



**ILLINOIS HOUSING  
DEVELOPMENT AUTHORITY**

**Owner & Agent Training**

**Preparing for Success:  
“MOR Binder Bootcamp: Tabs,  
Financials, and Beyond”**

**Presented by:**

**Courtney Sanders**

**Asset Manager**

, MBA, ARM®, MORS, BOS, COS, TCS, HCS.

# Session Agenda



1

## Preparing for the MOR

- Binder Basics
- Preliminary Reports

2

## Building the Binder

- IHDA TABS
- Key Documents

3

## Helpful Tips

- Common Slip Ups
- MOR Response



# Scan the QR Code for Digital Binder:

Preparing for Success - MOR  
Binder Bootcamp





# Asset Management: Management and Occupancy Review (MOR)

1

Asset Management monitors projects with IHDA financing in the form of loans, grants, bonds, tax credits and federal contracts administered by IHDA.

2

Management and occupancy reviews are conducted to monitor operations and management practices that affect the long-term program compliance, physical condition, and financial performance of the project.

# Preparing for the Management & Occupancy Review



## Initial Step:

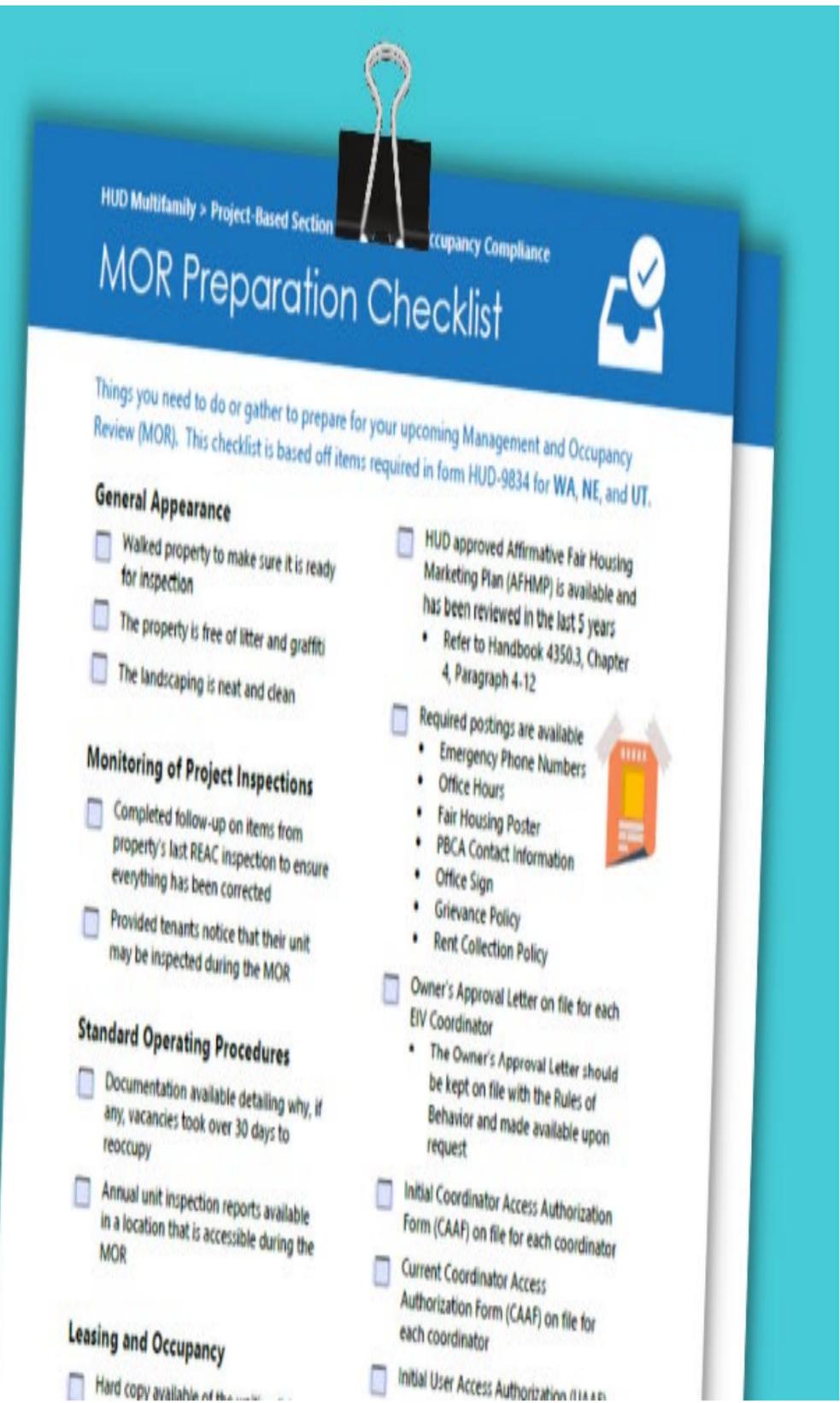
The Asset Manager will send an email with the IHDA Tabs attached and a scheduled date for the MOR.

