



APPLICATION
for CDBG FUNDS
From City of Fort Lauderdale for use in CENTRAL CITY CRA

APPLICANT INFORMATION:

APPLICANT NAME: H.O.M.E.S., Inc., a d/b/a legally registered with the State of Florida for Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc.)

BUSINESS ADDRESS: 690 NE 13th St., Suite 101, Ft. Lauderdale, FL 33304

PROPERTY OWNER: H.O.M.E.S., Inc.

OWNED SINCE: May 2006, as part of purchase of 2.3 acres of mixed use & vacant property located at 13th St. & Dixie Hwy.

CONTACT PERSON: Katharine S. Barry, President

BUSINESS PHONE: 954-563-5454

E-MAIL ADDRESS: kbarry@homesfl.org

DATE of INCORP: 10-15-1998

TAX STATUS: 501(c)(3) charitable organization since 1998

DEV. EXPERIENCE: H.O.M.E.S., Inc. has built or renovated for sale approx. 225 single family homes since its inception (often in non-profit development partnerships); and has purchased and renovated 45 units of rental property (including 6 commercial units), which it owns and manages.

APPLICANT INVESTMENT:

H.O.M.E.S. paid \$3.1M for its 2.3 acre Campus of property located at 13th St. & Dixie Hwy. in 2006, and has since invested another approx. \$600,000 in property improvements. It currently employs 12 people on its staff.

Additionally, H.O.M.E.S. has invested another approx. \$1,000,000. in the purchase and rehab of other housing in the Central City neighborhood.

(Page 1 of 4)

PROJECT OVERVIEW & DESCRIPTION:

PROJECT ADDRESS: 600 NE 13th St., Ft. Lauderdale, FL 33304 (part of H.O.M.E.S. 2006 Campus purchase of 2.3 acres).

SQUARE FOOTAGE: The 600 Building is approx. 1,560 SF in size.

INTENDED USE: Restaurant.

600 BLDG. TENANT: *Eat the Tea LLC (Eat the Tea Café)* is the intended restaurant Tenant, with which H.O.M.E.S. currently has a Memorandum of Understanding, regarding the terms & conditions of a Lease to be entered into for the renovated premises (should the City approve this Application). The proprietor is Maureen Ruggeri, and her business partner is James Campbell. Ms. Ruggeri has been operating *Eat the Tea* at another location in Ft. Lauderdale for 5 years, and has 20 years of restaurant & catering experience.

ZONING & PARKING: The property is located in a CB Commercial zoning area, which includes restaurant uses. Applicant is working with the City and its various departments to have available parking comply with City requirements, as such rules are being made more flexible to deal with the Central City CRA area as it currently exists, while planning for the future.

FUNDING REQUEST: \$100,000. (min.) which will be used to fund needed renovations to the 600 Bldg., to convert it into a restaurant (complying with code requirements).

DESCRIPTION of RENOVATIONS/IMPROVEMENTS TO BE MADE:

The 600 Bldg. was built in the 1940s. At this point, it needs a new roof, new electric service, and new plumbing. For restaurant use, it will need a new commercial kitchen, a grease trap, proper venting, a handicap entrance ramp, and appropriate garbage & delivery areas. Handicap accessible bathrooms, as well as hurricane impact resistant windows and doors need to be installed. A bike rack will be added, as well as a handicap parking space.

PROJECT OVERSIGHT: A General Contractor will be hired by H.O.M.E.S. to implement the renovations, in accord with City, CDBG & Davis Bacon requirements.

PUBLIC TRANSPORT: The nearest public bus stop is located at 13th St. & 15th Ave.

CONSISTENCY with CRA PLAN:

A new retail business/restaurant located along 13th St. is absolutely consistent with the Central City CRA Redevelopment Plan, and in fact contemplated by the 13th St. CompleteStreets grant application submitted by the City to Broward County (which project is currently being implemented). The City anticipated that new resident & pedestrian friendly businesses would be attracted to 13th St., if the infrastructure of a new streetscape was put into place.

LOCAL BSNS ASSOC SUPPORT & CRA ADVISORY BOARD SUPPORT:

The Central City Alliance is the local business association, and has been fully supportive of the Project.

The Central City CRA Advisory Board has voted in support of the Project.

EST. PROJECT START & COMPLETION TIMETABLE:

Architectural work is underway, and meetings have been held with City Transportation & Mobility, as well as Sustainable Development, regarding parking and zoning requirements.

We expect to have all plans, specs, and related documents ready to turn in for permitting within approx. 30 days, and will begin permitting process when City Commission approves Project, and Applicant is able to enter into a Grant Contract with the City.

It is feasible that permits can be obtained by end of July, and work can then begin immediately, in which case completion can be by end of September 2017.

ESTIMATED (PRELIMINARY) PROJECT COST BUDGET: \$173,500.

Actual costs cannot be obtained until final architectural plans and specs (containing the electrical, plumbing, mechanical, etc.. pages), and a City Contract for funding have been obtained, so that we can go out for bid. However, the following is a preliminary estimated Project Budget:

- \$17,500. Metal Roof (new)
- \$20,000. Windows & Exterior Doors (new, hurricane impact)
- \$18,000. Plumbing (larger pipes reconfigured to fit re-designed interior, 2 toilets, 2 bathroom sinks, 3 sinks for kitchen:

mop-sink, hand-sink & three-compartment sink for dishes, hook-ups for dishwasher & refrigerator, etc..)

(Page 3 of 4)

\$18,000.	Electric (new service, re-wiring, lighting fixtures)
\$10,000.	Mechanical (a.c. & duct replacement, vents, stove-hood)
\$ 7,500.	Grease-Trap
\$17,500.	Structural (moving walls, new interior doors, built-ins, adding wheelchair ramp to front door, etc)
\$ 7,500.	Flooring (patch current wood, bathroom tile, finish floors)
\$12,000.	Painting (interior & exterior)
\$ 7,500.	Dumpster Enclosure
\$ 3,000.	Landscape & Sprinkler System (repair/upgrade)
\$10,000.	Architectural & Engineering services
\$10,000.	Permitting Fees
<u>\$15,000.</u>	Contingency & Miscellaneous (walkways, bike-rack, on-site parking including handicap space, etc..)
\$173,500.	TOTAL ESTIMATED PROJECT COST (Except for Kitchen appliances and equipment, which will be furnished by the Lessee of the restaurant.)

SOURCES OF FUNDS: H.O.M.E.S., Inc. has available lines of credit totaling \$350,000., and is planning to use advances on these lines for the construction/rehab costs related to the 600 Bldg. Any costs beyond what the City is able to fund (\$100,000 or more) will be paid for by H.O.M.E.S. from other non-City funds.

ADDITIONAL BENEFIT TO CITY:

The 600 Bldg. will be added to the property tax rolls, because after rehab it will be used for non-charitable purposes, and thus no longer property tax-exempt.

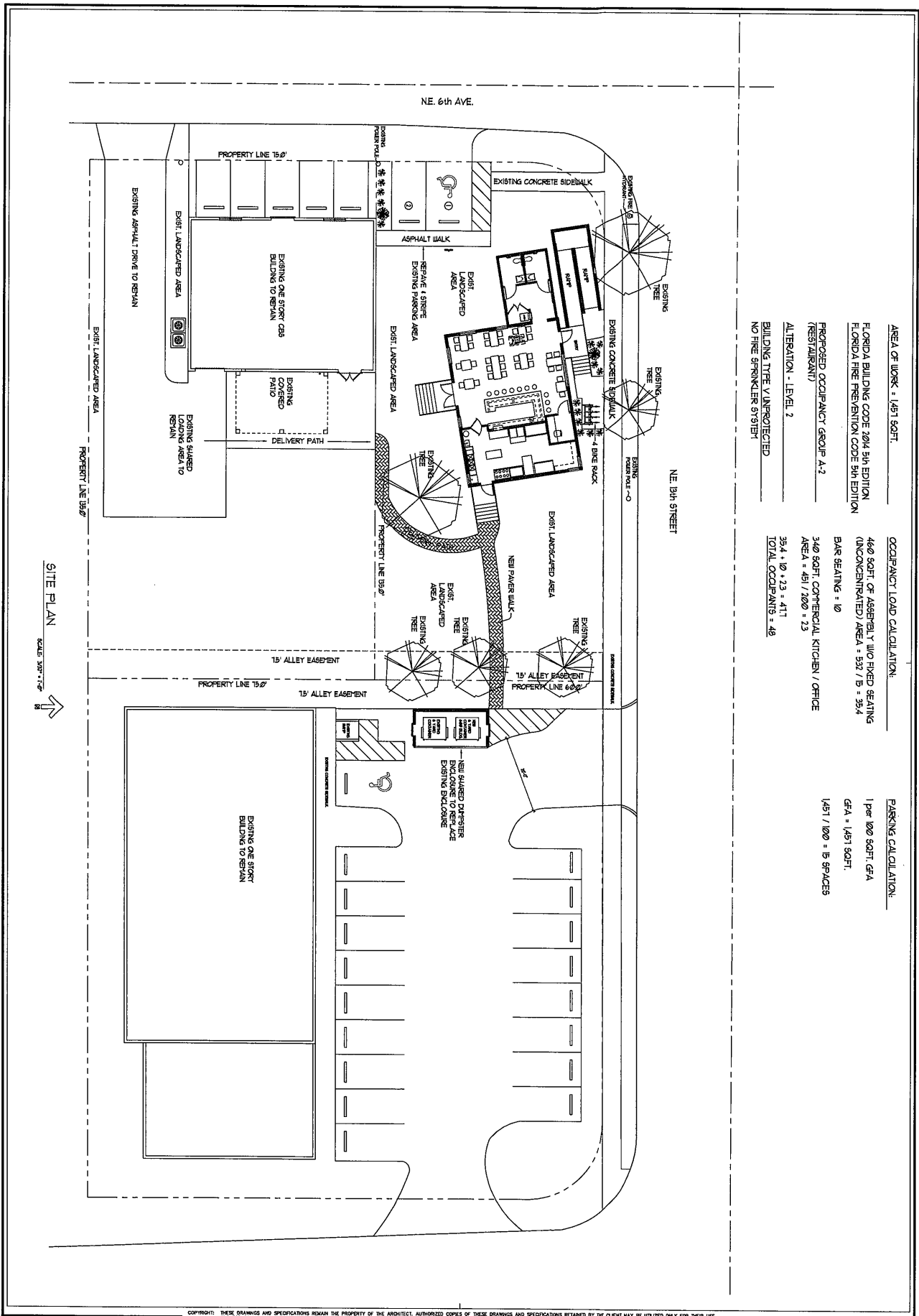
ATTACHMENTS:

- (1) Preliminary Architectural Plan (Michael Fontana, A & F Architectural Design, Inc.)
- (2) Memorandum of Understanding with *Eat the Tea LLC*.

(3) Central City CRA Minutes of Meeting approving recommendation of this Grant.

(4) Letter of Recommendation of Project from Central City (business) Alliance.

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SITE PLAN
SCALE 3/8" = 1'-0"

AREA OF WORK = 1,451 SQFT.
 FLORIDA BUILDING CODE 2014 5TH EDITION
 FLORIDA FIRE PREVENTION CODE 5TH EDITION
 PROPOSED OCCUPANCY GROUP A-2
 (RESTAURANT)
 ALTERATION - LEVEL 2
 BUILDING TYPE UNPROTECTED
 NO FIRE SPRINKLER SYSTEM

OCCUPANCY LOAD CALCULATION:
 460 SQFT OF ASSEMBLY AND RIVED SEATING
 (CONCENTRATED) AREA = 523 / 15 = 35.4
 BAR SEATING = 10
 340 SQFT. COMMERCIAL KITCHEN / OFFICE
 AREA = 451 / 200 = 2.3
 35.4 + 10 + 2.3 = 47.7
 TOTAL OCCUPANTS = 48

PARKING CALCULATION:
 1 per 100 SQFT. GFA
 GFA = 1,451 SQFT.
 1,451 / 100 = 15 SPACES

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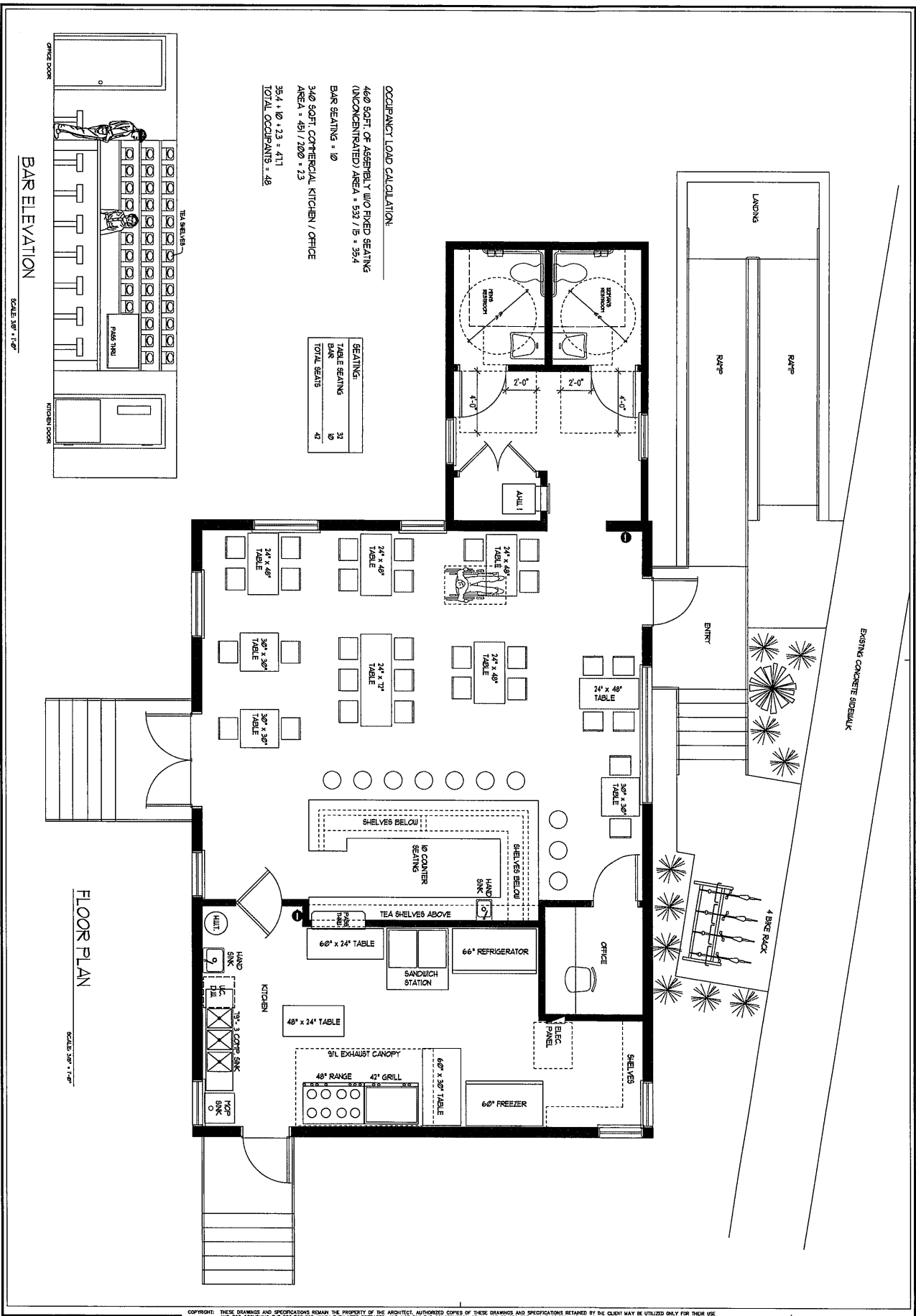
Project:	
Revisions:	
Date:	09-23-2017
Drawn By:	JAZ / 1087
Sheet No.:	
Sheet Title:	

New Restaurant
H.O.M.E.S. Inc.
 600 NE 13th Street
 Ft. Lauderdale, Florida

Date: _____
 Designer: F. Anshari
 4004 Atlantic Street
 Ft. Lauderdale, FL 33307



Architectural Design, Inc.
 108 S.E. 8th Avenue Ste 116 Ft. Lauderdale, FL 33301
 w: A4architect.com p: 954.965.9291 f: 954.768.7977
 A1 26001233 AR 0017697



OCCUPANT LOAD CALCULATION:
 460 SQFT. OF ASSEMBLY W/O FIXED SEATING
 (UNCONCENTRATED) AREA = 532 / 15 = 35.4
 BAR SEATING = 10
 340 SQFT. COMMERCIAL KITCHEN / OFFICE
 AREA = 451 / 200 = 2.3
 35.4 + 10 + 2.3 = 47.7
 TOTAL OCCUPANTS = 48

SEATING:	
TABLE SEATING	31
BAR	10
TOTAL SEATS	41

BAR ELEVATION
 SCALE: 3/8" = 1'-0"

FLOOR PLAN
 SCALE: 3/8" = 1'-0"

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Project:	
Residence:	
Sheet Title:	
Date:	04-23-2017
Drawn By:	JMZ / MRF
Sheet No.:	

A-2

New Restaurant:
H.O.M.E.S. Inc.
 600 NE 13th Street
 Ft. Lauderdale, Florida

Date:
 Designer: Jennifer F. Aschauer
 Project Manager: Jennifer F. Aschauer
 Architect: Jennifer F. Aschauer
 License No.: AR 007290


Architectural Design, Inc.
 108 S.E. 8th Avenue Ste 116 Ft. Lauderdale, FL 33301
 w: AFArchitecture.com g: 954.965.9251 f: 954.766.7577
 AA 28001233 AR 0017697



600 House – Proposal of Primary Lease Terms

Synopsis: This Proposal is for a 5 year Lease of 600 NE 13th St., Fort Lauderdale, FL 33304 by *H.O.M.E.S., Inc.* as Lessor, and *Eat the Tea, LLC*, as the Lessee, for use as a restaurant/café. Currently, the building is in use as a single family resident; however, it is located on a commercial street and has a City of Ft. Lauderdale Community Business (CB) zoning classification which permits a restaurant use.

Proposed Responsibilities & Representations of H.O.M.E.S., Inc. (hereinafter *HOMES*) as Lessor:

- 1) *HOMES* is a 501(c)(3) charitable organization with the IRS and a not-for-profit Florida corporation, which has been in business in Broward County continuously since 1998.
- 2) *HOMES* legal name is: Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc., and H.O.M.E.S., Inc. is its legal fictitious name registered with the State of Florida, under which it does business.
- 3) *HOMES* owns the house and property located at the corner of NE 13th St. and 6th Ave., known as 600 NE 13th Street, Ft. Lauderdale, FL 33304 (hereinafter, the 600 House), as well as the adjacent property on the same block to the east and south.
- 4) The 600 House (currently 3 bedrooms, 2 baths, and approx. 1200 sf) is believed to have been built in the 1940's, and although repairs and upgrades have been made to it over the years, it is in need of significant improvements to make it suitable for a restaurant.
- 5) The 600 House is located within the physical boundaries of the City of Fort Lauderdale's Central City Community Redevelopment Agency (CCCRA), and *HOMES* intention is to apply for its current allotment of \$100,000 in funding, for the purpose of utilizing it to renovate the 600 House to an acceptable standard agreeable to the parties and the City, appropriate to the intended use of a restaurant.
- 6) *HOMES* understands the terms of the CCCRA \$100,000 to be a mortgage on the 600 House property for a 5 year term, which will be satisfied via proof that at least three (3) persons have been employed full-time at the business located where the improvements were made, for the entire 5 year period.

- 7) *HOMES* will take the responsibility of engaging an architect and contractor(s), as appropriate, in accord with City requirements, and overseeing the improvements to the 600 House, as agreed upon with the City, and accommodating the needs of the Lessee to the extent possible with the funding available. Lessee shall be kept apprised of progress toward completion at all stages during the 600 House construction work.
- 8) It is anticipated that the new Lease with Lessee can take effect within the timeframe of between Sept. 1st and Sept. 15th, 2017. Factors include the following:
 - a) The 600 House is currently under lease until the end of Feb. 2017 to the current residential tenants, and will continue to be rented thereafter on a month to month basis to one of these tenants, Todd Schwing, until approximately June 30th, 2017. [He is committed to complete, as Lead Artist, a public art project to be located in a traffic round-about at the intersection of NE 13th St. & Dixie Hwy (a/k/a NE 7th Ave.), Ft. Lauderdale (one block from the 600 House), in conjunction with *HOMES* as Lead Agency and other community partners (including the City itself) – and we believe that the art component will be finished by approx. that date.]
 - b) While some or most of the exterior improvements contemplated can be implemented while the 600 House is still occupied by tenant residents, there are other exterior and interior improvements which will be too disruptive or intrusive, and these will have to wait until the House is vacant. *HOMES* will make every effort to have necessary building permits in place for these improvements/renovations, so they can begin immediately after the house is vacated, and completed within the desired timeframe.
 - c) 13th Street itself is currently being re-done (from the railroad tracks west to NE 4th Ave.) in a Complete Streets model by the City of Fort Lauderdale, with funding from the City itself and a Broward County redevelopment grant, and the street is required by the grant terms to be completed no later than the end of September 2017.
- 9) With regard to parking which will be available to the 600 House: Two (2) parking spaces are currently located on the house site. Also, on-street parking is part of the streetscape plan, which calls for five (5) new on-street parking spaces directly in front of *HOMES* property on 13th St. between NE 6th & 7th Avenue. Weekends and most evenings, *HOMES* 690 Office Building parking lot can be available for 600 House shared parking use. Additional on-street parking on adjacent blocks will be incorporated into the streetscape.
- 10) *HOMES* will maintain the exterior landscaping surrounding the 600 House and provide water for same, at its expense, during the duration of the Lease.
- 11) *HOMES* shall be responsible for the maintenance of the structure of the 600 House after construction is complete, for all items which are not caused by the intentional acts or negligence of Lessee, its principals, employees, or guests.

- 12) *HOMES* shall continue to maintain the hazard/wind/hurricane/flood insurance on the 600 House during the Least term.

Proposed Responsibilities & Representations of Eat the Tea, LLC (*hereinafter Eat the Tea Café*) as Lessee:

- 1) *Eat the Tea Café* is a Florida limited liability corporation, in good standing.
- 2) *Eat the Tea Café* is not a party to any current litigation.
- 3) The principals of *Eat the Tea Café* are Maureen Ruggeri and James Campbell.
- 4) The current lease of *Eat the Tea Café* at its current location (900 NE 20th Ave., Ft. Lauderdale, FL) expires June 30th, 2017.
- 5) The Lease period shall be for five (5) years, and shall begin within within three (3) business days of *HOMES* notification that all agreed-upon improvements have been completed.
- 6) *Eat the Tea Café* will pay the first and last month's rent and a security deposit in the amount of one month's rent in full (in agreed-upon installments, if necessary) by no later than _____(a date to be agreed upon by the parties), 2017.
- 7) The above principals of *Eat the Tea Café* shall make themselves available (to the best of their ability) to accompany a representative of Lessor to meetings with the City, as needed, in order to move the project forward in a positive and timely manner.
- 8) Rent shall be payable to Lessor on the first of each month (or such other date agreed upon by the parties). The Rent Amount for the 5 Year Lease Term shall be as follows:
 - a) Year One: \$2,000 per month;
 - b) Year Two: \$2,100 per month;
 - c) Year Three: \$2,200 per month;
 - d) Year Four: \$2,300 per month; and
 - e) Year Five: \$2,400 per month.
- 9) The above Principals of *Eat the Tea Café* shall both sign a Personal Guaranty of the Lease, which shall be called upon in the event of Lessee's breach of the Lease by (a) moving out of the 600 House prior to expiration of the Lease, or (b) ceasing to operate (except for a hiatus due to emergency reasons) during the Lease term, or (c) failing to maintain at least 3 full-time employees at *Eat the Tea Café*. [Said breaches will cause *HOMES* to default on its anticipated Agreement with the City regarding the \$100,000.]

- 10) *Eat the Tea Café* shall be responsible for paying, in addition to the Rent stated above, the following periodic charges during the Lease Period:
- a) Any Real Estate taxes (ad valorem tax) due on the 600 House (including the Fire Rescue Fee) levied by the Broward County Property Appraiser;
 - b) Insurance Premiums on the 600 house for \$1,000,000 in general liability, and for the contents of the building (listing *HOMES* as an additional insured, and providing *HOMES* with current Certificates of Insurance).
 - c) Electric bills (FPL account shall be in the name of *Eat the Tea Café*);
 - d) Water & Sewer bills (City of Ft. Lauderdale water/sewer account shall be in name of *Eat the Tea Café*).
 - e) Garbage Service, as required, for the 600 House utilized as a restaurant.
- 11) *Eat the Tea Café* shall be responsible for obtaining/fulfilling any restaurant licensing and/or opening requirements of the State of Florida (through either the Dept. of Agriculture or the Dept. of Professional Regulations's Division of Hotels & Restaurants), and any fees related to same. (Lessor will, however, provide exterior venting from the kitchen as part of the improvements to be made to the 600 House. Grease trap requirements, if any, can be discussed by the parties once known.)
- 12) *Eat the Tea Café* shall be responsible for the purchase and/or installment of any restaurant kitchen equipment either desired and/or required by the State of Florida, Broward County, or City of Ft. Lauderdale, pursuant to applicable laws, ordinances, and regulations.
-


Conclusion & Moving Forward: The above Proposal from *HOMES* is not intended to be an actual Lease Agreement or legally binding contract, but merely an initial statement of primary terms upon which *HOMES* is willing to rent the 600 House to *Eat the Tea, LLC*, for use as a restaurant. It is not intended as an exhaustive statement of each and every term upon which the parties may decide to agree.

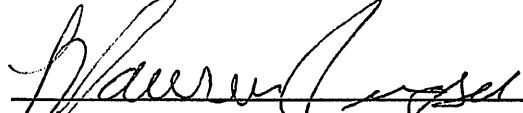
Nonetheless, in the spirit of moving forward, if the above-stated terms are acceptable to *Eat the Tea, LLC*, then *HOMES* requests that *Eat the Tea, LLC* sign and return this Proposal to *HOMES* by no later than Thursday at noon, Eastern Standard Time, January 26th, 2017 (scanned and returned via e-mail is acceptable).

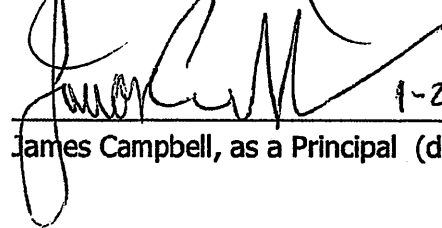
This timing will allow the matter to be presented in principal to the *HOMES* Board of Directors at its Regular Monthly Meeting being held at 5:30 p.m. on that same date of Jan. 26th, 2017. Time is of the essence regarding whether this proposal can move forward at all because of the CCCRA's requirement that a Project using its \$100,000 has to be completed no later than 9-30-17.

H.O.M.E.S., Inc.

Eat the Tea, LLC


By: Katharine S. Barry, President (Date) 1/27/17


Maureen Ruggeri, as a Principal (date)


James Campbell, as a Principal (date) 1-27-2017

On *Principals* we ^{are in} agreement on all issues that need to be signed or would be grease trap, venting and ac, power supply discounted but for & wants shortcuts and involvement in the redesign of the kitchen for and kitchen part choices.

Thanks Regards James

Members asked about the current road closures that result in commuters cutting through the neighborhood.

Ray Thrower made a comment that NW First Avenue is the only street between Andrews and Powerline that's currently open, so the 9-block stretch of road has a high volume of traffic. He continued by saying that most of the street closures in the area were used to deter criminal activity.

Members discussed the best time to conduct the traffic count.

IV. Eat the Tea Restaurant

"Eat the Tea Restaurant" is a vegetarian restaurant formerly located at 900 NE 20th Avenue. Former board member Katharine Barry, HOMES, Inc. introduced the owner, Maureen Ruggeri; then shared with the board a power-point presentation and the conceptual plans of the project, (see attached).

The property needs a new roof, windows, doors, updated plumbing and electricity, wheelchair access and new floors.

There are a number of hurdles in getting this project approved, like lack of parking; so shared parking was discussed. The CDBG funding will not be sufficient for the number of improvements that will be needed; they're also additional expenses such as DRC, Architects, Change of Use, etc. Assistance with expediting the process was also discussed. TAM Director, Diana Alarcon explained that there are a number of processes that because of laws and regulations that have to be followed; however, there are things that can be done in house like parking reduction.


Chair Vonder Meulen inquired about the "employment generating grant" and was told by staff that this program is not available at this time.

Vice Chair Greenbaum asked about the impact that this project might have on the "non-profit" status of HOMES, Inc. Ms. Barry said that the restaurant property would be put on the tax rolls.

Members also want to make sure that the establishment stays open past 4:00 p.m. since this would be beneficial for the neighborhood to have "eyes on the street".

Motion made by Vice Chair Greenbaum, seconded by member Thrower to recommend that the CRA Board approve funding assistance from the City of Fort Lauderdale in the amount of \$100,000 from the Department of Housing and Urban development (HUD) Community Development Block Grant (CDBG) funds to assist with this project.

V. Old/New Business



CENTRAL CITY
- ALLIANCE -

SUNRISE BLVD | NE 4TH AVE | NE 13TH STREET | POWERLINE ROAD

May 2, 2017

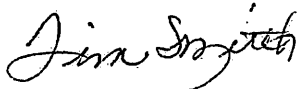
Mrs. Katharine S. Barry
HOMES, Inc.
690 NE 13th Street
Fort Lauderdale, FL 33304

Dear Katharine,

It is with great pleasure that the 13th Street Alliance supports your application with the City of Fort Lauderdale for the \$100,000 grant for business development. HOMES has created a great deal of value along the corridor in the last ten years. We, the Alliance look forward to continuing a long and fruitful relationship.

If the City selects HOMES for this funding opportunity, it will add to the economic growth and development of the corridor and assists us in accomplishing our vision for total community revitalization.

Sincerely,



Tim Smith

President

CITY OF
FORT LAUDERDALE

CRA-CDBG

CAPITOL IMPROVEMENT
APPLICATION

FY 2017-2018 CAPITAL IMPROVEMENT FUNDING APPLICATION

Date Submitted by Applicant:	June 2, 2017
<i>Date Received by City:</i>	

APPLICANT INFORMATION

Organization/Agency Name: H.O.M.E.S., Inc.	
Funding Requested: \$100,000	Number of Clients To Be Served: 4
Address Where Public Service Activity To Be Administered: 600 NE 13 th Street, Ft. Lauderdale, FL 33304	
Primary Contact Person: Katharine S. Barry	Title: President
Agency Address: 690 NE 13 th Street, Suite 101	City: Ft. Lauderdale, FL Zip Code: 33304
Phone #: (954) 563--5454 Fax #: (954) 764-5303	E-mail: kbarry@homesfl.org
Printed Name of Authorized Official Signing: Linda Taylor	
Title of Authorized Official Signing: Interim CEO	
Employer Identification Number (EIN): 65-0870180	Dun & Bradstreet Number (DUNS)¹: 0547-60801
CENTRAL CONTRACTOR REGISTRATION (CCR)² <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

¹ All recipients who are awarded federal funding must have a DUNS Number. To request a DUNS Number, access: <http://mycredit.dnb.com/establish-your-business/>

² All recipients who are awarded federal funding must be registered on the CCR website prior to receiving a grant. Once a DUNS Number has been obtained you must register at <https://www.sam.gov/portal/public/SAM/#1>

PLEASE NOTE: CDBG funds cannot be used to purchase equipment, machinery, software or vehicles.

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Attachment B10: If applicable, Instructor Certificates, Approved Curriculum.	N/A
Attachment B11: Other Attachments	N/A

Section #1: EXECUTIVE SUMMARY (limit 2000 characters)

Include a project overview of the services to be provided and the planned recipients (target population(s)) of the service (i.e. youth, homeless, disabled, etc.).

This Project will convert an existing single family home into a new commercial business (1,200 sq. ft.) as a restaurant for Eat The Tea, LLC. Eat the Tea, is currently located at 900 NE 20th Avenue and their lease will not be renewed. They are looking to relocate to the NE 13th Street corridor as a participant in the current neighborhood revitalization efforts that are taking place. Eat The Tea will join three (3) new businesses to the corridor within the past 2 years. The NE 13th Street corridor is currently undergoing redevelopment through a Broward County/City of Ft. Lauderdale Complete Streets makeover which includes street, median and sidewalk improvements and an art sculpture at the roundabout as a part of the neighborhood's desire to give an "Artsy" flare to the corridor in an effort to create a more user friendly/foot traffic environment. This project joins 2 others that have added art sculptures to the medians and façade improvements by several businesses to make the street more attractive. This Project will retain and create new jobs for local residents.

Section #2: STATEMENT OF NEED (limit 6000 characters)

Describe the Fort Lauderdale community's need for the populations that will be served. Include information on the history and severity of the need in this city and, if applicable previous successful or unsuccessful attempts to meet these needs. Provide specifics regarding the demographics of the population to be served including the number of people experiencing this need and their location. NOTE: If you are targeting the homeless population, please attach data that deals with homeless statistics in Fort Lauderdale, crime rate for applicants providing those types of services, drop-out rate, pregnancy rate should be placed as attachment B9.

Once a slum and blighted community with high crime, drugs and prostitution, the NE 13th Street corridor has been greatly improved since H.O.M.E.S. relocated to the neighborhood in 2006. There was a 5% decline in population in the area from 1990 to 2000. Fifty to fifty-nine percent of households were renter households in 2000, the last US Census data shows. New housing units are being constructed daily in this area but low/mod income wage earners are being priced out of that market. New businesses and new jobs with increased wages are needed to help these households keep pace with the costs of living as they support the growth and redevelopment of the area. Revitalization to this corridor will assist in providing the economic boost for these low/mod income families as restaurants and other goods and services needed to support them are opened. Though much has been completed through improved housing, street and swale improvements, there is much more work required if we are to address this need for jobs and the concerns/desires of the neighborhood to give NE 13th Street a mini "Las Olas Boulevard" environment. To date, three (3) new businesses (Warsaw Coffee House, Art Studio and Odd Balls Thrift Store) have found a home on NE 13th Street. It is anticipated that as downtown Ft. Lauderdale becomes more and more congested because of the shortage of available land, and rent/homeownership prices increase, the NE 13th Street corridor, just north of Sunrise Boulevard, will become the new community of choice.

H.O.M.E.S., Inc. has undertaken several Neighborhood Revitalization Strategies in partnership with the City and Broward County in an effort to further enhance the quality of life for neighborhood residents and create that environment that is desirable for new businesses. This was accomplished by securing community engagement (hosted a Charette to obtain neighborhood consensus for the future of the neighborhood); obtained and installation of art sculptures in the medians; encouraged local businesses to make façade improvements to their buildings/businesses; created a community garden, rehabilitated buildings; held social activities for the neighborhood and worked with the Police Department to reduce crime in the area.. The NE 13th Street corridor is currently undergoing one such revitalization strategy through the Complete Streets makeover project between NE 4th Avenue and the railroad tracks. Investors are already calling our office and other businesses along the corridor looking for investment opportunities. Once this Project is completed, we know that this Project for the establishment of Eat The Tea Restaurant on the corridor will be the impetus for many more new businesses and jobs to come.

Section #3: PROGRAM DESCRIPTION (limit of 6000 characters)

Describe how the proposed project will address the need as stated on previous page and identify how input and support has been obtained from the impacted community.

The renovation of the 600 NE 13th Street property as a restaurant and the current Complete Streets project completion will generate the new pedestrian traffic needed for the corridor and provide for the retention of and creation of new jobs. The property, located in a CB Commercial zoning area, is acceptable for use as a restaurant; provides more options for eatery choice selection for residents and tourists and promotes our neighborhood as a tourist site.. H.O.M.E.S, Inc. and Eat The Tea Café, has executed a Memorandum of Understanding regarding the terms and conditions of a Lease to entered into for the property should the City approve this Application. Eat The Tea Café has been operating for five (5) years at another location in the City and the owner has twenty (20) years restaurant and catering experience.

