage Revenue Bonds (HMRB) program, not-to-exceed \$15MM. He provided a brief history of Authority's Plan of Financing, approved by the Board in 2017; authorizing issuance of Single-Family HMRB. He then stated this proposed authorizing resolution would be the fourth rollout of the HMRB under the Authority's 2017 Plan of Financing; and that the SERIES 2023-A Bonds issue is in the amount of \$15MM, to assist in financing purchases by individual first-time homebuyers of new or existing owner-occupied, single-family residences, located within Orange, Seminole, Lake and Osceola Counties. He concluded by briefly highlighting the Authority's Joint Committee meeting discussion (April 5, 2023) where the proposed SERIES 2023-A was presented.

ACTION TAKEN

There being no discussion, the Board approved Bond Resolution (#2023-02) and Associated Documents, Terms and Financing for the Issuance of SERIES 2023-A Homeowner Mortgage Revenue Bonds not-to-exceed \$15MM; and authorization to utilize up to \$490K, to include Cost of Issuance (\$280K) and funding of Capitalized Interest of \$150K; and a sub-account for \$60K and \$2.008MM of additional MBS' and authorization for Chair, Board Member and Executive Director to execute all documents associated with the transaction subject to General Counsel's approval to legal sufficiency.

MOTION / SECOND: S. Rizzo/ K. Hughes **AYE BY VOICE VOTE:** All Present **NAY BY VOICE VOTE:** **ABSTAINED:**

OTHER BUSINESS

UPCOMING NALHFA EDUCATIONAL CONFERENCE

Mr. Morris reminded the Board of the National Association of Local Housing Finance Agencies – May 3-6, 2023 – Tampa, Florida.

ADJOURNMENT

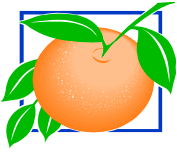
There being no further business, Vernice Atkins-Bradley – Chair, adjourned the meeting at 8:41 a.m.

ATTEST:

W.D. MORRIS
EXECUTIVE DIRECTOR

VERNICE ATKINS-BRADLEY
CHAIR

END OF MINUTES PREPARED BY OLYMPIA ROMAN



D. MORRIS
EXECUTIVE DIRECTOR

CONSENT

MEMORANDUM

BOARD OF DIRECTORS

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VICE CHAIR

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BOARD MEMBER

CURTIS HUNTER
BOARD MEMBER

MERCEDES MCCALL
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
DATE:	May 27, 2023
RE:	OPPORTUNITY ZONES STATUS JUNE 7, 2023 REGULAR BOARD OF DIRECTORS' MEETING

CURRENT

- No Activity -

ACTION REQUESTED

-information only-



W.D. MORRIS
EXECUTIVE DIRECTOR

CONSENT ITEM

MEMORANDUM

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MERCEDES MCCALL
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	May 26, 2023
RE:	OCHFA CONSOLIDATED BALANCE SHEET FOR THE OPERATING FUND FOR THE PERIOD ENDING APRIL 30, 2023. JUNE 7, 2023 REGULAR BOARD OF DIRECTORS' MEETING.

Attached for your review is the OCHFA's Operating Fund Balance Sheet. The Operating Fund includes all funds namely: the General Fund, the Low Income Housing Fund and the Homeownership Assistance Program Fund.

The majority of the funds in the General Fund are invested in GNMA's. The GNMA's yield approximately 5.0700%. The remaining funds are invested in the US Bank Money Market. The Authority earned an average of 4.008% interest income on all investments.

Orange County Housing Finance Authority

Operating Fund Balance Sheet

As of April 30, 2023

	GENERAL FUND	LOW INCOME HOUSING FUND	HOMEOWNERSHIP ASSISTANCE FUND	COMBINED TOTALS
Assets				
Cash	7,641,848.67	1,314,838.86	2,506,562.69	11,463,250.22
***** Investments	1,243,695.94	0.00	872,344.86	2,116,040.80
GNMA/FNMA Securities	18,185,219.28	0.00	0.00	18,185,219.28
Accounts Receivable	297,366.76	0.00	43,514.75	340,881.51
Loan Receivable	78,646.02	0.00	0.00	78,646.02
Notes Receivable	1,253,503.15	24,200.00	0.00	1,277,703.15
S/F 2014 A GNMA Collateral / Rcvbl	4,060,955.67	0.00	0.00	4,060,955.67
GF - FHLB GNMA Collateral / Rcvbl	788,947.21	0.00	0.00	788,947.21
Mortgage Receivable	0.00	320,509.68	4,196,629.22	4,517,138.90
**** Allowance for Doubtful Accounts	0.00	(291,126.89)	(1,360,394.78)	(1,651,521.67)
Mortgage & GNMA/FNMA Income Receivable	3,499,963.18	0.00	0.00	3,499,963.18
Deferred FRS Pension Contributions	283,878.00	0.00	0.00	283,878.00
Interfund Receivable/Payable	16,464,345.64	4,775,793.63	(8,200,578.35)	13,039,560.92
Prepaid Expenses	8,298.69	0.00	0.00	8,298.69
Fixed Assets	250,515.74	0.00	0.00	250,515.74
Total Assets	54,057,183.95	6,144,215.28	(1,941,921.61)	58,259,477.62
Current liabilities:				
Other Payables	186,652.15	0.00	0.00	186,652.15
FRS Net Pension Liability	994,239.00	0.00	0.00	994,239.00
Accounts Payables	390,166.01	0.00	0.00	390,166.01
Total liabilities	1,571,057.16	0.00	0.00	1,571,057.16
Retained Earnings Previous Period	51,958,353.59	6,132,539.79	(2,016,243.70)	56,074,649.68
Net Income (Loss)	527,773.20	11,675.49	74,322.09	613,770.78
Total Liabilities & Retained Earnings	54,057,183.95	6,144,215.28	(1,941,921.61)	58,259,477.62

**** A reserve account is set up to allow for percentage of the Down Payment Assistance Notes Receivable to be recognized as doubtful accounts based on industry standards. (Approximately 3%). The actual notes receivable remain on the books while the doubtful account is set up as a contra asset account.

***** This balance includes a \$1,090,246.62 difference between the GNMA'S book value and market value recorded at 9/30/2022 (GASB 31).



W.D. MORRIS
EXECUTIVE DIRECTOR

CONSENT ITEM

MEMORANDUM

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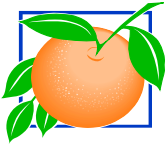
TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	May 26, 2023
RE:	OCHFA COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS FOR THE PERIOD ENDING APRIL 30, 2023. JUNE 7, 2023 REGULAR BOARD OF DIRECTORS' MEETING.