## Starting Point:

The development must review the IHDA Tabs and reach out to the Asset Manager with any questions prior to the scheduled MOR.



# MOR Prep Checklist



# MOR Preliminary Review Reports:

## Current Year

- Rent Roll
- Vacancy Report

## Previous Year (if applicable)

- Move Ins
- Move Outs
- Rejected Applicants



# Preparing for the Management & Occupancy Review (Continued)



**Begin:**  
The development must start gathering the required information listed on the IHDA Tabs.

**Build:**  
As you collect the information, start building up the IHDA Binder.



# Building the Binder



## ● Fill in:

Document any information that requires a written response directly on the IHDA Tab Cover Sheets or on a separate sheet of paper.

## ● Insert:

Place the requested documents listed on each IHDA Cover Sheet directly behind the corresponding sheet.

## ● Keep the order:

Arrange the IHDA Tab Cover Sheets in chronological order within the binder, using a sheet tab to separate and organize each section.

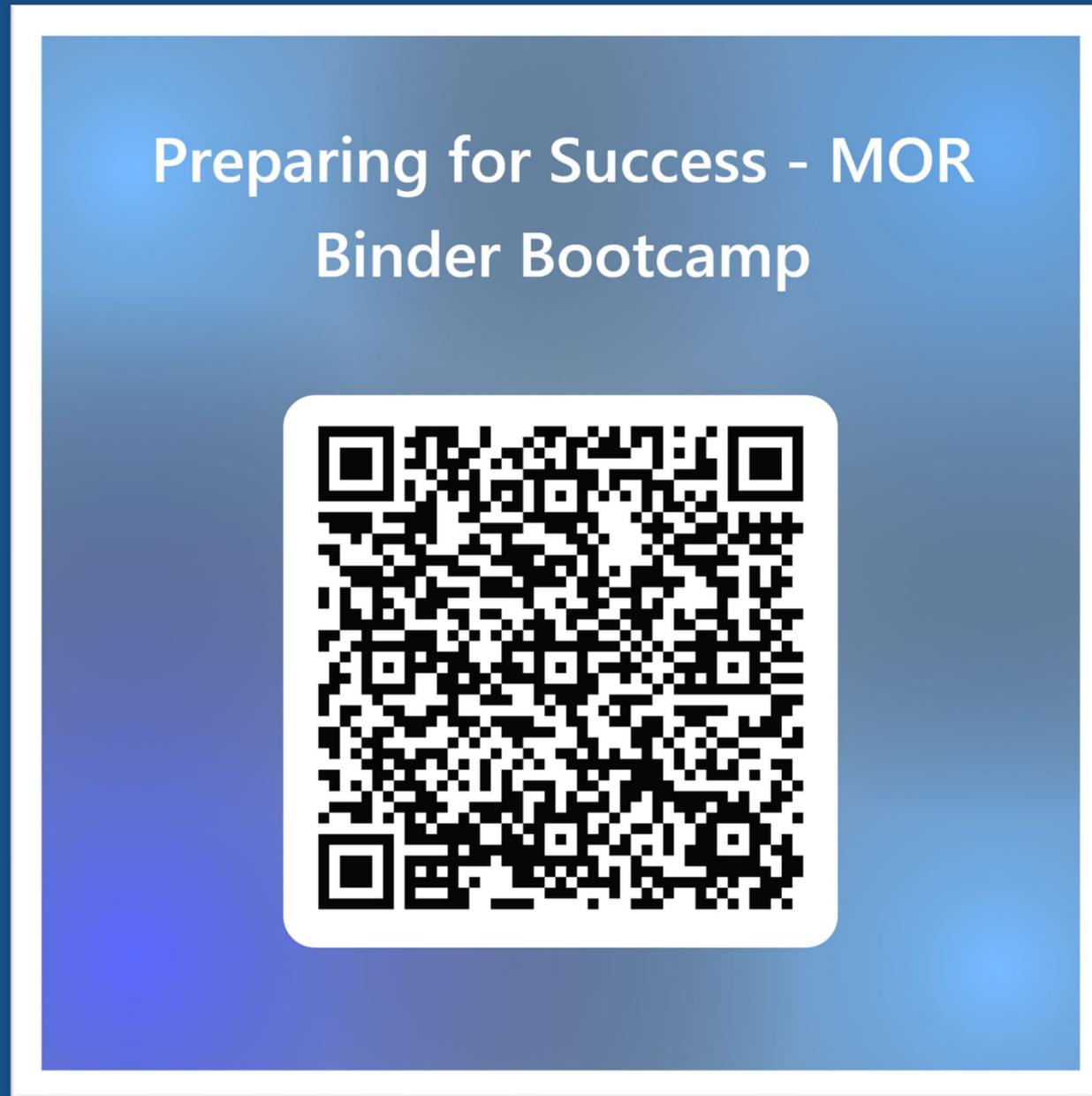
## ● Check:

