



430 Hartsell Avenue
Lakeland, FL 33815

(863) 687-6911

<https://LakelandHousing.org>



BOARD OF COMMISSIONERS

David Samples, Chairman
Annie Gibson, Vice-Chairman
Michael Konen
Stacy Campbell- Domineck
Curtisha James
Charles Welch
Dewey Chancey

Commissioner Emeritus
Rev. Richard Richardson

REGULAR BOARD MEETING

July 21, 2025

Benjamin Stevenson, Executive Director

AGENDA
Regular Board Meeting of the
Board of Commissioners for
The Housing Authority of the City of Lakeland, Florida
Monday, July 21, 2025, at 6:00 p.m.
LHA Board Room

Pledge of Allegiance

Moment of Silence

Establish a Quorum

1. Approval of the Meeting Agenda

2. Approval of the Board Meeting Minutes for June 16, 2025

Commissioners present during the meeting were Samples, Gibson, Konen, James, Campbell-Domineck and Welch.

3. Public Forum

4. Old Business

5. New Business

- Employee of the Month

6. Committee Reports

- Sustainability Plan Review Committee

7. Secretary's Report

- Housing and Operations
- Administration and Finance

8. Legal Report

9. Resolutions

Resolution No #25-1559- The Board of Commissioners is requested to authorize the Executive Director to submit an application to Florida Housing Finance Corporation for the Predevelopment Loan Program (PLP) for appropriate predevelopment financing for the development of Phase III of the Twin Lakes Estates community and to take all actions necessary to carry out the intent of this Resolution.

Resolution No. 25-1560 – The Board of Commissioners is requested to authorize the Executive Director to submit an application for Section 18 Demolition and Disposition of the Carrington Place Apartments, formerly known as Dakota Park Apartments, to the U.S. Department of Housing and Urban Development for review and approval.

10. Other Business

11. Adjournment

MINUTES

**Regular Board Meeting of the
Board of Commissioners of the Housing Authority of the City of Lakeland
Monday, June 16, 2025
430 Hartsell Avenue, Lakeland, Florida.**

LHA Board Members Present: David Samples, Chairman
Annie Gibson, Commissioner
Charles Welch, Commissioner
Michael Konen, Commissioner
Stacy Campbell-Domineck, Commissioner
Curtisha James, Commissioner

Secretary: Benjamin Stevenson
Legal Counsel: Rhonda Stringer via Zoom

The meeting was called to order at 6:00 p.m. by Chairman Samples.
The Pledge of Allegiance and a Moment of Silence were observed.
A quorum was established.

APPROVAL OF THE AGENDA

- Motion to approve the agenda.
- Motion by Commissioner Gibson, seconded by Commissioner Domineck.

Vote:

David Samples – Aye	Annie Gibson – Aye	Michael Konen – Aye
Charles Welch – Aye	Stacy Campbell-Domineck – Aye	Curtisha James – Aye

APPROVAL OF THE MINUTES

- Motion to approve and accept the minutes of the meeting of Board of Commissioners held on May 19, 2025.

Motion by Commissioner Campbell-Domineck, seconded by Commissioner Konen.

Vote:

David Samples – Aye

Annie Gibson – Aye

Michael Konen – Aye

Charles Welch – Aye

Stacy Campbell-Domineck - Aye

Curtisha James – Aye

PUBLIC FORUM

Harlem Turner requested permission to present his concerns following LaShondra Elloitt. The request was granted.

Ms. Elloitt is a former LHA employee who worked as a Family Self Sufficiency (FSS) Coordinator. She stated she was appearing before the board with a plea for truth. She alleges that during staff training she asked a question, not to challenge authority, but to better understand what was being said and how it lined up with the standard she was to uphold. Ms. Elloitt alleges that the one question changed her entire status with agency. She stated that she received no disciplinary action, no warning or opportunity for dialogue before she was dismissed from her job. Ms. Elloitt requested an investigation into her termination.

Commissioner Sample informed Ms. Elloitt that her concerns will be investigated and she will receive a written response.

Mr. Turner stated he was disappointed because of the actions of LHA staff. He said Mr. Stevenson is aware of some of his concerns. Mr. Turner stated he was mainly speaking in support of Ms. Elloitt. He informed the board that he went to the City of Lakeland Mayor's Office to discuss this matter, and he has also contacted other government agencies in Florida and Washington, D.C. Commissioner Samples informed Mr. Turner that his concerns will be reviewed, and he will receive a written response regarding the findings.

Naquaisha Coward stated she is a resident of the city of Lakeland and a Section-8 participant. She alleges that she received a letter informing her of a 90-day lease termination. Ms. Coward alleges she was informed that she was not allowed to file an appeal. She stated she contacted HUD for advice and was informed they could not assist her in this matter because the properties under Section-8 are private properties. Ms. Coward alleges that there are a few other African American tenants that have been wrongfully terminated. Commissioner Sample informed Ms. Coward that her concerns will be reviewed, and she would receive a written response.

John Ruffin, President of Concerned Citizens of Polk County and Concerned Citizens of Florida expressed his concerns about how Ms. Elloitt was terminated. He is requesting clarity from LHA regarding the termination. Commissioner Samples informed Mr. Ruffin that his concerns would be reviewed, and he would receive a written response.

Pastor William Boss spoke on behalf of Ms. Elloitt. He requested a positive resolution in terms of Ms. Elloitt's job being restored with a clarified explanation addressing her termination.

OLD BUSINESS

None.

NEW BUSINESS

Employee of The Month

Cynthia Zorn Shaw is the May 2025 Employee of the Month. She was presented by Carlos Pizarro. Ms. Zorn-Shaw has been employed at LHA for more than twenty-five (25) years. She currently works for the YouthBuild Program as the Job Placement Coordinator. Ms. Shaw is a very valuable and resourceful employee.

COMMITTEE REPORTS

Commissioner Gibson gave updates on the Sustainability Review Committee meeting held on June 12, 2025. The meeting agenda addressed program and property updates. An overview of the resolution that will be presented in this meeting was discussed. Mr. Pizarro also gave updates regarding the properties. All the properties are continuing to do well. A thorough Finance Report was also given by Samantha Ortiz and Mr. Pizarro.

SECRETARY REPORT

Mr. Stevenson gave updates on the Manor at West Bartow property. Staff are continuing to work with the lender and Limited Partner regarding the buyout of the property. The lender is requesting an extension of the July 1, 2025, deadline for the closing. The request has been extended to August 1, 2025, by the Limited Partner. The staff will be meeting with the City of Bartow regarding an extension or removal of the deferred impact fee.

Staff have completed the procurement process to select a contractor to perform the drainage repair work at the Colton Meadow. Mr. Stevenson stated they are waiting on the engineer to complete the design work. The engineer continues to work with the SWFWMD on this issue.

Mr. Stevenson gave an overview of Resolution No. 25-1558. The resolution is regarding the RFP for a new Developer Partner for the 10th Street development project. Staff have completed a public procurement process for the selection.

HOUSING AND OPERATION

Mr. Pizarro gave updates on the RAD conversion. The conversion will be completed on the Williamstown Micro-Cottages, Twin Lake Estates Phases I and II before the year is over. The RAD process is converting all of the public housing properties into Section-8.

FINANCE AND ADMINISTRATION

Mr. Pizarro gave an overview of the Financial Report and grants updates.

LEGAL REPORT

Ms. Stringer stated there is no legal report.

RESOLUTION

Resolution No. 25-1558 - The Board of Commissioners is requested to authorize the Executive Director to negotiate and execute a Master Development Agreement with the Paces Preservation Partners to become the Developer Partner for the development of the 10th Street affordable housing project.

Motion to approve Resolution No. 25-1558.

Motion to be approved by Commissioner Campbell-Domineck, seconded by Commissioner Gibson.

Vote:

David Samples – Aye

Annie Gibson – Aye

Michael Konen – Aye

Charles Welch – Aye

Stacy Campbell-Domineck – Aye

Curtisha James – Aye

OTHER BUSINESS

Commissioner Campbell-Domineck gave updates regarding some YouthBuild students. Three of the recent graduates are doing well in their new employment positions. They are thriving well in their new careers.

The meeting adjourned at 6:50 p.m.

Benjamin Stevenson, Secretary



BOARD OF
COMMISSIONERS
David Samples
Chairman

Annie Gibson
Vice-Chairman

Michael Konen
Commissioner

Stacy Campbell-
Domineck
Commissioner

Curtisha James
Commissioner

Charles Welch
Commissioner

Dewey Chancey
Commissioner

Rev. Richard Richardson
Commissioner Emeritus

Benjamin J. Stevenson
Executive Director

430 Hartsell Ave
Lakeland, FL 33815

MAIN OFFICE
Phone (863) 687-2911
Fax (863) 413-2976

TO: LHA Board of Commissioners
FROM: Benjamin Stevenson, Executive Director
RE: Response to Public Comment – Elliott
DATE: June 20, 2025

This memorandum is written in response to the Public Comments received at the June 16, 2025 meeting of the LHA Board of Commissioners. LaShondra Elliot commended words to the effect that she was unfairly terminated as an employee of LHA. A review of her employment history shows that Ms. Elliott committed two major violations of Section 8 protocols that were so egregious that they merited immediate termination for any employee, whether probationary or permanent. The violations were in addition to communication issues with her direct supervisor. She engaged in steering by assisting a Section 8 voucher holder in finding and leasing a housing unit. She then charged the landlord a fee for referring the voucher holder to him. Both actions are major violations of the Section 8 program protocols. LHA is not allowed to charge a fee to landlords that rent or lease housing units to our program participants. HUD guidelines prohibit steering in any capacity by LHA or its employees.

A copy of this response will be sent to Ms. Elliott at the address that LHA has on file.

BJS



BOARD OF
COMMISSIONERS
David Samples
Chairman

Annie Gibson
Vice-Chairman

Michael Konen
Commissioner

Stacy Campbell-
Domineck
Commissioner

Curtisha James
Commissioner

Charles Welch
Commissioner

Dewey Chancey
Commissioner

Rev. Richard Richardson
Commissioner Emeritus

Benjamin J. Stevenson
Executive Director

430 Hartsell Ave
Lakeland, FL 33815

MAIN OFFICE
Phone (863) 687-2911
Fax (863) 413-2976

TO: LHA Board of Commissioners
FROM: Benjamin Stevenson, Executive Director
RE: Response to Public Comment – Coward
DATE: June 20, 2025

This memorandum is written in response to the Public Comments received at the June 16, 2025 meeting of the LHA Board of Commissioners. Naquaisha Coward commended words to the effect that she was unfairly terminated as a renter at the Colton Meadows Apartments community. She stated that her lease was not renewed. She then complained to HUD and was advised by HUD staff that HUD does not required private landlords to renew a lease with their rental tenants. The HUD lease renewal requirement only applies to public housing units. Colton Meadows is a 100% tax credit property. So, public housing requirements do not apply to this property. The property manager was operating within their rights to not renew Ms. Coward's lease.

A copy of this response will be sent to Ms. Coward at the address that LHA has on file.

BJS



BOARD OF
COMMISSIONERS
David Samples
Chairman

Annie Gibson
Vice-Chairman

Michael Konen
Commissioner

Stacy Campbell-
Domineck
Commissioner

Curtisha James
Commissioner

Charles Welch
Commissioner

Dewey Chancey
Commissioner

Rev. Richard Richardson
Commissioner Emeritus

Benjamin J. Stevenson
Executive Director

430 Hartsell Ave
Lakeland, FL 33815

MAIN OFFICE
Phone (863) 687-2911
Fax (863) 413-2976

TO: LHA Board of Commissioners
FROM: Benjamin Stevenson, Executive Director
RE: Response to Public Comment – Turner
DATE: June 20, 2025

This memorandum is written in response to the Public Comments received at the June 16, 2025 meeting of the LHA Board of Commissioners. Harlem Turner commended words to the effect that he was unhappy with the manner in which LHA is being run by the current administration. He also voiced concerns about violations of HUD guidelines.

Please be advised LHA undergoes annual audits of its operations and financials by HUD to ensure compliance with federal guidelines. Additionally, three auditing firms review LHA finances and operations each year. These reviews and audits ensure compliance by LHA with all applicable federal, state and local guidelines. During my tenure at LHA, the agency has had HUD Management Reviews and an investigation by Fair Housing. LHA has had no findings in its most recent audits. Moreover, LHA has been a consistent high performer with its public housing and Section 8 programs for the past several years. Staff provides monthly updates for the LHA Board of Commissioners on agency activities.

Additionally, LHA has won multiple awards from NAHRO, SERC and FAHRO over the past several years. We are not concerned about any fair and impartial investigations or reviews of LHA policies and performances by any entity.

A copy of this response will be sent to Mr. Turner at the address that LHA has on file.

BJS

SECRETARY'S REPORT

◀ **July 2025**

Secretary's Report
July 2025
DEVELOPMENT UPDATES

Twin Lakes Estates Phases I and II

The ariel photo below shows Phases I and II as well as the tree coverage along Olive Street. Both phases consistently maintain a 99% occupancy rate.



Twin Lakes Estates Phase III

The Developer Partner received the Local Government Contribution designation from the City of Lakeland. The City of Lakeland City Council approved the award at their meeting on Monday, July 1, 2024. The designation is necessary in order to submit an application for 9% low-income housing tax credits. The Florida Housing Finance Corporation held another application process on December 18, 2024. The Developer Partner submitted an application for a 4% bond and Live Local funding for Phase III. Our application was originally in the second position outside of the funding pool, but the Developer Partner submitted challenges against some of the other applications in the funding pool. The challenges were successful, and our application was moved up into the funding pool. Unfortunately, one of the applications ahead of our application was also challenged successfully. Once that application was thrown out of the pool, the funding allocation was reduced. The result was there were not enough tax credits to fund our project. The next available option is to submit another application in the next

Secretary's Report

July 2025

round to tax credits. Our team will also have to re-apply to the City of Lakeland or Polk County for the Local Government Contribution award. The dates for both application cycles have not been determined at this time.

The Developer Partner has asked LHA to submit a predevelopment loan request to Florida Housing Finance Corporation. Staff are presenting a resolution to the Board for approval. The resolution requests permission to apply for a \$600,000 predevelopment loan. The loan will pay for predevelopment expenses such as architectural and engineering fees, surveys, permit applications and related items.

LHA will make a contribution of public housing funds and Section 8 Project-Based Vouchers to support the financial structure of the deal. We are hopeful that the project will receive funding in the next round.

West Lake Phase III Disposition and Demolition

All families were relocated off-site in 2023. Due to illegal dumping, LHA placed a fence around the property. The contractor has been given a Notice to Proceed with demolition activities and has obtained the permits from the City of Lakeland. The demolition of buildings in Phase III has been completed. The contractor has also completed the process of removing the utility poles and grading the site. The Developer now has a buildable site to use when they are ready to start construction of the new housing units.

Renaissance at Washington Ridge

LHA staff continues to explore funding opportunities for the redevelopment of this property. Staff are exploring using the Rental Assistance Demonstration (RAD) process in combination with a 4% bond, and Public Housing Capital Fund to finance demolition and new construction at this site. HUD made some revisions to the RAD application process that provides extra incentives for projects that combine RAD and 4% bonds.

Staff and the Development Consultant are hopeful of submitting an application for low-income housing tax credits via a 4% bond and SAIL (State Apartment Incentive Loan) Program funds some time in 2025. We are waiting on Florida Housing Finance Corporation to announce the 2025 calendar for the next rounds of tax credit applications. The consultant will continue to assist LHA with the RAD application process as well as the tax credit application review/appeal process.

Carrington Place, formerly known as Dakota Apartments

LHA staff continues to explore funding opportunities for the redevelopment of this property. Staff are exploring using the RAD process in combination with a 4% bond, and Public Housing Capital Fund to finance demolition and new construction at this site. HUD made some revisions to the RAD application process that provides extra incentives for projects that combine RAD and 4% bonds.

Secretary's Report

July 2025

The new strategy is to submit an application for low-income housing tax credits via a 4% bond. The 4% bond will be combined with a RAD application that will provide project-based vouchers for the property. A consultant has been engaged to assist with the RAD application process as well as the tax credit application. Staff will need to work with the City of Lakeland on a zoning change prior to submitting a tax credit application. The zoning change will increase the number of housing units that are allowed to be built at this location. The current estimate is for approximately one hundred (100) affordable housing units to replace the existing forty housing units.

Staff has had two (2) meetings with the neighborhood leaders and the Paul A. Diggs Neighborhood Association. The City of Lakeland approval process requires public meetings with the neighborhood association for the neighborhood in which the proposed project is located. If all continues to go well, we will be submitting the application later this year.

Staff have started having community meetings with the residents of the property. We are discussing the demolition application, relocation, and other related items.

Manor at West Bartow

At their meeting on February 3, 2025, the Board of Directors of Lakeland-Polk Housing Corporation passed a resolution authorizing LHA to apply for the financing necessary to buy out the Limited Partners' interests and satisfy debt obligations associated with the purchase of the Manor at West Bartow property. The tax credits have expired at the property and the Limited Partners wants to exit the partnership.

Previously, after reviewing the information shared by LHA, the Limited Partners decided to utilize their option to obtain a second appraisal. As anticipated, the new appraisal was higher than the first appraisal completed by LHA. Staff had a Zoom meeting with the Limited Partners on Monday, April 7, 2025. We have reached an agreement in principle regarding the appraised value of the property and buy-out payment to be paid to the investor. The next step is to obtain the loan financing to cover the cost of the transaction. LHA has reached out to TD Bank and Regions Bank to start the loan process. Both lenders are reviewing the loan request. We anticipate completing this process sometime in August 2025.

Eddie Woodard Apartments

LHA staff has submitted a request to HUD for approval to use approximately \$2-2.3 million of the Arbor Manor sales proceeds to join a partnership with a Private Developer, Housing Trust Group, to manage a new construction affordable housing development in Mulberry. This is a 96-unit 100% affordable housing development. The Developer asked for LHA's assistance with the financial issues. The developer has also requested thirty-one (31) project-based vouchers for the property. In exchange, LHA will manage the property and have the right of first refusal at the end of the tax credit compliance period. HUD must approve the request for use of funds and PBVs associated with this project.

Secretary's Report

July 2025



One of the conditions for HUD approval of the project is a completed Phase I Environmental Review that must be approved by a local governmental entity. Polk County staff provided review and approval of the environment review documents on November 28, 2022. The documents were submitted to the HUD-Jacksonville Field Office for review on December 14, 2022.

The property is now 100% occupied. All applicants were approved by an outside third party on behalf of the Developer Partner, Housing Trust Group.

Highlands County

Section 202 Elderly Grant Application

LHA partnered with Alexander Goshen LLC to submit an application for Section 202 elderly grant funds on July 18, 2024. We received a request from HUD in November 2024 to provide some additional information during the curable period of the application process. Staff see the request for additional information as an extremely positive sign for our application. If successful, the funds will be used to help finance a senior development in Sebring.

The Highlands County Board of Commissioners has withdrawn the offer of providing land for the construction of the elderly housing. They are moving away from the support of affordable housing in Highlands County. Staff are hopeful of learning the status of the HUD grant application sometime during the first quarter of this year. If the application is successful, staff will identify another site in Polk County on which to use the grant funds.

Wille Downs Apartments

The Owner has received the final Certificates of Occupancy (TCOs) for all buildings at the Willie Downs property in January of this year. Families were allowed to start the move in process for the approved housing units on November 7, 2024. The property is currently 92% occupied at this time. The property is also listed on the www.affordablehousing.com website. All Section 8 program participants use this website when looking for affordable rental housing. The property is now 100% occupied.

Secretary's Report
July 2025
10th Street Apartments

LHA staff issued a Request for Qualifications to find a new developer partner for this project in April. A new developer partner, Paces Preservation Partners, LLC, was selected by the Review Panel after final interviews with the respondents. LHA Legal Counsel, Saxon Gilmore, is drafting the Master Developer Agreement (MDA) to formalize the partnership. The staff's goal is to present the MDA to the Board for approval at next month's meeting.

Move To Work

Staff continue to work on the Move To Work process with HUD. LHA will be converting to Module #2 which will help tenants to build and repair credit. Tenants that pay rent timely will receive a credit rating that is included with standard reports and help to improve their credit rating. They will also be allowed to participate in HUD Family Self-Sufficiency programs. Staff participate in training sessions with HUD staff on a minimum monthly basis.

Move to Work is a demonstration program for public housing authorities (PHAs) that provides them with the opportunity to design and test innovative, locally designed strategies that use federal funds more efficiently, help residents find employment and become self-sufficient, and increase housing choices for low-income families. Move to Work allows PHAs exemptions from many existing public housing and voucher rules and provides funding flexibility with how they use their federal funds.

Activities that LHA is proposing for its tenants include the following:

- ❖ Cost Savings
 - Using Move to Work flexibility to leverage funds for future developments
 - Streamlining HUD processes
 - Risk-based inspections
 - Rent simplification
- ❖ Self-Sufficiency
 - Linking rental assistance with supportive services
 - Escrow accounts
 - Earned income exclusions
 - Increased case management services
 - Self-sufficiency requirements
- ❖ Housing Choices
 - Developing mixed income and tax credit properties
 - Landlord incentives
 - Foreclosure prevention, mortgage assistance and homeownership programs
 - Increasing the percentage of project-based vouchers
 - Continue public-private partnerships that provide opportunities for the development of additional affordable housing rental units

Secretary's Report

July 2025

LHA staff are hopeful the Move To Work initiative will improve affordable housing opportunities for citizens of Lakeland and Polk County. We intend to continue to provide self-sufficiency programs and training for our families. These efforts include parenting training and counseling, credit repair and building, after school tutorial programs, SAT and ACT training programs, housekeeping and other programs that improve the overall quality of life for LHA tenants.

Family Self-Sufficiency

LHA received official notification of the 2025 Family Self-Sufficiency (FSS) grant from the U.S. Department of Housing and Urban Development (HUD). The notification was sent via email. I logged into the HUD online system to accept the award. Notification and acceptance of the grant had been delayed due to technical issues in the HUD system. A copy of the acceptance of the grant is included in this month's Board Packet under "Other Business."

The objective of the FSS program is to assist families in obtaining employment that will allow them to become self-sufficient, reducing the dependency of low-income families on welfare assistance, voucher program assistance, public assistance or any federal, state, or local rental programs.

To meet our objective the LHA will continue to network with existing community services, social service providers, colleges, financial institutions, transportation providers, vocational/technical schools, businesses, and other local partners to develop a comprehensive program that gives participating FSS families the skills and experience to enable them to sustain gainful employment and education.

The FSS Program is a purpose and employment driven program with a savings incentive program for low-income families that have Housing Choice Section Vouchers, to include all special purpose vouchers, such as Public Housing residents. The FSS Program is intended to promote the development of local strategies for coordinating House Choice Vouchers with public and private resources to assist eligible families; the program is open to current families participating in the FSS Program - Housing Choice Voucher and Public Housing tenants who are unemployed or underemployed.

Some of the program services offered by LHA under the Section 8 FSS Program are listed below in the following paragraphs. LHA also plans to submit some of these services to NAHRO, SERC and FAHRO for award consideration. The submissions will be placed under the NAHRO Category - Client and Resident Services.

Section 8 Housing Choice Voucher Homeownership Program provides an opportunity for persons holding a tenant voucher to move into homeownership. The voucher holder is able to use their Section 8 voucher to pay a portion of their home mortgage. Since November 2023, LHA has assisted three voucher holders to become first time homebuyers. Our in-house broker works with the participants to correct their credit, learn the process of securing a mortgage lender, set up a household budget and other skills necessary to become a homeowner.

Renaissance Medical Clinic in partnership with UniHealth Primary Care provides medical services for senior citizens. The clinic is located within the Senior Building at Renaissance, but services are available for the seniors at other LHA properties. Seniors that live at Williamstown, Cecil Gober or Twin Lakes Estates are bused to the site. The clinic has a nurse that makes appointments, checks vital signs/blood pressure, provides wound care

Secretary's Report

July 2025

and other services. A doctor visits the clinic at least once a week for appointments as well as providing video conferences with seniors. LHA provides a bus service for appointments and medical visits. The seniors need only to coordinate their visits with the bus driver.

The HUD-VASH Program offers an opportunity for public housing authorities to partner with their local Veterans Administration Office to provide Section 8 vouchers for U.S. military veterans to find affordable rental housing. There are seventy-five participants in this program. LHA provides administrative services for the vouchers.

Tutoring Solutions, LLC, in partnership with LHA, is providing after-school tutoring and standardized test preparation for low-income students. Any student residing on an LHA property, or in its surrounding neighborhood may stop by for services. The current properties are Twin Lakes Estates Phase II, Colton Meadows, and the Villas of Lake Bonnet.

LHA-IRS Volunteer Income Tax Assistance (VITA) Program is a partnership between LHA and the IRS to assist low-income persons with filing their tax returns for the 2022 Tax Year. LHA staff received training and certification from IRS in order to assist underserved taxpayers with preparation of their tax returns free of charge. Specifically, the program services help low- to moderate-income individuals, persons with disabilities, elderly and limited English speakers file their tax returns. IRS has asked LHA to extend this service through October 2023.

First Time Homebuyer Activities

LHA also has a third homebuyer purchase her first home last month. We expect a fourth homebuyer to close on her new home sometime within the next two weeks.

Community and Other Activities

The new website for the agency is up and running. Commissioners may review the website by visiting www.lakelandhousing.org. The website shows the new layout for LHA and includes links to properties, Section 8, Youth-Build, and other agency functions.

I have been invited to serve as a panelist at the Annual Conference for the Florida Housing Coalition. The panelists will be discussing first time homebuyer programs and affordable housing. The conference will be held August 25-27, 2025.

Respectfully submitted,

Benjamin Stevenson

Secretary

AFFORDABLE HOUSING REPORT

◀ **Housing Report**

◀ **FSS and Resident Activities**

◀ **Youth Build Report**

Affordable Housing Department

Board Report

July 2025

- **Public Housing (PH), Housing Choice Voucher (HCV), Family Self-Sufficiency (FSS), Resident Activities and West Lake Management Communities Reports**
 - Housing Communities
 1. West Lake (Under demolition)
 2. Cecil Gober
 3. John Wright Homes
 4. Carrington Place (Formerly known as Dakota Apartments)
 5. Renaissance/Washington Ridge
 6. Villas at Lake Bonnet
 7. Colton Meadow
 8. The Manor at West Bartow
 9. The Micro-Cottages at Williamstown
 10. Twin Lakes Estates Senior PHASE I and II
 11. Eddie Woodard (Under leasing)
 - Housing Choice Voucher Program
 1. Intake & Occupancy Report
 2. Housing Choice Voucher report
 - ROSS and Family Self-Sufficiency Programs Plus Resident Activities (4 Coordinators)
 - Total number of visitors for the month of June 2025: **745**

News

LIHTC Expansion Legislation Passes, Signed into Law

July 8, 2025 — Key provisions of the Affordable Housing Credit Improvement Act (AHCIA) were signed into law in the recently Republican-passed One Bill Beautiful Bill Act (OBBBA). The AHCIA has enjoyed broad bipartisan support in Congress for years, having been introduced by a Democrat and Republican lawmaker in past Congresses. The provisions:

- Permanently provide a 12% increase in the 9% allocation of LIHTC credits beginning in 2026
- Permanently reduce the private activity bond financing requirement for 4% LIHTC credits from 50% to 25% starting January 1, 2026

Now that the Budget Reconciliation process is over, lawmakers have turned their attention back to the Fiscal Year 2026 (FY26) budget

HUD Reiterates Key Points in EHV Guidance Documents in Email to PHA Executive Directors

July 8, 2025 – On July 7, HUD sent an email to PHA executive directors that highlights key points in prior guidance relating to Emergency Housing Vouchers (EHVs). The email refers to two guidance documents: Notice PIH 2025-19 titled “Guidance on Transitioning EHV Families into HCV and End of EHV Services Fee Expenditure” and Notice PIH 2025-13 titled “Implementation of the Federal Fiscal Year (FFY) 2025 Funding Provisions for the Housing Choice Voucher Program.”

The email reiterates several points stated in Notice PIH 2025-19 on EHVs. First, housing agencies have 60 calendar days from the publication date of the notice to use service fees on eligible expenses. Second, agencies have an additional 60 days to complete reporting in the Voucher Management System (VMS) of those spent service fees. Third, the email notes that the notice discusses how PHAs may place “. . . [EHV] families on the HCV waiting list and [establish] a preference for EHV families on the waiting list . . .” Fourth, the notice provides a streamlined waiver review process to request a waiver allowing all EHV families to be placed on a PHA’s HCV waiting list

instead of accepting individual applications from EHV families. This expedited waiver request must be made through DocuSign. For this waiver to be granted, PHAs must provide good-cause justification. Citing administrative burden is not a good cause justification. The email provides two examples of good cause justifications. Fifth, the email notes that the guidance document provides other waivers that may be used by PHAs. Finally, the email repeats the point that a PHA may not transition a family from the EHV program to the HCV program until it verifies that the family has documentation related to its members social security numbers and eligible noncitizen status (when applicable). The Department expects that all EHV participants will already have this information documented except in rare cases. In instances where that documentation has not been verified, the Department expects PHAs to take action to verify it.

HUD Rescinds Voter Registration Notice for PHAs

July 2, 2025 — Today, HUD published a notice in the *Federal Register* that rescinds a 1996 *Federal Register* notice titled “Office of the Assistant Secretary for Public and Indian Housing; Voter Registration Notice.” The rescinded notice set the prior policy for HUD and states that public housing and section 8 program participants “. . . be afforded the opportunity to register to vote.” The notice also provided guidance to PHAs to help residents register to vote through legally allowed actions.

