BOARD PACKET
MARCH 2017

March Board Meeting
CT Nonprofit Center
March 7, 2017

Devotion:	Scott Orsey, Board Vice Chair
Committee Updates:	Governance-Ben Daigle Development: Mark Vasington Finance: Luke Ebersold
Operations:	Karraine Moody, Executive Director
Executive Session:	

Hartford Area Habitat for Humanity®

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2017 Outlook for Hartford Habitat

Hartford Area Habitat for Humanity <info@hartfordhabitat.org>

Mon 2/27/2017 9:28 AM

To: Karraine Moody <karraine@hartfordhabitat.org>;

Like

Hartford Area Habitat for Humanity®

Habitat Happenings
2017 Outlook

APRIL:
BUILDING ON FAITH

Since our beginning in 1989, Habitat has been built on a foundation of faith. Our mission is to build safe, affordable housing with people in the United States and around the world, and that comes from a desire to put God's love into action.

April 19-22 Building on Faith: No experience is necessary to volunteer, and all faith groups are welcome. We will teach you everything you need to know on the build site, and there are a variety of tasks both indoors and outdoors to participate in that require all levels of skill and ability. We are looking for site hosts, snack and lunch providers and volunteers to make this build a success.

For more information, please email Ryan Goreckі our Volunteer Coordinator or call 860-541-2208 ext. 2201.

MAY:
WOMEN BUILD 2017

May 10-13th You will learn to frame, install

siding and windows. The Habitat staff will be on site! Recruit your friends, sorority, church or civic group to come together for a worthy cause. Each team member must raise or donate $100 to participate. Email Ana or call 860-541-2208 ext. 2204 for details.

May 17th Our 1st Women Build Luncheon at the Town and County Club of Hartford. Our keynote speaker is a Habitat Ambassador and the 2016 National Teacher of the Year, Mrs. Jahna Hayes. You will leave inspired to be and live the best YOU. Visit eventbrite to get your ticket!

May 18-26th Do you have a great team at work? We would love to host your corporate group on site. Build lasting memories with colleagues and strengthen your team working alongside the Habitat staff. Email Christina D'Amato or call 860-541-2208 ext. 2206 for details.

JUNE:
FINANCIAL FREEDOM CENTER-GRAND OPENING

June 15: We are proud to open our Financial Freedom Center located at 780 Windsor Street in Hartford. This center was sponsored by legacy gifts from our Saints and Angels Society. The center will serve as a hub for families to gain valuable wisdom on all things pertaining to finances.

The facility was renovated in late 2016 and also hosts our family services and construction departments.

Join us Thursday, June 15th at 11:00 am. Refreshments and open house following program.

FINANCIALFREEDOMCENTER
HARTFORD HABITAT

AUGUST:
STICKS FOR BRICKS TOURNAMENT AND COCKTAIL

Our 28th Annual Sticks for Bricks Tournament is scheduled for **Monday, August 28th at Wampanoag Country Club of West Hartford.** Please contact Christina D'Amato for details on sponsorship.

We are also hosting a cocktail party for 2017. Let's Network for Social Change.
Tickets are available at EventBrite.

Sticks for Bricks
GOLF
TOURNAMENT

SEPTEMBER:
BUILD-a-THON

Build-a-Thon is a two week long build that allows us to enclose our homes before winter. It is a great opportunity for our corporate teams to get out of the office and do some building! Build-a-Thon 2017 is September 18-30.

Please contact Christina D'Amato for details on sponsorship.

Hartford Area Habitat for Humanity

Build-a-Thon

OCTOBER:
VOLUNTEER APPRECIATION

October 18-We are THANKING all of our volunteers for helping us build homes, community and hope! Join us at Mark Twain Center in Hartford from 5:00 to 8:00pm. For more information, please email Ryan Gorecki, our Volunteer Coordinator or call 860-541-2208 ext. 2201.
RSVP at Eventbrite.

