



CliftonLarsonAllen LLP
1715 North Westshore Boulevard, Suite 950
Tampa, FL 33607-3920
813-384-2700 | fax 813-384-2750
CLAAconnect.com

December 4, 2013

Dwight E. Brock
Collier County Clerk of Circuit Court
3315 Tamiami Trail East
Naples, FL 34112-5324

Dear Mr. Brock:

We have completed the consulting services that we were engaged to perform for Collier County Clerk of Circuit Court (the "Clerk"). Our services provided included an independent analysis to investigate and identify the amount of program income, if any, earned by the 501(c)(3) non-profit organization Housing Opportunities Made for Everyone, Inc. (HOME) relating to the purchase, rehabilitation and subsequent resale of foreclosed properties that were partially subsidized by federal and state grant funds. The results of our analysis are reported below.

Work Performed

We reviewed the purchase, sale, and rehabilitation and other cost information relating to thirteen (13) properties that were acquired by HOME covering the period beginning June 30, 2008 (date of initial property acquisition) and ending March 18, 2010 (date of final property disposition). The purchase and sale documentation obtained included settlement statements from the U.S. Department of Housing and Urban Development (HUD-1) for both the purchase and sale of each property. The support obtained for rehabilitation and other costs for each property included, but were not limited to, invoices from vendors for the provision of various goods and services such as home appraisals, surveys, purchases of appliances, construction costs, purchases of building materials, well drilling services, builders' risk insurance coverage, and septic system inspections. A detail of all rehabilitation and other costs, itemized by vendor name, invoice number, description, and invoice date for each property is included within EXHIBIT A attached.

Upon analyzing the supporting documentation described above, we determined the amount of federal and state financial assistance provided for each property. The total grant funding under this agreement was \$427,472, derived from CFDA # 14.218, Community Development Block Grant (CDBG) and an additional \$194,432 of State Housing Initiative Partnership (SHIP) funds. In addition, we calculated the program income generated for each of the thirteen properties analyzed. Note that a detailed breakdown of program income by property can be found within EXHIBIT A. According to the OMB Circular A-133 Compliance Supplement for CDBG: "The grantee must accurately account for any program income generated from the use of CDBG funds, and must treat such income as additional CDBG funds which are subject to all program rules. Program income does not include income received in a single program year by the grantee and all of its subrecipients if the total amount of such income does not exceed \$25,000." According to our analysis, the total program income earned relating to this particular program activity was \$75,675. See summary of results below:

Property #	Address	CDBG Funds Expended	SHIP Funds Expended	Program Income (Loss) Generated
1	4174 18th Place SW	\$0	\$45,137	\$14,575
2	2082 41st Terrace SW	65,000	13,615	44,618
3	4833 21st Place SW	57,500	4,350	25,983
4	1883 4th St SW	80,000	10,440	37,044
5	2307 54th Terrace SW	52,500	15,567	8,532
6	5100 19th Court SW	70,000	10,863	16,008
7	2349 51st Street SW	0	17,404	(24,767)
8	4473 20th Place SW	44,972	16,173	19,023
9	2790 8th Avenue SE	57,500	16,256	19,413
10	2841 2nd Avenue SE	0	19,921	(30,017)
11	4130 Cindy Avenue	0	14,677	(27,704)
12	4705 Orchard Lane	0	3,000	(5,356)
13	530 10th Street NE	0	7,029	(21,677)
	Total	\$427,472	\$194,432	\$75,675

Comments and Observations

1. All payments using SHIP funds intended for eligible rehabilitation activities were made directly from Collier County’s Housing and Human Services Department to the contractors providing the goods and services for each of the thirteen properties. Supporting documentation for these eligible costs, such as purchase orders, vendor invoices, and evidence of vendor payments, are retained by the County. Since SHIP proceeds were never received and subsequently spent by HOME, we did not review the support behind each of the rehabilitation costs paid with SHIP funds.
2. There is little support to validate the construction costs reported by the contractor, Boran Craig Barber Engel (BCBE) Construction Co., Inc. For each property, there is simply a one page statement listing the breakout of itemized costs (such as trim carpentry, site utilities, cabinets, painting, plumbing, etc.). There are no invoices from subcontractors or other supporting documentation provided. Furthermore, it is difficult to assess whether or not certain of the costs (for instance, the construction materials from Raymond Building Supply or the repair and renovation activities funded by SHIP proceeds), could have

been paid by BCBE and then included in later invoices to HOME. If so, then these costs would be double counted. All invoices from BCBE for each of the thirteen rehabilitated properties were dated October 25, 2009. We had requested copies of the itemized detail behind the contractor invoices (resulting from a meeting held with the former Directors of HOME on October 7, 2013), but we still have not received the supporting documentation as of the date of this letter.

3. The analysis above only contemplates **direct costs** associated with the purchase, renovation, and resale of the thirteen properties identified above. HOME also reported administrative expenses on a profit and loss statement associated with its overall operations from inception through dissolution of the organization. These expenses totaled \$154,764. Included among administrative costs were accounting fees for \$13,540, legal expenses for \$52,737, and marketing expenses for \$17,482. We did not vouch these items to supporting documentation as part of our engagement. As explained below, it does not appear that these costs should be contemplated in the calculation of program income.

On September 23, 2008, the County and HOME executed an agreement (hereafter referred to as the "Sub-recipient Agreement"), which delineated the tasks that the sub-recipient (HOME) was to complete under this project. The Sub-recipient Agreement also covered the duties and responsibilities of both the County and HOME pertaining to the acquisition, rehabilitation, and resale of foreclosed properties to low and very low income families in Collier County. Part C of Exhibit A – Scope of Services within the Sub-recipient Agreement stated the following in regards to use and applicability of administrative costs: "If indirect costs are charged, the Sub-recipient will develop an indirect cost allocation plan for determining the appropriate Sub-recipient's share of administrative costs and shall submit such plan to the County for approval, in a form specified by the County." Based on our inquiries with relevant County and former HOME personnel, an indirect cost allocation plan was never formally submitted to the County.

On March 9, 2009, the Collier County Housing and Human Services (HHS) Department issued a letter to HOME referencing page 13 part H of the Sub-recipient Agreement, which stated that any sub-recipient who will receive program income needs to submit its plan to utilize such income and receive prior written approval from the Housing and Human Services (HHS) Department or designee. On March 15, 2009, HOME provided a written response, stating that it "plans to leave an average of approximately \$35,623 in each house (subsidy retention) to buy down the mortgages to make them more affordable depending on the acquisition amount..." The response within the letter indicates that the HOME's plan to utilize program income was to reduce the mortgage amounts to eligible homebuyers to a more affordable level upon the subsequent sale of each of the thirteen properties that HOME had acquired (except for Property #1 and Property #12). While these are CDBG-eligible activities to spend program income, there were no other administrative costs (such as accounting, legal, or marketing costs) or related activities cited by HOME in its written response, referenced above, to the HHS Department to utilize program income.

4. 24 CFR Sec. 570.611 identifies potential conflicts of interest in the procurement of supplies, equipment, construction, and services by recipients and by sub-recipients when engaged in activities where CDBG funds are expended. Paragraph (b) states "The general rule is that no persons described in paragraph (c) of this section who exercise or have exercised any functions or responsibilities with respect to CDBG activities assisted under this part, or who are in a position to participate in a decision-making process or gain inside information with regard to such activities, may obtain a financial interest or benefit from a CDBG-assisted activity, or have a financial interest in any contract, subcontract, or agreement with

respect to a CDBG-assisted activity, or with respect to the proceeds of the CDBG-assisted activity, either for themselves or those with whom they have business or immediate family ties, during their tenure or for one year thereafter.”

Paragraph (c) describes the persons covered, stating “The conflict of interest provisions of paragraph (b) of this section apply to any person who is an employee, agent, consultant, officer, or elected official or appointed official of the recipient, or of any designated public agencies, or of sub-recipients that are receiving funds under this part.”

Furthermore, Subpart E. within ‘IX – Other Program Requirements’ of the Sub-recipient Agreement states the following: “The sub-recipient covenants that no person who presently exercises any functions or responsibilities in connection with the Project, has any personal financial interest, direct or indirect, in the target areas or any parcels therein, which would conflict in any manner or degree with the performance of this Agreement and that no person having any conflict of interest shall be employed by or subcontracted by the sub-recipient. Any possible conflict of interest on the part of the sub-recipient or its employees shall be disclosed in writing to HHS provided, however, that this paragraph shall be interpreted in such a manner so as not to unreasonably impede the statutory requirement that maximum opportunity be provided for employment of an participation of low and moderate-income residents of the project target area.”

Upon reviewing HOME’s 2010 Form 990, Part VII Section A. ‘Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees’, the following individuals and their respective positions were listed: John Barlow, VP Real Estate, Russell Budd, Director, COO, Carol Golightly, Director, Treasurer, Michael Pettit, Director, Secretary, Julie Schmelzle, Director, CFO, Beth Wolszon, Director, VP Marketing & Strategies, Gina Downs, Director, VP Operations, and Melvin Engel, Director, President, CEO.

Based on the documentation provided by the County, we have identified certain relationships that could be construed as potential conflicts of interest:

- a. Julie Schmelzle, CFO, was also a Senior Vice President at Bank of America, which was the lender listed on the HUD-1 statement for the sale of Property #6. Furthermore, Julie Schmelzle’s spouse, George Schmelzle, was the President of Insurance & Risk Management Services, Inc., which was the underwriter for property and builders’ risk insurance policies for the majority of the residences purchased by HOME. According to John Barlow, Vice President of HOME, Julie Schmelzle’s responsibilities at Bank of America cover commercial mid-market customers and not residential mortgages. The mortgage for this particular transaction was handled by Bank of America’s Jacksonville, Florida office.
- b. Melvin Engel, CEO, was the Director and President of BCBE, which provided all of the construction-related rehabilitation services for each of the properties purchased and sold by HOME. According to John Barlow, Vice President of HOME, Melvin Engel resigned his position with HOME’s Board in December of 2008 before any rehabilitation activities were substantially undertaken. We retained a resignation letter dated December 10, 2008 signed by Melvin Engel. Since Melvin Engel was listed as a member of the Board of Directors on HOME’s 2010 Form 990, it appears he rejoined the Board during 2010.