As noted earlier, the vision of the neighborhood in consensus of the Central City Alliance is for a more pedestrian friendly “artsy” environment along the NE 13th Street corridor. To accomplish this, aggressive revitalization activities/strategies are required. H.O.M.E.S., has already invested time and money to do our part in bringing about this vision. In working with the Alliance, residents and local businesses/business owners, we feel that we are on the way to fulfilling this mission. The funds for the renovation of this property will help us in assisting and serving the economically challenged residents in the neighborhood that are unemployed and underemployed (need jobs) and further our revitalization efforts for the corridor.

PROGRAM DESCRIPTION CHART (complete if improvements tied to buildings use)

OBJECTIVE	ACTIVITIES	TIMELINE	MEASURABLE OUTCOME
Establish commercial grade kitchen	Install grease trap and proper venting	Within 7 months of award of funds	Kitchen is ready for use as a commercial kitchen/ meets code
Bring electrical service up to code to accommodate needs of restaurant	Install New electric service	Within 7 months of award of funds	Electric service support needs of restaurant/ meets code
New roof to support restaurant operation	Install new roof	Within 7 months of award of funds	Install new roof that meets code
Bring building up to code for ADA requirements	Complete all requirements for ADA compliance	Within 7 months of award of funds	Meet requirements as per code
Provide protection for the building	Install new impact resistant windows and doors	Within 7 months of award of funds	Impact windows and doors will meet code requirements

EVALUATION (complete if building improvements is tied to use)

For each goal listed in the Program Description Chart and using the chart below detail how you will evaluate the effectiveness of the program including how you will measure the achievement of the planned outcomes, and how and when you will report the program outcomes to the grantor.

GOAL	EVALUATION METHOD	COMPLETION DATE	REPORTING MECHANISM
Upgrade Kitchen	Contractor successfully completing work	12/20/17	Approval/Acceptance by Building Inspector
Electric Service	Contractor successfully completing work	12/20/17	Approval/Acceptance by Building Inspector
Reroof	Contractor successfully completing work	12/20/17	Approval/Acceptance by Building Inspector
ADA Requirements	Contractor successfully completing work	12/20/17	Approval/Acceptance by Building Inspector
New Windows and doors	Contractor successfully completing work	12/20/17	Approval/Acceptance by Building Inspector

Section #4: PROJECT BENEFIT (limit of 6000 characters)

Using data and research explain how the project is expected to result in long term as well as short-term benefit to the population(s) to be served. Include both an overview of the scope of services to be provided as well as specific information as to the goals, objectives, activities, timelines and measurable outcomes for the project, using the chart below.

This Project is consistent with the City's CRA Redevelopment Plan for the Central City CRA. As noted earlier, there was a 5% decline in population from 1990 to 2000. Zip Code 33304 was one of only three Zip Codes in Broward County that experienced this decline. Median household income in this area ranges from \$30,001 to \$41,691 and the revitalization efforts will in the short and long term provide economic opportunity for these households to increase and retain a good earning potential.

The long term goal/benefits are:

1. Total revitalization of the area and the realization of the neighborhoods' vision of a more pedestrian friendly, "artsy" community and more attractive for tourist.
2. The creation of jobs to benefit the low/mod income residents.
3. Growth of existing local businesses and,
4. Incentives for business owners to invest capital for the further redevelopment/improvement of the community.

The short term benefits are the retention of jobs for existing businesses as they anticipate that the redevelopment efforts will spur more business for them.

Section #5: AGENCY INFORMATION AND MANAGEMENT

CAPACITY (limit of 7500 characters)

Describe the history and current status of the applicant agency, specifically providing information which demonstrates the agency's ability to successfully implement the program, including, if applicable, data from previous year's funded grant. Include information as to whether the proposer operates in other cities, counties and/or states. Using the chart on the next page, (*add additional rows as needed*) identify the key agency personnel; identify their responsibilities in the project and key prior experience implementing similar projects. (Note: *If funding will be used to hire staff, indicate such in the staff column and complete all but the last column*) Note – Resumes of Program Administrator(s) and Chief Financial Officer are required in Attachment B5.

The **Mission** of H.O.M.E.S., Inc. is: Providing quality Community & Economic Development Programs which benefit at-risk, disadvantaged, lower-income residents and neighborhoods in Broward County, FL.

History & Prior Experience: H.O.M.E.S., Inc. was founded in 1998 as a 501(c)(3) not-for-profit Florida corporation and 501(c)(3) tax-exempt charitable organization. Through a collaborative model with community partners, H.O.M.E.S. has participated in the building and rehab of 230+ rentals and for sale housing units and several commercial spaces successfully over the last nearly twenty-year span in Broward County.

Current Work:

- Supportive Housing & Self-Sufficiency Program for Youth Aged Out of Foster Care
Provides quality furnished apartments at a highly subsidized rate for up to 23 young adults (and their young children) at any one time, plus job coaching, paid internships, financial capability classes, life coaching, monthly bus passes, and emergency help. Program goals include the avoidance and prevention of homelessness, incarceration, substance abuse, and lack of education completion which is the statistical likelihood among these at-risk youth exiting state foster and relative care at age 18. Instead, we provide them with a stable base from which they can work, attend school, learn essential life skills, and become independent contributing members of our community.
- Commercial Revitalization of the 13th Street, Ft. Lauderdale, Corridor
Working with local businesses & civic groups, we helped create the *13th STREET ALLIANCE* - its mission is to develop & implement plans to improve & transform our business district. Since mid-2008, we helped install outdoor sculptures; obtain a City "area slum & blight" study, a Neighborhood Redevelopment Plan & approval as the new Central City CRA (Community Redevelopment Area); produced a "Green Dog Day Festival"; implement a Business Property Landscape Pilot Program; an "Outdoor Gallery" of murals executed by residents and local artists; and a "Funky Fun Run" 5K and festival. Our CRA has obtained a \$1.5M Grant for a "Complete Streets" streetscape of 13th St., and is working on a new district-wide flex zoning plan.

- Homeownership Program (Purchase, Rehab, & Resale of Single Family Homes)

Since 2009, H.O.M.E.S. has been one of four development partners in the BAND Neighborhood Stabilization Program (NSP) Team selected by Broward County, and the Cities of Plantation, Hollywood and Sunrise, to administer over \$26M in federal funds aimed at preventing neighborhood deterioration caused by the foreclosure crisis. 160+ foreclosed homes have been purchased, renovated, and resold to new homebuyers. The Program includes Homebuyer Education, Financial Counseling, and Down-Payment and Closing Cost Assistance to buyers.

- Rental Program

H.O.M.E.S. owns and manages approx.. 40 units of rental property, for lower income residents and for non-profit commercial tenants.

- "Art Collective"

A dilapidated commercial building H.O.M.E.S. purchased was renovated into 2,500 sf studio space housing three local artist. Promoting these and other small businesses within the corridor serves multiple purposes within H.O.M.E.S.' mission. The rehab helped eliminate blight and the studio space adds a new viable business to a depressed area.

- "CITY FARM" Community Garden

A vacant lot has been transformed into a garden of flowers and vegetables, tended by neighborhood residents. Several months ago more than three hundred volunteers came from Kaplan University and helped paint buildings, landscape our campus and made improvements in our garden adding a gazebo and orchid pergola.

Relationships & Collaborations:

In 2002, H.O.M.E.S., Inc. was a founding member of BAND (Broward Alliance for Neighborhood Development, Inc.), a non-profit umbrella group supporting Broward non-profits' community development work, and acting with them in a "collaborative development model" to accomplish housing projects. H.O.M.E.S. led a BAND development team in Hollywood on an 18 single-family in-fill home project; and since 2009 has been a development team member in BAND's NSP project (see above), along with Neighborhood Housing Services of South Florida and the Urban League of Broward.

Under the leadership of the Broward County Children Services Council HOMES Inc. has entered into an MOU with ChildNet and other local continuum of Care members to continue providing self-sufficiency services to youth aged from foster care. The Jim Moran Foundation, the City of Ft. Lauderdale, United Way of Broward County, HANDY, and SOS Children's Village, are a few of the partners in H.O.M.E.S.' Self-Sufficiency Program for Youth aged out of foster care, begun in 2009.

Convening a neighborhood charrette with stakeholders in 2008, then founding the 13th St. Alliance of neighborhood businesses and civic associations, is indicative of our collaboration to advocate for, and create, positive change in the area where our charitable campus is located. This resulted in the City of Ft. Lauderdale's 2011 creation of the Central City CRA (H.O.M.E.S. founder/CEO is a Board member), which has secured a StreetScape grant of \$1.5M and is now working on a flexible zoning plan for the district.

Funder	Priority Funding Area	Amount of Award	Status
The Jim Moran Foundation	TIL Self-Sufficiency & Supportive Housing	\$199,000	Current Programming
The Children's Services Council of Broward	TIL Self-Sufficiency & Supportive Housing	\$75,000	Current Programming
City of Fort Lauderdale	TIL Self-Sufficiency & Supportive Housing	\$374,000	Current Programming
City of Ft. Lauderdale	Acquisition, rehab and rental of affordable housing	\$1,136,923.00	Projects completed; units occupied
Broward County Housing & Community Development	Affordable Housing Acq & Rehabilitation	285,010	Acquisition & rehab completed; units occupied
The William Watts Foundation	TIL Self-Sufficiency & Supportive Housing Program	\$40,000	
The McBride Foundation	Financial Literacy Education	\$50,000	Ongoing Program
The Salah Foundation	TIL Program Self Sufficiency & Supportive Housing	\$100,000	Funding ended
The United Way of Broward	TL Internships	\$100,000	Funding Ended
Community Foundation of Broward	Neighborhood Revitalization/ Arts Grant	75,000	Project Underway

GEOGRAPHY:

HOMES, Inc. operates Broward County wide with our offices being located in the City limits of Fort Lauderdale. We also own 42 units of affordable housing in the Fort Lauderdale community. We do not operate in other Counties or States.

AGENCY INFORMATION AND MANAGEMENT CAPACITY CHART

TITLE	PROJECT RESPONSIBILITIES	PRIOR EXPERIENCE
President & Founder	Program Administrator. Responsible for identifying local business owners to operate business in the 13 th Street corridor and negotiate contract. Also responsible for fulfilling the economic and community mission of the organization	Forty plus years of experience in the business community. Nineteen years operating a business in the City of Fort Lauderdale
Interim CEO	Day to Day management of all aspects of the business.	Thirty years' experience in the business community and 20 years
Chief Financial Officer	Fiscal responsibility for all programs and contracts	Ten plus years of experience in all facets of accounting and contract management
Grants & Construction Manager	To work with business owner, contractors, suppliers and government to maintain compliance and a systematic approach to completing all work in as required by grant contract rules and guidelines.	Thirty plus years working with business and community and economic development. Specific experience working with the compliance of NSP, CDBG and HOME streams of funding.
Facilities Manager	To maintain the premises providing all maintenance and repairs, work orders for repairs and communication regarding such work.	More than thirty years experience working with property management companies providing handyman type works

Section #6: FINANCIAL INFORMATION
PLEASE ANSWER QUESTIONS A through I

- A. Describe the current financial stability of the agency and the systems, which are currently in place or will be put in place to monitor the use of, grant funds (limit 2000 characters)**

H.O.M.E.S., Inc. is financially sound as evidenced from our most recent audits for 2013 -2014 and 2014 & 2015. Our 2015 – 2016 Audit is in its current “Draft” status awaiting review and approval of the Board of Directors but that Audit has been deemed good with no findings. We have borrowed and repayed several loans and have established two (2) lines of credit based on our creditworthiness.

- B. What is your agency’s annual revenue for the current fiscal year? (limit 15 characters)**

H.O.M.E.S., Inc. annual revenue for the current fiscal year is \$1,368,235.

- C. How much of that funding is being dedicated to this Capital project? (limit 15 characters)**

\$100,000 of our Line of Credit (LOC) will be dedicated to this Capital project.

- D. What other goods and services (in kind) will be leveraged for this Capital project? (limit 2000 characters)**

H.O.M.E.S., Inc. will provide in-kind construction management/oversight; Davis-Bacon Compliance Monitoring and general property maintenance services for this Capital project.

- E. Is this is a continuation grant? No.**

- F. Describe how this Capital project will be maintained in subsequent years without the assistance of CDBG Capital funds (limit 3500 characters)**

This Capital project is a one-time only project to prepare the 600 house for use as a restaurant. H.O.M.E.S., Inc. will be responsible for the routine maintenance and upkeep of the building thereafter.

- G. Describe briefly how grant funds will be allocated to support the goals identified in the grant application. If grant funding will be used to support the organization’s infrastructure, explain how existing organizational funds will be reallocated for the project. (Limit 3500 characters)**

Grant funds will be used only for the renovation of the 600 house in preparation for use by Eat The Tea Café which will create three (3) new jobs and retain current jobs for staff that will be relocating with her to the 13th Street corridor.

- H. HUD requires all property, furniture, computers, and equipment purchases to be tracked when purchased and disposed of. Please describe your process in tracking purchased assets. (Limit 3500 characters).**

H.O.M.E.S., Inc. will not be using any of these funds to purchase any assets. Funds will be used for the renovation of the building only..

- I. CDBG is a reimbursement program. Historically, agencies who are awarded CDBG funding may not receive the October, November, and Decembers reimbursement checks until January. What capacity does your agency have in place to cover the cost associated with the implementation of the program? (Limit 3500 characters)**

H.O.M.E.S., Inc has available lines of credit totaling \$350,000, and is planning to use advances on these lines for the construction/rehab costs related to the 600 Building. Any costs beyond what the City is able to fund (\$100,000 or more) will be paid for by H.O.M.E.S. from other non-City funds.

Section #6: BUDGET SHEETS

CAPITAL IMPROVEMENT BUDGET SUMMARY SHEET

ORGANIZATION:	H.O.M.E.S., Inc.
NAME OF PROJECT:	CAPITAL IMPROVEMENT – EAT THE TEA CAFE
NUMBER OF CLIENTS TO BE SERVED:	3 New Jobs
FUNDING YEAR	2017-2018
Date Submitted	06/02/17

Category Number	Category Breakdown	CDBG Funds	Other Grants	Other Funding Sources	Total Funds
1	Rehab Metal Roof	10,000.00		7,500.00	17,500.00
2	Rehab Windows & Exterior Doors	13,000.00		7,000.00	20,000.00
3	Rehab Plumbing Repairs	10,000.00		8,000.00	18,000.00
4	Rehab Electrical re-wiring	9,000.00		9,000.00	18,000.00
5	Rehab Mechanical (AC duct/vents)	5,000.00		5,000.00	10,000.00
6	Rehab Grease Trap	4,000.00		3,500.00	7,500.00
7	Rehab Structural (walls, doors)	10,000.00		7,500.00	17,500.00
8	Rehab Flooring	4,000.00		3,500.00	7,500.00
9	Rehab Painting	8,000.00		4,000.00	12,000.00
10	Rehab Dumpster Enclosure	5,000.00		2,500.00	7,500.00
11	Rehab Landscape & Sprinkler System	3,000.00		0.00	3,000.00
12	Rehab Architectural & Engineering	10,000.00		0.00	10,000.00
13	Rehab Permitting & Processing fees	5,000.00		5,000.00	10,000.00
14	Contingency & Miscellaneous	4,000.00		11,000.00	15,000.00
Total CDBG Funds		100,000.00		73,500.00	
Other Grant Funds					
Grand Total					173,500.00

***PLEASE NOTE: CDBG funds cannot be used to purchase equipment, machinery, software or vehicles.**

Section #6: CAPITAL IMPROVEMENT BUDGET ITEMIZATION SHEET

ORGANIZATION:	H.O.M.E.S., Inc.
NAME OF PROJECT:	600 HOUSE RENOVATION PROJECT – EAT THE TEA CAFE

Category Number	<u>Category Breakdown</u> PLEASE PROVIDE A DETAILED DESCRIPTION FOR EACH BUDGET CATEGORY YOU ARE REQUESTING CDBG FUNDS FOR ELIGIBILITY REVIEW BY STAFF	<u>Category Amount</u>	
		CDBG Funds	Other Funds
1	Metal Roof (Installation of a new Roof)	10,000.00	7,500.00
2	Windows & Exterior Doors (new, hurricane impact)	13,000.00	7,000.00
3	Plumbing (Larger pipes reconfigured to re-designed interior 2 toilets, 2 bathroom sinks, 3 sinks for kitchen: mop-sink, hand sink & three-compartment, sink for dishes, hook ups for dishwasher & refrigerator, etc.,)	10,000.00	8,000.00
4	Electric (New service, re-wiring, lighting fixtures)	9,000.00	9,000.00
5	Mechanical (ac & duct replacement, vents, stove-hood)	5,000.00	5,000.00
6	Installation of Grease Trap	4,000.00	3,500.00
7	Structural (moving walls, new interior door, built-ins, adding wheelchair ramp to front door, etc)	10,000.00	7,500.00
8	Flooring (Patch current wood, bathrooms tile, finish floors)	4,000.00	3,500.00
9	Painting (Interior and exterior)	8,000.00	4,000.00
10	Built of Dumpster Enclosure	5,000.00	2,500.00

***PLEASE NOTE: CDBG funds cannot be used to purchase equipment, machinery, software or vehicles.**

Section #6: BUDGET ITEMIZATION SHEET ADDITIONAL PAGE (IF NEEDED)

ORGANIZATION:	H.O.M.E.S., Inc.
NAME OF PROJECT:	600 HOUSE RENOVATION PROJECT: EAT THE TEA CAFE

Category Number	<u>Category Breakdown</u> <u>PLEASE PROVIDE A DETAILED DESCRIPTION OF EACH BUDGET CATEGORY YOU ARE REQUESTING CDBG FUNDS FOR ELIGIBILITY REVIEW BY STAFF</u>	<u>Category Amount</u>	
		CDBG Funds	Other Funds
11	Landscape & Sprinkler System (repair & upgrade)	3,000.00	0.00
12	Architectural & Engineering Services	10,000.00	0.00
13	Permitting and Processing Fees	5,000.00	5,000.00
14	Contingency & Miscellaneous (walkways, bike-rack, on-site parking including handicap space, etc)	4,000.00	11,000.00

***PLEASE NOTE: CDBG funds cannot be used to purchase equipment, machinery, software or vehicles.**

Section #7: APPLICANT CERTIFICATION

If this application is approved for funding, the organization agrees to comply with all required federal laws and regulations. The organization confirms that it is fully capable of fulfilling the obligations as stated in this proposal and in any attachments or documents included with this application.

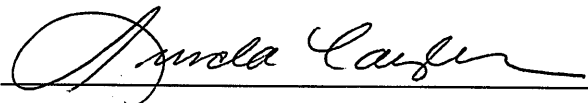
By applying for this CDBG grant, applicant affirms they currently, or by the time of award, possess knowledge and understanding of the following:

1. Proficient administration of the program in full compliance with all Federal, State and local regulations and guidelines.
2. CDBG National Objectives and Eligible Activities.
3. Playing by the Rules: A Handbook for CDBG Sub recipients – We encourage you to download a copy from the HUD website at:
<http://www.hud.gov/offices/cpd/communitydevelopment/library/subrecipient/playing/total.pdf>

As a duly authorized representative of this organization, I submit this application to the City of Fort Lauderdale's Housing and Community Development Division and verify that the information herein is true, accurate and complete.

PENALTY FOR FALSE OR FRADULENT STATEMENT: U.S. Code Title 18. Section 1001, provides that a fine up to \$10,000 or imprisonment for a period not to exceed 5 years, or both, shall be the penalty for willful misrepresentation and the making of false statement, knowing same to be false.

Name of Organization: H.O.M.E.S., INC.

Signature:  _____

Title: Interim CEO

Date: June 2, 2017



CITY OF FORT LAUDERDALE
FY 2017 CDBG PUBLIC SERVICES
Attachments and Supplemental Questions

Name of Organization:

In addition to submitting the application, each agency must also submit the required documents and label them as follows. Agencies that do not provide the required documents, as labeled and instructed, will not be considered for funding.

Documents for the "Original" proposal package, must include the following "A" numbered attachments. The "Original" proposal package is for City staff only, as a result, the "A" attachments are *not* required in the "Copied" proposal packages. These page must be returned ONLY with your original application packet that is signed in blue ink.

These two columns are for use only by City Staff		
Yes	No	
		A1-IRS Letter confirming the Non-Profit Organization tax exempt status
		A2- Articles of Incorporation
		A3- By Laws
		A4- Occupational License (if required by the City, County, State or Federal Government)
		A5- Proof of zoning from the municipality (to ensure your project is zoned for its location)
		A6- Board of Director Resolution or agency lettered authorizing the submission of the CDBG application
		A7- Proof of project address (deed, lease, etc.)
		A8- Signed W9 form
		A9- Vendor Central Contractor Registration (CCR) Verification
		A10- IRS 990

Documents for the "Original" proposal package and all "Copied" proposal packages must include the following "B" numbered attachments.

These two columns are for use only by City Staff		
Yes	No	
		B1- A list of the agency's Board of Directors
		B2- Audited Financial Statements for the past 2 years (if applicable for your agency) If not applicable, an explanation is required.
		B3- A copy of the most recent agency audit / monitoring report (if applicable). If not applicable, an explanation is required.
		B4- Organizational Chart
		B5- Resumes of key staff involved in the administration of the CDBG grant award
		B6- Conflict of Interest Statement (please declare any conflicts of interest, (e.g. if your program will permit your staff to benefit or if you are a relative to any City Commissioner or City employee)
		B7- Evidence of current funding commitment / funding match from other funding sources
		B8- Evidence of sufficient funding to carry out project, if awarded by the City (e.g. current bank / investment statement)
		B9- If applicable, attach homeless statistical data
		B10- If applicable, Instructor Certificates, Approved curriculum
		B11-Other Attachments



CITY OF FORT LAUDERDALE
FY 2017 CDBG PUBLIC SERVICES
Attachments and Supplemental Questions

1. Describe your organization's experience in administering programs funded by Community Development Block Grant (CDBG). (Limit 3500 characters or 500 words)

HOMES, Inc, has participated with the City of Fort Lauderdale in the administration of Community Development Block Grant funds through our Self-Sufficiency and Supportive Housing Program for low/mod income residents for four (4) years and for the CDBG-R Economic Recovery Program for our Employability Skills Training Program. HOMES was last monitored for its CDBG Programs in the 2015 - 2016 Program Year and has successfully complied with all program requirements and spent all funds awarded within the prescribed timelines.

2. What is the organization's **annual budget** for the most recently completed fiscal year?
 \$ 1,200,000.

3. Please disclose your current and historical funding sources in the table provided below

Funding Source	Current Amount \$	Historical Amount \$	Comment on Outcome
City of Fort Lauderdale CDBG	175,000	\$549,000	CDBG: Self Sufficiency & Supportive Housing Program to include an Employability Skills Training Program
Other CDBG Please identify Municipality		\$90,000	City of Ft. Lauderdale; CDBG-R: Rehabilitation of delipated structure and open as Thrift Store for use in Employability Skills Training Program:
Other Local Govt. Funding Please identify type			
State Funding		\$659,913	City of Ft. Lauderdale & Broward County State of Florida SHIP Funds: Rehabilitation of multifamily affordable rental units for low/mod income households and for property insurance
Federal Funding		\$967,220	City of Ft. Lauderdale, HOME CHDO Funds: acquisition and rehabilitation of single



CITY OF FORT LAUDERDALE
FY 2017 CDBG PUBLIC SERVICES
Attachments and Supplemental Questions

			family and multifamily housing units for rental to low/mod income households.
Private Funding	\$415,000	\$739,000	Children's Services Council of Broward; The Jim Moran Foundation; Community Foundation of Broward; The Salah Foundation; Bank United; BB&T Bank; The William Watts Foundation; The McBride Foundation; Comerica Bank; and private donations

4. How many years have you been awarded CDBG funds past? 3
5. If you have been awarded CDBG funds in the past, please state the fiscal year/s and the amounts received.

CDBG Fiscal Years <small>Begin with the most current fiscal year</small>	Total CDBG Award
2015 - 2016	\$175,000
2014 - 2015	\$200,000
2013 - 2014	\$175,000
2010 - 2011	CDBG-R: \$90,000

SECTION 7:

APPLICANT CERTIFICATIONS

ATTACHMENT

A1:

IRS Letter confirming the
Non-profit organization
Tax exempt status



P.O. Box 2508
Cincinnati OH 45201

In reply refer to: 0248132325
Sep. 21, 2010 LTR 4168C E0
65-0870180 000000 00
00013272
BODC: TE

HOUSING OPPORTUNITIES MORTGAGE
ASSISTANCE & EFFECTIVE NEIGHBORHOOD
H O M E S INC
% KATHARINE S BARRY
690 NE 13TH ST STE 102
FT LAUDERDALE FL 33304-1107



0724

Employer Identification Number: 65-0870180
Person to Contact: Paul M Perry
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This is in response to your Sep. 10, 2010, request for information regarding your tax-exempt status.

Our records indicate that you were recognized as exempt under section 501(c)(3) of the Internal Revenue Code in a determination letter issued in February 1999.

Our records also indicate that you are not a private foundation within the meaning of section 509(a) of the Code because you are described in section(s) 509(a)(1) and 170(b)(1)(A)(vi).

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Please refer to our website www.irs.gov/eo for information regarding filing requirements. Specifically, section 6033(j) of the Code provides that failure to file an annual information return for three consecutive years results in revocation of tax-exempt status as of the filing due date of the third return for organizations required to file.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely yours,

Michele M. Sullivan

Michele M. Sullivan, Oper. Mgr.
Accounts Management Operations I

ATTACHMENT

A2:

Articles of Incorporation

State of Florida



Department of State

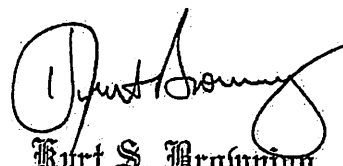
I certify the attached is a true and correct copy of the Articles of Incorporation, as amended to date, of HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC., a corporation organized under the laws of the State of Florida, as shown by the records of this office.

The document number of this corporation is N98000005954.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Thirtieth day of October, 2009



CR2EO22 (01-07)


Kurt S. Browning
Secretary of State

ARTICLES OF INCORPORATION

OF

HOUSING OPPORTUNITIES & MORTGAGES:

EFFECTIVE SOLUTIONS, INC.

A FLORIDA NOT-FOR-PROFIT CORPORATION

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 OCT 15 PM 2: 17

ARTICLE I

NAME

The name of the Corporation is Housing Opportunities & Mortgages: Effective Solutions, Inc.

ARTICLE II

DURATION

The term of existence of the Corporation is perpetual, and the corporate existence will commence on the filing of these Articles by the Department of State.

ARTICLE III

PURPOSE

The Corporation is organized exclusively for charitable purposes, as specified in §501(c)(3) of the Internal Revenue Code of 1986. Specifically, the purpose of the Corporation shall be to participate and assist in the development, stabilization and restoration of lower income neighborhoods and communities, by creating home ownership opportunities and arranging mortgage financing for low (and sometimes moderate) income families in need of safe, decent, attractive and affordable housing. The Corporation may also participate in related projects benefitting residents and businesses located in lower income communities and neighborhoods; and may participate in the provision of housing for special needs populations existing in the community.

(a) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any member, trustee, director, or officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation), and no member, trustee, director, or officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation.

(b) No substantial part of the activities of the Corporation shall be carrying on propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Internal Revenue Code §501(h)), or participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office.

(c) Notwithstanding any other provisions of these articles of incorporation, the Corporation shall not carry on any activities not permitted to be carried on (i) by a corporation exempt from Federal income tax under §501(c)(3) of the Internal Revenue Code of 1986 or (ii) by a corporation contributions to which are deductible under §170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

(d) In the event of the liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary or by operation of law, all of the remaining assets and property of the Corporation shall, after necessary expenses thereof, be distributed to organizations which qualify as tax-exempt organizations under §501(c)(3) of the Internal Revenue Code of 1986, as amended.

(e) Notwithstanding any other provisions of these articles of incorporation, neither the Corporation nor any member, trustee, director, officer, or private individual shall engage in any act of self-dealing as defined in §4941 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws; nor fail to distribute an amount of income required to avoid incurring tax liability under §4942 of the Internal Revenue Code of 1986, or corresponding provisions of subsequent federal tax laws; nor retain any excess business holdings as defined in §4943 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws; nor make any investment in such a manner as to subject the Corporation to tax under §4944 of the Internal Revenue Code, or corresponding provisions of any subsequent federal tax laws; nor make any taxable expenditures as defined in §4945 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

ARTICLE IV **DIRECTORS**

There shall be not less than three (3) members of the Board of Directors of the Corporation and not more than eleven (11), one of which shall be the Chief Executive Officer of the Corporation. Directors may be elected from time to time by the majority vote of Directors then serving. One or more non-voting advisory Directors, which are representatives of neighborhoods where housing is being or will be constructed, may also be appointed from time to time by the Board of Directors.

The names and addresses of the persons who are to serve as Directors until the first election thereof, as appointed by the Incorporator, are as follows:

Katharine S. Barry 2665 N.E. 26th Terrace, Ft. Lauderdale, FL. 33306
John D. McElligott 3200 N. Ocean Blvd., #2308, Ft. Lauderdale, FL. 33308
Harris K. Solomon 200 E. Las Olas Blvd., #1800, Ft. Lauderdale, FL. 33301

Any action required or permitted to be taken by the Board of Directors under any provision of law may be taken without a meeting, if all members of the Board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board, and any such action by written consent shall have the same force and effect as if taken by unanimous vote of the Directors. Any certificate or other document filed under any provision of law which relates to action so taken shall state that the action was taken by unanimous written consent of the Board of Directors without a meeting, and that the Articles of Incorporation and the Bylaws of this Corporation authorize the Board to so act. Such a statement shall be prima facie evidence of such authority.

ARTICLE V
PRINCIPAL PLACE OF BUSINESS AND MAILING ADDRESS

The principal place of business and mailing address of the Corporation shall be at 2665 N.E. 26th Terrace, Fort Lauderdale, Florida 33306.

ARTICLE VI
REGISTERED OFFICE AND AGENT

The initial registered office of the Corporation shall be located at 200 East Las Olas Boulevard, Suite 1800, Fort Lauderdale, Florida 33301. The initial registered agent of the Corporation at that address shall be Harris K. Solomon, Esq., of Brinkley, McNerney, Morgan, Solomon & Tatum, LLP, Attorneys at Law.

ARTICLE VII
MEMBERSHIP

Unless otherwise provided in the Corporation's Bylaws, the Corporation shall not have any members, and shall be considered a non-membership organization.

ARTICLE VIII
MEMBERSHIP CONTROL

The Corporation shall be governed by its Board of Directors; the Directors of which shall serve indefinitely, unless sooner removed by their own resignation, by the majority vote of a quorum

of the Board of Directors or as otherwise provided by in the Bylaws. The Board of Directors may, however, delegate so much of its authority to particular Directors, officers, or agents, or any combination thereof, as it deems advisable to fulfill its tax exempt purposes.

ARTICLE IX
NONSTOCK CORPORATION

The Corporation shall be considered organized on a nonstock basis, and, therefore, certificates of shares of stock in the Corporation shall not be issued.

ARTICLE X
BYLAWS

The first Bylaws of the Corporation will be adopted by the Board of Directors named herein. Upon proper notice, the Bylaws may be amended, altered, or rescinded by the affirmative vote of fifty-one (51%) percent of the Board of Directors.

ARTICLE XI
AMENDMENTS

These articles of Incorporation may be amended at any meeting of the Board of Directors, by the affirmative vote of fifty-one (51%) percent of its members, at any regular meeting or at any special meeting called for that purpose, provided that such proposed amendments shall be plainly stated in the call for the meeting in which they are to be considered.

ARTICLE XII
INCORPORATOR

The name and residence address of the subscriber of these Articles of Incorporation is:

Katharine S. Barry

2665 N.E. 26th Terrace
Fort Lauderdale, Florida 33306

IN WITNESS WHEREOF, we have subscribed our names this 13th day of October,
1998.


Katharine S. Barry, Incorporator

STATE OF FLORIDA)
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 13th day of October, 1998, by Katharine S. Barry, as Incorporator, [] who is personally known to me, [] who has produced as identification and who [did/did not] take an oath, and who acknowledged before me that [he/she/they] executed the same as [his/her/their] free and voluntary act for the uses and purposes therein set forth.



NOTARY PUBLIC, STATE OF FLORIDA

SEAL:



SUSAN LYNN BROWN
MY COMMISSION # CC470001 EXPIRES
June 7, 1999
BONDED THRU TROY FAIR INSURANCE, INC.

**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT
UPON WHOM PROCESS MAY BE SERVED**

FILED STATE
SECRETARY OF CORPORATIONS
92 OCT 15 PM 2:17

In compliance with Sections 607.0501 and 617.0501 Florida Statutes, the following is submitted:

Housing Opportunities & Mortgages: Effective Solutions, Inc., a Florida Not-For-Profit Corporation, desiring to organize under the laws of the State of Florida, with its principal place of business at 2665 N.E. 26th Terrace, Fort Lauderdale, State of Florida, has named Harris K. Solomon, Esq., located at 200 East Las Olas Boulevard, Suite 1800, Fort Lauderdale, Florida 33301, as its agent to accept service of process within Florida.

DATE: October 13, 1998

Katharine S. Barry
Katharine S. Barry, Incorporator

Having been named to accept service of process for the above stated Corporation, at the place designated in this Certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

DATE: October 13, 1998

Harris K. Solomon
Harris K. Solomon, Registered Agent

STATE OF FLORIDA)
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this ^{14th} 13th day of October, 1998, by Harris K. Solomon, Esq., [X] who is personally known to me or [] who has produced _____ as identification, and who [did/did not] take an oath, and who acknowledged before me that he executed the same as his free and voluntary act for the uses and purposes therein set forth.

Nancy Barrus
NOTARY PUBLIC, STATE OF FLORIDA

G:\WPFILES\Jennifer\Sean\HOMES\art-inc.wpd

SEAL:



Nancy Barrus
Notary Public, State of Florida
Commission No. CC 548429
My Commission Expires 06/14/00

1-800-3-NOTARY - Fla. Notary Service & Docketing Co.

ARTICLES OF AMENDMENT

to

ARTICLES OF INCORPORATION

of

Housing Opportunities & Mortgages: Effective Solutions, Inc.
(present name)

Pursuant to the provisions of section 617.1006, Florida Statutes, the undersigned Florida nonprofit corporation adopts the following articles of amendment to its articles of incorporation.

FIRST: Amendment(s) adopted: (INDICATE ARTICLE NUMBER(S) BEING AMENDED, ADDED OR DELETED.)

Please Change Corporation NAME to:
Housing Opportunities, Mortgage Assistance,
& Effective Neighborhood Solutions, INC.

FILED
00 MAY -8 PM 1:41
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

SECOND: The date of adoption of the amendment(s) was: January 13, 2000

THIRD: Adoption of Amendment (CHECK ONE)

- The amendment(s) was(were) adopted by the members and the number of votes cast for the amendment was sufficient for approval.
- There are no members or members entitled to vote on the amendment. The amendment(s) was(were) adopted by the board of directors.

Katharine S. Barry
Signature of Chairman, Vice Chairman, President or other officer

Katharine S. Barry, President/CEO

Typed or printed name

April 24, 2000

Title

Date



FLORIDA DEPARTMENT OF STATE
Division of Corporations

October 30, 2009

H.O.M.E. S.
ATTN: KATHERINE S. BARRY
690 NORTHEAST 13TH STREET SUITE #102
FORT LAUDERDALE, FL 33304

Pursuant to your recent inquiry, we are enclosing the certification you requested.

Should you have any questions regarding this matter you may contact our office at
(850) 245-6053.

YASHIRA C COLSON
Certification Section

Letter No. 409A00034447

P.O. BOX 6327 -Tallahassee, Florida 32314

ATTACHMENT

A3:

By Laws

BY- LAWS

of

HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.

d/b/a H.O.M.E.S., Inc.

a Florida not-for profit corporation

ARTICLES ONE: INTRODUCTION

These By-Laws constitute the code of rules adopted by Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc. for the regulation and management of its affairs.