Attached for your review are the OCHFA's Operating Fund Statement of Revenues, Expenses, and Changes in Retained Earnings. The Operating Fund includes all funds namely: the General Fund, the Low Income Housing Fund, and the Homeownership Assistance Program Fund.

Attachments

Orange County Housing Finance Authority
Combined Statement of Revenues, Expenses, and Changes in Retained Earnings
For The 7 Periods Ending April 30, 2023

	Operating Fund			
	General Fund	Low Income Hsg Fund	Homeownership Assistance Fund	Current YTD
Revenue:				
Administrative Fees	547,251.19	0.00	0.00	547,251.19
Bond Financing Fees	270,140.00	0.00	0.00	270,140.00
Intra Fund Revenue	23,836.83	0.00	0.00	23,836.83
Other Revenue	107,105.94	11,675.49	58,634.34	177,415.77
Investment Income	70,153.71	0.00	2,712.56	72,866.27
Income from Loans, GNMA's	608,691.87	0.00	14,460.19	623,152.06
Total Revenues	1,627,179.54	11,675.49	75,807.09	1,714,662.12
Expenses				
General and Administrative	1,097,062.53	0.00	1,485.00	1,098,547.53
Rebate Expense	900.00	0.00	0.00	900.00
Other Expenses	1,443.81	0.00	0.00	1,443.81
Total Expenses	1,099,406.34	0.00	1,485.00	1,100,891.34
Net Income (Loss)	527,773.20	11,675.49	74,322.09	613,770.78
Retained Earnings Beginning of Year	51,958,353.59	6,132,539.79	-2,016,243.70	56,074,649.68
Retained Earnings End of Year	52,486,126.79	6,144,215.28	(1,941,921.61)	56,688,420.46



W.D. MORRIS
EXECUTIVE DIRECTOR

CONSENT ITEM

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BOARD MEMBER

TO:	OCHFPA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	May 26, 2023
RE:	OCHFPA FISCAL YEAR 2023 OPERATING FUND – COMPARISON OF BUDGET VS. ACTUAL AS OF APRIL 30, 2023. JUNE 7, 2023 REGULAR BOARD OF DIRECTORS' MEETING

Attached for your attention is the comparison of the Budgeted Revenues and Expenses for Fiscal Year 2023 vs. the Actual Revenues and Expenses for the period ending April 30, 2023.

Attachments

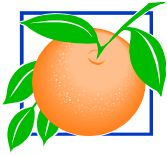
Orange County Housing Finance

Statement of Earnings

For The 7 Periods Ending April 30, 2023

	Fiscal Year 2023 Budget	Year To Date Revenue Received	Budget Remaining YTD	%age Budget Remaining YTD
Revenue:				
2014 SERIES A	\$4,292	\$2,354	\$1,938	45%
2017 SERIES A	\$11,518	\$4,680	\$6,838	59%
2018 SERIES A	\$10,165	\$4,939	\$5,226	51%
2020 SERIES A	\$2,875	\$2,848	\$27	1%
2020 SERIES B	\$210,077	\$91,626	\$118,451	56%
HANDS 2001 F	\$7,600	\$4,470	\$3,130	41%
THE LANDINGS ON MILLENIA	\$21,170	\$10,130	\$11,040	52%
LEE VISTA APARTMENTS	\$32,400	\$15,900	\$16,500	51%
COVE AT LADY LAKE	\$21,555	\$10,628	\$10,928	51%
LAKESIDE POINTE APARTMENTS	\$16,290	\$7,995	\$8,295	51%
OVIEDO TOWN CENTER PHASE I	\$15,090	\$7,388	\$7,703	51%
OVIEDO TOWN CENTER PHASE II	\$10,000	\$5,000	\$5,000	50%
OVIEDO TOWN CENTER PHASE III	\$10,000	\$5,000	\$5,000	50%
OVIEDO TOWN CENTER PHASE IV	\$10,000	\$5,000	\$5,000	50%
LAUREL OAKS I	\$22,380	\$11,025	\$11,355	51%
LAUREL OAKS II	\$20,670	\$10,185	\$10,485	51%
ROLLING ACRES I	\$9,919	\$20,000	(\$10,081)	-102%
ROLLING ACRES II	\$10,000	\$20,000	(\$10,000)	-100%
FOUNTAINS @ MILLENIA II	\$10,000	\$5,000	\$5,000	50%
FOUNTAINS @ MILLENIA III	\$10,000	\$5,000	\$5,000	50%
FOUNTAINS @ MILLENIA IV	\$10,938	\$5,419	\$5,519	50%
SOUTHWINDS	\$14,875	\$7,313	\$7,563	51%
POST VISTA POST FOUNTAINS	\$15,720	\$0	\$15,720	100%
SPRING LAKE COVE I	\$10,000	\$5,000	\$5,000	50%
SPRING LAKE COVE II	\$10,000	\$5,000	\$5,000	50%
CHATHAM HARBOR APTS	\$68,040	\$34,020	\$34,020	50%
CRESTWOOD APARTMENTS	\$17,910	\$8,850	\$9,060	51%
LAKE SHERWOOD APARTMENTS	\$15,120	\$7,470	\$7,650	51%
OAK HARBOR APARTMENTS	\$20,820	\$10,410	\$10,410	50%
RIVER RIDGE APARTMENTS	\$27,150	\$13,425	\$13,725	51%
SEVILLE PLACE APARTMENTS	\$18,540	\$9,165	\$9,375	51%
NASSAU BAY APARTMENTS	\$105,482	\$52,606	\$52,877	50%
BUCHANAN BAY	\$38,142	\$18,922	\$19,220	50%
WESTWOOD PARK APTS	\$49,392	\$24,683	\$24,710	50%
VISTA PINES APTS	\$65,889	\$32,930	\$32,960	50%
LAKE WESTON POINT APTS	\$50,845	\$25,266	\$25,579	50%
CHAPEL TRACE APARTMENTS	\$38,017	\$18,886	\$19,131	50%
BAPTIST TERRACE APARTMENTS	\$32,167	\$15,985	\$16,182	50%
HANDS	\$3,570	\$1,785	\$1,785	50%
ALHAMBRA TRACE APTS	\$1,900	\$950	\$950	50%
BOND FINANCING FEES	\$187,500	\$270,140	(\$82,640)	-44%
TRANSFER IN	\$0	\$23,837	(\$23,837)	
GAIN ON SALE OF GNMA'S	\$25,000	\$0	\$25,000	100%
OTHER REVENUES	\$358,476	\$177,416	\$181,060	51%
INV INCOME	\$151,667	\$72,866	\$78,800	52%
FHLB HELD SECURITIES GNMA/FNMA INCOME	\$0	\$97,111	(\$97,111)	
MORTGAGE INCOME HFA OF WINTER PARK	\$9,000	\$1,181	\$7,819	87%
INTEREST INCOME ON WESTLAKES PHASE I	\$7,500	\$3,855	\$3,645	49%
GNMA/FNMA INCOME	\$748,234	\$287,911	\$460,324	62%
MASTER ACC FUND GNMA/FNMA INCOME	\$0	\$218,634	(\$218,634)	
2006 A DPA MORTGAGE INTEREST	\$600	\$90	\$510	85%
2006 A 1 DPA MORTGAGE INTEREST	\$2,100	\$42	\$2,058	98%
2007 A DPA MORTGAGE INTEREST	\$10,300	\$8,449	\$1,851	18%
2007 B DPA MORTGAGE INTEREST	\$10,300	\$5,822	\$4,478	43%
2009 A NIBP DPA MORTGAGE INTEREST	\$500	\$56	\$444	89%
	\$2,591,695	\$1,714,662	\$877,033	34%
	Fiscal Year 2023 Budget	Year To Date Expenses	Budget Remaining	%age Budget

