

**GRANT CONTRACT
 BETWEEN THE METROPOLITAN GOVERNMENT
 OF NASHVILLE AND DAVIDSON COUNTY, TENNESSEE
 BY AND THROUGH
 THE METROPOLITAN HOUSING TRUST FUND COMMISSION
 AND
 WILLIAM FRANKLIN BUCHANAN COMMUNITY DEVELOPMENT CORPORATION**

This Grant Contract issued and entered into by and between the Metropolitan Government of Nashville and Davidson County, a municipal corporation of the State of Tennessee hereinafter referred to as "Metro", and William Franklin Buchanan Community Development Corporation hereinafter referred to as the "Recipient," is for the provision of the construction of affordable housing units as further defined in the "SCOPE OF PROGRAM." William Franklin Buchanan Community Development Corporation will be adding 5 affordable housing unit(s) located at 1026 Scovel St., Nashville, TN 37208. The recipient's budget request, financial statements or audit, 501(c)3 letter, and/or charter documents are incorporated herein. The Recipient is a nonprofit charitable or civic organization.

A. SCOPE OF PROGRAM:

- A.1. Each Property to which these grant funds are provided for shall be subject to a Declaration of Restrictive Covenants ("Declaration") imposing certain affordability requirements to encumber the Property and run with the land over a 30-year term. Terms defined in the Declaration shall have the same meanings when used in this Agreement.
- A.2. The Recipient shall use the funds under this grant in accordance with the affordable housing project submitted in the application and any of its amendments, which application is incorporated herein, and subject to the terms and conditions set forth herein.
- A.3. The Recipient, under this Grant Contract, will spend funds solely for the purposes set forth in their application or proposal for grant funding which is incorporated herein. These funds shall be expended consistent with the Grant Budget, included in Attachment A. Although some variation in line-item amounts for the Grant is consistent with the Grant Budget, any change greater than 20% of a line-item shall require the prior written approval of Metro. However, in no event will the total amount of the Grant funds provided to Recipient go above the awarded Grant amount of \$334,822.

Additional Conditions for Rental Properties:

- 1. Tenants must be income-eligible at the time of initial occupancy, and Recipient must certify all incomes annually and maintain a certified rent roll. In the event a tenant's income increases above the income-requirement for the unit, the tenant is not disqualified from remaining in the unit. However, the tenant's rent shall be adjusted to the corresponding AMI level for the next lease term.
- 2. The Recipient will provide Metro with a management plan program oversight which includes certification of the rents, utility allowances and tenant incomes. The Grantee shall also provide Metro an annual certification that Barnes rental requirements are being met throughout the compliance period.
- 3. The Grantee will allow Metro or a Metro-approved contractor to conduct on-site inspections of the grantee for compliance Barnes program requirements including, but not limited to, reviewing tenant income calculations, rent determinations and utility allowances.
- 4. Compliance restrictions on both tenant income and maximum rents shall apply for thirty (30) years from the date of issuance of the certificate of occupancy for the final building within the project. If a certificate of occupancy is not issued, the compliance period will begin on the date of recordation of the notice of completion for the project.

5. Recipient shall not increase rents during a lease term.

B. GRANT CONTRACT TERM:

B.1. Grant Contract Term. The term of this Grant shall be from execution of the grant agreement until Project completion, but in no way greater than 24 months from the execution of the grant agreement. Metro shall have no obligation for services rendered by the Recipient which are not performed within this term. Pursuant to Metropolitan Code of Laws § 2.149.040 (G), in the event the recipient fails to complete its obligations under this grant contract within twenty-four months from execution, Metro is authorized to rescind the contract and to reclaim previously appropriated funds from the organization.

C. PAYMENT TERMS AND CONDITIONS:

C.1. Maximum Liability. In no event shall the maximum liability of Metro under this Grant Contract exceed Three Hundred Thirty-Four Thousand Eight Hundred Twenty-Two Dollars (\$334,822). The Grant Budget, attached and incorporated herein as part of Attachment A, shall constitute the maximum amount to be provided to the Recipient by Metro for all of the Recipient's obligations hereunder. The Grant Budget line-items include, but are not limited to, all applicable taxes, fees, overhead, and all other direct and indirect costs incurred or to be incurred by the Recipient.

This amount shall constitute the Grant Amount and the entire compensation to be provided to the Recipient by Metro.

C.2. Compensation Firm. The maximum liability of Metro is not subject to escalation for any reason. The Grant Budget amount is firm for the duration of the Grant Contract and is not subject to escalation for any reason unless the grant contract is amended.

C.3. Payment Methodology. The Recipient shall be compensated for actual costs based upon the Grant Budget, not to exceed the maximum liability established in Section C.1. Upon execution of the Grant Contract and receipt of a request for payment, the Recipient may be eligible to receive reimbursement for milestones as completed based upon the Grant Budget.

a. **Grant Draws**

Before a draw can be made, there must be a physical inspection of the property by Metro or an approved designee. The inspection must confirm appropriate completion of the project.

1) **Construction Grant Draw Schedule (% based on grant amount)**

- 12.5% - upon receipt of the Building Permit (check property address and contractors name) and Builder's Risk Insurance sufficient to cover cost of construction and confirmation of acquisition (make sure Metro is listed as lien holder)
- 25% - footing framing and foundation completed (25% complete)
- 25% - roofing completed and the plumbing, electric and mechanical are roughed in and approved by local Codes (50% complete)
- 25% - cabinets, counters, drywall, trim and doors are installed (75% complete)

Balance of grant upon receipt of a Final Use & Occupancy from local Codes (100% complete).

All draw requests except for the first 12.5% draw must be inspected before funding.

The above is the preferred draw method. Metro may occasionally fund based on a true percentage of completion as noted in a Construction Inspection report or if the application requested funds for land acquisition, understanding that the initial 12.5% or acquisition draw may overfund the grant, requiring later draws to be reduced.

2) **Construction Grant Draw Process**

- Draw request is received from the Recipient. It should be requested by the contractor and approved by the Recipient.
- Complete property inspection
- Metro or approved designee approves the request.
- Payments should be made to the Recipient.

All invoices shall be sent to:

Barnes Housing Trust Fund
Planning Department – Housing Division
800 2nd Avenue South
Nashville, TN 37210
(615) 862-7190

Said payment shall not exceed the maximum liability of this Grant Contract.

Final invoices for the contract period should be received by Metro Payment Services by 24 months from the execution of the grant agreement. Any invoice not received by the deadline date will not be processed and all remaining grant funds will expire.

