




# ORANGE COUNTY HOUSING FINANCE AUTHORITY

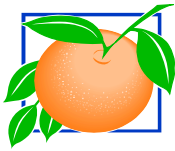
## AGENDA PACKAGE

### BOARD OF DIRECTORS' MEETING

**WEDNESDAY, APRIL 5, 2023**

ORANGE COUNTY ADMINISTRATION BUILDING  
201 South Rosalind Ave – Orlando, FL 32801 | Commissioners Chambers – 1st Floor





**W.D. MORRIS**  
*EXECUTIVE DIRECTOR*

## MEMORANDUM

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**BOARD OF DIRECTORS**

**VERNICE ATKINS-BRADLEY**  
*CHAIR*

**KENNETH HUGHES**  
*VICE CHAIR*

**SASCHA RIZZO**  
*BOARD MEMBER*

**CURTIS HUNTER**  
*BOARD MEMBER*

**MERCEDES MCCALL**  
*BOARD MEMBER*

TO: Vernice Atkins-Bradley, Chair, OCHFA  
Kenneth Hughes, Vice Chair, OCHFA  
Sascha Rizzo, Board of Directors, OCHFA  
Curtis Hunter, Board of Directors, OCHFA  
Mercedes McCall, Board of Directors, OCHFA  
Warren S. Bloom, General Counsel, Greenberg Traurig  
Mike Watkins, General Counsel, Greenberg Traurig  
David Jones, Financial Advisor, CSG Advisors  
Helen H. Feinberg, Senior Managing Underwriter, RBC Capital Markets  
Donald Peterson, Co-Managing Underwriter, Raymond James  
Tim Wranovix, Co-Managing Underwriter, Raymond James  
Kate Latorre, Senior Assistant County Attorney – Orange County  
Fred Winterkamp, Manager, Fiscal and Business Services – Orange County  
James Audette, Trustee – USBank

FROM: W.D. Morris, Executive Director

DATE: March 29, 2023

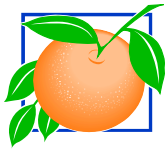
RE: **APRIL 5, 2023 BOARD OF DIRECTORS' AGENDA**

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Enclosed is the Directors' meeting agenda package; scheduled as follows:

Date: **Wednesday, April 5, 2023**  
Time: **8:30 a.m.**  
Location: Orange County Administration Center  
Commissioner's Chambers  
201 Rosalind Avenue - Orlando, Florida 32801

Should you have any questions, need additional information, or you will not be attending the meeting, please contact me as soon as possible at (407) 894-0014.



W.D. MORRIS  
EXECUTIVE DIRECTOR

**BOARD OF DIRECTORS**

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CHAIR

KENNETH HUGHES  
VICE CHAIR

SASCHA RIZZO  
BOARD MEMBER

CURTIS HUNTER  
BOARD MEMBER

MERCEDES MCCALL  
BOARD MEMBER

**OCHFA BOARD OF DIRECTORS' MEETING**  
**April 5, 2023 ~ 8:30 A.M.**

**AGENDA**

**PUBLIC COMMENT**

**CONSENT AGENDA**

**A. GENERAL ADMINISTRATION**

1. Adoption of March 1, 2023, Board of Directors Meeting minutes.

*Pg. 2-3*

**B. EXECUTIVE DIRECTOR'S OFFICE**

1. Opportunity Zones Status – No Activity.

*Pg. 4*

**C. FINANCIAL MANAGEMENT**

1. Acknowledgement of the consolidated balance sheet for the Operating Fund; acknowledgement of combined statement of rev(s)/ exp(s)/ changes in retained earnings; acknowledgement of FY 2023, operating fund comparison of budget vs. actual; acknowledgement of FY 2023, operating fund comparison of actual revenues & expenses; acknowledgement summary of OCHFA's operating fund investments.

*Pg. 5-15*

**D. PROGRAM OPERATIONS**

1. Acknowledgement of the Single-Family HRB Programs current status.
2. Acknowledgement of the Multi-Family Audit Period.

*Pg. 16-20*

*Pg. 21-25*

**DISCUSSION AGENDA**

**A. EXECUTIVE DIRECTOR**

- No Items.

**B. OTHER BUSINESS**

# ORANGE COUNTY HOUSING FINANCE AUTHORITY

## BOARD OF DIRECTORS

V. ATKINS-BRADLEY | K. HUGHES | S. RIZZO | C. HUNTER | M. McCALL

### OFFICIAL MEETING MINUTES

**Meeting:** Board of Directors Meeting **Date:** Wednesday, March 1, 2023 **Time:** 8:30am  
**Location:** Orange County Administration Center – Commissioners Chambers – 1<sup>st</sup> Fl., 201 S. Rosalind Ave., Orlando, FL.

#### Members

PRESENT

Vernice Atkins-Bradley

Chair

Kenneth Hughes

Vice Chair

Sascha Rizzo

Board Member

Mercedes McCall

Board Member

#### Members

ABSENT

Curtis Hunter

Board Member

#### OCHFA Staff

PRESENT

W.D. Morris

Executive Director

Kayode Adetayo

Chief Financial Officer

Frantz Dutes

Staff

Rosalind Natal

Staff

Chaynae Price

Staff

Mildred Guzman

Staff

#### OCHFA Professionals

PRESENT

Mike Watkins

Bond Counsel, Greenberg Traurig

Esther Nichols

Auditor, The Nichols Group

#### BCC Staff

PRESENT

Danielle Philippe

Fiscal Business Svcs

**MEETING OPENED:** There being a quorum, Chair, Vernice Atkins-Bradley, called the meeting to order at 8:30 a.m.

**PUBLIC COMMENT(s):** No comment(s).

### CONSENT AGENDA:

#### ACTION TAKEN

*There being no discussion, the Board approved Consent Agenda items.*

**MOTION / SECOND:** K. Hughes/ M. McCall **AYE BY VOICE VOTE:** 3–Present **NAY BY VOICE VOTE:** S. Rizzo **ABSTAINED:** \_\_\_\_\_

### A. GENERAL ADMINISTRATION

1. Adoption of February 1, 2023, Regular Board of Directors Meeting minutes.
2. Ratification of February 16, 2023, Joint Committee Meeting minutes.

### B. EXECUTIVE DIRECTOR'S OFFICE

1. Opportunity Zone Status.
2. Acknowledgment and Ratification of the Authority's Annual Performance.

### C. FINANCIAL MANAGEMENT

1. Acknowledgement Summary of OCHFA's Operating Fund Investments. Acknowledgement of the consolidated balance sheet for the Operating Fund; acknowledgement of combined statement of rev(s)/ exp(s)/ changes in retained earnings; acknowledgement of FY 2023, operating fund comparison of budget vs. actual; acknowledgement of FY 2023, operating fund comparison of actual revenues & expenses; acknowledgement summary of OCHFA's operating fund investments.

### D. PROGRAM OPERATIONS

1. Acknowledgement of the Current Status of the Single-Family HRB Program.
2. Acknowledgement of the Multi-Family Audit Period.

## DISCUSSION AGENDA

### A. EXECUTIVE DIRECTOR

#### CONSIDER APPROVAL AND ADOPTION OF THE AUTHORITY'S FY 2022 AUDITED FINANCIAL STATEMENTS.

Mr. Morris, addressed the Board regarding acceptance of the Joint Committees' (met on February 16, 2023) recommendation, to adopt the Authority's FY 2022 Annual Audited Financial Statements. He asked the Authority's Auditor, Ms. Esther Nichols of The Nichols Group PA, to address the Board. Ms. Nichols, Partner, presented highlights of the Audited Financials to include Management Letter and Governance; and stating that there were no findings and a clean Management Letter. She then thanked staff for their professionalism and due diligence in this year's audit.

