| **Management Review** | **Kentucky Housing Corporation** |
| **for Multifamily Housing Projects** | |

PART I. DESK REVIEW –The Reviewer must complete this section **prior** to the on-site review using all relevant information in project files. Questions on the desk review, which include category references, are linked to the on-site review. Category references on the desk review that relate to the on-site review must be considered when determining the category rating. Category references are marked following the applicable question (i.e. B3, E14).

1. What is the most recent Physical Assessment Subsystem (PASS) score? **B3**

Enter PASS Score _____   Date of REAC inspection_____

If required, has the project filed a certification that all items listed on the previous REAC inspection have been completed? If more than one inspection is of record, does the reviewer note repetitive defects?
Yes ☐   **No** ☐

Comments:

2. Were Exigent Health and Safety (EH&S) conditions cited in the report? **B3**
Yes ☐   **No** ☐

Comments:

Questions 3 through 5 only apply to subsidized family properties or elderly properties housing children under the age of six that were constructed prior to 1978. If the lead based paint inspection has been conducted and the information was documented on the previous management review, proceed to question 6.

3. Document year of construction for Lead-Based Paint compliance.

Date of Construction _____   (**If constructed after 1977, proceed to question 6**)

4. Has a lead-based paint inspection been conducted?
Yes ☐   **No** ☐   **Information Not Available** ☐

Comments:

5. What were the results of the Lead-Based Paint Inspection/Evaluation?

Lead Found?   Yes ☐   **No** ☐

If yes, is there a HUD approved lead hazard control plan?   **Yes** ☐   **No** ☐

Comments

6. Is an Annual Financial Statement required?   **Yes** ☐   **No** ☐

Comments:

7. What was the most recent Financial Audit rating?   Enter Rating ____

    Comments:

8. Have the following reports been consistently submitted on a timely basis in the last three years? Check the appropriate box for reports received and indicate whether or not the reports received were in acceptable form.

☐ Annual Audited Financial Statement   **Yes** ☐   **No** ☐   **N/A** ☐
   Date last report was due: ____   Date last report received: ____
☐ Annual operating budget   **Yes** ☐   **No** ☐   **N/A** ☐
   If the reports have been submitted, were they received in acceptable form?   **Yes** ☐   **No** ☐

    Comments:

9. For each of last 3 years, enter Profit (Loss) before depreciation (from the Statement of Profit & Loss) and financial audit rating.

Year	DCR	Rating
____	____	____
____	____	____
____	____	____

10. Does Annual Financial show if the owner/agent has taken unauthorized distributions, reimbursements, or supervision fees. If so, have these been repaid?   **Yes** ☐   **No** ☐

    If no, indicate amount due project.

11. Have the owner and managing agent received 2530 approval. **Yes** ☐   **No** ☐

    If KHC does not have a copy on file, obtain a copy from owner and managing agent. KHC Asset Management must have an approved 2530 from HUD prior to approving a new owner/manager cert.

    If yes, please enter date of certification, approval date and location of approval.
    Determine that the content of certification is consistent with present operations.

    Comments:

12. Have the owner and managing agent executed and submitted an appropriate management certification (form HUD-9839 A, B, or C) to KHC?   **Yes** ☐   **No** ☐

    If yes, please enter date of certification.

    Determine that the content of certification is consistent with present operations.

    Comments:

13. Is the management fee paid to the agent in accordance with the management certification?
Yes ☐   No ☐

   Comments: _____ Approved Certification Fee ($ PUPM * Total Units = $)

Should always be 8.5% or less, as a requirement of underwriting.

14. Has the owner and management agent executed a management agreement in accordance with the management certification? **Yes** ☐   **No** ☐

Ensure KHC has most current version; if not, instruct as to how to submit applicable docs through KHC on line system.