ARTICLE TWO: OFFICES AND AGENCY

2.01 Principal and Branch Offices.

The principal place of business of this Corporation will initially be located at 3471 North Federal Highway, Suite 611, Fort Lauderdale, Florida 33306. In addition, the Corporation may maintain other offices either within or without the State of Florida as it business requires.

2.02 Location of Registered Office.

The location of the initial registered office of this Corporation is 200 East Las Olas Blvd, Suite 1800, Fort Lauderdale, Florida 33301. Such office will be continuously maintained in the State of Florida for this Corporation. The Board of Directors may from time to time change the address of its registered office by duly adopted resolution and filing the appropriate statement with the State.

ARTICLES THREE: MEMBERSHIP

3.01 Membership.

The Corporation shall perform and fulfill its exempt purpose on a nonmembership basis and shall not have any Members.

ARTICLE FOUR:
DIRECTORS

4.01 General Powers.

The business affairs of the Corporation shall be managed by its Board of Directors.

4.02 Number, Tenure, and Qualifications.

The number of Directors of the Corporation shall not be less than three (3) nor more than eleven (11). Each Director shall hold office for a period of one (1) year from the date of election, until resignation, or until removed by two-thirds (2/3) vote of the Board of Directors, whichever shall occur first. A Board member may serve consecutive terms of office.

4.03 Advisory Board Members.

The Board may invite one (1) or more persons to serve as Advisory Board Members, from time to time, on such reasons as the Board may establish from time to time by Resolution, for the purpose of furthering the mission of the Corporation. Such Board members will be non-voting. A representative of the neighborhood owners association(s) in areas where the Corporation intends to actively participate in affordable housing projects and/or neighborhood restoration efforts would, for example, be appropriate Advisory Board Members.

4.04 Regular Meetings.

An annual meeting, at which new officers and directors will be held during September of each year. Regular meeting will be held at least quarterly by the Board of Directors, upon at least ten (10) days written notice.

4.05 Special Meetings.

Special Meetings of the Board of Directors may be called by or at the request of the Board Chair, President/CEO, or any three (3) directors. The person authorized to call special meetings of the Board of Directors may fix the place for holding any special meeting of the board of Directors called by them. Notice of any special meetings shall be given at least two (2) days previously thereto by written notice delivered personally or each Director at his or her business address, or by telephone.

4.06 Notice.

Any Director may waive notice of any meeting. The attendance of a Director at the meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business

because the meeting is not lawfully called or convened. The business to be transacted at, or the purpose of, any regular or special meeting of the Board of Directors shall be specified in the notice of notice of such meeting.

4.07 Quorum.

Two-thirds (2/3) of the elected Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such number is present at a meeting, the directors present may adjourn the meeting from time to time without further notice.

4.08 Manner of Action.

The act 51% of the Directors present at the meeting at which a quorum is present shall be the act of the Board of Directors.

4.09 Meeting by Conference Call and Action Without a Meeting.

Any meeting may be held in person or by telephone conference call when necessary or desirable for the Board. Any action that may be taken by the Board of Directors at a meeting may be taken without a meeting if a consent in writing, setting forth the action to so be taken, shall be signed before such action by all Directors.

4.10 Vacancies.

Any vacancy occurring in the Board of Directors may be fulfilled by the affirmative vote of the remaining directors of the Board of Directors. Any directorship to be fulfilled by reason of an increase in the number of directors may be filled by election of the Board of Directors.

4.11 Compensation.

No Director shall receive compensation for his services to the Corporation in the capacity of Directors, except that the President/CEO shall receive compensation as set by the Board, for his or her services. This section shall not preclude any Director from serving the Corporation in any other capacity and receiving compensation therefrom, as long as full disclosure is made to the Board regarding any sum arrangement, and the Board votes to affirm the terms of said arrangement.

4.12 Presumption of Assent.

Any Director of the Corporation present at a meeting of the Board at which action on any corporate matter is taken, shall be presumed to have assented to the action taken unless his dissent is entered in the minutes of the meeting, or unless he files his written dissent to such action with the person acting as secretary of the meeting before the adjournment thereof, or he forwards such dissent by registered mail to the Secretary of

the Corporation immediately after the adjournment of the meeting. Such right to dissent shall apply to Director who voted in favor of such action.

ARTICLE FIVE:
OFFICERS

5.01 Roster of Officers.

The Officers of this Corporation will consist of the following:

- a. Board Chair.
- b. Board Vice Chair.
- c. Board Secretary.
- d. Board Treasurer.
- e. President and Chief Executive Officer.

5.02 Selection of Officers.

Each of the Officers of this Corporation will be elected and appointed annually by the Board of Directors from among its members. Each Officer will remain in office until a successor to such office has been selected and qualified. Such election will take place at the annual meeting of the Board of Directors taking place each year.

5.03 Multiple Officeholders.

In any election of Officers, the Board of Directors may elect and appoint a single person to any two offices simultaneously, except that the offices of Board Chair, President/ CEP and Secretary must be held by separate individuals.

5.04 Board Chair.

The Board Chair shall chair all meetings of the Board, and work closely with the President/ CEO to insure that policies of the Board and mission of the Corporation are carried out. The Chair may appoint Committee Chair from among Board members.

5.05 President/ Chief Executive Officer.

The President will be the Chief Executive Officer of this Corporation and will subject to the control of the Board of Directors or Directorial Committees, manage, supervise and control the day to day affairs of the Corporation. The President will perform all duties incident to such office and such other duties as may be provided in

these By-Laws or as may be assigned from time to time by the Board of Directors. The President/ CEO may be compensated by the Board for his/her duties in these capacities.

5.06 Board Vice Chair.

The Vice Chair shall perform all duties and exercise all power of the Chair when the Chair is absent or is otherwise unable to act. The Vice President will perform such other duties as may be prescribed from time to time by the Board of Directors.

5.07 Board Secretary.

The Secretary will keep the minutes of all meetings of the Board of Directors, will be the custodian of the corporation records, will give all notices as are required by law or by the By-Laws, and, generally, will perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Articles of Incorporation, by these By-Laws, or which may be assigned from time to time by the Board of Directors.

5.08 Board Treasurer.

The Treasurer will have charge and custody of all funds of this Corporation; will deposit the funds as required by the Board of Directors, will keep and maintain adequate and correct accounts of the Corporation's properties and business transaction, will render reports and accountings to the Directors as required by the Board of Directors or by law, and will perform in general all duties incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation, or by these By-Laws, or which may be assigned from time to time by the Board of Directors.

5.09 Removal of Officers.

Any Officer elected or appointed to office may be removed by two-thirds (2/3) vote of the Board, whenever in their judgment the best interests of this Corporation will be served. However, such removal will be without prejudice to any contract rights of the Officer so removed.

ARTICLE SIX:
INFOMAL ACTION

6.01 Waiver Notice.

Whenever any notice whatsoever is required to be given under the provisions of the law, the Articles of Incorporation of the Corporation, or these By-Laws, a waiver of such notice in writing signed by the person or persons entitled to notice, whether before or after the time stated in such waiver, will be deemed equivalent to the giving of such notice.

6.02 Action by Consent.

Any action required by law or under the Articles of Incorporation of this Corporation or these By-Laws, or any action which otherwise may be taken at a meeting if a consent in writing, setting forth the action so taken, is signed by all of the persons entitled to vote with respect to the subject matter of such consent, or all Directors in office, and filed with the Secretary of the Corporation.

ARTICLE SEVEN:
COMMITTEES

7.01 Definition of Directorial Committees.

This Corporation may have certain Committees, each of which shall be chaired by a Director, or such other person as approved and appointed by the Board. Such Committees will have and exercise some prescribed authority of the Board of Directors in the management of this Corporation. However, no such Committee will have the authority of the Board to accomplish any of the following:

1. Filling of vacancies in the Board.
2. Adoption, amendment, or repeal of By-Laws
3. Amendment or repeal of any resolution of the Board.
4. Action on matters committed by By-Laws or resolution of the Board to another Committee of the Board.

7.02 Appointment of Committees.

The Board of Directors, by resolution duly adopted by the majority of the Directors in office, may designate and appoint one or more Directorial Committees and delegate to such Committees specific and prescribed authority of the Board of Directors to exercise in management of this Corporation. However, the creation of such Directorial Committees will not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed on such personnel otherwise by law.

ARTICLE EIGHT:
OPERATIONS

8.01 Fiscal Year.

The fiscal year of the Corporation will end September 30th each year.

8.02 Execution of Documents.

Except as otherwise provided bylaw, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of this Corporation may be signed by the President, Board Chair, or Board Treasurer. Contract, leases, or other instruments executed in the name of and on behalf of the Corporation may be signed by the President, or the Board Chair, and will have attached copies of the resolutions of the Board of Directors certified by the Secretary authorizing their execution.

8.03 Books and Records.

This Corporation will keep correct and complete books and records of account, and will also keep minutes of the proceedings of its Board of Directors and Directorial Committees. The corporation will keep in its registered office a copy of its By-Laws, including amendments to date, certified by the Secretary of the Corporation.

8.04 Inspection Books and Records.

All books and records of this Corporation may be inspected by any Director, or his agent or attorney, for any proper at any reasonable time on written demand under oath stating such purpose.

8.05 Nonprofit Operations – Compensation.

This Corporation will not have or issue shares of stock. No dividend will be paid, and no part of the income of this Corporation will be disturbed to its Directors or Officers. However, the corporation may pay compensation in a reasonable amount to Officers or Directors for services rendered.

8.06 Loans to Management.

This Corporation will make no loans to any of its Directors or Officers.

8.07 No Property Rights.

No Incorporator of Corporation may have any vested right, interest, or privilege of, in or the assets, functions, affairs, or franchises of the Corporation, or any right, interest, or privilege which may be transferable or inheritable, or which will continue if his affiliation or office ceases, or while he is not in good standing.

ARTICLE NINE:
AMENDMENTS

9.01 Amendment of Articles of Incorporation.

The power of alter, amend, or repeal the Articles of Incorporation of this Corporation is vested in the Board of Directors. Such action must be taken pursuant to a resolution approved by a majority of the Directors.

9.02 Amendment to By-Laws.

The power to alter, amend, or repeal these By-Laws, or to adopt new By-Laws, insofar as is allowed, is vested in the Board of Directors.

ATTACHMENT

A4:

Occupational License



CITY OF
FORT LAUDERDALE BUSINESS TAX YEAR 2016-2017

BUSINESS TAX DIVISION
100 N. ANDREWS AVENUE, 1ST FLOOR, FORT LAUDERDALE, FLORIDA 33301
(954) 828-5195

Business ID: 9602687 Business Name: H O M E S INC
Business Address: 690 NE 13 ST
Tax Category: OFFICE USE ONLY Tax#: 724587 Fee:

H O M E S INC
690 NE 13 ST
FORT LAUDERDALE, FL 33304

DETACH AND POST THIS RECEIPT IN A CONSPICUOUS PLACE

Business ID: 9602687
Tax Number: 724587
Business Name: H O M E S INC
Business Address: 690 NE 13 ST
Business Owner: KATHARINE S BARRY

- This Receipt is issued for the period commencing October 1st and ending September 30th of the years shown above.
- If you have moved out of the city, please provide a written statement.
- A transfer of business location within the city limits is subject to zoning approval. Please complete a Business Tax Transfer Application and bring it to our office to obtain the necessary approval.
- A Transfer fee applies of 10% of the annual business tax fee. The fee shall not be less than \$3.00, nor greater than \$25.00.
- If you have sold your business, please provide us with a copy of the Bill of Sale.

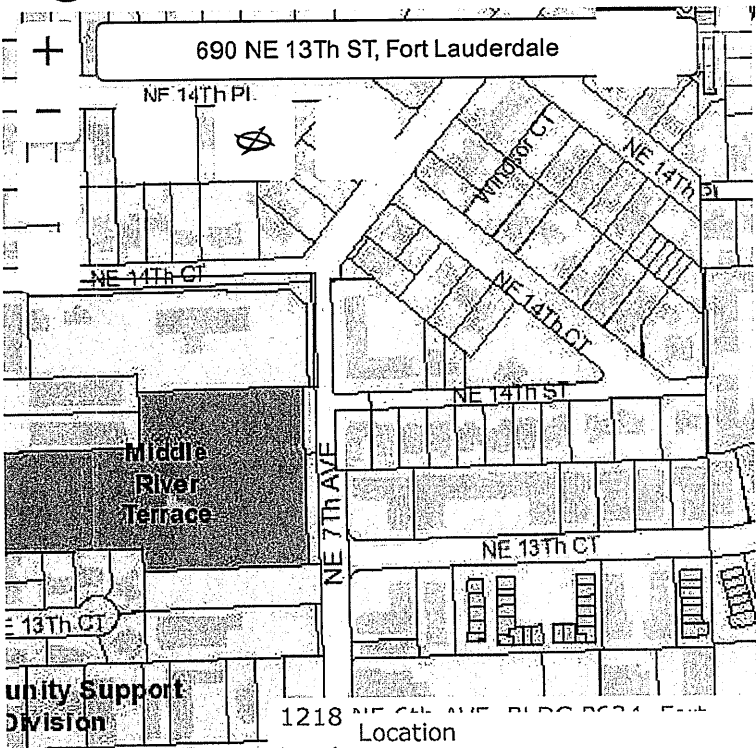
Please be advised that this issuance of a Business Tax Receipt establishes that the business you intend to conduct is a use permitted by the City Zoning Code for the location at which you intend to operate. The issuance of a Business Tax Receipt in no way certifies that the property located at this address is in compliance with other provisions of the City Code of Ordinances.

BUSINESS TAX DIVISION
100 N. ANDREWS AVENUE, 1ST FLOOR, FORT LAUDERDALE, FLORIDA 33301
TEL (954)828-5195 (954)828-5881
WWW.FL.CITYOF.FL.GOV

ATTACHMENT

A5:

Proof of zoning from the
Municipality



Search & Results

By Attribute By Shape Results

Features selected: 1 [Clear](#) [Export List](#)

Address: 1218 NE 6th AVE, BLDG P634, Fort Lauderdale,

[Expand All](#) [Fold All](#) [Print Details](#) [County Appraiser](#)



1218 NE 6th AVE, BLDG P634, Fort Lauderdale, FL 33304
Address: 690 NE 13th ST, Fort Lauderdale, FL 33304
Owner(s): H.O.M.E.S. Inc;
Folio: 494234031450
Parcel ID: 9234031450
[Zoom to](#)

Property Details

Folio	494234031450
Parcel ID	9234031450
Address	1218 NE 6th AVE, BLDG P634, Fort Lauderdale, FL 33304
Owner(s)	H.O.M.E.S. Inc;
Property Description	PROGRESSO 2-18 D LOT 1 LESS RW, 2 LESS RW, 3 THRU 8, 30 THRU 48 BLK 112
BCPA GIS SQFT	87176
City GIS SQFT	n/a
Millage Code	0312
Detailed Use	12 - Commercial - Mixed use - store and office or store and residential or residential combination
Year Built of Property	1975
Number of Buildings	9
Bed Count	n/a
Bath Count	n/a
Number of Units	22
Building Adjusted SQFT	24538
Building Total SQFT	24538

Planning and Community Development

Service Delivery

Administrative/Regulatory

Assessments

Sales History

26.144 -80.129 Degrees

ATTACHMENT

A6:

Board of Director Resolution
Authorizing the submission
Of the CBDG application

CORPORATE RESOLUTION

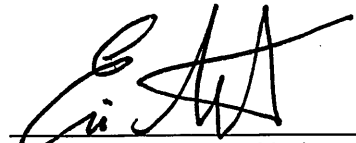
I, Eric Servaites, as Co-Chair of the Board of the Corporation, Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc., a Florida not-for-profit corporation, do hereby certify that the following is a true and correct copy of a Resolution adopted by consensus of the Directors of the Corporation on June 1, 2017.

By unanimous consent, the Directors agreed by vote, which represented a quorum of the Board, to adopt the following Resolution after discussion and full disclosure of the City of Fort Lauderdale's Community Redevelopment Agency (CRA), Community Development Block Grant 2017 Capital Improvement Grant Application guidelines for Economic Development activities. The Corporation certifies that they have met all of its applicable requirements and that the information contained in the Application is accurate and true to the best of their knowledge. Further, this Resolution has not in any way been modified or rescinded, but is in full force and effect; and the said Directors of the Corporation have duly ratified and affirmed the same in the form hereinafter set forth:

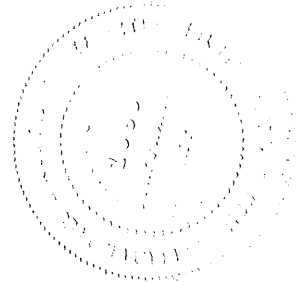
The Board of Directors of H.O.M.E.S., Inc. hereby authorizes Katharine S. Barry, its President and/or Linda Taylor, Interim CEO, to submit this grant application for consideration under the FY 2017 City of Fort Lauderdale Community Redevelopment Agency (CRA) Community Development Block Grant Capital Improvement Grant for the purpose of economic development, job creation/retention activities. Such activities are in keeping with the mission of the Corporation.

It is further resolved that, in keeping with the long-established policy of the Board, the Corporation's President and Interim CEO has the authority to sign all documents and applications in connection with the above, on behalf of the Corporation.

IN WITNESS WHEREOF, the undersigned, as Co-Chair of the Board of Directors of H.O.M.E.S., Inc., hereby attests to the foregoing corporate action on this 1st of June, 2017.



Eric Servaites, Co-Chair
(Seal)



ATTACHMENT

A7:

Proof of Address



Site Address	600-690 NE 13 STREET, FORT LAUDERDALE FL 33304	ID #	4942 34 03 1450
Property Owner	H.O.M.E.S. INC	Millage	0312
Mailing Address	690 NE 13 ST STE 102 FORT LAUDERDALE FL 33304-1107	Use	12

Abbreviated Legal Description	PROGRESSO 2-18 D LOT 1 LESS RW,2 LESS RW, 3 THRU 8,30 THRU 48 BLK 112
-------------------------------	---

The just values displayed below were set in compliance with Sec. 193.011, Fla. Stat., and include a reduction for costs of sale and other adjustments required by Sec. 193.011(8).

Property Assessment Values					
Click here to see 2016 Exemptions and Taxable Values to be reflected on the Nov. 1, 2016 tax bill.					
Year	Land	Building / Improvement	Just / Market Value	Assessed / SOH Value	Tax
2017	\$871,760	\$1,882,310	\$2,754,070	\$2,626,310	
2016	\$871,760	\$1,631,940	\$2,503,700	\$2,387,560	\$6,458.00
2015	\$871,760	\$1,298,750	\$2,170,510	\$2,170,510	\$5,641.00

2017 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$2,754,070	\$2,754,070	\$2,754,070	\$2,754,070
Portability	0	0	0	0
Assessed/SOH	\$2,626,310	\$2,754,070	\$2,626,310	\$2,626,310
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type 34-15	\$2,626,310	\$2,754,070	\$2,626,310	\$2,626,310
Taxable	0	0	0	0

Sales History			
Date	Type	Price	Book/Page or CIN
5/25/2006	WD*	\$3,100,000	42252 / 554
12/5/2000	WD	\$450,000	31084 / 218
3/1/1975	WD	\$46,000	5275 / 242
11/1/1971	WD	\$43,500	

* Denotes Multi-Parcel Sale (See Deed)

Land Calculations		
Price	Factor	Type
\$10.00	87,176	SF
Adj. Bldg. S.F. (Card, Sketch)		24538
Units		22
Eff./Act. Year Built: 1976/1975		

Special Assessments								
Fire	Garb	Light	Drain	Impr	Safe	Storm	Clean	Misc
03								
S								
24538								

Prepared by and return to:
Craig Packer
Vice President
Firm Title Corporation
8751 W. Broward Blvd. #410
Plantation, FL 33324
954-236-0492
File Number: Hill-Fruchter
Will Call No.:

INSTR # 106180893
OR BK 42252 Pages 554 - 555
RECORDED 06/20/06 12:57:31
BROWARD COUNTY COMMISSION
DOC:STMP-D: \$21700.00
DEPUTY CLERK 1034
#1, 2 Pages

[Space Above This Line For Recording Data]

Warranty Deed

This Warranty Deed made this 25th day of May, 2006 between T. Hill and M. Fruchter Partnership, a Florida general partnership whose post office address is PO Box 2130, Fort Lauderdale, FL 33301, grantor, and Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc. d/b/a H.O.M.E.S., Inc., a Florida not for profit corporation whose post office address is 3471 North Federal Hwy., Suite #611, Fort Lauderdale, FL 33306, grantee:

(Whenever used herein the terms "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, trusts and trustees)

Witnesseth, that said grantor, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable considerations to said grantor in hand paid by said grantee, the receipt whereof is hereby acknowledged, has granted, bargained, and sold to the said grantee, and grantee's heirs and assigns forever, the following described land, situate, lying and being in Broward County, Florida to-wit:

Lots 1 through 8, inclusive, in Block 112, and Lots 30 through 48, inclusive, Less the North 15 feet of said Lot 48, in Block 112, and Lots 8, 9, 10 and 11, in Block 113, of Progresso, according to the map or plat thereof, recorded in Plat Book 2, Page 18, Public Records of Miami-Dade County, Florida, Less that part of said Lots 1 and 2, which was conveyed to the City of Fort Lauderdale by the Warranty Deed recorded in O.R. Book 3686, Page 615, Public Records of Broward County, Florida, described as follows:

Begin at the Northwest corner of said Lot 1; thence go Easterly along the North line thereof, 135 feet to the Northeast corner of Lot 1; thence Southerly along the East line of said line of said Lots 1 and 2, 34.99 feet to the tangent point of circular arc concave to the Southwest; thence Northwesterly along said arc having a radius of 20 feet and a central angle of 89° 58' an arc distance of 31.40 feet to a tangent point on a line 15 feet South of and parallel to the North line of Lot 1; thence Westerly along said parallel line, 115.01 feet to the West line of Lot 1; thence Northerly along said West line, 15 feet to the Point of Beginning. Said lands now lying, being and situate in Broward County, Florida.

Parcel Identification Numbers: 19234-03-14500, 19234-03-14600, 19234-03-16300, 19234-03-16400, 19234-03-16600, 19234-03-16800, 19234-03-17000, 19234-03-17200, 19234-03-17300, 19234-03-17400, 19234-03-17500, 19234-03-17600, 19234-07-17900, 19234-03-18100

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said

DoubleTime®

land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances, except taxes accruing subsequent to December 31, 2005.

In Witness Whereof, grantor has hereunto set grantor's hand and seal the day and year first above written.

Signed, sealed and delivered in our presence:

Craig Packer
Witness Name: Craig Packer

Jerry C. Adcock
Witness Name: Jerry C. Adcock

" T. Hill and M. Fruchter Partnership, a Florida general partnership

By: Theodore A. Hill
Theodore A. Hill, Partner

By: Michael D. Fruchter
Michael D. Fruchter, Partner

State of Florida
County of Broward

The foregoing instrument was acknowledged before me this 25th day of May, 2006 by Theodore A. Hill, Partner and Michael D. Fruchter, Partner on behalf of T. Hill and M. Fruchter Partnership, a Florida general partnership. They are personally known to me or have produced a driver's license as identification.

[Notary Seal]

Craig Packer
Notary Public

Printed Name: _____

My Commission Expires: _____



CRAIG PACKER
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION # DD193084
EXPIRES 03/12/2007
BONDED THRU 1-888-NOTARY1

Property Id: 494234031450



May 31, 2017

1:1,000
0 45 90 12.5 25 50 m
180 ft

Flight Date: Between Dec 29, 2016 and Jan 6, 2017 Broward County Property Appraiser

ATTACHMENT

A8:

Signed W-9 Form

Request for Taxpayer Identification Number and Certification

Give form to the
 requester. Do not
 send to the IRS.

Print or type
 See Specific Instructions on page 2.

Name (as shown on your income tax return) HOUSING OPPORTUNITIES MORTGAGE ASSISTANCE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC	
Business name, if different from above D.B.A: H.O.M.E.S INC	
Check appropriate box: <input type="checkbox"/> Individual/Sole proprietor <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Limited liability company. Enter the tax classification (D=disregarded entity, C=corporation, P=partnership) ▶ <input checked="" type="checkbox"/> Exempt payee <input type="checkbox"/> Other (see Instructions) ▶	
Address (number, street, and apt. or suite no.) 690 NE 13TH STREET SUITE 102	Requester's name and address (optional)
City, state, and ZIP code FORT LAUDERDALE, FL 33304	
List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on Line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number
or
Employer identification number
65 0870180

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. See the instructions on page 4.

Sign Here

Signature of U.S. person ▶

[Handwritten Signature]

Date ▶

5/31/17

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,

ATTACHMENT

A9:

Vendor Central Contractor Registration (CCR) Verification

Katharine Barry Log Out

Entity Dashboard

Entity Overview

Entity Registration

- ▶ [Core Data](#)
- ▶ [Assertions](#)
- ▶ [Reps & Certs](#)
- ▶ [POCs](#)
- ▶ [Reports](#)
- ▶ [Service Contract Report](#)
- ▶ [BioPreferred Report](#)
- ▶ [Exclusions](#)
- ▶ [Active Exclusions](#)
- ▶ [Inactive Exclusions](#)
- ▶ [Excluded Family Members](#)

[BACK TO USER DASHBOARD](#)

HOMES INC
 DUNS: 054760801 CAGE Code: 68TV1
 Status: Active

690 NE 13TH ST STE 102
 FORT LAUDERDALE, FL, 33304-1107,
 UNITED STATES

Expiration Date: 04/10/2018
 Purpose of Registration: Federal Assistance Awards Only

Entity Overview

Entity Registration Summary

DUNS: 054760801
 Name: HOMES INC
 Business Type: Business or Organization
 Last Updated By: Katharine Barry
 Registration Status: Active
 Activation Date: 04/10/2017
 Expiration Date: 04/10/2018

Exclusion Summary

Active Exclusion Records? No



- | | | |
|--------------------------------|--------------------------------|-----------------------------|
| Search Records | Disclaimers | FAPIS.gov |
| Data Access | Accessibility | GSA.gov/IAE |
| About | Privacy Policy | GSA.gov |
| Help | | USA.gov |

IBM v1.P.64.20170330-1550
WWW1

ATTACHMENT

A10:

IRS 990

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
 ▶ Do not enter social security numbers on this form as it may be made public.
 ▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2014 calendar year, or tax year beginning Oct 1, 2014, and ending Sep 30, 2015

B Check if applicable:	C Name of organization <u>HOUSING OPP., MTG. ASSIST., & EFFECT. NEIGHBORHOOD SOLUTIONS, INC.</u>	D Employer identification number <u>65-0870180</u>
<input type="checkbox"/> Address change	Doing business as <u>H.O.M.E.S., INC.</u>	E Telephone number <u>(954) 563-5454</u>
<input type="checkbox"/> Name change	Number and street (or P.O. box if mail is not delivered to street address) Room/suite <u>690 N.E. 13TH STREET, 101</u>	
<input type="checkbox"/> Initial return	City or town, state or province, country, and ZIP or foreign postal code <u>FORT LAUDERDALE FL 33304</u>	G Gross receipts \$ <u>1,095,179.</u>
<input type="checkbox"/> Final return/terminated	F Name and address of principal officer: <u>KATHARINE BARRY 690 N.E. 13TH STREET, FORT LAUDERDALE FL 33304</u>	H(a) Is this a group return for subsidiaries? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<input type="checkbox"/> Amended return		H(b) Are all subsidiaries included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'No,' attach a list. (see instructions)
<input type="checkbox"/> Application pending		H(c) Group exemption number ▶

I Tax-exempt status	<input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527
J Website: ▶ <u>WWW.HOMESFL.ORG</u>	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶	L Year of formation: <u>1998</u> M State of legal domicile: <u>FL</u>

Part I Summary				
	1	Briefly describe the organization's mission or most significant activities: <u>TO PROVIDE QUALITY COMMUNITY AND ECONOMIC DEVELOPMENT, BENEFITING AT RISK AND DISADVANTAGED RESIDENTS AND NEIGHBORHOODS IN BROWARD COUNTY, FLORIDA.</u>		
Activities & Governance	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	3	11
	3	Number of voting members of the governing body (Part VI, line 1a)	4	11
	4	Number of independent voting members of the governing body (Part VI, line 1b)	5	10
	5	Total number of individuals employed in calendar year 2014 (Part V, line 2a)	6	350
	6	Total number of volunteers (estimate if necessary)	7a	0.
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7b	0.
	b	Net unrelated business taxable income from Form 990-T, line 34		
Revenue	8	Contributions and grants (Part VIII, line 1h)	357,078.	469,844.
	9	Program service revenue (Part VIII, line 2g)	606,719.	506,959.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)		
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	59,768.	83,610.
	12	Total revenue -- add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,023,565.	1,060,413.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	448,128.	527,117.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>0.</u>		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	406,738.	461,119.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	854,866.	988,236.
	19	Revenue less expenses. Subtract line 18 from line 12	168,699.	72,177.
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	4,630,272.	5,228,546.
	21	Total liabilities (Part X, line 26)	3,411,238.	3,937,335.
	22	Net assets or fund balances. Subtract line 21 from line 20	1,219,034.	1,291,211.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	 Signature of officer	<u>07/18/16</u> Date
	KATHARINE BARRY Type or print name and title.	PRESIDENT/CEO

Paid Preparer Use Only	Print/Type preparer's name <u>RUDOLPH LARRIMORE</u>	Preparer's signature <u>RUDOLPH LARRIMORE</u>	Date <u>07/18/16</u>	Check <input type="checkbox"/> If self-employed	PTIN <u>P01376163</u>
	Firm's name ▶ <u>RLMOLINA, LLC</u>	Firm's address ▶ <u>4000 HOLLYWOOD BOULEVARD SUITE 555-SOUTH Hollywood FL 33021</u>			Firm's EIN ▶ <u>27-2868892</u>
					Phone no. <u>(954) 843-3512</u>

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

BAA For Paperwork Reduction Act Notice, see the separate instructions. TEEA0101 05/28/14 Form 990 (2014)

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1 a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1 b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1 c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2 a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2 b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
3 a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
3 b	If 'Yes' has it filed a Form 990-T for this year? If 'No' to line 3b, provide an explanation in Schedule O		
4 a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
4 b	If 'Yes,' enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts. (FBAR)		
5 a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5 b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5 c	If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T?		
6 a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
6 b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7 a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
7 b	If 'Yes,' did the organization notify the donor of the value of the goods or services provided?		
7 c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7 d	If 'Yes,' indicate the number of Forms 8282 filed during the year		
7 e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7 f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7 g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7 h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
9 a	Did the sponsoring organization make any taxable distributions under section 4966?		
9 b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
10 a	Initiation fees and capital contributions included on Part VIII, line 12.		
10 b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:		
11 a	Gross income from members or shareholders.		
11 b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12 a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12 b	If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13 a	Is the organization licensed to issue qualified health plans in more than one state?		
	Note. See the instructions for additional information the organization must report on Schedule O.		
13 b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		
13 c	Enter the amount of reserves on hand		
14 a	Did the organization receive any payments for indoor tanning services during the tax year?		X
14 b	If 'Yes,' has it filed a Form 720 to report these payments? If 'No,' provide an explanation in Schedule O		

Part VI Governance, Management, and Disclosure For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI. X

Section A. Governing Body and Management

		Yes	No
1 a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
	1 a	11	
b	Enter the number of voting members included in line 1a, above, who are independent		
	1 b	11	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?	X	
7 a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O		
	9		

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10 a	Did the organization have local chapters, branches, or affiliates?		X
b	If 'Yes,' did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
	10 b		
11 a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12 a	Did the organization have a written conflict of interest policy? If 'No,' go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this was done	X	
	12 c	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization.	X	
	15 a	X	
	15 b	X	
	If 'Yes' to line 15a or 15b, describe the process in Schedule O (see instructions).		
16 a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If 'Yes,' did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		
	16 a		X
	16 b		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ▶
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20 State the name, address, and telephone number of the person who possesses the organization's books and records: ▶
 KATHARINE BARRY 690 N.E. 13TH STREET, FORT LAUDERDALE FL 33304 (954) 563-5454

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1 a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's current key employees, if any. See instructions for definition of 'key employee.'
- List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ERIC X. SERVAITES CO-CHAIR	1.00	X						0.	0.	0.
(2) BRAD BREWSTER CO-CHAIR	1.00	X						0.	0.	0.
(3) BARBARA MURTAUGH NASH VICE CHAIR	1.00	X						0.	0.	0.
(4) RICK ASPER DIRECTOR	1.00	X						0.	0.	0.
(5) JUAN ROJAS TREASURER	1.00	X						0.	0.	0.
(6) CYNDI COPLEY SECRETARY	1.00	X						0.	0.	0.
(7) ANTHONY COX DIRECTOR	1.00	X						0.	0.	0.
(8) EMILIE TRACY DIRECTOR	1.00	X						0.	0.	0.
(9) DOROTHY JACKSON DIRECTOR	1.00	X						0.	0.	0.
(10) MARIE MCGINLEY DIRECTOR	1.00	X						0.	0.	0.
(11) TODD SCHWING DIRECTOR	1.00	X						0.	0.	0.
(12) KATHARINE BARRY PRESIDENT/CEO	40.00			X				31,250.	0.	0.
(13)										
(14)										

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

TO PROVIDE QUALITY COMMUNITY AND ECONOMIC DEVELOPMENT, BENEFITING AT RISK AND DISADVANTAGED RESIDENTS AND NEIGHBORHOODS IN BROWARD COUNTY, FLORIDA.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If 'Yes,' describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If 'Yes,' describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4 a (Code:) (Expenses \$ 923,346. including grants of \$ 0.) (Revenue \$ 0.)

SUPPORTIVE HOUSING AND SELF SUFFICIENCY PROGRAM FOR AGED-OUT FOSTER YOUTHS, RESIDENTIAL AND COMMERCIAL RENTALS, HOME OWNERSHIP PROGRAM AND NEIGHBORHOOD REVITALIZATION. DURING THE YEAR, H.O.M.E.S., INC. PROVIDED APPROXIMATELY 100 LOW-INCOME PERSONS WERE PROVIDED WITH SAFE AND DECENT AFFORDABLE HOUSING.

