Asset Management & Compliance Division

MOST COMMON BOND REPORTING ERRORS

➢ Table 1 Excel Spreadsheet:
  ❖ Residents from prior report are missing from current report
  ❖ Corrections made on prior report by Commission staff are not included on current report
  ❖ Income limit is listed as “140%”
  ❖ Income or Special Needs set asides are counted incorrectly

➢ Resident Certifications:
  ❖ REAs are incomplete
  ❖ REAs are not signed by resident, or are not initialed by resident if a change is made
  ❖ Income verification is insufficient or too old
  ❖ Asset verification is insufficient or too old
  ❖ Income from assets is calculated incorrectly
  ❖ No explanation or verification of unexplained deposits in resident asset accounts
  ❖ Lack of additional documentation when resident clearly does not have enough income or assets to pay the rent

➢ **Affirmative Marketing Report** is not signed

TIPS FOR COMPLETING THE TABLE 1 EXCEL SPREADSHEET

➢ Start with prior year’s spreadsheet (double-check the website to make sure the form has not been updated)
➢ Make the corrections noted in the Commission’s review letter
➢ Delete residents who move out in prior year, unless you’re counting the unit as a Qualified Vacant Unit – then remove the Re-Cert Date, enter a Move-Out Date, and add a “Y” in the “Qualified Vacant?” column
➢ Delete prior year’s Re-Cert Date and enter Move-Out Date or Re-Cert Date and all applicable information for remaining residents
➢ Enter qualified and disabled residents who moved in during the current year and fill in all application information