- C.4. Close-out Expenditure and Narrative Report. The Recipient must submit a final grant Close-out Expenditure and Narrative Report, to be received by the Metropolitan Housing Trust Fund Commission / Barnes Housing Trust Fund within 45 days of the end of the Grant Contract. Said report shall be in form and substance acceptable to Metro and shall be prepared by a Certified Public Accounting Firm or the Chief Financial Officer of the Recipient Organization.
- C.5. Payment of Invoice. The payment of any invoice by Metro shall not prejudice Metro's right to object to the invoice or any matter in relation thereto. Such payment by Metro shall neither be construed as acceptance of any part of the work or service provided nor as an approval of any of the costs included therein.
- C.6. Unallowable Costs. The Recipient's invoice shall be subject to reduction for amounts included in any invoice or payment theretofore made which are determined by Metro, on the basis of audits or monitoring conducted in accordance with the terms of this Grant Contract, to constitute unallowable costs.
- C.7. Deductions. Metro reserves the right to adjust any amounts which are or shall become due and payable to the Recipient by Metro under this or any Contract by deducting any amounts which are or shall become due and payable to Metro by the Recipient under this or any Contract.
- C.8. Electronic Payment. Metro requires as a condition of this contract that the Recipient shall complete and sign Metro's form authorizing electronic payments to the Recipient. Recipients who have not already submitted the form to Metro will have thirty (30) days to complete, sign, and return the form. Thereafter, all payments to the Recipient, under this or any other contract the Recipient has with Metro, must be made electronically.
- C. 9. Recipient agrees and understands that procurement of goods and services for the grant project must comply with state and local law and regulations, including the Metropolitan Procurement Code. Recipient will provide Metro with all plans and specifications needed for these procurement purposes. Recipient will promptly review, and either approve or disapprove, in good

faith and with reasonable grounds all estimates, amendments to scope of work, and all work performed by a contractor prior to payment.

- C. 10. Public Meetings. At the reasonable request of Metro, Recipient agrees to attend public meetings, neighborhood meetings, and other events regarding this Project.
- C. 11. Recognition. Any signage, printed materials, or online publications erected at the applicable Project site or elsewhere regarding the Project shall include the following language or language acceptable by Metro acknowledging that the Project is partially funded with a grant from the Barnes Fund for Affordable Housing of the Metropolitan Government of Nashville and Davidson County:

This project funded in part by the Barnes Affordable Housing Trust Fund of the Metropolitan Government of Nashville & Davidson County.

Metropolitan Housing Trust Fund Commission

John Cooper, Mayor

Metropolitan Council of Nashville and Davidson County

D. STANDARD TERMS AND CONDITIONS:

- D.1. Required Approvals. Metro is not bound by this Grant Contract until it is approved by the appropriate Metro representatives as indicated on the signature page of this Grant.
- D.2. Modification and Amendment. This Grant Contract may be modified only by a written amendment that has been approved in accordance with all Metro procedures and by appropriate legislation of the Metropolitan Council.
- D.3. Default and Termination for Cause. Any failure by Owner to perform any term or provision of this Grant Contract shall constitute a "Default" (1) if such failure is curable within 30 days and Recipient does not cure such failure within 30 days following written notice of default from Metro, or (2) if such failure is not of a nature which cannot reasonably be cured within such 30-day period and Recipient does not within such 30-day period commence substantial efforts to cure such failure or thereafter does not within a reasonable time prosecute to completion with diligence and continuity the curing of such failure. Should the Recipient Default under this Grant Contract or if the Recipient violates any terms of this Grant Contract, Metro shall have the right to immediately terminate the Grant Contract and the Recipient shall return to Metro any and all grant monies for services or projects under the grant not performed as of the termination date. The Recipient shall also return to Metro any and all funds expended for purposes contrary to the terms of the Grant. Such termination shall not relieve the Recipient of any liability to Metro for damages sustained by virtue of any breach by the Recipient.
- D.4. Subcontracting. The Recipient shall not assign this Grant Contract or enter into a subcontract for any of the services performed under this Grant Contract without obtaining the prior written approval of Metro. Notwithstanding any use of approved subcontractors, the Recipient shall be considered the prime Recipient and shall be responsible for all work performed.
- D.5. Conflicts of Interest. The Recipient warrants that no part of the total Grant Amount shall be paid directly or indirectly to an employee or official of Metro as wages, compensation, or gifts in exchange for acting as an officer, agent, employee, subcontractor, or consultant to the Recipient in connection with any work contemplated or performed relative to this Grant Contract.

The Grantee also recognizes that no person identified as a Covered Person below may obtain a financial interest or benefit from a Metro Housing Trust Fund Competitive Grant assisted activity, or have an interest in any contract, subcontract or agreement with respect thereto, or the proceeds thereunder, either for themselves or those whom they have family or business ties, during their tenure or for one year thereafter.

Covered Persons include immediate family members of any employee or board member of the Grantee. Covered Persons are ineligible to receive benefits through the Metro Housing Trust Fund Competitive Grant program. Immediate family ties include (whether by blood, marriage or adoption) a spouse, parent (including stepparent), child (including a stepbrother or stepsister), sister, brother, grandparent, grandchild, and in-laws of a Covered Person.

D.6. Nondiscrimination. The Recipient hereby agrees, warrants, and assures that no person shall be excluded from participation in, be denied benefits of, or be otherwise subjected to discrimination in the performance of this Grant Contract or in the employment practices of the Recipient on the grounds of disability, age, race, color, religion, sex, national origin, or any other classification which is in violation of applicable laws. The Recipient shall, upon request, show proof of such nondiscrimination and shall post in conspicuous places, available to all employees and applicants, notices of nondiscrimination.

D.7. Records. All documents relating in any manner whatsoever to the grant project, or any designated portion thereof, which are in the possession of Recipient, or any subcontractor of Recipient shall be made available to the Metropolitan Government for inspection and copying upon written request by the Metropolitan Government. Furthermore, said documents shall be made available, upon request by the Metropolitan Government, to any state, federal or other regulatory authority and any such authority may review, inspect and copy such records. Said records include, but are not limited to, all drawings, plans, specifications, submittals, correspondence, minutes, memoranda, tape recordings, videos or other writings or things which document the grant project, its design and its construction. Said records expressly include those documents reflecting the cost of construction, including all subcontracts and payroll records of Recipient.

Recipient shall maintain documentation for all funds provided under this grant contract. The books, records, and documents of Recipient, insofar as they relate to funds provided under this grant contract, shall be maintained for a period of three (3) full years from the date of the final payment. The books, records, and documents of Recipient, insofar as they relate to funds provided under this grant contract, shall be subject to audit at any reasonable time and upon reasonable notice by Metro or its duly appointed representatives. Records shall be maintained in accordance with the standards outlined in the Metro Grants Manual. The financial statements shall be prepared in accordance with generally accepted accounting principles.

