



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, April 17, 2017

Benjamin Stevenson, Executive Director
Ricardo Gilmore, Esquire

AGENDA

Board of Commissioners

Regular Meeting

The Housing Authority of the City of Lakeland, Florida

Monday, April 17, 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, March 20, 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
- 7. Legal Report**
- 8. Other Business**
- 9. Adjournment**

MINUTES
The Regular Board Meeting of
The Housing Authority of the City of Lakeland
Monday, March 20, 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, Vice-Chairman
Joseph DiCesare, Commissioner
Dorothy Sanders, Commissioner
Lorenzo Robinson, Commissioner
Monica Perry, Commissioner

Secretary: Benjamin Stevenson

Legal Counsel: Ricardo Gilmore

The meeting was called to order at 6:04 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 Pimentel asked the Board to review the agenda and if there were any requests for items to be added to the agenda.

Mr. Stevenson advised that with item # 6 of the agenda, a dollar value was added to Resolution No. 17-1441 and an updated agenda was distributed prior to the beginning of this meeting.

- Motion to approve and accept the agenda of the Board of Commissioners meeting for April 17, 2017

Motion by Sanders, second by Richardson.

Votes: Commissioners

Michael Pimentel – Aye

Dorothy Sanders – Aye

Monica Perry – Aye

Richard Richardson – Aye

Joseph DiCesare – Aye

APPROVAL/ACCEPTANCE OF MINUTES

Commissioner Pimentel asked the Board if the minutes were ready for acceptance. Mr. Stevenson stated a correction to the minutes was needed in order to reflect the Commissioners vote on Resolution 17-1438. The minutes stated that Commissioner Lorenzo Robinson voted “aye” when he actually voted “nay.” The correction was made in the minutes and the corrected minutes were distributed prior to the meeting.

- Motion to approve and accept the minutes of the Board of Commissioners meeting held on Monday, February 27, 2017 with corrections.

Motion by Richardson, second by Perry

Votes: Commissioners

Michael Pimentel – Aye

Dorothy Sanders – Aye

Monica Perry – Aye

Richard Richardson – Aye

Joseph DiCesare – Present

NEW BUSINESS

None

OLD BUSINESS

● **Recovery Plan Review Committee Update:**

Mr. Stevenson stated that the Circle-K project has already started construction. They contractors are moving at a very fast pace.

Mr. Stevenson advised that West Lake - Phase I is moving along well. LHA received some comments on the demo- deposition application which seems to reflect some technical difficulties with the submission. HUD stated they did not receive some of the items that were submitted. Staff is addressing the issue. A conference call will be scheduled with HUD to address this matter.

Staff is meeting with the residents on the relocation process. The goal is to issue 90-Day Notices to the residents next month. The notice does not mean that they will be moving immediately. It is being given to ensure compliance with in that time frame of the relocation process.

The Developer Partner is still going through underwriting with Phase I and Phase II. Raymond James the investors have agreed on the pricing. The market is starting to improve and the pricing will probably be different. The application for the Green Reuse funds has been submitted. If it is successful, the Developer plans to apply for additional soft funds with the Federal Home Loan Bank.

● **SECRETARY'S REPORT**

Report submitted as written.

● **Housing/Operations**

Report submitted as written.

Mr. Pizarro reported that Section 8 was selected by HUD to participate in the UPCS-V. LHA was selected as one of the ten (10) authorities to receive this training. HUD will send facilitators to train the LHA Section-8 staff on March 28-30, 2017. This training will afford Section 8 the opportunity to expedite various processes and reports that can be submitted immediately and go directly to HUD.

● **Administration/Finance**

Report submitted as written.

Ms. Brown reported some celebratory development news, on March 17, 2017; the financial closing was completed for Williamstown. A preconstruction meeting will be held March 30, 2017 at the architect's office. A ground breaking ceremony will be scheduled soon.

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

• **Resolutions**

Resolution No. 17-1441 - The Board of Commissioners is requested to authorize the 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.

• **Motion to accept and approve Resolution No. 17-1441.**

Motion by Richardson second by Sanders.

Votes: Commissioners

Michael Pimentel – Aye
Richard Richardson – Aye

Joseph DiCesare – Aye
Dorothy Sanders – Aye

Monica Perry – Aye
Lorenzo Robinson – Aye

LEGAL REPORT

None.

OTHER BUSINESS

Commissioner DiCesare expressed concerns regarding the annual evaluation process for the Executive Director. He requested that the Board look into a smart evaluation method for conducting the process. Commissioner DiCesare proposed that the Board look into a contractor to conduct a study and formulate the measures and process for the evaluation. The item was discussed by the Board.

The meeting adjourned at 7:20 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

Monica Perry
Commissioner

Benjamin J. Stevenson
Executive Director

430 Hartsell Ave
Lakeland, FL 33815

MAIN OFFICE

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DATE: April 12, 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 anticipating HUD approval of this process any day now.

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 this month. LHA will be requesting Section 8 vouchers for the families impacted by the relocation.

LHA has submitted an application HUD approval for disposition and demolition of the property. The application was submitted in February 2017. HUD approval must be obtained prior to starting any



relocation or demolition activities. Staff is in the process of responding to preliminary comments received from the HUD-SAC Office. 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 posted a notice of FONSI (Finding of No Significant Impact) in the local newspaper for approximately two weeks which was necessary 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 submitted an application for Green Reuse Area Designation Eligibility. One of the first steps in this process was to submit a copy of the application to the City of Lakeland for review and approval. A public hearing was 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. HTG has advised LHA that the application was approved and will provide some additional financing for Phase II of the West Lake redevelopment project.

5) Use of HOPE VI Funds

Status: LHA received final approval of the Williamstown project from the HUD-Washington, D.C. office last month. A copy of the HUD approval letter is included with the Development Report in the Board Packet. The final step was obtaining HUD approval of the Mixed-Finance Evidentiary Documents. 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. Staff previously received HUD approval of the Designated Housing Plan and Site Neighborhood Review documents. This proposal satisfies the requirement to obligate the remaining HOPE VI funds while constructing some affordable housing rental units at the Williamstown property location.



Construction activity will commence later this month. LHA staff is in the process of planning a groundbreaking ceremony. All LHA commissioners will be invited to attend.

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 as partnering with some other local organizations to provide some recreational and community service programs.

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.

BJS

SECRETARY'S REPORT

Secretary's Report
April 2017

HOPE VI Funds Expenditure

LHA received final approval of the Williamstown project from the HUD-Washington, D.C. office last month. A copy of the HUD approval letter is included with the Development Report in the Board Packet. The final step was obtaining HUD approval of the Mixed-Finance Evidentiary Documents. Staff also previously received HUD approval of the Designated Housing Plan and Site Neighborhood Review documents. This proposal satisfies the requirement to obligate the remaining HOPE VI funds while constructing some affordable housing rental units at the Williamstown property location.

Construction activity will commence later this month. LHA staff is in the process of planning a groundbreaking ceremony. All LHA commissioners will be invited to attend.

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

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

Secretary's Report

April 2017

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 later this month. LHA will be requesting Section 8 vouchers for the families impacted by the relocation.

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 is in responding to HUD comments received on the Phase I application.

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 completed the environmental review for the John Wright property last month. The County has to prepare this review since the property is located in the unincorporated area of the county.

I met with representatives of Bethel Gospel Tabernacle. They are interested in purchasing the other property on 10th Street (across from Colton Meadows). The group may be interested in partnering with the Willie Horton 360 Foundation and Ray Lewis in order to build a community project to address youth violence and gang activity as well as provide some affordable housing.

I attended the April meeting of the City Commission of the City of Lakeland. Mayor Howard Wiggs presented LHA with a Proclamation in recognition of Affordable Housing Month. A copy of the proclamation is included with this month's Board packet.

Secretary's Report

April 2017

I previously reported that I 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. LHA has executed 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

April 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 March 31th:

President Releases FY 2018 Budget Blueprint

On March 15, President Trump released his Budget Blueprint, which provides the first portion of his FY 2018 budget request to Congress. The blueprint contains devastating cuts to vital HUD rental assistance and community development programs. The President's budget would provide only \$40.7 billion for HUD, which is \$6.2 billion or a 13.2 percent decrease from the FY 2017 annualized Continuing Resolution (CR) level and would completely eliminate funding to vital affordable housing and community development programs, including HOME and CDBG.

Community Development Block Grant (CDBG)

Updates to the CPD Monitoring Handbook: HUD's updated Version 6509.2 was issued on February 27, 2017. For the CDBG program, substantial changes have to: Chapter 3 - Entitlement Exhibits; Chapter 4 - State Monitoring Exhibits; Chapter 5 - 108 Loan Guarantees, Economic Development Initiative (EDI), and Brownfields Economic Development Initiative (BEDI); and Chapter 19 - Citizen Participation Plans.

Section 108 Underwriting Guidelines for Income-Producing Projects: This new HUD document assists Section 108 recipients in underwriting third party loans that finance the development of income producing properties including residential, office, retail, industrial, and mixed-use real estate projects. Although compliance with these guidelines is not mandatory, HUD's acceptance of third party loans as collateral for Section 108 guaranteed loans will be facilitated if they meet these guidelines.

HUD Urges CDBG-DR Grantees to Use GSA Purchasing Schedules: According to HUD, CDBG-DR Grantees should take advantage of the General Services Administration (GSA) Purchasing Schedules since it has an extensive inventory of services and materials required in disaster recovery efforts. GSA's Disaster Purchasing Program allows state and local governments to buy supplies and services directly from all GSA Schedules to facilitate recovery from

major disaster or facilitate disaster preparation and response. GSA's strong partnerships can help cities and towns meet their needs quickly while saving taxpayer dollars.

HOME Investment Partnerships Program (HOME) and Housing Trust Fund (HTF)

New HOME Monthly Activities Reports: Current as of 2/28/17, reports include Post 2011 HOME Activities, Post 2011 HOME Homebuyer Activities, HOME PJs Open Activities, HOME PJs Vacant Units.

New HOME Compliance, Production, and Expiring Funds Reports:

- Deadline Compliance Status Reports: Current as of 2/28/17
- Deadline Compliance Status Reports - Grant Specific: Current as of 2/28/17
- National Production Reports: Current as of 2/28/17
- Expiring Funds Reports: Current as of 3/2/17

Housing Trust Fund Expiring Funds Report: Current as of 2/28/17, these monthly reports assist grantees and HUD Field Offices in monitoring compliance with the 2-year commitment requirement of the HTF statute and the 5-year expenditure requirement of the HTF regulations.

Homeless Assistance Programs

New Submission Portal for CoC Annual Performance Reports (APRs): On April 1, 2017, Continuum of Care (CoC) Program grant recipients will stop reporting their CoC Program Annual Performance Reports (APRs) in *e-snaps* and will begin submitting them in Sage HMIS Reporting Repository (Sage). Sage is an online repository that allows greater flexibility to recipients, CoCs, and HUD to report and search CoC Program APR data. This change in systems will apply to all CoC homeless assistance grants. A webinar providing an overview of the Sage HMIS Repository is found in the "Training & Events" section of this newsletter.

Other Community Development Updates

HUD Releases RADBlast! Update: On March 15, HUD sent out an email covering "Letters of Interest"; Commitment to enter into a Housing Assistance Payment (CHAP) amendments and rent flexibilities; and 2017 closing deadlines. The email notes that Revision 3 of the Rental Assistance Demonstration (RAD) Notice includes a simplified method for PHAs to reserve spots on the RAD waiting list. PHAs are now only required to submit a "Letter of Interest" that identifies the projects and units that would be converted through RAD. HUD will accept "Letters of Interest" whenever HUD is maintaining the waitlist based on the date of its submission.

Research & Reports

Place to Call Home - The Case for Increased Federal Investments in Affordable Housing: The Campaign for Housing and Community Development Funding (CHCDF), of which NAHRO is a member, has compiled a comprehensive report on how federal investments in affordable housing reduces homelessness and poverty, improves health outcomes, supports educational attainment and economic mobility, and strengthens the economy. The report includes over 100 success stories of families and communities that have been positively impacted by federal programs funded through HUD and USDA.

The Cost of Segregation: The Urban Institute, in partnership with the Metropolitan Planning Council, analyzed segregation patterns in the 100 largest metropolitan areas in the country to model how economic indicators may vary according to racial and economic segregation. Through their analyses, researchers found that one pattern holds across all of our measurements: economic segregation impedes the economic progress of a region's residents, but particularly its black residents. Higher levels of economic segregation are associated with lower median and per capita income for blacks, while higher levels of black-white segregation are associated with lower black per capita income and are also associated with lower levels of four-year college degree attainment for both blacks and whites, as well as higher homicide rates.

Grants & Opportunities

- Corporation for National and Community Service FY 2017 AmeriCorps Indian Tribes Grants (CNCS): Deadline May 10, 2017
- CDBG for Indian Tribes and Alaska Native Villages (HUD): Deadline May 18, 2017.

Training & Events

In-Person

- Quadel's Tax Credit Compliance Systems (TaCCs): Shreveport, LA, April 18-20, 2017. NAHRO & Quadel Consulting are pleased to offer special co-branded deliveries of TaCCs course at NAHRO Training Centers. The trainings offered through this exciting new partnership feature an exclusive discounted registration rate for NAHRO members.

Online

- NAHRO e-Briefing - HOTMA Implementation: April 11, 2017, 1:30 PM - 3:00 PM EDT. On July 29, 2016 President Obama signed the Housing Opportunity Through Modernization Act of 2016 (HOTMA) into law with unanimous, bipartisan support from Congress. As HUD has begun the process of implementing the provisions in HOTMA, many PHAs might be wondering how they will be impacted. Join National NAHRO staff as they discuss provisions included in HOTMA, HUD's implementation notices and timeline, and what NAHRO is doing to help HUD move forward.

- 2017 CDBG and CDBG-DR (States only) Updates and Clarifications to Procurement Requirements Webinar: April 26, 2017, 2:00 PM – 3:00 PM EDT

- Best Practices for Action Plan Set-Up and Amendments in the eCon Planning Suite: May 2, 2017, 1:00 PM – 2:30 PM EDT.

Recorded

- APR Training: Overview of the Sage HMIS Repository Webinar
- 2017 CDBG-DR P.L.113-2 New Expenditure Deadline Tracking Webinar - 2/23/17
- CoCs and Con Plan Jurisdictions: Collaborating to Reduce Homelessness Video

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
03/31/2017	98.67%	04/10/2017

Housing Choice Voucher Program Report

Waiting Lists

Tenant-Based Waitlist

The Housing Choice Voucher-Tenant Based waiting list opened from March 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.

Program Information

Port Outs

LHA currently has twenty (20) port-outs in the month of March. 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 March. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

Lease-up & Movers

As of March 31, 2017, Lakeland Housing Authority issued ten (10) vouchers to movers. We received thirty four (34) Requests for Tenancy Approvals during the month of March. We processed eleven (11) initial move-in, and four (4) port-in.

Active Clients

As of March 31, 2017, LHA is servicing 1,355 families on the Housing Choice Voucher program.

Program	Total Vouchers
• Regular Vouchers & Project Based Vouchers	1094
• Mainstream	40
• VASH	65
• Tenant Protection	60
• Port Out	20
Total	1279

EOP – End of Participation

LHA processed twelve (12) EOP's with a date effective the month of March 2016. Below are the reasons for leaving the program:

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	6
• Left w/out notice	0
• No longer need S/8 Assistance	2
• Deceased	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	4
Total	12

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
03/31/2017	95.91%	03/09/2017

General information and activities for the month of March 2016

- The Housing Choice Voucher Department processed eighty (80) annual certifications and forty six (46) interim certifications.
- The Inspections Unit conducted a total of fifty seven (57) inspections.
- A total of ten (10) 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 responsive	\$	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	RF TA	INTERIM CHANGE
January	1,139	28	59
February	906	38	53
March	950	34	46



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	99%	99%	100%	100%	100%	99.5%	100%	100%	100%
Down units due to modernization/ Insurance									
Vacant units	1	1	0	0	0	1	0	0	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	8	11	2	9	4	12	6	18	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	Gladys Delgado	Jeannette Figueroa

Monthly residents meeting.
Monthly residents meetings and Tutoring: Weekly; each Wednesday from 4pm to 6pm. Health Fair.
Monthly residents meetings, Taiishi 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.
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 is, knowing when to reach out for help. Several of the ladies, agreed to focus on ways to identify when they are reaching the overload zone and apply the tools shared to prevent this from happening. Should these tools not work for them, they will reach out for supportive services to provide additional help.

- **Discover Life Outreach**

This ministry team came out and shared the message with the children about respecting adults and those who have rule over you. They also talked about ways to respect the communities where they live.

- **Sewing & Crochet Class**

Our Class is still going strong. We have added another volunteer Ms. Judy Maas from Cecil Gober Villas as a second instructor, which allows us to open this class up to the adults also.

- **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.

- **Cecil Gober Villas**

Patrick and his team from Dedicated Sr. Health Care came out to give our seniors helpful information on some of the latest changes and updates in their agency, and closed out with an ice-cream social. The seniors loved this event we are scheduling another one in the sweltering month of June.