		Incurred	YTD	Remaining YTD
Costs and expenses:				
SALARIES AND WAGES	\$1,076,376	\$584,973	\$491,403	46%
SHIPPING	\$2,500	\$1,239	\$1,261	50%
TRAVEL/CONFERENCE/ TRAINING	\$36,000	\$10,925	\$25,075	70%
CASUAL LABOR/STUDENT ASST.	\$3,000	\$0	\$3,000	100%
OFFICE MAINTENANCE	\$19,000	\$11,760	\$7,240	38%
BUILDING MAINTENANCE	\$16,000	\$8,741	\$7,259	45%
TELEPHONE	\$28,000	\$10,776	\$17,224	62%
POSTAGE	\$3,000	\$162	\$2,838	95%
OFFICE SUPPLIES	\$5,000	\$3,750	\$1,250	25%
OFFICE FURNITURE	\$1,000	\$0	\$1,000	100%
PUBLICATIONS	\$2,000	\$1,025	\$975	49%
PRINTING/ANNUAL REPORT	\$6,500	\$350	\$6,150	95%
EQUIPMENT / COMPUTER / PRINTER	\$10,000	\$5,125	\$4,875	49%
MARKETING	\$20,000	\$20,450	(\$450)	-2%
CONTRACTOR SERVICES	\$22,000	\$12,019	\$9,981	45%
SEMINARS/EDUCATION	\$15,000	\$160	\$14,840	99%
EMPLOYEE BENEFITS HEALTH/LIFE	\$160,000	\$95,108	\$64,892	41%
UNEMPLOYMENT COMPENSATION	\$2,000	\$0	\$2,000	100%
OTHER INSURANCE & TAXES	\$1,200	\$0	\$1,200	100%
ANNUAL AUDIT	\$53,000	\$51,000	\$2,000	4%
LEGAL ADVERTISING	\$4,000	\$1,603	\$2,397	60%
LEGAL FEES	\$10,000	\$2,654	\$7,346	73%
MEMBERSHIP	\$7,500	\$5,440	\$2,060	27%
PAYROLL TAXES	\$82,343	\$43,718	\$38,625	47%
MISCELLANEOUS EXPENSE	\$12,000	\$397	\$11,603	97%
LOSS ON DPA FORECLOSURES	\$30,000	\$0	\$30,000	100%
FLORIDA RETIREMENT SYSTEM	\$128,196	\$75,199	\$52,998	41%
457 DEFERRED COMP EMPLOYER CONTRIBUTION EXP	\$53,819	\$28,133	\$25,686	48%
LIMITED HRA	\$10,500	\$9,427	\$1,073	10%
TERM LEAVE	\$20,000	\$0	\$20,000	100%
FILE STORAGE	\$2,400	\$1,105	\$1,295	54%
LOCAL MILEAGE REIMBURSEMENT	\$2,000	\$233	\$1,767	88%
EQUIPMENT MAINTENANCE	\$5,000	\$1,861	\$3,139	63%
INSURANCE COVERAGES	\$70,000	\$47,602	\$22,398	32%
RESERVE FOR REPLACEMENT BLDG	\$5,000	\$3,143	\$1,857	37%
FHLB LOAN INTEREST COLLATERAL EXP	\$0	\$210	(\$210)	
FINANCIAL ADVISORY SERVICES	\$12,000	\$1,375	\$10,625	89%
PERFORMACE AWARD PROGRAM	\$107,606	\$55,000	\$52,606	49%
ADMINISTRATIVE EXP. TRUSTEE	\$0	\$3,885	(\$3,885)	
CUSTODY FEE	\$5,500	\$0	\$5,500	100%
ADMIN EXPENSE BANK/TRUSTEE	\$1,000	\$0	\$1,000	100%
REBATE FEE EXPENSE	\$6,000	\$900	\$5,100	85%
OPERATING CONTINGENCY RESERVE	\$50,000	\$0	\$50,000	100%
1994 EXCESS GNMA INTEREST EXP	\$0	\$121	(\$121)	
1995 EXCESS GNMA INTEREST EXP	\$0	\$63	(\$63)	
LOSS ON SALE	\$0	\$1,260	(\$1,260)	
	\$2,106,440	\$1,100,891	\$1,005,549	48%



CONSENT ITEM

W.D. MORRIS
EXECUTIVE DIRECTOR

MEMORANDUM

BOARD OF DIRECTORS

VERNICE ATKINS-BRADLEY
CHAIR

KENNETH HUGHES
VICE CHAIR

SASCHA RIZZO
BOARD MEMBER

CURTIS HUNTER
BOARD MEMBER

MERCEDES MCCALL
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	May 26, 2023
RE:	OCHFA FISCAL YEAR 2023, OPERATING FUND – COMPARISON OF ACTUAL REVENUES AND EXPENSES FOR THE PERIODS ENDING APRIL 30, 2022 AND APRIL 30, 2023. JUNE 7, 2023 REGULAR BOARD OF DIRECTORS' MEETING

Attached for your review is the comparison of the Actual Revenues and Expenses for the periods ending April 30, 2022 and April 30, 2023.