D.8. Monitoring. The Recipient's activities conducted and records maintained pursuant to this Grant Contract shall be subject to monitoring and evaluation by Metro or Metro's duly appointed representatives. The Recipient shall make all audit, accounting, or financial records, notes, and other documents pertinent to this grant available for review by the Metropolitan Office of Financial Accountability, Internal Audit or Metro's representatives, upon request, during normal working hours.

D.9. Reporting. The Recipient must submit an Interim Program Report, to be received by the Metropolitan Housing Trust Commission / Barnes Housing Trust Fund, by no later than September 1, 2023 and a Final Program Report, to be received by the Metropolitan Housing Trust Fund Commission within 45 [forty-five] days of the end of the Grant Contract. Said reports shall detail the outcome of the activities funded under this Grant Contract in the form required by Metro.

D.10. Strict Performance. Failure by Metro to insist in any one or more cases upon the strict performance of any of the terms, covenants, conditions, or provisions of this agreement shall not

be construed as a waiver or relinquishment of any such term, covenant, condition, or provision. No term or condition of this Grant Contract shall be held to be waived, modified, or deleted except by a written amendment by the appropriate parties as indicated on the signature page of this Grant.

- D.11. Insurance. The Recipient shall maintain adequate public liability and other appropriate forms of insurance, including other appropriate forms of insurance on the Recipient's employees, and to pay all applicable taxes incident to this Grant Contract.
- D.12. Metro Liability. Metro shall have no liability except as specifically provided in this Grant Contract.
- D. 13. Independent Contractor. Nothing herein shall in any way be construed or intended to create a partnership or joint venture between the Recipient and Metro or to create the relationship of principal and agent between or among the Recipient and Metro. The Recipient shall not hold itself out in a manner contrary to the terms of this paragraph. Metro shall not become liable for any representation, act, or omission of any other party contrary to the terms of this paragraph.
- D. 14. Indemnification and Hold Harmless.
- (a) Recipient shall indemnify, defend, and hold harmless Metro, its officers, agents and employees from any claims, damages, penalties, costs and attorney fees for injuries or damages arising, in part or in whole, from the negligent or intentional acts or omissions of Recipient, its officers, employees and/or agents, including its sub or independent contractors, in connection with the performance of the contract, and any claims, damages, penalties, costs and attorney fees arising from any failure of Recipient, its officers, employees and/or agents, including its sub or independent contractors, to observe applicable laws, including, but not limited to, labor laws and minimum wage laws.
- (b) Metro will not indemnify, defend or hold harmless in any fashion the Recipient from any claims, regardless of any language in any attachment or other document that the Recipient may provide.
- (c) Recipient shall pay Metro any expenses incurred as a result of Recipient's failure to fulfill any obligation in a professional and timely manner under this Contract.
- (d) Grantee's duties under this section shall survive the termination or expiration of the grant.
- D.15. Force Majeure. The obligations of the parties to this Grant Contract are subject to prevention by causes beyond the parties' control that could not be avoided by the exercise of due care including, but not limited to, acts of God, riots, wars, strikes, epidemics or any other similar cause.
- D.16. State, Local and Federal Compliance. The Recipient agrees to comply with all applicable federal, state and local laws and regulations in the performance of this Grant Contract.
- D.17. Governing Law and Venue. The validity, construction and effect of this Grant Contract and any and all extensions and/or modifications thereof shall be governed by and construed in accordance with the laws of the State of Tennessee. The venue for legal action concerning this Grant Contract shall be in the courts of Davidson County, Tennessee.
- D. 18 Attorney Fees. Recipient agrees that, in the event either party deems it necessary to take legal action to enforce any provision of the Grant Contract, and in the event Metro prevails, Recipient shall pay all expenses of such action including Metro's attorney fees and costs at all stages of the litigation.
- D.19. Completeness. This Grant Contract is complete and contains the entire understanding between the parties relating to the subject matter contained herein, including all the terms and conditions of the parties' agreement. This Grant Contract supersedes any and all prior understandings,

representations, negotiations, and agreements between the parties relating hereto, whether written or oral.

- D. 20. Headings. Section headings are for reference purposes only and shall not be construed as part of this Grant Contract.
- D. 21. Licensure. The Recipient and its employees and all sub-grantees shall be licensed pursuant to all applicable federal, state, and local laws, ordinances, rules, and regulations and shall upon request provide proof of all licenses. Recipient will obtain all permits, licenses, and permissions necessary for the grant project.
- D. 22. Waiver. No waiver of any provision of this contract shall affect the right of any party thereafter to enforce such provision or to exercise any right or remedy available to it in the event of any other default.
- D. 23. Inspection. The Grantee agrees to permit inspection of the project and/or services provided for herein, without any charge, by members of the Grantor and its representatives.
- D. 24. Assignment—Consent Required. The provisions of this contract shall inure to the benefit of and shall be binding upon the respective successors and assignees of the parties hereto. Except for the rights of money due to Recipient under this contract, neither this contract nor any of the rights and obligations of Recipient hereunder shall be assigned or transferred in whole or in part without the prior written consent of Metro. Any such assignment or transfer shall not release Recipient from its obligations hereunder. Notice of assignment of any rights to money due to Recipient under this Contract must be sent to the attention of the Metro Department of Finance.
- D.25. Gratuities and Kickbacks. It shall be a breach of ethical standards for any person to offer, give or agree to give any employee or former employee, or for any employee or former employee to solicit, demand, accept or agree to accept from another person, a gratuity or an offer of employment in connection with any decision, approval, disapproval, recommendation, preparations of any part of a program requirement or a purchase request, influencing the content of any specification or procurement standard, rendering of advice, investigation, auditing or in any other advisory capacity in any proceeding or application, request for ruling, determination, claim or controversy in any proceeding or application, request for ruling, determination, claim or controversy or other particular matter, pertaining to any program requirement of a contract or subcontract or to any solicitation or proposal therefore. It shall be a breach of ethical standards for any payment, gratuity or offer of employment to be made by or on behalf of a subcontractor under a contract to the prime contractor or higher tier subcontractor or a person associated therewith, as an inducement for the award of a subcontract or order. Breach of the provisions of this paragraph is, in addition to a breach of this contract, a breach of ethical standards which may result in civil or criminal sanction and/or debarment or suspension from participation in Metropolitan Government contracts.
- D.26. Communications and Contacts. All instructions, notices, consents, demands, or other communications from the Recipient required or contemplated by this Grant Contract shall be in writing and shall be made by facsimile transmission, email, or by first class mail, addressed to the respective party at the appropriate facsimile number or address as set forth below or to such other party, facsimile number, or address as may be hereafter specified by written notice.