   Comments:

15. Does the management agreement reflect HUD's regulations and guidelines? (HUD form 9834-B Property Owner's/Management Agent's Certification: pg. 2 # 9a: HUD has the right to terminate the Management Agreement for failure to comply with the provisions of this Certification, as other good cause, thirty days after HUD has mailed the owner a written notice of its desire to terminate the Management Agreement.)   **Yes** ☐   **No** ☐   **N/A** ☐

   Comments:

16. Is Managing agent charging project for expenses for which the agreement requires agent to pay?

   Yes ☐   **No** ☐

   Comments:

17. Complete chart below.

Name of Reserve	As of _____/_____/_____			Held in Interest Bearing Account?
	Total	Per Unit	Monthly Deposit	
Replacement Reserve	$	$	$	**Yes** ☐ **No** ☐
Other	$	$	$	**Yes** ☐ **No** ☐

a. Do balances in replacement reserve accounts represent 24 months of deposits? **Yes** ☐   **No** ☐
   If not, what action is recommended?

If balance below the 24 month requirement, did KHC approve such disbursements? Note amounts.

Note all R4R disbursements for last six months and verify completion during site visit. Confirm that no R4R disbursements were made for which an insurance claim was also made.

   Comments:

b. Is only one account (i.e., the appropriate reserve or operating expense account) being billed for repairs that are eligible for reimbursement from the reserves?   **Yes** ☐   **No** ☐

   Comments:

18. Are there any unresolved findings from previous management review(s)? If yes, specify in the comments section. **Yes** ☐ **No** ☐

Comments:

19. Property & Rents:

Unit Type	Current Rent	Utility Allowance
Studio (s)	_____	_____
One Bedroom (1)	_____	_____
Two Bedroom (2)	_____	_____
Three Bedroom (3)	_____	_____
Four Bedroom (4)	_____	_____
Total # of Units:	_____	_____

How many units have subsidies? _____ What is the source of the subsidy? _____

Describe marketing efforts (ads, flyers, housing authorities, locator services, churches, walk-ins, etc.):
_____
_____

What marketing technique(s) provide the most applicants/residents?
_____
_____

20. Are there any tenant complaints since last Risk Sharing Management review? (Check KHC systems)

Comments:

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Part II - ON-SITE REVIEW – Indicate by marking the appropriate box - Yes, No or N/A if not applicable. Provide comments as needed.

A. GENERAL APPEARANCE & SECURITY

1. General Appearance	Score:	A1

1. Based on the Physical Inspection (Exhibit A), are the project's exterior and common areas (i.e., grounds, landscaping, parking lots, playgrounds, hallways, laundry room, elevator, garbage area, stairwells, management office) clean, free of graffiti, debris and damage? **Yes** ☐ **No** ☐   **N/A** ☐

If no, provide location and describe condition(s).

Comments:

a. Growth pattern of the area?
☐ Fully Developed ☐ Growing ☐ Stable ☐ Declining

2. Security	Score:	A2

a. Indicate whether any of the events below have been documented in the last twelve months and the frequency. If yes, review the documentation regarding the event(s).

Event	Frequency	Event	Frequency
☐ Break-Ins		☐ Arrests	
☐ Vandalism		☐ Drug Activity	
☐ Auto Theft		☐ Other (specify)	
☐ Personal Assaults		☐ None	

Comments:

b. Indicate which types of security measures, if any, are utilized on site.

☐ Tenant Patrol   ☐ Volunteer Organization   ☐ Paid Car Patrol
☐ Paid on-site Guard   ☐ Police Patrol   ☐ TV Monitor
☐ Drug Free Housing Plan   ☐ Security Cameras   ☐ Motion Sensors
☐ Crime Prevention Plan   ☐ Community Policing   ☐ Other (please specify) _____
☐ None

Comments:

c. Based on the answers provided in question a. above, are there any additional security measures being considered in addition to the security measures already in place as noted in question b. above?

Yes ☐   **No** ☐

Comments:

B. FOLLOW-UP & MONITORING OF PROJECT INSPECTIONS

3. Follow-Up & Monitoring of Project Inspections and Observations (Sampling is at reviewer's discretion to respond to questions a and b below)   Score: B3

a. Based on a sampling, if EH&S items were identified have the deficiencies been corrected and documented according to the owner/agent's certification for the most recent REAC inspection?

<div align="center">Yes ☐   No ☐   N/A ☐</div>

If yes, view documentation showing dates completed.

If no, provide explanation.