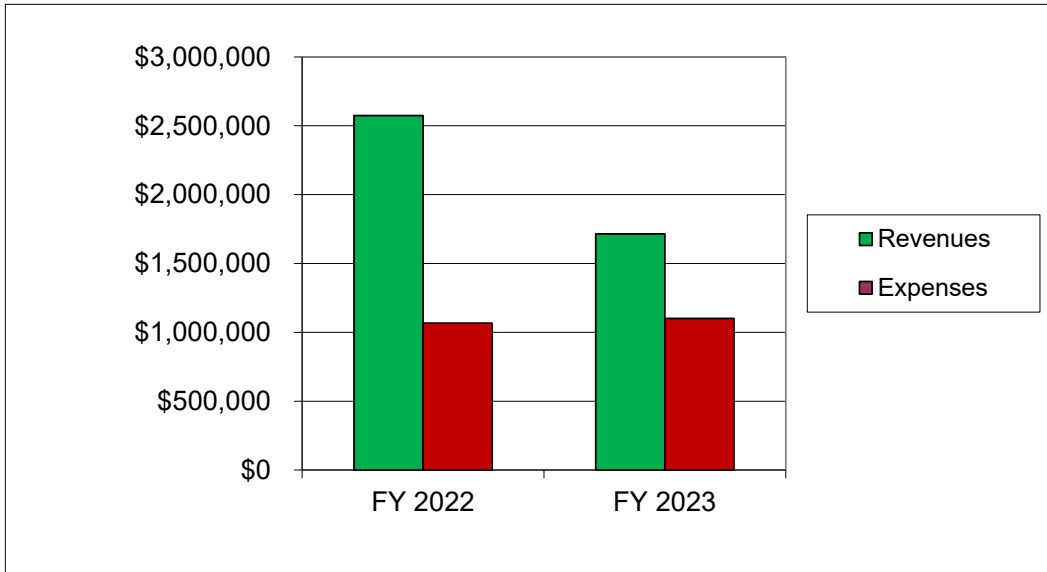
Attachments

Actual Revenues and Expenses Comparison
For the Period Ending April 30, 2023

	FY 2022	FY 2023	% Δ
Revenues	\$2,573,981	\$1,714,662	-33%
Expenses	\$1,066,959	\$1,100,891	3%

Revenues decreased this year compared with last year. This is due to the receipt of financing fees for two multifamily projects, which is not present in the current year. The overall change in revenues is -33%.

Overall, general operating expenses slightly increased this year compared to last year due to an increase in insurance premiums. The overall change in expenses is 3%.





CONSENT ITEM

W.D. MORRIS
EXECUTIVE DIRECTOR

MEMORANDUM

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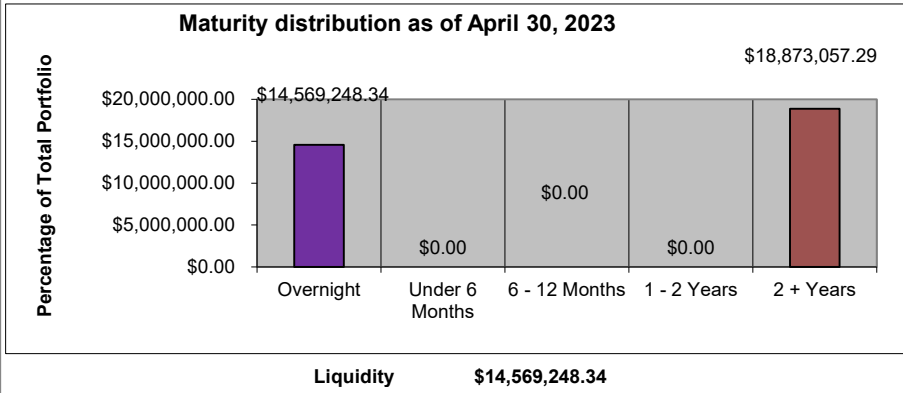
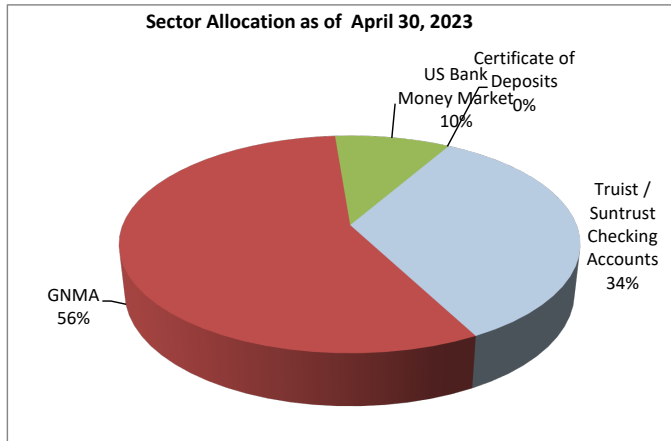
TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	May 26, 2023
RE:	SUMMARY OF OCHFA'S OPERATING FUND INVESTMENTS. JUNE 7, 2023 REGULAR BOARD OF DIRECTORS' MEETING

As of April 30, 2023 the total investments in the Operating Fund of the Orange County Housing Finance Authority was \$33,442,305.63 producing an average yield of 4.008% as shown in the Summary of Accounts. If you have any questions on this matter do not hesitate to ask me.

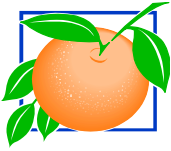
Attachments

**Orange County Housing Finance Authority
Summary of Accounts
as of April 30, 2023**

Account	Account #	Institution	Ending Balance ¹	Net Interest Earned ¹	Average Yield (Annualized) ¹
Operating Fund	215252054184-000	Truist / Suntrust Bank	\$7,541,559.37	\$16,859.09	3.8000%
Low Income Housing Fund	215252054192-000	Truist / Suntrust Bank	\$1,314,838.86	\$4,030.18	3.8000%
Homeownership Assistance Fund	1000042656834	Truist / Suntrust Bank	\$2,506,562.69	\$9,801.95	3.8000%
Custody Account	129142000	US Bank Money Market	\$1,787,927.46	\$9,647.01	3.8200%
Custody Account	129142000	GNMA - OCHFA Investment	\$18,185,219.29	\$56,613.78	5.0700%
Custody Account	141763000	US Bank Money Market /NIBP	\$872,344.86	\$399.94	3.8200%
Custody Account	261060000	US Bank Money Market /Turnkey	\$546,015.10	\$1,715.66	3.8200%
FHLB Collateral	38786	FHLBank Atlanta	\$687,838.00	\$12,627.11	4.5800%
Total			\$33,442,305.63	\$111,694.72	4.008%



Note:
1. Ending Bal., Net Int. Earned, Avg. Yields shown above are recorded directly from month-end accts statements provided by respective institutions.



