



430 Hartsell Ave
Lakeland, FL 33815

(863) 687-2911

<http://LakelandHousing.org>



Board Of Commissioners

Michael Pimentel, Chairman

Richard Richardson, Vice-Chairman

Joseph DiCesare

Edward Hall

Lorenzo Robinson

Dorothy Sanders

Monica Perry

REGULAR BOARD MEETING

Monday, March 20, 2017

Benjamin Stevenson, Executive Director
Ricardo Gilmore, Esquire

AGENDA

Board of Commissioners

Regular Meeting

The Housing Authority of the City of Lakeland, Florida

Monday, March 20, 2017 at 6:00 P.M.

LHA Board Room

430 Hartsell Avenue

Lakeland, Florida

Pledge of Allegiance

Moment of Silence

Establish a Quorum

1. **Approval of the Meeting Agenda**
2. **Approval of the Minutes of the Regular Board Meeting held Monday, February 27, 2017**
3. **Public Forum**
4. **New Business**
5. **Old Business**
 - LHA Recovery Plan Update
6. **Secretary's Report**
 - Housing and Operations
 - Administration and Finance
 - Resolutions

Resolution # 17-1441- The Board of Commissioners is requested to approve and authorize its Executive Director to increase the total dollar value of the task order contract with *Innovative Financial Housing Solutions, Inc.* (IFH Solutions).

7. **Legal Report**
8. **Other Business**
9. **Adjournment**

MINUTES
The Regular Board Meeting of
The Housing Authority of the City of Lakeland
Monday, February 27, 2017

The Board of Commissioners of the Housing Authority of the City of Lakeland met at the Lakeland Housing Authority, 430 Hartsell Avenue, Lakeland, Florida.

LHA Board Members Present: Michael Pimentel, Chairman
Richard Richardson, Commissioner
Eddie Hall, Commissioner
Lorenzo Robinson, Commissioner
Dorothy Sanders, Commissioner
Monica Perry, Commissioner

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore

The meeting was called to order at 6:07 p.m. by Vice-Chairman Richardson. The Pledge of Allegiance and a Moment of Silence were observed. A quorum was established.

APPROVAL OF THE AGENDA

Commissioner Richardson asked the Board to review the agenda and if there were any requests for items to be added to the agenda. There were none.

- Motion to approve and accept the agenda of the Board of Commissioners meeting for February 27, 2017.

Motion by Hall, Second by Richardson.

Votes: Commissioners

Michael Pimentel – Aye	Edward Hall – Aye	Monica Perry – Aye
Richard Richardson – Aye	Dorothy Sanders – Aye	

FAMILY SELF-SUFFICIENCY PRESENTATION (FSS)

Kelista Stubbs and Maryanne Hycinthe both successful completed the Family Sufficiency Program. Mr. Stevenson gave a brief description of their goals and outstanding accomplishments. Ms. Stubbs found long term employment, improved her credit scores, implemented a family budgeting system and positioned herself to become a first time homebuyer. Ms. Hycinthe improved her level of education by obtaining a college degree in addition to maintaining long term employment. Both ladies are shining examples of what can be achieved through the FSS Program. The participants gave remarks thanking the LHA staff for the opportunity to better themselves and the lives of their family members.

APPROVAL/ACCEPTANCE OF MINUTES

- Motion to approve and accept the minutes of the Board of Commissioners meeting held on Monday, January 23, 2016.

Motion by Richardson, second by Sanders.

Votes: Commissioners

Michael Pimentel – Aye Edward Hall – Aye Monica Perry – Aye
Richard Richardson – Aye Dorothy Sanders – Aye

CLIFTON LARSON ALLEN PRESENTATION

Lance Schmidt, Principal Partner, Clifton Larsen Allen, LLP, (CLA) gave a presentation regarding the purpose and review of Section 8 Management Assessment Program (SEMAP) report that is submitted annually to HUD. Mr. Schmidt made reference to Resolution No. 17-1439 that is being submitted for approval by the Board tonight. The SEMAP report is submitted to HUD and it reflects how well the Section 8 program is operating. The report allows a maximum of 145 points and the great news is that 140 were scored by LHA Section 8. The LHA Section 8 program is credited as a high performer, pending HUD’s review.

Mr. Stevenson requested that the Board take action on Resolution No. # 17-1439.

Resolution No. # 17-1439

Resolution #17-1439 – The Board of Commissioners is requested to authorize the submittal of the 2017 Fiscal Year Section 8 Management Assessment Program Report.

- Motion to approve Resolution No. #17-1439 authorizing the Executive Director to submit the 2016 Section 8 Management Assessment Program report to the U.S. Department of Housing and Urban Development.

Motion by Richardson, second by Perry.

Votes: Commissioners

Michael Pimentel – Aye Edward Hall – Aye Monica Perry – Aye
Richard Richardson – Aye Dorothy Sanders – Aye

PUBLIC FORUM

None

NEW BUSINESS

None

OLD BUSINESS

- **Recovery Plan Review Committee Update:**

Mr. Stevenson gave the updates on the Recovery Plan. He informed the Board that the 10th Street property has been sold for \$1.3 million. The money has been deposited into the LHA bank account.

The Demolition/Disposition application has been submitted for West Lake Phase I. The Relocation Plan is being written and should be completed within the next couple of weeks. The closing is still on scheduled for July/August 2017.

The Developer Partner has received another 4 percent tax credit award for Phase II. They have been advised that financial support received from LHA in Phase I will not be available in Phase II or III.

Commissioner Lorenzo Robinson joined the meeting.

Phase I is still moving along. The Demo/Dispo application was submitted to HUD in January 2017 and staff has not heard anything. LHA will be requesting twenty (20) vouchers for the families to be relocated in Phase I. There are actually nineteen (19) families but one household has two adult children living in the home. LHA will request an additional voucher so that one of the adult children may rent their own separate housing unit.

The Developer Partner advised LHA that the Brown Field Program may have grant funds available through its Green Reuse Program. The project may be eligible for a grant/soft loan from the Federal Home Loan Bank. The application process must be completed by March 6, 2017 to meet the underwriting deadline. The application needs to be submitted to the State of Florida and the City of Lakeland is required to sign off on it.

An environmental assessment, which is required by HUD annually, has been done all the public housing sites within the city limits of Lakeland. John Wright is located in unincorporated Polk County. The County is completed the assessment for this site.

LHA will convert to Yardi 7S in February 2017. This is an upgrade to the current version of Yardi 7. Once the upgrade is complete, LHA will be in position to take full advantage of all of the features of the Yardi software.

All of the closing documents for Williamstown have been submitted to HUD for review and comment. The local Land Use Attorney is drafting the legal opinion regarding allowable uses. Staff is hopeful of closing sometime in March.

● **SECRETARY'S REPORT**

Report submitted as written.

• **Housing/Operations**

Report submitted as written

• **Administration/Finance**

Report submitted as written.

Ms. Brown gave a very thorough overview of the Financial Report.

• **Resolutions**

Resolution #17-1438 – The Board of Commissioners is requested to authorize revisions to the Utility Allowance Schedule for the Public Housing and Housing Choice Voucher Program participants.

- **Motion to accept and approve Resolution No. 17-1438**

Motion by Richardson, second by Hall.

Votes: Commissioners

Michael Pimentel – Aye	Edward Hall – Aye	Monica Perry – Aye
Richard Richardson – Aye	Dorothy Sanders – Aye	Lorenzo Robinson – No

Resolution # 17-1440 – The Board of Commissioners is requested to authorize the Executive Director to increase the current dollar value of the agreement with Miller Construction Management, Inc. for construction of Micro-Cottages at Williamstown by \$647,379.

- **Motion to approve and accept Resolution No. 17-1440.**

Motion Hall, second by Richardson.

Votes: Commissioners

Michael Pimentel – Aye	Edward Hall – Aye	Monica Perry – Aye
Richard Richardson – Aye	Dorothy Sanders – Aye	Lorenzo Robinson - Aye

LEGAL REPORT

None.

OTHER BUSINESS

Commissioner Pimentel gave updates on the meeting he had with Mr. Stevenson regarding the provisions of the Executive Director contract. He recommended that the Board offer Mr. Stevenson a new contract with the same terms and provisions. The only changes will be to the dates and a revision to reflect the Executive Director’s current salary. After a brief discussion, the item submitted for vote by the commissioners.

- **Motion to offer the Executive Director a new contract with the same provisions and terms as the existing contract with the recommended revisions.**

Motion by Richardson, Second by Sanders.

Votes: Commissioners

Michael Pimentel – Aye	Edward Hall – Aye	Monica Perry – Aye
Richard Richardson – Aye	Dorothy Sanders – Aye	Lorenzo Robinson - Aye

The meeting adjourned at 7:40 p.m.

Benjamin Stevenson, Secretary

OLD BUSINESS



BOARD OF COMMISSIONERS

Michael A. Pimentel
Chairman

Rev. Richard Richardson
Vice-Chairman

Eddie Hall
Commissioner

Joseph DiCesare
Commissioner

Lorenzo Robinson.
Commissioner

Dorothy Sanders
Commissioner

Gary Smith
Commissioner

Benjamin J. Stevenson
Executive Director

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MAIN OFFICE

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DATE: March 13, 2017
TO: LHA Commissioners
FROM: Benjamin Stevenson, Executive Director
RE: Recovery Plan Update

Below is a summary update of progress made with the LHA Recovery Plan.

1) Purchase Agreement for Sale of LHA Property

Status: The City Commission on March 21, 2016 approved the change in zoning for the 10th Street property. The Commission then approved the request to change the zoning from residential to commercial. The Potential Buyer (Buyer) honored their commitment to buy the property by wiring the payment to LHA on February 15, 2017. Construction activity has begun.

HUD has mandated that 100% of the sales proceeds be used for affordable housing development. So, the funds will be used in combination with other financial funding on a future affordable housing development.

2) Reduce COCC Budget/Overall Agency Debt

Status: The COCC budget is a part of the Recovery Plan. Staff continues to make progress with reducing the overall agency debt to the Public Housing program. Staff will be submitting a Sustainability Plan to the Recovery Plan Review Committee and Board of Commissioners for review sometime within the next couple of months.

3) Implement Upgrade of Yardi System

Status: LHA has completed the process of transferring funds from the thirty-seven (37) old accounts for the housing programs and properties to the TD Bank accounts. The last transfer of funds was for the Section 8 program from Wells Fargo. This transfer was successfully completed in September 2016.

The next step is to upgrade the Yardi system to the 7.0 version. Staff began the upgrade process in December 2016. The process is expected to take approximately 90-120 days.



4) Developer Partners Update

Status: Housing Trust Group (HTG), the Developer Partner for the West Lake Apartments property, was successful in the submittal of an application for low income housing tax credits through the SAIL program for Phase I. The SAIL award of 4% bonds will be combined with Project-Based Section 8 Vouchers to make the project a viable alternative for LHA and the Developer. LHA staff and HTG negotiated some additional business terms for Phase I. HTG increased the amount of developer fee to be received by LHA and offered a ground lease payment. LHA agreed to provide a construction loan for the first phase.

The City of Lakeland has completed its review of the procurement process for a Request for Proposals (RFP) to use Project-Based Section 8 Vouchers for affordable housing projects. City staff has recommended awarding the vouchers to the HTG. The City's recommendation was submitted to the HUD-Jacksonville Field Office for review and approval. HUD must approve the award of the vouchers to HTG before we can move forward with the award. LHA is waiting on a response from HUD.

LHA staff continues to meet with HTG to discuss plans for relocation, demolition, overall master plan, and communication with residents and the general public. We also discussed funding options, timing of finances and construction schedules.

Staff has resumed Relocation Meetings with the residents of West Lake Apartments. The most recent meeting was held on March 8, 2017. Section 8 staff attended the meeting to provide a presentation and answer questions regarding the differences between public housing and the Section 8 housing. Previously, LHA staff advised the residents that the map outlining Phase I of the relocation effort was going to change. The Developer Partner requested some revisions in the site plan and location of the senior building and LHA agreed to allow changes in boundaries for the relocation and demolition phases. The changes were necessary because the Developer Partner modified the design of the building. The revised site map identified the buildings that are a part of the first demolition phase.

LHA has also hired a Relocation Manager to work with the residents on relocation activities. The Relocation Manager also completed a survey of the Phase I residents regarding their preferences for relocation. 100% of the residents have requested a Section 8 voucher for relocation. The Relocation Plan will be submitted to HUD within the week.

LHA has submitted an application HUD approval for disposition and demolition of the property. The application was submitted last month. HUD approval must be obtained prior to starting any relocation or demolition activities. We hope to receive HUD approval of the application in approximately 90 days. LHA will also request Section 8 relocation vouchers for the residents when submitting a Relocation Plan



for Phase I. The relocation and demolition will be completed in phases over a two-three year period. Subsequent applications for disposition, demolition and relocation will be submitted for Phases II and III in 2017 and 2018, respectively.

The City of Lakeland has completed HUD Part 58 Environmental Review for all LHA properties located within the city limits of Lakeland. The environmental review is a HUD requirement of the Capital Fund program. The first property to be reviewed was West Lake. The Part 58 will be used for the demolition/disposition applications for West Lake Phases II and III. Polk County Neighborhood Services staff has completed the environmental review for the John Wright property. The County performed this review since the property is located in the unincorporated area of the county. LHA has posted a notice of FONSI (Finding of No Significant Impact) in the local newspaper for approximately two weeks before HUD will consider the process to be complete.

Staff is continuing to have discussions with HTG on financing options for Phase II of the project. HTG has received a preliminary award of 4% tax credits for Phase II. HTG is exploring additional financing options to bring in more soft money to support the bonds. In that regard, they have started the process of submitting an application for Green Reuse Area Designation Eligibility. One of the first steps in this process is to submit a copy of the application to the City of Lakeland for review and approval. A public hearing is also required. The hearing was held at West Lake on February 28, 2017. Attendance was minimal. The Green Reuse application is a part of the Brownfield grant process for provides funding for projects the emphasize energy reuse and environmental efficiency. If successful, the application will provide some additional financing for Phase II of the West Lake redevelopment project.

5) Use of HOPE VI Funds

Status: LHA staff wrote a proposal to obligate the remaining HOPE VI funds while constructing some affordable housing rental units at the Williamstown property location. Staff has submitted a Rental Term Sheet and Development Proposal to HUD for review and approval, Staff also submitted the Designated Housing Plan and Site Neighborhood Review to HUD along with a separate request to designate the development as a near elderly or elderly community. The goal is to complete the obligation of the HOPE VI funds with the financial closing of the Williamstown project. The HUD-Miami Field Office submitted the documents to the Review Panel at HUD-Washington, D.C. Office for review and approval. LHA received preliminary approval of the Williamstown project from the Review Panel in August. The next step was for LHA to submit revised Evidentiary Documents to HUD for review. Saxon Gilmore responded to HUD comments on the documents this past week. We anticipate completing the financial closing on Friday, March 17, 2017. Construction activity will begin shortly thereafter.



HUD wanted LHA to obtain a clear title to the property prior to issuing approval of the project. Staff worked on this issue with Saxon Gilmore and a local attorney. LHA solved the issue by adding additional supportive services to the project in order to meet the definition of an adult living facility. The local attorney drafted a legal opinion to confirm that the additional services will allow the proposed use to meet the definition of the deed restriction and, thereby, authorize releasing the title. Again, the goal is to complete the financial closing process on March 17, 2017. All of the closing documents including the clear title must be approved by HUD. LHA may begin construction activity after receipt of HUD approval.

6) Other Items

Status: Disposition of the Arbor Manor property.

LHA continues to entertain offers for the purchase and/or development of the Arbor Manor property. Staff received written approval from the HUD SAC for the disposition of the Arbor Manor property. A copy of the approval letter was included with the November 2015 Board packet. LHA staff continues to discuss options with a local group.

Staff has also received an inquiry regarding the vacant lot on N. 10th Street located across the street from the Colton Meadows property. The lot is currently zoned for multi-family residential development. All of the discussions are preliminary. The potential buyer is looking for a location to build housing for senior citizens.

LHA staff drafted the 2017 Agency Plan in June 2016 and distributed to the Board at the June 2016 Board meeting. The document was made available for review and comment by the Resident Advisory Board and general public for 45 days. LHA staff held meetings with the RAB and the general public to discuss their comments regarding the Plan on July 13 and August 3, 2016. A Public Hearing with the general public was held on August 11, 2016. No comments on the Plan were received. The Plan was submitted to HUD in October 2016.

