

CONNECTICUT HOUSING FINANCE AUTHORITY
NOTICE: 11-001
ISSUED: January 6, 2011
Special Attention: Owners and Management Agents

Subject: Audited Annual Financial Statements

Please share this email with your Certified Public Accountant (CPA).

CHFA requires developments with CHFA Multifamily Mortgage financing to submit an Audited Financial Statement (AFS), prepared by a CPA, at the end of each fiscal year. The AFS must be prepared in accordance with Generally Accepted Accounting Principles and HUD Multifamily Financial Assessment guidelines.

CHFA's requirements can be found on our website at:

<http://www.chfa.org/Rental%20Housing/for%20Owners%20and%20Management%20Agents/Compliance%20and%20Reporting/CHFA%20Mortgage%20Program.aspx>

Please be reminded that upon completion of your audited AFS, that CHFA requires three (3) components to be sent to us, as follows:

- 1.) The audited AFS should be scanned into a portable document format (pdf) and sent electronically to afs@chfa.org;
- 2.) The four (4) supplemental forms in Excel spreadsheet format must be submitted electronically to afs@chfa.org.
- 3.) The AFS, along with signed certifications, must be sent to the attention of your CHFA Asset Manager at 999 West Street, Rocky Hill, CT 06067.

PLEASE NOTE: Although our four (4) supplemental forms have not changed, we have noticed that many CPA's have altered them. Please be sure that they are using the CHFA version as they appear on our website.

Technical questions pertaining to the AFS forms should be directed to:
Claudette Mertens - 860-571-4210 - claudette.mertens@chfa.org

Accounting questions should be directed to:
John Peterson - 860-571-4243 - john.peterson@chfa.org