

10. Completeness Checklist

Applicants must complete chart below and attach as PAGE 1 of the submission.

<u>Application Forms and Attachments</u>	<u>Page #</u>
<u>Project Name:</u> Valor Village	
<u>Project Applicant:</u> Valor Village, LLC	
Table of Contents (COMPLETENESS CHECKLIST)	1
1. Applicant Information	2
2. Project Information	6
3. Certification	3
4. Project Description	6
5. Quality of Service Questionnaire	10
6. Ability to Complete Activities Outline	Y
7. Budget Narrative	16
8. Budget and Match Form	29
9. Project Outcomes	30
10. Required Attachments	Y
Affirmation of attendance/viewing of pre-application meeting/video.	Y
a. Documentation of Partnerships – MOUs, Letters of Commitment or Contracts demonstrating location and program services in Escambia County and/or Santa Rosa County	Y
b. Applicants Annual Operating Budget	Budget Attached
c. Proof of 501c3 Status (if applicable)	N/A
d. Current W-9	Y
e. 2022 and 2023 Tax returns	Via Email
f. Two most recent years' financial statements (audited, if applicable)	Via Email

	Category	Total Points Possible	Score
1.	Partners with public or private organizations/agencies that provide complimentary services.	10	
2.	Other funding match provided.	30	
3.	Program is "Specific and Measurable".	10	
4.	Program provides reasonably detailed description for sustainability of the program beyond funding period.	50	
	TOTAL BONUS POINTS	100	

Notice of Conditional Selection Decision

Escambia County staff will provide written notice regarding the conditional selection decision to each applicant by **Friday, February 7, 2025, at 5:00 pm.** The selection may include single or multiple awardees for full and/or partial funding. All awards are pending Escambia County Board of County Commissioners approval.

Post Award Requirements

If awarded, a contract will be executed by the Escambia County Board of County Commissioners and administered by Escambia County staff. The contract will be based upon the information submitted in the application, all accompanying exhibits/attachments and any additional information that is requested/received during the review phase. Contract language is not negotiable. **The contract is reimbursement based and the applicant must be able to pay for project costs prior to requesting payment.** Modifications and updates to application exhibits may be required prior to contract execution. Applicants should review the attached contract to ensure their ability to comply with all requirements and expectations, including potential increased insurance coverage and financial audits.

SECTION V: Application Forms

All forms must be complete for application to be considered for conditional award.

1. Applicant Information

Applicant Name: Valor Village, LLC	Authorized Representative Name/Title: Darren Smith
Address: 1100 NW 4th Ave	Telephone: (561) 859-8520
City, State/Zip: Delray Beach, FL 33444	Applicant Website: https://www.smithhenzy.com/
Contact Person Name/Title: Drew Krinsky, Assistant VP of Development	Unique Entity ID (SAM #):
Contract Person E-mail: dkrinsky@smithhenzy.com	Federal Employer ID #: 99-4362605

2. Project Information

Project Name: Valor Village
Project Address (if different from organization address): 2305 W. Cervantes St. Pensacola, FL 32505
This is a/an: <input checked="" type="checkbox"/> New Project or <input type="checkbox"/> Expanded Project
Total Funding Requested for this Project: \$ <u>2,895,025</u>
Number of Persons to be Served: <u>Minimum of 80 Units</u>
Project Type: Valor Village will be a 4-story mid-rise apartment complex servicing families with a mix of 1s/2s bedroom units. Valor Village will be 100% Affordable, financed via LIHTC and other soft funds. In addition, Valor Village will have a preference to house active-duty military and veterans given the strong demand due to NAS Pensacola.
Target Qualifying Population (check as many as applicable below):

<input checked="" type="checkbox"/> Homeless <input checked="" type="checkbox"/> At Risk of Homelessness <input type="checkbox"/> Fleeing, or Attempting to Flee Domestic Violence, Dating Violence, Sexual Assault, Stalking, or Human Trafficking	<input checked="" type="checkbox"/> Unaccompanied Youth (ages 18-24) Who Have Experienced Persistent Instability in Housing <input checked="" type="checkbox"/> Veterans, or Families of Veterans with a Member that Meets the Criteria for one of the Qualifying Populations
Target Service Location (check as many as applicable below):	
<input checked="" type="checkbox"/> City of Pensacola, District <u>7</u> <input type="checkbox"/> City of Milton, District _____	<input type="checkbox"/> Unincorporated Escambia County, District _____ <input type="checkbox"/> Unincorporated Santa Rosa County, District _____ <input type="checkbox"/> Other: _____

3. Certification

To the best of my knowledge, I certify that the information in this application is true and correct and that the document has been duly authorized by the governing body of the applicant. I will comply with the program rules and regulations if assistance is approved. I also certify that I am aware that providing false information on the application can subject the individual signing such application to criminal sanctions. I further certify that I am authorized to submit this application and have followed all policies and procedures of my agency regarding grant application submissions.

Authorized Organization Representative:

Signature: 

Typed Name: Darren Smith

Title: Authorized Representative Date: 1/6/2024

4. Project Description

Narrative response must include:

- Sufficient information to understand the scope of the project, the number and type of clients to be served, the services to be provided and the cost of the proposed activities.
- How the project will follow an evidence-based program model or creates an innovative approach to reducing housing insecurity.
- The project’s plan to coordinate with housing providers, workforce development boards, and wrap-around supportive service organizations to provide housing and supportive services.

Limit response to 2,000 words.

The narrative is required and must be attached to the application in either Word or PDF format.

5. Quality of Service Questionnaire

The applicant shall provide a brief response to each question below:

1. Describe how the project aligns with Escambia HOME Consortium HOME-ARP Allocation Plan (Appendix 1).
2. Explain how your agency is actively participating in the Homeless Continuum of Care (CoC) and existing HMIS and Coordinated Entry systems in the Consortium service area, and how this project will integrate with those systems.
3. Describe how the project will provide connections to supportive solutions, include the extent to which this project will connect client to mainstream services (i.e. food stamps, SSI/SSDI, Medicare/Medicaid, physical health care, mental health care, substance abuse treatment, recovery support groups, public housing, childcare providers, etc.), and community-based supports (i.e. volunteer opportunities, faith-based organizations, civic groups, etc.) to ensure long term stability.
4. Describe how your agency has worked to remove traditional barriers (i.e. no income, no insurance, no transportation, etc.) to provide services for individuals and families who are members of the qualifying populations.
5. Describe how your agency evaluates program success.
6. Describe how the agency will continue to provide quality services in the community in the case of reduced or loss of funding, and after funding has ended.

6. Ability to Complete Activities Outline

The applicant shall provide an outline that documents their ability to complete the funded activities in the allotted timeframe. This outline shall include:

- Timelines of critical tasks to be accomplished for each proposed activity.
- Monthly spending plans and proposed drawn down schedules; and Reporting schedule for outcomes achieved.

The outline is required and must be attached to the application in either Word or PDF format

7. Budget Narrative

The applicant shall provide a budget narrative to describe the overall project budget and sources of match funds (if any) expected for the period of the grant. The budget narrative ***must*** include the following criteria:

- Description and justification of the proposed Personnel Costs, including Fringe Benefits.
- Description and justification of the proposed Other Program Operation Costs.
- Description and justification of the proposed Administrative Costs.
- Clearly identify the timeframes and methods for obligating grant funds, and how the agency plans to ensure funds are spent before the deadline.
- If the applicant plans to provide additional services, other than those eligible under the funding in this application, clearly denote the type of other services or programs and the funding sources.
- Identify sources of any leveraged funds which are currently committed to the organization for this project (***attached commitment letters***).

A copy of the applicant’s overall budget, including other services or programs and funding sources, general management and oversight budget charged to grant sources must be attached following the Budget Narrative.

8. Budget Form

Complete each line as applicable to the proposed project.

Project Description

Overview

Smith & Henzy Affordable Group proposes the redevelopment of the former Pensacola Motor Lodge into a high-quality, mixed-use affordable housing community. The project will feature a four-story building with a minimum of 80 residential units, designed to serve diverse income levels while prioritizing those most in need. This initiative aligns with city and county revitalization efforts, addressing the critical demand for affordable and workforce housing while fostering economic growth.

With a total development cost of approximately \$34 million, we intend to finance through 4% or 9% Low-Income Housing Tax Credits (LIHTC), tax-exempt bonds, SAIL funds, and project-based vouchers to ensure long-term affordability. Beyond providing safe and sustainable housing, the development will include wrap-around supportive services, workforce development coordination, and strategic partnerships with local non-profits and housing organizations.

Scope of the Project

- **Total Units:** Minimum of 80
- **Unit Mix:** One-bedroom and two-bedroom units
- **Income Levels Served:** 30% AMI, 60% AMI, and 70% AMI
- **Special Set-Asides:** Preference for 50% of the units for active duty military and veterans
- **Project-Based Vouchers (PBVs):** We will work with the City of Pensacola to layer in project-based vouchers for units under 50% AMI. Some, but not all, units will receive these vouchers.
- **Amenities:** Community center, fitness area, pedestrian plaza, and green recreational space
- **Funding Mechanism:** 4% or 9% LIHTC, SAIL funds, tax-exempt bonds, project-based vouchers, and deferred development fees

This development serves as a model for sustainable affordable housing, balancing economic feasibility with social impact. Targeted populations include low- and moderate-income households, individuals transitioning out of homelessness, and active-duty military and veterans who require stable housing.

Evidence-Based & Innovative Approach to Housing Insecurity

Smith & Henzy Affordable Group prioritizes stable, permanent housing as the foundation for addressing broader social challenges. By ensuring individuals and families have a secure place to live, this approach supports efforts to improve employment opportunities, mental health, and economic stability. The development will integrate supportive services, workforce training, and community resources to foster long-term success for residents, reducing housing insecurity and promoting economic mobility.

Housing Stability & Economic Mobility

- Inclusion of project-based vouchers to assist extremely low-income households, ensuring affordability and reducing displacement risk.

- A mixed-income model that promotes economic diversity, integrating residents into a thriving community without segregation by income.
- A long-term affordability commitment through a 99-year ground lease, ensuring sustainable housing availability.

Supportive Services for Vulnerable Populations

- **Comprehensive On-Site Services:** A community center offering financial literacy programs, employment counseling, and mental health support to empower residents and promote long-term stability.
- **Workforce Development:** Dedicated spaces for job training and skill-building, coordinated with local economic development initiatives to create employment opportunities and career growth pathways for residents.

Sustainability & Energy Efficiency

- Integration of Energy Star appliances, LED lighting, and impact-resistant windows to lower utility costs for residents.
- Green spaces and pedestrian-friendly pathways enhancing quality of life, fostering a safe and sustainable environment.

Coordination with Housing Providers, Workforce Development Boards & Supportive Services

Smith & Henzy is committed to cross-sector collaboration to maximize the project's impact. Our partnerships span multiple service areas:

Housing Providers & Local Government Partnerships

- **Escambia County Housing Finance Authority** will provide tax-exempt bonds to finance the project.
- **Local housing authority** will secure project-based vouchers, ensuring affordability for extremely low-income tenants.
- **Florida Housing Finance Corporation (FHFC)** will facilitate streamlined funding and compliance processes.
- **City of Pensacola** – As the landowner, the City has entered into a ground lease agreement with us, demonstrating a strong commitment to bringing this project to life. Their support has been instrumental in advancing the redevelopment and ensuring its long-term success.

Workforce Development Collaboration

- **Local employers** will be engaged through job fairs and employment pipelines, particularly for workforce housing tenants.
- **On-site career counseling services** will support upward mobility for low-income individuals transitioning into stable employment.

Wrap-Around Supportive Services

- **Veteran Support Services:** The development will integrate housing assistance programs through local veteran service providers, ensuring stable housing and essential resources for those who have served.
- **Mental Health & Financial Literacy Programs:** Partnerships with non-profits will provide credit counseling, mental health support, and tenant advocacy programs, empowering residents with financial stability and well-being.
- **Employment & Workforce Development:** On-site career counseling, job training programs, and partnerships with local workforce development organizations will create pathways to long-term economic mobility for residents.

Cost of Proposed Activities & Long-Term Sustainability

The project ensures tenants do not face cost burdens beyond federally regulated affordability thresholds. The financial sustainability strategy includes:

- **Projected Annual Gross Rental Revenue:** \$1,144,412
- **Estimated Operating Expenses (including reserves):** \$566,176
- **Projected Net Operating Income (NOI):** \$499,016

Through LIHTC incentives, tax-exempt bonds, and local funding, Smith & Henzy ensures long-term financial feasibility without compromising resident services. The elimination of property taxes, enabled through affordability set-asides, further strengthens the project's sustainability while keeping rents low for tenants.

Conclusion

The Pensacola Motor Lodge redevelopment is an innovative and scalable model for mixed-use affordable housing. By integrating supportive services, workforce development, and strategic partnerships, the project will significantly reduce housing insecurity and enhance economic mobility for vulnerable populations. Our approach aligns with national best practices in affordable housing and supports the county's goal of expanding sustainable, equitable housing opportunities.

With over 5,000 affordable housing units successfully developed nationwide, Smith & Henzy Affordable Group brings unparalleled expertise to this transformative project. We look forward to collaborating with the county and our local partners to ensure a successful, high-impact development that enriches the Pensacola community for generations to come.

5. Quality of Service Questionnaire

1. Describe how the project aligns with Escambia HOME Consortium HOME-ARP Allocation Plan (Appendix 1).

The redevelopment of the former Pensacola Motor Lodge into a mixed-use affordable housing community aligns closely with the **Escambia HOME Consortium HOME-ARP Allocation Plan** by directly addressing the region's **critical need for affordable rental housing**. Our project is structured to:

- **Increase the supply of affordable rental units** by developing a minimum of 80 units, aligning with the plan's priority to expand rental housing stock.
- **Target populations at 30%, 60%, and 70% AMI**, addressing the Consortium's focus on providing deeply affordable housing options.
- **Utilize Project-Based Vouchers (PBVs)** in collaboration with the City of Pensacola and Escambia County Housing Finance Authority to ensure long-term affordability for extremely low-income households.
- **Provide wraparound supportive services**, such as employment counseling, financial literacy, and mental health resources, in alignment with the plan's goal of integrating services for long-term resident stability.

2. Explain how your agency is actively participating in the Homeless Continuum of Care (CoC) and existing HMIS and Coordinated Entry systems in the Consortium service area, and how this project will integrate with those systems.

Smith & Henzy Affordable Group is committed to working within the **local Homeless Continuum of Care (CoC)** framework and ensuring that our project integrates with **Escambia County's Coordinated Entry system and HMIS database**. Our approach includes:

- **Collaboration with the CoC lead agency, Opening Doors Northwest Florida**, to ensure seamless referrals for eligible residents.
- **Participation in the HMIS (Homeless Management Information System)** to track housing stability outcomes and improve service coordination.
- **Prioritizing project-based vouchers for extremely low-income tenants**, particularly those at risk of homelessness, ensuring alignment with the CoC's housing stability strategies.
- **Working closely with the City of Pensacola Housing Department** to ensure alignment with their existing Section 8 and VASH housing voucher programs.

3. Describe how the project will provide connections to supportive solutions, including the extent to which this project will connect clients to mainstream services and community-based supports.

The development will **offer on-site supportive services and partnerships with local organizations** to help residents achieve long-term stability. This includes:

- **Economic Stability & Workforce Development**

- On-site **job training and career counseling**,
- Connection to **employment pipelines** for workforce housing tenants.
- **Health & Well-Being**
 - Access to **Medicare, Medicaid, SSI/SSDI enrollment assistance** through local non-profits.
 - **Mental health support and substance abuse counseling** in partnership with community health providers.
- **Essential Social Services**
 - Connection to **food assistance programs** (SNAP, local food banks).
 - Access to **public housing resources** for residents who qualify for additional rental assistance.
- **Community Engagement & Support Networks**
 - Encouraging resident participation in **faith-based organizations, civic groups, and volunteer opportunities** to foster a sense of community and belonging.

4. Describe how your agency has worked to remove traditional barriers to provide services for individuals and families who are members of the qualifying populations.

Smith & Henzy Affordable Group recognizes that **affordable housing developments funded through Low-Income Housing Tax Credits (LIHTC) require specific income and documentation criteria**. However, we remain committed to **removing barriers to housing access** while ensuring compliance with program regulations by implementing the following strategies:

- **Income-Based Eligibility with Supportive Services:** While applicants must meet LIHTC income requirements, we collaborate with **local workforce development organizations** to help prospective tenants secure stable employment and meet qualification criteria.
- **Streamlined Application Process:** We provide **clear guidance and one-on-one application assistance** to help individuals and families gather required income and documentation paperwork, reducing administrative barriers.
- **Flexible Documentation Support:** While LIHTC requires **income verification and identity documentation**, we assist applicants who may lack traditional records by working with **local agencies to obtain replacement IDs, pay stubs, or alternative income verification methods**.
- **Transportation Accessibility:** The development is **pedestrian-friendly and located near public transit**, ensuring residents can easily access employment opportunities, healthcare, and essential services.
- **Healthcare & Social Services Enrollment Assistance:** Our on-site team and partnerships with **local nonprofits** help residents navigate **Medicaid/Medicare enrollment, SNAP benefits, and other social assistance programs**.

This approach ensures that **income-qualified applicants** can successfully navigate the **LIHTC application process** while also providing them with the necessary resources to achieve financial stability and long-term housing security.

5. Describe how your agency evaluates program success.

To ensure the long-term success of this project and its residents, we utilize **key performance metrics**:

- **Housing Stability:**
 - **Lease retention rates** over 12-24 months.
 - **Reduction in evictions and homelessness recidivism** among residents.
- **Economic Mobility:**
 - Number of residents who **secure stable employment** within six months of move-in.
 - Percentage of residents who **increase their household income** over time.
- **Health & Well-Being:**
 - Percentage of residents connected to **mental health services and primary healthcare**.
 - Utilization of **financial literacy and employment counseling services**.
- **Community Engagement & Satisfaction:**
 - Annual **resident satisfaction surveys** to assess the effectiveness of supportive services.
 - Ongoing feedback mechanisms to adapt and improve service delivery.

6. Describe how the agency will continue to provide quality services in the community in the case of reduced or loss of funding, and after funding has ended.

Smith & Henzy Affordable Group is committed to the **long-term sustainability** of this development by:

- **Securing a diversified funding mix**, including LIHTC, tax-exempt bonds, HOME funds, and local grants to reduce reliance on a single funding source.
- **Establishing partnerships with local non-profits and service providers** who can continue offering essential services on-site.
- **Generating stable rental income** through a mixed-income model, ensuring the financial sustainability of the property.
- **Implementing a long-term affordability commitment** through a **99-year ground lease**, ensuring that affordable housing remains available even beyond initial funding cycles.
- **Leveraging ongoing support from the City of Pensacola and Escambia County**, which have expressed strong commitment to the project's success.