The HUD-Jacksonville Office sent written approval of the Agency Plan. A copy of the HUD Approval Letter was included with the December 2016 update report.

SECRETARY'S REPORT

**Secretary's Report
March 2017**

HOPE VI Funds Expenditure

LHA staff wrote a proposal to obligate the remaining HOPE VI funds while constructing some affordable housing rental units at the Williamstown property location. LHA has received HUD approval to move forward with the project. A Rental Term Sheet and Development Proposal associated with the Williamstown project have been submitted to HUD for review and approval. Staff also previously submitted a Designated Housing Plan and Site Neighborhood Review documents to HUD.

LHA received preliminary approval of the Williamstown project from the HUD-Washington, D.C. office in September. The next step was for LHA to submit Evidentiary Documents to HUD for review. Saxon Gilmore drafted the documents which were submitted to HUD for review. HUD would like for LHA to obtain a clear title to the property prior to issuing approval of the project. Staff is working on this issue with Saxon Gilmore and a local attorney. The goal is to complete the financial closing and start construction sometime in March 2017. LHA cannot begin construction activity until after receipt of HUD approval. LHA has signed a partnership agreement with a local agency to provide additional supportive services to the project in order to meet the definition of an adult living facility. The local attorney has completed drafting a legal opinion to confirm that the additional services will allow the proposed use to meet the definition of the deed restriction and, thereby, authorizing releasing the title. Saxon Gilmore will handle the process of obtaining clear title. We have tentatively set a March 17, 2017 closing date for the project. Construction will begin shortly thereafter.

Annual Budget/Agency Update

The LHA Recovery Plan is still being implemented. An update memorandum on Recovery Plan activities is a standard part of the Board agenda. LHA recently received HUD approval of the Capital Fund Amendment. A copy of the approval letter is included with the June 2016 Board packet.

The Recovery Plan and 2015 Budget were approved by the LHA Board of Commissioners at the October 2014 board meeting. The Plan was revised as instructed by the Board and submitted to the HUD-Miami Field Office. Staff is still waiting on comments on the Plan from HUD.

The 2017 Annual Budget was distributed to the Board at the October meeting. The budget was discussed and approved at the November 2016 meeting.

Agency Plan

Secretary's Report

March 2017

LHA staff has drafted the 2017 Agency Plan. Copies were distributed to the Board at the June 2016 Board meeting. The document has also been made available for review and comment by the Resident Advisory Board and general public for 45 days. LHA staff held meetings with the RAB and the general public to discuss their comments regarding the Plan on July 13 and August 3, 2016. A Public Hearing with the general public was held on August 11, 2016. No comments on the Plan were received. The Plan was submitted to HUD in October 2016.

The HUD-Jacksonville Office sent written approval of the Agency Plan in December 2016. A copy of the HUD Approval Letter is included with the December 2016 Board packet.

West Lake

I continue to have meetings with the Developer Partner for the West Lake project. We discussed plans for relocation, demolition, overall master plan, communication with residents, timing of finances and construction schedules as well as developer fees. The Developer Partner has received a preliminary award of 4% tax credits for Phase II. We are discussing additional financing options to bring in more soft money to support the bonds.

Staff has resumed Relocation Meeting with the residents of West Lake Apartments. The most recent meeting was held on March 8, 2017. Section 8 staff attended the meeting to provide a presentation and answer questions regarding the differences between public housing and the Section 8 housing. The Relocation Manager also completed a survey of the Phase I residents regarding their preferences for relocation. 100% of the residents have requested a Section 8 voucher for relocation. The Relocation Plan will be submitted to HUD within the week.

Staff has submitted the Demolition/Disposition application for Phase I to the HUD-SAC Office. We hope to receive HUD approval of the application in approximately 90 days. Subsequent applications will be submitted for Phases II and III in 2017 and 2018, respectively. Staff has complete writing the Relocation Plan for Phase I. This plan will be submitted to HUD for review and approval within the week. LHA will be requesting Section 8 vouchers for the families impacted by the relocation.

LHA staff met with the Board of Directors for Lakeland Polk Housing Corporation in October 2016. The LPHC Board approved resolutions authorizing LHA to proceed with an application for low income housing tax credits for West Lake Phase II and the submittal Mixed Finance Evidentiary documents for the Williamstown project.

Other Activities

The City of Lakeland has completed the HUD Part 58 Environmental Reviews for all LHA properties within the city limits of Lakeland. The environmental review is a HUD requirement of the Capital Fund program. Polk County Neighborhood Services staff will complete the

Secretary's Report

March 2017

environmental review for the John Wright property since it is located in the unincorporated area of the county. We hope to receive the John Wright review any day now.

The Potential Buyer/Developer for the 10th Street Commercial site received approval of their permit applications from the Southwest Florida Water Management District and the Florida Department of Transportation. The permits were the last step to complete the sell. The Developer has started site construction work for the project. The financial closing was completed and the respective sells proceeds were wired to LHA on February 15, 2017. The sales proceeds must be used for affordable housing purposes.

I attended the Mayor's Annual Breakfast at the Aerospace Discover Center at the Florida Air Museum. Over 300 people were in attendance.

I also met with The Blended Family Foundation, a 501c3 non-profit interested in working with our residents. The Foundation offers mentoring, tutoring, socks, shoes and food for low income families. We are negotiating a Memorandum of Understanding with the Foundation where LHA will provide office space in exchange for services.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ Housing Report

◀ FSS & Resident Activities

Affordable Housing Department

Board Report

March 2017

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing communities' reports
 1. West Lake
 2. West Lake Addition
 3. Cecil Gober
 4. John Wright Homes
 5. Carrington Place (Formerly known as Dakota Apartments)
 6. Renaissance/Washington Ridge
 7. Villas at Lake Bonnet
 8. Colton Meadow
 9. The Manor at West Bartow
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - Family Self-Sufficiency Program and Resident Activities

Updates for the month February 28th:

- The Housing Choice Voucher Department was selected by HUD to participate in the UPCS-V new inspection system. HUD Staff will be training LHA's staff on March 28, 29 and 30 of 2017.

This NAHRO Direct News item is intended to provide members with a brief overview of recent news and upcoming opportunities related to federal community development and affordable housing programs and policies.

Ben Carson Confirmed as HUD Secretary

On March 2, the United States Senate confirmed Dr. Ben Carson as the 17th Secretary of the Department of Housing and Urban Development (HUD) on a vote of 58-41. Later in the day, Dr. Carson was joined by his wife, Candy, and his granddaughter, Tesora, and sworn in as HUD Secretary by Vice President Mike Pence. NAHRO and its members are ready and eager to work with Secretary Carson to strengthen our nation's public housing infrastructure, increase flexibility of the Housing Choice Voucher program for residents and housing agencies, and maximize coordination to increase the production of affordable housing through public/private partnerships such as the Low Income Housing Tax Credit.

New Presidential Executive Order on Regulatory Reform Agenda

On Friday, February 24, the White House published a new executive order titled "Enforcing the Regulatory Reform Agenda." The executive order is meant to create a framework to implement and enforce regulatory reform. The order directs agencies to create regulatory reform task forces to evaluate existing regulations to repeal, replace, or modify. The executive order has six sections.

2017 Grade-Level Reading Week in Denver

The Campaign for Grade-Level Reading is coming home to Denver in June 2017. In many respects, Denver, Colo., is the birthplace of the GLR Campaign. In June 2012, 14 communities were recognized with the coveted title of All-

America City for their focus on grade-level reading, and 124 communities signed on as Charter Members of the GLR Community Network.

Since then, The GLR Network has grown to include over 300 communities in 42 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. These local campaigns are supported by 2,300 local organizations and 250+ state and local funders, including 130 United Ways.

From June 13-14, local, state, and national funders that support early literacy will gather for the 2017 Funder Huddle. Attendees will have an opportunity to meet other funders in the grade-level reading community, share challenges and successes, learn from and with each other, and collectively drive toward bigger, stronger and better results.

From June 14-16, hundreds of civic and community leaders, public officials and educators from across the country will come together for the 2017 All-America City Awards, America's oldest and most prestigious community recognition. Each year, the All-America City Awards are given to communities that exemplify outstanding civic accomplishments. This year, the National Civic League and the Campaign for Grade-Level Reading will recognize communities that have made measurable progress for low-income children on the key drivers of early reading success.

HOME Updates

Available: Current as of December 31, 2016, data available include Dashboard Reports, ENERGY STAR Units Reports, and Performance SNAPSHOT & PJ Rankings Reports.

Homeless Assistance Updates

Enhancing Coordinated Entry through Partnerships with Mainstream Resources and Programs: Additional resources on Coordinated Entry has been published by USICH. As NAHRO previously reported, on January 23, HUD published long-awaited guidance (Notice CPD-17-01) establishing the additional requirements for the development and implementation of a coordinated entry (CE) process for recipients and sub recipients of the Continuum of Care (CoC) and Emergency Solutions Grants (ESG) programs. CoC must meet requirements of the Notice by January 23, 2018.

Strategies to Address the Intersection of the Opioid Crisis and Homelessness: This resource published by USICH identifies strategies that communities, providers, and policymakers can use to address the intersection of homelessness and the opioid crisis and highlight resources developed by federal and national partners to support such efforts.

HOPWA Updates

HUD Guidance on HOPWA Permanent Supportive Housing Grant Renewal: HUD has published a notice (CPD-17-02) that announces renewal application requirements and procedural guidance for eligible grantees with expiring HOPWA Permanent Supportive Housing (PSH) competitive grants. Eligible renewal applicants are grantees with grants set to expire between June 1, 2017 and May 31, 2018. These grantees must demonstrate that the remaining balance on the current HOPWA PSH grant would be insufficient to fund activities beyond May 31, 2018. The notice lists 33 grantees that are eligible for renewal in FY 2017. The deadline to submit an application is March 31, 2017.

Other Community Development Updates

2017 Calendar Year Resident Population Estimates: On February 27, the IRS has published Notice 2017-19 that lists the 2017 CY resident population figures used to determine states' 2017 LIHTC ceiling and tax-exempt private activity bond caps. According to a Novogradac blog, each state's LIHTC ceiling in 2017 is the greater of \$2.35 multiplied by the state population or \$2.71 million; a state's tax-exempt bond volume cap will be the greater of \$100 multiplied by the state population or \$305,315,000.

Research & Reports

The GAP: A Shortage of Affordable Homes: The National Low Income Housing Coalition (NLIHC) has released a new annual report that finds that the nation's poorest households continue to face the largest shortage of affordable and available rental housing, while experiencing more severe housing cost burdens compared to any other group. The study finds a shortage of 7.4 million affordable and available rental homes for extremely low-income (ELI) renter households (earning at or below the poverty guideline or 30 percent of the area median income).

Additionally, there are only 35 affordable and available units for every 100 ELI renter households and 71 percent of ELI renter households are severely cost-burdened, spending over half of their income on housing.

GAO Report Examines Role of LIHTC Syndicators: The Government Accountability Office (GAO) has released a new report that examines: 1) the characteristics of active syndicators and their activity in the LIHTC market in

2005-2014, and 2) the role syndicators play in the LIHTC market and factors that influence their use. The GAO report found that for the 32 syndicators surveyed, over \$100 billion in Housing Credit equity has been raised by these organizations since 1986, helping finance over 20,000 properties and about 1.4 million units placed in service through 2014.

Grants & Opportunities

- Homeless Veterans' Reintegration Program (HVRP), Incarcerated Veterans Transition Program (IVTP) and the Homeless Female Veterans' and Homeless Veterans' with Families Program (HFVWWF) (DOL): Deadline March 21, 2017.
- Research and Evaluation, Demonstration, and Data Analysis and Utilization (HUD): Deadline April 11, 2017.

Training & Events

In-Person

- HUD 2017 Basically CDBG for Entitlement & State Grantees: May 1-4, 2017 in Atlanta, GA.

Public Housing PIC Reporting Percentage

All Housing Authorities are required to submit information to HUD through the PIH Information Center (PIC). All transactions processed on the Public Housing Program are submitted on a monthly basis to PIC. HUD requires a monthly reporting rate of 95%. Below is our current reporting rate for the Public Housing program:

Effective Date	Public Housing	Date Collected
02/28/2017	98.67%	03/13/2017

Housing Choice Voucher Program Report

Waiting Lists

Tenant-Based Waitlist

The Housing Choice Voucher-Tenant Based waiting list opened from February 23-25, 2016. A total of 2,419 preliminary applications were received. Additional vouchers were not issued.

Project-Based Waitlist – The Manor at West Bartow

The Manor at West Bartow waiting list is continuously open.

Project-Based Waitlist – Villas at Lake Bonnet

The Villas at Lake Bonnet waiting list is continuously open.

Port Outs

LHA currently has nineteen (19) port-outs in the month of February. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has zero (0) active port ins for the month of February. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

Lease-up & Movers

As of February 28, 2017, Lakeland Housing Authority issued eight (8) vouchers to movers. We received thirty eight (38) Requests for Tenancy Approvals during the month of February. We processed six (6) unit transfer, eleven (11) initial move-in, and eight (8) port-in.

Active Clients

As of February 28, 2017, LHA is servicing 1,355 families on the Housing Choice Voucher program.

Program	Total Vouchers
<ul style="list-style-type: none">• Regular Vouchers & Project Based Vouchers	1181
<ul style="list-style-type: none">• Mainstream	40
<ul style="list-style-type: none">• VASH	64
<ul style="list-style-type: none">• Tenant Protection	60
<ul style="list-style-type: none">• Port Out	19
Total	1364

EOP – End of Participation

LHA processed five (5) EOP's with a date effective the month of February 2016. Below are the reasons for leaving the program:

Reason	Count
<ul style="list-style-type: none">• Termination – Criminal	0
<ul style="list-style-type: none">• Termination – Unreported income and/or family composition	2
<ul style="list-style-type: none">• Left w/out notice	0
<ul style="list-style-type: none">• No longer need S/8 Assistance	0
<ul style="list-style-type: none">• Deceased	0
<ul style="list-style-type: none">• Landlord Eviction	0
<ul style="list-style-type: none">• Lease and/or Program Violations non-curable	3
Total	5

PIC Reporting Percentage

All Housing Authorities are required to submit information to HUD through the PIH Information Center (PIC). All transactions processed on the Housing Choice Voucher Program are submitted on a monthly basis to PIC. HUD requires a monthly reporting rate of 95%. Below is our current reporting rate for the Housing Choice Voucher program:

Effective Date	HCV	Date Collected
02/28/2017	95.91%	03/09/2017

General information and activities for the month of February 2016

- The Housing Choice Voucher Department processed ninety three (93) annual certifications and fifty three (53) interim certifications.
- The Inspections Unit conducted a total of fifty four (54) inspections.
- A total of nine (9) informal hearings were processed during this month.

Repayment Agreements for Unreported Income

3/8/2017	Accumulative report	
Total of unreported income that has been identified	\$	144,880.00
Non reponsive	\$	47,354.00
Repayment agreement signed		94,389.00
Pending repayments to be signed	\$	3,137.00
Downpayments received	\$	10,247.00
Lump sum received	\$	1,705.00
Payments towards agreement		13,898.88
	\$	25,850.88
	RNP \$	11,561.50
	UNP	11,561.55
	\$	23,123.05

RECEPTION MONTHLY REPORT 2017			
	VISITOR'S COUNT	RFTA	INTERIM CHANGE
January	1,139	28	59
February	906	38	53



Reports from the Communities

1. West Lake
2. West Lake Addition
3. Cecil Gober
4. John Wright Homes
5. Carrington Place (Formerly known as Dakota Apartments)
6. Renaissance/Washington Ridge
7. Villas at Lake Bonnet
8. Colton Meadow
9. The Manor at West Bartow

Item	WestLake	WestLake Addition	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow
Occupancy 99.67% averaged	98%	100%	100%	100%	100%	100%	100%	98%	100%
Down units due to modernization/ Insurance									
Vacant units	2	0	0	0	0	0	0	2	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No
Number of Annual Certifications done	11	9	2	0	5	29	6	12	5
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Lovett Johnson	Lovett Johnson	Catherine Diaz	Jennifer Robinson	Jeannette Figueroa

Monthly residents meeting.
Monthly residents meetings and Tutoring: Weekly; each Wednesday from 4pm to 6pm. Health Fair.
Monthly residents meetings, Taijichi Classes, Movies, Art classes for kids, Bingo, Blood Pressure clinic and Tutoring: Weekly; each Wednesday from 4pm to 6pm
Monthly resident meeting.
Monthly resident meeting.
Monthly residents meeting.
Monthly residents meeting.
Monthly residents meeting. FSS Workshop!
Monthly residents meeting. Job Workshop!
Comments:

Resident Services
February 2017 Board Report

- **West Lake Apartments**

Our Computer Lab is open daily, Monday thru Thursday from 10:00am – 2:00pm. It is also open upon request of the residents. A We Care Rep has a direct line that can be reached after hours and on Saturdays if there is a need to access the Lab.

