



430 Hartsell Ave  
Lakeland, FL 33815

(863) 687-2911

<http://LakelandHousing.org>



## Board Of Commissioners

Michael Pimentel, Chairman

Richard Richardson, Vice-Chairman

Joseph DiCesare

Edward Hall

Lorenzo Robinson

Dorothy Sanders

Gary Smith

## REGULAR BOARD MEETING

**JANUARY 12, 2015**

Benjamin Stevenson, Executive Director  
Ricardo Gilmore, Esquire

# **AGENDA**

Board of Commissioners Meeting  
The Housing Authority of the City of Lakeland, Florida  
Monday, January 12, 2015 at 6:00 P.M.  
LHA Board Room  
430 Hartsell Avenue  
Lakeland, Florida

**Pledge of Allegiance**

**Moment of Silence**

**Establish a Quorum**

- 1. Approval of the Meeting Agenda**
- 2. Approval of the Minutes of the Regular Board Meeting held Monday, December 15, 2015**
- 3. Public Forum**
- 4. Old Business**
  - LHA Recovery Plan Update
  - Corrective Action Plan
- 5. New Business**
- 6. Secretary's Report**
  - Operations and Administration
  - Affordable Housing
  - Resolutions
- 7. Legal Report**
- 8. Adjournment**

**MINUTES**  
**Regular Board Meeting of**  
**The Housing Authority of the City of Lakeland**  
**Monday, December 15, 2014**

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

**LHA Board Members Present:** Michael Pimentel, Chairman  
Richard Richardson, Vice Chairman  
Edward Hall, Commissioner  
Joseph DiCesare, Commissioner  
Lorenzo Robinson, Commissioner  
Dorothy Sanders, Commissioner  
Gary Smith, Commissioners

**Secretary:** Benjamin Stevenson  
**Legal Counsel:** Ricardo Gilmore, Esquire

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

**APPROVAL OF THE AGENDA**

Commissioner Pimentel asked the board to review the agenda and if there were any requests for items to be added to the agenda. There were no items added to the agenda.

- **Motion to approve and accept the meeting agenda for December 15, 2014.**  
Motion by Richardson, second by Hall.

**Vote:** Commissioners

Michael Pimentel – Aye	Joseph DiCesare – Aye	Dorothy Sanders– Aye
Richard Richardson – Aye	Edward Hall – Aye	Gary Smith – Aye

**APPROVAL/ACCEPTANCE OF MINUTES**

- **Motion to approve and accept the minutes of the Regular Board Meeting held November 17, 2014.**  
Motion by Smith, second by Hall.

**Vote:** Commissioners

Michael Pimentel – Aye

Joseph DiCesare – Aye

Dorothy Sanders – Aye

Richard Richardson – Aye

Edward Hall – Aye

Gary Smith – Aye

**PUBLIC FORUM**

None.

Commissioner Robinson joined the meeting.

**OLD BUSINESS**

**• Recovery Plan Review Committee Meeting Updates**

Commissioner Richardson gave a thorough update for the Recovery Plan Review Committee. He informed the Board that the committee had concerns regarding the budget. The committee recommended that staff do further research regarding the financial status of the agency and balance of the \$1.5 million reserve. It was also recommended that perhaps the committee would need to request a Special Board meeting to address and discuss the financial matters prior to the next Regular Board meeting.

Commissioner Richardson advised the Board that the agency had a \$1.5 million reserve, but \$1.1 million was to be refunded to Public Housing as mandated by HUD which left the agency with \$400,000. Commissioner Smith advised that there are some funds that are not collectable, which could limit the cash flow.

Commissioner Richardson advised that the Committee will probably meet before the end of December 2014 to determine whether or not there will be a need for a Special Board meeting. He also brought to the attention of the board that January 19, 2015 is the next scheduled regular board meeting which is the date of the Rev. Dr. Martin Luther King, Jr. holiday. The Board unanimously agreed to change the Regular Board meeting date to January 12, 2015.

Commissioner Pimentel suggested “to pencil in” a date for the proposed Special Board meeting. It was suggested January 5, 2015 at 6:00 PM. The Recovery Plan Review Committee will meet on December 30, 2014 to review the budget.

Mr. Stevenson advised that the Financial Advisor was procured to assist with the Recovery Plan and the Reduction in Force (RIF). Once the RIF was completed, it was decided to bring in a Fee Accountant. The use of the Financial Advisor was always intended to be temporary.

Commissioner Richardson requested the Board to accept the Committee Report. The report was accepted by the board.

**• Recovery Plan Update**

Mr. Stevenson’s Recovery Plan Update Memo, dated December 8, 2014, was submitted with the Board report. He highlighted several updates from the report. He advised the Board regarding the

two properties (Arbor Manor and 10<sup>th</sup> Street Property) that are for sale and the related extension requested received from the potential buyers.

The request for disposal of the 10<sup>th</sup> Street Property has been submitted to HUD. It was previously approved for disposal back in 2001, but HUD must be notified of what will be done with this property. The buyer has requested additional time for their due diligence because of zoning concerns and related matters with the City of Lakeland. The original 120 days expires on December 19, 2014. Mr. Stevenson advised the board that he signed an amendment allowing a 6 day extension. He also indicated he would submit the second extension to the board for approval at the meeting.

Commissioner Smith had concerns regarding the language of the Second Amendment to Contract for the Purchase and Sale of Real Property, page 1-2, 1(d) and 10(w). Mr. Gilmore, Legal Counsel, advised that on page 2, 10(w) the wording is amending section "w" of the contract since it was worded differently before the proposal was made. The Contract indicates the bold wordings are the changes. Mr. Gilmore suggested that if any more changes are requested, then the potential buyer needs to pay an additional \$5,000 per extension. This fee would be an extension fee which does not apply toward the purchase price.

Mr. Stevenson asked that counsel give him the proposed language and he will send the recommended language to the buyer tomorrow. If the buyer disagrees, the existing contract expires on January 1, 2015.

Mr. Gilmore suggested that language that will be put in the contract be clear about what needs to occur. If there is a problem, it may warrant a special meeting. So, he suggested designating the chairman to negotiate with the buyer and make a decision on behalf of the Board. Mr. Gilmore advised that this must be done according to Florida in The Sunshine Law. This meeting must be noticed to the public.

There was a lengthy discussion regarding this matter and the board gave the chairman permission to make a decision.

Mr. Gilmore asked for a motion.

- **Motion that legal counsel review the proposed Second Amendment To The Contract for The Purchase of Sale of Real Property and make the necessary changes to clarify the language as a counter proposal to the buyer and if there is a counter proposal, the Chairman of the Board is designated, until the next meeting, to review and accept the changes and making the \$5,000 extension fees non-refundable and not a part of the earnest money.**

Motion by Smith, Second by Richardson

Discussion:

Mr. Gilmore will make the necessary changes and send to Mr. Stevenson via email for forwarding to the Board tomorrow. Once Mr. Stevenson sends out the revisions to the Board, they will be allowed one hour to review the language before sending the revised language to the buyer by the close of business.

**Vote:** Commissioners

Michael Pimentel – Aye

Richard Richardson – Aye

Joseph DiCesare – Aye

Edward Hall – Aye

Dorothy Sanders – Aye

Gary Smith – Aye

Lorenzo Robinson – Aye

**• Motion that the second extension of 60 days be approved.**

Motion by Richardson, second by Robinson

**Vote:** Commissioners

Michael Pimentel – Aye

Richard Richardson – Aye

Joseph DiCesare – Nay

Edward Hall – Aye

Dorothy Sanders – Aye

Gary Smith – Aye

Lorenzo Robinson – Aye

**NEW BUSINESS**

None.

**MONTHLY REPORTS**

**• Financial Report and Grant Updates**

Ms. Brown gave brief highlights of the report and progresses of each department.  
Report submitted as written.

**• Housing Report**

Mr. Pizarro gave brief highlights regarding the recent Public Housing Assessment System (PHAS) scores and a letter from Victor Rocher, HUD Miami, sent to the Board in June 2014 questioning the 2013 (PHAS) scores which were cited in the overall PH evaluation. LHA received a score of 83 for 2014 which is a rating of a Standard Performer. Mr. Pizarro further indicated this score shows that the agency is making good progress.

Report submitted as written.

**• Development Report**

Ms. Brown gave brief highlights from her written report.  
Report submitted as written.

**• YouthBuild Report**

Report submitted as written.



## **RESOLUTIONS**

**Resolution #14-1397** – The Board of Commissioners is requested to approve the 2015 Annual Development Budget.

- **Motion to accept and approve resolution 14-1397 the Annual Development Budget.**

Motion by Richardson, second by Robinson

**Vote:** Commissioners

Michael Pimentel – Aye

Richard Richardson – Aye

Joseph DiCesare – Aye

Edward Hall - Aye

Dorothy Sanders – Aye

Gary Smith – Aye

Lorenzo Robinson – Aye

## **SECRETARY'S REPORT**

Commissioner Smith inquired about two items the Secretary's Report. He made recommendations for changes to be included in future reports. The Board agreed.

Report submitted as written.

## **LEGAL REPORT**

Mr. Gilmore suggested that each member of the Board receive and utilize an LHA email address as soon as possible. Mr. Stevenson advised that he will have the IT Department set up the email addresses for the commissioners.

## **OTHER BUSINESS**

### **Corrective Action Plan**

Commissioner Smith suggested that if there have been no changes to the report, that staff only submit the cover letter. The Board agreed.

Report submitted as written.

The meeting adjourned at 8:00 p.m.

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**Benjamin J. Stevenson, Secretary**

**OLD BUSINESS**





**BOARD OF  
COMMISSIONERS**

Michael A. Pimentel  
**Chairman**

Rev. Richard Richardson  
**Vice-Chairman**

Eddie Hall  
**Commissioner**

Joseph DiCesare  
**Commissioner**

Lorenzo Robinson.  
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Gary Smith  
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**Executive Director**

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[www.LakelandHousing.org](http://www.LakelandHousing.org)

DATE: January 5, 2015  
TO: LHA Commissioners  
FROM: Benjamin Stevenson, Executive Director  
RE: Recovery Plan Update

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

1) Purchase Agreement for Sale of LHA Property

Status: A new buyer provided an offer to purchase the commercial lot at the corner of 10<sup>th</sup> Street and Florida Avenue in August 2014. Staff has submitted a request to HUD to sell the property. Previously, LHA received permission from the HUD Special Applications Center to dispose of the property. Last month, the potential buyer requested an extension for time for the due diligence period. This extension, presented in the form of a Second Amendment to the Purchase Agreement, was discussed during the Board meeting. The First Amendment to the Purchase Agreement extended the due diligence period by six days to 126 days while the second amendment was reviewed and discussed. LHA and the potential buyer were able to agree to terms for the second amendment.

The disposition application for the Arbor Manor property was submitted to the HUD Special Applications Center (SAC) office in October 2014. The application process also required that an environmental assessment of the property be submitted to the HUD-Miami Field Office. The environmental documents were also submitted in October. Staff has learned that a second study, a Phase II environmental, was required for the property before the application can be approved. The Phase II was completed without any significant findings. So, HUD continues to proceed with its review of the application. This potential buyer also requested an amendment to the existing purchasing agreement for purposes of extending the due diligence period. This extension request was also reviewed and approved by the LHA Board. The amendment has been executed by both parties.

2) Reduce COCC Budget/Overall Agency Debt

Status: The COCC budget is a part of the Recovery Plan.



Staff finalized the Recovery Plan and presented it to the LHA Board of Commissioners for approval at the October 2014 Board meeting. The document was approved and submitted to HUD-Miami with the revisions recommended by the LHA Board. An update on the COCC budget was presented the Recovery Plan Review Committee on December 30, 2014. The committee was in agreement with the progress being made by staff.

### 3) Reduction In Force

Status: The Reduction In Force was implemented on November 3, 2014.

Prior to implementation, LHA staff had conversations with labor/legal counsel regarding Reduction In Force process. LHA executive staff provided recommendations regarding staffing in their respective departments. They developed a list of staff and their characteristics such as race, age, sex, etc. for review by the labor/legal counsel. This information assisted the labor/legal counsel with advising LHA on how to proceed within legal standards. Offers of separation were made to certain staff. They had 45 days to consider the offers.

Staff implemented the Reduction in Force and reorganization as part of the Recovery Plan process. This action may result in a temporary reduction in services at the property level. But, LHA is forced to take this action as part of the Recovery Plan and its efforts to reduce staff expenses. The reduction in services is of great concern to staff and residents. As previously, noted this topic was discussed with the resident leaders at a meeting with the Resident Advisory Board on August 7, 2014. Several resident leaders expressed concern about the reduction in services to residents.

### 4) Implement Yardi Upgrade

Status: The upgrade was setup to run in test mode in November 2013. It has been running in the background with no issues. Staff started the transition to Go Live with new upgrades in February 2014. Staff has also segregated the financial accounts as described in the Corrective Action Plan. Basically, the process was setup to ensure the proper classification of accounts in the LHA financial reports. Staff continues to monitor this situation.

During the previous procurement for these services, no contactor was selected. Instead, the contract with Yardi was extended for one year. This contract is expiring in August 2015. Since Yardi did not respond to the RFP, LHA will be proceeding with a contract award to a new contractor. There will be a minimum six month transition period in 2015. LHA staff is currently negotiating terms with the selected contactor.

### 5) Other Updates



Staff also released the Request for Qualifications for a third party Developer Partner. Information on the process to select the Developer Partner was included in the October Development Report. The selected firm will assist LHA in submitting a low income housing tax credit application for the West Lake Apartment property. The selection process should be completed within the next thirty days.

BJS



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January 5, 2015

Victor Rocher, Acting Director  
U.S. Department of Housing and Urban Development  
Office of Public Housing  
Brickell Plaza Federal Building  
909 SE First Avenue, Room 500  
Miami, FL 33131-3402

RE: Updated Corrective Action Plan

Dear Mr. Rocher:

Enclosed for your review is the most recently updated Corrective Action Plan (CAP) for the Lakeland Housing Authority (LHA). Please note there are no new updates from the last submittal.

Please do not hesitate to have staff contact Valerie Brown if you have questions or require additional information. Ms. Brown can be reached at (863) 687-2911, x216.

Sincerely,

Benjamin Stevenson  
Executive Director

cc: Valerie Brown  
Project Files

Enclosure(s)

**LAKELAND HOUSING AUTHORITY  
CORRECTIVE ACTION PLAN**

In May 2012, representatives from the Miami Field Office, Office of Public Housing (OPH) conducted a Limited Financial Management Review (LFMR) of the Lakeland Housing Authority (LHA). The LFMR resulted in three (3) findings and three (3) observations. Due to the nature of the Findings, OPH recommended that LHA engage a third party firm to conduct a forensic audit. LHA used a competitive Request for Proposals process to procure forensic audit services from NKA Contractors, LLC (NKA). NKA issued their findings on September 3, 2012. The special forensic audit procedures identified 22 findings and nine (9) weaknesses throughout various LHA departments. Additionally, LHA is in receipt of seven (7) findings from the Independent

Item #	Source Document	Classification	Issue	Action Required or Recommendation	Action Taken	Expected Completion	Status	Responsible Party	Category
1	Forensic Audit Report	No Classification Listed	The Rushing file involves a family of two. The family filed the litigation and negotiated a settlement with LHA, but did not fulfill the terms of the agreement.	It is recommended that LHA have its attorneys take appropriate action to ensure that the pendency of this case is terminated by the court.	The case has been settled. Case is now closed. The participant in this case was issued a Voucher but did not submit a Request For Tenancy Approval and is no longer participating in the program.	9/30/2012	Complete	C. Pizarro w/ Housing	LITIGATION
2	Independent Auditor's Report	Finding 11-7	We reviewed abatement logs prepared by the Authority, as well as supporting HAP check registers. We noted numerous instances in which HAP to landlords for units with uncorrected HQS deficiencies were not abated in a timely manner.	We recommend that the Authority develop proper procedures and strengthen internal controls relating to enforcement of HQS requirements through HAP abatement. A list of failed re-inspections should be reviewed regularly by a dedicated staff person, and management should perform monthly reviews of the inspection logs to ensure that all failed inspections are re-inspected within the required time frame and that all HAP abatements are handled properly per the Authority's administrative plan and HUD rules.	The Authority will review its current system of controls and implement policies and procedures to ensure Section 8 Housing Choice Voucher Program HQS Enforcement is performed timely. All failed inspections will be re-inspected within the required time frame to ensure HAP abatements are in compliance with HUD requirements and the Authority's administrative plan. The corrections will be made immediately under the supervision of Carlos Pizarro, Director of Housing, and improved policies will be implemented.	<del>3/31/2013</del> 4/30/2013	Complete	C. Pizarro w/ Housing	ABATEMENTS
3	Limited Financial Management Review	Finding 3	According to the monthly HAP expense reports, HAP abatements are routinely paid to landlords.	All paid abatements within the 2012 CY must be repaid back to the program. The LHA must calculate all paid abatements in CY 2012, contact the affected landlords and either reduce subsequent payments or collect the amounts directly. Evidence of this procedure and subsequent collections must be submitted to this office within 30 days of the date of this letter.				C. Pizarro w/ Housing	ABATEMENTS

**LAKELAND HOUSING AUTHORITY  
CORRECTIVE ACTION PLAN**

Item #	Source Document	Classification	Issue	Action Required or Recommendation	Action Taken	Expected Completion	Status	Responsible Party	Category
4	Forensic Audit Report	Finding 7	The authority's September 7, 2011 corrective action plan asserts corrective actions were implemented prior to the release of the final independent audit report that includes a reference to the Management Letter dated September 8, 2011. There are no outstanding corrective action plans based on independent audit report findings, or HUD monitoring reports.	The authority must be proactive and document its plans to accept or reject the independent auditor's September 28, 2011 management letter comments and recommendations for improvement in its' operations.	The Corrective Action Plan currently being written is based upon the most current independent audit report and third party reviews.	11/30/2012	Complete	E. Hall w/Finance	AUDIT
5	Forensic Audit Report	Finding 2	Board of Commissioners Meeting Minutes are not signed by the Chairman and attested to by the Secretary. Minutes are not certified, nor is the agency seal affixed to authenticate the documents as true copies.	Board of Commissioners Secretary, or a designee, should secure the appropriate signatures on all approved Resolutions. All minutes should be certified and sealed. Agency seal should be kept under lock and key to avoid unauthorized use.	LHA staff is now ensuring that the appropriate signatures are secured for all approved Resolutions. Additionally, all minutes are now being certified and sealed. The agency seal is also being kept under lock and key.	Complete	On-Going Oversight	<del>K. Davis</del> <del>w/Executive Office</del> B. Goodman w/Executive Office	BOC
6	Forensic Audit Report	Finding 6	The financial statements do not include the Statement of Cash Flows for LHA and its Affiliates. The absence of the report is an incomplete presentation of financial condition.	The cash position must be assessed to ensure the continuation of operations and eliminate service disruptions. The Finance Department must generate the Yardi report for presentation to the Executive Director and Board on a monthly or quarterly basis.	Cash flow statements will be included in the monthly financial statements beginning with the December 31, 2013 financials prepared for the Authority's next Board of Commissioners Meeting.	Complete	On-Going Oversight	E. Hall w/Finance	CASH POSITION
7	Forensic Audit Report	Finding 9	The authority has not followed its' policy to transfer outstanding checks to a liability account after 120 days. The face of the check states "Void after 120 days." The June 2012 bank reconciliation listed outstanding checks from the year 2011.	The outstanding checks should be voided or an entry made to account for the Unclaimed Funds. If past history supports longer timeframes for cashing checks, a policy modification may be warranted.	The Authority will ensure the policies regarding old outstanding checks are followed. Outstanding amounts will be identified and classified as Unclaimed Funds.	Complete	On-Going	E. Hall w/Finance	CHECKS
8	Limited Financial Management Review	Observation 1	Current bank statement reconciliations contain several checks over six months' old, many in excess of one year.	The LHA must adopt policies and procedures for aged checks and should attempt to contact vendors with invalid checks and issue new payments if appropriate. Any checks more than one year old should be voided and written off or re-issue the check as needed.				E. Hall w/Finance	CHECKS