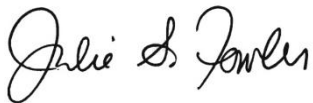
- c. Russell Budd, COO, was a member of the Board of Directors of Bank of Florida Southwest, which was the lender listed on the HUD-1 statements for the sale of all thirteen properties with the exception of Property #6. Furthermore, Donald Barber, Vice Chairman of BCBE, was also a Director of Bank of Florida Southwest.

According to Paragraph (d) of 24 CFR Sec. 570.611, HUD may grant an exception to the prohibited conflicts identified above only upon written request to HUD by the recipient of the CDBG funds. The written request should include a disclosure of the nature of the conflict, accompanied by an assurance that there has been public disclosure of the conflict and a description of how the public disclosure was made, as well as an opinion of the recipient's attorney that the interest for which the exception is sought would not violate State or local law.

CliftonLarsonAllen appreciates the opportunity to assist Collier County Clerk of Circuit Court, and believes that this letter accurately summarizes the results of our engagement. If the Clerk has any questions, please contact us.

Sincerely,

CliftonLarsonAllen LLP



Julie Fowler, CPA
Engagement Director
863-384-1577
julie.fowler@CLAconnect.com

EXHIBIT A

Property #1 - 4174 18th Place SW - Overview

**ADDRESS & OTHER
LEGAL
INFORMATION**

Property Address: 4174 18th Place SW, Naples, FL 34116
 Legal Description: Lot 7, Block 55, Golden Gate, Section 2
 Acquisition Date by HOME: 6/30/2008
 Name of Seller: Novastar Mortgage Inc.
 Lender: Paid in Cash

 Date of Subsequent Resale: 12/29/2008
 Name of Borrower: Vannessia R. Harvey
 Name of Lender: Bank of Florida Southwest
 Name of Title Company: Ross Title & Escrow, Inc.

**SALES
INFORMATION**

Per HUD-1 Settlement Statement

Sales Price	150,000
Plus: Solid Waste Fee Paid By Seller In Advance	130
Plus: County Taxes Paid By Seller In Advance	21
Less: Settlement Charges Paid By Seller	(1,737)
Plus: Portion of SHIP Funds Paid to Seller	15,486
Less: SHIP Funds Paid to Seller from Collier County	(45,137)
Less: Closing Cost Credit	(7,020)
Net Proceeds to HOME	111,743

**PURCHASE
INFORMATION**

Per HUD-1 Settlement Statement

Purchase Price	92,500
Plus: Settlement Charges Paid	79
Less: County Taxes Applicable to Seller	(1,074)
Total Amount Paid for Acquisition	91,505

**REHABILITATION & OTHER COST
INFORMATION**

Insurance coverage	1,030
Water deposit	162
Electricity	576
Water charges	231
Cleaning services	150
Furnishings	3,522
Property tax payment	2,696
Homeowner's insurance	818

Note that with the exception of the expense line item for Furnishings, none of the rehab and other costs listed here contained invoice backup. For the majority of these expenses, there were copies of Bank of America bank statements and some check copies provided to support these payments. But the only invoice provided was from Rooms To Go, Order # 13822114, dated 9/17/08, for furniture to be delivered to 4174 18th Place SW, totaling

Less: Adjustment (3,522) <1>

Total Rehabilitation & Other Costs 5,663

Grant revenue - CDBG (property acquisition)	-
Grant expenses - SHIP (rehabilitation assistance)	(45,137)
Grant revenue - SHIP (rehabilitation assistance)	45,137
Total grant revenue received	-

NET INCOME/LOSS FROM PROJECT 14,575

<1> 24 CFR sections 570.205 and 570.206 (24 CFR section 570.200(g)).” Subpart C of Part 570 – Community Development Block Grants of the Code of Federal Regulations describes eligible activities under the CDBG grant. Specifically, Sec. 570.206 lists eligible program administrative costs, and Sec. 570.207 lists the following as ineligible program administrative costs: *The purchase of equipment, fixtures, motor vehicles, furnishings, or other personal property not an integral structural fixture is generally ineligible* . For this reason, furnishings purchased from Rooms To Go for this property were excluded from eligible rehabilitation expenses.

Property #2 - 2082 41st Terrace SW - Overview

ADDRESS & OTHER LEGAL INFORMATION

Property Address: 2082 41st Terrace SW, Naples, Florida 34116
 Legal Description: Lot 10, Block 76, Golden Gate, Unit 2
 Acquisition Date by HOME: 12/9/2008
 Name of Seller: Deutsche Bank National Trust Company, as trustee for Fremont Home Loan Trust

Lender: Paid in Cash

Date of Subsequent Resale: 4/24/2009
 Name of Borrower: Osvaldo Labrada and Odalys Labrada
 Name of Lender: Bank of Florida Southwest
 Name of Title Company: Ross Title & Escrow, Inc.

SALES INFORMATION

Per HUD-1 Settlement Statement

Sales Price	136,515
Plus: Solid Waste Fee Paid By Seller In Advance	75
Less: Settlement Charges Paid By Seller	(4,728)
Less: Mortgage Assistance - SHIP	(13,615)
Less: Mortgage Assistance - CDBG	(35,000)
Less: County Taxes Applicable to Seller	(728)
Net Proceeds to HOME	82,519

Second Mortgage w/Collier County
 (principal payments deferred until 15 yrs
 from original mortgage date, or payable on
 sale of property, refinance, or loss of

Promissory Note w/HOME (principal
 payments deferred until 30 yrs from
 original mortgage date, or payable on sale
 of property, refinance, or loss of
 homestead exemption)

PURCHASE INFORMATION

Per HUD-1 Settlement Statement

Purchase Price	65,000
Plus: Settlement Charges Paid	110
Less: County Taxes Applicable to Seller	(152)
Total Amount Paid for Acquisition	64,958

REHABILITATION & OTHER COST INFORMATION

Appraisal	550	<1>
Water & sewer charges	1,544	<2>
Survey	250	<3>
Insurance coverage (property, liability, & flood)	1,373	<4>
Home Depot - Keys	30	
Electricity	102	<5>
Building Materials	4,564	<6>
Whirlpool appliances	1,989	<7>
Home Depot - Blinds & Gloves	313	<8>
Construction costs	27,503	<9>
Less: Adjustment	(275)	<10>

No support provided other than
 January '09 credit card statement
 from Bank of America; transaction
 listed for \$29.70 from vendor The
 Home Depot - reference #
 000235877

Total Rehabilitation & Other Costs **37,943**

Grant revenue - CDBG (property acquisition)	65,000
Grant expenses - SHIP (rehabilitation assistance)	(13,615)
Grant revenue - SHIP (rehabilitation assistance)	13,615
Total grant revenue received	65,000

NET INCOME/LOSS FROM PROJECT **44,618**

Property #2 - 2082 41st Terrace SW - Invoice Detail

Vendor Name	Invoice/Doc #	Description	Invoice Date
<1> First Nationwide Appraisals, Inc.	281924	Full appraisal for 2082 41st Terrace SW; Cost - \$275	11/22/2008
First Nationwide Appraisals,	281884	Full appraisal for 4200 18th Place SW; Cost -	11/18/2008
<2> Florida Government Utility Authority	Acct # 21-02-0360-2-3	Water & sewer charge from 12/15/08 to 1/05/09; service address 2082 41st Ter SW; Total: \$35	1/8/2009
Florida Government Utility Authority	Acct # 21-02-0360-2-3	Water & sewer charge from 1/05/09 to 2/03/09; service address 2082 41st Ter SW; Total: \$61	2/5/2009
Florida Government Utility Authority	Acct # 21-02-0360-2-3	Water & sewer charge from 4/06/09 to 4/30/09; service address 2082 41st Ter SW; Total: \$1,448 (includes \$809 past due balance from March)	5/12/2009
<3> William McAlear Land Surveying, Inc.	4172	Survey Lot 10 Block 76 Golden Gate Dwelling insurance policy for \$1,116 effective 12/09/08; flood insurance policy for \$257 effective 12/09/08; no property address listed on insurance	12/15/2008 not included in insurance summary
<4> Insurance & Risk Management Services Inc.	not included in insurance summary		
<5> Florida Power & Light	various	Electricity - Account # 1799741358	various
<6> Raymond Building Supply	363339	Windows, plus delivery charge	3/19/2009
Raymond Building Supply	5031873	Exterior Door - 6PNL PVC LHS DB	3/25/2009
Raymond Building Supply	5031876	Poplar	3/19/2009
Raymond Building Supply	5031877	Baseboards	3/19/2009
Raymond Building Supply	5031878	14x18 framed mirror	3/19/2009
Raymond Building Supply	938926	Shutter instal plus storm panel components	3/25/2009
<7> Whirlpool Corporation	8006705230	Range, refrigerator, plus install - \$1,227 less \$106	4/21/2009
<8> Home Depot, Inc.	receipt # 6348 00010 71315	Receipt from Home Depot for purchase of vinyl blinds and gloves	3/26/2009
Boran Craig Barber Engel		1 page report of construction costs (includes Request for Payment Detail page with 16 itemized costs)	
<9> (BCBE) Construction Co., Inc.	2820601		10/25/2009

<10> Property listed on invoice for appraisal report was 4200 18th Place SW., which is not applicable to this project; therefore, excluded

Property #3 - 4833 21st Place SW - Overview

**ADDRESS & OTHER
LEGAL
INFORMATION**

Property Address: 4833 21st Place SW, Naples, FL 34116
 Legal Description: Lot 15, Block 134, Golden Gate, Unit 4
 Acquisition Date by HOME: 12/31/2008
 Name of Seller: US Bank National Association
 Lender: Paid in Cash

Date of Subsequent Resale: 8/25/2009
 Name of Borrower: Iliana Rodriguez
 Name of Lender: Bank of Florida Southwest
 Name of Title Company: Ross Title & Escrow, Inc.