W.D. MORRIS
EXECUTIVE DIRECTOR

CONSENT ITEM

MEMORANDUM

BOARD OF DIRECTORS

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CHAIR

KENNETH HUGHES
VICE CHAIR

SASCHA RIZZO
BOARD MEMBER

CURTIS HUNTER
BOARD MEMBER

MERCEDES MCCALL
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Frantz Dutes, Director Program Operations
DATE:	May 6, 2023
RE:	STATUS REPORT: 2020-A HOMEOWNER REVENUE BOND PROGRAM; TBA "TURNKEY" MORTGAGE LOAN PROGRAM JUNE 7, 2023 REGULAR BOARD OF DIRECTORS' MEETING.

2020-A HOMEOWNER REVENUE BOND PROGRAM

The Authority's **SERIES 2020-A Homeowner Revenue Bonds (HRB) Program** was authorized by the Board on September 2, 2020 for the aggregate principal amount not-to-exceed EIGHT MILLION DOLLARS (**\$8MM**) of Homeowner Revenue Bond Program proceeds. The Board authorized Staff to begin a pipeline of loans for future issuance. The 2020A (HRB) Program offers a 30-year loan product. The Down Payment Assistance (DPA) is currently at \$10,000, and is a 30-year deferred loan at 0% interest.

<u>PRODUCTS</u>	<u>INTEREST RATES</u>	<u>ORIGINATION FEE</u>
Zero Point	5.250%	1%

Commencing from the initial reservation date there is an aggregate total of Twenty One Million Two Hundred Fifty Nine Thousand Five Hundred Twenty Two Dollars (**\$21,259,522**) financed by the Single Family Acquisition, and Single Family Custody Account. Under the Authority's Advance Loan Program, any loans originated in excess of the principal amount will be "rolled" into the next Single Family Bond Issue. This will mitigate the Authority's overall risk.

As of May 26, 2023:

- One Hundred Three (**103**) loans originated: **103--FHA; 0-VA; 0-USDA-RD.**
- The Authority's 2020A DPA program has financed or committed an aggregate total of: Eight Hundred Ninety Thousand Dollars (**\$890,000**).
- The 2020A loan origination activity reported has been adjusted by Two Million One Hundred Fifteen Thousand Nine Hundred One Dollars (**\$2,115,901**). As we transitioned from the 2018A to the 2020A bond issue, the reporting system used by our Program Administrator is unable to prorate the loans originated between the two bond issues, consequently some of the 2018A loan originations were reported in the loan origination activity for the 2020A bond issue.
- The loan origination activity reported reflects a total of Twenty Three Million Three Hundred Seventy Five Thousand Four Hundred Twenty Three Dollars (**\$23,375,423**).

The Reservation Period start date was **September 24, 2020**, and Final Delivery end date is March 24, **2024**.

TBA "TURNKEY" MORTGAGE LOAN PROGRAM

Effective June 5, 2022 the Authority's TBA "Turnkey" Mortgage Loan program was temporarily suspended pending favorable market conditions.

ACTION REQUESTED: For information only.

**Orange County HFA
Demographic Analysis Report
2020A SF Program**

ORIGINATION SUMMARY REPORT

ORIGINATOR SUMMARY	LOANS	AMOUNT	% OF TOTAL
Bank of England	3	\$938,683.00	2.91%
Centennial Bank	16	\$3,971,178.00	15.53%
Christensen Financial, Inc.	5	\$996,386.00	4.85%
Embrace Home Loans, Inc.	1	\$224,541.00	0.97%
Envoy Mortgage, Ltd	1	\$265,109.00	0.97%
Equity Prime Mortgage, LLC	1	\$266,081.00	0.97%
Fairway Independent Mortgage Corporation	18	\$3,982,246.00	17.48%
FBC Mortgage, LLC	2	\$336,232.00	1.94%
Guaranteed Rate, Inc.	2	\$404,537.00	1.94%
Hamilton Group Funding, Inc.	2	\$354,460.00	1.94%
Hometown Lenders Inc	1	\$294,467.00	0.97%
Land Home Financial Services, Inc.	3	\$633,804.00	2.91%
Movement Mortgage, LLC	1	\$220,924.00	0.97%
Novus Home Mortgage is a division of Ixonia Bank	1	\$274,928.00	0.97%
Paramount Residential Mortgage Group, Inc.	1	\$188,034.00	0.97%
Synovus Bank	2	\$475,461.00	1.94%
Waterstone Mortgage Corporation	43	\$9,548,352.00	41.75%
TOTAL	103	\$23,375,423.00	100.00%

CITY SUMMARY

CITY	LOANS	AMOUNT	% OF TOTAL
Altamonte Springs	5	\$1,133,454.00	4.85%
Apopka	4	\$869,910.00	3.88%
Casselberry	6	\$1,257,239.00	5.83%
Clermont	1	\$246,355.00	0.97%
Eustis	2	\$458,442.00	1.94%
Grand Island	2	\$512,544.00	1.94%
Groveland	1	\$147,184.00	0.97%
Kissimmee	11	\$2,382,192.00	10.68%
Leesburg	4	\$772,301.00	3.88%
Longwood	3	\$762,925.00	2.91%
Maitland	1	\$188,034.00	0.97%
Mascotte	1	\$245,471.00	0.97%
Oakland	1	\$250,381.00	0.97%
Ocoee	1	\$342,678.00	0.97%
Orlando	36	\$8,531,104.00	34.95%
Saint Cloud	5	\$1,150,661.00	4.85%
Sanford	10	\$2,020,512.00	9.71%
Tavares	1	\$270,019.00	0.97%
Winter Garden	2	\$452,540.00	1.94%
Winter Park	1	\$240,562.00	0.97%
Winter Springs	5	\$1,140,915.00	4.85%
TOTAL	103	\$23,375,423.00	100.00%

COUNTY SUMMARY

COUNTY	LOANS	AMOUNT	% OF TOTAL
Lake	12	\$2,652,316.00	11.65%
Orange	47	\$11,009,691.00	45.63%
Osceola	16	\$3,532,853.00	15.53%
Seminole	28	\$6,180,563.00	27.18%
TOTAL	103	\$23,375,423.00	100.00%

HOUSEHOLD ANNUAL INCOME REPORT

ANNUAL INCOME	LOANS	% OF TOTAL
\$15,000-\$29,999	1	0.97%
\$30,000-\$44,999	17	16.50%
\$45,000-\$59,999	37	35.92%
\$60,000-\$74,999	28	27.18%
\$75,000-\$89,999	19	18.45%
\$90,000-\$104,999	1	0.97%
TOTAL	103	100.00%