**LAKELAND HOUSING AUTHORITY  
CORRECTIVE ACTION PLAN**

Item #	Source Document	Classification	Issue	Action Required or Recommendation	Action Taken	Expected Completion	Status	Responsible Party	Category
9	Forensic Audit Report	Finding 18	LHA has been receiving RHF Funding in amounts shown in Attachment 18 totaling \$2,992,124. The use of these funds pre-date the scope of this assignment and the LHA staff indicated that HUD has approved all RHF activities.	The use of these funds should be reviewed in light of the information provided above to insure that all RHF Funds have been properly expended.	LHA staff is in the process of reviewing RHF expenditures as outlined by Attachment 18 to ensure that the funds were properly expended.	<del>8/1/2013</del> 12/31/13	In Progress	V. Brown w/ Development	COMPLIANCE
10	Forensic Audit Report	Finding 11	The bank signature update forms were part of the bank reconciliation files. The bank forms include confidential personal information for each signer. This includes a mixture of social security and driver license numbers, and at all times this data must be stored in a secure location to prevent misuse or identity theft.	The bank signature update forms must not become part of the bank reconciliation files, and immediately removed from the files. The Finance Department should have one central file for each financial institution to store the signature update forms. They must be kept in a locked secure cabinet.	Bank signature forms have been removed from the bank reconciliation files and filed separately.		Complete	E. Hall w/Finance	CONFIDENTIAL INFORMATION
11	Forensic Audit Report	Weakness 9	The random selection of five (5) employee files for comparison to ADP pay rates resulted in no issues with four (4) files. The human resource (HR) office file for one (1) employee could not be located.	The files must have a 100% accounting for all staff. The HR manager must implement a procedure for "sign-out and sign-in" of staff files to ensure confidentiality.	The HR manager is in the process of implementing procedures for "sign-out and sign-in" of staff files.	Complete	On-Going Oversight	P. Roberts w/Human Resources	CONFIDENTIAL INFORMATION
12	Forensic Audit Report	Finding 10	The bank reconciliation listed deposits dated the beginning of the month that was not recorded by the bank. Based on technology and banking clearinghouse procedures the funds would be available within 24 hours to seven (7) business days.	This unusual transaction should be researched and the authority records must present the steps taken to correct this process breakdown. The authority assets must be safeguarded, immediately deposited in a federally insured financial institution, and recorded in the general ledger to prevent theft, kiting, and misappropriation. This unusual transaction could indicate undetected systemic fraud in the organization.	This situation occurred because a property manager did not deposit checks on a daily basis. Staff has been advised of Authority's policy requiring daily deposits and compliance will be reviewed during bank reconciliations.		Complete	E. Hall w/Finance	DEPOSITS



**LAKELAND HOUSING AUTHORITY  
CORRECTIVE ACTION PLAN**

Item #	Source Document	Classification	Issue	Action Required or Recommendation	Action Taken	Expected Completion	Status	Responsible Party	Category
13	Limited Financial Management Review	Observation 3	Tenant file deficiencies and income discrepancies from EIV totaled 138 participants.	Provide updates for all participants in process or under review. Files must be documented with criminal background checks and sexual offender registrations, if applicable. Third party verification of income and assets is required. Bank statements or other source documents should be obtained to verify participant deposits and expenses. Additional Recommendations: Zero income participants are not required to come to the Office for an interview. These families should be required to meet at least annually with the housing counselor and provide a written statement certifying to zero income. Funds considered excluded contributions for zero income families	LHA staff is interviewing all 0 income tenants on a monthly basis to calculate income.	<del>11/1/2012</del>	HUD considers this item to still be open.	C. Pizarro w/ Housing	EIV
14	Independent Auditor's Report	Finding 11-1 (iii)	The Authority's general ledger commingles activity for certain public housing units, which fall under the HUD Annual Contributions Contracts ("ACC") with activity of other subsidized units at mixed-finance projects which are not included in the Authority's reporting entity. The activity of the public housing units in the general ledger could not easily be traced to amounts isolated for presentation in the FDS. This commingling presents the possibility of inaccurate reporting of the financial information related to the public housing units.	The Authority should segregate the activity related to the public housing units at mixed-finance projects from the activity of the other subsidize units and general partnership activity in the general ledger.	The Authority will review its current system of controls and implement procedures necessary to ensure all financial information is reported accurately, timely and in accordance with GAAP. To ensure compliance with GAAP and grant requirements, the Authority will provide training for the accounting staff so they have the necessary competencies required to account for the Authority's varied programs and activities. The general ledger will be adjusted to ensure mixed-finance project activity is not commingled with the activity of the other subsidized units and general partnership activity in the general ledger. The review and necessary actions are in progress under the supervision of Eva Hall, Director of Finance.	<del>3/31/2013</del> 5/31/2013	Complete	E. Hall w/Finance	FDS

**LAKELAND HOUSING AUTHORITY  
CORRECTIVE ACTION PLAN**

Item #	Source Document	Classification	Issue	Action Required or Recommendation	Action Taken	Expected Completion	Status	Responsible Party	Category
15	Forensic Audit Report	Weakness 2	The Finance Department creates the required LHA and its Affiliates financial statements for presentation and approval by the Executive Director and Board of Commissioners. Review of the board packages for the audit period indicates the Yardi generated financial statements are converted to Microsoft Excel reports.	The Yardi financial statements converted to excel could be manipulated, create unintentional errors, and inaccurately present the results of operations. The Comptroller/Finance Director must present Yardi generated financial statements to the Executive Director for review and approval. This preliminary board package can include excel formatted reports based on criteria or special requests of the Executive Director or Board of Commissioners. This approach will ensure the BOC's legal and fiduciary responsibility is not compromised by decision making based on inaccurate reporting.	The Authority's monthly financial statements are prepared using Excel in order to comply with requests from the Board of Commissioners and Finance Committee for presentation and format of the information. Programming changes to the Yardi software are cost-prohibitive at this time. The Authority will consider the potential for inaccurate reporting and devise review procedures to mitigate the risk.	12/31/2012	Complete	E. Hall w/Finance	FINANCIAL STATEMENTS
16	Forensic Audit Report	Weakness 3	The COCC chart of accounts (COA) properly presents the major and sub accounts for HUD reporting purposes, and generally accepted accounting principles (GAAP) compliance. The COA for the public housing units Asset Management Projects (AMP) summary or general accounts should be analyzed to ensure accurate presentation of legal ownership.	The Comptroller/Finance Director must analyze the account rollups to improve the reliability of the financial statements. As noted in recent board minutes, the tenant security deposits were incorrectly classified in Cash and were appropriately reclassified as a separate financial statement line item. Other instances of misclassification should be resolved prior to issuance of Executive Director and Board of Commissioners reports.	The new Finance Director is experienced in the preparation of financial statements and will ensure the proper classification of accounts in the Authority's financial reports.	12/31/2012	Complete	E. Hall w/Finance	FINANCIAL STATEMENTS
17	Forensic Audit Report	Finding 19	Effective on October 1, 2011, LHA increased its FMR to 105% of the published HUD standard for 2012. LHA Section 8 staff has indicated that HUD has requested that the authority return to using the HUD FMR standards. From the comparison above it is clear that rents in the Lakeland market are changing rapidly.	LHA should conduct a Rent Comparability Study (RCS) pursuant to HUD Guidelines if it intends to maintain its Payment Standards at 105% of FMR. LHA, as one of the largest Section 8 landlords in the Lakeland market should proactively evaluate the impact of changes to its Payment Standards on its mixed-finance properties.	<del>Rent comparison study is in progress.</del> A rent comparison study is no longer necessary. LHA is in the process of lowering its payment standard to 90% FMR.	3/31/2013	Complete	C. Pizarro w/Housing	FMR

**LAKELAND HOUSING AUTHORITY  
CORRECTIVE ACTION PLAN**

Item #	Source Document	Classification	Issue	Action Required or Recommendation	Action Taken	Expected Completion	Status	Responsible Party	Category
18	Forensic Audit Report	Finding 12	The Authority does not have required General Depository Agreements (GDA) at financial institutions to protect authority assets originating from federal housing funds.	There are approximately nine (9) financial institutions with 46 different accounts for LHA and its" Affiliates. The review of bank reconciliations demonstrates appropriate segregation of funds has occurred. The authority should determine the Affiliate accounts that must have GDA's based on the level of federal housing subsidy provided to the Affiliate. The subsidized tenants and corresponding assets must be protected to ensure LHA is not liable for financial events beyond the control of LHA.	The Authority is in the process of collecting current GDA forms from the two banks holding the Authority's deposits. All the banks are on the government's list of approved Public Depositories.	11/30/2012	Complete	E. Hall w/Finance	GDA
19	Forensic Audit Report	Finding 20	LHA currently has a Section 8 HAP Budget shortfall due to an inaccurate estimate of its Section 8 funding surplus, recent increase of the authority's Section 8 Payment Standard to 105% of the HUD FMR, and failure to establish and maintain effective control of its Section 8 Budget. LHA is attempting to mitigate this problem by reducing the number of outstanding Vouchers. Additionally, LHA staff indicated that the authority is letting Vouchers expire, not issuing new Vouchers and borrowing from future HUD HAP funding. The precise amount of this shortfall is unknown at this time.	The authority should work with its audit firm to determine the extend of the shortfall. Once the amount of the shortfall is known a plan to eliminate this shortfall within one year must be implemented.	Any budget shortfall in the HCV program will be paid with existing cash deposits and supplemented with LHA unrestricted funds if necessary. As the 2013 budget is prepared, adjustments to expenditures will be made and budget overages will not be permitted. The Authority is not borrowing from future HUD HAP funding. LHA does not have a HAP shortfall for 3013.		Complete	C. Pizarro w/Housing	HAP BUDGET

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20	Independent Auditor's Report	Finding 11-1 (i)	Authority's unaudited Financial Data Schedule ("FDS") included balances for net assets and current year housing assistance payments ("HAP") expense of the Housing Choice Voucher program ("HCV"), as well as total capital assets, that did not agree to and could not be reconciled to the Authority's general ledger. Further, the Authority could not provide sufficient evidence in order to support the fair presentation of the balances in accordance with accounting principles generally accepted in the United States of America ("GAAP").	Capital Assets - the Authority should perform a complete inventory of its capital assets annually to ensure that recorded capital assets exists and that the balances reported in the financial records are accurate and complete. Further, the Authority should also analyze the remaining useful lives of existing assets annually, as well as any potential impairment of capital assets, and make adjustments to depreciation records as necessary. It should be noted that the financial records of the Authority should not include capital assets that belong to the partnerships involved in the mixed-finance projects even if the funding sources are provided by the Authority. These assets do not belong to the Authority and, therefore,	<i>The Authority is in the process of establishing procedures for an annual physical inventory of capital assets to ensure their existence and evaluate their condition and remaining useful lives. These procedures will address properly excluding assets which are not directly owned by the Authority and ensure that such assets are properly recorded in the capital asset records of their respective owners. The inventory is in progress under the supervision of Carlos Pizarro, Director of Housing, and will be complete for the December 31, 2012 FDS submission.</i>	Complete	On-Going Oversight	<del>E. Hall w/Finance and</del> J. Murphy w/Finance and V Brown w/ Development	INVENTORY
21	Forensic Audit Report	Finding 3	LHA policy governing physical inventory is not in compliance with current HUD policies. The 2006 policy which references "the Central Warehouse" is outdated and does not conform to the "just-in-time" inventory system currently in use for materials used for maintenance replacements and repairs.	Revise inventory policy to conform to LHA's site-based Asset Management system.				V. Brown w/ Development	INVENTORY
22	Forensic Audit Report	Finding 4	LHA does not conduct an annual physical inventory of dwelling/non-dwelling equipment, furniture, and other expendable supplies and record fixed assets in accordance with HUD PIH Low-Rent Technical Accounting Guide Book 7510.1.	Establish and implement procedures for conducting an annual physical inventory of all material assets in accordance with HUD requirements.				V. Brown w/ Development	INVENTORY
23	Forensic Audit Report	Finding 22	The Finance Department does not have a Board of Commissioners approved investment strategy policy. The 2006 Casterline SOP guidance is outdated and does not address LHA complexities.	The finance department should develop an investment strategy and corresponding policy recommendation for Executive Director and Board of Commissioners approval.	LHA's Board of Commissioners approved the investment policy as part of their August 2014 meeting.	<del>3/30/2013 8/1/2013 12/31/13</del> 8/18/2014	Complete	<del>E. Hall w/Finance</del> B. Stevenson w/Executive Office	INVESTMENT POLICY

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24	Forensic Audit Report	Weakness 6	The 46 (forty-six) accounts under LHA management should be considered for a "sweep account" agreement to generate or improve the return on cash.	On December 31, 2012 the FDIC unlimited coverage on non-interest bearing accounts expires. The analysis of account balances and ownership should be completed to determine which accounts can be leveraged to improve the return on cash. The results of the analysis must comply with HUD regulations for PHA's Instrumentalities.	Limited Partnership properties managed by the Authority are required to have separate accounts for security deposits, reserves and escrow accounts. In addition, It is the Authority's desire to separate federal funds from non-federal funds. Staff has been advised that HUD does not favor sweep accounts.		Complete	E. Hall w/ Finance	INVESTMENT POLICY
25	Forensic Audit Report	Weakness 4	The review of Yardi system journal entries demonstrate a high incidence of reversing entries due to incorrect entering of transactions.	The staff must receive additional accounting and Yardi Systems training. The database relationships must be accurately defined to provide minimum user interface or processing of manual entries. Yardi systems is a robust software that can be utilized to improve financial and operational reporting, create efficiencies, and streamline department processes.	There are numerous journal entries in Yardi with the description "Reclass". This is not a correction or reversal of a previous entry, but an allocation of an expense between entities. The entries are required because Yardi does not process inter-fund transactions to the satisfaction of staff. Staff will be afforded the opportunity for training to enhance skills and efficiency.		Complete	E. Hall w/Finance	JOURNAL ENTRIES
26	Forensic Audit Report	Weakness 7	The LHA Board of Commissioners have legal and fiduciary responsibility for some the LHA Affiliates. The financial impact of the GAAP and International Financial Reporting Standards (IFRS) reporting requirement for Leases and Capital Assets must be completed before year end.	The Comptroller/Finance Director should review all leases to project one to five year results of operations, and develop strategic plans to best utilize limited authority and partnership resources.	The Authority has short-term, cancellable operating leases with several vendors. There are no leases which meet the requirements for capitalization.		Complete	E. Hall w/Finance	LEASES AND CAPITAL ASSETS
27	Limited Financial Management Review	Finding 1	The LHA's reported actual available NRA for operations is significantly less than the HUD review team's calculated amount for CYE 12/31/2011.	Due to the discrepancy between the reported FDS Balance Sheet numbers and the actual cash available in the HCV program accounts a forensic audit is highly recommended to identify where the missing funds are inappropriately held in other program accounts or are actually missing from the LHA.	The Authority has engaged a team of consultants to reconcile VMS reports to the general ledger and determine NRA and UNA. Actual cash held by the Authority is higher than amounts reported on the VMS. This reconciliation will correct the 2011 and 2012 VMS reported amounts. All amounts will be corrected for the March 31, 2013 reporting period. The consultants have	4/1/2013	Complete	E. Hall w/ Finance	NRA

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28	Limited Financial Management Review	Finding 1a	FDS CY 2010 line number 125: "Accounts Receivable-Miscellaneous" \$458,839 . . . and line number 347: "Inter-Program-Due to" \$627,006. If the \$458,839 was never collected or collections were not reported correctly in CY 2011, this would explain approximately the \$629,000 calculated shortage.	Provide detail explaining the receivable and entries that reduced this amount to \$25,441 on the CY 2011 FDS. The same detail is required for the "Inter-Program Due to" amount. This information is due within seven business days.	been engaged to address all findings included in HUD's Limited Financial Management Review letter. The procedures will be complete for the March 31, 2013 reporting period.			E. Hall w/Finance	NRA
29	Limited Financial Management Review	Finding 1b	The CY ending 12/31/2010 FDS had a balance of \$387,406 in Fraud Recovery and the CY 2011 FDS balance was \$56,331, indicating a subsequent write-off of approximately \$331,075 in 2011. The monthly HAP expense worksheet used to report HAP expenses on the VMS shows a CY 2011 write off of fraud recoveries of \$75,000, not \$331,075 as reported. This \$75,000 also reduced the reported FDS NRA balance by the same amount.	Detail must be provided explaining what comprises the receivable and the entries that reduced this amount to \$56,331 on the 2011 FDS. In addition, GL entries that recorded the Fraud A/Rs as revenue are required to be submitted to this office within seven days of the date of this letter.				E. Hall w/Finance	NRA
30	Limited Financial Management Review	Finding 1c	The VMS reported CY 2011 monthly HCV HAP expenses varied significantly (approximately \$337,500 in total) from the calculated amounts on the monthly HAP Registers provided to the HUD review team by the Finance Director. Unit Months' Leased also varied from the number of tenants listed on the HAP registers, though the variance was not as significant. A total of 76 additional UMLs were reported on the CYE 2011 FDS Balance Sheet compared to the monthly HAP registers. In addition, based upon the variances noted between reports, VASH revenues and expenses appeared to be double counted on the FDS, included in both the HCV totals and again, separately, under the VASH accounts.	Detailed monthly reports and entries explaining CYE 2011 FDS through June 2012 and reported HCV HAP expenses and UMLs are required within 30 days of the date of this letter.				E. Hall w/Finance	NRA