KEEPING YOU INFORMED

2016 Annual Report
2017 Corporate Sponsorship Information
2017 Strategic Plan Update

CONSTRUCTION

2016-2017 Houses Scheduled to Close

1. 259 W. Granby Road Granby
2. 89 E. Morning Bloomfield
3. 232 Vine Street Hartford-full renovation
4. 159 Roosevelt Hartford-full renovation
5. 2650 Main Hartford
6. 2652 Main Hartford
7. 2654 Main Hartford
8. 14 Oak Avenue Farmington-recycled
9. 43 Cleveland Hartford-recycled
10. 12 Waverly Htfd-recycled

2017-2018 Houses Scheduled to Close

1. 161 South Marshall
2. 163 South Marshall
3. 171 South Marshall
4. 173 South Marshall
5. 181 South Marshall
6. 183 South Marshall
7. 117 Kensington-Full renovation (bid pending)
8. 72 Marguerite Bloomfield-recycled
9. 18 Liberty-Hartford-recycled
10. 99 Midian Avenue-Windsor full renovation (bid pending)

2018-2019 Houses Scheduled to Close

1. 35 Armstice-New Britain
2. 37 Armstice-New Britain
3. 66 Bliss-East Htfd
4. 9 Moore-East Hartford

Please note the following:

- The permit for the 2018-2019 homes were filed in January 2017. The above schedule outlines homes that will close within the fiscal year. However, we start to build the homes before the fiscal year begins. The two year schedule based on the strategic plan gives operations the flexibility to include renovations, recycled and new. In some cases, if we can move the production schedule to accommodate logistics then we proceed. An example of this would be the Granby and Bloomfield homes which were completed in six months. Normally the build time is 8-10 months. It was ideal for us to all be in Hartford in 2017 so we can get the construction department trained as well as give a breather from the constant coordinating between towns. As outlined in the strategic plan, we are looking to bring the 3 tier model to neighborhoods and eliminate building only one house. We were also charged with bring the Habitat mission to new areas within Hartford County that we haven't partnered with in the past.

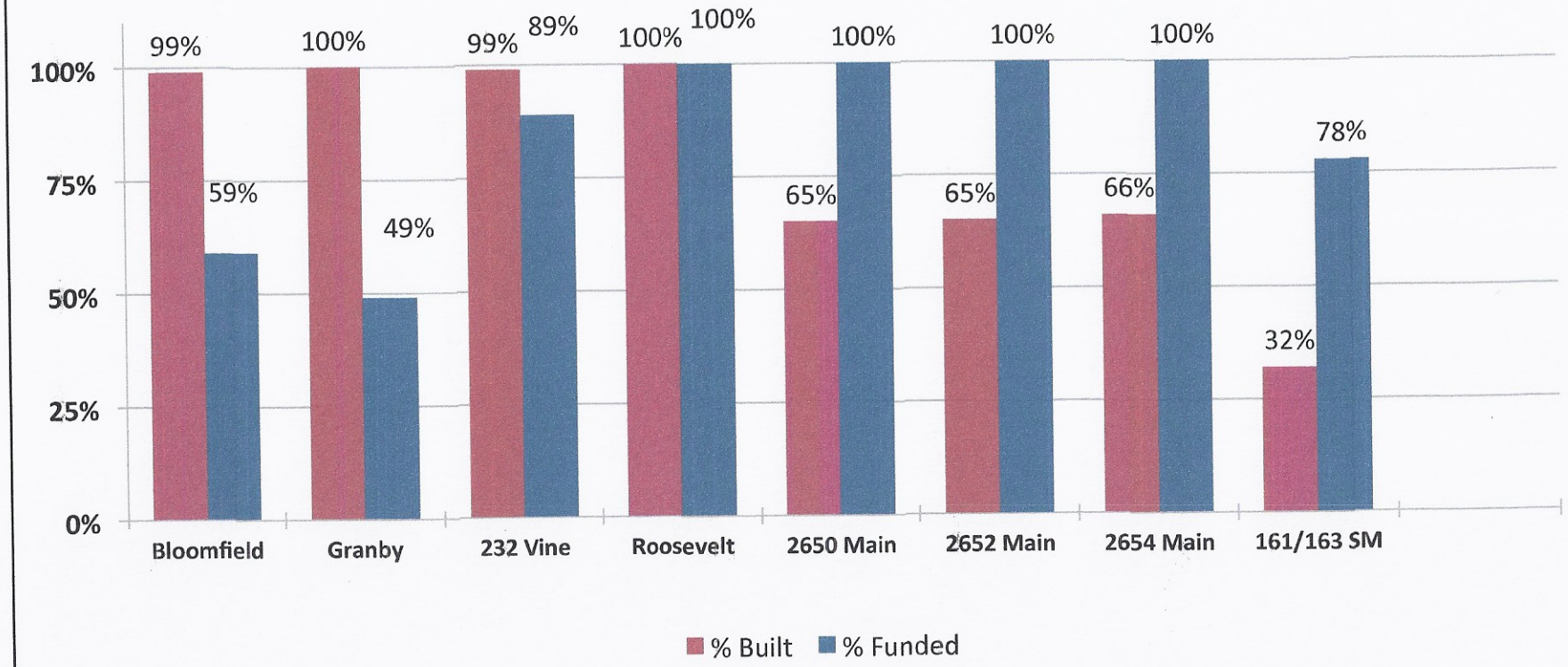
- Currently looking at land in Bloomfield, South Windsor, Ellington and East Hartford new construction- "close to zero project"
- Currently registered with all federal agencies and banks for rehab homes

