**Section 360.505 Annual Financial Report**

The Recipient shall furnish the Authority with a complete annual financial report based upon the books and records of the Development and the Recipient, prepared in accordance with Authority requirements, and certified by the Recipient. If the allocation is made to a Recipient to be disbursed or used for more than one Development or Single-family Development, the Authority shall require the Recipient to submit a complete annual financial report prepared in accordance with Authority requirements.

(Source: Amended at 18 Ill. Reg. 8663, effective May 25, 1994)