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31	Limited Financial Management Review	Finding 1d	The Finance Director's monthly expense report used for VMS reporting included port-in expenditures with the regular monthly HAP expenses thereby improperly increasing the VMS reported HAP expenses.	The PHA must correct the VMS and the general ledger 30 days.				E. Hall w/Finance	NRA
32	Limited Financial Management Review	Finding 1e	Several "Due to" and "Due From" accounts were noted on the HCV trial balance, most of which appeared to cancel out except for the "Due to Master" account. Some of these were not explained in detail to the review team. In addition, HAP funds cannot be loaned to other funds. This is a severe program violation.	A detailed explanation is required for the "Due from LPCH", "Due from Colton Meadow, LLP", "Due From Mainstream", "Due from the Manor at West Bartow", and the "Due from PortProp" accounts. In addition, the following specific entry requires further explanation: December 20, 2011: Debit-Cash Operating 1 \$100,000.00 Credit-Due to Colton Meadow, LLP \$100,000.00				E. Hall w/Finance	NRA
33	Limited Financial Management Review	Finding 1f	Several adjusting entries made to the general ledger were not clearly documented. May appear to be transfers of funds between projects.	The PHA must maintain supporting documentation for any deposit or transfer of funds. Also, any transfer of funds between accounts must have the Executive Director's approval. Monthly quality control procedures must be established for accounts receivable, payables, and journal entries. Please provide verification for the transfer.	The Authority will enforce its policy of requiring approval of proper documentation before journal entries are posted.		Complete	E. Hall w/Finance	NRA
34	Forensic Audit Report	Weakness 7a	LHA appears to have placed its Operating Surplus at risk of recapture. The authority would be able to mitigate this risk by using the Operating Fund Financing Program (OFFP) to borrow working capital for its development activities and committing its Operating Surplus to repay those loans as permitted by HUD.	Our general recommendation is that LHA staff familiarizes themselves with the OFFP.	LHA staff will review the OFFP.		Complete	Authority-Wide/ Executive Team	OFFP



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35	Independent Auditor's Report	Finding 11-2	Adequate controls are not in place over cash disbursements. During the audit we noted i.) Inconsistencies in practice in the use of purchase orders and level of approvals as required by the Authority's procurement and cash disbursement policies. ii.) Inadequate segregation of duties over the set-up of the required approvals in the accounting software and the actual approval of transactions, as well as between the recording of transactions in the general ledger and the approval of transactions in certain cases. iii.) A lack of monitoring controls over total disbursements to vendors under contract.	Management should analyze the cash disbursement process in conjunction with procurement policies and document the required procedures. Specifically, the Authority should implement the required approval thresholds and better define the staff positions that should be involved in the processing of cash disbursements. Further, the Authority should implement proper segregation of duties over monitoring controls over total vendor payments made under contracts. The Authority should also provide training to all staff on relevant rules and regulations and the internal policies relating to cash disbursements and procurement.	The Authority will review its current system of controls and implement policies and procedures to ensure cash disbursements and procurements have proper approval. Policies regarding approvals, approval thresholds and monitoring by procurement staff will be enforced. Staff will be trained on the Authority's policies and the relevant rules and regulations related to cash disbursements and procurement. The review and necessary actions are in progress under the supervision of <del>Eva Hall,</del> <b>Director of Finance Joe Murphy, Finance Manager/Comptroller.</b>	<del>3/31/2013</del> <del>8/1/2013</del> 3/31/14	On-Going Oversight	<del>E. Hall</del> <b>J. Murphy w/Finance and V Brown w/ Development</b>	PURCHASING
36	Independent Auditor's Report	Finding 11-3	Several contracts with a vendor, as well as invoices for work performed, were not procured in accordance with the Authority's policies and HUD rules and regulations. Contracts with the vendor were not signed even though costs were incurred and payments were made for services. Management overrode certain controls over cash disbursements and procurement of vendors that existed and did not obtain proper Board approval of the contracts.	The Authority should analyze existing internal controls over procurement to ensure that all contracts with vendors are properly procured in accordance with its policies. Also recommend that the Authority implement new monitoring controls with procurement staff to ensure that any cash disbursements to vendors are supported by properly procured contracts and that total payments to vendors do not exceed contracted amounts. Further, a record of all procurement actions should be maintained on a centralized listing and should be numbered in sequential order to ensure that there is an audit trail relating to all vendors procured by the Authority.	The Authority will review its current system of controls and implement policies and procedures to ensure procurement activities meet the Authority's policies and the relevant rules and regulations. Procedures and controls will be established to ensure activities are supported by proper documentation and adhere to approved amounts. Implemented policies will ensure an audit trail exists for the Authority's procurement activities. The review and necessary actions are in progress under the supervision of Eva Hall, Director of Finance.	<del>3/31/2013</del> <del>8/1/2013</del> 6/17/2013 Complete	On-Going Oversight	V. Brown w/ Development	PURCHASING

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37	Forensic Audit Report	Finding 13	The contract for DSM.net, Inc. has continued to be paid beyond the initial contract period and contract value of \$70,000. As of December 31, 2011, the COCC Purchase Order Directory records payments of \$138,280 and the Vendor Total Worksheet records payments of \$111,991.55. This is a major discrepancy. It was also reported that payments have continued into 2012.	LHA must justify and clarify inconsistencies in service costs paid to DSM.net, Inc. LHA should discontinue services of DSM.net, Inc. and consider bringing the service in-house, which would be more cost effective and responsive to staff needs on a full-time basis. The costs of this service far exceeds the company's annual estimates and cost analysis for outside IT services when compared to in-house services.	LHA staff has discontinued services for DSM.net.	10/31/2012	Complete	V. Brown w/ Development	PURCHASING
38	Forensic Audit Report	Finding 14	LHA has ten (10) entertainment magazine subscriptions that have no relevance to the housing industry or standard business interest/practices of the agency.	LHA should cancel all non-housing industry or business publications.	Non-industry publications are purchased for the waiting rooms used by LHA clients and prospective clients. The Authority will ensure these publications are paid for with non-federal funds.		Complete	V. Brown w/ Development	PURCHASING
39	Forensic Audit Report	Finding 15	Procurement contract files are absent of invoices, payments, and correspondence needed to complete the files by documenting the history of transactions.	The LHA Finance Department should provide the Procurement Manager with copies of invoices, payments, payment schedules, and correspondence to compile a history of transactions associated with the procurement.	The Authority will establish SOPs for the provision of supporting documentation between departments.	<del>3/31/2013</del> 3/31/2014	Complete	E. Hall w/Finance	PURCHASING
40	Forensic Audit Report	Finding 16	The engagement letter (contract) between LHA and its auditor, Berman and Hopkins, is not a valid HUD agreement and it lacks the clauses required by the HUD Procurement Handbook including Termination for Convenience and other required language.	All of the additional contracts reviewed lacked the standard clauses required by HUD whether they were for capital projects or operating expenses. The authority contracts must be amended to include the required HUD language and documents.	Per review of the independent auditor's engagement letter, it appears all HUD requirements are satisfied. The audit firm specializes in audits of public housing authorities and uses a standard engagement letter for its public housing clients.		Complete	V. Brown w/ Development	PURCHASING
41	Forensic Audit Report	Finding 17	A review of the authority's Regulatory and Operating Agreements with its partnerships and affiliates are dated and do not conform to the current HUD standard in accordance with 24 CFR 85.36(b)(3).	While it is not a requirement of HUD to modify these agreements it may be a good business practice.	LHA staff is in the process of reviewing all Regulatory and Operating Agreements with its partners to determine whether or not modifications will be required to conform with HUD standards in accordance with 24 CFR 85.36(b)(3).	12/31/2012	Complete	V. Brown w/ Development	PURCHASING

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42	Limited Financial Management Review	Observation 2	The LHA is not effectively enforcing repayment agreements.	The PHA should take immediate action to enforce repayment agreements and should terminate assistance for failure to comply with the terms. Repayment amounts total approximately \$45,000 as of the date of the review.	The LHA staff has begun enforcing non payment of repayments Agreements.	On Going	HUD considers this item to still be open.	C. Pizarro w/ Housing	REPAYMENTS
43	Forensic Audit Report	Finding 21	The August 1, 2011 version of the LHA Administrative Plan generally follows the current HUD model, but lacks some of the language required by HUD. Additionally, no attempt was made by the forensic audit team to verify that the appropriate requirements for advertising, publication and public comment on this Administrative Plan were met.	LHA should review and revise the Section 8 Administrative Plan to incorporate current HUD guidelines and regulations.	A new Section 8 administrative plan was submitted to HUD on 10-31-2012.	10/31/2012	Complete	C. Pizarro w/ Housing	S8 ADMIN PLAN
44	Forensic Audit Report	Weakness 5	The salary allocation basis is not supported by employee time records. The salary allocation tables are manually calculated and entered by the Finance Manager.	Develop salary allocation tables in the Yardi database to accurately prorate direct and indirect labor costs. Only substantive labor changes would require manual salary allocation journal entries.	The Authority does not utilize Yardi for payroll processing. Payroll is outsourced to ADP and the Authority does not anticipate bringing payroll in-house in the near future. Currently, the Authority has only six employees whose salaries are allocated to more than one program.		Complete	P. Roberts w/Human Resources and E. Hall w/Finance	SALARIES
45	Independent Auditor's Report	Finding 11-5 (i)	Indicator 1 - Waiting List: The Authority did not maintain documentation to support the reported score for Indicator 1, including the quality control samples utilized or testing performed to satisfy this indicator.	We recommend that the Authority correct the reporting deficiencies and resubmit its SEMAP to HUD.	The Authority will correct the reporting deficiencies and resubmit its SEMAP to HUD.		Complete	C. Pizarro w/ Housing	SEMAP

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46	Independent Auditor's Report	Finding 11-5 (ii)	Indicator 3 - Determination of Adjusted Income: The Authority indicated that 80 - 89% of their quality control sample for Indicator 3 of the self-assessment showed that income determinations were performed properly as required by 24 CFR 985. However, the documentation maintained to support the reported score did not support the self-assessed score. Further, the results of our eligibility testing indicated numerous issues as noted in Finding 11-4. Therefore, it appears that the Authority should have indicated in the self assessment that a lower percentage of files included in the quality control sample showed that LHA determined adjusted income properly.	We recommend that quality control samples for all indicators be drawn in accordance with regulations contained in 24 CFR 985.3. In addition, we recommend that the Authority pull the samples throughout the year, both for SEMAP and internal review purposes, and that any needed corrective action be taken immediately to prevent program noncompliance.	The Authority will implement a system of quality control reviews to ensure compliance with all program requirements. LHA staff is currently performing a 100% file review.	2/1/2013	Complete	C. Pizarro w/ Housing	SEMAP
47	Independent Auditor's Report	Finding 11-5 (iii)	Indicator 6 - HQS Enforcement: The Authority indicated that greater than 98% of their quality control sample for Indicator 6 of the self-assessment showed that if HQS deficiencies were not corrected within the required timeframe, the Authority stopped housing assistance payments beginning no later than the first of the month following the correction period, or took prompt action to enforce the family obligations. However, the documentation did not support this assessment and the lead sheet did not assess the time frames for proper SEMAP reporting for this indicator. Additionally, the Authority did not abate housing assistance payments made to landlords in a timely manner when an inspection failed and was not properly corrected within the required timeframe (see Finding 11-7).	We recommend that the Authority verify controls are in place in order to ensure accurate SEMAP reporting, including an independent review of the SEMAP documentation and reported results by upper management.	The Authority will implement policies and procedures to ensure accurate SEMAP reporting including review by upper management. The Authority will implement policies and procedures to ensure the SEMAP is supported by adequate documentation of procedures performed and results determined for each indicator.	2/1/2013	Complete	C. Pizarro w/ Housing	SEMAP

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48	Independent Auditor's Report	Finding 11-5 (iv)	Documentation: The SEMAP data collected for the year end reporting lacked key documentation to support the Authority's overall self-assessed score for each indicator, including calculations of reported results, definitions of the populations for which quality control samples were selected, calculations of minimum required sample sizes, and certain supporting documents from which the results were derived.	We recommend that the SEMAP documentation maintained by the Authority clearly define the population from which each required sample is drawn, indicate how the required sample size was determined, and how the quality control samples are selected in an unbiased manner and how they are representative of the population. Furthermore, the SEMAP score reported to HUD for each indicator should clearly trace back to the testing sheet for each SEMAP indicator, including results of each item in a sample and the overall results corresponding with the reported score.	The corrections will be made immediately under the supervision of Carlos Pizarro, Director of Housing, and policies and procedures will be put in place.	2/1/2013	Complete	C. Pizarro w/ Housing	SEMAP
49	Forensic Audit Report	Finding 1	The Finance Department procedures should be updated to reflect day-to-day operations. The organizational workflow and procedures were originally modified with the 2010 implementation of: the Yardi Systems accounting software; the HUD Asset Based Management model; and more importantly the General Partner accounting model. The June 1, 2006 Casterline Associates, P.C. "Standard Operating Procedure for Critical Financial Functions" provides the accounting procedures structure for financial activities. The Casterline Standard Operating Procedures ("SOP") appear to be a standard template for public housing authorities modified to include updates for LHA vendor names and service providers. Audit team found no evidence of executed resolutions by the Board of Commissioners ("BOC")	Immediately update SOP to differentiate between Central Office Cost Center (COCC), public housing, and the fee for services accounting procedures models. The Finance Department's designated Yardi system "super users" should be able to assist in the creation and implementation of new operating procedures. Present the new SOP to BOC for approval prior to organization wide implementation.	The Finance Director is currently assessing operating procedures and an updated SOP will be produced.	<del>3/31/2013</del> <del>12/31/2013</del> 3/31/14	In Progress	<del>E. Hall</del> J. Murphy w/ Finance	SOP

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50	Forensic Audit Report	Finding 5	The accounting department did not present evidence of documented work processes and workflow to make it possible to determine if controls exist to safeguard authority assets. Finance Manager did not have a Finance Department organization chart with corresponding responsibilities. The current five person department includes a new Comptroller, Finance Manager, three Accounting Clerks along with one part time clerk. In a small organization segregation of duties is critical to prevent fraud, theft, and asset misappropriation.	Internal controls must go beyond Yardi's automated processes. There are several approaches to developing documented control process. The new Finance Manager/Comptroller should be tasked with creating the internal and financial control model for the organization, to verify the existence of adequate controls, and to implement process improvements. The organization is over-reliant on the Yardi position control model to identify and reject unauthorized activities.	The Authority is committed to implementing and enforcing an effective system of internal controls. The internal controls are being evaluated and adjusted in conjunction with the update of SOPs.	<del>3/31/2013</del> <del>6/30/2013</del> <del>8/1/2013</del> 3/31/14	In Progress	<del>E. Hall</del> <b>J. Murphy w/ Finance</b>	SOP
51	Forensic Audit Report	Weakness 1	The petty cash Imprest procedure is not consistently applied to transactions. The site petty cash fund replenishment request included original receipts that were not "marked" to prevent reuse by staff.	The authority policy states "supporting documentation will be permanently marked in a manner to prevent re-use". The policy must be consistently applied to all petty cash reimbursement requests.	The Finance Department staff will review the policies with the petty cash custodians to ensure original receipts are marked "paid" when cash is disbursed.	10/31/2013 Complete	Ongoing Oversight	E. Hall w/Finance	SOP
52	Independent Auditor's Report	Finding 11-4	Out of a total tenant population of approximately 1,300, we tested 25 files and the following deficiencies were noted: 1.) 4 files improperly verified or calculated tenants' adjusted income; 2.) 2 files utilized incorrect payment standards; 3.) 1 file incorrectly calculated utility allowances; 4.) 2 files did not obtain signed U.S. citizenship declarations for all tenants; and 5.) 1 file did not have an annual HQS inspection performed on the unit.	The Authority should correct the deficiencies noted in the tested files. In addition, the Authority should establish quality control review procedures to ensure proper compliance with the requirements related to tenant eligibility. In order to provide a greater level of oversight to identify deficiencies in a timely manner, we recommend that the Authority perform independent monthly tenant file reviews. The review monthly quality control review sample should include tenant files processed by all housing specialists, and the reviewer should test for compliance with all tenant file management requirements as established by the Authority's administrative plan. Ongoing staff training and timely management	All deficiencies noted by the auditors will be corrected. The Authority will implement a system of monthly tenant file reviews to ensure the Section 8 Housing Choice Voucher Program files are in compliance with HUD requirements and the Authority's administrative plan. Training will be provided to ensure the Section 8 staff has the competencies necessary to maintain complete and accurate tenant files. The corrections will be made immediately under the supervision of Carlos Pizarro, Director of Housing.	2/1/2013	Complete	C. Pizarro w/ Housing	TENANT FILES

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53	Forensic Audit Report	Weakness 8	The new Comptroller's HUD regulations learning curve. This intellectual capital short term issue is compounded by the current Finance Department staff complement that performs routine tasks with minimum errors, but the incorrect processing of extraordinary or non-routine financial events are noted findings by the independent auditor's.	Procure training for staff on mixed finance guidelines, HUD regulations, asset based management, etc. to improve competencies, reduce attrition, and attain stellar performance in the finance organization. This could provide revenue generating opportunities for LHA by marketing financial services to other private, county and state landlords.	The Finance Director has attended numerous training conferences and has scheduled future training to ensure competency and compliance with HUD public housing requirements. The learning curve is mitigated by the Finance Director's 22 years of experience in federal regulations and compliance with funding requirements and financial reporting.		Complete	E. Hall w/Finance	TRAINING
54	Independent Auditor's Report	Finding 11-1 (ii)	The Authority's unaudited FDS required numerous material adjustments, including significant prior period adjustments (see Notes to the financial statements), to be fairly stated in accordance with GAAP, with the exception of the balances noted above which are not fairly presented. These prior period adjustments related primarily to developer fees earned by the Authority and were required to correctly reflect ending balances in developer fees receivable and to recognize revenue in the proper period. These adjustments should have been detected by the Authority staff while performing their normal duties of processing and recording financial information.	The auditors recommend that the Authority review the established system of controls, including responsibilities at each staff level, for adequate safeguards to facilitate accurate and timely processing of financial information under all circumstances. Also, the Authority should provide additional training to staff in the accounting department, particularly related to the development activity of the Authority, to ensure an accurate and timely system of financial reporting at all times. The Authority needs to ensure that the books and records are closed timely and accurately without relying on audit adjustments, considering that the external auditors are independent of the internal control	The Authority has scheduled the services of a consultant who will assist in the reconciliation of HAP expense, Net Restricted Assets and Unrestricted Net Assets per the Authority's general ledger to the amounts reported to HUD in the Voucher Management System ("VMS") and make all necessary adjustments to the general ledger balances and the VMS reported amounts. Review procedures will be established to ensure all future transactions are properly recorded and reconciled so the VMS will be correct. The reconciliation is being performed under the supervision of Eva Hall, Director of Finance, and will be complete for the March 31, 2013 reporting period.	4/1/2013	Complete	E. Hall w/Finance	VMS
55	Forensic Audit Report	Observation 1	More than half of the files reviewed had small errors on the 50058 Forms submitted to HUD including wrong bedroom count, wrong rent (FMR) for the units, HQS inspections that are not timely.	The Section 8 staff should take advantage of any training available in the area with the goal of improving file accuracy and attention to detail. Training should be prioritized based on QC review of each of the caseworkers' files.	In 2012 we provided income calculation and HQS training for all Section 8 employees. Continuous training will be on going.	3/31/2013 Complete	On-Going	C. Pizarro w/Housing	VMS
56	Forensic Audit Report	Observation 2	Each file contained excellent checklists, but they were often not filled out completely.	Careful use of existing Checklist will improve accuracy. The staff should continue their efforts to purge old or duplicate data from the files.	LHA will continue to implement a file review of all files completed in the Section 8 program.	On-Going	On-Going	C. Pizarro w/Housing	VMS