HUD Reaffirms HOTMA July 1st Deadline for Public Housing and Housing Choice Voucher Programs

June 17, 2025 – On June 16, HUD sent an email to PHA executive directors reminding them that PHAs that administer the Housing Choice Voucher (HCV) or Public Housing (PH) programs would need to comply with certain provisions of the Housing Opportunity Through Modernization Act of 2016 (HOTMA) by July 1, 2025. These provisions include the following:

- New income exclusions ([24 CFR 5.609\(b\)](#));
- Certain definitions ([24 CFR 5.100](#); [24 CFR 5.403](#); and [24 CFR 5.603](#)); and
- Policies related to de minimis errors.

Two documents provide information about implementing these policies:

- [Notice PIH 2024-38](#) titled “[Housing Opportunity Through Modernization Act \(HOTMA\) Sections 102 and 104: Updated Guidance to Public Housing Agencies \(PHAs\) on Compliance](#)”; and
- A frequently asked questions document titled “[PIH HOTMA Implementation FAQs for PHAs – Questions Related to Notice PIH 2024-38](#).”

At this time, HUD has not finalized a deadline for the other provisions of HOTMA sections 102 and 104 because those “. . . provisions require system updates for PHAs to properly implement and report to HUD”

Level of Information: Polk County vs State FL

Race/Ethnicity

Distribution by Head of Household's Race as a % of 50058 Receiving Housing Assistance!

State vs County	White Only	Black/African American Only	Asian Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination	
FL State	41%	58%	0%	0%	0%	0%	1%	
FL: Polk County	27%	72%	0%	0%	1%	0%	0%	

Distribution by Head of Household's Ethnicity as a % of 50058

State vs County	Hispanic or Latino	Non - Hispanic or Latino
FL State	29%	71%
FL: Polk County	21%	79%

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
6/30/2025	96%	7/10/2025

Housing Choice Voucher Program

Waiting Lists

Tenant-Based Waitlist

The tenant-based waiting list is currently closed. Waiting list was opened for the Mainstream voucher program only.

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 processed 3 port-outs for the current reporting month. Port outs are clients that use their voucher in another jurisdiction.

Port Ins

LHA currently has 2 active port ins for the current reporting month. Port-ins are participants that transferred from another housing agency that we are absorbing for HAP and administrative fees.

Homeownership HCV

We have two (2) active families.

Lease-up & Movers

For the current reporting month, Lakeland Housing Authority issued 25 vouchers to movers. We received 24 requests for Tenancy Approvals during the month. We processed 29 initial move-in and 1 port-ins, and 0 port outs were sent to another jurisdiction. 2 HCV Homeownership.

Active Clients

LHA is servicing 1,469 families on the Housing Choice Voucher program.

80- HCV(housing choice voucher- 900 83- PBV (Project Base Voucher -193	81-Mainstream-69 82-Vash-95	84-Tenant Protection-83 85-Foster Youth -19	86-EHV-51 87- Employees-1	88- Episcopal Catholic Apartments-62
---	--------------------------------	--	------------------------------	--------------------------------------

EOP – End of Participation

LHA processed 6 EOP's with a date effective the month. Below are the reasons for leaving the program:

Reason	Count
• Termination – Criminal	0
• Termination – Unreported income and/or family composition	0
• Left w/out notice	0

• No longer need S/8 Assistance and/or transfer to another program	1
• Deceased	0
• Landlord Eviction	0
• Lease and/or Program Violations non-curable	5
Total	6

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
6/30/2025	99%	7/10/2025

General information and activities for the month

- The Housing Choice Voucher Department processed 77 annual certifications and 45 interim certifications.
- The Inspections Unit conducted a total of 107 inspections.
- A total of 0 hearings were conducted.



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
10. Twin Lakes Estates Senior Phase I
11. The Micro-Cottages at Williamstown
12. Eddie Woodard Apartments (Under Construction-Preleasing)

Item	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow	Twin Lakes Estates I and II	Eddie Woodard	Williamstown
Occupancy	100%	100%	96%	97%	100%	100%	96%	98%	99%	100%
Down units due to modernization/Insurance	4 offline fire units		6 Structural							

Vacant units	0	0	0	5	0	0	4	4	1	0
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%	N/A	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No	No
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Gladys Delgado	Gladys Delgado	Gladys Delgado	Patricia Blue	Jeannette Albino and Angela Johnson	Pamela Branagan	Gladys Delgado

Family Self-Sufficiency FSS Program Statistics

<u>Programs</u>	<u>Mandatory</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>25</u>	<u>172</u>	<u>38</u>	<u>22%</u>
<u>FSS Public Housing</u>	<u>25</u>	<u>25</u>	<u>17</u>	<u>68%</u>

Escrow Balances

<u>Programs</u>	<u>Escrow Balances</u>	<u>Enrolled Families</u>	<u>Participants with Escrow</u>	<u>% With Escrow</u>
<u>FSS Section 8 (HCV)</u>	<u>\$222,903</u>	<u>172</u>	<u>38</u>	<u>22%</u>
<u>FSS Public Housing</u>	<u>\$107,276</u>	<u>25</u>	<u>17</u>	<u>68%</u>

Recruiting

- 100 Prospective people are on the FSS Waiting List

FSS PROGRAM SERVICES AND ACTIVITIES:

- Housing Choice Voucher Program (Section 8)
- FSS Recruitment and Assessment
- Life Awareness Workshops – PCC Members and Community Providers/ Partners
- Credit Counseling Series – Tenants/ Residents -- Escrow Accruals

FSS participants 50058 data to Public and Indian Housing (PIC) are submitted in a timely manner, while ensuring that the information in PIC is current and up to date.

Graduation Preparation

FSS Participants that have requested to graduate (PH/HCV) files will be comprehensively reviewed to assess escrow accruals, completion status of ITSP goals, as indicated on their Contract of Participations and/or request an extension under the FSS New Final Rule will be considered. This is a timely process to conduct a thorough review of each file and to determine if CoP ITSP Goals have been reached for graduate consideration, or to grant extension under the FSS New Rule.

FSS participants – Millicent Whitehead and Nancy Rosa have requested to graduate, and the file is currently under review for COP completion to graduate at next month's board meeting. The Escrow Account Credit Worksheets will be reviewed by Finance before disbursements are granted.

FSS Assessments of Individual Training and Service Plans (ITSP) for Contract of Participation

This will be a continuous work in progress, which will entail conducting individual assessments of each FSS Program participant, in terms of their ITSP and to advise them of their eligibility to receive and extension, and/or to convert their FSS participation to the new FSS New Rule as well as to assess their need for employability skills training, life skills (Self Care), childcare, healthcare, technical/vocational training, educational assistance, credit counseling, homeownership, and other associated services. These program services will be coordinated with ITSPs (Individual Training and Services Plan) goals.

ENROLLED - Public Housing and Section 8:

Public Housing residents and Section 8 tenants will be notified for graduation and/or to extend their Contract of Participation, who has reached the end of their contract(s). Continuously, the remain a work in progress and very time-consuming for the process of identifying Section 8 and Public Housing people, who wish to graduate and/or to request an extension to their Contract of Participation under the new HUD - FSS Finale Rule.

- Public Housing – Residents will be notified for graduation and/or to extend that FSS Contraction of Participation

COMMUNITY NETWORKING

Agency Connection Network Meeting every Wednesday via Zoom Monthly Meeting. This partner meeting will be held on the first - 1st Wednesday of every month. The LHA will join the Homeless Coalition of Polk County monthly meeting every third - 3rd Wednesday. With the networking opportunity as mentioned, the LHA – FSS will coordinate our monthly meeting with community partner to develop the FSS Program Coordinating Committee (PCC). FSS Coordinator attends the monthly Women Resource Center community meeting providers and leaders.

- Impoverished Minds – Jason Glanton – Youth Mentoring and Family Counseling
- Polk County Career Source – Career Development
- Agency Connection Network – Community Network
- Wade Watson – Independent Insurance Broker and Aurelia McGruder – Life Planning
- Mental Services – Family Counseling
- Regions Bank – Homebuyers Education
- Central Hands of Florida – Homebuyers Education
- Dr Sallie – The Well – Community Workshops
- Women Resource Center – Sophia Harris
- Mid Florida Financial Services
- Polk County United Way – Community Wellness Program
- Polk County Healthy Families

FSS PROGRAM COORDINATING COMMITTEE

The Program Coordinating Committee (PCC) meeting has been canceled until further notice due to the coordination of the New FSS Final Rule. However, outreach and recruitment are forthcoming to redevelop the Program Coordinating Committee. The new LHA FSS communication pattern will be developed for a hybrid/virtual meeting committee. An update of the community partners will be forthcoming.

UPCOMING SERVICES AND ACTIVITIES

- The Credit Repair and Life Skills Workshop Series has been cancelled due to the instructor no longer being available.
- Program Coordinating Committee
- Credit Counseling Workshops – Consumer Financial Protection Bureau Toolkit
- Life Planning Workshops
- Women Empowerment Support Group
- Childcare Services

Portability Processing:

Applications received and being reviewed, the next briefing will be scheduled through Microsoft Teams call. Briefings will take place twice a month. One mid-month and one at the end of the month.

Respectfully,

Carlos R. Pizarro An

Carlos R. Pizarro An, Senior Vice-President



ADMINISTRATION REPORT

◀ **Finance**

◀ **Contracting**

◀ **Development**

◀ **YouthBuild**



Monthly Statement of Operations Narrative Summary Report

RE: For the current month and Year to Date ending June 30, 2025

Summary Report by Program and/or Property (Partnership)

1. Central Office Cost Center (COCC):
COCC has a Net Operating Income (NOI) of *\$100,325 year-to-date*.
2. Section 8 Housing Choice Voucher (HCV) Program:
The HCV program has a NOI of *\$136,680.52 year-to-date*.
3. Public Housing (AMP 1 - John Wright Homes and Cecil Gober Villas):
NOI is *\$11,951 year-to-date*.
4. Dakota Park Limited Partnership, LLLP d/b/a Carrington Place (AMP 2): NOI is *-\$1,821 year-to-date, however, current month is \$6,693.42*. The negative NOI is due to fees paid to the City of Lakeland regarding the Development and Plan Amendment.
5. Renaissance at Washington Ridge LTD., LLLP (AMP 3): NOI is *\$232,994 year-to-date*.
6. Colton Meadow, LLLP:
The NOI for Colton Meadow is *\$34,500 year-to-date*.
7. Bonnet Shores, LLLP:
Villas at Lake Bonnet have a NOI of *\$102,042 year-to-date*.
8. West Bartow Partnership, LTD, LLLP:
The property has a NOI of *\$41,445 year-to-date*.
9. YouthBuild:
YouthBuild has a NOI of *\$153,229 year-to-date*.
10. Williamstown, LLLP (AMP 5):
The property has a NOI of *\$89,267 year-to-date*.
11. West Lake 1, LTD (AMP 6):
The property has an NOI of *\$4,811, for the year-to-date*.





The table below summarizes LHA's current financial position for its 11 most active properties. One inactive property.

LAKELAND HOUSING AUTHORITY (FL011) Affordable Housing Portfolio				
Item #	Property #	Name	Current NOI Before Depreciation	NOI Prior Period
			June 2025	May 2025
1	96	Central Office Cost Center (COCC)	\$100,325	\$11,754
2	80	Housing Choice Voucher (HCV)	\$136,680.52	-\$3,859
3	10	Public Housing General (AMP 1) – West Lake/Cecil Gober Villas/John Wright Homes	\$11,951	\$25,254
4	16	Dakota Park Limited Partnership, LLLP (AMP 2) d.b.a. Carrington Place	-\$1,821	\$14,051
5	17	Renaissance at Washington Ridge, Ltd., LLLP (AMP 3)	\$232,994	\$32,025
6	56	Colton Meadow, LLLP	\$34,500	\$3,918
7	57	Bonnet Shores, LLLP	\$102,042	\$10,344
8	62	West Bartow Partnership, Ltd., LLLP	\$41,445	\$23,749
9	49	YouthBuild-Lakeland	\$153,229	\$17,351
10	99	Williamstown, LLLP (AMP 5)	\$89,267	\$12,850
11	100	West Lake 1, LTD (AMP 6)	\$4,811	\$61,935

Conclusion: Ten (10) of the eleven (11) properties reported positive Net Operating Income (NOI) performance both for the month and year-to-date. The overall NOI for Dakota Park is being negatively impacted by the Pre-development process and government fees.



**CENTRAL OFFICE
Budget Comparison**

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3120-00-000	Other Tenant Income									
3120-06-100	Section 8 Processing Fees (Accounting)	1,000.00	1,000.00	0.00	0.00	6,000.00	6,000.00	0.00	0.00	12,000.00
3129-00-000	Total Other Tenant Income	1,000.00	1,000.00	0.00	0.00	6,000.00	6,000.00	0.00	0.00	12,000.00
3199-00-000	TOTAL TENANT INCOME	1,000.00	1,000.00	0.00	0.00	6,000.00	6,000.00	0.00	0.00	12,000.00
3600-00-000	OTHER INCOME									
3610-01-000	Interest Income - Unrestricted	0.00	0.00	0.00	N/A	65.60	0.00	65.60	N/A	0.00
3620-00-000	Mgmt Fee Income (generic)	7,772.05	7,441.37	330.68	4.44	45,309.58	44,648.22	661.36	1.48	89,296.44
3620-00-600	Mgmt Fee Income - HCV	17,064.00	20,000.00	-2,936.00	-14.68	102,156.00	120,000.00	-17,844.00	-14.87	240,000.00
3620-00-700	Mgmt Fee Income - PH	4,221.27	4,236.81	-15.54	-0.37	25,327.62	25,420.86	-93.24	-0.37	50,841.72
3620-01-000	Bookkeeping Fee Income	11,047.50	14,427.50	-3,380.00	-23.43	66,142.50	86,565.00	-20,422.50	-23.59	173,130.00
3620-02-000	Asset Management Fee Income	510.00	570.00	-60.00	-10.53	3,060.00	3,420.00	-360.00	-10.53	6,840.00
3620-03-000	Administrative Fees - ROSS	483.34	483.34	0.00	0.00	2,416.70	2,900.04	-483.34	-16.67	5,800.08
3660-01-000	West Lake Mgmt. Income Fees	14,000.00	0.00	14,000.00	N/A	84,000.00	0.00	84,000.00	N/A	0.00
3690-00-000	Other Income	0.00	7,000.00	-7,000.00	-100.00	36,075.87	42,000.00	-5,924.13	-14.11	84,000.00
3690-01-000	Grants Salary Cont.(YB-Director)	825.67	825.67	0.00	0.00	4,954.02	4,954.02	0.00	0.00	9,908.04
3691-09-001	Operations & Other Income	19,430.13	19,000.00	430.13	2.26	203,273.94	114,000.00	89,273.94	78.31	228,000.00
3699-00-000	TOTAL OTHER INCOME	75,353.96	73,984.69	1,369.27	1.85	572,781.83	443,908.14	128,873.69	29.03	887,816.28
3999-00-000	TOTAL INCOME	76,353.96	74,984.69	1,369.27	1.83	578,781.83	449,908.14	128,873.69	28.64	899,816.28
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	65,043.00	60,064.52	-4,978.48	-8.29	309,447.54	283,638.92	-25,808.62	-9.10	567,277.84
4110-00-001	401K-401A Admin	1,456.48	2,402.58	946.10	39.38	6,938.09	11,345.56	4,407.47	38.85	22,691.12
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	5,447.78	4,805.16	-642.62	-13.37	23,907.23	22,691.12	-1,216.11	-5.36	45,382.24
4110-00-004	Workers Comp Admin	1,335.44	2,402.58	1,067.14	44.42	8,302.53	11,345.56	3,043.03	26.82	22,691.12
4110-00-006	Legal Shield - Administrative	251.35	258.35	7.00	2.71	1,309.75	1,498.10	188.35	12.57	2,996.20
4110-00-007	Payroll Prep Fees	563.83	600.65	36.82	6.13	3,763.48	2,836.38	-927.10	-32.69	5,672.76
4110-07-000	Health/Life Insurance	5,280.24	6,811.70	1,531.46	22.48	32,494.88	40,870.20	8,375.32	20.49	81,740.40
4110-99-000	Total Administrative Salaries	79,378.12	77,345.54	-2,032.58	-2.63	386,163.50	374,225.84	-11,937.66	-3.19	748,451.68
4130-00-000	Legal Expense									
4130-02-000	Criminal Background / Credit Checks/L	0.00	75.00	75.00	100.00	58.00	450.00	392.00	87.11	900.00
4130-04-000	General Legal Expense	0.00	1,100.00	1,100.00	100.00	1,921.50	6,600.00	4,678.50	70.89	13,200.00
4130-99-000	Total Legal Expense	0.00	1,175.00	1,175.00	100.00	1,979.50	7,050.00	5,070.50	71.92	14,100.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	2,594.13	2,500.00	-94.13	-3.77	18,371.18	15,000.00	-3,371.18	-22.47	30,000.00
4140-00-100	Travel/Mileage	0.00	90.00	90.00	100.00	69.33	540.00	470.67	87.16	1,080.00
4182-00-000	Consultants	0.00	100.00	100.00	100.00	0.00	600.00	600.00	100.00	1,200.00
4189-00-000	Total Other Admin Expenses	2,594.13	2,690.00	95.87	3.56	18,440.51	16,140.00	-2,300.51	-14.25	32,280.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	750.00	750.00	100.00	3,603.95	4,500.00	896.05	19.91	9,000.00
4190-03-000	Advertising Publications	0.00	90.00	90.00	100.00	0.00	540.00	540.00	100.00	1,080.00
4190-04-000	Stationery & Office Supplies	0.00	800.00	800.00	100.00	992.27	4,800.00	3,807.73	79.33	9,600.00
4190-06-000	Computer Equipment	0.00	200.00	200.00	100.00	3,494.13	1,200.00	-2,294.13	-191.18	2,400.00
4190-07-000	Telephone	2,135.18	1,300.00	-835.18	-64.24	9,127.62	7,800.00	-1,327.62	-17.02	15,600.00
4190-08-000	Postage	0.00	160.00	160.00	100.00	728.73	960.00	231.27	24.09	1,920.00

CENTRAL OFFICE
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-09-000	Computer Software License Fees/Exp	634.79	160.00	-474.79	-296.74	3,339.87	960.00	-2,379.87	-247.90	1,920.00
4190-10-000	Copiers - Lease & Service	0.00	650.00	650.00	100.00	2,816.95	3,900.00	1,083.05	27.77	7,800.00
4190-13-000	Internet	399.94	850.00	450.06	52.95	5,677.95	5,100.00	-577.95	-11.33	10,200.00
4190-19-000	IT Contract Fees	145.19	200.00	54.81	27.40	872.74	1,200.00	327.26	27.27	2,400.00
4190-22-000	Other Misc Admin Expenses	4,469.30	1,500.00	-2,969.30	-197.95	27,644.57	9,000.00	-18,644.57	-207.16	18,000.00
4190-30-000	Equipment Service Contracts	0.00	0.00	0.00	N/A	488.51	0.00	-488.51	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses	7,784.40	6,660.00	-1,124.40	-16.88	58,787.29	39,960.00	-18,827.29	-47.12	79,920.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	89,756.65	87,870.54	-1,886.11	-2.15	465,370.80	437,375.84	-27,994.96	-6.40	874,751.68
4300-00-000	UTILITIES									
4340-00-000	Garbage/Trash Removal	409.27	409.27	0.00	0.00	2,455.62	2,455.62	0.00	0.00	4,911.24
4399-00-000	TOTAL UTILITY EXPENSES	409.27	409.27	0.00	0.00	2,455.62	2,455.62	0.00	0.00	4,911.24
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	249.91	350.00	100.09	28.60	4,566.86	2,100.00	-2,466.86	-117.47	4,200.00
4419-00-000	Total General Maint Expense	249.91	350.00	100.09	28.60	4,566.86	2,100.00	-2,466.86	-117.47	4,200.00
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	45.00	45.00	100.00	163.80	270.00	106.20	39.33	540.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	150.00	150.00	100.00	0.00	900.00	900.00	100.00	1,800.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	300.00	300.00	100.00	1,059.90	1,800.00	740.10	41.12	3,600.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4420-12-000	Supplies- Painting	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4429-00-000	Total Materials	0.00	570.00	570.00	100.00	1,223.70	3,420.00	2,196.30	64.22	6,840.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	10.00	10.00	100.00	0.00	60.00	60.00	100.00	120.00
4430-07-000	Contract-Exterminating/Pest Control	50.00	90.00	40.00	44.44	300.00	540.00	240.00	44.44	1,080.00
4430-10-000	Contract-Janitorial/Cleaning	0.00	0.00	0.00	N/A	280.00	0.00	-280.00	N/A	0.00
4430-15-000	Contract-Equipment Rental	0.00	10.00	10.00	100.00	0.00	60.00	60.00	100.00	120.00
4430-18-000	Contract-Alarm Monitoring	0.00	55.00	55.00	100.00	289.48	330.00	40.52	12.28	660.00
4439-00-000	Total Contract Costs	50.00	165.00	115.00	69.70	869.48	990.00	120.52	12.17	1,980.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	299.91	1,085.00	785.09	72.36	6,660.04	6,510.00	-150.04	-2.30	13,020.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	0.00	618.42	618.42	100.00	3,183.96	3,710.52	526.56	14.19	7,421.04
4510-01-000	General Liability Insurance - Auto	0.00	325.00	325.00	100.00	0.00	1,950.00	1,950.00	100.00	3,900.00
4599-00-000	TOTAL GENERAL EXPENSES	0.00	943.42	943.42	100.00	3,183.96	5,660.52	2,476.56	43.75	11,321.04
4800-00-000	FINANCING EXPENSE									
4855-00-100	Interest Expense	157.27	60.00	-97.27	-162.12	786.35	360.00	-426.35	-118.43	720.00
4899-00-000	TOTAL FINANCING EXPENSES	157.27	60.00	-97.27	-162.12	786.35	360.00	-426.35	-118.43	720.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	313.27	313.26	-0.01	0.00	1,879.59	1,879.56	-0.03	0.00	3,759.12
5100-50-000	Amortization Expense	9,391.21	9,391.21	0.00	0.00	25,461.41	56,347.26	30,885.85	54.81	112,694.52
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	9,704.48	9,704.47	-0.01	0.00	27,341.00	58,226.82	30,885.82	53.04	116,453.64
8000-00-000	TOTAL EXPENSES	100,327.58	100,072.70	-254.88	-0.25	505,797.77	510,588.80	4,791.03	0.94	1,021,177.60
9000-00-000	NET INCOME	-23,973.62	-25,088.01	1,114.39	4.44	72,984.06	-60,680.66	133,664.72	220.28	-121,361.32
	Net Income After Depreciation	-14,269.14				100,325.06				

CENTRAL OFFICE Balance Sheet

Period = Jun 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	22,603.20
1111-15-000	Cash-Payroll	-297,267.40
1111-99-000	Total Unrestricted Cash	-274,664.20
1119-00-000	TOTAL CASH	-274,664.20
1125-00-000	Cash - Vending	3,116.05
1128-99-000	Cleared Interfund Account	-58,952.45
1129-10-000	Due from Public Housing General	435,046.97
1129-11-000	A/R - ROSS/HUD	2,378.72
1129-17-000	Due from Renaissance FAM Non ACC	355.13
1129-28-000	Due from West Lake Management, LLC	-2,996.45
1129-49-000	A/R - Youthbuild DOL	-6,296.59
1129-50-000	A/R - Capital Fund Grants/HUD	-28,634.98
1129-61-000	Due From Twin Lakes I	1,709.40
1129-61-002	Due From Twin Lakes II	1,295.00
1129-78-000	Due From FSS	-88.31
1129-80-000	Due from Section 8 HCV	1,475.90
1129-99-000	TOTAL: DUE FROM	403,889.66
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	348,408.39
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	4,215.39
1299-00-000	TOTAL OTHER CURRENT ASSETS	4,215.39
1300-00-000	TOTAL CURRENT ASSETS	77,959.58
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-07-001	Automobiles/Vehicles	-57.50
1400-08-000	Furniture & Fixtures	32,301.60
1400-08-100	Furn, Fixt, & Equip	24,482.83
1405-02-000	Accum Depreciation- Misc FF&E	-53,680.45
1410-00-000	Intangible Assets	
1410-04-000	Lease-Right of Use Asset	446,515.00
1410-04-001	Lease Amortization	232,367.40
1420-00-000	TOTAL FIXED ASSETS (NET)	217,194.08
1499-00-000	TOTAL NONCURRENT ASSETS	217,194.08
1999-00-000	TOTAL ASSETS	295,153.66
2000-00-000	LIABILITIES & EQUITY	

2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	2,054.27
2117-03-000	Misc Payroll Withholdings	46.16
2117-09-000	State Unemployment Tax	-3,160.22
2117-10-000	Workers Compensation	54,732.27
2117-11-000	401 Plan Payable	10,788.46
2117-12-000	457 Plan Payable	202.83
2117-13-000	Aflac Payable	-11,852.71
2117-17-000	Health Insurance Payable	14,793.76
2119-90-000	Other Current Liabilities	65,458.31
2130-00-001	Lease payable-Short Term	-47,478.71
2135-00-000	Accrued Payroll & Payroll Taxes	14,039.88
2145-29-000	Due to Polk County Housing Dev.	315,837.78
2146-00-000	Due to LPHC General	50,000.00
2149-01-000	Due to Magnolia Pointe	110,000.00
2149-29-000	Due to Polk County Developers, Inc.	-62,527.75
2149-70-000	Due to Development	242,500.00
2260-00-000	Accrued Compensated Absences-Curren	45,928.06
2299-00-000	TOTAL CURRENT LIABILITIES	801,362.39
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	85,294.95
2321-00-000	Lease Payable	76,288.56
2399-00-000	TOTAL NONCURRENT LIABILITIES	161,583.51
2499-00-000	TOTAL LIABILITIES	962,945.90
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-667,792.24
2809-99-000	TOTAL RETAINED EARNINGS:	-667,792.24
2899-00-000	TOTAL EQUITY	-667,792.24
2999-00-000	TOTAL LIABILITIES AND EQUITY	295,153.66

**Housing Voucher Program S8
Budget Comparison**

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3400-00-000	GRANT INCOME									
3410-01-000	Section 8 HAP Earned	1,814,328.00	1,459,519.00	354,809.00	24.31	9,238,887.00	8,757,114.00	481,773.00	5.50	17,514,228.00
3410-02-000	Section 8 Admin. Fee Income	138,913.00	115,900.00	23,013.00	19.86	688,576.00	695,400.00	-6,824.00	-0.98	1,390,800.00
3410-04-000	Section 8 Port-In Admin Fees	0.00	0.00	0.00	N/A	1,495.77	0.00	1,495.77	N/A	0.00
3410-06-000	Port In HAP Earned	0.00	0.00	0.00	N/A	10,954.00	0.00	10,954.00	N/A	0.00
3410-07-000	Section 8 HAP Earned EHV	61,872.00	60,500.00	1,372.00	2.27	352,551.00	363,000.00	-10,449.00	-2.88	726,000.00
3410-08-000	Section 8 EHV Admin Fee	3,516.00	4,027.00	-511.00	-12.69	26,014.00	24,162.00	1,852.00	7.66	48,324.00
3410-09-000	Section 8 EHV Service Fee	0.00	0.00	0.00	N/A	23,974.00	0.00	23,974.00	N/A	0.00
3499-00-000	TOTAL GRANT INCOME	2,018,629.00	1,639,946.00	378,683.00	23.09	10,342,451.77	9,839,676.00	502,775.77	5.11	19,679,352.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	0.00	25.00	-25.00	-100.00	-1,362.60	150.00	-1,512.60	-1,008.40	300.00
3610-01-000	Interest Income - Unrestricted	0.00	25.00	-25.00	-100.00	275.34	150.00	125.34	83.56	300.00
3640-00-000	Fraud Recovery - UNP	0.00	550.00	-550.00	-100.00	0.00	3,300.00	-3,300.00	-100.00	6,600.00
3640-01-000	Fraud Recovery - RNP	0.00	550.00	-550.00	-100.00	0.00	3,300.00	-3,300.00	-100.00	6,600.00
3650-00-000	Miscellaneous Other Income	0.00	600.00	-600.00	-100.00	483.00	3,600.00	-3,117.00	-86.58	7,200.00
3699-00-000	TOTAL OTHER INCOME	0.00	1,750.00	-1,750.00	-100.00	-604.26	10,500.00	-11,104.26	-105.75	21,000.00
3999-00-000	TOTAL INCOME	2,018,629.00	1,641,696.00	376,933.00	22.96	10,341,847.51	9,850,176.00	491,671.51	4.99	19,700,352.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	44,290.07	55,502.30	11,212.23	20.20	206,395.04	243,051.12	36,656.08	15.08	486,102.24
4110-00-001	401K-401A Admin	1,070.47	2,220.09	1,149.62	51.78	6,994.59	9,722.06	2,727.47	28.05	19,444.12
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	3,092.51	4,440.18	1,347.67	30.35	15,349.36	19,444.08	4,094.72	21.06	38,888.16
4110-00-004	Workers Comp Admin	893.34	1,665.07	771.73	46.35	5,572.87	7,291.54	1,718.67	23.57	14,583.08
4110-00-006	Legal Shield - Administrative	432.90	526.65	93.75	17.80	2,684.95	3,159.90	474.95	15.03	6,319.80
4110-00-007	Payroll Prep Fees	378.13	555.02	176.89	31.87	2,556.00	2,430.52	-125.48	-5.16	4,861.04
4110-07-000	Health/Life Insurance	7,279.98	5,169.60	-2,110.38	-40.82	39,327.23	31,017.60	-8,309.63	-26.79	62,035.20
4110-99-000	Total Administrative Salaries	57,437.40	70,078.91	12,641.51	18.04	278,880.04	316,116.82	37,236.78	11.78	632,233.64
4130-00-000	Legal Expense									
4130-02-000	Criminal Background / Credit Checks/L	0.00	500.00	500.00	100.00	74.00	3,000.00	2,926.00	97.53	6,000.00
4130-03-000	Tenant Screening	0.00	0.00	0.00	N/A	5.00	0.00	-5.00	N/A	0.00
4130-04-000	General Legal Expense	0.00	1,400.00	1,400.00	100.00	0.00	8,400.00	8,400.00	100.00	16,800.00
4130-99-000	Total Legal Expense	0.00	1,900.00	1,900.00	100.00	79.00	11,400.00	11,321.00	99.31	22,800.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	4,664.75	4,000.00	-664.75	-16.62	17,036.24	24,000.00	6,963.76	29.02	48,000.00
4172-00-000	Port Out Admin Fee Paid	4,529.88	1,400.00	-3,129.88	-223.56	16,337.37	8,400.00	-7,937.37	-94.49	16,800.00
4173-00-000	Management Fee	17,064.00	19,000.00	1,936.00	10.19	102,156.00	114,000.00	11,844.00	10.39	228,000.00
4173-01-000	Bookkeeping Fee	10,665.00	13,000.00	2,335.00	17.96	63,847.50	78,000.00	14,152.50	18.14	156,000.00
4182-00-000	Consultants	2,544.00	2,000.00	-544.00	-27.20	7,250.10	12,000.00	4,749.90	39.58	24,000.00
4189-00-000	Total Other Admin Expenses	39,467.63	39,400.00	-67.63	-0.17	206,627.21	236,400.00	29,772.79	12.59	472,800.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	75.00	75.00	100.00	933.57	450.00	-483.57	-107.46	900.00
4190-02-000	Printing/Publications & Subscriptions	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4190-03-000	Advertising Publications	36.92	0.00	-36.92	N/A	414.71	0.00	-414.71	N/A	0.00
4190-04-000	Stationery & Office Supplies	0.00	500.00	500.00	100.00	2,971.51	3,000.00	28.49	0.95	6,000.00
4190-06-000	Computer Equipment	0.00	175.00	175.00	100.00	0.00	1,050.00	1,050.00	100.00	2,100.00
4190-07-000	Telephone	979.35	800.00	-179.35	-22.42	6,565.58	4,800.00	-1,765.58	-36.78	9,600.00