- **Washington Renaissance**

Hosted LHA 1st Gig on the Grass. It was a Huge Success! We had 27 booths occupied by our Community Partners. We honored our oldest living resident Mr. John Thompson, 101 years old and sharp! Prodigy Dance Factory from Winter Haven FL performed. We had a talent show; our residents showed up and showed out. Prizes consisted of gift cards, flat screen tv's & bicycles. Lunch was served to the community and the children spent hours in the bounce houses.



- **360 Organization & RBI Hosting Tampa Bay Rays /Play Ball Event**

Several of our families participated in this community event at Simpson Park. The Rays players and alumni were on the field giving the children hands on instruction on how to become a better player. Pictures were taken and lunch was served.



- **Willie Horton 360 Foundation 3rd Annual Celebrity Bowl**

LHA participated in this event. Our team consisted of 8 of LHA's finest bowlers; Vanessa Johnson, Emily Miele, Malcom Williams, Jasmyne Huewitt, Brenda Goodman, Jeannette Figueroa, Rashard Johnson and celebrity bowler John. Exciting evening, loads of fun.



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

Upcoming Events

Cecil Gober Community Yard Sale
April 8, 2017
8am - Noon

HIV Health Fair
West Lake Community
April 20th

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: April 11, 2017

RE: March 2017 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for period ending March 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 three months (Year to Date) ended March 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 \$11,386 for the period and \$35,479 for year-to-date.
2. Section 8 Housing Choice Voucher (HCV) Program:
 - A. HCV Administration has a NOI of -\$6,644 for Program Administration and -\$64,277 for Housing Assistance Payment.
 - B. The loss is due to delays in receiving port in HAP from other housing agencies.
 - C. HCV has \$417,302 in cash of which \$333,449 is within its operating reserves. HUD regulations require PHAs to obligate these funds towards award of new vouchers and/or absorption of portable vouchers from other jurisdictions. Subsequently, HUD will continue to reduce LHA's grant revenue until these reserves are depleted.
3. Public Housing (AMP 1: WestLake Apartments, John Wright Homes and Cecil Gober Villas):
 - A. NOI is \$1,303,503 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 -\$11,832 for the period and -\$4,595 for year-to-date, before depreciation, if the property had not been sold. This is because HUD reduced AMP 1's operating subsidy for January – March 2017.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place:
 - A. Carrington Place's NOI is -\$5,513 before depreciation. This is a result of the property receiving a reduction in operating subsidy for January – March 2017.
5. Renaissance at Washington Ridge LTD., LLLP:
 - A. NOI is \$29,751 before depreciation.
6. Colton Meadow LLLP:
 - A. The NOI for Colton Meadow is \$22,647 before depreciation.
7. Bonnet Shores LLLP:
 - A. Villas at Lake Bonnet's NOI is \$6,087 before depreciation for the period and \$7,015 before depreciation for year-to-date.





8. The Manor at West Bartow:
 - A. The property has a NOI of \$20,607 before depreciation.

9. Hampton Hills
 - A. This property has a NOI of -\$168 for the year before depreciation.
 - B. Although, LHA did not anticipate that this property would receive operating subsidy during calendar year 2017, HUD funded \$5,749 in subsidy for April 2017.

10. YouthBuild
 - A. YouthBuild has a NOI of \$7,009 for the period and -\$6,281 for year-to-date before depreciation. The NOI loss is because funds received for YouthBuild from other grants have not been transferred from the PHA master account. See YouthBuild's Balance Sheet for details.

Conclusion: HUD recognized that it had under subsidized AMP 1 (WestLake/John Wright/Cecil Gober Villas), AMP 2 (Dakota Park), AMP 3 (Renaissance at Washington Ridge, and AMP 4 (Hampton Hills) during calendar year 2016. Accordingly, they made the correction in 2017. This increase in subsidy will be reflected within the April 2017 financial statements.



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

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Other Tenant Income	750.00	750.00	-	0.00%	2,455	2,250.00	205	9.11%	9,000
Public Housing & Sec 8 Management Income	28,523	28,703	(180)	-0.63%	85,570	86,110	(539)	-0.63%	344,438
Other Income	20,470	21,608	(1,138)	-0.0526581	62,209	64,823	(2,614)	-0.04	259,290
Grants Salary Cont.(YB-Director)	1,000	1,000	-	0.00%	3,000	3,000	-	0.00%	12,000
Front Line Activities and Other	5,000	5,000	-	0.00%	15,000	15,000	-	0.00%	60,000
Capital Fund Allocation (1410)	3,000	3,000	-	0.00%	9,000	9,000	-	0.00%	36,000
Total Revenue	58,743	60,061	(1,318)	-2.19%	177,234	180,182	(2,948)	-1.64%	720,728
Tenant Services	-	-	-	#DIV/0!	-	-	-	#DIV/0!	-
Administrative Expenses	45,293	57,293	(11,999)	-20.94% 2	136,102	171,878	(35,776)	-20.81%	687,511
Utility Expense	-	520	(520)	-100.00% 3	-	1,559	(1,559)	-100.00%	6,234
Maintenance Expense	850	937	(87)	-9.26% 3	2,011	2,811	(800)	-28.45%	11,243
General Expenses	812	1,254	(442)	-35.25% 3	2,436	3,763	(1,326)	-35.25%	15,050
Financing Expenses	-	-	-		-	-	-		-
Total Expense before depreciation	46,956	60,003	(13,048)	-21.74%	140,549	180,010	(39,461)	-21.92%	720,039
Operating Income (Loss) before Depreciation	11,788	57	11,730	20417.70%	36,685	172	36,513	21185.09%	689
Depreciation	402	523	-	0.00%	1,206	1,569	(363)	-23.14%	6,276
Total Expense	47,358	60,526	(13,048)	-21.56%	141,755	181,579	(39,824)	-21.93%	726,315
Net Operating Income (Loss)	11,386	(466)	11,730	-2519.63%	35,479	(1,397)	36,876	-2640.33%	(5,587)

Comments

1 Variance is due to expense being less than budgeted.

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

ASSETS

Unrestricted Cash	
Cash Operating 1	20,334.95
Cash-Payroll	<u>38,477.02</u>
Total Unrestricted Cash	<u>58,811.97</u>
TOTAL CASH	<u>58,811.97</u>
ACCOUNTS AND NOTES RECEIVABLE	
Cash - Vending	2,036.00
Due from Public Housing General	928.39
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
A/R - Capital Fund Grants/HUD	<u>24,000.00</u>
TOTAL DUE FROM	<u>98,982.91</u>
A/R-Youthbuild Non-Grant	<u>3,000.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>101,982.91</u>
OTHER CURRENT ASSETS	
Prepaid Expenses and Other Assets	189.96
Prepaid Insurance	<u>7,308.56</u>
TOTAL OTHER CURRENT ASSETS	<u>7,498.52</u>
TOTAL CURRENT ASSETS	<u>168,293.40</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Furniture & Fixtures	11,185.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-24,593.06
Intangible Assets	
TOTAL FIXED ASSETS (NET)	<u>9,175.38</u>
TOTAL NONCURRENT ASSETS	<u>9,175.38</u>
TOTAL ASSETS	<u>177,468.78</u>

LIABILITIES & EQUITY

LIABILITIES	
A/P Vendors and Contractors	2,633.42
Workers Compensation	0.02
Health Insurance Payable	0.01
Other Current Liabilities	65,458.31
Accrued Audit Fees	4,502.94
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	<u>12,793.07</u>
TOTAL CURRENT LIABILITIES	<u>3,142,335.65</u>
NONCURRENT LIABILITIES	
Accrued Compensated Absences-LT	<u>23,758.55</u>
TOTAL NONCURRENT LIABILITIES	<u>23,758.55</u>
TOTAL LIABILITIES	<u>3,166,094.20</u>
EQUITY	
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>-2,988,625.42</u>
TOTAL RETAINED EARNINGS:	<u>-2,988,625.42</u>
TOTAL EQUITY	<u>-2,988,625.42</u>
TOTAL LIABILITIES AND EQUITY	<u>177,468.78</u>

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

For the Current Month and Three Months Ended March 25, 2017

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	16,034.61	20,334.95	4,300.34
Cash-Payroll	40,744.13	38,477.02	-2,267.11
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	2,036.00	2,036.00	0.00
Total Cash	58,814.74	60,847.97	2,033.23
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	51,913.90	20,334.95	-31,578.95
Cash-Payroll	4,704.11	38,477.02	33,772.91
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	60,847.97	2,398.96

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Section 8 Admin Grant Revenue	56,229	62,998	(6,769)	-10.74%		172,626	188,994	(16,368)	-8.66%	755,976
Other Income	2,069	6	2,063	35370.63%	1	7,997	18	7,979	45597.09%	70
Total Revenue	58,298	63,004	(4,706)	-7.47%		180,623	189,012	(8,389)	-4.44%	756,046
Administrative Expenses	62,019	62,310	(291)	-0.47%		183,537	186,930	(3,393)	-1.82%	747,720
Tenant Services	18	-	18			37	-	37		-
Utilities	-	334	(334)	-100.00%	2	-	1,003	(1,003)	-100.00%	4,010
Maintenance Expense	412	229	183	79.66%	3	2,269	688	1,582	230.04%	2,750
General Expenses (Insurance, etc.)	130	130	0	0.00%		391	391	0	0.00%	1,565
Total Expense before Depreciation	62,579	63,004	(425)	-0.67%		186,235	189,011	(2,777)	-1.47%	756,045
Operating Income (Loss) before Depreciation	(4,281)	0	(4,281)			(5,612)	0	(5,612)	-4008492.86%	1
Depreciation	344	-	344			1,032	-	1,032		-
Total Expense	62,923	63,004	(81)	-0.13%		187,267	189,011	(1,745)	-0.92%	756,045
Net Operating Income (Loss)	(4,625)	0	(4,625)	-9911071.43%	7	(6,644)	0	(6,644)		1

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Section 8 HAP Grant Revenue	731,679	716,667	15,012	2.09%		2,191,271	2,150,000	41,271	1.92%	8,600,000
Port In HAP Reimbursements Received	31	9,333	(9,302)	-99.66%	2	103	28,000	(27,897)	-99.63%	112,000
Other income	1,660	-	2,069	0.00%		29,329	-	29,329	0.00%	-
Total Revenue	733,370	726,000	7,370	1.02%		2,220,703	2,178,000	42,703	1.96%	8,712,000
Housing Assistance Payments	723,786	695,000	28,786	4.14%		2,146,762	2,085,000	61,762	2.96%	8,340,000
Tenant Utility Reimbursement	26,641	20,417	6,224	30.49%	4	85,645	61,250	24,395	39.83%	245,000
Port Out HAP Payments	19,012	6,250	12,762	204.19%	5	53,170	18,750	34,420	183.57%	75,000
FSS Escrow Payments	1,723	2,667	(944)	-35.39%	6	(597)	8,000	(8,597)	-107.46%	32,000
Operating Expenses Before Depreciation	771,162	724,333	46,829	6.47%		2,284,980	2,173,000	111,980	5.15%	8,692,000
Depreciation	-	350	(350)	-100.00%		-	1,050	(1,050)	-100.00%	4,200
Total Expense	771,162	724,683	46,479	6.41%		2,284,980	2,174,050	110,930	5.10%	8,696,200
Net Operating Income (Loss)	(37,792)	1,317	(39,108)	-2970.32%	7	(64,277)	3,950	(68,227)	-1727.31%	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 LHA absorbing clients from other housing agencies. HUD also increased the utility allowances for Polk County.
- 5 Variance is due to clients porting their vouchers to other housing agencies.
- 6 Variance is due to FSS forfeitures and adjustments.
- 7 NOI is negative due to HCV accounts having approximately \$155,000 in cash operating reserves. HCV rules require PHAs to obligate these funds towards award of new vouchers 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 March 25, 2017

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	45,981.71	A/P Vendors and Contractors	-72,421.93
Cash Operating 2B	<u>287,467.60</u>	Accrued Audit Fees	37,590.62
Total Unrestricted Cash	333,449.31	Due to Federal Master	180,561.29
Restricted Cash		Due to Section 8	75,764.68
Cash Restricted - FSS Escrow	<u>81,783.99</u>	Tenant Prepaid Rents	19,609.81
Total Restricted Cash	81,783.99	State of FL Unclaimed Funds	33,224.76
Clearing	2,069.12	Accrued Compensated Absences-Current	<u>4,100.71</u>
TOTAL CASH	<u>417,302.42</u>	TOTAL CURRENT LIABILITIES	<u>278,429.94</u>
ACCOUNTS AND NOTES RECEIVABLE		NONCURRENT LIABILITIES	
A/R-Tenants	38,838.41		
AR-TPA/Fraud Recovery	52,207.69	Accrued Compensated Absences-LT	7,615.60
A/R WF Dec ACH	4,842.92	FSS Due to Tenant Long Term	81,783.99
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-6,192.00		
Due from Section 8 Mainstream	-44,041.92		
Due from Section 8 VASH	25,263.00		
Due from The Manor at West Bartow	60,448.00		
Due from Section 8 Tenant Protection Vouchers	<u>34,095.60</u>		
TOTAL DUE FROM	<u>75,764.68</u>	TOTAL NONCURRENT LIABILITIES	<u>89,399.59</u>
A/R-Other Government	1,733.17		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>167,194.87</u>		
OTHER CURRENT ASSETS			
Prepaid Insurance	1,173.78		
Prepaid Software Licenses	<u>5,273.23</u>		
TOTAL OTHER CURRENT ASSETS	<u>6,447.01</u>		
TOTAL CURRENT ASSETS	<u>590,944.30</u>	TOTAL LIABILITIES	<u>367,829.53</u>
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		RETAINED EARNINGS	
Furniture & Fixtures	26,461.08	Retained Earnings-Unrestricted Net Assets	<u>226,692.88</u>
Accum Depreciation- Misc FF&E	-25,288.97	TOTAL RETAINED EARNINGS:	<u>226,692.88</u>
Intangible Assets			
TOTAL FIXED ASSETS (NET)	<u>1,172.11</u>	TOTAL EQUITY	<u>226,692.88</u>
Non-Dwelling Equipment	<u>2,406.00</u>		
TOTAL NONCURRENT ASSETS	<u>3,578.11</u>		
TOTAL ASSETS	<u>594,522.41</u>	TOTAL LIABILITIES AND EQUITY	<u>594,522.41</u>

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

For the Current and Three Months Ended March 25, 2017

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	45,244.70	45,981.71	737.01
Cash-Payroll	-839.70	0.00	839.70
Cash Operating 2B	331,840.20	287,467.60	-44,372.60
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	80,039.27	81,783.99	1,744.72
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	456,284.47	415,233.30	-41,051.17

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	43,402.85	45,981.71	2,578.86
Cash-Payroll	5,403.19	0.00	-5,403.19
Cash Operating 2B	1,164,595.57	287,467.60	-877,127.97
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	81,783.99	-17,178.88
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	1,312,364.48	415,233.30	-897,131.18

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	26,376	26,500	(124)	-0.47%	1	82,221	79,500	2,721	3.42%	318,000
Other Tenant Income	403	1,868	(1,465)	-78.44%	2	1,988	5,605	(3,617)	-64.53%	22,418
Government Subsidy Income	56,146	58,130	(1,984)	-3.41%		165,911	174,390	(8,479)	-4.86%	697,560
Interest Income Restricted	9,130	7,750	1,380	17.80%	3	1,348,027	23,250	1,324,777	5697.96%	93,000
Other Income	2	1,085	(1,082)	-99.77%	4	6	3,254	(3,248)	-99.82%	13,015
Total Revenue	92,057	95,333	(3,276)	-3.44%		1,598,153	285,998	1,312,154	458.80%	1,143,993
Administrative Expenses	39,240	45,530	(6,291)	-13.82%	4	118,468	136,591	(18,123)	-13.27%	546,364
Tenant Services Expenses	936	869	67	7.70%		1,166	2,606	(1,440)	-55.26%	10,425
Utility Expense	14,488	9,003	5,485	60.93%	5	32,338	27,009	5,329	19.73%	108,035
Maintenance and Development Expense	33,439	29,642	3,797	12.81%	6	83,660	88,925	(5,265)	-5.92%	355,699
General Expenses	5,399	6,652	(1,253)	-18.84%	4	15,965	19,955	(3,991)	-20.00%	79,821
Housing Assistance Payments	1,258	2,943	(1,685)	-57.25%	4	3,124	8,828	(5,704)	-64.61%	35,312
Transfer Out	-	-	-			-	-	-		-
Operating expense before Depreciation	94,759	94,638	121	0.13%		254,721	283,914	(29,193)	-10.28%	1,135,657
Net Operating Income (Loss)	(2,702)	695	(3,397)	-488.97%		1,343,432	2,084	1,341,348	64360.08%	8,337
Net Operating Income (Loss) -w/o Sale of Asset	(11,832)	695	(4,777)	-687.57%		(4,595)	2,084	16,571	795.11%	8,337
Depreciation	13,310	44,611	(31,302)	-70.17%		39,929	133,834	(93,905)	-70.17%	535,336
Capital Replacement Items	-	-	-			-	-	-		-
Total Expenses	108,069	139,249	(31,181)	-22.39%		294,650	417,748	(123,098)	-29.47%	1,670,992
Net Income (Loss)	(16,012)	(43,917)	27,905	-63.54%		1,303,503	(131,750)	1,435,253	-1089.38%	(526,999)

Comments

- 1 177 Public Housing units (West Lake Apartments, Cecil Gover 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.
- 5 Utility expenses were higher than budgeted due to costs associated with water and sewer.
- 6 Maintenance expenses were higher for the period because staff was preparing for the REAC inspection that occurred on 3/28/2017. Despite the increase for the period, costs remained within budget for year-to-date.