**LAKELAND HOUSING AUTHORITY  
CORRECTIVE ACTION PLAN**

Item #	Source Document	Classification	Issue	Action Required or Recommendation	Action Taken	Expected Completion	Status	Responsible Party	Category
57	Forensic Audit Report	Observation 3	Some files, while complete, contained draft or incomplete forms.	The Section 8 staff should take advantage of any training available in the area with the goal of improving file accuracy and attention to detail.	In 2012 we provided income calculation and HQS training for all Section 8 employees. All staff were certified at the time of training.	3/31/2013 Complete	On-Going	C. Pizarro w/ Housing	VMS
58	Forensic Audit Report	Observation 4	While Quality Control Checklists were observed in some files, the level of accuracy in the files is not acceptable.	Careful use of existing Checklist will improve accuracy. The staff should continue their efforts to purge old or duplicate data from the files.	LHA will continue to implement a file review of all files completed in the Section 8 program.	4/1/2013	On-Going	C. Pizarro w/ Housing	VMS
59	Forensic Audit Report	Observation 5	In all but one case the rent appeared to be calculated correctly.	While the Section 8 files reviewed were in generally good condition, the transmission of inaccurate 50058 Forms will eventually lead to a reduction in the authority's SEMAP score as HUD's monitoring capability increases. Also, several firms market software that monitors the accuracy of 50058 data submitted to HUD which may be of some help to LHA's Section 8 staff.	LHA Section 8 staff will be reviewing files for accuracy and completeness.	On-Going	On-Going	C. Pizarro w/ Housing	VMS
60	Forensic Audit Report	Observation 6	When the unit failed an HQS inspection they were re-inspected within 30 days and passed.	No corresponding comment was listed.	LHA procedures were implemented to ensure the timeliness of re-inspections.	On-Going	On-Going	C. Pizarro w/ Housing	VMS
61	Forensic Audit Report	Observation 7	Most re-certifications were performed after the lease renewal date.	No corresponding comment was listed.	LHA Section 8 staff is now working 60 days in advance on annuals and will move to 120 days in advance.	On-Going	On-Going	C. Pizarro w/ Housing	VMS

**LAKELAND HOUSING AUTHORITY  
CORRECTIVE ACTION PLAN**

Item #	Source Document	Classification	Issue	Action Required or Recommendation	Action Taken	Expected Completion	Status	Responsible Party	Category
62	Independent Auditor's Report	Finding 11-6	We noted material differences between the HAP expense recorded in the general ledger and reported on the FDS. In addition, neither of these amounts agreed with the HAP expense reported to HUD in VMS. In addition, the Authority could not provide supporting documentation to reconcile the information reported in VMS or on the FDS for unit months leased. Further, as noted in Financial Statements Finding 11-1-i, the Authority could not provide adequate documentation to support the HAP expense recorded in the general ledger; therefore, we could not determine that HAP expense and, therefore, HAP equity are fairly stated in accordance with GAAP.	The Authority should implement internal control procedures to ensure that data submitted to HUD in VMS and the REAC agrees to the general ledger and other supporting documentation. We recommend that management designate an individual to review supporting documentation for VMS data and reconcile the information to data recorded in the general ledger and other management information systems prior to submission to HUD. Further, we recommend that management reconcile internal HAP registers to expenses recorded in the general ledger during each HAP check run to ensure that amounts are properly recorded and paid to landlords.	The Authority has scheduled the services of a consultant who will assist in the reconciliation of HAP expense, Net Restricted Assets and Unrestricted Net Assets per the Authority's general ledger and the amounts reported to HUD in the Voucher Management System ("VMS") and make all necessary adjustments to the general ledger balances and the VMS reported amounts. Review procedures will be established to ensure all future transactions are properly recorded and reconciled so the VMS will be correct. This will include reconciling Section 8 tenant and landlord registers with the general ledger. Under the supervision of Eva Hall, Director of Finance, and Carlos Pizarro, Director of Housing, the VMS reports were reconciled to the general ledger and corrections were made for the March 31, 2013 reporting period.	Complete	On-Going Oversight	C. Pizarro w/ Housing and E. Hall/ Finance	VMS-PIC
63	Limited Financial Management Review	Finding 2	Significant reporting errors and/or omissions were noted in VMS and PIC reporting.	The LHA must verify the HCV HAP expenses and UMLs for CY 2011 and the first six months of CY 2012 and submit within 30 days. If these reports contradict the HAP register used by the HUD review team's NRA calculation, reasons and backup must be provided.				C. Pizarro w/ Housing	VMS-PIC
64	Limited Financial Management Review	Finding 2a	Significant reporting errors and/or omissions were noted in VMS and PIC reporting.	Correct the CY 2011 and 2012 VMS.				C. Pizarro w/ Housing	VMS-PIC
65	Limited Financial Management Review	Finding 2b	Significant reporting errors and/or omissions were noted in VMS and PIC reporting.	Correct PIC data and properly maintain the data once corrected.				C. Pizarro w/ Housing	VMS-PIC
66	Limited Financial Management Review	Finding 2c	Significant reporting errors and/or omissions were noted in VMS and PIC reporting.	Establish policies and procedures, including quality controls, to ensure accurate VMS data is being reported.				C. Pizarro w/ Housing	VMS-PIC
67	Limited Financial Management Review	Finding 2d	Significant reporting errors and/or omissions were noted in VMS and PIC reporting.	LHA's HCV and Finance Department must review VMS data monthly before finalizing the information in VMS.				C. Pizarro w/ Housing and E. Hall w/ Finance	VMS-PIC

**LAKELAND HOUSING AUTHORITY  
CORRECTIVE ACTION PLAN**

Item #	Source Document	Classification	Issue	Action Required or Recommendation	Action Taken	Expected Completion	Status	Responsible Party	Category
68	Forensic Audit Report	Finding 8	The authority does not have documented bank wire transfer procedures. The Finance Manager responded to process description questions, and did not believe the absence of the SOP was an issue based on the small number of wire transfers.	The Finance Department must develop procedures for outgoing wire transfers. The absence of clearly delineated internal control procedures that includes levels of authority, signatures, checks and balances, verification of data, paper trail, financial institution manual or automated authorization procedures, etc. could expose the authority to significant financial losses.	The Finance Department is updating its SOPs and will include written procedures for bank wire transfers. Although there is not a written procedure, strict procedures are required by the banking institutions and all transfers must have approval by authorized staff and/or Commissioners.	<del>3/31/2013</del> <del>12/31/2013</del> <del>3/31/14</del> 8/18/2014	Complete	<del>E. Hall</del> <del>w/Finance</del> B. Stevenson w/Executive Office	WIRES
69	LHA Audited Financials for 2012	Finding 2012-001 Financial Reporting	During our audit of the Authority's financial statements, we detected certain deficiencies in internal control over financial reporting as described below which are identified as a material weakness in internal control over financial reporting in accordance with Statement on Auditing Standards No. 115 ("SAS 115"). The Authority's unaudited FDS required numerous material adjustments, including certain prior period adjustments (see the notes to the financial statements), to be fairly stated in accordance with U.S. generally accepted accounting principals ("GAAP"). These prior period adjustments should have been detected by the Authority staff while performing their normal duties of processing and recording financial information.	Management should determine proper staffing needs given the size and complexity of the Authority, including related parties and component units, for proper financial reporting. As of December 31, 2012, the Authority had eight related parties, in addition to the Authority's eleven blended component units.	The Authority is in the process of reviewing its organizational chart to delineate responsibilities and accountability among departments. To ensure compliance with GAAP and grant requirements, the Authority will provide training for staff so they have the necessary competencies required to account for the Authority's varied programs and activities. The review and necessary actions are in progress under the supervision of Eva Hall, Director of Finance, and Carlos Pizarro, Director of Housing, and will be complete within 90 days.	<del>12/31/2013</del> Complete	Ongoing Oversight	E. Hall w/ Finance and C. Pizarro w/Housing	INTERNAL CONTROLS

**LAKELAND HOUSING AUTHORITY  
CORRECTIVE ACTION PLAN**

Item #	Source Document	Classification	Issue	Action Required or Recommendation	Action Taken	Expected Completion	Status	Responsible Party	Category
70	LHA Audited Financials for 2012	Finding 2012-002 Allowable Costs & Adequate Controls Over Disbursements	Adequate controls are not in place over cash disbursements. During the audit we noted inconsistencies in practice in the use of purchase orders and level of approvals as required by the Authority's procurement and cash disbursement policies. We noted inadequate segregation of duties over the set-up of the required approvals in the accounting software and the actual approval of transactions, as well as between the recording of transactions in the general ledger and the approval of transactions in certain cases. Further, we noted a lack of monitoring controls over total disbursements to vendors under contract. NOTE: Finding for all major programs is also same as Financial Statements Audit Finding.	We recommend that management analyze the cash disbursement process in conjunction with procurement policies and document the required procedures. Specifically, the Authority should identify the required approval thresholds and better define the relevant staff that should be involved in the processing of cash disbursements. Further, the Authority should implement proper segregation of duties over recording, authorizing and reconciling cash disbursements and should implement monitoring controls of total vendor payments under contract be procurement staff. The Authority should also provide training to all staff on relevant rules and regulations and internal policies relating	The Authority is in the process of documenting and improving its current system of controls and implementing procedures to monitor and ensure compliance. Certain departments have developed policies and procedures to ensure cash disbursements and procurements have approval. These procedures will be implemented for the entire Authority. Staff will be trained on the Authority's policies and the relevant rules and regulations related to cash disbursements and procurement. The review and necessary actions are in progress under the supervision of Eva Hall, Director of Finance, and Carlos Pizarro, Director of Housing, and will be complete within 90 days.	<del>12/31/2013</del> Complete	Ongoing Oversight	E. Hall w/Finance and C. Pizarro w/Housing	DISBURSEMENTS
71	LHA Audited Financials for 2012	Finding 2012-003 Interprogram Activity and Pooled Cash Account	The Authority utilizes a pooled cash account that resides in AMP 1. On December 31, 2012, AMP 1 had \$137,775 of unrestricted cash, as well as an \$3,847,180 of interprogram receivable.	We recommend that the pooled cash account be relocated in the general ledger to the COCC (Central Office Cost Center) and be reconciled and settled up. Despite the location of the pooled cash account, programs and AMPs should be running operations without having to borrow from other programs. Any internal borrowings should be short term in nature and due to the centralized bank account paying for common costs to prevent multiple checks being needed. It should not be utilized to cover operational shortfalls.	The Authority has moved its pooled cash account to the COCC general ledger. <del>The necessary actions will be performed under the supervision of Eva Hall, Director of Finance, and will be completed within 90 days.</del> The Authority is currently analyzing <del>pooled cash account activity to</del> developing a realistic methodology to settle internal borrowings and prevent future commingling of program funds. Under the supervision of Eva Hall, Director of Finance, a plan was formalized and goals established <del>based upon this research.</del> The Authority acknowledges the gravity of this situation and the long term nature of the solution.	Complete	Ongoing oversight	E. Hall w/Finance	ACCOUNTS

**LAKELAND HOUSING AUTHORITY  
CORRECTIVE ACTION PLAN**

Item #	Source Document	Classification	Issue	Action Required or Recommendation	Action Taken	Expected Completion	Status	Responsible Party	Category
72	LHA Audited Financials for 2012	Finding 2012-004 Eligibility	Low Rent Public Housing, CFDA Number 14.850 Condition: Out of total ACC unit population of approximately 250, we tested 25 files and the following deficiencies were noted: 7 files lacked a signed HUD Form 9886 for adult members in the household; 5 files did not obtain signed U.S. citizenship declarations for all tenants; 5 files lacked proper identification; 1 file had an incorrect income calculation; and 9 files lacked annual inspections.	The Authority should correct the deficiencies noted in the tested files. In addition, the Authority should establish quality control review procedures, including public housing units in the mixed finance properties, to ensure proper compliance with the requirements related to tenant eligibility.	All deficiencies noted by the auditors will be corrected. The Authority will implement a system of tenant file reviews to ensure the Low Rent Public Housing Program files (including mixed finance properties that have units under ACC) are in compliance with HUD requirements and the Authority's ACOP - Admissions and Continued Occupancy Plan. Training will be provided to ensure staff has the competencies necessary to maintain complete and accurate tenant files. The corrections will be made immediately under the supervision of Carlos Pizarro, Director of Housing, and training will be provided within 90 days.	12/31/2013	Complete	C. Pizarro w/Housing	TENANT FILES
73	LHA Audited Financials for 2012	2012-005 Special Tests and Provisions - General Depository Agreement	Low Rent Public Housing, CFDA Number 14.850 Housing Voucher Cluster Condition: During our audit of the Authority's accounts with financial institutions, we noted that the Authority had failed to enter into depository agreements with every financial institution handling accounts containing federal monies.	The Authority must execute Form HUD-51999 with all financial institutions where the Authority has funds and monitor the collateral levels for compliance with the General Depository Agreement on a least a monthly basis to ensure that the Authority's deposits are fully protected as required.	<del>The forms have been completed. LHA has an executed depository agreement with each financial institution handling accounts containing federal monies.</del> During the NRA review that occurred April 22-24, 2014, the auditors outlined that the Depository Agreements that LHA has on file for HCVP are not acceptable. The agreements are signed but not dated. Additionally, the auditors expressed concerns in reference to the bank fees. On June 17, 2014, Wells Fargo sent LHA the executed form HUD-51999 for the Public Housing Master Account and Section 8. Staff continues to negotiate with the banks to eliminate the fees and obtain agreements that are acceptable to HUD.	<del>1/15/2014</del> 6/2/2014	<del>Complete</del> In Progress	<del>E. Hall w/Finance</del> V. Brown w/Development and Ray Coury w/IFH Solutions	GDA

**LAKELAND HOUSING AUTHORITY  
CORRECTIVE ACTION PLAN**

Item #	Source Document	Classification	Issue	Action Required or Recommendation	Action Taken	Expected Completion	Status	Responsible Party	Category
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**Summary of Terms**

- 1.) Finding: A deficiency that represents a violation of statutory or regulatory requirements, for which sanctions or other corrective actions are authorized, and which, therefore, necessitates immediate remedial action.
- 2.) Observation: Maybe a general comment, or may be a deficiency in program performance, which does not result in a violation of statutory or regulatory requirement, but which could, if not addressed, result later in a finding.  
AMP = Asset Management
- 3.) Projects  
BOC = Board of
- 4.) Commissioners  
5.) COA = Chart of Accounts  
COCC = Central Office Cost
- 6.) Center  
7.) CYE = Calendar Year End  
EIV = Enterprise Income
- 8.) Verification  
  
FDS = Financial Data System or
- 9.) Financial Data Schedule  
10.) FMR = Fair Market Rents  
GAAP = Generally Accepted
- 11.) Accounting Principles  
GAAS = Generally Accepted
- 12.) Audited Standards  
GDA = General Depository
- 13.) Agreements  
14.) GL = General Ledger  
HCV = Housing Choice
- 15.) Voucher  
  
IFRS = International Financial
- 16.) Reporting Standards  
17.) NRA = Net Restricted Asset
- 18.) OPH = Office of Public Housing  
OFFP = Operating Fund
- 19.) Financing Program
- 20.) PIC = PIH Information Center
- 21.) PIH = Public and Indian Housing
- 22.) RCS = Rent Comparability Study
- 23.) SAS = Statement on Audit Standards
- 24.) SOP = Standard Operating Procedures
- 25.) TARs = Tenant Account Receivables
- 26.) UMLs = Unit Months Leased
- 27.) VASH = Veterans Affairs Support of Housing
- 28.) VMS = Voucher Management System

**NEW BUSINESS**



# **SECRETARY'S REPORT**

**Secretary's Report  
January 2015**

**HOPE VI Funds Expenditure**

HUD would like for LHA to obligate the HOPE VI funds as quickly as possible. Staff submitted a Development Proposal to use the HOPE VI funds to construct some affordable rental housing units on the vacant lots at the HOPE VI site. Since that time, staff has had follow-up conversations with HUD-Miami regarding the unexpended HOPE VI funds. Staff has provided responses to their follow-up questions. We are waiting on HUD approval of the proposal. Details will be provided for the Board at a later date.

As previously advised, staff withdrew a request to HUD for approval of approximately \$847,000 in HOPE VI expenses that were paid out of the Magnolia Point sales proceeds. During the HUD site visit, staff discussed this option and another option with HUD staff. LHA considered submitting a request to HUD to use the sales proceeds from the sale of a vacant commercial lot on the HOPE VI site to be applied towards the public housing debt. This request was included in the Recovery Plan submitted to HUD in October 2014. The LHA is still in the process of making a request to use the remaining HOPE VI funds and some unobligated RHF funds to construct some new housing units at the HOPE VI site. The request should be submitted within the next 30 days.

**Annual Budget/Agency Update**

The proposed 2015 Agency Budget was given to the Board at the September 15, 2014 Special Board meeting. Each commissioner was given a copy of the budget for their review. The budget was discussed at the September 29, 2014 Board meeting.

A copy of the Corrective Action Plan is submitted to the HUD-Miami office for review and comment on a monthly basis. HUD has approved the Corrective Action Plan and recommended acceptance by the LHA Board. The Board provided acceptance at the January 2013 meeting. Periodic updates on the status of items in the Corrective Action Plan are given to the Board on a minimum quarterly basis. A copy of the most recently updated Corrective Action Plan is included with this month's report. The update was also submitted to HUD-Miami.

The LHA Recovery Plan update is a standard part of the Board agenda.