HARTFORD HABITAT FOR HUMANITY - BOARD OF DIRECTORS DASHBOARD

Hartford Area Habitat for Humanity®

CELEBRATING 25 YEARS CHANGING LIVES

HABITAT HOMES: WORK-IN-PROGRESS BUILT AND FUNDED STATUS



	Bloomfield	Granby	232 Vine	Roosevelt	2650 Main	2652 Main	2654 Main	161/163 SM
Primary Sponsor	Metlife & Cars for Homes	various	Travelers	n/a	Travelers, BAT 2015, 2016 Womens & 2016 Golf			Aetna, BAT 2016, Wells Fargo, BofA, Peoples
Amount Funded	$106,200	$88,200	$160,200	$180,000	$180,000	$180,000	$180,000	$280,800

Assumptions : $140,000 Construction Costs + $40,000 Construction and Family Services Program Overhead= $180,000 Development Goal
This dashboard is a measurement of Construction Progress and Development Goals. It is not a financial statement or a budget document.

January 1, 2017

Dear Habitat Saint,

Happy New Year! It is a true blessing to kick off another year with Habitat and be a part of this mission. I wanted to take the time to share our 2017 outlook and give you a heads up on our schedule.

Construction Schedule

We will be on Main Street and South Marshall for the majority of 2017. We hope to close Main Street by June 2017 and complete South Marshall by November 2017. We will also start four units in New Britain and East Hartford in early summer. We are currently looking for property outside of Hartford to complete a neighborhood build of sustainable green homes that will tentatively start in late 2018 and complete by late 2019. Of course, this may change because construction is fluid but we have a plan.

New House Plans

We have established a Build& Design Team that will finalize our new house plans. The group is scheduled to meet in early January and will tackle our 4 bedroom colonial and 3 bedroom ranch house plans. All homes started in 2017 and forward will have the updated house plans based on feedback from saints and supervisors.

OSHA: Safety, Safety and More Safety

We will kick off our Safety program with the new starts of 2017. Yes, the construction team attended 4 days of OSHA classes. Some may say that it was overkill but I've realized that folks need to hear something multiple times before it registers and hear it again before they actually implement. Our affiliate has been blessed to have a small number of accidents on site. I am grateful to God and our supervisors for our safety record. But I also know that there is room to grow and become better. So we have established a small committee to research and recommend what is needed to get our affiliate in compliance. The OSHA classes were the first steps of many. I would ask that you work with your supervisors and not buck the new rules that will take place in July 2017. It is for our good that we create, implement and maintain a thorough safety program. All of the donations received this fall that were designated for tools will be allocated towards the OSHA program so that we replace our equipment that is not compliant or creates a risk.

3 Tier Model

Our strategic plan outlines the affiliate moving towards a tiered approach to mission impact. I advocated and lobbied for this model because it will allow the affiliate to do more but more so maximize our sponsorship to address entire communities rather than one house. I am happy to share that in December we dedicated two of those blighted properties which cost the affiliate less in comparison to new construction. In addition, they were completed in six months. We will look for more rehabs in Hartford going forward and reduce the amount of new construction. Our repair program (ABWK) continues to increase the changes of the most vulnerable populations to be able to age in place. In November, we completed a ramp in Bristol for an elderly woman. This ramp allowed her to stay in her home rather than move to a permanent care facility. All of the ABWK projects were funded by Thrivent

financial and the homeowner pays back the affiliate with a 12 month no interest loan. I cannot tell you that expanding this mission has been easy but it has been a worthwhile labor for our team.

