



## FAQ – TCAP/TCP Program Requirements

### **Q: What will I be required to enter in AMRS?**

A: All TCAP/TCR funded properties are required to enter a monthly internal balance sheet and income statement, and upload a copy of the balance sheet, income statement and accounts payable aging report. In addition, all TCAP/TCR funded properties must provide the number of evictions, number of move-ins/outs, reason(s) for move-outs, number of police calls, and indicate if any insurance claims were filed each month.

### **Q: When are the TCAP/TCR reports required to be submitted by in AMRS?**

A: The previous month's financial information will need to be submitted by the 25th of every month (i.e. April 20x1 financial information is due by May 25, 20x1).

### **Q: Which MHDC reporting requirements will my property need to follow if I have tax credits combined with TCAP and/or TCR funding?**

A: In addition to specific TCAP/TCR program requirements, all properties that have tax credits combined with TCAP and/or TCR funding will be required to adhere to the following additional risk review program requirements set forth under MHDC's mortgage program:

- Monitoring of established reserves
- Authorization of management and adjustment of management fees
- Annual inspections
- Budget Based rent increases
- Reporting of annual household characteristics through COL

### **Q: What happens if I fail to report my occupancy information by the 25th of the month?**

A: Properties that miss the 25th of the month reporting date will be automatically placed in noncompliance on the 26th. Noncompliance will be removed once all unsubmitted months are reported in AMRS.

### **Q: What does "Noncompliance Status" mean?**

A: Noncompliance Status is a term used by MHDC when a project fails to submit any information as prescribed under the Regulatory Agreement, Land Use Restriction Agreement (LURA) or respond to any MHDC inquiry within the allotted time frame. Lack of response to MHDC's request is a direct violation of the Regulatory Agreement and/or LURA. MHDC will not process any future requests (replacement reserve withdrawal, rent increases, surplus cash, etc.) from a project until the noncompliance issue is resolved. Excessive noncompliance is reported to the commission which could affect future business with MHDC.