**Agency Plan**

The Agency Plan was approved by the LHA Board of Commissioners in an October 2014 Board meeting. Copies of the Plan were made available for review and public comment for a forty-five (45) day period. Copies of the Plan were also provided for the Resident Advisory Board, the City of Lakeland, local neighborhood associations, and the NAACP as well as be placed in public libraries. Public meetings on the Plan were held in August and September in addition to a

## **Secretary's Report**

### **January 2015**

Public Hearing at the LHA central office. LHA staff also held two (2) public meetings with the Resident Advisory Board regarding the Plan prior to the public hearing. After completion of the public process, the Plan was submitted to the U.S. Department of Housing and Urban Development Miami Field Office for review and approval.

### **Meetings and Activity**

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

The disposition application for the Arbor Manor property was submitted to the HUD Special Applications Center (SAC) office in October 2014. The application process also required that an environmental assessment of the property be submitted to the HUD-Miami Field Office. The initial Phase I study indicated that a second study, a Phase II environmental, would be required at the site. The Phase II was completed last month with no significant findings. Please see the Recovery Plan Update Memorandum included with this month's Board packet for additional information.

### **Other Activities**

None.

Respectfully submitted,

*Benjamin Stevenson*

Secretary

**OPERATIONS AND ADMINISTRATION  
REPORT**



TO: Lakeland Housing Authority Board of Commissioners

FROM: Raymond M. Coury, CPA LHA Financial Advisor

DATE: January 2, 2015

RE: November 2014 Financial Statements

I have attached the Statements of Operations, Balance Sheets and Cash Flows for November 2014 for the following entities:

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

These statements are unaudited and compiled from LHA Finance.

A handwritten signature in black ink that reads "Raymond M. Coury". The signature is written in a cursive style with a long, sweeping underline.

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Raymond M. Coury, CPA  
Financial Advisor  
Lakeland Housing Authority

**Lakeland Housing Authority  
Central Office Cost Center  
Statement of Operations  
For the Current Month and Eleven Months Ended November 30, 2014**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	
Public Housing & Sec 8 Management Income	20,291	20,292	(1)	0.00%	223,129	223,208	(79)	-0.04%	<b>243,500</b>
Non-Federal Overhead Allocation	-	5,667	(5,667)	-100.00%	28,000	62,333	(34,333)	-55.08%	<b>68,000</b>
Non-Federal Cash on Hand	-	46,165	(46,165)	-100.00%	200,000	507,819	(307,819)	-60.62%	<b>553,984</b>
Miscellaneous Income	3,575	-	3,575	0.00% <b>1</b>	4,391	-	4,391	100.00%	-
<b>Total Revenue</b>	<b>23,866</b>	<b>72,124</b>	<b>(48,257)</b>	<b>-66.91%</b>	<b>455,520</b>	<b>793,360</b>	<b>(337,840)</b>	<b>-42.58%</b>	<b>865,484</b>
Administrative Expenses	53,391	67,115	(13,724)	-20.45% <b>2</b>	560,335	738,269	(177,934)	-24.10%	<b>805,384</b>
Utility Expense	1,526	1,429	97	6.80%	19,588	15,721	3,867	24.60%	<b>17,150</b>
Maintenance Expense	1,181	1,800	(619)	-34.41% <b>3</b>	29,118	19,800	9,318	47.06%	<b>21,600</b>
General Expenses	-	1,646	(1,646)	-100.00% <b>3</b>	10,063	18,104	(8,041)	-44.42%	<b>19,750</b>
Total Expense before depreciation	56,098	71,990	(15,892)	-22.08%	619,104	791,894	(172,790)	-21.82%	<b>863,884</b>
<b>Operating Income (Loss) before Depreciation</b>	<b>(32,232)</b>	<b>133</b>	<b>(32,365)</b>	<b>-24273.81%</b>	<b>(163,584)</b>	<b>1,467</b>	<b>(165,051)</b>	<b>-11253.46%</b>	<b>1,600</b>
Depreciation	368	133	-	0.00%	2,905	1,467	-	0.00%	<b>1,600</b>
<b>Total Expense</b>	<b>56,466</b>	<b>72,124</b>	<b>(15,892)</b>	<b>-22.03%</b>	<b>622,009</b>	<b>793,360</b>	<b>(172,790)</b>	<b>-21.78%</b>	<b>865,484</b>
<b>Net Operating Income (Loss)</b>	<b>(32,600)</b>	<b>-</b>	<b>(32,365)</b>	<b>-</b>	<b>(166,489)</b>	<b>-</b>	<b>(165,051)</b>	<b>(0) -</b>	<b>-</b>

Comments

- 1** Income from a claim, \$3,500.
- 2** Positive variance, loss less than budgeted short-fall of \$46,165 reported in line item Non-Federal Cash on Hand.
- 3** Variable expense.

**Lakeland Housing Authority**  
**Central Office Cost Center**  
**Balance Sheet**  
**November 30, 2014**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	24,487.62
Total Unrestricted Cash	<u>24,487.62</u>
<b>TOTAL CASH</b>	<b><u>24,487.62</u></b>
<b>ACCOUNTS AND NOTES RECEIVABLE</b>	
Due from Public Housing General	-28,063.83
A/R - ROSS/HUD	22,045.32
Due from West Lake Management, LLC	37,856.24
Due from Polk County Housing Developers, Inc	-42,800.00
A/R - 21st Century/DOE	67,648.96
Due from Youthbuild-DOL2011	-10,053.80
A/R - Youthbuild DOL 2014	39,289.39
Due from Villas at Lake Bonnet	405.03
Due from Development-General	12,495.30
Due from Section 8 HCV	9,862.94
<b>TOTAL DUE FROM</b>	<b><u>108,685.55</u></b>
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<b><u>108,685.55</u></b>
<b>OTHER CURRENT ASSETS</b>	
Prepaid Expenses and Other Assets	212.99
Prepaid Insurance	3,175.71
Prepaid Software Licenses	3,049.63
<b>TOTAL OTHER CURRENT ASSETS</b>	<b><u>6,438.33</u></b>
<b>TOTAL CURRENT ASSETS</b>	<b><u>139,611.50</u></b>
<b>NONCURRENT ASSETS</b>	
<b>FIXED ASSETS</b>	
Furniture & Fixtures	11,185.60
Furn, Fixt, & Equip	22,582.84
Accum Depreciation- Misc FF&E	-8,911.50
Intangible Assets	
<b>TOTAL FIXED ASSETS (NET)</b>	<b><u>24,856.94</u></b>
<b>TOTAL NONCURRENT ASSETS</b>	<b><u>24,856.94</u></b>
<b>TOTAL ASSETS</b>	<b><u>164,468.44</u></b>

**LIABILITIES & EQUITY**

<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
A/P Vendors and Contractors	28,458.03
FUTA Tax	1,696.34
State Unemployment Tax	4,987.18
Workers Compensation	23,439.93
401 Plan Payable	13,972.48
457 Plan Payable	1,809.22
Aflac Payable	2,278.83
Health Insurance Payable	-28,707.49
Accrued Payable	539.63
Accrued Payroll & Payroll Taxes	24,061.11
Accrued Audit Fees	6,787.00
Due to Federal Master	2,802,695.30
Due to Polk County Developers, Inc.	200,000.00
Accrued Compensated Absences-Current	20,502.35
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>3,102,519.91</u></b>
<b>NONCURRENT LIABILITIES</b>	
Accrued Compensated Absences-LT	24,900.77
<b>TOTAL NONCURRENT LIABILITIES</b>	<b><u>24,900.77</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>3,127,420.68</u></b>
<b>EQUITY</b>	
<b>RETAINED EARNINGS</b>	
Retained Earnings-Unrestricted Net Assets	-2,962,952.24
<b>TOTAL RETAINED EARNINGS:</b>	<b><u>-2,962,952.24</u></b>
<b>TOTAL EQUITY</b>	<b><u>-2,962,952.24</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>164,468.44</u></b>

**Lakeland Housing Authority  
 Central Office Cost Center  
 Changes in Cash  
 For the Current Month and Eleven Months Ended November 30, 2014**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	56,123.31	24,487.62	-31,635.69
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>56,123.31</b>	<b>24,487.62</b>	<b>-31,635.69</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	200,965.85	24,487.62	-176,478.23
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
<b>Total Cash</b>	<b>200,965.85</b>	<b>24,487.62</b>	<b>-176,478.23</b>



**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Statement of Operations - Program Administration**  
**For the Current and Eleven Months Ended November 30, 2014**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 Admin Grant Revenue	55,513	54,340	1,173	2.16%	577,667	597,740	(20,073)	-3.36%	652,080
Other Income	779	9	770	8401.45%	1,364	101	1,263	1252.73%	110
<b>Total Revenue</b>	<b>56,292</b>	<b>54,349</b>	<b>1,943</b>	<b>3.58%</b>	<b>579,031</b>	<b>597,841</b>	<b>(18,810)</b>	<b>-3.15%</b>	<b>652,190</b>
Administrative Expenses	54,098	52,576	1,522	2.90%	543,440	578,332	(34,892)	-6.03%	630,908
Utility Expense	-	587	(587)	-100.00%	2,539	6,460	(3,921)	-60.70%	7,047
Maintenance Expense	18,865	571	18,295	3204.88% 2	43,309	6,279	37,030	589.73%	6,850
General Expenses (Insurance, etc.)	-	133	(133)	-100.00%	487	1,467	(980)	-66.80%	1,600
Total Expense before Depreciation	72,963	53,867	19,096	35.45%	589,775	592,538	(2,763)	-0.47%	646,405
<b>Operating Income (Loss) before Depreciation</b>	<b>(16,671)</b>	<b>482</b>	<b>(17,153)</b>	<b>-3558.09%</b>	<b>(10,744)</b>	<b>5,303</b>	<b>(16,047)</b>	<b>-302.61%</b>	<b>5,785</b>
Depreciation	331	350	(19)	-5.43%	3,793	3,850	(57)	-1.48%	4,200
<b>Total Expense</b>	<b>73,294</b>	<b>54,217</b>	<b>19,077</b>	<b>35.19%</b>	<b>593,568</b>	<b>596,388</b>	<b>(2,820)</b>	<b>-0.47%</b>	<b>650,605</b>
<b>Net Operating Income (Loss)</b>	<b>(17,002)</b>	<b>132</b>	<b>(17,134)</b>	<b>-12972.09%</b>	<b>(14,537)</b>	<b>1,453</b>	<b>(15,990)</b>	<b>-1100.54%</b>	<b>1,585</b>

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Statement of Operations - Housing Assistance Payments (HAP)**

	Current Month				Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$Variance	% Variance	
Section 8 HAP Grant Revenue	662,483	716,000	(53,517)	-7.47%	5,719,983	7,876,000	(2,156,017)	-27.37%	8,592,000
Port In HAP Reimbursements Received	-	52,627	(52,627)	-100.00%	345,975	578,897	(232,922)	-40.24%	631,524
Other income	3	-	779	0.00%	22,023	-	22,023	0.00%	-
<b>Total Revenue</b>	<b>662,486</b>	<b>768,627</b>	<b>(106,141)</b>	<b>-13.81%</b>	<b>6,065,958</b>	<b>8,454,897</b>	<b>(2,366,916)</b>	<b>-27.99%</b>	<b>9,223,524</b>
Housing Assistance Payments	645,473	715,907	(70,434)	-9.84%	5,886,290	7,874,977	(1,988,687)	-25.25%	8,590,884
Tenant Utility Reimbursement	22,209	30,000	(7,791)	-25.97%	199,618	330,000	(130,382)	-39.51%	360,000
Port Out HAP Payments	11,134	18,220	(7,086)	-38.89%	127,133	200,420	(73,287)	-36.57%	218,640
FSS Escrow Payments	4,331	4,500	(169)	-3.76%	106,496	49,500	56,996	115.14%	54,000
<b>Total Expense</b>	<b>683,147</b>	<b>768,627</b>	<b>(85,480)</b>	<b>-11.12%</b>	<b>6,319,537</b>	<b>8,454,897</b>	<b>(2,135,360)</b>	<b>-25.26%</b>	<b>9,223,524</b>
<b>Net Operating Income (Loss)</b>	<b>(20,661)</b>	<b>-</b>	<b>(20,661)</b>	<b>0.00% 1</b>	<b>(253,579)</b>	<b>-</b>	<b>(231,556)</b>	<b>0.00%</b>	<b>-</b>

Comments

Timing difference between current HAP revenue and current month HAP expenditures. HUD will adjust revenue

1 accordingly in later months.

2 Includes fees paid to consultant to perform program recertifications, approximately \$17,200

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Balance Sheet**  
**as of November 30, 2014**

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 1	8,796.46	A/P Vendors and Contractors	-13,519.71
Cash Operating 2B	110,428.33	Tenant Security Deposits	600.00
Cash Operating 3	378,352.78	Accrued Audit Fees	17,675.00
Total Unrestricted Cash	<u>497,577.57</u>	Due to Federal Master	345,744.29
Restricted Cash		Due to Section 8	1,722,882.07
Cash Restricted - FSS Escrow	143,862.05	Due to Central Office Cost Center	9,862.94
Total Restricted Cash	<u>143,862.05</u>	Tenant Prepaid Rents	108,193.64
Total Cash	641,439.62	State of FL Unclaimed Funds	33,224.76
Clearing	3,678.55	Accrued Compensated Absences-Current	5,445.50
		Accrued FSS Escrow Short Term	14,379.73
	<u>645,118.17</u>	<b>TOTAL CURRENT LIABILITIES</b>	<u>2,244,488.22</u>
ACCOUNTS AND NOTES RECEIVABLE		NONCURRENT LIABILITIES	
A/R-Tenants	-27,405.65	Accrued Compensated Absences-LT	10,113.07
Allowance for Doubtful Accounts-Tenants	-27,903.09	FSS Due to Tenant Long Term	137,524.12
AR-Formal Agreements	27,542.82	<b>TOTAL NONCURRENT LIABILITIES</b>	<u>147,637.19</u>
Allowance for Doubtful Accounts-Aff. Hsg. Subsidies	-32,080.00		
Due from Section 8 Mainstream	30,518.85	<b>TOTAL LIABILITIES</b>	<u>2,392,125.41</u>
Due from Section 8 VASH	250,657.00		
Due from The Manor at West Bartow	748,394.00		
Due from Section 8 Tenant Protection Vouchers	260,310.00		
Due from PortProp	432,440.70		
Due from Portpay	561.52		
TOTAL DUE FROM	<u>1,722,882.07</u>		
A/R-Other Government	-2,407.36		
A/R - S8 overpayments	32,080.00		
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<u>1,692,708.79</u>		
OTHER CURRENT ASSETS			
Prepaid Software Licenses	13,844.91		
Rental Deposit	2,782.00		
TOTAL OTHER CURRENT ASSETS	<u>16,626.91</u>		
<b>TOTAL CURRENT ASSETS</b>	<u>2,354,453.87</u>		
NONCURRENT ASSETS		EQUITY	
FIXED ASSETS		RETAINED EARNINGS	
Furniture & Fixtures	26,461.08	Retained Earnings-Unrestricted Net Assets	-58,010.75
Accum Depreciation- Misc FF&E	-15,678.29	Retained Earnings - Restricted Net Assets	33,528.00
Intangible Assets		<b>TOTAL RETAINED EARNINGS:</b>	<u>-24,482.75</u>
TOTAL FIXED ASSETS (NET)	<u>10,782.79</u>		
Non-Dwelling Equipment	2,406.00	<b>TOTAL EQUITY</b>	<u>-24,482.75</u>
<b>TOTAL NONCURRENT ASSETS</b>	<u>13,188.79</u>		
<b>TOTAL ASSETS</b>	<u>2,367,642.66</u>	<b>TOTAL LIABILITIES AND EQUITY</b>	<u>2,367,642.66</u>

**Lakeland Housing Authority**  
**Section 8 Housing Choice Voucher Program**  
**Changes in Cash**  
**For the Current and Eleven Months Ended November 30, 2014**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	-6,954.95	8,796.46	15,751.41
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	120,983.54	110,428.33	-10,555.21
Cash Operating 3	367,547.14	378,352.78	10,805.64
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8 Voucher	0.00	0.00	0.00
Cash Restricted-Security Deposits	0.00	0.00	0.00
Cash Restricted - FSS Escrow	143,862.05	143,862.05	0.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>625,437.78</b>	<b>641,439.62</b>	<b>16,001.84</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	59,138.07	8,796.46	-50,341.61
Cash Operating 2	0.00	0.00	0.00
Cash Operating 2B	402,250.09	110,428.33	-291,821.76
Cash Operating 3	138,155.97	378,352.78	240,196.81
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash S8 Voucher	0.00	0.00	0.00
Cash Restricted-Security Deposits	0.00	0.00	0.00
Cash Restricted - FSS Escrow	91,362.59	143,862.05	52,499.46
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>690,906.72</b>	<b>641,439.62</b>	<b>-49,467.10</b>

**Lakeland Housing Authority  
Public Housing (AMP 1)  
Statement of Operations  
For the Current and Eleven Months Ended November 30, 2014**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	24,427	24,500	(73)	-0.30%		283,572	269,500	14,072	5.22%	<b>294,000</b>
Other Tenant Income	-	643	(643)	-100.00%		2,980	7,077	(4,097)	-57.89%	<b>7,720</b>
Government Subsidy Income	58,122	62,120	(3,998)	-6.44%	<b>3</b>	644,223	683,319	(39,097)	-5.72%	<b>745,439</b>
Interest Income Restricted	-	2,824	(2,824)	-100.00%		25,374	31,060	(5,686)	-18.31%	<b>33,884</b>
Other Income	2,765	370	2,395	647.54%		16,038	4,068	11,970	294.24%	<b>4,438</b>
<b>Total Revenue</b>	<b>85,313</b>	<b>90,457</b>	<b>(5,143)</b>	<b>-5.69%</b>		<b>972,187</b>	<b>995,024</b>	<b>(22,837)</b>	<b>-2.30%</b>	<b>1,085,481</b>
Administrative Expenses	62,661	37,781	24,881	65.86%	<b>1</b>	383,120	415,586	(32,466)	-7.81%	<b>453,367</b>
Tenant Services Expenses	39	583	(544)	-93.27%		5,824	6,417	(592)	-9.23%	<b>7,000</b>
Utility Expense	8,599	7,500	1,099	14.66%		90,299	82,500	7,799	9.45%	<b>90,000</b>
Maintenance and Development Expense	20,763	24,125	(3,361)	-13.93%	<b>2</b>	296,442	265,370	31,071	11.71%	<b>289,495</b>
General Expenses	1,918	8,637	(6,719)	-77.79%	<b>2</b>	75,059	95,008	(19,949)	-21.00%	<b>103,645</b>
Housing Assistance Payments	4,299	1,458	2,841	194.79%		53,415	16,042	37,373	232.98%	<b>17,500</b>
Operating expense before Depreciation	98,280	80,084	18,196	22.72%		904,159	880,923	23,236	2.64%	<b>961,007</b>
<b>Net Operating Income (Loss)</b>	<b>(12,967)</b>	<b>10,373</b>	<b>(23,340)</b>	<b>-225.01%</b>		<b>68,028</b>	<b>114,101</b>	<b>(46,074)</b>	<b>-40.38%</b>	<b>124,474</b>
Depreciation	66,917	66,917	-	0.00%		736,086	736,083	3	0.00%	<b>803,000</b>
<b>Total Expenses</b>	<b>165,197</b>	<b>147,001</b>	<b>18,196</b>	<b>12.38%</b>		<b>1,640,245</b>	<b>1,617,006</b>	<b>23,239</b>	<b>1.44%</b>	<b>1,764,007</b>
<b>Net Income (Loss)</b>	<b>(79,884)</b>	<b>(56,544)</b>	<b>(23,340)</b>	<b>41.28%</b>		<b>(668,058)</b>	<b>(621,982)</b>	<b>(46,076)</b>	<b>7.41%</b>	<b>(678,526)</b>

**Comments**

- 1** Increase due to legal fees.
- 2** Semi-variable expense.
- 3** Prorated by HUD, slight adjustment expected in Q4.

