

INDEPENDENT ACCOUNTANT'S REPORT

To the Members of

Name of Development Entity: _____

We have examined the accompanying Schedules of Chapter 40B Maximum Allowable Profit from Sales and Total Chapter 40B Project Costs of [Development Entity] as of [Date]. These schedules are the responsibility of management of [Development Entity]. Our responsibility is to express an opinion on these schedules based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting Development Entity's _____ Schedules of Chapter 40B Maximum Allowable Profit from Sales and Total Chapter 40B Project Costs and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As described in Note 1, the schedules were prepared in conformity with the accounting practices prescribed by the requirements of the Massachusetts Housing Finance Agency ("MassHousing"), MGL Chapter 40B, and the Regulations, 760 CMR 31.00, et seq., *Guidelines for Housing Programs in Which Funding is Provided Through a Non-Governmental Entity*, issued by the Department of Housing and Community Development, and applicable sections of the Massachusetts Housing Partnership's *Local 40B Review and Decision Guidelines Appendix: Standards for Determining Whether Permit Conditions Make a 40B Development Uneconomic* (November 2005).

In our opinion, the schedules referred to above present fairly, in all material respects, the Chapter 40B Maximum Allowable Profit from Sales and Total Chapter 40B Project Costs of Development Entity: _____ as of Date: _____, in conformity with guidelines prescribed by the Department of Housing and Community Development and MassHousing.

This report is intended solely for the information and use of the partners of Development Entity: _____, MassHousing, the Commonwealth of Massachusetts, the Department of Housing and Community Development, and the Town of location: _____ and is not intended to be and should not be used by anyone other than these specified parties.

CPA Firm: _____

Date: _____

Location: _____ Massachusetts