**SALES
INFORMATION**

Per HUD-1 Settlement Statement
 Sales Price 119,950
 Plus: Solid Waste Fee Paid By Seller In Advance 17
 Less: Settlement Charges Paid By Seller (6,317)
 Less: Mortgage Assistance - SHIP (4,350)
 Less: Mortgage Assistance - CDBG (35,000)
 Less: County Taxes Applicable to Seller (1,518)
Net Proceeds to HOME 72,782

Second Mortgage w/Collier County (principal payments deferred until 15 yrs from original mortgage date, or payable on sale of property, refinance, or loss of homestead exemption)

**PURCHASE
INFORMATION**

Per HUD-1 Settlement Statement
 Purchase Price 57,500
 Plus: Settlement Charges Paid 461
 Less: County Taxes Applicable to Seller (7)
Total Amount Paid for Acquisition 57,954

Promissory Note w/HOME (principal payments deferred until 30 yrs from original mortgage date, or payable on sale of property, refinance, or loss of homestead exemption)

**REHABILITATION &
OTHER COST
INFORMATION**

Appraisal 275 <1>
 Code Enforcement 200 <2>
 Survey 250 <3>
 Insurance coverage 1,131 <4>
 Home Depot - Keys 26
 Electricity 309 <5>
 Building Materials 4,574 <6>
 Whirlpool appliances 1,989 <7>
 Home inspection 400 <8>
 Well drilling 285 <9>
 Lawn services 555 <10>
 Water sample 75 <11>
 Septic system inspection 275 <12>
 Roof vent installation 85 <13>
 Home inspection 400 <14>
 Extended insurance coverage 231 <15>
 Builder's risk coverage 411 <16>
 Construction costs 35,120 <17>
 Sink repair 154 <18>
 Less: Adjustment (400) <19>

No support provided other than January '09 credit card statement from Bank of America; transaction listed for \$25.38 from vendor The Home Depot - reference # 946301190444169

Total Rehabilitation & Other Costs 46,345

Grant revenue - CDBG (property acquisition) 57,500
 Grant expenses - SHIP (rehabilitation assistance) (4,350)
 Grant revenue - SHIP (rehabilitation assistance) 4,350
Total grant revenue received 57,500

NET INCOME/LOSS FROM PROJECT 25,983

Property #3 - 4833 21st Place SW - Invoice Detail

Vendor Name	Invoice/Doc #	Description	Invoice Date
<1> First Nationwide Appraisals, Inc.	281882	Full appraisal for 4833 21st Place SW	11/19/2008
<2> Collier County	CEPM20080016665	Code enforcement housing inspection and	12/2/2008
<3> William McAlear Land Surveying, Inc.	4172	Survey Lot 15 Blk 134 Golden Gate	12/15/2008
Insurance & Risk Management Services Inc.	not included in statement	\$100k Dwelling; \$20k Other Structures insurance policy for 4833 21st Place SW effective 12/31/08 - 6/30/09	1/6/2009
<4> Florida Power & Light	various	Electricity - Account # 2140211364	various
<5> Raymond Building Supply	5031898	Doors, knobs, mirror	3/20/2009
<6> Raymond Building Supply	938927	Shutter install, storm panel components	3/25/2009
Raymond Building Supply	363344	Windows, plus delivery charge	3/19/2009
Raymond Building Supply	5031904	Interior Doors - Colonist Style	3/20/2009
Raymond Building Supply	5031902	Exterior Door - 6PNL PBC LHIS DB	3/20/2009
Raymond Building Supply	50324681	Colonist Style Bifold Door	4/7/2009
<7> Whirlpool Corporation	8006398563	Dishwasher, range, dryer, microwave, washing	3/25/2009
<8> Alpha-Omega of Florida, Inc.	not included on invoice	Home inspection report for 4833 21st Pl SW	5/10/2009
<9> Golden Gate Drilling	267165	Well drilling services at 4833 21st Pl SW	5/29/2009
Golden Gate Drilling	274538	60# super salt & fuel surcharge at 4833 21st Pl	5/29/2009
	Not included on statement	Initial clean - removal of debris from lawn and shrubbery and edge and cut lawn - 4833 21st Place SW	Not included on statement
<10> Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 6/7 and 6/13 - 4833 21st Place SW	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 7/3, 7/10, 7/17, & 7/24 - 4833	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 8/1, 8/15, 8/23 - 4833 21st Place SW	Not included on statement
Patino Lawn Service LLC	Not included on statement	Total: \$135	Not included on statement
Jerry Wilcox Water Sample		Bacteriological Analysis - Drinking Water;	
<11> Collections	N-375	Sample date 6/9/09; Location: 4833 21st Place	6/11/2009
<12> Busy Bee Septic, Inc.	3124	Pump out and inspect septic system	6/11/2009
<13> Legacy Roofing, Inc.	5205	Install new roof vents; job site 4833 21 Place SW	6/18/09
<14> Alpha-Omega of Florida, Inc.	not included on invoice	Home inspection report for 4130 Cindy Ave.	6/18/2009
Insurance & Risk Management Services Inc.	48137	Extending expiration of dwelling insurance coverage from 6/30/09 to 7/29/09	7/21/09
Insurance & Risk Management Services Inc.	48298	Builder's risk policy - policy period 7/30/09 - 1/30/10	8/12/2009
Boran Craig Barber Engel (BCBE)		2 page report of construction costs (includes	
<17> Construction Co., Inc.	2917701	Request for Payment Detail page with 22	10/25/2009
<18> Ace Plumbing of Naples, LLC	988	Service - replace cracked sink at 4833 21st PL	12/7/2009

<19> Property listed on invoice for home inspection report was 4130 Cindy Ave., which is not applicable to this project; therefore, excluded

Property #4 - 1883 48th St SW - Overview

**ADDRESS & OTHER
LEGAL
INFORMATION**

Property Address: 1883 48th Street SW, Naples, FL 34116
 Legal Description: Lot 17, Block 139, Golden Gate, Unit 4
 Acquisition Date by HOME: 12/31/2008
 Name of Seller: US Bank National Association
 Lender: Paid in Cash

Date of Subsequent Resale: 6/30/2009
 Name of Borrower: Orlando & Irene Almaguer
 Name of Lender: Bank of Florida Southwest
 Name of Title Company: Ross Title & Escrow, Inc.

**SALES
INFORMATION**

Per HUD-1 Settlement Statement
 Sales Price 146,340
 Plus: Solid Waste Fee Paid By Seller In Advance 44
 Less: Settlement Charges Paid By Seller (5,417)
 Less: Mortgage Assistance - SHIP (10,440)
 Less: Mortgage Assistance - CDBG (45,000)
 Less: County Taxes Applicable to Seller (536)
Net Proceeds to HOME 84,991

Second Mortgage w/Collier County
 (principal payments deferred until 15
 yrs from original mortgage date, or
 payable on sale of property, refinance,
 or loss of homestead exemption)

**PURCHASE
INFORMATION**

Per HUD-1 Settlement Statement
 Purchase Price 80,000
 Plus: Settlement Charges Paid 219
 Less: County Taxes Applicable to Seller (3)
Total Amount Paid for Acquisition 80,216

Promissory Note w/HOME (principal
 payments deferred until 30 yrs from original
 mortgage date, or payable on sale of
 property, refinance, or loss of homestead
 exemption)

**REHABILITATION &
OTHER COST
INFORMATION**

Appraisal 275 <1>
 Survey 275 <2>
 Insurance coverage 1,131 <3>
 Home Depot - Keys 26
 Electricity 237 <4>
 Building Materials 3,607 <5>
 Whirlpool appliances 2,009 <6>
 Home inspection 400 <7>
 Well drilling 285 <8>
 Lawn services 240 <9>
 Water sample 75 <10>
 Septic system inspection 275 <11>
 Roof vent installation 85 <12>
 Extended insurance coverage 231 <13>
 Construction costs 38,606 <14>
 Less: Adjustment (26) <15>

No support provided other than January '09
 credit card statement from Bank of America;
 transaction listed for \$25.38 from vendor
 The Home Depot - reference #
 946301190444169

Total Rehabilitation & Other Costs 47,731

Grant revenue - CDBG (property acquisition) 80,000
 Grant expenses - SHIP (rehabilitation assistance) (10,440)
 Grant revenue - SHIP (rehabilitation assistance) 10,440
Total grant revenue received 80,000

NET INCOME/LOSS FROM PROJECT 37,044

Property #4 - 1883 48th St SW - Invoice Detail

Vendor Name	Invoice/Doc #	Description	Invoice Date
<1> First Nationwide Appraisals, Inc. William McAlear Land Surveying,	281882	Full appraisal for 1883 48th St. SW	10/29/2008
<2> Inc.	4152	Survey Lot 17 Blk 139 Golden Gate City 4	11/25/2008
Insurance & Risk Management		\$100k Dwelling; \$20k Other Structures	Policy period
<3> Services Inc.	Policy # DFS0810308	insurance policy for 1883 48th St SW	12/30/08 -
<4> Florida Power & Light	various	effective 12/31/08 - 6/30/09	6/30/09
<5> Raymond Building Supply	363338	Electricity - Account # 3569871365	various
Raymond Building Supply	5031871	Windows, plus delivery	3/19/2009
Raymond Building Supply	5031872	Mouldings	3/19/2009
Raymond Building Supply	5031874	Poplar	3/19/2009
Raymond Building Supply	5031876	Exterior Door - 6PNL PVC LHis DB	3/19/2009
<6> Whirlpool Corporation	8006398564	Framed mirror	3/20/2009
		Dishwasher, range, dryer, microwave,	3/25/2009
		Home inspection report for 1883 48th St.	
<7> Alpha-Omega of Florida, Inc.	not included on invoice	SW	5/10/2009
<8> Golden Gate Drilling	267166	Well drilling services at 1883 48th St SW	5/29/2009
Golden Gate Drilling	274540	60# super salt & fuel surcharge at 1883	6/10/2009
		Initial clean - removal of debris from lawn	
<9> Patino Lawn Service LLC	Not included on statement	and shrubbery and edge and cut lawn - 1883 48th St SW	Not included on statement
		Weekly ongoing mowing, tree/shrub	
Patino Lawn Service LLC	Not included on statement	maintenance, trash pickup, water system	Not included on statement
Jerry Wilcox Water Sample		checks for service dates 6/7 and 6/13 -	
<10> Collections	N-374	Bacteriological Analysis - Drinking Water;	
<11> Busy Bee Septic, Inc.	3125	Sample date 6/9/09; Location: 1883 48th St	6/11/2009
<12> Legacy Roofing, Inc.	5205	Pump out and inspect septic system - 1883	6/11/2009
Insurance & Risk Management		Install new roof vents; job site 4833 21	6/18/09
<13> Services Inc.	48135	Extending expiration of dwelling insurance	
Boran Craig Barber Engel (BCBE)		coverage from 6/30/09 to 7/29/09	7/21/09
<14> Construction Co., Inc.	2821401	2 pages of support for construction costs	
		(includes Request for Payment Detail page	10/25/2009

<15> Expense from Home Depot to make keys for \$26 was listed twice (identical charge) for more than one property. Included this expense on property address 4833 21st Place SW only.