**Housing Voucher Program S8
Budget Comparison**

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-08-000	Postage	0.00	1,400.00	1,400.00	100.00	3,856.62	8,400.00	4,543.38	54.09	16,800.00
4190-09-000	Computer Software License Fees/Exp	7,575.54	7,551.55	-23.99	-0.32	45,621.17	45,309.30	-311.87	-0.69	90,618.60
4190-10-000	Copiers - Lease & Service	0.00	1,200.00	1,200.00	100.00	4,195.29	7,200.00	3,004.71	41.73	14,400.00
4190-13-000	Internet	24.62	490.00	465.38	94.98	3,423.11	2,940.00	-483.11	-16.43	5,880.00
4190-19-000	IT Contract Fees	170.58	2,250.00	2,079.42	92.42	6,894.18	13,500.00	6,605.82	48.93	27,000.00
4190-22-000	Other Misc Admin Expenses	2,916.20	600.00	-2,316.20	-386.03	3,858.46	3,600.00	-258.46	-7.18	7,200.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	25.00	25.00	100.00	114.95	150.00	35.05	23.37	300.00
4191-00-000	Total Miscellaneous Admin Expenses	11,703.21	15,091.55	3,388.34	22.45	78,849.15	90,549.30	11,700.15	12.92	181,098.60
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	108,608.24	126,470.46	17,862.22	14.12	564,435.40	654,466.12	90,030.72	13.76	1,308,932.24
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4411-00-000	Maintenance Uniforms	0.00	60.00	60.00	100.00	0.00	360.00	360.00	100.00	720.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	69.09	360.00	290.91	80.81	1,399.14	2,160.00	760.86	35.22	4,320.00
4419-00-000	Total General Maint Expense	69.09	420.00	350.91	83.55	1,399.14	2,520.00	1,120.86	44.48	5,040.00
4420-00-000	Materials									
4420-03-100	Hardware Doors/Windows/Locks	0.00	0.00	0.00	N/A	64.13	0.00	-64.13	N/A	0.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	0.00	0.00	N/A	63.51	0.00	-63.51	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	300.00	300.00	100.00	32.07	1,800.00	1,767.93	98.22	3,600.00
4420-07-000	Repairs - Materials & Supplies	0.00	100.00	100.00	100.00	1,245.51	600.00	-645.51	-107.58	1,200.00
4420-09-000	Supplies- Tools Equipmt	0.00	0.00	0.00	N/A	32.07	0.00	-32.07	N/A	0.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	0.00	0.00	N/A	610.27	0.00	-610.27	N/A	0.00
4420-11-000	Supplies- HVAC	0.00	0.00	0.00	N/A	161.47	0.00	-161.47	N/A	0.00
4420-12-000	Supplies- Painting	38.58	0.00	-38.58	N/A	277.21	0.00	-277.21	N/A	0.00
4429-00-000	Total Materials	38.58	400.00	361.42	90.36	2,486.24	2,400.00	-86.24	-3.59	4,800.00
4430-00-000	Contract Costs									
4430-09-000	Contract-Other	153.47	350.00	196.53	56.15	1,183.46	2,100.00	916.54	43.64	4,200.00
4430-18-000	Contract-Alarm Monitoring	0.00	36.00	36.00	100.00	0.00	216.00	216.00	100.00	432.00
4430-23-000	Contract-Consultants	300.00	150.00	-150.00	-100.00	750.00	900.00	150.00	16.67	1,800.00
4430-27-000	Contract - Lease	0.00	1,690.36	1,690.36	100.00	5,456.32	10,142.16	4,685.84	46.20	20,284.32
4439-00-000	Total Contract Costs	453.47	2,226.36	1,772.89	79.63	7,389.78	13,358.16	5,968.38	44.68	26,716.32
4499-00-000	TOTAL MAINTENANCE EXPENSES	561.14	3,046.36	2,485.22	81.58	11,275.16	18,278.16	7,003.00	38.31	36,556.32
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	0.00	5,327.19	5,327.19	100.00	2,198.92	31,963.14	29,764.22	93.12	63,926.28
4510-01-000	General Liability Insurance - Auto	0.00	180.00	180.00	100.00	0.00	1,080.00	1,080.00	100.00	2,160.00
4599-00-000	TOTAL GENERAL EXPENSES	0.00	5,507.19	5,507.19	100.00	2,198.92	33,043.14	30,844.22	93.35	66,086.28
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-00-000	Housing Assistance Payments	1,474,733.00	1,425,336.00	-49,397.00	-3.47	8,807,069.00	8,552,016.00	-255,053.00	-2.98	17,104,032.00
4715-01-000	Tenant Utility Payments-S8	22,173.00	28,762.00	6,589.00	22.91	140,038.00	172,572.00	32,534.00	18.85	345,144.00
4715-02-000	Portable Out HAP Payments	118,343.00	57,815.00	-60,528.00	-104.69	449,958.00	346,890.00	-103,068.00	-29.71	693,780.00
4715-03-000	FSS Escrow Payments	8,397.97	8,681.00	283.03	3.26	33,279.88	52,086.00	18,806.12	36.11	104,172.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	1,623,646.97	1,520,594.00	-103,052.97	-6.78	9,430,344.88	9,123,564.00	-306,780.88	-3.36	18,247,128.00
8000-00-000	TOTAL EXPENSES	1,732,816.35	1,656,618.01	-76,198.34	-4.60	10,008,254.36	9,835,351.42	-172,902.94	-1.76	19,670,702.84
9000-00-000	NET INCOME	285,812.65	-14,922.01	300,734.66	2,015.38	333,593.15	14,824.58	318,768.57	2,150.27	29,649.16
Net Income for Administrative Funds		33,259.62				136,680.52				

Housing Voucher Program S8 Balance Sheet

Period = Jun 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	73,345.78
1111-15-000	Cash-Payroll	-36,351.87
1111-20-100	Cash Operating 2B	400,407.04
1111-86-000	EHV Admin Cash Account	14,487.25
1111-99-000	Total Unrestricted Cash	451,888.20
1112-00-000	Restricted Cash	
1112-02-000	Cash Restricted - FSS Escrow	266,895.34
1112-02-100	Cash Restricted - FSS Escrow Forfeitures	152,306.21
1112-99-000	Total Restricted Cash	419,201.55
1119-00-000	TOTAL CASH	871,089.75
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	287,126.49
1122-00-001	AR Port in Hap-Suspense	-57,429.26
1122-01-000	Allowance for Doubtful Accounts-Tenants/Vendors	-250,141.92
1122-99-000	TOTAL: AR	-20,444.69
1123-01-000	Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-4,550.48
1129-81-000	Due from Section 8 Mainstream	-126,782.75
1129-86-000	Due from Section 8 Emergency Housing	-297,392.00
1135-03-000	A/R-Other Government	3,419.02
1135-03-001	AR Port in Fee Suspense	-555.09
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	-446,305.99
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	1,616.70
1211-02-000	Prepaid Software Licenses	15,103.04
1213-06-000	S8 EHV Tenant Security Deposit	56,671.45
1299-00-000	TOTAL OTHER CURRENT ASSETS	73,391.19
1300-00-000	TOTAL CURRENT ASSETS	498,174.95
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-07-001	Automobiles/Vehicles	15,900.00
1400-08-000	Furniture & Fixtures	29,333.07
1405-02-000	Accum Depreciation- Misc FF&E	-44,767.08
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	465.99
1475-01-000	Non-Dwelling Equipment	2,406.00
1499-00-000	TOTAL NONCURRENT ASSETS	2,871.99

1999-00-000	TOTAL ASSETS	501,046.94
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	-367,620.86
2114-00-000	Tenant Security Deposits	300.00
2135-00-000	Accrued Payroll & Payroll Taxes	14,329.32
2138-00-001	Accrued audit fees - LHA	-11,400.00
2145-00-000	Due to Federal Master	3,949.25
2148-00-000	Due to Section 8	-424,012.75
2149-01-000	Due to Magnolia Pointe	25,000.00
2149-96-000	Due to Central Office Cost Center	1,919.68
2240-00-000	Tenant Prepaid Rents	14,098.54
2255-00-004	State of FL Unclaimed Funds	20,932.76
2260-00-000	Accrued Compensated Absences-Current	4,932.30
2298-03-000	Deferred Revenue	534.30
2298-03-001	Deferred Revenue EHV	23,141.60
2299-00-000	TOTAL CURRENT LIABILITIES	-693,895.86
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	9,159.98
2307-00-000	FSS Due to Tenant Long Term	267,239.20
2399-00-000	TOTAL NONCURRENT LIABILITIES	276,399.18
2499-00-000	TOTAL LIABILITIES	-417,496.68
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Assets	918,543.62
2809-99-000	TOTAL RETAINED EARNINGS:	918,543.62
2899-00-000	TOTAL EQUITY	918,543.62
2999-00-000	TOTAL LIABILITIES AND EQUITY	501,046.94

AMP 1-LHA (John Wright and Cecil Gober)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	14,473.00	15,322.00	-849.00	-5.54	92,485.00	91,932.00	553.00	0.60	183,864.00
3119-00-000	Total Rental Income	14,473.00	15,322.00	-849.00	-5.54	92,485.00	91,932.00	553.00	0.60	183,864.00
3120-00-000	Other Tenant Income									
3120-01-600	FSS Forfeitures	0.00	150.00	-150.00	-100.00	0.00	900.00	-900.00	-100.00	1,800.00
3120-05-000	Legal Fees - Tenant	0.00	150.00	-150.00	-100.00	0.00	900.00	-900.00	-100.00	1,800.00
3120-06-000	NSF Charges	0.00	25.00	-25.00	-100.00	0.00	150.00	-150.00	-100.00	300.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	600.00	-600.00	-100.00	1,200.00
3129-00-000	Total Other Tenant Income	0.00	425.00	-425.00	-100.00	0.00	2,550.00	-2,550.00	-100.00	5,100.00
3199-00-000	TOTAL TENANT INCOME	14,473.00	15,747.00	-1,274.00	-8.09	92,485.00	94,482.00	-1,997.00	-2.11	188,964.00
3400-00-000	GRANT INCOME									
3401-00-000	Government Subsidy Income	21,166.00	30,015.00	-8,849.00	-29.48	103,752.33	180,090.00	-76,337.67	-42.39	360,180.00
3420-00-000	Capital Fund Grants	0.00	0.00	0.00	N/A	90,000.00	0.00	90,000.00	N/A	0.00
3499-00-000	TOTAL GRANT INCOME	21,166.00	30,015.00	-8,849.00	-29.48	193,752.33	180,090.00	13,662.33	7.59	360,180.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	9,129.73	9,129.73	0.00	0.00	54,778.38	54,778.38	0.00	0.00	109,556.76
3690-00-000	Other Income	7,125.00	0.00	7,125.00	N/A	22,613.29	0.00	22,613.29	N/A	0.00
3699-00-000	TOTAL OTHER INCOME	16,254.73	9,129.73	7,125.00	78.04	77,391.67	54,778.38	22,613.29	41.28	109,556.76
3999-00-000	TOTAL INCOME	51,893.73	54,891.73	-2,998.00	-5.46	363,629.00	329,350.38	34,278.62	10.41	658,700.76
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	11,167.74	10,161.25	-1,006.49	-9.91	54,224.51	46,736.78	-7,487.73	-16.02	93,473.56
4110-00-001	401K-401A Admin	322.00	406.45	84.45	20.78	1,967.90	1,869.46	-98.44	-5.27	3,738.92
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	842.13	812.90	-29.23	-3.60	4,097.50	3,738.96	-358.54	-9.59	7,477.92
4110-00-004	Workers Comp Admin	241.78	304.84	63.06	20.69	1,518.03	1,402.12	-115.91	-8.27	2,804.24
4110-00-006	Legal Shield - Administrative	93.75	213.40	119.65	56.07	614.30	1,280.40	666.10	52.02	2,560.80
4110-00-007	Payroll Prep Fees	101.37	101.61	0.24	0.24	677.73	467.38	-210.35	-45.01	934.77
4110-07-000	Health/Life Insurance	1,971.72	928.01	-1,043.71	-112.47	11,049.64	5,568.06	-5,481.58	-98.45	11,136.12
4110-99-000	Total Administrative Salaries	14,740.49	12,928.46	-1,812.03	-14.02	74,149.61	61,063.16	-13,086.45	-21.43	122,126.33
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	0.00	0.00	N/A	424.68	0.00	-424.68	N/A	0.00
4130-02-000	Criminal Background / Credit Checks/L	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4130-03-000	Tenant Screening	0.00	0.00	0.00	N/A	4.99	0.00	-4.99	N/A	0.00
4130-04-000	General Legal Expense	0.00	300.00	300.00	100.00	2,535.00	1,800.00	-735.00	-40.83	3,600.00
4130-99-000	Total Legal Expense	0.00	350.00	350.00	100.00	2,964.67	2,100.00	-864.67	-41.17	4,200.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	590.00	450.00	-140.00	-31.11	596.70	2,700.00	2,103.30	77.90	5,400.00
4150-00-000	Commissioner Travel	3,422.52	100.00	-3,322.52	-3,322.52	3,283.37	600.00	-2,683.37	-447.23	1,200.00
4171-00-000	Auditing Fees	950.00	1,332.02	382.02	28.68	7,610.10	7,992.12	382.02	4.78	15,984.24
4173-00-000	Management Fee	4,221.27	4,275.00	53.73	1.26	25,327.62	25,650.00	322.38	1.26	51,300.00
4173-01-000	Bookkeeping Fee	382.50	427.50	45.00	10.53	2,295.00	2,565.00	270.00	10.53	5,130.00
4173-02-000	Asset Management Fee	510.00	570.00	60.00	10.53	3,060.00	3,420.00	360.00	10.53	6,840.00
4182-00-000	Consultants	0.00	300.00	300.00	100.00	672.53	1,800.00	1,127.47	62.64	3,600.00
4189-00-000	Total Other Admin Expenses	10,076.29	7,454.52	-2,621.77	-35.17	42,845.32	44,727.12	1,881.80	4.21	89,454.24
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	25.00	25.00	100.00	609.50	150.00	-459.50	-306.33	300.00

AMP 1-LHA (John Wright and Cecil Gober)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-02-000	Printing/Publications & Subscriptions	13.08	30.00	16.92	56.40	78.48	180.00	101.52	56.40	360.00
4190-03-000	Advertising Publications	36.93	0.00	-36.93	N/A	36.93	0.00	-36.93	N/A	0.00
4190-04-000	Stationery & Office Supplies	0.00	200.00	200.00	100.00	649.33	1,200.00	550.67	45.89	2,400.00
4190-07-000	Telephone	1,213.86	750.00	-463.86	-61.85	7,506.86	4,500.00	-3,006.86	-66.82	9,000.00
4190-08-000	Postage	0.00	75.00	75.00	100.00	656.62	450.00	-206.62	-45.92	900.00
4190-08-100	Express Mail/FED EX/DHL	0.00	0.00	0.00	N/A	36.63	0.00	-36.63	N/A	0.00
4190-09-000	Computer Software License Fees/Exp	1,606.83	900.00	-706.83	-78.54	9,976.84	5,400.00	-4,576.84	-84.76	10,800.00
4190-10-000	Copiers - Lease & Service	0.00	460.00	460.00	100.00	1,805.71	2,760.00	954.29	34.58	5,520.00
4190-11-000	Admin Service Contracts	0.00	0.00	0.00	N/A	93,843.81	0.00	-93,843.81	N/A	0.00
4190-11-001	Fee Accounting Contract	0.00	150.00	150.00	100.00	0.00	900.00	900.00	100.00	1,800.00
4190-13-000	Internet	500.87	800.00	299.13	37.39	6,003.02	4,800.00	-1,203.02	-25.06	9,600.00
4190-19-000	IT Contract Fees	150.03	1,300.00	1,149.97	88.46	7,824.78	7,800.00	-24.78	-0.32	15,600.00
4190-20-100	Bank Fees - Unrestricted	140.00	200.00	60.00	30.00	1,750.00	1,200.00	-550.00	-45.83	2,400.00
4190-22-000	Other Misc Admin Expenses	919.37	300.00	-619.37	-206.46	2,568.03	1,800.00	-768.03	-42.67	3,600.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	50.00	50.00	100.00	87.89	300.00	212.11	70.70	600.00
4191-00-000	Total Miscellaneous Admin Expenses	4,580.97	5,240.00	659.03	12.58	133,434.43	31,440.00	-101,994.43	-324.41	62,880.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	29,397.75	25,972.98	-3,424.77	-13.19	253,394.03	139,330.28	-114,063.75	-81.87	278,660.57
4300-00-000	UTILITIES									
4310-00-000	Water	663.33	1,500.00	836.67	55.78	9,578.41	9,000.00	-578.41	-6.43	18,000.00
4320-00-000	Electricity	2,405.03	1,800.00	-605.03	-33.61	13,487.05	10,800.00	-2,687.05	-24.88	21,600.00
4340-00-000	Garbage/Trash Removal	5,223.36	3,000.00	-2,223.36	-74.11	31,646.20	18,000.00	-13,646.20	-75.81	36,000.00
4390-00-000	Sewer	1,143.64	1,500.00	356.36	23.76	17,174.38	9,000.00	-8,174.38	-90.83	18,000.00
4399-00-000	TOTAL UTILITY EXPENSES	9,435.36	7,800.00	-1,635.36	-20.97	71,886.04	46,800.00	-25,086.04	-53.60	93,600.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	10,083.50	7,075.64	-3,007.86	-42.51	38,330.64	28,613.84	-9,716.80	-33.96	57,227.68
4410-06-000	401K-401A Maintenance	163.47	283.03	119.56	42.24	1,031.36	1,144.58	113.22	9.89	2,289.16
4410-07-000	Payroll Taxes Maintenance	778.41	566.05	-212.36	-37.52	3,060.10	2,289.10	-771.00	-33.68	4,578.20
4410-08-000	Health/Life Insurance Maint.	1,084.86	560.00	-524.86	-93.72	6,026.67	3,360.00	-2,666.67	-79.37	6,720.00
4410-09-000	Workers Comp Maintenance	217.38	212.27	-5.11	-2.41	1,454.16	858.42	-595.74	-69.40	1,716.84
4410-10-000	Payroll Prep Fees Maint.	91.13	70.76	-20.37	-28.79	457.23	286.16	-171.07	-59.78	572.32
4410-11-000	Legal Shield - Maint	99.70	99.70	0.00	0.00	398.80	598.20	199.40	33.33	1,196.40
4411-00-000	Maintenance Uniforms	170.25	250.00	79.75	31.90	1,265.25	1,500.00	234.75	15.65	3,000.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	50.00	556.00	506.00	91.01	3,031.73	3,336.00	304.27	9.12	6,672.00
4419-00-000	Total General Maint Expense	12,738.70	9,673.45	-3,065.25	-31.69	55,055.94	41,986.30	-13,069.64	-31.13	83,972.60
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	70.00	70.00	100.00	0.00	420.00	420.00	100.00	840.00
4420-01-200	Lawn & Landscape Expenses Non Sala	0.00	0.00	0.00	N/A	511.12	0.00	-511.12	N/A	0.00
4420-02-000	Supplies-Appliance Parts	176.13	25.00	-151.13	-604.52	1,769.45	150.00	-1,619.45	-1,079.63	300.00
4420-03-100	Hardware Doors/Windows/Locks	48.00	100.00	52.00	52.00	121.85	600.00	478.15	79.69	1,200.00
4420-03-200	Window Treatments	0.00	35.00	35.00	100.00	0.00	210.00	210.00	100.00	420.00
4420-04-000	Electrical - Supplies/Fixtures	317.60	150.00	-167.60	-111.73	718.47	900.00	181.53	20.17	1,800.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	150.00	150.00	100.00	1,253.20	900.00	-353.20	-39.24	1,800.00
4420-07-000	Repairs - Materials & Supplies	1,194.38	100.00	-1,094.38	-1,094.38	1,976.55	600.00	-1,376.55	-229.42	1,200.00
4420-08-000	Supplies-Plumbing	748.05	150.00	-598.05	-398.70	3,336.61	900.00	-2,436.61	-270.73	1,800.00
4420-09-000	Supplies- Tools Equipmt	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4420-11-000	Supplies- HVAC	223.75	100.00	-123.75	-123.75	397.72	600.00	202.28	33.71	1,200.00
4420-12-000	Supplies- Painting	0.00	150.00	150.00	100.00	218.03	900.00	681.97	75.77	1,800.00
4429-00-000	Total Materials	2,707.91	1,055.00	-1,652.91	-156.67	10,303.00	6,330.00	-3,973.00	-62.76	12,660.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4430-03-100	Contract-Building Repairs - Interior	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4430-03-300	Repairs - Windows/Glass	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4430-07-000	Contract-Exterminating/Pest Control	1,612.00	400.00	-1,212.00	-303.00	4,388.00	2,400.00	-1,988.00	-82.83	4,800.00

AMP 1-LHA (John Wright and Cecil Gober)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-11-000	Contract-Plumbing	0.00	100.00	100.00	100.00	1,589.95	600.00	-989.95	-164.99	1,200.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	500.00	500.00	100.00	1,100.00	3,000.00	1,900.00	63.33	6,000.00
4430-14-000	Contract-Vehicle Maintenance	0.00	200.00	200.00	100.00	0.00	1,200.00	1,200.00	100.00	2,400.00
4430-15-000	Contract-Equipment Rental	0.00	150.00	150.00	100.00	69.54	900.00	830.46	92.27	1,800.00
4430-23-000	Contract-Consultants	0.00	200.00	200.00	100.00	0.00	1,200.00	1,200.00	100.00	2,400.00
4430-24-000	Contract-Grounds-Landscaping	4,150.00	4,500.00	350.00	7.78	20,750.00	27,000.00	6,250.00	23.15	54,000.00
4430-24-200	Grounds-Tree Cutting	0.00	800.00	800.00	100.00	3,400.00	4,800.00	1,400.00	29.17	9,600.00
4430-24-300	Contract-Pressure Wash	0.00	700.00	700.00	100.00	0.00	4,200.00	4,200.00	100.00	8,400.00
4430-26-000	Contract-Security Camera System	0.00	0.00	0.00	N/A	3,338.74	0.00	-3,338.74	N/A	0.00
4430-27-000	Contract - Lease	0.00	1,110.69	1,110.69	100.00	5,213.03	6,664.14	1,451.11	21.77	13,328.28
4430-28-000	Unit Inspections	0.00	200.00	200.00	100.00	1,350.00	1,200.00	-150.00	-12.50	2,400.00
4430-99-000	Other Contracted Services	0.00	100.00	100.00	100.00	0.00	600.00	600.00	100.00	1,200.00
4439-00-000	Total Contract Costs	5,762.00	9,160.69	3,398.69	37.10	41,199.26	54,964.14	13,764.88	25.04	109,928.28
4499-00-000	TOTAL MAINTENANCE EXPENSES	21,208.61	19,889.14	-1,319.47	-6.63	106,558.20	103,280.44	-3,277.76	-3.17	206,560.88
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	0.00	4,481.36	4,481.36	100.00	687.16	26,888.16	26,201.00	97.44	53,776.32
4510-01-000	General Liability Insurance - Auto	0.00	595.05	595.05	100.00	0.00	3,570.30	3,570.30	100.00	7,140.60
4599-00-000	TOTAL GENERAL EXPENSES	0.00	5,076.41	5,076.41	100.00	687.16	30,458.46	29,771.30	97.74	60,916.92
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-001	Tenant Utility Payments-PH	33.00	500.00	467.00	93.40	577.00	3,000.00	2,423.00	80.77	6,000.00
4715-03-000	FSS Escrow Payments	0.01	1,106.00	1,105.99	100.00	2,169.99	6,636.00	4,466.01	67.30	13,272.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	33.01	1,606.00	1,572.99	97.94	2,746.99	9,636.00	6,889.01	71.49	19,272.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	7,782.07	7,782.12	0.05	0.00	46,692.57	46,692.72	0.15	0.00	93,385.44
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	7,782.07	7,782.12	0.05	0.00	46,692.57	46,692.72	0.15	0.00	93,385.44
8000-00-000	TOTAL EXPENSES	67,856.80	68,126.65	269.85	0.40	398,370.93	376,197.90	-22,173.03	-5.89	752,395.81
9000-00-000	NET INCOME	-15,963.07	-13,234.92	-2,728.15	-20.61	-34,741.93	-46,847.52	12,105.59	25.84	-93,695.05
	Net Income After Depreciation	-8,181.00				11,950.64				

AMP 1-LHA (John Wright and Cecil Gober)

Balance Sheet

Period = Jun 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	456,258.21
1111-15-000	Cash-Payroll	92,274.74
1111-90-000	Petty Cash	500.00
1111-90-100	Petty Cash Public Housing	300.00
1111-99-000	Total Unrestricted Cash	549,332.95
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	18,200.00
1112-02-000	Cash Restricted - FSS Escrow	34,283.98
1112-02-100	Cash Restricted - FSS Escrow Forfeiture	985.39
1112-99-000	Total Restricted Cash	53,469.37
1119-00-000	TOTAL CASH	602,802.32
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	3,623.92
1122-99-000	TOTAL: AR	3,623.92
1123-04-000	Waste Deposit	547.00
1128-99-000	Cleared Interfund Account	58,952.45
1129-00-099	Due From Wiliamstown	4,611.10
1129-11-000	A/R - ROSS/HUD	37,330.74
1129-16-000	Due from Dakota Park Non-ACC	4,431.31
1129-17-000	Due from Renaissance FAM Non ACC	62,112.52
1129-50-000	A/R - Capital Fund Grants/HUD	-1,088,126.68
1129-61-002	Due From Twin Lakes II	18,879.00
1129-78-000	Due From FSS	60,582.15
1129-80-000	Due from Section 8 HCV	3,949.25
1129-96-000	Due from Central Office Cost Center	-9,517.66
1129-99-000	TOTAL: DUE FROM	-967,313.79
1130-00-000	Lakeridge Homes 3rd Mortgage	251,000.00
1130-01-000	Lakeridge Homes 2nd Mortgage	50,034.40
1131-00-000	Colton Meadow Mortgage	450,845.00
1132-00-000	Villas at Lake Bonnet Mortgage	1,009,877.00
1132-50-000	A/R Villas at Lake Bonnet Mort. Interes	947,325.46
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	1,866,456.96
1160-00-000	OTHER CURRENT ASSETS	
1162-00-000	Investments-Unrestricted	38,346.00
1170-01-000	Eviction Deposit Acct.	1,000.00
1211-01-000	Prepaid Insurance	122,772.59
1211-02-000	Prepaid Software Licenses	-11,899.13

1212-00-000	Insurance Deposit	37,400.00
1213-03-000	Utility Deposit - Electric	2,600.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	190,219.46
1300-00-000	TOTAL CURRENT ASSETS	2,659,478.74
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	1,466,869.23
1400-06-000	Buildings	388,223.77
1400-06-200	Building Improvements	8,959.23
1400-07-000	Machinery & Equipment	6,687.73
1400-07-001	Automobiles/Vehicles	124,883.93
1400-08-000	Furniture & Fixtures	3,402.00
1400-10-000	Site Improvement-Infrastructure	582,079.00
1400-15-000	Construction In Progress	56,576.45
1405-01-000	Accum Depreciation-Buildings	-10,115,226.29
1405-02-000	Accum Depreciation- Misc FF&E	-817,631.33
1405-03-000	Accum Depreciation-Infrastructure	-582,079.00
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	-8,877,255.28
1430-01-000	Fees & Costs - Architect & Engineering	72,255.82
1450-01-000	Site Improvement	4,064,767.49
1460-01-000	Dwelling Structures	5,154,722.42
1465-01-000	Dwelling Equipment	26,717.87
1470-01-000	Non-Dwelling Structures	679,307.53
1475-01-000	Non-Dwelling Equipment	737,435.65
1499-00-000	TOTAL NONCURRENT ASSETS	1,857,951.50
1999-00-000	TOTAL ASSETS	4,517,430.24
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	9,427.81
2114-00-000	Tenant Security Deposits	17,000.00
2114-02-000	Security Deposit Clearing Account	1,546.28
2114-03-000	Security Deposit-Pet	900.00
2135-00-000	Accrued Payroll & Payroll Taxes	4,821.33
2138-00-001	Accrued audit fees - LHA	26,503.14
2145-00-000	Due to Federal Master	-42,199.73
2145-29-000	Due to Polk County Housing Dev.	30,500.00
2149-12-000	Due to Hampton Hills	57,497.99
2149-33-000	Due to Magnolia Pointe Sales	95,000.00
2149-96-000	Due to Central Office Cost Center	129,722.06
2160-00-100	DAK CARES ACT Subsidy Payable	-27.00
2164-00-200	Twin Lake II Subsidy Payable	96,464.17