Metro:

For contract-related matters and enquiries regarding invoices:

Metropolitan Housing Trust Fund Commission / Barnes Housing Trust Fund
Planning Department – Housing Division
800 2nd Avenue South
Nashville, TN 37210
(615) 862-7190
Ashley.Brown2@Nashville.Gov

Recipient:

William Franklin Buchanan Community Development Corporation
Carlina Bell Rollins, Executive Director
4121 Clarksville Pike, Ste. 9
Nashville, TN 37218
(615) 256-4329
carlina@wfbcdc.org

D.27. Lobbying. The Recipient certifies, to the best of its knowledge and belief, that:

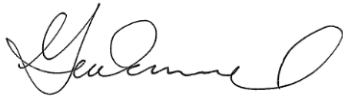
- a. No federally appropriated funds have been paid or will be paid, by or on behalf of the Recipient, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, and entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any federal contract, grant, loan, or cooperative agreement.
- b. If any funds other than federally appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this grant, loan, or cooperative agreement, the Recipient shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.
- c. The Recipient shall require that the language of this certification be included in the award documents for all sub-awards at all tiers (including sub-grants, subcontracts, and contracts under grants, loans, and cooperative agreements) and that all subcontractors of federally appropriated funds shall certify and disclose accordingly.

D. 28 Effective Date. This contract shall not be binding upon the parties until it has been signed first by the Recipient and then by the authorized representatives of the Metropolitan Government and has been filed in the office of the Metropolitan Clerk. When it has been so signed and filed, this contract shall be effective as of the date first written above.

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THE METROPOLITAN GOVERNMENT
OF NASHVILLE AND DAVIDSON
COUNTY:

APPROVED AS TO PROGRAM SCOPE:



Gina Emmanuel, Chair,
Metropolitan Housing Trust Fund
Commission

APPROVED AS TO AVAILABILITY OF
FUNDS:

Kelly Flannery, Director
Department of Finance

APPROVED AS TO FORM AND
LEGALITY:

Assistant Metropolitan Attorney

APPROVED AS TO RISK AND
INSURANCE:

Director of Risk Management Services

APPROVED BY METROPOLITAN
GOVERNMENT OF NASHVILLE AND
DAVIDSON COUNTY:

Metropolitan Clerk

RECIPIENT:

William Franklin Buchanan
Community Development Corporation

By: 

Title: Executive Director

Sworn to and subscribed to before me a
Notary Public, this 25th day of
August, 2022.

Notary Public



My Commission expires 1/3/23

JURAT

State of Tennessee
County of Davidson } ss.



Subscribed and sworn to (or affirmed) before me this
25th day of August, 2022 by
Date Month Year

Carli Bell
Name of Signer No. 1

Name of Signer No. 2 (if any)
[Signature]
Signature of Notary Public

Place Notary Seal/Stamp Above

Any Other Required Information
(Residence, Expiration Date, etc.)

OPTIONAL

This section is required for notarizations performed in Arizona but is optional in other states. Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

BARNES HOUSING TRUST FUND RENTAL BUDGET

Unit Address	1026 SCOVEL STREET	Barnes Fund Request	Enterprise Community Partners Request
Development Type	Single Room Occupancy (SRO)		
Accessible Bus Line Routes	Yes		
Number of Studios	0		
Number of 1 Bedrooms	5		
Number of 2+ Bedrooms	0		
Square Feet	2,625		
Number of Stories	2		
Developer's Equity			
Land	257,480		
WFBCDC In-kind	21,073		
WFBCDC Cash	5,000		
Total	283,553		
Acquisition Costs			
Vacant Land	-		
Land with Structure	-		
Title & Recording	-		
Legal	1,500		1,500
Total	1,500		1,500
Predevelopment Costs (Soft Costs)			
Appraisal	650		650
Survey	600		600
Relocation (if applicable)	-		-
Insurance	1,430		1,430
Architect	8,000		8,000
Construction Project Manager	7,500		7,500
Engineering	1,320		1,320
Planning/Zoning	-		-
Other	330		330
Total	19,830		19,830
Construction Costs (Hard Costs)			
Structure			
Footer/Foundation	26,400	26,400	
Framing	52,272	52,272	
Electrical (Rough-in & Trim)	17,625	17,625	
Plumbing (Rough-in & Trim)	18,750	18,750	
Roofing	14,100	14,100	
HVAC	20,250	20,250	
Drywall/Insulation	16,170	16,170	
Paint/Stain	12,650	5,819	
Windows/Doors	18,000	8,280	
Lighting/Hardware & Mirrors	9,000	4,140	
Floor Coverings	18,446	8,485	
Cabinets	12,100	5,566	
Brick/Siding	20,295	20,295	
Sub-Total	256,058	218,152	-
Other			
Site Work	4,840	-	4,840
Appliances	3,500	3,500	-
Decks/Porches	8,470	8,470	-
Side Walks/Driveways	9,948	9,948	-
Landscaping	3,035	3,035	-
Utility Hookups	2,200	-	2,200
Building Permits/Fees	2,750	-	2,750
Demolition	-	-	-
Fees	2,200	-	2,200
Materials and Labor Market Contingency Cost Overrun	12,803	12,803	-
Sub-Total	49,746	37,756	11,990
Construction Contingency	12,803	12,803	-
Profit (if organization has own construction crew)	-	-	-
Sub-Total	12,803	12,803	-
Total Construction Cost	623,489	268,711	33,320
Cost per Unit	623,489	268,711	33,320
Developer's Fee (capped at 20%)	50,990	50,990	-
Total Cost/Unit	674,480	319,701	33,320



Tre Hargett
Secretary of State



Division of Business Services
Department of State
State of Tennessee
312 Rosa L. Parks AVE, 6th FL
Nashville, TN 37243-1102

The William Franklin Buchanan Community Development Corporation
CARLINA BELL ROLLINS, EXECUTIVE DIRECTOR
STE 9
4121 CLARKSVILLE PIKE
NASHVILLE, TN 37218-1901

December 11, 2020

Filing Acknowledgment

Please review the filing information below and notify our office immediately of any discrepancies.

Control # : 369346 Status: Active
Filing Type: Nonprofit Corporation - Domestic

Document Receipt

Receipt # : 005928313	Filing Fee:	\$20.00
Payment-Check/MO - The William Franklin Buchanan Community Development Corporation, NA		\$20.00

Amendment Type: Articles of Amendment
Filed Date: 12/09/2020 11:26 AM

Image # : B0951-4320

This will acknowledge the filing of the attached articles of amendment with an effective date as indicated above. When corresponding with this office or submitting documents for filing, please refer to the control number given above.

You must also file this document in the office of the Register of Deeds in the county where the entity has its principal office if such principal office is in Tennessee.