6. Ability to Complete Activities Outline

Smith & Henzy Affordable Group is committed to executing this project efficiently while ensuring compliance with funding and regulatory requirements. While exact start dates will depend on securing final financing commitments, we anticipate the following **phased approach** based on typical development timelines.

Project Timeline & Critical Tasks

Phase 1: Predevelopment & Financing (Estimated Duration: ~18 months)

- Secure site control
- Finalize LIHTC application and funding applications
- Submit tax credit applications
- Await funding recommendations and complete protest period (if applicable)
- Conduct market study
- Secure commitments from equity and debt investors/lenders
- Finalize architectural plans and submit for permitting
- Secure contractor and finalize construction contract
- Obtain permit-ready letter
- Close on financing

Phase 2: Construction & Development (Estimated Duration: ~18 months)

- Begin site preparation and infrastructure work
- Complete foundation and framing
- Install mechanical, electrical, and plumbing (MEP) systems
- Complete interior and exterior finishes
- Conduct final inspections and obtain Certificate of Occupancy

Phase 3: Lease-Up & Full Operations (Estimated Duration: ~6 months)

- Begin marketing and pre-leasing activities
- Move in first residents
- Achieve full occupancy
- Convert to permanent financing
- Continue ongoing marketing and community engagement

Spending Plan & Drawdown Schedule

Since funding sources are still being finalized, we will coordinate **drawdowns with secured financing milestones** to ensure responsible and timely fund utilization.

Project Phase	Estimated Duration	Estimated % of Total Budget
Predevelopment & Financing	~18 months	10%
Site Preparation & Construction Start	~3-4 months	15%
Major Construction & Infrastructure	~12 months	40%
Interior & Exterior Finishes	~6 months	25%
Final Inspections & Lease-Up	~6 months	10%

Funding will be drawn in **phases**, ensuring financial accountability and alignment with project milestones.

Reporting Schedule for Outcomes Achieved

Smith & Henzy Affordable Group will provide **regular updates** to funding agencies and stakeholders, ensuring transparency and adherence to compliance standards.

1. Quarterly Progress Reports

- Updates on predevelopment activities (funding status, permits, contracts).
- Construction progress reports (% completion, major milestones reached).
- Budget tracking and drawdown reports.

2. Lease-Up & Housing Impact Reports

- Pre-leasing updates and occupancy rates.
- Tenant income verification and compliance reports.
- Tracking resident engagement with supportive services (employment training, financial literacy, healthcare access).

3. Annual Reports & Long-Term Monitoring

- Affordability compliance tracking (AMI levels, project-based vouchers).
- Resident retention and stability indicators.
- Financial performance reports for long-term sustainability.

Conclusion

While exact **start dates remain flexible**, this **phased structure ensures a well-organized and efficient development process**, positioning the project for success as soon as funding is secured.

7. Budget Narrative

Smith & Henzy Affordable Group has structured the project budget to align with LIHTC, HOME-ARP, and other leveraged funding sources, ensuring effective execution, sustainable operations, and long-term affordability.

Personnel Costs & Fringe Benefits

The project includes **\$120,000 in payroll costs** and **\$33,600 in payroll taxes and benefits** for essential on-site **property management and maintenance staff**. These personnel will oversee daily operations, ensure compliance with LIHTC and HOME-ARP regulations, maintain the property, and support resident services.

Justification:

- Personnel costs are necessary to ensure efficient lease-up, long-term property maintenance, and compliance with affordability requirements.
- Fringe benefits, including payroll taxes, workers' compensation, and employer-covered health insurance, are included to support employee retention and stability.

Other Program Operation Costs

The Other Program Operation Costs include property management, maintenance, utilities, insurance, and resident services, all essential for the long-term sustainability and affordability of the development.

Property management fees are projected at \$54,160 annually, covering third-party management services responsible for tenant relations, lease enforcement, compliance with LIHTC and HOME-ARP regulations, and financial oversight.

Building maintenance and repairs are expected to cost \$45,000 per year, ensuring routine upkeep, structural integrity, and long-term property preservation. This budget supports essential repairs, preventative maintenance programs, and ongoing operational needs to maintain a high-quality living environment.

Utilities, including electricity, water, sewer, gas, and trash removal, are estimated at \$40,500 annually to support both common areas and individual units, ensuring reliable service and cost efficiency.

Insurance costs are budgeted at \$157,500 annually, covering property and liability insurance to protect the development against unforeseen risks and ensure financial stability.

Groundskeeping and landscaping will require \$9,000 annually to maintain green spaces, walkways, and community areas, ensuring an attractive and well-kept residential environment.

These operating expenses are essential for ensuring compliance with funding requirements, maintaining tenant stability, and preserving the property's affordability and quality over the long term.

Administrative Costs

Administrative costs for this project total **\$69,156 annually** and cover essential expenses related to **regulatory compliance, financial oversight, and operational efficiency**. These costs ensure the

development remains fully compliant with LIHTC, HOME-ARP, and other regulatory requirements, while also maintaining transparency and fiscal responsibility.

Legal & Compliance Fees

A portion of administrative costs will be allocated to legal and audit expenses, which cover the preparation, review, and ongoing compliance monitoring of regulatory agreements, funding applications, and tenant lease enforcement. These funds ensure adherence to LIHTC affordability requirements, HOME-ARP documentation, and local housing policies, protecting the project's long-term financial health.

Accounting & Financial Reporting

Regular financial audits, compliance reporting, and quarterly financial tracking will be supported through these administrative funds. This includes external CPA services, tax preparation, and financial statement preparation to meet the requirements of investors, lenders, and housing authorities.

General & Operational Administration

Administrative costs also cover office operations, technology infrastructure, communication expenses, and software systems necessary for compliance reporting and tenant tracking. These expenses include property management software, document storage systems, and office utilities that enable the efficient operation of the development.

Justification

- Administrative costs ensure full regulatory compliance with LIHTC, HOME-ARP, and local funding partners, preventing funding risks.
- Proper financial oversight maintains transparency, accountability, and investor confidence in the project's fiscal management.
- These costs are kept within allowable funding thresholds, ensuring efficient fund utilization without unnecessary overhead.

This allocation is essential to the long-term success, compliance, and sustainability of the development.

Timeframes and Methods for Obligating and Expending HOME-ARP Funds

Smith & Henzy Affordable Group is committed to **efficiently obligating and expending HOME-ARP funds** within the required timeframes to ensure compliance with HUD and Escambia Consortium guidelines.

Obligation of Funds

Upon approval of HOME-ARP funding, the agency will:

- **Execute a funding agreement** with the Escambia Consortium to formally obligate the awarded funds.
- **Incorporate HOME-ARP funding into the project's capital stack**, ensuring seamless integration with other financing sources such as LIHTC and tax-exempt bonds.

- **Complete all necessary predevelopment requirements**, including environmental reviews, permitting, and underwriting, to move forward with fund utilization.

Expenditure of Funds

HOME-ARP funds must be fully expended before **September 30, 2030**. To meet this deadline, Smith & Henzy will:

- **Adhere to a structured spending plan**, with funds drawn down at key project milestones.
- **Use initial allocations for predevelopment activities**, including design, due diligence, and site readiness.
- **Ensure construction-phase drawdowns align with progress**, with funds utilized for site work, infrastructure, and vertical construction.
- **Apply final disbursements to lease-up and stabilization**, ensuring the property is fully operational and meeting affordability requirements.

Ensuring Timely Expenditure

To prevent delays and ensure full expenditure before HUD deadlines, Smith & Henzy will:

- **Implement a detailed project schedule**, tracking expenditures against milestones.
- **Submit timely draw requests** to prevent fund bottlenecks.
- **Coordinate with the Escambia Consortium and project partners** to monitor compliance and adjust as needed.
- **Maintain contingency strategies** to mitigate unforeseen delays and ensure funds are fully utilized.

This structured approach guarantees that HOME-ARP funds will be efficiently allocated and fully expended within the required timeframe, ensuring the successful development of affordable housing in Escambia County.

Leveraged Funds for the Project

Smith & Henzy Affordable Group has made significant progress in securing financing for this development, leveraging **LIHTC equity, tax-exempt bonds, and private debt financing**. However, **the project is not yet fully funded, and additional soft debt will be required—even if HOME-ARP funds are awarded—to ensure financial feasibility and project completion.**

The following funding sources have been **secured or conditionally committed** through Letters of Intent (LOIs):

- **Low-Income Housing Tax Credits (LIHTC):**
 - A **Letter of Intent (LOI) from a tax credit syndicator** confirms anticipated equity investment through **4% LIHTC**.
- **Tax-Exempt Bonds:**

- The **Escambia County Housing Finance Authority** has issued a **bond allocation letter**, confirming that tax-exempt bonds will be available to finance the project's construction.
- **Permanent Debt Financing:**
 - A **Letter of Intent (LOI)** has been secured from a lender for permanent mortgage financing.
- **Deferred Developer Fees:**
 - Smith & Henzy has committed to **deferring a portion of its developer fee** to help reduce the funding gap.

Remaining Funding Gap

Even with these commitments, additional soft debt is required to fully finance the project. Smith & Henzy is actively pursuing State Apartment Incentive Loan (SAIL) funds and other potential funding sources to bridge this gap. If awarded, HOME-ARP funds would significantly contribute to the project but would not fully close the funding shortfall.

Attached Commitment Letters

- **LIHTC Equity Letter of Intent**
- **Debt Financing Letter of Intent**
- **Escambia County HFA Bond Allocation Letter**

Smith & Henzy remains committed to **securing the additional funding necessary** and is working closely with state and local partners to finalize the remaining financing components. The agency is confident in its ability to close the gap and deliver this much-needed affordable housing development.

Historical Operating History & Pro Forma

Operating Detail:	Pro Forma	
INCOME:	\$	\$/Unit
Gross Potential Rent	\$1,144,412	\$12,716
Less: Physical Vacancy	(\$57,221)	5.00%
Less: Concessions		0.00%
Less: Collection Loss		0.00%
Total Economic Vacancy	(\$57,221)	5.00%
Net Rental Income	\$1,087,192	\$12,080
Laundry & Vending	\$0	\$0
Tenant Charges	\$0	\$0
Parking / Carport		\$0
Cable		\$0
Other		\$0
Miscellaneous:	\$5,000	\$56
Total Other Income	\$5,000	\$56
Effective Gross Income	\$1,092,192	\$12,135
EXPENSES:		
Real Estate Taxes	\$0	\$0
Other Taxes or Assessments	\$0	\$0
Insurance	\$157,500	\$1,750
Licenses & Permits	\$0	\$0
Ground Rent		\$0
Gas	\$0	\$0
Electricity	\$13,500	\$150
Water & Sewer	\$13,500	\$150
Trash Removal	\$13,500	\$150
Pest Control	\$5,310	\$59
Building Maintenance & Repair	\$45,000	\$500
Interior & Exterior Decorating - Painting	\$11,250	\$125
Supplies & Cleaning Expense	\$6,750	\$75
Elevator Maintenance	\$13,500	\$150
Pool Maintenance	\$0	\$0
Parking Lot Maintenance / Snow Removal	\$0	\$0
Grounds / Landscaping	\$9,000	\$100
Non Resident Management	\$54,610	\$607
Other Maintenance	\$0	\$0
Security	\$0	\$0
Payroll	\$120,000	\$1,333
Payroll Taxes & Benefits	\$33,600	\$373
Apartment Allowance		\$0
Advertising	\$11,250	\$125
Legal & Audit	\$16,110	\$179
General & Administrative	\$22,500	\$250
SAIL Fees	\$ 10,596.00	\$118
HFA Issuer Fee	\$8,700	\$97
Total Operating Expenses	\$566,176	\$6,291
Replacement Reserves	\$27,000	\$300
Total Operating Expenses incl Reserves	\$593,176	\$6,591
SUMMARY EXPENSES:		
MANAGEMENT	\$54,610	\$607
ADMINISTRATION	\$69,156	\$768
PAYROLL	\$153,600	\$1,707
UTILITIES	\$13,500	\$150
WATER & SEWER	\$13,500	\$150
REPAIR & MAINTENANCE	\$104,310	\$1,159
INSURANCE	\$157,500	\$1,750
REAL ESTATE TAXES	\$0	\$0
REPLACEMENT RESERVES	\$27,000	\$300
Total Expenses incl. Reserves	\$593,176	\$6,591
Net Operating Income	\$499,016	\$5,545

Sources & Uses:						
Sources of Funds: Construction						
	Total	% of Total	Per Net Rentable		Per Net	
			Residential SF	Buildable SF	Per Unit	
Construction Loan	\$ 15,000,000	44%	\$ 212.16	\$ 148.51	\$ 166,667	
Tax Credit Equity	\$ 2,908,289	9%	\$ 41.14	\$ 28.79	\$ 32,314	
SAIL Loan	\$ 8,550,000	25%	\$ 120.93	\$ 84.65	\$ 95,000	
ARPA Funding	\$ 2,895,025	9%	\$ 40.95	\$ 28.66	\$ 32,167	
Interest Revenue	\$ 1,101,000	3%	\$ 15.57	\$ 10.90	\$ 12,233	
Deferred Development Fee	\$ 3,566,730	10%	\$ 50.45	\$ 35.31	\$ 39,630	
Total Sources of Funds	\$ 34,021,044	100%	\$ 481.20	\$ 336.84	\$ 378,012	
Sources of Funds: Permanent						
	Total	% of Total	Per Net Rentable		Per Net	
			Residential SF	Buildable SF	Per Unit	
Permanent Loan	\$ 5,800,000	17%	\$ 82.04	\$ 57.43	\$ 64,444	
Tax Credit Equity	\$ 14,541,442	43%	\$ 205.68	\$ 143.97	\$ 161,572	
SAIL Loan	\$ 8,550,000	25%	\$ 120.93	\$ 84.65	\$ 95,000	
ARPA Funding	\$ 2,895,025	9%	\$ 40.95	\$ 28.66	\$ 32,167	
Interest Revenue	\$ 1,101,000	3%	\$ 15.57	\$ 10.90	\$ 12,233	
Deferred Development Fee	\$ 1,133,577	3%	\$ 16.03	\$ 11.22	\$ 12,595	
Total Sources of Funds	\$ 34,021,044	100%	\$ 481.20	\$ 336.84	\$ 378,012	
Uses of Funds:						
	Total	% of Total	Per Net Rentable		Per Net	
			Residential SF	Buildable SF	Per Unit	
Land Acquisition	\$ -	0%	\$ -	\$ -	\$ -	
Hard Cost	\$ 22,270,500	65%	\$ 315.00	\$ 220.50	\$ 247,450	
Soft Cost	\$ 6,214,363	18%	\$ 87.90	\$ 61.53	\$ 69,048	
Reserves	\$ 408,905	1%	\$ 5.78	\$ 4.05	\$ 4,543	
Development Fee	\$ 5,127,275	15%	\$ 72.52	\$ 50.77	\$ 56,970	
Total Uses of Funds	\$ 34,021,044	100%	\$ 481.20	\$ 336.84	\$ 378,012	

RAYMOND JAMES

December 17, 2024

Mr. Darren Smith
Valor Village, LLC
C/o SHAG Valor Village, LLC
1100 NW 4th Avenue
Delray Beach, FL 33444

Re: Project: Valor Village
Company/Applicant: Valor Village, LLC
Fund: To be determined
Property Location: Escambia County, Florida

Dear Mr. Smith,

This letter of intent for construction and permanent financing will confirm our agreement (“Agreement”) whereby Raymond James Affordable Housing Investments, Inc. (“RJAHI”) shall attempt to effect a closing (“Closing”) of an investment by a Fund sponsored by RJAHI (the “RJAHI Fund”) in the above named company (“Company”) on the assumptions, terms, and conditions contained in this letter of intent, or such other assumptions, terms and conditions as are acceptable to you, RJAHI and the RJAHI Fund.

Based upon the Company receiving \$1,235,459 in annual low income housing tax credits, and further based on terms and conditions as set forth below, the anticipated total equity investment of the RJAHI Fund in the Project is \$10,623,885 or \$0.86 per low income housing tax credit allocated to the RJAHI Fund, subject to market conditions. The Applicant is the beneficiary of the equity proceeds. The RJAHI Fund anticipates purchasing \$12,353,355 (99.99%) of the total low income housing tax credits allocated to the Applicant. The RJAHI Fund’s net investment is anticipated to be funded based upon the following schedule:

- 20% (\$2,124,777) paid prior to or simultaneous with the closing of construction financing
- 60% (\$6,374,331) paid at 100% construction completion
- Balance (\$2,124,777) paid at project stabilization and receipt of 8609s
- The amount of equity to be paid prior to construction completion shall be \$2,124,777.

This letter of intent is subject to RJAHI’s satisfactory completion of its normal due diligence, and is also subject to the approval by the Investment Committee of RJAHI of the terms and conditions of the investment in its sole discretion based on then current market conditions, including availability of investment funds and pricing for tax credits.

Raymond James Affordable Housing Investments, Inc.
A Subsidiary of Raymond James Financial, Inc.

880 Carillon Parkway • St. Petersburg, FL 33716
800-438-8088 Toll Free • 727-567-8455 Fax
Visit our Web Site at www.RJAHI.com

Since 1987, Raymond James Affordable Housing Investments and our affiliates have been involved with the development of affordable housing. We have provided equity for over 2,300 tax credit properties nationwide. We look forward to working with you.

Sincerely,



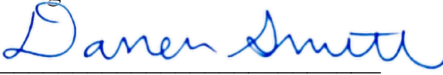
Sean Jones
VP - Director of Acquisitions
Raymond James Affordable Housing Investments, Inc.

Acknowledged and Accepted:

Valor Village, LLC ,a Florida limited liability company

By: SHAG Valor Village, LLC, a Florida limited liability company,

Its: Manager

By: 

Name: Darren Smith _____

Date: December 18, 2024



**ESCAMBIA COUNTY
HOUSING FINANCE AUTHORITY**
WWW.ESCAMBIAHFA.COM

700 South Palafox Street, Suite 310
Pensacola, Florida 32502-5958

Phone: (850) 432-7077
Fax: (850) 438-5205
Toll Free: (800) 388-1970

Serving 1st Time Homebuyers throughout Florida since 1982

December 13, 2024

Valor Village, LLC
c/o Mr. Darren Smith
SHAG Valor Village, LLC
1100 NW 4th Avenue
Delray Beach, FL 33444

Re: Florida Housing Finance Corporation Request for Applications 2024-213 (“RFA 2024-213”)

Dear Mr. Smith:

- This letter is provided to meet the requirements of your application for Florida Housing Finance Corporation’s RFA 2024-213 Live Local SAIL Financing for Mixed Income, Mixed-Use, and Urban Infill Developments.

