

ASSET OVERSIGHT 4 | 1

THE 2005 ASSET OVERSIGHT ANNUAL REVIEW INCLUDES A PHYSICAL INSPECTION OF THE PROPERTY. THIS INSPECTION ENCOMPASSES THREE VACANT MADE READY UNITS (SELECTED BY AUDITOR), DOWN UNITS, MAINTENANCE SHOP, BOILER ROOMS, POOL PUMP ROOMS, AND ALL COMMON AREAS. SOME OF THE MOST COMMON FINDINGS INVOLVE BOILER ROOMS AND PLAYGROUND EQUIPMENT. IT IS IMPORTANT TO ENSURE THE SAFETY OF YOUR RESIDENTS BY NOT STORING CHEMICALS IN BOILER ROOMS. PLAYGROUND EQUIPMENT IS A GREAT BENEFIT FOR YOUR RESIDENTS AS LONG AS YOU ARE INSPECTING IT ON A REGULAR BASIS TO CHECK FOR SAFETY ISSUES.

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TEXAS STATE AFFORDABLE HOUSING CORPORATION

Texas State Affordable Housing Corporation

OUR MISSION

THE TEXAS STATE AFFORDABLE HOUSING CORPORATION SERVES THE HOUSING NEEDS OF MODERATE, LOW, VERY LOW, AND EXTREMELY LOW INCOME TEXANS AND OTHER UNDER SERVED POPULATIONS, AS DEFINED BY THE TEXAS LEGISLATURE, WHO DO NOT HAVE COMPARABLE HOUSING OPTIONS THROUGH CONVENTIONAL FINANCIAL CHANNELS.



TSAHC Update

April 2005

NEW STAFF MEMBER

WE WOULD LIKE TO WELCOME SHEILA CRUZ TO TSAHC. SHEILA JOINED US AT THE BEGINNING OF FEBRUARY. SHE BRINGS TO HER NEW POSITION AS ASSET OVERSIGHT AND COMPLIANCE SPECIALIST YEARS OF ON-SITE KNOWLEDGE AND HARDWORK. SOME OF YOU WILL GET THE OPPORTUNITY TO WORK WITH HER ON YOUR UPCOMING AUDITS. IF YOU NEED TO CONTACT SHEILA HER EMAIL ADDRESS IS SCRUZ@TSAHC.ORG AND HER PHONE NUMBER IS 512-477-3555 EXT. 404.

COMMUNITY SPOTLIGHT OF THE QUARTER

REMINGTON APARTMENTS IS A 158 UNIT 501(C)(3) BOND PROPERTY LOCATED IN SAN ANTONIO. THE REMINGTON STAFF PASSED THEIR LAST COMPLIANCE AUDIT WITH PERFECT FILES. THE RECIPE TO THEIR PERFECTION IS HAVING THE PROPERTY MANAGER REVIEW THE FILE THREE TIMES BEFORE IT IS FILED AWAY. THEY ALSO START WORKING ON RECERTIFICATIONS 90 DAYS OUT. THEY HAVE FOUND THAT BY CALLING RESIDENTS ALONG WITH SENDING THEM THE NORMAL LETTERS, THEY ARE ABLE TO HAVE THEM COMPLETE THE REQUIRED PAPERWORK IN A TIMELY MANNER. HATS OFF TO THE STAFF AT REMINGTON FOR ALL THEIR HARD WORK!

Is your property spotlight worthy?

If so email Emily at elab@tsahc.org and let her know why. If possible include a digital image that we can show off to all.



COMPLIANCE BRUSH UP

WHEN USING INCOME TAX RETURNS TO DETERMINE INCOME ELIGIBILITY, MAKE SURE TO USE THE TWO MOST RECENT TAX YEARS. ONE TAX RETURN IS NOT ENOUGH TO QUALIFY.

RESIDENT SERVICES TIP OF THE QUARTER

APRIL IS NATIONAL GARDEN MONTH AND APRIL 22ND IS EARTH DAY. AN EARTH FRIENDLY IDEA FOR THIS QUARTER IS TO START A COMMUNITY GARDEN. A COMMUNITY GARDEN WILL IMPROVE THE QUALITY OF LIFE FOR YOUR RESIDENTS WHILE HELPING TO CREATE A STRONG SENSE OF COMMUNITY. FOR MORE INFORMATION ON COMMUNITY GARDENS CONTACT THE AMERICAN COMMUNITY GARDEN ASSOCIATION IN YOUR AREA OR VISIT THEIR WEBSITE AT WWW.COMMUNITYGARDEN.ORG.



For additional information about any of the items found in this newsletter please contact Emily Lah, Asset Oversight and Compliance Manager at (512) 477-3555 ext. 409 or at elab@tsahc.org.