2202-00-000	Resident Participation Funds - LHA	-514.01
2240-00-000	Tenant Prepaid Rents	8,319.72
2260-00-000	Accrued Compensated Absences-Curren	1,689.13
2299-00-000	TOTAL CURRENT LIABILITIES	<u>436,650.89</u>
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	3,137.00
2307-00-000	FSS Due to Tenant Long Term	34,283.97
2310-00-000	Notes Payable-LT	303,000.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>340,420.97</u>
2499-00-000	TOTAL LIABILITIES	<u>777,071.86</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-01-000	Invested in Capital Assets-Net of Debt	5,668,053.00
2809-02-000	Retained Earnings-Unrestricted Net Ass	-1,927,694.62
2809-99-000	TOTAL RETAINED EARNINGS:	<u>3,740,358.38</u>
2899-00-000	TOTAL EQUITY	<u>3,740,358.38</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>4,517,430.24</u>

Dakota Park Partnership (.partdak)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	13,561.00	15,663.00	-2,102.00	-13.42	91,703.00	93,978.00	-2,275.00	-2.42	187,956.00
3112-02-000	Gain to Lease Sec8	666.00	1,568.00	-902.00	-57.53	3,850.00	9,408.00	-5,558.00	-59.08	18,816.00
3119-00-000	Total Rental Income	14,227.00	17,231.00	-3,004.00	-17.43	95,553.00	103,386.00	-7,833.00	-7.58	206,772.00
3120-00-000	Other Tenant Income									
3120-03-000	Damages & Cleaning	0.00	150.00	-150.00	-100.00	0.00	900.00	-900.00	-100.00	1,800.00
3120-04-000	Late and Admin Charges	0.00	200.00	-200.00	-100.00	0.00	1,025.00	-1,025.00	-100.00	2,225.00
3120-05-000	Legal Fees - Tenant	0.00	10.00	-10.00	-100.00	0.00	60.00	-60.00	-100.00	120.00
3120-06-000	NSF Charges	0.00	50.00	-50.00	-100.00	0.00	275.00	-275.00	-100.00	575.00
3120-10-000	Application Fees	0.00	0.00	0.00	N/A	80.00	0.00	80.00	N/A	0.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	800.00	-800.00	-100.00	1,400.00
3129-00-000	Total Other Tenant Income	0.00	510.00	-510.00	-100.00	80.00	3,060.00	-2,980.00	-97.39	6,120.00
3199-00-000	TOTAL TENANT INCOME	14,227.00	17,741.00	-3,514.00	-19.81	95,633.00	106,446.00	-10,813.00	-10.16	212,892.00
3400-00-000	GRANT INCOME									
3401-00-000	Government Subsidy Income	14,015.00	10,758.50	3,256.50	30.27	68,698.66	64,129.00	4,569.66	7.13	128,680.00
3499-00-000	TOTAL GRANT INCOME	14,015.00	10,758.50	3,256.50	30.27	68,698.66	64,129.00	4,569.66	7.13	128,680.00
3600-00-000	OTHER INCOME									
3610-01-000	Interest Income - Unrestricted	0.00	15.00	-15.00	-100.00	0.00	90.00	-90.00	-100.00	180.00
3650-00-000	Miscellaneous Other Income	0.00	40.00	-40.00	-100.00	0.00	240.00	-240.00	-100.00	480.00
3699-00-000	TOTAL OTHER INCOME	0.00	55.00	-55.00	-100.00	0.00	300.00	-300.00	-100.00	660.00
3999-00-000	TOTAL INCOME	28,242.00	28,554.50	-312.50	-1.09	164,331.66	170,905.00	-6,573.34	-3.85	342,232.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	0.00	1,797.70	1,797.70	100.00	0.00	10,786.20	10,786.20	100.00	21,572.40
4110-00-001	401K-401A Admin	0.00	71.91	71.91	100.00	0.00	431.46	431.46	100.00	862.92
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	0.00	143.82	143.82	100.00	0.00	862.92	862.92	100.00	1,725.84
4110-00-004	Workers Comp Admin	0.00	71.91	71.91	100.00	0.00	431.46	431.46	100.00	862.92
4110-00-007	Payroll Prep Fees	0.00	17.98	17.98	100.00	0.00	107.88	107.88	100.00	215.76
4110-07-000	Health/Life Insurance	0.00	200.00	200.00	100.00	0.00	1,200.00	1,200.00	100.00	2,400.00
4110-99-000	Total Administrative Salaries	0.00	2,303.32	2,303.32	100.00	0.00	13,819.92	13,819.92	100.00	27,639.84
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	100.00	100.00	100.00	3,367.90	600.00	-2,767.90	-461.32	1,200.00
4130-02-000	Criminal Background / Credit Checks/L	0.00	25.00	25.00	100.00	35.90	150.00	114.10	76.07	300.00
4130-03-000	Tenant Screening	0.00	100.00	100.00	100.00	5.00	600.00	595.00	99.17	1,200.00
4130-04-000	General Legal Expense	0.00	100.00	100.00	100.00	0.00	600.00	600.00	100.00	1,200.00
4130-99-000	Total Legal Expense	0.00	325.00	325.00	100.00	3,408.80	1,950.00	-1,458.80	-74.81	3,900.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	72.28	25.00	-47.28	-189.12	830.53	150.00	-680.53	-453.69	300.00
4140-00-100	Travel/Mileage	0.00	10.00	10.00	100.00	0.00	60.00	60.00	100.00	120.00
4171-00-000	Auditing Fees	950.00	1,841.56	891.56	48.41	5,543.20	11,049.36	5,506.16	49.83	22,098.72
4173-00-000	Management Fee	2,072.63	1,986.60	-86.03	-4.33	12,435.78	11,919.60	-516.18	-4.33	23,839.20
4173-01-000	Bookkeeping Fee	292.50	0.00	-292.50	N/A	1,755.00	0.00	-1,755.00	N/A	0.00
4173-02-000	Asset Management Fee	200.00	500.00	300.00	60.00	1,200.00	3,000.00	1,800.00	60.00	6,000.00
4182-00-000	Consultants	0.00	75.00	75.00	100.00	672.53	450.00	-222.53	-49.45	900.00
4189-00-000	Total Other Admin Expenses	3,587.41	4,438.16	850.75	19.17	22,437.04	26,628.96	4,191.92	15.74	53,257.92
4190-00-000	Miscellaneous Admin Expenses									

Dakota Park Partnership (.partdak)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-01-000	Membership/Subscriptions/Fees	0.00	25.00	25.00	100.00	234.07	150.00	-84.07	-56.05	300.00
4190-02-000	Printing/Publications & Subscriptions	76.66	90.00	13.34	14.82	229.98	540.00	310.02	57.41	1,080.00
4190-03-000	Advertising Publications	36.93	50.00	13.07	26.14	36.93	300.00	263.07	87.69	600.00
4190-04-000	Stationery & Office Supplies	0.00	25.00	25.00	100.00	276.33	150.00	-126.33	-84.22	300.00
4190-06-000	Computer Equipment	0.00	0.00	0.00	N/A	460.21	0.00	-460.21	N/A	0.00
4190-07-000	Telephone	0.00	100.00	100.00	100.00	0.00	600.00	600.00	100.00	1,200.00
4190-08-000	Postage	0.00	50.00	50.00	100.00	411.38	300.00	-111.38	-37.13	600.00
4190-09-000	Computer Software License Fees/Exp	215.75	215.75	0.00	0.00	1,294.50	1,294.50	0.00	0.00	2,589.00
4190-13-000	Internet	104.27	94.27	-10.00	-10.61	605.62	565.62	-40.00	-7.07	1,131.24
4190-19-000	IT Contract Fees	0.00	177.90	177.90	100.00	711.60	1,067.40	355.80	33.33	2,134.80
4190-22-000	Other Misc Admin Expenses	4,209.84	100.00	-4,109.84	-4,109.84	5,266.26	600.00	-4,666.26	-777.71	1,200.00
4190-23-000	Compliance Fees	0.00	216.00	216.00	100.00	1,113.24	1,296.00	182.76	14.10	2,592.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	150.00	150.00	100.00	828.75	900.00	71.25	7.92	1,800.00
4191-00-000	Total Miscellaneous Admin Expenses	4,643.45	1,293.92	-3,349.53	-258.87	11,468.87	7,763.52	-3,705.35	-47.73	15,527.04
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	8,230.86	8,360.40	129.54	1.55	37,314.71	50,162.40	12,847.69	25.61	100,324.80
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4300-00-000	UTILITIES									
4310-00-000	Water	12.57	100.00	87.43	87.43	320.52	600.00	279.48	46.58	1,200.00
4320-00-000	Electricity	321.41	800.00	478.59	59.82	3,193.27	4,800.00	1,606.73	33.47	9,600.00
4340-00-000	Garbage/Trash Removal	80.00	1,100.00	1,020.00	92.73	7,272.00	6,600.00	-672.00	-10.18	13,200.00
4390-00-000	Sewer	27.54	262.00	234.46	89.49	304.48	1,572.00	1,267.52	80.63	3,144.00
4399-00-000	TOTAL UTILITY EXPENSES	441.52	2,262.00	1,820.48	80.48	11,090.27	13,572.00	2,481.73	18.29	27,144.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	2,839.77	2,912.56	72.79	2.50	17,796.40	17,475.36	-321.04	-1.84	34,950.72
4410-06-000	401K-401A Maintenance	113.59	116.50	2.91	2.50	711.85	699.00	-12.85	-1.84	1,398.00
4410-07-000	Payroll Taxes Maintenance	213.98	233.00	19.02	8.16	1,340.47	1,398.00	57.53	4.12	2,796.00
4410-08-000	Health/Life Insurance Maint.	753.88	109.98	-643.90	-585.47	4,489.06	659.88	-3,829.18	-580.28	1,319.76
4410-09-000	Workers Comp Maintenance	85.27	116.50	31.23	26.81	551.39	699.00	147.61	21.12	1,398.00
4410-10-000	Payroll Prep Fees Maint.	34.72	29.13	-5.59	-19.19	228.64	174.78	-53.86	-30.82	349.56
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	142.84	25.00	-117.84	-471.36	857.04	150.00	-707.04	-471.36	300.00
4419-00-000	Total General Maint Expense	4,184.05	3,542.67	-641.38	-18.10	25,974.85	21,256.02	-4,718.83	-22.20	42,512.04
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4420-01-200	Lawn & Landscape Expenses Non Sala	0.00	0.00	0.00	N/A	511.11	0.00	-511.11	N/A	0.00
4420-02-000	Supplies-Appliance Parts	0.00	130.00	130.00	100.00	190.10	780.00	589.90	75.63	1,560.00
4420-03-000	Supplies-Painting/Decorating	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4420-03-100	Hardware Doors/Windows/Locks	165.69	150.00	-15.69	-10.46	521.28	900.00	378.72	42.08	1,800.00
4420-03-200	Window Treatments	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	50.00	50.00	100.00	500.88	300.00	-200.88	-66.96	600.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	25.00	25.00	100.00	784.38	150.00	-634.38	-422.92	300.00
4420-07-000	Repairs - Materials & Supplies	30.01	250.00	219.99	88.00	594.20	1,500.00	905.80	60.39	3,000.00
4420-08-000	Supplies-Plumbing	79.88	150.00	70.12	46.75	841.87	900.00	58.13	6.46	1,800.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4420-10-200	Carpet and Flooring Supplies	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4420-11-000	Supplies- HVAC	0.00	250.00	250.00	100.00	0.00	1,500.00	1,500.00	100.00	3,000.00
4420-12-000	Supplies- Painting	89.86	40.00	-49.86	-124.65	307.89	240.00	-67.89	-28.29	480.00
4429-00-000	Total Materials	365.44	1,195.00	829.56	69.42	4,251.71	7,170.00	2,918.29	40.70	14,340.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	60.00	60.00	100.00	0.00	360.00	360.00	100.00	720.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	100.00	100.00	100.00	0.00	600.00	600.00	100.00	1,200.00
4430-03-100	Contract-Building Repairs - Interior	0.00	100.00	100.00	100.00	0.00	600.00	600.00	100.00	1,200.00

Dakota Park Partnership (.partdak)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-03-300	Repairs - Windows/Glass	500.00	50.00	-450.00	-900.00	500.00	300.00	-200.00	-66.67	600.00
4430-07-000	Contract-Exterminating/Pest Control	0.00	500.00	500.00	100.00	3,477.00	3,000.00	-477.00	-15.90	6,000.00
4430-11-000	Contract-Plumbing	0.00	100.00	100.00	100.00	0.00	600.00	600.00	100.00	1,200.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	300.00	300.00	100.00	1,975.00	1,800.00	-175.00	-9.72	3,600.00
4430-14-000	Contract-Vehicle Maintenance	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4430-18-000	Contract-Alarm Monitoring	0.00	452.55	452.55	100.00	1,935.91	2,715.30	779.39	28.70	5,430.60
4430-24-000	Contract-Grounds-Landscaping	2,000.00	1,000.00	-1,000.00	-100.00	6,000.00	6,000.00	0.00	0.00	12,000.00
4430-24-200	Grounds-Tree Cutting	0.00	500.00	500.00	100.00	3,200.00	3,000.00	-200.00	-6.67	6,000.00
4430-24-300	Contract-Pressure Wash	0.00	300.00	300.00	100.00	0.00	1,800.00	1,800.00	100.00	3,600.00
4430-26-000	Contract-Security Camera System	0.00	0.00	0.00	N/A	1,992.87	0.00	-1,992.87	N/A	0.00
4430-28-000	Unit Inspections	0.00	300.00	300.00	100.00	0.00	1,800.00	1,800.00	100.00	3,600.00
4430-99-000	Other Contracted Services	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4439-00-000	Total Contract Costs	2,500.00	3,812.55	1,312.55	34.43	19,080.78	22,875.30	3,794.52	16.59	45,750.60
4499-00-000	TOTAL MAINTENANCE EXPENSES	7,049.49	8,550.22	1,500.73	17.55	49,307.34	51,301.32	1,993.98	3.89	102,602.64
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance - Property/Liability	0.00	5,839.31	5,839.31	100.00	19,579.35	35,035.86	15,456.51	44.12	70,071.72
4510-01-000	General Liability Insurance - Auto	0.00	262.50	262.50	100.00	0.00	1,575.00	1,575.00	100.00	3,150.00
4525-00-000	Real Estate Taxes	1,080.40	966.76	-113.64	-11.75	6,482.40	5,800.56	-681.84	-11.75	11,601.12
4570-00-000	Reduction in Rental Income	0.00	85.00	85.00	100.00	0.00	510.00	510.00	100.00	1,020.00
4599-00-000	TOTAL GENERAL EXPENSES	1,080.40	7,153.57	6,073.17	84.90	26,061.75	42,921.42	16,859.67	39.28	85,842.84
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-002	Tenant Utility Payments - PH	637.00	648.00	11.00	1.70	4,315.00	3,888.00	-427.00	-10.98	7,776.00
4715-03-000	FSS Escrow Payments	715.00	625.00	-90.00	-14.40	4,200.00	3,750.00	-450.00	-12.00	7,500.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	1,352.00	1,273.00	-79.00	-6.21	8,515.00	7,638.00	-877.00	-11.48	15,276.00
4800-00-000	FINANCING EXPENSE									
4851-00-000	HOPE VI Mortgage Note Interest	3,394.31	0.00	-3,394.31	N/A	20,365.86	0.00	-20,365.86	N/A	0.00
4899-00-000	TOTAL FINANCING EXPENSES	3,394.31	0.00	-3,394.31	N/A	20,365.86	0.00	-20,365.86	N/A	0.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	2,113.74	2,113.74	0.00	0.00	12,682.44	12,682.44	0.00	0.00	25,364.88
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	2,113.74	-5,686.26	-7,800.00	-137.17	12,682.44	-34,117.56	-46,800.00	-137.17	-68,235.12
8000-00-000	TOTAL EXPENSES	23,662.32	37,537.93	13,875.61	36.96	178,835.07	225,227.58	46,392.51	20.60	450,455.16
9000-00-000	NET INCOME	4,579.68	-8,983.43	13,563.11	150.98	-14,503.41	-54,322.58	39,819.17	73.30	-108,223.16
	Net Income After Depreciation	6,693.42				-1,820.97				

Dakota Park Partnership (.partdak)

Balance Sheet

Period = Jun 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	19,802.71
1111-15-000	Cash-Payroll	926.54
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	21,329.25
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	12,949.00
1112-02-000	Cash Restricted - FSS Escrow	13,163.00
1112-04-000	Cash Restricted-Reserve for Replace	14,103.78
1112-99-000	Total Restricted Cash	40,215.78
1119-00-000	TOTAL CASH	61,545.03
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	27,262.28
1122-01-000	Allowance for Doubtful Accounts-Tenar	-6,713.91
1122-99-000	TOTAL: AR	20,548.37
1129-20-000	Due from LPHC	75,251.87
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	95,800.24
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	500.00
1211-01-000	Prepaid Insurance	7,828.41
1211-02-000	Prepaid Software Licenses	306.53
1213-00-000	Utility Deposit	7,060.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	15,694.94
1300-00-000	TOTAL CURRENT ASSETS	173,040.21
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	34,672.00
1400-06-000	Buildings	892,048.00
1400-06-200	Building Improvements	14,150.00
1400-08-000	Furniture & Fixtures	36,739.53
1405-01-000	Accum Depreciation-Buildings	-314,588.22
1405-02-000	Accum Depreciation- Misc FF&E	-9,379.80
1410-00-000	Intangible Assets	
1410-02-000	Compliance Fees	1,640.00
1410-03-000	Monitoring Fees	41,744.00
1411-01-000	AA Compliance Fees	-1,640.00
1411-02-000	AA Monitoring Fees	-41,744.00

1420-00-000	TOTAL FIXED ASSETS (NET)	653,641.51
1499-00-000	TOTAL NONCURRENT ASSETS	653,641.51
1999-00-000	TOTAL ASSETS	826,681.72
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	2,252.52
2114-00-000	Tenant Security Deposits	12,949.00
2119-92-000	Accrued Property Taxes	7,562.80
2119-94-000	Accrued Interest - HOPE VI	861,677.25
2131-00-000	Accrued Interest Payable	48,819.00
2134-00-000	Accrued Interest - Future Advance	27,098.00
2135-00-000	Accrued Payroll & Payroll Taxes	1,772.27
2138-00-000	Accrued Audit Fees	-4,384.41
2138-00-001	Accrued audit fees - LHA	-25,287.44
2145-00-000	Due to Federal Master	4,431.31
2145-05-000	Due to (17) Renaissance Family Non-Af	70,061.05
2146-00-000	Due to LPHC General	15,500.00
2149-33-000	Due to Magnolia Pointe Sales	9,111.88
2240-00-000	Tenant Prepaid Rents	933.00
2250-00-000	Contract Retentions	19,974.37
2260-00-000	Accrued Compensated Absences-Curren	-2,195.32
2298-00-002	Note Payable PCHD	239,503.97
2299-00-000	TOTAL CURRENT LIABILITIES	1,289,779.25
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	-4,077.01
2307-00-000	FSS Due to Tenant Long Term	13,163.00
2310-01-000	Due to Affiliates	149,859.50
2310-02-000	Due to Partner	19,033.64
2310-03-000	Due to GP	84,778.00
2310-04-000	Due to LP	21,142.00
2310-10-000	Permanent Loan - HOPE VI	714,591.00
2310-30-000	Permanent Loan - LHA	101,380.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	1,099,870.13
2499-00-000	TOTAL LIABILITIES	2,389,649.38
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-01-000	Capital - LP	-1,219,110.00
2802-02-000	Capital - GP2	240,496.13
2805-99-000	TOTAL CONTRIBUTED CAPITAL	-978,613.87

2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-584,353.79
2809-99-000	TOTAL RETAINED EARNINGS:	-584,353.79
2899-00-000	TOTAL EQUITY	-1,562,967.66
2999-00-000	TOTAL LIABILITIES AND EQUITY	826,681.72

**Renaissance Partnership (.partren)
Budget Comparison**

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	63,439.00	71,149.00	-7,710.00	-10.84	423,844.00	426,894.00	-3,050.00	-0.71	853,788.00
3112-02-000	Gain to Lease Sec8	21,197.00	22,575.00	-1,378.00	-6.10	135,630.00	135,450.00	180.00	0.13	270,900.00
3119-00-000	Total Rental Income	84,636.00	93,724.00	-9,088.00	-9.70	559,474.00	562,344.00	-2,870.00	-0.51	1,124,688.00
3120-00-000	Other Tenant Income									
3120-01-000	Vending Income	0.00	50.00	-50.00	-100.00	0.00	300.00	-300.00	-100.00	600.00
3120-01-100	Laundry Room Income	0.00	365.00	-365.00	-100.00	1,852.80	2,190.00	-337.20	-15.40	4,380.00
3120-03-000	Damages & Cleaning	0.00	300.00	-300.00	-100.00	282.00	1,800.00	-1,518.00	-84.33	3,600.00
3120-04-000	Late and Admin Charges	50.00	50.00	0.00	0.00	325.00	300.00	25.00	8.33	600.00
3120-05-000	Legal Fees - Tenant	0.00	50.00	-50.00	-100.00	0.00	300.00	-300.00	-100.00	600.00
3120-06-000	NSF Charges	0.00	10.00	-10.00	-100.00	0.00	60.00	-60.00	-100.00	120.00
3120-09-000	Misc.Tenant Income	151.00	0.00	151.00	N/A	621.00	0.00	621.00	N/A	0.00
3120-10-000	Application Fees	120.00	160.00	-40.00	-25.00	465.00	960.00	-495.00	-51.56	1,920.00
3120-11-000	Forfeited Security Deposits	300.00	150.00	150.00	100.00	600.00	900.00	-300.00	-33.33	1,800.00
3129-00-000	Total Other Tenant Income	621.00	1,135.00	-514.00	-45.29	4,145.80	6,810.00	-2,664.20	-39.12	13,620.00
3199-00-000	TOTAL TENANT INCOME	85,257.00	94,859.00	-9,602.00	-10.12	563,619.80	569,154.00	-5,534.20	-0.97	1,138,308.00
3400-00-000	GRANT INCOME									
3401-00-000	Government Subsidy Income	64,782.00	36,247.54	28,534.46	78.72	317,551.66	217,485.24	100,066.42	46.01	434,970.48
3499-00-000	TOTAL GRANT INCOME	64,782.00	36,247.54	28,534.46	78.72	317,551.66	217,485.24	100,066.42	46.01	434,970.48
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	0.00	3,598.02	-3,598.02	-100.00	0.00	21,588.12	-21,588.12	-100.00	43,176.24
3610-01-000	Interest Income - Unrestricted	3,093.97	50.00	3,043.97	6,087.94	17,112.04	300.00	16,812.04	5,604.01	600.00
3690-00-000	Other Income	48,727.24	0.00	48,727.24	N/A	48,893.14	0.00	48,893.14	N/A	0.00
3699-00-000	TOTAL OTHER INCOME	51,821.21	3,648.02	48,173.19	1,320.53	66,005.18	21,888.12	44,117.06	201.56	43,776.24
3999-00-000	TOTAL INCOME	201,860.21	134,754.56	67,105.65	49.80	947,176.64	808,527.36	138,649.28	17.15	1,617,054.72
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	10,844.53	5,335.39	-5,509.14	-103.26	57,245.35	24,049.70	-33,195.65	-138.03	48,099.40
4110-00-001	401K-401A Admin	337.59	213.42	-124.17	-58.18	2,068.12	962.00	-1,106.12	-114.98	1,924.00
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	817.10	426.83	-390.27	-91.43	4,350.26	1,923.98	-2,426.28	-126.11	3,847.96
4110-00-004	Workers Comp Admin	281.76	213.42	-68.34	-32.02	1,721.21	962.00	-759.21	-78.92	1,924.00
4110-00-006	Legal Shield - Administrative	113.70	56.85	-56.85	-100.00	454.80	341.10	-113.70	-33.33	682.20
4110-00-007	Payroll Prep Fees	116.22	53.35	-62.87	-117.84	747.84	240.50	-507.34	-210.95	481.00
4110-07-000	Health/Life Insurance	1,676.82	885.34	-791.48	-89.40	9,393.90	5,312.04	-4,081.86	-76.84	10,624.08
4110-99-000	Total Administrative Salaries	14,187.72	7,184.60	-7,003.12	-97.47	75,981.48	33,791.32	-42,190.16	-124.86	67,582.64
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	525.00	-525.00	100.00	4,819.74	3,150.00	-1,669.74	-53.01	6,300.00
4130-02-000	Criminal Background / Credit Checks/E	161.55	100.00	-61.55	-61.55	323.10	600.00	-276.90	46.15	1,200.00
4130-04-000	General Legal Expense	0.00	450.00	-450.00	100.00	0.00	2,700.00	-2,700.00	100.00	5,400.00
4130-99-000	Total Legal Expense	161.55	1,075.00	-913.45	84.97	5,142.84	6,450.00	-1,307.16	20.27	12,900.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	662.28	100.00	-562.28	-562.28	1,436.27	600.00	-836.27	-139.38	1,200.00
4140-00-100	Travel/Mileage	0.00	25.00	-25.00	100.00	0.00	150.00	-150.00	100.00	300.00
4170-00-000	Accounting/Bookkeeping Fees	0.00	1,470.00	-1,470.00	100.00	0.00	8,820.00	-8,820.00	100.00	17,640.00
4171-00-000	Auditing Fees	1,872.92	3,403.24	-1,530.32	44.97	14,274.52	20,419.44	-6,144.92	30.09	40,838.88
4173-00-000	Management Fee	13,218.59	11,297.72	-1,920.87	-17.00	79,311.54	67,786.32	-11,525.22	-17.00	135,572.64