**Lakeland Housing Authority  
Public Housing (AMP 1)  
Balance Sheet  
November 30, 2014**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	482,279.26
Petty Cash	500.00
Petty Cash Public Housing	300.00
Total Unrestricted Cash	<u>483,079.26</u>
Restricted Cash	
Cash Restricted - FSS Escrow	39,601.36
Total Restricted Cash	<u>39,601.36</u>
<b>TOTAL CASH</b>	<b><u>522,680.62</u></b>
<b>ACCOUNTS AND NOTES RECEIVABLE</b>	
A/R-Tenants	28,556.16
Allowance for Doubtful Accounts-Tenants	-21,547.59
AR-Formal Agreements	2,608.07
Due from Commercial Lot	1,705.50
Due from West Lake	-13,478.62
Due from West Lake Addition	-52,512.31
Due from John Wright Homes	-9,629.36
Due from Cecil Gober	-43,949.04
Due from Arbor Manor	5,273.43
A/R - ROSS/HUD	-2,948.66
Due from Hampton Hills	2,906.26
Due from West Lake Management, LLC	124,711.11
A/R - 21st Century/DOE	253,860.68
Due from Youthbuild-DOL2011	52,168.75
A/R - Capital Fund Grants/HUD	-250,571.34
A/R - Safety & Security Grant	233,905.74
Due from Development-General	1,543,617.53
Due from Section 8 HCV	345,744.29
Due from Central Office Cost Center	<u>2,802,695.26</u>
<b>TOTAL DUE FROM</b>	<b>4,993,499.22</b>
Lakeridge Homes 3rd Mortgage	251,000.00
Lakeridge Homes 2nd Mortgage	52,000.00
Colton Meadow Mortgage	450,845.00
Villas at Lake Bonnet Mortgage	1,009,877.00
A/R Villas at Lake Bonnet Mort. Interest	75,741.00
A/R-HUD	151,582.80
A/R-TriParty	36,719.48
Hampton Hills Operating Subsidy Receivable	<u>-12,466.34</u>
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<b><u>7,018,414.80</u></b>
<b>OTHER CURRENT ASSETS</b>	
Prepaid Expenses and Other Assets	1,126.30
Prepaid Insurance	39,772.00
Prepaid Software Licenses	4,980.71
Insurance Deposit	37,400.00
Utility Deposit - Electric	2,600.00
Tri-Party Contra	<u>36,719.48</u>
<b>TOTAL OTHER CURRENT ASSETS</b>	<b><u>49,159.53</u></b>
<b>TOTAL CURRENT ASSETS</b>	<b><u>7,590,254.95</u></b>
<b>NONCURRENT ASSETS</b>	
<b>FIXED ASSETS</b>	
Land	1,466,869.23
Buildings	387,372.77
Machinery & Equipment	6,687.73
Automobiles	54,825.00
Site Improvement-Infrastructure	582,079.00
Accum Depreciation-Buildings	-9,002,407.06
Accum Depreciation- Misc FF&E	-36,286.24
Accum Depreciation-Infrastructure	<u>-582,079.00</u>
Intangible Assets	
<b>TOTAL FIXED ASSETS (NET)</b>	<b><u>-7,122,938.57</u></b>
Fees & Costs - Architect & Engineering	40,705.32
Site Improvement	3,934,551.27
Dwelling Structures	5,004,136.47
Dwelling Equipment	13,625.89
Non-Dwelling Structures	529,456.62
Non-Dwelling Equipment	<u>608,169.35</u>
<b>TOTAL NONCURRENT ASSETS</b>	<b><u>3,007,706.35</u></b>
<b>TOTAL ASSETS</b>	<b><u>10,597,961.30</u></b>

**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES</b>	
A/P Vendors and Contractors	6,949.91
Tenant Security Deposits	50,013.00
Security Deposit Clearing Account	-650.19
Security Deposit-Pet	1,500.00
401 Plan Payable	-17,916.60
457 Plan Payable	-3,319.20
Aflac Payable	-1,126.33
Employee Donations Payable	171.00
Health Insurance Payable	2,451.67
Accrued PILOT	29,287.98
Accrued Audit Fees	33,290.00
Due to Federal Master	-130,193.77
YouthBuild Funds on Hand	62,064.23
HOPE VI Funds on Hand	249,952.85
Due to LPHC General	303,000.00
Due to Magnolia Pointe	155,869.65
Due to Central Office Cost Center	-8,556.98
Dakota Park Subsidy Payable	0.10
Hampton Hills Subsidy Payable	11,341.67
Resident Participation Funds - LHA	-514.01
Tenant Prepaid Rents	5,594.15
Accrued Compensated Absences-Current	<u>5,078.85</u>
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>731,604.64</u></b>
<b>NONCURRENT LIABILITIES</b>	
Accrued Compensated Absences-LT	9,432.16
FSS Due to Tenant Long Term	<u>40,045.76</u>
<b>TOTAL NONCURRENT LIABILITIES</b>	<b><u>49,477.92</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>781,082.56</u></b>
<b>EQUITY</b>	
<b>RETAINED EARNINGS</b>	
Invested in Capital Assets-Net of Debt	5,668,053.00
Retained Earnings-Unrestricted Net Assets	<u>4,148,825.74</u>
<b>TOTAL RETAINED EARNINGS:</b>	<b><u>9,816,878.74</u></b>
<b>TOTAL EQUITY</b>	<b><u>9,816,878.74</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>10,597,961.30</u></b>

**Lakeland Housing Authority  
Public Housing (AMP 1)  
Changes in Cash  
For the Current and Eleven Months Ended November 30, 2014**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	686,736.42	482,279.26	-204,457.16
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted - FSS Escrow	38,749.36	39,601.36	852.00
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>725,485.78</b>	<b>521,880.62</b>	<b>-203,605.16</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	315,338.58	482,279.26	166,940.68
Cash Operating 2	0.00	0.00	0.00
Negative Cash LHA Master	0.00	0.00	0.00
Cash Restricted - FSS Escrow	32,023.97	39,601.36	7,577.39
Accrued FSS Escrow	0.00	0.00	0.00
<b>Total Cash</b>	<b>347,362.55</b>	<b>521,880.62</b>	<b>174,518.07</b>

**Lakeland Housing Authority  
Dakota Park Limited Partnership, LLLP  
d/b/a Carrington Place  
Statement of Operations  
For the Current and Eleven Months Ended November 30, 2014**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	%Variance	
Rental Income	10,690	9,251	1,440	15.56%	<b>1</b>	112,990	101,756	11,235	11.04%	<b>111,006</b>
Other Tenant Income	89	433	(344)	-79.51%		5,766	4,758	1,008	21.19%	<b>5,190</b>
Government Subsidy	8,532	7,675	857	11.17%		86,110	84,427	1,684	1.99%	<b>92,102</b>
Other Income	1	4	(2)	-65.67%		20,928	39	20,889	52994.88%	<b>43</b>
<b>Total Revenue</b>	<b>19,312</b>	<b>17,362</b>	<b>1,951</b>	<b>11.24%</b>		<b>225,794</b>	<b>190,979</b>	<b>34,815</b>	<b>18.23%</b>	<b>208,341</b>
Administrative Expenses	2,413	4,752	(2,339)	-49.23%	<b>2</b>	44,802	46,812	(2,011)	-4.30%	<b>51,068</b>
Tenant Services Expense	-	42	(42)	-100.00%		248	458	(210)	-45.89%	<b>500</b>
Utility Expense	2,373	1,817	557	30.65%		15,361	19,983	(4,622)	-23.13%	<b>21,800</b>
Maintenance Expense	7,363	4,202	3,161	75.22%	<b>4</b>	41,093	39,558	1,535	3.88%	<b>43,154</b>
General Expenses	157	2,226	(2,069)	-92.95%		28,505	24,491	4,014	16.39%	<b>26,717</b>
Housing Assistance Payments	352	2,000	(1,648)	-82.40%		10,302	16,133	(5,831)	-36.14%	<b>17,600</b>
Financing Expenses	2,511	7,590	(5,079)	-66.91%	<b>3</b>	29,863	83,485	(53,621)	-64.23%	<b>91,074</b>
Operating Expenses before Depreciation	15,169	22,629	(7,460)	<b>-32.97%</b>		170,174	230,920	(60,746)	<b>-26.31%</b>	<b>251,913</b>
<b>Net Operating Income (Loss)</b>	<b>4,143</b>	<b>(5,267)</b>	<b>9,410</b>	<b>-178.67%</b>		<b>55,620</b>	<b>(39,941)</b>	<b>95,561</b>	<b>-239.26%</b>	<b>(43,572)</b>
Depreciation & Amortization	2,199	2,199	-	-		19,789	15,391	-	-	<b>26,385</b>
Replacement Reserve Expenses										
<b>Total Expense</b>	<b>17,368</b>	<b>24,828</b>	<b>(7,460)</b>	<b>-30.05%</b>		<b>189,963</b>	<b>246,312</b>	<b>(60,746)</b>	<b>-24.66%</b>	<b>278,298</b>
<b>Net Income (Loss)</b>	<b>1,945</b>	<b>(7,466)</b>	<b>9,410</b>	<b>-126.05%</b>		<b>35,832</b>	<b>(55,332)</b>	<b>91,164</b>	<b>-164.76%</b>	<b>(69,957)</b>

Comments

- 1** Consists of 20 Low Income and 20 Tax Credit apartment units.
- 2** A variable expense.
- 3** Over budgeted.
- 4** Tree trimming, \$1,300 and pressure washing 6 buildings and sidewalks, \$2,600, non-recurring expenditures

**Lakeland Housing Authority  
Dakota Park Limited Partnership, LLLP  
d/b/a Carrington Place  
Balance Sheet  
as of November 30, 2014**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	566.59
Total Unrestricted Cash	<u>566.59</u>
Restricted Cash	
Cash Restricted-Security Deposits	8,349.00
Cash Restricted - FSS Escrow	9,813.05
Cash Restricted-Reserve for Replacement	29,955.26
Total Restricted Cash	<u>48,117.31</u>
<b>TOTAL CASH</b>	<u><b>48,683.90</b></u>
<b>ACCOUNTS AND NOTES RECEIVABLE</b>	
A/R-Tenants	24,818.95
Allowance for Doubtful Accounts-Tenants	-12,040.00
Due from Dakota Park PH	6,214.14
Due from Dakota Park Non-ACC	-39,995.57
Due from LPHC	550.00
A/R - Capital Fund Grants/HUD	17,500.00
<b>TOTAL DUE FROM</b>	<u><b>-16,281.43</b></u>
Dakota Park-Operating Subsidy Receivable	0.10
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<u><b>-2,952.38</b></u>
<b>OTHER CURRENT ASSETS</b>	
Prepaid Expenses and Other Assets	207.53
Prepaid Software Licenses	1,125.58
Utility Deposit	7,060.00
<b>TOTAL OTHER CURRENT ASSETS</b>	<u><b>8,393.11</b></u>
<b>TOTAL CURRENT ASSETS</b>	<u><b>54,124.63</b></u>
<b>NONCURRENT ASSETS</b>	
<b>FIXED ASSETS</b>	
Land	34,672.00
Buildings	892,048.00
Machinery & Equipment	280.00
Accum Depreciation-Buildings	-63,186.24
Accum Depreciation- Misc FF&E	-79.26
Intangible Assets	
Loan Costs	28,340.90
Compliance Fees	1,640.00
Monitoring Fees	41,744.00
AA Compliance Fees	-1,317.00
AA Monitoring Fees	-23,425.41
AA Loan Costs	-12,397.73
<b>TOTAL FIXED ASSETS (NET)</b>	<u><b>898,319.26</b></u>
<b>TOTAL NONCURRENT ASSETS</b>	<u><b>898,319.26</b></u>
<b>TOTAL ASSETS</b>	<u><b>952,443.89</b></u>

**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES</b>	
A/P Vendors and Contractors	676.12
Tenant Security Deposits	9,348.00
Security Deposit Clearing Account	-300.00
Accrued Property Taxes	-10,359.00
Accrued Interest Payable	1,671.00
Accrued Audit Fees	9,716.63
Due to (13) Dakota Park Public Housing	-41,291.57
Due to (16) Dakota Park Non-ACC	6,214.14
Due to West Lake Mgmt.	59,204.00
Tenant Prepaid Rents	-2,338.32
Accrued Compensated Absences-Current	925.65
<b>TOTAL CURRENT LIABILITIES</b>	<u><b>33,466.65</b></u>
<b>NONCURRENT LIABILITIES</b>	
Accrued Interest - HOPE VI	393,698.17
Accrued - Developer Fee	149,859.50
Accrued Compensated Absences-LT	1,719.07
FSS Due to Tenant Long Term	9,961.05
Due to Partner	19,033.64
Due to GP	84,778.00
Due to LP	21,142.00
Permanent Loan - HOPE VI	714,591.00
Permanent Loan - SunTrust	361,804.38
Permanent Loan - LHA	101,380.00
<b>TOTAL NONCURRENT LIABILITIES</b>	<u><b>1,857,966.81</b></u>
<b>TOTAL LIABILITIES</b>	<u><b>1,891,433.46</b></u>
<b>EQUITY</b>	
<b>CONTRIBUTED CAPITAL</b>	
Capital - LP	-1,219,110.00
Capital - GP2	240,496.13
<b>TOTAL CONTRIBUTED CAPITAL</b>	<u><b>-978,613.87</b></u>
<b>RETAINED EARNINGS</b>	
Retained Earnings-Unrestricted Net Assets	39,624.30
<b>TOTAL RETAINED EARNINGS:</b>	<u><b>39,624.30</b></u>
<b>TOTAL EQUITY</b>	<u><b>-938,989.57</b></u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>952,443.89</b></u>



**Lakeland Housing Authority**  
**Dakota Park Limited Partnership, LLLP**  
**d/b/a Carrington Place**  
**Changes in Cash**  
**For the Current and Eleven Months Ended November 30, 2014**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	18,203.07	566.59	-17,636.48
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash - Partnership	0.00	0.00	0.00
Cash Restricted-Security Deposits	7,449.00	8,349.00	900.00
Cash Restricted - FSS Escrow	9,745.05	9,813.05	68.00
Cash Restricted-Reserve for Replacement	29,287.36	29,955.26	667.90
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
<b>Total Cash</b>	<b>64,684.48</b>	<b>48,683.90</b>	<b>-16,000.58</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	23,286.45	566.59	-22,719.86
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash - Partnership	0.00	0.00	0.00
Cash Restricted-Security Deposits	8,616.00	8,349.00	-267.00
Cash Restricted - FSS Escrow	26,069.45	9,813.05	-16,256.40
Cash Restricted-Reserve for Replacement	28,190.98	29,955.26	1,764.28
Cash Restricted - Escrow	0.00	0.00	0.00
Restricted Cash - Partnership Devmt	0.00	0.00	0.00
Dakota Working Cap Resv	0.00	0.00	0.00
<b>Total Cash</b>	<b>86,162.88</b>	<b>48,683.90</b>	<b>-37,478.98</b>

**Lakeland Housing Authority**  
**Renaissance at Washington Ridge Ltd., LLLP**  
**Statement of Operations**  
**For the Current and Eleven Months ending November 30, 2014**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	58,577	56,167	2,411	4.29%	<b>1</b>	579,311	617,833	(38,522)	-6.24%	<b>674,000</b>
Other Tenant Income	5,992	1,580	4,413	279.35%	<b>3</b>	26,238	17,375	8,863	51.01%	<b>18,955</b>
Government Subsidy	30,680	35,305	(4,625)	-13.10%		278,112	388,356	(110,244)	-28.39%	<b>423,661</b>
Other Income	12	383	(372)	0.00%		24	4,217	(4,193)	0.00%	<b>4,600</b>
<b>Total Revenue</b>	<b>95,261</b>	<b>93,435</b>	<b>1,827</b>	<b>1.95%</b>		<b>883,685</b>	<b>1,027,781</b>	<b>(144,096)</b>	<b>-14.02%</b>	<b>1,121,216</b>
Administrative Expenses	18,457	24,768	(6,311)	-25.48%	<b>2</b>	234,693	272,444	(37,751)	-13.86%	<b>297,212</b>
Tenant Services	-	250	(250)	-100.00%		1,570	2,750	(1,180)	-42.91%	<b>3,000</b>
Utility Expense	9,921	6,363	3,558	55.92%		63,523	69,988	(6,465)	-9.24%	<b>76,350</b>
Maintenance Expense	30,479	24,882	5,596	22.49%	<b>2</b>	239,513	273,706	(34,193)	-12.49%	<b>298,588</b>
General Expenses	4,780	7,329	(2,548)	-34.77%	<b>2</b>	73,295	80,617	(7,322)	-9.08%	<b>87,946</b>
Housing Assistance Payments	1,948	2,667	(719)	-26.95%		38,510	29,333	9,177	31.28%	<b>32,000</b>
Financing Expenses	13,489	13,171	318	2.41%		134,583	144,881	(10,298)	-7.11%	<b>158,052</b>
Operating Expense before Depreciation	79,073	79,429	(356)	-0.45%		785,687	873,719	(88,032)	-10.08%	<b>953,148</b>
<b>Net Operating Income (Loss)</b>	<b>16,189</b>	<b>14,006</b>	<b>2,183</b>	<b>15.59%</b>		<b>97,998</b>	<b>154,062</b>	<b>(56,064)</b>	<b>-36.39%</b>	<b>168,068</b>
Depreciation & Amortization	61,574	65,324	(3,750)	-5.74%		617,084	718,567	(101,483)	-14.12%	<b>783,891</b>
<b>Total Expense</b>	<b>140,647</b>	<b>144,753</b>	<b>(4,106)</b>	<b>-2.84%</b>		<b>1,402,771</b>	<b>1,592,286</b>	<b>(189,515)</b>	<b>-11.90%</b>	<b>1,737,039</b>
<b>Net Income (Loss)</b>	<b>(45,385)</b>	<b>(51,319)</b>	<b>5,933</b>	<b>-11.56%</b>		<b>(519,086)</b>	<b>(564,504)</b>	<b>45,418</b>	<b>-8.05%</b>	<b>(615,823)</b>

**Comments**

- 1** Consists of 109 low and moderate income family and senior apartment units and 87 Tax Credit units.
- 2** Variable expense.
- 3** Consists of cleaning and damages, special revenue items, \$5,432.