2017 Calendar of Events-Save the Date

April 7th-Saints Luncheon at East Granby Congregational Church

April 18-21st- Building on Faith-If your church would like to participate please let Ryan know as soon as possible. Dates are filling up and we would love to host your faith family on site.

May 8-13th Women Build Week

August 28th-Sticks for Bricks Golf Tournament

September 11-30th Build A Thon

October 18th- Volunteer Appreciation Cocktail party at Mark Twain Museum

We will do our best to accommodate the Saints during BAT as we did in 2016.

Saint Appreciation

In December, each saint group gathered for a holiday lunch. My hope is that you will continue this tradition like the Wed group and celebrate each other. I would like to thank Anne, Rich C., Rich B. and others for coordinating.

Don Shaw and the local Granby community wanted to show their appreciation to the Saints for the phenomenal work done on the Granby project. So they are hosting and catering the 2017 luncheon. My hope is that you would reach out to all of our saints that are still kicking and get them to the luncheon.

Also if you are planning on retiring from Habitat sainthood, please let Ryan Gorecki know as soon as possible—we would like to honor those Saints at the luncheon. If you would like to share your Habitat story, please let Ryan know. We would love to feature you in on of our marketing campaigns.

Legacy Gifts

In October, we had Jonathan on site in Granby and he shared Habitat International's long term focus. If you would like to discuss leaving a legacy gift to Hartford Habitat, please reach out to Tom Trumble. Tom has expressed an interest in working with our volunteers that want to donate to Hartford Habitat in the future. Tom can be reached at 860-690-8105 or trtumble@gmail.com.

Financial Outlook and Hartford Habitat overall

The affiliate is doing extremely well with all of our fundraisers and initiatives meeting the budget's goal and in some cases exceeding. All of our homes for 2016-2017 have sponsorship and the development team is currently looking to secure funding for 2017-2018.

I am pleased to share that every department met their financial goals in fiscal year '16 and well on their way for fiscal year '17. I meet with the department heads on a monthly basis and also have a standing individual appointment to provide support and oversight. Our department heads are:

Matt Boyne-ReStore

Bob Cassello-Construction
Tracy Thomas-Family Services
Mike DeRoy-Finance Director

What will the construction department deliver in 2017?

1) The construction department has been divided into teams that will manage each site. The teams consist of a supervisor, supervisor assist and a crew leader. They are responsible for building the home and getting it to the final CO inspection (model followed in 2007-2013).

2) We will build Wednesday through Saturday effective March 5, 2017. This will give the construction team 4 days of active building. A major phase of construction can be completed using this schedule. Both Granby and Bloomfield were test pilots to see if a house can be completed with 6 months with 4 days of consecutive building. In the past, the affiliate has carried project overhead for 12-18 months which is too long for a small three home development. So this change will help the affiliate close home quicker, reduce overhead and get mortgage payments (cash) back into the affiliate.

What does this mean for the saints? This means that we are opening up Friday and eliminating Tuesday. I know we don't like changes but this change is for the advancement of the construction department and the Habitat mission. We are sending out the link to renew your insurance waiver this week. It will ask your group work day preference. Please indicate your primary build day of Wednesday, Thursday or Friday. The schedule change will take place the week of March 5, 2017.

3) Communication will happen every Tuesday with mandatory staff meetings, plan and print reviews, technique review in the field and site reviews by senior construction supervisors. So our supervisors will be taught how to do a particular phase of work on Tuesdays and then implement that week or next. Also supervisors will review type of work each week so we reduce the number of mistakes that have to be corrected. It will also give construction teams the opportunity to load up their sites with necessary material, supplies to keep their site running every week. These weekly meetings will reinforce the 3c's of Cooperation, Clarity and Communication leading to Accountability.

In addition the new Build & Design team will oversee each project and have 8-12 months to vet every house and site plan. My hope is that more planning and preparation will avoid some of the obstacles and make our process more efficient.

4) Solid and meaningful work that the saints will enjoy. I mentioned to the construction team in July that the Saints are volunteers. So they should have the same experience as our volunteers; trained and engaged site staff, all materials on site and most of all a great build experience. I want us to get to the point that the saints have a meaningful build day every week. Granby was the start of this plan and I hope to build on it from there.