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

ASSETS		LIABILITIES & EQUITY
CASH		CURRENT LIABILITIES
Unrestricted Cash		A/P Vendors and Contractors
Cash Operating 1	2,426,561.18	Tenant Security Deposits
Petty Cash	500.00	Security Deposit-Pet
Petty Cash Public Housing	<u>300.00</u>	Accrued PILOT
Total Unrestricted Cash	<u>2,427,361.18</u>	Accrued Audit Fees
Restricted Cash		Due to Federal Master
Cash Restricted-Security Deposits	50,513.00	Due to YB-2014
Cash Restricted - FSS Escrow	<u>11,413.40</u>	HOPE VI Funds on Hand
Total Restricted Cash	<u>61,926.40</u>	Due to Magnolia Pointe
		Due to Central Office Cost Center
		Resident Participation Funds - LHA
		Tenant Prepaid Rents
		Accrued Compensated Absences-Current
TOTAL CASH	<u>2,489,287.58</u>	TOTAL CURRENT LIABILITIES
		<u>295,467.12</u>
ACCOUNTS AND NOTES RECEIVABLE		
A/R-Tenants	10,763.44	
Allowance for Doubtful Accounts-Tenants	-26.17	
AR-TPA/Fraud Recovery	20,104.29	
Due from Commercial Lot	11,320.77	
Due from West Lake	-71,967.21	
Due from West Lake Addition	-114,614.07	
Due from John Wright Homes	-21,966.28	
Due from Cecil Gober	-135,417.03	
Due from Paul Colton	243.75	
Due from Arbor Manor	1,697.24	
A/R - ROSS/HUD	10,097.77	
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	29,596.25	
Due from Development-General	448,653.03	
Due from Development-Williamstown	1,483.34	
Due From Public Housing Reserve	9,160.74	
Due From FSS	74,874.83	
Due from Section 8 HCV	180,561.29	
Due from Central Office Cost Center	<u>2,756,937.71</u>	
TOTAL DUE FROM	<u>3,037,650.59</u>	
Lakeridge Homes 3rd Mortgage	251,000.00	
Lakeridge Homes 2nd Mortgage	52,000.00	
Colton Meadow Mortgage	450,845.00	
Villas at Lake Bonnet Mortgage	1,009,877.00	
A/R Villas at Lake Bonnet Mort. Interest	<u>316,152.46</u>	
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>5,424,678.34</u>	
		NONCURRENT LIABILITIES
		Accrued Compensated Absences-LT
		FSS Due to Tenant Long Term
		Notes Payable-LT
		TOTAL NONCURRENT LIABILITIES
		<u>6,273.16</u>
		<u>11,413.40</u>
		<u>303,000.00</u>
		<u>320,686.56</u>
		TOTAL LIABILITIES
		<u>616,153.68</u>
OTHER CURRENT ASSETS		
Eviction Deposit Acct.	1,000.00	
Prepaid Expenses and Other Assets	1,293.60	
Prepaid Insurance	50,152.75	
Prepaid Software Licenses	12,104.78	
Insurance Deposit	37,400.00	
Utility Deposit - Electric	<u>2,600.00</u>	
TOTAL OTHER CURRENT ASSETS	<u>104,551.13</u>	
TOTAL CURRENT ASSETS	<u>8,018,517.05</u>	
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	-9,516,831.90	
Accum Depreciation- Misc FF&E	-320,337.64	
Accum Depreciation-Infrastructure	-582,453.00	
Intangible Assets		
TOTAL FIXED ASSETS (NET)	<u>-7,775,494.61</u>	
Fees & Costs - Architect & Engineering	72,255.82	
Site Improvement	3,945,759.65	
Dwelling Structures	5,154,722.42	
Dwelling Equipment	26,717.87	
Non-Dwelling Structures	679,307.53	
Non-Dwelling Equipment	<u>737,435.65</u>	
TOTAL NONCURRENT ASSETS	<u>2,840,704.33</u>	
TOTAL ASSETS	<u>10,859,221.38</u>	
		EQUITY
		RETAINED EARNINGS
		Invested in Capital Assets-Net of Debt
		Retained Earnings-Unrestricted Net Assets
		TOTAL RETAINED EARNINGS:
		<u>5,668,053.00</u>
		<u>4,575,014.70</u>
		<u>10,243,067.70</u>
		TOTAL EQUITY
		<u>10,243,067.70</u>
TOTAL LIABILITIES AND EQUITY		<u>10,859,221.38</u>

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

For the Current and Three Months Ended March 25, 2017

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	2,424,233.48	2,426,561.18	2,327.70
Cash-Payroll	-331.68	0.00	331.68
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	52,013.00	50,513.00	-1,500.00
Cash Restricted - FSS Escrow	16,173.40	11,413.40	-4,760.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	2,492,088.20	2,488,487.58	-3,600.62
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,146,422.99	2,426,561.18	1,280,138.19
Cash-Payroll	1,937.65	0.00	-1,937.65
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	52,263.00	50,513.00	-1,750.00
Cash Restricted - FSS Escrow	16,173.40	11,413.40	-4,760.00
Cash - Vending	0.00	0.00	0.00
Accrued FSS Escrow	0.00	0.00	0.00
Total Cash	1,216,797.04	2,488,487.58	1,271,690.54

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	12,012	11,326	686	6.05%	1	35,816	33,978	1,838	5.41%	135,912
Other Tenant Income	183	1,420	(1,237)	-87.11%	2	1,218	4,259	(3,041)	-71.41%	17,034
Government Subsidy	5,662	6,218	(556)	-8.93%		17,403	18,653	(1,250)	-6.70%	74,610
Other Income	225	2	223	11868.09%	3	256	6	251	4444.68%	23
Total Revenue	18,082	18,965	(883)	-4.66%		54,693	56,895	(2,202)	-3.87%	227,578
Administrative Expenses	4,743	5,618	(875)	-15.57%	4	15,083	16,855	(1,772)	-10.51%	67,419
Tenant Services Expense	-	42	(42)	-100.00%	4	-	125	(125)	-100.00%	500
Utility Expense	2,992	1,768	1,224	69.19%	5	6,381	5,305	1,075	20.27%	21,221
Maintenance Expense	7,315	3,241	4,074	125.71%	6	11,906	9,722	2,184	22.47%	38,888
General Expenses	3,564	2,566	999	38.92%	7	8,677	7,697	980	12.73%	30,788
Housing Assistance Payments	1,564	300	1,264	421.33%	8	2,722	900	1,822	202.44%	3,600
Financing Expenses	5,545	5,378	167	3.11%		15,437	16,133	(696)	-4.31%	64,530
Operating Expenses before Depreciation	25,723	18,912	6,811	36.01%		60,205	56,737	3,469	6.11%	226,947
Net Operating Income (Loss)	(7,641)	53	(7,694)	-14614.31%		(5,513)	158	(5,671)	-3590.46%	632
Depreciation & Amortization	3,239	2,196	1,042	47.46%		9,716	6,589	3,127	47.46%	26,357
Capital Replacement Items	1,440	878	562	63.93%		2,477	2,635	(158)	-6.01%	10,541
Reimburse Replacement Reserves	-	(878)	878	-100.00%		-	(2,635)	2,635	-100.00%	(10,541)
Total Expense	30,402	21,109	9,293	44.02%		72,399	63,326	9,073	14.33%	253,304
Net Income (Loss)	(12,320)	(2,144)	(10,176)	474.68%		(17,706)	(6,431)	(11,275)	175.31%	(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 water and sewer costs being higher than anticipated.
- 6 Variance is due to costs associated with painting of the units.
- 7 Variance is due to a reduction in rental income.
- 8 Variance is a result of FSS forfeitures/adjustments.

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

ASSETS

Unrestricted Cash	
Cash Operating 1	8,949.96
Total Unrestricted Cash	<u>8,949.96</u>
Restricted Cash	
Cash Restricted-Security Deposits	10,701.00
Cash Restricted-Reserve for Replacement	19,349.52
Total Restricted Cash	<u>30,050.52</u>
TOTAL CASH	<u>39,000.48</u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants	2,602.68
Allowance for Doubtful Accounts-Tenants	<u>-1,070.98</u>
TOTAL DUE FROM	<u>1,531.70</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	1,531.70
OTHER CURRENT ASSETS	
Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	212.66
Prepaid Insurance	14,548.32
Prepaid Software Licenses	323.10
Utility Deposit	7,060.00
TOTAL OTHER CURRENT ASSETS	<u>22,644.08</u>
TOTAL CURRENT ASSETS	<u>63,176.26</u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	34,672.00
Buildings	892,048.00
Furniture & Fixtures	7,295.00
Accum Depreciation-Buildings	-117,080.93
Accum Depreciation- Misc FF&E	-3,647.49
Intangible Assets	
Loan Costs	28,340.90
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,570.33
AA Monitoring Fees	-29,919.73
AA Loan Costs	-15,116.48
TOTAL FIXED ASSETS (NET)	<u>838,404.94</u>
TOTAL NONCURRENT ASSETS	838,404.94
TOTAL ASSETS	<u>901,581.20</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES	
A/P Vendors and Contractors	3,762.55
Tenant Security Deposits	10,701.00
Accrued Property Taxes	2,878.47
Accrued Interest - HOPE VI	526,076.23
Accrued - Developer Fee	149,859.50
Accrued Audit Fees	17,437.50
Due to (15) Renaissance Senior Public Housin	7,961.49
Due to (17) Renaissance Family Non-ACC	36,226.34
Tenant Prepaid Rents	<u>320.10</u>
TOTAL CURRENT LIABILITIES	755,223.18
NONCURRENT LIABILITIES	
FSS Due to Tenant Long Term	1,091.00
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	342,557.21
Permanent Loan - LHA	<u>101,380.00</u>
TOTAL NONCURRENT LIABILITIES	<u>1,284,572.85</u>
TOTAL LIABILITIES	<u>2,039,796.03</u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	-1,219,110.00
Capital - GP2	<u>240,496.13</u>
TOTAL CONTRIBUTED CAPITAL	-978,613.87
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-159,600.96
TOTAL RETAINED EARNINGS:	<u>-159,600.96</u>
TOTAL EQUITY	<u>-1,138,214.83</u>
TOTAL LIABILITIES AND EQUITY	<u>901,581.20</u>

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

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	4,874.71	8,949.96	4,075.25
Cash-Payroll	79.05	0.00	-79.05
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	10,301.00	10,701.00	400.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	20,122.83	19,349.52	-773.31
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	35,377.59	39,000.48	3,622.89

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-8,562.16	8,949.96	17,512.12
Cash-Payroll	485.02	0.00	-485.02
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	9,986.00	10,701.00	715.00
Cash Restricted - FSS Escrow	0.00	0.00	0.00
Cash Restricted-Reserve for Replacement	19,826.40	19,349.52	-476.88
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	39,000.48	17,265.22

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	60,630	58,873	1,756	2.98%	1	183,116	176,620	6,495	3.68%	706,481
Other Tenant Income	1,400	2,284	(883)	-38.68%	2	4,620	6,851	(2,231)	-32.56%	27,403
Government Subsidy	26,034	28,708	(2,674)	-9.31%	3	80,241	86,123	(5,882)	-6.83%	344,490
Other Income	1,675	12	1,663	0.00%		2,650	36	2,614	0.00%	144
Total Revenue	89,739	89,877	(137)	-0.15%		270,627	269,630	997	0.37%	1,078,518
Administrative Expenses	29,703	30,139	(436)	-1.45%	4	84,460	90,416	(5,956)	-6.59%	361,663
Tenant Services	2,021	250	1,771	708.48%	5	2,442	750	1,692	225.54%	3,000
Utility Expense	8,819	6,823	1,996	29.25%	6	22,124	20,469	1,655	8.08%	81,877
Maintenance Expense	24,148	28,217	(4,069)	-14.42%	4	73,876	84,652	(10,776)	-12.73%	338,608
General Expenses	6,687	6,786	(98)	-1.45%	4	19,260	20,357	(1,097)	-5.39%	81,428
Housing Assistance Payments	380	1,500	(1,120)	-74.67%	4	1,882	4,500	(2,618)	-58.18%	17,999
Financing Expenses	12,890	13,173	(282)	-2.14%	4	36,833	39,519	(2,686)	-6.80%	158,074
Operating Expense before Depreciation	84,649	86,887	(2,238)	-2.58%		240,875	260,662	(19,787)	-7.59%	1,042,649
Net Operating Income (Loss)	5,090	2,989	2,101	70.28%		29,751	8,967	20,784	231.77%	35,870
Depreciation & Amortization	64,059	60,979	3,080	5.05%		192,176	182,937	9,239	5.05%	731,748
Capital Replacement Items	9,949	11,139	(1,190)	-10.68%		13,980	33,416	(19,436)	-58.16%	133,663
Reimburse Replacement Reserves	-	(11,139)	11,139	-100.00%		-	(33,416)	33,416	-100.00%	(133,663)
Total Expense	158,657	147,866	10,790	7.30%		447,031	443,599	3,432	0.77%	1,774,397
Net Income (Loss)	(68,917)	(57,990)	(10,928)	18.84%		(176,404)	(173,970)	(2,435)	1.40%	(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 is a result of HUD providing less operating subsidy for January - March 2017 .
- 4 Variance reflects expenses less than the budget.
- 5 Expenses were over budget due to costs associated with the community event that occurred on March 24, 2017. Note that donors did contribute funding for the event. Receipt of this funding will be reflected within the April 2017 financial statements.
- 6 Utility expenses are over budget due to costs associated with water and sewer.

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP

Balance Sheet

March 25, 2017

ASSETS		LIABILITIES & EQUITY	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	383,010.96		
Petty Cash	300.00		
Total Unrestricted Cash	383,310.96		
Restricted Cash			
Cash Restricted-Security Deposits	51,377.39	A/P Vendors and Contractors	11,014.69
Cash Restricted - FSS Escrow	6,761.00	Tenant Security Deposits	48,627.39
Cash Restricted-Reserve for Replacement	172,674.92	Security Deposit-Pet	3,000.00
Restricted Cash - Partnership Devmt	1,179.16	Accrued Interest - HOPE VI	609,352.90
Restricted Cash - OA Reserve	76,215.57	Accrued - Developer Fee	1,308,453.00
Restricted Cash - AA Reserve	46,966.45	Accrued Audit Fees	19,522.50
Investment 1	257,002.58	Tenant Prepaid Rents	309.36
Investment 2	255,167.91	Accrued Compensated Absences-Current	6,337.97
Total Restricted Cash	867,344.98	TOTAL CURRENT LIABILITIES	2,006,617.81
TOTAL CASH	1,250,655.94		
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants	2,190.86		
Allowance for Doubtful Accounts-Tenants	-776.43		
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	109,646.14		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	111,060.57		
OTHER CURRENT ASSETS		NONCURRENT LIABILITIES	
Eviction Deposit Acct.	1,000.00	Accrued Compensated Absences-LT	11,770.52
Prepaid Insurance	60,055.12	FSS Due to Tenant Long Term	5,670.00
Prepaid Software Licenses	2,108.78	Notes Payable-LT	381,200.32
Utility Deposit - Electric	20,500.00	Permanent Loan - HOPE VI	2,200,000.00
TOTAL OTHER CURRENT ASSETS	83,663.90	Permanent Loan - SunTrust	584,038.19
TOTAL CURRENT ASSETS	1,445,380.41	TOTAL NONCURRENT LIABILITIES	3,182,679.03
NONCURRENT ASSETS		TOTAL LIABILITIES	5,189,296.84
FIXED ASSETS			
Buildings	21,088,272.28	EQUITY	
Building Improvements	31,903.86		
Machinery & Equipment	150,483.39	CONTRIBUTED CAPITAL	
Furniture & Fixtures	596,259.09	Capital - LP	6,944,630.41
Site Improvement-Infrastructure	2,382,356.15	Capital - GP2	7,123,264.00
Accum Depreciation-Buildings	-6,842,955.64	TOTAL CONTRIBUTED CAPITAL	14,067,894.41
Accum Depreciation- Misc FF&E	-735,574.79		
Accum Depreciation-Infrastructure	-1,607,542.44	RETAINED EARNINGS	
Intangible Assets		Retained Earnings-Unrestricted Net Assets	-2,752,016.23
Loan Costs	137,065.70	TOTAL RETAINED EARNINGS:	-2,752,016.23
Compliance Fees	100.00		
Monitoring Fees	131,658.00	TOTAL EQUITY	11,315,878.18
AA Compliance Fees	-50.84		
AA Monitoring Fees	-146,455.53		
AA Loan Costs	-125,724.62		
TOTAL FIXED ASSETS (NET)	15,059,794.61	TOTAL LIABILITIES AND EQUITY	16,505,175.02
TOTAL NONCURRENT ASSETS	15,059,794.61		
TOTAL ASSETS	16,505,175.02		