Escambia County Housing Finance Authority confirms the following items:

- A. Valor Village, LLC has submitted a complete application for Tax-Exempt Bonds for Valor Village, a multifamily rental housing development to be located at 2305 West Cervantes Street, Pensacola, FL 32505.
- B. Valor Village, LLC has requested an initial amount of Tax-Exempt Bonds not to exceed \$15,000,000.
- C. Valor Village, LLC has not closed on the Tax-Exempt Bonds and will not close prior to the RFA 2024-213 application deadline.

Should you have questions or need further information regarding this matter, please do not hesitate to contact us.

Sincerely,

Lisa Bernau
Executive Director



December 18, 2024

Valor Village, LLC
c/o Darren Smith
SHAG Valor Village, LLC
1100 NW 4th Avenue
Delray Beach, FL 33444

**Re: Valor Village
Pensacola, Escambia County, Florida**

Dear Mr. Smith:

Thank you for considering JPMorgan Chase Bank, N.A. (“JPMorgan Chase” or “Lender”) as a potential construction and permanent lender for the development of affordable rental housing at **Valor Village**, located in Pensacola, Escambia County, Florida. We have completed a preliminary review of the materials you have submitted, and the following is a brief outline of the terms that we propose to underwrite for credit approval. Of course, this letter is for discussion purposes only and does not represent a commitment by JPMorgan Chase to provide financing for the project nor an offer to commit, but rather is intended to serve as a basis for further discussion and negotiation should you wish to pursue the proposed transaction. Our interest and preliminary terms are subject to change as our due diligence and discussions with you continue. Such a commitment can only be made after due diligence materials are received, reviewed and approved and credit approval has been obtained.

Facilities: JPMorgan Chase will purchase tax exempt bonds in the amount not to exceed **\$15,000,000** to be issued by the Escambia County Housing Finance Authority (“Issuer”), the proceeds of which will fund construction and permanent loans to the Borrower. Upon meeting the conditions required for the permanent period, the Construction Loan will convert to a Permanent Loan in an amount not to exceed **\$6,800,000**.

Borrower: Valor Village, LLC

Developer: SHAG Valor Village Developer, LLC

Project: Valor Village will consists of a 90-unit affordable property targeted towards family households and located at 2305 West Cervantes Street in Pensacola, Escambia County, Florida.

Construction Loan

Amount:	Up to \$15,000,000; subject to final budget, sources and uses of funds, and LIHTC equity pay-in schedule.
Initial Term:	24 months.
Interest Rate:	The Construction Loan (including the principal amount of any advance after the initial advance) shall bear interest at a per annum interest rate equal to the one-month Term SOFR plus 200 basis points (the “Interest Rate”). Any one-month Term SOFR less than 1.0% shall be deemed to be 1.0%. The construction interest reserve will be calculated with a cushion determined by Lender.
Commitment Fee:	1% of the loan amount.
Extension Option:	One, conditional, six-month maturity extension.
Extension Fee:	0.25% of the sum of the loan balance and the amount remaining of the original commitment.
Collateral:	First mortgage; other typical pledges and assignments.
Guarantee:	Full payment and completion guarantees and environmental indemnity by a guarantor or guarantors/indemnitor(s) satisfactory to JPMorgan Chase.
Developer Fee:	Assigned to Lender. Notwithstanding provisions of the LP or LLC Agreement, any payments of developer fee prior to permanent debt conversion are subject to Lender's prior approval.
Tax Credit Equity:	At least 15% must be paid in at closing. The identity of the equity investor and pay-in schedule for this transaction must be disclosed and acceptable to the Lender in its sole discretion.
Subordinate Liens:	Subordinate financing will be permitted subject to approval of terms by JPMorgan Chase.
Repayment:	Construction Loan will be repaid from equity funded up to and including conversion to the Permanent Loan and from the Permanent Loan.
Loan to Value:	Up to 80% including the value of the real estate and low income housing tax credits.
Contract Bonding:	100% Payment and Performance Bonds from “A” rated surety

Permanent Loan

Amount:	Up to \$6,800,000 subject to final underwriting.
Commitment Fee:	1.00% of the Permanent Loan amount payable at Construction Loan closing.
Interest Rate:	The interest rate for the Permanent Loan shall be locked at Construction Loan closing. The applicable interest rate shall be the 10-Year SOFR Swap Rate plus 227 bps. The 10-Year SOFR Swap Rate will be subject to a floor of 1.00%. Current indicative rate is 6.20%. The underwriting rate equals the indicative rate plus 25 bps.
Outside Conversion Date:	The Borrower must convert to the Permanent Loan on or before 30 months from Construction Loan closing. This “Outside Conversion Date” is the Construction Loan closing date advanced by the sum of (i) the number of months of the initial Construction Loan term and (ii) the maximum number of months available under the Extension Option.
Failure to Convert to the Permanent Loan:	In the event the Permanent Period does not commence for any reason or does not commence on or before the Outside Conversion Date, the Borrower shall pay Lender a break funding premium equal to the greater of 1.0% of the Permanent Loan commitment amount or yield maintenance.
Permanent Loan Term:	Measured from Construction Loan closing and equal to the sum of (i) the number of months to the Outside Conversion Date and (ii) 180 months (15 years).
Amortization:	35 years.
Collateral:	First mortgage; other typical pledges and assignments.
Guarantee:	After conversion, the Permanent Loan shall be non-recourse to the Borrower, except as to standard carve-outs for the Borrower, General Partner, and Key Principals.
Loan to Value:	Up to 80% of the stabilized rent-restricted value.
Conversion Requirements:	At least three consecutive calendar months of not less than: <ul style="list-style-type: none">• 1.20x debt service coverage ratio (DSCR); 1.15x all-in DSCR including all loans requiring debt service payment, and• 90% economic and physical occupancy. <p>And the pro-forma forecast shows DSCR (based on annual revenue growth of 2% and annual expense growth of 3%) of not less than 1.00x in the Permanent Period.</p>

As applicable, commercial income and commercial tenants will be excluded from the DSCR and occupancy requirements.

Prepayment Terms: Prepayment prior to three years before the Permanent Loan maturity date will be subject to a prepayment fee equal to the greater of 1% of the loan balance or yield maintenance. Thereafter, prepayment will be without premium.

Escrows/Reserves: Bank controlled escrows required for property taxes, insurance, and replacement reserves. Replacement reserve of \$300/unit/year (or such higher amount as required by any other party to the transaction) funded at conversion with 3-month initial deposit. An operating reserve equal to six months of operating expenses and debt service payments, to stay in place for at least five years, is required.

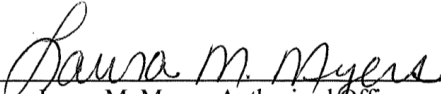
We appreciate the opportunity to discuss with you the possibility of providing construction and permanent financing for the proposed project. This letter of interest is for your, the tax credit, and bond allocating agency's information and use only, and is not to be shown to or relied upon by other parties. **Please note, credit markets are volatile. Loan fees and interest rates are subject to adjustment prior to Construction Loan Closing.**

JPMorgan Chase and its affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which you may have conflicting interests regarding the transaction described herein or otherwise. JPMorgan Chase and its affiliates may share information about you in connection with the potential transaction or other possible transactions with you.

This letter, which expires May 31, 2025, serves as an outline of the principal terms of the proposed facility, and is subject to receipt and satisfactory review of all due diligence materials by Lender and to change as described above. JPMorgan Chase Bank N.A. cannot extend any legally binding lending commitment until formal credit approval has been obtained and a commitment letter has been issued.

Sincerely,

JPMORGAN CHASE BANK, N.A.

By: 
Laura M. Myers, Authorized Officer

Budget Template

Notice of Funding Availability

Edit GREY fields to add broad line items to form your budget. BLUE fields provide budget short descriptions and amounts requested.

Year 1		
Eligible Costs	Quantity AND Description <i>(max 400 characters)</i>	Assistance Requested
Development of Affordable Housing	Valor Village will be creating a minimum of 90 units of affordable housing.	\$2,895,025
Subtotal Requested		\$2,895,025 -
Admin Requested (max of 10%) <i>(i.e. accounting costs, contract management costs, facility costs)</i>		
Total Amount Requested		\$2,895,025 -

9. Project Outcomes

Applicants must provide anticipated outcomes and related performance measures (minimum of three).

Performance Measure	Baseline Data (<i>must include source</i>)	Desired Outcome	Describe the project component(s) that will be used, and how the outcome will be achieved and monitored.
1. Creation of New Construction Units	Currently 0 on site	Minimum of 80 Units	Unit numbers will be determined based on funding
2. Improve Housing Stability		90% of residents staying for 12+ months	We will be able to monitor this through Rent Roll
3. Enhanced Economic Mobility		Residents getting new jobs	We will be able to monitor this through income verification
4.			
5.			
6.			
7. OTHER: _____			
If awarded, applicants will be required to submit detailed reports include de-identified and de-duplicated demographic, service, health, and outcome data.			

Notice of Funding Availability (NOFA) for projects aligned with Escambia Consortium HOME-ARP

Required Attachments

- a) Documentation showing the applicant is located in and provides services in Escambia County and/or Santa Rosa County.
- b) Letter of Determination from the IRS confirming your organization's federally tax-exempt status, if applicable.
- c) Copy of your organization's current W-9.
- d) Copy of your organization's 2022 or 2023 tax return. You may submit a 2021 tax return along with explanation for late filing.
- e) Copy of your organization's most recent 2 years of financial statements, with audit if applicable.

State of Florida

Department of State

I certify from the records of this office that VALOR VILLAGE, LLC is a limited liability company organized under the laws of the State of Florida, filed on July 31, 2024.

The document number of this limited liability company is L24000332694.

I further certify that said limited liability company has paid all fees due this office through December 31, 2024 and that its status is active.

*Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capital, this
the Nineteenth day of August,
2024*




Secretary of State

Tracking Number: 2272860783CU

To authenticate this certificate, visit the following site, enter this number, and then follow the instructions displayed.

<https://services.sunbiz.org/Filings/CertificateOfStatus/CertificateAuthentication>

Request for Taxpayer Identification Number and Certification

Go to www.irs.gov/FormW9 for instructions and the latest information.

**Give form to the
 requester. Do not
 send to the IRS.**

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type. See <i>Specific Instructions</i> on page 3.	1	Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.) Smith & Henzy Affordable Group, Inc.		
	2	Business name/disregarded entity name, if different from above.		
	3a	Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only one of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C corporation <input checked="" type="checkbox"/> S corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) _____ Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other (see instructions) _____	4	Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) 6 <i>(Applies to accounts maintained outside the United States.)</i>
	3b	If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions _____ <input type="checkbox"/>		
	5	Address (number, street, and apt. or suite no.). See instructions. 1100 NW 4th Avenue	6	Requester's name and address (optional)
	6	City, state, and ZIP code Delray Beach, Florida 33444		
	7	List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Social security number									
or									
Employer identification number									
4	7		-	3	0	5	6	1	9

Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person	Date 8/8/2024
------------------	--------------------------	----------------------

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they

**FLORIDA HOUSING FINANCE CORPORATION
RESIDENT COMMUNITY-BASED SERVICES COORDINATION PROVIDER OR
PRINCIPAL OF RESIDENT COMMUNITY-BASED SERVICES COORDINATION
PROVIDER CERTIFICATION**

Name of Resident Community-Based Services Coordination Provider: 90WORKS, INC. formerly known as
Northwest Florida Comprehensive Services for Children, Inc.

Address of Resident Community-Based Services Coordinator: 115 Gregory Sq. Pensacola, FL. 32502

Date that the Resident Community-Based Services Coordination Provider began providing services, for the Demographic of the proposed Development, as described in the Resident Community-Based Services Coordination. 2012 (This must be at least 5 years prior to the Application Deadline.)

Name of Development: Valor Village

I certify that my organization has the requisite skills, knowledge, and experience to successfully provide Resident Community-Based Services Coordination for all of the intended residents of the proposed Development. My organization also has the requisite capacity to provide Resident Community-Based Services Coordination for as many of the intended residents at the proposed Development as seek such assistance. I further certify that I am knowledgeable of federal, state and local requirements and the requirements of the Federal Fair Housing Act as implemented by 24 CFR 100, Section 504 of the Rehabilitation Act of 1973 and Titles II and III of the Americans with Disabilities Act of 1990 as implemented by 28 CFR 35, incorporating the most recent amendments and other legislation, regulations, rules and other related requirements which apply to the provision of services coordination for the intended residents of the proposed Development. I further certify that I will enter into a legal contract with the Applicant of the proposed Development to demonstrate services that will be provided. That contract shall be for a period of no less than three years from the date the Applicant receives the Development's Certificate of Occupancy. I understand that FHFC and the State agency with primary responsibility for administering publicly funded supportive services for intended Demographic may also participate in the negotiation of the legal contract to ensure that the residents' needs are met.

I further certify that the information provided above is true and correct.


Signature of Services Coordinator or principal of Services Coordinator

Rocky Harrison, CEO
Print or Type Name of Signatory


Signature of Authorized Principal Representative stated in Exhibit A

Darren Smith
Print or Type Name of Signatory

"Resident Community-Based Services Coordination", for the purposes of this form, means a formalized process of assisting a resident or resident household to evaluate, identify, access, and/or maintain resident-specific community-based services and resources that facilitate a resident's or resident household's permanent housing stability and help them meet their self-sufficiency objectives.

**SECTION VI: Appendix 1 – Escambia HOME Consortium HOME-ARP
Allocation Plan**

SMITH & HENZY AFFORDABLE GROUP INC.

FINANCIALS STATEMENTS

DECEMBER 31, 2022

Hogan & Graham, Inc.

ACCOUNTING AND TAX SERVICES

80 BROADWAY • AMITYVILLE, NEW YORK 11701

631-264-0300 • Fax 264-0310

E-mail: hoganandgraham@optonline.net

Compilation Report

We have compiled the accompanying balance sheet of Smith & Henzy Affordable Group inc. as of December 31, 2022, and the related statements of income, retained earnings for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.



Hogan & Graham, Inc.

Amityville, NY 11701

March 17, 2023

Smith & Henzy Affordable Group Inc.
Balance Sheet
December 31, 2022

Assets

Current Assets

Cash	\$ 950,724
Accounts Receivable	3,981,557
Prepaid Expenses and other current assets	<u>1,950</u>

Total current assets **4,934,231**

Other assets

Other assets	<u>1,350</u>
--------------	--------------

Total other assets **1,350**

Total assets **\$ 4,935,581**

Liabilities and Shareholders' Equity

Current liabilities

Loan payable bank	1,209,473
Accounts payable	14,756
Accrued expenses and other current liabilities	7,557
Deferred project revenue	<u>71,187</u>

Total current liabilities **1,302,973**

Shareholders' equity

Smith & Henzy Advisory Group Inc. Shareholders' Equity:

Common stock	1,500
Retained earnings	<u>3,631,108</u>

Total shareholders' equity **3,632,608**

Total liabilities and shareholders' equity **\$ 4,935,581**

Smith and Henzy Affordable Group Inc.
Statement of Income
For the year ended
December 31, 2022

Revenues	\$ 7,368,627
Cost of revenues	<u>1,247,668</u>
Gross profit	6,120,959
General and administrative expenses	<u>1,929,704</u>
Net income from operations	\$ <u>4,191,255</u>

Smith and Henzy Affordable Group Inc.
Supplementary Information
Cost of Revenue
For the year ended
December 31, 2022

Cost of Revenue

Appraisal	\$ 36,100
Architect fees	630,470
Engineering Fees	51,335
Environmental Audits	29,038
Consulting	21,500
Finance Fees	292,516
Geotech	22,619
Green Certification	4,495
Legal Fees	30,409
Application Fee	6,000
Compliance Fee	35,000
Underwriting	21,009
Market Study	5,000
Permits	36,696
Plan & Cost Report	2,500
Survey	22,055
Zoning	<u>926</u>
Total cost of revenues	<u>\$1,247,668</u>

Smith & Henzy Affordable Group Inc.
Supplementary Information
Schedule of General and Administrative Expenses
For the year ended
December 31, 2022

General and administrative expenses

Wages	\$ 1,534,841
Payroll taxes	105,027
Interest	34,811
Office expense	107,727
Insurance	21,916
Professional fees	24,234
Rent expenses	52,551
Travel	22,614
Telephone	9,119
Consulting	<u>16,864</u>
Total general and administrative expenses	<u>\$ 1,929,704</u>

U.S. Income Tax Return for an S Corporation

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.

Go to www.irs.gov/Form1120S for instructions and the latest information.