#### ACTION TAKEN

*There being no discussion, the Board accepted and adopted the Authority's Fiscal Year 2022 Annual Audited Financial Statements for year-ending September 30, 2022.*

MOTION / SECOND: S. Rizzo/ M. McCall AYE BY VOICE VOTE: All Present NAY BY VOICE VOTE:        ABSTAINED:       

## OTHER BUSINESS

#### APPOINTMENT OF CHAIR(S) AND MEMBER(S) TO THE FINANCE AND PROGRAM COMMITTEE

Vernice Atkins-Bradley – Chair, addressed the Board regarding appointments of Chairman's and Member's to the Finance and Program Committees. She provided a brief summary of each committee's responsibilities and the following appointments.

- Finance/Audit Committee: Chair – Sascha Rizzo; Member – Kenneth Hughes
- Program Committee: Chair – C. Hunter; Member – Mercedes McCall

## ADJOURNMENT

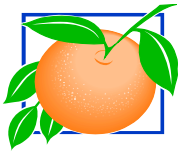
There being no further business, Vernice Atkins-Bradley – Chair, adjourned the meeting at 8:38 a.m.

## ATTEST:

\_\_\_\_\_  
**W.D. MORRIS**  
EXECUTIVE DIRECTOR

\_\_\_\_\_  
**VERNICE ATKINS-BRADLEY**  
CHAIR

\_\_\_\_\_  
END OF MINUTES PREPARED BY OLYMPIA ROMAN



**ORANGE COUNTY**  
**HOUSING FINANCE AUTHORITY**

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**D. MORRIS**  
EXECUTIVE DIRECTOR

**CONSENT**

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**BOARD OF DIRECTORS**

**VERNICE ATKINS-BRADLEY**  
CHAIR

**KENNETH HUGHES**  
VICE CHAIR

**SASCHA RIZZO**  
BOARD MEMBER

**CURTIS HUNTER**  
BOARD MEMBER

**MERCEDES MCCALL**  
BOARD MEMBER

**MEMORANDUM**

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
DATE:	February 13, 2023
RE:	<b>OPPORTUNITY ZONES STATUS</b> APRIL 5, 2023 REGULAR BOARD OF DIRECTORS' MEETING

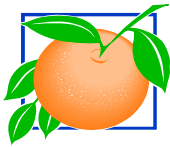
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**CURRENT**

- No Activity -

**ACTION REQUESTED**

**-information only-**



**W.D. MORRIS**  
*EXECUTIVE DIRECTOR*

**CONSENT ITEM**

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**BOARD OF DIRECTORS**

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**MERCEDES MCCALL**  
*BOARD MEMBER*

## MEMORANDUM

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	March 24, 2023
RE:	<b>OCHFA CONSOLIDATED BALANCE SHEET FOR THE OPERATING FUND FOR THE PERIOD ENDING FEBRUARY 28, 2023.</b> APRIL 5, 2023 REGULAR BOARD OF DIRECTORS' MEETING.

Attached for your review is the OCHFA's Operating Fund Balance Sheet. The Operating Fund includes all funds namely: the General Fund, the Low Income Housing Fund and the Homeownership Assistance Program Fund.

The majority of the funds in the General Fund are invested in GNMA's. The GNMA's yield approximately 5.0700%. The remaining funds are invested in the US Bank Money Market. The Authority earned an average of 3.803% interest income on all investments.

# Orange County Housing Finance Authority

## Operating Fund Balance Sheet

As of February 28, 2023

	GENERAL FUND	LOW INCOME HOUSING FUND	HOMEOWNERSHIP ASSISTANCE FUND	COMBINED TOTALS
Assets				
Cash	7,756,257.94	1,306,218.88	3,230,985.29	12,293,462.11
Investments	2,843,439.68	0.00	142,051.89	2,985,491.57
GNMA/FNMA Securities	16,384,114.12	0.00	0.00	16,384,114.12
Accounts Receivable	298,459.66	0.00	43,546.75	342,006.41
Loan Receivable	87,716.98	0.00	0.00	87,716.98
Notes Receivable	1,257,222.47	24,200.00	0.00	1,281,422.47
S/F 2014 A GNMA Collateral / Rcvbl	4,060,955.67	0.00	0.00	4,060,955.67
GF - FHLB GNMA Collateral / Rcvbl	800,808.20	0.00	0.00	800,808.20
Mortgage Receivable	0.00	321,494.74	4,176,832.94	4,498,327.68
Allowance for Doubtful Accounts	0.00	(291,126.89)	(1,360,394.78)	(1,651,521.67)
Mortgage & GNMA/FNMA Income Receivable	3,456,657.32	0.00	0.00	3,456,657.32
Deferred FRS Pension Contributions	283,878.00	0.00	0.00	283,878.00
Interfund Receivable/Payable	16,464,345.64	4,775,793.63	(8,200,578.35)	13,039,560.92
Prepaid Expenses	8,298.69	0.00	0.00	8,298.69
Fixed Assets	250,515.74	0.00	0.00	250,515.74
<b>Total Assets</b>	<b>53,952,670.11</b>	<b>6,136,580.36</b>	<b>(1,967,556.26)</b>	<b>58,121,694.21</b>

### Current liabilities:

Other Payables	186,652.15	0.00	0.00	186,652.15
FRS Net Pension Liability	994,239.00	0.00	0.00	994,239.00
Accounts Payables	391,820.21	0.00	0.00	391,820.21
<b>Total liabilities</b>	<b>1,572,711.36</b>	<b>0.00</b>	<b>0.00</b>	<b>1,572,711.36</b>
Retained Earnings Previous Period	51,958,353.59	6,132,539.79	(2,016,243.70)	56,074,649.68
Net Income (Loss)	421,605.16	4,040.57	48,687.44	474,333.17
<b>Total Liabilities &amp; Retained Earnings</b>	<b>53,952,670.11</b>	<b>6,136,580.36</b>	<b>(1,967,556.26)</b>	<b>58,121,694.21</b>

\*\*\*\* A reserve account is set up to allow for percentage of the Down Payment Assistance Notes Receivable to be recognized as doubtful accounts based on industry standards. (Approximately 3%). The actual notes receivable remain on the books while the doubtful account is set up as a contra asset account.

\*\*\*\*\* This balance includes a \$1,090,246.62 difference between the GNMA'S book value and market value recorded at 9/30/2022 (GASB 31).





**W.D. MORRIS**  
*EXECUTIVE DIRECTOR*

**CONSENT ITEM**

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## MEMORANDUM

### BOARD OF DIRECTORS

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*CHAIR*

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*VICE CHAIR*

**SASCHA RIZZO**  
*BOARD MEMBER*

**CURTIS HUNTER**  
*BOARD MEMBER*

**MERCEDES MCCALL**  
*BOARD MEMBER*

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	March 24, 2023
RE:	<b>OCHFA COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS FOR THE PERIOD ENDING FEBRUARY 28, 2023.</b> APRIL 5, 2023 REGULAR BOARD OF DIRECTORS' MEETING.

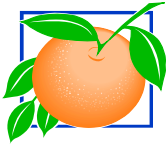
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Attached for your review are the OCHFA's Operating Fund Statement of Revenues, Expenses, and Changes in Retained Earnings. The Operating Fund includes all funds namely: the General Fund, the Low Income Housing Fund, and the Homeownership Assistance Program Fund.

