



Asset Management & Compliance Division

MOST COMMON BOND REPORTING ERRORS

- Table 1 Excel Spreadsheet:
 - ❖ Residents from prior report still in occupancy as of 12/31 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%” of the applicable 50, 60, 80 or 100% set-aside limit instead of the set-aside limit
 - ❖ Income or Special Needs set asides are counted incorrectly
 - ❖ Units are not listed in order with new resident listed below resident that moved out of same unit during the year

- 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 moved 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 current year's 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 applicable information
- Note: if you insert a row on the spreadsheet you will need to copy the formula in the 'Over 140%' column from the line above or below