2022

For calendar year 2022 or tax year beginning _____, 2022, ending _____, 20

A S election effective date 02-09-2015	TYPE OR PRINT	Name SMITH & HENZY AFFORDABLE GROUP INC	D Employer identification number 47-3056199
B Business activity code number (see instructions) 531310		Number, street, and room or suite no. If a P.O. box, see instructions. 1100 NW 4th Avenue	E Date incorporated 02-09-2015
C Check if Sch. M-3 attached <input type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code Delray Beach FL 33444	F Total assets (see instructions) \$ 950,725

G Is the corporation electing to be an S corporation beginning with this tax year? See instructions. Yes No

H Check if: (1) Final return (2) Name change (3) Address change (4) Amended return (5) S election termination

I Enter the number of shareholders who were shareholders during any part of the tax year 2

J Check if corporation: (1) Aggregated activities for section 465 at-risk purposes (2) Grouped activities for section 469 passive activity purposes

Caution: Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1 a	Gross receipts or sales	1a	6,890,063		
	b	Returns and allowances	1b			
	c	Balance. Subtract line 1b from line 1a			1c	6,890,063
	2	Cost of goods sold (attach Form 1125-A)			2	1,247,668
	3	Gross profit. Subtract line 2 from line 1c			3	5,642,395
	4	Net gain (loss) from Form 4797, line 17 (attach Form 4797)			4	
Deductions <small>(see instructions for limitations)</small>	5	Other income (loss) (see instructions - attach statement)			5	
	6	Total income (loss). Add lines 3 through 5			6	5,642,395
	7	Compensation of officers (see instructions - attach Form 1125-E)			7	
	8	Salaries and wages (less employment credits)			8	1,534,841
	9	Repairs and maintenance			9	
	10	Bad debts			10	
	11	Rents			11	52,551
	12	Taxes and licenses Wks. Tax/Lic			12	105,027
	13	Interest (see instructions)			13	34,811
	14	Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)			14	
	15	Depletion (Do not deduct oil and gas depletion.)			15	
	16	Advertising			16	
	17	Pension, profit-sharing, etc., plans			17	
	18	Employee benefit programs			18	
	19	Other deductions (attach statement) Statement #2.			19	202,474
20	Total deductions. Add lines 7 through 19			20	1,929,704	
21	Ordinary business income (loss). Subtract line 20 from line 6.			21	3,712,691	
Tax and Payments	22 a	Excess net passive income or LIFO recapture tax (see instructions)	22a			
	b	Tax from Schedule D (Form 1120-S)	22b			
	c	Add lines 22a and 22b (see instructions for additional taxes)			22c	
	23 a	2022 estimated tax payments and 2021 overpayment credited to 2022	23a			
	b	Tax deposited with Form 7004	23b			
	c	Credit for federal tax paid on fuels (attach Form 4136)	23c			
	d	Add lines 23a through 23c			23d	
	24	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>			24	
	25	Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed			25	
	26	Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid.			26	
27	Enter amount from line 26: Credited to 2023 estimated tax Refunded			27		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below?
 See instructions. Yes No

TIMOTHY HENZY	PRESIDENT
Signature of officer	Date Title

Paid Preparer Use Only	Print/Type preparer's name JAMES GRAHAM	Preparer's signature	Date 03-05-2024	Check <input type="checkbox"/> if self-employed	PTIN P01455527
	Firm's name JAMES R GRAHAM CPA	Firm's EIN 11-3523583			
	Firm's address 85 BROADWAY SUITE C Amityville NY 11701	Phone no. (631)264-0300			

Schedule B Other Information (see instructions) (continued)		Yes	No
12	During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? If "Yes," enter the amount of principal reduction \$ _____		
13	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions		
14 a	Did the corporation make any payments in 2022 that would require it to file Form(s) 1099?		
b	If "Yes," did or will the corporation file required Form(s) 1099?		
15	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? If "Yes," enter the amount from Form 8996, line 15 \$ _____		X

Schedule K Shareholders' Pro Rata Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 21)	1	3,712,691
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Interest income	4	
	5 Dividends: a Ordinary dividends b Qualified dividends	5a 5b	
	6 Royalties	6	
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120-S))	7	
	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120-S)) b Collectibles (28%) gain (loss) c Unrecaptured section 1250 gain (attach statement)	8a 8b 8c	
9 Net section 1231 gain (loss) (attach Form 4797)	9		
10 Other income (loss) (see instructions) Type: _____	10		
Deductions	11 Section 179 deduction (attach Form 4562)	11	
	12a Charitable contributions	12a	
	b Investment interest expense	12b	
	c Section 59(e)(2) expenditures Type: _____ d Other deductions (see instructions) Type: _____	12c 12d	
Credits	13a Low-income housing credit (section 42(j)(5))	13a	
	b Low-income housing credit (other)	13b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable).	13c	
	d Other rental real estate credits (see instructions) Type: _____	13d	
	e Other rental credits (see instructions) Type: _____	13e	
	f Biofuel producer credit (attach Form 6478)	13f	
	g Other credits (see instructions) Type: _____	13g	
Inter-national	Qualified for exception to filing Schedule K-2		
14 Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items - International, and check this box to indicate you are reporting items of international tax relevance <input type="checkbox"/>			
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a	
	b Adjusted gain or loss	15b	
	c Depletion (other than oil and gas)	15c	
	d Oil, gas, and geothermal properties - gross income	15d	
	e Oil, gas, and geothermal properties - deductions	15e	
	f Other AMT items (attach statement)	15f	
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a	
	b Other tax-exempt income	16b	
	c Nondeductible expenses	16c	
	d Distributions (attach statement if required) (see instructions)	16d	3,712,691
	e Repayment of loans from shareholders	16e	
	f Foreign taxes paid or accrued	16f	

Schedule K		Shareholders' Pro Rata Share Items (continued)	Total amount	
Other Information	17a	Investment income	17a	
	b	Investment expenses	17b	
	c	Dividend distributions paid from accumulated earnings and profits	17c	
	d	Other items and amounts (attach statement)		
		Statement #18		
Reconciliation	18	Income (loss) reconciliation. Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 16f	18	3,712,691

Schedule L		Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)		
		Assets					
1	Cash		396,759		950,725		
2a	Trade notes and accounts receivable						
b	Less allowance for bad debts	()		()			
3	Inventories						
4	U.S. government obligations						
5	Tax-exempt securities (see instructions)						
6	Other current assets (attach statement)						
7	Loans to shareholders						
8	Mortgage and real estate loans						
9	Other investments (attach statement)						
10a	Buildings and other depreciable assets						
b	Less accumulated depreciation	()		()			
11a	Depletable assets						
b	Less accumulated depletion	()		()			
12	Land (net of any amortization)						
13a	Intangible assets (amortizable only)						
b	Less accumulated amortization	()		()			
14	Other assets (attach statement)						
15	Total assets		396,759		950,725		
		Liabilities and Shareholders' Equity					
16	Accounts payable		2,259		93,501		
17	Mortgages, notes, bonds payable in less than 1 year						
18	Other current liabilities (attach statement)						
19	Loans from shareholders						
20	Mortgages, notes, bonds payable in 1 year or more		393,000		1,209,473		
21	Other liabilities (attach statement)						
22	Capital stock		1,500		1,500		
23	Additional paid-in capital						
24	Retained earnings						
25	Adjustments to shareholders' equity (attach statement)						
26	Less cost of treasury stock	()		()			
27	Total liabilities and shareholders' equity		396,759		1,304,474		

Cost of Goods Sold

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**
 ▶ **Go to www.irs.gov/Form1125A for the latest information.**

Name SMITH & HENZY AFFORDABLE GROUP INC		Employer identification number 47-3056199
1	Inventory at beginning of year	1
2	Purchases	2
3	Cost of labor	3
4	Additional section 263A costs (attach schedule)	4
5	Other costs (attach schedule) Statement #5.	5 1,247,668
6	Total. Add lines 1 through 5	6 1,247,668
7	Inventory at end of year	7
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions	8 1,247,668
9a Check all methods used for valuing closing inventory:		
(i) <input type="checkbox"/> Cost		
(ii) <input type="checkbox"/> Lower of cost or market		
(iii) <input type="checkbox"/> Other (Specify method used and attach explanation.) ▶ _____		
b	Check if there was a writedown of subnormal goods	<input type="checkbox"/>
c	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)	<input type="checkbox"/>
d	If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO	9d _____
e	If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
f	Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation	<input type="checkbox"/> Yes <input type="checkbox"/> No

**Schedule K-1
(Form 1120-S)**

2022

Department of the Treasury
Internal Revenue Service

For calendar year 2022, or tax year

beginning 2022 ending _____

Shareholder's Share of Income, Deductions, Credits, etc.
See separate instructions.

Part I Information About the Corporation

A Corporation's employer identification number
47-3056199

B Corporation's name, address, city, state, and ZIP code
SMITH & HENZY AFFORDABLE GROUP INC

1100 NW 4th Avenue

Delray Beach FL 33444

C IRS Center where corporation filed return
Ogden

D Corporation's total number of shares
Beginning of tax year **200**
End of tax year **200**

Part II Information About the Shareholder

E Shareholder's identifying number
049-76-2574

F Shareholder's name, address, city, state, and ZIP code
TIMOTHY HENZY

69 COLES AVE
Amityville NY 11701

G Current year allocation percentage **50.00000 %**

H Shareholder's number of shares
Beginning of tax year **100**
End of tax year **100**

I Loans from shareholder
Beginning of tax year \$ _____
End of tax year \$ _____

For IRS Use Only

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss) 1,856,346	13	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Schedule K-3 is attached if checked <input type="checkbox"/>
6	Royalties	15	Alternative minimum tax (AMT) items
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)	16	Items affecting shareholder basis D 1,856,346
10	Other income (loss)		
11	Section 179 deduction	17	Other information AC 3,445,032
12	Other deductions		
18	<input type="checkbox"/> More than one activity for at-risk purposes*	V*	STMT
19	<input type="checkbox"/> More than one activity for passive activity purposes*		

* See attached statement for additional information.

Schedule K-1 Distribution Information

(This page is not filed with the return. It is for your records only.)

2022

Shareholder's name

TIMOTHY HENZY

Shareholder's ID Number

049-76-2574

Name of S Corporation

SMITH & HENZY AFFORDABLE GROUP INC

S Corporation's EIN

47-3056199

Date of Distribution	Total Amount of Distribution	Ownership % at Date of Distribution	Shares	Shareholder's Pro Rata Share of Distribution
12-31-2022	3,712,691	50.00	100.00000	<u>1,856,346</u>
Total				<u><u>1,856,346</u></u>

STATEMENT A - QBI Pass-through Entity Reporting

Information Reported in Accordance with Section 199A-6

Schedule K-1, Line 17, Code V

(This page is e-filed with the return. Include it if paper-filing.)

2022

Name(s) as shown on return SMITH & HENZY AFFORDABLE GROUP INC	Tax ID Number 47-3056199
---	------------------------------------

Name(s) as shown on K1 TIMOTHY HENZY	Tax ID Number 049-76-2574
--	-------------------------------------

Line No.	Description of Trade or Business	Taxpayer Identification Number	PTP	Aggregated	SSTB
1	SMITH & HENZY AFFORDABLE GROUP INC	47-3056199			No

LINE NUMBER	NO. 1	NO. ____	NO. ____	NO. ____	NO. ____	NO. ____
Ordinary Business Income (Loss)	1,856,346					
Rental Income (Loss)						
Royalty Income (Loss)						
Section 1231 Gain (Loss)						
Other Income (Loss)						
Section 179						
Other Deductions						
W-2 Wages	767,421					
Unadjusted Basis Immediately After Acquisition						
Section 199A Dividends						

**Schedule K-1
(Form 1120-S)**

2022

Department of the Treasury
Internal Revenue Service

For calendar year 2022, or tax year

beginning 2022 ending _____

Shareholder's Share of Income, Deductions, Credits, etc.
See separate instructions.

Part I Information About the Corporation	
A	Corporation's employer identification number 47-3056199
B	Corporation's name, address, city, state, and ZIP code SMITH & HENZY AFFORDABLE GROUP INC 1100 NW 4th Avenue Delray Beach FL 33444
C	IRS Center where corporation filed return Ogden
D	Corporation's total number of shares Beginning of tax year 200 End of tax year 200
Part II Information About the Shareholder	
E	Shareholder's identifying number 066-70-5963
F	Shareholder's name, address, city, state, and ZIP code DARREN SMITH 1079 MULBERRY WAY Boca Raton FL 33486
G	Current year allocation percentage 50.00000 %
H	Shareholder's number of shares Beginning of tax year 100 End of tax year 100
I	Loans from shareholder Beginning of tax year \$ _____ End of tax year \$ _____
For IRS Use Only	

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items			
1	Ordinary business income (loss) 1,856,345	13	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Schedule K-3 is attached if checked <input type="checkbox"/>
6	Royalties	15	Alternative minimum tax (AMT) items
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)	16	Items affecting shareholder basis D 1,856,345
10	Other income (loss)		
11	Section 179 deduction	17	Other information AC 3,445,031
12	Other deductions	V*	STMT
18	<input type="checkbox"/> More than one activity for at-risk purposes*		
19	<input type="checkbox"/> More than one activity for passive activity purposes*		
* See attached statement for additional information.			

Schedule K-1 Distribution Information

(This page is not filed with the return. It is for your records only.)

2022

Shareholder's name

DARREN SMITH

Shareholder's ID Number

066-70-5963

Name of S Corporation

SMITH & HENZY AFFORDABLE GROUP INC

S Corporation's EIN

47-3056199

Date of Distribution	Total Amount of Distribution	Ownership % at Date of Distribution	Shares	Shareholder's Pro Rata Share of Distribution
12-31-2022	3,712,691	50.00	100.00000	<u>1,856,345</u>
Total				<u><u>1,856,345</u></u>

STATEMENT A - QBI Pass-through Entity Reporting

Information Reported in Accordance with Section 199A-6

Schedule K-1, Line 17, Code V

(This page is e-filed with the return. Include it if paper-filing.)

2022

Name(s) as shown on return SMITH & HENZY AFFORDABLE GROUP INC	Tax ID Number 47-3056199
---	------------------------------------

Name(s) as shown on K1 DARREN SMITH	Tax ID Number 066-70-5963
---	-------------------------------------

Line No.	Description of Trade or Business	Taxpayer Identification Number	PTP	Aggregated	SSTB
1	SMITH & HENZY AFFORDABLE GROUP INC	47-3056199			No

LINE NUMBER	NO. 1	NO. ____	NO. ____	NO. ____	NO. ____	NO. ____
Ordinary Business Income (Loss)	1,856,345					
Rental Income (Loss)						
Royalty Income (Loss)						
Section 1231 Gain (Loss)						
Other Income (Loss)						
Section 179						
Other Deductions						
W-2 Wages	767,420					
Unadjusted Basis Immediately After Acquisition						
Section 199A Dividends						

Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns

OMB No. 1545-0233

► **File a separate application for each return.**
 ► **Go to www.irs.gov/Form7004 for instructions and the latest information.**

**Print
 or
 Type**

Name SMITH & HENZY AFFORDABLE GROUP INC	Identifying number 47-3056199
Number, street, and room or suite no. (If P.O. box, see instructions.) 1100 NW 4th Avenue	
City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code).) Delray Beach FL 33444	

Note: File request for extension by the due date of the return. See instructions before completing this form.

Part I Automatic Extension for Certain Business Income Tax, Information, and Other Returns. See instructions.

1 Enter the form code for the return listed below that this application is for 2 5

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)	20
Form 706-GS(T)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-POL	22
Form 1041 (estate other than a bankruptcy estate)	04	Form 1120-REIT	23
Form 1041 (trust)	05	Form 1120-RIC	24
Form 1041-N	06	Form 1120S	25
Form 1041-QFT	07	Form 1120-SF	26
Form 1042	08	Form 3520-A	27
Form 1065	09	Form 8612	28
Form 1066	11	Form 8613	29
Form 1120	12	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17	Form 8924	35
Form 1120-L	18	Form 8928	36
Form 1120-ND	19		

Part II All Filers Must Complete This Part

- 2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here ►
- 3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here ►
 If checked, attach a statement listing the name, address, and employer identification number (EIN) for each member covered by this application.
- 4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here ►
- 5a The application is for calendar year 20 22 , or tax year beginning _____, 20____, and ending _____, 20____.
- b **Short tax year.** If this tax year is less than 12 months, check the reason: Initial return Final return
 Change in accounting period Consolidated return to be filed Other (See instructions-attach explanation.)

6 Tentative total tax	6	0
7 Total payments and credits. See instructions	7	0
8 Balance due. Subtract line 7 from line 6. See instructions	8	0

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Federal Supporting Statements

2022 PG01

Name(s) as shown on return

Tax ID Number

SMITH & HENZY AFFORDABLE GROUP INC

47-3056199

Form 1120S - Line 19 - Other Deductions

Statement #2

Description	Amount
Consulting	16,864
Insurance	21,916
Legal and Professional	24,234
Office Expense	107,727
Telephone	9,119
Travel	<u>22,614</u>
Total	<u><u>202,474</u></u>

Schedule K - Line 17d - Other Items

PAGE 1
Statement #18

Description	Amount
Gross receipts for sec. 448(c)	6,890,063

Federal Supporting Statements

2022 PG01

Name(s) as shown on return

Tax ID Number

SMITH & HENZY AFFORDABLE GROUP INC

47-3056199

Form1125A - Line 5 - Other Cost

Statement #5

Description	Amount
Engineering	51,335
Consulting Fees	21,511
Architect Fees	630,470
Underwriting	21,009
Permits	36,696
Finance Fees	292,516
Market Study	5,000
Survey	22,055
Geotech	22,619
Green Certification	4,495
Legal Fees	30,409
Application Fees	6,002
Compliance Fees	34,994
Envoromantal Studies	29,038
Plan And Cost Reports	2,500
Zoning	926
Appraisal Fees	36,093
Total	<u>1,247,668</u>

Taxes and Licenses Attachment

2022

(This page is not filed with the return. It is for your records only.)

S CORPORATION NAME

EIN

SMITH & HENZY AFFORDABLE GROUP INC

47-3056199

Taxes and Licenses

Form 1120S

Page 1, Line 12

1	State income taxes	1	
2	State franchise taxes	2	
3	City income taxes	3	
4	City franchise taxes	4	
5	Local property taxes	5	
6	Intangible property taxes	6	
7	Payroll taxes	7	105,027
8	Less: credit from Form 8846	8	
9	Foreign taxes paid	9	
10	Occupancy taxes	10	
11	Other miscellaneous taxes	11	
12	Built in gains tax allocated to ordinary income	12	
13	Licenses	13	
14	Total to Form 1120S, Page 1, Line 12	14	105,027

Schedule M-2/Retained Earnings Worksheet

Form 1120S

(This page is not filed with the return. It is for your records only.)

2022

Name(s) as shown on return

Tax ID Number

SMITH & HENZY AFFORDABLE GROUP INC

47-3056199

Analysis of Current-Year Retained Earnings

1 Beginning retained earnings per balance sheet (Schedule L, column b, lines 24 and 25)	1	
2 Book income (loss) (Schedule M-1, line 1, or Schedule M-3, page 1, line 11)	2	<u>3,712,691</u>
3 Distributions (Schedule K, line 16d + line 17c)	3	<u>(3,712,691)</u>
4 Subtotal (combines lines 1 through 3)	4	_____
5 Ending retained earnings per balance sheet (Schedule L, column d, lines 24 and 25)	5	_____
6 Difference (line 4 minus line 5) (should be zero)	6	<u>_____</u>

Current-Year Change to Retained Earnings Compared to Current-Year Change to AAA & OAA

1 Ending retained earnings (Schedule L, column d, line 24)	1	
2 Beginning retained earnings (Schedule L, column b, line 24)	2	_____
3 Retained earnings change (line 1 minus line 2)	3	_____
4 Ending AAA plus OAA	4	_____
5 Beginning AAA plus OAA	5	_____
6 Difference (line 4 minus line 5)	6	_____

Current-Year Timing Adjustments per Schedule M-1

Subtractions from net income per books (Schedule M-1, lines 5 and 6 - not included on Schedule M-2)

7 Other income recorded on books not included on Schedule K	7	
8 Depreciation on Schedule K not included on books	8	_____
9 Other Schedule K items not included on books	9	_____
10 Total subtractions (lines 7 through 9)	10	_____

Additions to net income per books (Schedule M-1, lines 2 and 3 - not included on Schedule M-2, line 3)

11 Income included on Schedule K not recorded on books	11	
12 Depreciation on books not included on Schedule K	12	_____
13 Other items on books not included on Schedule K	13	_____
14 Total additions (lines 11 through 13)	14	_____
15 Sch M-1 timing adjustments not included on Schedule M-2, lines 2 thru 5 (subtract line 14 from line 10)	15	_____

Current-Year Timing Adjustments Per Schedule M-3

Permanent or temporary book-to-tax difference amounts entered on the M32, M33, 8916A, and SCH3 screens appear on line 16 and line 17 as opposite of the actual entries. For example, an entry of -100 would appear as 100.