Does the analysis show any repetitive or systemic problems? **Yes** ☐   **No** ☐

Comments:

b. Based on a sampling of units and common areas, for all other deficiencies noted in the REAC inspection (other than EH&S), as applicable, verify that corrective actions have been taken. Have the deficiencies been corrected?   **Yes** ☐   **No** ☐   **N/A** ☐

If no, is there a schedule for correcting the deficiencies within a reasonable timeframe to comply with decent, safe, sanitary and good repair standards?   **Yes** ☐   **No** ☐

Comments:

C. MAINTENANCE & STANDARD OPERATING PROCEDURES

4. Maintenance   Score: C4

a. Indicate below to confirm that there is a schedule for preventive maintenance/servicing for the items listed that is applicable.

Does the owner/agent have a written procedure for preventive maintenance? Yes ☐   No ☐

☐ Heating and A/C Equipment   ☐ Water Heaters   ☐ Carpets and Drapes
☐ Roof, gutter and Fascia Inspection   ☐ Major Appliances   ☐ Elevators
☐ Motor Vehicles   ☐ Sewer lines   ☐ Exterior painting
☐ Windows   ☐ Recreational equipment
☐ Landscaping maintenance   ☐ Other (please specify):

Comments:

b. Is there a satisfactory inventory system for accounting for tools, equipment, supplies, and keys (serial numbers, bar codes, etc.)?   **Yes** ☐   **No** ☐

How many maintenance personnel work at the property? _____

Comments:

c. Has the owner/agent secured inventory items, such as appliances and tools, to prevent theft?

Yes ☐   **No** ☐

Comments:

d. Does the owner/agent have a written procedure that explains the process for inspecting units?

Yes ☐   **No** ☐

If yes, review a copy.

Identify employee responsible for conducting inspection: Name and Title:

Comments:

e. How often are units inspected? (At right, indicate the appropriate answer[s].)

☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually ☐ Move-In ☐ Move-Out
☐ Other (please specify):

Comments:

f. How are unit inspections documented?

Please Describe:

g. If deficiencies are noted during unit inspections, what is the procedure for correction?

Please describe:

h. What is the average number of days from move-out until the unit is ready for occupancy?

Average Number of Days:

Comments:

i. Is there a written procedure for completing work orders?   **Yes** ☐   **No** ☐

If yes, review a copy.

Comments:

j. Is there a procedure in place to handle emergency work orders? **Yes** ☐   **No** ☐

If yes, describe procedure:

k. Is there a backlog of work orders?　　　　　　**Yes** ☐　　　**No** ☐

If a backlog exists, indicate the current number of work orders:

Number between 1-3 days: _____　　　　Number between 4-7 days: _____
Number more than one week: _____

Comments:

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l. Who is provided copies of completed work orders? (Indicate all that apply below)

☐ Tenant　　☐ Tenant's File　　☐ Unit File　　☐ Maintenance Staff　　☐ Other (please specify) _____

Comments:

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m. Is there documentation by unit that indicates the date of purchase, manufacturer, model, and serial number for appliance purchases (i.e., ranges, refrigerators, furnaces, air conditioners, hot water heaters, etc.)?　　　　　　**Yes** ☐　　**No** ☐

Comments:

> **5. Follow-Up & Monitoring of Lead-Based Paint Inspection – The following questions only apply to subsidized family properties or elderly properties housing children under six years of age that were constructed prior to 1978. If constructed after 1977, indicate N/A for question a and b.**　　　　　　　　　　　　　　　**Score:**　　　　**C5**

Note: *Questions a and b are only asked on the first Risk Sharing Management review.*

a. Is there a certification on file documenting the project has been certified to be free of lead-based paint or lead hazards?

Note: *If there is a certification, obtain a copy for the project file.*
　　　　　　　　　　　　Yes ☐　　　**No** ☐　　　**N/A** ☐

Comments:

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b. Is the owner in compliance with the HUD approved lead hazard control plan as noted on the desk review?　　　　　　**Yes** ☐　　**No** ☐　　**N/A** ☐

Refer to Regulations for Lead Base on www.kyhousing.org.

Comments:

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c. If applicable, does Tenant files contain the required lead-base paint documentations.
　　　　　　　　　　　　Yes ☐　　**No** ☐　　**N/A** ☐

Comments:

6. Vacancy and Turnover   Score: C6

a. List vacancy activity for the past six months and indicate the number for each month.

JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
1BD #	1BD #	1BD #	1BD #	1BD #	1BD #	1BD #	1BD #	1BD #	1BD #	1BD #	1BD #
2BD #	2BD #	2BD #	2BD #	2BD #	2BD #	2BD #	2BD #	2BD #	2BD #	2BD #	2BD #
3BD #	3BD #	3BD #	3BD #	3BD #	3BD #	3BD #	3BD #	3BD #	3BD #	3BD #	3BD #
4BD #	4BD #	4BD #	4BD #	4BD #	4BD #	4BD #	4BD #	4BD #	4BD #	4BD #	4BD #

b. How many units were vacant on the date of the on-site visit?
One-bedroom_____   # Two –bedroom_____
Three-bedroom_____   # Four-Bedroom_____

1.   Number Ready for Occupancy: _____
2.   Number Not Ready for Occupancy _____
3.   Average Length of time for unit turnover: _____

Comments:

c. Walk through at least two vacant units that are ready for occupancy. Assess and document unit
     readiness.
Walk through any units that are not rent ready and over the 30 day limit to turn unit.
Note unit(s) and reason for unit not being rent ready. _____
What is your biggest frustrations in operating this property? _____

Comments:

d. Based on the interview with on-site staff, what factors have contributing to vacancy problems?
     (Indicate all that apply below.)

☐ Security Problems   ☐ Non-competitive Amenities   ☐ Inadequate Marketing
☐ Project Reputation   ☐ Poor Maintenance   ☐ Rents too High
☐ Location   ☐ Lack of Demand
☐ Tenant/Management Relations
☐ Bedroom Mix/Size (If yes, indicate which bedroom sizes are hard to rent) _____
☐ Other (please specify)
☐ What is/are the primary reason(s) for move-outs

Is the reputation of the complex improving or declining based on the community's
perspective?_____

Comments:

e. Does the advertising program comply with the existing affirmative fair housing marketing plan?
Yes ☐ **No** ☐

Is the current affirmative fair housing marketing plan been in place 5 years or more? **Yes** ☐ **No** ☐

If yes, when was the plan last reviewed to determine if revisions were needed. _____
Are changes needed to the current advertising program to improve vacancies? **Yes** ☐ **No** ☐

Note: *If new management company, verify a new affirmative fair housing marketing plan has been submitted.*

Comments:

f. What actions are being taken by the owner/agent to resolve vacancy issues?

Please describe:

7. Energy Conservation	**Score:**	**C7**

Has management attempted to reduce energy consumption? **Yes** ☐ **No** ☐ (Indicate all that apply)
If new construction and/or recently PIS, note those energy conservation measures in place at the property.

☐ Caulking and weather-stripping   ☐ Conversion to individual metering
☐ Storm doors and windows   ☐ Consumer education
☐ Water saver devices   ☐ Extra insulation
☐ Assessment of Utility Rate Schedule ☐ Other (please specify) _____
☐ None

Comments:

D. FINANCIAL MANAGEMENT/PROCUREMENT

8. Budget Management	**Score:**	**D8**

a. Does the owner/agent's staff have access to the current operating budget to monitor and control expenses?   **Yes** ☐   **No** ☐   **N/A** ☐

Comments:

b. Is an operating budget prepared annually and approved by the owner? **Yes** ☐ **No** ☐ **N/A** ☐

If yes, obtain a copy of the current year's budget.

Comments:

c. Are monthly or quarterly reports prepared by the owner/agent indicating variances between actual income and expenses versus budgeted income and expenses? **Yes** ☐ **No** ☐ **N/A** ☐

Note: *Make note if monthly or quarterly.*
KHC practice is to review most recent 6 months of budget vs. actual.

Comments:

9. Cash Controls	Score:	D9

a. Does balance in security deposit trust account equal or exceed liability? **Yes** ☐ **No** ☐

Liability_____ Balance in Security Deposit Account_____

If no, explain how deficit will be funded.

b. If security deposits are invested in an interest-bearing account, is interest passed through to tenants or transferred to project account? **Yes** ☐ **No** ☐

Comments:

c. Are collections deposited on the day received or, pending deposit, are they properly controlled?

Yes ☐ **No** ☐

Comments:

d. Are adequate controls over cash accepted? **Yes** ☐ **No** ☐

Check controls used.