Property #5 - 2307 54th Terrace SW - Overview

**ADDRESS &
OTHER LEGAL
INFORMATION**

Property Address: 2307 54th Terrace SW, Naples, FL
 Legal Description: Lot 15, Block 209, Golden Gate, Unit 6, Part 1
 Acquisition Date by HOME: 2/18/2009
 Name of Seller: IndyMac Federal Bank
 Lender: Paid in Cash

Date of Subsequent Resale: 2/12/2010
 Name of Borrower: Joshua W. Montgomery
 Name of Lender: Bank of Florida Southwest
 Name of Title Company: Ross Title & Escrow, Inc.

**SALES
INFORMATION**

Per HUD-1 Settlement Statement
 Sales Price 142,467
 Plus: Solid Waste Fee Paid By Seller In Advance 108
 Less: Settlement Charges Paid By Seller (4,898)
 Less: Mortgage Assistance - SHIP (15,567)
 Less: Mortgage Assistance - CDBG (54,000)
 Credit From Seller (2,093)
 Less: County Taxes Applicable to Seller (174)
Net Proceeds to HOME 65,843

Second Mortgage w/Collier County (principal payments deferred until 15 yrs from original mortgage date, or payable on sale of property, refinance, or loss of homestead exemption)

**PURCHASE
INFORMATION**

Per HUD-1 Settlement Statement
 Purchase Price 52,500
 Plus: Settlement Charges Paid 369
 Less: County Taxes Applicable to Seller (330)
Total Amount Paid for Acquisition 52,539

Promissory Note w/HOME (principal payments deferred until 30 yrs from original mortgage date, or payable on sale of property, refinance, or loss of homestead exemption)

**REHABILITATION
& OTHER COST
INFORMATION**

Appraisal 275 <1>
 Survey 250 <2>
 Insurance coverage 1,034 <3>
 Lowe's - Keys 55
 Electricity 472 <4>
 Roof inspection 75 <5>
 Rental inspection fee 200 <6>
 Building Materials 5,237 <7>
 Whirlpool appliances 2,410 <8>
 Home inspection 400 <9>
 Well drilling 1,695 <10>
 Lawn services 780 <11>
 Water sample 75 <12>
 Septic system inspection 275 <13>
 Roof vent installation 85 <14>
 Builder's risk insurance policy 424 <15>
 Construction costs 43,298 <16>
 Plumbing - snake sewer line 164 <17>
 Lowe's & Home Depot - misc supplies 68

No support provided other than February '09 bank statement from Bank of America; transaction listed for \$55.31 from vendor Lowe's - reference # 946302190886074

No support provided other than February '10 bank statement from Bank of America; transaction listed for \$20.10 from vendor Lowe's - reference # 946302150767902; on January '10 bank statement, transaction listed for \$47.86 from vendor The Home Depot - reference # 946301090685834

Total Rehabilitation & Other Costs 57,272

Grant revenue - CDBG (property acquisition) 52,500
 Grant expenses - SHIP (rehabilitation assistance) (15,567)
 Grant revenue - SHIP (rehabilitation assistance) 15,567
Total grant revenue received 52,500

NET INCOME/LOSS FROM PROJECT 8,532

Property #5 - 2307 54th Terrace SW - Invoice Detail

Vendor Name	Invoice/Doc #	Description	Invoice Date
<1> First Nationwide Appraisals, Inc. William McAlear Land Surveying,	290039	Full appraisal for 2037 54th Terrace SW	1/16/2008
<2> Inc.	4190	Survey Lot 15 Blk 209 Golden Gate City	1/12/2009
Insurance & Risk Management	Policy #	\$100k Dwelling; \$5k Other Structures insurance	Policy period
<3> Services Inc.	DFS0919606	policy for 2307 54th Terr SW effective 2/18/09 - 8/18/09	2/18/09 - 8/18/09
<4> Florida Power & Light	various	Electricity - Account # 6099104561	various
<5> Collier County BOCC	881570	Roof inspection	2/27/2009
<6> Collier County Code Enforcement	CESD2090002955	Housing inspection invoice: rental inspection fee	3/19/2009
<7> Raymond Building Supply	3910380	SureFire invoice, job material, install	4/6/2009
Raymond Building Supply	3651311	Total: \$3,109	4/15/2009
Raymond Building Supply	3910423	Exterior Door - 6PNL PVC LHIS DB	5/5/2009
Raymond Building Supply	369879	SureFire invoice, job material	6/1/2009
Raymond Building Supply	50350171	Shutter install, storm panel components	6/5/2009
Raymond Building Supply	50351431	Door jamb	6/12/2009
Raymond Building Supply	372349	Kwikset door knob	6/29/2009
<8> Whirlpool Corporation	8006842245	Panel plus install	5/1/2009
<9> Alpha-Omega of Florida, Inc.	invoice	Dishwasher, range, dryer, microwave, washing	6/20/2009
<10> Golden Gate Drilling	269715	Home inspection report for 2307 54th Terr. SW	6/11/2009
Golden Gate Drilling	269516	Eco 1000 softener at 2307 54th Terr SW	4/14/2009
Golden Gate Drilling	274540	Well drilling services at 2307 54th Terrace SW	6/10/2009
Golden Gate Drilling	294995	60# super salt & fuel surcharge at 2307 54th	2/9/2010
<11> Patino Lawn Service LLC	Not included on statement	Service call at 2307 54th Terr SW	Not included on statement
Patino Lawn Service LLC	Not included on statement	Initial clean - removal of debris from lawn and shrubbery and edge and cut lawn - 2307 54th Terrace SW	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 6/7 and 6/14 - 2307	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 7/3, 7/10, 7/17, 7/24 -	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 8/1, 8/14, 8/28 - 2307	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 9/10, 9/25 - 2307 54th	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 10/9, 10/23 - 2307	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 11/13 - 2307 54th	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 12/4 - 2307 54th	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 1/15/10 - 2307 54th	Not included on statement

Property #5 - 2307 54th Terrace SW - Invoice Detail (continued)

	Jerry Wilcox Water Sample		Bacteriological Analysis - Drinking Water;	
<12>	Collections	N-433	Sample date 7/13/09; Location: 2307 54th	7/13/2009
<13>	Busy Bee Septic, Inc.	3307	Pump out and inspect septic system - 2307	7/21/2009
<14>	Legacy Roofing, Inc.	5205	Install new roof vents; job site 4833 21 Place	6/18/09
<15>	Insurance & Risk Management Services Inc.	204648	Builders Risk Policy - expiring 9/07/09; property location: 2307 54th Terrace SW	8/12/2009
<16>	Boran Craig Barber Engel (BCBE) Construction Co., Inc.	2918001	2 pages of support for construction costs (includes Request for Payment Detail page with	10/25/2009
<17>	Ace Plumbing of Naples, LLC	1165	Sewer line backed up; snaked to septic tank	2/24/2010

Property #6 - 5100 19th Court SW - Overview

**ADDRESS & OTHER
LEGAL
INFORMATION**

Property Address: 5100 19th Court SW Naples, FL 34116
 Legal Description: Lot 8, Block 165, Golden Gate, Unit 5
 Acquisition Date by HOME: 2/9/2009
 Name of Seller: LaSalle Bank National Association
 Lender: Paid in Cash

Date of Subsequent Resale: 3/18/2010
 Name of Borrower: Joshua W. Montgomery
 Name of Lender: Bank of America, N.A.
 Name of Title Company: Ross Title & Escrow, Inc.

Second Mortgage w/Collier County (principal payments deferred until 15 yrs from original mortgage date, or payable on sale of property, refinance, or loss of homestead exemption)

**SALES
INFORMATION**

Per HUD-1 Settlement Statement

Sales Price	116,000
Plus: Solid Waste Fee Paid By Seller In Advance	92
Less: Settlement Charges Paid By Seller	(3,915)
Less: Mortgage Assistance - SHIP	(10,863)
Less: Mortgage Assistance - CDBG	(40,000)
Credit/Concession From Seller	(3,480)
Less: County Taxes Applicable to Seller	(351)
Net Proceeds to HOME	57,483

Promissory Note w/HOME (principal payments deferred until 30 yrs from original mortgage date, or payable on sale of property, refinance, or loss of homestead exemption)

**PURCHASE
INFORMATION**

Per HUD-1 Settlement Statement

Purchase Price	70,000
Plus: Settlement Charges Paid	139
Less: Repair Credit	(1,500)
Less: County Taxes Applicable to Seller	(270)
Total Amount Paid for Acquisition	68,369

**REHABILITATION &
OTHER COST**

Appraisal	275	<1>
Survey	250	<2>
Insurance coverage	1,131	<3>
Electricity	438	<4>
Roof repair	410	<5>
Commercial property insurance	1,009	<6>
Building Materials	4,080	<7>
Whirlpool appliances	2,387	<8>
Home inspection	400	<9>
Lawn services	925	<10>
Water sample	75	<11>
Septic system inspection	275	<12>
Builder's risk insurance policy	424	<13>
Construction costs	30,739	<14>
Well water treatment	288	<15>

Total Rehabilitation & Other Costs 43,106

Grant revenue - CDBG (property acquisition)	70,000
Grant expenses - SHIP (rehabilitation assistance)	(10,863)
Grant revenue - SHIP (rehabilitation assistance)	10,863
Total grant revenue received	70,000