16 Permanent differences	16	
17 Temporary differences	17	_____
18 Timing adjustments not included on Schedule M-2 (combine lines 16 and 17)	18	_____
19 Distributions reported on Schedule K, line 16d, not allowed on Schedule M-2, line 7	19	_____
20 Distributions reported on Schedule K, line 17c, dividend distributions paid from AE&P	20	_____
21 Adjustments to retained earnings (Schedule L, line 25 column d minus Schedule L, line 25, column b)	21	_____
22 M-2 amount after M-1 timing adjustments (add lines 6, 15, 19, 20 and 21)	22	_____
23 M-2 amount after M-3 timing adjustments (add lines 6, 18, 19, 20 and 21)	23	_____

24 Net reconciliation difference (line 3 minus line 22 or 23)	24	
--	-----------	--

Qualified Business Income Information

Summary of Statement A - QBI PTE Reporting
(Keep for your records)

2022

Name(s) as shown on return

SMITH & HENZY AFFORDABLE GROUP INC

Tax ID Number

47-3056199

Line No.	Description of Trade or Business	Taxpayer Identification Number	PTP	Aggregated	SSTB
1	SMITH & HENZY AFFORDABLE GROUP INC	47-3056199			No

LINE NUMBER	NO. <u>1</u>	NO. <u> </u>	NO. <u> </u>	NO. <u> </u>	NO. <u> </u>	NO. <u> </u>
Ordinary Business Income (Loss)	3,712,691					
Rental Income (Loss)						
Royalty Income (Loss)						
Section 1231 Gain (Loss)						
Other Income (Loss)						
Section 179						
Other Deductions						
W-2 Wages	1,534,841					
Unadjusted Basis Immediately After Acquisition						
Section 199A Dividends						

K-K1 Comparison Worksheet

2022

(This page is not filed with the return. It is for your records only.)

S CORPORATION NAME

EIN

SMITH & HENZY AFFORDABLE GROUP INC

47-3056199

Description	Schedule K	K-1 Totals	Difference
1 Ordinary business income (loss)	<u>3,712,691</u>	<u>3,712,691</u>	
16 D Property distributions	<u>3,712,691</u>	<u>3,712,691</u>	
17 AC Gross receipts for sec. 448(c)	<u>6,890,063</u>	<u>6,890,063</u>	

Hogan & Graham, Inc.

ACCOUNTING AND TAX SERVICES

80 BROADWAY • AMITYVILLE, NEW YORK 11701

631-264-0300 • Fax 264-0310

E-mail: hoganandgraham@optonline.net

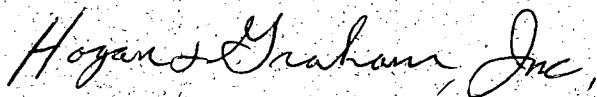
Compilation Report

We have compiled the accompanying balance sheet of Smith & Henzy Affordable Group inc. as of December 31, 2023, and the related statements of income, retained earnings for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.



Hogan & Graham, Inc.

Amityville, NY 11701

May 07, 2024

Smith & Henzy Affordable Group Inc.

Balance Sheet

December 31, 2023

Assets	
Current Assets	
Cash	\$ 760,684
Accounts Receivable	4,831,168
Prepaid Expenses and other current assets	<u>8,250</u>
Total current assets	<u>5,600,102</u>
Other assets	
Other assets	<u>1,350</u>
Total other assets	<u>1,350</u>
Total assets	<u>\$ 5,601,452</u>
Liabilities and Shareholders' Equity	
Current liabilities	
Loan payable bank	1,896,915
Accounts payable	18,947
Accrued expenses and other current liabilities	9,018
Deferred project revenue	<u>43,964</u>
Total current liabilities	<u>1,968,844</u>
Shareholders' equity	
Smith & Henzy Advisory Group Inc. Shareholders' Equity:	
Common stock	1,500
Retained earnings	<u>3,703,364</u>
Total shareholders' equity	<u>3,632,608</u>
Total liabilities and shareholders' equity	<u>\$ 5,601,452</u>

Smith and Henzy Affordable Group Inc.
Statement of Income
For the year ended
December 31, 2023

Revenues	\$ 18,418,155
Cost of revenues	<u>8,092,468</u>
Gross profit	10,325,687
General and administrative expenses	<u>2,941,427</u>
Net income from operations	\$ <u>7,384,260</u>

Smith and Henzy Affordable Group Inc.
Supplementary Information
Cost of Revenue
For the year ended
December 31, 2023

Cost of Revenue

Appraisal	\$ 52,864
Architect fees	985,003
Engineering Fees	795,584
Environmental Audits	77,036
Development expenses	5,254,368
Finance Fees	465,391
Geotech	29,597
Green Certification	5,275
Legal Fees	85,290
Application Fee	10,725
Compliance Fee	22,500
Underwriting	194,358
Market Study	35,000
Permits	29,860
Plan & Cost Report	9,360
Survey	39,637
Zoning	<u>620</u>

Total cost of revenues **\$8,092,468**

Smith & Henzy Affordable Group Inc.
Supplementary Information
Schedule of General and Administrative Expenses
For the year ended
December 31, 2023

General and administrative expenses

Wages	\$ 2,240,036
Payroll taxes	138,459
Interest	98,184
Office expense	98,637
Insurance	48,964
Professional fees	141,710
Rent expenses	56,851
Travel	75,883
Telephone	8,597
Consulting	<u>34,106</u>
Total general and administrative expenses	\$ <u>2,941,427</u>



EAG Affordable Housing, LLC

4249 Easton Way

Suite 210

Columbus, OH 43219

T 614.528.1440

www.eisneramper.com

September 11, 2024

Smith & Henzy Affordable Group, Inc.
1100 NW 4th Ave
Delray Beach, FL 33444

We have prepared the following 2023 S Corporation tax returns:

2023 U.S. Income Tax Return for an S Corporation

2023 Florida S Corporation Income Tax Return

Sincerely Yours,

Chadd C. Weisert JD LLM

2023 TAX RETURN FILING INSTRUCTIONS

U.S. INCOME TAX RETURN FOR AN S CORPORATION

FOR THE YEAR ENDING

December 31, 2023

Prepared For:

Smith & Henzy Affordable Group, Inc.
1100 NW 4th Ave
Delray Beach, FL 33444

Prepared By:

EAG Affordable Housing, LLC
4249 Easton Way, Ste 210
Columbus, OH 43219

To Be Signed and Dated By:

The appropriate corporate officer(s).

Amount of Tax:

Total tax	\$	0
Less: payments and credits	\$	0
Plus: interest and penalties	\$	0
No payment required	\$	

Overpayment:

Not applicable

Make Check Payable To:

Not applicable

Mail Tax Return and Check (if applicable) To:

This return has qualified for electronic filing. After you have reviewed the return for accuracy, please sign, date and return Form 8879-CORP to our office. We will transmit your return electronically to the IRS, and no further action is required.

Return Must be Mailed On or Before:

Return federal Form 8879-CORP to us by September 16, 2024.

Special Instructions:

Enclosed are copies of Schedule K-1 to be distributed to the shareholders.

E-file Authorization for Corporations

(December 2022)

For calendar year 2023, or tax year beginning _____, 2023, ending _____, 20__

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

Do not send to the IRS. Keep for your records.
Go to www.irs.gov/Form8879CORP for the latest information.

Name of corporation SMITH & HENZY AFFORDABLE GROUP, INC.	Employer identification number 47-3056199
--	---

Part I Information (Whole dollars only)	
1 Total income (Form 1120, line 11)	1
2 Total income (Form 1120-F, Section II, line 11)	2
3 Total income (loss) (Form 1120-S, line 6)	3 10,328,902.

Part II Declaration and Signature Authorization of Officer. Be sure to get a copy of the corporation's return.

Under penalties of perjury, I declare that I am an officer of the above corporation and that I have examined a copy of the corporation's electronic income tax return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amounts in Part I above are the amounts shown on the copy of the corporation's electronic income tax return. I consent to allow my electronic return originator (ERO), transmitter, or intermediate service provider to send the corporation's return to the IRS and to receive from the IRS (a) an acknowledgment of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at **1-888-353-4537** no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the corporation's electronic income tax return and, if applicable, the corporation's consent to electronic funds withdrawal.

Officer's PIN: check one box only

- I authorize EAG AFFORDABLE HOUSING, LLC to enter my PIN **49157** as my signature on the corporation's electronically filed income tax return.
ERO firm name do not enter all zeros
- As an officer of the corporation, I will enter my PIN as my signature on the corporation's electronically filed income tax return.

Officer's signature _____ Date _____ Title PRESIDENT

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN. **31715449157**
do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the electronically filed income tax return for the corporation indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 3112**, IRS *e-file* Application and Participation, and **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS *e-file* Providers for Business Returns.

ERO's signature CHADD C. WEISERT JD LLM Date 09/11/24

ERO Must Retain This Form - See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns
 ▶ **File a separate application for each return.**
 ▶ **Go to www.irs.gov/Form7004 for instructions and the latest information.**

Print or Type	Name SMITH & HENZY AFFORDABLE GROUP, INC.	Identifying number 47-3056199
	Number, street, and room or suite no. (If P.O. box, see instructions.) 1100 NW 4TH AVE	
	City, town, state, and ZIP code (If a foreign address, enter city, province or state, and country (follow the country's practice for entering postal code).) DELRAY BEACH, FL 33444	

Note: File request for extension by the due date of the return. See instructions before completing this form.

Part I Automatic Extension for Certain Business Income Tax, Information, and Other Returns. See instructions.

1 Enter the form code for the return listed below that this application is for 25

Application Is For:	Form Code	Application Is For:	Form Code
Form 706-GS(D)	01	Form 1120-ND (section 4951 taxes)	20
Form 706-GS(T)	02	Form 1120-PC	21
Form 1041 (bankruptcy estate only)	03	Form 1120-POL	22
Form 1041 (estate other than a bankruptcy estate)	04	Form 1120-REIT	23
Form 1041 (trust)	05	Form 1120-RIC	24
Form 1041-N	06	Form 1120S	25
Form 1041-QFT	07	Form 1120-SF	26
Form 1042	08	Form 3520-A	27
Form 1065	09	Form 8612	28
Form 1066	11	Form 8613	29
Form 1120	12	Form 8725	30
Form 1120-C	34	Form 8804	31
Form 1120-F	15	Form 8831	32
Form 1120-FSC	16	Form 8876	33
Form 1120-H	17	Form 8924	35
Form 1120-L	18	Form 8928	36
Form 1120-ND	19		

Part II All Filers Must Complete This Part

- 2 If the organization is a foreign corporation that does not have an office or place of business in the United States, check here ▶
- 3 If the organization is a corporation and is the common parent of a group that intends to file a consolidated return, check here ▶
 If checked, attach a statement listing the name, address, and employer identification number (EIN) for each member covered by this application.
- 4 If the organization is a corporation or partnership that qualifies under Regulations section 1.6081-5, check here ▶
- 5a The application is for calendar year 2023, or tax year beginning _____, and ending _____
- b **Short tax year.** If this tax year is less than 12 months, check the reason: Initial return Final return
 Change in accounting period Consolidated return to be filed Other (See instructions - attach explanation.)

6 Tentative total tax	6	0.
7 Total payments and credits. See instructions	7	0.
8 Balance due. Subtract line 7 from line 6. See instructions	8	0.

LHA For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0045

Department of the Treasury
Internal Revenue Service

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
Go to www.irs.gov/Form1120S for instructions and the latest information.

2023

EXTENSION GRANTED TO 09/16/24

For calendar year 2023 or tax year beginning _____, ending _____

A S election effective date 02/09/2015	Name SMITH & HENZY AFFORDABLE GROUP, INC. Number, street, and room or suite no. If a P.O. box, see instructions. 1100 NW 4TH AVE City or town, state or province, country, and ZIP or foreign postal code DELRAY BEACH, FL 33444	D Employer identification number 47-3056199
B Business activity code number (see instructions) 531310		E Date incorporated 02/09/2015
C Check if Sch. M-3 attached <input checked="" type="checkbox"/>		F Total assets (see instructions) \$ 1,856,915.

G Is the corporation electing to be an S corporation beginning with this tax year? Yes No

H Check if: (1) Final return (2) Name change (3) Address change (4) Amended return (5) S election termination

I Enter the number of shareholders who were shareholders during any part of the tax year _____ **2**

J Check if corporation: (1) Aggregated activities for section 465 at-risk purposes (2) Grouped activities for section 469 passive activity purposes

Caution: Include **only** trade or business income and expenses on lines 1a through 22. See the instructions for more information.

Income	1 a Gross receipts or sales 16,660,041. b Less return and allowances _____ c Balance	1c	16,660,041.
	2 Cost of goods sold (attach Form 1125-A)	2	6,331,139.
	3 Gross profit. Subtract line 2 from line 1c	3	10,328,902.
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)	4	
	5 Other income (loss) (attach statement)	5	
	6 Total income (loss). Add lines 3 through 5	6	10,328,902.
Deductions (See instructions for limitations)	7 Compensation of officers (see instrs. - attach Form 1125-E)	7	
	8 Salaries and wages (less employment credits)	8	2,082,724.
	9 Repairs and maintenance	9	
	10 Bad debts	10	
	11 Rents	11	12,600.
	12 Taxes and licenses STATEMENT 1	12	366,294.
	13 Interest (see instructions)	13	680,776.
	14 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	14	
	15 Depletion (Do not deduct oil and gas depletion.)	15	
	16 Advertising	16	12,780.
	17 Pension, profit-sharing, etc., plans	17	
	18 Employee benefit programs	18	
	19 Energy efficient commercial buildings deduction (attach Form 7205)	19	
	20 Other deductions (attach statement) STATEMENT 2	20	296,483.
	21 Total deductions. Add lines 7 through 20	21	3,451,657.
	22 Ordinary business income (loss). Subtract line 21 from line 6	22	6,877,245.
Tax and Payments	23 a Excess net passive income or LIFO recapture tax (see instructions)	23a	
	b Tax from Schedule D (Form 1120-S)	23b	
	c Add lines 23a and 23b	23c	
	24 a Current year's estimated tax payments and preceding year's overpayment credited to the current year	24a	
	b Tax deposited with Form 7004	24b	
	c Credit for federal tax paid on fuels (attach Form 4136)	24c	
	d Elective payment election amount from Form 3800	24d	
	z Add lines 24a through 24d	24z	
	25 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	25	
	26 Amount owed. If line 24z is smaller than the total of lines 23c and 25, enter amount owed	26	
27 Overpayment. If line 24z is larger than the total of lines 23c and 25, enter amount overpaid	27		
28 Enter amount from line 27: Credited to 2024 estimated tax Refunded	28		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer _____ Date _____ Title **PRESIDENT**

May the IRS discuss this return with the preparer shown below? See instr.

Yes No

Print/Type preparer's name CHADD WEISERT JD LLM	Preparer's signature CHADD WEISERT JD LLM	Date 09/11/24	Check if self-employed <input type="checkbox"/>	PTIN P00449157
Firm's name EAG AFFORDABLE HOUSING, LLC	Firm's EIN 99-1781118	Firm's address 4249 EASTON WAY, STE 210 COLUMBUS, OH 43219	Phone no. 614-472-8566	

Schedule B Other Information (see instructions)

- 1 Check accounting method: a Cash b [X] Accrual c Other
2 See the instructions and enter the: a Business activity CONSULTING b Product or service CONSULTING
3 At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation
4 At the end of the tax year, did the corporation: a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below

Table with 5 columns: (i) Name of Corporation, (ii) Employer Identification Number (if any), (iii) Country of Incorporation, (iv) Percentage of Stock Owned, (v) If Percentage in (iv) is 100%, Enter the Date (if applicable) a Qualified Subchapter S Subsidiary Election Was Made

- b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below

Table with 5 columns: (i) Name of Entity, (ii) Employer Identification Number (if any), (iii) Type of Entity, (iv) Country of Organization, (v) Maximum Percentage Owned in Profit, Loss, or Capital

- 5a At the end of the tax year, did the corporation have any outstanding shares of restricted stock? If "Yes," complete lines (i) and (ii) below. (i) Total shares of restricted stock (ii) Total shares of non-restricted stock
b At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments? If "Yes," complete lines (i) and (ii) below. (i) Total shares of stock outstanding at the end of the tax year (ii) Total shares of stock outstanding if all instruments were executed
6 Has this corporation filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide info. on any reportable transaction?
7 Check this box if the corporation issued publicly offered debt instruments with original issue discount
8 If the corporation (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation, and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years
9 Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions
10 Does the corporation satisfy one or more of the following? See instructions a The corporation owns a pass-through entity with current, or prior year carryover, excess business interest expense. b The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$29 million and the corporation has business interest expense. c The corporation is a tax shelter and the corporation has business interest expense. If "Yes," complete and attach Form 8990, Limitation on Business Interest Expense Under Section 163(j).
11 Does the corporation satisfy both of the following conditions? a The corporation's total receipts (see instructions) for the tax year were less than \$250,000. b The corporation's total assets at the end of the tax year were less than \$250,000. If "Yes," the corporation is not required to complete Schedules L and M-1.