**Renaissance Partnership (.partren)
Budget Comparison**

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4173-01-000	Bookkeeping Fee	1,440.00	0.00	-1,440.00	N/A	8,640.00	0.00	-8,640.00	N/A	0.00
4173-02-000	Asset Management Fee	1,070.00	1,080.00	10.00	0.93	6,420.00	6,480.00	60.00	0.93	12,960.00
4182-00-000	Consultants	0.00	75.00	75.00	100.00	1,042.33	450.00	-592.33	-131.63	900.00
4189-00-000	Total Other Admin Expenses	18,263.79	17,450.96	-812.83	-4.66	111,124.66	104,705.76	-6,418.90	-6.13	209,411.52
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	20.00	20.00	100.00	381.84	120.00	-261.84	-218.20	240.00
4190-02-000	Printing/Publications & Subscriptions	165.80	130.00	-35.80	-27.54	565.12	780.00	214.88	27.55	1,560.00
4190-03-000	Advertising Publications	36.92	25.00	-11.92	-47.68	36.92	150.00	113.08	75.39	300.00
4190-04-000	Stationery & Office Supplies	802.43	450.00	-352.43	-78.32	5,868.66	2,700.00	-3,168.66	-117.36	5,400.00
4190-06-000	Computer Equipment	0.00	300.00	300.00	100.00	0.00	1,800.00	1,800.00	100.00	3,600.00
4190-07-000	Telephone	2,697.60	1,253.00	-1,444.60	-115.29	11,390.39	7,518.00	-3,872.39	-51.51	15,036.00
4190-08-000	Postage	0.00	225.00	225.00	100.00	1,011.08	1,350.00	338.92	25.11	2,700.00
4190-09-000	Computer Software License Fees/Exp	1,099.79	1,051.81	-47.98	-4.56	6,934.60	6,310.86	-623.74	-9.88	12,621.72
4190-10-000	Copiers - Lease & Service	0.00	409.00	409.00	100.00	1,521.42	2,454.00	932.58	38.00	4,908.00
4190-13-000	Internet	441.41	649.75	208.34	32.06	3,086.57	3,898.50	811.93	20.83	7,797.00
4190-19-000	IT Contract Fees	160.77	825.00	664.23	80.51	7,372.42	4,950.00	-2,422.42	-48.94	9,900.00
4190-22-000	Other Misc Admin Expenses	184.59	920.00	735.41	79.94	2,448.73	5,520.00	3,071.27	55.64	11,040.00
4190-22-300	Misc Renting Expense & Compliance C	0.00	0.00	0.00	N/A	12.46	0.00	-12.46	N/A	0.00
4190-23-000	Compliance Fees	0.00	863.40	863.40	100.00	4,473.80	5,180.40	706.60	13.64	10,360.80
4190-24-000	Govt Licenses-Fees-Permits	0.00	250.00	250.00	100.00	638.75	1,500.00	861.25	57.42	3,000.00
4191-00-000	Total Miscellaneous Admin Expenses	5,589.31	7,371.96	1,782.65	24.18	45,742.76	44,231.76	-1,511.00	-3.42	88,463.52
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	38,202.37	33,082.52	-5,119.85	-15.48	237,991.74	189,178.84	-48,812.90	-25.80	378,357.68
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	200.00	200.00	100.00	0.00	1,200.00	1,200.00	100.00	2,400.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	200.00	200.00	100.00	0.00	1,200.00	1,200.00	100.00	2,400.00
4300-00-000	UTILITIES									
4310-00-000	Water	16.84	1,600.00	1,583.16	98.95	4,543.83	9,600.00	5,056.17	52.67	19,200.00
4320-00-000	Electricity	2,812.98	4,200.00	1,387.02	33.02	18,508.42	25,200.00	6,691.58	26.55	50,400.00
4340-00-000	Garbage/Trash Removal	969.95	1,850.00	880.05	47.57	8,610.81	11,100.00	2,489.19	22.43	22,200.00
4390-00-000	Sewer	35.73	4,200.00	4,164.27	99.15	16,463.55	25,200.00	8,736.45	34.67	50,400.00
4390-01-100	Water/Sewer Combined	0.00	0.00	0.00	N/A	24.36	0.00	-24.36	N/A	0.00
4399-00-000	TOTAL UTILITY EXPENSES	3,835.50	11,850.00	8,014.50	67.63	48,150.97	71,100.00	22,949.03	32.28	142,200.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	21,244.31	30,026.30	8,781.99	29.25	105,934.24	140,122.72	34,188.48	24.40	280,245.44
4410-06-000	401K-401A Maintenance	578.42	1,201.05	622.63	51.84	3,869.96	5,604.90	1,734.94	30.95	11,209.80
4410-07-000	Payroll Taxes Maintenance	1,591.06	2,402.10	811.04	33.76	8,129.17	11,209.80	3,080.63	27.48	22,419.60
4410-08-000	Health/Life Insurance Maint.	2,804.04	4,070.53	1,266.49	31.11	19,680.00	19,659.30	-20.70	-0.11	39,318.60
4410-09-000	Workers Comp Maintenance	439.33	1,201.05	761.72	63.42	3,051.14	5,604.90	2,553.76	45.56	11,209.80
4410-10-000	Payroll Prep Fees Maint.	185.00	300.26	115.26	38.39	1,323.59	1,401.24	77.65	5.54	2,802.48
4410-11-000	Legal Shield - Maint	137.65	187.50	49.85	26.59	1,025.30	850.60	-174.70	-20.54	1,701.20
4411-00-000	Maintenance Uniforms	216.57	265.00	48.43	18.28	1,759.50	1,590.00	-169.50	-10.66	3,180.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	212.84	750.00	537.16	71.62	5,555.30	4,500.00	-1,055.30	-23.45	9,000.00
4419-00-000	Total General Maint Expense	27,409.22	40,403.79	12,994.57	32.16	150,328.80	190,543.46	40,214.66	21.11	381,086.92
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	150.38	450.00	299.62	66.58	150.38	2,700.00	2,549.62	94.43	5,400.00
4420-01-200	Lawn & Landscape Expenses Non Sala	0.00	0.00	0.00	N/A	511.11	0.00	-511.11	N/A	0.00
4420-02-000	Supplies-Appliance Parts	31.99	950.00	918.01	96.63	2,336.97	5,700.00	3,363.03	59.00	11,400.00
4420-03-000	Supplies-Painting/Decorating	0.00	290.00	290.00	100.00	0.00	1,740.00	1,740.00	100.00	3,480.00
4420-03-100	Hardware Doors/Windows/Locks	404.36	350.00	-54.36	-15.53	960.70	2,100.00	1,139.30	54.25	4,200.00
4420-03-200	Window Treatments	553.05	200.00	-353.05	-176.52	1,130.46	1,200.00	69.54	5.80	2,400.00
4420-04-000	Electrical - Supplies/Fixtures	595.95	750.00	154.05	20.54	2,721.04	4,500.00	1,778.96	39.53	9,000.00
4420-05-000	Supplies-Exterminating	181.85	0.00	-181.85	N/A	256.56	0.00	-256.56	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	1,012.05	280.00	-732.05	-261.45	4,216.01	1,680.00	-2,536.01	-150.95	3,360.00

**Renaissance Partnership (.partren)
Budget Comparison**

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4420-07-000	Repairs - Materials & Supplies	0.00	350.00	350.00	100.00	404.28	2,100.00	1,695.72	80.75	4,200.00
4420-08-000	Supplies-Plumbing	304.76	780.00	475.24	60.93	2,266.40	4,680.00	2,413.60	51.57	9,360.00
4420-09-000	Supplies- Tools Equipmt	19.97	50.00	30.03	60.06	19.97	300.00	280.03	93.34	600.00
4420-10-000	Maint - Miscellaneous Supplies	182.81	200.00	17.19	8.60	182.81	1,200.00	1,017.19	84.77	2,400.00
4420-10-100	Countertops/Cabinets	0.00	400.00	400.00	100.00	2,735.00	2,400.00	-335.00	-13.96	4,800.00
4420-11-000	Supplies- HVAC	377.89	375.00	-2.89	-0.77	4,998.80	2,250.00	-2,748.80	-122.17	4,500.00
4420-12-000	Supplies- Painting	958.66	330.00	-628.66	-190.50	2,660.50	1,980.00	-680.50	-34.37	3,960.00
4429-00-000	Total Materials	4,773.72	5,755.00	981.28	17.05	25,550.99	34,530.00	8,979.01	26.00	69,060.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	450.00	450.00	100.00	0.00	2,700.00	2,700.00	100.00	5,400.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	300.00	300.00	100.00	0.00	1,800.00	1,800.00	100.00	3,600.00
4430-03-300	Repairs - Windows/Glass	328.00	350.00	22.00	6.29	906.00	2,100.00	1,194.00	56.86	4,200.00
4430-05-000	Contract-Decorating/Painting	0.00	100.00	100.00	100.00	0.00	600.00	600.00	100.00	1,200.00
4430-06-000	Contract-Electrical	0.00	100.00	100.00	100.00	0.00	600.00	600.00	100.00	1,200.00
4430-07-000	Contract-Exterminating/Pest Control	489.00	987.00	498.00	50.46	7,984.00	5,922.00	-2,062.00	-34.82	11,844.00
4430-09-000	Contract-Other	0.00	150.00	150.00	100.00	0.00	900.00	900.00	100.00	1,800.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	1,000.00	1,000.00	100.00	3,275.00	6,000.00	2,725.00	45.42	12,000.00
4430-17-000	Contract-Elevator Monitoring	0.00	800.00	800.00	100.00	6,360.50	4,800.00	-1,560.50	-32.51	9,600.00
4430-18-000	Contract-Alarm Monitoring	1,367.77	1,707.00	339.23	19.87	6,588.88	10,242.00	3,653.12	35.67	20,484.00
4430-23-000	Contract-Consultants	0.00	100.00	100.00	100.00	0.00	600.00	600.00	100.00	1,200.00
4430-24-000	Contract-Grounds-Landscaping	5,000.00	5,000.00	0.00	0.00	25,000.00	30,000.00	5,000.00	16.67	60,000.00
4430-24-200	Grounds-Tree Cutting	0.00	1,100.00	1,100.00	100.00	0.00	6,600.00	6,600.00	100.00	13,200.00
4430-24-300	Contract-Pressure Wash	0.00	1,000.00	1,000.00	100.00	4,350.00	6,000.00	1,650.00	27.50	12,000.00
4430-26-000	Contract-Security Camera System	0.00	0.00	0.00	N/A	3,338.76	0.00	-3,338.76	N/A	0.00
4430-27-000	Contract - Lease	0.00	1,110.69	1,110.69	100.00	5,114.77	6,664.14	1,549.37	23.25	13,328.28
4430-28-000	Unit Inspections	0.00	850.00	850.00	100.00	4,050.00	5,100.00	1,050.00	20.59	10,200.00
4439-00-000	Total Contract Costs	7,184.77	15,104.69	7,919.92	52.43	66,967.91	90,628.14	23,660.23	26.11	181,256.28
4499-00-000	TOTAL MAINTENANCE EXPENSES	39,367.71	61,263.48	21,895.77	35.74	242,847.70	315,701.60	72,853.90	23.08	631,403.20
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	28,654.48	23,511.14	-5,143.34	-21.88	121,248.75	141,066.84	19,818.09	14.05	282,133.68
4510-01-000	General Liability Insurance - Auto	0.00	810.00	810.00	100.00	0.00	4,860.00	4,860.00	100.00	9,720.00
4570-00-000	Reduction in Rental Income	0.00	350.00	350.00	100.00	0.00	2,100.00	2,100.00	100.00	4,200.00
4599-00-000	TOTAL GENERAL EXPENSES	28,654.48	24,671.14	-3,983.34	-16.15	121,248.75	148,026.84	26,778.09	18.09	296,053.68
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-000	Tenant Utility Payments-S8	0.00	0.00	0.00	N/A	1,088.00	0.00	-1,088.00	N/A	0.00
4715-01-002	Tenant Utility Payments - PH	2,308.00	1,539.00	-769.00	-49.97	10,891.00	9,234.00	-1,657.00	-17.94	18,468.00
4715-03-000	FSS Escrow Payments	2,671.02	3,304.00	632.98	19.16	22,538.02	19,824.00	-2,714.02	-13.69	39,648.00
4715-03-002	FSS Escrow Forfeitures/Adjustments	0.00	0.00	0.00	N/A	-537.00	0.00	537.00	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	4,979.02	4,843.00	-136.02	-2.81	33,980.02	29,058.00	-4,922.02	-16.94	58,116.00
4800-00-000	FINANCING EXPENSE									
4856-00-000	TD Bank Loan	24,579.53	20,639.37	-3,940.16	-19.09	127,776.38	123,836.22	-3,940.16	-3.18	247,672.44
4857-00-000	Debt Service Contra Account	-15,999.18	-16,314.22	-315.04	-1.93	-97,813.25	-97,885.32	-72.07	-0.07	-195,770.64
4899-00-000	TOTAL FINANCING EXPENSES	8,580.35	4,325.15	-4,255.20	-98.38	29,963.13	25,950.90	-4,012.23	-15.46	51,901.80
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	57,653.22	67,122.00	9,468.78	14.11	345,919.32	402,732.00	56,812.68	14.11	805,464.00
5100-50-000	Amortization Expense	247.99	247.99	0.00	0.00	1,487.94	1,487.94	0.00	0.00	2,975.88
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	57,901.21	16,319.99	-41,581.22	-254.79	347,407.26	97,919.94	-249,487.32	-254.79	195,839.88
8000-00-000	TOTAL EXPENSES	181,520.64	156,555.28	-24,965.36	-184.24	1,061,589.57	878,136.12	-183,453.45	-139.54	1,756,272.24
9000-00-000	NET INCOME	20,339.57	-21,800.72	92,071.01	234.04	-114,412.93	-69,608.76	322,102.73	156.69	-139,217.52
	Net Income After Depresiation	78,240.78				232,994.33				

Renaissance Partnership (.partren)

Balance Sheet

Period = Jun 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	140,243.25
1111-15-000	Cash-Payroll	25,476.47
1111-90-000	Petty Cash	1,000.00
1111-99-000	Total Unrestricted Cash	166,719.72
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	59,700.99
1112-02-000	Cash Restricted - FSS Escrow	94,328.42
1112-02-100	Cash Restricted - FSS Escrow Forfe	21,633.43
1112-04-000	Cash Restricted-Reserve for Replac	46,214.96
1112-06-000	Cash Restricted - Reserve/Escrow	995,724.18
1112-07-000	Restricted Cash - Partnership Devm	1,179.16
1112-08-000	Restricted Cash - OA Reserve	80,660.73
1112-09-000	Restricted Cash - AA Reserve	49,427.37
1112-99-000	Total Restricted Cash	1,348,869.24
1119-00-000	TOTAL CASH	1,515,588.96
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	39,812.68
1122-01-000	Allowance for Doubtful Accounts-Tenar	-9,470.00
1122-99-000	TOTAL: AR	30,342.68
1129-00-000	A/R-Other	1,927.36
1129-06-000	Due from Cecil Gober	14,000.00
1129-16-000	Due from Dakota Park Non-ACC	56,061.05
1129-47-000	Due from Youthbuild-DOL	165.90
1129-96-000	Due from Central Office Cost Center	65,458.31
1129-99-000	TOTAL: DUE FROM	135,685.26
1138-14-000	Renaissance Family-Operating Subsidy	1.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	167,956.30
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	2,000.00
1211-01-000	Prepaid Insurance	54,673.62
1211-02-000	Prepaid Software Licenses	2,103.69
1213-03-000	Utility Deposit - Electric	20,500.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	79,277.31
1300-00-000	TOTAL CURRENT ASSETS	1,762,822.57
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	

1400-06-000	Buildings	21,105,584.03
1400-06-200	Building Improvements	504,645.82
1400-07-000	Machinery & Equipment	150,483.39
1400-07-001	Automobiles/Vehicles	9,799.80
1400-08-000	Furniture & Fixtures	658,917.68
1400-10-000	Site Improvement-Infrastructure	2,382,356.15
1400-15-000	Construction In Progress	95,500.35
1405-01-000	Accum Depreciation-Buildings	-11,445,575.42
1405-02-000	Accum Depreciation- Misc FF&E	-768,117.30
1405-03-000	Accum Depreciation-Infrastructure	-2,590,263.96
1410-00-000	Intangible Assets	
1410-01-000	Loan Costs	91,968.00
1410-01-001	Amortization Loan Cost	-6,131.00
1410-02-000	Compliance Fees	100.00
1410-03-000	Monitoring Fees	131,658.00
1411-01-000	AA Compliance Fees	-78.12
1411-02-000	AA Monitoring Fees	-131,658.00
1411-03-000	AA Loan Costs	-26,071.34
1420-00-000	TOTAL FIXED ASSETS (NET)	10,175,380.08
1465-01-000	Dwelling Equipment	4,463.00
1499-00-000	TOTAL NONCURRENT ASSETS	10,179,843.08
1999-00-000	TOTAL ASSETS	11,942,665.65
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	4,466.67
2114-00-000	Tenant Security Deposits	53,795.39
2114-02-000	Security Deposit Clearing Account	2,598.00
2114-03-000	Security Deposit-Pet	6,205.60
2135-00-000	Accrued Payroll & Payroll Taxes	10,976.17
2138-00-000	Accrued Audit Fees	-30,745.82
2138-00-001	Accrued audit fees - LHA	9,161.16
2145-00-000	Due to Federal Master	62,112.52
2146-00-000	Due to LPHC General	10,000.00
2149-27-000	Due to West Lake Mgmt.	1,623.00
2149-96-000	Due to Central Office Cost Center	-1,325.00
2150-00-000	HAP Overpayments	900.00
2240-00-000	Tenant Prepaid Rents	5,265.00
2250-00-000	Contract Retentions	38,732.51
2260-00-000	Accrued Compensated Absences-Curren	7,478.02
2299-00-000	TOTAL CURRENT LIABILITIES	181,243.22
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	13,962.04

2307-00-000	FSS Due to Tenant Long Term	94,328.42
2310-00-000	Notes Payable-LT	381,200.32
2310-40-000	Note Payable	1,882,205.71
2310-40-001	Short Term - Note Payable	-21,029.36
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>2,350,667.13</u>
2499-00-000	TOTAL LIABILITIES	<u>2,531,910.35</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-01-000	Capital - LP	6,924,129.41
2802-02-000	Capital - GP2	7,123,264.00
2803-00-000	GP Equity	1,308,453.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	<u>15,355,846.41</u>
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-5,945,091.11
2809-99-000	TOTAL RETAINED EARNINGS:	<u>-5,945,091.11</u>
2899-00-000	TOTAL EQUITY	<u>9,410,755.30</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>11,942,665.65</u>

Colton Meadow, LLLP (56)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	51,983.00	45,574.50	6,408.50	14.06	291,419.50	273,447.00	17,972.50	6.57	546,894.00
3112-02-000	Gain to Lease Sec8	21,875.00	27,169.50	-5,294.50	-19.49	140,735.50	163,017.00	-22,281.50	-13.67	326,034.00
3119-00-000	Total Rental Income	73,858.00	72,744.00	1,114.00	1.53	432,155.00	436,464.00	-4,309.00	-0.99	872,928.00
3120-00-000	Other Tenant Income									
3120-03-000	Damages & Cleaning	0.00	150.00	-150.00	-100.00	50.00	900.00	-850.00	-94.44	1,800.00
3120-04-000	Late and Admin Charges	0.00	50.00	-50.00	-100.00	360.00	300.00	60.00	20.00	600.00
3120-05-000	Legal Fees - Tenant	0.00	50.00	-50.00	-100.00	0.00	300.00	-300.00	-100.00	600.00
3120-06-000	NSF Charges	0.00	25.00	-25.00	-100.00	0.00	150.00	-150.00	-100.00	300.00
3120-09-000	Misc. Tenant Income	0.00	15.00	-15.00	-100.00	0.00	90.00	-90.00	-100.00	180.00
3120-10-000	Application Fees	0.00	60.00	-60.00	-100.00	210.00	360.00	-150.00	-41.67	720.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	600.00	-600.00	-100.00	1,200.00
3129-00-000	Total Other Tenant Income	0.00	450.00	-450.00	-100.00	620.00	2,700.00	-2,080.00	-77.04	5,400.00
3199-00-000	TOTAL TENANT INCOME	73,858.00	73,194.00	664.00	0.91	432,775.00	439,164.00	-6,389.00	-1.45	878,328.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	2,284.86	2,167.75	117.11	5.40	13,718.66	13,006.50	712.16	5.48	26,013.00
3610-01-000	Interest Income - Unrestricted	135.53	35.00	100.53	287.23	752.93	210.00	542.93	258.54	420.00
3699-00-000	TOTAL OTHER INCOME	2,420.39	2,202.75	217.64	9.88	14,471.59	13,216.50	1,255.09	9.50	26,433.00
3999-00-000	TOTAL INCOME	76,278.39	75,396.75	881.64	1.17	447,246.59	452,380.50	-5,133.91	-1.13	904,761.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	8,907.33	7,284.85	-1,622.48	-22.27	33,070.21	33,995.98	925.77	2.72	67,991.96
4110-00-001	401K-401A Admin	146.28	291.39	145.11	49.80	919.97	1,359.82	439.85	32.35	2,719.64
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	674.88	582.79	-92.09	-15.80	2,572.81	2,719.70	146.89	5.40	5,439.40
4110-00-004	Workers Comp Admin	120.58	291.39	170.81	58.62	753.16	1,359.82	606.66	44.61	2,719.64
4110-00-006	Legal Shield - Administrative	36.90	36.90	0.00	0.00	221.40	213.80	7.60	-3.55	427.60
4110-00-007	Payroll Prep Fees	53.86	72.85	18.99	26.07	362.67	339.98	-22.69	-6.67	679.96
4110-07-000	Health/Life Insurance	812.08	1,349.46	537.38	39.82	4,649.83	6,052.76	1,402.93	23.18	12,105.52
4110-99-000	Total Administrative Salaries	10,751.91	9,909.63	-842.28	-8.50	42,550.05	46,041.86	3,491.81	7.58	92,083.72
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	350.00	350.00	100.00	854.96	2,100.00	1,245.04	59.29	4,200.00
4130-01-000	Unlawful Detainers	0.00	0.00	0.00	N/A	1,000.00	0.00	-1,000.00	N/A	0.00
4130-02-000	Criminal Background / Credit Checks/L	179.50	75.00	-104.50	-139.33	309.35	450.00	140.65	31.26	900.00
4130-04-000	General Legal Expense	0.00	150.00	150.00	100.00	162.50	900.00	737.50	81.94	1,800.00
4130-99-000	Total Legal Expense	179.50	575.00	395.50	68.78	2,326.81	3,450.00	1,123.19	32.56	6,900.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	72.28	420.00	347.72	82.79	830.53	2,520.00	1,689.47	67.04	5,040.00
4170-00-000	Accounting/Bookkeeping Fees	540.00	540.00	0.00	0.00	3,240.00	3,240.00	0.00	0.00	6,480.00
4171-00-000	Auditing Fees	922.92	992.22	69.30	6.98	5,537.52	5,953.32	415.80	6.98	11,906.64
4173-00-000	Management Fee	4,970.63	4,674.86	-295.77	-6.33	29,656.14	28,049.16	-1,606.98	-5.73	56,098.32
4173-03-000	Asset Management Fee-FHFC	0.00	400.00	400.00	100.00	3,000.00	2,400.00	-600.00	-25.00	4,800.00
4189-00-000	Total Other Admin Expenses	6,505.83	7,027.08	521.25	7.42	42,264.19	42,162.48	-101.71	-0.24	84,324.96
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	150.00	150.00	100.00	577.17	900.00	322.83	35.87	1,800.00
4190-02-000	Printing/Publications & Subscriptions	65.23	95.00	29.77	31.34	346.24	570.00	223.76	39.26	1,140.00
4190-03-000	Advertising Publications	275.00	450.00	175.00	38.89	1,650.00	2,700.00	1,050.00	38.89	5,400.00
4190-04-000	Stationery & Office Supplies	339.39	290.00	-49.39	-17.03	690.53	1,740.00	1,049.47	60.31	3,480.00

Colton Meadow, LLLP (56)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-06-000	Computer Equipment	0.00	60.00	60.00	100.00	0.00	360.00	360.00	100.00	720.00
4190-07-000	Telephone	253.00	150.00	-103.00	-68.67	1,654.51	900.00	-754.51	-83.83	1,800.00
4190-08-000	Postage	0.00	25.00	25.00	100.00	399.03	150.00	-249.03	-166.02	300.00
4190-09-000	Computer Software License Fees/Exp	388.86	388.86	0.00	0.00	2,333.16	2,333.16	0.00	0.00	4,666.32
4190-10-000	Copiers - Lease & Service	0.00	75.00	75.00	100.00	465.29	450.00	-15.29	-3.40	900.00
4190-13-000	Internet	180.00	260.00	80.00	30.77	1,138.88	1,560.00	421.12	26.99	3,120.00
4190-19-000	IT Contract Fees	169.56	560.00	390.44	69.72	4,364.16	3,360.00	-1,004.16	-29.89	6,720.00
4190-22-000	Other Misc Admin Expenses	120.39	200.00	79.61	39.80	787.23	1,200.00	412.77	34.40	2,400.00
4190-23-000	Compliance Fees	0.00	348.80	348.80	100.00	1,809.24	2,092.80	283.56	13.55	4,185.60
4190-24-000	Govt Licenses-Fees-Permits	0.00	315.00	315.00	100.00	638.75	1,890.00	1,251.25	66.20	3,780.00
4191-00-000	Total Miscellaneous Admin Expenses	1,791.43	3,367.66	1,576.23	46.80	16,854.19	20,205.96	3,351.77	16.59	40,411.92
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	19,228.67	20,879.37	1,650.70	7.91	103,995.24	111,860.30	7,865.06	7.03	223,720.60
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4300-00-000	UTILITIES									
4320-00-000	Electricity	526.60	800.00	273.40	34.17	3,186.90	4,800.00	1,613.10	33.61	9,600.00
4340-00-000	Garbage/Trash Removal	4,569.87	3,500.00	-1,069.87	-30.57	24,057.34	21,000.00	-3,057.34	-14.56	42,000.00
4390-01-100	Water/Sewer Combined	6,082.60	5,900.00	-182.60	-3.09	34,896.97	35,400.00	503.03	1.42	70,800.00
4399-00-000	TOTAL UTILITY EXPENSES	11,179.07	10,200.00	-979.07	-9.60	62,141.21	61,200.00	-941.21	-1.54	122,400.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	8,710.43	4,488.10	-4,222.33	-94.08	33,429.48	28,206.59	-5,222.89	-18.52	58,969.16
4410-06-000	401K-401A Maintenance	143.92	179.52	35.60	19.83	920.72	1,128.24	207.52	18.39	2,358.72
4410-07-000	Payroll Taxes Maintenance	690.84	359.05	-331.79	-92.41	2,501.98	2,256.54	-245.44	-10.88	4,717.56
4410-08-000	Health/Life Insurance Maint.	1,544.84	568.92	-975.92	-171.54	9,552.66	3,956.44	-5,596.22	-141.45	8,998.72
4410-09-000	Workers Comp Maintenance	205.65	179.52	-26.13	-14.56	916.44	1,128.24	211.80	18.77	2,358.72
4410-10-000	Payroll Prep Fees Maint.	85.66	44.88	-40.78	-90.86	411.72	282.06	-129.66	-45.97	589.68
4410-11-000	Legal Shield - Maint	36.90	40.00	3.10	7.75	273.20	249.85	-23.35	-9.35	519.40
4411-00-000	Maintenance Uniforms	0.00	70.00	70.00	100.00	65.84	430.00	364.16	84.69	880.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	39.09	400.00	360.91	90.23	800.47	2,450.00	1,649.53	67.33	5,000.00
4419-00-000	Total General Maint Expense	11,457.33	6,329.99	-5,127.34	-81.00	48,872.51	40,087.96	-8,784.55	-21.91	84,391.96
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	650.00	650.00	100.00	4,929.12	3,900.00	-1,029.12	-26.39	7,800.00
4420-01-200	Lawn & Landscape Expenses Non Sala	0.00	0.00	0.00	N/A	511.11	0.00	-511.11	N/A	0.00
4420-02-000	Supplies-Appliance Parts	55.62	1,000.00	944.38	94.44	2,777.78	6,000.00	3,222.22	53.70	12,000.00
4420-03-000	Supplies-Painting/Decorating	0.00	125.00	125.00	100.00	0.00	750.00	750.00	100.00	1,500.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	100.00	100.00	100.00	514.27	600.00	85.73	14.29	1,200.00
4420-03-200	Window Treatments	0.00	130.00	130.00	100.00	1,025.75	780.00	-245.75	-31.51	1,560.00
4420-04-000	Electrical - Supplies/Fixtures	45.86	900.00	854.14	94.90	1,610.07	5,400.00	3,789.93	70.18	10,800.00
4420-05-000	Supplies-Exterminating	0.00	0.00	0.00	N/A	130.11	0.00	-130.11	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	150.00	150.00	100.00	257.79	900.00	642.21	71.36	1,800.00
4420-07-000	Repairs - Materials & Supplies	0.00	100.00	100.00	100.00	251.74	600.00	348.26	58.04	1,200.00
4420-08-000	Supplies-Plumbing	0.00	870.00	870.00	100.00	4,189.85	5,220.00	1,030.15	19.73	10,440.00
4420-09-000	Supplies- Tools Equipmt	0.00	150.00	150.00	100.00	13.86	900.00	886.14	98.46	1,800.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	300.00	300.00	100.00	0.00	1,800.00	1,800.00	100.00	3,600.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	400.00	400.00	100.00	102.66	2,400.00	2,297.34	95.72	4,800.00
4420-11-000	Supplies- HVAC	126.11	300.00	173.89	57.96	2,355.94	1,800.00	-555.94	-30.89	3,600.00
4420-12-000	Supplies- Painting	0.00	200.00	200.00	100.00	3,086.26	1,200.00	-1,886.26	-157.19	2,400.00
4429-00-000	Total Materials	227.59	5,375.00	5,147.41	95.77	21,756.31	32,250.00	10,493.69	32.54	64,500.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	160.00	160.00	100.00	0.00	960.00	960.00	100.00	1,920.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	300.00	300.00	100.00	0.00	1,800.00	1,800.00	100.00	3,600.00
4430-03-100	Contract-Building Repairs - Interior	0.00	150.00	150.00	100.00	0.00	900.00	900.00	100.00	1,800.00

Colton Meadow, LLLP (56)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-03-000	Repairs - Windows/Glass	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4430-05-000	Contract-Decorating/Painting	0.00	75.00	75.00	100.00	0.00	450.00	450.00	100.00	900.00
4430-07-000	Contract-Exterminating/Pest Control	213.02	550.00	336.98	61.27	2,282.40	3,300.00	1,017.60	30.84	6,600.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	1,000.00	1,000.00	100.00	1,800.00	6,000.00	4,200.00	70.00	12,000.00
4430-18-000	Contract-Alarm Monitoring	647.48	594.00	-53.48	-9.00	3,023.60	3,564.00	540.40	15.16	7,128.00
4430-23-000	Contract-Consultants	0.00	0.00	0.00	N/A	256.88	0.00	-256.88	N/A	0.00
4430-24-000	Contract-Grounds-Landscaping	2,000.00	2,585.00	585.00	22.63	12,175.91	15,510.00	3,334.09	21.50	31,020.00
4430-24-300	Contract-Pressure Wash	0.00	739.58	739.58	100.00	9,300.00	4,437.48	-4,862.52	-109.58	8,874.96
4430-26-000	Contract-Security Camera System	0.00	50.00	50.00	100.00	3,338.76	300.00	-3,038.76	-1,012.92	600.00
4430-27-000	Contract - Lease	0.00	1,271.52	1,271.52	100.00	6,306.92	7,629.12	1,322.20	17.33	15,258.24
4430-28-000	Unit Inspections	0.00	400.00	400.00	100.00	0.00	2,400.00	2,400.00	100.00	4,800.00
4439-00-000	Total Contract Costs	2,860.50	7,900.10	5,039.60	63.79	38,484.47	47,400.60	8,916.13	18.81	94,801.20
4499-00-000	TOTAL MAINTENANCE EXPENSES	14,545.42	19,605.09	5,059.67	25.81	109,113.29	119,738.56	10,625.27	8.87	243,693.16
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance - Property/Liability	8,415.71	9,377.71	962.00	10.26	89,873.47	56,266.26	-33,607.21	-59.73	112,532.52
4510-01-000	General Liability Insurance - Auto	0.00	658.75	658.75	100.00	2,635.00	3,952.50	1,317.50	33.33	7,905.00
4525-00-000	Real Estate Taxes	3,485.63	2,769.95	-715.68	-25.84	20,913.78	16,619.70	-4,294.08	-25.84	33,239.40
4570-00-000	Reduction in Rental Income	0.00	250.00	250.00	100.00	0.00	1,500.00	1,500.00	100.00	3,000.00
4599-00-000	TOTAL GENERAL EXPENSES	11,901.34	13,056.41	1,155.07	8.85	113,422.25	78,338.46	-35,083.79	-44.78	156,676.92
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	669.59	223.20	-446.39	-200.00	104.00	1,339.20	1,235.20	92.23	2,678.40
4855-00-000	Interest Expense-Mortgage	1,026.19	1,026.19	0.00	0.00	6,157.14	6,157.14	0.00	0.00	12,314.28
4855-03-000	Interest Expense - Home Loan	152.16	152.16	0.00	0.00	905.78	912.96	7.18	0.79	1,825.92
4855-04-000	Interest Expense - LHA	2,818.00	2,818.00	0.00	0.00	16,908.00	16,908.00	0.00	0.00	33,816.00
4899-00-000	TOTAL FINANCING EXPENSES	4,665.94	4,219.55	-446.39	-10.58	24,074.92	25,317.30	1,242.38	4.91	50,634.60
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	39,177.19	39,177.19	0.00	0.00	235,063.14	235,063.14	0.00	0.00	470,126.28
5100-50-000	Amortization Expense	1,159.42	1,159.42	0.00	0.00	6,956.52	6,956.52	0.00	0.00	13,913.04
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	40,336.61	26,316.61	-14,020.00	-53.27	242,019.66	157,899.66	-84,120.00	-53.27	315,799.32
8000-00-000	TOTAL EXPENSES	101,857.05	94,327.03	-7,530.02	69.12	654,766.57	554,654.28	-100,112.29	21.22	1,113,524.60
9000-00-000	NET INCOME	-25,578.66	-18,930.28	8,411.66	-67.95	-207,519.98	-102,273.78	94,978.38	-22.35	-208,763.60
	Net Income After Depreciation	14,757.95				34,499.68				