NET INCOME/LOSS FROM PROJECT 16,008

Property #6 - 5100 19th Court SW - Invoice Detail

Vendor Name	Invoice/Doc #	Description	Invoice Date
<1> First Nationwide Appraisals, Inc.	290048	Full appraisal for 5100 19th Court SW	1/16/2008
<2> William McAlear Land Surveying, Inc.	4190	Survey Lot 8 Blk 165 Golden Gate Unit 5	1/14/2009
Insurance & Risk Management		\$100k Dwelling; \$20k Other Structures insurance	Policy period 2/9/09 -
<3> Services Inc.	Policy # DFS0919595	policy for 5100 19th Court SW effective 2/9/09 - 8/9/09	8/9/09
<4> Florida Power & Light	various	Electricity - Account # 8247414371	various
<5> Pineda Bros Roofing of Collier Inc.	3840	Repair aluminum soffits; secure existing flashing	6/11/2009
↓ Pineda Bros Roofing of Collier Inc.	3988	Fix soffits on right side of residence	1/19/2010
Insurance & Risk Management		Commercial property insurance policy effective 2/9/10 -	Policy period 2/9/09 -
<6> Services Inc.	Certificate # PL08694	8/9/10	8/9/09
<7> Raymond Building Supply	3910377	SureFire invoice, job material, install	4/1/2009
↓ Raymond Building Supply	3637171	Total: \$3,337	3/31/2009
↓ Raymond Building Supply	5033072	Exterior Door - 6PNL PVC LHM DB	4/21/2009
↓ Raymond Building Supply	365953	Framed mirror	4/16/2009
↓ Raymond Building Supply	5036007	Shutter install, storm panel components	7/2/2009
↓ Raymond Building Supply	5034367	Interior Trim	5/19/2009
<8> Whirlpool Corporation	8006705231	Total: \$171	4/21/2009
↓ Whirlpool Corporation	8006705232	Range, dryer, microwave, washing machine, fridge,	4/21/2009
↓ Whirlpool Corporation	8006738341	Dishwasher plus install	4/23/2009
<9> Alpha-Omega of Florida, Inc.	not included on invoice	Home inspection report for 5100 19th Ct. SW	5/10/2009
<10> Patino Lawn Service LLC	Not included on statement	Initial clean - removal of debris from lawn and shrubbery and edge and cut lawn - 5100 19th Court SW	Not included on statement
↓ Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 6/7 and 6/13 - 5100 19th Ct SW	Not included on statement
↓ Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 7/3, 7/10, 7/17, 7/24 - 5100 19th Ct SW	Not included on statement
↓ Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 8/1, 8/14, 8/28 - 5100 19th Ct SW	Not included on statement
↓ Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 9/10, 9/25 - 5100 19th Court SW	Not included on statement
↓ Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 10/9, 10/23 - 5100 19th Ct SW	Not included on statement
↓ Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 11/13 - 5100 19th Ct SW	Not included on statement
↓ Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 12/4 - 5100 19th Ct SW	Not included on statement
↓ Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 1/15/10 - 5100 19th Ct. SW	Not included on statement

Property #6 - 5100 19th Court SW - Invoice Detail (continued)

	Jerry Wilcox Water Sample		Bacteriological Analysis - Drinking Water; Sample date	
<11>	Collections	N-373	6/8/09; Location: 5100 19th Court SW	6/11/2009
<12>	Busy Bee Septic, Inc.	3128	Pump out and inspect septic system - 5100 19th Court	6/11/2009
	Insurance & Risk Management		Builders Risk Policy; property location: 2307 54th	
<13>	Services Inc.	204581	Terrace SW	8/10/2009
	Boran Craig Barber Engel (BCBE)		2 pages of support for construction costs (includes	
<14>	Construction Co., Inc.	2918501	Request for Payment Detail page with 18 itemized	10/25/2009
<15>	Pro Water Systems of Collier, Inc.	2406	Service call - clack timer 3 button circuit board	3/22/2010
	↓ Pro Water Systems of Collier, Inc.	2408	Salt #60 bag plus service call	6/4/2009

Property #7 - 2349 51st ST SW - Overview

**ADDRESS & OTHER
LEGAL
INFORMATION**

Property Address: 2349 51st Street SW, Naples, FL 34116
 Legal Description: Lot 23, Block 196, Golden Gate, Unit 6
 Acquisition Date by HOME: 2/27/2009
 Name of Seller: US Bank National Association
 Lender: Paid in Cash

Date of Subsequent Resale: 8/10/2009
 Name of Borrower: Katrish Pugh
 Name of Lender: Bank of Florida
 Name of Title Company: Ross Title & Escrow, Inc.

Second Mortgage w/Collier County (principal payments deferred until 15 yrs from original mortgage date, or payable on sale of property, refinance, or loss of homestead)

**SALES
INFORMATION**

Per HUD-1 Settlement Statement
 Sales Price 143,304
 Plus: Solid Waste Fee Paid By Seller In Advance 24
 Less: Settlement Charges Paid By Seller (5,899)
 Less: Mortgage Assistance - SHIP (17,404)
 Less: Mortgage Assistance - CDBG (35,000)
 Less: County Taxes Applicable to Seller (898)
Net Proceeds to HOME 84,127

Promissory Note w/HOME (principal payments deferred until 30 yrs from original mortgage date, or payable on sale of property, refinance, or loss of homestead exemption)

**PURCHASE
INFORMATION**

Per HUD-1 Settlement Statement
 Purchase Price 55,000
 Plus: Settlement Charges Paid 230
 Less: County Taxes Applicable to Seller (259)
Total Amount Paid for Acquisition 54,971

No support provided other than February '09 bank statement from Bank of America; transaction listed for \$12.46 from vendor Home Depot- reference # 946302270224399

**REHABILITATION &
OTHER COST**

Appraisal 275 <1>
 Survey 250 <2>
 Insurance coverage 1,034 <3>
 Home Depot - Keys 16
 Electricity 410 <4>
 Building Materials 3,545 <5>
 Whirlpool appliances 2,387 <6>
 Home inspection 400 <7>
 Lawn services 180 <8>
 Water sample 185 <9>
 Septic system re-piping 1,200 <10>
 Builder's risk insurance policy 424 <11>
 Builder's risk insurance policy partial refund (403)
 Construction costs 43,985 <12>
 Well drilling services 35 <13>

No support provided other than detailed cost spreadsheet prepared by HOME. However, amount of refund appears reasonable based on term of builder's risk policy (from 7/31/09 to 1/31/10) and date of sale of residence (8/10/09).

Total Rehabilitation & Other Costs 53,923

Grant revenue - CDBG (property acquisition) -
 Grant expenses - SHIP (rehabilitation assistance) (17,404)
 Grant revenue - SHIP (rehabilitation assistance) 17,404
Total grant revenue received -

NET INCOME/LOSS FROM PROJECT (24,767)

Property #7 - 2349 51st ST SW - Invoice Detail

Vendor Name	Invoice/Doc #	Description	Invoice Date
<1> First Nationwide Appraisals, Inc. William McAlear Land Surveying,	290093	Full appraisal for 5100 19th Court SW	1/16/2008
<2> Inc.	4208	Survey Lot 23 Blk 196 Golden Gate Unit 6	1/19/2009
Insurance & Risk Management	Policy #	\$100k Dwelling; \$5k Other Structures insurance policy	Policy period
<3> Services Inc.	DFS0919611	for 2349 51st St SW effective 2/19/09 - 8/19/09	2/19/09 - 8/19/09
<4> Florida Power & Light	various	Electricity - Account # 0328238258	various
<5> Raymond Building Supply	3910381	SureFire invoice, job material, install Total: \$2,797	4/6/2009
Raymond Building Supply	3653961	Exterior Door - 6PNL PVC LHS DB	4/10/2009
Raymond Building Supply	368587	Shutter install, storm panel components	5/14/2009
Raymond Building Supply	5034368	Kwikset door knob; mirror; TP holder Total: \$117	5/19/2009
<6> Whirlpool Corporation	8006773797	Range, dryer, dishwasher, washing machine, fridge,	4/27/2009
<7> Alpha-Omega of Florida, Inc.	not included on invoice	Home inspection report for 5100 19th Ct. SW	5/10/2009
<8> Patino Lawn Service LLC Jerry Wilcox Water Sample	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 7/3, 7/10, 7/17, 7/24 - 5100 19th Ct SW	Not included on statement
<9> Collections	N-346	Bacteriological Analysis - Drinking Water; Sample date 6/8/09; Location: 2349 51st Street SW	5/28/2009
<10> Busy Bee Septic, Inc.	3138	Re-pipe exit line from septic tank to drainfield header	6/16/2009
<11> Insurance & Risk Management Services Inc. Boran Craig Barber Engel (BCBE)	204650	Builders Risk Policy period 7/31/09 to 1/31/10; property location: 2349 51st St. SW	8/12/2009
<12> Construction Co., Inc.	2919001	2 pages of support for construction costs (includes Request for Payment Detail page with 18 itemized	10/25/2009
<13> Golden Gate Drilling	Not provided	60# super salt fuel surcharge	6/10/2009

Property #8 - 4473 20th Place SW - Overview

**ADDRESS &
OTHER LEGAL
INFORMATION**

**SALES
INFORMATION**

**PURCHASE
INFORMATION**

**REHABILITATION
& OTHER COST
INFORMATION**

Property Address: 4473 20th Place SW, Naples, FL 34120
 Legal Description: Lot 27, Block 32, Golden Gate, Unit 2
 Acquisition Date by HOME: 2/18/2009
 Name of Seller: Deutsche Bank National Trust Company
 Lender: Paid in Cash

Date of Subsequent Resale: 10/26/2009
 Name of Borrower: Jason P. Gore
 Name of Lender: Bank of Florida - Southwest
 Name of Title Company: Ross Title & Escrow, Inc.