Attachments

**Orange County Housing Finance Authority**  
**Combined Statement of Revenues, Expenses, and Changes in Retained Earnings**  
For The 5 Periods Ending February 28, 2023

	Operating Fund			
	General Fund	Low Income Hsg Fund	Homeownership Assistance Fund	Current YTD
Revenue:				
Administrative Fees	319,524.77	0.00	0.00	319,524.77
Bond Financing Fees	270,140.00	0.00	0.00	270,140.00
Intra Fund Revenue	17,467.19	0.00	0.00	17,467.19
Other Revenue	73,664.31	4,040.57	37,977.67	115,682.55
Investment Income	47,980.98	0.00	1,909.59	49,890.57
Income from Loans, GNMA's	401,872.96	0.00	9,775.18	411,648.14
<b>Total Revenues</b>	<b>1,130,650.21</b>	<b>4,040.57</b>	<b>49,662.44</b>	<b>1,184,353.22</b>
Expenses				
General and Administrative	707,146.37	0.00	975.00	708,121.37
Rebate Expense	900.00	0.00	0.00	900.00
Other Expenses	998.68	0.00	0.00	998.68
<b>Total Expenses</b>	<b>709,045.05</b>	<b>0.00</b>	<b>975.00</b>	<b>710,020.05</b>
<b>Net Income (Loss)</b>	<b>421,605.16</b>	<b>4,040.57</b>	<b>48,687.44</b>	<b>474,333.17</b>
Retained Earnings Beginning of Year	51,958,353.59	6,132,539.79	-2,016,243.70	56,074,649.68
<b>Retained Earnings End of Year</b>	<b>52,379,958.75</b>	<b>6,136,580.36</b>	<b>(1,967,556.26)</b>	<b>56,548,982.85</b>



**W.D. MORRIS**  
*EXECUTIVE DIRECTOR*

**CONSENT ITEM**

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## MEMORANDUM

### BOARD OF DIRECTORS

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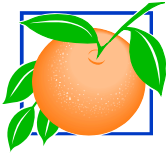
TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	March 24, 2023
RE:	<b>OCHFA FISCAL YEAR 2023 OPERATING FUND – COMPARISON OF BUDGET VS. ACTUAL AS OF FEBRUARY 28, 2023.</b> APRIL 5, 2023 REGULAR BOARD OF DIRECTORS' MEETING

Attached for your attention is the comparison of the Budgeted Revenues and Expenses for Fiscal Year 2023 vs. the Actual Revenues and Expenses for the period ending February 28, 2023.

Attachments

		Orange County Housing Finance			
		Statement of Earnings			
		For The 5 Periods Ending February 28, 2023			
		Fiscal Year 2023	Year To Date	Budget	%age
		Budget	Revenue	Remaining	Budget
			Received	YTD	Remaining YTD
Revenue:					
	2014 SERIES A	\$4,292	\$0	\$4,292	100%
	2017 SERIES A	\$11,518	\$0	\$11,518	100%
	2018 SERIES A	\$10,165	\$0	\$10,165	100%
	2020 SERIES A	\$2,875	\$0	\$2,875	100%
	2020 SERIES B	\$210,077	\$0	\$210,077	100%
	HANDS 2001 F	\$7,600	\$4,470	\$3,130	41%
	THE LANDINGS ON MILLENIA	\$21,170	\$10,130	\$11,040	52%
	LEE VISTA APARTMENTS	\$32,400	\$15,900	\$16,500	51%
	COVE AT LADY LAKE	\$21,555	\$10,628	\$10,928	51%
	LAKESIDE POINTE APARTMENTS	\$16,290	\$7,995	\$8,295	51%
	OVIEDO TOWN CENTER PHASE I	\$15,090	\$0	\$15,090	100%
	OVIEDO TOWN CENTER PHASE II	\$10,000	\$0	\$10,000	100%
	OVIEDO TOWN CENTER PHASE III	\$10,000	\$0	\$10,000	100%
	OVIEDO TOWN CENTER PHASE IV	\$10,000	\$0	\$10,000	100%
	LAUREL OAKS I	\$22,380	\$11,025	\$11,355	51%
	LAUREL OAKS II	\$20,670	\$10,185	\$10,485	51%
	ROLLING ACRES I	\$9,919	\$5,000	\$4,919	50%
	ROLLING ACRES II	\$10,000	\$5,000	\$5,000	50%
	FOUNTAINS @ MILLENIA II	\$10,000	\$5,000	\$5,000	50%
	FOUNTAINS @ MILLENIA III	\$10,000	\$5,000	\$5,000	50%
	FOUNTAINS @ MILLENIA IV	\$10,938	\$5,419	\$5,519	50%
	SOUTHWINDS	\$14,875	\$7,313	\$7,563	51%
	POST VISTA POST FOUNTAINS	\$15,720	\$0	\$15,720	100%
	SPRING LAKE COVE I	\$10,000	\$5,000	\$5,000	50%
	SPRING LAKE COVE II	\$10,000	\$5,000	\$5,000	50%
	CHATHAM HARBOR APTS	\$68,040	\$0	\$68,040	100%
	CRESTWOOD APARTMENTS	\$17,910	\$8,850	\$9,060	51%
	LAKE SHERWOOD APARTMENTS	\$15,120	\$7,470	\$7,650	51%
	OAK HARBOR APARTMENTS	\$20,820	\$10,410	\$10,410	50%
	RIVER RIDGE APARTMENTS	\$27,150	\$13,425	\$13,725	51%
	SEVILLE PLACE APARTMENTS	\$18,540	\$9,165	\$9,375	51%
	NASSAU BAY APARTMENTS	\$105,482	\$52,606	\$52,877	50%
	BUCHANAN BAY	\$38,142	\$18,922	\$19,220	50%
	WESTWOOD PARK APTS	\$49,392	\$24,683	\$24,710	50%
	VISTA PINES APTS	\$65,889	\$32,930	\$32,960	50%
	LAKE WESTON POINT APTS	\$50,845	\$25,266	\$25,579	50%
	CHAPEL TRACE APARTMENTS	\$38,017	\$0	\$38,017	100%
	BAPTIST TERRACE APARTMENTS	\$32,167	\$0	\$32,167	100%
	HANDS	\$3,570	\$1,785	\$1,785	50%
	ALHAMBRA TRACE APTS	\$1,900	\$950	\$950	50%
	BOND FINANCING FEES	\$187,500	\$270,140	(\$82,640)	-44%
	TRANSFER IN	\$0	\$17,467	(\$17,467)	
	GAIN ON SALE OF GNMA'S	\$25,000	\$0	\$25,000	100%
	OTHER REVENUES	\$358,476	\$115,683	\$242,793	68%
	INV INCOME	\$151,667	\$49,891	\$101,776	67%
	FHLB HELD SECURITIES GNMA/FNMA INCOME	\$0	\$65,606	(\$65,606)	
	MORTGAGE INCOME HFA OF WINTER PARK	\$9,000	\$825	\$8,175	91%
	INTEREST INCOME ON WESTLAKES PHASE I	\$7,500	\$2,762	\$4,738	63%
	GNMA/FNMA INCOME	\$748,234	\$183,339	\$564,895	75%
	MASTER ACC FUND GNMA/FNMA INCOME	\$0	\$149,341	(\$149,341)	
	2006 A DPA MORTGAGE INTEREST	\$600	\$79	\$521	87%
	2006 A 1 DPA MORTGAGE INTEREST	\$2,100	\$32	\$2,068	98%
	2007 A DPA MORTGAGE INTEREST	\$10,300	\$7,610	\$2,690	26%
	2007 B DPA MORTGAGE INTEREST	\$10,300	\$2,024	\$8,276	80%
	2009 A NIBP DPA MORTGAGE INTEREST	\$500	\$31	\$469	94%
		\$2,591,695	\$1,184,353	\$1,407,342	54%