Balance Sheet

Period = Jun 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	46,757.68
1111-15-000	Cash-Payroll	384.32
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	47,742.00
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	28,875.00
1112-03-000	Cash Restricted-Operating Reserve	461,456.64
1112-04-000	Cash Restricted-Reserve for Replace	244,481.44
1112-05-000	Cash-Tax & Insurance Escrow	75,799.63
1112-99-000	Total Restricted Cash	810,612.71
1119-00-000	TOTAL CASH	858,354.71
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	11,901.21
1122-99-000	TOTAL: AR	11,901.21
1129-39-000	Due from Colton Meadow GP, Inc.	101,151.61
1129-99-000	TOTAL: DUE FROM	101,151.61
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	113,052.82
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	2,000.00
1211-00-000	Prepaid Expenses and Other Assets	2,130.11
1211-01-000	Prepaid Insurance	67,325.68
1211-02-000	Prepaid Software Licenses	777.72
1213-00-000	Utility Deposit	5,000.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	77,233.51
1300-00-000	TOTAL CURRENT ASSETS	1,048,641.04
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	300,000.00
1400-06-000	Buildings	856,353.89
1400-06-100	Building Acquisition	2,010,000.00
1400-06-200	Building Improvements	5,861,925.11
1400-07-000	Machinery & Equipment	67,970.48
1400-07-001	Automobiles/Vehicles	15,484.50
1400-08-000	Furniture & Fixtures	1,503,657.00
1400-10-000	Site Improvement-Infrastructure	1,496,187.97
1405-01-000	Accum Depreciation-Buildings	-6,180,954.53

1410-00-000	Intangible Assets	
1410-02-001	Amortization Tax Credit Fees	-200,564.80
1410-03-000	Monitoring Fees	208,695.00
1420-00-000	TOTAL FIXED ASSETS (NET)	5,938,754.62
1450-01-000	Site Improvement	16,364.00
1470-01-000	Non-Dwelling Structures	28,019.32
1475-01-000	Non-Dwelling Equipment	60,262.45
1499-00-000	TOTAL NONCURRENT ASSETS	6,043,400.39
1999-00-000	TOTAL ASSETS	7,092,041.43
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	11,179.07
2114-00-000	Tenant Security Deposits	27,475.00
2114-02-000	Security Deposit Clearing Account	-2,851.00
2114-03-000	Security Deposit-Pet	1,400.00
2119-92-000	Accrued Property Taxes	24,399.36
2119-96-000	Accrued Management Fee Payable	3,000.00
2131-00-000	Accrued Interest Payable	16,630.03
2135-00-000	Accrued Payroll & Payroll Taxes	3,283.30
2138-00-000	Accrued Audit Fees	-4,785.38
2149-29-000	Due to Polk County Developers, Inc.	362,901.17
2149-96-000	Due to Central Office Cost Center	-903.16
2240-00-000	Tenant Prepaid Rents	4,772.68
2260-00-000	Accrued Compensated Absences-Curren	1,384.80
2296-00-000	First Mortgage - TCAP	1,231,424.00
2296-01-000	Tax Credit Exchange Program (TCEP)	1,021,913.40
2296-02-000	HOME Funds	115,899.60
2297-00-000	Mortgage Note Payable	450,845.00
2299-00-000	TOTAL CURRENT LIABILITIES	3,264,967.87
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	2,571.78
2399-00-000	TOTAL NONCURRENT LIABILITIES	5,571.78
2499-00-000	TOTAL LIABILITIES	3,270,539.65
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-01-000	Capital - LP	1,205,286.00
2803-00-000	GP Equity	46.12
2805-99-000	TOTAL CONTRIBUTED CAPITAL	1,205,332.12

2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	<u>2,616,169.66</u>
2809-99-000	TOTAL RETAINED EARNINGS:	2,616,169.66
2899-00-000	TOTAL EQUITY	<u>3,821,501.78</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>7,092,041.43</u>

Villas at Lake Bonnet, LLLP (57)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	43,855.00	46,357.00	-2,502.00	-5.40	272,446.35	278,142.00	-5,695.65	-2.05	556,284.00
3112-02-000	Gain to Lease Sec8	25,759.00	26,787.00	-1,028.00	-3.84	149,161.00	160,722.00	-11,561.00	-7.19	321,444.00
3119-00-000	Total Rental Income	69,614.00	73,144.00	-3,530.00	-4.83	421,607.35	438,864.00	-17,256.65	-3.93	877,728.00
3120-00-000	Other Tenant Income									
3120-03-000	Damages & Cleaning	0.00	65.00	-65.00	-100.00	0.00	390.00	-390.00	-100.00	780.00
3120-04-000	Late and Admin Charges	0.00	50.00	-50.00	-100.00	210.00	300.00	-90.00	-30.00	600.00
3120-05-000	Legal Fees - Tenant	0.00	25.00	-25.00	-100.00	0.00	150.00	-150.00	-100.00	300.00
3120-07-000	Tenant Owed Utilities	0.00	25.00	-25.00	-100.00	0.00	150.00	-150.00	-100.00	300.00
3120-09-000	Misc. Tenant Income	0.00	50.00	-50.00	-100.00	1,200.00	300.00	900.00	300.00	600.00
3120-10-000	Application Fees	90.00	50.00	40.00	80.00	330.00	300.00	30.00	10.00	600.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	400.00	600.00	-200.00	-33.33	1,200.00
3129-00-000	Total Other Tenant Income	90.00	365.00	-275.00	-75.34	2,140.00	2,190.00	-50.00	-2.28	4,380.00
3199-00-000	TOTAL TENANT INCOME	69,704.00	73,509.00	-3,805.00	-5.18	423,747.35	441,054.00	-17,306.65	-3.92	882,108.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	2,318.60	2,324.00	-5.40	-0.23	14,254.88	13,944.00	310.88	2.23	27,888.00
3610-01-000	Interest Income - Unrestricted	278.12	35.00	243.12	694.63	1,167.09	210.00	957.09	455.76	420.00
3690-00-000	Other Income	9,375.00	0.00	9,375.00	N/A	9,375.00	0.00	9,375.00	N/A	0.00
3699-00-000	TOTAL OTHER INCOME	11,971.72	2,359.00	9,612.72	407.49	24,796.97	14,154.00	10,642.97	75.19	28,308.00
3999-00-000	TOTAL INCOME	81,675.72	75,868.00	5,807.72	7.66	448,544.32	455,208.00	-6,663.68	-1.46	910,416.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	6,508.33	6,891.73	383.40	5.56	27,036.79	32,161.42	5,124.63	15.93	64,322.84
4110-00-001	401K-401A Admin	146.28	275.67	129.39	46.94	919.97	1,286.46	366.49	28.49	2,572.92
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	490.29	551.34	61.05	11.07	2,119.27	2,572.92	453.65	17.63	5,145.84
4110-00-004	Workers Comp Admin	120.58	275.67	155.09	56.26	757.14	1,286.46	529.32	41.15	2,572.92
4110-00-006	Legal Shield - Administrative	36.90	56.85	19.95	35.09	301.20	297.10	-4.10	-1.38	594.20
4110-00-007	Payroll Prep Fees	51.53	68.92	17.39	25.23	330.63	413.52	82.89	20.05	827.04
4110-07-000	Health/Life Insurance	1,099.46	425.70	-673.76	-158.27	6,141.45	2,554.20	-3,587.25	-140.45	5,108.40
4110-99-000	Total Administrative Salaries	8,453.37	8,545.88	92.51	1.08	37,606.45	40,572.08	2,965.63	7.31	81,144.16
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	50.00	50.00	100.00	500.00	300.00	-200.00	-66.67	600.00
4130-02-000	Criminal Background / Credit Checks/L	143.60	50.00	-93.60	-187.20	251.30	300.00	48.70	16.23	600.00
4130-04-000	General Legal Expense	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4130-99-000	Total Legal Expense	143.60	150.00	6.40	4.27	751.30	900.00	148.70	16.52	1,800.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	72.28	150.00	77.72	51.81	830.53	900.00	69.47	7.72	1,800.00
4140-00-100	Travel/Mileage	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4170-00-000	Accounting/Bookkeeping Fees	562.50	562.50	0.00	0.00	3,375.00	3,375.00	0.00	0.00	6,750.00
4171-00-000	Auditing Fees	922.92	922.92	0.00	0.00	5,537.52	5,537.52	0.00	0.00	11,075.04
4173-00-000	Management Fee	4,622.73	5,150.74	528.01	10.25	29,617.87	30,904.44	1,286.57	4.16	61,808.88
4173-02-000	Asset Management Fee	0.00	0.00	0.00	N/A	10,674.97	0.00	-10,674.97	N/A	0.00
4173-03-000	Asset Management Fee-FHFC	0.00	250.00	250.00	100.00	3,000.00	1,500.00	-1,500.00	-100.00	3,000.00
4189-00-000	Total Other Admin Expenses	6,180.43	7,061.16	880.73	12.47	53,035.89	42,366.96	-10,668.93	-25.18	84,733.92
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	50.00	50.00	100.00	234.07	300.00	65.93	21.98	600.00
4190-02-000	Printing/Publications & Subscriptions	45.26	50.00	4.74	9.48	226.30	300.00	73.70	24.57	600.00

Villas at Lake Bonnet, LLLP (57)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-03-000	Advertising Publications	275.00	225.00	-50.00	-22.22	1,650.00	1,350.00	-300.00	-22.22	2,700.00
4190-04-000	Stationery & Office Supplies	0.00	200.00	200.00	100.00	200.24	1,200.00	999.76	83.31	2,400.00
4190-06-000	Computer Equipment	0.00	125.00	125.00	100.00	0.00	750.00	750.00	100.00	1,500.00
4190-07-000	Telephone	67.32	125.00	57.68	46.14	632.62	750.00	117.38	15.65	1,500.00
4190-08-000	Postage	0.00	25.00	25.00	100.00	649.03	150.00	-499.03	-332.69	300.00
4190-09-000	Computer Software License Fees/Exp	428.54	404.55	-23.99	-5.93	2,739.17	2,427.30	-311.87	-12.85	4,854.60
4190-10-000	Copiers - Lease & Service	0.00	80.00	80.00	100.00	304.51	480.00	175.49	36.56	960.00
4190-13-000	Internet	223.54	209.33	-14.21	-6.79	1,321.77	1,255.98	-65.79	-5.24	2,511.96
4190-19-000	IT Contract Fees	160.56	800.00	639.44	79.93	4,390.16	4,800.00	409.84	8.54	9,600.00
4190-22-000	Other Misc Admin Expenses	563.46	220.00	-343.46	-156.12	1,315.86	1,320.00	4.14	0.31	2,640.00
4190-23-000	Compliance Fees	0.00	361.25	361.25	100.00	1,866.25	2,167.50	301.25	13.90	4,335.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	200.00	200.00	100.00	650.00	1,200.00	550.00	45.83	2,400.00
4191-00-000	Total Miscellaneous Admin Expenses	1,763.68	3,075.13	1,311.45	42.65	16,179.98	18,450.78	2,270.80	12.31	36,901.56
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	16,541.08	18,832.17	2,291.09	12.17	107,573.62	102,289.82	-5,283.80	-5.17	204,579.64
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	25.00	25.00	100.00	-21.01	150.00	171.01	114.01	300.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	25.00	25.00	100.00	-21.01	150.00	171.01	114.01	300.00
4300-00-000	UTILITIES									
4320-00-000	Electricity	756.85	400.00	-356.85	-89.21	2,745.13	2,400.00	-345.13	-14.38	4,800.00
4340-00-000	Garbage/Trash Removal	3,607.97	3,250.00	-357.97	-11.01	22,266.57	19,500.00	-2,766.57	-14.19	39,000.00
4390-01-100	Water/Sewer Combined	5,116.66	4,600.00	-516.66	-11.23	29,877.30	27,600.00	-2,277.30	-8.25	55,200.00
4399-00-000	TOTAL UTILITY EXPENSES	9,481.48	8,250.00	-1,231.48	-14.93	54,889.00	49,500.00	-5,389.00	-10.89	99,000.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	5,544.22	4,674.00	-870.22	-18.62	25,157.92	21,328.84	-3,829.08	-17.95	42,657.68
4410-06-000	401K-401A Maintenance	143.92	186.96	43.04	23.02	920.72	853.16	-67.56	-7.92	1,706.32
4410-07-000	Payroll Taxes Maintenance	419.48	373.92	-45.56	-12.18	1,960.75	1,706.32	-254.43	-14.91	3,412.64
4410-08-000	Health/Life Insurance Maint.	697.22	699.92	2.70	0.39	3,604.32	4,174.88	570.56	13.67	8,349.76
4410-09-000	Workers Comp Maintenance	125.88	186.96	61.08	32.67	731.31	853.16	121.85	14.28	1,706.32
4410-10-000	Payroll Prep Fees Maint.	52.77	46.74	-6.03	-12.90	320.24	213.28	-106.96	-50.15	426.56
4410-11-000	Legal Shield - Maint	36.90	56.85	19.95	35.09	301.20	297.10	-4.10	-1.38	594.20
4411-00-000	Maintenance Uniforms	0.00	65.00	65.00	100.00	285.75	330.00	44.25	13.41	660.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	39.09	200.00	160.91	80.46	556.64	1,200.00	643.36	53.61	2,400.00
4419-00-000	Total General Maint Expense	7,059.48	6,490.35	-569.13	-8.77	33,838.85	30,956.74	-2,882.11	-9.31	61,913.48
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	250.00	250.00	100.00	160.45	1,500.00	1,339.55	89.30	3,000.00
4420-01-200	Lawn & Landscape Expenses Non Sala	0.00	0.00	0.00	N/A	511.11	0.00	-511.11	N/A	0.00
4420-02-000	Supplies-Appliance Parts	0.00	675.00	675.00	100.00	1,533.39	4,050.00	2,516.61	62.14	8,100.00
4420-03-000	Supplies-Painting/Decorating	0.00	300.00	300.00	100.00	0.00	1,800.00	1,800.00	100.00	3,600.00
4420-03-100	Hardware Doors/Windows/Locks	425.77	100.00	-325.77	-325.77	425.77	600.00	174.23	29.04	1,200.00
4420-03-200	Window Treatments	0.00	50.00	50.00	100.00	459.95	300.00	-159.95	-53.32	600.00
4420-04-000	Electrical - Supplies/Fixtures	377.60	650.00	272.40	41.91	724.45	3,900.00	3,175.55	81.42	7,800.00
4420-05-000	Supplies-Exterminating	23.48	0.00	-23.48	N/A	23.48	0.00	-23.48	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	328.55	200.00	-128.55	-64.28	413.91	1,200.00	786.09	65.51	2,400.00
4420-07-000	Repairs - Materials & Supplies	341.49	25.00	-316.49	-1,265.96	976.22	150.00	-826.22	-550.81	300.00
4420-08-000	Supplies-Plumbing	0.00	400.00	400.00	100.00	879.99	2,400.00	1,520.01	63.33	4,800.00
4420-09-000	Supplies- Tools Equipmt	0.00	100.00	100.00	100.00	184.89	600.00	415.11	69.18	1,200.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	125.00	125.00	100.00	0.00	750.00	750.00	100.00	1,500.00
4420-11-000	Supplies- HVAC	153.82	700.00	546.18	78.03	589.59	4,200.00	3,610.41	85.96	8,400.00
4420-12-000	Supplies- Painting	432.92	400.00	-32.92	-8.23	2,428.81	2,400.00	-28.81	-1.20	4,800.00
4429-00-000	Total Materials	2,083.63	3,975.00	1,891.37	47.58	9,312.01	23,850.00	14,537.99	60.96	47,700.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	0.00	0.00	N/A	856.50	0.00	-856.50	N/A	0.00
4430-01-100	Fire Alarms/Extinguisher Repairs	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00

Villas at Lake Bonnet, LLLP (57)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-05-000	Contract-Decorating/Painting	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4430-07-000	Contract-Exterminating/Pest Control	229.52	548.50	318.98	58.16	2,267.04	3,291.00	1,023.96	31.11	6,582.00
4430-11-000	Contract-Plumbing	0.00	150.00	150.00	100.00	0.00	900.00	900.00	100.00	1,800.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	900.00	900.00	100.00	1,075.00	5,400.00	4,325.00	80.09	10,800.00
4430-18-000	Contract-Alarm Monitoring	570.82	570.82	0.00	0.00	2,934.35	3,424.92	490.57	14.32	6,849.84
4430-23-000	Contract-Consultants	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4430-24-000	Contract-Grounds-Landscaping	4,166.66	2,700.00	-1,466.66	-54.32	12,499.98	16,200.00	3,700.02	22.84	32,400.00
4430-24-200	Grounds-Tree Cutting	0.00	1,000.00	1,000.00	100.00	2,950.00	6,000.00	3,050.00	50.83	12,000.00
4430-24-300	Contract-Pressure Wash	0.00	500.00	500.00	100.00	0.00	3,000.00	3,000.00	100.00	6,000.00
4430-24-400	Unit Turn Services	0.00	0.00	0.00	N/A	1,350.00	0.00	-1,350.00	N/A	0.00
4430-26-000	Contract-Security Camera System	0.00	0.00	0.00	N/A	3,338.72	0.00	-3,338.72	N/A	0.00
4430-27-000	Contract - Lease	0.00	379.43	379.43	100.00	1,752.33	2,276.58	524.25	23.03	4,553.16
4430-28-000	Unit Inspections	0.00	420.00	420.00	100.00	0.00	2,520.00	2,520.00	100.00	5,040.00
4439-00-000	Total Contract Costs	4,967.00	7,318.75	2,351.75	32.13	29,023.92	43,912.50	14,888.58	33.91	87,825.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	14,110.11	17,784.10	3,673.99	20.66	72,174.78	98,719.24	26,544.46	26.89	197,438.48
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	9,410.25	9,582.04	171.79	1.79	84,982.07	57,492.24	-27,489.83	-47.81	114,984.48
4510-01-000	General Liability Insurance - Auto	0.00	628.75	628.75	100.00	2,635.00	3,772.50	1,137.50	30.15	7,545.00
4521-00-000	Misc. Taxes/Licenses/Insurance	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4525-00-000	Real Estate Taxes	4,044.81	3,523.52	-521.29	-14.79	24,268.86	21,141.12	-3,127.74	-14.79	42,282.24
4570-00-000	Reduction in Rental Income	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4599-00-000	TOTAL GENERAL EXPENSES	13,455.06	13,809.31	354.25	2.57	111,885.93	82,855.86	-29,030.07	-35.04	165,711.72
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	1,937.93	645.98	-1,291.95	-200.00	40.00	3,875.88	3,835.88	98.97	7,751.76
4855-00-000	Interest Expense-Mortgage	3,182.71	3,182.71	0.00	0.00	19,096.26	19,096.26	0.00	0.00	38,192.52
4855-03-000	Interest Expense - Home Loan	171.98	171.98	0.00	0.00	1,023.80	1,031.88	8.08	0.78	2,063.76
4855-04-000	Interest Expense - LHA	6,311.73	6,311.73	0.00	0.00	37,870.38	37,870.38	0.00	0.00	75,740.76
4899-00-000	TOTAL FINANCING EXPENSES	11,604.35	10,312.40	-1,291.95	-12.53	58,030.44	61,874.40	3,843.96	6.21	123,748.80
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	39,609.87	39,609.87	0.00	0.00	237,659.22	237,659.22	0.00	0.00	475,318.44
5100-50-000	Amortization Expense	1,542.52	1,542.52	0.00	0.00	9,255.12	9,255.12	0.00	0.00	18,510.24
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	41,152.39	28,792.39	-12,360.00	-42.93	246,914.34	172,754.34	-74,160.00	-42.93	345,508.68
8000-00-000	TOTAL EXPENSES	94,740.12	87,492.97	-7,247.15	77.54	593,416.66	506,269.26	-87,147.40	46.87	1,012,538.52
9000-00-000	NET INCOME	-13,064.40	-11,624.97	13,054.87	-69.88	-144,872.34	-51,061.26	80,483.72	-48.33	-102,122.52
	Net Income After Depresiation	28,087.99				102,042.00				

Villas at Lake Bonnet, LLLP (57)

Balance Sheet

Period = Jun 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	143,001.59
1111-15-000	Cash-Payroll	17,731.46
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	161,333.05
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	28,927.00
1112-03-000	Cash Restricted-Operating Reserve	481,716.05
1112-04-000	Cash Restricted-Reserve for Replace	262,474.82
1112-05-000	Cash-Tax & Insurance Escrow	58,074.48
1112-99-000	Total Restricted Cash	831,192.35
1119-00-000	TOTAL CASH	992,525.40
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	9,502.35
1122-01-000	Allowance for Doubtful Accounts-Tenar	-65.00
1122-99-000	TOTAL: AR	9,437.35
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	9,437.35
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	2,000.00
1211-00-000	Prepaid Expenses and Other Assets	2,295.14
1211-01-000	Prepaid Insurance	84,653.15
1211-02-000	Prepaid Software Licenses	809.06
1213-00-000	Utility Deposit	5,000.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	94,757.35
1300-00-000	TOTAL CURRENT ASSETS	1,096,720.10
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	300,000.00
1400-06-000	Buildings	11,478,455.60
1400-06-200	Building Improvements	20,181.47
1400-07-000	Machinery & Equipment	498.98
1400-07-001	Automobiles/Vehicles	24,842.11
1400-08-000	Furniture & Fixtures	437,374.39
1400-10-000	Site Improvement-Infrastructure	688,655.00
1405-01-000	Accum Depreciation-Buildings	-6,102,124.60
1405-02-000	Accum Depreciation- Misc FF&E	-463,323.09
1405-03-000	Accum Depreciation-Infrastructure	-660,387.12

1410-00-000	Intangible Assets	
1410-01-000	Loan Costs	41,419.00
1410-01-001	Amortization Loan Cost	30,049.16
1410-02-000	Compliance Fees	246,589.00
1410-02-001	Amortization Tax Credit Fees	-238,370.92
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>5,743,760.66</u>
1499-00-000	TOTAL NONCURRENT ASSETS	5,743,760.66
1999-00-000	TOTAL ASSETS	<u>6,840,480.76</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	10,304.02
2114-00-000	Tenant Security Deposits	28,325.00
2114-02-000	Security Deposit Clearing Account	150.00
2114-03-000	Security Deposit-Pet	2,600.00
2119-92-000	Accrued Property Taxes	28,313.67
2119-96-000	Accrued Management Fee Payable	11,369.00
2131-00-000	Accrued Interest Payable	56,598.22
2131-03-000	Accrued Interest - Home Loan	2,064.00
2132-00-000	Accrued Interest - 2nd Mortgage	947,325.46
2135-00-000	Accrued Payroll & Payroll Taxes	4,132.94
2138-00-000	Accrued Audit Fees	-4,785.38
2240-00-000	Tenant Prepaid Rents	5,363.00
2260-00-000	Accrued Compensated Absences-Curren	2,085.04
2296-00-000	First Mortgage - TCAP	3,819,255.00
2296-02-000	HOME Funds	131,028.00
2297-00-000	Mortgage Note Payable	<u>1,009,877.00</u>
2299-00-000	TOTAL CURRENT LIABILITIES	6,042,635.97
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	<u>3,872.21</u>
2399-00-000	TOTAL NONCURRENT LIABILITIES	15,241.21
2499-00-000	TOTAL LIABILITIES	<u>6,057,877.18</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-00-000	Contributed Capital	-57,442.26
2802-01-000	Capital - LP	6,807,962.00
2803-00-000	GP Equity	-162.00
2804-00-000	Syndication Costs	<u>-40,000.00</u>
2805-99-000	TOTAL CONTRIBUTED CAPITAL	6,710,357.74

2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-5,927,754.16
2809-99-000	TOTAL RETAINED EARNINGS:	-5,927,754.16
2899-00-000	TOTAL EQUITY	782,603.58
2999-00-000	TOTAL LIABILITIES AND EQUITY	6,840,480.76

The Manor at West Bartow (62)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	24,043.00	23,279.00	764.00	3.28	142,032.00	139,674.00	2,358.00	1.69	279,348.00
3112-02-000	Gain to Lease Sec8	66,037.00	68,300.00	-2,263.00	-3.31	386,972.00	409,800.00	-22,828.00	-5.57	819,600.00
3119-00-000	Total Rental Income	90,080.00	91,579.00	-1,499.00	-1.64	529,004.00	549,474.00	-20,470.00	-3.73	1,098,948.00
3120-00-000	Other Tenant Income									
3120-01-100	Laundry Room Income	0.00	175.00	-175.00	-100.00	1,235.78	1,050.00	185.78	17.69	2,100.00
3120-03-000	Damages & Cleaning	0.00	30.00	-30.00	-100.00	405.00	180.00	225.00	125.00	360.00
3120-04-000	Late and Admin Charges	0.00	10.00	-10.00	-100.00	0.00	60.00	-60.00	-100.00	120.00
3120-06-000	NSF Charges	0.00	10.00	-10.00	-100.00	25.00	60.00	-35.00	-58.33	120.00
3120-06-100	Section 8 Processing Fees (Accounting)	-1,000.00	-1,000.00	0.00	0.00	-6,000.00	-6,000.00	0.00	0.00	-12,000.00
3120-09-000	Misc. Tenant Income	0.00	25.00	-25.00	-100.00	130.00	150.00	-20.00	-13.33	300.00
3120-10-000	Application Fees	0.00	100.00	-100.00	-100.00	0.00	600.00	-600.00	-100.00	1,200.00
3120-11-000	Forfeited Security Deposits	0.00	50.00	-50.00	-100.00	0.00	300.00	-300.00	-100.00	600.00
3129-00-000	Total Other Tenant Income	-1,000.00	-600.00	-400.00	-66.67	-4,204.22	-3,600.00	-604.22	-16.78	-7,200.00
3199-00-000	TOTAL TENANT INCOME	89,080.00	90,979.00	-1,899.00	-2.09	524,799.78	545,874.00	-21,074.22	-3.86	1,091,748.00
3600-00-000	OTHER INCOME									
3610-00-000	Interest Income - Restricted	202.55	185.00	17.55	9.49	1,432.51	1,110.00	322.51	29.06	2,220.00
3610-01-000	Interest Income - Unrestricted	26.68	110.00	-83.32	-75.75	36.00	660.00	-624.00	-94.55	1,320.00
3699-00-000	TOTAL OTHER INCOME	229.23	295.00	-65.77	-22.29	1,468.51	1,770.00	-301.49	-17.03	3,540.00
3999-00-000	TOTAL INCOME	89,309.23	91,274.00	-1,964.77	-2.15	526,268.29	547,644.00	-21,375.71	-3.90	1,095,288.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	12,872.82	12,996.30	123.48	0.95	58,475.95	60,649.40	2,173.45	3.58	121,298.80
4110-00-001	401K-401A Admin	356.51	519.85	163.34	31.42	2,180.96	2,425.98	245.02	10.10	4,851.96
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	954.44	1,039.70	85.26	8.20	4,456.08	4,851.96	395.88	8.16	9,703.92
4110-00-004	Workers Comp Admin	267.73	389.89	122.16	31.33	1,677.31	1,819.50	142.19	7.81	3,639.00
4110-00-006	Legal Shield - Administrative	87.80	105.00	17.20	16.38	526.80	630.00	103.20	16.38	1,260.00
4110-00-007	Payroll Prep Fees	112.72	129.96	17.24	13.27	760.05	606.48	-153.57	-25.32	1,212.96
4110-07-000	Health/Life Insurance	1,959.54	1,721.40	-238.14	-13.83	11,016.94	10,328.40	-688.54	-6.67	20,656.80
4110-99-000	Total Administrative Salaries	16,611.56	16,902.10	290.54	1.72	79,094.09	81,311.72	2,217.63	2.73	162,623.44
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	98.00	98.00	100.00	0.00	588.00	588.00	100.00	1,176.00
4130-02-000	Criminal Background / Credit Checks/E	149.70	0.00	-149.70	N/A	324.35	0.00	-324.35	N/A	0.00
4130-03-000	Tenant Screening	0.00	110.00	110.00	100.00	24.95	660.00	635.05	96.22	1,320.00
4130-04-000	General Legal Expense	0.00	400.00	400.00	100.00	1,317.00	2,400.00	1,083.00	45.12	4,800.00
4130-99-000	Total Legal Expense	149.70	608.00	458.30	75.38	1,666.30	3,648.00	1,981.70	54.32	7,296.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	72.28	370.00	297.72	80.46	830.53	2,220.00	1,389.47	62.59	4,440.00
4140-00-100	Travel/Mileage	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4171-00-000	Auditing Fees	922.92	922.22	-0.70	-0.08	5,537.52	5,533.32	-4.20	-0.08	11,066.64
4173-00-000	Management Fee	5,311.29	5,494.74	183.45	3.34	31,454.20	32,968.44	1,514.24	4.59	65,936.88
4189-00-000	Total Other Admin Expenses	6,306.49	6,811.96	505.47	7.42	37,822.25	40,871.76	3,049.51	7.46	81,743.52
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	102.00	102.00	100.00	905.12	612.00	-293.12	-47.90	1,224.00