Second Mortgage w/Collier County (principal payments deferred until 15 yrs from original mortgage date, or payable on sale of property, refinance, or loss of homestead exemption)

Promissory Note w/HOME (principal payments deferred until 30 yrs from original mortgage date, or payable on sale of property, refinance, or loss of homestead exemption)

Per HUD-1 Settlement Statement

Sales Price	147,073
Plus: County Taxes Paid By Seller In Advance	379
Plus: Solid Waste Fee Paid By Seller In Advance	160
Less: Settlement Charges Paid By Seller	(9,008)
Less: Mortgage Assistance - SHIP	(16,173)
Less: Mortgage Assistance - CDBG	(35,000)
Less: County Taxes Applicable to Seller	-
Net Proceeds to HOME	87,431

Per HUD-1 Settlement Statement

Purchase Price	53,500
Plus: Settlement Charges Paid	547
Less: County Taxes Applicable to Seller	(282)
Total Amount Paid for Acquisition	53,765

Appraisal	275	<1>
Survey	250	<2>
Insurance coverage	1,066	<3>
Electricity	884	<4>
Pool renovation & monthly service	2,525	<5>
Building Materials	6,309	<6>
Whirlpool appliances	2,939	<7>
Home inspection	400	<8>
Lawn services	735	<9>
Water & sewer utility	2,152	<10>
Roofing - soffit replacement	390	<11>
Builder's risk insurance policy	466	<12>
Construction costs	41,224	<13>

Total Rehabilitation & Other Costs 59,615

Grant revenue - CDBG (property acquisition)	44,972
Grant expenses - SHIP (rehabilitation assistance)	(16,173)
Grant revenue - SHIP (rehabilitation assistance)	16,173
Total grant revenue received	44,972

NET INCOME/LOSS FROM PROJECT 19,023

Property #8 - 4473 20th Place SW - Invoice Detail

Vendor Name	Invoice/Doc #	Description	Invoice Date
<1> First Nationwide Appraisals, Inc. William McAlear Land Surveying,	290154	Full appraisal for 4473 20th Place, SW	1/23/2008
<2> Inc.	4219	Survey Lot 27 Blk 32 Golden Gate Unit 2	1/26/2009
Insurance & Risk Management			Policy period
<3> Services Inc.	Policy # DFS0919610	\$105k Dwelling; \$5k Other Structures insurance policy for 4473 20th PI SW effective 2/19/09 - 8/19/09	2/19/09 - 8/19/09
<4> Florida Power & Light	various	Electricity - Account # 9622439249	various
<5> Above the Standard Pools, Inc.	Not included on statement	Complete pool renovation: parts & material, acid wash, pressure wash, labor - 20th Place SW	Not included on statement
↓ Above the Standard Pools, Inc.	130	Pool service 4473 20th Place 5/4/09, 6/9/09, 7/3/09,	8/27/2011
<6> Raymond Building Supply	3910378	SureFire invoice, job material, install	4/1/2009
Raymond Building Supply	3637021	Total: \$4,239	3/31/2009
Raymond Building Supply	365951	Colonist style doors	4/16/2009
Raymond Building Supply	50330491	Shutter install; storm panel copponents	4/23/2009
Raymond Building Supply	3637141	Kwikset door knobs	3/31/2009
Raymond Building Supply	368880	30x68 SS 6PNL PVC LHOS DB	5/19/2009
Raymond Building Supply	50357861	1 Lite Impact Insulated Low E	6/24/2009
↓ Raymond Building Supply	5032263	10x34 bevel mirror	3/31/2009
<7> Whirlpool Corporation	8006688157	Total: \$112	4/20/2009
<8> Alpha-Omega of Florida, Inc.	not included on invoice	Range, dryer, dishwasher, washing machine, fridge, Home inspection report for 4473 20th PI SW	5/10/2009
<9> Patino Lawn Service LLC	Not included on statement	Initial clean - removal of debris from lawn and shrubbery and edge and cut lawn - 4473 20th Place SW	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 6/7 and 6/13 - 4473 20th PI SW	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 7/3, 7/10, 7/17, 7/24 - 4473 20th Place SW	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 8/1, 8/14, 8/28 - 4473 20th PI SW	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 9/10, 9/25 - 4473 20th Place SW	Not included on statement
↓ Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 10/9, 10/23 - 4473 20th PI SW	Not included on statement
<10> Florida Government Utility Authority	Acct # 21-03-3400-8-5	Water & sewer charge from 3/5/09 to 4/08/09; service address 4473 20th PI SW; Total: \$193	4/21/2009
↓ Florida Government Utility Authority	Acct # 21-03-3400-8-5	Water & sewer charge from 4/08/09 to 5/07/09; service address 4473 20th PI SW; Total: \$733	5/19/2009

Property #8 - 4473 20th Place SW - Invoice Detail (continued)

<10>	Florida Government Utility Authority	Acct # 21-03-3400-8-5	Water & sewer charge from 5/7/09 to 6/08/09; service address 4473 20th PI SW; Total: \$825	6/19/2009
	Florida Government Utility Authority	Acct # 21-03-3400-8-5	Water & sewer charge from 6/8/09 to 7/09/09; service address 4473 20th PI SW; Total: \$114	7/16/2009
	Florida Government Utility Authority	Acct # 21-03-3400-8-5	Water & sewer charge from 7/09/09 to 8/10/09; service address 4473 20th PI SW; Total: \$61	8/20/2009
	Florida Government Utility Authority	Acct # 21-03-3400-8-5	Water & sewer charge from 8/10/09 to 9/09/09; service address 4473 20th PI SW; Total: \$50	9/21/2009
	Florida Government Utility Authority	Acct # 21-03-3400-8-5	Water & sewer charge from 9/09/09 to 10/07/09; service address 4473 20th PI SW; Total: \$62	10/21/2009
	Florida Government Utility Authority	Acct # 21-03-3400-8-5	Water & sewer charge from 10/07/09 to 10/30/09; service address 4473 20th PI SW; Total: \$114	11/6/2009
<11>	Pineda Bros Roofing of Collier Inc. Insurance & Risk Management	3839	Remove rotted wood soffits and install new ones - 4473 20th PI SW	6/11/2009
<12>	Services Inc.	48342	Builders Risk Policy period 8/19/09 to 2/19/10; property location: 4473 20th Place SW	8/19/2009
<13>	Boran Craig Barber Engel (BCBE) Construction Co., Inc.	2919501	2 pages of support for construction costs (includes Request for Payment Detail page with 17 itemized	10/25/2009

Property #9 - 2790 8th Ave SE - Overview

**ADDRESS &
OTHER LEGAL
INFORMATION**

Property Address: 2790 8th Avenue SE, Naples, FL 34117
 Legal Description: Golden Gate Est Unit 82 E 105ft of Tract 48
 Acquisition Date by HOME: 2/18/2009
 Name of Seller: Deutsche Bank National Trust Company (trustee for Soundview Home Loan Trust)
 Lender: Paid in Cash

 Date of Subsequent Resale: 7/2/2009
 Name of Borrower: Yoana Cutino
 Name of Lender: Bank of Florida - Southwest
 Name of Title Company: Ross Title & Escrow, Inc.

**SALES
INFORMATION**

Per HUD-1 Settlement Statement
 Sales Price 137,006
 Plus: Solid Waste Fee Paid By Seller In Advance 43
 Less: Settlement Charges Paid By Seller (5,827)
 Less: Mortgage Assistance - SHIP (16,256)
 Less: Mortgage Assistance - CDBG (40,000)
 Less: County Taxes Applicable to Seller (738)
Net Proceeds to HOME 74,228

Second Mortgage w/Collier County (principal payments deferred until 15 yrs from original mortgage date, or payable on sale of property, refinance, or loss of homestead exemption)

**PURCHASE
INFORMATION**

Per HUD-1 Settlement Statement
 Purchase Price 57,500
 Plus: Settlement Charges Paid 967
 Less: County Taxes Applicable to Seller (208)
Total Amount Paid for Acquisition 58,259

Promissory Note w/HOME (principal payments deferred until 30 yrs from original mortgage date, or payable on sale of property, refinance, or loss of homestead exemption)

**REHABILITATION &
OTHER COST
INFORMATION**

Appraisal 275 <1>
 Survey 325 <2>
 Insurance coverage 1,860 <3>
 Electricity 135 <4>
 House inspection 200 <5>
 Architectural services 2,550 <6>
 Building Materials 4,188 <7>
 Whirlpool appliances 2,387 <8>
 Home inspection 375 <9>
 Lawn services 195 <10>
 Water sample 75 <11>
 Roofing 1,990 <12>
 Septic system inspection 275 <13>
 Well drilling 35 <14>
 Construction costs 39,191 <15>

Total Rehabilitation & Other Costs 54,056

 Grant revenue - CDBG (property acquisition) 57,500
 Grant expenses - SHIP (rehabilitation assistance) (16,256)
 Grant revenue - SHIP (rehabilitation assistance) 16,256
Total grant revenue received 57,500

NET INCOME/LOSS FROM PROJECT 19,413

Property #9 - 2790 8th Ave SE - Invoice Detail

Vendor Name	Invoice/Doc #	Description	Invoice Date
<1> First Nationwide Appraisals, Inc. William McAlear Land Surveying, Inc.	290173	Full appraisal for 2790 8th Avenue, SE	1/23/2008
<2> William McAlear Land Surveying, Inc.	4225	Survey E 105 TR 48 GGE UN 82 - \$250	1/29/2009
<2> William McAlear Land Surveying, Inc.	4310	Elevation - 2790 8th Ave SE - \$75	4/14/2009
Insurance & Risk Management Services Inc.	Policy # DFS0919605	\$100k Dwelling; \$5k Other Structures insurance policy for 2790 8th Ave SE effective 2/18/09 - 8/18/09	Policy period 2/18/09 - 8/18/09
<3> Florida Power & Light	various Case #	Electricity - Account # 9998125059	various
	CESD2009000297		
<5> Collier County Code Enforcement	3	Housing inspection invoice - 2790 8th Ave SE	3/19/2009
<6> David L. Heuring, AIA	not provided	Structural inspection report at 2790 8th Ave. SE -	4/10/2009
David L. Heuring, AIA	not provided	Architectural plan & affidavit for structural at 2790	4/10/2009
David L. Heuring, AIA	not provided	Permit by affidavit - pole barn structure at 2790	4/10/2009
		SureFire invoice, job material, install	
<7> Raymond Building Supply	3910382	Total: \$2,744	4/6/2009
Raymond Building Supply	3637191	30x68 SS 6PNL PVC LHOS DB	3/31/2009
Raymond Building Supply	3675541	26x68 hardboard RH	5/8/2009
Raymond Building Supply	367012	Shutter install; storm panel components	4/28/2009
Raymond Building Supply	50343691	Kwikset handleset, knob, deadbolt, TP holder	5/20/2009
Raymond Building Supply	50342831	HD Johnson BiPass T&H	5/20/2009
<8> Whirlpool Corporation	8007068113	Range, dryer, dishwasher, washing machine,	5/20/2009
	not included on invoice		
<9> Alpha-Omega of Florida, Inc.		Home inspection report for 2790 8th Ave SE	6/18/2009
	Not included on statement	Initial clean - removal of debris from lawn and shrubbery and edge and cut lawn - 2790 8th Ave SE	Not included on statement
<10> Patino Lawn Service LLC		Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 6/13 - 2790 8th Ave SE	Not included on statement
Patino Lawn Service LLC	Not included on statement	Bacteriological Analysis - Drinking Water; Sample date 6/10/09; Location: 2790 8th Avenue SE	6/11/2009
Jerry Wilcox Water Sample Collections	N-376	Install, peel & stick base sheet on flat roof - 2790 8th Ave. SE	5/18/2009
<11> Pineda Bros Roofing of Collier Inc.	30	Pump out and inspect septic system - 2790 8th	6/11/2009
<12> Busy Bee Septic, Inc.	3127	60# super salt fuel surcharge	6/10/2009
<13> Golden Gate Drilling	274543	2 pages of support for construction costs	
Boran Craig Barber Engel		(includes Request for Payment Detail page with	10/25/2009
<14> (BCBE) Construction Co., Inc.	2919501		