Review the IHDA Binder for completeness. Ensure all requested information has been addressed, either with a comment on the TAB cover sheet or with supporting documentation.

## ● Present:

Submit the IHDA Binder to your Asset Manager to confirm that your development meets all program compliance requirements.

# Sample Completed MOR TABS:



# IHDA TABS

The IHDA Tabs shown are examples of how to document the information and organize the forms in the binder.



## SUMMARY

### Insert:

- Name(s) of Owner and on-site contacts.  
(Include beginning date of ownership and service)  
**Illinois Housing Development Authority**  
**111 E. Wacker Drive, Suite 1000**  
**Chicago, IL 60601**  
**8/2021**
- Total number of buildings. **8**
- Year property was originally constructed. **1983**
- A current vacant unit report. **See the attached vacant unit report.**  
(Report should list all vacancies as of date of inspection.)
- Number of move-outs during previous calendar year. **1**  
(Provide total number of move-outs from 1/1/2024 – 12/31/2024.)
- Identify any rent subsidies, type, and source, **not** monitored by IHDA.  
(i.e., 50 project based HUD Section 8 units monitored by NHC; 25 CLHTF units monitored by the City of Chicago.) **Not applicable to this development.**
- List the term and dates of any subsidy contracts.  
(i.e., project-based HUD Section 8 subsidy contract has a 20-year term beginning 1/1/15 – 12/31/35.) **Not applicable to this development.**
- A list of amenities offered at development.  
**In Unit Laundry Appliances.**
- Submit pictures of the development sign, curb appeal, office, full front and back of the buildings (include address), parking lots, common area (community room, and laundry rooms) etc.  
**See the attached photos.**

Vacant Units

Community: Illinois Housing Development AM  
As of Date: 10/15/2025

# IHDA TABS



Unit	AMI Unit Type	Level	Subsidy	Unit Sqft	Rent Amount	Move Out Date	Days Vacant
<b>Illinois Housing Development AM</b>							
118	1	50%	None		\$0.00	09/26/2025	19
140	2	50%	None		\$0.00	12/26/2024	293
203	1	50%	None		\$0.00	09/22/2025	23
221	2	60%	None		\$0.00	03/18/2025	211
301	2	60%	None		\$0.00	08/27/2020	1,875
322	2	50%	None		\$0.00	12/01/2018	2,510
323	2	50%	None		\$0.00	09/16/2024	394
435	2	60%	None		\$0.00	01/27/2021	1,722
440	2	60%	None		\$0.00	12/31/2024	288
<b>Illinois Housing Development AM Total Vacant Units :</b>							<b>9</b>
						<b>\$0.00</b>	



# IHDA TABS

The IHDA Tabs shown are examples of how to document the information and organize the forms in the binder.