Schedule B Other Information (see instructions) (continued)		Yes	No
12	During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt? If "Yes," enter the amount of principal reduction \$ _____		X
13	During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions		X
14 a	Did the corporation make any payments in 2023 that would require it to file Form(s) 1099?		X
	b If "Yes," did or will the corporation file required Form(s) 1099?		
15	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
	If "Yes," enter the amount from Form 8996, line 15 \$ _____		
16	At any time during the tax year, did the corporation: (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		X

Schedule K Shareholders' Pro Rata Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	6,877,245.
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3 a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Interest income	4	
	5 Dividends: a Ordinary dividends	5a	
	b Qualified dividends	5b	
	6 Royalties	6	
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120-S))	7	
8 a	Net long-term capital gain (loss) (attach Schedule D (Form 1120-S))	8a	
	b Collectibles (28%) gain (loss)	8b	
	c Unrecaptured section 1250 gain (attach statement)	8c	
9	Net section 1231 gain (loss) (attach Form 4797)	9	
10	Other income (loss) (see instructions) ... Type	10	
Deductions	11 Section 179 deduction (attach Form 4562)	11	
	12 a Charitable contributions STATEMENT 3	12a	91,500.
	b Investment interest expense	12b	
	c Section 59(e)(2) expenditures Type	12c	
d Other deductions (see instructions) Type	12d		
Credits	13 a Low-income housing credit (section 42(j)(5))	13a	
	b Low-income housing credit (other)	13b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	13c	
	d Other rental real estate credits (see instructions) Type	13d	
	e Other rental credits (see instructions) Type	13e	
	f Biofuel producer credit (attach Form 6478)	13f	
	g Other credits (see instructions) Type	13g	
Inter-national	14 Attach Schedule K-2 (Form 1120-S), Shareholders' Pro Rata Share Items - International, and check this box to indicate you are reporting items of international tax relevance <input type="checkbox"/>		
Alternative Minimum Tax (AMT) Items	15 a Post-1986 depreciation adjustment	15a	
	b Adjusted gain or loss	15b	
	c Depletion (other than oil and gas)	15c	
	d Oil, gas, and geothermal properties - gross income	15d	
	e Oil, gas, and geothermal properties - deductions	15e	
	f Other AMT items (attach statement)	15f	
Items Affecting Shareholder Basis	16 a Tax-exempt interest income	16a	
	b Other tax-exempt income	16b	
	c Nondeductible expenses	16c	
	d Distributions (attach statement if required) STATEMENT 4	16d	6,785,745.
	e Repayment of loans from shareholders	16e	
	f Foreign taxes paid or accrued	16f	

Schedule K Shareholders' Pro Rata Share Items <i>(continued)</i>		Total amount	
Other Information	17a Investment income	17a	
	b Investment expenses	17b	
	c Dividend distributions paid from accumulated earnings and profits	17c	
	d Other items and amounts (att. stmt.) STATEMENT 5		
Reconciliation	18 Income (loss) reconciliation . Combine the total amounts on lines 1 through 10. From the result, subtract the sum of the amounts on lines 11 through 12d and 16f	18	6,785,745.

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		950,725.		763,465.
2 a	Trade notes and accounts receivable	353,749.		319,194.	
b	Less allowance for bad debts	()	353,749.	()	319,194.
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (att. stmt.)				
7	Loans to shareholders		0.		774,256.
8	Mortgage and real estate loans				
9	Other investments (att. stmt.)				
10 a	Buildings and other depreciable assets				
b	Less accumulated depreciation	()		()	
11 a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)				
13 a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (att. stmt.)				
15	Total assets		1,304,474.		1,856,915.
Liabilities and Shareholders' Equity					
16	Accounts payable		93,501.		0.
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (att. stmt.)				
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more		1,209,473.		1,856,915.
21	Other liabilities (att. stmt.)				
22	Capital stock		1,500.		0.
23	Additional paid-in capital				
24	Retained earnings	STATEMENT 6			
25	Adjustments to shareholders' equity (att. stmt.)				
26	Less cost of treasury stock	()		()	
27	Total liabilities and shareholders' equity		1,304,474.		1,856,915.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: The corporation may be required to file Schedule M-3. See instructions.

<p>1 Net income (loss) per books</p>		<p>5 Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize): a Tax-exempt interest \$</p>
<p>2 Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):</p>		
<p>3 Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 16f (itemize): a Depreciation \$</p> <p>b Travel and entertainment \$</p>		<p>6 Deductions included on Schedule K, lines 1 through 12 and 16f, not charged against book income this year (itemize): a Depreciation \$</p>
<p>4 Add lines 1 through 3</p>		<p>7 Add lines 5 and 6</p>
		<p>8 Income (loss) (Schedule K, line 18). Subtract line 7 from line 4</p>

Schedule M-2 Analysis of Accumulated Adjustments Account, Shareholders' Undistributed Taxable Income Previously Taxed, Accumulated Earnings and Profits, and Other Adjustments Account (see instrs.)

	(a) Accumulated adjustments account	(b) Shareholders' undistributed taxable income previously taxed	(c) Accumulated earnings and profits	(d) Other adjustments account
1 Balance at beginning of tax year				
2 Ordinary income from page 1, line 22	6,877,245.			
3 Other additions				
4 Loss from page 1, line 22	()			
5 Other reductions STATEMENT 7	(91,500.)			()
6 Combine lines 1 through 5	6,785,745.			
7 Distributions	6,785,745.			
8 Balance at end of tax year. Subtract line 7 from line 6	0.			

Form 1120-S (2023)

Cost of Goods Sold

(Rev. November 2018)

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, or 1065.**

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

▶ **Go to www.irs.gov/Form1125A for the latest information.**

Name SMITH & HENZY AFFORDABLE GROUP, INC.	Employer identification number 47-3056199
---	---

1 Inventory at beginning of year	1	
2 Purchases	2	
3 Cost of labor	3	
4 Additional section 263A costs (attach schedule)	4	
5 Other costs (attach schedule) SEE STATEMENT 8	5	6,331,139.
6 Total. Add lines 1 through 5	6	6,331,139.
7 Inventory at end of year	7	
8 Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions	8	6,331,139.

- 9 a** Check all methods used for valuing closing inventory:
- (i) Cost
 - (ii) Lower of cost or market
 - (iii) Other (Specify method used and attach explanation) ▶ _____
- b** Check if there was a writedown of subnormal goods ▶
- c** Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶
- d** If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO 9d _____
- e** If property is produced or acquired for resale, do the rules of Section 263A apply to the entity? See instructions Yes No
- f** Was there any change in determining quantities, cost, or valuations between opening and closing inventory? Yes No
If "Yes," attach explanation.

For Paperwork Reduction Act Notice, see separate instructions.

Form 1125-A (Rev. 11-2018)

**SCHEDULE M-3
(Form 1120-S)**

(Rev. December 2019)

Department of the Treasury
Internal Revenue Service

**Net Income (Loss) Reconciliation for S Corporations
With Total Assets of \$10 Million or More**

OMB No. 1545-0123

▶ Attach to Form 1120-S.

▶ Go to www.irs.gov/Form1120S for instructions and the latest information.

Name of corporation SMITH & HENZY AFFORDABLE GROUP, INC.	Employer identification number 47-3056199
--	---

Part I Financial Information and Net Income (Loss) Reconciliation (see instructions)

1a Did the corporation prepare a certified audited non-tax-basis income statement for the period ending with or within this tax year?

See instructions if multiple non-tax-basis income statements are prepared.

Yes. Skip line 1b and complete lines 2 through 11 with respect to that income statement.

No. Go to line 1b.

b Did the corporation prepare a non-tax-basis income statement for that period?

Yes. Complete lines 2 through 11 with respect to that income statement.

No. Skip lines 2 through 3b and enter the corporation's net income (loss) per its books and records on line 4a.

2 Enter the income statement period: Beginning 01/01/2023 Ending 12/31/2023

3a Has the corporation's income statement been restated for the income statement period on line 2?

Yes. If "Yes," attach an explanation and the amount of each item restated.

No.

b Has the corporation's income statement been restated for any of the five income statement periods immediately preceding the period on line 2?

Yes. If "Yes," attach an explanation and the amount of each item restated.

No.

4a Worldwide consolidated net income (loss) from income statement source identified in Part I, line 1	4a	6,785,745.
b Indicate accounting standard used for line 4a (see instructions):		
(1) <input checked="" type="checkbox"/> GAAP (2) <input type="checkbox"/> IFRS		
(3) <input type="checkbox"/> Tax-basis (4) <input type="checkbox"/> Other (specify) _____		
5a Net income from nonincludible foreign entities (attach statement)	5a	()
b Net loss from nonincludible foreign entities (attach statement and enter as a positive amount)	5b	
6a Net income from nonincludible U.S. entities (attach statement)	6a	()
b Net loss from nonincludible U.S. entities (attach statement and enter as a positive amount)	6b	
7a Net income (loss) of other foreign disregarded entities (attach statement)	7a	
b Net income (loss) of other U.S. disregarded entities (except qualified subchapter S subsidiaries) (attach stmt.)	7b	
c Net income (loss) of other qualified subchapter S subsidiaries (QSubs) (attach statement)	7c	
8 Adjustment to eliminations of transactions between includible entities and nonincludible entities (attach statement)	8	
9 Adjustment to reconcile income statement period to tax year (attach statement)	9	
10 Other adjustments to reconcile to amount on line 11 (attach statement)	10	
11 Net income (loss) per income statement of the corporation. Combine lines 4 through 10	11	6,785,745.

Note: Part I, line 11, must equal Part II, line 26, column (a); or Schedule M-1, line 1. See instructions.

12 Enter the total amount (not just the corporation's share) of the assets and liabilities of all entities included or removed on the following lines:

	Total Assets	Total Liabilities
a Included on Part I, line 4	1,856,915.	1,856,915.
b Removed on Part I, line 5		
c Removed on Part I, line 6		
d Included on Part I, line 7		

Name of corporation SMITH & HENZY AFFORDABLE GROUP, INC.	Employer identification number 47-3056199
--	---

Part II Reconciliation of Net Income (Loss) per Income Statement of the Corporation With Total Income (Loss) per Return (see instructions)

	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
Income (Loss) Items (attach statements for lines 1 through 10)				
1 Income (loss) from equity method foreign corporations				
2 Gross foreign dividends not previously taxed				
3 Subpart F, QEF, and similar income inclusions				
4 Gross foreign distributions previously taxed				
5 Income (loss) from equity method U.S. corporations				
6 U.S. dividends not eliminated in tax consolidation				
7 Income (loss) from U.S. partnerships				
8 Income (loss) from foreign partnerships				
9 Income (loss) from other pass-through entities				
10 Items relating to reportable transactions				
11 Interest income (see instructions)				
12 Total accrual to cash adjustment				
13 Hedging transactions				
14 Mark-to-market income (loss)				
15 Cost of goods sold (see instructions)	(6,331,139.)			(6,331,139.)
16 Sale versus lease (for sellers and/or lessors)				
17 Section 481(a) adjustments				
18 Unearned/deferred revenue				
19 Income recognition from long-term contracts				
20 Original issue discount and other imputed interest				
21a Income statement gain/loss on sale, exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities				
b Gross capital gains from Schedule D, excluding amounts from pass-through entities				
c Gross capital losses from Schedule D, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
d Net gain/loss reported on Form 4797, line 17, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
e Abandonment losses				
f Worthless stock losses (attach statement)				
g Other gain/loss on disposition of assets other than inventory				
22 Other income (loss) items with differences (attach statement)				
23 Total income (loss) items. Combine lines 1 through 22	-6,331,139.			-6,331,139.
24 Total expense/deduction items (from Part III, line 32)	-793,020.			-793,020.
25 Other items with no differences	13,909,904.			13,909,904.
26 Reconciliation totals. Combine lines 23 through 25	6,785,745.			6,785,745.

Note: Line 26, column (a), must equal Part I, line 11, and column (d) must equal Form 1120-S, Schedule K, line 18.

Name of corporation SMITH & HENZY AFFORDABLE GROUP, INC.	Employer identification number 47-3056199
--	---

Part III Reconciliation of Net Income (Loss) per Income Statement of the Corporation With Total Income (Loss) per Return - Expense/Deduction Items (see instructions)

Expense/Deduction Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1 U.S. current income tax expense				
2 U.S. deferred income tax expense				
3 State and local current income tax expense	20,744.			20,744.
4 State and local deferred income tax expense				
5 Foreign current income tax expense (other than foreign withholding taxes)				
6 Foreign deferred income tax expense				
7 Equity-based compensation				
8 Meals and entertainment				
9 Fines and penalties				
10 Judgments, damages, awards, and similar costs				
11 Pension and profit-sharing				
12 Other post-retirement benefits				
13 Deferred compensation				
14 Charitable contribution of cash and tangible property	91,500.			91,500.
15 Charitable contribution of intangible property				
16 Current year acquisition or reorganization investment banking fees				
17 Current year acquisition or reorganization legal and accounting fees				
18 Current year acquisition/reorganization other costs				
19 Amortization/impairment of goodwill				
20 Amortization of acquisition, reorganization, and start-up costs				
21 Other amortization or impairment write-offs				
22 Reserved				
23a Depletion - Oil & Gas				
b Depletion - Other than Oil & Gas				
24 Depreciation				
25 Bad debt expense				
26 Interest expense (see instructions)	680,776.			680,776.
27 Corporate-owned life insurance premiums				
28 Purchase versus lease (for purchasers and/or lessees)				
29 Research and development costs				
30 Section 118 exclusion (attach statement)				
31 Other expense/deduction items with differences (attach statement)				
32 Total expense/deduction items. Combine lines 1 through 31. Enter here and on Part II, line 24, reporting positive amounts as negative and negative amounts as positive	793,020.			793,020.

Schedule M-3 (Form 1120-S) (Rev. 12-2019)

Section 1.263(a)-1(f) De Minimis Safe Harbor Election

Smith & Henzy Affordable Group, Inc.
1100 NW 4th Ave
Delray Beach, FL 33444

Employer Identification Number: 47-3056199

For the Year Ending December 31, 2023

Smith & Henzy Affordable Group, Inc. is making the de minimis safe harbor election under Reg. Sec. 1.263(a)-1(f).

FORM 1120S	TAXES AND LICENSES	STATEMENT 1
DESCRIPTION		AMOUNT
PAYROLL TAXES		345,550.
CONNECTICUT TAXES - BASED ON INCOME		20,744.
TOTAL TO FORM 1120S, PAGE 1, LINE 12		366,294.

FORM 1120S	OTHER DEDUCTIONS	STATEMENT 2
DESCRIPTION		AMOUNT
COMPUTER EXPENSE		7,313.
GENERAL & ADMINISTRATIVE		635.
INSURANCE		51,062.
OFFICE SUPPLIES		1,548.
PROFESSIONAL FEES		232,442.
UTILITIES		3,483.
TOTAL TO FORM 1120S, PAGE 1, LINE 20		296,483.

SCHEDULE K	CHARITABLE CONTRIBUTIONS				STATEMENT 3
DESCRIPTION	NO LIMIT	50%, 60% OR 100% LIMIT	30% LIMIT	20% LIMIT	
CHARITABLE CONTRIBUTIONS		91,500.			
TOTALS TO SCHEDULE K, LINE 12A		91,500.			

FORM 1120S	DISTRIBUTIONS			STATEMENT 4
DESCRIPTION	DATE ACQUIRED	DATE DISTRIBUTED	COST	AMOUNT
DISTRIBUTIONS			0.	6,785,745.
TOTAL INCLUDED IN FORM 1120S, PAGE 3, LINE 16D			0.	6,785,745.

SCHEDULE K	OTHER ITEMS, LINE 17D	STATEMENT 5
------------	-----------------------	-------------

DESCRIPTION	AMOUNT
AGGREGATE BUSINESS ACTIVITY GROSS INCOME OR GAIN	10,328,902.
AGGREGATE BUSINESS ACTIVITY DEDUCTIONS	3,451,657.
SECTION 199A - ORDINARY INCOME (LOSS)	6,877,245.
SECTION 199A - W-2 WAGES	2,082,724.

SCHEDULE L	ANALYSIS OF TOTAL RETAINED EARNINGS PER BOOKS	STATEMENT 6
------------	---	-------------

DESCRIPTION	AMOUNT
BALANCE AT BEGINNING OF YEAR	0.
NET INCOME PER BOOKS	6,785,745.
DISTRIBUTIONS	-6,785,745.
OTHER INCREASES (DECREASES)	
BALANCE AT END OF YEAR - SCHEDULE L, LINE 24, COLUMN (D)	0.

SCHEDULE M-2	ACCUMULATED ADJUSTMENTS ACCOUNT- OTHER REDUCTIONS	STATEMENT 7
--------------	---	-------------

DESCRIPTION	AMOUNT
CHARITABLE CONTRIBUTIONS	91,500.
TOTAL TO SCHEDULE M-2, LINE 5 - COLUMN (A)	91,500.

FORM 1125-A	OTHER COSTS	STATEMENT 8
-------------	-------------	-------------

DESCRIPTION	AMOUNT
PROJECT COSTS	6,331,139.
TOTAL TO LINE 5	6,331,139.

**Schedule K-1
(Form 1120-S)**

2023

Department of the Treasury
Internal Revenue Service

For calendar year 2023, or tax
year beginning _____
ending _____

Final K-1 Amended K-1 OMB No. 1545-0123

Shareholder's Share of Income, Deductions, Credits, etc. See separate instructions.

Part I Information About the Corporation		Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items	
A Corporation's employer identification number 47-3056199		1 Ordinary business income (loss) 3,438,623.	13 Credits
B Corporation's name, address, city, state, and ZIP code SMITH & HENZY AFFORDABLE GROUP, INC. 1100 NW 4TH AVE DELRAY BEACH, FL 33444		2 Net rental real estate inc (loss)	
C IRS Center where corporation filed return E-FILE		3 Other net rental income (loss)	
D Corporation's total number of shares Beginning of tax year 200.00 End of tax year 200.00		4 Interest income	
Part II Information About the Shareholder		5a Ordinary dividends	
		5b Qualified dividends	14 Schedule K-3 is attached if checked <input type="checkbox"/>
E Shareholder's identifying number ***-**-2574		6 Royalties	15 Alternative min tax (AMT) items
F Shareholder's name, address, city, state, and ZIP code TIMOTHY HENZY 69 COLES AVE AMITYVILLE, NY 11701		7 Net short-term capital gain (loss)	
G Current year allocation percentage ... 50.000000 %		8a Net long-term capital gain (loss)	
H Shareholder's number of shares Beginning of tax year 100.00 End of tax year 100.00		8b Collectibles (28%) gain (loss)	
I Loans from shareholder Beginning of tax year \$ _____ End of tax year \$ _____		8c Unrecaptured sec 1250 gain	
For IRS Use Only		9 Net section 1231 gain (loss)	16 Items affecting shareholder basis D* 3,392,873.
		10 Other income (loss)	
			17 Other information V * STMT
		11 Section 179 deduction	AC * STMT
		12 Other deductions A 45,750.	AJ * STMT
	<input type="checkbox"/>	18 More than one activity for at-risk purposes*	
	<input type="checkbox"/>	19 More than one activity for passive activity purposes*	
	*See attached statement for additional information.		

SCHEDULE K-1

DISTRIBUTIONS
BOX 16, CODE D

DESCRIPTION	DATE	AMOUNT	FILING INSTRUCTIONS
DISTRIBUTIONS		3,392,873.	
TOTAL		3,392,873.	

SCHEDULE K-1

SECTION 199A ADDITIONAL INFORMATION

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 17, UNDER CODE V. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.

SCHEDULE K-1

SECTION 199A ITEMS, BOX 17
CODE V

DESCRIPTION	AMOUNT
TRADE OR BUSINESS	
ORDINARY INCOME(LOSS)	3,438,623.
W-2 WAGES	1,041,362.

SCHEDULE K-1 GROSS RECEIPTS FOR SECTION 448(C), BOX 17, CODE AC

DESCRIPTION	AMOUNT
GROSS RECEIPTS - CURRENT YEAR	8,330,021.