**Lakeland Housing Authority**  
**Renaissance at Washington Ridge Ltd., LLLP**  
**Balance Sheet**  
**November 30, 2014**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	340,237.57
Petty Cash	300.00
Total Unrestricted Cash	<u>340,537.57</u>
Restricted Cash	
Cash Restricted-Security Deposits	46,711.83
Cash Restricted - FSS Escrow	9,629.00
Cash Restricted-Reserve for Replacement	155,726.97
Restricted Cash - Partnership Devmt	1,188.72
Restricted Cash - OA Reserve	76,199.12
Restricted Cash - AA Reserve	46,967.83
Investment 1	254,247.98
Investment 2	253,668.86
Total Restricted Cash	<u>844,340.31</u>
<b>TOTAL CASH</b>	<u><b>1,184,877.88</b></u>
<b>ACCOUNTS AND NOTES RECEIVABLE</b>	
A/R-Tenants	31,940.21
Allowance for Doubtful Accounts-Tenants	-21,142.74
Due to (14) Renaissance Family Public Housing	37,158.90
Due from LPHC	550.00
<b>TOTAL DUE FROM</b>	<u><b>37,708.90</b></u>
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<u><b>48,506.37</b></u>
<b>OTHER CURRENT ASSETS</b>	
Prepaid Insurance	7,772.52
Prepaid Software Licenses	5,515.37
Utility Deposit - Electric	20,500.00
<b>TOTAL OTHER CURRENT ASSETS</b>	<u><b>33,787.89</b></u>
<b>TOTAL CURRENT ASSETS</b>	<u><b>1,267,172.14</b></u>
<b>NONCURRENT ASSETS</b>	
<b>FIXED ASSETS</b>	
Buildings	21,088,272.28
Machinery & Equipment	150,483.39
Furniture & Fixtures	596,259.09
Site Improvement-Infrastructure	2,382,356.15
Accum Depreciation-Buildings	-5,562,274.44
Accum Depreciation- Misc FF&E	-735,862.00
Accum Depreciation-Infrastructure	-1,319,682.00
Intangible Assets	
Loan Costs	137,065.70
Monitoring Fees	131,658.00
AA Compliance Fees	-8,041.00
AA Monitoring Fees	-93,070.93
AA Loan Costs	-107,855.12
<b>TOTAL FIXED ASSETS (NET)</b>	<u><b>16,659,309.12</b></u>
<b>TOTAL NONCURRENT ASSETS</b>	<u><b>16,659,309.12</b></u>
<b>TOTAL ASSETS</b>	<u><b>17,926,481.26</b></u>

**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES</b>	
A/P Vendors and Contractors	8,900.28
Tenant Security Deposits	45,268.39
Security Deposit-Pet	1,700.00
Accrued Audit Fees	11,412.50
Due to (17) Renaissance Family Non-ACC	35,158.90
Due to West Lake Mgmt.	-3,047.16
HAP Overpayments	649.00
Tenant Prepaid Rents	1,370.19
Accrued Compensated Absences-Current	4,519.36
<b>TOTAL CURRENT LIABILITIES</b>	<u><b>105,931.46</b></u>
<b>NONCURRENT LIABILITIES</b>	
Accrued Interest - HOPE VI	340,879.66
Accrued - Developer Fee	1,308,453.00
Accrued Compensated Absences-LT	8,393.09
FSS Due to Tenant Long Term	9,946.00
Notes Payable-LT	381,200.32
Permanent Loan - HOPE VI	2,200,000.00
Permanent Loan - SunTrust	623,685.11
<b>TOTAL NONCURRENT LIABILITIES</b>	<u><b>4,872,557.18</b></u>
<b>TOTAL LIABILITIES</b>	<u><b>4,978,488.64</b></u>
<b>EQUITY</b>	
<b>CONTRIBUTED CAPITAL</b>	
Capital - LP	6,951,274.41
Capital - GP2	7,123,264.00
<b>TOTAL CONTRIBUTED CAPITAL</b>	<u><b>14,074,538.41</b></u>
<b>RETAINED EARNINGS</b>	
Retained Earnings-Unrestricted Net Assets	-1,126,545.79
<b>TOTAL RETAINED EARNINGS:</b>	<u><b>-1,126,545.79</b></u>
<b>TOTAL EQUITY</b>	<u><b>12,947,992.62</b></u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>17,926,481.26</b></u>

**Lakeland Housing Authority**  
**Renaissance at Washington Ridge Ltd., LLLP**  
**Changes in Cash**  
**For the Current and Eleven Months Ended November 30, 2014**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	314,541.44	340,237.57	25,696.13
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash - Partnership	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	45,117.33	46,711.83	1,594.50
Cash Restricted - FSS Escrow	9,312.00	9,629.00	317.00
Cash Restricted-Reserve for Replacement	154,714.10	155,726.97	1,012.87
Restricted Cash - Partnership Devmt	1,188.69	1,188.72	0.03
Restricted Cash - OA Reserve	76,195.99	76,199.12	3.13
Restricted Cash - AA Reserve	46,965.90	46,967.83	1.93
Investment 1	254,247.98	254,247.98	0.00
Investment 2	253,668.86	253,668.86	0.00
<b>Total Cash</b>	<b>1,155,952.29</b>	<b>1,184,577.88</b>	<b>28,625.59</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	167,797.10	340,237.57	172,440.47
Negative Cash LHA Master	0.00	0.00	0.00
Negative Cash - Partnership	0.00	0.00	0.00
Negative Cash COCC Master	0.00	0.00	0.00
Cash Restricted-Security Deposits	43,654.46	46,711.83	3,057.37
Cash Restricted - FSS Escrow	21,370.55	9,629.00	-11,741.55
Cash Restricted-Reserve for Replacement	143,855.05	155,726.97	11,871.92
Restricted Cash - Partnership Devmt	1,188.39	1,188.72	0.33
Restricted Cash - OA Reserve	76,164.27	76,199.12	34.85
Restricted Cash - AA Reserve	46,946.37	46,967.83	21.46
Investment 1	254,247.98	254,247.98	0.00
Investment 2	253,668.86	253,668.86	0.00
<b>Total Cash</b>	<b>1,008,893.03</b>	<b>1,184,577.88</b>	<b>175,684.85</b>

**Lakeland Housing Authority  
Colton Meadow, LLLP  
Statement of Operations  
For the Current and Eleven Months Ended November 30, 2014**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	44,297	43,687	610	1.40%	<b>1</b>	484,343	480,553	3,790	0.79%	<b>524,240</b>
Other Tenant Income	1,110	1,407	(297)	-21.09%		16,471	15,474	997	6.44%	<b>16,881</b>
Other Income	-	3	(3)	-100.00%		165	37	128	350.00%	<b>40</b>
<b>Total Revenue</b>	<b>45,407</b>	<b>45,097</b>	<b>310</b>	<b>0.69%</b>		<b>500,979</b>	<b>496,064</b>	<b>4,915</b>	<b>0.99%</b>	<b>541,161</b>
Administrative Expense	10,913	11,475	(562)	-4.90%	<b>2</b>	109,321	126,228	(16,907)	-13.39%	<b>137,703</b>
Tenant Services	-	150	(150)	-100.00%		44	1,650	(1,606)	-97.33%	<b>1,800</b>
Utility Expense	5,077	5,445	(368)	-6.76%		60,305	59,900	405	0.68%	<b>65,345</b>
Maintenance Expense	9,766	9,193	572	6.23%	<b>2</b>	100,899	101,124	(225)	-0.22%	<b>110,317</b>
General Expense	5,865	7,745	(1,880)	-24.27%		85,163	85,190	(27)	-0.03%	<b>92,935</b>
Financing Expense	3,989	7,349	(3,360)	-45.72%	<b>3</b>	45,886	80,835	(34,949)	-43.24%	<b>88,184</b>
Operating Expense before Depreciation	35,610	41,357	(5,747)	-13.90%		401,618	454,927	(53,309)	-11.72%	<b>496,284</b>
<b>Net Operating Income (Loss)</b>	<b>9,797</b>	<b>3,740</b>	<b>6,058</b>	<b>161.98%</b>		<b>99,361</b>	<b>41,137</b>	<b>58,224</b>	<b>141.54%</b>	<b>44,877</b>
Depreciation & Amortization Expense	39,013	38,937	76	0.19%		429,143	428,310	833	0.19%	<b>467,247</b>
<b>Total Expense</b>	<b>74,623</b>	<b>80,294</b>	<b>(5,672)</b>	<b>-7.06%</b>		<b>830,761</b>	<b>883,237</b>	<b>(52,476)</b>	<b>-5.94%</b>	<b>963,531</b>
<b>Net Operating Income (Loss)</b>	<b>(29,216)</b>	<b>(35,198)</b>	<b>5,982</b>	<b>-17.00%</b>		<b>(329,782)</b>	<b>(387,173)</b>	<b>57,391</b>	<b>-14.82%</b>	<b>(422,370)</b>

Comments

- 1** Consists of 72 Tax Credit apartment units.
- 2** Variable expense
- 3** Over budgeted interest on mortgages

**Lakeland Housing Authority  
Colton Meadow, LLLP  
Balance Sheet  
November 30, 2014**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	67,585.31
Petty Cash	225.00
Total Unrestricted Cash	<u>67,810.31</u>
Restricted Cash	
Cash Restricted-Security Deposits	24,350.00
Cash Restricted-Operating Reserve	440,827.29
Cash Restricted-Reserve for Replacement	75,600.00
Cash-Tax & Insurance Escrow	43,255.02
Total Restricted Cash	<u>584,032.31</u>
 TOTAL CASH	 <u>651,842.62</u>
 ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants	15,787.42
Allowance for Doubtful Accounts-Tenants	-7,618.02
Due from LPHC	550.00
Due from Colton Meadow GP, Inc.	101,151.61
TOTAL DUE FROM	<u>101,151.61</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	<u>109,871.01</u>
 OTHER CURRENT ASSETS	
Prepaid Expenses and Other Assets	5,771.21
Prepaid Insurance	13,819.79
Prepaid Software Licenses	1,877.79
Utility Deposit	10,000.00
TOTAL OTHER CURRENT ASSETS	<u>31,468.79</u>
TOTAL CURRENT ASSETS	<u>793,182.42</u>
 NONCURRENT ASSETS	
FIXED ASSETS	
Land	300,000.00
Buildings	856,353.89
Building Acquisition	2,010,000.00
Building Improvements	5,802,500.00
Machinery & Equipment	67,970.48
Automobiles	15,484.50
Furniture & Fixtures	1,503,657.00
Site Improvement-Infrastructure	1,496,187.97
Accum Depreciation-Buildings	-1,777,418.20
Intangible Assets	
Amortization Tax Credit Fees	54,488.00
Monitoring Fees	208,695.00
TOTAL FIXED ASSETS (NET)	<u>10,428,942.64</u>
Site Improvement	16,364.00
Non-Dwelling Structures	28,019.32
Non-Dwelling Equipment	60,262.45
TOTAL NONCURRENT ASSETS	<u>10,533,588.41</u>
TOTAL ASSETS	<u>11,326,770.83</u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	5,432.95
Tenant Security Deposits	23,550.00
Security Deposit-Pet	800.00
Accrued Interest Payable	11,692.49
Accrued Audit Fees	8,552.50
Due to West Lake Mgmt.	-32.93
Due to Polk County Developers, Inc.	362,901.17
Tenant Prepaid Rents	211.49
Accrued Compensated Absences-Current	1,209.59
TOTAL CURRENT LIABILITIES	<u>414,317.26</u>
 NONCURRENT LIABILITIES	
First Mortgage - TCAP	1,231,424.00
Tax Credit Exchange Program (TCEP)	8,040,171.40
HOME Funds	115,899.60
Mortgage Note Payable	450,845.00
Accrued Compensated Absences-LT	2,246.38
Developer Fee Payable - PCHD	197,907.00
TOTAL NONCURRENT LIABILITIES	<u>10,038,493.38</u>
TOTAL LIABILITIES	<u>10,452,810.64</u>
 EQUITY	
CONTRIBUTED CAPITAL	
Capital - LP	1,205,286.00
GP Equity	46.12
TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	-331,371.93
TOTAL RETAINED EARNINGS:	<u>-331,371.93</u>
TOTAL EQUITY	<u>873,960.19</u>
TOTAL LIABILITIES AND EQUITY	<u>11,326,770.83</u>

**Lakeland Housing Authority  
Colton Meadow, LLLP  
Changes in Cash  
For the Current and Eleven Months Ended November 30, 2014**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	56,729.48	67,585.31	10,855.83
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	24,750.00	24,350.00	-400.00
Cash Restricted-Operating Reserve	440,827.29	440,827.29	0.00
Cash Restricted-Reserve for Replacement	73,800.00	75,600.00	1,800.00
Cash-Tax & Insurance Escrow	65,394.49	43,255.02	-22,139.47
<b>Total Cash</b>	<b>661,501.26</b>	<b>651,617.62</b>	<b>-9,883.64</b>
<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	147,894.09	67,585.31	-80,308.78
Cash Operating 2	0.00	0.00	0.00
Cash Restricted-Security Deposits	22,725.00	24,350.00	1,625.00
Cash Restricted-Operating Reserve	881,250.29	440,827.29	-440,423.00
Cash Restricted-Reserve for Replacement	55,800.00	75,600.00	19,800.00
Cash-Tax & Insurance Escrow	42,513.73	43,255.02	741.29
<b>Total Cash</b>	<b>1,150,183.11</b>	<b>651,617.62</b>	<b>-498,565.49</b>

**Lakeland Housing Authority  
Bonnet Shores, LLLP  
Statement of Operations  
For the Current and Eleven Months Ended November 30, 2014**

	Current Month					Year to Date				Annual Budget
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	49,134	48,426	708	1.46%	1	545,826	532,687	13,139	2.47%	581,113
Other Tenant Income	675	1,779	(1,104)	-62.06%		14,783	19,568	(4,785)	-24.45%	21,347
Other Income	-	1	(1)	-100.00%		10	11	(1)	-9.09%	12
<b>Total Revenue</b>	<b>49,809</b>	<b>50,206</b>	<b>(397)</b>	<b>-0.79%</b>		<b>560,619</b>	<b>552,266</b>	<b>8,353</b>	<b>1.51%</b>	<b>602,472</b>
Administrative Expense	11,612	11,479	133	1.16%	2	107,161	126,268	(19,107)	-15.13%	137,747
Tenant Services	-	208	(208)	-100.00%		94	2,292	(2,198)	-95.90%	2,500
Utility Expense	4,745	4,433	311	7.02%		49,656	48,767	889	1.82%	53,200
Maintenance Expense	13,620	7,869	5,751	73.08%	4	101,502	86,561	14,941	17.26%	94,430
General Expense	6,981	8,138	(1,157)	-14.21%		95,946	89,513	6,434	7.19%	97,650
Financing Expense	9,658	7,570	2,089	27.59%	3	112,053	83,267	28,786	34.57%	90,837
Operating Expense before Depreciation	46,616	39,697	6,919	17.43%		466,412	436,667	29,745	6.81%	476,364
<b>Net Operating Income (Loss)</b>	<b>3,193</b>	<b>10,509</b>	<b>(7,316)</b>	<b>-69.62%</b>		<b>94,207</b>	<b>115,599</b>	<b>(21,392)</b>	<b>-18.51%</b>	<b>126,108</b>
Depreciation & Amortization Expense	47,465	47,465	-	0.00%		522,115	522,113	-	0.00%	569,578
<b>Total Expense</b>	<b>94,081</b>	<b>87,162</b>	<b>6,919</b>	<b>7.94%</b>		<b>988,527</b>	<b>958,780</b>	<b>29,745</b>	<b>3.10%</b>	<b>1,045,942</b>
<b>Net Income (Loss)</b>	<b>(44,272)</b>	<b>(36,956)</b>	<b>(7,316)</b>	<b>19.80%</b>		<b>(427,908)</b>	<b>(406,514)</b>	<b>(21,392)</b>	<b>5.26%</b>	<b>(443,470)</b>

Comments

- 1 75 apartment units, Tax Credit and Section 8 Vouchers.
- 2 A variable expense.
- 3 Under budgeted.
- 4 Includes lawncare for 3 months, September - November, \$4,395.



