Form RD 1944-29
(Rev. 4-97)

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL HOUSING SERVICE (RHS)

FORM APPROVED
OMB NO. 0575-0033

PROJECT WORKSHEET FOR CREDIT AND RENTAL ASSISTANCE

(SERVICING OFFICE USE ONLY)

1. Date Received in Servicing Office

PART I

2. Borrower Name	3. Case Number	4. Project Number
5. Location of Project	6. Report for the month of:	

7. Kind of Loan:
- ________ RRH
- ________ RCH
- ________ LH
- ________ Direct RRH

8. Plan of Operation:
- ________ Full Profit
- ________ Plan I
- ________ Section 8*
- ________ Plan II (w/Sec. 8)
- ________ Plan II
- ________ Plan II RA
- ________ Plan RA

9. Loan No.	10. Loan Payment	11. Overage/ Surcharge	12. Total Due
		Late Fees	13.
		Total Payment Due	14.
		Less #21	15.
		Net Payment Due	16.
		Net Payment Remitted	17.

RENTAL ASSISTANCE

18. RA Agreement No.(s)	19. No. Units Receiving RA month this month
20. Obligation Balance Brought Forward	$
21. Rental Assistance Requested this Month	$
22. Remaining Obligation Balance	$

Use Only for Projects with New Construction Section 8 Units when HUD rent exceeds note rate rent.

23. ____________ Section 8 Units x $ 24. ____________ (HUD Rent) = $ 25. ____________

26. ____________ Section 8 Units x $ 27. ____________ (RHS Note Rate Rent) = $ 28. ____________

29. ADDITIONAL PAYMENT TO RESERVE ACCOUNT $ ____________

In accordance with Rural Housing Service's formula and procedures, all rental units are occupied by households who have executed Form RD 1944-8, "Tenant Certification", and are farmworkers if this is a labor housing project or if this is a rental housing project, have incomes within the limitations as set forth in Rural Development regulations or the project has written permission from RHS to rent to ineligible occupants on a temporary basis.

I certify that the statements made above and in Part II are true to the best of my knowledge and belief and are made in good faith.

WARNING: Section 1001 of Title 18, United States Code provides, "Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or device a material fact, or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined under this title or imprisoned not more than five years, or both.

30. ____________ Date

31. ____________ Signature - Borrower or Borrower's Representative

*Includes previous Plan I S 8.

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0033. The time required to complete this information collection is estimated to average 40 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

(see reverse)

This form will be prepared and submitted by all rural rental housing (RRH), rural cooperative housing (RCH), and rent collecting labor housing (LH) borrowers when making scheduled payments, requesting rental assistance (RA) and/or reporting overage to the Servicing Office. This form will be updated before determining priority for assigning an available RA unit. This updated form will be kept in the borrower's records.

LH borrowers who collect rents must complete each month RA is requested. LH borrowers with or without RA must complete for tenants at least once annually and whenever a rent increase is requested.

PROCEDURE FOR PREPARATION	: RD Instructions 1930-C and 1951-K.
PREPARED BY	: Borrower or borrower's representative.
NUMBER OF COPIES	: Original and one copy. If more than one page is needed to list all the tenants in the project, additional forms may be used, completing Part II, only. Number the pages in order, i.e., 1 of 3, 2 of 3, 3 of 3.
SIGNATURE REQUIRED	: Borrower or borrower's representative.
DISTRIBUTION OF COPIES	: Mail the original to the Servicing Office. Retain copy for the borrower's records. A master copy of Part II of the form may be maintained and updated each month for new tenants, recertification, etc. The master copy may be photocopied and submitted to the Servicing Office to reduce perparation time. The form may also be computerized provided the format is not altered.

PAGE 2 OF FORM RD 1944-29

PART II | Page ______ of ______ | Name of Borrower | Reflects date as of 1st day of ______, 19 ___

1. Apt. No.	2. Type	3. No. of Indiv. In Unit	4 Initial Occupancy Date	5. Exp. Date of Tenant Certification	6. Leased To	7. Basic Rent	8. Note Rate Rent	9. HUD Rent	10. % of GTC	11. Utility Allowance	12. NTC	13. Amt. Due Tenant to Cover Utilities	14. Rental Assistance Due Borrower	15. Overage and/or Surcharge
										TOTALS ▶	16.	▶	17.	18.