Tre Hargett
Secretary of State

Processed By: Cassandra Bowman

Field Name	Changed From	Changed To
Filing Name	THE FIFTEENTH AVENUE BAPTIST COMMUNITY DEVELOPMENT CORPORATION	The William Franklin Buchanan Community Development Corporation
Registered Agent Organization Name	THE FIFTEENTH AVENUE BAPTIST COMMUNITY DEVELOPMENT CORPORATION	THE WILLIAM FRANKLIN BUCHANAN COMMUNITY DEVELOPMENT CORPORATION



Department of State
Corporate Filings
312 Rosa L. Parks Avenue
6th Floor, William R. Snodgrass Tower
Nashville, TN 37243

ARTICLES OF AMENDMENT
TO THE CHARTER
(Nonprofit)

For Office Use Only

FILED

Corporate Control Number (If Known) 369346

Pursuant to the provisions of section 48-60-105 of *The Tennessee Nonprofit Corporation Act*, the undersigned corporation adopts the following articles of amendment to its charter:

1. Please insert the name of the corporation as it appears of record:

The Fifteenth Avenue Baptist Community Development Corporation

If changing the name, insert the new name on the line below:

The William Franklin Buchanan Community Development Corporation

2. Please check the block that applies:

Amendment is to be effective when filed by the secretary of state.

Amendment is to be effective, _____ (month, day, year)

(Not to be later than the 90th day after the date this document is filed.) If neither block is checked, the amendment will be effective at the time of filing.

3. Please insert any changes that apply:

a. Principal address: 4121 Clarksville Pike, Suite 9, Nashville, TN Davidson 37218
(Street) (City) (State/County) (Zip Code)

b. Registered agent: 4121 Clarksville Pike, Suite 9, Nashville, TN Davidson 37218
(Street) (City) (State/County) (Zip Code)

c. Registered address: 4121 Clarksville Pike, Suite 9, Nashville, TN Davidson 37218
(Street) (City) (State/County) (Zip Code)

d. Other changes: _____

4. The corporation is a nonprofit corporation.

5. The manner (if not set forth in the amendment) for implementation of any exchange, reclassification, or cancellation of memberships is as follows:

6. The amendment was duly adopted on September 24, 2020 (month, day, year)
by (please check the block that applies):

The incorporators without member approval, as such was not required.

The board of directors without member approval, as such was not required.

The members

7. Indicate which of the following statements applies by checking the applicable block:

Additional approval for the amendment (as permitted by §48-60-301 of the Tennessee nonprofit corporation act) was not required.

Additional approval for the amendment was required by the charter and was obtained.

Executive Director

Signer's Capacity

Carlina Bell Rollins

Signature

12/16/2020

Date

Carlina Bell Rollins

Name of Signer (typed or printed)

ES0951-4320 12/09/2020 11:25 AM Received by Tennessee Secretary of State Tre Hargett

**AMENDED AND RESTATED
BYLAWS
OF
THE WILLIAM FRANKLIN BUCHANAN
COMMUNITY DEVELOPMENT CORPORATION**

As amended and restated September 24, 2020

ARTICLE 1

NAME AND LOCATION

Section 1: The name of this corporation shall be The William Franklin Buchanan Community Development Corporation.

Section 2: The Corporation is incorporated under the laws of the State of Tennessee, as set forth in T.C.A. 48-51-101 et seq.; and its registered office shall be in Nashville, Tennessee.

ARTICLE 11

PURPOSE

The purposes and objectives of the Corporation shall be those set forth in its Charter of Incorporation, as such Charter now exist and as it may be amended from time to time.

ARTICLE 111

MEMBERSHIP

The Corporation shall not have members within the meaning of the General Corporation Laws of Tennessee for the purpose of voting.

ARTICLE IV

BOARD OF DIRECTORS

Section 1: General Powers. The Board of Directors shall constitute the governing body of this corporation. It shall manage, control, and direct the affairs and property of the corporation, subject to these By-Laws, and it shall have all powers necessary to carry out the purposes of the corporation as set forth in Article II. The Board may accept, on behalf of the corporation, any contribution, bequest, or devise for the support of the corporation.

Section 2: Composition.

(a) The Board of Directors shall consist of not less than five (5) nor more than twenty-five (25) members. In the event that Board membership should fall below the specified minimum of five (5), the affairs of the corporation may be transacted for a period of ninety (90) days by a number of Board members equal to the number comprising the Executive Committee.

(b) The Board of Directors shall be composed of individuals approved as set forth herein. Directors shall serve for a term of three (3) years each. Directors may be re-elected for consecutive terms. At least one third (1/3) of the Board makeup shall be either residents of low-income neighborhoods or members/representatives of groups representing such neighborhoods. To calculate compositional requirements, a Director may be considered to satisfy multiple categories.

(c) The immediate past Chairperson of the Board of Directors (the "Chairperson") shall serve as an ex officio non-voting member of the Board of Directors for the year after their replacement.

Section 3: Vacancies. A vacancy on the board due to death, resignation, or any other reason, may be filled at any meeting of the board of which notice of proposed filling of the vacancy has been given, upon nomination, and a vote of a majority of the voting members of the Board present at the meeting. Newly created directorships resulting from an increase in the number of directors and vacancies occurring in the Board of Directors for any reason, including the removal of the directors, may be filled by a vote of a majority of the directors then in office, although less than a quorum exists.

Section 4: Termination.

(a) Any member of the Board may resign at any time by giving written notice to the Chairperson of the Board. Any such resignation shall take effect at the time specified therein, or, if no time is specified, then upon its acceptance by the Board of Directors.

(b) A Board member may be removed, with cause, by a majority vote of the entire board. Failure of regular attendance at Board meetings may be a cause for removal.

Section 5: Annual Meeting. An annual meeting shall be held at such time and place as established by The Board of Directors. The election of officers shall be conducted at the annual meeting.

Section 6: Regular Meetings

(a) The Board shall meet at least quarterly at such time and place as is determined by the Chairperson. The Secretary shall send written notice of all regular meetings at least ten (10) days in advance.

(b) A quorum shall consist of not less than a majority of the members of the Board of Directors and majority vote of those present shall decide all questions.

Section 7: Special Meetings. Special meetings of the Board may be called by the Chair or upon the written request to the Chair by three (3) Directors. Upon receipt of written notice for a special meeting signed by the Chair or any three (3) Directors, the Secretary shall send notice of the meeting to the Board. The notice shall include the reason for which the meeting is called in addition to the time and place of the meeting. No business other than that specified in the notice can be transacted at the meeting.

Section 8: Non-Board Attendance. Board meetings shall be open to attendance by non-board members.

Section 9: Executive Session. The Board of Directors may go into Executive Session at any time during a meeting, on the introduction, seconding and passing of a motion to that effect.

Section 10: Adjourned Meetings. A simple majority of those Directors present and eligible to vote may by resolution adjourn the meeting from time to time for a period not exceeding fourteen (14) days in any one case. At any duly adjourned meeting at which a quorum is present, any business may be transacted which might have been at the meeting originally called.