- **Diamond In The Rough**

This Month's Women's Empowerment Workshop hosted by Diamond In the Rough. The focus this month was on utilizing your God given talents. Several of the women shared their businesses and tips on how to start a business from scratch with little to no resources.

- **Discover Life Outreach**

This ministry team came out and shared the message with the children about the Prodigal son. What true love looks like and how to always be the best YOU. They also did a skit that the children took part in and served refreshments.

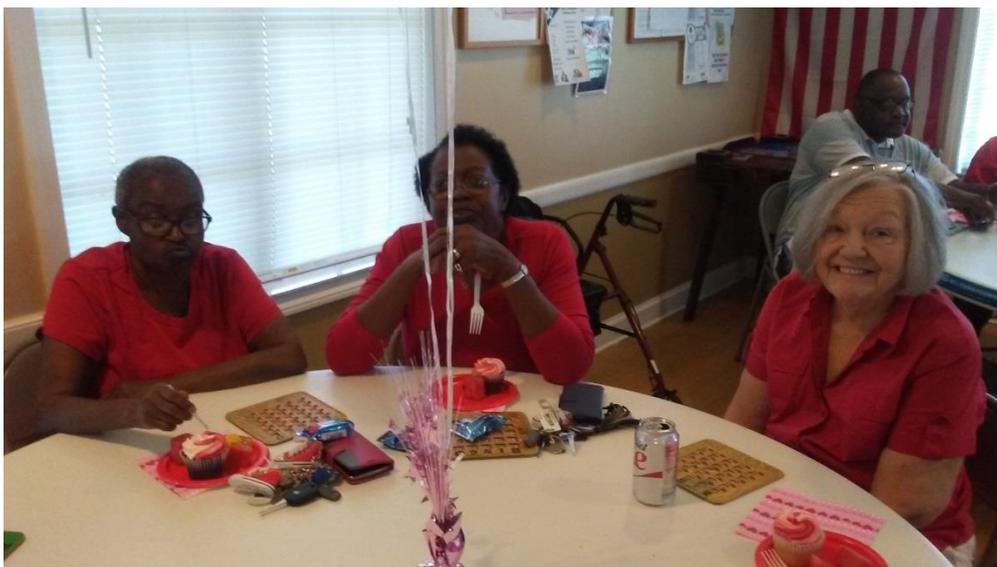


- **Job Search/Florida ACCESS Center**

The Job Search/Florida ACCESS Center continues to provide the opportunity for residents, especially West Lake residents, who are unemployed or underemployed to utilize the computers to search for employment. These same computers are also available for residents to complete the Children and Families Services Florida ACCESS new and/or recertification applications (for eligibility review) to receive food stamps and/or cash assistance.

- **Senior Connection**

This month we had a Valentine's Bingo for our seniors. Well Care & Simply collaborated with us for this event. The seniors enjoyed playing bingo and eating sweets! We also had a photo booth, which allowed them to capture the excitement of the event.



- **Carrington Place**

Keith Boyd from the Health Department collaborated with us to do a HIV Health Fair. It was a huge success we offered free HIV testing and Counseling to our residents and others in the surrounding area. Lunch and Refreshments were served.



***We are currently looking for a contractor to teach mechanics & welding at our West Lake Community.**

Upcoming Events
Partnering with 360 Foundation &
Tampa Bay Rays Baseball Camp
Simpson Park
March 11, 2017
8am-12:30pm

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Vice-President of Affordable Housing

ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Valerie Brown, VP of Administration

DATE: March 16, 2017

RE: February 2017 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending February 25, 2017 for the following entities:

1. Central Office Cost Center (COCC)
2. Housing Choice Voucher Program (Section 8)
3. Public Housing Program (AMP 1)
4. Dakota Park Limited Partnership, LLLP
5. Renaissance at Washington Ridge, Ltd., LLLP
6. Colton Meadow, LLLP
7. Bonnet Shores, LLLP
8. West Bartow Partnership, Ltd., LLLP
9. Hampton Hills (AMP 4)
10. YouthBuild

These statements are unaudited and compiled from LHA Finance.

Valerie Brown

Valerie Brown, PMP
VP of Administration
Lakeland Housing Authority



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and two months (Year to Date) ended February 25, 2017

Summary report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
 - A. COCC has a Net Operating Income (NOI) of -\$6,802 for the period and \$6,094 for year-to-date.
 - B. The NOI loss for the period is due to the timing of three (3) funding sources that are still being processed. LHA anticipates collecting the income by the end of next month (March 2017).
2. Section 8 Housing Choice Voucher (HCV) Program:
 - A. HCV Administration has a NOI of -\$2,019 for Program Administration and -\$26,485 for Housing Assistance Payment.
 - B. The loss is due to delays in receiving port in HAP from other housing agencies.
 - C. HCV has cash in the amount of \$376,245 within its operating reserves. However, HCV rules require PHAs to obligate these funds towards award of new vouchers and/or absorption of portable vouchers from other jurisdictions.
3. Public Housing (AMP 1: WestLake Apartments, John Wright Homes and Cecil Gober Villas):
 - A. NOI is \$1,319,515 for the year. This is a result of the sale of a 3.9-acre commercial property the LHA owned at the intersection of Florida and 10th Street. LHA sold the property on February 15, 2017. LHA sold the property for \$1,330,000.
 - B. LHA will apply \$540,000 towards construction of the Micro-Cottages at Williamstown. The balance of \$790,000 will be used to fund the first phase of development at WestLake.
 - C. Note that NOI for AMP 1 would have been \$8,033 for the period and \$7,237 for year-to-date, before depreciation, if the property had not been sold.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place:
 - A. Carrington Place's NOI is \$2,128 before depreciation.
5. Renaissance at Washington Ridge LTD., LLLP:
 - A. NOI is \$24,661 before depreciation.
6. Colton Meadow LLLP:
 - A. The NOI for Colton Meadow is \$15,982 before depreciation.
7. Bonnet Shores LLLP:
 - A. Villas at Lake Bonnet's NOI is -\$864 before depreciation for the period and \$928 before depreciation for year-to-date.
 - B. Expenses associated with painting of the property and addition of a new security system account for the NOI loss for the period.





8. The Manor at West Bartow:
 - A. The property has a NOI of \$16,754 before depreciation.

9. Hampton Hills
 - A. This property has a NOI of \$991.
 - B. This property will not receive operating subsidy from HUD during calendar year 2017.

10. YouthBuild
 - A. YouthBuild has a NOI of -\$12,001. The NOI loss is due to timing of reimbursable expenses.

Conclusion: The year started off positively most of the properties and programs. Staff will need to continue to monitor revenue and expenses monthly to ensure that the authority's year-end financial objectives are met.



**Lakeland Housing Authority
Central Office Cost Center
Statement of Operations
For the Current Month and Two Months Ended February 25, 2017**

	Current Month				Year to Date				Annual Budget	
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance		
Other Tenant Income	955.00	750.00	205.00	27.33%	1,705	1,500.00	205	13.67%	9,000	
Public Housing & Sec 8 Management Income	28,523	28,703	(180)	-0.63%	57,047	57,406	(359)	-0.63%	344,438	
Other Income	22,169	21,608	562	0.02600902	41,739	43,215	(1,476)	-0.03	259,290	
Grants Salary Cont.(YB-Director)	-	1,000	(1,000)	-100.00%	1	-	2,000	(2,000)	-100.00%	12,000
Front Line Activities and Other	-	5,000	(5,000)	-100.00%	1	-	10,000	(10,000)	-100.00%	60,000
Capital Fund Allocation (1410)	-	3,000	(3,000)	-100.00%	1	-	6,000	(6,000)	-100.00%	36,000
Total Revenue	51,648	60,061	(8,413)	-14.01%	100,491	120,121	(19,630)	-16.34%	720,728	
Tenant Services	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-	
Administrative Expenses	56,576	57,293	(717)	-1.25%	2	90,808	114,585	(23,777)	-20.75%	687,511
Utility Expense	-	520	(520)	-100.00%	3	-	1,039	(1,039)	-100.00%	6,234
Maintenance Expense	660	937	(277)	-29.53%	3	1,161	1,874	(713)	-38.04%	11,243
General Expenses	812	1,254	(442)	-35.25%	3	1,624	2,508	(884)	-35.25%	15,050
Financing Expenses	-	-	-		-	-	-		-	
Total Expense before depreciation	58,048	60,003	(1,955)	-3.26%	93,593	120,006	(26,413)	-22.01%	720,039	
Operating Income (Loss) before Depreciation	(6,400)	57	(6,458)	-11240.50%	6,898	115	6,783	5903.22%	689	
Depreciation	402	523	-	0.00%	804	1,046	(242)	-23.14%	6,276	
Total Expense	58,450	60,526	(1,955)	-3.23%	94,397	121,052	(26,655)	-22.02%	726,315	
Net Operating Income (Loss)	(6,802)	(466)	(6,458)	1387.13%	6,094	(931)	7,025	-754.47%	(5,587)	

Comments

- 1 Variance is due to income from these three sources are still being processed. LHA anticipates collecting the income by the end of the next month (March 2017).
- 2 Variance is due to timing of payroll. Payroll for February 19 - 28, 2017 has not been posted.
- 3 Variance is due to expense being less than budgeted.

Lakeland Housing Authority
Central Office Cost Center
Balance Sheet
February 25, 2017

ASSETS

Unrestricted Cash	
Cash Operating 1	16,034.61
Cash-Payroll	40,744.13
Total Unrestricted Cash	<u>56,778.74</u>
TOTAL CASH	56,778.74
ACCOUNTS AND NOTES RECEIVABLE	
Cash - Vending	2,036.00
Due from Hampton Hills	172.59
Due from Polk County Housing	14.47
Due from Arbor Manor LTD	1,529.00
A/R - Youthbuild DOL 2014	70,302.46
TOTAL DUE FROM	<u>74,054.52</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	74,054.52
OTHER CURRENT ASSETS	
Prepaid Expenses and Other Assets	379.85
Prepaid Insurance	8,120.63
TOTAL OTHER CURRENT ASSETS	<u>8,500.48</u>
TOTAL CURRENT ASSETS	139,333.74
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	11,185.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-24,191.06
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>9,577.38</u>
TOTAL NONCURRENT ASSETS	<u>9,577.38</u>
TOTAL ASSETS	148,911.12

LIABILITIES & EQUITY

LIABILITIES	
A/P Vendors and Contractors	4,651.65
Payroll Taxes Payable	-939.30
Workers Compensation	0.01
Other Current Liabilities	65,458.31
Accrued Audit Fees	4,251.96
Due to Federal Master	2,756,937.70
Due to West Lake Mgmt.	46,210.18
Due to Polk County Developers, Inc.	253,800.00
Accrued Compensated Absences-Current	12,793.07
TOTAL CURRENT LIABILITIES	<u>3,143,163.58</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	23,758.55
TOTAL NONCURRENT LIABILITIES	<u>23,758.55</u>
TOTAL LIABILITIES	3,166,922.13
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-3,018,011.01
TOTAL RETAINED EARNINGS:	<u>-3,018,011.01</u>
TOTAL EQUITY	-3,018,011.01
TOTAL LIABILITIES AND EQUITY	148,911.12

**Lakeland Housing Authority
Central Office Cost Center
Changes in Cash**

For the Current Month and Two Months Ended February 25, 2017

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	42,652.47	16,034.61	-26,617.86
Cash-Payroll	18,738.02	40,744.13	22,006.11
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	1,831.00	2,036.00	205.00
Total Cash	63,221.49	58,814.74	-4,406.75

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	51,913.90	16,034.61	-35,879.29
Cash-Payroll	4,704.11	40,744.13	36,040.02
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash - Vending	1,831.00	2,036.00	205.00
Total Cash	58,449.01	58,814.74	365.73

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Program Administration
For the Current and Two Months Ended February 25, 2017

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue	58,147	62,998	(4,851)	-7.70%	116,397	125,996	(9,599)	-7.62%	755,976
Other Income	4,248	6	4,242	72715.66%	5,928	12	5,916	50710.31%	70
Total Revenue	62,395	63,004	(609)	-0.97%	122,325	126,008	(3,683)	-2.92%	756,046
Administrative Expenses	68,243	62,310	5,933	9.52%	121,518	124,620	(3,102)	-2.49%	747,720
Tenant Services	-	-	-	-	19	-	19	-	-
Utilities	-	334	(334)	-100.00%	-	668	(668)	-100.00%	4,010
Maintenance Expense	1,656	229	1,427	622.63%	1,857	458	1,399	305.23%	2,750
General Expenses (Insurance, etc.)	130	130	0	0.00%	261	261	0	0.00%	1,565
Total Expense before Depreciation	70,029	63,004	7,025	11.15%	123,656	126,008	(2,352)	-1.87%	756,045
Operating Income (Loss) before Depreciation	(7,634)	0	(7,635)		(1,331)	0	(1,331)	-1425775.00%	1
Depreciation	344	-	344		688	-	688		-
Total Expense	70,373	63,004	7,369	11.70%	124,344	126,008	(1,664)	-1.32%	756,045
Net Operating Income (Loss)	(7,978)	0	(7,979)	-17096842.85%	(2,019)	0	(2,019)		1

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Statement of Operations - Housing Assistance Payments (HAP)
For the Current and Two Months Ended February 25, 2017

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	729,796	716,667	13,129	1.83%	1,459,592	1,433,333	26,259	1.83%	8,600,000
Port In HAP Reimbursements Received	14,615	9,333	5,281	56.58%	21,813	18,667	3,146	16.86%	112,000
Other income	4,248	-	4,248	0.00%	5,928	-	5,928	0.00%	-
Total Revenue	748,658	726,000	22,658	3.12%	1,487,333	1,452,000	35,333	2.43%	8,712,000
Housing Assistance Payments	728,614	695,000	33,614	4.84%	1,422,976	1,390,000	32,976	2.37%	8,340,000
Tenant Utility Reimbursement	31,577	20,417	11,160	54.66%	59,004	40,833	18,171	44.50%	245,000
Port Out HAP Payments	15,938	6,250	9,688	155.01%	34,158	12,500	21,658	173.26%	75,000
FSS Escrow Payments	2,151	2,667	(516)	-19.34%	(2,320)	5,333	(7,653)	-143.49%	32,000
Operating Expenses Before Depreciation	778,280	724,333	53,947	7.45%	1,513,818	1,448,667	65,152	4.50%	8,692,000
Depreciation	-	350	(350)	-100.00%	-	700	(700)	-100.00%	4,200
Total Expense	778,280	724,683	53,597	7.40%	1,513,818	1,449,367	64,452	4.45%	8,696,200
Net Operating Income (Loss)	(29,622)	1,317	(30,939)	-2349.82%	(26,485)	2,633	(29,119)	-1105.80%	15,800

Comments

- 1 Variance reflects reclassifications and repayment agreements.
- 2 Variance reflects expenses less than the budget.
- 3 Variance is due to contract costs associated with relocating clients and installation of new computers for HCV staff.
- 4 Variance is due to HCV clients from other housing agencies porting their vouchers to LHA.
- 5 Variance is due to LHA absorbing clients from other housing agencies. HUD also increased the utility allowances for Polk County.
- 6 Variance is due to clients porting their vouchers to other housing agencies.
- 7 Variance is due to FSS forfeitures and adjustments.
- 8 NOI is negative due to HCV accounts having \$376,245.20 cash operating reserves. HCV rules require PHAs to obligate these funds towards award of new voucher and/or absorbing portable vouchers from other jurisdictions.
There has also been a delay in receiving port in HAP payments.