4 b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4 c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4 d Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4 e Total program service expenses 923,346.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I.		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If 'Yes,' complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If 'Yes,' complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I.		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If 'Yes,' complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III.		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If 'Yes,' complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI.	X	
b Did the organization report an amount for investments — other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII.		X
c Did the organization report an amount for investments — program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX	X	
e Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If 'Yes,' complete Schedule D, Part X	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If 'Yes,' complete Schedule D, Parts XI, and XII.	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E.		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If 'Yes,' complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If 'Yes,' complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If 'Yes,' complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I (see instructions)		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III.		X
20 a Did the organization operate one or more hospital facilities? If 'Yes,' complete Schedule H		X
b If 'Yes' to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If 'Yes,' complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If 'Yes,' complete Schedule I, Parts I and III</i>		X
23 Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If 'Yes,' complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an 'on behalf of issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If 'Yes,' complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If 'Yes,' complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If 'Yes,' complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If 'Yes,' complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If 'Yes,' complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If 'Yes,' complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If 'Yes,' complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If 'Yes,' complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If 'Yes,' complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If 'Yes,' complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If 'Yes,' complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If 'Yes,' complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If 'Yes,' complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	X	

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) -----										
(16) -----										
(17) -----										
(18) -----										
(19) -----										
(20) -----										
(21) -----										
(22) -----										
(23) -----										
(24) -----										
(25) -----										
1 b Sub-total							31,250.	0.	0.	
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							31,250.	0.	0.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If 'Yes,' complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If 'Yes' complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If 'Yes,' complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1 a				
	b Membership dues	1 b				
	c Fundraising events	1 c				
	d Related organizations	1 d				
	e Government grants (contributions) . .	1 e 223,223.				
	f All other contributions, gifts, grants, and similar amounts not included above . .	1 f 246,621.				
	g Noncash contributions included in lines 1a-1f: \$					
	h Total. Add lines 1a-1f		469,844.			
Program Service Revenue	2 a <u>LOAN FORGIVENESS</u>	Business Code 532310	109,537.	109,537.	0.	
	b <u>TRIFT STORE</u>	532310	22,718.	22,718.	0.	
	c <u>DEVELOPMENT FEES</u>	532310	91,262.	91,262.	0.	
	d <u>RENTAL INCOME</u>	532310	283,442.	283,442.	0.	
	e					
	f All other program service revenue . . .					
	g Total. Add lines 2a-2f		506,959.			
Other Revenue	3 Investment income (including dividends, interest and other similar amounts)					
	4 Income from investment of tax-exempt bond proceeds . .					
	5 Royalties					
	6 a Gross rents	(i) Real				
		(ii) Personal				
		b Less: rental expenses				
		c Rental income or (loss) . .				
	d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other				
		b Less: cost or other basis and sales expenses . . .				
		c Gain or (loss)				
	d Net gain or (loss)					
	8 a Gross income from fundraising events (not including . . \$ _____ of contributions reported on line 1c). See Part IV, line 18.	a 110,518.				
		b Less: direct expenses	b 34,766.			
		c Net income or (loss) from fundraising events		75,752.	0.	75,752.
	9 a Gross income from gaming activities. See Part IV, line 19.	a				
b Less: direct expenses		b				
c Net income or (loss) from gaming activities						
10 a Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold	b				
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code				
11 a <u>OTHER</u>	532310	7,858.	7,858.	0.	0.	
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		7,858.				
12 Total revenue. See instructions		1,060,413.	514,817.	0.	75,752.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	31,250.	31,250.	0.	0.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).				
7 Other salaries and wages	393,890.	337,253.	56,637.	0.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).				
9 Other employee benefits	71,199.	56,138.	15,061.	0.
10 Payroll taxes	30,778.	23,627.	7,151.	0.
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	7,647.	3,218.	4,429.	0.
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amt exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).				
12 Advertising and promotion				
13 Office expenses	46,078.	35,532.	10,546.	0.
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	9,697.	9,697.	0.	0.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	88,749.	88,749.	0.	0.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	95,874.	93,889.	1,985.	0.
23 Insurance	48,555.	48,555.	0.	0.
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a REPAIR & MAINTENANCE -----	59,973.	59,973.	0.	0.
b PROPERTY TAXES -----	15,883.	15,883.	0.	0.
c TELEPHONE & UTILITIES -----	51,132.	49,540.	1,592.	0.
d THRIFT STORE -----	35,131.	35,131.	0.	0.
e All other expenses	2,400.	2,400.	0.	0.
25 Total functional expenses. Add lines 1 through 24e.	988,236.	890,835.	97,401.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash — non-interest-bearing	124,884.	1	28,990.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	25,889.
	4 Accounts receivable, net	3,362.	4	3,795.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment; cost or other basis. Complete Part VI of Schedule D	10a 5,561,862.		
	b Less: accumulated depreciation	10b 462,987.	4,445,706.	10c 5,098,875.
	11 Investments — publicly traded securities		11	
	12 Investments — other securities. See Part IV, line 11		12	
	13 Investments — program-related. See Part IV, line 11		13	
	14 Intangible assets	36,400.	14	46,971.
	15 Other assets. See Part IV, line 11	19,920.	15	24,026.
16 Total assets. Add lines 1 through 15 (must equal line 34)	4,630,272.	16	5,228,546.	
Liabilities	17 Accounts payable and accrued expenses	12,282.	17	50,287.
	18 Grants payable		18	22,274.
	19 Deferred revenue	56,728.	19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	25,000.	22	10,000.
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties	3,291,694.	24	3,796,324.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	25,534.	25	58,450.
	26 Total liabilities. Add lines 17 through 25	3,411,238.	26	3,937,335.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	1,219,034.	27	1,291,211.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances.	1,219,034.	33	1,291,211.	
34 Total liabilities and net assets/fund balances	4,630,272.	34	5,228,546.	

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI.

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,060,413.
2	Total expenses (must equal Part IX, column (A), line 25)	2	988,236.
3	Revenue less expenses. Subtract line 2 from line 1	3	72,177.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,219,034.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	1,291,211.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O.		
2 a	Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2 b	Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2 c	If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.		X
3 a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3 b	If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

BAA

Form 990 (2014)

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2014

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ.

► Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization: **HOUSING OPP., MTG. ASSIST., & EFFECT. NEIGHBORHOOD SOLUTIONS, INC.** Employer identification number: **65-0870180**

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions — subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - a Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. You must complete Part IV, Sections A and B.
 - b Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). You must complete Part IV, Sections A and C.
 - c Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). You must complete Part IV, Sections A, D, and E.
 - d Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). You must complete Part IV, Sections A and D, and Part V.
 - e Check this box if the organization received a written determination from the IRS that is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations:
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2014

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any 'unusual grants.')						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge.						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.	<input type="checkbox"/>					

Section C. Computation of Public Support Percentage

14 Public support percentage for 2014 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	%
16a 33-1/3% support test – 2014. If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 33-1/3% support test – 2013. If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10%-facts-and-circumstances test – 2014. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part VI how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 10%-facts-and-circumstances test – 2013. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part VI how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>	

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Part III Support Schedule for Organizations Described in Section 509(a)(2)
 (Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include any "unusual grants.")	868,387.	287,549.	389,863.	357,078.	469,844.	2,372,721.
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	333,899.	389,151.	392,174.	606,719.	506,959.	2,228,902.
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge.						
6 Total. Add lines 1 through 5	1,202,286.	676,700.	782,037.	963,797.	976,803.	4,601,623.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						4,601,623.

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
9 Amounts from line 6	1,202,286.	676,700.	782,037.	963,797.	976,803.	4,601,623.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on	415,467.	5,968.	51,497.	58,768.	75,752.	607,452.
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11 and 12.)	1,617,753.	682,668.	833,534.	1,022,565.	1,052,555.	5,209,075.
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2014 (line 8, column (f) divided by line 13, column (f))	15	88.34 %
16 Public support percentage from 2013 Schedule A, Part III, line 15.	16	88.01 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	%
19a 33-1/3% support tests — 2014. If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input checked="" type="checkbox"/>		
b 33-1/3% support tests — 2013. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions. ▶ <input type="checkbox"/>		

Part IV Supporting Organizations
 (Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If 'No,' describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If 'Yes,' explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2)		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If 'Yes,' answer (b) and (c) below.		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If 'Yes,' describe in Part VI when and how the organization made the determination		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If 'Yes,' explain in Part VI what controls the organization put in place to ensure such use		
4a Was any supported organization not organized in the United States ('foreign supported organization')? If 'Yes' and if you checked 11a or 11b in Part I, answer (b) and (c) below		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If 'Yes,' describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If 'Yes,' explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If 'Yes,' answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document)		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If 'Yes,' provide detail in Part VI		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? If 'Yes,' complete Part I of Schedule L (Form 990)		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If 'Yes,' complete Part I of Schedule L (Form 990).		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If 'Yes,' provide detail in Part VI		
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? If 'Yes,' provide detail in Part VI		
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If 'Yes,' provide detail in Part VI		
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If 'Yes,' answer (b) below		
b Did the organization, have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	11a	
b A family member of a person described in (a) above?	11b	
c A 35% controlled entity of a person described in (a) or (b) above? <i>If 'Yes' to a, b, or c, provide detail in Part VI</i>	11c	

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If 'No,' describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year</i>	1	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If 'Yes,' explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>	2	

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If 'No,' describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s)</i>	1	

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If 'No,' explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s)</i>	2	
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If 'Yes,' describe in Part VI the role the organization's supported organizations played in this regard</i>	3	

Section E. Type III Functionally-Integrated Supporting Organizations

- 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):
- a The organization satisfied the Activities Test. Complete line 2 below.
 - b The organization is the parent of each of its supported organizations. Complete line 3 below.
 - c The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).

2 Activities Test. Answer (a) and (b) below.

- a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If 'Yes,' then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities*
- b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If 'Yes,' explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement*

3 Parent of Supported Organizations. Answer (a) and (b) below.

- a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *Provide details in Part VI.*
- b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? *If 'Yes,' describe in Part VI the role played by the organization in this regard*

	Yes	No
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on November 20, 1970. See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A – Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions).	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	

Section B – Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1 a	
b	Average monthly cash balances	1 b	
c	Fair market value of other non-exempt-use assets	1 c	
d	Total (add lines 1a, 1b, and 1c).	1 d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C – Distributable Amount		(A) Prior Year	(B) Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	

7 Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D – Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	
4	Amounts paid to acquire exempt-use assets	
5	Qualified set-aside amounts (prior IRS approval required).	
6	Other distributions (describe in Part VI). See instructions	
7	Total annual distributions. Add lines 1 through 6	
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9	Distributable amount for 2014 from Section C, line 6	
10	Line 8 amount divided by Line 9 amount	

Section E – Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2014	(iii) Distributable Amount for 2014
1	Distributable amount for 2014 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2014 (reasonable cause required – see instructions)		
3	Excess distributions carryover, if any, to 2014:		
a			
b			
c			
d			
e	From 2013		
f	Total of lines 3a through e		
g	Applied to underdistributions of prior years		
h	Applied to 2014 distributable amount		
i	Carryover from 2009 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f		
4	Distributions for 2014 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2014 distributable amount		
c	Remainder. Subtract lines 4a and 4b from 4		
5	Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions)		
6	Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions)		
7	Excess distributions carryover to 2015. Add lines 3j and 4c		
8	Breakdown of line 7:		
a			
b			
c			
d	Excess from 2013		
e	Excess from 2014		

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Part VI Supplemental information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF
► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Name of the organization

HOUSING OPP., MTG. ASSIST., & EFFECT. NEIGHBORHOOD SOLUTIONS, INC.

Employer identification number

65-0870180

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- 501(c)(3) (enter number) organization
 4947(a)(1) nonexempt charitable trust not treated as a private foundation
 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the General Rule applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ► \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990EZ,

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization HOUSING OPP., MTG. ASSIST., & EFFECT. NEIGHBORHOOD SOLUTIONS, INC. Employer identification number 65-0870180

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JIM MORAN FOUNDATION 100 JIM MORAN BOULEVARD DEERFIELD BEACH FL 33442	\$ 89,579	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	UNITED WAY OF BROWARD COUNTY 1300 S ANDREWS AVE FORT LAUDERDALE FL 33316	\$ 50,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	THE WILLIAM WATTS FOUNDATION P.O. BOX 39238 FORT LAUDERDALE FL 33339	\$ 12,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	COMMUNITY FOUNDATION OF BROWARD COUNTY 910 E, LAS OLAS BOULEVARD, SUITE 200 FORT LAUDERDALE FL 33301	\$ 12,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	MINANN, INC. 209 NORTH BIRCH ROAD FORT LAUDERDALE FL 33304	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	BANK UNITED 7815 NW 148TH STREET HIALEAH FL 33016	\$ 12,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public Inspection

Employer identification number

HOUSING OPP., MTG. ASSIST., & EFFECT. NEIGHBORHOOD SOLUTIONS, INC 65-0870180

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors... Yes/No, 6 Did the organization inform all grantees... Yes/No.

Part II Conservation Easements. Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution... Held at the End of the Tax Year table with rows 2a, 2b, 2c, 2d. 3 Number of conservation easements modified... 4 Number of states where property... 5 Does the organization have a written policy... Yes/No. 6 Staff and volunteer hours... 7 Amount of expenses incurred... \$ 8 Does each conservation easement... Yes/No. 9 In Part XIII, describe how the organization reports...

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items. b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included in Form 990, Part VIII, line 1. (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenue included in Form 990, Part VIII, line 1. b Assets included in Form 990, Part X.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1 a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If 'Yes,' explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1 c
d Additions during the year	1 d
e Distributions during the year	1 e
f Ending balance	1 f

2 a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If 'Yes,' explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII.

Part V Endowment Funds. Complete if the organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1 a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment _____ %
 - b Permanent endowment _____ %
 - c Temporarily restricted endowment _____ %
- The percentages in lines 2a, 2b, and 2c should equal 100%.

3 a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) unrelated organizations	3a(i)	
(ii) related organizations	3a(ii)	
b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?	3b	

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1 a Land		2,480,000.		2,480,000.
b Buildings		3,042,964.	428,670.	2,614,294.
c Leasehold improvements				
d Equipment		35,398.	34,317.	1,081.
e Other		3,500.		3,500.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				5,098,875.

Part VII Investments — Other Securities.
Complete if the organization answered 'Yes' to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
(I) _____		
Total. (Column (b) must equal Form 990, Part X, column (B) line 12.) . . . ▶		

Part VIII Investments — Program Related.
Complete if the organization answered 'Yes' to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, column (B) line 13.) . . . ▶		

Part IX Other Assets.
Complete if the organization answered 'Yes' to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) DEPOSITS	24,026.
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, column (B), line 15.) ▶	24,026.

Part X Other Liabilities.
Complete if the organization answered 'Yes' to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) LINES OF CREDIT	34,424.
(3) TENANT'S SECURITY DEPOSITS	24,026.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, column (B) line 25.) . . . ▶	58,450.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2 a	
b	Donated services and use of facilities	2 b	
c	Recoveries of prior year grants	2 c	
d	Other (Describe in Part XIII.)	2 d	
e	Add lines 2a through 2d		2 e
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4 a	
b	Other (Describe in Part XIII.)	4 b	
c	Add lines 4a and 4b		4 c
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2 a	
b	Prior year adjustments	2 b	
c	Other losses	2 c	
d	Other (Describe in Part XIII.)	2 d	
e	Add lines 2a through 2d		2 e
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4 a	
b	Other (Describe in Part XIII.)	4 b	
c	Add lines 4a and 4b		4 c
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part III Fundraising Events. Complete if the organization answered 'Yes' to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		<u>GOLF TOUR.</u> (event type)	<u>FUNKY RUN</u> (event type)	<u>NONE</u> (total number)	(add column (a) through column (c))
REVENUE	1	Gross receipts	76,256.	34,262.	110,518.
	2	Less: Contributions			
	3	Gross income (line 1 minus line 2).	76,256.	34,262.	110,518.
EXPENSES	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses	21,442.	13,324.	34,766.
	10	Direct expense summary. Add lines 4 through 9 in column (d) ▶			34,766.
	11	Net income summary. Subtract line 10 from line 3, column (d) ▶			75,752.

Part III Gaming. Complete if the organization answered 'Yes' to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming	
					(add column (a) through column (c))	
REVENUE	1	Gross revenue				
	EXPENSES	2	Cash prizes			
		3	Noncash prizes			
		4	Rent/facility costs			
		5	Other direct expenses			
	6	Volunteer labor	Yes _____ % No _____ %	Yes _____ % No _____ %	Yes _____ % No _____ %	
	7	Direct expense summary. Add lines 2 through 5 in column (d) ▶				
	8	Net gaming income summary. Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization conducts gaming activities: _____
 a Is the organization licensed to conduct gaming activities in each of these states? Yes No
 b If 'No,' explain: _____

 10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No
 b If 'Yes,' explain: _____

11 Does the organization operate gaming activities with nonmembers? Yes No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No

13 Indicate the percentage of gaming activity conducted in:

a The organization's facility	13 a	%
b An outside facility	13 b	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____

Address ▶ _____

15a Does the organization have a contact with a third party from whom the organization receives gaming revenue? Yes No

b If 'Yes,' enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____

c If 'Yes,' enter name and address of the third party:

Name ▶ _____

Address ▶ _____

16 Gaming manager information:

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

Director/officer Employee Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV Supplemental information. Provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is
at www.irs.gov/form990.

OMB No. 1545-0047

2014

Open to Public
Inspection

Name of the organization

Employer identification number

HOUSING OPP., MTG. ASSIST., & EFFECT. NEIGHBORHOOD SOLUTIONS, INC.

65-0870180

Pt VI, Line 6 BOARD MEMBERSHIP IN THE ORGANIZATION SHALL AT ALL TIMES BE LIMITED TO THOSE PERSONS WHO HAVE BEEN ELECTED BY THE BOARD OF DIRECTORS.

Pt VI, Line 7a THE BOARD SHALL APPROVE THE APPOINTMENT OF ALL DIRECTORS. THE BOARD MAY REMOVE ANY DIRECTOR AT ANY TIME FOR ANY REASON WHICH THE BOARD, IN ITS SOLE DISCRETION, DEEMS TO BE IN THE BEST INTEREST OF THE ORGANIZATION.

Pt VI, Line 7b THE BOARD RESERVE TO THEM SELVES THE ARTICULATION OF AND MEDIATION OF THE OPERATING PHILOSOPHY AND MISSION STATEMENT OF THE ORGANIZATION. INCLUDED WITHIN THIS RESERVED POWER SHALL BE ALL DECISIONS REGARDING MAJOR POLICY CHANGES AND LONG RANGE PLANNING.

Pt VI, Line 11b THE FORM 990 RETURN IS REVIEWED BY THE PRESIDENT/CEO AND THE ACCOUNTANT BEFORE IT IS SUBMITTED TO THE BOARD OF DIRECTORS FOR THEIR REVIEW AND APPROVAL. UPON APPROVAL BY THE BOARD OF DIRECTORS, THE FORM 990 IS THEN FILED WITH THE IRS.

Pt VI, Line 12c ENFORCEMENT OF CONFLICTS POLICY OF THE ORGANIZATION REQUIRES ALL OFFICERS AND DIRECTORS TO FILL OUT AN ANNUAL CONFLICT OF INTEREST STATEMENT.

Pt VI, Line 15a THE PRESIDENT/CEO'S SALARY IS APPROVED BY THE BOARD OF DIRECTORS. THE BOARD OF DIRECTORS WILL REVIEW AND APPROVE ANY FUTURE SALARY REQUESTS OF OFFICERS AND KEY EMPLOYEES.

Pt VI, Line 15b THE PRESIDENT/CEO'S SALARY IS APPROVED BY THE BOARD OF DIRECTORS. THE BOARD OF DIRECTORS WILL REVIEW AND APPROVE ANY FUTURE SALARY REQUESTS OF OFFICERS AND KEY EMPLOYEES.

Pt VI, Line 19 NO DOCUMENTS ARE AVAILABLE TO THE PUBLIC.

ATTACHMENT

B1:

List of Agency's Board of Directors



H.O.M.E.S.

A Charitable Organization

2017 Board of Directors

Name	Title	Board Member	Company/Address	Contact Info
Eric X. Servaites	Board Co-Chair (Senior Officer of Institution Serving Our Area)	Since 2011	Stonegate Bank Executive Vice President 1430 N. Federal Hwy. Ft. Lauderdale, FL 33304	Office: (954) 315-5506 eservaites@stonegatebank.com
Brad Brewster	Board Co-Chair	Since 2011	Princeton Kitchen & Bath, Inc. Owner 4980 NW 101st Ave. Coral Springs, FL 33076	Office: (954) 344-9155 Cell: (954) 732-5414 brad@princetonkb.com
Katherine S. Barry	President Director (Representative of Low Income Residents)	Since 1998	CEO H.O.M.E.S., Inc. 1998-2016 2665 NE 26th Terrace Ft. Lauderdale, FL 33306	Office: (954) 563-5454 Cell: (954) 803-6464 kbarry@homesfl.org
Barbara Murtagh-Nash	Director	Since 2014	Blue Sky Environments Interior Décor Owner & Interior Designer 13798 NW 4th Street, Ste. 308 Sunrise, FL 33325	Office: (954) 341-1401 ext. 217 bmutagnash@bseid.com lmorrison@bseid.com
Rick Asper	Director	Since 2003	Aviation Professionals Group Chairman 3000 NE 30th Place, Ste. 107 Ft. Lauderdale, FL 33306	Office: (954) 763-4848 Cell: (954) 328-2149 ricka@aviation-professionals.com
Juan Rojas	Treasurer Community Resident	Since 2009	2801 NE 10th Terrace Wilton Manors, FL	Cell: (305) 613-1699 juanersmia@icloud.com

Name	Title	Board Member	Company/ Address	Contact Info.
Emilie Tracy	Director	Since 2015	Emilie Tracy, P.A. Attorney at Law 1323 SE 3RD Avenue Ft. Lauderdale, FL 33316 Family Success Office Administrative Manager Broward County Human Services 1517 N. Andrews Avenue Ft. Lauderdale, FL 33311	Phone: (954) 524-1401 Emilie@emilietracy.com
Marie McGinley	Secretary (Community Resident)	Since 2014	BankUnited, Senior V.P. Banking Credit Officer 7765 NW 148TH Street Miami Lakes, FL 33016	Office: (954) 357-5683 Cell: (954) 249-5753 MizMallow@aol.com
Patricia Bessemer	Board Vice-Chair (Senior Officer of Institution Serving Our Area)	Since 2016	BankUnited, Senior V.P. Banking Credit Officer 7765 NW 148TH Street Miami Lakes, FL 33016	Office: (305) 231-6536 Cell: ((786) 338-8846 pbessemer@bankunited.com

ATTACHMENT

B2:

Audited Financial Statements

For past 2 years

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
(d/b/a/ H.O.M.E.S., INC.)**

**FINANCIAL STATEMENTS,
INDEPENDENT AUDITORS' REPORT
AND SUPPLEMENTAL INFORMATION**

SEPTEMBER 30, 2015



RLMolina, LLC

Certified Public Accountants & Business Advisors

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
(d/b/a/ H.O.M.E.S., INC.)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

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RLMolina, LLC

Certified Public Accountants & Business Advisors

4000 Hollywood Boulevard, Suite 555-South, Hollywood, FL 33021

Telephone: 305.390.0561 | Fax: 786.353.0786

www.rlmolina.com

Independent Auditors' Report

To the Board of Directors
Housing Opportunities Mortgage Assistance
& Effective Neighborhood Solutions, Inc.
Fort Lauderdale, Florida

Report on the Financial Statements

We have audited the accompanying statements of financial position of the Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc., (a Florida Not-for-profit corporation), ("H.O.M.E.S., Inc."), which comprise the statements of financial position as of September 30, 2015 and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

The financial statements of H.O.M.E.S., Inc. as of September 30, 2014, were audited by other auditors whose report dated February 3, 2015 expressed an unmodified opinion on those statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to H.O.M.E.S., Inc.'s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of H.O.M.E.S., Inc.'s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independent Auditors' Report (Cont'd.)

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Housing Opportunities Mortgage Assistance & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc., as of September 30, 2015 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements of H.O.M.E.S., Inc. taken as a whole. The accompanying statement of functional expenses for the year ended September 30, 2015 on page 16 are also presented for purposes of additional analysis and also are not a required part of the financial statements of H.O.M.E.S., Inc.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 24, 2016, on our consideration of H.O.M.E.S., Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering H.O.M.E.S., Inc.'s internal control over financial reporting and compliance.

RLMolina, LLC.

March 24, 2016
Hollywood, Florida



RLMolina, LLC

Certified Public Accountants & Business Advisors

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
(d/b/a/ H.O.M.E.S., INC.)
STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2015**

ASSETS

Current Assets:

Cash	\$ 28,990
Tenant' rent receivable, net	3,795
Grants receivable	25,889
Total Current Assets	<u>58,674</u>

Non-current Assets:

Cash, tenants' security deposits	24,026
Deferred financing fees, net	46,971
Property, furniture and equipment, net	5,098,875
Total Non-Current Assets	<u>5,169,872</u>
Total Assets	<u>\$ 5,228,546</u>

LIABILITIES AND NET ASSETS

LIABILITIES

Current Liabilities:

Accounts payable and accrued expenses	\$ 38,311
Accrued interest payable	11,976
Refundable advances	22,274
Notes payable - related party	10,000
Mortgage and promissory notes payable, current	151,956
Lines of credit	34,424
Total Current Liabilities	<u>268,941</u>

Long-Term Liabilities:

Mortgage and promissory notes payable	3,644,368
Tenant's security deposits payable	24,026
Total Long Term Liabilities	<u>3,668,394</u>
Total Liabilities	<u>3,937,335</u>

NET ASSETS

Unrestricted	<u>1,291,211</u>
Total Net Assets	<u>1,291,211</u>
Total Liabilities and Net Assets	<u>\$ 5,228,546</u>

(The accompanying notes are an integral part of these financial statements.)

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
(d/b/a/ H.O.M.E.S., INC.)
STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
SUPPORT AND REVENUE			
Support:			
Government grants	\$ -	\$ 223,223	\$ 223,223
Other grants	57,500	172,107	229,607
Contributions	17,014		17,014
Fund-raising income, net of direct costs (\$34,766)	75,752		75,752
Trift store sales, net of expenses (\$35,131)	(12,413)		(12,413)
In-Kind salary	93,750		93,750
Total Support	<u>231,603</u>	<u>395,330</u>	<u>626,933</u>
Revenue:			
Rental income, net	283,442		283,442
Development fees	91,262		91,262
Other income	7,858		7,858
Loan forgiveness	109,537		109,537
Total Revenue	<u>492,099</u>	<u>-</u>	<u>492,099</u>
Net Assets Released From Restrictions:			
Restrictions satisfied by payments	395,330	(395,330)	
Total Net Assets Released From Restrictions	<u>395,330</u>	<u>(395,330)</u>	
Total Support and Revenue	<u>1,119,032</u>	<u>-</u>	<u>1,119,032</u>
EXPENSES			
Program Services:			
Supportive housing and self sufficiency program	483,266		483,266
Residential and commercial rental program	327,022		327,022
Homeownership program	56,143		56,143
Neighborhood revitalization program	47,866		47,866
Total Program Expenses	<u>914,297</u>	<u>-</u>	<u>914,297</u>
Supporting Services:			
Advocacy and community awareness	46,366		46,366
General and administrative	86,192		86,192
Total Supportive Services	<u>132,558</u>	<u>-</u>	<u>132,558</u>
Total Expenses	<u>1,046,855</u>	<u>-</u>	<u>1,046,855</u>
Increase in net assets	72,177	-	72,177
Net assets at beginning of the year	1,219,034	-	1,219,034
Net Assets At End Of The Year	<u>\$ 1,291,211</u>	<u>\$ -</u>	<u>\$ 1,291,211</u>

(The accompanying notes are an integral part of these financial statements.)

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
(d/b/a/ H.O.M.E.S., INC.)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

Cash Flows From Operating Activities:	
Changes in net assets	\$ 72,177
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	94,354
Amortization	3,370
Provision for doubtful accounts	2,400
Forgiveness of debt	(109,537)
(Increase) decrease in assets:	
Tenants' rent receivable	(433)
Grants receivable	(25,889)
Cash, tenants' security deposits	(4,107)
Deferred financing fees	(10,570)
Increase (decrease) in liabilities:	
Accounts payable and accrued expenses	26,029
Accrued interest payable	5,140
Refundable advances	(34,454)
Tenants' security deposits payable	5,328
Net Cash Provided By Operating Activities	<u>23,808</u>
Cash Flows From Investing Activities:	
Purchase of property, furniture and equipment	(752,990)
Net Cash Used in Investing Activities	<u>(752,990)</u>
Cash Flows From Financing Activities:	
Payment on note payable - related party	(15,000)
Payment on mortgage and promissory note payable	(44,608)
Proceeds from line of credit	18,956
Proceeds from mortgage and promissory note payable	673,940
Net Cash Provided By Investing Activities	<u>633,288</u>
Net decrease in cash	(95,894)
Cash, at beginning of year	<u>124,884</u>
Cash, At End Of Year	<u>\$ 28,990</u>
Supplemental Disclosure of Cash Flow Information:	
Interest paid	<u>\$ 83,609</u>

(The accompanying notes are an integral part of these financial statements.)

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
(d/b/a/ H.O.M.E.S., INC.)
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015**

Note 1 - Organization

The Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc. ("H.O.M.E.S., Inc.") is a Florida not-for-profit corporation, established on October 15, 1998 to provide affordable housing to low-income residents and to participate in neighborhood revitalization projects in blighted transitional neighborhoods in Broward County, Florida .

The mission of H.O.M.E.S., Inc. is to provide quality community and economic development, benefiting at risk and disadvantaged residents and neighborhoods in Broward County, Florida by providing the following programs:

- *Supportive housing and self sufficiency program* - providing subsidized rental apartments for up to 25 young adults ages 18 to 24 (and their children) who have aged out of the state's foster care and relative care system, together with various types of programmatic support (including paid internships, job and life coaching, financial capability classes, and placing youths in school) with the goal of helping this at risk population achieve self-sufficiency.
- *Residential and commercial rental program* -providing quality rental apartments and homes affordable to low-income families and quality office spaces affordable to local small businesses.
- *Homeownership program* - H.O.M.E.S., Inc. is one of four development partners in the BAND Neighborhood Stabilization Program (NSP) within Broward County, administering Federal funds aimed at preventing neighborhood deterioration caused by foreclosures. Foreclosed homes are purchased from the banks, renovated, and then resold to qualified low and moderate income families who have completed a free course on financial counseling and homeownership education and saved a 3.5% down payment. Buyers are eligible for up to \$40,000 in NSP funds to assist with their home purchase and obtain mortgages from local financial institutions.
- *Neighborhood revitalization program* - Working with local business and civic groups and city government to develop and implement a plan for improving and transforming the Central City CRA (the area where H.O.M.E.S., Inc.'s offices and property are located) in Fort Lauderdale, Broward County, Florida.

Note 2 - Summary of Significant Accounting Policies

The Financial Accounting Standards Board (the "FASB") sets generally accepted accounting principles ("GAAP") to ensure consistent reporting. References to GAAP issued by the FASB in the accompanying footnotes are to the FASB Accounting Standards Codification (the "ASC").

Basis of Accounting

The accompanying financial statements are presented in accordance with FASB ASC 958, *Not-For-Profit Organizations*. The financial statements of H.O.M.E.S., Inc. have been prepared on the accrual basis of accounting and in accordance with generally accepted accounting principles in the United States of America. Presented below is a summary of significant accounting principles followed in the preparation of the accompanying financial statements.

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
(d/b/a/ H.O.M.E.S., INC.)
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015**

Note 2 - Summary of Significant Accounting Policies (Cont'd.)

Financial Statement Presentation

These financial statements are prepared in accordance with FASB ASC. In accordance with these standards, net assets, revenues, expenses, gains and losses are classified as unrestricted, temporarily restricted, or permanently restricted, depending on the existence and /or nature of any donor restrictions. Accordingly, net assets of H.O.M.E.S., Inc. are classified as follows:

Unrestricted net assets - are the part of net assets that are neither permanently nor temporarily restricted by donor-imposed stipulations.

Temporarily restricted net assets - result from contributions and other flows of assets whose use is limited by donor-imposed stipulations that either expire by passage of time or can be removed by actions of H.O.M.E.S., Inc. pursuant to those stipulations. When a donor restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statement of operations and changes in net assets as net assets released from restriction. Donor-restricted contributions whose restrictions are met within the same year as received are reported as unrestricted contributions in the financial statements. There were no temporarily restricted net assets at September 30, 2015.

Permanently restricted net assets - result from contributions and other inflows of assets whose use is limited by donor-imposed stipulations that neither expire by the passage of time nor can be fulfilled or otherwise removed by actions of H.O.M.E.S., Inc. There were no permanently restricted net assets as of September 30, 2015.

The primary source of revenue for H.O.M.E.S., Inc. consists of grants which, absent a specific restriction by the grantor, are considered to be available for unrestricted use. Grants revenue includes only that portion of the grants that was earned prior to the balance sheet date. All grants funds received as of the statement of financial position date which is considered to be applicable to future periods are reflected as deferred revenue on the statement of financial position or temporarily restricted net assets, where applicable.

A secondary source of revenue for H.O.M.E.S., Inc. is the rental fees it collects from its housing and commercial tenants for services consistent with its primary business functions of operating its residential and commercial activities/services.

Additionally, H.O.M.E.S., Inc. also generates income from development fees through its Homeownership Program.

The costs of providing the various programs and other activities have been detailed in the accompanying Schedule of Activities.

Salaries and other expenses which are associated with a specific program are charged directly to that program. Salaries and other expenses which benefit more than one program are allocated to the various programs based on the relative costs incurred. Administrative and other support expenses are allocated to the various programs based on each program's salary expense.

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.**
(d/b/a/ H.O.M.E.S., INC.)
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015

Note 2 - Summary of Significant Accounting Policies (Cont'd.)

Cash

Cash consists of demand deposits that, at times, may exceed federally insured limits. H.O.M.E.S., Inc. has not experienced any losses in such accounts. H.O.M.E.S., Inc. considers investment with maturities of three months or less at the time of purchase to be cash equivalents unless they are held as part of the endowment portfolio or in trust for annuity obligations.

Cash, Tenants' Security Deposits

Cash, tenants' security deposits represent unexpended cash advanced received from funding sources to be used specifically for program functions beyond the statement of financial position date.

Grants Receivable

Amounts reflected as grants receivable represent the differences between the grant awards (federal, state and local) and contractual revenue earned and cash receipts related to these awards and revenue. Grants revenue is recognized to the extent that these funds are earned. H.O.M.E.S., Inc. believes that the concentration associated with its grants receivable is mitigated by the fact that the majority of the grants receivable at year end are due mainly from federal, state and local governmental agencies.

Tenants' Receivable, Net

Tenants' receivables arise in the normal course of business with rental real estate properties. H.O.M.E.S., Inc. records bad debts using the direct write-off methods, which for H.O.M.E.S., Inc., is not materially different than methods acceptable under U.S. generally accepted accounting principles. Rents are due the first of every month and considered delinquent after five days. Delinquent receivables are written off based upon a review of outstanding receivables, historical collection information, existing economic conditions, and mission. For the year ended September 30, 2015, total bad debt expense was \$2,400.

Property, Furniture and Equipment

Purchased property, furniture and equipment are recorded at cost. Major additions and improvements are capitalized to the property and equipment accounts, while repairs and maintenance items, which do not improve or extend the useful life of the respective assets, are expensed as incurred. Donated property and equipment are recorded at the estimated fair market value at time of donation. Depreciation of property and equipment is provided by the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Building and Improvements	39
Rental Property	35
Furniture and equipment	5-7

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
(d/b/a/ H.O.M.E.S., INC.)
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015**

Note 2 - Summary of Significant Accounting Policies (Cont'd.)

Impairment of long-lived assets

H.O.M.E.S., Inc. accounts for long lived assets in accordance with the provisions of FASB ASC 360, *Property, Plant and Equipment*. FASB ASC 360 requires that long lived assets be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell.

No impairment charges were recorded for the year ended September 30, 2015.

Compensated Absences

H.O.M.E.S., Inc.'s policies provide for granting of a specific number of days of paid time off (PTO) for vacation and sick leave. In addition, these policies provide for paying an employee for unused PTO upon termination. Compensated absences are accrued when earned and calculated at the current salary rates.

Refundable Advances

H.O.M.E.S., Inc.'s policy is to record restricted or unearned grant awards as refundable advances until expended or earned for the purpose of the grant, at which time it becomes unconditional and is recognized as revenue. Unearned or unexpended grant awards (from the Jim Moran Foundation) as of September 30, 2015 totaled \$22,274.

Grants and Contract Revenue

A significant portion of H.O.M.E.S., Inc.'s revenue originates from federal, state and local grants and contracts. Costs incurred under each of the programs are subject to approval and subsequent audits by the respective agencies. Funding under certain existing grants may be reduced or increased at the discretion of the grantor agencies. Grants and contracts are considered exchange transactions and are recorded as unrestricted revenue when earned. Grant funds received prior to the incurrence of the qualifying expenses are deferred and reported as refundable advances on the Statement of Financial Position.

Contributions

H.O.M.E.S., Inc. accounts for contributions in accordance with FASB ASC 958-605, *Not-for-Profit Entities - Revenue Recognition*. In accordance with FASB ASC 958-605, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Contributions with temporary restrictions that are received and used within the year are included in unrestricted activities. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the accompanying statement of operations and changes in net assets as net assets released from restrictions.

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
(d/b/a/ H.O.M.E.S., INC.)
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015**

Note 2 - Summary of Significant Accounting Policies (Cont'd.)