## #5-8. ACCOUNTING AND BOOKKEEPING; SUBMISSION OF REPORTS; BUDGET MANAGEMENT; FINANCIAL COMPLIANCE

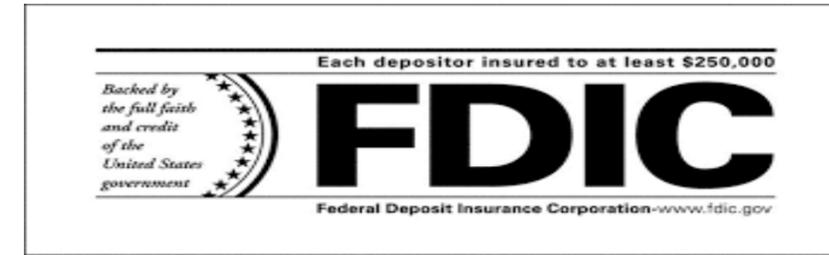
### Insert:

- Copy of the most recent operating account bank statement.
  - See Attached
- Copy of the most recent security deposit account bank statement.
  - See Attached
- Copy of the development security deposit liability (i.e., rent roll or security deposit listing).
  - See Attached
- Proof of annual security deposit interest paid out to tenants, if required.
  - See Attached
- Copy of annual operating budget.
  - See Attached
- (For properties with cash flow issues) provide explanation, and steps taken to correct shortages.
  - See Attached
- Copy of the development's most recent balance sheet.  
(i.e., if inspection is June 15<sup>th</sup>, balance sheet should be for May 31<sup>st</sup>)
  - See Attached

# IHDA TABS

Review and Insert the Reports:

Operating Account  
Bank Statement



**OLD NATIONAL BANK**  
P. O. Box 718  
Evansville, IN 47705

**CORPORATE ANALYSIS CHECKING**

**ACCOUNT INFORMATION**

DATE: 09/30/2022  
ACCOUNT NUMBER: [REDACTED]



PAGE 1 OF 3

**CLIENT CARE CONTACT INFORMATION**

Client Care: 800-731-2285  
Visit us Online: www.oldnational.com  
Written Inquiries: P. O. Box 419  
Evansville, IN 47703

01025777 012968 0001 01003

ACCOUNT SUMMARY		
Previous Statement Balance	08/31/2022	\$7,472.50
Deposits/Credits	3	\$21,399.00
Withdrawals/Debits	9	-\$5,057.75
Total Service Charges		\$0.00
Interest Paid		\$0.00
Current Statement Balance	09/30/2022	\$23,813.75

DEPOSITS AND OTHER CREDITS			
DATE	TRACER	TRANSACTION DESCRIPTIONS	AMOUNT
09/06	600000	Desktop RDC Deposit	\$10,502.00
09/19	1900000	Desktop RDC Deposit	\$7,785.00
09/28	2800000	Desktop RDC Deposit	\$3,112.00

WITHDRAWALS AND OTHER DEBITS			
DATE	TRACER	TRANSACTION DESCRIPTIONS	AMOUNT
09/01	1244	COMCAST CABLE	-\$393.47
09/12	246	MONTHLY SERVICE CHARGE JULY 2022	-\$96.02
09/19	263	MONTHLY SERVICE CHARGE AUGUST 2022	-\$108.32
09/30	117	INT XFER TO DDA [REDACTED] (MO 279697039)	-\$750.00



# IHDA TABS



Review and Insert the Reports:

Security Deposit Account  
Bank Statement



**OLD NATIONAL BANK**  
P. O. Box 718  
Evansville, IN 47705

00107183 FP264310032201 165200 05 000000000 0290993 003

00107183 1001511 00010005

**SELECT BUSINESS SAVINGS**

**ACCOUNT INFORMATION**

DATE 09/30/2022  
ACCOUNT NUMBER [REDACTED]

PAGE 1 OF 2

**CLIENT CARE CONTACT INFORMATION**

Client Care: 800-731-2265  
Visit us Online: www.oldnational.com  
Written Inquiries: P. O. Box 419  
Evansville, IN 47703

ACCOUNT SUMMARY		
Previous Statement Balance	07/10/2022	\$15,779.88
Deposits/Credits	1	\$550.00
Withdrawals/Debits	0	\$0.00
Total Service Charges		\$0.00
Interest Paid		\$0.37
Current Statement Balance	09/30/2022	\$16,330.25
Days in Statement Period	82	