Finally I ask that you trust me. I mentioned in the summer that I purposely waited to overhaul the construction department last. I knew that it would require 100% of my time which I couldn't give in 2014 but was able to do in the second half of 2016. Today our affiliate is doing well and it was through a lot of sweat, tears and teamwork. I know folks were weary of a young woman overseeing the entire Habitat operations but we are going into my 4th year and I can assure you that we are on the right path.

So lets' press forward and make 2017 GREAT!

In partnership,

Karraine Moody
Executive Director

FINANCE

Finance Committee Report
Accrual Basis
Key Indicators for the fiscal Period 7/1/16 to 6/30/2017

	YTD Actual	YTD Budget	YTD Variance	Total Budget
Development Income	$ 704,215	$ 696,217	$ 7,998	$ 1,076,000
Grant Income	$ 237,585	$ 60,833	$ 176,752	$ 1,000,000
ReStore Income	$ 493,456	$ 479,500	$ 13,956	$ 822,000
CIP Expenditures	$ 1,071,264	$ 796,617	$ (274,647)	$ 1,500,000
Operating Expenses	$ 1,311,269	$ 1,273,907	$ (37,362)	$ 2,190,016
Homes Closed (new construction)	0	4	-4	9
Foreclosed/Taken Back	2	2	0	2
Lots Purchased/ Acquired	0	0	0	2

FYE 6/30/16 ended with a $512K positive variance in Construction Expenditures because Main st and South Marshall were not started until this fiscal year. There will be cost overruns in site costs (budgeted last year) for these properties. However, a preliminary estimate of remaining costs to complete all the properties on the FYE 6/30/2017 build schedule should not put us significantly beyond the $1.5M total budget figure.

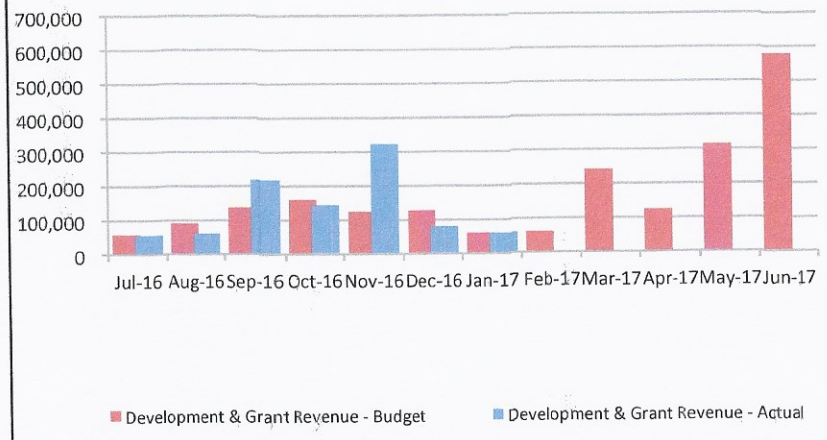
Account Purpose		01/31/17	
	Operating Accounts		
Current revenue, expenses and payroll	Checking - Windsor Federal & Sweep Acct.	447,238	
Collection of Mortgage payments	Checking - United Bank	224,860	
Mobile Credit Card Processing for Events	Checking - First Niagara - #5901	13,103	
Shop Loan- immediate EFT to WFS upon receipt	Windsor Federal HUD/SHOP-0429	300	
Miscellaneous	Checking - Webster	8,217	
Current revenue, expenses and payroll and repayment to General Fund	ReStore Operating Cash	96,142	
		789,860	**Liquid Cash**
	NMTC Accounts		
For Semi-Annual NMTC #1 Loan Servicing (self reserved)	POB #1 - US Bank - #152313149626	105,798	
For Semi-Annual NMTC #2 Loan Servicing (self reserved)	POB #2 - US Bank - #152313868209	57,185	
			952,843
			-576,892 **Temporarily Restricted Net Assets**
			375,951 **Cash Available for non-building Operations**
Reserved for NMTC #1 Affilate Expenses	US Bank - POB #1 - Joint Exp Acct - #9634	36,598	
Reserved for NMTC #2 Affilate Expenses	US Bank - POB #2 - Joint Expense - #8068	51,390	
Required Collateral for $495K ReStore Loan	CD - Windsor Federal ReStore Collateral	264,464	
	Total Cash & Cash Equivalents	1,305,295	
	Budgeted Cash & Cash Equivalents	1,452,331	