	Fiscal Year 2023	Year To Date	Budget	%age
	Budget	Expenses	Remaining	Budget
		Incurred	YTD	Remaining YTD
Costs and expenses:				
SALARIES AND WAGES	\$1,076,376	\$390,965	\$685,412	64%
SHIPPING	\$2,500	\$903	\$1,597	64%
TRAVEL/CONFERENCE/ TRAINING	\$36,000	\$2,434	\$33,566	93%
CASUAL LABOR/STUDENT ASST.	\$3,000	\$0	\$3,000	100%
OFFICE MAINTENANCE	\$19,000	\$7,481	\$11,519	61%
BUILDING MAINTENANCE	\$16,000	\$5,947	\$10,053	63%
TELEPHONE	\$28,000	\$6,590	\$21,410	76%
POSTAGE	\$3,000	\$81	\$2,919	97%
OFFICE SUPPLIES	\$5,000	\$1,946	\$3,054	61%
OFFICE FURNITURE	\$1,000	\$0	\$1,000	100%
PUBLICATIONS	\$2,000	\$1,025	\$975	49%
PRINTING/ANNUAL REPORT	\$6,500	\$0	\$6,500	100%
EQUIPMENT / COMPUTER / PRINTER	\$10,000	\$5,125	\$4,875	49%
MARKETING	\$20,000	\$20,000	\$0	0%
CONTRACTOR SERVICES	\$22,000	\$12,019	\$9,981	45%
SEMINARS/EDUCATION	\$15,000	\$160	\$14,840	99%
EMPLOYEE BENEFITS HEALTH/LIFE	\$160,000	\$65,210	\$94,790	59%
UNEMPLOYMENT COMPENSATION	\$2,000	\$0	\$2,000	100%
OTHER INSURANCE & TAXES	\$1,200	\$0	\$1,200	100%
ANNUAL AUDIT	\$53,000	\$19,500	\$33,500	63%
LEGAL ADVERTISING	\$4,000	\$887	\$3,113	78%
LEGAL FEES	\$10,000	\$1,348	\$8,652	87%
MEMBERSHIP	\$7,500	\$5,440	\$2,060	27%
PAYROLL TAXES	\$82,343	\$24,255	\$58,088	71%
MISCELLANEOUS EXPENSE	\$12,000	\$345	\$11,655	97%
LOSS ON DPA FORECLOSURES	\$30,000	\$0	\$30,000	100%
FLORIDA RETIREMENT SYSTEM	\$128,196	\$50,678	\$77,518	60%
457 DEFERRED COMP EMPLOYER CONTRIBUTION EXP	\$53,819	\$19,548	\$34,271	64%
LIMITED HRA	\$10,500	\$9,427	\$1,073	10%
TERM LEAVE	\$20,000	\$0	\$20,000	100%
FILE STORAGE	\$2,400	\$553	\$1,847	77%
LOCAL MILEAGE REIMBURSEMENT	\$2,000	\$97	\$1,903	95%
EQUIPMENT MAINTENANCE	\$5,000	\$1,306	\$3,694	74%
INSURANCE COVERAGES	\$70,000	\$47,633	\$22,367	32%
RESERVE FOR REPLACEMENT BLDG	\$5,000	\$3,143	\$1,857	37%
FHLB LOAN INTEREST COLLATERAL EXP	\$0	\$150	(\$150)	
FINANCIAL ADVISORY SERVICES	\$12,000	\$1,150	\$10,850	90%
PERFORMACE AWARD PROGRAM	\$107,606	\$0	\$107,606	100%
ADMINISTRATIVE EXP. TRUSTEE	\$0	\$2,775	(\$2,775)	
CUSTODY FEE	\$5,500	\$0	\$5,500	100%
ADMIN EXPENSE BANK/TRUSTEE	\$1,000	\$0	\$1,000	100%
REBATE FEE EXPENSE	\$6,000	\$900	\$5,100	85%
OPERATING CONTINGENCY RESERVE	\$50,000	\$0	\$50,000	100%
1994 EXCESS GNMA INTEREST EXP	\$0	\$91	(\$91)	
1995 EXCESS GNMA INTEREST EXP	\$0	\$48	(\$48)	
LOSS ON SALE	\$0	\$860	(\$860)	
	\$2,106,440	\$710,020	\$1,396,420	66%



CONSENT ITEM

W.D. MORRIS  
EXECUTIVE DIRECTOR

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## MEMORANDUM

### BOARD OF DIRECTORS

VERNICE ATKINS-BRADLEY  
CHAIR

KENNETH HUGHES  
VICE CHAIR

SASCHA RIZZO  
BOARD MEMBER

CURTIS HUNTER  
BOARD MEMBER

MERCEDES MCCALL  
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	March 24, 2023
RE:	<b>OCHFA FISCAL YEAR 2023, OPERATING FUND – COMPARISON OF ACTUAL REVENUES AND EXPENSES FOR THE PERIODS ENDING FEBRUARY 28, 2022 AND FEBRUARY 28, 2023.</b> APRIL 5, 2023 REGULAR BOARD OF DIRECTORS' MEETING

Attached for your review is the comparison of the Actual Revenues and Expenses for the periods ending February 28, 2022 and February 28, 2023.

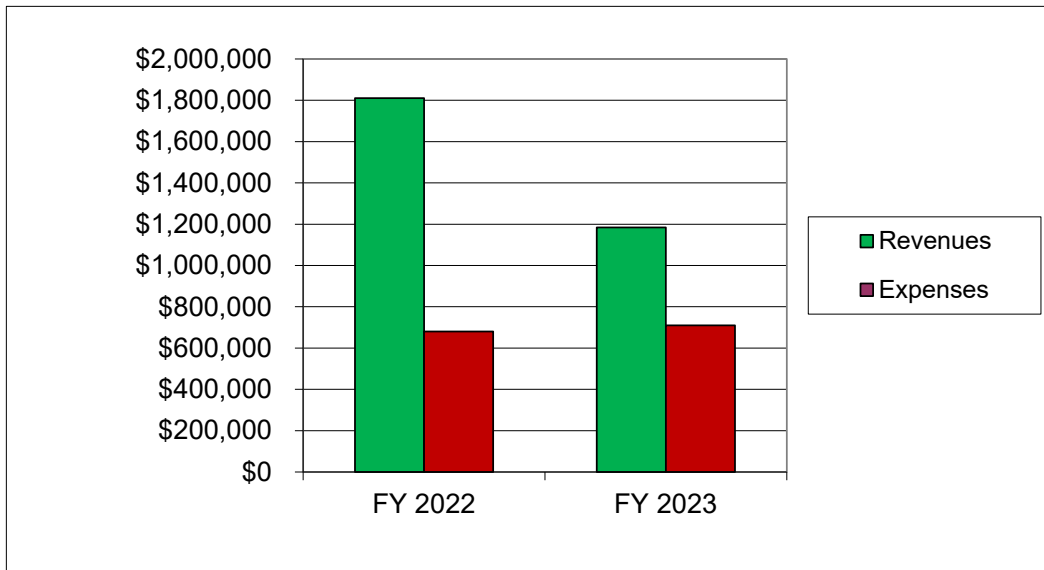
Attachments

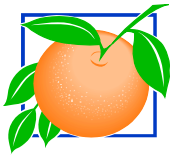
Actual Revenues and Expenses Comparison  
For the Period Ending February 28, 2023

	FY 2022	FY 2023	% Δ
Revenues	\$1,810,732	\$1,184,353	-35%
Expenses	\$680,330	\$710,020	4%

Revenues decreased this year compared with last year. This is due to the receipt of financing fees for one multifamily project, which is not present in the current year. The overall change in revenues is -35%.