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Balance Sheet
as of February 25, 2017

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	45,244.70	A/P Vendors and Contractors	-69,952.16
Cash-Payroll	-839.70	Accrued Audit Fees	35,495.43
Cash Operating 2B	331,840.20	Due to Federal Master	180,561.29
Total Unrestricted Cash	376,245.20	Due to Section 8	78,185.31
Restricted Cash		Tenant Prepaid Rents	19,458.09
Cash Restricted - FSS Escrow	80,039.27	State of FL Unclaimed Funds	33,224.76
Total Restricted Cash	80,039.27	Accrued Compensated Absences-Current	4,100.71
TOTAL CASH	456,284.47	TOTAL CURRENT LIABILITIES	281,073.43
ACCOUNTS AND NOTES RECEIVABLE		NONCURRENT LIABILITIES	
A/R-Tenants	47,057.51		
AR-TPA/Fraud Recovery	44,417.11		
A/R WF Dec ACH	4,842.92		
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-6,192.00		
Due from Section 8 Mainstream	-45,921.29		
Due from Section 8 VASH	26,628.00		
Due from The Manor at West Bartow	60,029.00	Accrued Compensated Absences-LT	7,615.60
Due from Section 8 Tenant Protection Vouchers	37,449.60	FSS Due to Tenant Long Term	80,061.10
TOTAL DUE FROM	78,185.31		
A/R-Other Government	1,733.17		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	170,044.02	TOTAL NONCURRENT LIABILITIES	87,676.70
OTHER CURRENT ASSETS			
Prepaid Insurance	1,304.20		
Prepaid Software Licenses	6,304.95		
TOTAL OTHER CURRENT ASSETS	7,609.15		
TOTAL CURRENT ASSETS	633,937.64	TOTAL LIABILITIES	368,750.13
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS			
Furniture & Fixtures	26,461.08		
Accum Depreciation- Misc FF&E	-24,944.97	RETAINED EARNINGS	
Intangible Assets		Retained Earnings-Unrestricted Net Assets	269,109.62
TOTAL FIXED ASSETS (NET)	1,516.11	TOTAL RETAINED EARNINGS:	269,109.62
Non-Dwelling Equipment	2,406.00		
TOTAL NONCURRENT ASSETS	3,922.11	TOTAL EQUITY	269,109.62
TOTAL ASSETS	637,859.75	TOTAL LIABILITIES AND EQUITY	637,859.75

Lakeland Housing Authority
Section 8 Housing Choice Voucher Program
Changes in Cash

For the Current and Two Months Ended February 25, 2017

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	52,154.47	45,244.70	-6,909.77
Cash-Payroll	-401.84	-839.70	-437.86
Cash Operating 2B	370,066.12	331,840.20	-38,225.92
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
Port Ins	0.00	0.00	0.00
Cash Restricted - FSS Escrow	76,735.40	80,039.27	3,303.87
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	498,554.15	456,284.47	-42,269.68

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	43,402.85	45,244.70	1,841.85
Cash-Payroll	5,403.19	-839.70	-6,242.89
Cash Operating 2B	1,164,595.57	331,840.20	-832,755.37
Cash Operating 3	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8	0.00	0.00	0.00
Port Ins	0.00	0.00	0.00
Cash Restricted - FSS Escrow	98,962.87	80,039.27	-18,923.60
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	1,312,364.48	456,284.47	-856,080.01

**Lakeland Housing Authority
Public Housing (AMP 1)
Statement of Operations
For the Current and Two Months Ended February 25, 2017**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	28,099	26,500	1,599	6.03%	1	55,845	53,000	2,845	5.37%	318,000
Other Tenant Income	1,015	1,868	(853)	-45.66%	2	1,585	3,736	(2,151)	-57.57%	22,418
Government Subsidy Income	54,882	58,130	(3,248)	-5.59%		109,765	116,260	(6,495)	-5.59%	697,560
Interest Income Restricted	1,329,767	7,750	1,322,017	17058.29%	3	1,338,897	15,500	1,323,397	8538.04%	93,000
Other Income	2	1,085	(1,083)	-99.85%	4	4	2,169	(2,166)	-99.84%	13,015
Total Revenue	1,413,765	95,333	1,318,432	1382.98%		1,506,096	190,666	1,315,430	689.92%	1,143,993
Administrative Expenses	39,304	45,530	(6,227)	-13.68%	4	79,229	91,061	(11,832)	-12.99%	546,364
Tenant Services Expenses	185	869	(684)	-78.68%	4	230	1,738	(1,507)	-86.74%	10,425
Utility Expense	6,652	9,003	(2,351)	-26.11%	4	17,850	18,006	(156)	-0.87%	108,035
Maintenance and Development Expense	25,355	29,642	(4,286)	-14.46%	4	50,221	59,283	(9,062)	-15.29%	355,699
General Expenses	5,200	6,652	(1,452)	-21.83%	4	10,566	13,304	(2,738)	-20.58%	79,821
Housing Assistance Payments	(731)	2,943	(3,674)	-124.84%	4	1,866	5,885	(4,019)	-68.29%	35,312
Transfer Out	-	-	-			-	-	-		-
Operating expense before Depreciation	75,965	94,638	(18,673)	-19.73%		159,962	189,276	(29,315)	-15.49%	1,135,657
Net Operating Income (Loss)	1,337,800	695	1,337,105	192469.56%		1,346,134	1,389	1,344,745	96784.61%	8,337
Net Operating Income (Loss) -w/o Sale of Asset	8,033	695	15,088	2171.85%		7,237	1,389	21,348	1536.45%	8,337
Depreciation	13,310	44,611	(31,302)	-70.17%		26,619	89,223	(62,603)	-70.17%	535,336
Capital Replacement Items	-	-	-			-	-	-		-
Total Expenses	89,275	139,249	(49,975)	-35.89%		186,581	278,499	(91,918)	-33.00%	1,670,992
Net Income (Loss)	1,324,490	(43,917)	1,368,407	-3115.92%		1,319,515	(87,833)	1,407,348	-1602.30%	(526,999)

Comments

- 1 177 Public Housing units (West Lake Apartments, Cecil Gober Villas and John Wright Homes). Collection of rental income is slightly higher than anticipated.
- 2 Variance is due to residents not forfeiting their security deposits. Additionally, there were less damages to units.
- 3 Variance is due to interest received on mortgages for Colton Meadow and Villas at Lake Bonnet.
- 4 Variance reflects expenses being less than budgeted.

Lakeland Housing Authority
Public Housing (AMP 1)
Balance Sheet
February 25, 2017

ASSETS		LIABILITIES & EQUITY
CASH		CURRENT LIABILITIES
Unrestricted Cash		A/P Vendors and Contractors
Cash Operating 1	2,424,233.48	3,087.34
Cash-Payroll	-331.68	Tenant Security Deposits
Petty Cash	500.00	50,813.00
Petty Cash Public Housing	300.00	Security Deposit-Pet
Total Unrestricted Cash	2,424,701.80	1,500.00
Restricted Cash		Accrued PILOT
Cash Restricted-Security Deposits	52,013.00	29,443.18
Cash Restricted - FSS Escrow	16,173.40	Accrued Audit Fees
Total Restricted Cash	68,186.40	41,334.22
		Due to Federal Master
		-318,067.87
		Due to YB-2014
		-76,756.98
		HOPE VI Funds on Hand
		249,952.85
		Due to Magnolia Pointe
		155,869.65
		Resident Participation Funds - LHA
		-514.01
		Tenant Prepaid Rents
		5,548.63
		Accrued Compensated Absences-Current
		3,377.86
TOTAL CASH	2,492,888.20	TOTAL CURRENT LIABILITIES
		299,101.83
ACCOUNTS AND NOTES RECEIVABLE		
A/R-Tenants	8,644.48	
Allowance for Doubtful Accounts-Tenants	-141.82	
AR-TPA/Fraud Recovery	22,197.29	
Due from Commercial Lot	10,724.94	
Due from West Lake	-67,234.45	
Due from West Lake Addition	-108,841.21	
Due from John Wright Homes	-21,597.41	
Due from Cecil Gober	-132,816.96	
Due from Paul Colton	243.75	
Due from Arbor Manor	1,697.24	
Due from Hampton Hills	2,027.61	
Due from Polk County Housing	61.25	
Due from Arbor Manor LTD	188.49	
Due from West Lake Management, LLC	124,711.11	
A/R - Capital Fund Grants/HUD	41,853.32	
Due from Development-General	448,653.03	
Due from Development-Williamstown	1,483.34	
Due From Public Housing Reserve	5,798.33	
Due From FSS	67,717.87	
Due from Section 8 HCV	180,561.29	
Due from Central Office Cost Center	2,756,937.71	
TOTAL DUE FROM	3,312,169.25	
Lakeridge Homes 3rd Mortgage	251,000.00	NONCURRENT LIABILITIES
Lakeridge Homes 2nd Mortgage	52,000.00	Accrued Compensated Absences-LT
Colton Meadow Mortgage	450,845.00	6,273.16
Villas at Lake Bonnet Mortgage	1,009,877.00	FSS Due to Tenant Long Term
A/R Villas at Lake Bonnet Mort. Interest	316,152.46	12,619.40
TOTAL ACCOUNTS AND NOTES RECEIVABLE	5,422,743.66	Notes Payable-LT
		303,000.00
		TOTAL NONCURRENT LIABILITIES
		321,892.56
		TOTAL LIABILITIES
		620,994.39
OTHER CURRENT ASSETS		
Eviction Deposit Acct.	1,000.00	
Prepaid Expenses and Other Assets	1,509.20	
Prepaid Insurance	53,403.78	
Prepaid Software Licenses	14,515.13	
Insurance Deposit	37,400.00	
Utility Deposit - Electric	2,600.00	
TOTAL OTHER CURRENT ASSETS	110,428.11	
TOTAL CURRENT ASSETS	8,026,059.97	
NONCURRENT ASSETS		
FIXED ASSETS		
Land	1,466,869.23	
Buildings	388,223.77	
Machinery & Equipment	6,687.73	
Automobiles	200,268.20	
Site Improvement-Infrastructure	582,079.00	
Accum Depreciation-Buildings	-9,511,260.27	
Accum Depreciation- Misc FF&E	-312,599.62	
Accum Depreciation-Infrastructure	-582,453.00	
Intangible Assets		
TOTAL FIXED ASSETS (NET)	-7,762,184.96	
Fees & Costs - Architect & Engineering	72,255.82	EQUITY
Site Improvement	3,945,759.65	RETAINED EARNINGS
Dwelling Structures	5,154,722.42	Invested in Capital Assets-Net of Debt
Dwelling Equipment	26,717.87	5,668,053.00
Non-Dwelling Structures	679,307.53	Retained Earnings-Unrestricted Net Assets
Non-Dwelling Equipment	737,435.65	4,591,026.56
TOTAL NONCURRENT ASSETS	2,854,013.98	TOTAL RETAINED EARNINGS:
		10,259,079.56
TOTAL ASSETS	10,880,073.95	TOTAL EQUITY
		10,259,079.56
		TOTAL LIABILITIES AND EQUITY
		10,880,073.95

**Lakeland Housing Authority
Public Housing (AMP 1)
Changes in Cash**

For the Current and Two Months Ended February 25, 2017

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,112,282.78	2,424,233.48	1,311,950.70
Cash-Payroll	-318.30	-331.68	-13.38
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	51,366.00	52,013.00	647.00
Cash Restricted - FSS Escrow	16,173.40	16,173.40	0.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	1,179,503.88	2,492,088.20	1,312,584.32
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,146,422.99	2,424,233.48	1,277,810.49
Cash-Payroll	1,937.65	-331.68	-2,269.33
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	52,263.00	52,013.00	-250.00
Cash Restricted - FSS Escrow	16,173.40	16,173.40	0.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	1,216,797.04	2,492,088.20	1,275,291.16

Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Statement of Operations
For the Current and Two Months Ended February 25, 2017

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,092	11,326	766	6.77%	1	23,804	22,652	1,152	5.09%	135,912
Other Tenant Income	350	1,420	(1,070)	-75.36%	2	1,035	2,839	(1,804)	-63.56%	17,034
Government Subsidy	5,871	6,218	(347)	-5.57%		11,741	12,435	(694)	-5.58%	74,610
Other Income	-	2	(2)	-100.00%	3	31	4	28	732.98%	23
Total Revenue	18,313	18,965	(652)	-3.44%		36,611	37,930	(1,319)	-3.48%	227,578
Administrative Expenses	5,034	5,618	(584)	-10.40%	4	10,340	11,237	(897)	-7.98%	67,419
Tenant Services Expense	-	42	(42)	-100.00%	4	-	83	(83)	-100.00%	500
Utility Expense	415	1,768	(1,354)	-76.55%	4	3,388	3,537	(148)	-4.20%	21,221
Maintenance Expense	2,777	3,241	(463)	-14.30%	4	4,592	6,481	(1,890)	-29.16%	38,888
General Expenses	2,531	2,566	(34)	-1.34%		5,113	5,131	(19)	-0.37%	30,788
Housing Assistance Payments	630	300	330	110.00%	5	1,158	600	558	93.00%	3,600
Financing Expenses	5,780	5,378	403	7.49%		9,892	10,755	(863)	-8.02%	64,530
Operating Expenses before Depreciation	17,167	18,912	(1,745)	-9.23%		34,483	37,824	(3,342)	-8.83%	226,947
Net Operating Income (Loss)	1,146	53	1,093	2075.97%		2,128	105	2,023	1921.46%	632
Depreciation & Amortization	3,239	2,196	1,042	47.46%		6,478	4,393	2,085	47.46%	26,357
Capital Replacement Items	-	878	(878)	-100.00%		1,037	1,757	(720)	-40.98%	10,541
Reimburse Replacement Reserves	-	(878)	878	-100.00%		-	(1,757)	1,757	-100.00%	(10,541)
Total Expense	20,406	21,109	(702)	-3.33%		41,997	42,217	(220)	-0.52%	253,304
Net Income (Loss)	(2,093)	(2,144)	51	-2.36%		(5,386)	(4,288)	(1,098)	25.62%	(25,725)

Comments

- 1 Consists of 20 Low Income and 20 Tax Credit apartment units. Overall rental income has remained consistent with the budget.
- 2 Variance reflects less damage to units.
- 3 Variance is due to a refund.
- 4 Variance reflects expenses that are less than the budget.
- 5 Variance is a result of an increase in the utility allowance.

