

CEDO HOUSING DEVELOPMENT CORPORATION

20 East Washington Street
Quincy, Florida 32351

PETITION FOR WAIVER FROM RULE 67-48.010(6)(a), F.A.C.

- 1. Petitioner:** CEDO Housing Development Corp.
20 East Washington Street, Suite A
Quincy, Florida 32351
Telephone: (850) 627-7656
Facsimile: (850) 875-4231
- 2. Subject Project:** Triple Oaks Phase Two (Omega Villas)
SAIL Loan No. 2000-107S
- 3. Respondent:** Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329
Telephone: (850) 488-4197
Facsimile: (850) 488-9809
- 4. Qualified Representative:** Rev. Jerome Showers, Chairperson
CEDO Housing Development Corp.
20 East Washington Street, Suite A
Quincy, Florida 32351
Telephone: (850) 627-7656
Facsimile: (850) 875-4231
- 5. Applicable Rule:** 67-48.010 (6) (a) Florida Administrative
Code (F.A.C.)
- 6. Action Requested:** Petitioner requests a waiver of Article 6
(a), which requires financial reporting
based on a calendar year.

7. Statement of Facts Justifying Request for Waiver:

- Since its inception, CEDO Housing Development Corporation has operated on a July 1 – June 30 fiscal year.
- CEDO Housing Development Corporation owns three (3) complexes, each federally funded by USDA Rural Development.
- Omega Villas is financed by Florida Housing Finance Corporation and USDA Rural Development.
- All audits and financial reports for each development are compiled on a fiscal year basis.
- Omega Villas is the only complex requiring reports on a calendar year.
- Calendar year reporting would create a hardship because an audit would have to be conducted twice a year just for Omega Villas.

8. Purpose Justification:

Granting the waiver will make it possible to conduct a single audit and have consistent financial reports using the same data that will satisfy Florida Housing and USDA Rural Development reporting requirements.


9. Type of Waiver:

Permanent – Due to the need for consistency in financial reporting, a permanent waiver is requested.

Dated this 3rd day of January, 2007.

Petitioner

By



Rev. Jerome Showers
Chairperson

CEDO Housing Development Corp.