☐ Pre-numbered rent receipts ☐ Bank collections ☐ Safe ☐ Lock box

Comments:

e. Do different persons handle bank deposits and accounts receivable, or is an alternative safeguard used? **Yes** ☐ **No** ☐

Indicate Names and Titles:

Comments:

f. Are all disbursement checks pre-numbered, properly identified with account numbers and supported by vouchers or invoices? **Yes** ☐ **No** ☐

Comments:

g. Is the supply of unused checks adequately safeguarded or under the custody of persons who do not sign checks manually, control the use of facsimile signature plates, or operate the facsimile signature machine?　　　　　　　　　　　　　　　　　**Yes** ☐　　　**No** ☐

Comments:

h. Are funds (i.e., receipts, disbursements, petty cash, etc.) periodically checked on a surprise basis by a responsible official (other than site employees)?　**Yes** ☐　**No** ☐

Comments:

i. Are bank statements reconciled promptly upon receipt by someone other than check signer and by one who has no cash receipt or disbursement function?　**Yes** ☐　**No** ☐

Comments:

10. Cost Controls	**Score:**	**D10**

a. Are bills (including mortgage payment) paid in sufficient time to avoid late penalties?
　　　　　　　　　　　　　Yes ☐　　　**No** ☐　　　**N/A** ☐

Are there any late fees, mortgage or escrow payments due to KHC at this time? **Yes** ☐　**No** ☐

Note: *If any balances are due, note in comments the results of discussion with owner/managing agent.*

Comments:

b. Are operating expenses (including insurance and utilities) periodically reviewed to assure that project is paying the lowest possible rate?　　　**Yes** ☐　**No** ☐　　　**N/A** ☐

Has assessment of Utility Rate Schedule been reviewed?　**Yes** ☐　**No** ☐

 If yes, give recent example

c. What is the effective date of last utility allowance adjustment: _____

If a utility allowance was approved was it implemented within 90 days? **Yes** ☐　　**NO** ☐
Does this project use a UA other than the published PHA UA? **Yes** ☐　　**NO** ☐
If so, was it approved by KHC? **Yes** ☐　　**NO** ☐
Date approved by KHC_____

Comments:

11. Procurement Controls   Score: D11

a. What is the procedure used to obtain and award contracts?

Describe procedure:

b. Are bids obtained prior to awarding contracts? (Review contracts and determine if bids were obtained and, if the lowest bids were not selected, obtain owner/agent decision for selection).

Yes ☐ **No** ☐ **N/A** ☐

Note: *Example of contracts being reviewed is for Pest Control, Trash, Landscape, Elevator.*

Comments:

c. Is there a written procedure for checking the quality of work performed by a contractor prior to authorizing payment?   **Yes** ☐   **No** ☐

Comments:

d. Is there a procedure to assure that the individual authorizing contracted work/services is not the same individual authorizing payment?   **Yes** ☐   **No** ☐

Comments:

e. Who is the responsible person charged with inspecting the quality of work performed by contractors prior to payment?

Please indicate name and title:

f. Does the project maintain a list of outside contractors?   **Yes** ☐   **No** ☐

Comments:

g. Are vendor bills paid in time to obtain maximum trade discounts?   **Yes** ☐   **No** ☐

Comments:

i. Check services below currently contracted with outside contractors and identify name of contractor and annual amount of contract.

Service	Name of Contractor	Annual Contract Amount
☐ Elevator		$
☐ Exterminating		$
☐ Apartment Cleaning		$
☐ Heating and A/C		$
☐ Plumbing		$
☐ Security		$
☐ Trash Collection		$
☐ Decorating		$
☐ Grounds		$
☐ Other		$

Comments:

12. Accounts Receivable/Payable	Score:	D12

a. Complete the following as of end of last month.

Cash $_____   Accounts Receivable $_____   Accounts Payable $_____

Are tenant accounts receivable within acceptable limits (10% of one month's rent potential)?

Yes ☐   **No** ☐

Amount of receivables above is _____% of monthly rents due from tenants.

Of this amount, $_____ is more than 30 days past due.