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Balance Sheet
as of February 25, 2017**

ASSETS

Unrestricted Cash	
Cash Operating 1	4,874.71
Cash-Payroll	79.05
Total Unrestricted Cash	<u>4,953.76</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,301.00
Cash Restricted-Reserve for Replacement	20,122.83
Total Restricted Cash	<u>30,423.83</u>
TOTAL CASH	<u>35,377.59</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants	3,319.83
Allowance for Doubtful Accounts-Tenants	<u>-88.00</u>
TOTAL DUE FROM	<u>3,231.83</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	3,231.83
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	318.99
Prepaid Insurance	16,170.10
Prepaid Software Licenses	386.31
Utility Deposit	7,060.00
TOTAL OTHER CURRENT ASSETS	<u>24,435.40</u>
TOTAL CURRENT ASSETS	<u>63,044.82</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Furniture & Fixtures	7,295.00
Accum Depreciation-Buildings	-115,222.50
Accum Depreciation- Misc FF&E	-2,605.35
Intangible Assets	
Loan Costs	28,340.90
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,561.22
AA Monitoring Fees	-29,687.82
AA Loan Costs	-15,019.32
TOTAL FIXED ASSETS (NET)	<u>841,643.69</u>
TOTAL NONCURRENT ASSETS	841,643.69
TOTAL ASSETS	<u>904,688.51</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	631.86
Tenant Security Deposits	10,601.00
Accrued Property Taxes	1,918.98
Accrued Interest - HOPE VI	522,681.92
Accrued - Developer Fee	149,859.50
Accrued Audit Fees	16,275.00
Due to (15) Renaissance Senior Public Housin	7,961.49
Due to (17) Renaissance Family Non-ACC	36,226.34
Tenant Prepaid Rents	14.02
TOTAL CURRENT LIABILITIES	<u>746,170.11</u>
NONCURRENT LIABILITIES	
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - SunTrust	343,488.68
Permanent Loan - LHA	101,380.00
TOTAL NONCURRENT LIABILITIES	<u>1,284,413.32</u>
TOTAL LIABILITIES	<u>2,030,583.43</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	240,496.13
TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-147,281.05
TOTAL RETAINED EARNINGS:	<u>-147,281.05</u>
TOTAL EQUITY	<u>-1,125,894.92</u>
TOTAL LIABILITIES AND EQUITY	<u>904,688.51</u>

**Lakeland Housing Authority
Dakota Park Limited Partnership, LLLP
d/b/a Carrington Place
Changes in Cash
For the Current and Two Months Ended February 25, 2017**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,029.30	4,874.71	3,845.41
Cash-Payroll	-28.26	79.05	107.31
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	9,701.00	10,301.00	600.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	19,456.16	20,122.83	666.67
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	30,158.20	35,377.59	5,219.39

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-8,562.16	4,874.71	13,436.87
Cash-Payroll	485.02	79.05	-405.97
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	9,986.00	10,301.00	315.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	19,826.40	20,122.83	296.43
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
Total Cash	21,735.26	35,377.59	13,642.33

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Statement of Operations
For the Current and Two Months Ended February 25, 2017

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	61,061	58,873	2,188	3.72%	1	121,456	117,747	3,709	3.15%	706,481
Other Tenant Income	1,781	2,284	(502)	-21.99%	2	3,219	4,567	(1,348)	-29.51%	27,403
Government Subsidy	27,103	28,708	(1,605)	-5.59%		54,207	57,415	(3,208)	-5.59%	344,490
Other Income	2,005	12	1,993	0.00%		2,005	24	1,981	0.00%	144
Total Revenue	91,951	89,877	2,074	2.31%		180,887	179,753	1,134	0.63%	1,078,518
Administrative Expenses	29,275	30,139	(864)	-2.87%	3	54,757	60,277	(5,521)	-9.16%	361,663
Tenant Services	420	250	170	68.13%	4	420	500	(80)	-15.93%	3,000
Utility Expense	3,501	6,823	(3,322)	-48.69%	3	13,305	13,646	(341)	-2.50%	81,877
Maintenance Expense	25,531	28,217	(2,686)	-9.52%	3	49,728	56,435	(6,707)	-11.88%	338,608
General Expenses	6,558	6,786	(228)	-3.35%	3	12,572	13,571	(999)	-7.36%	81,428
Housing Assistance Payments	389	1,500	(1,111)	-74.07%	3	1,502	3,000	(1,498)	-49.93%	17,999
Financing Expenses	13,253	13,173	80	0.61%		23,942	26,346	(2,403)	-9.12%	158,074
Operating Expense before Depreciation	78,928	86,887	(7,960)	-9.16%		156,226	173,775	(17,549)	-10.10%	1,042,649
Net Operating Income (Loss)	13,023	2,989	10,034	335.67%		24,661	5,978	18,683	312.51%	35,870
Depreciation & Amortization	64,059	60,979	3,080	5.05%		128,117	121,958	6,159	5.05%	731,748
Capital Replacement Items	3,708	11,139	(7,431)	-66.71%		4,031	22,277	(18,246)	-81.91%	133,663
Reimburse Replacement Reserves	-	(11,139)	11,139	-100.00%		-	(22,277)	22,277	-100.00%	(133,663)
Total Expense	146,694	147,866	(1,173)	-0.79%		288,374	295,733	(7,358)	-2.49%	1,774,397
Net Income (Loss)	(54,743)	(57,990)	3,247	-5.60%		(107,487)	(115,980)	8,493	-7.32%	(695,878)

Comments

- 1 Consists of 109 low and moderate income family and senior apartment units and 87 Tax Credit units. Overall rental income has remained consistent with the budget.
- 2 Variance reflects less damage to units.
- 3 Variance reflects expenses less than the budget.
- 4 Expenses were over budget for the period due costs associated with rental of a showmobile from the City of Lakeland for a community event that is scheduled for March 24, 2017. However, tenant services expense remain within budget for year-to-date.

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Balance Sheet

February 25, 2017

ASSETS

Unrestricted Cash	
Cash Operating 1	371,048.87
Cash-Payroll	-2,840.69
Petty Cash	300.00
Total Unrestricted Cash	<u>368,508.18</u>
Restricted Cash	
Cash Restricted-Security Deposits	51,027.39
Cash Restricted - FSS Escrow	6,761.00
Cash Restricted-Reserve for Replacement	176,021.55
Restricted Cash - Partnership Devmt	1,179.16
Restricted Cash - OA Reserve	76,215.57
Restricted Cash - AA Reserve	46,966.45
Investment 1	257,002.58
Investment 2	255,167.91
Total Restricted Cash	<u>870,341.61</u>
TOTAL CASH	<u>1,238,849.79</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants	1,347.18
Allowance for Doubtful Accounts-Tenants	-706.43
Due from Dakota Park PH	7,961.49
Due from Dakota Park Non-ACC	36,226.34
Due from Central Office Cost Center	65,458.31
TOTAL DUE FROM	<u>109,646.14</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>110,286.89</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	1,000.00
Prepaid Insurance	64,409.65
Prepaid Software Licenses	2,521.37
Utility Deposit - Electric	20,500.00
TOTAL OTHER CURRENT ASSETS	<u>88,431.02</u>
TOTAL CURRENT ASSETS	<u>1,437,567.70</u>

NONCURRENT ASSETS

FIXED ASSETS

Buildings	21,088,272.28
Building Improvements	31,903.86
Machinery & Equipment	150,483.39
Furniture & Fixtures	596,259.09
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-6,798,590.57
Accum Depreciation- Misc FF&E	-735,197.86
Accum Depreciation-Infrastructure	-1,597,615.96
Intangible Assets	
Loan Costs	137,065.70
Compliance Fees	100.00
Monitoring Fees	131,658.00
AA Compliance Fees	-50.56
AA Monitoring Fees	-137,678.33
AA Loan Costs	-125,112.08
TOTAL FIXED ASSETS (NET)	<u>15,123,853.11</u>
TOTAL NONCURRENT ASSETS	<u>15,123,853.11</u>

TOTAL ASSETS

16,561,420.81

LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	6,865.25
Tenant Security Deposits	48,927.39
Security Deposit-Pet	2,400.00
Accrued Interest - HOPE VI	599,764.57
Accrued - Developer Fee	1,308,453.00
Accrued Audit Fees	18,221.00
Tenant Prepaid Rents	242.09
Accrued Compensated Absences-Current	<u>6,337.97</u>
TOTAL CURRENT LIABILITIES	<u>1,991,211.27</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	11,770.52
FSS Due to Tenant Long Term	6,761.00
Notes Payable-LT	381,200.32
Permanent Loan - HOPE VI	2,200,000.00
Permanent Loan - SunTrust	585,682.06
TOTAL NONCURRENT LIABILITIES	<u>3,185,413.90</u>

TOTAL LIABILITIES

5,176,625.17

EQUITY

CONTRIBUTED CAPITAL

Capital - LP	6,944,630.41
Capital - GP2	7,123,264.00
TOTAL CONTRIBUTED CAPITAL	<u>14,067,894.41</u>

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-2,683,098.77
TOTAL RETAINED EARNINGS:	<u>-2,683,098.77</u>

TOTAL EQUITY

11,384,795.64

TOTAL LIABILITIES AND EQUITY

16,561,420.81

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Changes in Cash

For the Current and Two Months Ended February 25, 2017

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	337,796.99	371,048.87	33,251.88
Cash-Payroll	-304.93	-2,840.69	-2,535.76
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	50,727.39	51,027.39	300.00
Cash Restricted - FSS Escrow	7,590.00	6,761.00	-829.00
Cash Restricted-Reserve for Replacement	176,127.50	176,021.55	-105.95
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	76,215.57	76,215.57	0.00
Restricted Cash - AA Reserve	46,966.45	46,966.45	0.00
Investment 1	257,002.58	257,002.58	0.00
Investment 2	255,167.91	255,167.91	0.00
Total Cash	1,208,468.62	1,238,549.79	30,081.17

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	318,016.11	371,048.87	53,032.76
Cash-Payroll	1,122.31	-2,840.69	-3,963.00
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	50,662.48	51,027.39	364.91
Cash Restricted - FSS Escrow	7,590.00	6,761.00	-829.00
Cash Restricted-Reserve for Replacement	172,900.83	176,021.55	3,120.72
Restricted Cash - Partnership Devmt	1,179.16	1,179.16	0.00
Restricted Cash - OA Reserve	76,215.57	76,215.57	0.00
Restricted Cash - AA Reserve	46,966.45	46,966.45	0.00
Investment 1	257,002.58	257,002.58	0.00
Investment 2	255,167.91	255,167.91	0.00
Total Cash	1,186,823.40	1,238,549.79	51,726.39

Lakeland Housing Authority
Colton Meadow, LLLP
Statement of Operations
For the Current and Two Months Ended February 25, 2017

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	44,434	44,193	241	0.54%	1	89,008	88,386	622	0.70%	530,318
Other Tenant Income	1,930	1,291	639	49.51%	2	2,460	2,582	(122)	-4.72%	15,491
Other Income	10	353	(343)	-97.26%		21	705	(685)	-97.08%	4,232
Total Revenue	46,374	45,837	537	1.17%		91,488	91,673	(185)	-0.20%	550,041
Administrative Expense	12,776	14,851	(2,075)	-13.98%	3	26,916	29,703	(2,787)	-9.38%	178,218
Tenant Services	-	150	(150)	-100.00%	3	-	300	(300)	-100.00%	1,800
Utility Expense	6,643	5,511	1,132	20.53%	4	12,339	11,023	1,316	11.94%	66,136
Maintenance Expense	8,294	8,821	(527)	-5.98%	3	15,808	17,642	(1,834)	-10.40%	105,852
General Expense	5,983	8,509	(2,526)	-29.69%	3	12,467	17,018	(4,551)	-26.74%	102,108
Financing Expense	3,989	4,156	(167)	-4.03%		7,978	8,313	(335)	-4.03%	49,877
Operating Expense before Depreciation	37,684	41,999	(4,315)	-10.27%		75,507	83,999	(8,492)	-10.11%	503,991
Net Operating Income (Loss)	8,689	3,837	4,852	126.43%		15,982	7,675	8,307	108.23%	46,050
Depreciation & Amortization Expense	39,013	39,013	(0)	0.00%		78,026	78,026	(0)	0.00%	468,156
Capital Replacement Items	-	1,229	(1,229)	-100.00%		-	2,459	(2,459)	-100.00%	14,753
Reimburse Replacement Reserves	-	(1,229)	1,229	-100.00%		-	(2,458.86)	2,459	-100.00%	(14,753)
Total Expense	76,697	81,012	(4,315)	-5.33%		153,533	162,025	(8,492)	-5.24%	972,147
Net Operating Income (Loss)	(30,324)	(35,176)	4,852	-13.79%		(62,044)	(70,351)	8,307	-11.81%	(422,106)

Comments

- 1 Consists of 72 Tax Credit apartment units. Rent collections are consistent with the budget.
- 2 Variance reflects management collecting fees for late rent and damages to units.
- 3 Variance reflects expenses that are less than the budget.
- 4 Variance is due to costs associated with garbage/trash removal being higher than budgeted.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

February 25, 2017

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Unrestricted Cash		A/P Vendors and Contractors	7,501.64
Cash Operating 1	33,534.75	Tenant Security Deposits	24,575.00
Cash-Payroll	-568.11	Security Deposit-Pet	1,300.00
Petty Cash	225.00	Accrued Property Taxes	5,295.24
Total Unrestricted Cash	<u>33,191.64</u>	Accrued Interest Payable	7,499.63
Restricted Cash		Accrued Audit Fees	9,916.66
Cash Restricted-Security Deposits	25,875.00	Due to Polk County Developers, Inc.	362,901.17
Cash Restricted-Operating Reserve	441,099.99	Tenant Prepaid Rents	190.14
Cash Restricted-Reserve for Replacement	118,662.74	Accrued Compensated Absences-Current	2,006.37
Cash-Tax & Insurance Escrow	72,560.23	First Mortgage - TCAP	1,231,424.00
Total Restricted Cash	<u>658,197.96</u>	Tax Credit Exchange Program (TCEP)	6,700,143.40
TOTAL CASH	<u>691,389.60</u>	HOME Funds	115,899.60
		Mortgage Note Payable	<u>450,845.00</u>
		TOTAL CURRENT LIABILITIES	<u>8,919,497.85</u>
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants	7,727.96		
Allowance for Doubtful Accounts-Tenants	-1,907.12		
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>		
TOTAL DUE FROM	<u>101,151.61</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	106,972.45		
OTHER CURRENT ASSETS		NONCURRENT LIABILITIES	
Eviction Deposit Acct.	1,000.00		
Prepaid Expenses and Other Assets	3,002.77	Accrued Compensated Absences-LT	3,726.12
Prepaid Insurance	508.17	Developer Fee Payable - PCHD	<u>92,184.00</u>
Prepaid Software Licenses	723.72	TOTAL NONCURRENT LIABILITIES	95,910.12
Utility Deposit	<u>5,000.00</u>		
TOTAL OTHER CURRENT ASSETS	<u>10,234.66</u>		
TOTAL CURRENT ASSETS	808,596.71	TOTAL LIABILITIES	9,015,407.97
NONCURRENT ASSETS			
FIXED ASSETS		EQUITY	
Land	300,000.00	CONTRIBUTED CAPITAL	
Buildings	856,353.89	Capital - LP	1,205,286.00
Building Acquisition	2,010,000.00	GP Equity	<u>46.12</u>
Building Improvements	5,802,500.00	TOTAL CONTRIBUTED CAPITAL	1,205,332.12
Machinery & Equipment	67,970.48		
Automobiles	15,484.50	RETAINED EARNINGS	
Furniture & Fixtures	1,503,657.00	Retained Earnings-Unrestricted Net Assets	69,248.37
Site Improvement-Infrastructure	1,496,187.97	TOTAL RETAINED EARNINGS:	<u>69,248.37</u>
Accum Depreciation-Buildings	-2,799,475.86		
Intangible Assets			
Amortization Tax Credit Fees	84,627.00		
Monitoring Fees	<u>208,695.00</u>		
TOTAL FIXED ASSETS (NET)	<u>9,376,745.98</u>		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	<u>60,262.45</u>		
TOTAL NONCURRENT ASSETS	9,481,391.75	TOTAL EQUITY	<u>1,274,580.49</u>
TOTAL ASSETS	<u>10,289,988.46</u>	TOTAL LIABILITIES AND EQUITY	<u>10,289,988.46</u>

**Lakeland Housing Authority
Colton Meadow, LLLP
Changes in Cash**

For the Current and Two Months Ended February 25, 2017

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	23,874.09	33,534.75	9,660.66
Cash-Payroll	-98.07	-568.11	-470.04
Cash Restricted-Security Deposits	25,875.00	25,875.00	0.00
Cash Restricted-Operating Reserve	441,093.22	441,099.99	6.77
Cash Restricted-Reserve for Replacement	116,860.93	118,662.74	1,801.81
Cash-Tax & Insurance Escrow	67,800.53	72,560.23	4,759.70
Total Cash	675,405.70	691,164.60	15,758.90
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	10,326.63	33,534.75	23,208.12
Cash-Payroll	1,188.48	-568.11	-1,756.59
Cash Restricted-Security Deposits	26,675.00	25,875.00	-800.00
Cash Restricted-Operating Reserve	441,085.49	441,099.99	14.50
Cash Restricted-Reserve for Replacement	115,058.89	118,662.74	3,603.85
Cash-Tax & Insurance Escrow	63,040.75	72,560.23	9,519.48
Total Cash	657,375.24	691,164.60	33,789.36

Lakeland Housing Authority
Bonnet Shores, LLLP
Statement of Operations
For the Current and Two Months Ended February 25, 2017

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	48,288	49,507	(1,219)	-2.46%	1	96,515	99,013	(2,498)	-2.52%	594,078
Other Tenant Income	619	1,300	(681)	-52.37%	2	2,719	2,599	120	4.61%	15,596
Other Income	10	102	(92)	-90.36%	3	194	204	(10)	-5.04%	1,223
Total Revenue	48,917	50,908	(1,991)	-3.91%		99,427	101,816	(2,389)	-2.35%	610,897
Administrative Expense	15,019	14,549	470	3.23%		29,740	29,098	642	2.21%	174,585
Tenant Services	-	208	(208)	-100.00%	4	-	417	(417)	-100.00%	2,500
Utility Expense	5,972	4,666	1,307	28.00%	5	11,654	9,331	2,323	24.89%	55,989
Maintenance Expense	12,195	9,214	2,980	32.34%	6	23,513	18,429	5,084	27.59%	110,572
General Expense	6,936	9,064	(2,127)	-23.47%	4	14,276	18,128	(3,852)	-21.25%	108,766
Financing Expense	9,658	12,118	(2,460)	-20.30%	4	19,317	24,236	(4,920)	-20.30%	145,418
Operating Expense before Depreciation	49,780	49,819	(39)	-0.08%		98,499	99,638	(1,139)	-1.14%	597,830
Net Operating Income (Loss)	(864)	1,089	(1,952)	-179.31%		928	2,178	(1,250)	-57.40%	13,067
Depreciation & Amortization Expense	40,004	47,465	(7,460.56)	-15.72%		80,009	94,930	(14,921.13)	-15.72%	569,579
	-	-	-			-	-	-		-
Capital Replacement Items	2,402	1,000	1,402.15	140.22%		3,373	2,000	1,372.64	68.63%	12,000
Reimburse Replacement Reserve	-	(1,000)	1,000.00	-100.00%		-	(2,000)	2,000.00	-100.00%	(12,000)
Total Expense	92,187	97,284	(5,097)	-5.24%		181,881	194,568	(12,687)	-6.52%	1,167,409
Net Income (Loss)	(43,270)	(46,376)	3,106	-6.70%		(82,454)	(92,752)	10,298	-11.10%	(556,513)

Comments

- 1 75 apartment units, Tax Credit and Section 8 Vouchers. Tenant rental income is consistent with the budget.
- 2 Variance is due to collection of late fees and charges to residents for damaging units.
- 3 Variance in Other Income is a result of refund that was received.
- 4 Variance reflects expenses that are less than the budget.
- 5 Utility expenses are over budget due to costs associated with water and sewer.
- 6 Maintenance expenses are over budget due to contract work associated with painting, the security system, and lawn maintenance.

**Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
February 25, 2017**

ASSETS

Unrestricted Cash	
Cash Operating 1	126,731.86
Cash-Payroll	3.04
Petty Cash	300.00
Total Unrestricted Cash	<u>127,034.90</u>
Restricted Cash	
Cash Restricted-Security Deposits	26,975.00
Cash Restricted-Operating Reserve	460,478.18
Cash Restricted-Reserve for Replacement	144,411.02
Cash-Tax & Insurance Escrow	40,574.97
Total Restricted Cash	<u>672,439.17</u>
TOTAL CASH	<u>799,474.07</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants	10,489.96
Allowance for Doubtful Accounts-Tenants	-1,996.67
Due from Bonnet Shores GP, Inc	7,062.23
TOTAL DUE FROM	<u>7,062.23</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>15,555.52</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	3,228.40
Prepaid Insurance	2,380.30
Prepaid Software Licenses	696.14
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>11,804.84</u>
TOTAL CURRENT ASSETS	<u>826,834.43</u>

NONCURRENT ASSETS

FIXED ASSETS

Land	300,000.00
Buildings	11,447,110.83
Automobiles	24,477.33
Furniture & Fixtures	423,152.78
Site Improvement-Infrastructure	679,255.00
Accum Depreciation-Buildings	-2,566,919.92
Accum Depreciation- Misc FF&E	-447,630.44
Accum Depreciation-Infrastructure	-279,263.28
Intangible Assets	
Loan Costs	41,419.00
Amortization Loan Cost	12,791.16
Compliance Fees	246,589.00
Amortization Tax Credit Fees	101,377.92
TOTAL FIXED ASSETS (NET)	<u>9,754,021.22</u>
TOTAL NONCURRENT ASSETS	<u>9,754,021.22</u>

TOTAL ASSETS

10,580,855.65

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	9,539.90
Tenant Security Deposits	25,725.00
Security Deposit-Pet	1,400.00
Accrued Property Taxes	6,989.18
Accrued Interest Payable	44,884.64
Accrued Interest - 2nd Mortgage	316,152.46
Accrued Audit Fees	9,916.66
Tenant Prepaid Rents	1,001.40
Accrued Compensated Absences-Current	2,051.85
First Mortgage - TCAP	3,819,255.00
HOME Funds	131,028.00
Mortgage Note Payable	1,009,877.00
TOTAL CURRENT LIABILITIES	<u>5,377,821.09</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	3,810.58
TOTAL NONCURRENT LIABILITIES	<u>3,810.58</u>

TOTAL LIABILITIES

5,381,631.67

EQUITY

CONTRIBUTED CAPITAL

Capital - LP	6,812,347.00
GP Equity	-162.00
Syndication Costs	-40,000.00
TOTAL CONTRIBUTED CAPITAL	<u>6,772,185.00</u>

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-1,572,961.02
TOTAL RETAINED EARNINGS:	<u>-1,572,961.02</u>

TOTAL EQUITY

5,199,223.98

TOTAL LIABILITIES AND EQUITY

10,580,855.65

Lakeland Housing Authority
Bonnet Shores, LLLP
Changes in Cash
For the Current and Two Months Ended February 25, 2017

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	119,225.18	126,731.86	7,506.68
Cash-Payroll	-116.07	3.04	119.11
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	27,248.00	26,975.00	-273.00
Cash Restricted-Operating Reserve	460,471.12	460,478.18	7.06
Cash Restricted-Reserve for Replacement	142,533.82	144,411.02	1,877.20
Cash-Tax & Insurance Escrow	30,383.30	40,574.97	10,191.67
Total Cash	779,745.35	799,174.07	19,428.72

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	113,289.41	126,731.86	13,442.45
Cash-Payroll	554.81	3.04	-551.77
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	26,347.00	26,975.00	628.00
Cash Restricted-Operating Reserve	460,463.05	460,478.18	15.13
Cash Restricted-Reserve for Replacement	140,656.33	144,411.02	3,754.69
Cash-Tax & Insurance Escrow	20,191.71	40,574.97	20,383.26
Total Cash	761,502.31	799,174.07	37,671.76

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Statement of Operations
For the Current and Two Months Ended February 25, 2017

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	74,034	68,956	5,078	7.36%	1	144,953	137,913	7,041	5.11%	827,476
Other Tenant Income	(750)	(289)	(461)	159.48%	2	(1,495)	(578)	(917)	158.61%	(3,469)
Other Income	112	85	27	31.36%		199	171	28	16.57%	1,026
Total Revenue	73,396	68,753	4,644	6.75%		143,658	137,506	6,152	4.47%	825,033
Administrative Expenses	17,560	18,137	(577)	-3.18%	3	32,610	36,274	(3,664)	-10.10%	217,644
Tenants Service Expenses	28	261	(233)	-100.00%	3	147	522	(375)	-100.00%	3,131
Utility Expense	7,883	9,270	(1,387)	-14.96%	3	16,227	18,540	(2,313)	-12.48%	111,239
Maintenance Expense	14,710	10,054	4,655	46.30%	4	23,473	20,109	3,364	16.73%	120,652
General Expenses	4,105	4,380	(276)	-6.30%		8,787	8,761	26	0.29%	52,566
Financing Expenses	22,518	26,361	(3,843)	-14.58%	3	45,661	52,723	(7,062)	-13.39%	316,336
Operating expense before depreciation	66,804	68,464	(1,660)	-2.43%		126,904	136,928	(10,024)	-7.32%	821,568
Net Operating Income (Loss)	6,593	289	6,304	2183.16%		16,754	578	16,176	2801.03%	3,465
Depreciation & Amortization	42,139	41,940	199	0.47%		84,278	83,880	398	0.47%	503,280
Capital Replacement Items	-	1,360.00	(1,360)	-100.00%		-	2,720.00	(2,720)	-100.00%	16,320
Reimburse Replacement Reserve	-	-	-			-	-	-		(16,320)
Transfer In	-	-	-			-	-	-		-
Total Expense	108,943	111,764	(2,821)	-2.52%		211,182	223,528	(12,346)	-5.52%	1,324,848
Net Operating Income (Loss)	(35,546)	(43,011)	7,465	-17.36%		(67,524)	(86,022)	18,498	-21.50%	(499,815)

Comments

- 1 Consists of 100 Tax Credit and Section 8 Voucher units. Tenant rents are consistent with the budget.
- 2 Variance is due to management enforcing late fees and penalties associated with damages to units.
- 3 Variance reflects expenses that are lower than the budget.
- 4 Variance is due to an additional person being added to the maintenance staff.

Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP
Balance Sheet
February 25, 2017

ASSETS

Unrestricted Cash	
Cash Operating 1	29,813.86
Cash-Payroll	-916.87
Petty Cash	300.00
Total Unrestricted Cash	<u>29,196.99</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,088.30
Cash Restricted-Operating Reserve	25,119.58
Cash Restricted-Reserve for Replacement	205,984.68
Cash-Tax & Insurance Escrow	51,641.85
Investment 1	229,949.29
Total Restricted Cash	<u>522,783.70</u>
TOTAL CASH	<u>551,980.69</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants	3,678.00
Allowance for Doubtful Accounts-Tenants	-529.82
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>3,148.18</u>
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	470.13
Prepaid Insurance	7,399.63
Prepaid Software Licenses	1,285.90
TOTAL OTHER CURRENT ASSETS	<u>9,655.66</u>
TOTAL CURRENT ASSETS	<u>564,784.53</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Building Improvements	35,770.50
Furn, Fixt, & Equip	1,157,974.64
Accum Depreciation-Buildings	-2,454,303.57
Accum Depreciation- Misc FF&E	-885,480.58
Accum Depreciation-Infrastructure	-272,778.98
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	142,720.98
Compliance Fees	200,558.00
Amortization Tax Credit Fees	102,500.42
TOTAL FIXED ASSETS (NET)	<u>11,101,100.03</u>
Site Improvement	711,597.00
TOTAL NONCURRENT ASSETS	<u>11,812,697.03</u>
TOTAL ASSETS	<u>12,377,481.56</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	39,313.30
Tenant Security Deposits	9,250.00
Security Deposit-Pet	900.00
Accrued Property Taxes	331.90
Accrued Interest NLP Loan	5,411.15
Accrued Audit Fees	9,916.66
Tenant Prepaid Rents	1,433.91
Accrued Compensated Absences-Current	959.15
Mortgage Note Payable	3,078,429.84
Second Mortgage Payable	850,000.00
Third Mortgage Payable	360,606.08
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	1,371,338.57
TOTAL CURRENT LIABILITIES	<u>6,692,511.56</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	1,781.27
TOTAL NONCURRENT LIABILITIES	<u>1,781.27</u>
TOTAL LIABILITIES	<u>6,694,292.83</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	6,936,810.00
GP Equity	-13.00
Special LP Equity	111,288.00
Syndication Costs	-30,000.00
TOTAL CONTRIBUTED CAPITAL	<u>7,018,085.00</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-1,334,896.27
TOTAL RETAINED EARNINGS:	<u>-1,334,896.27</u>
TOTAL EQUITY	<u>5,683,188.73</u>
TOTAL LIABILITIES AND EQUITY	<u>12,377,481.56</u>

**Lakeland Housing Authority
West Bartow Partnership, Ltd., LLLP**

**Changes in Cash
For the Current and Two Months Ended February 25, 2017**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	4,840.88	29,813.86	24,972.98
Cash-Payroll	-149.28	-916.87	-767.59
Cash Restricted-Security Deposits	9,988.30	10,088.30	100.00
Cash Restricted-Operating Reserve	25,119.58	25,119.58	0.00
Cash Restricted-Reserve for Replacement	203,465.72	205,984.68	2,518.96
Cash-Tax & Insurance Escrow	47,299.85	51,641.85	4,342.00
Investment 1	229,880.95	229,949.29	68.34
Total Cash	520,446.00	551,680.69	31,234.69

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-14,416.79	29,813.86	44,230.65
Cash-Payroll	1,383.63	-916.87	-2,300.50
Cash Restricted-Security Deposits	9,780.30	10,088.30	308.00
Cash Restricted-Operating Reserve	25,119.58	25,119.58	0.00
Cash Restricted-Reserve for Replacement	200,947.03	205,984.68	5,037.65
Cash-Tax & Insurance Escrow	42,957.85	51,641.85	8,684.00
Investment 1	229,812.63	229,949.29	136.66
Total Cash	495,584.23	551,680.69	56,096.46

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Two Months Ended February 25, 2017

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	2,644	3,112	(468)	-15.04%	1	5,288	6,224	(936)	-15.04%	37,344
Other Tenant Income	-	150	(150)	-100.00%	2	90	300	(210)	-70.00%	1,800
Grant Income	-	2,560	(2,560)	-100.00%	3	-	5,120	(5,120)	-100.00%	30,722
Other Income	-	-	-			-	-	-		-
Total Revenue	2,644	5,822	(3,178)	-54.59%		5,378	11,644	(6,266)	-53.81%	69,866
Administrative Expenses	673	2,282	(1,609)	-70.51%	4	1,239	4,563	(3,324)	-72.84%	27,380
Tenant Services Expenses	-	-	-			-	-	-		-
Utility Expense	-	-	-			-	-	-		-
Maintenance and Development Expense	1,518	2,855	(1,337)	-46.83%	4	2,351	5,709	(3,358)	-58.82%	34,256
General Expenses	308	639	(331)	-51.79%	4	616	1,278	(662)	-51.79%	7,666
Housing Assistance Payments	63	47	16	34.04%	5	126	94	32	34.04%	564
Transfer In	-	-	-			-	-	-		-
Operating expense before Depreciation	2,562	5,822	(3,260)	-56.00%		4,333	11,644	(7,312)	-62.79%	69,866
Net Operating Income (Loss)	82	-	82			1,045	-	1,045		-
Depreciation	27	-	27			54	-	54		-
Total Expenses	2,589	5,822	(3,233)	-55.54%		4,387	11,644	(7,258)	-62.33%	69,866
Net Income (Loss)	55	-	55			991	-	991		-

Comments

- 1 Property is comprised of 7 Section 32 Homeownership Units. Rental income is less than budgeted because one person is not working and is paying less rent than anticipated.
- 2 Variance is a result of there being less damages to units.
- 3 Variance is due to HUD eliminating operating subsidy for this asset management project (AMP).
- 4 Variance is a result of the expenses being less than the budget.
- 5 Variance is due to an increase in utility allowances.