HARTFORD HABITAT FOR HUMANITY - BOARD OF DIRECTORS DASHBOARD

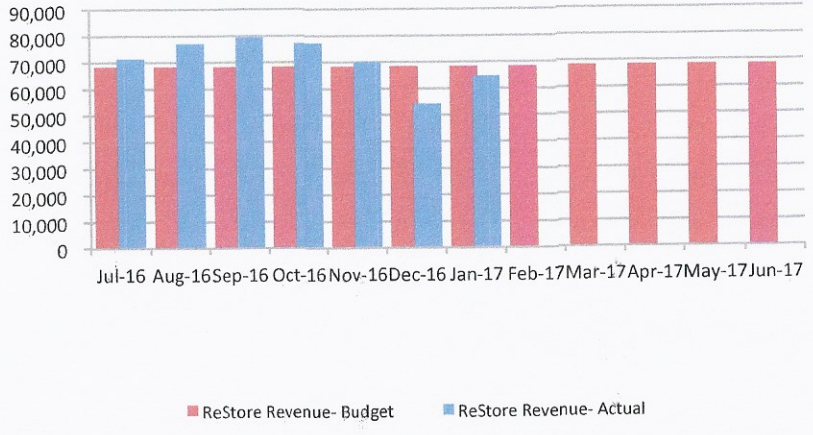
Hartford Area Habitat for Humanity® — Celebrating 25 Years Changing Lives

REVENUES AND EXPENDITURES

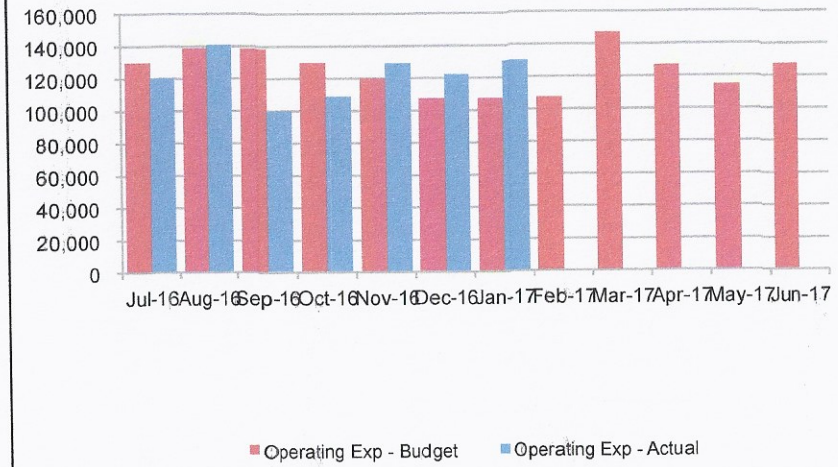
Development & Grant Revenue



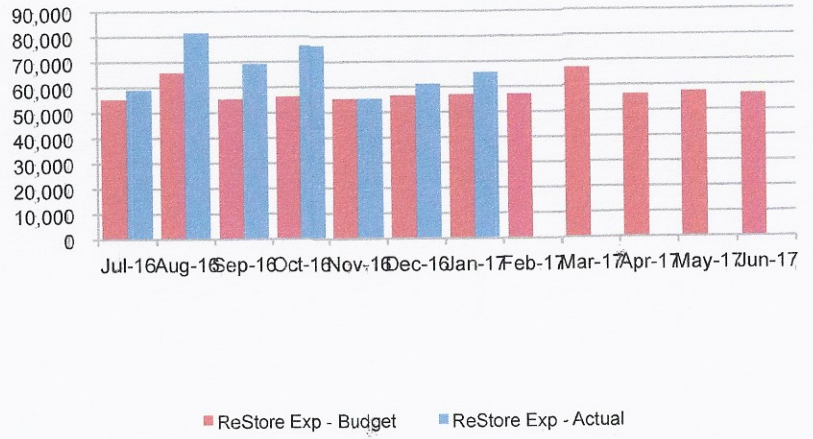
ReStore Revenue



Operating Expenditures (excl ReStore)



ReStore Expenditures



Met with Mike DeRoy on 2/22/17 to discuss January 2017 month and year to date. Some summary comments:

Cash

Cash continues to be relatively strong. Our position at the end of January shows approximately $375,000 of cash to use for operations. Although that only represents about 3 months of operating expenses, good news is that we expect State funds any day so cash shouldn't be an issue throughout the fiscal year.

