



MEMORANDUM

AGENDA ITEM #9a

DATE: MARCH 3, 2008
TO: COUNCIL MEMBERS
FROM: STAFF
SUBJECT: REVOLVING LOAN FUNDS STATUS REPORT

The South Florida Regional Planning Council Revolving Loan Programs (SFRPC-RLF, SFRPC-RLF II and RESCUE-RLF) are designed to meet the needs of businesses in our Region that are not entirely served by conventional lenders. The Council Revolving Loan programs are considered more risky than conventional loans. Council Members will see on the attached status report that the Loan Administration Board may charge a higher interest rate to a particular borrower depending on the risk factors of that loan. In addition, most loan payments are due on the first day of each month until maturity.

Attached for your review is the Revolving Loan Fund Status Report. In reviewing the attached status report, please note that the borrowers have a fifteen (15) day grace period in which they can make their payments without a five percent late charge penalty. This status report is generated fifteen (15) days prior to the end of the month. Council staff routinely makes phone calls and sends past due notices to past due accounts after day ten (10) and fifteen (15) in an attempt to collect on delinquent accounts.

Recommendation

Information only.

Payment Status Report

South Florida RPC

Date: 2/19/2008

Loan	Company /Borrower	Loan Amount	Origination Date	Interest Rate	Payment Amount	Amt./Date Last Activity	Next Due Date	Ending Balance	Paid-Thru Date	Days Late	Comments
1006	DON TALLET HARDWARE & LUMBER 4401 N. W. 7TH STREET MIAMI, FL 33126	\$750,000.00	10/30/98	0.0000	\$5,927.83	\$5,927.83 1/29/08	03/30/2008	\$146,618.44	2/28/08	0	Account current.
1008	M. GILL & ASSOCIATES, INC. 4770 BISCAYNE BLVD., STE 1050 MIAMI, FL 33137	\$110,000.00	12/17/07	5.0000	\$911.68	\$2,404.00 12/17/07	02/01/2007	\$58,463.72	2/1/07	17	Account past due.
1012	TINY TREASURES ACADEMY 5559 S. UNIVERSITY DRIVE DAVIE, FL 33328	\$35,000.00	06/04/02	6.7500	\$300.00	\$600.00 9/9/05	09/05/2005	\$30,037.85	8/1/05	864	Account assigned to Legal Counsel. See attached report.
1013	NATIONAL COMMUNICATION LC 80 SW 8TH STREET, #2230 MIAMI, FL 33130	\$100,000.00	07/31/02	5.0000	\$1,000.00	\$1,000.00 2/12/08	03/01/2008	\$53,579.98	2/1/08	0	Account current.
1020	AAJ COMPUTER SERVICES, INC. 6301 NW 5TH WAY, SUITE 1700 FORT LAUDERDALE, FL 33309	\$225,000.00	10/02/03	6.5000	\$3,965.59	\$3,965.59 2/5/08	03/01/2008	\$81,711.44	2/1/08	0	Account current.
1021	DIASPORA FOODS, INC. 12953 BISCAYNE BOULEVARD NORTH MIAMI, FL 33162	\$60,000.00	10/23/03	7.0000	\$300.00	\$1,000.00 9/1/07	11/01/2007	\$52,858.94	10/1/07	109	Account assigned to Legal Counsel. Account to be charged off.
1022	VOA CORPORATION 7850 NW 145TH STREET, STE 404 MIAMI, FL 33016	\$300,000.00	01/08/04	7.0000	\$1,423.29	\$300.00 2/14/08	03/30/2008	\$299,671.15	2/28/08	0	Account current.