Section 11: Waiver of Notice. Notice need not be given to any person who attends a meeting in person without protesting prior thereto, or by proxy, or to any person who submits a signed waiver of notice either before or after a meeting.

Section 12: Voting. At all meetings of the Board of Directors, except as otherwise expressly required by these By-Laws, all matters shall be decided by the vote of a simple majority of the Directors eligible to vote in person, by proxy or by e-mail. The Chairperson shall cast the deciding vote in the event of a tie.

Section 13: Action Without Meetings. Whenever members or directors are required or permitted to take any action by vote, such action may be taken without a meeting on written consent. Any resolution in writing by a Director, signed by a majority of all of the Directors, shall be and constitute action by such Directors to the effect therein expressed with the same force and effect as if the same had been duly passed by a vote at a duly called meeting of the Directors and such resolution so signed shall be inserted in the Minute Book of the Corporation under its proper date.

Section 14: Telephone Meetings. Directors may participate in a meeting of the Board of Directors by means of conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other, and participation in such a meeting shall constitute presence in person at such meeting. All directors shall be promptly furnished a copy of the minutes of such a meeting.

Section 15: Books and Records. The Board of Directors shall cause to be kept correct and complete books and records of account of the corporation, minutes of the proceedings of the members, the Board, and any committee of the Board, and records of its members, giving the names and addresses of all members. All records of the minutes of the Board and its Committee shall be held by the secretary of the board for a minimum of seven (7) years.

Section 16: Executive Director. The Board may hire an Executive Director for the corporation, whose duties and job description may be determined by the Board or a committee of its choosing.

ARTICLE V

COMMITTEES OF THE BOARD

Section 1: Standing Committees. Standing committees shall be the following:

(a) Executive. Executive authority in the organization; delegates responsibilities to the executive director; evaluates the executive director and determines how he or she will be compensated; determines what the board's meeting agenda will be; discusses issues and reports its actions to the board of directors.

(b) Finance. Review budgets prepared by staff; report to the board any financial irregularities, concerns, opportunities; advise executive director on financial priorities and information systems.

(c) Program Development. Monitor and assess existing programs and oversee new program development; initiate and guide program evaluations; and, facilitate discussions about program priorities for the organization.

(d) Governance. Prepare priorities for board composition; meet with prospective board members and recommend candidates to the board; recommend a slate of officers to the board; conduct orientation sessions for new board members and organize training sessions for the entire board; and, suggest new, non-boards individuals for committee membership.

Section 2: Appointment. The Chairperson shall appoint chairpersons of each committee (each a “Committee Chair”). Each Committee Chair shall select the members of the committee in consultation with the Chairperson. Committee Chairs shall be chosen from the elected members of the Board of Directors. The Chairperson shall be an ex-officio member with voting authority on all committees except the Governance Committee. Each committee may have non-voting, non-board members in addition to those set forth below.

Section 3: The Executive Committee.

(a) The Executive Committee shall consist of not less than the officers of the Board of Directors, the Committee Chairs, the Chairperson, and the immediate past-Chairperson (if willing to serve). For this committee, a majority of its members constitutes a quorum.

(b) The Executive Committee shall have the responsibility to provide the Board with an annual, written evaluation of the Executive Director's work performance.

(c) The Executive Committee shall have authority to implement the operational policies of the Corporation, including the creation of appropriate subcommittees to which it shall have the power to delegate authority as it deems appropriate. The Executive Committee shall inform the Board at each Board meeting of its activities.

(d) The Executive Committee shall have the authority to perform such business other than developing and implementing the operational policies of the corporation as cannot wait

for the regular meeting of the Board, and shall present its action on other such business to the Board at its next meeting for ratification.

(e) The Executive Committee and each member thereof shall serve at the pleasure of the Board of Directors.

(f) So far as applicable, the provisions of Article IV relating to the conduct of meetings of the Board of Directors shall govern meetings of the Executive Committee.

(g) The Executive Committee shall make a record of all its proceedings, and this record shall be kept by or under the direction of the Secretary.

(h) The Executive Committee shall report at the next meeting of the Board of Director all action that the executive committee has taken since the last meeting of the Board.

Section 4: Other Committees. The Board of Directors may, by resolution adopted by a majority of the entire Board, designate such other Committees as it sees fit and delegate to such Committees such authority as it deems desirable. Each such Committee shall consist of two (2) or more persons, who may or may not be Directors. The provisions of Article IV of these By-laws shall be applicable to any such Committee as well as to the Executive Committee, whether or not there be an Executive Committee.

ARTICLE VI

OFFICERS

Section 1: Titles and Qualifications. The Officers of the Corporation shall be elected at the annual meeting and shall include a Chairperson, a Vice-Chairperson, a Secretary, a Treasurer, and such other Officers, including one or more Assistant Treasurers, Secretaries, as may from time to time be appointed by the Board of Directors or pursuant to a delegation of

power in accordance with the provisions hereof, such Officers to have the authority and to perform the duties prescribed, from time to time, by the Board of Directors.

Section 2: Election of Officers.

(a) The officers shall be members of the board of directors elected by a majority of the board at the Annual Meeting upon nomination of the Governance Committee. They shall take office immediately. This slate shall be included with the notice of the annual meeting.

(b) Officers shall serve a one (1) year term or until their successors are elected, and may fill the same office for consecutive terms.

Section 3: Duties.

(a) The Chairperson of the Corporation shall be the Chief Executive Officer of the Corporation and shall serve as Chair of the Board and preside as Chair at all meetings of the Board and the Executive Committee. He/She shall appoint all Committee Chairs. Together with the Executive Director, he/she shall sign deeds, bonds, mortgages, contracts, and other instruments, and enter into agreements with the approval of the Executive Committee, which are necessary to carry out the purposes of the Corporation, except where the Board or these By-laws require the signature of some other officer or agent of the Corporation.

(b) The Vice Chairperson shall perform all the duties of the Chairperson in the event of his or her absence or inability to act, or in the event of a vacancy in that office. The Vice-Chairperson shall succeed as Chairperson.

(c) The Secretary shall keep a record of proceedings of all meetings of the Executive Committee, the Board of Directors and the Annual meeting, and shall see that such

minutes are distributed to the Executive Committee or the Board of Directors prior to the next scheduled meeting of those respective groups.

(d) The Treasurer shall be the financial officer and shall have the custody and control of all funds, and furnish an annual audited statement of all receipts and disbursements of the corporation.

Section 4: Election and Term of Office Each officer shall be elected or appointed annually thereafter by the Board of Directors at its annual meetings. Each such Officer shall hold office until the close of the election of Officers at the annual meeting of the Board of Directors next held after his or her election or appointment, and thereafter until his or her successor shall have been elected or appointed and shall qualify, or until his or her death, resignation, or removal.