Property #10 - 2841 2nd Ave SE - Overview

**ADDRESS & OTHER
LEGAL
INFORMATION**

**SALES
INFORMATION**

PURCHASE

**REHABILITATION &
OTHER COST**

Property Address: 2841 2nd Avenue SE, Naples, FL 34117
 Legal Description: East 75 feet of Tract 55, Golden Gate Estates, Unit No. 81
 Acquisition Date by HOME: 2/18/2009
 Name of Seller: HSBC Bank USA, N.A.
 Lender: Paid in Cash

Date of Subsequent Resale: 8/18/2009
 Name of Borrower: Miguel A. Rojas and Claudia Rojas
 Name of Lender: Bank of Florida - Southwest
 Name of Title Company: Ross Title & Escrow, Inc.

Second Mortgage w/Collier
 County (principal payments
 deferred until 15 yrs from original
 mortgage date, or payable on sale
 of property, refinance, or loss of
 homestead exemption)

Per HUD-1 Settlement Statement

Sales Price	152,421
Plus: Solid Waste Fee Paid By Seller In Advance	21
Less: Settlement Charges Paid By Seller	(5,817)
Less: Mortgage Assistance - SHIP	(19,921)
Less: Mortgage Assistance - CDBG	(35,000)
Less: County Taxes Applicable to Seller	(1,290)
Net Proceeds to HOME	90,414

Per HUD-1 Settlement Statement

Purchase Price	70,000
Plus: Settlement Charges Paid	687
Less: County Taxes Applicable to Seller	(293)
Total Amount Paid for Acquisition	70,394

Promissory Note w/HOME
 (principal payments deferred
 until 30 yrs from original
 mortgage date, or payable on
 sale of property, refinance, or
 loss of homestead exemption)

Appraisal	275	<1>
Survey	250	<2>
Insurance coverage	2,043	<3>
Electricity	207	<4>
House inspection	200	<5>
Architectural services	2,550	<6>
Building Materials	4,926	<7>
Whirlpool appliances	2,387	<8>
Home inspection	375	<9>
Lawn services	195	<10>
Water sample	75	<11>
Roofing - soffit replacement	95	<12>
Septic system inspection	275	<13>
Well drilling	285	<14>
Construction costs	35,899	<15>

Total Rehabilitation & Other Costs 50,037

Grant revenue - CDBG (property acquisition)	-
Grant expenses - SHIP (rehabilitation assistance)	(19,921)
Grant revenue - SHIP (rehabilitation assistance)	19,921
Total grant revenue received	-

NET INCOME/LOSS FROM PROJECT (30,017)

Property #10 - 2841 2nd Ave SE - Invoice Detail

Vendor Name	Invoice/Doc #	Description	Invoice Date
<1> First Nationwide Appraisals, Inc.	290172	Full appraisal for 2841 2nd Ave SE	1/23/2008
<2> William McAlear Land Surveying, Inc.	4224	Survey E 75 TR 55 GGE UN 81 - \$250	1/29/2009
			Policy period
Insurance & Risk Management		\$112k Dwelling; \$6k Other Structures insurance policy	2/18/09 -
<3> Services Inc.	Policy # DFS0919608	for 2790 8th Ave SE effective 2/18/09 - 8/18/09	8/18/09
<4> Florida Power & Light	various	Electricity - Account # 9708983391	various
	Case #		
<5> Collier County Code Enforcement	CESD20090002972	Housing inspection invoice - 2841 2nd Ave SE	3/19/2009
		SureFire invoice, job material, install	
<7> Raymond Building Supply	3910395	Total: \$3,650	4/15/2009
Raymond Building Supply	3656561	30x68 SS 6PNL PVC LHOS DB	4/21/2009
Raymond Building Supply	3910420	SureFire invoice, job material	4/30/2009
Raymond Building Supply	50343711	Kwikset handleset, knob, deadbolt, TP holder	5/19/2009
Raymond Building Supply	369875	Shutter install, storm panel components	6/1/2009
Raymond Building Supply	5035054	14x18 framed mirror	6/8/2009
<8> Whirlpool Corporation	8006842246	Range, dryer, dishwasher, washing machine, fridge,	5/1/2009
<9> Alpha-Omega of Florida, Inc.	not included on invoice	Home inspection report for 2841 2nd Ave SE	6/18/2009
		Initial clean - removal of debris from lawn and	
	Not included on statement	shrubby and edge and cut lawn - 2790 8th Ave SE	Not included on statement
<10> Patino Lawn Service LLC		Total: \$150	
		Weekly ongoing mowing, tree/shrub maintenance,	
	Not included on statement	trash pickup, water system checks for service dates	Not included on statement
Patino Lawn Service LLC		6/13 - 2790 8th Ave SE	
Jerry Wilcox Water Sample		Bacteriological Analysis - Drinking Water; Sample date	
<11> Collections	N-377	6/10/09; Location: 2841 2nd Avenue SE	6/11/2009
<12> Pineda Bros Roofing of Collier Inc.	3892	Replace damaged soffits	8/24/2009
<13> Busy Bee Septic, Inc.	3126	Pump out and inspect septic system - 2841 2nd	6/11/2009
<14> Golden Gate Drilling	269757	Service at 2841 2nd Ave SE - \$250	5/29/2009
Golden Gate Drilling	274542	60# super salt fuel surcharge - 2841 2nd Ave SE - \$35	6/10/2009
Boran Craig Barber Engel (BCBE)		2 pages of support for construction costs (includes	
<15> Construction Co., Inc.	2919501	Request for Payment Detail page with 19 itemized	10/25/2009

Property #11 - 4130 Cindy Ave - Overview

**ADDRESS & OTHER
LEGAL
INFORMATION**

Property Address: 4130 Cindy Avenue, Naples, FL 34112
 Legal Description: Lot 65, Heighland Villa
 Acquisition Date by HOME: 3/25/2009
 Name of Seller: Deutsche Bank ?National Trust Company
 Lender: Paid in Cash

Date of Subsequent Resale: 8/18/2009
 Name of Borrower: Francis Sanon and Marie K. Sanon
 Name of Lender: Bank of Florida - Southwest
 Name of Title Company: Ross Title & Escrow, Inc.

**SALES
INFORMATION**

Per HUD-1 Settlement Statement
 Sales Price 148,577
 Plus: Solid Waste Fee Paid By Seller In Advance 17
 Less: Settlement Charges Paid By Seller (6,799)
 Less: Mortgage Assistance - SHIP (14,677)
 Less: Mortgage Assistance - CDBG (35,000)
 Less: County Taxes Applicable to Seller (1,556)
Net Proceeds to HOME 90,562

Second Mortgage w/Collier County
 (principal payments deferred until 15
 yrs from original mortgage date, or
 payable on sale of property,
 refinance, or loss of homestead
 exemption)

**PURCHASE
INFORMATION**

Per HUD-1 Settlement Statement
 Purchase Price 75,000
 Plus: Settlement Charges Paid 402
 Less: County Taxes Applicable to Seller (563)
Total Amount Paid for Acquisition 74,839

Promissory Note w/HOME
 (principal payments deferred
 until 30 yrs from original
 mortgage date, or payable on
 sale of property, refinance, or
 loss of homestead exemption)

**REHABILITATION &
OTHER COST
INFORMATION**

Appraisal 275 <1>
 Survey 250 <2>
 Builders risk insurance 543 <3>
 Electricity 179 <4>
 Code enforcement inspection 200 <5>
 Building Materials 4,856 <6>
 Whirlpool appliances 2,387 <7>
 Home inspection 375 <8>
 Lawn services 465 <9>
 Locksmith 65 <10>
 Plumbing - fix leak 70 <11>
 Construction costs 33,762 <12>

Total Rehabilitation & Other Costs 43,427

Grant revenue - CDBG (property acquisition) -
 Grant expenses - SHIP (rehabilitation assistance) (14,677)
 Grant revenue - SHIP (rehabilitation assistance) 14,677
Total grant revenue received -

NET INCOME/LOSS FROM PROJECT (27,704)

