



HIF/FCF/CBH Loan Compliance REQUIRED DOCUMENTATION

Please review the checklist below to determine whether your CEDAC loan is in complete compliance. All of the following requirements must be current at all times – failure to submit these documents in a timely manner can result in a default of your loan. Please feel free to contact us with any further questions or concerns at DPLCompliance@cedac.org or call (617) 727-5944. We highly encourage the submission of all compliance items in electronic format. Thank you for your attention to this matter.

Audited Financial Statements

(to be submitted within 120 days after the end of each fiscal year)

- Statements can either be consolidated, organization-wide, or project-specific.
- Statements must accurately reflect all HIF, FCF, and/or CBH loan amounts and their correct terms (interest rates, maturity dates).
- Statements must include a management letter which details any significant findings.

Cash Flow Statements

(to be submitted within 45 days after the end of each fiscal year OR included with Audited Financial Statements if extension waiver is granted)

- Cash flow statements MUST be project-specific and on CEDAC's official template.
- If project-specific audits are not conducted, the project's trial balance MUST be included with statement.
- Neither depreciation nor amortization can be included in cash flow calculations.
- CEDAC's cash flow template can be found at: <http://www.cedac.org/ApplicationForms.html> under the "HIF, FCF, and CBH" section.

Property Insurance Certificates

(to be submitted immediately following the expiration of the current certificate)

- Must list CEDAC as a Loss Payee and Mortgagee.
- Must show evidence of 100% Full Replacement coverage.
- Must show evidence of 12 months' Rent Loss coverage.
- CEDAC certificate holder block should be listed as follows:
CEDAC, ISAOA/ATIMA
One Center Plaza, Suite 350
Boston, MA 02108

Liability Insurance Certificates

(to be submitted immediately following the expiration of the current certificate)

- Must list CEDAC as an Additional Insured.
- Must show evidence of General Liability Coverage at \$1M per incident and \$2M aggregate.
- CEDAC certificate holder block should be listed as follows:
CEDAC, ISAOA/ATIMA
One Center Plaza, Suite 350
Boston, MA 02108

HIF/FCF/CBH Compliance Affidavit

(to be submitted every two years)

- Must be certified and signed by an authorized signatory.
- Affidavit forms can be found at <http://www.cedac.org/ApplicationForms.html> under the "HIF, FCF, and CBH" section.