HOUSEHOLD SIZE REPORT

HOUSEHOLD SIZE	LOANS	% OF TOTAL
1 - One person	30	29.13%
2 - Two persons	30	29.13%
3 - Three persons	25	24.27%
4 - Four persons	11	10.68%
5 - Five persons	6	5.83%
6 - Six persons	1	0.97%
TOTAL	103	100.00%

LOAN AMOUNT REPORT

LOAN AMOUNT	LOANS	% OF TOTAL
\$125,000-\$150,000	5	4.85%
\$150,000-\$175,000	12	11.65%
\$175,000-\$200,000	19	18.45%
\$200,000-\$225,000	17	16.50%
\$225,000-\$250,000	14	13.59%
\$250,000-\$275,000	18	17.48%
\$275,000-\$300,000	13	12.62%
\$300,000-\$325,000	2	1.94%
\$325,000-\$350,000	3	2.91%
TOTAL	103	100.00%

PURCHASE PRICE REPORT

PURCHASE PRICE	LOANS	% OF TOTAL
\$125,000-\$150,000	4	3.88%
\$150,000-\$175,000	9	8.74%
\$175,000-\$200,000	20	19.42%
\$200,000-\$225,000	7	6.80%
\$225,000-\$250,000	18	17.48%
\$250,000-\$275,000	21	20.39%
\$275,000-\$300,000	14	13.59%
\$300,000-\$325,000	3	2.91%
\$325,000-\$350,000	7	6.80%
TOTAL	103	100.00%

LOAN TYPE REPORT

LOAN TYPE	LOANS	% OF TOTAL
FHA	103	100.00%
TOTAL	103	100.00%

PROPERTY TYPE REPORT

PROPERTY TYPE	LOANS	% OF TOTAL
1 Unit Single Family Detached	91	88.35%
Townhouse	12	11.65%
TOTAL	103	100.00%

CATEGORY TYPE REPORT

TYPE	LOANS	% OF TOTAL
Existing	100	97.09%
New	3	2.91%
Unspecified	0	0.00%
TOTAL	103	100.00%

TARGET/NON TARGET REPORT

TYPE	LOAN	AMOUNT	% OF TOTAL
TARGET	2	\$333,841.00	1.94%
NON TARGET	101	\$23,041,582.00	98.06%
TOTAL	103	\$23,375,423.00	100.00%

INTEREST RATE LISTING REPORT

RATE	COUNT	AMOUNT	% OF TOTAL
3.2500%	25	\$5,524,986.00	24.27%
3.3750%	18	\$3,813,174.00	17.48%
3.5000%	2	\$488,979.00	1.94%
3.6250%	6	\$1,189,829.00	5.83%
3.8750%	11	\$2,194,149.00	10.68%
4.0000%	1	\$157,102.00	0.97%
4.5000%	2	\$467,342.00	1.94%
4.8750%	6	\$1,359,723.00	5.83%
5.0000%	8	\$2,029,951.00	7.77%
5.3750%	1	\$245,471.00	0.97%
5.5000%	14	\$3,615,601.00	13.59%
5.6250%	2	\$499,449.00	1.94%
5.7500%	4	\$1,113,148.00	3.88%
6.0000%	3	\$676,519.00	2.91%
TOTAL	103	\$23,375,423.00	100.00%

INTEREST RATE RANGES REPORT

RATE	LOANS	% OF TOTAL
3.2500% - 3.4900%	43	41.75%
3.5000% - 3.7400%	8	7.77%
3.7500% - 3.9900%	11	10.68%
4.0000% - 4.2400%	1	0.97%
4.5000% - 4.7400%	2	1.94%
4.7500% - 4.9900%	6	5.83%
5.0000% - 5.2400%	8	7.77%
5.2500% - 5.4900%	1	0.97%
5.5000% - 5.7400%	16	15.53%
5.7500% - 5.9900%	4	3.88%
6.0000% - 6.2400%	3	2.91%
TOTAL	103	100.00%

FIRST TIME HOMEBUYER REPORT

FIRST TIME HOMEBUYER	LOANS	% OF TOTAL
No	0	0.00%
Yes	103	100.00%
TOTAL	103	100.00%

ADDITIONAL MORTGAGE REPORT

ADDTL MTG PROGRAM \ PRIMARY MTG PROGRAM	LOANS	AMOUNT	AVERAGE LOAN
DPA \ 2020A SF Program	103	\$890,000.00	\$8,640.78

GENDER REPORT

GENDER	LOANS	% OF TOTAL
MALE	49	47.57%
FEMALE	53	51.46%
NONBINARY	0	0.00%
UNDISCLOSED	1	0.97%
TOTAL	103	100.00%

RACE REPORT

DESCRIPTION	LOANS	% OF TOTAL
Undisclosed	1	0.97%
American Indian/ Alaskan Native & Black/ Afric	1	0.97%
Black/ African American	19	18.45%
Black/African American & White	2	1.94%
Other	8	7.77%
Tenant Declined to Respond	3	2.91%
White	69	66.99%
TOTAL	103	100.00%

ETHNICITY REPORT

ETHNICITY	LOAN	AMOUNT	% OF TOTAL
HISPANIC	52	\$12,074,812.00	50.98%
NON HISPANIC	45	\$10,022,295.00	44.12%
OTHER	5	\$1,131,132.00	4.90%
TOTAL	102	\$23,228,239.00	100.00%

RACE BY ETHNICITY REPORT

RACE	HISPANIC	NONHISPANIC	OTHER	LOANS	% OF TOTAL
Undisclosed	0	0	0	0	0.00%
American Indian/ Alaskan Native & Black/ African A	0	1	0	1	0.98%
Black/ African American	1	17	1	19	18.63%
Black/African American & White	1	1	0	2	1.96%
Other	5	2	1	8	7.84%
Tenant Declined to Respond	1	0	2	3	2.94%
White	44	24	1	69	67.65%
TOTAL	52	45	5	102	100.00%

PIPELINE REPORT

PROGRAM PIPELINE	LOANS	AMOUNT	% OF TOTAL
Reservation	3	\$672,917.00	2.91%
UW Certification	7	\$1,835,275.00	6.80%
Purchased/Servicer	1	\$274,928.00	0.97%
Investor/Trustee	92	\$20,592,303.00	89.32%
TOTAL	103	\$23,375,423.00	100.00%