The Manor at West Bartow (62)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-02-000	Printing/Publications & Subscriptions	0.00	25.00	25.00	100.00	66.92	150.00	83.08	55.39	300.00
4190-03-000	Advertising Publications	275.00	275.00	0.00	0.00	1,650.00	1,650.00	0.00	0.00	3,300.00
4190-04-000	Stationery & Office Supplies	0.00	100.00	100.00	100.00	1,384.64	600.00	-784.64	-130.77	1,200.00
4190-06-000	Computer Equipment	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4190-07-000	Telephone	720.97	1,100.00	379.03	34.46	4,367.96	6,600.00	2,232.04	33.82	13,200.00
4190-08-000	Postage	0.00	75.00	75.00	100.00	535.82	450.00	-85.82	-19.07	900.00
4190-09-000	Computer Software License Fees/Exp	587.38	539.40	-47.98	-8.90	3,860.14	3,236.40	-623.74	-19.27	6,472.80
4190-10-000	Copiers - Lease & Service	0.00	170.00	170.00	100.00	721.71	1,020.00	298.29	29.24	2,040.00
4190-13-000	Internet	554.46	126.46	-428.00	-338.45	3,676.82	758.76	-2,918.06	-384.58	1,517.52
4190-19-000	IT Contract Fees	663.88	800.00	136.12	17.02	5,195.28	4,800.00	-395.28	-8.24	9,600.00
4190-20-000	Bank Fees - Restricted	27.00	250.00	223.00	89.20	162.00	1,500.00	1,338.00	89.20	3,000.00
4190-22-000	Other Misc Admin Expenses	120.39	100.00	-20.39	-20.39	760.03	600.00	-160.03	-26.67	1,200.00
4190-23-000	Compliance Fees	0.00	0.00	0.00	N/A	15.48	0.00	-15.48	N/A	0.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	100.00	100.00	100.00	849.38	600.00	-249.38	-41.56	1,200.00
4190-30-000	Equipment Service Contracts	655.00	1,400.00	745.00	53.21	9,938.44	8,400.00	-1,538.44	-18.31	16,800.00
4191-00-000	Total Miscellaneous Admin Expenses	3,604.08	5,212.86	1,608.78	30.86	34,089.74	31,277.16	-2,812.58	-8.99	62,554.32
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	26,671.83	29,534.92	2,863.09	9.69	152,672.38	157,108.64	4,436.26	2.82	314,217.28
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	87.91	95.00	7.09	7.46	439.55	555.00	115.45	20.80	1,146.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	87.91	95.00	7.09	7.46	439.55	555.00	115.45	20.80	1,146.00
4300-00-000	UTILITIES									
4310-00-000	Water	2,072.35	1,680.00	-392.35	-23.35	12,658.07	10,080.00	-2,578.07	-25.58	20,160.00
4320-00-000	Electricity	2,616.62	2,192.00	-424.62	-19.37	14,360.71	13,152.00	-1,208.71	-9.19	26,304.00
4330-00-000	Gas	814.98	825.00	10.02	1.21	5,101.41	4,950.00	-151.41	-3.06	9,900.00
4340-00-000	Garbage/Trash Removal	1,290.40	1,501.88	211.48	14.08	4,964.30	9,011.28	4,046.98	44.91	18,022.56
4390-00-000	Sewer	3,005.21	2,900.00	-105.21	-3.63	18,056.11	17,400.00	-656.11	-3.77	34,800.00
4399-00-000	TOTAL UTILITY EXPENSES	9,799.56	9,098.88	-700.68	-7.70	55,140.60	54,593.28	-547.32	-1.00	109,186.56
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	12,628.53	11,283.13	-1,345.40	-11.92	52,464.66	52,964.94	500.28	0.94	105,929.88
4410-06-000	401K-401A Maintenance	235.79	451.33	215.54	47.76	1,389.45	2,118.62	729.17	34.42	4,237.24
4410-07-000	Payroll Taxes Maintenance	956.76	902.65	-54.11	-5.99	3,996.28	4,237.18	240.90	5.69	8,474.36
4410-08-000	Health/Life Insurance Maint.	1,768.30	1,659.96	-108.34	-6.53	9,539.28	9,959.76	420.48	4.22	19,919.52
4410-09-000	Workers Comp Maintenance	260.53	338.49	77.96	23.03	1,940.95	1,588.94	-352.01	-22.15	3,177.88
4410-10-000	Payroll Prep Fees Maint.	110.25	112.83	2.58	2.29	674.86	529.66	-145.20	-27.41	1,059.32
4410-11-000	Legal Shield - Maint	43.90	45.00	1.10	2.44	235.40	270.00	34.60	12.81	540.00
4411-00-000	Maintenance Uniforms	159.12	160.00	0.88	0.55	954.72	960.00	5.28	0.55	1,920.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	52.84	350.00	297.16	84.90	2,994.68	2,100.00	-894.68	-42.60	4,200.00
4419-00-000	Total General Maint Expense	16,216.02	15,303.39	-912.63	-5.96	74,190.28	74,729.10	538.82	0.72	149,458.20
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	45.00	45.00	100.00	109.08	270.00	160.92	59.60	540.00
4420-01-200	Lawn & Landscape Expenses Non Sala	0.00	0.00	0.00	N/A	511.11	0.00	-511.11	N/A	0.00
4420-02-000	Supplies-Appliance Parts	380.92	260.00	-120.92	-46.51	925.72	1,560.00	634.28	40.66	3,120.00
4420-03-100	Hardware Doors/Windows/Locks	125.77	200.00	74.23	37.12	368.99	1,200.00	831.01	69.25	2,400.00
4420-03-200	Window Treatments	247.07	150.00	-97.07	-64.71	1,008.60	900.00	-108.60	-12.07	1,800.00
4420-04-000	Electrical - Supplies/Fixtures	553.50	800.00	246.50	30.81	4,377.84	4,800.00	422.16	8.80	9,600.00
4420-06-000	Supplies-Janitorial/Cleaning	61.71	500.00	438.29	87.66	1,728.63	3,000.00	1,271.37	42.38	6,000.00
4420-08-000	Supplies-Plumbing	429.67	200.00	-229.67	-114.84	1,417.99	1,200.00	-217.99	-18.17	2,400.00
4420-11-000	Supplies- HVAC	707.15	250.00	-457.15	-182.86	3,134.19	1,500.00	-1,634.19	-108.95	3,000.00
4420-12-000	Supplies- Painting	73.71	200.00	126.29	63.14	736.74	1,200.00	463.26	38.60	2,400.00
4429-00-000	Total Materials	2,579.50	2,605.00	25.50	0.98	14,318.89	15,630.00	1,311.11	8.39	31,260.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	100.00	100.00	100.00	0.00	600.00	600.00	100.00	1,200.00
4430-07-000	Contract-Exterminating/Pest Control	374.00	400.00	26.00	6.50	3,995.00	2,400.00	-1,595.00	-66.46	4,800.00

The Manor at West Bartow (62)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-11-000	Contract-Plumbing	0.00	400.00	400.00	100.00	0.00	2,400.00	2,400.00	100.00	4,800.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	1,125.00	1,125.00	100.00	2,650.00	6,750.00	4,100.00	60.74	13,500.00
4430-13-400	Repairs/Maint - A/C Units	0.00	200.00	200.00	100.00	0.00	1,200.00	1,200.00	100.00	2,400.00
4430-17-000	Contract-Elevator Monitoring	602.46	545.00	-57.46	-10.54	3,485.00	3,270.00	-215.00	-6.57	6,540.00
4430-18-000	Contract-Alarm Monitoring	552.63	700.00	147.37	21.05	3,423.21	4,200.00	776.79	18.50	8,400.00
4430-24-000	Contract-Grounds-Landscaping	1,000.00	2,500.00	1,500.00	60.00	6,405.00	15,000.00	8,595.00	57.30	30,000.00
4430-24-200	Grounds-Tree Cutting	0.00	416.67	416.67	100.00	0.00	2,500.02	2,500.02	100.00	5,000.04
4430-24-300	Contract-Pressure Wash	0.00	1,000.00	1,000.00	100.00	0.00	6,000.00	6,000.00	100.00	12,000.00
4430-24-400	Unit Turn Services	0.00	500.00	500.00	100.00	0.00	3,000.00	3,000.00	100.00	6,000.00
4430-26-000	Contract-Security Camera System	0.00	400.00	400.00	100.00	0.00	2,400.00	2,400.00	100.00	4,800.00
4430-28-000	Unit Inspections	0.00	583.33	583.33	100.00	0.00	3,499.98	3,499.98	100.00	6,999.96
4430-99-000	Other Contracted Services	0.00	50.00	50.00	100.00	5,500.00	300.00	-5,200.00	-1,733.33	600.00
4439-00-000	Total Contract Costs	2,529.09	8,920.00	6,390.91	71.65	25,458.21	53,520.00	28,061.79	52.43	107,040.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	21,324.61	26,828.39	5,503.78	20.51	113,967.38	143,879.10	29,911.72	20.79	287,758.20
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	11,043.58	12,293.36	1,249.78	10.17	62,066.22	73,760.16	11,693.94	15.85	147,520.32
4510-01-000	General Liability Insurance - Auto	0.00	658.75	658.75	100.00	2,635.00	3,952.50	1,317.50	33.33	7,905.00
4521-00-000	Misc. Taxes/Licenses/Insurance	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4525-00-000	Real Estate Taxes	444.72	119.62	-325.10	-271.78	5,919.60	717.72	-5,201.88	-724.78	1,435.44
4570-00-000	Reduction in Rental Income	0.00	0.00	0.00	N/A	200.00	0.00	-200.00	N/A	0.00
4599-00-000	TOTAL GENERAL EXPENSES	11,488.30	13,096.73	1,608.43	12.28	70,820.82	78,580.38	7,759.56	9.87	157,160.76
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	860.35	225.00	-635.35	-282.38	1,122.85	1,350.00	227.15	16.83	2,700.00
4855-00-000	Interest Expense-Mortgage	14,520.71	14,995.62	474.91	3.17	87,874.00	89,973.72	2,099.72	2.33	179,947.44
4855-01-000	Interest - Third Mortgage	464.28	464.28	0.00	0.00	2,785.68	2,785.68	0.00	0.00	5,571.36
4899-00-000	TOTAL FINANCING EXPENSES	15,845.34	15,684.90	-160.44	-1.02	91,782.53	94,109.40	2,326.87	2.47	188,218.80
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	31,003.74	31,003.74	0.00	0.00	186,022.44	186,022.44	0.00	0.00	372,044.88
5100-50-000	Amortization Expense	2,665.70	2,665.70	0.00	0.00	15,994.20	15,994.20	0.00	0.00	31,988.40
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	33,669.44	22,494.44	-11,175.00	-49.68	202,016.64	134,966.64	-67,050.00	-49.68	269,933.28
8000-00-000	TOTAL EXPENSES	118,886.99	116,833.26	-2,053.73	-8.46	686,839.90	663,792.44	-23,047.46	6.07	1,327,620.88
9000-00-000	NET INCOME	-29,577.76	-25,559.26	88.96	6.31	-160,571.61	-116,148.44	1,671.75	-9.97	-232,332.88
	Net Income After Depreciation	4,091.68				41,445.03				

The Manor at West Bartow (62)

Balance Sheet

Period = Jun 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	-4,460.75
1111-15-000	Cash-Payroll	-66,185.05
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	-70,045.80
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	10,800.00
1112-03-000	Cash Restricted-Operating Reserve	19.62
1112-04-000	Cash Restricted-Reserve for Replace	138,593.41
1112-05-000	Cash-Tax & Insurance Escrow	89,203.71
1112-12-000	Restricted Investment	158,272.58
1112-99-000	Total Restricted Cash	396,889.32
1119-00-000	TOTAL CASH	326,843.52
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	4,677.00
1122-99-000	TOTAL: AR	4,677.00
1129-28-000	Due from West Lake Management, LLC	-25,000.00
1129-99-000	TOTAL: DUE FROM	-25,000.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	-20,323.00
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	500.00
1211-00-000	Prepaid Expenses and Other Assets	6,024.50
1211-01-000	Prepaid Insurance	121,479.32
1211-02-000	Prepaid Software Licenses	1,078.75
1299-00-000	TOTAL OTHER CURRENT ASSETS	129,082.57
1300-00-000	TOTAL CURRENT ASSETS	435,603.09
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	432,717.00
1400-06-000	Buildings	12,796,743.00
1400-06-200	Building Improvements	53,499.32
1400-08-100	Furn, Fixt, & Equip	1,212,730.94
1405-01-000	Accum Depreciation-Buildings	-5,159,913.12
1405-02-000	Accum Depreciation- Misc FF&E	-1,229,157.13
1405-03-000	Accum Depreciation-Infrastructure	-569,278.98
1410-00-000	Intangible Assets	
1410-01-000	Loan Costs	335,121.42

1410-01-001	Amortization Loan Cost	297,870.98
1410-02-000	Compliance Fees	200,558.00
1410-02-001	Amortization Tax Credit Fees	-213,920.42
1420-00-000	TOTAL FIXED ASSETS (NET)	7,561,229.05
1450-01-000	Site Improvement	711,597.00
1499-00-000	TOTAL NONCURRENT ASSETS	8,272,826.05
1999-00-000	TOTAL ASSETS	8,708,429.14
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	33,105.16
2114-00-000	Tenant Security Deposits	9,500.00
2114-02-000	Security Deposit Clearing Account	125.00
2114-03-000	Security Deposit-Pet	1,300.00
2119-92-000	Accrued Property Taxes	2,223.60
2131-01-000	Accrued Interest NLP Loan	1,617.40
2131-02-000	Accrued Interest - Pacific Life Loan	16,077.00
2135-00-000	Accrued Payroll & Payroll Taxes	5,309.31
2138-00-000	Accrued Audit Fees	-7,235.38
2149-29-000	Due to Polk County Developers, Inc.	61,150.00
2240-00-000	Tenant Prepaid Rents	676.00
2260-00-000	Accrued Compensated Absences-Curren	1,101.93
2297-00-000	Mortgage Note Payable	2,501,493.27
2297-02-000	Second Mortgage Payable	850,000.00
2297-03-000	Third Mortgage Payable	246,752.38
2297-04-000	Fourth Mortgage Payable	400,000.00
2298-00-000	Note Payable-City of Bartow Impact Fe	564,621.00
2299-00-000	TOTAL CURRENT LIABILITIES	4,687,816.67
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	1,860.73
2310-01-000	Due to Affiliates	-5,600.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	-3,739.27
2499-00-000	TOTAL LIABILITIES	4,684,077.40
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-02-001	Capital Private Investors	5,437,398.00
2803-00-000	GP Equity	-89.00
2803-01-000	Special LP Equity	1,530,905.56
2804-00-000	Syndication Costs	-30,000.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	6,938,214.56

2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-2,913,862.82
2809-99-000	TOTAL RETAINED EARNINGS:	-2,913,862.82
2899-00-000	TOTAL EQUITY	4,024,351.74
2999-00-000	TOTAL LIABILITIES AND EQUITY	8,708,429.14

Youthbuild (.ybuild)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3400-00-000	GRANT INCOME									
3415-00-000	Other Government Grants	44,362.57	41,667.00	2,695.57	-99.94	425,757.85	250,002.00	134,088.85	52.56	500,004.00
3499-00-000	TOTAL GRANT INCOME	44,362.57	41,667.00	2,695.57	-99.94	425,757.85	250,002.00	134,088.85	52.56	500,004.00
3600-00-000	OTHER INCOME									
3610-01-000	Interest Income - Unrestricted	0.00	0.00	0.00	N/A	244.61	0.00	244.61	N/A	0.00
3690-00-000	Other Income	0.00	0.00	0.00	N/A	20,494.72	0.00	20,494.72	N/A	0.00
3699-00-000	TOTAL OTHER INCOME	0.00	0.00	0.00	N/A	20,739.33	0.00	20,739.33	N/A	0.00
3999-00-000	TOTAL INCOME	44,362.57	41,667.00	2,695.57	-99.94	446,497.18	250,002.00	154,828.18	52.56	500,004.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	31,209.83	14,162.00	-17,047.83	-120.38	137,542.83	84,972.00	-52,570.83	-61.87	169,944.00
4110-00-001	401K-401A Admin	818.46	566.00	-252.46	-44.60	4,593.39	3,396.00	-1,197.39	-35.26	6,792.00
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	2,412.50	1,133.00	-1,279.50	-112.93	10,610.51	6,798.00	-3,812.51	-56.08	13,596.00
4110-00-004	Workers Comp Admin	617.83	566.00	-51.83	-9.16	3,834.63	3,396.00	-438.63	-12.92	6,792.00
4110-00-006	Legal Shield - Administrative	36.90	35.00	-1.90	-5.43	221.40	210.00	-11.40	-5.43	420.00
4110-00-007	Payroll Prep Fees	261.63	142.00	-119.63	-84.25	1,690.57	852.00	-838.57	-98.42	1,704.00
4110-07-000	Health/Life Insurance	3,755.66	1,400.00	-2,355.66	-168.26	21,398.04	8,400.00	-12,998.04	-154.74	16,800.00
4110-99-000	Total Administrative Salaries	39,112.81	18,004.00	-21,108.81	-117.25	179,891.37	108,024.00	-71,867.37	-66.53	216,048.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	3,689.44	5,922.00	2,232.56	37.70	41,528.61	35,532.00	-5,996.61	-16.88	71,064.00
4140-00-100	Travel/Mileage	0.00	141.00	141.00	100.00	0.00	846.00	846.00	100.00	1,692.00
4170-00-000	Accounting/Bookkeeping Fees	0.00	138.00	138.00	100.00	0.00	828.00	828.00	100.00	1,656.00
4189-00-000	Total Other Admin Expenses	3,689.44	6,201.00	2,511.56	40.50	41,528.61	37,206.00	-4,322.61	-11.62	74,412.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	99.00	0.00	-99.00	N/A	99.00	0.00	-99.00	N/A	0.00
4190-04-000	Stationery & Office Supplies	42.00	2,288.00	2,246.00	98.16	441.90	13,728.00	13,286.10	96.78	27,456.00
4190-07-000	Telephone	158.64	250.00	91.36	36.54	1,424.59	1,500.00	75.41	5.03	3,000.00
4190-08-000	Postage	0.00	30.00	30.00	100.00	67.74	180.00	112.26	62.37	360.00
4190-09-000	Computer Software License Fees/Exp	39.98	0.00	-39.98	N/A	407.81	0.00	-407.81	N/A	0.00
4190-10-000	Copiers - Lease & Service	0.00	289.00	289.00	100.00	1,019.80	1,734.00	714.20	41.19	3,468.00
4190-11-000	Admin Service Contracts	825.67	1,514.00	688.33	45.46	4,954.02	9,084.00	4,129.98	45.46	18,168.00
4190-19-000	IT Contract Fees	140.81	150.00	9.19	6.13	844.86	900.00	55.14	6.13	1,800.00
4190-22-000	Other Misc Admin Expenses	26.94	0.00	-26.94	N/A	1,132.93	0.00	-1,132.93	N/A	0.00
4190-22-001	Finance Manager Share Salary	0.00	0.00	0.00	N/A	36.37	0.00	-36.37	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses	1,333.04	4,521.00	3,187.96	70.51	10,392.65	27,126.00	16,733.35	61.69	54,252.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	44,135.29	28,726.00	-15,409.29	-53.64	231,849.00	172,356.00	-59,493.00	-34.52	344,712.00
4200-00-000	TENANT SERVICES									
4210-00-000	Tenant Services Salaries	0.00	6,605.00	6,605.00	100.00	50,160.00	39,630.00	-10,530.00	-26.57	79,260.00
4210-00-002	Payroll Taxes - Tenant Svc	0.00	528.00	528.00	100.00	4,324.52	3,168.00	-1,156.52	-36.51	6,336.00
4210-00-004	Workers Comp - Tenant Svc	0.00	264.00	264.00	100.00	1,581.81	1,584.00	2.19	0.14	3,168.00
4210-00-007	Payroll Prep Fees Ten Svc	0.00	66.00	66.00	100.00	716.71	396.00	-320.71	-80.99	792.00
4220-01-000	Other Tenant Svcs.	0.00	3,247.00	3,247.00	100.00	0.00	19,482.00	19,482.00	100.00	38,964.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	10,710.00	10,710.00	100.00	56,783.04	64,260.00	7,476.96	11.64	128,520.00
4300-00-000	UTILITIES									

Youthbuild (.ybuild)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4320-00-000	Electricity	0.00	275.00	275.00	100.00	0.00	1,650.00	1,650.00	100.00	3,300.00
4399-00-000	TOTAL UTILITY EXPENSES	0.00	275.00	275.00	100.00	0.00	1,650.00	1,650.00	100.00	3,300.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-10-000	Payroll Prep Fees Maint.	0.00	0.00	0.00	N/A	100.00	0.00	-100.00	N/A	0.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	129.09	300.00	170.91	56.97	1,512.45	1,800.00	287.55	15.98	3,600.00
4419-00-000	Total General Maint Expense	129.09	300.00	170.91	56.97	1,612.45	1,800.00	187.55	10.42	3,600.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	129.09	300.00	170.91	56.97	1,612.45	1,800.00	187.55	10.42	3,600.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	0.00	1,255.00	1,255.00	100.00	3,023.52	7,530.00	4,506.48	59.85	15,060.00
4510-01-000	General Liability Insurance - Auto	0.00	400.00	400.00	100.00	0.00	2,400.00	2,400.00	100.00	4,800.00
4599-00-000	TOTAL GENERAL EXPENSES	0.00	1,655.00	1,655.00	100.00	3,023.52	9,930.00	6,906.48	69.55	19,860.00
8000-00-000	TOTAL EXPENSES	44,264.38	41,666.00	-2,598.38	-6.24	293,268.01	249,996.00	-43,272.01	-17.31	499,992.00
9000-00-000	NET INCOME	98.19	1.00	5,293.95	-93.70	153,229.17	6.00	198,100.19	69.87	12.00

Youthbuild (.ybuild)

Balance Sheet

Period = Jun 2025

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	54,669.71
1111-15-000	Cash-Payroll	55,748.81
1111-90-000	Petty Cash	1,000.00
1111-99-000	Total Unrestricted Cash	111,418.52
1119-00-000	TOTAL CASH	111,418.52
1129-27-000	Due from West Lake Realty	-280.07
1129-99-000	TOTAL: DUE FROM	-280.07
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	-280.07
1300-00-000	TOTAL CURRENT ASSETS	111,138.45
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-06-000	Buildings	5,780.25
1400-07-001	Automobiles/Vehicles	21,299.00
1405-02-000	Accum Depreciation- Misc FF&E	-21,299.00
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	5,780.25
1499-00-000	TOTAL NONCURRENT ASSETS	5,780.25
1999-00-000	TOTAL ASSETS	116,918.70
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	3,051.46
2145-02-000	Due to (14) Renaissance Family Public	165.90
2149-33-000	Due to Magnolia Pointe Sales	346,600.00
2149-96-000	Due to Central Office Cost Center	42,830.38
2260-00-000	Accrued Compensated Absences-Curren	2,002.31
2298-03-000	Deferred Revenue	3,972.45
2299-00-000	TOTAL CURRENT LIABILITIES	398,622.50
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	3,718.57
2399-00-000	TOTAL NONCURRENT LIABILITIES	3,718.57
2499-00-000	TOTAL LIABILITIES	402,341.07

2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-298,694.37
2809-03-000	Retained Earnings - Restricted Net Ass	13,272.00
2809-99-000	TOTAL RETAINED EARNINGS:	<u>-285,422.37</u>
2899-00-000	TOTAL EQUITY	<u>-285,422.37</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>116,918.70</u>

Micro Cottages at Williamstown (99)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	12,445.00	12,557.00	-112.00	-0.89	75,073.00	75,342.00	-269.00	-0.36	150,684.00
3119-00-000	Total Rental Income	12,445.00	12,557.00	-112.00	-0.89	75,073.00	75,342.00	-269.00	-0.36	150,684.00
3120-00-000	Other Tenant Income									
3120-01-000	Vending Income	0.00	0.00	0.00	N/A	2,380.00	0.00	2,380.00	N/A	0.00
3120-01-100	Laundry Room Income	0.00	350.00	-350.00	-100.00	0.00	2,100.00	-2,100.00	-100.00	4,200.00
3120-03-000	Damages & Cleaning	0.00	50.00	-50.00	-100.00	0.00	300.00	-300.00	-100.00	600.00
3120-04-000	Late and Admin Charges	0.00	25.00	-25.00	-100.00	0.00	150.00	-150.00	-100.00	300.00
3120-06-000	NSF Charges	0.00	0.00	0.00	N/A	10.00	0.00	10.00	N/A	0.00
3129-00-000	Total Other Tenant Income	0.00	425.00	-425.00	-100.00	2,390.00	2,550.00	-160.00	-6.27	5,100.00
3199-00-000	TOTAL TENANT INCOME	12,445.00	12,982.00	-537.00	-4.14	77,463.00	77,892.00	-429.00	-0.55	155,784.00
3400-00-000	GRANT INCOME									
3401-00-000	Government Subsidy Income	27,953.00	12,865.00	15,088.00	117.28	137,024.66	77,190.00	59,834.66	77.52	154,380.00
3499-00-000	TOTAL GRANT INCOME	27,953.00	12,865.00	15,088.00	117.28	137,024.66	77,190.00	59,834.66	77.52	154,380.00
3600-00-000	OTHER INCOME									
3610-01-000	Interest Income - Unrestricted	264.89	10.00	254.89	2,548.90	1,207.75	60.00	1,147.75	1,912.92	120.00
3699-00-000	TOTAL OTHER INCOME	264.89	10.00	254.89	2,548.90	1,207.75	60.00	1,147.75	1,912.92	120.00
3999-00-000	TOTAL INCOME	40,662.89	25,857.00	14,805.89	57.26	215,695.41	155,142.00	60,553.41	39.03	310,284.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	2,078.40	2,179.08	100.68	4.62	12,099.94	14,212.61	2,112.67	14.86	28,425.22
4110-00-001	401K-401A Admin	74.06	87.16	13.10	15.03	444.46	568.49	124.03	21.82	1,136.98
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	158.52	174.33	15.81	9.07	919.03	1,137.03	218.00	19.17	2,274.06
4110-00-004	Workers Comp Admin	62.39	87.16	24.77	28.42	373.30	568.49	195.19	34.33	1,136.98
4110-00-007	Payroll Prep Fees	25.43	21.79	-3.64	-16.70	161.49	142.12	-19.37	-13.63	284.24
4110-07-000	Health/Life Insurance	445.98	120.06	-325.92	-271.46	2,517.09	720.36	-1,796.73	-249.42	1,440.72
4110-99-000	Total Administrative Salaries	2,844.78	2,669.58	-175.20	-6.56	16,515.31	17,349.10	833.79	4.81	34,698.20
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	10.00	10.00	100.00	0.00	60.00	60.00	100.00	120.00
4130-02-000	Criminal Background / Credit Checks/L	0.00	10.00	10.00	100.00	0.00	60.00	60.00	100.00	120.00
4130-04-000	General Legal Expense	0.00	150.00	150.00	100.00	0.00	900.00	900.00	100.00	1,800.00
4130-99-000	Total Legal Expense	0.00	170.00	170.00	100.00	0.00	1,020.00	1,020.00	100.00	2,040.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	72.28	0.00	-72.28	N/A	754.13	0.00	-754.13	N/A	0.00
4170-00-000	Accounting/Bookkeeping Fees	352.50	360.00	7.50	2.08	2,115.00	2,160.00	45.00	2.08	4,320.00
4171-00-000	Auditing Fees	1,872.92	2,025.28	152.36	7.52	11,999.32	12,151.68	152.36	1.25	24,303.36
4173-00-000	Management Fee	3,493.51	3,567.84	74.33	2.08	20,961.06	21,407.04	445.98	2.08	42,814.08
4173-02-000	Asset Management Fee	470.00	480.00	10.00	2.08	2,820.00	2,880.00	60.00	2.08	5,760.00
4174-00-000	Marketing Events	0.00	0.00	0.00	N/A	1,050.00	0.00	-1,050.00	N/A	0.00
4182-00-000	Consultants	0.00	250.00	250.00	100.00	672.53	1,500.00	827.47	55.16	3,000.00
4189-00-000	Total Other Admin Expenses	6,261.21	6,683.12	421.91	6.31	40,372.04	40,098.72	-273.32	-0.68	80,197.44
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	0.00	0.00	0.00	N/A	234.07	0.00	-234.07	N/A	0.00
4190-02-000	Printing/Publications & Subscriptions	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4190-04-000	Stationery & Office Supplies	0.00	25.00	25.00	100.00	176.55	150.00	-26.55	-17.70	300.00
4190-07-000	Telephone	170.24	137.39	-32.85	-23.91	867.39	824.34	-43.05	-5.22	1,648.68