Donated Goods, Facilities and Services

H.O.M.E.S., Inc. receives various types of donated revenue, including professional services (from its CEO as In-Kind), donated goods/materials (for the Thrift store) and certain operating facilities. Donated facilities, materials (including furniture/equipment) are reflected as support in the accompanying statements of activities at their estimated fair value at date of receipt. Contributed professional services are recognized if the services received create or enhance goods and long-lived assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided through donation. Donated services are recognized when meeting the following criteria:

- a. The services performed are a normal part of the program or supporting services and would otherwise be performed by salaried personnel.
- b. H.O.M.E.S., Inc. exercises control over employment, activities, and duties of the provider of the service.
- c. There is a measurable basis for determining the value of the service.

During the year ended September 30, 2015, H.O.M.E.S., Inc. received inkind service from its CEO in the amount of \$93,750.

Rental Income, Net

Rental income, net includes monthly rent and any tenant rent subsidies collected from tenants for the years ended September 30, 2015. This amount is reduced by any vacancies and concessions that occurred in 2015. Rental payments received in advance are deferred until earned. All leases between the H.O.M.E.S., Inc. and its tenants are operating leases.

Development Fees

H.O.M.E.S., Inc. recognizes development fee income as development of the related projects are completed under a percentage of completion method or based on the attainment of certain objectives as defined in the developer agreement. A portion of the fee is recognized at closing and a portion of the fee is deferred until the project reaches stabilization in the situations where H.O.M.E.S., Inc. is required, as the developer, to support the project's operations without reimbursement until stabilization is achieved. Development fees expected to be paid from development proceeds, primarily property debt and investor capital, are recorded as development fees receivable. H.O.M.E.S., Inc. received \$91,262 for development fees for the year ended September 30, 2015.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The actual outcome of these estimates could differ from the estimates made in the preparation of the financial statements.

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
(d/b/a/ H.O.M.E.S., INC.)
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015**

Note 2 - Summary of Significant Accounting Policies (Cont'd.)

Risk Management

H.O.M.E.S., Inc. is exposed to risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; material disasters; and product liability. H.O.M.E.S., Inc. carries commercial insurance for risks of loss.

Income Taxes

H.O.M.E.S., Inc. was organized as a not-for-profit corporation and has received an exemption under the provisions of Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes is provided for in the accompanying financial statements. In addition, H.O.M.E.S., Inc. has also been determined by the Internal Revenue service not to be a "private foundation" within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(vi). The FASB ASC interpretation prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return.

Under this guidance, H.O.M.E.S., Inc. may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. Examples of tax positions include the tax-exempt status of H.O.M.E.S., Inc. and various positions related to the potential sources of unrelated business taxable income (UBIT). The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement. There were no unrecognized tax benefits identified or recorded as liabilities for fiscal year ended September 30, 2015.

H.O.M.E.S., Inc. files forms 990 in the U.S. federal jurisdiction. Management believes that H.O.M.E.S., Inc. is generally not subject to examination by the Internal Revenue Service for fiscal years before September 30, 2012.

Allocation of Administrative and Indirect Costs

Directly identifiable expenses are charged to programs and supporting services. Management and general administrative expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support of H.O.M.E.S., Inc., Such expenses are allocated on the basis of occupancy of square footage. Depreciation and amortization is allocated on the basis of usage of the related property and equipment.

Reclassifications

Certain accounts in the 2014 financial statements have been reclassified for comparative purposes to conform to the presentation in the 2015 financial statements.

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
(d/b/a/ H.O.M.E.S., INC.)
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015**

Note 2 - Summary of Significant Accounting Policies (Cont'd.)

Subsequent events

Under FASB ASC, subsequent events are events or transactions that occur after the consolidated statement of financial position date but before the financial statements are issued or ready to be issued. H.O.M.E.S., Inc., recognizes in the financial statements the effect of all subsequent events that provide additional evidence about conditions that existed at the date of the consolidated statement of financial position, including estimates inherent in the process of preparing the financial statements. H.O.M.E.S., Inc.,'s financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of financial position but arose after the statement of financial position date and before the financial statements are issued. H.O.M.E.S., Inc., has evaluated the subsequent events through March 24, 2016, which is the date the financial statements were available to be issued.

Fair Value Measurements

In accordance with GAAP, H.O.M.E.S., Inc., defines fair value as the price that would be received to sell an asset or the price paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. The standard establishes a three-level hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The levels of the hierarchy and those investments included in each are as follows:

Level 1 – Inputs to the valuation methodology are quoted (unadjusted) for identical assets or liabilities traded in active markets.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability and market-corroborated inputs.

Level 3 – Inputs to the valuation methodology are unobservable for the asset or liability and are significant to the fair value measurement.

The following table presents certain H.O.M.E.S., Inc.,'s assets and liabilities that are measured and recognized at fair value on a recurring basis classified under the appropriate level of the fair value hierarchy as of September 30, 2015:

<u>Assets/Liabilities</u>	<u>Fair Value Measurements Using:</u>			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Line of Credit	\$ 34,424	\$ 34,424	\$	\$
Total	<u>\$ 34,424</u>	<u>\$ 34,424</u>	<u>\$</u>	<u>\$</u>

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
(d/b/a/ H.O.M.E.S., INC.)
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015**

Note 3 – Property, Furniture and Equipment

Property, furniture and equipment consist of the following as of September 30, 2015:

<u>Description:</u>	<u>2015</u>	<u>Useful Life</u>
Land	\$ 2,480,000	
Building and improvement	3,042,964	39 years
Furniture and equipment	35,398	5-7 years
Vehicles	3,500	7-10 years
	<u>5,561,862</u>	
Less: Accumulated depreciation	<u>(462,987)</u>	
Property and Equipment, Net	<u>\$ 5,098,875</u>	

Depreciation expense for the year ended September 30, 2015 was \$94,354.

Note 4 – Lines of Credit

Unsecured line of credit to Stonegate Bank, maturing January 27, 2016, with maximum borrowings of \$35,000 and monthly interest payments at prime based variable rate, 5% per annum at September 30, 2015. Balance outstanding at September 30, 2015 was \$34,424.

Note 5 – Mortgage and Promissory Notes Payable

As of September 30, 2015, mortgages and promissory notes payable under H.O.M.E.S., Inc. were as follows:

Note payable to Bank United, maturing March 25, 2019, With monthly payments of \$10,425 including fixed interest at 4.31% per annum, collateralized by a first mortgage on H.O.M.E.S., Inc.'s owned property.	\$ 1,841,072
Note payable to City of Fort Lauderdale, collateralized by a mortgage on H.O.M.E.S., Inc. owned property (1212, 1216, 1218 & 1222 NE 6th Ave., buildings only) with payments of \$1,183 commencing August 2014 including interest at 3% per annum. Deed restrictions require use of property for residential rental to lower income persons, using SHIP funds.	171,323
Note payable to City of Fort Lauderdale, (pass through SHIP funds), collateralized by mortgage on H.O.M.E.S., Inc. owned property, (1212, 1216, 1218, & 1222 NE 6th Avenue) with payments deferred for 18 years (due January 2030) at which time the loan will be forgiven if all conditions have been met.	184,563
Note payable to City of Fort Lauderdale, (pass through SHIP funds), collateralized by mortgage on H.O.M.E.S., Inc.'s owned property, (1228 NE 61 Avenue and 1233 NE 7 th Avenue) If all conditions are met, beginning in February 2012, loan will be reduced by one-fifth each year and after five years the loan will be completely forgiven.	39,071

(Continues on the next page)

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
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NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015**

Note 5 – Mortgage and Promissory Notes Payable (Cont'd.)

Notes payable to City of Fort Lauderdale using CHDO funds, collateralized by mortgages on H.O.M.E.S., Inc. owned property, (1122 NE 1st Avenue - \$106,450. 1317 NW 2nd Avenue - \$108,115). Payments are deferred for 20 years through June 2034 at which time the loans will be forgiven if all the conditions are met. Deed restrictions require use of property for residential rental purposes.	\$ 214,565
Notes payable to City of Fort Lauderdale using CHDO funds, collateralized by mortgages on H.O.M.E.S., Inc. owned property, (1341 N. Andrews Avenue, June 2014 - \$254,865; and 1113 NE 2 Avenue, June 2014 - \$212,780). Payments are deferred for 20 years through June 2034 at which time the loans will be forgiven if all the conditions are met. Deed restrictions require use of property for affordable housing purposes.	467,645
Two notes payable to Broward County using SHIP funds, collateralized by mortgages on H.O.M.E.S., Inc.'s owned property, (1212, 1216, 1218 & 1222 NE 61 Avenue, buildings only). Payments are deferred for 30 years from April 2009 (\$160,000) and January 2010 (\$45,200) at which time the loans will be forgiven if all the conditions are met. Deed restrictions require use of property for residential rental to lower income persons.	205,200
Note payable to Broward County, (pass through HOME funds), collateralized by mortgage on H.O.M.E.S., Inc. owned property, (1101-1111 NE 17 Court) with payments deferred for 30 years (due September 2045) at which time the loan will be forgiven if all conditions have been met.	269,940
Note payable to Gibraltar Private Bank & Trust Company, maturing September 1 st , 2020, With monthly payments of \$2,570 including fixed interest at 4.50% per annum, collateralized by a mortgage on H.O.M.E.S., Inc.'s owned property (1101-1111 NE 17 Court).	402,945
Total Mortgage and Promissory Notes Payable	\$ 3,796,324

Future estimated aggregate maturities of mortgages and promissory notes payable are approximately for the year ending September 30, as follows:

Year	Amount
2016	\$ 151,956
2017	151,956
2018	151,956
2019	151,956
2020	151,956
Thereafter	3,036,544
	3,796,324
Current portion	(151,956)
Total	\$ 3,644,368

For the year ended September 30, 2015, interest expense amounted to \$ 88,749.

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
(d/b/a/ H.O.M.E.S., INC.)
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015**

Note 6 – Concentration

From time to time, H.O.M.E.S., Inc. maintains its cash and cash equivalents in deposit accounts at several financial institutions that may have exceeded the Federal Deposit Insurance Corporation ("FDIC") limits of \$250,000. Management monitors these balances and believes they do not represent a significant credit risk to H.O.M.E.S., Inc. for the year ended September 30, 2015.

Note 7 - Commitments and Contingencies

Grant and Property Use Restrictions

Many of the properties owned and operated by H.O.M.E.S., Inc. were developed using monies provided by grants and restrictive, low or zero interest rate loans. The terms of these loans restrict the use of the property and generally require it be rented to low-income qualified tenants for the period of the grant or related loan term. Failure to comply with the terms of the grant or the loans would result in a requirement to repay a portion or all of the proceeds received.

SUPPLEMENTAL INFORMATION

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
(d/b/a/ H.O.M.E.S., INC.)
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

Description	Program Services					Supporting S	
	Supporting Housing Youths	Residential/ Commercial Rental	Home Ownership Program	Neighborhood Revitalization	Total Program Services	Advocacy & Community Awareness	General And Administr
Salaries and labor costs	\$ 233,783	\$ 81,676	\$ 30,942	\$ 22,102	\$ 368,503	\$ 22,102	\$ 34
In-Kind salary	9,375	16,406	16,406	16,406	58,593	16,406	18
Payroll taxes	14,833	6,365	1,330	1,099	23,627	271	6
Employee benefits	35,243	15,124	3,160	2,611	56,138	643	14
Total Salaries and Benefits	293,234	119,571	51,838	42,218	506,861	39,422	74
Interest	44,141	44,608	-	-	88,749	-	-
Repairs and maintenance	28,964	31,009	-	-	59,973	-	-
Property taxes	12,827	3,056	-	-	15,883	-	-
Insurance	15,495	33,060	-	-	48,555	-	-
Utilities	15,997	27,175	-	-	43,172	-	-
Office	10,172	10,172	1,695	3,392	25,431	5,086	3
Legal and accounting fees	-	3,218	-	-	3,218	-	4
Telephone	2,388	1,592	1,194	1,194	6,368	796	-
Bank and credit card charges	1,350	1,350	-	-	2,700	-	-
Storage	-	2,091	-	-	2,091	-	-
Transportation	9,697	-	-	-	9,697	-	-
Computer expense	1,416	1,416	1,416	1,062	5,310	1,062	-
Total Operating Expenses	435,681	278,318	56,143	47,866	818,008	46,366	84
Bad debt expense	-	2,400	-	-	2,400	-	-
Depreciation	45,327	45,327	-	-	90,654	-	1
Amortization - Deferred Financing	2,258	977	-	-	3,235	-	-
Total Expenses	\$ 483,266	\$ 327,022	\$ 56,143	\$ 47,866	\$ 914,297	\$ 46,366	\$ 86

COMPLIANCE SECTION



RLMolina, LLC

Certified Public Accountants & Business Advisors

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Independent Auditor's Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With Government Auditing Standards

To the Board of Directors
Housing Opportunities, Mortgage Assistance,
& Effective Neighborhood Solutions, Inc.
Fort Lauderdale, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the accompanying financial statements of the Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc. (a Florida Not-for-profit corporation), ("H.O.M.E.S., Inc.") which comprise the accompanying statement of financial position as of September 30, 2015, and the related statements of activities and cash flows for the year then ended, and the related notes to the accompanying financial statements, and have issued our report thereon dated March 24, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered H.O.M.E.S., Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of H.O.M.E.S., Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of H.O.M.E.S., Inc.'s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Independent Auditors' Report (Cont'd.)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether H.O.M.E.S., Inc.'s accompanying consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

We noted certain matters that we reported to the management of H.O.M.E.S., Inc. in a separate letter dated March 24, 2016.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of H.O.M.E.S., Inc.'s internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering H.O.M.E.S., Inc.'s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RL Molina, LLC.

March 24, 2016
Hollywood, Florida

**HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
(d/b/a/ H.O.M.E.S., INC.)
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

Section I - Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Chapter 5.18 of *Government Auditing Standards*.

There were no significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements identified during the audit for the year ended September 30, 2015.

Section III - Current Year Federal Awards Findings and Questioned Costs

Not applicable for the current year

Section IV - Financial Statements Finding of Prior Audit Findings

No findings were reported.

Section V - Federal Awards Summary of Prior Audit Findings

No findings were reported.

Section VI - Management Letter Comments

A management letter was issued.

HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
d/b/a/ H.O.M.E.S., INC.

FINANCIAL STATEMENTS
For the Years Ended September 30, 2014 and 2013
and Independent Auditor's Report

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CHARLES A. NICHOLS

CERTIFIED PUBLIC ACCOUNTANT
PROFESSIONAL ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Housing Opportunities, Mortgage Assistance,
& Effective Neighborhood Solutions, Inc.

I have audited the accompanying financial statements of Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc. ("H.O.M.E.S.", a nonprofit organization) which comprise the statement of financial position as of September 30, 2014 and 2013 and the related statements of activities and changes in net assets, functional expenses and of cash flows for the years then ended and the related notes to the financial statements.

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of H.O.M.E.S. as of September 30, 2014 and 2013, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.



CHARLES A. NICHOLS, C.P.A., P.A.

February 3, 2015

HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE
NEIGHBORHOOD SOLUTIONS, INC.
d/b/a H.O.M.E.S., Inc.

Statements of Financial Position
September 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
ASSETS:		
Cash	\$ 124,884	\$ 88,071
Cash - held in trust	19,920	19,193
Rent receivable	3,362	7,579
Loan closing cost net of amortization of \$3,370	36,400	-
Property and equipment, net	<u>4,445,706</u>	<u>4,049,436</u>
TOTAL ASSETS	<u>\$ 4,630,272</u>	<u>\$ 4,164,279</u>
LIABILITIES AND NET ASSETS		
LIABILITIES:		
Accounts payable	\$ 12,282	\$ 19,671
Rental security deposits	18,698	17,850
Accrued interest payable	6,836	7,541
Deferred revenue	56,728	78,463
Related party loans	25,000	240,830
Debt	<u>3,291,694</u>	<u>2,749,589</u>
Total liabilities	<u>3,411,238</u>	<u>3,113,944</u>
NET ASSETS:		
Unrestricted	1,219,034	1,044,075
Temporarily restricted	-	6,260
Total net assets	<u>1,219,034</u>	<u>1,050,335</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 4,630,272</u>	<u>\$ 4,164,279</u>

See accompanying notes to financial statements.

HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE
NEIGHBORHOOD SOLUTIONS, INC.
d/b/a H.O.M.E.S., Inc.

Statements of Activities and Changes in Net Assets
For the Years Ended September 30, 2014 and 2013

	2014			2013		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUE:						
Support:						
Grants and contributions	\$ 57,080	\$ 299,998	\$ 357,078	\$ 63,407	\$ 326,456	\$ 389,863
In-kind salary	104,802	-	104,802	125,000	-	125,000
Fund-raising events, net of direct costs	59,768	-	59,768	52,497	-	52,497
Revenue, resale store, net of expenses	(26,297)	-	(26,297)	(23,122)	-	(23,122)
Total support	<u>195,353</u>	<u>299,998</u>	<u>495,351</u>	<u>217,782</u>	<u>326,456</u>	<u>544,238</u>
Revenue:						
Program service:						
Development fees	117,667	-	117,667	46,998	-	46,998
Rental income	217,216	-	217,216	194,601	-	194,601
Total program service revenue	<u>334,883</u>	<u>-</u>	<u>334,883</u>	<u>241,599</u>	<u>-</u>	<u>241,599</u>
Other - forgiveness of debt	235,367	-	235,367	99,536	-	99,536
Total revenue	<u>570,250</u>	<u>-</u>	<u>570,250</u>	<u>341,135</u>	<u>-</u>	<u>341,135</u>
Net assets released from restriction-satisfaction of program restriction	<u>306,258</u>	<u>(306,258)</u>	<u>-</u>	<u>345,819</u>	<u>(345,819)</u>	<u>-</u>
Total support and revenue	<u>1,071,861</u>	<u>(6,260)</u>	<u>1,065,601</u>	<u>904,736</u>	<u>(19,363)</u>	<u>885,373</u>
EXPENSES:						
Program services:						
Real estate rental programs:						
Supportive housing for foster youths	433,827	-	433,827	363,615	-	363,615
Residential and commercial rental	223,500	-	223,500	164,891	-	164,891
Homeownership program	62,693	-	62,693	43,510	-	43,510
Neighborhood revitalization program	34,277	-	34,277	25,796	-	25,796
Total program service expenses	<u>754,297</u>	<u>-</u>	<u>754,297</u>	<u>597,812</u>	<u>-</u>	<u>597,812</u>
Supporting services:						
Advocacy & community awareness	32,352	-	32,352	57,321	-	57,321
Management and general	110,253	-	110,253	116,362	-	116,362
Total supporting services	<u>142,605</u>	<u>-</u>	<u>142,605</u>	<u>173,683</u>	<u>-</u>	<u>173,683</u>
Total expenses	<u>896,902</u>	<u>-</u>	<u>896,902</u>	<u>771,495</u>	<u>-</u>	<u>771,495</u>
CHANGE IN NET ASSETS	174,959	(6,260)	168,699	133,241	(19,363)	113,878
NET ASSETS, beginning of year	<u>1,044,075</u>	<u>6,260</u>	<u>1,050,335</u>	<u>910,834</u>	<u>25,623</u>	<u>936,457</u>
NET ASSETS, end of year	<u>\$1,219,034</u>	<u>\$ -</u>	<u>1,219,034</u>	<u>\$1,044,075</u>	<u>\$ 6,260</u>	<u>1,050,335</u>

See accompanying notes to financial statements.

HOUSING OPPORTUNITIES, MORTGAGE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC., d/b/a H.O.M.E.S., INC.
 STATEMENT OF FUNCTIONAL EXPENSES
 For the Year Ended September 30, 2014

Account Name	Real Estate Rental					Program Services					Total
	Supportive Housing Foster Youths	Residential/Commercial Rentals	Home Ownership Program	Neighbor-Hood Revitalization	Total Program Services	Advocacy & Community Awareness	General and Administrative	Total Supporting Services			
Salaries and labor (note 1, <i>contributed services</i>)	\$245,151	\$56,769	\$18,749	\$11,162	\$331,831	\$13,374	\$59,609	\$72,983	\$404,814		
In-kind salary	26,200	10,480	26,200	20,960	83,840	10,480	10,480	20,960	104,800		
Payroll taxes	11,344	2,909	1,146	580	15,979	975	4,406	5,381	21,360		
Employee benefits	11,660	2,990	1,178	596	16,424	1,002	4,528	5,530	21,954		
Total salaries and benefits	294,355	73,148	47,273	33,298	448,074	25,831	79,023	104,854	552,928		
Mortgage interest	50,595	21,900	-	-	72,495	3,020	-	3,020	75,515		
Repairs and maintenance	16,907	32,213	-	-	49,120	-	-	-	49,120		
Property taxes	2,750	2,750	-	-	5,500	-	-	-	5,500		
Insurance	5,646	33,524	-	-	39,170	-	-	-	39,170		
Utilities	20,524	22,693	-	-	43,217	2,522	-	2,522	45,739		
Office	979	979	12,722	979	15,659	979	14,681	15,660	31,319		
Loan closing cost amortization	2,258	977	-	-	3,235	-	135	135	3,370		
Legal and accounting	-	-	-	-	-	-	5,650	5,650	5,650		
Telephone	4,497	-	2,698	-	7,195	-	1,798	1,798	8,993		
Bank and credit card charges	-	-	-	-	-	-	2,978	2,978	2,978		
Computer expense	-	-	-	-	-	-	4,572	4,572	4,572		
Total expenses before depreciation	398,511	188,184	62,693	34,277	683,665	32,352	108,837	141,189	824,854		
Depreciation	35,316	35,316	-	-	70,632	-	1,416	1,416	72,048		
Total expenses	\$433,827	\$223,500	\$62,693	\$34,277	\$754,297	\$32,352	\$110,253	\$142,605	\$896,902		

See accompanying notes to financial statements.

HOUSING OPPORTUNITIES, MORTGAGE, & EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC., db/a H.O.M.E.S., INC.
 STATEMENT OF FUNCTIONAL EXPENSES
 For the Year Ended September 30, 2013

Account Name	Program Services										Total
	Real Estate Rental	Residential/ Commercial Rentals	Home Ownership Program	Neighbor- Hood Revitalization	Total Program Services	Advocacy & Community Awareness	General and Administrative	Total Supporting Services	Total		
Salaries, labor and payroll taxes	\$191,317	\$35,751	\$0	\$0	\$227,068	\$33,885	\$68,999	\$102,884	\$329,952		
In-kind salary	31,250	12,500	31,250	25,000	100,000	12,500	12,500	25,000	125,000		
Employee benefits	10,485	888	-	-	11,373	5,768	9,542	15,310	26,683		
Total salaries and benefits	233,052	49,139	31,250	25,000	338,441	52,153	91,041	143,194	481,635		
Mortgage interest	60,821	26,325	-	-	87,146	3,631	-	3,631	90,777		
Repairs and maintenance	11,745	23,054	-	-	34,799	-	-	-	34,799		
Insurance	9,572	25,653	-	-	35,225	-	-	-	35,225		
Utilities	12,403	5,369	-	-	17,772	741	-	741	18,513		
Office	796	796	10,344	796	12,732	796	11,936	12,732	25,464		
Loan closing costs	2,622	5,145	-	-	7,767	-	-	-	7,767		
Legal and accounting	-	-	-	-	-	-	5,650	5,650	5,650		
Telephone	3,194	-	1,916	-	5,110	-	1,277	1,277	6,387		
Bank and credit card charges	-	-	-	-	-	-	3,000	3,000	3,000		
Computer expense	-	-	-	-	-	-	2,278	2,278	2,278		
Total expenses before depreciation	334,205	135,481	43,510	25,796	538,992	57,321	115,182	172,503	711,495		
Depreciation	29,410	29,410	-	-	58,820	-	1,180	1,180	60,000		
Total expenses	\$363,615	\$164,891	\$43,510	\$25,796	\$597,812	\$57,321	\$116,362	\$173,683	\$771,495		

See accompanying notes to financial statements.

HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE, & EFFECTIVE
NEIGHBORHOOD SOLUTIONS, INC.
d/b/a H.O.M.E.S., Inc.

Statements of Cash Flows
For the Years Ended September 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets:	\$ 168,699	\$ 113,878
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization expense	80,978	65,559
Forgiveness of debt	(235,367)	(99,536)
Change in assets and liabilities:		
(Increase) decrease in receivables	4,217	(5,324)
Increase (decrease) in accounts payable	(7,389)	1,180
(Decrease) in deferred revenue	(21,735)	(1,594)
(Decrease) in accrued and other liabilities	(584)	(146)
Net cash provided by (used in) operating activities	<u>(11,181)</u>	<u>74,017</u>
CASH USED IN INVESTING ACTIVITIES -		
Acquisition of property and equipment	<u>(473,878)</u>	<u>(293,606)</u>
CASH PROVIDED BY FINANCING ACTIVITIES:		
(Increase) in loan closing costs	(39,770)	-
Borrowing of debt	561,642	214,571
Net cash provided by financing activities	<u>521,872</u>	<u>214,571</u>
NET INCREASE (DECREASE) IN CASH	36,813	(5,018)
CASH - beginning of year	<u>88,071</u>	<u>93,089</u>
CASH - end of year	<u>\$ 124,884</u>	<u>\$ 88,071</u>
SUPPLEMENTAL INFORMATION		
Interest paid	<u>\$ 76,220</u>	<u>\$ 91,035</u>

See accompanying notes to financial statements.

HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
d/b/a H.O.M.E.S., Inc.

Notes to Financial Statements
For the Years Ended September 30, 2014 and 2013

NOTE 1 – Organization and Summary of Significant Accounting Policies

Organization – Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc., d/b/a H.O.M.E.S., Inc. (“H.O.M.E.S.”) is a Florida not-for-profit corporation, established on October 15, 1998 to provide affordable housing to low-income residents and to participate in neighborhood revitalization projects in blighted transitional neighborhoods in Broward County, Florida.

The mission of H.O.M.E.S is to provide quality community and economic development, benefiting at risk and disadvantaged residents and neighborhoods in Broward County, Florida by providing the following programs:

- *Supportive housing for aged-out foster youths* – providing subsidized rental apartments for up to 25 young adults ages 18 to 24 (and their children) who have aged out of the state’s foster care and relative care system, together with various types of programmatic support (including paid internships, job and life coaching, financial capability classes, and placing youths in school) with the goal of helping this at risk population achieve self-sufficiency.
- *Residential and commercial rental program* – providing quality rental apartments and homes affordable to low-income families and quality office spaces affordable to local small businesses.
- *Homeownership program* – H.O.M.E.S. is one of four development partners in the BAND Neighborhood Stabilization Program (NSP) within Broward County, administering Federal funds aimed at preventing neighborhood deterioration caused by foreclosures. Foreclosed homes are purchased from the banks, renovated, and then resold to qualified low and moderate income families who have completed a free course on financial counseling and homeownership education and saved a 3.5% down payment. Buyers are eligible for up to \$40,000 in NSP funds to assist with their home purchase and obtain mortgages from local financial institutions.
- *Neighborhood revitalization* – Working with local business and civic groups and city government to develop and implement a plan for improving and transforming the business districts of the 13th street corridor (the area where H.O.M.E.S.’s offices and property are located) in Fort Lauderdale, Broward County, Florida.

The following is a summary of significant accounting policies followed by H.O.M.E.S. in the preparation of the accompanying financial statements.

HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
d/b/a H.O.M.E.S., Inc.

Notes to Financial Statements - continued
For the Years Ended September 30, 2014 and 2013

Temporarily and Permanently Restricted Net Assets – Temporarily restricted net assets are grant and contributions that have been limited to use by donors for a specific time period or purpose. Permanently restricted net assets are donations that have been restricted to use by donors and are to be maintained into perpetuity by H.O.M.E.S.

Revenue Recognition – All contributions are considered available for H.O.M.E.S.’s general program unless specifically restricted by the donor. Amount received that are reported as temporarily or permanently restricted support and increase the respective class of net assets. Contributions received with temporary restrictions that are met in the reporting period are reported as unrestricted support and increase unrestricted net assets. Investment income that is limited to specific uses by donor restriction is reported as increases in unrestricted net assets if the restrictions are met in the same reporting period as the income is recognized.

Property and equipment - H.O.M.E.S. capitalizes, at cost, all expenditures for property and equipment in excess of \$500. Contributed assets are recorded at their fair market value on the date of donation. Expenditures which materially increase value, change in capacities or extend useful lives are capitalized. Expenditures for maintenance and repairs are charged to operations as incurred. Depreciation is provided on the straight-line basis over estimated useful lives of the assets over 5 to 27.5 years. Depreciation expense for the years ended December 31, 2014 and 2013 were \$77,608 and \$65,559, respectively.

Donated Merchandise to Resale Store – Substantially all inventory in the resale store is donated. The value of donations and the cost of merchandise sold are not included in the accompanying statement of activities and changes in net assets.

The apartments of the supportive housing for aged-out foster youths are furnished with merchandise donated to the resale store. The value of these donations are not included in property and equipment in the accompanying statements of financial position.

Contributed Services – The fair value of contributed services is recorded as public support and expense when such services meet the following criteria:

- a) The services performed are a normal part of the program or supporting services and would otherwise be performed by salaried personnel.
- b) Control is exercised over the employment and duties of the individuals donating services.
- c) The services performed are comparable to salaried positions.

During the years ended September 30, 2014 and 2013, the only volunteer services which met the above criteria was the services of H.O.M.E.S.’s chief executive officer (CEO) who received below market salary (\$22,838) for the year ended September 30, 2014 and no compensation for her services for the year ended September 30, 2013. The estimated value of her services were \$104,802 and \$125,000 for the years ended September 30, 2014 and 2013, respectively and is included as *in-kind salary revenue* on the accompanying statements of activities and changes in net assets and *in-*

HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
d/b/a H.O.M.E.S., Inc.

Notes to Financial Statements - continued
For the Years Ended September 30, 2014 and 2013

kind salary expense on the accompanying statements of functional expenses for the years ended September 30, 2014 and 2013.

Income Taxes – H.O.M.E.S. qualifies as a tax-exempt organization under section 501c (3) of the Internal Revenue Code. Accordingly, no provision for income tax is reported in these financial statements.

Tax return years that remain open for examination for Federal taxes are fiscal years ended September 30, 2013, 2012 and 2011.

Management Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Reclassifications – Certain amounts in the 2013 financial statements have been reclassified to conform to the 2014 presentation.

NOTE 2 – Property and Equipment

Property and equipment at September 30, 2014 and 2013 consist of the following:

	<u>2014</u>	<u>2013</u>
Land and building, rental property	4,777,291	\$4,303,043
Office furniture and equipment	38,898	39,698
Total	4,816,189	4,342,741
Accumulated depreciation	(370,483)	(293,305)
Property and equipment, net	\$4,445,706	\$4,049,436

NOTE 3 - Related Party Transactions

At September 30, 2013 notes payable from H.O.M.E.S.'s CEO aggregated \$215,830 and were unsecured, due on demand and carried no stated interest rate. During the year ended September 30, 2014 these notes payable were forgiven and are included as *other revenue – forgiveness of debt* in the accompanying statements of activities and changes in net assets.

NOTE 4 – Mortgage Notes Payable

Mortgage notes payable consists of the following:

	<u>2014</u>	<u>2013</u>
Note payable to Stonegate Bank, maturing May 25 2014, with monthly interest payments at prime based variable rate, 5% per annum at September 30, 2013, collateralized by a first mortgage on all H.O.M.E.S. owned property.	\$ -	\$1,776,233

HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
d/b/a H.O.M.E.S., Inc.

Notes to Financial Statements - continued
For the Years Ended September 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Note payable to Bank United, maturing March 25, 2019, With monthly payments of \$10,425 including fixed Interest at 4.31% per annum, collateralized by a first Mortgage on H.O.M.E.S. owned property	1,884,625	-
Unsecured line of credit to Stonegate Bank, maturing April 27 2015, with maximum borrowings of \$35,000 and monthly interest payments at prime based variable rate, 5% per annum at September 30, 2014.	15,165	31,635
Note payable to City of Fort Lauderdale, collateralized by a mortgage on H.O.M.E.S. owned property (1212, 1216, 1218 & 1222 NE 6 th Ave., buildings only) with payments of \$1,183 commencing August 2014 including interest at 3% per annum. Deed restrictions require use of property for residential rental to lower income persons, using SHIP funds	171,323	169,248
Note payable to City of Fort Lauderdale, collateralized by mortgage on H.O.M.E.S. owned property, (1234 NE 6th Avenue, building only). Loan is interest free and payments are deferred until January 2015, at which time the loan will be forgiven if all conditions have been met. H.O.M.E.S. has agreed to use the property as a new business employing low income persons using CDBG-R standards.	90,000	90,000
Note payable to City of Fort Lauderdale, (pass through SHIP funds), collateralized by mortgage on H.O.M.E.S. owned property, (1212,1216,1218,& 1222 NE 6 th Avenue) with payments deferred for 18 years (due January 2030) at which time the loan will be forgiven if all conditions have been met.	184,563	184,563
Note payable to City of Fort Lauderdale, (pass through SHIP funds), collateralized by mortgage on H.O.M.E.S. owned property, (1228 NE 6 th Avenue and 1233 NE 7 th Avenue). If all conditions are met, beginning in February 2012, loan will be reduced by one-fifth each year and after five years the loan will be completely forgiven.	58,608	78,145

HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
d/b/a H.O.M.E.S., Inc.

Notes to Financial Statements - continued
For the Years Ended September 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<p>Notes payable to City of Fort Lauderdale using CHDO funds, collateralized by mortgages on H.O.M.E.S. owned property, (1122 NE 1st Avenue – April 2013, 1317 NW 2nd Avenue – May 2013, 1341 N. Andrews Avenue – June 2014 and 1113 NE 2nd Avenue – June 2014). Payments are deferred for 20 years through June 2034 at which time the loans will be forgiven if all the conditions are met. Deed restrictions require use of property for residential rental purposes.</p>	682,210	214,565
<p>Two notes payable to Broward County using SHIP funds, collateralized by mortgages on H.O.M.E.S. owned property, (1212, 1216, 1218 & 1222 NE 6th Avenue, buildings only). Payments are deferred for 30 years from April 2009 (\$160,000) and January 2010 (\$45,200) at which time the loans will be forgiven if all the conditions are met. Deed restrictions require use of property for residential rental to lower income persons.</p>	<u>205,200</u>	<u>205,200</u>
<p>Total mortgage notes payable</p>	<u>\$ 3,291,694</u>	<u>\$ 2,749,589</u>

HOUSING OPPORTUNITIES, MORTGAGE ASSISTANCE,
& EFFECTIVE NEIGHBORHOOD SOLUTIONS, INC.
d/b/a H.O.M.E.S., Inc.

Notes to Financial Statements - continued
For the Years Ended September 30, 2014 and 2013

NOTE 5 – Resale Store

Resale store revenue and expenses for the years ended September 30, 2014 and 2013 consist of the following:

	<u>2014</u>	<u>2013</u>
Sales	<u>\$36,469</u>	<u>\$ 51,039</u>
Expenses:		
Salaries and payroll taxes	37,098	46,106
Benefits	<u>3,081</u>	<u>8,753</u>
Total personnel costs	40,179	54,859
Depreciation	5,560	5,559
Repairs and maintenance	2,114	-
Office supplies and expense	2,345	3,275
Marketing	1,654	3,002
Utilities	3,173	3,565
Telephone	1,858	1,480
Computer expenses	1,374	1,364
Cost of merchandise	<u>4,509</u>	<u>1,057</u>
Total expenses	<u>62,766</u>	<u>74,161</u>
Net resale store income (loss)	<u>\$ (26,297)</u>	<u>\$ (23,122)</u>

NOTE 6 – Subsequent Event

In accordance with FASB ASC 855, *Subsequent Events*, H.O.M.E.S has evaluated all subsequent events requiring recognition and disclosure in the financial statements through February 6, 2015, the date the financial statements were available to be issued. H.O.M.E.S has determined that there are no material events that would require recognition or disclosure in the financial statements.