Section 5: Resignations. Any officer may resign at any time by delivering a written resignation to the Chair, either the Vice-Chairperson or the Secretary. The acceptance of any such resignation, unless required by the terms thereof, shall not be necessary to make the same effective.

Section 6: Removal. Any officer may be removed at any time, either for or without cause, by a vote of a majority of Directors then in office at a meeting, the notice of waiver of notice of which shall have specified the proposed removal.

Section 7: Vacancies. The vacancy in an office may be filled for the unexpired portion of the term of the Board of Directors or, in the case of subordinate Officers, by any committee, Officer or agent to whom the power to fill such vacancy has been delegated by the Board.

ARTICLE VII

DEPOSITS, CHECKS LOANS, CONTRACTS, ETC.

Section 1: Deposit of Funds. All funds of the Corporation not otherwise employed shall be deposited in such banks, trust companies or other reliable depositories as the Board of Directors from time to time may determine.

Section 2: Checks etc. All checks, drafts, endorsements, notes and evidences of indebtedness of the corporation, and all endorsement for deposits to the credit of the Corporation, shall be signed by such Officer of Officers, agents or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. The names of the endorsers will be registered with the bank annually.

ARTICLE VIII

IMMUNITY AND INDEMNIFICATION OF DIRECTORS AND OFFICERS

Any Director or Officer, or his executor or administrator, shall be (a) immune from personal liability to the fullest extent permitted pursuant to T.C.A. 48-58-601 et seq. as in effect as of the date hereof, the provisions of which are incorporated herein by reference, and (b) entitled to indemnification to the fullest extent permitted pursuant to T.C.A. 48-58-501 et seq. as in effect as of the date hereof, the provisions of which are incorporated herein by reference.

ARTICLE IX

AMENDMENT OF BY-LAWS

Section 1: Amendments of By-Laws. Except as otherwise provided herein, these Bylaws may be amended or repealed and a new By-law may be enacted by a majority of the voting Directors of the Board of Directors present at any meeting of the Board of Directors where a quorum exists, or where there is a waiver of the notice which shall have specified or summarized the changes proposed to be made, provided that a notice of the proposed amendment shall have been presented to every Director at least seven (7) days prior to the meeting at which the proposed amendment or appeal is acted upon, subject to the power of the Directors to change or repeal By-laws.

ARTICLE X

MISCELLANEOUS

Section 1: Housing Projects.

(a) Any housing project undertaken by this organization shall include a formal process (the “Development Process”), by which input from intended beneficiaries, low income residents of the proposed area, and other community members (collectively, the “Input Parties”) is gathered. The Development Process:

1. may, in each case for the limited purpose of matters pertaining to the housing project include (A) temporarily expanding the Board of Directors to include some or all Input Parties, (B) the creation of an ad hoc committee of some or all Input Parties, or (C) inclusion of some or all Input Parties on a formal committee pursuant to authority given in Article V of the By-Laws;

2. shall include all Directors and Input Parties who will be involved in the development of the housing project regarding design, location, development and management;

3. shall educate and inform each Director or Input Party included pursuant to Section 1(a)(2) above, of (A) the Federal, State, and Local government regulations for the building of housing, (B) the process of obtaining project funding, (C) the permits and inspections required for the project, (C) the ordering of materials and supplies, (E) the request and evaluation of bids from contractors and subcontractors, (F) contract management and tracking progress of the project; and

4. shall consider (A) the cost of the property, (B) the size of the home or project that can be built, (C) the cost of the home or units in the project, (D) the possible vandalism and theft during construction, as well as general security and safety of the project.

(b) If required, the corporation shall certify and maintain CHDO (Community Housing Development Organization) status.

Section 2: Inspection of Corporate Records. The financial I records, membership list, and all other corporate records, and the minutes of all meetings (a) of the Board of Directors, (b) of the Executive Committee, and (c) of all other committees of the Corporation shall be kept at the principal office of the Corporation and shall be open to inspection upon the written request of any Director, at reasonable time, and for a purpose reasonably related to his or her interest as a Director of the Corporation. Such inspection may be made either in person or by an agent authorized to act on his or her behalf by a writing executed by such Directors, and shall include the right to make extracts. A request to inspect to the records of the Corporation shall be delivered

in writing to the Chairperson, Secretary or any other Officer designated by the Board of Directors at the Principal office of the Corporation not less than fourteen (14) days before the date specified in such written request for the inspection of such corporate records.

Section 3: Dissolution. Upon winding up and dissolution of the Corporation, the assets of the Corporation remaining after payment of , or provision for payment of, all debts and liabilities of the Corporation, shall be distributed to an organization(s) and used exclusively to accomplish the general purpose for which this Cooperation is organized.

ARTICLE XI

WAIVER OF NOTICE

Whenever, under the Tennessee General Corporation Act or the Charter or these By-laws, the members, the Board of Directors or any committee thereof is authorize to take action after notice to any person or persons or after the lapse of a prescribed period of time, such action may be taken without notice and without the lapse of such period of time, if at any time before or after such actions is completed the person or persons entitled to such notice or entitled to participant in the action to be taken, or in the case of a member, his attorney-in-fact or proxy holder, submits a signed waiver of notice of such requirement.

ARTICLE XII

EXEMPT ACTIVITIES

Notwithstanding any other provision of these Bylaws, no director, officer, employee, or representative of the corporation shall take any actions or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section

501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may be amended, or by an organization's contribution to which are deductible under section 170(c)(2) of such code and regulations as they now exist or as they may be amended.

CERTIFICATE OF SECRETARY

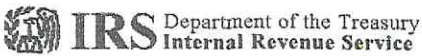
I, the undersigned, do hereby certify that I am the duly elected and acting Secretary of The William Franklin Buchanan Community Development Corporation, a Tennessee, non-profit corporation, and that the foregoing Amended and Restated By-laws, as amended, constitute the By-laws of said Corporation as duly adopted in a meeting of the Board of Directors thereof held on the 24th day of September, 2020.

IN WITNESS WHEREOF, I have hereunto signed my name this 24th day of September, 2020.

A handwritten signature in blue ink that reads "Lisa A. Buchanan". The signature is written in a cursive style and is positioned above a horizontal line.

Name:

(SEAL)



Department of the Treasury
Internal Revenue Service

PO BOX 9019
HOLTSVILLE NY 11742-9019

In reply refer to: 0150205487
July 16, 2021 LTR 147C 0
62-1776427 000000 00
00001225
BODC: TE

WILLIAM F BUCHANAN CDC
4121 CLARKSVILLE PIKE STE 9
NASHVILLE TN 37218-1901



047266

Employer identification number: 62-1776427

Dear Taxpayer:

Thank you for your telephone inquiry of July 07, 2021.

We can't reproduce the CP 575/576, Employer Identification Number (EIN) Assignment. However, this letter will serve as proof of EIN assignment verification.