PROGRAM SUMMARY

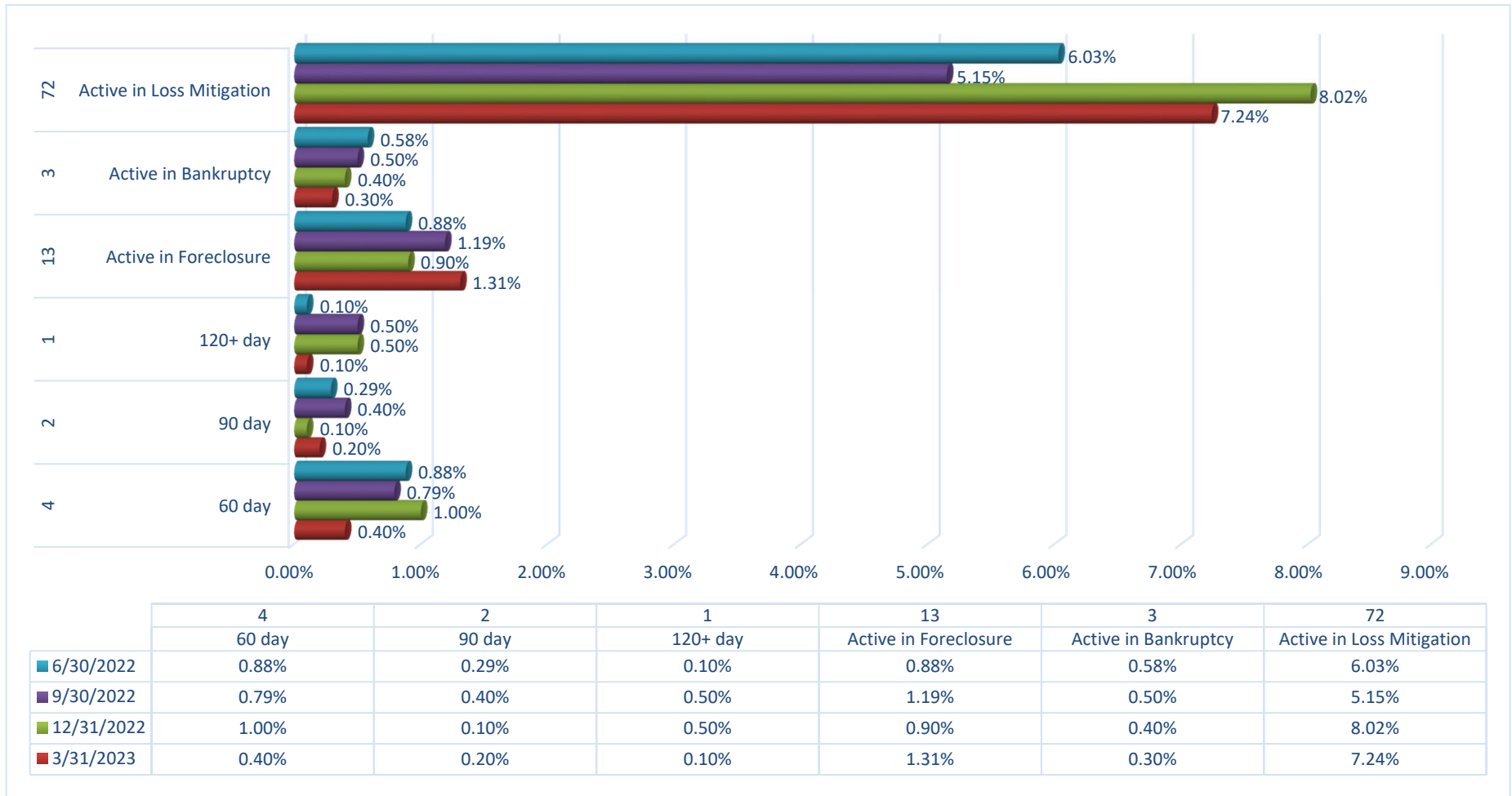
AVERAGE PRINCIPAL MORTGAGE:	\$226,945.85
AVERAGE PURCHASE PRICE:	\$235,059.17
AVERAGE DPA AMOUNT:	\$8,640.78
AVERAGE AGE OF PRIMARY BORROWER:	39
AVERAGE HOUSEHOLD SIZE:	2
AVERAGE EMPLOYED IN HOUSEHOLD:	1
AVERAGE HOUSEHOLD ANNUAL INCOME:	\$59,741.86

05/26/2023

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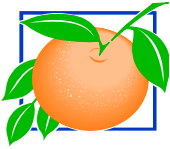
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Delinquency Statistics - Government (FHA) December 31, 2022



As of March 31, 2023, the Authority's Government - FHA - total loan portfolio reflects 994-loans. Month end statistics reflects the following:

➤ Decrease in 60-Day, 120-Day, Bankruptcy and Loss Mitigation | ➤ Increase in 90-Day, Foreclosure.



W.D. MORRIS
EXECUTIVE DIRECTOR

CONSENT ITEM

BOARD OF DIRECTORS

MEMORANDUM

VERNICE ATKINS-BRADLEY
CHAIR

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VICE CHAIR

SASCHA RIZZO
BOARD MEMBER

CURTIS HUNTER
BOARD MEMBER

MERCEDES MCCALL
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Mildred Guzman, Program Operations Administrator
DATE:	May 30, 2023
RE:	MULTI-FAMILY OCCUPANCY REPORT JUNE 7, 2023 - REGULAR BOARD OF DIRECTORS' MEETING

OCCUPANCY REPORT

The Occupancy Report rate for the period of April 22 to May 26, 2023, was 99% for all units, and 95% for units meeting set-aside requirements.

Multi-Family Rental Occupancy and Set-aside Summary - A summary of the occupancy and set-aside average rates by property is provided.

ACTION REQUESTED

For information only.

Multi-Family Occupancy Report

BeginReportingPeriod: **4 /22/2023**

EndReportingPeriod: **5 /25/2023**

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:			Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup.%		
Anderson Oaks, Active 708 Anderson St, Orlando	12	12	100%	100%	12	100%	100%	100%	
Baptist Terrace Apartment, Active 414 Eastt Pine Street, Orlando	197	195	99%	99%	145	74%	74%	40%	
Boca Vista (Chantham Harbor Refu 545 Nantucket Court, Altamonte Springs	324	297	92%	92%	65	20%	20%	20%	
Chapel Trace Apartments, Active 556 N. Goldenrod Road, Orlando	312	310	99%	99%	310	99%	99%	40%	
Citrus Square Apartments, Active 5625 Hickey Dr, Orlando	87	86	99%	100%	60	69%	100%	40%	
Cove at Lady Lake, Active 735 S. Hwy 27/441, Lady Lake	176	173	98%	98%	173	98%	98%	40%	
Crestwood Apartments, Active 3121 Crestwood Circle, St. Cloud	216	215	100%	100%	215	100%	100%	40%	
Dean Woods Place, Active 9808 Dean Woods Place, Orlando	48	48	100%	96%	48	100%	96%	100%	
Delaney Apartments, Active 507 Delaney Avenue, Orlando	8	8	100%	100%	8	100%	100%	100%	
Dunwoodie Apartments, Active 4213 Dunwoodie Blvd, Orlando	172	171	99%	100%	169	98%	100%	40%	
Emerald Villas (Seville Place), Acti 5450 Cholla Way, Orlando	264	253	96%	96%	253	96%	96%	40%	
Fountains at Lee Vista, Active 5743 Bent Pine Dr, Orlando	508	473	93%	93%	304	60%	60%	31%	
Fountains at Millenia Phase II, Acti 5316 Millenia Blvd., Orlando	32	30	94%	100%	30	94%	100%	40%	