Property #11 - 4130 Cindy Ave - Invoice Detail

Vendor Name	Invoice/Doc #	Description	Invoice Date
<1> First Nationwide Appraisals, Inc.	290422	Full appraisal for 4130 Cindy Ave	3/17/2008
<2> William McAlear Land Surveying, Inc.	4265	Survey/spot - 4130 Cindy Ave	3/2/2009
Insurance & Risk Management		Builders risk insurance policy for 4130 Cindy Ave	Policy period
<3> Services Inc.	Policy # BR68459009	effective 3/25/09 - 9/25/09	3/25/09 - 9/25/09
<4> Florida Power & Light	various	Electricity - Account # 5256491241	various
	Case #		
<5> Collier County Code Enforcement	CEPM20090003968	Housing inspection invoice - 4130 Cindy Ave	4/7/2009
		SureFire invoice, job material, install	
<6> Raymond Building Supply	3910404	Total: \$3,580	4/21/2009
Raymond Building Supply	3670721	Colonist style door	4/29/2009
Raymond Building Supply	3667171	30x68 SS 6PNL PVC RHOS DB	5/4/2009
Raymond Building Supply	369872	Shutter install, storm panel components	6/1/2009
Raymond Building Supply	5035053	Kwikset handleset, knob, deadbolt, trim, mirror	6/8/2009
Raymond Building Supply	377424	Replacement MI screens	8/27/2009
<7> Whirlpool Corporation	8007103811	Dishwasher, range, fridge, washer, dryer, microwave, plus install	5/22/2009
<8> Alpha-Omega of Florida, Inc.	not included on invoice	Home inspection report for 4130 Cindy Ave.	6/18/2009
	Not included on statement	Initial clean - removal of debris from lawn and shrubbery and edge and cut lawn - 4130 Cindy	Not included on statement
<9> Patino Lawn Service LLC		Total: \$150	
	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 7/3, 7/10, 7/17, 7/24 - 4130 Cindy Ave	Not included on statement
Patino Lawn Service LLC		Total: \$180	
	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 8/1, 8/15, 8/23 - 4130 Cindy Ave	Not included on statement
Patino Lawn Service LLC			
<10> "A" Locksmith, Inc.	186801	Keys, knobsets, deadbolts, locksets, plus labor	illegible
<11> Ace Plumbing of Naples, LLC	843	Service - leak found in master closet at 4130 Cindy	10/9/2009
		2 pages of support for construction costs (includes Request for Payment Detail page with 16 itemized costs and notarized Request for Payment page for total amount due)	
Boran Craig Barber Engel (BCBE)			
<12> Construction Co., Inc.	2921001		10/25/2009

Property #12 - 4705 Orchard Lane - Overview

ADDRESS & OTHER LEGAL INFORMATION

Property Address: 4705 Orchard Lane, Naples, FL 34112
 Legal Description: Avalon Estates Unit 1 Block 1 Lot 40
 Acquisition Date by HOME: 3/25/2009
 Name of Seller: Federal National Mortgage Association
 Lender: Paid in Cash

Date of Subsequent Resale: 12/29/2008
 Name of Borrower: Ryan Hollenback, Trustee of the 4705 Orchard Lane trust
 Name of Lender: None
 Name of Title Company: Ross Title & Escrow, Inc.

SALES INFORMATION

Per HUD-1 Settlement Statement

Sales Price	84,000
Plus: County Taxes Paid By Seller In Advance	175
Plus: Solid Waste Fee Paid By Seller In Advance	146
Less: Settlement Charges Paid By Seller	(3,604)
Net Proceeds to HOME	80,717

PURCHASE INFORMATION

Per HUD-1 Settlement Statement

Purchase Price	60,000
Plus: Settlement Charges Paid	1,119
Plus: Solid Waste Fees Paid in Advance by Seller	89
Less: County Taxes Applicable to Seller	(466)
Total Amount Paid for Acquisition	60,742

REHABILITATION & OTHER COST INFORMATION

Appraisal	275	<1>
Survey	250	<2>
Builders risk insurance	449	<3>
Water & sewer charges	298	
Electricity	300	
Code Enforcement Inspection	200	
Building Materials	886	<4>
Home inspection	375	
Lawn services	690	
Screen door repair	30	
Construction costs	18,578	<5>
Central A/C system installation	3,000	
Refund to Collier County - SHIP revenue	3,000	
Total Rehabilitation & Other Costs	28,331	

Grant revenue - CDBG (property acquisition)	-
Grant revenue - SHIP (rehabilitation assistance)	3,000
Total grant revenue received	3,000

NET INCOME/LOSS FROM PROJECT (5,356)

No invoice support provided. Only evidence provided was monthly bank statement sfrom Bank of America listing various debits for electricity payments and check card payments made to the City of Naples for utility charges.

No invoice support provided. Only evidence of cost incurred was a copy of Check #1036 to CC BCC for \$200.

We were unable to locate any support for this transaction, other than a spreadsheet listing the payee, description, amount, and paid via Check # 1068 through the Bank of Florida Capital Account

No invoice support provided. Only evidence of cost incurred was a copy of Check #1095 Victor Vega for \$1,125, which presumably paid for lawn services

No invoice support provided. Only evidence provided was monthly credit card statement, which showed a charge for \$30.48 payable to Sunshine Ace Hardware.

This cost was paid directly from Collier County (purchase order # 4500106289) to J&V Air Conditioning. The P.O. was dated 4/14/09. HOME also reimbursed Collier County for \$3,000 (check # 1139 dated 3/17/10) for the payment that Collier County made (using SHIP proceeds) for the A/C purchase.

Property #12 - 4705 Orchard Lane - Invoice Detail

Vendor Name	Invoice/Doc #	Description	Invoice Date
<1> First Nationwide Appraisals, Inc.	290365	Full appraisal for 4705 Orchard Lane	3/3/2008
<2> William McAlear Land Surveying, Inc.	4264	Survey/spot - 4705 Orchard Lane Avalon Estates	3/2/2009
<3> Insurance & Risk Management Services Inc.	Policy # BR68459116	Builders risk insurance policy for HOME, Inc. effective 3/25/09 - 9/25/09	Policy period 3/25/09 - 9/25/09
<4> Raymond Building Supply	367147	Shutter install, storm panel components Total: \$685	4/28/2009
<4> Raymond Building Supply	367007	1 Lite Clear Insulated 6/6; Reglaze SH25 Top Lite Ins Total: \$207	4/28/2009
<5> Boran Craig Barber Engel (BCBE) Construction Co., Inc.	2921502	2 pages of support for construction costs (includes Request for Payment Detail page with 15 itemized costs and notarized Request for Payment page for total amount due)	10/25/2009

Property #13 - 530 10th St NE - Overview

**ADDRESS &
OTHER LEGAL
INFORMATION**

**SALES
INFORMATION**

**PURCHASE
INFORMATION**

**REHABILITATION
& OTHER COST
INFORMATION**

Property Address: 530 10th Street NE, Naples, FL 34120
 Legal Description: Golden Gate Est Unit 49 S 75 ft of N 150 ft of Tract 47
 Acquisition Date by HOME: 4/10/2009
 Name of Seller: US Bank National Association
 Lender: Paid in Cash

Date of Subsequent Resale: 10/15/2009
 Name of Borrower: Brittany Burnidge
 Name of Lender: Bank of Florida - Southwest
 Name of Title Company: Ross Title & Escrow, Inc.

Second Mortgage w/Collier County (principal payments deferred until 15 yrs from original mortgage date, or payable on sale of property, refinance, or loss of homestead exemption)

Promissory Note w/HOME (principal payments deferred until 30 yrs from original mortgage date, or payable on sale of property, refinance, or loss of homestead exemption)

Per HUD-1 Settlement Statement

Sales Price	130,402
Plus: County Taxes Paid By Seller In Advance	279
Plus: Solid Waste Fee Paid By Seller In Advance	165
Less: Settlement Charges Paid By Seller	(8,187)
Less: Mortgage Assistance - SHIP	(7,029)
Less: Mortgage Assistance - CDBG	(38,473)
Less: County Taxes Applicable to Seller	-
Net Proceeds to HOME	77,157

Per HUD-1 Settlement Statement

Purchase Price	62,000
Plus: Settlement Charges Paid	569
Less: County Taxes Applicable to Seller	(446)
Total Amount Paid for Acquisition	62,123

Appraisal	275	<1>
Survey	250	<2>
Builders risk insurance	619	<3>
Electricity	273	<4>
Building Materials	739	<5>
Whirlpool appliances	2,387	<6>
Home inspection	375	<7>
Lawn services	600	<8>
Water sample	75	<9>
Septic system inspection	2,900	<10>
Home Depot - plumbing supplies	11	
Construction costs	28,207	<11>

Total Rehabilitation & Other Costs 36,711

Grant revenue - CDBG (property acquisition)	-
Grant revenue - SHIP (rehabilitation assistance)	(7,029)
Grant revenue - SHIP (rehabilitation assistance)	7,029
Total grant revenue received	-

NET INCOME/LOSS FROM PROJECT (21,677)

Property #13 - 530 10th St NE - Invoice Detail

Vendor Name	Invoice/Doc #	Description	Invoice Date
<1> First Nationwide Appraisals, Inc. William McAlear Land Surveying, <2> Inc.	290422 4273	Full appraisal for 530 10th Stree, NE Survey/spot - S 785 of N 150 TR 47 GGE UN 49	3/17/2008 3/10/2009
Insurance & Risk Management <3> Services Inc.	Policy # BR68459033	Builders risk insurance policy for 530 10th Street NE effective 3/25/09 - 9/25/09	Policy period 3/25/09 - 9/25/09
<4> Florida Power & Light	various	Electricity - Account # 7834326220	various
<5> Raymond Building Supply <6> Whirlpool Corporation	367007 8006842246	Shutter install, storm panel components Total: \$745 Dishwasher, range, fridge, washer, dryer, microwave,	4/28/2009 5/1/2009
<7> Alpha-Omega of Florida, Inc. <8> Patino Lawn Service LLC	not included on invoice Not included on statement	Home inspection report for 530 10th St SE Initial clean - removal of debris from lawn and shrubbery and edge and cut lawn - 530 10th St NE	6/18/2009 Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 7/3, 7/10, 7/17, 7/24 - 530 10th St NE Total: \$180	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 8/1, 8/14, 8/28 - 530 10th St NE Total: \$135	Not included on statement
Patino Lawn Service LLC	Not included on statement	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 9/11, 9/26 - 530 10th St NE Total: \$90	Not included on statement
Patino Lawn Service LLC Jerry Wilcox Water Sample <9> Collections	Not included on statement N-377	Weekly ongoing mowing, tree/shrub maintenance, trash pickup, water system checks for service dates 10/9 - 530 Bacteriological Analysis - Drinking Water; Location: 530 10th St NE	Not included on statement 7/13/2009
<10> Busy Bee Septic, Inc. ↓ Busy Bee Septic, Inc.	3308 3510	Pump out and inspect septic system - 530 10th Street Install new septic tank - 530 10th Street NE - \$2,800	7/21/2009 8/31/2009
<11> Boran Craig Barber Engel (BCBE) Construction Co., Inc.	2922001	2 pages of support for construction costs (includes Request for Payment Detail page with 15 itemized costs and notarized Request for Payment page for total amount due)	10/25/2009