ATTACHMENT

B3:

Copy of the most recent
Agency audit/monitoring report

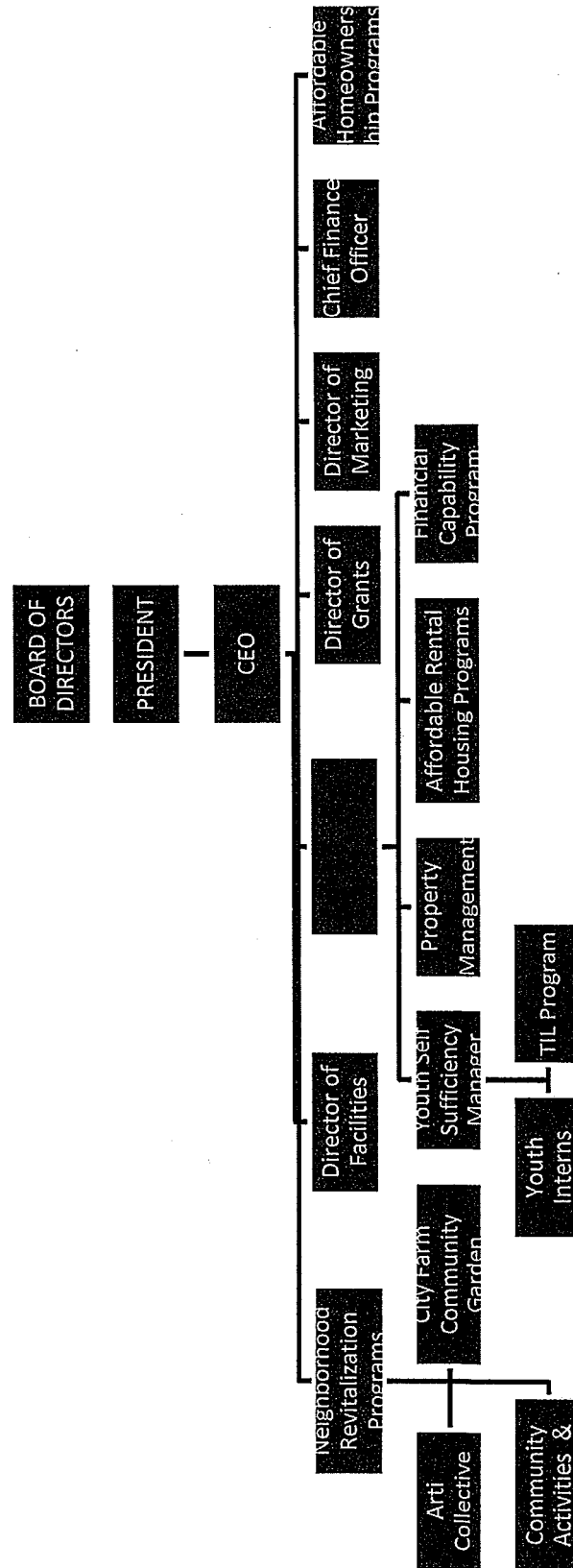
ATTACHMENT

B4:

Organizational Chart



A Charitable Organization



ATTACHMENT

B5:

Resumes of Key Staff involved
In the Administration of the
CBDG Grant award



H.O.M.E.S.

A Charitable Organization

KATHARINE S. BARRY
FOUNDER, PRESIDENT & CEO

Katharine founded H.O.M.E.S., Inc. as a 501(c)(3) charitable organization in 1998, and has been its full-time CEO since. H.O.M.E.S. mission is to provide quality community and economic development benefitting at-risk and disadvantaged neighborhoods and residents in Broward County.



A member of The Florida Bar since 1980, she practiced law until 1994. Since then, she has worked exclusively in the non-profit arena of community and economic development - including neighborhood revitalization, and affordable housing construction, renovation, homebuyer education, sales, and rental management.

In 2006 under Katharine's leadership, H.O.M.E.S. purchased 2.3 acres of miscellaneous blighted buildings and vacant lots along 13th Street in Ft. Lauderdale. This became an integral part of an entire neighborhood redevelopment effort for the 13th St. Corridor, and now constitutes the main H.O.M.E.S., Inc. "campus" of residential and commercial property. In 2008, she helped establish the *13th Street Alliance* (serving as President 2008–11), to bring neighborhood businesses, residents and civic associations together to accomplish its commercial redevelopment. Numerous neighborhood improvements have since been made, and the City of Ft. Lauderdale and Broward County have created the new Central City CRA for the area (on which Advisory Board Katharine serves).

In 2009, H.O.M.E.S. opened a *Supportive Housing & Self-Sufficiency Program* for 18 – 24 year old youth aged out of the state foster care system. HOMES' furnished apartments house up to 23 extremely low-income at-risk youth, and their small children. They attend school & financial capability classes, participate in group counseling, work in part-time paid internships, receive job coaching, and learn life skills they need to become self-sufficient contributing members of the community. In 2011, Katharine's vision of opening the *Funky Flamingo 2nds* thrift shop of gently used home furnishings was realized. It's colorful truck picks up furniture weekly to keep the youth apartments furnished, and to sell in the store.

Katharine served (2002-2006) as founding President of *BAND* (Broward Alliance for Neighborhood Development, Inc.), Broward's only local intermediary and advocate for non-profit housing and community development activities, remained on its Board through 2010, and currently participates on BAND's NSP Development Team – utilizing federal funds to purchase, rehab, and resell foreclosed homes, and provide buyers with financial counseling and homebuyer education. In 2010, she joined the Board of the *Florida Alliance of Community Development Corporations*, and currently serves as Chair.

A sixth-generation and die-hard Floridian, Barry grew up in Alachua County, spent a college decade in Tallahassee, has a get-away cabin on the Sante Fe River, and has lived in Fort Lauderdale for the past 33 years. She is the mother of two grown children and a dog, and has been married for 33 years.

690 NE 13th Street, Suite 102
Fort Lauderdale, Florida 33304
Office Phone: (954) 563-5454
e-mail: kbarry@homesfl.org
Website: www.homesfl.org

Linda M. Taylor

2571 NW 15th Court, Fort Lauderdale, FL 33311
(954) 552-0225 cell
ltaylorconsult@gmail.com

OBJECTIVE

Consultant/full time contract position with foundation, private or public sector in Resource Business Development and Planning, economic or housing development.

SUMMARY OF QUALIFICATIONS

- Thirty (30) years' experience in providing direct service to consumers; Fifteen years' experience in affordable housing and economic development
- Proven ability in workshop facilitation, marketing and sales; utilizing effective development and management methods
- Strong organizational and supervisory skills; team leader/player in collaborative environments; experience working in multi-cultural settings
- Excellent oral and written communication skills with multi-media experience
- Computer proficient, Microsoft Office XP Professional (Windows XP) and the Internet

PROFESSIONAL ACCOMPLISHMENTS

Professional and Administrative

- Created social entrepreneurship project for nonprofit (Funky Flamingo Seconds)
- Managed \$1.5 million dollar organization as Chief Operation Officer; Responsible for daily activities of agency promoting affordable housing for low to moderate income persons
- Managed outreach activities for local Neighborhood Stabilization Programs for Non Profit facilitating 15 million in program funding
- Increased operational budget of Housing and Financial Literacy Programs via grants from public and private source
- Managed staff, agency partnerships, consultants, volunteers, and interns for program related activities
- Prepared loan packages for partner lenders and funding packages for Florida Housing Coalition subsidy assistance for buyers of Broward Affordable Neighborhood Development home purchases
- Developed and managed governmental, community and corporate relationship building in the area of affordable housing
- Created local government and community based collaborative partnerships
- Assisted in the acquisition of land for residential new construction scattered lot project

Communications

- Orchestrated collaborative effort of multi agency AFI grant application and day to day management of IDA program. Wrote press releases, handled advertising of program and public lottery process
- Coordinated outreach and intake of over 500 applicants for the two phases of the IDA program
- Managed distribution of thousands of newsletters and flyers chronicling community economic and housing development activities, events and successes

- Created Memorandum of Understandings (MOU) between local affiliate organizations and U.S. Department of Housing and Urban Development
- Coordinated Outreach activities for Neighborhood stabilization Program via BAND

Development

- Managed outreach, advertising and sales of single family home scattered lot project in Washington Park, Broward Estates and Hollywood (Broward County, FL)
- Prepared home owners for purchase, walk through, punch list, and post issue resolution between Urban League of Broward County the developer, the contractor and the buyer
- Acted as a liaison between the buyer, the contractor, the lender and the subsidy source

Grant Writing/Consulting

- Wrote applications and acquired funding from HUD, State of Florida, Broward County Community Development, John L. and James S. Knight Foundation, Consumer Action, City of Lauderhill, City of Fort Lauderdale and the U.S. Department of Children and Families, Jim Moran Foundation, BB&T Bank, TD Bank, Citibank, Community Foundation of Broward, local banks and others
- Outsourced the home buyer workshop to local municipalities creating a revenue stream for Urban League of Broward County

Program/Project Development

- Created Affordable, Supportive Housing Program for Youth aged out of Foster and Relative Care (2nd largest provider of beds for TIL youth in Broward County)
- Prepared guidelines for NSP, IDA, Home Ownership and Financial Literacy Program
- Tracked and reported program outcomes to funding sources
- Recruited trained and supervised staff
- Identified community need, created pipeline of buyers at varying stages of readiness
- Created educational and counseling program graduating nearly one thousand (1,000) families
- Directed IDA program activities targeting poverty level participants for economic development initiative focused on home ownership, entrepreneurial and educational goal setting

Training

- Facilitated monthly Financial Capability Training Classes for youth aged out of foster and relative care
- Facilitated "Train the Trainer" in the area of Financial Literacy for internal (staff) and more than twenty (20) external not-for-profit organizations
- Assisted National Black Caucus With Ownership Wealth Monthly forums on home ownership for potential buyers
- Facilitated Community Based Monthly meetings on Credit and Home Ownership to shelter residents

PROFESSIONAL EXPERIENCE

Chief Operation Officer	H.O.M.E.S. Inc.	2014 - present
Consultant	H.O.M.E.S. Inc.	2006 - 2014
	Piney Grove Boys Academy	2013 - present
	Liberia Economic Social Development	2010 - present
	Urban League of Broward	2006 - 2007
	Broward Alliance for Neighborhood	

	Development	2006 - present
	Habitat for Humanity of Broward	2012 - 2013
	The Shepherds Way	2007 - 2008
Team Leader	Urban League of Broward County, Inc.	1999 - 2006
Sales	Metropolitan Life Insurance Co.	1997 - 1999
Jr. Citi Executive	Citicorp	1993 - 1997

PROFESSIONAL CERTIFICATIONS

Bridges Out of Poverty	2014
Neighborworks National Foreclosure Mitigation Counseling	2012
Neighborworks Financial Capability	2012
Neighborworks Home Ownership Certification	2005 & 2003
Neighborworks Financial Literacy Certification	2005
Certified Financial Literacy Trainer Consumer Action	2002
Certified Financial Literacy Trainer University Of Chicago, Ext.	2003
Certified Housing Counselor, Florida Housing Coalition	1999
American Homeowners Educational Counseling Institute	2001
Mortgage Loan Origination Certificate Miami Dade Community	2001
Predatory Lending Awareness Training, United Way & FAU	2000 & 2002, respectively

Sonny C. Lopez
841 NW 468th Ave
Coconut Creek, FL 33321
C 954-851-5166
sonnygarzon@hotmail.com

Experienced Senior AP/AR/Payroll Administrator/Accountant/Tax Preparer
Bilingual: English/Spanish

Skills:

- Microsoft Office, QuickBooks Premier, Peachtree, SAP
- Accounts Receivable and Accounts Payable
- Federal and State taxes, individual and corporation, partnership and trust income tax returns (1120, 1040)
- Payroll processing and check disbursement
- Management Skills and decision maker
- Inventory control including ordering and procurement
- Contract negotiation, preparation and review
- Operation skills
- Human Resources, employee benefits, deductions, EEOC
- Cash and Funds management, reconciliation, deposits, ledgers
- Non profit and profit accounting background
- Property management experience
- Compliance with GAAP and all federal, state and local requirements

Experience:

H.O.M.E.S. INC

May 10/2010 - Present

Chief Financial Officer

- Non-Profit Organization
- Responsible for Property Management Accounting (Commercial & Residential).
- Responsible for Cash Flow Management, accounting reconciliation and financial reporting.
- Oversee budgeting, financial forecasting, and cash flow for administration and programs
- Work directly with the CEO on the organization's financial, budgeting, and administrative processes—including HR, payroll, and benefits functions to continuously developing and improving systems
- Interface direct with tenants and collection of rents
- Budget preparation and forecasting as a Financial Planner
- Prepare financial statements for grant applications.
- Administrator of all in kind income and expense
- Responsible for all the revenue and debt.

- Responsible for the Selection of the Tenants in residential and commercial properties.
- Donors expenses management
- Prepare private and public contracts

Trusscorp International
Senior Accounting

June 2005 – August 2009

- Responsible for the Accounts Payable and Accounts Receivable using QuickBooks.
- Processing payroll for employees and performing human resources functions.
- Prepare Balance, Profit and Lost Statements and Cash Flow
- Responsible for purchasing and negotiation of cost of good sold
- Responsible for all vendors and suppliers
- Handling inventory reports, banking, cash flow, profit & loss reports.
- Prepare and file monthly sales tax and use tax, web caps for worker's compensation.
- Responsible for collections.
- Prepare financial statements and bank reconciliations.
- Process lien and legal procedures to customers
- Extensive customer relations in South Florida and Latin America
- Overseeing all duties concerning to the operation of the office.
- Additional to all above process paperwork for US Customs for Import & Export for a company called Pezco Exporters LLC . (same owner of Trusscorp Int'l)
- Process all reports and records for Pezco Exporters LLC as well.

99 C Stuff
Staff Accounting

Sept 1999 – April 2004

- Processing payroll for almost 400 employees thru ADP, hiring, background check, schedules, calculate deductions, check employment history and references.
- Responsible for the cash office, and cash flow
- Banking, financial reports, process P & L reports and Balance
- Human resources, workers compensation, goals, budgets.
- Accounts receivable, Accounts Payable, Inventories and Collections.
- Processing financial statements and all activities concerning to the office.
- End of the month reports

Education:

- * SAN MARTIN UNIVERSITY, Bogota Colombia Bachelor in Business Administration 1999
- * FIU, Financial courses 2007 - 2009
- * IRS Certified to process e-file 2008-Present
- * FLORIDA COLLEGE English as a Second Language 2000 - 2003

RESUME
MARGARETTE H. HAYES
7601 Banyan Way
Tamarac, FL 33321
Email: anticqtee@aol.com

Qualifications:

Administrative, managerial and technical experience in the areas of federal and state contract administration for housing programs and community and economic development; grant writing; program planning, compliance, development and design; banking and real estate. These skills afford me the opportunity to provide highly responsible technical and professional management in the housing, community and economic development, mortgage, real estate or real estate development arena. Community Liaison for residents, advisory boards, nonprofit and for profits agencies.

Education:

1972 B.S. Degree, Business Administration, Florida Agricultural and Mechanical University, Tallahassee, FL.

Employment History:

2010-Present H.O.M.E.S., Inc.

Project Management (CDBG, HOME and private foundation grants) for the development of affordable housing, community and economic development projects. Grant writer, CHDO Project Manager and Monitoring & Compliance Officer.

1997-2009 City of Fort Lauderdale, FL
1990-1991

**Housing and Community Development Manager and
Housing Programs Supervisor**

Administration and coordination of five (5) federal and state contracts for housing and community development projects/activities for the City's Office of Housing and Community Development with a budget of \$10-13 million annually, supervising a staff of 17.

Organized, implemented and coordinated technical and professional housing programs, community, economic and physical development work in conjunction with HUD funded

Community Development Block Grant (CDBG); Home Investment Partnership Program (HOME); Housing Opportunities for Persons with HIV/AIDS (HOPWA); the Emergency Shelter Grant (ESG); and the State Housing Initiatives Partnership (SHIP) Programs.

Provided administrative and technical guidance for the design and development of long-range housing programs, contracts, project plans and the implementation and coordination of related projects and activities.

Managed the City's Housing Rehabilitation and Housing Redevelopment Programs.

Provided oversight of the City's Citizens Participation programs, coordinated public meetings, forums and hearings. Also supervised the preparation of technical applications for intergovernmental aid and/or private sector funding in connection with housing and community development projects.

Served as staff liaison to intergovernmental officials, private consultants, architects, contractors and developers and citizen advisory boards and neighborhood based groups.

**1996-1997 Broward County Office of Housing Finance
County SHIP Administrator**

Administered the five (5) million dollars State SHIP Housing Trust Fund for Broward County. Coordinated the SHIP Program via contracts/Interlocal agreements for the Cities of Plantation, Coral Springs, and Sunrise. Served as the County's liaison with the Florida Housing Finance Corporation to ensure program compliance. Provided technical assistance to the Executive and Assistant Directors, Housing Manager and development staff. Provided preparation of budgets and annual reports and monitored non-profits and sub grantees.

**1992-1996 City of Pompano Beach
Community Development Program Specialist**

Administration of housing and real estate related projects. Developed a Request For Proposal, housing contracts and implemented the development of Novelty Park, a 20 unit single-family affordable community with a passive community park. Novelty Park was the result of the City's redevelopment of the

Grace Apartments, a dilapidated and blighted migrant farmer housing community located within the heart of the City. After creation of the RFP and selection of the contractor, provided technical assistance to the contractor; secured Section 108 Loan financing for the relocation of the residents, infrastructure improvements and construction of the new homes. Also coordinated mortgage assistance for those residents in need of a mortgage through Bank of America.

Developed preliminary RFP for Valencia Estates in the Collier City neighborhood for the development of additional affordable housing units

**1990-1991 City of Fort Lauderdale
Housing Programs Supervisor (Temporary)**

Administration of housing programs for the City's Housing and Community Development Division.

**1989-1990 Keyes Company Realtors
Real Estate Salesperson**

Real Estate Sales Agent. Wrote sales contracts and expedited real estate sales.

**1975-1988 Glendale Federal Bank (Bank of America)
Assistant Vice President/Branch Bank/Loan Agency Manager**

Directed the day-to-day operation of branch bank offices of Glendale Federal Bank (later merged with Bank of America) in North Palm Beach and Miami Lakes. Served as Bank liaison for community and professional organizations. Worked as Mortgage Loan Agency Branch Manager providing technical assistance for mortgages to income eligible first time homebuyers.

References will be provided upon request.

GEORGE BROWN

1233 Northeast 7 Avenue
Fort Lauderdale, Florida 33304
954-394-4590 HOME
754-366-9928 CELL
adjutantbrown@yahoo.com

Abilities:

- Work well in a high pressure environment
- Well-organized and efficient
- Skilled at organizing complex projects, identifying project priorities, and delegating tasks.
- Self-starter, goal-oriented strategist whose confidence, perseverance and vision promote success

Experience:

H.O.M.E.S., Inc.

2009 to Present

Ft. Lauderdale

Responsibilities: Facilities manager for approximately 30 properties; interior- painting; hanging drywall; minor electrical and plumbing; general repairs; exterior-painting; grounds keeping; maintenance and handyman repairs, young men mentor coach.

T & G Enterprise

1995 - Present

Lauderhill

Owner operator responsible for purchasing building and maintenance supplies, machinery, equipment and furniture; executing daily operations of keeping school bath and class rooms clean; cultivate lawns using power aerator, and chemicals according to specifications; cleaned, waxed and polished floors by hand and machine; removed dirt and blemishes from floors using various cleaning solvents and compounds, according to composition of floors.

Adecco

2006 to 2009

Ft. Lauderdale

Responsibilities: Driver/General Laborer loading and unloading materials, parts and products onto and from pallets, skids, conveyors, trucks, manually or utilizing hoist; delivered metal parts and stock to designated work sites for machining, using electric pallet mover, hoist and overhead crane.

Snelling Personnel Services/ Sears Remodeling Team

2000 to 2005

Ft. Lauderdale

Responsibilities: Supervisor; executed daily operations of sub-contractors and general laborers; supervised employees, scheduled work hours, resolved conflicts, and negotiated salaries; structured and maintained a safe and inclusive work place; successfully handled the renovations of more than eight (8) sears stores.

Atrium Personnel Services/ Motorola

1996 to 2000

Ft. Lauderdale

Responsibilities: Line worker/ Assembly technician; established and adjusted work procedures to meet production schedules, using the capacity of machines and equipment; analyzed and resolved work problems and assisted workers in solving work problems; successfully performed SMT soldering and software installation Microsoft Office, Windows XP. Nominated and awarded 3 times employee of the month and once employee of the year.

Sheraton Yankee Clipper Hotel

1992 to 1996

Ft. Lauderdale

Responsibilities: Housekeeping office manager; facilities and room Inspector; Order supplies from vendors

Best Western Beachcomber Hotel

1986 to 1992

Pompano Beach

Responsibilities: Head houseman; assistant bellman; executive housekeeper; greeting and checking guest into hotel rooms; inspect rooms before guest arrival; order supplies from vendors; supervise staff of 35 men and women.

Education

C.C. Sweeting High School
Nassau, Bahamas
Diploma

1978

Volunteer

Men's Mentoring Program for aged out foster kids
Boys Scouts
Minister
National Armor Bearer for World Wide Church of God in Christ

ATTACHMENT

B6:

Conflict of Interest

Statement

CONFLICT OF INTEREST POLICY

1. **Purpose:**

H.O.M.E.S., Inc. has adopted a Conflict of Interest Policy for the purpose of bringing clarification and transparency to interactions between the Agency and the programs/projects undertaken by H.O.M.E.S., Inc. in which staff receives compensation for work performed. Additionally, this policy helps to avoid conflicts with regard to any financial benefit and/or decision making authority related to programs/projects. This policy is intended to supplement but not replace any applicable Federal, state or local laws governing conflicts of interest applicable to nonprofits and charitable organizations.

2. **Application to Interested Parties:**

This Policy applies to all "Interested Parties", who is defined as follows: (1) as to H.O.M.E.S., Inc., the H.O.M.E.S., Inc. Corporation itself, and any staff persons or any officer with delegated powers over the affairs and/or funds of H.O.M.E.S., Inc.; and (2) as to H.O.M.E.S., Inc. any individual principal, staff person, or officer of any organizational member, and (3) any spouse, other close relative, close friend or employer of another Interested Party, or a business entity in which an Interested Party has an interest.

3. **Statement of Policy**

- a. **Duty to Disclose Compensation:** In every instance in which an Interested Party will or may be paid for participating in performing the work involved in a H.O.M.E.S., Inc. program/project, such compensation and the nature and quantity of work to be performed in exchange for compensation, shall be disclosed to the H.O.M.E.S., Inc. President/CEO. It should be noted that the H.O.M.E.S., Inc. By-Laws allow compensation to be paid only for services performed.
- b. **Approval of Compensation:** All compensation paid to an Interested Party shall be reviewed by and approved by H.O.M.E.S., Inc.'s President/CEO.
- c. **Recusal of Interested Parties:** Before a H.O.M.E.S., Inc. decision is made on compensation of an Interested Party, any staff member may ask for recusal of the Interested Party/Parties proposed to be compensated for the purpose of avoiding the appearance of a conflict of interest. All Interested Parties shall recuse themselves from any vote taken on the compensation.
- d. **Conflicts Between H.O.M.E.S., Inc. and Staff members:** H.O.M.E.S., Inc. staff shall refrain from competing with H.O.M.E.S., Inc. for grant funds, projects and programs, without first discussing same with the H.O.M.E.S., Inc. President/CEO.

4. **Determining Whether A Conflict Of Interest Exists**

- a. **Process:** If any H.O.M.E.S., Inc. staff person believes that a Conflict of Interest has occurred or is about to occur, the same shall be brought to the attention of the H.O.M.E.S., Inc. President/CEO. If the perceived Conflict is not resolved at this level to the satisfaction of the above parties, then the issues shall be brought before the H.O.M.E.S., Inc. Board at a duly noticed meeting. All facts which bear on the issue shall be disclosed at such meeting.
- b. **Substance:** In reviewing whether a set of circumstances do in fact constitute a Conflict of Interest, the following should be considered:
 1. Is compensation being awarded disproportionately for work performed or to be performed by the Interested Party being compensated?
 2. Was the process used to select the Interested Party fair and reasonable?
 3. Were appropriate disclosures made of any Interested Party relationship and of proposed compensation prior to award?
 4. Were appropriate votes taken by the Board as set forth in this Policy?
 5. Has any undue influence been exerted by an Interested Party over other parties?
 6. Has any Interested Party acted in a manner which they knew or should have known would cause harm to another Interested Party?
 7. Has any Interested Party acted in a manner contrary to the provisions or spirit of this Policy?

5. **Annual Statements:** Each staff member and principal officer, shall annually sign a statement which affirms that such person (a) has received a copy of the conflict of interest policy, (b) has read and understands the policy, (c) has agreed to comply with the policy, and (d) understands that the Agency is a charitable organization and that in order to main its federal tax-exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

6. **Periodic Review:** To ensure that the Agency operates in a manner that is consistent with its charitable purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, a periodic review of the conflict of interest policy and requirements shall be conducted.

ATTACHMENT

B7:

Evidence of
Current Funding Commitment/
Funding match from other
Funding sources

LINE OF CREDIT

FLORIDA COMMUNITY
LOAN FUND

December 21, 2016

Ms. Katherine S. Barry
CEO
H.O.M.E.S., Inc.
690 NE 13th Street
Fort Lauderdale, FL 33304

Re: Commitment for a \$250,000 Revolving Line of Credit to Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc. (HOMES, Inc.) by the Florida Community Loan Fund, Inc.

Dear Ms. Barry:

This letter (the "Commitment") constitutes the Commitment of the Florida Community Loan Fund, Inc. (the "Loan Fund") to provide the entity described below as the borrower (the "Borrower") with a revolving line of credit (the "Line" or "Loan"). The terms and conditions of the Commitment are as follows:

1. **BORROWER:** Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc., a Florida not-for-profit 501c(3) corporation.
2. **MAXIMUM LOAN AMOUNT:** \$250,000.00.
3. **INTEREST RATE:** A fixed rate of five percent (5.00%).
4. **MATURITY DATE:** The Line shall mature on the date two (2) years from the date of Line closing. In addition, no individual Property (as defined below) being constructed shall remain as collateral on the Line for more than twelve (12) months from the date it is added to the Line.
5. **REPAYMENT TERMS:** Commencing on the last day of the month following the closing date of each Property, monthly payments of interest only are due and payable on the last day of each month, with the principal balance of each Property added to the Line, if not sooner paid, together with any unpaid interest and fees, due and payable twelve (12) months from the date added to the Line.
6. **LOAN COMMITMENT FEE:** One percent (1.0% or \$2,500.00) which shall be due and payable at the acceptance of this Loan Commitment.
7. **COMMITMENT EXPIRATION:** This Commitment expires, at the Loan Fund's option, in ninety (90) days from the date of this Commitment.
8. **SECURITY PROPERTY:** First mortgages on residential parcels (the "Land") and the improvements located or to-be-constructed thereon (the "Improvements") on scattered sites in Broward County, Florida, or other such real estate collateral that the Loan Fund

may accept in its absolute and sole discretion. The Land and Improvements are individually and collectively herein called the "Collateral", "Home", or "Property".

9. LOAN PURPOSE: To assist with the purchase and renovation or new construction of single family properties for sale to low and moderate income families.

10. SPEC LIMIT: Defined as a Home without a pre-qualified buyer and executed sales contract ("Spec"). Spec Homes may be permitted under the Line in the sole discretion of Loan Fund and under the following condition: No more than four (4) single-family Spec properties may be placed under the Line at any one time. Loan Fund reserves the right to review and approve any proposed Property to be added to the Line.

11. MAXIMUM LOAN TO VALUE: The Loan-to-Value of the Loan may not exceed Eighty Percent (80%) of the as-is appraised value for acquisition and as-renovated or as-completed appraised value of all properties under the Loan (see also Term 12.7).

12. LOAN DOCUMENTS AND ITEMS REQUIRED FOR LOAN CLOSING: At Loan closing, and for each Home that will be Collateral for the Line in the future, Borrower shall execute the following Loan documents and submit the following items to Loan Fund pursuant to this Commitment and normal loan closing requirements. All documents and items shall be satisfactory in form and substance to the Loan Fund. Documents 12.2 and 12.5 below shall only be required to be executed with the first Property closing.

- 12.1 Promissory Note: including provisions for the collection of late payment charges of five percent (5%) of the amount of any late payment, no prepayment penalty and a default rate of thirteen percent (13.00%).
- 12.2 Loan Agreement: including (a) provisions for the disbursement of Loan funds after the initial Loan closing set forth in Term 13; (b) provisions for the general loan conditions set forth in Term 14; (c) provisions for Spec Homes as set forth in Term 10, and (d) provision for each Note to mature one year from its effective date.
- 12.3 Mortgage and Security Agreement: providing the Loan Fund with a first lien on the Collateral and a security interest in all fixtures and tangible and intangible personal property necessary for the operation of the Property listed above in Term 8.
- 12.4 Title Insurance: a standard, ALTA mortgagee title policy, providing coverage for the full principal amount of the Loan amount allocated for each specific Property added to the Line now or in the future, listing only those title exceptions acceptable to the Loan Fund.
- 12.5 Corporate Borrowing Authority Documents: corporate documents which evidence the authorization for the actions to be taken by Borrower in connection with this Commitment and the Line, including articles of incorporation, 501 (c)(3) letter from the Internal Revenue Service, by-laws, corporate borrowing resolutions and current certificates of "good standing" from the Florida Division of Corporations.
- 12.6 Purchase and Sale Contracts: a copy of the Purchase and Sale Contract executed between the seller of the Property and the Borrower, for each Property acquired for funding with the Line, if applicable.
- 12.7 Appraisals: current (within sixty (60) days of each Property closing) appraisal of the Property, reflecting the market value of the Property as-is and as-renovated,



- conducted by state certified appraisers satisfactory to the Loan Fund. The Loan-to-Value on the Property shall not be greater than 80% of the as- is appraised value for acquisition and 80% of the as-renovated or as-completed appraised value for acquisition and renovation or acquisition and construction, as appropriate.
- 12.8 Loan-to-Value Requirement: Borrower acknowledges that Loan Fund was induced to make the Loan based upon a specific loan-to-value ratio (the "Original Loan-to-Value Ratio") and that has been made known that Loan Fund will conduct periodic reviews of Collateral value. Loan documents will provide that, if any updated appraisal received by Loan Fund reflects that the appraised value of the Property has decreased from the original appraised value, and if such decrease results in a loan-to-value ratio which is higher than the Original Loan-to-Value Ratio, Borrower shall, within thirty (30) days of Loan Fund's written request, either: (a) make a principal payment (the "Prepayment") under the Note in an amount sufficient to maintain the Original Loan-to-Value Ratio; or (b) pledge such additional collateral for the Loan that is acceptable to Loan Fund in its sole discretion. Any Prepayment shall not entitle Borrower to a release of any of the Property.
- 12.9 Survey: recent survey of the Property by a registered surveyor, acceptable to the Loan Fund, certified, at a minimum, to the Loan Fund, the title insurance company and Borrower.
- 12.10 Public/Private Assistance Agreement: a copy of the fully executed agreements between Borrower and any sources of additional capital to the Property.
- 12.11 Flood Hazards: evidence as to whether or not the Land is located within an area identified as having special flood hazards pursuant to the Flood Disaster Protection Act of 1973. If the Land is located in a special flood hazard area, flood insurance naming the Loan Fund as mortgagee will be required.
- 12.12 Insurance: a) comprehensive general liability coverage for Borrower provided on an ACORD 25 form with the Loan Fund named as additional insured; b) builder's risk or an "all risk" non-reporting, completed value property insurance policy, as applicable, designating the Loan Fund as mortgagee and loss payee, granting the Loan Fund at least 30 days' notice of intended cancellation and provided on an ACORD 27 or 28 form, as applicable.
- 12.13 Compliance with Laws: satisfactory evidence that construction of the improvements and intended uses of the Property are in compliance with all applicable laws, regulations and ordinances, including local zoning laws.
- 12.14 Environmental Site Assessments and Environmental Compliance and Indemnity Agreement A current (within past 6 months) Phase I Environmental Site Assessment of the Property performed in accordance with ASTM 1527-13. The ESA must be prepared by a firm reasonably acceptable to the Loan Fund, signed and sealed by a Florida licensed professional geologist or engineer (as well as have the EP Certification required under ASTM 1527-13), and must be satisfactory in all respects to Loan Fund in its sole discretion. Additional asbestos, lead based paint and radon reports may also be required in Loan Fund's sole discretion. This Commitment will be null and void if Loan Fund's review of the ESA or additional reports indicates any continuing environmental risk or concerns as determined by Loan Fund. In addition, the Borrower will be required to sign an agreement indemnifying the Loan Fund from any environmental hazards that may be present.



- 12.15 Sources and Uses of Funds/Cost Breakdown: sources and uses of funds for the Property, including a detailed breakdown of the cost of constructing or renovating the Improvements and an itemization of non-construction costs.
- 12.16 For Presold Properties: a) an executed purchase contract with a purchaser; b) evidence of valid and satisfactory pre-qualification by a mortgage lender for an amount sufficient to purchase the property; c) Evidence of any subsidies necessary for the buyer to purchase the property; and c) an acceptable and fully completed affordability study and/or income certification sufficient to verify qualification as a low to moderate income individual or family.
- 12.17 Miscellaneous: any other Loan documents or items that are customarily provided in loan transactions of this type.

13. CONDITIONS FOR DISBURSEMENT OF LOAN FUNDS AFTER THE INITIAL LOAN CLOSING: In addition to the relevant items in Term 12 above for each Home for which financing is requested, the following documents and items shall be provided and satisfactory in form and substance to the Loan Fund:

- 13.1 Construction Documents: a) sources and uses of funds for the Property, including a detailed cost breakdown of construction or renovation of the Property by construction trade and non-construction costs; b) construction/completion timeline; c) plans and specifications; d) contract between Borrower and architect providing supervisory services; e) fixed price contract between Borrower and general contractor, if applicable f) completed value builder's risk insurance evidence naming the Loan Fund as mortgagee and loss payee, and granting the Loan Fund at least 30 days notice of intended cancellation; g) the notice of commencement and required building permits for each Home with a statement that they have been, or will be, posted on the Property site prior to the commencement of construction.
- 13.2 Request for Payment: signed by Borrower, setting forth a detailed breakdown of the Loan disbursement requested, including all supporting documentation and a signed requisition of the general contractor and approved by Borrower's supervising architect, if required, all applicable inspections, and, at Loan Fund's option, Loan Fund's 3rd party construction consultant, where applicable and as provided in Term 13.5.
- 13.3 Sales Contract / Permanent Financing Commitment / Sources and Uses of Funds: upon sale of a Home, the sales contract between Borrower and the home buyer, evidence of pre-qualification for financing from a financial institution, and evidence of home buyer's household income to verify qualification as a low or moderate income individual or family.
- 13.4 Owner's Affidavit and Lien Waivers: notarized partial lien waivers executed by the general contractor, specifying the amount paid in consideration of such partial release and certification by Borrower that funds disbursed to date by the Loan Fund have been paid to the appropriate parties.
- 13.5 Construction Consultant's Approval: The Loan Fund reserves the right to designate a construction consultant to inspect construction work for conformity with the plans and specifications and approval of Borrower's request for Loan disbursements. A written report of the results of the consultant's inspection of construction work may be required for a disbursement of Loan funds.



13.6 Final Construction Disbursement: Prior to the final Loan disbursement for each home, the following documents shall be submitted to the Loan Fund, if applicable: (a) as-built survey; (b) certificate of occupancy; (c) contractor's final waiver of lien and certification of completion; (d) final lien waiver from any subcontractor or supplier having filed a Notice to Owner; and (d) construction consultant's final approval, if required.