OVERDRAFT CHARGES SUMMARY		
	THIS CYCLE	YEAR TO DATE 2022
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

DEPOSITS AND OTHER CREDITS			
DATE	TRACER	TRANSACTION DESCRIPTIONS	AMOUNT
08/09	923	Desktop RDC Deposit	\$550.00
09/30	999	INTEREST PAYMENT	\$0.37

DAILY BALANCE SUMMARY					
DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
07/10	\$15,779.88	08/09	\$16,329.88	09/30	\$16,330.25

www.oldnational.com

# IHDA TABS



## Review and Insert the Reports:

### Security Deposit Liability Report

- Review the statement and the security deposit listing reports and ensure there are enough funds to cover the amount of security deposits collected.



OneSite Rents v3.0  
11/02/2022 11:56:03AM



**ALL RESIDENTS**  
As of 11/02/2022

Page 2 of 2  
mgt-561-001

Parameters: Status: Current resident  
Lease Signer or Occupant: Both  
Exclude inactive household members: N  
Sort By: Unit  
Unit Range: all units  
Name starts with: N/A

Name	Status	Contact Status	Bldg/Unit	Age	Phone	Move In	Expires	Notice For Date	Move Out	Jrnl	Rent	OtherDeposit	NSF	Late
McGregory, Benita	Current resident	S	3-430-C	41	(773) 957-4393	12/10/2019	12/10/2020			RESIDENT	780.00	0.00	706.00	30
Hale, Richard	Current resident		3-430-D	16		02/01/2019	01/31/2020			RESIDENT	550.00	0.00	550.00	9
Lewis, Shanna	Current resident	S	3-430-D	38	(708) 506-7730	02/01/2019	01/31/2020			RESIDENT	550.00	0.00	550.00	9
Lewis, Zachary	Current resident		3-430-D	19		02/01/2019	01/31/2020			RESIDENT	550.00	0.00	550.00	9
McCray, Briyanna	Current resident		3-430-D	20		02/01/2019	01/31/2020			RESIDENT	550.00	0.00	550.00	9
Walls, Arionna	Current resident		3-430-D	11		02/01/2019	01/31/2020			RESIDENT	550.00	0.00	550.00	9
Martin, Lolita	Current resident	S	3-438-A	43	(773) 563-2539	02/04/2010	02/01/2013			RESIDENT	725.00	0.00	725.00	49
Gilmore, Sherry	Current resident	S	3-438-C	49	(773) 364-0225	03/09/2018	02/28/2019			RESIDENT	550.00	0.00	530.00	18
Island, Effie	Current resident	S	3-438-D	67	C: (708) 971-3567	07/14/2017	07/13/2018			RESIDENT	830.00	0.00	830.00	23
Roberts, Elmo	Current resident	S	3-440-D	46	C: (773) 960-8522	02/03/2022	02/01/2023			RESIDENT	750.00	0.00	750.00	
Wheeler, Curtis	Current resident	S	3-442-C	32		12/01/2019	11/30/2020			RESIDENT	550.00	0.00	550.00	0 0
Wheeler, Kodi	Current resident		3-442-C	6		12/01/2019	11/30/2020			RESIDENT	550.00	0.00	550.00	0 0
Wheeler JR, Curtis	Current resident		3-442-C	13		12/01/2019	11/30/2020			RESIDENT	550.00	0.00	550.00	0 0

Total Residents: 41

# IHDA TABS

## Annual Operating Budget & Balance Sheet

### Illinois Housing Development AM Consolidated Budget Summary FY2026 Budget

	<b>Illinois Housing Development, LLC</b>
<b>Revenues</b>	
Investment Income	\$ 5.00
Rental Income	\$ 152,400.00
Other Income	\$ 1,300.00
<b>Total Revenues</b>	<b>\$ 153,705.00</b>
<b>Expenses</b>	
Corporate Insurance	\$ 810.96
Legal Fees	\$ 400.00
Professional Fees	\$ 520.00
Consultant Fees	\$ 6,846.00
Utilities Expense	\$ 11,960.00
Consumables and Janitorial Equipment and Supp	\$ 120.00
Janitorial, Repair and Maintenance Costs	\$ 27,207.00
Telecommunication Costs	\$ 1,790.00
Office Furniture and Equipment	\$ 5,000.00
General Office Supplies and Postage Costs	\$ 50.00
Client Travel	\$ 60.00
Client Testing, GED and In-House	\$ 100.00
Client Furniture, Furnishings and Supplies	\$ 1,200.00
Depreciation	\$ 51,843.87
Miscellaneous	\$ 18.00
<b>Total Expenses</b>	<b>\$ 107,925.83</b>
<b>Surplus/(Deficit)</b>	<b>\$ 45,779.17</b>