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1023	CECIL'S DESIGNERS UNLIMITED 6601 LYONS ROADS, SUITE #C3-C5 COCONUT CREEK, FL 33073	\$300,000.00	07/19/06	5.0000	\$3,353.52	\$3,553.52 2/5/08	03/01/2008	\$212,832.55	2/1/08	0	Account current.
1024	ADVANTAGE LOGISTICS, INC. 190 N.E. 199th STREET, SUITE 102 MIAMI, FL 33179	\$300,000.00	02/23/04	5.0000	\$2,774.67	\$2,913.33 12/27/08	01/30/2008	\$261,700.37	12/30/08	19	Account past due.
1026	RIGHT PERSPECTIVE DEVELOPMENT 100 S.E. 6th STREET FORT LAUDERDALE, FL 33301	\$220,000.00	03/25/04	5.0000	\$2,077.25	\$2,077.25 1/15/08	02/01/2008	\$172,736.09	1/1/08	17	Account past due.
1028	DEDICATED TRANSPORTATION OF FL 2200 NW 110th Avenue Miami, FL 33172	\$300,000.00	05/01/06	5.0000	\$3,087.35	\$3,087.35 12/28/08	01/01/2008	\$299,341.67	12/1/08	48	Account past due
1029	SIXTH STREET PLAZA, INC. 547 NW 9th AVENUE FORT LAUDERDALE, FL 33311	\$300,000.00	06/26/06	5.0000	\$1,250.00	\$1,250.00 02/01/08	02/01/2008	\$300,000.00	1/1/08	17	Account past due.
1030	CARRIE CONCESSION, INC P.O. Box 996697 MIAMI, FL 33299	\$150,000.00	02/23/04	5.0000	\$1,198.19	\$1,198.00 2/1/08	03/01/2008	\$116,081.61	2/1/08	0	Account current.
1031	ADPRO SPECIALTIES, INC. 2701 NW 29TH TERRACE OAKLAND PARK, FL 33311	\$100,000.00	06/01/06	5.0000	\$921.22	1,984.28 02/08/08	03/01/2008	\$91,820.74	2/1/08	0	Account current.
1032	S. FL. PEDIATRIC HOMECARE, INC. 2452 N. UNIVERSITY DRIVE PEMBROKE PINES, FL 33024	\$237,000.00	08/09/06	5.0000	\$1,573.20	1,573.20 02/19/08	03/01/2008	\$232,576.10	2/1/08	0	Account current.

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1033	DIAMOND POWERSPORTS, INC. 3763 NW 126TH AVENUE CORAL SPRINGS, FL 33065	\$300,000.00	12/15/06	5.0000	\$2,785.13	2,785.13 12/26/08	01/01/2008	\$292,255.15	12/1/07	48	Account past due. See Legal Counsel Report
1034	CORNERSTONE PAVING, INC. 2500 HOLLYWOOD BLVD. SUITE 410 HOLLYWOOD, FL 33020	\$300,000.00	12/21/06	5.0000	\$3,192.16	6,384.32 01/02/08	03/01/2008	273,621.23	2/1/08	0	Account current.
1035	MARKCOM INDUSTRIES, INC. 8551 W. SUNRISE BOULEVARD PLANTATION, FL 33020	\$29,000.00	01/10/08	5.0000	\$547.27	0.00 01/10/08	03/01/2008	29,000.00	2/1/08	0	NEW LOAN.
2004	NATIONAL COMMUNICATION LC 80 S.W. 8th STREET, SUITE 2230 MIAMI, FL 33130	\$35,000.00	09/27/01	4.5000	\$500.00	\$500.00 2/12/08	03/01/2008	\$15,800.29	2/1/08	0	Account current.
			MIAMI, FL 33130								
2005	NATIONAL COMMUNICATION LC 80 S.W. 8th STREET, SUITE 2230 MIAMI, FL 33130	\$100,000.00	09/27/01	6.7500	\$500.00	\$500.00 2/12/08	03/01/2008	\$56,618.41	2/1/08	0	Account current.
2013	CARRIE CONCESSION, INC. P.O. BOX 996697 MIAMI, FL 33299	\$200,000.00	12/15/05	5.0000	\$1,849.78	\$325.00 2/1/08	03/01/2008	\$182,054.83	2/1/08	0	Account current.
2014	R.A.D. INDUSTRIES, INC. 3861 NW 19th STREET LAUDERDALE LAKES, FL 33311	\$63,700.00	01/11/08	5.0000	\$350.00	\$350.00 2/12/08	03/01/2008	\$63,683.11	2/1/08	0	Account current
2015	S. FL. PEDIATRIC HOMECARE 2452 N. UNIVERSITY DRIVE FEMBROKE PINES, FL 33021	\$200,000.00	08/03/06	5.0000	\$3,780.61	\$3,780.61 2/19/08	03/01/2008	\$166,184.53	2/1/08	0	Account current.