14. GENERAL CONDITIONS:

- 14.1 Assignments: Neither this Commitment nor any interest in it may be assigned by Borrower without the Loan Fund's prior written approval.
- 14.2 Financial Statements: Borrower shall submit annual and, if requested, interim financial statements. Annual statements shall be audited and include a Statement of Activities (revenue and expenses) and a Statement of Financial Position (balance sheet) prepared by a certified public accountant, and submitted within one hundred twenty (120) days of Borrower's fiscal year-end.
- 14.3 Additional Debt: During the term of this Line, Borrower will not incur any additional debt without the written permission of the Loan Fund.
- 14.4 Social Impact Reporting: Borrower agrees that regular reporting of community and social impact criteria will be required as a condition of Loan Fund's financing. This reporting will be made no less than annually and may include, but not be limited to such items as: number of temporary and permanent jobs created and other job creation details; specific education or social services to clients; environmentally sustainable outcomes in the project; the pro-active involvement of the surrounding community in the project; or any other such information as the Loan Fund deems necessary.
- 14.5 Publicity: The Loan Fund shall have the right to secure printed publicity through newspapers and other media concerning the project and its financing. Borrower shall provide the Loan Fund with photographs of the Project and demographic information regarding the clients who receive housing and other services from Borrower.
- 14.6 Loan Application: The issuance of this Commitment is based upon the accuracy of Borrower's representations and statements, any loan application and all additional information, representations, exhibits and other matters submitted to the Loan Fund for consideration. The Loan Fund shall have the option to declare this Commitment to be breached, and therefore, void, if there shall have been any material misrepresentation or misstatement or any material error in anything submitted to the Loan Fund.
- 14.7 Expenses: All costs and expenses in connection with the Line, including, but not limited to, the costs of attorneys, documentary stamp and intangible taxes, the construction consultant and recording fees, shall be paid by Borrower.

15. RELEASE OF SECURITY PROPERTY: Until the Loan has been paid in full, each Property shall be released from the Loan Fund upon request and payment to the Loan Fund of a minimum release amount of the total amount advanced directly for acquisition and the hard and soft costs of renovation or construction of the Property, plus accrued interest, to be determined in the sole discretion of the Loan Fund.



16. ENTIRE AGREEMENT: This Commitment, when accepted, shall constitute the entire agreement between Loan Fund and Borrower, and it may not be altered or amended unless agreed to in writing by the Loan Fund and Borrower.

17. ACCEPTANCE: Indicate your acceptance of Loan Fund's offer by signing below and returning the original of the Commitment Letter to us by January 6, 2017, or this Commitment Letter will automatically terminate without further action by any party. The Loan Fund may, prior to closing, make additional requirements in order to comply with federal or state regulations, governmental agencies, and as the Loan Fund's legal counsel may deem necessary regarding legal matters, but not business matters. It is further understood and agreed that the terms and conditions of this Commitment Letter will survive the closing of the Loan hereby contemplated.

Return a check for the Loan Origination Fee (see Term 6) and one original Commitment letter to the main office of the Loan Fund (at 501 North Magnolia Avenue, Suite 100, Orlando, Florida 32801) no later than January 6, 2017.

Sincerely,

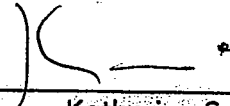
FLORIDA COMMUNITY LOAN FUND, INC.



Nelson W. Black III
Chief Lending Officer

The undersigned accepts the foregoing commitment on behalf of Borrower.

Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc.

By: 
Katherine S. Barry
CEO

Date: 12/22/2016



LINE OF CREDIT

COMERICA BANK



Master Revolving Note
Daily Adjusting LIBOR Rate
 Demand-Optional Advances (Business and Commercial Loans Only)

AMOUNT	NOTE DATE	MATURITY DATE
\$100,000.00		ON DEMAND

ON DEMAND (or as otherwise provided in this Note), FOR VALUE RECEIVED, the undersigned promise(s) to pay to the order of COMERICA BANK (herein called "Bank"), at any office of the Bank in the State of Florida, the principal sum of One Hundred Thousand and 00/100 DOLLARS (\$100,000.00), or so much of said sum as has been advanced and is then outstanding under this Note, together with interest thereon as hereinafter set forth.

This Note is a note under which Advances, repayments and re-Advances may be made from time to time, subject to the terms and conditions of this Note.

AT NO TIME SHALL THE BANK BE UNDER ANY OBLIGATION TO MAKE ANY ADVANCES TO THE UNDERSIGNED PURSUANT TO THIS NOTE (NOTWITHSTANDING ANYTHING EXPRESSED OR IMPLIED IN THIS NOTE OR ELSEWHERE TO THE CONTRARY, INCLUDING, WITHOUT LIMITATION, IF BANK SUPPLIES THE UNDERSIGNED WITH A BORROWING FORMULA) AND THE BANK, AT ANY TIME AND FROM TIME TO TIME, WITHOUT NOTICE, AND IN ITS SOLE DISCRETION, MAY REFUSE TO MAKE ADVANCES TO THE UNDERSIGNED WITHOUT INCURRING ANY LIABILITY DUE TO THIS REFUSAL AND WITHOUT AFFECTING THE UNDERSIGNED'S LIABILITY UNDER THIS NOTE FOR ANY AND ALL AMOUNTS ADVANCED.

Subject to the terms and conditions of this Note, each of the Advances made hereunder shall bear interest at the Applicable Interest Rate.

Unless sooner demanded, accrued and unpaid interest on the unpaid principal balance of each outstanding Advance hereunder shall be payable monthly, in arrears, on the first Business Day of each month. Interest accruing hereunder shall be computed on the basis of a year of 360 days, and shall be assessed for the actual number of days elapsed, and in such computation, effect shall be given to any change in the Applicable Interest Rate as a result of any change in the Daily Adjusting LIBOR Rate or, to the extent applicable, the Prime Referenced Rate, on the date of each such change.

Upon demand and from and after the occurrence of any Default hereunder, and so long as any such Default remains unremedied or uncurd thereafter, the indebtedness outstanding under this Note shall bear interest at a per annum rate of three percent (3%) above the otherwise Applicable Interest Rate, which interest shall be payable upon demand. In addition to the foregoing, a late payment charge equal to five percent (5%) of each late payment hereunder may be charged on any payment not received by Bank within ten (10) calendar days after the payment due date therefor, but acceptance of payment of any such charge shall not constitute a waiver of any Default hereunder.

In no event shall the interest payable under this Note at any time exceed the maximum rate permitted by law.

THE MAXIMUM INTEREST RATE SHALL NOT EXCEED 18% PER ANNUM OR THE HIGHEST APPLICABLE USURY CEILING, WHICHEVER IS LESS.

The amount and date of each Advance, its Applicable Interest Rate and the amount and date of any repayment shall be noted on Bank's records, which records shall be conclusive evidence thereof, absent manifest error; provided, however, any failure by Bank to make any such notation, or any error in any such notation, shall not relieve the undersigned of its/their obligations to repay Bank all amounts payable by the undersigned to Bank under or pursuant to this Note, when due in accordance with the terms hereof.

The undersigned may request an Advance hereunder either (i) upon the delivery to Bank of a written Request for Advance duly completed and executed by the undersigned (as herein provided), or (ii) to the extent applicable, pursuant to a request submitted through Bank's Loan Management System (each a "Request"), in each case, subject to the following: (a) no Default, or any condition or event which, with the giving of notice or the running of time, or both, would constitute a Default, shall have occurred and be continuing or exist under this Note; (b) each such Request shall be delivered to Bank by 11:00 a.m. (Detroit, Michigan time) on the proposed date of the requested Advance; (c) after giving effect to such Advance, the aggregate principal amount of Advances made under this Note (excluding refundings and conversions of outstanding Advances) shall not exceed the Loan Amount; and (d) a Request, once delivered or submitted to Bank, shall not be revocable by the undersigned; provided, however, as aforesaid, Bank shall not be obligated to make any Advance under this Note.

In the event that the undersigned is unable to request Advances hereunder through the Bank's Loan Management System, Advances hereunder may be requested by delivery or submission to Bank by hand delivery, first class mail, overnight courier, facsimile, email or other means of delivery acceptable to Bank, of a written Request for Advance duly completed and executed by the undersigned. Advances hereunder may be requested in the undersigned's discretion by telephonic notice to Bank. Any Advance requested by telephonic notice shall be confirmed by the undersigned that same day by submission to Bank of a written Request for Advance, as provided herein. The undersigned acknowledge(s) that if Bank makes an Advance based on a request made by telephone, facsimile, email or other means of delivery (other than by hand delivery, first class mail or overnight courier), it shall be for the undersigned's convenience and all risks involved in the use of any such procedure shall be borne by the undersigned, and the undersigned expressly agree(s) to indemnify and hold Bank harmless therefor. Bank shall have no duty to confirm the authority of anyone requesting an Advance by telephone, facsimile, email or any such other means of delivery. In the event that the undersigned elect(s) to request Advances by telephonic notice, facsimile, email or other means of delivery acceptable to Bank, the undersigned acknowledge(s) and agree(s) that Bank may impose or require such verification, authentication and other procedures as Bank may require from time to time.

If the Daily Adjusting LIBOR Rate is not otherwise available to the undersigned as the basis for the Applicable Interest Rate hereunder for the principal indebtedness outstanding hereunder in accordance with the terms of this Note, the Prime Referenced Rate shall be the basis for the Applicable Interest Rate hereunder in respect of such indebtedness for such period, subject in all respects to the terms and conditions of this Note. The foregoing shall not in any way whatsoever limit or otherwise affect Bank's right to make demand for payment of all or any part of the indebtedness hereunder at any time in Bank's sole and absolute discretion or any of Bank's rights or remedies under this Note upon the occurrence of any Default hereunder, or any condition or event which, with the giving of notice or the running of time, or both, would constitute a Default.

In the event that any payment under this Note becomes due and payable on any day which is not a Business Day, the due date thereof shall be extended to the next succeeding Business Day, and, to the extent applicable, interest shall continue to accrue and be payable thereon during such extension at the rates set forth in this Note.

All payments to be made by the undersigned to Bank under or pursuant to this Note shall be in immediately available United States funds, without setoff or counterclaim, and in the event that any payments submitted hereunder are in funds not available until collected, said payments shall continue to bear interest until collected.

The undersigned may prepay all or part of the outstanding balance of any indebtedness under this Note at any time without premium or penalty. Any prepayment hereunder shall also be accompanied by the payment of all accrued and unpaid interest on the amount so prepaid.

For any Daily Adjusting LIBOR Rate Advance, if Bank shall designate a LIBOR Lending Office which maintains books separate from those of the rest of Bank, Bank shall have the option of maintaining and carrying such Advance on the books of such LIBOR Lending Office.

If, at any time, Bank determines that, (a) Bank is unable to determine or ascertain the Daily Adjusting LIBOR Rate, or (b) by reason of circumstances affecting the foreign exchange and interbank markets generally, deposits in eurodollars in the applicable amounts or for the relative maturities are not being offered to Bank for any applicable Daily Adjusting LIBOR Rate Advance, or (c) the Applicable Interest Rate will not accurately or fairly cover or reflect the cost to Bank of maintaining any of the indebtedness under this Note based upon the Daily Adjusting LIBOR Rate, then Bank shall forthwith give notice thereof to the undersigned. Thereafter, until Bank notifies the undersigned that such conditions or circumstances no longer exist, the right of the undersigned to request a Daily Adjusting LIBOR Rate Advance shall be suspended, and the Prime Referenced Rate shall be the basis for the Applicable Interest Rate for all indebtedness hereunder during such period of time.

If any Change in Law shall make it unlawful or impossible for the Bank (or its LIBOR Lending Office) to make or maintain any Advance with interest based upon the Daily Adjusting LIBOR Rate, Bank shall forthwith give notice thereof to the undersigned. Thereafter, until Bank notifies the undersigned that such conditions or circumstances no longer exist, the right of the undersigned to request a Daily Adjusting LIBOR Rate Advance shall be suspended, and thereafter, the undersigned may select only the Prime Referenced Rate shall be the basis for the Applicable Interest Rate for the indebtedness hereunder.

If any Change in Law shall (a) subject Bank (or its LIBOR Lending Office) to any tax, duty or other charge with respect to this Note or any indebtedness hereunder, or shall change the basis of taxation of payments to Bank (or its LIBOR Lending Office) of the principal of or interest under this Note or any other amounts due under this Note in respect thereof (except for changes in the rate of tax on the overall net income of Bank or its LIBOR Lending Office imposed by the jurisdiction in which Bank's principal executive office or LIBOR Lending Office is located); or (b) impose, modify or deem applicable any reserve (including, without limitation, any imposed by the Board of Governors of the Federal Reserve System), special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by Bank (or its LIBOR Lending Office), or shall impose on Bank (or its LIBOR Lending Office) or the foreign exchange and interbank markets any other condition affecting this Note of the indebtedness hereunder; and the result of any of the foregoing is to increase the cost to Bank of maintaining any part of the indebtedness hereunder or to reduce the amount of any sum received or receivable by Bank under this Note by an amount deemed by the Bank to be material, then the undersigned shall pay to Bank, within fifteen (15) days of the undersigned's receipt of written notice from Bank demanding such compensation, such additional amount or amounts as will compensate Bank for such increased cost or reduction. A certificate of Bank, prepared in good faith and in reasonable detail by Bank and submitted by Bank to the undersigned, setting forth the basis for determining such additional amount or amounts necessary to compensate Bank shall be conclusive and binding for all purposes, absent manifest error.

In the event that any Change in Law affects or would affect the amount of capital or liquidity required or expected to be maintained by Bank (or any corporation controlling Bank), and Bank determines that the amount of such capital or liquidity is increased by or based upon the existence of any obligations of Bank hereunder or the maintaining of any indebtedness hereunder, and such increase has the effect of reducing the rate of return on Bank's (or such controlling corporation's) capital as a consequence of such obligations or the maintaining of such indebtedness hereunder to a level below that which Bank (or such controlling corporation) could have achieved but for such circumstances (taking into consideration its policies with respect to capital adequacy and liquidity), then the undersigned shall pay to Bank, within fifteen (15) days of the undersigned's receipt of written notice from Bank demanding such compensation, additional amounts as are sufficient to compensate Bank (or such controlling corporation) for any increase in the amount of capital and/or liquidity and reduced rate of return which Bank reasonably determines to be allocable to the existence of any obligations of the Bank hereunder or to maintaining any indebtedness hereunder. A certificate of Bank as to the amount of such compensation, prepared in good faith and in reasonable detail by the Bank and submitted by Bank to the undersigned, shall be conclusive and binding for all purposes absent manifest error.

This Note and any other indebtedness and liabilities of any kind of the undersigned (or any of them) to the Bank, and any and all modifications, renewals or extensions of it, whether joint or several, contingent or absolute, now existing or later arising, and however evidenced and whether incurred voluntarily or involuntarily, known or unknown, or originally payable to the Bank or to a third party and subsequently acquired by Bank including, without limitation, any late charges; loan fees or charges; overdraft indebtedness; costs incurred by Bank in establishing, determining, continuing or defending the validity or priority of any security interest, pledge or other lien or in pursuing any of its rights or remedies under any loan document (or otherwise) or in connection with any proceeding involving the Bank as a result of any financial accommodation to the undersigned (or any of them); and reasonable costs and expenses of attorneys and paralegals, whether inside or outside counsel is used, and whether any suit or other action is instituted, and to court costs if suit or action is instituted, and whether any such fees, costs or expenses are incurred at the trial court level or on appeal, in bankruptcy, in administrative proceedings, in probate proceedings or otherwise (collectively "Indebtedness"), are secured by and the Bank is granted a security interest in and lien upon all items deposited in any account of any of the undersigned with the Bank and by all proceeds of these items (cash or otherwise), all account balances of any of the undersigned from time to time with the Bank, by all property of any of the undersigned from time to time in the possession of the Bank and by any other collateral, rights and properties described in each and every deed of trust, mortgage, security agreement, pledge, assignment and other security or collateral agreement which has been, or will at any time(s) later be, executed by any (or all) of the undersigned to or for the benefit of the Bank (collectively "Collateral"). Notwithstanding the above, (i) to the extent that any portion of the indebtedness is a consumer loan, that portion shall not be secured by any deed of trust or mortgage or other security interest in any of the undersigned's principal dwelling or in any of the undersigned's real property which is not a purchase money security interest as to that portion, unless expressly provided to the contrary in another place, or (ii) if the undersigned (or any of them) has (have) given or give(s) Bank a deed of trust or mortgage covering California real property, that deed of trust or mortgage shall not secure this Note or any other indebtedness of the undersigned (or any of them), unless expressly provided to the contrary in another place, or (iii) if the undersigned (or any of them) has (have) given or give(s) the Bank a deed of trust or mortgage covering real property which, under Texas law, constitutes the homestead of such person, that deed of trust or mortgage shall not secure this Note or any other indebtedness of the undersigned (or any of them) unless expressly provided to the contrary in another place.

If (a) the undersigned (or any of them) or any guarantor under a guaranty of all or part of the indebtedness ("guarantor") (i) fail(s) to pay this Note or any of the indebtedness when due, by maturity, acceleration or otherwise, or fail(s) to pay any indebtedness owing on a demand basis upon demand; or (ii) fail(s) to comply with any of the terms or provisions of any agreement between the undersigned (or any of them) or any guarantor and the Bank, and any such failure continues beyond any applicable grace or cure period, if any; expressly provided with respect thereto; or (iii) become(s) insolvent or the subject of a voluntary or involuntary proceeding in bankruptcy, or a reorganization, arrangement or creditor composition proceeding, (if a business entity) cease(s) doing business as a

going concern, (if a natural person) die(s) or become(s) incompetent, (if a partnership) dissolve(s) or any general partner of it dies, becomes incompetent or becomes the subject of a bankruptcy proceeding, or (if a corporation or a limited liability company) is the subject of a dissolution, merger or consolidation; or (b) any warranty or representation made by the undersigned or any guarantor in connection with this Note or any of the indebtedness shall be discovered to be untrue or incomplete; or (c) there is any termination, notice of termination, or breach of any guaranty, pledge, collateral assignment or subordination agreement relating to all or any part of the indebtedness; or (d) there is any failure by any of the undersigned or any guarantor to pay when due any of its indebtedness (other than to the Bank) or in the observance or performance of any term, covenant or condition in any document evidencing, securing or relating to such indebtedness; or (e) the Bank deems itself insecure, believing that the prospect of payment or performance of this Note or any of the indebtedness is impaired or shall fear deterioration, removal or waste of any of the Collateral; or (f) there is filed or issued a levy or writ of attachment or garnishment or other like judicial process upon the undersigned (or any of them) or any guarantor or any of the Collateral, including, without limit, any accounts of the undersigned (or any of them) or any guarantor with the Bank; then the Bank, upon the occurrence and at any time during the continuance or existence of any of these events (each a "Default"), may, at its option and without prior notice to the undersigned (or any of them), cease advancing money or extending credit to or for the benefit of the undersigned under this Note or any other agreement between the undersigned and Bank, terminate this Note as to any future liability or obligation of Bank, but without affecting Bank's rights and security interests in any Collateral and the indebtedness of the undersigned to Bank, declare any or all of the indebtedness to be immediately due and payable (notwithstanding any provisions contained in the evidence of it to the contrary), sell or liquidate all or any portion of the Collateral, set off against the indebtedness any amounts owing by the Bank to the undersigned (or any of them), charge interest at the default rate provided in the document evidencing the relevant indebtedness and exercise any one or more of the rights and remedies granted to the Bank by any agreement with the undersigned (or any of them) or given to it under applicable law. In addition, if this Note is secured by a deed of trust or mortgage covering real property, then the trustor or mortgagor shall not mortgage or pledge the mortgaged premises as security for any other indebtedness or obligations. This Note, together with all other indebtedness secured by said deed of trust or mortgage, shall become due and payable immediately, without notice, at the option of the Bank, (a) if said trustor or mortgagor shall mortgage or pledge the mortgaged premises for any other indebtedness or obligations or shall convey, assign or transfer the mortgaged premises by deed, installment sale contract or other instrument, or (b) if the title to the mortgaged premises shall become vested in any other person or party in any manner whatsoever, or (c) if there is any disposition (through one or more transactions) of legal or beneficial title to a controlling interest of said trustor or mortgagor.

The undersigned hereby expressly acknowledge(s) and agree(s) that this Note is a demand note and matures upon issuance, and that the indebtedness hereunder shall be payable upon demand (unless earlier payment is required in accordance with the terms and conditions of this Note), and that Bank may, at any time in its sole and absolute discretion, without notice and without reason and whether or not any Default shall have occurred and/or exist under this Note, without notice, demand that this Note and the indebtedness hereunder be immediately paid in full. The Bank may from time to time make demand for partial payments under this Note and these demands shall not preclude the Bank from demanding at any time that this Note be immediately paid in full. Further, the demand nature of this Note shall not be deemed to be modified, limited or otherwise affected by any reference to any Default in this Note, and to the extent that there are any references to any Default(s) hereunder, such references are for the purpose of permitting Bank to accelerate any indebtedness not on a demand basis and to receive interest at the applicable default rate provided in the document evidencing the relevant indebtedness.

The undersigned authorize(s) the Bank to charge any account(s) of the undersigned (or any of them) with the Bank for any and all sums due hereunder when due; provided, however, that such authorization shall not affect any of the undersigned's obligation to pay to the Bank all amounts when due, whether or not any such account balances that are maintained by the undersigned with the Bank are insufficient to pay to the Bank any amounts when due, and to the extent that such accounts are insufficient to pay to the Bank all such amounts, the undersigned shall remain liable for any deficiencies until paid in full.

If this Note is signed by two or more parties (whether by all as makers or by one or more as an accommodation party or otherwise), the obligations and undertakings under this Note shall be that of all and any two or more jointly and also of each severally. This Note shall bind the undersigned, and the undersigned's respective heirs, personal representatives, successors and assigns.

The undersigned waive(s) presentment, demand, protest, notice of dishonor, notice of demand or intent to demand, notice of acceleration or intent to accelerate, and all other notices, and agree(s) that no extension or indulgence to the undersigned (or any of them) or release, substitution or nonenforcement of any security, or release or substitution of any of the undersigned, any guarantor or any other party, whether with or without notice, shall affect the obligations of any of the undersigned. The undersigned waive(s) all defenses or right to discharge available under Section 673.605 of the Uniform Commercial Code and waive(s) all other suretyship defenses or right to discharge. The undersigned agree(s) that the Bank has the right to sell, assign, or grant participations or any interest in, any or all of the indebtedness, and that, in connection with this right, but without limiting its ability to make other disclosures to the full extent allowable, the Bank may disclose all documents and information which the Bank now or later has relating to the undersigned or the indebtedness. The undersigned agree(s) that the Bank may provide information relating to this Note or relating to the undersigned to the Bank's parent, affiliates, subsidiaries and service providers.

The undersigned agree(s) to pay or reimburse to Bank, or any other holder or owner of this Note, on demand, any and all costs and expenses of Bank (including, without limit, court costs, legal expenses and reasonable attorneys' fees, whether inside or outside counsel is used, whether or not suit is instituted, and, if suit is instituted, whether at the trial court level, appellate level, in a bankruptcy, probate or administrative proceeding or otherwise) incurred in connection with the preparation, execution, delivery, amendment, administration, and performance of this Note and the related documents, or incurred in collecting or attempting to collect this Note or the indebtedness, or incurred in any other matter or proceeding relating to this Note or the indebtedness.

The undersigned acknowledge(s) and agree(s) that there are no contrary agreements, oral or written, establishing a term of this Note and agree(s) that the terms and conditions of this Note may not be amended, waived or modified except in a writing signed by an officer of the Bank expressly stating that the writing constitutes an amendment, waiver or modification of the terms of this Note. As used in this Note, the word "undersigned" means, individually and collectively, each maker, accommodation party, endorser and other party signing this Note in a similar capacity. If any provision of this Note is unenforceable in whole or part for any reason, the remaining provisions shall continue to be effective. **THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF FLORIDA, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.**

For the purposes of this Note, the following terms have the following meanings:

"Advance" means a borrowing requested by the undersigned and made by Bank under this Note, and shall include a Daily Adjusting LIBOR Rate Advance and (subject to the terms of this Note) a Prime-based Advance.

"Applicable Interest Rate" means the Daily Adjusting LIBOR Rate plus the Applicable Margin, or (subject to the terms of this Note) the Prime Referenced Rate plus the Applicable Margin, as otherwise determined in accordance with the terms and conditions of this Note.

"Applicable Margin" means:

(i) In respect of the Daily Adjusting LIBOR Rate, 4.00% per annum; and

(ii) In respect of the Prime Referenced Rate, 1.00% per annum.

"Business Day" means any day, other than a Saturday, Sunday or any other day designated as a holiday under Federal or applicable State statute or regulation, on which Bank is open for all or substantially all of its domestic and international business (including dealings in foreign exchange) in Detroit, Michigan, and, in respect of notices and determinations relating to the Daily Adjusting LIBOR Rate, also a day on which dealings in dollar deposits are also carried on in the London interbank market and on which banks are open for business in London, England.

"Change in Law" means the occurrence, after the date hereof, of any of the following: (i) the adoption or introduction of, or any change in any applicable law, treaty, rule or regulation (whether domestic or foreign) now or hereafter in effect and whether or not applicable to Bank on such date, or (ii) any change in interpretation, administration or implementation thereof of any such law, treaty, rule or regulation by any Governmental Authority, or (iii) the issuance, making or implementation by any Governmental Authority of any interpretation, administration, request, regulation, guideline, or directive (whether or not having the force of law), including, without limitation, any risk-based capital guidelines or any interpretation, administration, request, regulation, guideline, or directive relating to liquidity. For purposes of this definition, (x) a change in law, treaty, rule, regulation, interpretation, administration or implementation shall include, without limitation, any change made or which becomes effective on the basis of a law, treaty, rule, regulation, interpretation administration or implementation then in force, the effective date of which change is delayed by the terms of such law, treaty, rule, regulation, interpretation, administration or implementation, and (y) the Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub. L. 111-203, H.R. 4173) and all requests, rules, regulations, guidelines, interpretations or directives promulgated thereunder or issued in connection therewith shall be deemed to be a "Change in Law", regardless of the date enacted, adopted, issued or promulgated, whether before or after the date hereof, and (z) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall each be deemed to be a "Change in Law", regardless of the date enacted, adopted, issued or implemented.

"Daily Adjusting LIBOR Rate" means, for any day, a per annum interest rate which is equal to the quotient of the following:

(a) for any day, the per annum rate of interest determined on the basis of the rate for deposits in United States Dollars for a period equal to one (1) month appearing on Page BBAM of the Bloomberg Financial Markets Information Service at or about 11:00 a.m. (London, England time) (or as soon thereafter as practical) on such day, or if such day is not a Business Day, on the immediately preceding Business Day. In the event that such rate does not appear on Page BBAM of the Bloomberg Financial Markets Information Service (or otherwise on such Service) on any day, the "Daily Adjusting LIBOR Rate" for such day shall be determined by reference to such other publicly available service for displaying eurodollar rates as may be reasonably selected by Bank, or, in the absence of such other service, the "Daily Adjusting LIBOR Rate" for such day shall, instead, be determined based upon the average of the rates at which Bank is offered dollar deposits at or about 11:00 a.m. (Detroit, Michigan time) (or as soon thereafter as practical), on such day, or if such day is not a Business Day, on the immediately preceding Business Day, in the interbank eurodollar market in an amount comparable to the principal amount of indebtedness outstanding hereunder which is to bear interest on the basis of such Daily Adjusting LIBOR Rate and for a period equal to one (1) month;

divided by

(b) 1.00 minus the maximum rate (expressed as a decimal) on such day at which Bank is required to maintain reserves on "Eurocurrency Liabilities" as defined in and pursuant to Regulation D of the Board of Governors of the Federal Reserve System or, if such regulation or definition is modified, and as long as Bank is required to maintain reserves against a category of liabilities which includes eurodollar deposits or includes a category of assets which includes eurodollar loans, the rate at which such reserves are required to be maintained on such category;

provided, however, and notwithstanding anything to the contrary set forth in this Note, if at any time the Daily Adjusting LIBOR Rate determined as provided above would be less than zero percent (0%), then the Daily Adjusting LIBOR Rate shall be deemed to be zero percent (0%) per annum for all purposes of this Note (the "Daily Adjusting LIBOR 0% Floor"), except for any portion of any outstanding Advance(s) hereunder or any principal indebtedness outstanding under this Note which, at any such time, is/are subject to any Specified Hedging Agreement, in which case, the Daily Adjusting LIBOR Rate for such portion of such Advance(s) and indebtedness shall be determined without giving effect to the Daily Adjusting LIBOR 0% Floor. Each calculation by Bank of the Daily Adjusting LIBOR Rate shall be conclusive and binding for all purposes, absent manifest error.

"Daily Adjusting LIBOR Rate Advance" means an Advance of which the Applicable Interest Rate is based on the Daily Adjusting LIBOR Rate.

"Governmental Authority" means the government of the United States of America or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions or of pertaining to government (including, without limitation, any supranational bodies such as the European Union or the European Central Bank).

"LIBOR Lending Office" means Bank's office located in the Cayman Islands, British West Indies, or such other branch of Bank, domestic or foreign, as it may hereafter designate as its LIBOR Lending Office by notice to the undersigned.

"Loan Amount" means the face amount of this Note as set forth at the top of Page 1 hereof.

"Prime Rate" means the per annum interest rate established by Bank as its prime rate for its borrowers, as such rate may vary from time to time, which rate is not necessarily the lowest rate on loans made by Bank at any such time.

"Prime-based Advance" means an Advance of which the Applicable Interest Rate is based on the Prime Referenced Rate, subject to the terms of this Note.

"Prime Referenced Rate" means a per annum interest rate which is equal to the Prime Rate, but in no event less than two and one-half percent (2.50%) per annum.

"Request for Advance" means a Request for Advance issued by the undersigned under this Note in the form annexed to this Note as Exhibit "A".

"Specified Hedging Agreement" means any agreement or other documentation between the undersigned (or any of them) and Bank providing for an interest rate swap that does not provide for a minimum rate of zero percent (0%) with respect to determinations of the Daily Adjusting LIBOR Rate for the purposes of such interest rate swap (e.g., determines the floating amount by using the "negative interest rate method" rather than the "zero interest rate method" in the case of any such interest rate swap made under any master agreement or other documentation published by the International Swaps and Derivatives Association, Inc.).

DAL Master Revolver Demand Note - Nat1 (09/01/16) v. 1.01

-4-

ATTACHMENT

B8:

Evidence of Sufficient Funding

To carry out project,

If awarded by the City

LINE OF CREDIT

FLORIDA COMMUNITY
LOAN FUND

December 21, 2016

Ms. Katherine S. Barry
CEO
H.O.M.E.S., Inc.
690 NE 13th Street
Fort Lauderdale, FL 33304

Re: Commitment for a \$250,000 Revolving Line of Credit to Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc. (HOMES, Inc.) by the Florida Community Loan Fund, Inc.

Dear Ms. Barry:

This letter (the "Commitment") constitutes the Commitment of the Florida Community Loan Fund, Inc. (the "Loan Fund") to provide the entity described below as the borrower (the "Borrower") with a revolving line of credit (the "Line" or "Loan"). The terms and conditions of the Commitment are as follows:

1. **BORROWER:** Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc., a Florida not-for-profit 501c(3) corporation.
2. **MAXIMUM LOAN AMOUNT:** \$250,000.00.
3. **INTEREST RATE:** A fixed rate of five percent (5.00%).
4. **MATURITY DATE:** The Line shall mature on the date two (2) years from the date of Line closing. In addition, no individual Property (as defined below) being constructed shall remain as collateral on the Line for more than twelve (12) months from the date it is added to the Line.
5. **REPAYMENT TERMS:** Commencing on the last day of the month following the closing date of each Property, monthly payments of interest only are due and payable on the last day of each month, with the principal balance of each Property added to the Line, if not sooner paid, together with any unpaid interest and fees, due and payable twelve (12) months from the date added to the Line.
6. **LOAN COMMITMENT FEE:** One percent (1.0% or \$2,500.00) which shall be due and payable at the acceptance of this Loan Commitment.
7. **COMMITMENT EXPIRATION:** This Commitment expires, at the Loan Fund's option, in ninety (90) days from the date of this Commitment.
8. **SECURITY PROPERTY:** First mortgages on residential parcels (the "Land") and the improvements located or to-be-constructed thereon (the "Improvements") on scattered sites in Broward County, Florida, or other such real estate collateral that the Loan Fund

may accept in its absolute and sole discretion. The Land and Improvements are individually and collectively herein called the "Collateral", "Home", or "Property".

9. LOAN PURPOSE: To assist with the purchase and renovation or new construction of single family properties for sale to low and moderate income families.

10. SPEC LIMIT: Defined as a Home without a pre-qualified buyer and executed sales contract ("Spec"). Spec Homes may be permitted under the Line in the sole discretion of Loan Fund and under the following condition: No more than four (4) single-family Spec properties may be placed under the Line at any one time. Loan Fund reserves the right to review and approve any proposed Property to be added to the Line.

11. MAXIMUM LOAN TO VALUE: The Loan-to-Value of the Loan may not exceed Eighty Percent (80%) of the as-is appraised value for acquisition and as-renovated or as-completed appraised value of all properties under the Loan (see also Term 12.7).

12. LOAN DOCUMENTS AND ITEMS REQUIRED FOR LOAN CLOSING: At Loan closing, and for each Home that will be Collateral for the Line in the future, Borrower shall execute the following Loan documents and submit the following items to Loan Fund pursuant to this Commitment and normal loan closing requirements. All documents and items shall be satisfactory in form and substance to the Loan Fund. Documents 12.2 and 12.5 below shall only be required to be executed with the first Property closing.

12.1 Promissory Note: including provisions for the collection of late payment charges of five percent (5%) of the amount of any late payment, no prepayment penalty and a default rate of thirteen percent (13.00%).

12.2 Loan Agreement: including (a) provisions for the disbursement of Loan funds after the initial Loan closing set forth in Term 13; (b) provisions for the general loan conditions set forth in Term 14; (c) provisions for Spec Homes as set forth in Term 10, and (d) provision for each Note to mature one year from its effective date.

12.3 Mortgage and Security Agreement: providing the Loan Fund with a first lien on the Collateral and a security interest in all fixtures and tangible and intangible personal property necessary for the operation of the Property listed above in Term 8.

12.4 Title Insurance: a standard, ALTA mortgagee title policy, providing coverage for the full principal amount of the Loan amount allocated for each specific Property added to the Line now or in the future, listing only those title exceptions acceptable to the Loan Fund.

12.5 Corporate Borrowing Authority Documents: corporate documents which evidence the authorization for the actions to be taken by Borrower in connection with this Commitment and the Line, including articles of incorporation, 501 (c)(3) letter from the Internal Revenue Service, by-laws, corporate borrowing resolutions and current certificates of "good standing" from the Florida Division of Corporations.

12.6 Purchase and Sale Contracts: a copy of the Purchase and Sale Contract executed between the seller of the Property and the Borrower, for each Property acquired for funding with the Line, if applicable.

12.7 Appraisals: current (within sixty (60) days of each Property closing) appraisal of the Property, reflecting the market value of the Property as-is and as-renovated,



conducted by state certified appraisers satisfactory to the Loan Fund. The Loan-to-Value on the Property shall not be greater than 80% of the as-is appraised value for acquisition and 80% of the as-renovated or as-completed appraised value for acquisition and renovation or acquisition and construction, as appropriate.