Overall, general operating expenses slightly increased this year compared to last year due to an increase in insurance premiums. The overall change in expenses is 4%.





CONSENT ITEM

**W.D. MORRIS**  
EXECUTIVE DIRECTOR

---

## MEMORANDUM

### BOARD OF DIRECTORS

**VERNICE ATKINS-BRADLEY**  
CHAIR

**KENNETH HUGHES**  
VICE CHAIR

**SASCHA RIZZO**  
BOARD MEMBER

**CURTIS HUNTER**  
BOARD MEMBER

**MERCEDES MCCALL**  
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Olukayode Adetayo, Chief Financial Officer
DATE:	March 24, 2023
RE:	<b>SUMMARY OF OCHFA'S OPERATING FUND INVESTMENTS.</b> APRIL 5, 2023 REGULAR BOARD OF DIRECTORS' MEETING

As of February 28, 2023 the total investments in the Operating Fund of the Orange County Housing Finance Authority was \$33,339,527.93 producing an average yield of 3.803% as shown in the Summary of Accounts. If you have any questions on this matter do not hesitate to ask me.

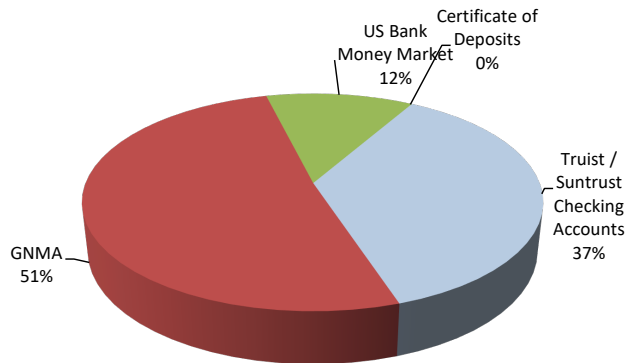
Attachments



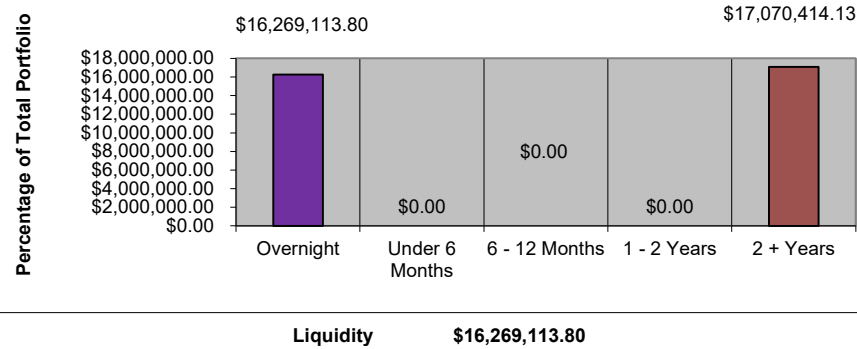
**Orange County Housing Finance Authority  
Summary of Accounts  
as of February 28, 2023**

Account	Account #	Institution	Ending Balance <sup>1</sup>	Net Interest Earned <sup>1</sup>	Average Yield (Annualized) <sup>1</sup>
Operating Fund	215252054184-000	Truist / Suntrust Bank	\$7,656,171.44	\$17,137.00	3.6000%
Low Income Housing Fund	215252054192-000	Truist / Suntrust Bank	\$1,306,218.88	\$3,893.84	3.6000%
Homeownership Assistance Fund	1000042656834	Truist / Suntrust Bank	\$3,230,985.29	\$9,375.39	3.6000%
Custody Account	129142000	US Bank Money Market	\$3,390,890.48	\$10,978.34	3.6800%
Custody Account	129142000	GNMA - OCHFA Investment	\$16,384,114.13	\$50,407.63	5.0700%
Custody Account	141763000	US Bank Money Market /NIBP	\$142,051.89	\$484.84	3.6800%
Custody Account	261060000	US Bank Money Market /Turnkey	\$542,795.82	\$1,588.66	3.6800%
FHLB Collateral	38786	FHLBank Atlanta	\$686,300.00	\$11,787.15	4.5800%
<b>Total</b>			<b>\$33,339,527.93</b>	<b>\$105,652.85</b>	<b>3.803%</b>

**Sector Allocation as of February 28, 2023**

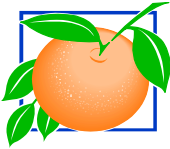


**Maturity distribution as of February 28, 2023**



Note:

1. Ending Bal., Net Int. Earned, Avg. Yields shown above are recorded directly from month-end accts statements provided by respective institutions.



**ORANGE COUNTY**  
**HOUSING FINANCE AUTHORITY**

**W.D. MORRIS**  
EXECUTIVE DIRECTOR

**CONSENT ITEM**

**MEMORANDUM**

**BOARD OF DIRECTORS**

**VERNICE ATKINS-BRADLEY**  
CHAIR

**KENNETH HUGHES**  
VICE CHAIR

**SASCHA RIZZO**  
BOARD MEMBER

**CURTIS HUNTER**  
BOARD MEMBER

**MERCEDES MCCALL**  
BOARD MEMBER

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Frantz Dutes, Director Program Operations
DATE:	March 27, 2023
RE:	<b>STATUS REPORT: 2020-A HOMEOWNER REVENUE BOND PROGRAM; TBA "TURNKEY" MORTGAGE LOAN PROGRAM</b> APRIL 5, 2023 REGULAR BOARD OF DIRECTORS' MEETING.

**2020-A HOMEOWNER REVENUE BOND PROGRAM**

The Authority's **SERIES 2020-A Homeowner Revenue Bonds (HRB) Program** was authorized by the Board on September 2, 2020 for the aggregate principal amount not-to-exceed EIGHT MILLION DOLLARS (\$8MM) of Homeowner Revenue Bond Program proceeds. The Board authorized Staff to begin a pipeline of loans for future issuance. The 2020A (HRB) Program offers a 30-year loan product. The Down Payment Assistance (DPA) is currently at \$10,000, and is a 30-year deferred loan at 0% interest.

<u>PRODUCTS</u>	<u>INTEREST RATES</u>	<u>ORIGINATION FEE</u>
Zero Point	5.500%	1%

Commencing from the initial reservation date there is an aggregate total of Nineteen Million Thirty Eight Thousand Two Hundred Eighty One Dollars (\$19,038,281) financed by the Single Family Acquisition, and Single Family Custody Account. Under the Authority's Advance Loan Program, any loans originated in excess of the principal amount will be "rolled" into the next Single Family Bond Issue. This will mitigate the Authority's overall risk.

**As of March 27, 2023:**

- Ninety Four (94) loans originated: **94--FHA; 0-VA; 0-USDA-RD.**
- The Authority's 2020A DPA program has financed or committed an aggregate total of: Eight Hundred Thousand Dollars (\$800,000).
- The 2020A loan origination activity reported has been adjusted by Two Million One Hundred Fifteen Thousand Nine Hundred One Dollars (\$2,115,901). As we transitioned from the 2018A to the 2020A bond issue, the reporting system used by our Program Administrator is unable to prorate the loans originated between the two bond issues, consequently some of the 2018A loan originations were reported in the loan origination activity for the 2020A bond issue.
- The loan origination activity reported reflects a total of Twenty One Million Hundred Fifty Four Thousand One Hundred Eighty Two Dollars (\$21,154,182).