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2016	D'LITES EMPORIUM OF FLORIDA, INC. 1151 SOUTH FEDERAL HWY POMPANO BEACH, FL 33062	\$100,000.00	04/02/07	5.0000	\$461.00	\$416.67 10/10/07	12/01/2007	\$99,763.06	11/1/07	79	Account assigned to legal. New payment arrangements has been set.
2017	W.C. ROBINSON & ASSOCIATES 4141 NE 2ND AVENUE POMPANO BEACH, FL 33062	\$98,000.00	08/31/07	5.0000	\$906.39	\$1,858.10 1/31/08	03/01/2008	\$95,351.27	2/1/08	0	Account current.
2116	A&M TREE TRIMMING LANDSCAPING, INC. 3530 NW 10TH AVENUE FT LAUDERDALE, FL 33309	\$100,000.00	03/02/07	5.0000	\$790.79	\$790.79 1/23/08	02/01/2008	\$98,276.41	1/1/08	17	Account past due
3004	CARIB IMPORT & EXPORT, INC. 3020 N.W. 75th STREET MIAMI, FL 33147	\$225,000.00	02/02/94	6.0000	\$1,898.68	\$1,898.68 2/4/08	03/01/2008	\$30,549.24	2/1/08	0	Account current.
3009	LAKAY INC. OF MIAMI 91 N.E. 54th STREET MIAMI, FL 33137	\$111,200.00	06/16/97	8.5000	\$1,000.00	\$1,000.00 2/4/08	03/01/2008	\$76,771.15	2/1/08	0	Account current.
3010	LAKAY INC. OF MIAMI 91 N.E. 54th STREET MIAMI, FL 33137	\$44,000.00	09/16/97	8.5000	\$500.00	\$1,000.00 2/1/08	03/01/2008	\$2,452.52	2/1/08	0	Account current.
3014	SUPERKIDS CHRISTIAN DAY CARE, INC. 281 N.E. 54th STREET MIAMI, FL 33137	\$33,000.00	03/23/01	9.5000	\$427.01	\$428.00 1/17/08	02/01/2008	\$16,026.38	1/1/08	17	Account past due.
3016	CHRIS UKIOMOGBE, M.D., P.A. 18585 N.W. 27th AVENUE MIAMI, FL 33056	\$110,000.00	10/20/98	8.5000	\$1,000.00	\$1,050.00 8/14/06	08/30/2006	\$59,488.77	7/1/06	37	Account assigned to Legal Counsel. See attached report.

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3021	JACHER ENTERPRISES, INC. 5226 N.W. 17th AVENUE MIAMI, FL 33142	\$100,000.00	11/03/93	6.0000	\$843.86	\$843.86 2/1/08	03/01/2008	\$1,167.23	2/1/08	0	Account current.
3022	LEASA INDUSTRIES COMPANY, INC. 2450 N.W. 76th STREET MIAMI, FL 33147	\$58,000.00	12/20/93	6.0000	\$500.00	\$40.30 2/7/08	03/01/2008	\$6,867.77	2/1/08	0	Account current. Making interest payments.
3023	LEASA INDUSTRIES COMPANY, INC. 2450 N.W. 76th STREET MIAMI, FL 33147	\$200,000.00	11/10/04	6.0000	\$910.78	\$910.78 2/1/08	03/01/2008	\$174,111.52	2/1/08	0	Account current
3024	BROADWAY PLACE, INC 6840 N.W. 18th AVENUE MIAMI, FL 33147	\$248,000.00	07/26/99	5.0000	\$1,748.45	\$500.00 1/18/08	02/01/2008	\$169,065.41	1/1/08	48	Account past due. Will assign to Legal if no response from 10 day collection letter dated 2/19/08.
3025	LENO TRANSPORTATION, INC. 6600 NW 27th AVENUE MIAMI, FL 33147	\$200,000.00	5/3/2005	5.0000	\$3,114.84	\$3,114.84 1/15/08	2/29/2008	\$161,993.49	1/30/08	0	Account current
3026	PRODUCTOS DE LA SIERRA CORP. 2177 N.W. 24th COURT MIAMI, FL 33142	\$200,000.00	3/28/2006	5.0000	\$2,648.38	\$2,648.38 1/17/08	2/1/2008	\$170,489.62	1/1/08	17	Account past due.
3027	COACHMAN TILE, INC. 1885 OPA LOCKA BOULEVARD OPA LOCKA, FL 33054	\$200,000.00	9/25/2007	5.0000	\$928.28	\$0.00 2/5/08	3/1/2008	\$198,541.99	2/1/08	0	Account current