Comments:

b. Does procedure for write-off of bad debts appear reasonable?   **Yes** ☐   **No** ☐

Describe procedure:

Has annual financial audit shown "write-off of tenants' accounts receivable for the last two fiscal years been a significant issue?   **Yes** ☐   **No** ☐

Comments:

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c. Are accounts payable reasonably current?   **Yes** ☐   **No** ☐

Indicate amount of accounts payable more than 60 days old: $_____

Note any programmatic fees due in Comments.

What is the owner/agent plans to reduce outstanding payables?

Has owner discussed with Syndicator.

Comments:

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e. What is the effective date of the last rent adjustment?   Date of last rent adjustment: _____

Comments:

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13. Accounting and Bookkeeping	Score:	D13

a Are books and records maintained as required by HUD Handbook 4370.2 (Chapter 4) and 24 CFR Part 5?

                                                  Yes ☐   **No** ☐   **N/A** ☐

Check books of accounts maintained. Indicate where books may be examined.
O – Owner's office; A – Agent's office; P – Project site

☐ **General Ledger (   )** ☐ **Rent Receivable Ledger (   )** ☐ **General Journal (   )**
☐ **Cash Receipts Journal (   )** ☐ **Cash Disbursements Journal (   )** ☐ **Accounts Payable Journal (   )**

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b. Are all required project accounts in the name of the project in a federally insured account?
                                                  Yes ☐   **No** ☐
Comments:

c. Are operating funds, security deposits, reserve funds, and flexible subsidy funds maintained in separate accounts and properly secured for authorized use?   **Yes** ☐   **No** ☐

Comments:

d. Does the mortgagor make frequent postings (at least monthly) to the ledger accounts?
Yes ☐   **No** ☐

Comments:

e. If there are automobiles and/or charge cards charged to the project, are the titles in the name of the project?   **Yes** ☐   **No** ☐

Comments:

E.   LEASING AND OCCUPANCY

14. Application Processing/Tenant	**Score:**	**E14**

a. Does the application form contain sufficient information to determine applicant eligibility?
Yes ☐   **No** ☐

Comments:

b. Does the owner/agent have a written tenant selection plan?   **Yes** ☐   **No** ☐

If yes, does the plan include all required criteria as stated in the Handbook 4350.3 REV-1?
Yes ☐   **No** ☐

Obtain a copy

Comments:

c. What steps has the owner/agent taken to market to targeted population as pledged in funding application and noted in legal documents?

Please describe:

Comments:

d. Is the affirmative fair housing sign posted in the rental office?   **Yes** ☐   **No** ☐

Comments:

e. Is the fair housing logo included in published advertising materials?   **Yes** ☐   **No** ☐

Comments:

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Non-Scoring Questions:

f. Are you aware of any new properties being planned or built?_____

Name your three major competitors:

Property Name: _____   Total Units: _____   Distance: _____

Property Name: _____   Total Units: _____   Distance: _____

Property Name: _____   Total Units: _____   Distance: _____

Do you lose tenants to the above properties?   **Yes** ☐   **No** ☐ **Unknown** ☐

Are your local properties offering concessions?   **Yes** ☐   **No** ☐ **Unknown** ☐
If yes, what kind of concessions? _____ How frequently? _____

g. Who processes and certifies applicants/tenants? _____

Is there subsequent management approval? _____

15. Tenant File Security	Score:	E15

a. Are the files locked and secured in a confidential manner?   **Yes** ☐   **No** ☐

Comments:

b. Is access to tenant file information limited to only authorized staff?   **Yes** ☐   **No** ☐

Comments:

c. Who is authorized to have access to the tenant files?   Indicate Name(s) and Title(s):

Comments:

16. Summary of Tenant File Review	Score:	E16

a. Are the tenant files organized and properly maintained.   **Yes** ☐   **No** ☐

Comments:

b. Number of Files with Deficiencies:_____

Note deficiencies:

Comments:

F. TENANT/MANAGEMENT RELATIONS

17. Tenant Concerns   **Score:**   **F17**

a. Is there a written procedure to resolve tenant complaints or concerns?   **Yes** ☐   **No** ☐

If yes, review a copy.

Comments:

b. Does the procedure adequately cover appeals?   **Yes** ☐   **No** ☐

Comments:

c. Is tenant involvement in project operations encouraged?   **Yes** ☐   **No** ☐

Comments:

18. Provision of Tenant Services   **Score:**   **F18**

a. What social services are provided by either project or neighborhood, which meet the tenants' needs? (Below, indicate services available and identify entity providing the service (i.e., city/county/state, church/school, community groups, etc. and any cost to project.)