The Reservation Period start date was **September 24, 2020**, and Final Delivery end date is March 24, **2024**.

**TBA "TURNKEY" MORTGAGE LOAN PROGRAM**

Effective June 5, 2022 the Authority's TBA "Turnkey" Mortgage Loan program was temporarily suspended pending favorable market conditions.

**ACTION REQUESTED:** For information only.

**Orange County HFA  
Demographic Analysis Report  
2020A SF Program**

**ORIGINATION SUMMARY REPORT**

<b>ORIGINATOR SUMMARY</b>	<b>LOANS</b>	<b>AMOUNT</b>	<b>% OF TOTAL</b>
Bank of England	2	\$614,661.00	2.13%
Centennial Bank	13	\$3,169,689.00	13.83%
Christensen Financial, Inc.	5	\$996,386.00	5.32%
Embrace Home Loans, Inc.	1	\$224,541.00	1.06%
Envoy Mortgage, Ltd	1	\$265,109.00	1.06%
Equity Prime Mortgage, LLC	1	\$266,081.00	1.06%
Fairway Independent Mortgage Corporation	17	\$3,730,924.00	18.09%
FBC Mortgage, LLC	1	\$176,739.00	1.06%
Guaranteed Rate, Inc.	1	\$240,562.00	1.06%
Hamilton Group Funding, Inc.	2	\$354,460.00	2.13%
Hometown Lenders Inc	1	\$294,467.00	1.06%
Land Home Financial Services, Inc.	3	\$633,804.00	3.19%
Novus Home Mortgage is a division of Ixonia Bank	1	\$270,200.00	1.06%
Paramount Residential Mortgage Group, Inc.	1	\$188,034.00	1.06%
Synovus Bank	2	\$475,461.00	2.13%
Waterstone Mortgage Corporation	42	\$9,253,064.00	44.68%
<b>TOTAL</b>	<b>94</b>	<b>\$21,154,182.00</b>	<b>100.00%</b>

**CITY SUMMARY**

<b>CITY</b>	<b>LOANS</b>	<b>AMOUNT</b>	<b>% OF TOTAL</b>
Altamonte Springs	5	\$1,133,454.00	5.32%
Apopka	3	\$618,588.00	3.19%
Casselberry	4	\$773,724.00	4.26%
Clermont	1	\$246,355.00	1.06%
Eustis	1	\$294,467.00	1.06%
Grand Island	2	\$512,544.00	2.13%
Groveland	1	\$147,184.00	1.06%
Kissimmee	10	\$2,095,481.00	10.64%
Leesburg	4	\$769,513.00	4.26%
Longwood	3	\$762,925.00	3.19%
Maitland	1	\$188,034.00	1.06%
Mascotte	1	\$245,471.00	1.06%
Oakland	1	\$250,381.00	1.06%
Ocoee	1	\$342,678.00	1.06%
Orlando	33	\$7,719,098.00	35.11%
Saint Cloud	5	\$1,150,661.00	5.32%
Sanford	9	\$1,799,588.00	9.57%
Tavares	1	\$270,019.00	1.06%
Winter Garden	2	\$452,540.00	2.13%
Winter Park	1	\$240,562.00	1.06%
Winter Springs	5	\$1,140,915.00	5.32%
<b>TOTAL</b>	<b>94</b>	<b>\$21,154,182.00</b>	<b>100.00%</b>

**COUNTY SUMMARY**

<b>COUNTY</b>	<b>LOANS</b>	<b>AMOUNT</b>	<b>% OF TOTAL</b>
Lake	11	\$2,485,553.00	11.70%
Orange	43	\$9,946,363.00	45.74%
Osceola	15	\$3,246,142.00	15.96%
Seminole	25	\$5,476,124.00	26.60%
<b>TOTAL</b>	<b>94</b>	<b>\$21,154,182.00</b>	<b>100.00%</b>

**HOUSEHOLD ANNUAL INCOME REPORT**

<b>ANNUAL INCOME</b>	<b>LOANS</b>	<b>% OF TOTAL</b>
\$15,000-\$29,999	1	1.06%
\$30,000-\$44,999	17	18.09%
\$45,000-\$59,999	34	36.17%
\$60,000-\$74,999	26	27.66%
\$75,000-\$89,999	15	15.96%
\$90,000-\$104,999	1	1.06%
<b>TOTAL</b>	<b>94</b>	<b>100.00%</b>

**HOUSEHOLD SIZE REPORT**

<b>HOUSEHOLD SIZE</b>	<b>LOANS</b>	<b>% OF TOTAL</b>
1 - One person	28	29.79%
2 - Two persons	27	28.72%
3 - Three persons	23	24.47%
4 - Four persons	9	9.57%
5 - Five persons	6	6.38%
6 - Six persons	1	1.06%
<b>TOTAL</b>	<b>94</b>	<b>100.00%</b>

#### LOAN AMOUNT REPORT

LOAN AMOUNT	LOANS	% OF TOTAL
\$125,000-\$150,000	5	5.32%
\$150,000-\$175,000	10	10.64%
\$175,000-\$200,000	19	20.21%
\$200,000-\$225,000	16	17.02%
\$225,000-\$250,000	14	14.89%
\$250,000-\$275,000	15	15.96%
\$275,000-\$300,000	11	11.70%
\$300,000-\$325,000	1	1.06%
\$325,000-\$350,000	3	3.19%
<b>TOTAL</b>	<b>94</b>	<b>100.00%</b>

#### PURCHASE PRICE REPORT

PURCHASE PRICE	LOANS	% OF TOTAL
\$125,000-\$150,000	4	4.26%
\$150,000-\$175,000	7	7.45%
\$175,000-\$200,000	20	21.28%
\$200,000-\$225,000	7	7.45%
\$225,000-\$250,000	17	18.09%
\$250,000-\$275,000	19	20.21%
\$275,000-\$300,000	12	12.77%
\$300,000-\$325,000	3	3.19%
\$325,000-\$350,000	5	5.32%
<b>TOTAL</b>	<b>94</b>	<b>100.00%</b>

#### LOAN TYPE REPORT

LOAN TYPE	LOANS	% OF TOTAL
FHA	94	100.00%
<b>TOTAL</b>	<b>94</b>	<b>100.00%</b>

#### PROPERTY TYPE REPORT

PROPERTY TYPE	LOANS	% OF TOTAL
1 Unit Single Family Detached	82	87.23%
Townhouse	12	12.77%
<b>TOTAL</b>	<b>94</b>	<b>100.00%</b>

#### CATEGORY TYPE REPORT

TYPE	LOANS	% OF TOTAL
Existing	91	96.81%
New	3	3.19%
Unspecified	0	0.00%
<b>TOTAL</b>	<b>94</b>	<b>100.00%</b>

#### TARGET/NON TARGET REPORT

TYPE	LOANS	AMOUNT	% OF TOTAL
TARGET	2	\$333,841.00	2.13%
NON TARGET	92	\$20,820,341.00	97.87%
<b>TOTAL</b>	<b>94</b>	<b>\$21,154,182.00</b>	<b>100.00%</b>