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PLEASE REPLY TO FORT LAUDERDALE

February 13, 2008

VIA E-MAIL ONLY

Carolyn Dekle, Executive Director
South Florida Regional Planning Council
3440 S. Hollywood Boulevard, Suite 140
Hollywood, FL 33321

Re: South Florida Regional Planning Council ("SFRPC") / Revolving Loan Fund Status Report

Dear Ms. Dekle:

Below please find the status of the Revolving Loan Fund cases which have been brought on behalf of the SFRPC.

1. **SFRPC (Account #1012) v. Tiny Treasures Academy, et.al. (File #50394)**

Summary Judgment was entered against Defendants, Rachel and Janet Boyd on July 23, 2007. Final Judgment was entered against Defendant, Tiny Treasures on August 14, 2007. On December 3, 2007 an Amended Final Judgment was entered against Rachel and Janet Boyd and an Amended Final Judgment by Default was entered against Tiny Treasures. Recording certified copies with Broward County and the State of Florida in process.

2. **SFRPC (Account #3016) v. Chris Ukiomogbe, M.D., P.A. (File #40441)**

Complaint to collect on Note and Guaranty filed November 11, 2005. Account brought current. Advised to hold up. Advised to continue with the litigation because of default. Filed Amended Complaint in response to Motion to Dismiss filed by Jocelyn Ukiomogbe. Motion to dismiss filed by Joceyln Ukiomogbe. Received correspondence from Chris Ukiomogbe, M.D. offering \$1,000.00, or more, per month payments starting January 2007. Dr. Ukiomogbe advised his practice will be closing on December 31, 2006. Agreed order denying Jocelyn Ukiomogbe's Motion to Dismiss entered January 23, 2007. Jocelyn Ukiomogbe filed her answer on January 24, 2007, claiming among other things, that she was supposed to be released in 2003 when the Loan was refinanced. We are verifying Ms. Ukiomogbe's claim. Filed a Notice of Dropping Jocelyn Ukiomogbe without Prejudice on November 9, 2007. Motion for Default filed November 20, 2007

Carolyn Dekle, Executive Director

February 13, 2008

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and scheduled for hearing on December 20, 2007. Order granting SFRPC's Motion for Default against Chris Ukiomogbe, M.D., P.A. entered December 20, 2007. Motion for Default Final Judgment in process. Received notice from Bankruptcy Court that Defendant, Chris Ukiomogbe filed Chapter 13 on February 4, 2008. Proof of Claim must be filed by June 23, 2008.

3. **SFRPC (Account #1021) v. Diaspora Foods, Inc. d/b/a Restaurant Marvin Woods (File #60621)**

Foreclosure and damages complaint filed. Service perfected. Marvin Woods' answer due April 29, 2007. SFRPC agreed to accept \$350.00 payments for 3 months and then increase to \$700.00 per month until balance paid in full. If Mr. Woods fails to pay on time we will proceed with suit. Stipulation approving settlement has been forwarded to Mr. Woods. Received the executed copy of the Joint Stipulation for Entry of an Agreed Order Approving Settlement. Forwarded the Joint Stipulation to the Court for filing. Agreed Final Order Approving Settlement and Dismissing Case entered July 23, 2007. Received Mr. Woods first payment of \$1,000.00 and sent same to SFRPC. Motion for Default Final Judgment filed November 29, 2007. Hearing scheduled for January 8, 2008 on our Motion for Default Final Judgment for Damages, Attorneys' Fees and Costs. Default Final Judgment entered January 8, 2008. Recording certified copies with the Cobb County and the State of Georgia in process.

4. **SFRPC adv. J. Jag, Inc. v. Lashae LLC, Lisa C. Elliott and Pierre Elliott (Diamond Powersports, Inc.) (File #70562)**

SFRPC received Summons/Complaint on August 18, 2007. SFRPC holds a second position. Answer and Affirmative Defenses filed September 10, 2007.

Should you have any questions, please feel free to contact me.

Sincerely yours,

KLE
KERRY L. EZROL

KLE/bb

cc: Samuel S. Goren, General Counsel