Micro Cottages at Williamstown (99)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-08-000	Postage	0.00	25.00	25.00	100.00	367.79	150.00	-217.79	-145.19	300.00
4190-09-000	Computer Software License Fees/Exp	261.65	261.65	0.00	0.00	1,569.90	1,569.90	0.00	0.00	3,139.80
4190-13-000	Internet	1,332.62	1,332.62	0.00	0.00	6,663.10	7,995.72	1,332.62	16.67	15,991.44
4190-18-000	Small Office Equipment	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4190-19-000	IT Contract Fees	0.00	0.00	0.00	N/A	1,292.00	0.00	-1,292.00	N/A	0.00
4190-22-000	Other Misc Admin Expenses	120.39	25.00	-95.39	-381.56	430.62	150.00	-280.62	-187.08	300.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	50.00	50.00	100.00	500.00	300.00	-200.00	-66.67	600.00
4191-00-000	Total Miscellaneous Admin Expenses	1,884.90	1,906.66	21.76	1.14	12,101.42	11,439.96	-661.46	-5.78	22,879.92
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	10,990.89	11,429.36	438.47	3.84	68,988.77	69,907.78	919.01	1.31	139,815.56
4300-00-000	UTILITIES									
4310-00-000	Water	2,873.29	1,163.00	-1,710.29	-147.06	4,935.23	6,978.00	2,042.77	29.27	13,956.00
4320-00-000	Electricity	0.00	300.00	300.00	100.00	1,177.30	1,800.00	622.70	34.59	3,600.00
4340-00-000	Garbage/Trash Removal	0.00	545.68	545.68	100.00	3,274.08	3,274.08	0.00	0.00	6,548.16
4390-00-000	Sewer	0.00	560.28	560.28	100.00	3,438.70	3,361.68	-77.02	-2.29	6,723.36
4399-00-000	TOTAL UTILITY EXPENSES	2,873.29	2,568.96	-304.33	-11.85	12,825.31	15,413.76	2,588.45	16.79	30,827.52
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	2,311.75	2,485.58	173.83	6.99	14,716.45	16,746.01	2,029.56	12.12	33,492.02
4410-06-000	401K-401A Maintenance	90.90	99.42	8.52	8.57	582.18	669.82	87.64	13.08	1,339.64
4410-07-000	Payroll Taxes Maintenance	171.51	198.85	27.34	13.75	1,114.52	1,339.70	225.18	16.81	2,679.40
4410-08-000	Health/Life Insurance Maint.	440.34	0.00	-440.34	N/A	2,999.66	0.00	-2,999.66	N/A	0.00
4410-09-000	Workers Comp Maintenance	69.46	99.42	29.96	30.13	452.28	669.82	217.54	32.48	1,339.64
4410-10-000	Payroll Prep Fees Maint.	28.23	24.86	-3.37	-13.56	196.77	167.48	-29.29	-17.49	334.96
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	52.84	250.00	197.16	78.86	1,230.26	1,500.00	269.74	17.98	3,000.00
4419-00-000	Total General Maint Expense	3,165.03	3,158.13	-6.90	-0.22	21,292.12	21,092.83	-199.29	-0.94	42,185.66
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	100.00	100.00	100.00	0.00	600.00	600.00	100.00	1,200.00
4420-01-200	Lawn & Landscape Expenses Non Sala	0.00	0.00	0.00	N/A	511.11	0.00	-511.11	N/A	0.00
4420-02-000	Supplies-Appliance Parts	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4420-03-000	Supplies-Painting/Decorating	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	50.00	50.00	100.00	259.14	300.00	40.86	13.62	600.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4420-05-000	Supplies-Exterminating	0.00	0.00	0.00	N/A	38.33	0.00	-38.33	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4420-07-000	Repairs - Materials & Supplies	0.00	25.00	25.00	100.00	34.38	150.00	115.62	77.08	300.00
4420-08-000	Supplies-Plumbing	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4420-09-000	Supplies- Tools Equipmt	0.00	0.00	0.00	N/A	59.89	0.00	-59.89	N/A	0.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
4420-11-000	Supplies- HVAC	0.00	50.00	50.00	100.00	537.58	300.00	-237.58	-79.19	600.00
4420-12-000	Supplies- Painting	0.00	50.00	50.00	100.00	178.90	300.00	121.10	40.37	600.00
4429-00-000	Total Materials	0.00	525.00	525.00	100.00	1,619.33	3,150.00	1,530.67	48.59	6,300.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	25.00	25.00	100.00	417.50	150.00	-267.50	-178.33	300.00
4430-02-000	Contract-Appliance	0.00	0.00	0.00	N/A	145.00	0.00	-145.00	N/A	0.00
4430-07-000	Contract-Exterminating/Pest Control	145.00	165.00	20.00	12.12	580.00	990.00	410.00	41.41	1,980.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	125.00	125.00	100.00	1,650.00	750.00	-900.00	-120.00	1,500.00
4430-18-000	Contract-Alarm Monitoring	206.33	185.00	-21.33	-11.53	879.23	1,110.00	230.77	20.79	2,220.00
4430-24-000	Contract-Grounds-Landscaping	1,000.00	1,100.00	100.00	9.09	5,000.00	6,600.00	1,600.00	24.24	13,200.00
4430-24-300	Contract-Pressure Wash	0.00	400.00	400.00	100.00	6,300.00	2,400.00	-3,900.00	-162.50	4,800.00
4430-24-400	Unit Turn Services	0.00	0.00	0.00	N/A	2,100.00	0.00	-2,100.00	N/A	0.00
4430-26-000	Contract-Security Camera System	0.00	0.00	0.00	N/A	3,338.76	0.00	-3,338.76	N/A	0.00
4430-28-000	Unit Inspections	0.00	280.00	280.00	100.00	0.00	1,680.00	1,680.00	100.00	3,360.00
4439-00-000	Total Contract Costs	1,351.33	2,280.00	928.67	40.73	20,410.49	13,680.00	-6,730.49	-49.20	27,360.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	4,516.36	5,963.13	1,446.77	24.26	43,321.94	37,922.83	-5,399.11	-14.24	75,845.66

Micro Cottages at Williamstown (99)
Budget Comparison

Period = Jun 2025

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	0.00	4,827.71	4,827.71	100.00	0.00	28,966.26	28,966.26	100.00	57,932.52
4570-00-000	Reduction in Rental Income	0.00	50.00	50.00	100.00	0.00	300.00	300.00	100.00	600.00
4599-00-000	TOTAL GENERAL EXPENSES	0.00	4,877.71	4,877.71	100.00	0.00	29,266.26	29,266.26	100.00	58,532.52
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-000	Tenant Utility Payments-S8	0.00	0.00	0.00	N/A	1,058.00	0.00	-1,058.00	N/A	0.00
4715-01-001	Tenant Utility Payments-PH	71.00	0.00	-71.00	N/A	234.00	0.00	-234.00	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	71.00	0.00	-71.00	N/A	1,292.00	0.00	-1,292.00	N/A	0.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	7,814.69	7,814.69	0.00	0.00	46,888.14	46,888.14	0.00	0.00	93,776.28
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	7,814.69	914.69	-6,900.00	-754.35	46,888.14	5,488.14	-41,400.00	-754.35	10,976.28
8000-00-000	TOTAL EXPENSES	26,266.23	39,553.85	13,287.62	33.59	173,316.16	240,798.77	67,482.61	28.02	481,597.54
9000-00-000	NET INCOME	14,396.66	-13,696.85	28,093.51	205.11	42,379.25	-85,656.77	128,036.02	149.48	-171,313.54
	Net Income After Depreciation	22,211.35				89,267.39				

LAKELAND HOUSING AUTHORITY Grant Report Updated as of June 30, 2025								
FUNDING SOURCE	START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
Capital Fund Program (HUD)								
CFP - 2011	15-Jul-11	3-Aug-13	2-Aug-15	\$ 562,980.00	\$ 506,682.00	\$ 562,980.00	\$ 562,980.00	\$ -
CFP - 2012	12-Mar-12	11-Mar-14	11-Mar-16	\$ 327,414.00	\$ 294,672.60	\$ 327,414.00	\$ 327,414.00	\$ -
CFP - 2013	9-Aug-13	8-Sep-15	8-Sep-17	\$ 251,538.00	\$ 226,384.20	\$ 251,538.00	\$ 251,538.00	\$ -
CFP - 2014	1-May-14	1-May-16	8-May-17	\$ 341,004.00	\$ 306,903.60	\$ 341,004.00	\$ 341,004.00	\$ -
CFP - 2015	13-Apr-15	12-Apr-17	12-Apr-19	\$ 345,575.00	\$ 311,017.50	\$ 345,575.00	\$ 345,575.00	\$ -
CFP - 2016	13-Apr-16	12-Apr-18	12-Apr-20	\$ 358,393.00	\$ 322,553.70	\$ 358,393.00	\$ 358,393.00	\$ -
CFP - 2017	16-Aug-17	15-Aug-20	15-Aug-22	\$ 608,069.00	\$ 547,262.10	\$ 608,069.00	\$ 608,069.00	\$ -
CFP - 2018	29-May-18	28-Nov-21	28-Nov-23	\$ 934,727.00	\$ 841,254.30	\$ 934,727.00	\$ 934,727.00	\$ -
CFP - 2019	16-Apr-19	15-Oct-22	15-Oct-24	\$ 971,182.00	\$ 874,063.80	\$ 971,182.00	\$ 971,182.00	\$ -
CFP - 2020	26-Mar-20	25-Sep-23	25-Sep-25	\$ 1,115,701.00	\$ 1,004,130.90	\$ 1,115,701.00	\$ 1,071,721.64	\$ 43,979.36
CFP - 2021	23-Feb-21	22-Feb-23	22-Feb-25	\$ 1,085,963.00	\$ 977,366.70	\$ 1,085,963.00	\$ 1,085,963.00	\$ -
CFP - 2022	12-May-22	11-May-26	11-May-26	\$ 892,964.00	\$ 803,667.60	\$ 892,964.00	\$ 818,555.08	\$ 74,408.92
CFP - 2023	17-Feb-23	16-Feb-27	16-Feb-27	\$ 932,646.00	\$ 839,381.40	\$ 932,646.00	\$ 892,929.69	\$ 39,716.31
CFP - 2024	6-May-24	5-May-26	5-May-28	\$ 970,310.00	\$ 873,279.00	\$ -	\$ -	\$ 970,310.00
CFP - 2025	13-May-25	12-May-27	12-May-29	\$ 915,065.00	\$ 823,558.50	\$ -	\$ -	\$ 915,065.00
CFP Total:				\$ 10,613,531.00	\$ 9,552,177.90	\$ 8,728,156.00	\$ 8,570,051.41	## \$ 2,043,479.59
Replacement Housing Factor (HUD)								
RHF - 2009(a)	15-Sep-09	29-Oct-16	07-29-17	\$ 282,108.00	\$ 253,897.20	\$ 282,108.00	\$ 282,108.00	\$ -
RHF - 2009(b)	2-Apr-10	29-Oct-16	07-29-17	\$ 149,804.00	\$ 134,823.60	\$ 149,804.00	\$ 149,804.00	\$ -
RHF - 2010	15-Jul-10	29-Oct-16	07-29-18	\$ 441,385.00	\$ 397,246.50	\$ 441,385.00	\$ 441,385.00	\$ -
RHF - 2011	3-Aug-11	29-Oct-16	10-29-18	\$ 380,321.00	\$ 342,288.90	\$ 380,321.00	\$ 380,321.00	\$ -
RHF - 2012(b)	12-Mar-12	29-Oct-16	10-29-18	\$ 70,661.00	\$ 63,594.90	\$ 70,661.00	\$ 70,661.00	\$ -
RHF - 2013(a)	9-Sep-13	29-Oct-16	04-12-19	\$ 208,904.00	\$ 188,013.60	\$ 208,904.00	\$ 208,904.00	\$ -
RHF - 2013(b)	9-Sep-13	29-Oct-16	10-29-18	\$ 62,529.00	\$ 56,276.10	\$ 62,529.00	\$ 62,529.00	\$ -
RHF - 2014	13-May-14	29-Oct-16	04-12-19	\$ 185,710.00	\$ 167,139.00	\$ 185,710.00	\$ 185,710.00	\$ -
RHF - 2015	13-Apr-15	29-Oct-16	04-12-19	\$ 187,612.00	\$ 168,850.80	\$ 187,612.00	\$ 187,612.00	\$ -
RHF - 2016	13-Apr-16	29-Oct-16	04-12-20	\$ 193,574.00	\$ 174,216.60	\$ 193,574.00	\$ 193,574.00	\$ -
RHF Total:				\$ 2,162,608.00	\$ 1,946,347.20	\$ 2,162,608.00	\$ 2,162,608.00	\$ -
HOPE VI (HUD)								
	5-Apr-00		31-Dec-17	\$ 21,842,801.00	\$ 19,658,520.90	\$ 21,842,801.00	\$ 21,842,801.00	\$ -
Safety & Security Grant (HUD)								
	20-Mar-13	19-Mar-14	19-Mar-15	\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
Safety & Security Total:				\$ 250,000.00	\$ 225,000.00	\$ 250,000.00	\$ 250,000.00	\$ -
Resident Opportunities and Self Sufficiency (HUD)								
ROSS-Family Self Sufficiency 2020	1-Jan-21	31-Dec-21	31-Dec-21	\$ 72,000.00	\$ 64,800.00	\$ 72,000.00	\$ 72,000.00	\$ -
ROSS-Service Coordinator 2020	1-Jun-21	31-May-24	31-May-24	\$ 198,900.00	\$ 179,010.00	\$ 198,900.00	\$ 194,406.85	\$ 4,493.15
ROSS-Family Self Sufficiency 2021	1-Jan-22	31-Dec-22	31-Dec-22	\$ 127,574.00	\$ 114,816.60	\$ 127,574.00	\$ 127,574.00	\$ -
ROSS-Family Self Sufficiency 2022	1-Jan-23	31-Dec-23	31-Dec-23	\$ 140,331.00	\$ 126,297.90	\$ 140,331.00	\$ 140,331.00	\$ -
ROSS-Service Coordinator 2023	1-Jun-24	31-May-27	31-May-27	\$ 147,487.00	\$ 132,738.30	\$ 147,487.00	\$ 56,736.51	\$ 90,750.49
ROSS-Family Self Sufficiency 2023	1-Jan-24	31-Dec-24	31-Dec-24	\$ 147,347.00	\$ 132,612.30	\$ 147,347.00	\$ 147,347.00	\$ -
ROSS-Family Self Sufficiency 2024	1-Jan-25	31-Dec-25	31-Dec-25	\$ 229,860.00	\$ 206,874.00	\$ 229,860.00	\$ 51,561.14	\$ 178,298.86
ROSS Total:				\$ 1,063,499.00	\$ 957,149.10	\$ 1,063,499.00	\$ 789,956.50	\$ 273,542.50
YouthBuild 2018 Grant (DOL)								
YouthBuild 2021 Grant	1-Jan-19		31-Aug-22	\$ 1,075,472.00	\$ 967,924.80	\$ 1,075,472.00	\$ 1,075,472.00	\$ -
YouthBuild 2023 Grant	1-May-22		1-Sep-25	\$ 1,500,000.00	\$ 1,350,000.00	\$ 1,307,977.88	\$ 1,307,977.88	\$ 192,022.12
	1-Jun-24		30-Sep-27	\$ 1,358,376.00	\$ 1,222,538.40	\$ 381,395.28	\$ 381,395.28	\$ 976,980.72
YouthBuild Total:				\$ 3,933,848.00	\$ 3,540,463.20	\$ 2,764,845.16	\$ 2,764,845.16	\$ 1,169,002.84
CARES Act								
AMP 1 (WestLake/Cecil Gober Villas/John Wright Homes)	1-May-20	31-Dec-20	31-Dec-20	\$ 104,415.00	\$ 93,973.50	\$ 104,415.00	\$ 104,415.00	\$ -
AMP 2 (Dakota Park dba Carrington Place)	1-May-20	31-Dec-20	31-Dec-20	\$ 14,635.00	\$ 13,171.50	\$ 14,635.00	\$ 14,635.00	\$ -
AMP 3 (Renaissance at Washington Park)	1-May-20	31-Dec-20	31-Dec-20	\$ 64,418.00	\$ 57,976.20	\$ 64,418.00	\$ 64,418.00	\$ -
AMP 4 (Hampton Hills)	1-May-20	31-Dec-20	31-Dec-20	\$ 2,391.00	\$ 2,151.90	\$ 2,391.00	\$ 2,391.00	\$ -
AMP 5 (Williamstown)	1-May-20	31-Dec-20	31-Dec-20	\$ 17,105.00	\$ 15,394.50	\$ 17,105.00	\$ 17,105.00	\$ -
AMP 6 (Twin Lakes Estates)	1-May-20	31-Dec-20	31-Dec-20	\$ 7,677.00	\$ 6,909.30	\$ 7,677.00	\$ 7,677.00	\$ -
CARES Act Total:				\$ 210,641.00	\$ 189,576.90	\$ 210,641.00	\$ 210,641.00	\$ -
Emergency Rental Assistance Program (ERAP-Polk County)								
	1-Jun-21	31-Oct-22	31-Dec-21	\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -
ERAP Total:				\$ 2,421,446.06	\$ 2,179,301.45	\$ 2,421,446.06	\$ 2,421,446.06	\$ -

RESOLUTIONS

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

1. Describe Board action requested and why it is necessary:

Re: Resolution # 25-1559

The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to execute submit an application to Florida Housing Finance Corporation for the Predevelopment Loan Program (PLP) for appropriate predevelopment financing for the Phase III development of the Twin Lakes Estates community and to take all actions necessary to carry out the intent of this Resolution.

2. Who is making request:

- A. Entity: The Housing Authority of the City of Lakeland
B. Project: Twin Lakes Estates Phase III
C. Originator: Benjamin Stevenson

3. Cost Estimate:

n/a

Narrative:

Via a Resolution No. 15-1402, the Board of Commissioners of the Housing Authority of the City of Lakeland authorized the Executive Director to negotiate a Master Developer Agreement with the Housing Trust Group, LLC to serve as the Developer Partner for redevelopment of the West Lake Apartments community. The Executive Director was authorized via Resolution No. 22-1529 work with the Developer Partner to submit an application for low-income housing tax credits to assist with the construction financing for Phase III of the development project.

The Housing Authority desires that, once constructed, the new community will be: green-built (preferably LEED certified); financially self-sustaining; serving a broad spectrum of social-economic residents including Medicaid recipients; and providing facilities and accommodations for the residents with the ability to expand as the population of the Greater Lakeland Area grows.

The Housing Authority also desires a high quality, innovative, architectural design for this project that provides for long-term viability of the development. The project must provide amenities commensurate with *market rate* properties in accordance with state and local ordinances. These amenities would also include incorporating a pedestrian friendly design, community safety through environmental design, as well as ample “green space” and parking.

The Housing Authority and the Developer Partner agree it is necessary to apply for predevelopment loan funds in order to cover expenses such as architectural and engineering design, permit applications, surveys, and site preparation. The total cost of these predevelopment activities is budgeted at \$600,000 and are necessary to make the project site “shovel ready” for development. Development projects that are “shovel ready”

receive priority preference in the low-income tax credit application process. The predevelopment loan is interest free and due for repayment at the financial closing.

Based on the above information, staff is recommending that the Board of Commissioners approve this Resolution No. 25-1559 to authorize the Executive Director to submit an application to Florida Housing Finance Corporation for the Predevelopment Loan Program (PLP) for appropriate predevelopment financing for the Phase III development of the Twin Lakes Estates community and to take all actions necessary to carry out the intent of this Resolution.

July 7, 2025

RE: Invitation to Participate for Twin Lakes Estates III (2025-008P-09)

Carlos Pizarro
430 Hartsell Avenue
Lakeland, Florida 33815

Dear Mr. Pizarro:

Congratulations! The Florida Housing Finance Corporation (FHFC) would like to extend an Invitation to Participate in the Predevelopment Loan Program (PLP) for the proposed development ("Development"). In order to participate in the PLP, there are requirements in Rule Chapter 67-38 that must be adhered to, as follows:

1. Execution of this "Invitation to Participate" within twenty (20) calendar days of the date of this letter, returning it along with the initial \$600.00 commitment fee made payable to Florida Housing Finance Corporation. Failure to return the executed invitation and initial commitment fee shall result in notification of the withdrawal of your Application.
2. Participation with an assigned Technical Assistance Provider (TAP) to assist with the formulation of your Development Plan. The TAP is assigned and paid for by FHFC separately from your loan proceeds. The TAP will contact you subsequent to FHFC's receipt of the executed Invitation to Participate and the initial \$600.00 commitment fee.
3. Completion and submittal of the Development Plan for review within six months of the date of your executed Invitation.
4. Should the Development Plan be approved by FHFC's Board of Directors, a firm commitment (commitment letter) or written notice will be issued, at which time you will have 20 calendar days to pay the second \$600.00 for the commitment fee and forward with the executed commitment. Also, based on PLP Rule 67-38.003(1) ...An Applicant, Affiliate, limited partnership, or general partner thereof shall not have more than two (2) Outstanding Loans at any given time, without the prior written approval of the Corporation.

In addition to the rule requirements above, please be advised that an Invitation to Participate in the PLP does not guarantee funding recommendation and/or approval. Please note that if it is determined that the development is not feasible and unable to proceed to the Board for approval; fees will not be reimbursed to the Applicant.

Ron DeSantis, Governor

Board of Directors: Sandra Veszi Einhorn, Chair

Ryan Benson • Larry Cretul • Justin Domer • Mario Facella • Reynolds Henderson • Olivia Hoblit • Jody Hudgins • Ron Lieberman • Daniel Martell • Dev Motwani

The PLP Loan is a non-amortizing and interest deferred loan, meaning that there will be no payment of principal or interest during the term of the loan. The PLP Loan and accrued interest must be paid in full upon the successful closing of the permanent or construction loan (or three years, whichever occurs first), and in the case of single-family, shall be repaid on a pro-rated basis upon the sale of each home (or three years, whichever occurs first).

The initial \$600.00 commitment fee paid with the executed Invitation to Participate and the second \$600.00 commitment fee to be paid after notification of the board's approval of your Development Plan and issuance of a firm commitment letter will be credited to the balance owed when the PLP Loan becomes due and payable. However, if you do not submit the Development Plan within the time frame stated in item three (3) above, or do not receive approval of the Development Plan by the Board of Directors, FHFC will not refund the initial \$600.00 commitment fee. Furthermore, in accordance with Rule 67-38.011, F.A.C., if the Development Plan is submitted and approved, but you are unable to proceed to completion of PLP activities or you are not able to or do not obtain construction/permanent financing, FHFC will not reimburse the additional \$600.00 commitment fee.

Should you have any questions/concerns, please feel free to contact me at (850) 488-4197.

Florida Housing Finance Corporation commends your commitment to providing affordable housing for the citizens of Florida and looks forward to a timely response.

Sincerely,



Robert Dearduff
Special Programs Administrator

By executing this Invitation to Participate, you are accepting the terms and conditions of the Predevelopment Loan Program, which are contained in Section 420.521-529, *Florida Statutes*, and Rule Chapter 67-38, *Florida Administrative Code*.

Signature

Date

Ron DeSantis, Governor

Board of Directors: Sandra Veszi Einhorn, Chair

Ryan Benson • Larry Cretul • Justin Domer • Mario Facella • Reynolds Henderson • Olivia Hoblit • Jody Hudgins • Ron Lieberman • Daniel Martell • Dev Motwani

RESOLUTION NO. 25-1559

AUTHORIZATION TO SUBMIT AN APPLICATION TO THE FLORIDA HOUSING FINANCE CORPORATION FOR PREDEVELOPMENT LOAN PROGRAM FUNDS FOR PHASE III OF THE TWIN LAKES ESTATES REDEVELOPMENT PROJECT

WHEREAS, the Housing Authority of the City of Lakeland, Florida desires to pursue all viable opportunities to provide additional affordable housing within its service area; and

WHEREAS, Resolution 15-1411 authorized the Executive Director to enter into a Master Development Agreement with the Housing Trust Group, LLC to become the Developer Partner for the redevelopment of the West Lake Apartments community; and

WHEREAS, Resolution 22-1529 authorized the Executive Director to collaborate with the Developer Partner to submit an application to the Florida Housing Finance Corporation for funding to complete the construction of new affordable housing units as part of the Phase III development of the Twin Lakes Estates community; and

WHEREAS, Resolution 22-1529 also authorized the Housing Authority of the City of Lakeland and the Developer Partner to submit additional financing applications depending on the applicability of rules established by the Florida Housing Finance Corporation; and

WHEREAS, the Florida Housing Finance Corporation has established rules that give priority preference for funding applications for development projects that are “shovel ready” for development and construction activity; and

WHEREAS, the Housing Authority of the City of Lakeland and the Developer Partner have budgeted \$600,000.00 for predevelopment loan funds in order to cover architectural and engineering fees, permit applications, surveys, and other activities necessary and appropriate to make the “shovel ready” development site.

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby authorizes the Executive Director to submit an application to Florida Housing Finance Corporation for Predevelopment Loan Program (PLP) funds for appropriate predevelopment financing for the Phase III development of the Twin Lakes Estates community and to take all actions necessary to effectuate the submission of a successful application and any and all related documents in order to carry out the intent of this Resolution.

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted this Resolution No. 25-1559, dated July 21, 2025.

Attested by:

Benjamin Stevenson, Secretary

David Samples, Chair

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

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

Re: Resolution # 25-1560

The Board of Commissioners is requested to authorize its Executive Director to submit A Section 18 Demolition/Disposition application to the U.S. Department of Housing and Urban Development for the Dakota Park Apartments property.

2. Who is making request:

A. Entity: The Housing Authority of the City of Lakeland
B. Project: Demolition/Disposition Application for the Dakota Park property (FL011000002)
C. Originator: Benjamin Stevenson

3. Cost Estimate:

No fee—Application to demolish an affordable housing community.

Narrative:

The Housing Authority of the City of Lakeland (LHA) is seeking approval from its Board of Commissioners for its Executive Director to submit a Demolition and Disposition application to the U.S. Department of Housing and Urban Development (HUD) under Section 18 of the Housing Act of 1937 for the property known as Dakota Park, also known as Carrington Place Apartments. This forty (40) unit mixed-income affordable housing development, originally constructed in 1971 and renovated in 2000, is located at 1411 Kettles Avenue within the Paul A. Diggs neighborhood.

This request is based on a determination of physical obsolescence of the residential buildings, as documented in a recent Physical Needs Assessment of the property. Despite LHA's continued maintenance efforts, the property suffers from significant structural, mechanical, and environmental deficiencies. Rehabilitation is not economically viable, as the estimated cost to bring the development into compliance with HUD's decent, safe, and sanitary standards exceeds 62% of the Total Development Cost which surpasses the HUD's threshold for cost-effectiveness. So, it is more economically feasible to demolish the existing buildings and replace them with new construction.

LHA intends to redevelop the site into a modern, three-story, 100-unit mixed-income affordable housing community for elderly residents. In addition to addressing current housing demand in the city of Lakeland, the new development will be owned and managed by LHA, preserve long-term affordability and ensure quality operations. The relocation of current residents will be conducted in full compliance with HUD guidelines and regulations. All households will receive appropriate relocation assistance, including access to Section 8 assistance or relocation to other LHA-owned units where available and applicable. LHA will also assist residents in locating comparable housing

in the private market and will cover all reasonable relocation costs for current residents that are eligible for assistance.

Demolition of the existing buildings is anticipated to take place sometime in 2026. Staff will work to obtain the financing for the new construction. It is anticipated that the financing will consist of a mixture of public and private funding such as low-income housing tax credits, City of Lakeland or Polk County grant funds, and public housing funds.

RESOLUTION NO. 25-1560
AUTHORIZING THE EXECUTIVE DIRECTOR TO SUBMIT A SECTION 18
DEMOLITION AND DISPOSAL APPLICATION TO THE U.S. DEPARTMENT OF
HOUSING AND URBAN DEVELOPMENT REQUESTING APPROVAL FOR THE
DEMOLITION OF THE DAKOTA PARK APARTMENTS DEVELOPMENT

WHEREAS, the Housing Authority of the City of Lakeland has determined that the Dakota Park Apartments, also known as Carrington Place Apartments, affordable housing community is not fulfilling its highest and best use; and

WHEREAS, the Dakota Park Apartments property consists of a mixture of twenty (20) public housing and twenty (20) low-income housing tax credit rental housing units; and

WHEREAS, a Physical Needs Assessment Study of the Dakota Park Apartments has determined that all of the housing units at the property are physically deficient and in need of replacement; and

WHEREAS, the Board of Commissioners of the Housing Authority of the City of Lakeland has encouraged the staff of the Housing Authority of the City of Lakeland to pursue opportunities to create additional affordable housing rental units for its clientele; and

WHEREAS, it has been determined that it would be more cost effective to demolish the existing affordable housing units at Dakota Park Apartments property and replace them with the new construction of a mixed income affordable housing community serving senior citizens of the city of Lakeland; and

WHEREAS, the staff of the Housing Authority of the City of Lakeland have actively and positively engaged with key community stakeholders regarding the future of the Dakota Park Apartments site, including residents of the development, the neighborhood association, officials from the City of Lakeland, and representatives of the Florida Housing Finance Corporation; and

WHEREAS, it has been determined that it is in the best interest of the Housing Authority of the City of Lakeland to request permission from the U.S. Department of Housing and Urban Development for the demolition and disposal of this property in order to create a new mixed income rental affordable housing opportunity for senior citizens in the city limits of Lakeland, Florida.

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Lakeland, Florida, hereby, grants its approval and authorizes its Executive Director to take all actions necessary to effectuate the successful submission of a Section 18 Demolition/Disposition application to the U.S. Department of Housing and Urban Development for the demolition and disposition of the Dakota Park Apartments affordable housing community and all related and required documents in order to carry out the intent of this Resolution.

CERTIFICATE OF COMPLIANCE

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland, Florida has approved and adopted this Resolution No. 25-1560, dated July 21, 2025.

Attested by:

Benjamin Stevenson, Secretary

David Samples, Chair

END OF REPORT