### Illinois Housing Development AM Balance Sheet

As of 10/31/2025

<b>Assets</b>		
<b>Current Assets</b>		
Cash & Cash Equivalents		
Operating Account	10000	916,634.82
Petty Cash Acct.	10020	234.77
<b>Total Cash &amp; Cash Equivalents</b>		<b>916,869.59</b>
Accounts Receivable		190,860.54
Prepaid Expenses		64,663.72
<b>Other Current Assets</b>		
Right of Use Asset (office lease)	10100	358,404.00
Allowance for Bad Dept	13055	(1,200.00)
<b>Total Other Current Assets</b>		<b>357,204.00</b>
<b>Total Current Assets</b>		<b>1,529,597.85</b>
<b>Long-term Assets</b>		
<b>Property &amp; Equipment</b>		
Land	15000	1,269,230.00
Buildings	15010	8,160,474.80
Improvements	15020	4,606,336.67
Equipment	15030	118,678.10
Furnishings	15040	76,335.93
Accumulated Depreciation Buildings	16010	(1,331,368.81)
Accumulated Depreciation Equipment	16030	(9,232.46)
Accumulated Depreciation Furnishings	16040	(15,276.92)
<b>Other</b>		<b>727,092.83</b>
<b>Total Property &amp; Equipment</b>		<b>13,602,270.14</b>
Other Long-term Assets		270,560.26
<b>Total Long-term Assets</b>		<b>270,560.26</b>
<b>Total Assets</b>		<b>13,872,830.40</b>
<b>Liabilities</b>		
<b>Short-term Liabilities</b>		
Accounts Payable		70,931.28
Other Short-term Liabilities		133,156.69
<b>Total Other Short-term Liabilities</b>		<b>133,156.69</b>
<b>Total Short-term Liabilities</b>		<b>204,087.97</b>
<b>Other Long-term Liabilities</b>		
Office Lease Liability	21060	362,250.00
Other		3,627,238.41
<b>Total Other Long-term Liabilities</b>		<b>3,989,488.41</b>
<b>Total Long-term Liabilities</b>		<b>4,193,576.38</b>
<b>Current YTD Net Income</b>		<b>514,274.75</b>



# IHDA TABS

The IHDA Tabs shown below are examples of how to document the information and organize the forms in the binder.



**TRAINING**

Please insert:

- Evidence that current on-site staff have required certifications as outlined in the management plan.
- A list of all job-related seminars attended within the last two years by on-site employees (including a copy of fair housing and any other applicable certificates).

Recommended Trainings for developments with:

*Tax Credits:*

- Tax Credit Specialist, Blended Occupancy Specialist

*HOME:*

- Home Compliance Specialist, Blended Occupancy Specialist

*Section 811:*

- Certified Occupancy Specialist, Blended Occupancy Specialist



# Binder - Key Documents



## Key Documents

- Current Vacant Unit Report
- Current Year-to-Date Move-out Report
- Previous Year Move-out Report
- Previous month work orders and work order logs
- Policies and Procedures Manual
- House Rules
- Waiting List and Waiting List Annual Update Letters Letters
- List of Fair Housing Certificates and/or any Program Training Certificates Certificates

# Binder - Key Documents



## Key Documents

- Operating Bank Statement
- Security Deposit Account Bank Statement
- Annual Security Deposit Interest
- Annual Operating Budget
- Budget Variance Report
- Balance Sheet
- Market Rent Analysis
- Unit Inventory List (required for HOME)
- Rent Roll
- Tenant Aged Receivables
- Tenant Aged Payables
- Most recent Reserve Account Statements for all non-IHDA held reserves