#### INTEREST RATE LISTING REPORT

RATE	COUNT	AMOUNT	% OF TOTAL
3.2500%	25	\$5,524,986.00	26.60%
3.3750%	18	\$3,813,174.00	19.15%
3.5000%	2	\$488,979.00	2.13%
3.6250%	6	\$1,189,829.00	6.38%
3.8750%	11	\$2,194,149.00	11.70%
4.0000%	1	\$157,102.00	1.06%
4.5000%	2	\$467,342.00	2.13%
4.8750%	6	\$1,359,723.00	6.38%
5.0000%	8	\$2,029,951.00	8.51%
5.3750%	1	\$245,471.00	1.06%
5.5000%	5	\$1,394,360.00	5.32%
5.6250%	2	\$499,449.00	2.13%
5.7500%	4	\$1,113,148.00	4.26%
6.0000%	3	\$676,519.00	3.19%
<b>TOTAL</b>	<b>94</b>	<b>\$21,154,182.00</b>	<b>100.00%</b>

### INTEREST RATE RANGES REPORT

RATE	LOANS	% OF TOTAL
3.2500% - 3.4900%	43	45.74%
3.5000% - 3.7400%	8	8.51%
3.7500% - 3.9900%	11	11.70%
4.0000% - 4.2400%	1	1.06%
4.5000% - 4.7400%	2	2.13%
4.7500% - 4.9900%	6	6.38%
5.0000% - 5.2400%	8	8.51%
5.2500% - 5.4900%	1	1.06%
5.5000% - 5.7400%	7	7.45%
5.7500% - 5.9900%	4	4.26%
6.0000% - 6.2400%	3	3.19%
<b>TOTAL</b>	<b>94</b>	<b>100.00%</b>

### FIRST TIME HOMEBUYER REPORT

FIRST TIME HOMEBUYER	LOANS	% OF TOTAL
No	0	0.00%
Yes	94	100.00%
<b>TOTAL</b>	<b>94</b>	<b>100.00%</b>

### ADDITIONAL MORTGAGE REPORT

ADDTL MTG PROGRAM \ PRIMARY MTG PROGRAM	LOANS	AMOUNT	AVERAGE LOAN
DPA \ 2020A SF Program	94	\$800,000.00	\$8,510.64

### GENDER REPORT

GENDER	LOANS	% OF TOTAL
MALE	44	46.81%
FEMALE	49	52.13%
NONBINARY	0	0.00%
UNDISCLOSED	1	1.06%
<b>TOTAL</b>	<b>94</b>	<b>100.00%</b>

### RACE REPORT

DESCRIPTION	LOANS	% OF TOTAL
Undisclosed	1	1.06%
American Indian/ Alaskan Native & Black/ African	1	1.06%
Black/ African American	18	19.15%
Black/African American & White	2	2.13%
Other	8	8.51%
Tenant Declined to Respond	2	2.13%
White	62	65.96%
<b>TOTAL</b>	<b>94</b>	<b>100.00%</b>

### ETHNICITY REPORT

ETHNICITY	LOANS	AMOUNT	% OF TOTAL
HISPANIC	45	\$10,317,562.00	48.39%
NON HISPANIC	43	\$9,563,032.00	46.24%
OTHER	5	\$1,126,404.00	5.38%
<b>TOTAL</b>	<b>93</b>	<b>\$21,006,998.00</b>	<b>100.00%</b>

### RACE BY ETHNICITY REPORT

RACE	HISPANIC	NONHISPANIC	OTHER	LOANS	% OF TOTAL
Undisclosed	0	0	0	0	0.00%
American Indian/ Alaskan Native & Black/ African American	0	1	0	1	1.08%
Black/ African American	1	16	1	18	19.35%
Black/African American & White	1	1	0	2	2.15%
Other	5	2	1	8	8.60%
Tenant Declined to Respond	0	0	2	2	2.15%
White	38	23	1	62	66.67%
<b>TOTAL</b>	<b>45</b>	<b>43</b>	<b>5</b>	<b>93</b>	<b>100.00%</b>

# PIPELINE REPORT

PROGRAM PIPELINE	LOAN	AMOUNT	% OF TOTAL
Reservation	4	\$1,051,682.00	4.26%
UW Certification	1	\$224,541.00	1.06%
eHP Compliance	1	\$295,548.00	1.06%
Purchased/Service	1	\$342,678.00	1.06%
Pooled	2	\$466,396.00	2.13%
Investor/Trustee	85	\$18,773,337.00	90.43%
<b>TOTAL</b>	<b>94</b>	<b>\$21,154,182.00</b>	<b>100.00%</b>

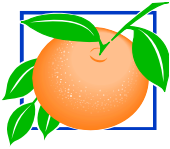
# PROGRAM SUMMARY

AVERAGE PRINCIPAL MORTGAGE:	\$225,044.49
AVERAGE PURCHASE PRICE:	\$233,001.00
AVERAGE DPA AMOUNT:	\$8,510.64
AVERAGE AGE OF PRIMARY BORROWER:	39
AVERAGE HOUSEHOLD SIZE:	2
AVERAGE EMPLOYED IN HOUSEHOLD:	1
AVERAGE HOUSEHOLD ANNUAL INCOME:	\$58,849.52

03/27/2023

10:06:31 AM

Page 22 of 22



W.D. MORRIS  
EXECUTIVE DIRECTOR

CONSENT ITEM

BOARD OF DIRECTORS

VERNICE ATKINS-BRADLEY  
CHAIR

KENNETH HUGHES  
VICE CHAIR

SASCHA RIZZO  
BOARD MEMBER

CURTIS HUNTER  
BOARD MEMBER

MERCEDES MCCALL  
BOARD MEMBER

## MEMORANDUM

TO:	OCHFA Board of Directors
FROM:	W.D. Morris, Executive Director
CONTACT:	Mildred Guzman, Program Operations Administrator
DATE:	March 27, 2023
RE:	<b>MULTI-FAMILY OCCUPANCY REPORT</b> APRIL 05, 2023 - REGULAR BOARD OF DIRECTORS' MEETING

### OCCUPANCY REPORT

The Occupancy Report rate for the period of February 01 - March 23, 2023, was 99% for all units, and 95% for units meeting set-aside requirements.

**Multi-Family Rental Occupancy and Set-aside Summary** - A summary of the occupancy and set-aside average rates by property is provided.

### ACTION REQUESTED

For information only.

# Multi-Family Occupancy Report

BeginReportingPeriod: **2 /1 /2023**

EndReportingPeriod: **3 /23/2023**

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:				Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup. %			
<b>Anderson Oaks, Active</b> 708 Anderson St, Orlando	12	12	100%	100%	12	100%	100%		100%	
<b>Baptist Terrace Apartment, Active</b> 414 Eastt Pine Street, Orlando	197	195	99%	99%	144	73%	74%		40%	
<b>Boca Vista (Chantham Harbor Refu</b> 545 Nantucket Court, Altamonte Springs	324	296	91%	90%	64	20%	19%		20%	
<b>Chapel Trace Apartments, Active</b> 556 N. Goldenrod Road, Orlando	312	310	99%	99%	310	99%	99%		40%	
<b>Citrus Square Apartments, Active</b> 5625 Hickey Dr, Orlando	87	86	99%	100%	86	99%	56%		40%	
<b>Cove at Lady Lake, Active</b> 735 S. Hwy 27/441, Lady Lake	176	169	96%	99%	169	96%	99%		40%	
<b>Crestwood Apartments, Active</b> 3121 Crestwood Circle, St. Cloud	216	216	100%	100%	216	100%	98%		40%	
<b>Dean Woods Place, Active</b> 9808 Dean Woods Place, Orlando	48	48	100%	96%	48	100%	96%		100%	
<b>Delaney Apartments, Active</b> 507 Delaney Avenue, Orlando	8	8	100%	100%	8	100%	100%		100%	
<b>Dunwoodie Apartments, Active</b> 4213 Dunwoodie Blvd, Orlando	172	172	100%	100%	170	99%	99%		40%	
<b>Emerald Villas (Seville Place), Acti</b> 5450 Cholla Way, Orlando	264	253	96%	98%	253	96%	98%		40%	
<b>Fountains at Lee Vista, Active</b> 5743 Bent Pine Dr, Orlando	508	473	93%	94%	304	60%	57%		31%	
<b>Fountains at Millenia Phase II, Acti</b> 5316 Millenia Blvd., Orlando	32	32	100%	100%	32	100%	100%		40%	