- 12.8 Loan-to-Value Requirement: Borrower acknowledges that Loan Fund was induced to make the Loan based upon a specific loan-to-value ratio (the "Original Loan-to-Value Ratio") and that has been made known that Loan Fund will conduct periodic reviews of Collateral value. Loan documents will provide that, if any updated appraisal received by Loan Fund reflects that the appraised value of the Property has decreased from the original appraised value, and if such decrease results in a loan-to-value ratio which is higher than the Original Loan-to-Value Ratio, Borrower shall, within thirty (30) days of Loan Fund's written request, either: (a) make a principal payment (the "Prepayment") under the Note in an amount sufficient to maintain the Original Loan-to-Value Ratio; or (b) pledge such additional collateral for the Loan that is acceptable to Loan Fund in its sole discretion. Any Prepayment shall not entitle Borrower to a release of any of the Property.
- 12.9 Survey: recent survey of the Property by a registered surveyor, acceptable to the Loan Fund, certified, at a minimum, to the Loan Fund, the title insurance company and Borrower.
- 12.10 Public/Private Assistance Agreement: a copy of the fully executed agreements between Borrower and any sources of additional capital to the Property.
- 12.11 Flood Hazards: evidence as to whether or not the Land is located within an area identified as having special flood hazards pursuant to the Flood Disaster Protection Act of 1973. If the Land is located in a special flood hazard area, flood insurance naming the Loan Fund as mortgagee will be required.
- 12.12 Insurance: a) comprehensive general liability coverage for Borrower provided on an ACORD 25 form with the Loan Fund named as additional insured; b) builder's risk or an "all risk" non-reporting, completed value property insurance policy, as applicable, designating the Loan Fund as mortgagee and loss payee, granting the Loan Fund at least 30 days' notice of intended cancellation and provided on an ACORD 27 or 28 form, as applicable.
- 12.13 Compliance with Laws: satisfactory evidence that construction of the improvements and intended uses of the Property are in compliance with all applicable laws, regulations and ordinances, including local zoning laws.
- 12.14 Environmental Site Assessments and Environmental Compliance and Indemnity Agreement: A current (within past 6 months) Phase I Environmental Site Assessment of the Property performed in accordance with ASTM 1527-13. The ESA must be prepared by a firm reasonably acceptable to the Loan Fund, signed and sealed by a Florida licensed professional geologist or engineer (as well as have the EP Certification required under ASTM 1527-13), and must be satisfactory in all respects to Loan Fund in its sole discretion. Additional asbestos, lead based paint and radon reports may also be required in Loan Fund's sole discretion. This Commitment will be null and void if Loan Fund's review of the ESA or additional reports indicates any continuing environmental risk or concerns as determined by Loan Fund. In addition, the Borrower will be required to sign an agreement indemnifying the Loan Fund from any environmental hazards that may be present.



- 12.15 Sources and Uses of Funds/Cost Breakdown: sources and uses of funds for the Property, including a detailed breakdown of the cost of constructing or renovating the Improvements and an itemization of non-construction costs.
- 12.16 For Presold Properties: a) an executed purchase contract with a purchaser; b) evidence of valid and satisfactory pre-qualification by a mortgage lender for an amount sufficient to purchase the property; c) Evidence of any subsidies necessary for the buyer to purchase the property; and c) an acceptable and fully completed affordability study and/or income certification sufficient to verify qualification as a low to moderate income individual or family.
- 12.17 Miscellaneous: any other Loan documents or items that are customarily provided in loan transactions of this type.

13. CONDITIONS FOR DISBURSEMENT OF LOAN FUNDS AFTER THE INITIAL LOAN CLOSING: In addition to the relevant items in Term 12 above for each Home for which financing is requested, the following documents and items shall be provided and satisfactory in form and substance to the Loan Fund:

- 13.1 Construction Documents: a) sources and uses of funds for the Property, including a detailed cost breakdown of construction or renovation of the Property by construction trade and non-construction costs; b) construction/completion timeline; c) plans and specifications; d) contract between Borrower and architect providing supervisory services; e) fixed price contract between Borrower and general contractor, if applicable f) completed value builder's risk insurance evidence naming the Loan Fund as mortgagee and loss payee, and granting the Loan Fund at least 30 days notice of intended cancellation; g) the notice of commencement and required building permits for each Home with a statement that they have been, or will be, posted on the Property site prior to the commencement of construction.
- 13.2 Request for Payment: signed by Borrower, setting forth a detailed breakdown of the Loan disbursement requested, including all supporting documentation and a signed requisition of the general contractor and approved by Borrower's supervising architect, if required, all applicable inspections, and, at Loan Fund's option, Loan Fund's 3rd party construction consultant, where applicable and as provided in Term 13.5.
- 13.3 Sales Contract / Permanent Financing Commitment / Sources and Uses of Funds: upon sale of a Home, the sales contract between Borrower and the home buyer, evidence of pre-qualification for financing from a financial institution, and evidence of home buyer's household income to verify qualification as a low or moderate income individual or family.
- 13.4 Owner's Affidavit and Lien Waivers: notarized partial lien waivers executed by the general contractor, specifying the amount paid in consideration of such partial release and certification by Borrower that funds disbursed to date by the Loan Fund have been paid to the appropriate parties.
- 13.5 Construction Consultant's Approval: The Loan Fund reserves the right to designate a construction consultant to inspect construction work for conformity with the plans and specifications and approval of Borrower's request for Loan disbursements. A written report of the results of the consultant's inspection of construction work may be required for a disbursement of Loan funds.



13.6 Final Construction Disbursement: Prior to the final Loan disbursement for each home, the following documents shall be submitted to the Loan Fund, if applicable: (a) as-built survey; (b) certificate of occupancy; (c) contractor's final waiver of lien and certification of completion; (d) final lien waiver from any subcontractor or supplier having filed a Notice to Owner; and (d) construction consultant's final approval, if required.

14. GENERAL CONDITIONS:

14.1 Assignments: Neither this Commitment nor any interest in it may be assigned by Borrower without the Loan Fund's prior written approval.

14.2 Financial Statements: Borrower shall submit annual and, if requested, interim financial statements. Annual statements shall be audited and include a Statement of Activities (revenue and expenses) and a Statement of Financial Position (balance sheet) prepared by a certified public accountant, and submitted within one hundred twenty (120) days of Borrower's fiscal year-end.

14.3 Additional Debt: During the term of this Line, Borrower will not incur any additional debt without the written permission of the Loan Fund.

14.4 Social Impact Reporting: Borrower agrees that regular reporting of community and social impact criteria will be required as a condition of Loan Fund's financing. This reporting will be made no less than annually and may include, but not be limited to such items as: number of temporary and permanent jobs created and other job creation details; specific education or social services to clients; environmentally sustainable outcomes in the project; the pro-active involvement of the surrounding community in the project; or any other such information as the Loan Fund deems necessary.

14.5 Publicity: The Loan Fund shall have the right to secure printed publicity through newspapers and other media concerning the project and its financing. Borrower shall provide the Loan Fund with photographs of the Project and demographic information regarding the clients who receive housing and other services from Borrower.

14.6 Loan Application: The issuance of this Commitment is based upon the accuracy of Borrower's representations and statements, any loan application and all additional information, representations, exhibits and other matters submitted to the Loan Fund for consideration. The Loan Fund shall have the option to declare this Commitment to be breached, and therefore, void, if there shall have been any material misrepresentation or misstatement or any material error in anything submitted to the Loan Fund.

14.7 Expenses: All costs and expenses in connection with the Line, including, but not limited to, the costs of attorneys, documentary stamp and intangible taxes, the construction consultant and recording fees, shall be paid by Borrower.

15. RELEASE OF SECURITY PROPERTY: Until the Loan has been paid in full, each Property shall be released from the Loan Fund upon request and payment to the Loan Fund of a minimum release amount of the total amount advanced directly for acquisition and the hard and soft costs of renovation or construction of the Property, plus accrued interest, to be determined in the sole discretion of the Loan Fund.



16. ENTIRE AGREEMENT: This Commitment, when accepted, shall constitute the entire agreement between Loan Fund and Borrower, and it may not be altered or amended unless agreed to in writing by the Loan Fund and Borrower.

17. ACCEPTANCE: Indicate your acceptance of Loan Fund's offer by signing below and returning the original of the Commitment Letter to us by January 6, 2017, or this Commitment Letter will automatically terminate without further action by any party. The Loan Fund may, prior to closing, make additional requirements in order to comply with federal or state regulations, governmental agencies, and as the Loan Fund's legal counsel may deem necessary regarding legal matters, but not business matters. It is further understood and agreed that the terms and conditions of this Commitment Letter will survive the closing of the Loan hereby contemplated.

Return a check for the Loan Origination Fee (see Term 6) and one original Commitment letter to the main office of the Loan Fund (at 501 North Magnolia Avenue, Suite 100, Orlando, Florida 32801) no later than January 6, 2017.

Sincerely,

FLORIDA COMMUNITY LOAN FUND, INC.



Nelson W. Black III
Chief Lending Officer

The undersigned accepts the foregoing commitment on behalf of Borrower.

Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc.

By:  _____

Katherine S. Barry
CEO

Date: 12/22/2016



LINE OF CREDIT

COMERICA BANK

Master Revolving Note
Daily Adjusting LIBOR Rate
Demand-Optional Advances (Business and Commercial Loans Only)

AMOUNT	NOTE DATE	MATURITY DATE
\$100,000.00		ON DEMAND

ON DEMAND (or as otherwise provided in this Note), FOR VALUE RECEIVED, the undersigned promise(s) to pay to the order of COMERICA BANK (herein called "Bank"), at any office of the Bank in the State of Florida, the principal sum of One Hundred Thousand and 00/100 DOLLARS (\$100,000.00), or so much of said sum as has been advanced and is then outstanding under this Note, together with interest thereon as hereinafter set forth.

This Note is a note under which Advances, repayments and re-Advances may be made from time to time, subject to the terms and conditions of this Note.

AT NO TIME SHALL THE BANK BE UNDER ANY OBLIGATION TO MAKE ANY ADVANCES TO THE UNDERSIGNED PURSUANT TO THIS NOTE (NOTWITHSTANDING ANYTHING EXPRESSED OR IMPLIED IN THIS NOTE OR ELSEWHERE TO THE CONTRARY, INCLUDING, WITHOUT LIMITATION, IF BANK SUPPLIES THE UNDERSIGNED WITH A BORROWING FORMULA) AND THE BANK, AT ANY TIME AND FROM TIME TO TIME, WITHOUT NOTICE, AND IN ITS SOLE DISCRETION, MAY REFUSE TO MAKE ADVANCES TO THE UNDERSIGNED WITHOUT INCURRING ANY LIABILITY DUE TO THIS REFUSAL AND WITHOUT AFFECTING THE UNDERSIGNED'S LIABILITY UNDER THIS NOTE FOR ANY AND ALL AMOUNTS ADVANCED.

Subject to the terms and conditions of this Note, each of the Advances made hereunder shall bear interest at the Applicable Interest Rate.

Unless sooner demanded, accrued and unpaid interest on the unpaid principal balance of each outstanding Advance hereunder shall be payable monthly, in arrears, on the first Business Day of each month. Interest accruing hereunder shall be computed on the basis of a year of 360 days, and shall be assessed for the actual number of days elapsed, and in such computation, effect shall be given to any change in the Applicable Interest Rate as a result of any change in the Daily Adjusting LIBOR Rate or, to the extent applicable, the Prime Referenced Rate, on the date of each such change.

Upon demand and from and after the occurrence of any Default hereunder, and so long as any such Default remains unremedied or uncorrected thereafter, the indebtedness outstanding under this Note shall bear interest at a per annum rate of three percent (3%) above the otherwise Applicable Interest Rate, which interest shall be payable upon demand. In addition to the foregoing, a late payment charge equal to five percent (5%) of each late payment hereunder may be charged on any payment not received by Bank within ten (10) calendar days after the payment due date therefor, but acceptance of payment of any such charge shall not constitute a waiver of any Default hereunder.

In no event shall the interest payable under this Note at any time exceed the maximum rate permitted by law.

THE MAXIMUM INTEREST RATE SHALL NOT EXCEED 18% PER ANNUM OR THE HIGHEST APPLICABLE USURY CEILING, WHICHEVER IS LESS.

The amount and date of each Advance, its Applicable Interest Rate and the amount and date of any repayment shall be noted on Bank's records, which records shall be conclusive evidence thereof, absent manifest error; provided, however, any failure by Bank to make any such notation, or any error in any such notation, shall not relieve the undersigned of its/their obligations to repay Bank all amounts payable by the undersigned to Bank under or pursuant to this Note, when due in accordance with the terms hereof.

The undersigned may request an Advance hereunder either (i) upon the delivery to Bank of a written Request for Advance duly completed and executed by the undersigned (as herein provided), or (ii) to the extent applicable, pursuant to a request submitted through Bank's Loan Management System (each a "Request"), in each case, subject to the following: (a) no Default, or any condition or event which, with the giving of notice or the running of time, or both, would constitute a Default, shall have occurred and be continuing or exist under this Note; (b) each such Request shall be delivered to Bank by 11:00 a.m. (Detroit, Michigan time) on the proposed date of the requested Advance; (c) after giving effect to such Advance, the aggregate principal amount of Advances made under this Note (excluding refundings and conversions of outstanding Advances) shall not exceed the Loan Amount; and (d) a Request, once delivered or submitted to Bank, shall not be revocable by the undersigned; provided, however, as aforesaid, Bank shall not be obligated to make any Advance under this Note.

In the event that the undersigned is unable to request Advances hereunder through the Bank's Loan Management System, Advances hereunder may be requested by delivery or submission to Bank by hand delivery, first class mail, overnight courier, facsimile, email or other means of delivery acceptable to Bank, of a written Request for Advance duly completed and executed by the undersigned. Advances hereunder may be requested in the undersigned's discretion by telephonic notice to Bank. Any Advance requested by telephonic notice shall be confirmed by the undersigned that same day by submission to Bank of a written Request for Advance, as provided herein. The undersigned acknowledge(s) that if Bank makes an Advance based on a request made by telephone, facsimile, email or other means of delivery (other than by hand delivery, first class mail or overnight courier), it shall be for the undersigned's convenience and all risks involved in the use of any such procedure shall be borne by the undersigned, and the undersigned expressly agree(s) to indemnify and hold Bank harmless therefor. Bank shall have no duty to confirm the authority of anyone requesting an Advance by telephone, facsimile, email or any such other means of delivery. In the event that the undersigned elect(s) to request Advances by telephonic notice, facsimile, email or other means of delivery acceptable to Bank, the undersigned acknowledge(s) and agree(s) that Bank may impose or require such verification, authentication and other procedures as Bank may require from time to time.

If the Daily Adjusting LIBOR Rate is not otherwise available to the undersigned as the basis for the Applicable Interest Rate hereunder for the principal indebtedness outstanding hereunder in accordance with the terms of this Note, the Prime Referenced Rate shall be the basis for the Applicable Interest Rate hereunder in respect of such indebtedness for such period, subject in all respects to the terms and conditions of this Note. The foregoing shall not in any way whatsoever limit or otherwise affect Bank's right to make demand for payment of all or any part of the indebtedness hereunder at any time in Bank's sole and absolute discretion or any of Bank's rights or remedies under this Note upon the occurrence of any Default hereunder, or any condition or event which, with the giving of notice or the running of time, or both, would constitute a Default.

In the event that any payment under this Note becomes due and payable on any day which is not a Business Day, the due date thereof shall be extended to the next succeeding Business Day, and, to the extent applicable, interest shall continue to accrue and be payable thereon during such extension at the rates set forth in this Note.

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All payments to be made by the undersigned to Bank under or pursuant to this Note shall be in immediately available United States funds, without setoff or counterclaim, and in the event that any payments submitted hereunder are in funds not available until collected, said payments shall continue to bear interest until collected.

The undersigned may prepay all or part of the outstanding balance of any indebtedness under this Note at any time without premium or penalty. Any prepayment hereunder shall also be accompanied by the payment of all accrued and unpaid interest on the amount so prepaid.

For any Daily Adjusting LIBOR Rate Advance, if Bank shall designate a LIBOR Lending Office which maintains books separate from those of the rest of Bank, Bank shall have the option of maintaining and carrying such Advance on the books of such LIBOR Lending Office.

If, at any time, Bank determines that, (a) Bank is unable to determine or ascertain the Daily Adjusting LIBOR Rate, or (b) by reason of circumstances affecting the foreign exchange and interbank markets generally, deposits in eurodollars in the applicable amounts or for the relative maturities are not being offered to Bank for any applicable Daily Adjusting LIBOR Rate Advance, or (c) the Applicable Interest Rate will not accurately or fairly cover or reflect the cost to Bank of maintaining any of the indebtedness under this Note based upon the Daily Adjusting LIBOR Rate, then Bank shall forthwith give notice thereof to the undersigned. Thereafter, until Bank notifies the undersigned that such conditions or circumstances no longer exist, the right of the undersigned to request a Daily Adjusting LIBOR Rate Advance shall be suspended, and the Prime Referenced Rate shall be the basis for the Applicable Interest Rate for all indebtedness hereunder during such period of time.

If any Change in Law shall make it unlawful or impossible for the Bank (or its LIBOR Lending Office) to make or maintain any Advance with interest based upon the Daily Adjusting LIBOR Rate, Bank shall forthwith give notice thereof to the undersigned. Thereafter, until Bank notifies the undersigned that such conditions or circumstances no longer exist, the right of the undersigned to request a Daily Adjusting LIBOR Rate Advance shall be suspended, and thereafter, the undersigned may select only the Prime Referenced Rate shall be the basis for the Applicable Interest Rate for the indebtedness hereunder.

If any Change in Law shall (a) subject Bank (or its LIBOR Lending Office) to any tax, duty or other charge with respect to this Note or any indebtedness hereunder, or shall change the basis of taxation of payments to Bank (or its LIBOR Lending Office) of the principal of or interest under this Note or any other amounts due under this Note in respect thereof (except for changes in the rate of tax on the overall net income of Bank or its LIBOR Lending Office imposed by the jurisdiction in which Bank's principal executive office or LIBOR Lending Office is located); or (b) impose, modify or deem applicable any reserve (including, without limitation, any imposed by the Board of Governors of the Federal Reserve System), special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by Bank (or its LIBOR Lending Office), or shall impose on Bank (or its LIBOR Lending Office) or the foreign exchange and interbank markets any other condition affecting this Note or the indebtedness hereunder; and the result of any of the foregoing is to increase the cost to Bank of maintaining any part of the indebtedness hereunder or to reduce the amount of any sum received or receivable by Bank under this Note by an amount deemed by the Bank to be material, then the undersigned shall pay to Bank, within fifteen (15) days of the undersigned's receipt of written notice from Bank demanding such compensation, such additional amount or amounts as will compensate Bank for such increased cost or reduction. A certificate of Bank, prepared in good faith and in reasonable detail by Bank and submitted by Bank to the undersigned, setting forth the basis for determining such additional amount or amounts necessary to compensate Bank shall be conclusive and binding for all purposes, absent manifest error.

In the event that any Change in Law affects or would affect the amount of capital or liquidity required or expected to be maintained by Bank (or any corporation controlling Bank), and Bank determines that the amount of such capital or liquidity is increased by or based upon the existence of any obligations of Bank hereunder or the maintaining of any indebtedness hereunder, and such increase has the effect of reducing the rate of return on Bank's (or such controlling corporation's) capital as a consequence of such obligations or the maintaining of such indebtedness hereunder to a level below that which Bank (or such controlling corporation) could have achieved but for such circumstances (taking into consideration its policies with respect to capital adequacy and liquidity), then the undersigned shall pay to Bank, within fifteen (15) days of the undersigned's receipt of written notice from Bank demanding such compensation, additional amounts as are sufficient to compensate Bank (or such controlling corporation) for any increase in the amount of capital and/or liquidity and reduced rate of return which Bank reasonably determines to be allocable to the existence of any obligations of the Bank hereunder or to maintaining any indebtedness hereunder. A certificate of Bank as to the amount of such compensation, prepared in good faith and in reasonable detail by the Bank and submitted by Bank to the undersigned, shall be conclusive and binding for all purposes absent manifest error.

This Note and any other indebtedness and liabilities of any kind of the undersigned (or any of them) to the Bank, and any and all modifications, renewals or extensions of it, whether joint or several, contingent or absolute, now existing or later arising, and however evidenced and whether incurred voluntarily or involuntarily, known or unknown, or originally payable to the Bank or to a third party and subsequently acquired by Bank including, without limitation, any late charges; loan fees or charges; overdraft indebtedness; costs incurred by Bank in establishing, determining, continuing or defending the validity or priority of any security interest, pledge or other lien or in pursuing any of its rights or remedies under any loan document (or otherwise) or in connection with any proceeding involving the Bank as a result of any financial accommodation to the undersigned (or any of them); and reasonable costs and expenses of attorneys and paralegals, whether inside or outside counsel is used, and whether any suit or other action is instituted, and to court costs if suit or action is instituted, and whether any such fees, costs or expenses are incurred at the trial court level or on appeal, in bankruptcy, in administrative proceedings, in probate proceedings or otherwise (collectively "indebtedness"), are secured by and the Bank is granted a security interest in and lien upon all items deposited in any account of any of the undersigned with the Bank and by all proceeds of these items (cash or otherwise), all account balances of any of the undersigned from time to time with the Bank, by all property of any of the undersigned from time to time in the possession of the Bank and by any other collateral, rights and properties described in each and every deed of trust, mortgage, security agreement, pledge, assignment and other security or collateral agreement which has been, or will at any time(s) later be, executed by any (or all) of the undersigned to or for the benefit of the Bank (collectively "Collateral"). Notwithstanding the above, (i) to the extent that any portion of the indebtedness is a consumer loan, that portion shall not be secured by any deed of trust or mortgage on or other security interest in any of the undersigned's principal dwelling or in any of the undersigned's real property which is not a purchase money security interest as to that portion, unless expressly provided to the contrary in another place, or (ii) if the undersigned (or any of them) has (have) given or give(s) Bank a deed of trust or mortgage covering California real property, that deed of trust or mortgage shall not secure this Note or any other indebtedness of the undersigned (or any of them), unless expressly provided to the contrary in another place, or (iii) if the undersigned (or any of them) has (have) given or give(s) the Bank a deed of trust or mortgage covering real property which, under Texas law, constitutes the homestead of such person, that deed of trust or mortgage shall not secure this Note or any other indebtedness of the undersigned (or any of them) unless expressly provided to the contrary in another place.

If (a) the undersigned (or any of them) or any guarantor under a guaranty of all or part of the indebtedness ("guarantor") (i) fail(s) to pay this Note or any of the indebtedness when due, by maturity, acceleration or otherwise, or fail(s) to pay any indebtedness owing on a demand basis upon demand; or (ii) fail(s) to comply with any of the terms or provisions of any agreement between the undersigned (or any of them) or any guarantor and the Bank, and any such failure continues beyond any applicable grace or cure period, if any; expressly provided with respect thereto; or (iii) become(s) insolvent or the subject of a voluntary or involuntary proceeding in bankruptcy, or a reorganization, arrangement or creditor composition proceeding, (if a business entity) cease(s) doing business as a

going concern, (if a natural person) die(s) or become(s) incompetent, (if a partnership) dissolve(s) or any general partner of it dies, becomes incompetent or becomes the subject of a bankruptcy proceeding, or (if a corporation or a limited liability company) is the subject of a dissolution, merger or consolidation; or (b) any warranty or representation made by any of the undersigned or any guarantor in connection with this Note or any of the indebtedness shall be discovered to be untrue or incomplete; or (c) there is any termination, notice of termination, or breach of any guaranty, pledge, collateral assignment or subordination agreement relating to all or any part of the indebtedness; or (d) there is any failure by any of the undersigned or any guarantor to pay when due any of its indebtedness (other than to the Bank) or in the observance or performance of any term, covenant or condition in any document evidencing, securing or relating to such indebtedness; or (e) the Bank deems itself insecure, believing that the prospect of payment or performance of this Note or any of the indebtedness is impaired or shall fear deterioration, removal or waste of any of the Collateral; or (f) there is filed or issued a levy or writ of attachment or garnishment or other like judicial process upon the undersigned (or any of them) or any guarantor or any of the Collateral, including, without limit, any accounts of the undersigned (or any of them) or any guarantor with the Bank; then the Bank, upon the occurrence and at any time during the continuance or existence of any of these events (each a "Default"), may, at its option and without prior notice to the undersigned (or any of them), cease advancing money or extending credit to or for the benefit of the undersigned under this Note or any other agreement between the undersigned and Bank, terminate this Note as to any future liability or obligation of Bank, but without affecting Bank's rights and security interests in any Collateral and the indebtedness of the undersigned to Bank, declare any or all of the indebtedness to be immediately due and payable (notwithstanding any provisions contained in the evidence of it to the contrary), sell or liquidate all or any portion of the Collateral, set off against the indebtedness any amounts owing by the Bank to the undersigned (or any of them), charge interest at the default rate provided in the document evidencing the relevant indebtedness and exercise any one or more of the rights and remedies granted to the Bank by any agreement with the undersigned (or any of them) or given to it under applicable law. In addition, if this Note is secured by a deed of trust or mortgage covering real property, then the trustor or mortgagor shall not mortgage or pledge the mortgaged premises as security for any other indebtedness or obligations. This Note, together with all other indebtedness secured by said deed of trust or mortgage, shall become due and payable immediately, without notice, at the option of the Bank, (e) If said trustor or mortgagor shall mortgage or pledge the mortgaged premises for any other indebtedness or obligations or shall convey, assign or transfer the mortgaged premises by deed, installment sale contract or other instrument, or (f) if the title to the mortgaged premises shall become vested in any other person or party in any manner whatsoever, or (g) if there is any disposition (through one or more transactions) of legal or beneficial title to a controlling interest of said trustor or mortgagor.

The undersigned hereby expressly acknowledge(s) and agree(s) that this Note is a demand note and matures upon issuance, and that the indebtedness hereunder shall be payable upon demand (unless earlier payment is required in accordance with the terms and conditions of this Note), and that Bank may, at any time in its sole and absolute discretion, without notice and without reason and whether or not any Default shall have occurred and/or exist under this Note, without notice, demand that this Note and the indebtedness hereunder be immediately paid in full. The Bank may from time to time make demand for partial payments under this Note and these demands shall not preclude the Bank from demanding at any time that this Note be immediately paid in full. Further, the demand nature of this Note shall not be deemed to be modified, limited or otherwise affected by any reference to any Default in this Note, and to the extent that there are any references to any Default(s) hereunder, such references are for the purpose of permitting Bank to accelerate any indebtedness not on a demand basis and to receive interest at the applicable default rate provided in the document evidencing the relevant indebtedness.

The undersigned authorize(s) the Bank to charge any account(s) of the undersigned (or any of them) with the Bank for any and all sums due hereunder when due; provided, however, that such authorization shall not affect any of the undersigned's obligation to pay to the Bank all amounts when due, whether or not any such account balances that are maintained by the undersigned with the Bank are insufficient to pay to the Bank any amounts when due, and to the extent that such accounts are insufficient to pay to the Bank all such amounts, the undersigned shall remain liable for any deficiencies until paid in full.

If this Note is signed by two or more parties (whether by all as makers or by one or more as an accommodation party or otherwise), the obligations and undertakings under this Note shall be that of all and any two or more jointly and also of each severally. This Note shall bind the undersigned, and the undersigned's respective heirs, personal representatives, successors and assigns.

The undersigned waive(s) presentment, demand, protest, notice of dishonor, notice of demand or intent to demand, notice of acceleration or intent to accelerate, and all other notices, and agree(s) that no extension or indulgence to the undersigned (or any of them) or release, substitution or nonenforcement of any security, or release or substitution of any of the undersigned, any guarantor or any other party, whether with or without notice, shall affect the obligations of any of the undersigned. The undersigned waive(s) all defenses or right to discharge available under Section 673.605 of the Uniform Commercial Code and waive(s) all other suretyship defenses or right to discharge. The undersigned agree(s) that the Bank has the right to sell, assign, or grant participations or any interest in, any or all of the indebtedness, and that, in connection with this right, but without limiting its ability to make other disclosures to the full extent allowable, the Bank may disclose all documents and information which the Bank now or later has relating to the undersigned or the indebtedness. The undersigned agree(s) that the Bank may provide information relating to this Note or relating to the undersigned to the Bank's parent, affiliates, subsidiaries and service providers.

The undersigned agree(s) to pay or reimburse to Bank, or any other holder or owner of this Note, on demand, any and all costs and expenses of Bank (including, without limit, court costs, legal expenses and reasonable attorneys' fees, whether inside or outside counsel is used, whether or not suit is instituted, and, if suit is instituted, whether at the trial court level, appellate level, in a bankruptcy, probate or administrative proceeding or otherwise) incurred in connection with the preparation, execution, delivery, amendment, administration, and performance of this Note and the related documents, or incurred in collecting or attempting to collect this Note or the indebtedness, or incurred in any other matter or proceeding relating to this Note or the indebtedness.

The undersigned acknowledge(s) and agree(s) that there are no contrary agreements, oral or written, establishing a term of this Note and agree(s) that the terms and conditions of this Note may not be amended, waived or modified except in a writing signed by an officer of the Bank expressly stating that the writing constitutes an amendment, waiver or modification of the terms of this Note. As used in this Note, the word "undersigned" means, individually and collectively, each maker, accommodation party, endorser and other party signing this Note in a similar capacity. If any provision of this Note is unenforceable in whole or part for any reason, the remaining provisions shall continue to be effective. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF FLORIDA, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

For the purposes of this Note, the following terms have the following meanings:

"Advance" means a borrowing requested by the undersigned and made by Bank under this Note, and shall include a Daily Adjusting LIBOR Rate Advance and (subject to the terms of this Note) a Prime-based Advance.

"Applicable Interest Rate" means the Daily Adjusting LIBOR Rate plus the Applicable Margin, or (subject to the terms of this Note) the Prime Referenced Rate plus the Applicable Margin, as otherwise determined in accordance with the terms and conditions of this Note.

"Applicable Margin" means:

- (i) In respect of the Daily Adjusting LIBOR Rate, 4.00% per annum; and

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(ii) In respect of the Prime Referenced Rate, 1.00% per annum.

"Business Day" means any day, other than a Saturday, Sunday or any other day designated as a holiday under Federal or applicable State statute or regulation, on which Bank is open for all or substantially all of its domestic and International business (including dealings in foreign exchange) in Detroit, Michigan, and, in respect of notices and determinations relating to the Daily Adjusting LIBOR Rate, also a day on which dealings in dollar deposits are also carried on in the London interbank market and on which banks are open for business in London, England.

"Change in Law" means the occurrence, after the date hereof, of any of the following: (i) the adoption or introduction of, or any change in any applicable law, treaty, rule or regulation (whether domestic or foreign) now or hereafter in effect and whether or not applicable to Bank on such date, or (ii) any change in interpretation, administration or implementation thereof of any such law, treaty, rule or regulation by any Governmental Authority, or (iii) the issuance, making or implementation by any Governmental Authority of any interpretation, administration, request, regulation, guideline, or directive (whether or not having the force of law), including, without limitation, any risk-based capital guidelines or any interpretation, administration, request, regulation, guideline, or directive relating to liquidity. For purposes of this definition, (x) a change in law, treaty, rule, regulation, interpretation, administration or implementation shall include, without limitation, any change made or which becomes effective on the basis of a law, treaty, rule, regulation, interpretation, administration or implementation then in force, the effective date of which change is delayed by the terms of such law, treaty, rule, regulation, interpretation, administration or implementation, and (y) the Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub. L. 111-203, H.R. 4173) and all requests, rules, regulations, guidelines, interpretations or directives promulgated thereunder or issued in connection therewith shall be deemed to be a "Change in Law", regardless of the date enacted, adopted, issued or promulgated, whether before or after the date hereof, and (z) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall each be deemed to be a "Change in Law", regardless of the date enacted, adopted, issued or implemented.

"Daily Adjusting LIBOR Rate" means, for any day, a per annum interest rate which is equal to the quotient of the following:

(a) for any day, the per annum rate of interest determined on the basis of the rate for deposits in United States Dollars for a period equal to one (1) month appearing on Page BBAM of the Bloomberg Financial Markets Information Service at or about 11:00 a.m. (London, England time) (or as soon thereafter as practical) on such day, or if such day is not a Business Day, on the immediately preceding Business Day. In the event that such rate does not appear on Page BBAM of the Bloomberg Financial Markets Information Service (or otherwise on such Service) on any day, the "Daily Adjusting LIBOR Rate" for such day shall be determined by reference to such other publicly available service for displaying eurodollar rates as may be reasonably selected by Bank, or, in the absence of such other service, the "Daily Adjusting LIBOR Rate" for such day shall, instead, be determined based upon the average of the rates at which Bank is offered dollar deposits at or about 11:00 a.m. (Detroit, Michigan time) (or as soon thereafter as practical), on such day, or if such day is not a Business Day, on the immediately preceding Business Day, in the interbank eurodollar market in an amount comparable to the principal amount of indebtedness outstanding hereunder which is to bear interest on the basis of such Daily Adjusting LIBOR Rate and for a period equal to one (1) month;

divided by

(b) 1.00 minus the maximum rate (expressed as a decimal) on such day at which Bank is required to maintain reserves on "Eurocurrency Liabilities" as defined in and pursuant to Regulation D of the Board of Governors of the Federal Reserve System or, if such regulation or definition is modified, and as long as Bank is required to maintain reserves against a category of liabilities which includes eurodollar deposits or includes a category of assets which includes eurodollar loans, the rate at which such reserves are required to be maintained on such category;

provided, however, and notwithstanding anything to the contrary set forth in this Note, if at any time the Daily Adjusting LIBOR Rate determined as provided above would be less than zero percent (0%), then the Daily Adjusting LIBOR Rate shall be deemed to be zero percent (0%) per annum for all purposes of this Note (the "Daily Adjusting LIBOR 0% Floor"), except for any portion of any outstanding Advance(s) hereunder or any principal indebtedness outstanding under this Note which, at any such time, is/are subject to any Specified Hedging Agreement, in which case, the Daily Adjusting LIBOR Rate for such portion of such Advance(s) and indebtedness shall be determined without giving effect to the Daily Adjusting LIBOR 0% Floor. Each calculation by Bank of the Daily Adjusting LIBOR Rate shall be conclusive and binding for all purposes, absent manifest error.

"Daily Adjusting LIBOR Rate Advance" means an Advance of which the Applicable Interest Rate is based on the Daily Adjusting LIBOR Rate.

"Governmental Authority" means the government of the United States of America or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including, without limitation, any supranational bodies such as the European Union or the European Central Bank).

"LIBOR Lending Office" means Bank's office located in the Cayman Islands, British West Indies, or such other branch of Bank, domestic or foreign, as it may hereafter designate as its LIBOR Lending Office by notice to the undersigned.

"Loan Amount" means the face amount of this Note as set forth at the top of Page 1 hereof.

"Prime Rate" means the per annum interest rate established by Bank as its prime rate for its borrowers, as such rate may vary from time to time, which rate is not necessarily the lowest rate on loans made by Bank at any such time.

"Prime-based Advance" means an Advance of which the Applicable Interest Rate is based on the Prime Referenced Rate, subject to the terms of this Note.

"Prime Referenced Rate" means a per annum interest rate which is equal to the Prime Rate, but in no event less than two and one-half percent (2.50%) per annum.

"Request for Advance" means a Request for Advance issued by the undersigned under this Note in the form annexed to this Note as Exhibit "A".

"Specified Hedging Agreement" means any agreement or other documentation between the undersigned (or any of them) and Bank providing for an interest rate swap that does not provide for a minimum rate of zero percent (0%) with respect to determinations of the Daily Adjusting LIBOR Rate for the purposes of such interest rate swap (e.g., determines the floating amount by using the "negative interest rate method" rather than the "zero interest rate method" in the case of any such interest rate swap made under any master agreement or other documentation published by the International Swaps and Derivatives Association, Inc.).

No delay or failure of Bank in exercising any right, power or privilege hereunder shall affect such right, power or privilege, nor shall any single or partial exercise thereof preclude any further exercise thereof, or the exercise of any other power, right or privilege. The rights of Bank under this Note are cumulative and not exclusive of any right or remedies which Bank would otherwise have, whether by other instruments or by law.

THE UNDERSIGNED AND BANK, BY ACCEPTANCE OF THIS NOTE, ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED UNDER CERTAIN CIRCUMSTANCES. TO THE EXTENT PERMITTED BY LAW, EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT, WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS NOTE OR THE INDEBTEDNESS.

Florida documentary stamp tax required by law in the amount of \$350.00 will be paid directly to the Department of Revenue, Certificate of Registration Number 68-8013161004-6.

This Note is dated and shall be effective as of the date set forth above.

BORROWER:

Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc., a Florida Non-Profit Corporation

By: [Signature]

Title: President

By: [Signature]

Title: Interim CEO

680 NE 13th Street, Suite 102 Street Address Fort Lauderdale City FL State United States Country 33304 Zip Code

For Bank Use Only				
LOAN OFFICER INITIALS VJM	LOAN GROUP NAME BB - Florida Bank	OBLIGOR NAME Housing Opportunities, Mortgage Assistance, & Effective Neighborhood Solutions, Inc., a Florida Non-Profit Corporation		
LOAN OFFICER I.D. NO. 02891	LOAN GROUP NO. 95997	OBLIGOR NO.	NOTE NO.	AMOUNT \$100,000.00