SCHEDULE K-1

SCHEDULE K-3 NOTIFICATION

THE SCHEDULE K-3 HAS NOT BEEN PREPARED FOR YOU. YOU WILL NOT RECEIVE A COPY OF THE SCHEDULE UNLESS YOU REQUEST ONE.

SCHEDULE K-1 EXCESS BUSINESS LOSS LIMITATION, BOX 17, CODE AJ

DESCRIPTION	AMOUNT	SHAREHOLDER FILING INSTRUCTIONS
AGGREGATE BUSINESS ACTIVITY GROSS INCOME OR GAIN	5,164,451.	SEE IRS SCH. K-1 INSTRUCTIONS
AGGREGATE BUSINESS ACTIVITY DEDUCTIONS	1,725,829.	SEE IRS SCH. K-1 INSTRUCTIONS

S Corporation Shareholder Stock and Debt Basis Limitations

Attach to your tax return.

Go to www.irs.gov/Form7203 for instructions and the latest information.

Name of shareholder **TIMOTHY HENZY** Identifying number *****-**-2574**

A Name of S corporation **SMITH & HENZY AFFORDABLE GROUP, INC.** B Employer identification number **47-3056199**

C Stock block (see instructions): _____

D Check applicable box(es) to indicate how stock was acquired:
 (1) Original shareholder (2) Purchased (3) Inherited (4) Gift (5) Other: _____

E Check if you have a Regulations section 1.1367-1(g) election in effect during the tax year for this S corporation

Part I Shareholder Stock Basis

1	Stock basis at the beginning of the corporation's tax year	1	
2	Basis from any capital contributions made or additional stock acquired during the tax year	2	
3a	Ordinary business income (enter losses in Part III)	3a	3,438,623.
b	Net rental real estate income (enter losses in Part III)	3b	
c	Other net rental income (enter losses in Part III)	3c	
d	Interest income	3d	
e	Ordinary dividends	3e	
f	Royalties	3f	
g	Net capital gains (enter losses in Part III)	3g	
h	Net section 1231 gain (enter losses in Part III)	3h	
i	Other income (enter losses in Part III)	3i	
j	Excess depletion adjustment	3j	
k	Tax-exempt income	3k	
l	Recapture of business credits	3l	
m	Other items that increase stock basis	3m	
4	Add lines 3a through 3m	4	3,438,623.
5	Stock basis before distributions. Add lines 1, 2, and 4	5	3,438,623.
6	Distributions (excluding dividend distributions) Note: If line 6 is larger than line 5, subtract line 5 from line 6 and report the result as a capital gain on Form 8949 and Schedule D. See instructions.	6	3,392,873.
7	Stock basis after distributions. Subtract line 6 from line 5. If the result is zero or less, enter -0-, skip lines 8 through 14, and enter -0- on line 15	7	45,750.
8a	Nondeductible expenses	8a	
b	Depletion for oil and gas	8b	
c	Business credits (sections 50(c)(1) and (5))	8c	
9	Add lines 8a through 8c	9	
10	Stock basis before loss and deduction items. Subtract line 9 from line 7. If the result is zero or less, enter -0-, skip lines 11 through 14, and enter -0- on line 15	10	45,750.
11	Allowable loss and deduction items. Enter the amount from line 47, column (c)	11	45,750.
12	Debt basis restoration (see net increase in instructions for line 23)	12	
13	Other items that decrease stock basis	13	
14	Add lines 11, 12, and 13	14	45,750.
15	Stock basis at the end of the corporation's tax year. Subtract line 14 from line 10. If the result is zero or less, enter -0-	15	0.

Part II Shareholder Debt Basis

Section A - Amount of Debt (If more than three debts, see instructions.)

Description	(a) Debt 1	(b) Debt 2	(c) Debt 3	(d) Total
	<input type="checkbox"/> Formal note <input type="checkbox"/> Open account	<input type="checkbox"/> Formal note <input type="checkbox"/> Open account	<input type="checkbox"/> Formal note <input type="checkbox"/> Open account	
16 Loan balance at the beginning of the corporation's tax year				
17 Additional loans (see instructions)				
18 Loan balance before repayment. Add lines 16 and 17				
19 Principal portion of debt repayment (this line doesn't include interest)	()	()	()	()
20 Loan balance at the end of the corporation's tax year. Subtract line 19 from line 18				

Part II Shareholder Debt Basis (continued)

Section B - Adjustments to Debt Basis

Description	(a) Debt 1	(b) Debt 2	(c) Debt 3	(d) Total
21 Debt basis at the beginning of the corporation's tax year				
22 Enter the amount, if any, from line 17				
23 Debt basis restoration (see instructions)				
24 Debt basis before repayment. Add lines 21, 22, and 23				
25 Divide line 24 by line 18				
26 Nontaxable debt repayment. Multiply line 25 by line 19				
27 Debt basis before nondeductible expenses and losses. Subtract line 26 from line 24				
28 Nondeductible expenses and oil and gas depletion deductions in excess of stock basis				
29 Debt basis before losses and deductions. Subtract line 28 from line 27. If the result is zero or less, enter -0-				
30 Allowable losses in excess of stock basis. Enter the amount from line 47, column (d)				
31 Debt basis at the end of the corporation's tax year. Subtract line 30 from line 29. If the result is zero or less, enter -0-				

Section C - Gain on Loan Repayment

32 Repayment. Enter the amount from line 19				
33 Nontaxable repayments. Enter the amount from line 26				
34 Reportable gain. Subtract line 33 from line 32				

Part III Shareholder Allowable Loss and Deduction Items

Description	(a) Current year losses and deductions	(b) Carryover amounts (column (e)) from the previous year	(c) Allowable loss from stock basis	(d) Allowable loss from debt basis	(e) Carryover amounts
35 Ordinary business loss					
36 Net rental real estate loss					
37 Other net rental loss					
38 Net capital loss					
39 Net section 1231 loss					
40 Other loss					
41 Section 179 deductions					
42 Charitable contributions	45,750.		45,750.		
43 Investment interest expense					
44 Section 59(e)(2) expenditures					
45 Other deductions					
46 Foreign taxes paid or accrued					
47 Total loss. Add lines 35 through 46 for each column. Enter the total loss in column (c) on line 11 and enter the total loss in column (d) on line 30	45,750.		45,750.		

Schedule K-1 (Form 1120-S)

2023

Final K-1 Amended K-1

OMB No. 1545-0123

Department of the Treasury Internal Revenue Service

For calendar year 2023, or tax year beginning ending

Shareholder's Share of Income, Deductions, Credits, etc.

Table with 4 columns: Line number, Description, Amount, and Other information. Includes sections for Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items.

Form sections: Part I Information About the Corporation, Part II Information About the Shareholder, and For IRS Use Only.

SCHEDULE K-1

DISTRIBUTIONS
BOX 16, CODE D

DESCRIPTION	DATE	AMOUNT	FILING INSTRUCTIONS
DISTRIBUTIONS		3,392,872.	
TOTAL		3,392,872.	

SCHEDULE K-1

SECTION 199A ADDITIONAL INFORMATION

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 17, UNDER CODE V. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.

SCHEDULE K-1

SECTION 199A ITEMS, BOX 17
CODE V

DESCRIPTION	AMOUNT
TRADE OR BUSINESS	
ORDINARY INCOME(LOSS)	3,438,622.
W-2 WAGES	1,041,362.

SCHEDULE K-1 GROSS RECEIPTS FOR SECTION 448(C), BOX 17, CODE AC

DESCRIPTION	AMOUNT
GROSS RECEIPTS - CURRENT YEAR	8,330,020.

SCHEDULE K-1

SCHEDULE K-3 NOTIFICATION

THE SCHEDULE K-3 HAS NOT BEEN PREPARED FOR YOU. YOU WILL NOT RECEIVE A COPY OF THE SCHEDULE UNLESS YOU REQUEST ONE.

SCHEDULE K-1 EXCESS BUSINESS LOSS LIMITATION, BOX 17, CODE AJ

DESCRIPTION	AMOUNT	SHAREHOLDER FILING INSTRUCTIONS
AGGREGATE BUSINESS ACTIVITY GROSS INCOME OR GAIN	5,164,451.	SEE IRS SCH. K-1 INSTRUCTIONS
AGGREGATE BUSINESS ACTIVITY DEDUCTIONS	1,725,828.	SEE IRS SCH. K-1 INSTRUCTIONS

S Corporation Shareholder Stock and Debt Basis Limitations

Attach to your tax return.

Go to www.irs.gov/Form7203 for instructions and the latest information.

Name of shareholder **DARREN SMITH** Identifying number *****-**-5963**

A Name of S corporation **SMITH & HENZY AFFORDABLE GROUP, INC.** B Employer identification number **47-3056199**

C Stock block (see instructions): _____

D Check applicable box(es) to indicate how stock was acquired:
 (1) Original shareholder (2) Purchased (3) Inherited (4) Gift (5) Other: _____

E Check if you have a Regulations section 1.1367-1(g) election in effect during the tax year for this S corporation

Part I Shareholder Stock Basis

1	Stock basis at the beginning of the corporation's tax year	1	
2	Basis from any capital contributions made or additional stock acquired during the tax year	2	
3a	Ordinary business income (enter losses in Part III)	3a	3,438,622.
3b	Net rental real estate income (enter losses in Part III)	3b	
3c	Other net rental income (enter losses in Part III)	3c	
3d	Interest income	3d	
3e	Ordinary dividends	3e	
3f	Royalties	3f	
3g	Net capital gains (enter losses in Part III)	3g	
3h	Net section 1231 gain (enter losses in Part III)	3h	
3i	Other income (enter losses in Part III)	3i	
3j	Excess depletion adjustment	3j	
3k	Tax-exempt income	3k	
3l	Recapture of business credits	3l	
3m	Other items that increase stock basis	3m	
4	Add lines 3a through 3m	4	3,438,622.
5	Stock basis before distributions. Add lines 1, 2, and 4	5	3,438,622.
6	Distributions (excluding dividend distributions) Note: If line 6 is larger than line 5, subtract line 5 from line 6 and report the result as a capital gain on Form 8949 and Schedule D. See instructions.	6	3,392,872.
7	Stock basis after distributions. Subtract line 6 from line 5. If the result is zero or less, enter -0-, skip lines 8 through 14, and enter -0- on line 15	7	45,750.
8a	Nondeductible expenses	8a	
8b	Depletion for oil and gas	8b	
8c	Business credits (sections 50(c)(1) and (5))	8c	
9	Add lines 8a through 8c	9	
10	Stock basis before loss and deduction items. Subtract line 9 from line 7. If the result is zero or less, enter -0-, skip lines 11 through 14, and enter -0- on line 15	10	45,750.
11	Allowable loss and deduction items. Enter the amount from line 47, column (c)	11	45,750.
12	Debt basis restoration (see net increase in instructions for line 23)	12	
13	Other items that decrease stock basis	13	
14	Add lines 11, 12, and 13	14	45,750.
15	Stock basis at the end of the corporation's tax year. Subtract line 14 from line 10. If the result is zero or less, enter -0-	15	0.

Part II Shareholder Debt Basis

Section A - Amount of Debt (If more than three debts, see instructions.)

Description	(a) Debt 1	(b) Debt 2	(c) Debt 3	(d) Total
	<input type="checkbox"/> Formal note <input type="checkbox"/> Open account	<input type="checkbox"/> Formal note <input type="checkbox"/> Open account	<input type="checkbox"/> Formal note <input type="checkbox"/> Open account	
16 Loan balance at the beginning of the corporation's tax year				
17 Additional loans (see instructions)				
18 Loan balance before repayment. Add lines 16 and 17				
19 Principal portion of debt repayment (this line doesn't include interest)	()	()	()	()
20 Loan balance at the end of the corporation's tax year. Subtract line 19 from line 18				

Part II Shareholder Debt Basis (continued)

Section B - Adjustments to Debt Basis

Description	(a) Debt 1	(b) Debt 2	(c) Debt 3	(d) Total
21 Debt basis at the beginning of the corporation's tax year				
22 Enter the amount, if any, from line 17				
23 Debt basis restoration (see instructions)				
24 Debt basis before repayment. Add lines 21, 22, and 23				
25 Divide line 24 by line 18				
26 Nontaxable debt repayment. Multiply line 25 by line 19				
27 Debt basis before nondeductible expenses and losses. Subtract line 26 from line 24				
28 Nondeductible expenses and oil and gas depletion deductions in excess of stock basis				
29 Debt basis before losses and deductions. Subtract line 28 from line 27. If the result is zero or less, enter -0-				
30 Allowable losses in excess of stock basis. Enter the amount from line 47, column (d)				
31 Debt basis at the end of the corporation's tax year. Subtract line 30 from line 29. If the result is zero or less, enter -0-				

Section C - Gain on Loan Repayment

32 Repayment. Enter the amount from line 19				
33 Nontaxable repayments. Enter the amount from line 26				
34 Reportable gain. Subtract line 33 from line 32				

Part III Shareholder Allowable Loss and Deduction Items

Description	(a) Current year losses and deductions	(b) Carryover amounts (column (e)) from the previous year	(c) Allowable loss from stock basis	(d) Allowable loss from debt basis	(e) Carryover amounts
35 Ordinary business loss					
36 Net rental real estate loss					
37 Other net rental loss					
38 Net capital loss					
39 Net section 1231 loss					
40 Other loss					
41 Section 179 deductions					
42 Charitable contributions	45,750.		45,750.		
43 Investment interest expense					
44 Section 59(e)(2) expenditures					
45 Other deductions					
46 Foreign taxes paid or accrued					
47 Total loss. Add lines 35 through 46 for each column. Enter the total loss in column (c) on line 11 and enter the total loss in column (d) on line 30	45,750.		45,750.		

TAX RETURN FILING INSTRUCTIONS

FLORIDA FORM F-1120

FOR THE YEAR ENDING

December 31, 2023

Prepared For:

Smith & Henzy Affordable Group, Inc.
1100 NW 4th Ave
Delray Beach, FL 33444

Prepared By:

EAG Affordable Housing, LLC
4249 Easton Way, Ste 210
Columbus, OH 43219

To be Signed and dated by:

The appropriate corporate officer(s).

Amount of Tax:

Total tax	\$	0
Less: payments and credits	\$	0
Plus: other amount	\$	0
Plus: interest and penalties	\$	0
No payment required	\$	

Overpayment:

Not applicable

Make Check Payable To:

Not applicable

Mail Tax Return To:

This return has qualified for electronic filing. After you have reviewed your return for accuracy, please sign, date and return Form 8879-SO to our office. We will then transmit your return to the Florida DOR. Do not mail the paper copy.

Return Must Be Mailed On or Before:

Return Form 8879-SO to us by October 1, 2024.

Special Instructions:

8879-SO

State-Only e-file Signature Authorization

2023

Do not send to the Taxing Authority. This is not a tax return.
Keep this form for your records.

Taxpayer name SMITH & HENZY AFFORDABLE GROUP, INC. FEIN 47 3056199
Part I Electronically Filed States

FLORIDA

Part II Declaration and Signature Authorization (Be sure you get and keep a copy of your return)

Under penalties of perjury, I declare that I have examined a copy of my electronic income tax return and accompanying schedules and statements for tax year 2023, and to the best of my knowledge and belief, it is true, correct, and complete. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send my return to the taxing authority and to receive from the taxing authority (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the taxing authority and its designated Financial Agent to initiate an ACH electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of my state taxes owed on this return and/or a payment of estimated tax, and the financial institution to debit the entry to this account. I further understand that this also authorizes the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I further acknowledge that the personal identification number (PIN) below is my signature for my electronic income tax return and, if applicable, my Electronic Funds Withdrawal Consent.

Taxpayer's PIN: check one box only

[X] I authorize EAG AFFORDABLE HOUSING, LLC to enter or generate my PIN 49157 as my signature on my tax year 2023 electronically filed income tax return. ERO firm name Enter five numbers, but do not enter all zeros

[] I will enter my PIN as my signature on my tax year 2023 electronically filed income tax return. Check this box only if you are entering your own PIN and your return is filed using the Practitioner PIN method. The ERO must complete Part III below.

Your signature Date

Title PRESIDENT

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit EFIN followed by your five-digit self-selected PIN. 31715449157 do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature for the tax year 2023 electronically filed income tax return for the taxpayer indicated above.

ERO's signature CHADD C. WEISERT JD LLM Date 09/11/2024

ERO Must Retain This Form
Do Not Submit This Form to the Taxing Authority

**Florida Tentative Income / Franchise Tax Return
and Application for Extension of Time to File Return**

1019
F-7004
R. 01/17
Rule 12C-1.051, F.A.C.
Effective 01/17

FOR YOUR RECORDS

Information for Filing Florida Form F-7004

When to file - File this application on or before the original due date of the taxpayer's corporate income tax or partnership return. Do not file before the end of the tax year.

To file online go to www.floridarevenue.com

Penalties - If you are required to pay tax with this application, failure to pay will void any extension of time and subject the taxpayer to penalties and interest. There is also a penalty for late-file return when no tax is due.

Signature - A person authorized by the taxpayer must sign Florida Form F-7004. They must be an officer or partner of the taxpayer; a person currently enrolled to practice before the Internal Revenue Service (IRS); or attorney or Certified Public Accountant qualified to practice before the IRS under Public Law 89-332.

The Florida Form F-7004 must be filed - To receive an extension of time to file your Florida return, Florida Form F-7004 must be timely filed, even if you have already filed a federal extension request. A federal extension by itself does not extend the time to file a Florida return.

An extension for Florida tax purposes may be granted, even though no federal extension was granted. See Rule 12C-1.0222, F.A.C., for information on the requirements that must be met for your request for an extension of time to be valid.

A. If applicable, state the reason you need the extension:

B. Type of federal return filed: 1120S
 Contact person for questions: DARREN SMITH
 Telephone number: 561-571-7424
 Contact Person email address: DSMITH@SMITHHENZY.C

Extension of Time Request	Florida Income/Franchise Tax Due
1. Tentative amount of Florida tax for the taxable year	1. 0.00
2. LESS: Estimated tax payments for the taxable year	2. 0.00
3. Balance due - You must pay 100% of the tax tentatively determined due with this extension request.	3. 0.00

Transfer the amount on Line 3 to **Tentative tax due** .

