

## MANAGEMENT BULLETIN # 417

DATE: August 15, 2012  
TO: Owners/Managing Agents  
FROM: Tony Hernandez, Director  
Asset Management Services  
CC: Asset Managers  
RE: **2013 Budgets Notification**

Developments that are required to submit the 2013 Budget must access the [Budget Form Version 3](#), [Instructions for Preparing the Financial Worksheet Budget Form](#) and the [Budget Definitions](#) at the IHDA website ([www.ihda.org](http://www.ihda.org)). Download necessary documents.

The 2013 Budget must be submitted via email to [asset@ihda.org](mailto:asset@ihda.org) by **October 1, 2012**. Please be reminded that IHDA process Budgets on a first come first serve basis.

Some helpful information for completing your budgets:

- ◆ You may project a rent increase in your budget, but rent increases are not automatically approved. A rent increase request must be submitted to your IHDA Program Administration Officer, for projects with Section 236, Section 8, Tax Exempt Bond, Risk Share and Home financing.
- ◆ During 2013, the projected interest rate for IHDA held reserves is **one** percent (0.01).
- ◆ Your IHDA Financial Asset Manager will Review and Approved your submitted budget.
- ◆ Budgets that are submitted showing an operating deficit must include a written explanation as to how the development will fund the deficit. The Budgets will be returned if it has no resolution of any deficit position.

Should you have any questions, please contact your respective IHDA Financial Asset Manager.

Thank you.