Lakeland Housing Authority

Hampton Hills (AMP 4)

Balance Sheet

February 25, 2017

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Cash Operating 1	44,453.42		
Cash Operating 3	185,892.33	A/P Vendors and Contractors	21.48
Total Unrestricted Cash	<u>230,345.75</u>	Tenant Security Deposits	2,400.00
Restricted Cash		Due to Federal Master	2,027.61
Cash Restricted-Security Deposits	2,400.00	Due to Central Office Cost Center	172.59
Total Restricted Cash	<u>2,400.00</u>	Tenant Prepaid Rents	421.78
TOTAL CASH	<u>232,745.75</u>	TOTAL CURRENT LIABILITIES	<u>5,043.46</u>
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants	898.00		
Allowance for Doubtful Accounts-Tenants	-898.00		
AR-TPA/Fraud Recovery	1,307.00		
Lakeridge Homes 2nd Mortgage	240,900.00		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>242,207.00</u>	TOTAL LIABILITIES	<u>5,043.46</u>
OTHER CURRENT ASSETS			
Eviction Deposit Acct.	500.00		
Prepaid Insurance	3,065.01		
TOTAL OTHER CURRENT ASSETS	<u>3,565.01</u>		
TOTAL CURRENT ASSETS	<u>478,517.76</u>		
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		RETAINED EARNINGS	
Buildings	898,835.22		
Furniture & Fixtures	2,248.94	Retained Earnings-Unrestricted Net Assets	1,373,219.89
Accum Depreciation- Misc FF&E	-1,338.57	TOTAL RETAINED EARNINGS:	<u>1,373,219.89</u>
Intangible Assets			
TOTAL FIXED ASSETS (NET)	<u>899,745.59</u>		
TOTAL NONCURRENT ASSETS	<u>899,745.59</u>	TOTAL EQUITY	<u>1,373,219.89</u>
TOTAL ASSETS	<u>1,378,263.35</u>	TOTAL LIABILITIES AND EQUITY	<u>1,378,263.35</u>

**Lakeland Housing Authority
Hampton Hills (AMP 4)
Changes in Cash**

For the Current and Two Months Ended February 25, 2017

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	43,764.81	44,453.42	688.61
Cash-Payroll	0.00	0.00	0.00
Cash Operating 3	185,892.33	185,892.33	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	2,400.00	2,400.00	0.00
Cash Restricted - Escrow	0.00	0.00	0.00
Total Cash	232,057.14	232,745.75	688.61
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	40,801.69	44,453.42	3,651.73
Cash-Payroll	0.00	0.00	0.00
Cash Operating 3	185,892.33	185,892.33	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	2,400.00	2,400.00	0.00
Cash Restricted - Escrow	0.00	0.00	0.00
Total Cash	229,094.02	232,745.75	3,651.73

Lakeland Housing Authority

YouthBuild-DOL 2014 (49)

Statement of Operations

For the Current and Two Months Ended February 25, 2017

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	26,852	33,554	(6,702)	-19.97%	1	50,080	67,109	(17,028)	-25.37%	402,653
Other Income	-	-	-			-	-	-		-
Total Revenue	26,852	33,554	(6,702)	-19.97%		50,080	67,109	(17,028)	-25.37%	402,653
Administrative Expenses	29,272	22,895	6,378	27.86%		50,359	45,789	4,569	9.98%	274,736
Tenant Services Expenses	9,237	10,181	(944)	-9.27%	2	10,444	20,361	(9,917)	-48.71%	122,167
Utility Expense	-	-	-			-	-	-		-
Maintenance and Development Expense	284	88	196	221.70%	3	568	177	392	221.70%	1,060
General Expenses	-	391	(391)	-100.00%	2	-	782	(782)	-100.00%	4,690
Operating expense before Depreciation	38,793	33,554	5,239	15.61%		61,371	67,109	(5,738)	-8.55%	402,653
Net Operating Income (Loss)	(11,941)	-	(11,941)			(11,291)	-	(11,291)		-
Depreciation	355	-	355			710	-	710		-
Total Expenses	39,148	33,554	5,594	16.67%		62,081	67,109	(5,028)	-7.49%	402,653
Net Income (Loss)	(12,296)	-	(12,296)		5	(12,001)	-	(12,001)		-

Comments

- 1 Subsidy income was less than anticipated due to timing of the reimbursable expenses.
- 2 Variance is due to expenses being less than budgeted.
- 3 Variance is due to payment of general liability insurance.

Lakeland Housing Authority

YouthBuild-DOL 2014 (49)

Balance Sheet

February 25, 2017

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Cash Operating 1	1,415.77	A/P Vendors and Contractors	1,625.82
Cash-Payroll	467.47	Due to Central Office Cost Center	70,302.46
Petty Cash	1,000.00	Accrued Compensated Absences-Current	4,021.91
Cash in PH Master Account	76,756.98	TOTAL CURRENT LIABILITIES	75,950.19
Total Unrestricted Cash	<u>79,640.22</u>		
TOTAL CASH	79,640.22		
ACCOUNTS AND NOTES RECEIVABLE		NONCURRENT LIABILITIES	
Due from Central Office Cost Center	0.00	Accrued Compensated Absences-LT	7,469.26
TOTAL DUE FROM	<u>0.00</u>	TOTAL NONCURRENT LIABILITIES	<u>7,469.26</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	0.00		
OTHER CURRENT ASSETS		TOTAL LIABILITIES	<u>83,419.45</u>
Prepaid Insurance	142.09		
TOTAL OTHER CURRENT ASSETS	<u>142.09</u>		
TOTAL CURRENT ASSETS	79,782.31		
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		RETAINED EARNINGS	
Automobiles	21,299.00	Retained Earnings-Unrestricted Net Assets	-15,844.94
Accum Depreciation- Misc FF&E	-20,234.80	Retained Earnings - Restricted Net Assets	13,272.00
Intangible Assets	<u>1,064.20</u>	TOTAL RETAINED EARNINGS:	<u>-2,572.94</u>
TOTAL FIXED ASSETS (NET)	1,064.20		
TOTAL NONCURRENT ASSETS	<u>1,064.20</u>	TOTAL EQUITY	<u>-2,572.94</u>
TOTAL ASSETS	<u>80,846.51</u>	TOTAL LIABILITIES AND EQUITY	<u>80,846.51</u>

**Lakeland Housing Authority
YouthBuild-DOL 2014 (49)
Changes in Cash**

For the Current and Two Months Ended February 25, 2017

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	12,251.46	1,415.77	-10,835.69
Cash-Payroll	-279.91	467.47	747.38
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	11,971.55	1,883.24	-10,088.31

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	13,914.35	1,415.77	-12,498.58
Cash-Payroll	2,929.26	467.47	-2,461.79
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	16,843.61	1,883.24	-14,960.37

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of March 7, 2017

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program	(HUD)								
CFP - 2011		07-15-11	08-03-13	08-02-15	562,980.00	506,682.00	562,980.00	562,980.00	0.00
CFP - 2012		03-12-12	03-11-14	03-11-16	327,414.00	294,672.60	327,414.00	327,414.00	0.00
CFP - 2013		08-09-13	09-08-15	09-08-17	251,538.00	226,384.20	245,584.58	244,154.58	7,383.42
CFP - 2014		05-01-14	05-01-16	05-01-18	341,004.00	306,903.60	339,634.58	297,816.58	43,187.42
CFP - 2015		04-13-15	04-12-17	04-12-19	345,575.00	311,017.50	277,823.94	196,414.13	149,160.87
CFP - 2016		04-13-16	04-12-18	04-12-20	358,393.00	322,553.70	44,774.57	0.00	358,393.00
				CFP Subtotal:	2,186,904.00	1,968,213.60	1,798,211.67	1,628,779.29	558,124.71
Replacement Housing Factor	(HUD)								
RHF - 2009(a)		09-15-09	10-29-16	07-27-17	282,108.00	253,897.20	282,108.00	0.00	282,108.00
RHF - 2009(b)		04-02-10	10-29-16	10-29-17	149,804.00	134,823.60	149,804.00	0.00	149,804.00
RHF - 2010		07-15-10	10-29-16	10-29-17	441,385.00	397,246.50	441,385.00	0.00	441,385.00
RHF - 2011		08-03-11	10-29-16	10-29-17	380,321.00	342,288.90	380,321.00	0.00	380,321.00
RHF - 2012(b)		03-12-12	10-29-16	10-29-17	70,661.00	63,594.90	70,661.00	0.00	70,661.00
RHF - 2013(a)		09-09-13	09-08-16	09-08-17	208,904.00	188,013.60	208,904.00	0.00	208,904.00
RHF - 2013(b)		09-09-13	09-08-16	09-08-17	62,529.00	56,276.10	62,529.00	0.00	62,529.00
RHF - 2014		05-13-14	05-12-16	05-12-18	185,710.00	167,139.00	185,710.00	0.00	185,710.00
RHF - 2015		04-13-15	04-12-17	04-12-19	187,612.00	168,850.80	187,612.00	0.00	187,612.00
RHF - 2016		04-13-16	04-12-18	04-12-20	193,574.00	174,216.60	193,574.00	0.00	193,574.00
				RHF Subtotal:	2,162,608.00	1,946,347.20	2,162,608.00	0.00	2,162,608.00
HOPE VI	(HUD)	04-05-00		12-31-17	21,842,801.00	19,658,520.90	19,908,767.13	19,908,767.13	1,934,033.87
Safety & Security Grant	(HUD)	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	250,000.00	250,000.00	0.00
				Safety & Security Subtotal:	250,000.00	225,000.00	250,000.00	250,000.00	0.00
Resident Opportunities and Self Sufficiency	(HUD)								
ROSS - Family Self Sufficiency 2016		07-08-16	12-31-17		105,738.00	95,164.20	0.00	0.00	105,738.00
ROSS - Family Self Sufficiency 2015		01-01-16	12-31-16		105,738.00	95,164.20	105,738.00	105,738.00	0.00
				ROSS Subtotal:	211,476.00	190,328.40	105,738.00	105,738.00	105,738.00
YouthBuild 2016 Grant (new)	(DOL)	10-17-16	02-16-20		990,024.00	891,021.60	27,241.37	27,241.37	962,782.63
				YouthBuild Subtotal:	990,024.00	891,021.60	27,241.37	27,241.37	962,782.63
YouthBuild 2014 Grant	(DOL)	08-11-14	12-10-17		974,124.00	876,711.60	872,973.05	872,973.05	101,150.95
				YouthBuild Subtotal:	974,124.00	876,711.60	872,973.05	872,973.05	101,150.95
21st Century	(DOE)	08-01-13	07-31-14		324,331.00	291,897.90	199,395.53	199,395.50	124,935.50
				21st Century Subtotal:	324,331.00	291,897.90	199,395.53	199,395.50	124,935.50

Administration Department

Board Report March Meeting 2017

I. Authority-Wide Updates

Section 3 and M/WBE: The Housing Authority of the City of Lakeland, Florida (LHA) did not enter into any agreements during this reporting period. However, one (1) Amendment in the amount of \$647,379 was signed with Miller Construction Management, Inc. for the Micro-Cottages at Williamstown. The following summarizes the impact that this obligation will have on LHA's Section 3 and M/WBE percentages:

- The total dollar volume of work contracted to outside vendors by LHA, or its affiliates, is **\$9,200,964**.
- The total dollar volume of work contracted to M/WBE firms is **\$1,487,325**. This equates to 16% of the total dollar volume contracted by LHA or its affiliate.
- Twenty Five (25) of the 91 contracts are with M/WBE firms. This represents 27% of the contracts.
- Four (4) of the 91 contracts are with Section 3 Business Concerns; which represents approximately 4% of the contracts.
- Three (3) Section 3 Hires have been employed as part of LHA's existing contracts.

The Pre-Construction Meeting for the Micro-Cottages at Williamstown will held on Thursday, March 30, 2017 at 1 pm. As part of the meeting, staff will review the subcontracts and determine the level of M/WBE and Section 3 participation currently committed for the project.

Lake Ridge Home Owners Association (HOA): The Lake Ridge HOA is a part of the Renaissance at Washington Ridge (RWR) Master Association. During this reporting period, staff continued to transition the Master Association to homeowners living within the community.

LHA 2016 Audited Financials: The unaudited 2016 Financial Data Schedule (FDS) was submitted to the Department of Housing and Urban Development (HUD) via the Real Estate Assessment Center (REAC) on Tuesday, March 14, 2017.

II. LHA Portfolio

Arbor Manor

On February 21, 2017, representatives from Cushman & Wakefield offered to fund all costs associated with relocating LHA's access easement for the property. They also had their engineer adjust the access to address concerns LHA had regarding the easement. After reviewing the proposed revisions by Cushman & Wakefield, staff recommends moving forward with relocation of the easement. If approved, all costs associated with design and permitting of the new access road will be funded by Cushman & Wakefield.

Cecil Gober

Installation of Cabinets and Flooring at 16 Non-UFAS Units: On February 27, 2017, the Hayes Construction Company (THCC) mobilized to install cabinets, countertops, and associated plumbing for the next 18 units. THCC completed installation of cabinets at all 18 units the same week. They returned the week of March 6, 2017 to complete the punch list. THCC presently is

in the process of preparing the closeout documentation. LHA continues to relocate two (2) seniors per week to install new flooring and paint throughout the units.

Hampton Hills

Homeownership Plan: Staff did not perform any activities associated with sale of units during this reporting period.

WestLake

Redevelopment of Westlake: During this reporting period, The Housing Trust Group (HTG), WestLake Developer, received the Green Building designation for West Lake I (100 senior units). HTG also submitted the AHP application to the Federal Home Loan Bank-San Francisco. HTG is now scheduled to submit for underwriting to the Florida Housing Finance Corporation (FHFC). Applications for underwriting are due to FHFC on Friday, March 17, 2017.

Williamstown

On January 31, 2017, LHA amended its Mixed-Finance Development Proposal to include development of an adult life care facility at Williamstown. Saxon Gilmore & Carraway, P.A. (SGC) submitted the revised evidentiary materials to HUD’s Office of General Counsel (OGC) on February 20, 2017. OGC approved final revisions to the evidentiary materials on Monday, March 13, 2017. This allowed LHA to close on the financing for Williamstown on Friday, March 17, 2017. Miller Construction Management, Inc. (MCM) is scheduled to pull the permit the week of March 20, 2017. The Pre-Construction Meeting is scheduled for Thursday, March 30, 2017. MCM anticipates mobilizing on site the week of March 27, 2017.

Intersection of N. Florida Avenue and W. Tenth Street: On, February 15, 2017, LHA closed on the 3.9-acre parcel that it owned at the intersection of Florida and 10th Street. LHA sold the property for \$1,330,000. LHA will apply \$540,000 towards construction of the Micro-Cottages at Williamstown. The balance of \$790,000 will be used to fund the first phase of development at WestLake.

III. Mixed Finance Developments

Design of Single-Family and Duplex Buildings for 15 Vacant Lots: Representatives from Wallis Murphey Boyington Architects, Inc. (WMB) are 70% complete with design of Phase 1 and 2 Construction Documents. Staff did not perform any activities related to this project during this reporting period.

2016 Audit and Taxes for the Five (5) Partnerships

On Monday, December 5, 2016, representatives from RubinBrown, LLP commenced audit and taxes for the five partnerships. Below is a summary of the audit delivery schedule:

Priority:	2016				
	<u>Due from LHA - Finance</u>	<u>Tax Return Draft</u>	<u>Tax Return Final</u>	<u>Audit Report Draft</u>	<u>Audit Report Final</u>
Bonnet	1/13/17	2/1/17	3/1/2017	2/8/17	2/15/17
West Bartow	2/3/17	2/28/17	3/15/2017	3/8/17	3/15/17
Dakota	1/20/17	2/15/17	2/28/2017	2/15/17	2/28/17
Renaissance	1/27/17	2/15/17	2/28/2017	2/22/17	2/28/17
Colton	1/27/17	2/15/17	2/28/2017	3/1/17	3/15/17

As of Thursday, March 16, 2017, the audits of Bonnet Shores, Colton Meadow, Dakota Park, and Renaissance were complete. RubinBrown, LLP continues to work with LHA staff to complete the audit of West Bartow. RubinBrown, LLP also worked with staff to complete the taxes for all five partnerships.

Magnolia Pointe

Staff did not perform any activities related to Magnolia Pointe during this reporting period.