Income

Non-home revenues continue to show a surplus from the budget of $107,870. We expect to continue to show a surplus by the end of the year. One thing that will be a negative to this trend is with City of Harford funds that had been recorded in past years that we now have to return. A number of years ago, the City of Hartford gave Habitat a $200,000 grant and a $200,000 loan and the loan agreements stated in error the loan would be forgiven over time. The City has now come to Habitat looking for the loan to be repaid. This will be a $175,000 hit to revenue. But the positive is that the State's $450,000 and the City's $360,000 will all be recorded into revenues in 2017. Most likely a portion of the $450,000 will be collected after fiscal year end.

In looking at the next fiscal budget, Mike and Karraine are concerned with the level of State and City grants. The budget for those items will most likely need to be reduced and we will need to make up the funding from other sources. If the funding comes in, great, but given the State and the City's financial situation, we shouldn't budget to get the same level of funding.

Expenses

Family services is about $35,000 under budget for expenses. This is mainly in the salary area. This is expected to remain a pickup throughout the fiscal year.

Development is about $30,000 under budget for expenses. No single item, almost all the development expenses are down to budget.

Construction is over budget for expenses by $16,000. The main reason is in the shift of having less subcontractors as superintendents and instead having employees fill the role. This leads to increased employee expenses such as salaries and benefits. The unfavorable variance between the employee vs contractor will get smaller and smaller as the year unfolds. Also a change in policy relating to small tools also adds to the increased costs.

Finance is over budget by approximately $16,000. The main driver of this is about $13,000 of legal costs that the City of Hartford insisted we pay relating to home closings which then allows us to receive the State and City grant funds. Another driver is about $6,000 of increased health costs that don't get allocated to each department.

ReStore Operations

ReStore is currently running about $52,000 less than budgeted net income. Although revenues are $14,000 better than budget, the expenses, mainly relating to salaries and moving costs, are way over budget. In regards to moving costs, these should be reduced as the current provider is now aware we are using another mover, so the competition should work in our favor. As for salaries, we just believe the estimated wage to revenues of 30% is really more in the 36% range. We will need to explore how to reduce those costs or budget more going forward.

OPERATIONS
PROPOSAL
REGARDING
CONDO ASSOCIATIONS

Hartford Area Habitat for Humanity®

To: **Finance Committee**

Date: **1/3/2017**

CONDO ASSOCIATION: RISK REDUCTION PLAN

In 1989, Hartford Habitat entered the world of housing development building 9 various planned developments that were conveyed as condo units. This model had its pros and cons. After seven years, the affiliate moved to single family homes and abandoned the condo model. For the past 28 years the affiliate has served as the property management firm for these various condos. Today, we have three condo association remaining that we are seeking prompt action to reduce the overall risk to the affiliate.

- Hire Property Management firm to manage and maintain the 2 existing associations as well as the upcoming South Marshall development of 22 units.
- Release mortgages of four homeowners of the Royal Garden Condo Association and secure property management, if possible
- Remedy Enfield Street development, oldest association, by property buyback through CDBG funds and demo property. All mortgages are paid off but have elderly owners that cannot age in place.

IN DEPTH LOOK:

Guilford Street Condo Assoc.	10 units/ 8 in good standing. Habitat owns one unit-seeking property management
13-19 Enfield Street Condo. Ass'n 4 units	Seeking to purchase units from partner families and bank with CDBG funds and demo to rebuild single family homes. Units are currently in disrepair and present risk to affiliate. We have 95K in CDBG funds which can be used for purchase and demo costs.
Williams	non-habitat mortgage that's in foreclosure law day 2/2017.
Hewitt, D,	Reached out for possible transfer-donation for bank-HSBC deceased. Owned by daughter. Mortgage paid off
Kerr, L & E	husband deceased. Son has power of attorney. Mortgage paid off
Habitat owns 1 unit by quit claim with Brown, S	Habitat did property swap in 2016 to avoid lawsuit and bad PR
Royal Gardens Condominium Association	Seeking to release balance of these remaining mortgages and secure property management
Dukes, C	Mortgage current
Gomez, J	Deceased. Mortgage in default
Mims, C	mortgage in default
Montomery, N & P	paid off mortgage
(Shaw-)Brown, Faith	mortgage in default

Hartford Area Habitat for Humanity®

WHAT IS THE RISK?