Your employer identification number (EIN) is 62-1776427. Please keep this letter in your permanent records. Enter your name and EIN on all federal business tax returns and on related correspondence.

You can get any of the forms or publications mentioned in this letter by visiting our website at www.irs.gov/forms-pubs or by calling 800-TAX-FORM (800-829-3676).

If you have questions, you can call us at 800-829-0115.

If you prefer, you can write to us at the address at the top of the first page of this letter.

When you write, include a copy of this letter, and provide your telephone number and the hours we can reach you in the spaces below.

Telephone number () _____ Hours _____

Keep a copy of this letter for your records.

Thank you for your cooperation.

Management Report

The William Franklin Buchanan CDC
For the Period ending July 31, 2022



WILLIAM FRANKLIN
BUCHANAN
COMMUNITY DEVELOPMENT CORPORATION

Prepared by
SPD CPA Firm

Prepared on
August 24, 2022

Table of Contents

2022 Financials:7.31.2022 Statement of Financial Position3

2022 Financials:7.31.2022 Statement of Activities by Class.....5

2022 Financials:7.31.2022 Statement of Financial Position

As of July 31, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
Fifth Third Bank - 0694	4,055.43
Fifth Third Bank - 9710	1,675.85
North Nashville Tornado Relief Coalition	52,450.00
Pinnacle Bank - 9998	2,213.68
Regions Bank-0226	266.58
Renasant Bank - 9632	8,644.01
Total Bank Accounts	69,305.55
Accounts Receivable	
Accounts Receivable (A/R)	1,875.00
Total Accounts Receivable	1,875.00
Other Current Assets	
Investments - Other	2,569.19
Total Other Current Assets	2,569.19
Total Current Assets	73,749.74
Fixed Assets	
Accum Depreciation - Bldg Improvement	-8,121.05
Accum Depreciation - Building	-274,966.67
Accum Depreciation CDC	-19,843.00
Accum Depreciation NSP2	-15,633.00
Building & Land - NSP2	438,000.00
Building Improvement - NSP2	15,624.14
Furniture and Equipment - CDC	19,843.00
Furniture and Equipment - NSP2	15,633.00
Total Fixed Assets	170,536.42
Other Assets	
Sweet Creations, LLC Loan	613,940.69
Total Other Assets	613,940.69
TOTAL ASSETS	\$858,226.85
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Housing Deposits Liability - NSP2	3,422.00
North Nashville Tornado Relief Coalition Trust	52,450.00
Property Taxes Payable	13,212.44
Total Other Current Liabilities	69,084.44
Total Current Liabilities	69,084.44
Long-Term Liabilities	

	Total
942 Loan	24,739.92
Loans Payable - Pinnacle Bank	15,969.87
Total Long-Term Liabilities	40,709.79
Total Liabilities	109,794.23
Equity	
Net Assets with Donor Restrictions - Sweet Creations	525,883.24
Net Assets with Donor Restrictions - Fifth Third Grant	25,000.00
Opening Balance Equity	-463,207.15
Unrestricted Net Assets	705,755.83
Net Income	-44,999.30
Total Equity	748,432.62
TOTAL LIABILITIES AND EQUITY	\$858,226.85

2022 Financials:7.31.2022 Statement of Activities by Class

January - July, 2022

	Affordable Housing	Affordable Housing (For Sale)	Financial Empowerment/HBE	G & A	TOTAL
INCOME					
Direct Public Support					0.00
Individual Contributions				200.00	200.00
Total Direct Public Support				200.00	200.00
Investments					0.00
Interest-Savings/Short-term CD				3.03	3.03
Unrealized Gain/Loss on Investment				-519.31	-519.31
Total Investments				-516.28	-516.28
Other Income	2,000.00				2,000.00
Grant Revenue	7,811.75				7,811.75
Total Other Income	9,811.75				9,811.75
Program Income					0.00
HBE Counseling			2,684.00		2,684.00
Rental Income - Application Fees	135.00				135.00
Rental Income - Residential	60,826.65				60,826.65
Total Program Income	60,961.65		2,684.00		63,645.65
Total Income	70,773.40	0.00	2,684.00	-316.28	73,141.12
GROSS PROFIT	70,773.40	0.00	2,684.00	-316.28	73,141.12
EXPENSES					
Operations					0.00
Bank Service Fees				100.46	100.46
Books Subscriptions Reference				150.82	150.82
Charitable Contributions				25.00	25.00
Dental Health Vision				602.00	602.00
Grant Funds Not Received	34,845.00				34,845.00
Internet Cable				1,323.96	1,323.96
Office Rent Parking Utilities				4,000.00	4,000.00
Office General & Administrative				22.00	22.00
Postage Express Mail				79.71	79.71

	Affordable Housing	Affordable Housing (For Sale)	Financial Empowerment/HBE	G & A	TOTAL
Professional Services					0.00
Accounting Fees	2,629.00			2,629.00	5,258.00
Outside Contract Services	15,725.00		600.00		16,325.00
Payroll Service Fee	396.28			396.27	792.55
Property Mx Mgmt Fees	9,000.00				9,000.00
Total Professional Services	27,750.28		600.00	3,025.27	31,375.55
Salaries & Wages					0.00
Payroll - Rollins	18,236.55			18,236.40	36,472.95
Payroll Taxes	1,395.15			1,395.15	2,790.30
Total Salaries & Wages	19,631.70			19,631.55	39,263.25
Supplies				444.41	444.41
Taxes/Insurance				20.00	20.00
Telephone Telecommunications				206.64	206.64
Travel Meetings					0.00
Conferences Conventions Meetings				378.93	378.93
Meals				30.29	30.29
Travel				615.36	615.36
Total Travel Meetings				1,024.58	1,024.58
Total Operations	82,226.98		600.00	30,656.40	113,483.38
Properties Expenses					0.00
Equip Rental Maintenance				451.09	451.09
Property Insurance	4,422.25				4,422.25
Repairs Maintenance	3,993.56				3,993.56
Utilities - Electric	221.94	250.00			471.94
Utilities - Water	318.20				318.20
Total Properties Expenses	8,955.95	250.00		451.09	9,657.04
Total Expenses	91,182.93	250.00	600.00	31,107.49	123,140.42
NET OPERATING INCOME	-20,409.53	-250.00	2,084.00	-31,423.77	-49,999.30
OTHER INCOME					
Insurance Proceeds	5,000.00				5,000.00

	Affordable Housing	Affordable Housing (For Sale)	Financial Empowerment/HBE	G & A	TOTAL
Total Other Income	5,000.00	0.00	0.00	0.00	5,000.00
NET OTHER INCOME	5,000.00	0.00	0.00	0.00	5,000.00
				\$ -	\$ -
NET INCOME	\$ -15,409.53	\$ -250.00	\$2,084.00	31,423.77	44,999.30