Monday, March 27, 2023

Page 1 of 4



Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:				Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup. %			
<b>Fountains at Millenia Phase III, Acti</b> 5316 Millenia Blvd., Orlando	82	82	100%	96%	82	100%	96%		40%	
<b>Fountains at Millenia Phase IV, Act</b> 5316 Millenia Blvd, Orlando	100	99	99%	98%	99	99%	98%		40%	
<b>Goldenrod Pointe Apartments, Acti</b> 3500 N Goldenrod Road, Orlando	70	69	99%	97%	69	99%	97%		60%	
<b>Governors Manor, Active</b> 2861 LB McLeod Rd, Orlando	120	119	99%	98%	119	99%	98%		75%	
<b>Green Gables (Alhambra Trace), A</b> 5201 Via Alizar Dr, Orlando	95	95	100%	100%	95	100%	100%		100%	
<b>Kensington Oaks, Active</b> 440 S. Mellonville Ave, Sanford	20	18	90%	90%	18	90%	90%		75%	
<b>Lake Davis Apartments, Active</b> 1301 Catherine Street, Orlando	36	36	100%	92%	36	100%	92%		75%	
<b>Lake Jennie Phase I, Active</b> 1301 Santa Barbara Dr, Sanford	25	25	100%	96%	25	100%	96%		75%	
<b>Lake Jennie Phase II, Active</b> 1312 Santa Barbara Dr, Sanford	40	40	100%	95%	40	100%	95%		75%	
<b>Lake Sherwood Apartments, Activ</b> 1826 London Crest Drive, Orlando	90	90	100%	100%	90	100%	100%		40%	
<b>Lake Weston Pointe Apartments, A</b> 2201 Weston Point Dr, Orlando	240	240	100%	100%	240	100%	100%		100%	
<b>Lancaster Villas, Active</b> 800 W. Lancaster Rd, Orlando	145	145	100%	97%	145	100%	97%		100%	
<b>Landings at Carver Park, Active</b> 1150 Conley Street, Orlando	56	54	96%	96%	54	96%	96%		40%	
<b>Landings on Millenia, Active</b> 5150 Millenia Boulevard, Orlando	336	333	99%	99%	254	76%	75%		40%	
<b>Landon Pointe Apartments, Active</b> 1705 Grande Pointe Avenue, Orlando	276	273	99%	100%	273	99%	100%		40%	

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:				Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup. %			
<b>Landon Trace Townhomes (Bucha</b> 1813 Buchanan Bay Circle, Orlando	228	225	99%	99%	225	99%	98%		100%	
<b>Landstar Park Apartments, Active</b> 1001 Landstar Drive, Orlando	156	155	99%	98%	155	99%	98%		40%	
<b>Laurel Oaks Phase I (Sleepy Hollo</b> 2700 Laurel Hollow Dr., Leesburg	144	130	90%	100%	130	90%	96%		40%	
<b>Laurel Oaks Phase II (Sleepy Hollo</b> 2700 Laurel Hollow Dr., Leesburg	108	101	94%	100%	101	94%	91%		40%	
<b>Lee Vista Club Apartments, Active</b> 5903 Lee Vista Blvd, Orlando	312	312	100%	99%	312	100%	99%		40%	
<b>Mendel Villas, Active</b> 3538 Aristotle Ave, Orlando	32	32	100%	94%	32	100%	94%		100%	
<b>Nassau Bay Apartments, Active</b> 5200 North Orange Blossom Trail, Orlando	492	485	99%	99%	485	99%	99%		100%	
<b>Oak Harbor Apartments, Active</b> 5770 Harbor Chase Circle, Orlando,	176	173	98%	99%	173	98%	99%		20%	
<b>Oviedo Town Center Phase I, Activ</b> 450 Fontana Circle #105, Oviedo	106	106	100%	100%	106	100%	100%		40%	
<b>Oviedo Town Center Phase II, Activ</b> 450 Fontana circle #105, Oviedo	34	34	100%	97%	34	100%	97%		40%	
<b>Oviedo Town Center Phase III, Acti</b> 450 Fontana circle #105, Oviedo	72	72	100%	99%	72	100%	99%		40%	
<b>Oviedo Town Center Phase IV, Acti</b> 450 Fontana Circle #105, Oviedo	24	24	100%	100%	24	100%	100%		40%	
<b>Palm Grove Gardens, Active</b> 3944 W.D. Judge Drive, Orlando	142	141	99%	100%	141	99%	100%		75%	
<b>Pebble Creek, Active</b> 1317 Boulder Dr, Kissimmee	72	72	100%	100%	72	100%	100%		100%	
<b>River Ridge Apartment Homes, Act</b> 9957 Hidden River Drive #106, Orlando	160	159	99%	100%	159	99%	100%		40%	

Property: (Status, Address)	Total Units	Occupied Units	Occup. %	Prior Month Occu%	Low Income:				Flag%	Comments
					Occupied Unit	Occup. %	Prior Month Occup. %			
<b>Rolling Acres Phase I, Active</b> 824 CrR 466, Lady Lake	104	104	100%	100%	104	100%	100%		40%	
<b>Rolling Acres Phase II, Active</b> 824 CR 466, Lady Lake	35	34	97%	100%	34	97%	100%		40%	
<b>SouthWinds Cove, Active</b> 3400 Southwinds Cove Way, Leesburg	112	111	99%	100%	89	79%	18%		40%	
<b>Spring Lake Cove Phase I, Active</b> 1508 Spring Lake Cove Lane, Fruitland Park	96	95	99%	98%	76	79%	78%		40%	
<b>Spring Lake Cove Phase II, Active</b> 1508 Spring Lake Cove Lane, Fruitland Park	48	48	100%	100%	48	100%	100%		40%	
<b>Stratford Point, Active</b> 1700 Old England Loop, Sanford	384	383	100%	99%	357	93%	93%		60%	
<b>Vista Pines Apartments, Active</b> 401 N Chickasaw Trail, Orlando	238	238	100%	98%	238	100%	98%		40%	
<b>Westwood Park Apartments, Activ</b> 11037 Laguna Bay Dr, Orlando	178	176	99%	99%	176	99%	99%		40%	
<b>Willow Key Apartments, Active</b> 5590 Arnold Palmer Dr, Orlando	384	379	99%	99%	379	99%	99%		40%	
<b>Total Units:</b>	<b>7,924</b>									
<b>Current Period Summary:</b>		<b>7,777</b>	<b>99%</b>		<b>7,177</b>	<b>95%</b>				
<b>Prior Period Summary:</b>		<b>7,782</b>	<b>98%</b>		<b>7,037</b>	<b>92%</b>				

**Total Number of Properties: 52**