In 2006, Enfield Street condo association was sued for injury due to a walkway not being cleared. Hartford Habitat was named in the law suit and was held liable. Our intention is to reduce all risk going forward.

The reality is that the affiliate is not equipped or organized in a manner that it can provide adequate property management. All of these homeowners are over the age of 60 and both developments had major building deficits. While serving as the Family Services Director, I was able to roll over five of these condo associations through various means.

FINANCIALS

Guilford Street: Property Management cost will be allocated to each homeowner. Habitat will not have any outstanding financial and or legal responsibility in the case of Guilford Condo Association. The affiliate will be responsible to pay the unit share of 33A Guilford. Currently being used as our housing/dorm for Americorps programs. **Overall cost to the affiliate $0.00**

Royal Gardens needs major repair including full roof system and siding. Property management cost will be allocated to each homeowner. The recommendation to release the mortgages is to reduce the overall monthly expenses because they are on fixed income. The affiliate will have no responsibility in this association upon transfer of management responsibilities. **Cost to the affiliate: reduction of mortgage assets of 50K but limited cash cost of 5K**

Enfield Street is beyond repair and needs to be demo. The recommendation is to purchase the units from homeowners and use remaining funds to demo the 4 unit development. We can develop it into new construction in 2019-2020.

- Hewitt- 20K max offer
- Kerr- 20K max offer
- Williams-seeking bank donation from HSBC through foreclosure
- Habitat owns 4th unit
- Demo-55K

  Overall costs to the affiliate 100k but offset by CDBG funds that must be allocated by June 30, 2017

PROPERTY MANAGEMENT FIRM: RFP

Family Services will oversee RFP process to hire firm to manage Royal, Guilford and South Marshall associations.

Timeline:
Rollout RFP by March 1st
Receive proposals by March 30
Interview and Select by May 1st
Contract and Transition by June 30th.

HARTFORD AREA HABITAT FOR HUMANITY	**Condo Master Sheet**
Hope Condo	No longer managed. Self managed by homeowners
Brooklyn Street Condo. Ass'n	No longer managed. Self managed by homeowners
Capen Palace Condo Ass'n	No longer managed. Dissolved and secured insurance coverage
Clark-Elm Condo Association	Dissolved-all 4 units owned by Janice and Kerry Foster
Oakland Gardens-Faith	no longer managed. No risk to affiliate
Guilford Street Condo Assoc.	*10 units/ 8 in good standing. Habitat owns 1-seeking property*
13-19 Enfield Street Condo. Ass'n	seeking to purchase units from homeowner families and bank with CDBG funds and demo to rebuild single family homes. Units are currently in disrepair and present risk to affiliate
Williams	non-habitat. Mortgage in foreclosure law day 2/2017. Reached out for possible transfer-donation for bank-HSBC
Hewitt, D,	deceased. Owned by daughter. Mortgage paid off
Kerr, L & E	husband deceased. Son has power of attorney. Mortgage paid off
Habitat owns 1 unit by quit claim with Brown, S	Habitat did property swap in 2016 to avoid lawsuit and bad PR
Royal Gardens Condominium Association	seeking to release balance of these remaining mortgages and seek property management
Dukes, C	mortgage current
Gomez, J	deceased
Mims, C	mortgage in default
Montomery, N & P	paid off mortgage
(Shaw-)Brown, Faith	mortgage in default

Homeowner Name	Condo Association	Original Principal Amount*	Current Principal Balance	Last Payment Date	Escrow Balance	Action
Dukes, C	Royal Gardens Condominium Association	42,442	7,462	current	560	release
Gomez, J	Royal Gardens Condominium Association	45,213	9,792	5/1/15	-803	release
Mims, C	Royal Gardens Condominium Association	45,456	15,470	12/1/14	-822	release
Montomery, N & P	Royal Gardens Condominium Association		0			release
(Shaw-)Brown, Faith	Royal Gardens Condominium Association	47,104	14,426	12/10/14	682	release
*original principal was higher. Owners occupied units for several years before affiliate was able to convey						