PAGE 3 OF FORM RD 1944-29

INSTRUCTIONS FOR PREPARATION

PART I - Payment and Account Information

1. RHS will date stamp the form when it is received in the Servicing Office.

2. Enter legal name of borrower.

3. Enter project case number. (ONLY ONE PROJECT MAY BE REPORTED ON EACH FORM.)

4. Enter project number.

5. Enter street address of project.

6. Enter effective date of information in Part II.

7. Check appropriate block indicating kind of loan.

8. Check appropriate block indicating the plan under which the project is operating.

9. Except for P&I bond or VAP payments, it is optional to enter the loan code for each loan on the project. the initial loan on the project will always be shown on the first line.

10. Enter the actual amount of the payment submitted. Payment for annual installment borrowers paying monthly can be determined in accordance with Item A(1), (2) and (3) below. If the borrower is using some other schedule or making additional payments, the amount should be prorated.

    A. For borrowers with Annual Payment Promissory Notes:
       (1) For LH, RCH and direct RRH loans and insured RRH loans approved prior to August 1, 1968, enter 1/12 of the annual payment as shown on the note.
       (2) For RRH and RCH loans with interest credit Plan II, enter 1/12 of an annual payment on the note as though the note was written with a one percent interest rate.
       (3) For RRH and RCH loans with interest credit Plan I, enter 1/12 of an annual percent on the note as though the note was written with a three percent interest rate.

    B. For borrowers with Monthly Payment Notes:
       (1) For all projects without interest credit, enter monthly payment as shown on the promissory note.
       (2) For all projects with interest credit Plan II or Plan II RA, enter the amount of the monthly payment as though the note was written with a one percent interest rate.
       (3) For all projects with interest credit Plan I, enter the amount of the monthly payment as though the note was written with a three percent rate.
       (4) For all projects with all units under contract with HUD Section 8 Housing Assistance Payments Program (Section 8) enter the amount of the monthly payment as though the note was written with the appropriate one or two percentage point rate reduction.

11. Enter the overage or surcharge due. All overage and surcharges for accounts with interest credit agreements are charged to the account as additional interest on the initial loan. All overages and surcharges must be reported monthly even when no payment is made. When overage is reported, but not paid, future payment will be included in the initial loan payment in Item 10, but should not be reported again in Item 11.

    For Section 8 Projects on Plan II: Item 11 will be the remainder of Item 18 of Part II after subtracting Item 29 of Part I.

12. Enter the total payment submitted for each loan. This is the sum of the amount(s) in Items 10 and 11 for each line.

NOTE: FOR BORROWER SUBMITTING VOLUNTARY ADDITIONAL PRINCIPAL (VAP) PAYMENT:

In column 9 enter VAP. The project loan payments must be current.
In column 10 enter the amount of the VAP payment.
In column 12 enter the amount of the VAP payment.

13. Enter total project late payment fees being submitted with the payment.

14. Enter total of all loan payments, overage, and late fees.

15. Enter the amount of "Rental Assistance Requested This Month" shown in Item 21 of Part I if the borrower's account is current. Enter zero if the borrower's account is delinquent.

16. Enter the remainder of Item 14 after subtracting Item 15. When the remainder is a negative figure, enter the remainder in brackets [ ]. The bracketed figure is the amount the Finance Office will issue the borrower by check. When the remainder is positive and a payment is included, A SEPARATE LOAN PAYMENT CHECK MUST BE SUBMITTED FOR EACH PROJECT.

17. Enter the amount of payment remitted to RHS with this form.

18. REQUIRED FOR SERVICING OFFICE USE. The borrower may, however, enter the current rental assistance agreement(s) number(s).

19. Show the number of tenants in Part II receiving rental assistance for the month.

20. OPTIONAL FOR BORROWER USE. The borrower may use Items 20 and 22 to track the amount of rental assistance still available to the project.

    For the initial entry the borrower may request the present obligation balance from the Servicing Office. For subsequent entries transfer the amount in Item 22 on the previous month's report.