Lakeland Housing Authority
Renaissance at Washington Ridge Ltd., LLLP
Changes in Cash

For the Current and Three Months Ended March 25, 2017

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	371,048.87	383,010.96	11,962.09
Cash-Payroll	-2,840.69	0.00	2,840.69
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	51,027.39	51,377.39	350.00
Cash Restricted - FSS Escrow	6,761.00	6,761.00	0.00
Cash Restricted-Reserve for Replacement	176,021.55	172,674.92	-3,346.63
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	1,238,549.79	1,250,355.94	11,806.15

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	318,016.11	383,010.96	64,994.85
Cash-Payroll	1,122.31	0.00	-1,122.31
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	51,377.39	714.91
Cash Restricted - FSS Escrow	7,590.00	6,761.00	-829.00
Cash Restricted-Reserve for Replacement	172,900.83	172,674.92	-225.91
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	1,250,355.94	63,532.54

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	43,715	44,193	(478)	-1.08%	1	132,723	132,580	143	0.11%	530,318
Other Tenant Income	1,689	1,291	398	30.83%	2	4,149	3,873	276	7.13%	15,491
Other Income	-	353	(353)	-100.00%		21	1,058	(1,037)	-98.05%	4,232
Total Revenue	45,404	45,837	(433)	-0.94%		136,892	137,510	(618)	-0.45%	550,041
Administrative Expense	12,452	14,851	(2,400)	-16.16%	3	39,367	44,554	(5,187)	-11.64%	178,218
Tenant Services	-	150	(150)	-100.00%	3	-	450	(450)	-100.00%	1,800
Utility Expense	5,965	5,511	453	8.22%	4	18,303	16,534	1,769	10.70%	66,136
Maintenance Expense	10,358	8,821	1,537	17.42%	5	26,165	26,463	(298)	-1.12%	105,852
General Expense	5,975	8,509	(2,534)	-29.78%	3	18,442	25,527	(7,085)	-27.76%	102,108
Financing Expense	3,989	4,156	(167)	-4.03%	3	11,967	12,469	(502)	-4.03%	49,877
Operating Expense before Depreciation	38,738	41,999	(3,261)	-7.77%		114,245	125,998	(11,753)	-9.33%	503,991
Net Operating Income (Loss)	6,666	3,837	2,828	73.70%		22,647	11,512	11,135	96.72%	46,050
Depreciation & Amortization Expense	39,013	39,013	(0)	0.00%		117,038	117,039	(1)	0.00%	468,156
Capital Replacement Items	8,439	1,229	7,210	586.43%		8,439	3,688	4,751	128.81%	14,753
Reimburse Replacement Reserves	-	(1,229)	1,229	-100.00%		-	(3,688.29)	3,688	-100.00%	(14,753)
Total Expense	86,190	81,012	5,178	6.39%		239,723	243,037	(3,314)	-1.36%	972,147
Net Operating Income (Loss)	(40,786)	(35,176)	(5,611)	15.95%		(102,830)	(105,527)	2,696	-2.55%	(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 and water/sewer being higher than budgeted.
- 5** Maintenance expenses are over budget for the period due to repairs and/or replacement of appliances. Staff has also been painting the units. However, this line item remains within budget for year-to-date.

Lakeland Housing Authority

Colton Meadow, LLLP

Balance Sheet

March 25, 2017

ASSETS		LIABILITIES & EQUITY	
CASH		CURRENT LIABILITIES	
Unrestricted Cash		A/P Vendors and Contractors	7,917.54
Cash Operating 1	31,625.70	Tenant Security Deposits	25,125.00
Petty Cash	225.00	Security Deposit-Pet	1,300.00
Total Unrestricted Cash	<u>31,850.70</u>	Accrued Property Taxes	7,942.86
Restricted Cash		Accrued Interest Payable	8,670.77
Cash Restricted-Security Deposits	26,225.00	Accrued Audit Fees	10,624.99
Cash Restricted-Operating Reserve	441,099.99	Due to Polk County Developers, Inc.	362,901.17
Cash Restricted-Reserve for Replacement	120,462.74	Tenant Prepaid Rents	685.12
Cash-Tax & Insurance Escrow	37,126.09	Accrued Compensated Absences-Current	2,006.37
Total Restricted Cash	<u>624,913.82</u>	First Mortgage - TCAP	1,231,424.00
TOTAL CASH	<u>656,764.52</u>	Tax Credit Exchange Program (TCEP)	6,700,143.40
		HOME Funds	115,899.60
		Mortgage Note Payable	<u>450,845.00</u>
		TOTAL CURRENT LIABILITIES	<u>8,925,485.82</u>
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants	10,154.11		
Allowance for Doubtful Accounts-Tenants	-1,825.22		
Due from Colton Meadow GP, Inc.	<u>101,151.61</u>		
TOTAL DUE FROM	<u>101,151.61</u>		
TOTAL ACCOUNTS AND NOTES RECEIVABLE	109,480.50		
OTHER CURRENT ASSETS		NONCURRENT LIABILITIES	
Eviction Deposit Acct.	1,000.00		
Prepaid Expenses and Other Assets	2,669.14	Accrued Compensated Absences-LT	3,726.12
Prepaid Insurance	37,291.75	Developer Fee Payable - PCHD	<u>92,184.00</u>
Prepaid Software Licenses	605.29	TOTAL NONCURRENT LIABILITIES	<u>95,910.12</u>
Utility Deposit	<u>5,000.00</u>		
TOTAL OTHER CURRENT ASSETS	<u>46,566.18</u>		
TOTAL CURRENT ASSETS	812,811.20	TOTAL LIABILITIES	9,021,395.94
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	<u>1,205,332.12</u>
Machinery & Equipment	67,970.48		
Automobiles	15,484.50	RETAINED EARNINGS	
Furniture & Fixtures	1,503,657.00	Retained Earnings-Unrestricted Net Assets	<u>28,462.06</u>
Site Improvement-Infrastructure	1,496,187.97	TOTAL RETAINED EARNINGS:	<u>28,462.06</u>
Accum Depreciation-Buildings	-2,837,329.69		
Intangible Assets			
Amortization Tax Credit Fees	85,786.00		
Monitoring Fees	<u>208,695.00</u>		
TOTAL FIXED ASSETS (NET)	<u>9,337,733.15</u>		
Site Improvement	16,364.00		
Non-Dwelling Structures	28,019.32		
Non-Dwelling Equipment	<u>60,262.45</u>		
TOTAL NONCURRENT ASSETS	<u>9,442,378.92</u>	TOTAL EQUITY	<u>1,233,794.18</u>
TOTAL ASSETS	<u>10,255,190.12</u>	TOTAL LIABILITIES AND EQUITY	<u>10,255,190.12</u>

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

For the Current and Three Months Ended March 25, 2017

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	33,534.75	31,625.70	-1,909.05
Cash-Payroll	-568.11	0.00	568.11
Cash Restricted-Security Deposits	25,875.00	26,225.00	350.00
Cash Restricted-Operating Reserve	441,099.99	441,099.99	0.00
Cash Restricted-Reserve for Replacement	118,662.74	120,462.74	1,800.00
Cash-Tax & Insurance Escrow	72,560.23	37,126.09	-35,434.14
Total Cash	691,164.60	656,539.52	-34,625.08
Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	10,326.63	31,625.70	21,299.07
Cash-Payroll	1,188.48	0.00	-1,188.48
Cash Restricted-Security Deposits	26,675.00	26,225.00	-450.00
Cash Restricted-Operating Reserve	441,085.49	441,099.99	14.50
Cash Restricted-Reserve for Replacement	115,058.89	120,462.74	5,403.85
Cash-Tax & Insurance Escrow	63,040.75	37,126.09	-25,914.66
Total Cash	657,375.24	656,539.52	-835.72

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	48,893	49,507	(613)	-1.24%	1	145,408	148,520	(3,112)	-2.10%	594,078
Other Tenant Income	1,511	1,300	212	16.28%	2	4,230	3,899	331	8.50%	15,596
Other Income	-	102	(102)	-100.00%	3	194	306	(112)	-36.69%	1,223
Total Revenue	50,404	50,908	(504)	-0.99%		149,831	152,724	(2,893)	-1.89%	610,897
Administrative Expense	12,643	14,549	(1,906)	-13.10%	4	42,383	43,646	(1,263)	-2.89%	174,585
Tenant Services	39	208	(170)	-81.52%	4	39	625	(586)	-93.84%	2,500
Utility Expense	5,951	4,666	1,285	27.54%	5	17,605	13,997	3,608	25.77%	55,989
Maintenance Expense	10,301	9,214	1,087	11.80%	6	33,814	27,643	6,171	22.32%	110,572
General Expense	5,725	9,064	(3,339)	-36.83%	4	20,001	27,191	(7,190)	-26.44%	108,766
Financing Expense	9,658	12,118	(2,460)	-20.30%	4	28,975	36,355	(7,380)	-20.30%	145,418
Operating Expense before Depreciation	44,317	49,819	(5,502)	-11.04%		142,817	149,457	(6,641)	-4.44%	597,830
Net Operating Income (Loss)	6,087	1,089	4,998	459.03%		7,015	3,267	3,748	114.74%	13,067
Depreciation & Amortization Expense	40,004	47,465	(7,460.56)	-15.72%		120,013	142,395	(22,381.69)	-15.72%	569,579
	-	-	-			-	-	-		-
Capital Replacement Items	-	1,000	(1,000.00)	-100.00%		3,373	3,000	372.64	12.42%	12,000
Reimburse Replacement Reserve	-	(1,000)	1,000.00	-100.00%		-	(3,000)	3,000.00	-100.00%	(12,000)
Total Expense	84,322	97,284	(12,963)	-13.32%		266,202	291,852	(25,650)	-8.79%	1,167,409
Net Income (Loss)	(33,917)	(46,376)	12,459	-26.86%		(116,371)	(139,128)	22,757	-16.36%	(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. Staff was also preparing for the Investor Site Visit that occurred on March 31, 2017.

Lakeland Housing Authority
Bonnet Shores, LLLP
Balance Sheet
March 25, 2017

ASSETS

Unrestricted Cash	
Cash Operating 1	133,753.44
Petty Cash	300.00
Total Unrestricted Cash	<u>134,053.44</u>
Restricted Cash	
Cash Restricted-Security Deposits	27,425.00
Cash Restricted-Operating Reserve	460,478.18
Cash Restricted-Reserve for Replacement	146,286.02
Cash-Tax & Insurance Escrow	50,766.08
Total Restricted Cash	<u>684,955.28</u>
TOTAL CASH	<u>819,008.72</u>

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants	10,810.16
Allowance for Doubtful Accounts-Tenants	-2,277.39
Due from Bonnet Shores GP, Inc	7,062.23
TOTAL DUE FROM	<u>7,062.23</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>15,595.00</u>

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Expenses and Other Assets	2,869.71
Prepaid Insurance	430.40
Prepaid Software Licenses	582.23
Utility Deposit	5,000.00
TOTAL OTHER CURRENT ASSETS	<u>9,382.34</u>
TOTAL CURRENT ASSETS	<u>843,986.06</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	-2,601,608.13
Accum Depreciation- Misc FF&E	-447,630.44
Accum Depreciation-Infrastructure	-283,036.92
Intangible Assets	
Loan Costs	41,419.00
Amortization Loan Cost	12,963.74
Compliance Fees	246,589.00
Amortization Tax Credit Fees	102,747.86
TOTAL FIXED ASSETS (NET)	<u>9,714,016.85</u>
TOTAL NONCURRENT ASSETS	<u>9,714,016.85</u>

TOTAL ASSETS

10,558,002.91

LIABILITIES & EQUITY

LIABILITIES

CURRENT LIABILITIES

A/P Vendors and Contractors	5,719.04
Tenant Security Deposits	26,125.00
Security Deposit-Pet	1,400.00
Accrued Property Taxes	10,483.77
Accrued Interest Payable	48,231.24
Accrued Interest - 2nd Mortgage	322,464.19
Accrued Audit Fees	10,624.99
Tenant Prepaid Rents	1,625.41
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>5,388,885.49</u>

NONCURRENT LIABILITIES

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

TOTAL LIABILITIES

5,392,696.07

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	-1,606,878.16
TOTAL RETAINED EARNINGS:	<u>-1,606,878.16</u>

TOTAL EQUITY

5,165,306.84

TOTAL LIABILITIES AND EQUITY

10,558,002.91

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

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	126,731.86	133,753.44	7,021.58
Cash-Payroll	3.04	0.00	-3.04
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	26,975.00	27,425.00	450.00
Cash Restricted-Operating Reserve	460,478.18	460,478.18	0.00
Cash Restricted-Reserve for Replacement	144,411.02	146,286.02	1,875.00
Cash-Tax & Insurance Escrow	40,574.97	50,766.08	10,191.11
Total Cash	799,174.07	818,708.72	19,534.65

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	113,289.41	133,753.44	20,464.03
Cash-Payroll	554.81	0.00	-554.81
Cash Operating 3	0.00	0.00	0.00
Cash Restricted-Security Deposits	26,347.00	27,425.00	1,078.00
Cash Restricted-Operating Reserve	460,463.05	460,478.18	15.13
Cash Restricted-Reserve for Replacement	140,656.33	146,286.02	5,629.69
Cash-Tax & Insurance Escrow	20,191.71	50,766.08	30,574.37
Total Cash	761,502.31	818,708.72	57,206.41

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

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	71,905	68,956	2,948	4.28%	1	216,858	206,869	9,989	4.83%	827,476
Other Tenant Income	(700)	(289)	(411)	142.18%	2	(2,195)	(867)	(1,328)	153.13%	(3,469)
Other Income	119	85	34	39.23%		318	256	62	24.12%	1,026
Total Revenue	71,324	68,753	2,571	3.74%		214,981	206,258	8,723	4.23%	825,033
Administrative Expenses	18,189	18,137	52	0.29%	3	50,799	54,411	(3,612)	-6.64%	217,644
Tenants Service Expenses	194	261	(67)	-100.00%	3	341	783	(442)	-100.00%	3,131
Utility Expense	8,132	9,270	(1,138)	-12.27%	3	24,359	27,810	(3,451)	-12.41%	111,239
Maintenance Expense	13,442	10,054	3,387	33.69%	4	36,914	30,163	6,751	22.38%	120,652
General Expenses	5,020	4,380	640	14.60%	5	13,807	13,141	665	5.06%	52,566
Financing Expenses	22,493	26,361	(3,868)	-14.67%	3	68,154	79,084	(10,930)	-13.82%	316,336
Operating expense before depreciation	67,470	68,464	(994)	-1.45%		194,374	205,392	(11,018)	-5.36%	821,568
Net Operating Income (Loss)	3,854	289	3,565	1234.58%		20,607	866	19,741	2278.88%	3,465
Depreciation & Amortization	42,139	41,940	199	0.47%		126,417	125,820	597	0.47%	503,280
Capital Replacement Items	-	1,360.00	(1,360)	-100.00%		-	4,080.00	(4,080)	-100.00%	16,320
Reimburse Replacement Reserve	-	-	-			-	-	-		(16,320)
Transfer In	-	-	-			-	-	-		-
Total Expense	109,609	111,764	(2,155)	-1.93%		320,791	335,292	(14,501)	-4.32%	1,324,848
Net Operating Income (Loss)	(38,285)	(43,011)	4,726	-10.99%		(105,810)	(129,034)	23,224	-18.00%	(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.
- 5 Variance for the period is due to a reduction in rental income. However, costs for year-to-date remain within budget.