Service	Provider	Financial Source
☐ Child Care		
☐ Recreation		
☐ Health Care		
☐ Energy Conservation		
☐ Vocational Training/Job Training		
☐ Meals		
☐ Financial Counseling		
☐ Substance Abuse Counseling		
☐ Service Coordinator		
☐ Neighborhood Networks Center		
☐ Other (please specify)		

Has Management considered partnering with social services to offer any of the above services?

Comments:

G. GENERAL MANAGEMENT PRACTICES

19. General Management Operations   **Score:**   **G19**

a. Have the complaints, as noted on the Desk Review, been satisfactorily resolved?

Yes ☐   **No** ☐   **N/A** ☐

Comments:

b. Is the project staff able to adequately perform management and maintenance functions?

Yes ☐   **No** ☐

Comments:

c. How does the owner/agent implement HUD changes in policies and procedures? Further clarify that such changes may be as dictated by the funding source(s) used in the development of the project, i..e, IRS, HUD, KHC.

Describe the process:

Comments:

d. When was the last Physical Assessment Capital Needs Assessment performed to determine future Reserve for Replacement needs? Date_____
If a CAN was not conducted, why not?

When will one be conducted? Date:_____

Rule of thumb—one should be conducted at least once every fifteen years.

Note: *Request a copy. (KHC has a template for how to perform a physical assessment on their website.*

Comments:

e. Does owner/agent have a formal ongoing training program for its staff?

Yes ☐   **No** ☐   **N/A** ☐

If yes, indicate types of training used and the frequency.

Type	Frequency
☐ On-Site	
☐ HUD Seminars	
☐ Energy Conservation	
☐ Industry/Association Training	
☐ Local Colleges	
☐ Other (please specify)	

Comments:

f. Are reports submitted to the owner from the management agent?

Yes ☐   **No** ☐

List types of reports that are submitted and when in comments.

Comments:

Management Review for Multifamily Housing Projects	Kentucky Housing Corporation RS-MOR Form

g. Are there signs enabling persons to locate the office? **Yes** ☐ **No** ☐

Comments:

h. Are after hours/emergency telephone numbers posted? **Yes** ☐ **No** ☐

Comments:

i. List current insurance coverage (property, liability, Directors and Officers, workman's compensation, automobile). (Check to make sure that KHC are listed as an additional loss payee, if applicable. Also, check to make sure that the insurance policy is in the name of the mortgagor entity.)

Type	Basic Coverage	Annual Premium
Property		
Liability		
Other (please specify)		

Comments:

j. Does the owner/agent have a fidelity bond? **Yes** ☐ **No** ☐ **N/A** ☐

Comments:

20. Owner/Agent Participation	**Score:**	**G20**

a. If project is owned by a cooperative or nonprofit entity, does Board of Directors meet regularly and provide minutes? **Yes** ☐ **No** ☐ **N/A** ☐

Comments:

Review copy of the minutes.

b. Have the principals and board members listed received HUD-2530 approval? (Request a list of all current principals and board members and check for HUD-2530 approval.). **Yes** ☐ **No** ☐ **N/A** ☐

Comments:

c. Review copies of the minutes. Does a review of the minutes indicate compliance with HUD's business agreements? **Yes** ☐ **No** ☐ **N/A** ☐

Comments:

d. Does owner/agent have a system or procedure for providing field supervision of on-site personnel?

Yes ☐　　**No** ☐　　**N/A** ☐

Comments:

21. Staffing and Personnel Practices	**Score:**	**G21**

a. List all on-site staff charged primarily to the project. (Use additional sheets if necessary).

Staff Person	Date Hired	% of Time Charged to Site	Unit Size	Is the Employee Receiving Subsidy?	Is the Employee occupying a Non-Income Producing Unit?
				Yes ☐　No ☐	Yes ☐　No ☐
				Yes ☐　No ☐	Yes ☐　No ☐
				Yes ☐　No ☐	Yes ☐　No ☐
				Yes ☐　No ☐	Yes ☐　No ☐
				Yes ☐　No ☐	Yes ☐　No ☐

Comments:

Rev July 27, 2011