# Binder - Key Documents



## Key Documents

- Tenant Selection Plan with IHDA Exhibits
- Affirmative Fair Housing Marketing Plan
- AFHMP Annual Outreach Letters
- Applicant Rejection Letter
- List of Accessible Units by Bedroom Size
- List of Tenants occupying the accessible units that require the features of the unit
- Breakdown of Racial Mix
- Breakdown of Ethnic Mix
- The Property, Liability, Umbrella and Fidelity Bond insurance certificates listing IHDA as additional insured

# Binder - Key Documents



## Policies

- Redecoration Policy
- Move -in/Move -out Policy
- Turnover Policy
- Community Room Policy
- Rent Collection Policy
- Eviction Policy
- Grievance Policy
- Fair Housing/ Reasonable Accommodation Policy
- Pet Policy
- Transfer Policy
- Drug Free Housing

# IHDA TABS

## Most Common Slip - Ups:

- Schedule of current rents and last rent increase date.  
*See attached schedule of current rents that became effective 1/1/2026.*
- If rents increased in the last 12 months, how much was the increase? What were the rent increases based on?  
*Based upon the most recent market analysis, all rents were increased by 5%.*
- Computerized rent roll listing specific AMI rent restrictions and **total number of units for each restriction (i.e., 40%, 50%, 60%)** and columns for tenant rent and subsidy (if applicable).  
*See Attached |*
- Copy of all outreach letters for the last 12 months.  
*Letters must be dated, and should represent all entities listed in the TSP*
- A breakdown with percentages (must equal 100%) of the *racial* mix of all current tenants.  
*White = 20%, Black/African American = 20%, American Indian/Alaska Native = 20%, Asian = 20%, Native Hawaiian/Other Pacific Islander = 20%, Other = 0 %.*
- A breakdown with percentages (must equal 100%) of the *ethnic* mix of all current tenants.  
*Hispanic/Latino = 50%, Not Hispanic/Latino = 50%.*
- A list of the number of accessible and adaptable units by bedroom size.  
*A unit cannot be classified as both accessible and adaptable.  
An accessible unit has features that allow the unit to be approached, entered, and used by physically challenged people.  
An adaptable unit has features that are either adjustable or capable of being easily and immediately added or removed to meet individual needs or preferences.*
- A list of the number of accessible units occupied by tenants with disabilities that **do require** the features of the unit.  
*Unit #110  
Unit #117*

# Helpful Tips

- Always be ready, so that you do not need to get ready.
- Review the requested information thoroughly.
- Communicate with your Asset Manager for clarification.
- Use your team, if applicable, to delegate. (Teamwork makes the Dream work!)
- Give a time and due date for delegated assignments.