YouthBuild Support

See attached narrative for details.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--February 28, 2017)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
1	Rodmon and Rodman Hampton Hills	\$20,000.00	Yes	African-American	1	Yes	1	No	0
2	Bio Mass Tech	\$33,278.05	No	N/A	0	No	0	No	0
3	Robert's Painting	\$8,100.00	No	N/A	0	No	0	No	0
4	Zee's Construction	\$24,500.00	No	N/A	0	No	0	No	0
5	NKA Contractors	\$23,750.00	Yes	African-American	1	No	0	No	0
6	Jackson Management Consulting	\$10,198.00	Yes	African-American	1	No	0	No	0
7	Florida Dance Theatre	\$3,840.00	No	N/A	0	No	0	No	0
8	Rodmon and Rodmon (09-27-12 to 10-26-12)	\$5,750.00	Yes	African-American	1	Yes	1	No	0
9	Rodmon and Rodmon (10-29-12 to 10-28-13)	\$30,000.00	Yes	African-American	1	Yes	1	No	0
10	Bruce Reeves	\$5,000.00	No	N/A	0	No	0	No	0
11	Beachfront Community Outreach	\$31,900.00	Yes	African-American	1	No	0	Yes	1
12	PAINTSMART USA, INC.	\$31,000.00	Yes	African-American	1	No	0	Yes	2
13	Nova Engineering and Environmental, LLC	\$19,000.00	No	N/A	0	No	0	No	0
14	Atkins Paving, Inc	\$7,400.00	Yes	African-American	1	No	0	No	0
15	Best Termite & Pest Control	\$88,000.00	No	N/A	0	No	0	No	0
16	Clampett Industries dba EMG	\$39,000.00	No	N/A	0	No	0	No	0
17	Reeves Building and Plumbing Contractor	\$7,950.00	Yes	African-American	1	No	0	No	0
18	Jacksonville Sound	\$552.00	No	N/A	0	No	0	No	0
19	Marshalls, LLC	\$6,377.00	No	N/A	0	No	0	No	0
20	R.I.G., Inc. aka Residential Investment Group	\$79,425.00	Yes	Woman-owned	1	No	0	No	0
21	Reeves Building and Plumbing Contractor	\$9,975.00	Yes	African-American	1	No	0	No	0
22	All Florida Fire Equipment Company	\$5,950.00	No	N/A	0	No	0	No	0
23	Campolong Enterprises dba DH Striping Company	\$5,000.00	No	N/A	0	No	0	No	0
24	Professional Roof Systems	\$37,800.00	No	N/A	0	No	0	No	0
25	State Alarm	\$287,591.50	No	N/A	0	No	0	No	0
26	Stripe A Lot of America II, Corp	\$4,100.00	No	N/A	0	No	0	No	0
27	Waller Construction	\$20,800.00	No	N/A	0	No	0	No	0
28	Annettie Machuca & Associates	\$25,000.00	Yes	Hispanic and Woman-owned	1	No	0	No	0
29	Haskell Termite and Pest Control	\$17,872.00	No	N/A	0	No	0	No	0
30	Johnson-Laux Construction	\$205,031.96	Yes	Woman-owned	1	No	0	No	0
31	Yardi Systems	\$50,824.70	No	N/A	0	No	0	No	0

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and February 28, 2017.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--February 28, 2017)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
32	Annettie Machuca & Associates	\$246,000.00	Yes	Hispanic and Woman-owned	1	No	0	No	0
33	West Lake Management	\$135,150.00	No	N/A	0	No	0	No	0
34	West Lake Management	\$10,000.00	No	N/A	0	No	0	No	0
35	We Care Services	\$135,000.00	Yes	African American and Woman-owned	1	Yes	1	No	0
36	BDO USA dba BDO PHA Finance	\$95,000.00	No	N/A	0	No	0	No	0
37	Emphasys Computer Solutions	\$206,250.00	No	N/A	0	No	0	No	0
38	Waller Construction	\$11,197.66	No	N/A	0	No	0	No	0
39	Bonnet Shores, LLLP.	\$97,450.00	No	N/A	0	No	0	No	0
40	Colton Meadow, LLLP.	\$84,050.00	No	N/A	0	No	0	No	0
41	West Bartow Partnership Ltd, LLLP.	\$89,950.00	No	N/A	0	No	0	No	0
42	Solita's House	\$25,375.00	Yes	African-American and Woman-owned	1	No	0	No	0
43	William V. Hunter Educational Foundation	\$0.00	1	African-American	1	No	0	No	0
44	Citrus Air Conditioning	\$18,977.00	No	N/A	0	No	0	No	0
45	R.I.G., Inc. aka Residential Investment Group	\$48,250.00	Yes	Woman-owned	1	No	0	No	0
46	Nan McKay	\$3,975.00	No	N/A	0	No	0	No	0
47	M & M Asphalt Maintenance, Inc	\$8,717.00	No	N/A	0	No	0	No	0
48	M & M Asphalt Maintenance, Inc	\$5,284.00	No	N/A	0	No	0	No	0
49	Leedy Electrical East	\$97,896.00	No	N/A	0	No	0	No	0
50	Evolve Contracting	\$50,658.00	No	N/A	0	No	0	No	0
51	Circuit Electric	\$9,600.00	No	N/A	0	No	0	No	0
52	One Stop Carpet Shop	\$12,490.00	Yes	Woman-Owned	1	No	0	0	0
53	Waller Construction	\$22,177.35	No	N/A	0	No	0	No	0
54	Preferred Compliance Solutions	\$12,500.00	Yes	Hispanic	1	No	0	No	0
55	One Stop Carpet Shop	\$21,774.00	Yes	Woman-Owned	1	No	0	0	0
56	Imperial Cabinets and Millwork	\$24,255.76	Yes	African American	1	No	0	No	0
57	Integrity Pavement Services	\$18,900.00	No	N/A	0	No	0	No	0
58	One Stop Carpet Shop	\$94,300.00	Yes	Woman-Owned	1	No	0	0	0
59	Citrus Air Conditioning	\$7,776.00	No	N/A	0	No	0	No	0

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and February 28, 2017.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--February 28, 2017)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
60	Waller Construction	\$12,789.90	No	N/A	0	No	0	No	0
61	Best Termite & Pest Control	\$35,000.00	No	N/A	0	No	0	No	0
62	AMA Consulting	\$20,000.00	Yes	Hispanic Woman-owned	1	No	0	No	0
63	Lakeland Moving and Storage	\$28,875.00	No	No	0	No	0	No	0
64	Hayes Construction Company	\$106,800.00	No	No	0	No	0	No	0
65	Mid Florida Diesel (Admin Bldg.)	\$1,900.00	No	No	0	No	0	No	0
66	Mid Florida Diesel (Washington Ridge)	\$2,500.00	No	No	0	No	0	No	0
67	Mid Florida Diesel (West Bartow)	\$2,500.00	No	No	0	No	0	No	0
68	Miller Construction Management, Inc.	\$5,212,379.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i>									
69	GLE Associates	\$27,170.00	No	N/A	0	No	0	No	0
70	Wallis Murphey Boyington	\$271,932.00	No	N/A	0	No	0	No	0
71	Bessolo Design Group	\$0.00	No	N/A	0	No	0	No	0
72	Robert Reid Wedding	\$47,227.50	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i>									
73	Valuation Advisors	\$7,700.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i>									
74	DRMP	\$0.00	No	N/A	0	No	0	No	0
75	Hamilton Engineering & Surveying	\$0.00	No	N/A	0	No	0	No	0
76	ECON	\$5,020.00	No	N/A	0	No	0	No	0
77	Pickett & Associates	\$0.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i>									
78	ACT-American Compliance Technologies	\$0.00	No	N/A	0	No	0	No	0
79	GLE Associates	\$16,230.00	No	N/A	0	No	0	No	0
80	Terracon Consultants	\$2,495.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i>									
81	Boggs Engineering (Civil)	\$39,973.00	No	N/A	0	No	0	No	0
82	Hamilton Engineering & Surveying (Civil)	\$0.00	No	N/A	0	No	0	No	0
83	EE & G Environmental (Environmental)	\$41,230.00	No	N/A	0	No	0	No	0
84	GLE Associates (Multi-discipline)	\$1,425.00	No	N/A	0	No	0	No	0

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and February 28, 2017.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY REPORT
(Existing Contracts: April 01, 2012--February 28, 2017)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
85	Billier Reinhart (Structural)	\$0.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Financial Advisor Services Pool</i>									
86	Baker Tilly	\$6,500.00	No	N/A	0	No	0	No	0
87	Innovative Financial Housing Solutions	\$360,000.00	Yes	Woman-owned	1	No	0	No	0
88	TAG Associates	\$0.00	No	N/A	0	No	0	No	0
<i>Indefinite Delivery, Indefinite Quantity Audit Services</i>									
89	Berman Hopkins Wright & LaHam	\$70,000.00	No	N/A	0	No	0	No	0
90	CliftonLarsonAllen	\$100,900.00	No	N/A	0	No	0	No	0
91	RubinBrown, LLP	\$42,500.00	No	N/A	0	No	0	No	0
TOTALS		\$9,200,964.38			25		4		3

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendors between April 01, 2012 and February 28, 2017.

LAKELAND HOUSING AUTHORITY
SECTION 3 AND M/WBE SUMMARY
 (New Contracts: February 1-28, 2017)

Item #	Contractor	Amount	M/WBE	Type	M/WBE Totals	Section 3 Firm	Section 3 Firm Totals	Section 3 Hires	Section 3 Totals
1	Miller Construction Management, Inc.	\$647,379.00	No	N/A	0	No	0	No	0
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
<i>Indefinite Delivery, Indefinite Quantity Architectural Services Pool</i>									
13									
14									
15									
16									
<i>Indefinite Delivery, Indefinite Quantity Property Appraisal Services Pool</i>									
17									
<i>Indefinite Delivery, Indefinite Quantity Surveying Services Pool</i>									
18									
19									
20									
21									
<i>Indefinite Delivery, Indefinite Quantity Environmental Testing/Building Inspection Services Pool</i>									
22									
23									
24									
<i>Indefinite Delivery, Indefinite Quantity Engineering Services Pool</i>									
25									
26									
27									
28									
<i>Indefinite Delivery, Indefinite Quantity Legal Services Pool</i>									
29									
30									
31									
<i>Indefinite Delivery, Indefinite Quantity Financial Advisor Services</i>									
32									
33									
34									
<i>Indefinite Delivery, Indefinite Quantity Audit Services</i>									
35									
36									
37									
TOTALS		\$647,379.00			0		0		0

Note: Amounts referenced within the table include all contracts, amendments/change orders, and/or task orders issued to the vendor February 1-28, 2017.

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March 2017 Board Report



Academics

YouthBuild Lakeland Cycle 14 is off and running, and students are focused and working hard on their individual pathways to education. Students have been studying Language Arts in preparation for the GED Test. A handful of students are even prepared and ready to take the exam. In the second week of March these students will be testing. Students are also making strides in Keyboarding skills. They are increasing their experience and skill in typing. Civics is another topic of great interest to the students. Cycle 14 participants are carefully examining their roles in the ever-changing political climate of today's world.

Recruitment

Recruiting for Cycle 15 has begun, and continues throughout Cycle 14. The areas immediate surrounding the Paul A. Diggs community and areas around LHA properties have been the primary focus. In the coming month the first informational Open House for Cycle 15 will be held.

Career Development

The Career Development Specialist has been introducing Cycle 14 participants to the different careers and pathways available to them and they have taken interest inventories to discover their passion! Five of the participants have started Certified Nursing Training, which they will complete in March.

Career Placement

14/18 of our Cycle 13 students are already placed in a myriad of different careers and education. One of Cycle 13's graduates has started class at Elite Healthcare in Phlebotomy and another is continuing her acting and modeling career with Jess Anderson Modeling Agency. We are very proud of these graduates and continue to work with all of them to realize their dreams.

Construction

YouthBuild Lakeland ,Cycle 14 participants, have been very busy this month putting the finishing touches on a new construction home and volunteering with Florida Sheriff's Ranch and Agape. The student have learned skills such as painting, landscaping, and punch work, a detailed skill that's vital when putting the final touches on a new construction home. The students were such a big help that they were asked to help participate in an Agape food drive in the future.

February Events at YouthBuild

February 17th-Guest Speaker- Keith Board (Polk County Health Dept)

February 24th-GTE Financial Literacy

February 24th- FUN DAY at the Bowling Alley

February 28th- Volunteer at Agape Food Bank

Janiene Bambridge
YouthBuild Program Manager

Richard Mooneyham
YouthBuild Program Instructor

Cynthia E. Zorn-Shaw
YouthBuild Career Development Specialist

Terry Love
YouthBuild Construction Trainer

Aimee Pickup
Administrative Assistant

RESOLUTIONS

**The Housing Authority of the City of Lakeland
Request for Board Action**

1. Describe Board Action Requested and why it is necessary:

Re: Resolution # 17-1441

The Board of Commissioners is requested to approve the above-referenced resolution to authorize its Executive Director to increase the total dollar value of the task order contract with *Innovative Financial Housing Solutions, Inc.* (IFH Solutions) up to \$410,000.

2. Who is making request:

A. Entity: The Housing Authority of the City of Lakeland

B. Assistance in the preparation of audited financial statements in addition to continued Finance-related support Project: Task Order #8—

C. Originator: Valerie Brown

3. Cost Estimate:

Task Order #8 will not exceed \$50,000.

Narrative:

As authorized by Board Resolution #13-1372, the Executive Director issued Task Order #1 with IFH Solutions to, among other duties: review the then existing Strategic and Financing Plans and to make recommendations for revisions and updates; provide financial analysis on Housing Authority business activities and make recommendations to the Executive Director and his staff; and assist staff in reviewing various transaction documents. Task Order #1 had a not-to-exceed value of \$97,000.

Due to the longer than anticipated time required to employ a Finance Manager, the Board approved Resolution #14-1389—Task Order #2 with a not-to-exceed value of \$40,000—for IFH Solutions to assist the newly hired Finance Manager transition into his role as well as to provide other Finance-related support. Regretfully, that Finance Manager did not remain employed by the Housing Authority. In order to keep the Finance-related functions of the Housing Authority viable until remedies such as placing a fee accounting firm under contract occurred, the Board approved Resolution #14-1395 and Resolution #14-1404 which authorized the Executive Director to issue Task Order #3 and Task Order #4. The value of each task order was not-to-exceed a value of \$50,000 and \$43,000 respectively.

On August 17, 2015, the Board approved Resolution #15-1412. This resolution authorized the Executive Director to issue Task Order #5 for audit related services and Task Order #6 for the

financial component of the Development Proposal for the *Micro-Cottages at Williamstown*. The combined task orders had a not to exceed value of \$80,000.

Resolution #16-1432 authorized the Executive Director to issue Task Order #7 in the amount of \$50,000 for additional audited and unaudited financial services.

Resolution #17-1441 will authorize the Executive Director to issue Task Order #8 for additional audited and unaudited financial services. If Resolution # 17-1441 is approved, a balance of \$90,000 will remain in the Financial Advisor services pool approved by the Board via Resolution #13-1372.

RESOLUTION NO. 17-1441

APPROVING THE INCREASE IN THE VALUE OF A CONTRACT WITH INNOVATIVE FINANCIAL HOUSING SOLUTIONS, INC.

WHEREAS, the Board of Commissioners of the Housing Authority of the City of Lakeland approved Resolution #13-1372 which authorized its Executive Director to issue a task order to *Innovative Financial Housing Solutions, Inc.* for various financial services for a not-to-exceed amount of \$97,000; and

WHEREAS, the Board of Commissioners of the Housing Authority of the City of Lakeland approved Resolution #14-1389 which authorized its Executive Director to issue Task Order #2 in the amount of \$40,000 to *Innovative Financial Housing Solutions, Inc.* to assist the newly hired Finance Manager transition into his role as well as to provide other Finance-related support; and

WHEREAS, the Finance Manager did not remain employed by the Housing Authority, yet the day-to-day financial activities of the Housing Authority had to continue, the Board of Commissioners of the Housing Authority of the City of Lakeland approved Resolution #14-1395 which authorized its Executive Director to issue Task Order #3 to *Innovative Financial Housing Solutions, Inc.* in the amount of \$50,000 to continue to assist the Housing Authority by providing Finance-related support; and

WHEREAS, the Board of Commissioners of the Housing Authority of the City of Lakeland also approved Resolution #14-1404 authorizing its Executive Director to issue Task Order #4 to *Innovative Financial Housing Solutions, Inc.* in the amount of \$43,000 to keep the Finance-related functions of the Housing Authority viable until remedies such as placing a fee accounting firm under contract or hiring a Finance Manager occurred; and

WHEREAS, on August 17, 2015, the Board of Commissioners authorize its Executive Director—via Resolution #15-1412--to issue Task Order #5 for financial advisory services that were still needed for: the completion of its 2014 Audited Financial Statements, to transition Yardi software, as well as continued Finance-related support for a not to exceed value of \$50,000; and

WHEREAS, at the same August 17th meeting the Board of Commissioners authorize its Executive Director to issue Task Order #6 to fund assistance in the preparation of the Financial Component of the Development Proposal for the *Micro-Cottage Community on Williamstown Boulevard* project for a not to exceed value of \$30,000; and

WHEREAS, on August 15, 2016, the Board of Commissioners also authorized issuance of Task Order #7 for \$50,000 to fund continued audit and other financial services via Resolution #16-1432;

WHEREAS, the Housing Authority staff is also requesting that the Board of Commissioners authorize its Executive Director to issue Task Order #8 in the amount of \$50,000 to fund continued audit and other financial services;

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby approves authorizing its Executive Director to issue Task Order #8 to *Innovative Financial Housing Solutions, Inc.* for assistance in the preparation of audited financials and other audit support --for a not-to-exceed amount of \$50,000.

(Remainder of this page intentionally left blank.)

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted this Resolution No. 17-1441 dated March 20, 2017.

Attested by:

Benjamin Stevenson, Secretary

Michael A. Pimentel, Chair