

NEW MANAGEMENT AGENT QUALIFICATION DATA APPLICATION EXHIBITS

New management agents or management agents not currently doing business with the Authority must submit the following exhibits with the attached Management Agent Qualification Data Application:

- A. **"Application for Certificate of Authority"**: Applications for this certificate must be approved by the Michigan Department of Labor & Economic Growth and submitted to the Authority. Certificates are available from the **Corporations Division website: www.michigan.gov/corporations** (applicable to out-of-state companies only).
- B. **Verification of Type of Firm**: The following items must be submitted for the applicable type of firm:
- **Corporation**: Certified copy of Articles of Incorporation (with any amendments) and current Bylaws (with any amendments). If the corporation is doing business under an assumed name, a copy of the "Certificate of Persons Conducting Business Under Assumed Name" must be submitted.
 - **Partnership**: Copies of Partnership Agreement (with any amendments) and Certificate of Co/Limited Partnership (with any amendments).
 - **Sole Proprietor**: Copy of "Certificate of Persons Conducting Business Under Assumed Name".
 - **Limited Liability Company**: Copy of Articles of Organization (with any amendments).
- C. **Resumes**: Resumes emphasizing property manager experience for each Owner and Chief Operating Officer. (Include Social Security number and home address) Resumes should include how many units and projects have been managed and how long they were managed.
- D. **References**: Name, address and telephone number of three (3) owners of multi-family developments managed by the management company.
- E. **Resident Selection Criteria**: Describe in detail, the organization's standard tenant selection and eligibility criteria, and waiting list procedures.
- F. **Real Estate Brokers License**: Provide copy of the management agent's valid Real Estate Brokers license.
- G. **Accounting System & Internal Control Structure Certification**: Sign and submit the attached Accounting System and Internal Control Structure Certification.
- H. **Organizational Chart**: Provide copy of your organizational chart, identifying who is responsible for what and to whom.
- I. **Operating Policies & Practices** – Submit a copy of the standard operating policies and

practices for the operation of the management agent. These policies and practices must describe how the company's management and internal operating system works on a day-to-day basis.

ACCOUNTING SYSTEM and INTERNAL CONTROL STRUCTURE CERTIFICATION

In order to be considered to manage a MSHDA-financed development, the management agent must possess an accounting system that adequately discloses the financial activity of the entity being managed. At a minimum, the management agent's current accounting system must contain:

- General Ledger
- Cash Receipts Journals
- Cash Disbursement Journals
- Accounts Receivable Subsidiary Ledgers
- Accounts Payable Subsidiary Ledgers
- Rent Roll
- Bank statements and reconciliations
- Invoices
- Resident files
- Payroll records

In addition, the management agent must have an internal control structure that promotes the safeguarding of assets (including the segregation of duties), checks the accuracy and reliability of accounting data, promotes operational efficiency, and encourages adherence to prescribed policies and regulatory requirements.

I certify that _____(name of management agent) currently possesses an accounting system and internal control structure as described above.

Title

Signature

Date