Tuesday, May 30, 2023

Page 1 of 4

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:			Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup. %		
Fountains at Millenia Phase III, Acti 5316 Millenia Blvd., Orlando	82	81	99%	98%	81	99%	98%	40%	
Fountains at Millenia Phase IV, Act 5316 Millenia Blvd, Orlando	100	98	98%	98%	98	98%	98%	40%	
Goldenrod Pointe Apartments, Acti 3500 N Goldenrod Road, Orlando	70	70	100%	99%	70	100%	99%	60%	
Governors Manor, Active 2861 LB McLeod Rd, Orlando	120	118	98%	99%	118	98%	99%	75%	
Green Gables (Alhambra Trace), A 5201 Via Alizar Dr, Orlando	95	93	98%	100%	93	98%	100%	100%	
Kensington Oaks, Active 440 S. Mellonville Ave, Sanford	20	18	90%	90%	18	90%	90%	75%	
Lake Davis Apartments, Active 1301 Catherine Street, Orlando	36	36	100%	100%	36	100%	100%	75%	
Lake Jennie Phase I, Active 1301 Santa Barbara Dr, Sanford	25	25	100%	100%	25	100%	100%	75%	
Lake Jennie Phase II, Active 1312 Santa Barbara Dr, Sanford	40	40	100%	100%	40	100%	100%	75%	
Lake Sherwood Apartments, Activ 1826 London Crest Drive, Orlando	90	90	100%	99%	90	100%	99%	40%	
Lake Weston Pointe Apartments, A 2201 Weston Point Dr, Orlando	240	239	100%	100%	239	100%	100%	100%	
Lakeside Retreat at 27, Active 1403 Old Harbor Blvd., Leesburg	128	127	99%		127	99%		40%	
Lancaster Villas, Active 800 W. Lancaster Rd, Orlando	145	145	100%	100%	145	100%	100%	100%	
Landings at Carver Park, Active 1150 Conley Street, Orlando	56	56	100%	96%	56	100%	96%	40%	
Landings on Millenia, Active 5150 Millenia Boulevard, Orlando	336	334	99%	99%	251	75%	75%	40%	

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:			Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup. %		
Landon Pointe Apartments, Active 1705 Grande Pointe Avenue, Orlando	276	273	99%	98%	271	98%	97%	40%	
Landon Trace Townhomes (Bucha 1813 Buchanan Bay Circle, Orlando	228	228	100%	98%	228	100%	98%	100%	
Landstar Park Apartments, Active 1001 Landstar Drive, Orlando	156	155	99%	100%	154	99%	100%	40%	
Laurel Oaks Phase I (Sleepy Hollo 2700 Laurel Hollow Dr., Leesburg	144	144	100%	90%	144	100%	90%	40%	
Laurel Oaks Phase II (Sleepy Hollo 2700 Laurel Hollow Dr., Leesburg	108	106	98%	100%	106	98%	94%	40%	
Lee Vista Club Apartments, Active 5903 Lee Vista Blvd, Orlando	312	312	100%	100%	312	100%	100%	40%	
Marbella Pointe, Active 7528 Marbella Pt. Drive, Orlando	120	120	100%		120	100%		40%	
Mendel Villas, Active 3538 Aristotle Ave, Orlando	32	31	97%	100%	31	97%	100%	100%	
Nassau Bay Apartments, Active 5200 North Orange Blossom Trail, Orlando	492	490	100%	99%	490	100%	99%	100%	
Oak Harbor Apartments, Active 5770 Harbor Chase Circle, Orlando,	176	176	100%	98%	176	100%	98%	20%	
Oviedo Town Center Phase I, Activ 450 Fontana Circle #105, Oviedo	106	106	100%	100%	106	100%	100%	40%	
Oviedo Town Center Phase II, Activ 450 Fontana circle #105, Oviedo	34	34	100%	100%	34	100%	100%	40%	
Oviedo Town Center Phase III, Acti 450 Fontana circle #105, Oviedo	72	72	100%	100%	72	100%	100%	40%	
Oviedo Town Center Phase IV, Acti 450 Fontana Circle #105, Oviedo	24	24	100%	100%	24	100%	100%	40%	
Pebble Creek, Active 1317 Boulder Dr, Kissimmee	72	72	100%	100%	72	100%	100%	100%	

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:			Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup.%		
River Ridge Apartment Homes, Act 9957 Hidden River Drive #106, Orlando	160	160	100%	100%	160	100%	100%	40%	
Rolling Acres Phase I, Active 824 CrR 466, Lady Lake	104	102	98%	99%	102	98%	99%	40%	
Rolling Acres Phase II, Active 824 CR 466, Lady Lake	35	35	100%	100%	35	100%	100%	40%	
SouthWinds Cove, Active 3400 Southwinds Cove Way, Leesburg	112	110	98%	98%	89	79%	79%	40%	
Spring Lake Cove Phase I, Active 1508 Spring Lake Cove Lane, Fruitland Park	96	94	98%	100%	94	98%	81%	40%	
Spring Lake Cove Phase II, Active 1508 Spring Lake Cove Lane, Fruitland Park	48	44	92%	94%	44	92%	94%	40%	
Stratford Point, Active 1700 Old England Loop, Sanford	384	382	99%	99%	346	90%	93%	60%	
Vista Pines Apartments, Active 401 N Chickasaw Trail, Orlando	238	238	100%	99%	238	100%	99%	40%	
Westwood Park Apartments, Activ 11037 Laguna Bay Dr, Orlando	178	175	98%	100%	175	98%	100%	40%	
Willow Key Apartments, Active 5590 Arnold Palmer Dr, Orlando	384	384	100%	98%	384	100%	98%	40%	
Total Units:	8,030								
Current Period Summary:		7,908	99%		7,286	95%			
Prior Period Summary:		7,638	98%		7,031	94%			

Total Number of Properties: 53