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

ASSETS

Unrestricted Cash		
Cash Operating 1	4,863.89	
Petty Cash	300.00	
Total Unrestricted Cash	<u>5,163.89</u>	
Restricted Cash		
Cash Restricted-Security Deposits	10,050.00	
Cash Restricted-Operating Reserve	25,119.58	
Cash Restricted-Reserve for Replacement	208,501.97	
Cash-Tax & Insurance Escrow	55,983.85	
Investment 1	230,011.03	
Total Restricted Cash	<u>529,666.43</u>	
TOTAL CASH	<u>534,830.32</u>	
ACCOUNTS AND NOTES RECEIVABLE		
A/R-Tenants	3,045.75	
Allowance for Doubtful Accounts-Tenants	-1,362.12	
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>1,683.63</u>	
OTHER CURRENT ASSETS		
Eviction Deposit Acct.	500.00	
Prepaid Insurance	5,640.44	
Prepaid Software Licenses	1,075.48	
TOTAL OTHER CURRENT ASSETS	<u>7,215.92</u>	
TOTAL CURRENT ASSETS	<u>543,729.87</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	-2,481,162.18	
Accum Depreciation- Misc FF&E	-895,130.37	
Accum Depreciation-Infrastructure	-275,743.97	
Intangible Assets		
Loan Costs	335,121.42	
Amortization Loan Cost	144,272.47	
Compliance Fees	200,558.00	
Amortization Tax Credit Fees	103,614.63	
TOTAL FIXED ASSETS (NET)	<u>11,058,960.94</u>	
Site Improvement	711,597.00	
TOTAL NONCURRENT ASSETS	<u>11,770,557.94</u>	
TOTAL ASSETS	<u>12,314,287.81</u>	

LIABILITIES & EQUITY

CURRENT LIABILITIES		
A/P Vendors and Contractors		13,249.86
Tenant Security Deposits		9,150.00
Security Deposit-Pet		900.00
Accrued Property Taxes		497.85
Accrued Interest NLP Loan		6,013.19
Accrued Audit Fees		10,624.99
Tenant Prepaid Rents		1,541.91
Accrued Compensated Absences-Current		959.15
Mortgage Note Payable		3,074,090.21
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		<u>1,375,349.00</u>
TOTAL CURRENT LIABILITIES		6,667,603.24
NONCURRENT LIABILITIES		
Accrued Compensated Absences-LT		<u>1,781.27</u>
TOTAL NONCURRENT LIABILITIES		1,781.27
TOTAL LIABILITIES		<u>6,669,384.51</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		<u>-1,373,181.70</u>
TOTAL RETAINED EARNINGS:		-1,373,181.70
TOTAL EQUITY		<u>5,644,903.30</u>
TOTAL LIABILITIES AND EQUITY		<u>12,314,287.81</u>

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

**Changes in Cash
For the Current and Three Months Ended March 25, 2017**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	29,813.86	4,863.89	-24,949.97
Cash-Payroll	-916.87	0.00	916.87
Cash Restricted-Security Deposits	10,088.30	10,050.00	-38.30
Cash Restricted-Operating Reserve	25,119.58	25,119.58	0.00
Cash Restricted-Reserve for Replacement	205,984.68	208,501.97	2,517.29
Cash-Tax & Insurance Escrow	51,641.85	55,983.85	4,342.00
Investment 1	229,949.29	230,011.03	61.74
Total Cash	551,680.69	534,530.32	-17,150.37

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	-14,416.79	4,863.89	19,280.68
Cash-Payroll	1,383.63	0.00	-1,383.63
Cash Restricted-Security Deposits	9,780.30	10,050.00	269.70
Cash Restricted-Operating Reserve	25,119.58	25,119.58	0.00
Cash Restricted-Reserve for Replacement	200,947.03	208,501.97	7,554.94
Cash-Tax & Insurance Escrow	42,957.85	55,983.85	13,026.00
Investment 1	229,812.63	230,011.03	198.40
Total Cash	495,584.23	534,530.32	38,946.09

Lakeland Housing Authority

Hampton Hills (AMP 4)

Statement of Operations

For the Current and Three Months Ended March 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	7,932	9,336	(1,404)	-15.04%	37,344
Other Tenant Income	-	150	(150)	-100.00%	2	90	450	(360)	-80.00%	1,800
Grant Income	-	2,560	(2,560)	-100.00%	3	-	7,680	(7,680)	-100.00%	30,722
Other Income	-	-	-			-	-	-		-
Total Revenue	2,644	5,822	(3,178)	-54.59%		8,022	17,466	(9,444)	-54.07%	69,866
Administrative Expenses	2,257	2,282	(24)	-1.07%	4	3,497	6,845	(3,348)	-48.92%	27,380
Tenant Services Expenses	-	-	-			-	-	-		-
Utility Expense	-	-	-			-	-	-		-
Maintenance and Development Expense	1,229	2,855	(1,626)	-56.95%	4	3,580	8,564	(4,984)	-58.19%	34,256
General Expenses	308	639	(331)	-51.79%	4	924	1,916	(993)	-51.79%	7,666
Housing Assistance Payments	63	47	16	34.04%	5	189	141	48	34.04%	564
Transfer In	-	-	-			-	-	-		-
Operating expense before Depreciation	3,857	5,822	(1,965)	-33.75%		8,190	17,466	(9,277)	-53.11%	69,866
Net Operating Income (Loss)	(1,213)	-	(1,213)			(168)	-	(168)		-
Depreciation	27	-	27			81	-	81		-
Total Expenses	3,884	5,822	(1,938)	-33.29%		8,271	17,466	(9,196)	-52.65%	69,866
Net Income (Loss)	(1,240)	-	(1,240)			(249)	-	(249)		-

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

March 25, 2017

ASSETS

CASH

Cash Operating 1	43,697.64
Cash Operating 3	185,892.33
Total Unrestricted Cash	229,589.97

Restricted Cash

Cash Restricted-Security Deposits	2,400.00
Total Restricted Cash	2,400.00

TOTAL CASH 231,989.97

LIABILITIES & EQUITY

CURRENT LIABILITIES

Tenant Security Deposits	2,400.00
Due to Federal Master	2,027.61
Due to Central Office Cost Center	172.59
Tenant Prepaid Rents	473.78

TOTAL CURRENT LIABILITIES 5,073.98

ACCOUNTS AND NOTES RECEIVABLE

A/R-Tenants	898.00
Allowance for Doubtful Accounts-Tenants	-898.00
AR-TPA/Fraud Recovery	1,188.00
Lakeridge Homes 2nd Mortgage	240,900.00

TOTAL ACCOUNTS AND NOTES RECEIVABLE 242,088.00

TOTAL LIABILITIES 5,073.98

OTHER CURRENT ASSETS

Eviction Deposit Acct.	500.00
Prepaid Insurance	2,757.07

TOTAL OTHER CURRENT ASSETS 3,257.07

TOTAL CURRENT ASSETS 477,335.04

NONCURRENT ASSETS

FIXED ASSETS

Buildings	898,835.22
Furniture & Fixtures	2,248.94
Accum Depreciation- Misc FF&E	-1,365.57
Intangible Assets	-

TOTAL FIXED ASSETS (NET) 899,718.59

TOTAL NONCURRENT ASSETS 899,718.59

TOTAL ASSETS 1,377,053.63

EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	1,371,979.65
TOTAL RETAINED EARNINGS:	1,371,979.65

TOTAL EQUITY 1,371,979.65

TOTAL LIABILITIES AND EQUITY 1,377,053.63

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

For the Current and Three Months Ended March 25, 2017

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	44,453.42	43,697.64	-755.78
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	232,745.75	231,989.97	-755.78

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	40,801.69	43,697.64	2,895.95
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	231,989.97	2,895.95

Lakeland Housing Authority
YouthBuild-DOL 2014 and 2016 (49)
Statement of Operations

For the Current and Three Months Ended March 25, 2017

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Government Subsidy Income	50,853	33,554	17,299	51.55%	100,933	100,663	270	0.27%	402,653
Other Income	-	-	-		-	-	-		-
Total Revenue	50,853	33,554	17,299	51.55%	100,933	100,663	270	0.27%	402,653
Administrative Expenses	31,952	22,895	9,057	39.56% 1	84,310	68,684	15,626	22.75%	274,736
Tenant Services Expenses	11,604	10,181	1,423	13.98% 2	22,048	30,542	(8,494)	-27.81%	122,167
Utility Expense	-	-	-		-	-	-		-
Maintenance and Development Expense	-	88	(88)	-100.00% 3	-	265	(265)	-100.00%	1,060
General Expenses	288	391	(102)	-26.21% 3	857	1,173	(316)	-26.93%	4,690
Operating expense before Depreciation	43,844	33,554	10,289	30.66%	107,215	100,663	6,551	6.51%	402,653
Net Operating Income (Loss)	7,009	-	7,009		(6,281)	-	(6,281)		-
Depreciation	355	-	355		1,065	-	1,065		-
Total Expenses	44,199	33,554	10,644	31.72%	108,280	100,663	7,616	7.57%	402,653
Net Income (Loss)	6,654	-	6,654	4	(7,346)	-	(7,346)		-

Comments

- 1** Administrative expenses are over budget because some of the trainees were inadvertently posted to this budget line item.
- 2** Tenant Services expenses are under budget as some of these costs were posted to administrative salaries. See Item #1 above.
- 3** Variance is due to expenses being less than budgeted.
- 4** NOI for year-to-date is negative because funds have not been transferred from the PHA master account. See Balance Sheet for details.

Lakeland Housing Authority

YouthBuild-DOL 2014 (49)

Balance Sheet

March 25, 2017

ASSETS

CASH

Cash Operating 1	6,064.81
Petty Cash	1,000.00
Cash in PH Master Account	76,756.98
Total Unrestricted Cash	<u>83,821.79</u>
TOTAL CASH	<u>83,821.79</u>

ACCOUNTS AND NOTES RECEIVABLE

Due from Central Office Cost Center	0.00
TOTAL DUE FROM	<u>0.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>0.00</u>

OTHER CURRENT ASSETS

Prepaid Insurance	3,364.71
TOTAL OTHER CURRENT ASSETS	<u>3,364.71</u>
TOTAL CURRENT ASSETS	<u>87,186.50</u>

NONCURRENT ASSETS

FIXED ASSETS

Automobiles	21,299.00
Accum Depreciation- Misc FF&E	-20,589.80
Intangible Assets	<u>709.20</u>
TOTAL FIXED ASSETS (NET)	<u>709.20</u>
TOTAL NONCURRENT ASSETS	<u>709.20</u>

TOTAL ASSETS	<u>87,895.70</u>
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LIABILITIES & EQUITY

CURRENT LIABILITIES

A/P Vendors and Contractors	1,020.59
Due to Central Office Cost Center	73,302.46
Accrued Compensated Absences-Current	<u>4,021.91</u>
TOTAL CURRENT LIABILITIES	<u>78,344.96</u>

NONCURRENT LIABILITIES

Accrued Compensated Absences-LT	7,469.26
TOTAL NONCURRENT LIABILITIES	<u>7,469.26</u>

TOTAL LIABILITIES	<u>85,814.22</u>
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EQUITY

RETAINED EARNINGS

Retained Earnings-Unrestricted Net Assets	-11,190.52
Retained Earnings - Restricted Net Assets	<u>13,272.00</u>
TOTAL RETAINED EARNINGS:	<u>2,081.48</u>

TOTAL EQUITY	<u>2,081.48</u>
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TOTAL LIABILITIES AND EQUITY	<u>87,895.70</u>
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**Lakeland Housing Authority
YouthBuild-DOL 2014 (49)
Changes in Cash
For the Current and Three Months Ended March 25, 2017**

Period to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	1,415.77	6,064.81	4,649.04
Cash-Payroll	467.47	0.00	-467.47
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	1,883.24	6,064.81	4,181.57

Year to Date	Beginning Balance	Ending Balance	Difference
Cash Operating 1	13,914.35	6,064.81	-7,849.54
Cash-Payroll	2,929.26	0.00	-2,929.26
Negative Cash COCC Master	0.00	0.00	0.00
Total Cash	16,843.61	6,064.81	-10,778.80

LAKELAND HOUSING AUTHORITY
Grant Report
Updated as of April 11, 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	313,186.94	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	7,091.32	351,301.68
				CFP Subtotal:	2,186,904.00	1,968,213.60	1,833,574.67	1,635,870.61	551,033.39
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 - Service Coordinator 2016		02-01-17	01-31-20		219,185.00	197,266.50	0.00	0.00	219,185.00
			ROSS Subtotal:		430,661.00	387,594.90	105,738.00	105,738.00	# 324,923.00
YouthBuild 2016 Grant (new)	(DOL)	10-17-16	02-16-20		990,024.00	891,021.60	43,019.24	43,019.24	947,004.76
			YouthBuild Subtotal:		990,024.00	891,021.60	43,019.24	43,019.24	947,004.76
YouthBuild 2014 Grant	(DOL)	08-11-14	12-10-17		974,124.00	876,711.60	883,114.91	883,114.91	91,009.09
			YouthBuild Subtotal:		974,124.00	876,711.60	883,114.91	883,114.91	91,009.09
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



LAKELAND HOUSING AUTHORITY(CITY OF)
Obligated/Expenditure Status

[Menu](#) [Auth](#)
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[Menu](#) Oblig/Exp Status

If a Reporting Period date is a hyperlink (underlined), then clicking the date will allow you to update obligated/expenditure for that period. If there are multiple unreported periods, the earliest period must be reported 1st.




✓ Provided		🕒 Past Due							
Grant Number	Obligation End	Reporting Period Due	LOCCS Authorized	Cumulative PHA Obligated	LOCCS Disbursed	Cumulative PHA Expended			
Capital Fund Program (CFP)									
FL14E011501-12	03-19-2014	03-31-2017 ✓	04-07-2017	\$250,000.00	\$250,000.00	100%	\$250,000.00	\$250,000.00	100%
		04-30-2017	05-05-2017	\$250,000.00	-	-	\$250,000.00	-	-
09 FL14P011501-	09-14-2011	03-31-2017 ✓	04-07-2017	\$640,879.00	\$640,879.00	100%	\$640,879.00	\$640,879.00	100%
		04-30-2017	05-05-2017	\$640,879.00	-	-	\$640,879.00	-	-
10 FL14P011501-	07-14-2012	03-31-2017 ✓	04-07-2017	\$639,073.00	\$639,073.00	100%	\$639,073.00	\$639,073.00	100%
		04-30-2017	05-05-2017	\$639,073.00	-	-	\$639,073.00	-	-
11 FL14P011501-	08-02-2013	03-31-2017 ✓	04-07-2017	\$562,980.00	\$562,980.00	100%	\$562,980.00	\$562,980.00	100%
		04-30-2017	05-05-2017	\$562,980.00	-	-	\$562,980.00	-	-
12 FL14P011501-	03-11-2014	03-31-2017 ✓	04-07-2017	\$327,414.00	\$327,414.00	100%	\$327,414.00	\$327,414.00	100%
		04-30-2017	05-05-2017	\$327,414.00	-	-	\$327,414.00	-	-
13 FL14P011501-	09-08-2015	03-31-2017 ✓	04-07-2017	\$251,538.00	\$245,584.58	97%	\$244,154.58	\$245,584.58	97%
				\$251,538.00	-	-	\$244,154.58	-	-

			04-30-2017	05-05-2017							
14	FL14P011501-	05-12-2016	03-31-2017 ✓	04-07-2017	\$341,004.00	\$339,634.58	99%	\$297,816.58	\$308,718.58	90%	
			04-30-2017	05-05-2017	\$341,004.00	-	-	\$297,816.58	-	-	
15	FL14P011501-	04-12-2017	03-31-2017 ✓	04-07-2017	\$345,575.00	\$277,823.94	80%	\$196,414.13	\$196,414.13	56%	
			04-12-2017 ✓	04-19-2017	\$345,575.00	\$313,186.94	90%	\$196,414.13	\$196,414.13	56%	
	FL14R011501-13	10-29-2018	03-31-2017 ✓	04-07-2017	\$208,904.00	\$208,904.00	100%	\$0.00	\$0.00	0%	
			04-30-2017	05-05-2017	\$208,904.00	-	-	\$0.00	-	-	
	FL14R011501-14	10-29-2018	03-31-2017 ✓	04-07-2017	\$185,710.00	\$185,710.00	100%	\$0.00	\$0.00	0%	
			04-30-2017	05-05-2017	\$185,710.00	-	-	\$0.00	-	-	
	FL14R011501-15	10-29-2018	03-31-2017 ✓	04-07-2017	\$187,612.00	\$187,612.00	100%	\$0.00	\$0.00	0%	
			04-30-2017	05-05-2017	\$187,612.00	-	-	\$0.00	-	-	
	FL14R011502-09	10-29-2016	03-31-2017 ✓	04-07-2017	\$282,108.00	\$282,108.00	100%	\$0.00	\$0.00	0%	
			04-30-2017	05-05-2017	\$282,108.00	-	-	\$0.00	-	-	
	FL14R011502-10	10-29-2016	03-31-2017 ✓	04-07-2017	\$441,385.00	\$441,385.00	100%	\$0.00	\$0.00	0%	
			04-30-2017	05-05-2017	\$441,385.00	-	-	\$0.00	-	-	
	FL14R011502-11	10-29-2016	03-31-		\$380,321.00	\$380,321.00	100%	\$0.00	\$0.00	0%	