Make checks payable and mail to:

FLORIDA DEPARTMENT OF REVENUE, 5050 W TENNESSEE STREET, TALLAHASSEE FL 32399-0135

344961
10-13-23

**Florida Department of Revenue - Corporate Income Tax
Florida Tentative Income / Franchise Tax Return
and Application for Extension of Time to File Return**

1019
F-7004
R. 01/17

Name SMITH & HENZY AFFORDABLE GROUP, INC.
Address 1100 NW 4TH AVE
City/State/ZIP DELRAY BEACH, FL 33444

FEIN 47-3056199
 Taxable Year End 12/31/23
 FILING STATUS Partnership S-corporation
 All other federal returns to be filed _____
 Tentative Tax Due \$ 0.00

Under penalties of perjury, I declare that I have been authorized by the above named taxpayer to make this application, that to the best of my knowledge and belief the statements herein are true and correct:

Sign Here: _____

Date: _____

473056199	0	0	0
3	0	0	0
20231231	0	0	0
0	0	0	0
003	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0



Florida Corporate Income/Franchise Tax Return

FEIN 47-3056199
For calendar year 2023
or tax year beginning

, 2023
ending

1019
F-1120, R. 01/24
Rule 12C-1.051
Florida Administrative Code
Effective 01/24
Page 1 of 6

843302023123100020050373347305619900005

Name SMITH & HENZY AFFORDABLE GROUP, INC.
Address 1100 NW 4TH AVE
City/State/ZIP DELRAY BEACH, FL 33444

Check here if any changes have been made to name or address

Computation of Florida Net Income Tax

- 1. Federal taxable income (see instructions) - Attach pages 1-5 of federal return
2. State income taxes deducted in computing federal taxable income
3. Additions to federal taxable income (from Schedule I)
4. Total of Lines 1, 2 and 3
5. Subtractions from federal taxable income (from Schedule II)
6. Adjusted federal income (Line 4 minus Line 5)
7. Florida portion of adjusted federal income (see instructions)
8. Nonbusiness income allocated to Florida (from Schedule R)
9. Florida exemption
10. Florida net income (Line 7 plus Line 8 minus Line 9)
11. Tax due: 5.5% of Line 10
12. Credits against the tax (from Schedule V)
13. Total corporate income/franchise tax due (Line 11 minus Line 12)
14. a) Penalty: F-2220 b) Other
c) Interest: F-2220 d) Other Line 14 Total
15. Total of Lines 13 and 14
16. Payment credits: Estimated tax payments 16a \$
Tentative tax payment 16b \$
17. Total amount due: Subtract Line 16 from Line 15. If positive, enter amount due here and on payment coupon.
18. Credit: Enter amount of overpayment credited to next year's estimated tax here and on payment coupon
19. Refund: Enter amount of overpayment to be refunded here and on payment coupon

344081 11-28-23

Payment Coupon for Florida Corporate Income Tax Return

1019
F-1120
R. 01/24

Do Not Detach

YEAR ENDING 12/31/23

To ensure proper credit to your account, enclose your check with tax return when mailing.

Name SMITH & HENZY AFFORDABLE GROU
Address 1100 NW 4TH AVE
City/State/ZIP DELRAY BEACH, FL 33444

If 6/30 year end, return is due 1st day of the 4th month after the close of the
taxable year, otherwise return is due 1st day of the 5th month after the close
of the taxable year.

***** 0 0 0
20230101 0 0 0
20231231 0 0 0
00000000 0.000000 0 0
003 0 0 0
201 0 0 0
0 0 0 0
0 0 0 0

0 8433 0 20231231 0002005037 3 3473056199 0000 5



SMITH & HENZY AFFORDABLE GROUP, INC.

1019

F-1120
R. 01/24
Page 2 of 6

FEIN 47-3056199

This return is considered incomplete unless a copy of the federal return is attached.
If your return is not signed, or improperly signed and verified, it will be subject to a penalty. The statute of limitations will not start until your return is properly signed and verified. Your return must be completed in its entirety.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	
Sign here	Signature of officer (must be an original signature) _____ Date _____ Title PRESIDENT
Paid preparers only	Preparer's signature CHADD WEISERT JD LLM Date 09/11/24 Preparer check if self-employed <input type="checkbox"/> Preparer's PTIN P00449157
	Firm's name (or yours if self-employed) and address EAG AFFORDABLE HOUSING, LLC FEIN 99-1781118 4249 EASTON WAY, STE 210 COLUMBUS, OH 43219 ZIP 43219

All Taxpayers Must Answer Questions A through L Below - See Instructions

- A. State of incorporation: FL
- B. Florida Secretary of State document number: _____
- C. Florida consolidated return? YES NO
- D. Initial return Final return (final federal return filed)
- E. Principal Business Activity Code (as pertains to Florida)
531310
- F. A Florida extension of time was timely filed? YES NO
- G-1. Corporation is a member of a controlled group? YES NO If yes, attach list.
- G-2. Part of a federal consolidated return? YES NO If yes, provide:
 FEIN from federal consolidated return: _____
 Name of corporation: _____
- G-3. The federal common parent has sales, property, or payroll in Florida? YES NO
- H. Location of corporate books:

 City, State, ZIP: _____
- I. Taxpayer is a member of a Florida partnership or joint venture? YES NO
- J. Enter date of latest IRS audit: _____
 a) List years examined: _____
- K. Contact person concerning this return: DARREN SMITH
 a) Contact person telephone number: 561-571-7424
 b) Contact person e-mail address: DSMITH@SMITHHENZY.COM
- L. Type of federal return filed 1120 1120S or _____

L

T

Remember:

- **Make your check payable to the Florida Department of Revenue.**
- **Write your FEIN on your check.**
- **Sign your check and return.**
- **Attach a copy of your federal return.**
- **Attach a copy of your Florida Form F-7004 (extension of time) if applicable.**

**If Filing Paper Return
Where to Send Payments and Returns**

Make check payable to and mail with return to:
Florida Department of Revenue
5050 W Tennessee Street
Tallahassee FL 32399-0135

If you are requesting a **refund** (Line 19), send your return to:
Florida Department of Revenue
PO Box 6440
Tallahassee FL 32314-6440



NAME SMITH & HENZY AFFORDABLE GROUP, INC. FEIN 47-3056199 TAXABLE YEAR ENDING 12/31/23

Schedule I - Additions and/or Adjustments to Federal Taxable Income	
1. Interest excluded from federal taxable income (see instructions)	1.
2. Undistributed net long-term capital gains (see instructions)	2.
3. Net operating loss deduction (attach schedule)	3.
4. Net capital loss carryover (attach schedule)	4.
5. Excess charitable contribution carryover (attach schedule)	5.
6. Employee benefit plan contribution carryover (attach schedule)	6.
7. Enterprise zone jobs credit (Florida Form F-1156Z)	7.
8. Ad valorem taxes allowable as an enterprise zone property tax credit (Florida Form F-1158Z)	8.
9. Guaranty association assessment(s) credit	9.
10. Rural and/or urban high-crime area job tax credits	10.
11. State housing tax credit	11.
12. Florida tax credit scholarship program credit (credit for contributions to nonprofit scholarship-funding organizations)	12.
13. New worlds reading initiative credit	13.
14. Strong families tax credit (credit for contributions to eligible charitable organizations)	14.
15. Live local program credit	15.
16. New markets tax credit	16.
17. Entertainment industry tax credit	17.
18. Research and development tax credit	18.
19. Experiential learning tax credit program	19.
20. Credit for qualified railroad reconstruction or replacement expenditures	20.
21. Credit for manufacturing of human breast milk derived human milk fortifiers	21.
22. s. 168(k), IRC, special bonus depreciation	22.
23. Depreciation of qualified improvement property (see instructions)	23.
24. Expenses for business meals provided by a restaurant (see instructions)	24.
25. Film, television, and live theatrical production expenses (see instructions)	25.
26. Other additions (attach schedule)	26.
27. Total Lines 1 through 26. Enter total on this line and on Page 1, Line 3.	27.

Schedule II - Subtractions from Federal Taxable Income	
1. Gross foreign source income less attributable expenses (a) Enter s. 78, IRC, income \$ _____ (b) plus s. 862, IRC, dividends \$ _____ (c) plus s. 951A, IRC, income \$ _____ (d) less direct and indirect expenses and related amounts deducted under s. 250, IRC \$ _____	1.
2. Gross subpart F income less attributable expenses (a) Enter s. 951, IRC, subpart F income \$ _____ (b) less direct and indirect expenses \$ _____	2.
Note: Taxpayers doing business outside Florida enter zero on Lines 3 through 6, and complete Schedule IV.	
3. Florida net operating loss carryover deduction (see instructions)	3.
4. Florida net capital loss carryover deduction (see instructions)	4.
5. Florida excess charitable contribution carryover (see instructions)	5.
6. Florida employee benefit plan contribution carryover (see instructions)	6.
7. Nonbusiness income (from Schedule R, Line 3)	7.
8. Eligible net income of an international banking facility (see instructions)	8.
9. s. 168(k), IRC, special bonus depreciation (see instructions)	9.
10. Depreciation of qualified improvement property (see instructions)	10.
11. Film, television, and live theatrical production expenses (see instructions)	11.
12. Other subtractions (attach schedule)	12.
13. Total Lines 1 through 12. Enter total on this line and on Page 1, Line 5.	13.



NAME SMITH & HENZY AFFORDABLE GROUP, INC. FEIN 47-3056199 TAXABLE YEAR ENDING 12/31/23

Schedule III - Apportionment of Adjusted Federal Income					
III-A For use by taxpayers doing business outside Florida, except those providing insurance or transportation services.					
	(a) WITHIN FLORIDA (Numerator)	(b) TOTAL EVERYWHERE (Denominator)	(c) Col. (a) ÷ Col. (b) Rounded to Six Decimal Places	(d) Weight If any factor in Column (b) is zero, see note on Pg 9 of the instructions.	(e) Weighted Factors Rounded to Six Decimal Places
1. Property (Schedule III-B below)				X 25% or	
2. Payroll				X 25% or	
3. Sales (Schedule III-C below)	16660041.00	16660041.00	1.000000	X 50% or 100%	1.000000
4. Apportionment fraction (Sum of Lines 1, 2, and 3, Column (e)). Enter here and on Schedule IV, Line 2.					1.000000
III-B For use in computing average value of property (use original cost).	WITHIN FLORIDA		TOTAL EVERYWHERE		
	a. Beginning of year	b. End of year	c. Beginning of year	d. End of year	
1. Inventories of raw material, work in process, finished goods					
2. Buildings and other depreciable assets					
3. Land owned					
4. Other tangible and intangible (financial org. only) assets (attach schedule)					
5. Total (Lines 1 through 4)					
6. Average value of property					
a. Add Line 5, Columns (a) and (b) and divide by 2 (for within Florida) 6a.	_____				
b. Add Line 5, Columns (c) and (d) and divide by 2 (for total everywhere) 6b.	_____				
7. Rented property (8 times net annual rent)					
a. Rented property in Florida 7a.	_____				
b. Rented property Everywhere 7b.	_____				
8. Total (Lines 6 and 7). Enter on Line 1, Schedule III-A, Columns (a) and (b).					
a. Enter Lines 6 a. plus 7 a. and also enter on Schedule III-A, Line 1, Column (a) for total average property in Florida 8a.	_____				
b. Enter Lines 6 b. plus 7 b. and also enter on Schedule III-A, Line 1, Column (b) for total average property Everywhere 8b.	_____				
III-C Sales Factor	(a) TOTAL WITHIN FLORIDA (Numerator)		(b) TOTAL EVERYWHERE (Denominator)		
1. Sales (gross receipts)	N/A		N/A		
2. Sales delivered or shipped to Florida purchasers			N/A		
3. Other gross receipts (rents, royalties, interest, etc. when applicable)	16660041.00		16660041.00		
4. TOTAL SALES (Enter on Schedule III-A, Line 3, Columns [a] and [b])	16660041.00		16660041.00		
III-D Special Apportionment Fractions (see instructions)	(a) WITHIN FLORIDA	(b) TOTAL EVERYWHERE	(c) FLORIDA Fraction ([a] ÷ [b]) Rounded to Six Decimal Places		
1. Insurance companies (attach copy of Schedule T - Annual Report)					
2. Transportation services					

Schedule IV - Computation of Florida Portion of Adjusted Federal Income	
1. Apportionable adjusted federal income from Page 1, Line 6	1.
2. Florida apportionment fraction (Schedule III-A, Line 4)	2.
3. Tentative apportioned adjusted federal income (multiply Line 1 by Line 2)	3.
4. Net operating loss carryover apportioned to Florida (attach schedule; see instructions)	4.
5. Net capital loss carryover apportioned to Florida (attach schedule; see instructions)	5.
6. Excess charitable contribution carryover apportioned to Florida (attach schedule; see instructions)	6.
7. Employee benefit plan contribution carryover apportioned to Florida (attach schedule; see instructions)	7.
8. Total carryovers apportioned to Florida (add Lines 4 through 7)	8.
9. Adjusted federal income apportioned to Florida (Line 3 less Line 8; see instructions)	9.



NAME SMITH & HENZY AFFORDABLE GROUP, INC. FEIN 47-3056199 TAXABLE YEAR ENDING 12/31/23

Schedule V - Credits Against the Corporate Income/Franchise Tax	
1. Florida health maintenance organization consumer assistance assessment credit (attach assessment notice)	1.
2. Capital investment tax credit (attach certification letter)	2.
3. Enterprise zone jobs credit (from Florida Form F-1156Z attached)	3.
4. Community contribution tax credit (attach certification letter)	4.
5. Enterprise zone property tax credit (from Florida Form F-1158Z attached)	5.
6. Rural job tax credit (attach certification letter)	6.
7. Urban high-crime area job tax credit (attach certification letter)	7.
8. Hazardous waste facility tax credit	8.
9. Florida alternative minimum tax (AMT) credit	9.
10. Contaminated site rehabilitation tax credit (voluntary cleanup tax credit) (attach tax credit certificate)	10.
11. State housing tax credit (attach certification letter)	11.
12. Florida tax credit scholarship program credit (credit for contributions to nonprofit scholarship-funding organizations) (attach certificate)	12.
13. New worlds reading initiative credit (attach certificate)	13.
14. Strong families tax credit (credit for contributions to eligible charitable organizations) (attach certificate)	14.
15. Live local program credit (attach certificate)	15.
16. New markets tax credit	16.
17. Entertainment industry tax credit	17.
18. Research and development tax credit	18.
19. Experiential learning tax credit	19.
20. Credit for qualified railroad reconstruction or replacement expenditures	20.
21. Credit for manufacturing of human breast milk derived human milk fortifiers	21.
22. Other credits (attach schedule)	22.
23. Total credits against the tax (sum of Lines 1 through 22 not to exceed the amount on Page 1, Line 11). Enter total credits on Page 1, Line 12	23.

Schedule R - Nonbusiness Income

Line 1. Nonbusiness income (loss) allocated to Florida			
<u>Type</u>		<u>Amount</u>	
_____		_____	
_____		_____	
_____		_____	
Total allocated to Florida	1.	_____	
(Enter here and on Page 1, Line 8)			
Line 2. Nonbusiness income (loss) allocated elsewhere			
<u>Type</u>	<u>State/country allocated to</u>	<u>Amount</u>	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
Total allocated elsewhere	2.	_____	
Line 3. Total nonbusiness income			
Grand total. Total of Lines 1 and 2	3.	_____	
(Enter here and on Schedule II, Line 7)			



NAME SMITH & HENZY AFFORDABLE GROUP, INC. FEIN 47-3056199 TAXABLE YEAR ENDING 12/31/23

Estimated Tax Worksheet
For Taxable Years Beginning On or After January 1, 2024

- | | | | |
|--|-----|----|--|
| 1. Florida income expected in taxable year | 1. | \$ | _____ |
| 2. Florida exemption \$50,000 (Members of a controlled group, see instructions on Page 14 of Florida Form F-1120N) | 2. | \$ | _____ |
| 3. Estimated Florida net income (Line 1 less Line 2) | 3. | \$ | _____ |
| 4. Total Estimated Florida tax (5.5% of Line 3) | | \$ | _____ |
| Less: Credits against the tax | 4. | \$ | _____ |
| 5. Computation of installments: | | | |
| Payment due dates and | | | |
| payment amounts: | | | |
| | | | If 6/30 year end, last day of 4th month, |
| | | | otherwise last day of 5th month - Enter 0.25 of Line 4 |
| | 5a. | | _____ |
| | | | Last day of 6th month - Enter 0.25 of Line 4 |
| | 5b. | | _____ |
| | | | Last day of 9th month - Enter 0.25 of Line 4 |
| | 5c. | | _____ |
| | | | Last day of fiscal year - Enter 0.25 of Line 4 |
| | 5d. | | _____ |

NOTE: If your estimated tax should change during the year, you may use the amended computation below to determine the amended amounts to be entered on the declaration (Florida Form F-1120ES).

- | | | | |
|---|-----|----|-------|
| 1. Amended estimated tax | 1. | \$ | _____ |
| 2. Less: | | | |
| (a) Amount of overpayment from last year elected for credit | | | |
| to estimated tax and applied to date | 2a. | \$ | _____ |
| (b) Payments made on estimated tax declaration (Florida Form F-1120ES) | 2b. | \$ | _____ |
| (c) Total of Lines 2(a) and 2(b) | 2c. | \$ | _____ |
| 3. Unpaid balance (Line 1 less Line 2(c)) | 3. | \$ | _____ |
| 4. Amount to be paid (Line 3 divided by number of remaining installments) | 4. | \$ | _____ |

References

The following documents were mentioned in this form and are incorporated by reference in the rules indicated below. The forms are available online at floridarevenue.com/forms.

Form F-2220	Underpayment of Estimated Tax on Florida Corporate Income/Franchise Tax	Rule 12C-1.051, F.A.C.
Form F-7004	Florida Tentative Income/Franchise Tax Return and Application for Extension of Time to File Return	Rule 12C-1.051, F.A.C.
Form F-1120A	Florida Corporate Short Form Income Tax Return	Rule 12C-1.051, F.A.C.
Form F-1156Z	Florida Enterprise Zone Jobs Credit Certificate of Eligibility for Corporate Income Tax	Rule 12C-1.051, F.A.C.
Form F-1158Z	Enterprise Zone Property Tax Credit	Rule 12C-1.051, F.A.C.
Form F-1120N	Instructions for Corporate Income/Franchise Tax Return	Rule 12C-1.051, F.A.C.
Form F-1120ES	Declaration/Installment of Florida Estimated Income/Franchise Tax	Rule 12C-1.051, F.A.C.



SMITH & HENZY AFFORDABLE GROUP, INC.

1019
F-1120
R. 01/24

FEIN 47-3056199

DATA Page 1 of 2

*****	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
2	0	0	0
2	0	0	0
2	0	0	0
2	0	0	0
00000000	0	0	0
0	0	0	0
0	0	0	0
0	0	0	1666004100
0	0	0	0
0	0	0	0
0	0	0	1666004100
0	0	0	1.000000



FEIN 47-3056199

DATA Page 2 of 2

*****	0	0	0
0	1666004100	0	0
0	0	0	0
0	1666004100	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0.000000	0	0
0	0.000000	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0