

Attachment B: Applicant Financial Capacity Self-Assessment

Applicant shall provide: 1) Audited financials for last 2 fiscal years
2) REO schedule (if rental development proposal)

Financial Stability

Yes No

- Does the current balance sheet and budget indicate sufficient funds to support essential operations of the organization during development through completion (occupancy or sale)?
- Is there any aspect of the organization's financial condition that would indicate any adverse conditions that might materially impair the organization's ability to successfully meet their obligations during the construction completion and stabilization of the project?

Liquidity

Yes No

- Are there sufficient liquid assets available to cover current expenses?
- Does the organization have access to lines of credit?
- Does the organization have (or have access to) adequate resources available for pre-development expenses (if applicable)?

Financial Management

Yes No

- Does the organization conduct an annual audit? Is the most recent audit current?
- Were there any findings in the last two years? Were the findings resolved?
- Does the organization have a conflict of interest policy governing employees and development activities, particularly in procurement of contract services and the award of housing units for occupancy?
- Does the organization maintain adequate insurance – liability, fidelity bond, workers comp, property hazard and project?

Portfolio Financial Condition (applicable for Rental Development proposals)

Yes No

 Are properties within the organization's portfolio in stable physical and financial condition?

 If there are any significant problems within developments, has the organization be proactive in addressing them?

Supplemental Information (Financial Capacity):

Use the below section to explain or provide additional documentation relative to any possible financial capacity challenges identified through self-assessment.