		2017 ✓	04-07-2017							
		04-30-2017	05-05-2017	\$380,321.00	-	-	\$0.00	-	-	
FL14R011502-12	10-29-2016	03-31-2017 ✓	04-07-2017	\$70,661.00	\$70,661.00	100%	\$0.00	\$0.00	0%	
		04-30-2017	05-05-2017	\$70,661.00	-	-	\$0.00	-	-	
FL14R011502-13	10-29-2016	03-31-2017 ✓	04-07-2017	\$62,529.00	\$62,529.00	100%	\$0.00	\$0.00	0%	
		04-30-2017	05-05-2017	\$62,529.00	-	-	\$0.00	-	-	
FL14R011504-09	10-29-2016	03-31-2017 ✓	04-07-2017	\$149,804.00	\$149,804.00	100%	\$0.00	\$0.00	0%	
		04-30-2017	05-05-2017	\$149,804.00	-	-	\$0.00	-	-	
16 FL29P011501-	04-12-2018	03-31-2017 ✓	04-07-2017	\$358,393.00	\$28,664.70	7%	\$0.00	\$7,091.32	1%	
		04-30-2017	05-05-2017	\$358,393.00	-	-	\$0.00	-	-	
FL29R011501-16	10-29-2018	03-31-2017 ✓	04-07-2017	\$193,574.00	\$193,574.00	100%	\$0.00	\$0.00	0%	
		04-30-2017	05-05-2017	\$193,574.00	-	-	\$0.00	-	-	
Urban Revitalization Program(Hope6) (URP)										
FL14URD011I199	12-31-2017	06-30-2014 ⌚	07-08-2014	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
		07-31-2014 ⌚	08-07-2014	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
		08-31-2014 ⌚	09-08-2014	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
				\$21,842,801.00	-	-	\$19,908,767.13	-	-	

09-30-2014 	10-07-2014						
10-31-2014 	11-07-2014	\$21,842,801.00	-	-	\$19,908,767.13	-	-
11-30-2014 	12-05-2014	\$21,842,801.00	-	-	\$19,908,767.13	-	-
12-31-2014 	01-08-2015	\$21,842,801.00	-	-	\$19,908,767.13	-	-
01-31-2015 	02-06-2015	\$21,842,801.00	-	-	\$19,908,767.13	-	-
02-28-2015 	03-06-2015	\$21,842,801.00	-	-	\$19,908,767.13	-	-
03-31-2015 	04-07-2015	\$21,842,801.00	-	-	\$19,908,767.13	-	-
04-30-2015 	05-07-2015	\$21,842,801.00	-	-	\$19,908,767.13	-	-
05-31-2015 	06-05-2015	\$21,842,801.00	-	-	\$19,908,767.13	-	-
06-30-2015 	07-08-2015	\$21,842,801.00	-	-	\$19,908,767.13	-	-
07-31-2015 	08-07-2015	\$21,842,801.00	-	-	\$19,908,767.13	-	-
08-31-2015 	09-08-2015	\$21,842,801.00	-	-	\$19,908,767.13	-	-
09-30-2015 	10-07-2015	\$21,842,801.00	-	-	\$19,908,767.13	-	-
10-31-2015 	11-06-2015	\$21,842,801.00	-	-	\$19,908,767.13	-	-
11-30-		\$21,842,801.00	-	-	\$19,908,767.13	-	-

2015 12-07-2015							
12-31-2015 12-08-2015	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
01-31-2016 01-02-2016	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
02-29-2016 02-03-2016	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
03-31-2016 03-04-2016	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
04-30-2016 04-05-2016	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
05-31-2016 05-06-2016	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
06-30-2016 06-07-2016	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
07-31-2016 07-08-2016	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
08-31-2016 08-09-2016	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
09-30-2016 09-07-2016	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
10-31-2016 10-07-2016	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
11-30-2016 11-07-2016	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
12-31-2016 12-09-2016	\$21,842,801.00	-	-	\$19,908,767.13	-	-	
01-31-2017 01-02-2017	\$21,842,801.00	-	-	\$19,908,767.13	-	-	

2017							
							
02-28-2017	03-07-2017	\$21,842,801.00	-	-	\$19,908,767.13	-	-
							
03-31-2017	04-07-2017	\$21,842,801.00	-	-	\$19,908,767.13	-	-
							
04-30-2017	05-2017	\$21,842,801.00	-	-	\$19,908,767.13	-	-



[Privacy Statement](#)



U.S. Department of Housing and Urban Development

Region IV, Miami Field Office
Brickell Plaza Federal Building
909 SE First Avenue, Rm. 500
Miami, FL 33131-3042

March 31, 2017

Mr. Ben Stevenson
Executive Director
Lakeland Housing Authority
430 S. Hartsell Avenue
Lakeland, FL 33815

Dear Mr. Stevenson:

SUBJECT: Approval of Mixed-Finance Proposal and Evidentiary Materials
The Micro-Cottages at Williamstown
Project Number: FL011000005

The Department of Housing and Urban Development (HUD) hereby approves the Mixed Finance Development Proposal and evidentiary documents for the Micro-Cottages at Williamstown (Project) submitted by the Lakeland Housing Authority (LHA) on July 9, 2016, with additional information submitted on January 31, 2017. The Site and Neighborhood Review and the Elderly Designation Plan were approved on March 11 and March 15, 2016 respectively. This approval also includes an Amended Revitalization Plan (ARP) that permits the LHA to use the balance of Hope 6 funds in the amount of \$1,934,034 in the construction of this project. The submission satisfies the requirements of 24 CFR 905.606. This approval is subject to the conditions in this letter.

Project Description

As shown in Exhibit C of the Mixed-Finance Amendment, the project will consist of 48 units of low-income conventional public housing. The project will have a total of ten (10) one - bedrooms/one bathroom units and thirty-eight (38) two bedrooms/one bathroom units. (**Attachment 1**)

The Project will be constructed in accordance with Section 504 of the Rehabilitation Act of 1973, the Architectural Barriers Act, Title II of the Americans with Disabilities Act, and the Fair Housing Act, and must provide a minimum of 5% of all units accessible for mobility impaired persons and a minimum of 2% of all units accessible for hearing and sight impaired persons. The LHA has committed to provide 3 units for the mobility impaired and 1 unit for the hearing and sight impaired. Further information regarding HUD requirements can be found in PIH Notice 2010-26 or at <http://www.hud.gov/offices/pih/publications/notices/10/pih2010-26.pdf>.

LHA will transfer the property to Lakeland-Polk Housing Corporation, (LPHC). LHA will ground lease the property for 99 years, to the LPHC, an instrumentality of the LHA. The LPHC will

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have a 99.99% financial interest and the LHA will have a 0.01% financial interest.

Project Financing

As shown in Exhibit F of the Mixed-Finance Amendment, the total construction budget for the Project is \$6,687,472.00 (**Attachment 2**), and also a total permanent budget of \$6,687,472. (**Attachment 3**).

Total Development Cost (TDC) Limits

The budget for the project, which is included as Exhibit F in the Mixed-Finance ACC Amendment (Attachment D-2), results in a total development cost (TDC) that is within the TDC limits imposed on public housing development projects in Tampa, Florida, as specified in HUD PIH Notice 2011-38, as updated to reflect 2015 TDC and HCC limits. The project costs are at 54.53% of the TDC limit and 76.23% of the Housing Cost Cap (HCC) limit (**Attachment 4**).

Identity of Interest Approval

There is no Identity of Interest applicable to this mixed-finance transaction.

Subsidy Layering Review

This project does not have Low-income Housing Tax Credits, therefore a subsidy layering review is none-applicable.

Funding Sources

Replacement Housing Factor Funds \$2,162,608
 HOPE VI Funds \$1934,034
 PH Reserves \$1,481,186
 Program Income \$1,109,644
 Total Sources \$6,687,472

Change to the Approved Proposal

After approval of the Development Proposal, should a change be required, pursuant to 24 CFR 905.610(e), HUD must first approve any material change. HUD defines material change as:

- (1) A change in the number of public housing units;
- (2) A change in the number of bedrooms by an increase/decrease of more than 10 percent;
- (3) A change in cost or financing by an increase/decrease of more than 10 percent; or
- (4) A change in the site.

The LHA must submit a letter informing HUD of the nature of the change. A new analysis may be necessary.

Mixed-Finance Approval

HUD hereby approves the Mixed Finance Proposal submitted by LHA for the Project. By submitting the development proposal and additional supporting documentation requested by HUD, the LHA has satisfied the requirements set forth in 24 CFR 905, subpart F. This approval is subject

to the conditions contained in this letter.

In addition, HUD hereby approves the form of evidentiary documents submitted for the Project, as described in Exhibit E of the Mixed-Finance Amendment to the Consolidated Annual Contributions Contract. As LHA has satisfied the requirements of 24 CFR 905, subpart F, HUD hereby authorizes the LHA to have all evidentiary documents executed and recorded as necessary. Upon execution by the appropriate parties, the documents to be recorded must be filed for record in the order approved by HUD. The Declaration of Restrictive Covenants must be recorded first.

Financing Changes

In the future, following HUD's approval of the amended Exhibit F budgets as part of the final evidentiary submission, the LHA should report any changes in the Project's financing or use of funds to HUD. The Project is subject to additional review if:

- The Project's aggregate sources or uses of funds, as detailed in the attached project budget (**Attachment D-2**), changes by \$250,000 or by 10 percent of the amount previously disclosed, whichever is lower;
- Previously disclosed financial interests of persons or entities changes by the lesser of \$50,000 or 10 percent of such interest;

The LHA should send a letter informing HUD of the nature of the financing changes along with HUD Form 2880 to the Office of Public Housing Investments within 30 days of the change. At that time, a determination will be made as to whether another subsidy layering review will be necessary.

Next Steps

The LHA may proceed to execute four copies of the Mixed-Finance Amendment to the Consolidated Annual Contributions Contract. All four copies must be executed by the LHA and then presented to the HUD's Miami Office of Public Housing, where Uche Oluku, Ph.D., Public Housing Director, will execute all copies on behalf of HUD. He will keep one copy for use by his office and return the other copies to the LHA. The LHA should retain one copy and provide one copy to the Owner.

Execution of the above documents assures that 20 units are low-income public housing for all purposes, including the public housing tenant rents, and that the units will be eligible to receive operating subsidy. Consequently, the public housing units must be managed and operated in compliance with all public housing requirements.

After execution and recordation of the evidentiary documents, LHA should submit the following to Miami Field Office, for final HUD review and approval:

- 1) two compact discs containing copies of all executed and recorded evidentiary previously submitted and approved by HUD. The index of documents and each document is to be copied to the CD as discrete files;
- 2) the required HUD opinion of counsel;
- 3) a certification from counsel attesting that no changes to the evidentiary materials

previously submitted to and approved by HUD have been made, or if changes have been made, a list of all changes; and

4) the final title insurance policy that reflects the recordation of all liens, mortgages and encumbrances against the property in the order approved by HUD.

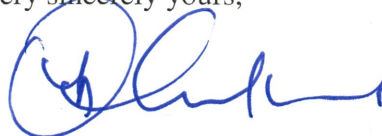
The final evidentiary documents should be received within 30 days of the date of closing and should be sent to Uche Oluku, Ph. D, Director, HUD's Miami Office of Public Housing, and to Gail Dotson, Associate Regional Counsel, Miami HUD Office.

Upon Construction Completion

A new project number, FL011000005, has been created and a Target Date of Full Availability (DOFA) of July 24, 2018 has been retained and entered in the PIC system for the 48 units to be constructed. In accordance with 24 CFR 990.120(b) and 24 CFR 990.140, a PHA is eligible to receive operating subsidy for a unit once it is both placed under the ACC and occupied by a public housing eligible family under lease. Upon the completion of this project and when the actual DOFA date is known, please provide it via form HUD-52423 to the HUD Miami Field Office. The actual DOFA date sets the age coefficient for the Project Expense Level (PEL) and places the project under management status. This will also allow for the upload of occupancy information via HUD form-50058 and for the provision of operating subsidy to this Project.

Congratulations on reaching this milestone with the development of the Micro-Cottages at Williamstown. If you have any questions regarding this approval, please contact Victor Rocher, Division Director, (305) 520-5085, or Juan Miranda, Public Housing Revitalization Specialist, at (305) 520-5082.

Very sincerely yours,



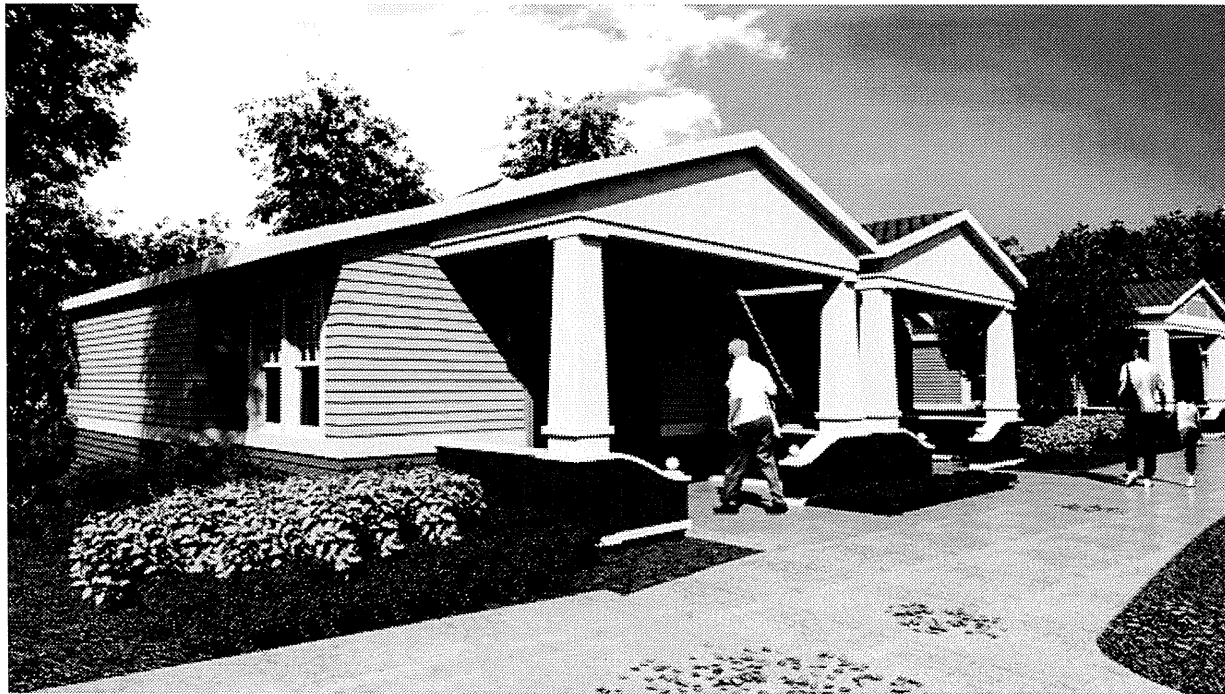
Uche Oluku, Ph. D
Director,
Office of Public Housing

Attachment 1

size of each micro-cottage will be limited to 550 square feet and will employ an open floor plan for spaciousness, flexibility, and accessibility. The apartments will be public housing and restricted to seniors' age 62 and older earning at or below 80% of area median income (AMI), with a preference for veterans. The Micro-Cottages at Williamstown unit mix is summarized within the table below.

ITEM #	BUILDING TYPE	BEDROOM SIZE	SQUARE FOOTAGE	TOTAL UNITS
1	Duplex	1-bedroom	550	10
2	Duplex	2-bedroom	550	38
TOTALS				48

The parcel at Williamstown Boulevard provides the perfect location for an offsite component of the RWR HOPE VI for multiple reasons. First, LHA has site control of the property. Additionally, the site is only 2.9 miles (6-minute drive with traffic) from the HOPE VI site. Finally, development of Williamstown will allow LHA to de-concentrate poverty, as the property is located approximately one block west of one of Lakeland's most heavily developed retail, commercial neighborhoods. The anchor for the neighborhood is Lakeland Square Mall; which was the catalyst for several national restaurants, retailers, single-family residential development, and multifamily apartments locating to the area.