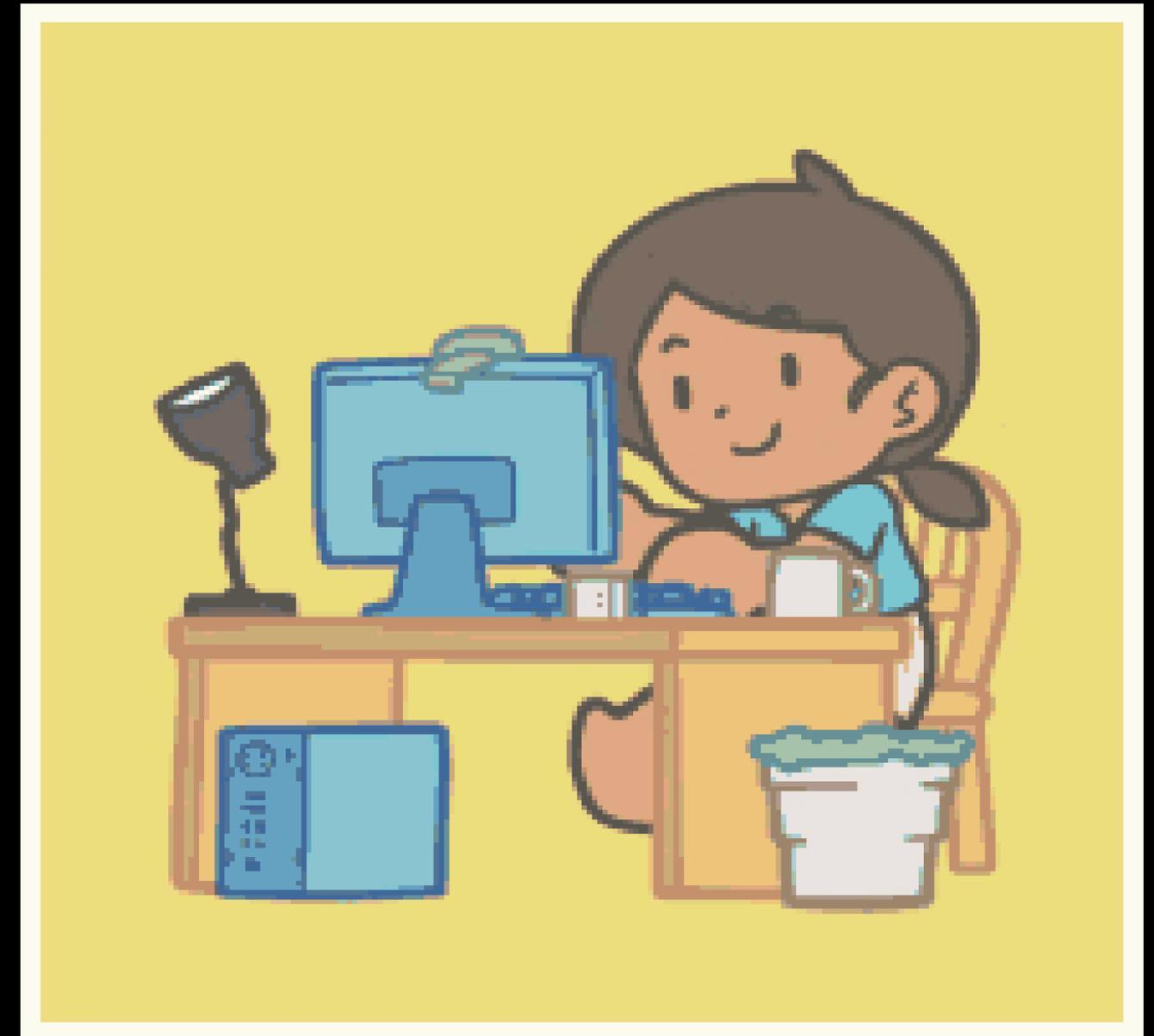
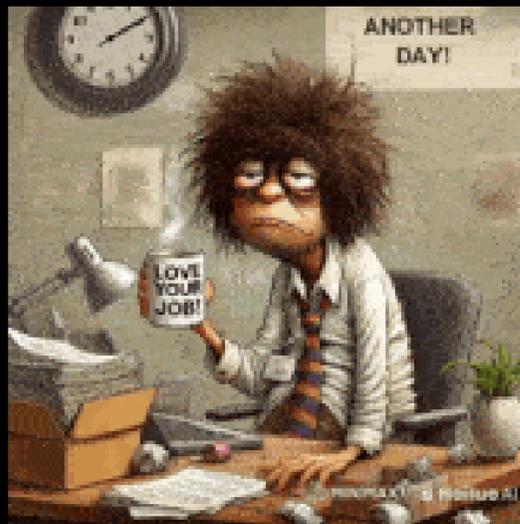


# Helpful Tips

- Document on the form if a line item is not applicable to the development.
- Use the IHDA Tabs as a checklist and coversheet to organize the information in the binder.
- Review the completed binder to ensure all line items have been addressed and all applicable information is in the binder.
- Keep Your Binder Up to date
- Relax, we are here to help, not hurt.



**DON'T FIGHT THE WORK!  
JUST DO THE WORK!**



# Responding to the MOR Findings:



- Carefully review each MOR finding to fully understand the issue and applicable requirements.
- Gather all requested documentation and any additional supporting materials.
- Prepare a written response on company letterhead that addresses each finding individually.
- Clearly describe corrective actions taken or planned, including steps to ensure ongoing compliance.



# Responding to the MOR Findings:



- Attach all required and supporting documentation to the response.
- Submit a complete, professional, and timely response to IHDA.
- Ensure the response is signed and dated prior to submission.
- Use MOR findings as an opportunity to strengthen internal controls and prevent future compliance issues.





# My Contact Information

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Asset Manager

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# We Appreciate Your Feedback!



Preparing for Success - MOR  
Binder Bootcamp