21. Enter the amount of rental assistance due the borrower. This figure corresponds to Item 17 in Part II which is the total rental assistance provided to tenants this month.

22. OPTIONAL FOR BORROWER USE. Subtract Item 21 and Item 20.

ITEMS 23 THROUGH 29 ARE FOR USE ONLY FOR PLAN II PROJECTS WITH NEW CONSTRUCTION SECTION 8 UNITS, WHEN CONTRACT RENTS EXCEED MARKET RENTS:

23. Enter from Part II the number of Section 8 Contract Rent units for which the borrower was compensated this month. Show number of each bedroom size unit.

24. Enter the present HUD approved Contract Rent. Show multiple entries for different bedroom size units.

25. Enter the product of Item 23 times Item 24.

26. Enter same number(s) as Item 23.

27. Enter the present RHS approved Note Rate Rent. Show multiple entries for different bedroom size units.

28. Enter the product of Item 26 times Item 27.

29. Enter the remainder of Item 25 minus Item 28. When this is a positive figure, this amount will be transferred to the project reserve account as an additional reserve payment.

30. Enter the date signed by the borrower or borrower's representative.

31. The form must be signed by the borrower or the borrower's representative approved by RHS.

PART II - Tenant Information

GENERAL.

Enter the following information that summarizes Tenant occupancy on the first day of the month identified.

1. In ascending order, list the available rental units by identification number.

2. Corresponding to the unit number, list the number of bedrooms. When there is more than one rent for a bedroom size, enter a distinguishing unit type. Refer to the instructions for preparation of Lines 4 and 5 on Form RD 1944-8, "Tenant Certification" for a list of available unit sizes and types.

NOTE: The following entries can be based on data from either Form RD 1944-8, Tenant Certification or Form HUD 50059.

3. Form RD 1944-8 - Line 20. Form HUD 50059 - Line 24a.

4. Form RD 1944-8 - Line 22. Form HUD 50059 - Line 2.

5. Enter the expiration date of the current Tenant Certification which is 12 months from the certification effective date. For example, if the effective date is April 1, 1992, the expiration date is March 31, 1993. Form RD 1944-8 - Line 1. Form HUD 50059 - Line 1.

6. Form RD 1944-8 - Line 8. Form HUD 50059 - Line 14.

7. Form RD 1944-8 - Line 28.a. (For HUD tenants in Section 8/515 projects, enter either the BASIC rent in Section 8/515 projects with PLAN II interest credit, or the INTEREST CREDIT REDUCED rent in projects with an effective interest credit PLAN CODE of 7 or 8.)

8. Form RD 1944-8 - Line 29.a. (For HUD tenants in Section 8/515 projects, enter the approved NOTE RATE rent for the unit.)

9. For HUD tenants in Section 8/515 projects, enter the HUD rent for the unit.

10. The percentage of adjusted annual income needed to pay the gross tenant contribution (GTC). Form RD 1944-8, divide Line 30 by Line 24.a., multiply by 100, and enter the result. If the tenant receives RA, enter 30%. HUD Form 50059 - enter 30%.

11. Form RD 1944-8 - From Line 28.b. or 29.b. When HUD rent used - Form HUD 50059 - Line 45.

12. The Net Tenant Contribution (NTC) from Form RD 1944-8, enter Line 32, except when it is negative, enter 0. Form HUD 50059 - Line 44.

13. When the tenant receives RA, and on Form RD 1944-8, and Line 32 is negative, enter that amount without its negative sign. Form HUD 50059 - N/A.

14. When the tenant receives RA, subtract NTC from BASIC rent (Line 7 minus Line 12) and enter the difference. When NTC is zero, add any RA DUE TENANT (Line 13). Form HUD 50059 - N/A.

15. When NTC exceeds BASIC rent, subtract BASIC rent from NTC (Line 12 minus Line 7) and enter the difference. [For HUD tenants in Section 8/515 projects, use the same formula, except OVERAGE may not exceed the difference between BASIC (or the INTEREST CREDIT REDUCED) rent and NOTE RATE rent (Line 8 minus Line 7)].

16. Enter the total of Line 12.

17. Enter the total of Line 14.

18. Enter the total of Line 15.

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