The Micro-Cottages at Williamstown, an adult life care facility for seniors

All 48 micro-cottages will be designated as ACC-only units and restricted to the elderly (age 62 or older) earning at or below 80% AMI. The 2016 AMI for Polk County is \$51,800. The low-

Attachment 2

CONSTRUCTION PERIOD SOURCES AND USES
EXHIBIT F TO THE MIXED-FINANCE ACC AMENDMENT

Applicant PHA/Grantee:	Housing Authority of the City of Lakeland, Florida
Grant Name, if applicable:	Renaissance at Washington Ridge (FL14URD011199)
Phase/Project Name:	The Micro-Cottages at Williamstown, an adult life care facility for seniors
PIC Development Number:	FL011000005

Part A: Development Sources	Loan/Grant/Equity	PH Capital Assist	Private Funds	Other Public Funds	Total
Public Housing Capital Funds (CFP)	\$ -	\$ -	\$ -	\$ -	\$ -
RHF or DDTF	2nd Increment \$ 1,386,808	\$ -	\$ -	\$ -	\$ 1,386,808
HOPE VI Funds	FL14UD0111199 \$ 1,934,034	\$ -	\$ -	\$ -	\$ 1,934,034
Choice Neighborhoods (CN) Funds	\$ -	\$ -	\$ -	\$ -	\$ -
MTW Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Low Income Housing Tax Credit Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Construction Loan - Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Permanent Mortgage #1 - Identity - Senior	\$ -	\$ -	\$ -	\$ -	\$ -
Permanent Mortgage #2 - Identity - Senior	\$ -	\$ -	\$ -	\$ -	\$ -
Other RHF	1st Increment \$ 775,800	\$ -	\$ -	\$ -	\$ 775,800
Other Public Housing Reserves	\$ 1,436,013	\$ -	\$ -	\$ -	\$ 1,436,013
Other CDBG	\$ -	\$ -	\$ -	\$ -	\$ -
Other Program Income	\$ -	\$ -	\$ -	\$ 951,321	\$ 951,321
Other HOME Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Total Development Sources (Part A)	\$ 5,532,655.00	\$ -	\$ -	\$ 951,321.00	\$ 6,483,976.00

Part B: Additional Sources	PH Capital Assist	Private Funds	Other Public Funds	Total
Public Housing Capital Funds (CFP)	\$ -	\$ -	\$ -	\$ -
RHF or DDTF	\$ -	\$ -	\$ -	\$ -
HOPE VI Funds	\$ -	\$ -	\$ -	\$ -
Choice Neighborhoods Funds	\$ -	\$ -	\$ -	\$ -
Other Public Housing Reserves	\$ 45,173	\$ -	\$ -	\$ 45,173
Other Program Income	\$ -	\$ -	\$ 158,323	\$ 158,323
Total Additional Sources (Part B)	\$ 45,173.00	\$ -	\$ 158,323.00	\$ 203,496.00

Total Sources (Parts A and B)	\$ 5,577,828.00	\$ -	\$ 1,109,644.00	\$ 6,687,472.00
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Part A: Development Uses	HUD BLI	PH Capital Assist	Private Funds	Other Public Funds	Total
Residential New Construction	1460 \$ 2,897,910	\$ -	\$ -	\$ 498,331	\$ 3,396,241
Residential Rehabilitation	1460 \$ -	\$ -	\$ -	\$ -	\$ -
Builder's General Requirements	1460 \$ 258,170	\$ -	\$ -	\$ 13,199	\$ 271,369
Builder's Overhead	1460 \$ 90,509	\$ -	\$ -	\$ 35,243	\$ 125,752
Builder's Profit	1460 \$ 215,497	\$ -	\$ -	\$ 37,358	\$ 252,855
Construction Contingency	1460 \$ 426,727	\$ -	\$ -	\$ -	\$ 426,727
Other Describe	1460 \$ -	\$ -	\$ -	\$ -	\$ -
Site/Infrastructure	1450 \$ 698,807	\$ -	\$ -	\$ 31,633	\$ 730,440
Dwelling Equipment-Non-Expendable	1465 \$ -	\$ -	\$ -	\$ -	\$ -
Non-Residential Construction - Community Ctr	1470 \$ 110,432	\$ -	\$ -	\$ -	\$ 110,432
Non-Residential Construction - Identity	1470 \$ -	\$ -	\$ -	\$ -	\$ -
Handwelling Equipment - Identity	1475 \$ -	\$ -	\$ -	\$ -	\$ -
Demolition	1485 \$ -	\$ -	\$ -	\$ -	\$ -
Relocation Costs	1495 \$ -	\$ -	\$ -	\$ -	\$ -
Relocation - Non Residents	1496 \$ -	\$ -	\$ -	\$ -	\$ -
Other - Bond Collateral	\$ -	\$ -	\$ -	\$ -	\$ -
Other Landscaping	1450 \$ 117,026	\$ -	\$ -	\$ 24,710	\$ 141,736
Other Permits and Impact Fees	1460 \$ 450,000	\$ -	\$ -	\$ -	\$ 450,000
Subtotal: Development Construction Costs	\$ 5,265,078.00	\$ -	\$ -	\$ 640,474.00	\$ 5,905,552.00

Development Soft Costs	HUD BLI	PH Capital Assist	Private Funds	Other Public Funds	Total
Acquisition of Site(s)	1440 \$ -	\$ -	\$ -	\$ 228,438	\$ 228,438
Accounting and Cost Certification	1430 \$ -	\$ -	\$ -	\$ -	\$ -
Appraisal Expense	1430 \$ 4,800	\$ -	\$ -	\$ -	\$ 4,800
Architect & Engineer Fees	1430 \$ 144,079	\$ -	\$ -	\$ -	\$ 144,079
Environmental Assessment, Testing & Cleanup	1430 \$ 19,480	\$ -	\$ -	\$ -	\$ 19,480
Financing & Application Expense, Lender	1430 \$ -	\$ -	\$ -	\$ -	\$ -
Financing & Application Expense, Tax Credit	1430 \$ -	\$ -	\$ -	\$ -	\$ -
Insurance, Construction Period	1430 \$ 9,168	\$ -	\$ -	\$ -	\$ 9,168
Interest, Construction & Bridge Loan(s)	1430 \$ -	\$ -	\$ -	\$ -	\$ -
Legal Expense, Developer & Lender(s)	1430 \$ -	\$ -	\$ -	\$ -	\$ -
Marketing & Lease-up Expense	1430 \$ -	\$ -	\$ -	\$ 82,409	\$ 82,409
Permits, Construction & Utility Hookup	1430 \$ 16,012	\$ -	\$ -	\$ -	\$ 16,012
PILOT & Taxes, Construction Period	1430 \$ -	\$ -	\$ -	\$ -	\$ -
Survey	1430 \$ 5,020	\$ -	\$ -	\$ -	\$ 5,020
Title & Recording Fees	1430 \$ 6,000	\$ -	\$ -	\$ -	\$ 6,000
Lease-up Reserve (Public Housing)	1430 \$ -	\$ -	\$ -	\$ -	\$ -
Other - Fee	\$ -	\$ -	\$ -	\$ -	\$ -
Other - Professional Services	1430 \$ 30,000	\$ -	\$ -	\$ -	\$ 30,000
Operating Subsidy Reserve (Public Housing)	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Reserve	\$ -	\$ -	\$ -	\$ -	\$ -
Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -
Supportive Service Reserve	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Fee - Developer	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Fee - Housing Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Other - Interior Design Fee	\$ -	\$ -	\$ -	\$ -	\$ -
Other - Plans, Reproductions, Media	\$ -	\$ -	\$ -	\$ -	\$ -
Other Soft Cost Contingency	1430 \$ 33,018	\$ -	\$ -	\$ -	\$ 33,018
Other Describe	\$ -	\$ -	\$ -	\$ -	\$ -
Other Describe	\$ -	\$ -	\$ -	\$ -	\$ -
Other Describe	\$ -	\$ -	\$ -	\$ -	\$ -
Other Describe	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal: Development Soft Cost	\$ 267,577	\$ -	\$ -	\$ 310,847	\$ 578,424

Total Uses for Development (Part A)	\$ 5,532,655	\$ -	\$ 951,321	\$ 6,483,976
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Part B: Additional Uses	HUD BLI	PH Capital Assist	Private Funds	Other Public Funds	Total
CN Supportive Services	1405 \$ -	\$ -	\$ -	\$ -	\$ -
HOPE VI Community & Supportive Services	1408 \$ -	\$ -	\$ -	\$ -	\$ -
Management Improvements, PHA	1408 \$ -	\$ -	\$ -	\$ -	\$ -
Administration	1410 \$ 21,584	\$ -	\$ -	\$ 158,323	\$ 179,907
Fees & Costs	1430 \$ 23,589	\$ -	\$ -	\$ -	\$ 23,589
Site Acquisition	1440 \$ -	\$ -	\$ -	\$ -	\$ -
Site Improvement	1450 \$ -	\$ -	\$ -	\$ -	\$ -
Demolition (and associated remediation)	1485 \$ -	\$ -	\$ -	\$ -	\$ -
Relocation Expense	1495 \$ -	\$ -	\$ -	\$ -	\$ -
Relocation - Non Residents	1496 \$ -	\$ -	\$ -	\$ -	\$ -
Total Additional Uses (Part B)	\$ 45,173	\$ -	\$ -	\$ 158,323	\$ 203,496

Total Uses (Parts A and B)	\$ 5,577,828	\$ -	\$ 1,109,644	\$ 6,687,472
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Attachment 3

PERMANENT SOURCES AND USES
EXHIBIT F TO THE MIXED-FINANCE ACC AMENDMENT

Applicant PHA/Grantee:	Housing Authority of the City of Lakeland, Florida
Grant Name, if applicable:	Renaissance at Washington Ridge (FL14URD01119)
Phase/Project Name:	The Micro-Cottages at Williamstown, an adult life care facility for seniors
PIC Development Number:	FL011000005

Part A: Development Sources	Loan/Grant/Equity	PH Capital Assist.	Private Funds	Other Public Funds	Total
Public Housing Capital Funds (CFP)		\$ -			\$ -
RHF/DDTF	2nd Increment	\$ 1,386,808			\$ 1,386,808
HOPE VI Funds	L14URD01119	\$ 1,934,034			\$ 1,934,034
Choice Neighborhoods Funds		\$ -			\$ -
MTW Funds		\$ -			\$ -
Low Income Housing Tax Credit Equity			\$ -		\$ -
Permanent Mortgage #1: Identify Lender			\$ -		\$ -
Permanent Mortgage #2: Identify Lender			\$ -		\$ -
Other: RHF	1st Increment	\$ 775,800			\$ 775,800
Other: Public Housing Reserves		\$ 1,436,013			\$ 1,436,013
Other: CDBG					\$ -
Other: Program Income				\$ 951,321	\$ 951,321
Other: HOME					\$ -
Total Development Sources (Part A)		\$ 5,532,655.00	\$ -	\$ 951,321.00	\$ 6,483,976.00

Part B: Additional Sources	PH Capital Assist.	Private Funds	Other Public Funds	Total
Public Housing Capital Funds (CFP)	\$ -			\$ -
RHF/DDTF	\$ -			\$ -
HOPE VI Funds	\$ -			\$ -
Choice Neighborhoods (CN) Funds	\$ -			\$ -
Other: Public Housing Reserves	\$ 45,173			\$ 45,173
Other: Program Income			\$ 158,323	\$ 158,323
Total Additional Sources (Part B)	\$ 45,173.00	\$ -	\$ 158,323.00	\$ 203,496.00

Total Sources (Parts A and B)	\$ 5,577,828	\$ -	\$ 1,109,644	\$ 6,687,472
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Part A: Development Uses	HUD BLI	PH Capital Assist.	Private Funds	Other Public Funds	Total
Residential New Construction	1460	\$ 2,897,910	\$ -	\$ 498,331	\$ 3,396,241
Residential Rehabilitation	1460	\$ -	\$ -	\$ -	\$ -
Builder's General Requirements	1460	\$ 258,170	\$ -	\$ 13,199	\$ 271,369
Builder's Overhead	1460	\$ 90,509	\$ -	\$ 35,243	\$ 125,752
Builder's Profit	1460	\$ 215,497	\$ -	\$ 37,358	\$ 252,855
Construction Contingency	1460	\$ 426,727	\$ -	\$ -	\$ 426,727
Other:	1460	\$ -	\$ -	\$ -	\$ -
Site/Infrastructure	1450	\$ 698,807	\$ -	\$ 31,633	\$ 730,440
Dwelling Equipment-Non-Expendable	1465	\$ -	\$ -	\$ -	\$ -
Non-Residential Construction: Community Ctr	1470	\$ 110,432	\$ -	\$ -	\$ 110,432
Non-Residential Construction: Identify	1470	\$ -	\$ -	\$ -	\$ -
Non-dwelling Equipment: Identify	1475	\$ -	\$ -	\$ -	\$ -
Demolition	1485	\$ -	\$ -	\$ -	\$ -
Relocation Costs	1495	\$ -	\$ -	\$ -	\$ -
Relocation - Non Residents	1496	\$ -	\$ -	\$ -	\$ -
Other: Describe		\$ -	\$ -	\$ -	\$ -
Other: Landscaping	1450	\$ 117,026	\$ -	\$ 24,710	\$ 141,736
Other: Permit and Impact Fees	1460	\$ 450,000	\$ -	\$ -	\$ 450,000
Subtotal: Development Construction Costs		\$ 5,265,078	\$ -	\$ 640,474	\$ 5,905,552

Development Soft Costs	HUD BLI	PH Capital Assist.	Private Funds	Other Public Funds	Total
Acquisition of Site(s)	1440	\$ -	\$ -	\$ 228,438	\$ 228,438
Accounting and Cost Certification	1430	\$ -	\$ -	\$ -	\$ -
Appraisal Expense	1430	\$ 4,800	\$ -	\$ -	\$ 4,800
Architect & Engineer Fees	1430	\$ 144,079	\$ -	\$ -	\$ 144,079
Environmental Assessment, Testing & Cleanup	1430	\$ 19,480	\$ -	\$ -	\$ 19,480
Financing & Application Expense, Lender	1430	\$ -	\$ -	\$ -	\$ -
Financing & Application Expense, Tax Credit	1430	\$ -	\$ -	\$ -	\$ -
Insurance, Construction Period	1430	\$ 9,168	\$ -	\$ -	\$ 9,168
Interest, Construction & Bridge Loan(s)	1430	\$ -	\$ -	\$ -	\$ -
Legal Expense, Developer & Lender(s)	1430	\$ -	\$ -	\$ -	\$ -
Marketing & Lease-up Expense	1430	\$ -	\$ -	\$ 82,409	\$ 82,409
Permits, Construction & Utility Hookup	1430	\$ 16,012	\$ -	\$ -	\$ 16,012
PILOT & Taxes, Construction Period	1430	\$ -	\$ -	\$ -	\$ -
Survey	1430	\$ 5,020	\$ -	\$ -	\$ 5,020
Title & Recording Fees	1430	\$ 6,000	\$ -	\$ -	\$ 6,000
Lease Up Reserve (Public Housing)	1430	\$ -	\$ -	\$ -	\$ -
Other: Describe	1430	\$ -	\$ -	\$ -	\$ -
Other: Professional Services	1430	\$ 30,000	\$ -	\$ -	\$ 30,000
Operating Subsidy Reserve (Public Housing)			\$ -	\$ -	\$ -
Operating Reserve			\$ -	\$ -	\$ -
Replacement Reserve			\$ -	\$ -	\$ -
Supportive Service Reserve			\$ -	\$ -	\$ -
Developer Fee: Developer			\$ -	\$ -	\$ -
Developer Fee: Housing Authority			\$ -	\$ -	\$ -
Other: Describe		\$ -	\$ -	\$ -	\$ -
Other: Describe		\$ -	\$ -	\$ -	\$ -
Other: Soft Cost Contingency	1430	\$ 33,018	\$ -	\$ -	\$ 33,018
Other: Describe		\$ -	\$ -	\$ -	\$ -
Other: Describe		\$ -	\$ -	\$ -	\$ -
Other: Describe		\$ -	\$ -	\$ -	\$ -
Other: Describe		\$ -	\$ -	\$ -	\$ -
Subtotal: Development Soft Cost		\$ 267,577	\$ -	\$ 310,847	\$ 578,424

Total Uses for Development (Part A)	\$ 5,532,655	\$ -	\$ 951,321	\$ 6,483,976
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Part B: Additional Uses	HUD BLI	PH Capital Assist.	Private Funds	Other Public Funds	Total
CN Supportive Services	1405	\$ -	\$ -	\$ -	\$ -
HOPE VI Community & Supportive Services	1408	\$ -	\$ -	\$ -	\$ -
Management Improvements, PHA	1408	\$ -	\$ -	\$ -	\$ -
Administration	1410	\$ 21,584	\$ -	\$ 158,323	\$ 179,907
Fees & Costs	1430	\$ 23,589	\$ -	\$ -	\$ 23,589
Site Acquisition	1440	\$ -	\$ -	\$ -	\$ -
Site Improvement	1450	\$ -	\$ -	\$ -	\$ -
Demolition (and associated remediation)	1485	\$ -	\$ -	\$ -	\$ -
Relocation Expense	1495	\$ -	\$ -	\$ -	\$ -
Relocation - Non Residents	1496	\$ -	\$ -	\$ -	\$ -
Total Additional Uses (Part B)		\$ 45,173	\$ -	\$ 158,323	\$ 203,496

Total Uses (Parts A and B)	\$ 5,577,828	\$ -	\$ 1,109,644	\$ 6,687,472
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Total Development Cost (TDC) Limit and Housing Construction Cost (HCC) Limit Calculations

DEVELOPMENT NAME AND PHASE: The Micro-Cottages at Williamstown, an adult life care facility for seniors

This workbook uses the TDCs and HCCs in accordance with HUD Notice PIH-2011-38 (HA), as updated to include 2015 TDC and HCC limits.
Capital Fund Program website for TAMPA, FLORIDA

Step 3. Unit Mix (Note: enter info on the "Unit Mix" worksheet)					HCC Limits		TDC Limits	
Structure Type	BRs	Rehab of Existing Pub. Hsg.	New Const.	Acq. with or w/o Rehab	(new const. only)	(new const. only)	Per Unit	Phase Totals
					Per Unit	Phase Totals		
Detached/Semi-Detached	1	-	10	-	\$ 105,170	\$ 1,051,700	\$ 184,048	\$ 1,840,480
	2	-	38	-	\$ 126,151	\$ 4,793,738	\$ 220,763	\$ 8,388,994
	3	-	-	-	\$ 152,138	\$ -	\$ 266,241	\$ -
	4	-	-	-	\$ 179,441	\$ -	\$ 314,022	\$ -
	5	-	-	-	\$ 196,179	\$ -	\$ 343,314	\$ -
	6	-	-	-	\$ 211,130	\$ -	\$ 369,478	\$ -
Row House	1	-	-	-	\$ 100,043	\$ -	\$ 175,075	\$ -
	2	-	-	-	\$ 120,344	\$ -	\$ 210,602	\$ -
	3	-	-	-	\$ 145,964	\$ -	\$ 255,437	\$ -
	4	-	-	-	\$ 173,834	\$ -	\$ 304,209	\$ -
	5	-	-	-	\$ 191,780	\$ -	\$ 335,616	\$ -
	6	-	-	-	\$ 208,654	\$ -	\$ 365,145	\$ -
Walkup	0	-	-	-	\$ 61,605	\$ -	\$ 107,809	\$ -
	1	-	-	-	\$ 85,028	\$ -	\$ 148,799	\$ -
	2	-	-	-	\$ 107,750	\$ -	\$ 188,562	\$ -
	3	-	-	-	\$ 140,529	\$ -	\$ 245,925	\$ -
	4	-	-	-	\$ 175,147	\$ -	\$ 306,508	\$ -
	5	-	-	-	\$ 197,078	\$ -	\$ 344,887	\$ -
Elevator	0	-	-	-	\$ 71,826	\$ -	\$ 114,921	\$ -
	1	-	-	-	\$ 100,556	\$ -	\$ 160,889	\$ -
	2	-	-	-	\$ 129,286	\$ -	\$ 206,858	\$ -
	3	-	-	-	\$ 172,381	\$ -	\$ 275,810	\$ -
	4	-	-	-	\$ 215,477	\$ -	\$ 344,763	\$ -
	5	-	-	-	\$ 244,207	\$ -	\$ 390,731	\$ -
	6	-	-	-	\$ 272,937	\$ -	\$ 436,699	\$ -
						\$ 5,845,438		\$ 10,229,474

Step 7. Enter Demo & Replacement Units (total, all phases)

Number of public housing units to be demolished or lost to conversion (total, all phases)	\$ 348	(This portion of demolition cost is excluded from TDC limit)
(Minus) the number of replacement PH units to be built back on the original site (total, all phases)	\$ 109	
Equals PH units demolished and not replaced on the original PH site (total, all phases)	239	
	% of units:	69%

Step 8. Enter all Sources of Public Housing Capital Assistance

PH Capital Assistance incl. CFP, HOPE VI, Choice Neighborhoods	\$ 5,577,828
Borrowed Funds to be Repaid with Public Housing Capital Assistance	\$ -
Total Sources of Public Housing Capital Assistance	\$ 5,577,828

Step 9. Enter All Uses of Public Housing Capital Assistance

	HUD Bdgt Line Item	
Choice Neighborhoods Supportive Services	1405	\$ -
HOPE VI Community & Supportive Services	1408	\$ -
Management Improvements, PHA	1408	\$ -
Administration, PHA	1410	\$ 21,584
Fees and Costs (planning, prog mgmt, insurance, initial oper deficit, etc.)	1430	\$ 291,166
Site Acquisition (cost of sites w/o structures to be retained as housing)	1440	\$ -
Site Improvement (streets, site improvements and public improvements)	1450	\$ 698,807
Dwelling Structures, Rehab (cost to rehab existing PH units only)	1460	\$ -
Dwelling Structures, New Const (w/OH+P, finish landscape + on-site util's)	1460	\$ 4,455,839
Dwelling Structures, Acquisition (acq. of existing units, + rehab cost)	1460	\$ -
Dwelling Equip, New Const (for new construction units only)	1465	\$ -
Dwelling Equip, Rehab or Acq. Units (for existing PH and Acq. units)	1465	\$ -
Nondwelling Structures (community facilities, social service space, etc.)	1470	\$ 110,432
Nondwelling Equipment (e.g., vehicles)	1475	\$ -
Demolition (enter total of all demo & environmental remediation costs)	1485	\$ -
Relocation (moving expenses, & PHA cost of full-time relo staff)	1495	\$ -
Relocation - Non-Residents	1496	\$ -
Total Uses of Public Housing Capital Assistance		\$ 5,577,828

Excluded Demolition and Abatement Cost Calculation

Total Cost of Public Housing Unit Demo & Associated Env. Abatement (BLI 1485)	\$ -
Times % of Demo Costs Excluded as "Additional Project Costs" (% from Step 7)	x 69%
Equals Amount of Demo Costs Excluded from TDC Limit as "Additional Project Costs"	\$ -


Step 11. Enter Extraordinary Site Cost (must be approved by HUD)

Community & Supportive Services ("CSS" -- for HOPE VI projects only)	\$ -
(Minus) Total of "Extraordinary Site Costs" and CSS (excluded from TDC limit)	\$ -
Total Uses of Public Housing Capital Assistance (amount subject to TDC Limit)	\$ 5,577,828
Total Development Cost Limit (from Step 5)	\$ 10,229,474

Public Housing Capital Assistance for Housing Construction Costs

Dwelling Structures, New Const (w/OH+P, finish landscape + on-site util's)	1460	\$ 4,455,839
Dwelling Equipment, New Const (if not already included in 1460)	1465	\$ -
Total Housing Construction Cost		\$ 4,455,839
Housing Construction Cost Limit (if any, from Step 5)		\$ 5,845,438

Step 10. Confirm:



Sources = Uses
 Total Sources (Step 7) must equal Total Uses (Step 8)
 equal Total Uses (Step 8)
 ----> Difference: \$0
 Okay: Sources = Uses
 (± \$5 rounding allowance)

Step 12. Review Results

TDC Limit Analysis:
 Total Development Cost
 (PH Capital Assistance only)
 as Percentage of TDC Limit

54.53%

HCC Limit Analysis:
 Housing Construction Cost
 (PH Capital Assistance only)
 as Percentage of HCC Limit

76.23%

Attachment D-2

PERMANENT SOURCES AND USES
EXHIBIT F TO THE MIXED-FINANCE ACC AMENDMENT

Applicant PHA/Grantee:	Housing Authority of the City of Lakeland, Florida
Grant Name, if applicable:	Renaissance at Washington Ridge (FL14URD01119)
Phase/Project Name:	The Micro-Cottages at Williamstown, an adult life care facility for seniors
PIC Development Number:	FL01100005

Part A: Development Sources	Loan/Grant/Equity	PH Capital Assist.	Private Funds	Other Public Funds	Total
Public Housing Capital Funds (CFP)		\$ -			\$ -
RHF/DDTF	2nd Increment	\$ 1,386,808			\$ 1,386,808
HOPE VI Funds	FL14URD01119	\$ 1,934,034			\$ 1,934,034
Choice Neighborhoods Funds		\$ -			\$ -
MTW Funds		\$ -			\$ -
Low Income Housing Tax Credit Equity			\$ -	\$ -	\$ -
Permanent Mortgage #1: identify lender			\$ -	\$ -	\$ -
Permanent Mortgage #2: identify lender			\$ -	\$ -	\$ -
Other: RHF	1st Increment	\$ 775,800	\$ -	\$ -	\$ 775,800
Other: Public Housing Reserves		\$ 1,436,013	\$ -	\$ -	\$ 1,436,013
Other: CDBG		\$ -	\$ -	\$ -	\$ -
Other: Program Income			\$ -	\$ 951,321	\$ 951,321
Other: HOME			\$ -	\$ -	\$ -
Total Development Sources (Part A)		\$ 5,532,655.00	\$ -	\$ 951,321.00	\$ 6,483,976.00

Part B: Additional Sources	PH Capital Assist.	Private Funds	Other Public Funds	Total
Public Housing Capital Funds (CFP)				\$ -
RHF/DDTF				\$ -
HOPE VI Funds				\$ -
Choice Neighborhoods (CN) Funds				\$ -
Other: Public Housing Reserves	\$ 45,173	\$ -	\$ -	\$ 45,173
Other: Program Income	\$ -	\$ -	\$ 158,323	\$ 158,323
Total Additional Sources (Part B)	\$ 45,173.00	\$ -	\$ 158,323.00	\$ 203,496.00

Total Sources (Parts A and B)	\$ 5,577,828	\$ -	\$ 1,109,644	\$ 6,687,472
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Part A: Development Uses	HUD BLI	PH Capital Assist.	Private Funds	Other Public Funds	Total
Residential New Construction	1460	\$ 2,897,910	\$ -	\$ 498,331	\$ 3,396,241
Residential Rehabilitation	1460	\$ -	\$ -	\$ -	\$ -
Builder's General Requirements	1460	\$ 258,170	\$ -	\$ 13,199	\$ 271,369
Builder's Overhead	1460	\$ 90,509	\$ -	\$ 35,243	\$ 125,752
Builder's Profit	1460	\$ 215,497	\$ -	\$ 37,358	\$ 252,855
Construction Contingency	1460	\$ 426,727	\$ -	\$ -	\$ 426,727
Other:	1460	\$ -	\$ -	\$ -	\$ -
Site/Infrastructure	1450	\$ 698,807	\$ -	\$ 31,633	\$ 730,440
Dwelling Equipment-Non-Expendable	1465	\$ -	\$ -	\$ -	\$ -
Non-Residential Construction: Community Ctr.	1470	\$ 110,432	\$ -	\$ -	\$ 110,432
Non-Residential Construction: identify	1470	\$ -	\$ -	\$ -	\$ -
Non-Dwelling Equipment: identify	1475	\$ -	\$ -	\$ -	\$ -
Demolition	1485	\$ -	\$ -	\$ -	\$ -
Relocation Costs	1495	\$ -	\$ -	\$ -	\$ -
Relocation - Non Residents	1496	\$ -	\$ -	\$ -	\$ -
Other: Describe		\$ -	\$ -	\$ -	\$ -
Other: Landscaping	1450	\$ 117,026	\$ -	\$ 24,710	\$ 141,736
Other: Permit and Impact Fees	1460	\$ 450,000	\$ -	\$ -	\$ 450,000
Subtotal: Development Construction Costs		\$ 5,265,078	\$ -	\$ 640,474	\$ 5,905,552

Development Soft Costs	HUD BLI	PH Capital Assist.	Private Funds	Other Public Funds	Total
Acquisition of Site(s)	1440	\$ -	\$ -	\$ 228,438	\$ 228,438
Accounting and Cost Certification	1430	\$ -	\$ -	\$ -	\$ -
Appraisal Expense	1430	\$ 4,800	\$ -	\$ -	\$ 4,800
Architect & Engineer Fees	1430	\$ 144,079	\$ -	\$ -	\$ 144,079
Environmental Assessment, Testing & Cleanup	1430	\$ 19,480	\$ -	\$ -	\$ 19,480
Financing & Application Expense, Lender	1430	\$ -	\$ -	\$ -	\$ -
Financing & Application Expense, Tax Credit	1430	\$ -	\$ -	\$ -	\$ -
Insurance, Construction Period	1430	\$ 9,168	\$ -	\$ -	\$ 9,168
Interest, Construction & Bridge Loan(s)	1430	\$ -	\$ -	\$ -	\$ -
Legal Expense, Developer & Lender(s)	1430	\$ -	\$ -	\$ -	\$ -
Marketing & Lease-up Expense	1430	\$ -	\$ -	\$ 82,409	\$ 82,409
Permits, Construction & Utility Hookup	1430	\$ 16,012	\$ -	\$ -	\$ 16,012
PILOT & Taxes, Construction Period	1430	\$ -	\$ -	\$ -	\$ -
Survey	1430	\$ 5,020	\$ -	\$ -	\$ 5,020
Title & Recording Fees	1430	\$ 6,000	\$ -	\$ -	\$ 6,000
Lease Up Reserve (Public Housing)	1430	\$ -	\$ -	\$ -	\$ -
Other: Describe	1430	\$ -	\$ -	\$ -	\$ -
Other: Professional Services	1430	\$ 30,000	\$ -	\$ -	\$ 30,000
Operating Subsidy Reserve (Public Housing)		\$ -	\$ -	\$ -	\$ -
Operating Reserve		\$ -	\$ -	\$ -	\$ -
Replacement Reserve		\$ -	\$ -	\$ -	\$ -
Supportive Service Reserve		\$ -	\$ -	\$ -	\$ -
Developer Fee: Developer		\$ -	\$ -	\$ -	\$ -
Developer Fee: Housing Authority		\$ -	\$ -	\$ -	\$ -
Other: Describe		\$ -	\$ -	\$ -	\$ -
Other: Describe		\$ -	\$ -	\$ -	\$ -
Other: Soft Cost Contingency	1430	\$ 33,018	\$ -	\$ -	\$ 33,018
Other: Describe		\$ -	\$ -	\$ -	\$ -
Other: Describe		\$ -	\$ -	\$ -	\$ -
Other: Describe		\$ -	\$ -	\$ -	\$ -
Other: Describe		\$ -	\$ -	\$ -	\$ -
Subtotal: Development Soft Cost		\$ 267,577	\$ -	\$ 310,847	\$ 578,424

Total Uses for Development (Part A)	\$ 5,532,655	\$ -	\$ 951,321	\$ 6,483,976
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Part B: Additional Uses	HUD BLI	PH Capital Assist.	Private Funds	Other Public Funds	Total
CN Supportive Services	1405	\$ -	\$ -	\$ -	\$ -
HOPE VI Community & Supportive Services	1408	\$ -	\$ -	\$ -	\$ -
Management Improvements, PHA	1408	\$ -	\$ -	\$ -	\$ -
Administration	1410	\$ 21,584	\$ -	\$ 158,323	\$ 179,907
Fees & Costs	1430	\$ 23,589	\$ -	\$ -	\$ 23,589
Site Acquisition	1440	\$ -	\$ -	\$ -	\$ -
Site Improvement	1450	\$ -	\$ -	\$ -	\$ -
Demolition (and associated remediation)	1485	\$ -	\$ -	\$ -	\$ -
Relocation Expense	1495	\$ -	\$ -	\$ -	\$ -
Relocation - Non Residents	1496	\$ -	\$ -	\$ -	\$ -
Total Additional Uses (Part B)		\$ 45,173	\$ -	\$ 158,323	\$ 203,496

Total Uses (Parts A and B)	\$ 5,577,828	\$ -	\$ 1,109,644	\$ 6,687,472
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April 2017 Board Report



Academics

The academic achievement of Cycle 15 continues to move ahead and progress for many students. Several students have already completed at least one subject in their quest for their GED. Others continue to progress toward achieving their high school diploma through other diploma programs. All students are working hard and growing. Along with gains made in subject area exams, the students continue to grow in other areas as well. Students are receiving financial literacy instruction from our program partners at GTE Financial Credit Union, and keyboarding instruction in the YouthBuild Center.

Recruiting

Cycle 15 recruiting is moving ahead. The first young people have been invited to YouthBuild Lakeland's Orientation. Recruiting in the target area continues to intensify, focusing activities on local churches and gathering areas for young people. The program is committed to reaching youngsters in the Paul A. Diggs community.

Career Development

Construction

YouthBuild Lakeland, Cycle 14 participants, have been very busy this month putting the finishing touches on a new construction home through our partnership with Keystone Challenge, working with the Florida Sheriff's Villa to repaint their facility, and helping LHA's Lake Bonet property prepare for an audit. The students have learned many new skills through these projects such as painting, landscaping, and punch work, a detailed skill that's vital when putting the final touches on a new construction home.

The participants also volunteered at Agape Food Bank. The students were such a big help that they were asked to help participate in a food drive in the future.

YouthBuild DOL 2014 Outcomes

The 2014 Department of Labor Grant is scheduled for completion on December 7, 2017. Currently, all of the cycles for this grant have been completed and we are now in our nine-month follow-up period. There are final results for the following outcomes:

- Enrollment- 100% (57 students enrolled)
- Placement in Education or Employment- 82.46%
- Attainment of a Degree or Certificate- 91.23%

These outcomes far exceed the Department of Labor's performance goals which are 70% for Placement and 75% for Degree/Certificate attainment. Final outcomes in recidivism and retention will be available at the end of the follow-up period.

YouthBuild Events

March 3rd – Marquina Butts Fisher-Guest Speaker

March 9th- Faith Leaders Breakfast

March 10th-YouthBuild FUN DAY, Joel Colgrove-Guest Speaker

March 17th-GTE-Financial Literacy, Robert Kennedy-Substance Abuse Education

March 24th-GIG on the Grass

March 31st- Lunch and Learn

Janiene Bambridge
Sr. Program Manager

Richard Mooneyham
Academic Instructor

Cynthia E. Zorn-Shaw
Career Development Specialist

Terry Love
Construction Trainer

Aimee Pickup
Administrative Assistant