**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Balance Sheet**  
**November 30, 2014**

<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
Unrestricted Cash		CURRENT LIABILITIES	
Cash Operating 2	143,858.34	A/P Vendors and Contractors	1,579.69
Petty Cash	225.00	Tenant Security Deposits	23,125.00
Total Unrestricted Cash	144,083.34	Security Deposit-Pet	700.00
Restricted Cash		Current Portion of LT Debt	38,193.00
Cash Restricted-Security Deposits	23,825.00	Accrued Audit Fees	8,552.50
Cash Restricted-Operating Reserve	460,094.78	Due to West Lake Mgmt.	632.86
Cash Restricted-Reserve for Replacement	93,750.00	Due to Central Office Cost Center	405.03
Cash-Tax & Insurance Escrow	22,698.17	Tenant Prepaid Rents	248.33
Total Restricted Cash	600,367.95	Accrued Compensated Absences-Current	1,209.59
TOTAL CASH	744,451.29	TOTAL CURRENT LIABILITIES	74,646.00
ACCOUNTS AND NOTES RECEIVABLE			
A/R-Tenants	18,633.07	NONCURRENT LIABILITIES	
Allowance for Doubtful Accounts-Tenants	-10,856.40	Accrued Interest Payable	142,382.66
Due from Bonnet Shores GP, Inc	7,062.23	First Mortgage - TCAP	3,819,255.00
Due from Development-General	112,103.01	HOME Funds	131,028.00
TOTAL DUE FROM	119,165.24	Mortgage Note Payable	1,009,877.00
TOTAL ACCOUNTS AND NOTES RECEIVABLE	126,941.91	Accrued Compensated Absences-LT	2,246.37
OTHER CURRENT ASSETS		Developer Fee Payable - PCHD	320,033.00
Prepaid Expenses and Other Assets	6,246.59	TOTAL NONCURRENT LIABILITIES	5,424,822.03
Prepaid Insurance	28,029.44		
Prepaid Software Licenses	1,922.21	TOTAL LIABILITIES	5,499,468.03
Utility Deposit	5,000.00		
TOTAL OTHER CURRENT ASSETS	41,198.24		
TOTAL CURRENT ASSETS	912,591.44		
NONCURRENT ASSETS			
FIXED ASSETS		EQUITY	
Land	300,000.00	CONTRIBUTED CAPITAL	
Buildings	11,447,110.83	Capital - LP	6,812,347.00
Automobiles	24,477.33	GP Equity	-162.00
Furniture & Fixtures	423,152.78	Syndication Costs	-40,000.00
Site Improvement-Infrastructure	679,255.00	TOTAL CONTRIBUTED CAPITAL	6,772,185.00
Accum Depreciation-Buildings	-1,630,340.50		
Accum Depreciation- Misc FF&E	-350,632.00	RETAINED EARNINGS	
Accum Depreciation-Infrastructure	-177,370.00	Retained Earnings-Unrestricted Net Assets	-427,909.19
Intangible Assets		TOTAL RETAINED EARNINGS:	-427,909.19
Loan Costs	41,419.00		
Amortization Loan Cost	8,121.00	TOTAL EQUITY	6,344,275.81
Compliance Fees	246,589.00		
Amortization Tax Credit Fees	64,388.04		
TOTAL FIXED ASSETS (NET)	10,931,152.40		
TOTAL NONCURRENT ASSETS	10,931,152.40		
TOTAL ASSETS	11,843,743.84	TOTAL LIABILITIES AND EQUITY	11,843,743.84

**Lakeland Housing Authority**  
**Bonnet Shores, LLLP**  
**Changes in Cash**  
**For the Current and Eleven Months Ended November 30, 2014**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	0.00	0.00	0.00
Cash Operating 2	133,726.00	143,858.34	10,132.34
Cash Operating 3	0.00	0.00	0.00
Negative Cash - Partnership	0.00	0.00	0.00
Cash Restricted-Security Deposits	23,825.00	23,825.00	0.00
Cash Restricted-Operating Reserve	460,094.78	460,094.78	0.00
Cash Restricted-Reserve for Replacement	91,875.00	93,750.00	1,875.00
Cash-Tax & Insurance Escrow	53,668.34	22,698.17	-30,970.17
<b>Total Cash</b>	<b>763,189.12</b>	<b>744,226.29</b>	<b>-18,962.83</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	0.00	0.00	0.00
Cash Operating 2	129,741.61	143,858.34	14,116.73
Cash Operating 3	0.00	0.00	0.00
Negative Cash - Partnership	0.00	0.00	0.00
Cash Restricted-Security Deposits	22,450.00	23,825.00	1,375.00
Cash Restricted-Operating Reserve	460,094.78	460,094.78	0.00
Cash Restricted-Reserve for Replacement	73,125.00	93,750.00	20,625.00
Cash-Tax & Insurance Escrow	32,555.78	22,698.17	-9,857.61
<b>Total Cash</b>	<b>717,967.17</b>	<b>744,226.29</b>	<b>26,259.12</b>

**Lakeland Housing Authority**  
**West Bartow Partnership, Ltd., LLLP**  
**Statement of Operations**  
**For the Current and Eleven Months Ended November 30, 2014**

	<u>Current Month</u>					<u>Year to Date</u>				<u>Annual Budget</u>
	Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance	
Rental Income	71,582	66,542	5,040	7.57%	<b>1</b>	782,566	731,958	50,608	6.91%	<b>798,500</b>
Other Tenant Income	181	265	(84)	-31.73%		2,299	2,912	(613)	-21.06%	<b>3,177</b>
Other Income	87	86	1	1.71%		9,036	941	8,095	859.83%	<b>1,027</b>
<b>Total Revenue</b>	<b>71,850</b>	<b>66,892</b>	<b>4,958</b>	<b>7.41%</b>		<b>793,901</b>	<b>735,812</b>	<b>58,089</b>	<b>7.89%</b>	<b>802,704</b>
Administrative Expenses	13,077	15,526	(2,449)	-15.77%	<b>3</b>	156,026	170,787	(14,761)	-8.64%	<b>186,313</b>
Tenants Service Expenses	38	-	38	-100.00%		62	-	62	-100.00%	-
Utility Expense	8,179	9,038	(859)	-9.50%		94,255	99,416	(5,161)	-5.19%	<b>108,454</b>
Maintenance Expense	7,055	11,588	(4,533)	-39.11%	<b>3</b>	68,317	127,466	(59,149)	-46.40%	<b>139,054</b>
General Expenses	4,004	4,511	(507)	-11.24%		42,003	49,619	(7,616)	-15.35%	<b>54,130</b>
Financing Expenses	23,753	19,647	4,106	20.90%	<b>2</b>	264,098	216,112	47,987	22.20%	<b>235,758</b>
Operating expense before depreciation	56,106	60,309	(4,203)	-6.97%		624,761	663,400	(38,639)	-5.82%	<b>723,709</b>
<b>Net Operating Income (Loss)</b>	<b>15,744</b>	<b>6,583</b>	<b>9,161</b>	<b>139.16%</b>		<b>169,140</b>	<b>72,412</b>	<b>96,728</b>	<b>133.58%</b>	<b>78,995</b>
Depreciation & Amortization	41,940	41,940	-	0.00%		419,400	461,340	(41,940)	-9.09%	<b>503,280</b>
<b>Total Expense</b>	<b>98,046</b>	<b>102,249</b>	<b>(4,203)</b>	<b>-4.11%</b>		<b>1,044,161</b>	<b>1,124,740</b>	<b>(80,579)</b>	<b>-7.16%</b>	<b>1,226,989</b>
<b>Net Operating Income (Loss)</b>	<b>(26,196)</b>	<b>(35,357)</b>	<b>9,161</b>	<b>-25.91%</b>		<b>(250,260)</b>	<b>(388,928)</b>	<b>138,668</b>	<b>-35.65%</b>	<b>(424,285)</b>

Comments

- 1 Consists of 100 Tax Credit and Section 8 Voucher units.
- 2 Budget omitted interest cost on deferred developer fee
- 3 Variable expense

**Lakeland Housing Authority  
West Bartow Partnership, Ltd., LLLP  
Balance Sheet  
November 30, 2014**

**ASSETS**

Unrestricted Cash	
Cash Operating 1	215,588.83
Petty Cash	<u>300.00</u>
Total Unrestricted Cash	215,888.83
Restricted Cash	
Cash Restricted-Security Deposits	8,362.85
Cash Restricted-Operating Reserve	25,155.58
Cash Restricted-Reserve for Replacement	137,971.80
Cash-Tax & Insurance Escrow	34,100.37
Investment 1	<u>227,800.19</u>
Total Restricted Cash	433,390.79
<b>TOTAL CASH</b>	<u><b>649,279.62</b></u>
ACCOUNTS AND NOTES RECEIVABLE	
A/R-Tenants	5,391.68
Allowance for Doubtful Accounts-Tenants	<u>-1,177.47</u>
<b>TOTAL ACCOUNTS AND NOTES RECEIVABLE</b>	<u><b>4,214.21</b></u>
OTHER CURRENT ASSETS	
Prepaid Expenses and Other Assets	5,208.24
Prepaid Insurance	19,393.63
Prepaid Software Licenses	2,292.44
Utility Deposit	<u>85.00</u>
<b>TOTAL OTHER CURRENT ASSETS</b>	<u><b>26,979.31</b></u>
<b>TOTAL CURRENT ASSETS</b>	<u><b>680,473.14</b></u>
NONCURRENT ASSETS	
FIXED ASSETS	
Land	432,717.00
Buildings	12,796,743.00
Furn, Fixt, & Equip	1,157,974.64
Accum Depreciation-Buildings	-1,732,896.44
Accum Depreciation- Misc FF&E	-624,934.00
Accum Depreciation-Infrastructure	-192,724.00
Intangible Assets	
Loan Costs	335,121.42
Amortization Loan Cost	100,837.00
Compliance Fees	200,558.00
Amortization Tax Credit Fees	<u>72,419.00</u>
<b>TOTAL FIXED ASSETS (NET)</b>	<u><b>12,199,303.62</b></u>
Site Improvement	<u>711,597.00</u>
<b>TOTAL NONCURRENT ASSETS</b>	<u><b>12,910,900.62</b></u>
<b>TOTAL ASSETS</b>	<u><b>13,591,373.76</b></u>

**LIABILITIES & EQUITY**

CURRENT LIABILITIES	
A/P Vendors and Contractors	3,647.81
Tenant Security Deposits	8,050.00
Security Deposit-Pet	550.00
Accrued Interest NLP Loan	3,999.00
Accrued Audit Fees	10,147.50
Due to West Lake Mgmt.	1,911.79
HAP Overpayments	28.00
Tenant Prepaid Rents	508.11
Accrued Compensated Absences-Current	<u>3,802.62</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u><b>32,644.83</b></u>
NONCURRENT LIABILITIES	
Mortgage Note Payable	3,186,584.53
Second Mortgage Payable	850,000.00
Third Mortgage Payable	383,370.25
Fourth Mortgage Payable	400,000.00
Note Payable-City of Bartow Impact Fees	564,621.00
Deferred Development Fee	1,573,886.37
Accrued Compensated Absences-LT	<u>7,062.01</u>
<b>TOTAL NONCURRENT LIABILITIES</b>	<u><b>6,965,524.16</b></u>
<b>TOTAL LIABILITIES</b>	<u><b>6,998,168.99</b></u>
EQUITY	
CONTRIBUTED CAPITAL	
Capital Private Investors	6,936,810.00
GP Equity	-13.00
Special LP Equity	-10.00
Syndication Costs	<u>-30,000.00</u>
<b>TOTAL CONTRIBUTED CAPITAL</b>	<u><b>6,906,787.00</b></u>
RETAINED EARNINGS	
Retained Earnings-Unrestricted Net Assets	<u>-313,582.23</u>
<b>TOTAL RETAINED EARNINGS:</b>	<u><b>-313,582.23</b></u>
<b>TOTAL EQUITY</b>	<u><b>6,593,204.77</b></u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>13,591,373.76</b></u>

**Lakeland Housing Authority**  
**West Bartow Partnership, Ltd., LLLP**  
**Changes in Cash**  
**For the Current and Eleven Months Ended November 30, 2014**

<b>Period to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	200,498.79	215,588.83	15,090.04
Cash Restricted-Security Deposits	8,700.00	8,362.85	-337.15
Cash Restricted-Operating Reserve	25,155.58	25,155.58	0.00
Cash Restricted-Reserve for Replacement	135,471.80	137,971.80	2,500.00
Cash-Tax & Insurance Escrow	32,087.60	34,100.37	2,012.77
Investment 1	227,713.14	227,800.19	87.05
<b>Total Cash</b>	<b>629,626.91</b>	<b>648,979.62</b>	<b>19,352.71</b>

<b>Year to Date</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	<b>Difference</b>
Cash Operating 1	126,119.04	215,588.83	89,469.79
Cash Restricted-Security Deposits	8,300.00	8,362.85	62.85
Cash Restricted-Operating Reserve	25,245.58	25,155.58	-90.00
Cash Restricted-Reserve for Replacement	110,888.49	137,971.80	27,083.31
Cash-Tax & Insurance Escrow	42,667.32	34,100.37	-8,566.95
Investment 1	226,861.28	227,800.19	938.91
<b>Total Cash</b>	<b>540,081.71</b>	<b>648,979.62</b>	<b>108,897.91</b>

**LAKELAND HOUSING AUTHORITY**  
**Grant Report**  
Updated as of November 30, 2014

		START DATE	OBLIGATION END DATE	DISTRIBUTION END DATE	AUTHORIZED	OBLIGATION 90% THRESHOLD	OBLIGATED AMOUNT	DISBURSED	AVAILABLE BALANCE
<b>Capital Fund Program</b>	<b>(HUD)</b>								
CFP - 2011		07-15-11	08-03-13	08-02-15	562,980.00	506,682.00	532,317.00	503,394.00	59,586.00
CFP - 2012		03-12-12	03-11-14	03-11-16	327,414.00	294,672.60	297,414.00	204,807.00	122,607.00
CFP - 2013		08-09-13	09-08-15	09-08-17	251,538.00	226,384.20	102,655.00	95,051.00	156,487.00
CFP - 2014		05/01/14	05/01/16	05/01/18	341,004.00	306,903.60	43,586.00	43,586.00	297,418.00
				<b>CFP Subtotal:</b>	<b>1,482,936.00</b>	<b>1,334,642.40</b>	<b>975,972.00</b>	<b>846,838.00</b>	<b>636,098.00</b>
<b>Replacement Housing Factor</b>	<b>(HUD)</b>								
RHF - 2009(a)		09-15-09	10-29-15	07-27-17	282,108.00	253,897.20	0.00	0.00	282,108.00
RHF - 2009(b)		04-02-10	10-29-15	10-29-17	149,804.00	134,823.60	0.00	0.00	149,804.00
RHF - 2010		07-15-10	10-29-15	10-29-17	441,385.00	397,246.50	0.00	0.00	441,385.00
RHF - 2011		08-03-11	10-29-15	10-29-17	380,321.00	342,288.90	0.00	0.00	380,321.00
RHF - 2012(a)		03-12-12	10-29-15	10-29-17	185,485.00	166,936.50	0.00	0.00	185,485.00
RHF - 2012(b)		03-12-12	10-29-15	10-29-17	70,661.00	63,594.90	0.00	0.00	70,661.00
RHF - 2013		08-09-13	09-08-15	09-08-17	271,433.00	244,289.70	0.00	0.00	271,433.00
				<b>RHF Subtotal:</b>	<b>1,781,197.00</b>	<b>1,358,787.60</b>	<b>0.00</b>	<b>0.00</b>	<b>1,781,197.00</b>
<b>HOPE VI</b>	<b>(HUD)</b>	04-05-00		12-31-17	<b>21,842,801.00</b>	19,658,520.90	<b>19,908,767.13</b>	<b>19,908,767.13</b>	<b>1,934,033.87</b>
<b>Safety &amp; Security Grant</b>	<b>(HUD)</b>	03-20-13	03-19-14	03-19-15	250,000.00	225,000.00	225,283.00	239,067.00	10,933.00
				<b>Safety &amp; Security Subtotal:</b>	<b>250,000.00</b>	<b>225,000.00</b>	<b>225,283.00</b>	<b>239,067.00</b>	<b>10,933.00</b>
<b>Resident Opportunities and Self Sufficiency</b>	<b>(HUD)</b>								
ROSS - Family Self Sufficiency 2014		09-29-14	02-13-16		104,856.00	94,370.40	0.00	0.00	104,856.00
ROSS - Family Self Sufficiency 2013		07-01-13	07-01-14		52,084.00	46,875.60	52252	52,084.00	0.00
ROSS - Service Coordinator 2011		09-22-11	09-29-14		140,838.00	126,754.20	140838	140,838.00	0.00
				<b>ROSS Subtotal:</b>	<b>297,778.00</b>	<b>268,000.20</b>	<b>193,090.00</b>	<b>192,922.00</b>	<b>104,856.00</b>
<b>YouthBuild</b>	<b>(DOL)</b>	06-01-11	05-31-15		997,492.00	897,742.80	997492	895,755.00	101,737.00
				<b>YouthBuild Subtotal:</b>	<b>997,492.00</b>	<b>897,742.80</b>	<b>997,492.00</b>	<b>895,755.00</b>	<b>101,737.00</b>
<b>YouthBuild (new)</b>	<b>(DOL)</b>	08-11-14	12-10-2017		974,124.00			40,722.00	933,402.00
				<b>YouthBuild Subtotal:</b>	<b>974,124.00</b>	<b>0.00</b>	<b>997,492.00</b>	<b>40,722.00</b>	<b>933,402.00</b>
<b>21st Century</b>	<b>(DOE)</b>	08-01-13	07-31-14		324,331.00	291,897.90	324331	324,331.00	0.00
				<b>21st Century Subtotal:</b>	<b>324,331.00</b>	<b>291,897.90</b>	<b>324,331.00</b>	<b>324,331.00</b>	<b>0.00</b>

# Administration Report

## Board Report January Meeting 2015

### I. Authority-Wide Updates

**Section 3 and M/WBE:** The Housing Authority of the City of Lakeland, Florida (LHA) did not enter into any new agreements during this reporting period. Accordingly, LHA's Section 3 and M/WBE percentages remain **"unchanged"**. The following is a summary of the status:

- The total dollar volume of work contracted to outside vendors by LHA, or its affiliates, is **\$1,595,773**.
- The total dollar volume of work contracted to M/WBE firms is **\$744,441**. This equates to 47% of the total dollar volume contracted by LHA.
- Fifteen (15) of the 54 contracts are with M/WBE firms. This represents 28% of the contracts.
- Three (3) of the 54 contracts are with Section 3 Business Concerns; which represents approximately 6% of the contracts.
- Three (3) Section 3 Hires have been employed as part of LHA's existing contracts.

**Lake Ridge Homeowners Association:** Staff continued to manage the operations of the association. Current projects include: working in conjunction with West Lake Management to resolve parking and trespassing issues in the alley way between the Lake Ridge homes and the Lake Ridge rental properties and addressing and resolving the delinquent HOA fees.

The Annual Meeting of the Renaissance at Washington Ridge Master Association occurred on Tuesday, December 23, 2014 at 6 pm. The meeting was held in the Lake Ridge Center. Elections were held to fill two (2) vacant positions on the board. Staff is honored that one of the vacant positions will be filled by a homeowner. Additionally, the Police Athletic League (PAL) is scheduled to take possession of the lease for the building in January 2015.

**Developer RFQ:** The evaluation committee conducted second interviews with the two remaining respondents on December 5<sup>th</sup> and 8<sup>th</sup>. The interviews reaffirmed that the two remaining teams have both the capacity and expertise to implement LHA's redevelop vision for the Westlake community. There is however a fundamental difference in the proposed split of development fees and LHA's role within the overall redevelopment. Subsequently, staff has the financial advisor performing due diligence on the highest ranking firm.

**LHA 2014 Audited Financials:** Staff continued to process year end payments so that the accounts could be reconciled. Close out of calendar year 2014 continued to be critical as the U.S. Department of Housing and Urban Development (HUD) requires that

the unaudited Financial Data Schedule (FDS) be submitted by February 28, 2015. Since LHA must also submit the audited FDS to HUD via REAC by September 30, 2015, staff also commenced negotiation of the agreement for fee accounting services. A draft of the agreement was submitted to BDO USA, LLP the week of January 5, 2015.

## II. LHA Portfolio

### **Arbor Manor**

Staff submitted the Disposition Application to the Special Application Center (SAC) on October 23, 2014. SAC sent questions regarding the application on November 6, 2014. Staff responded to most of SAC's questions on November 14, 2014. However, one item that was pending at the time of submission was the Phase II ESA. On December 23, 2014, staff submitted the Phase II ESA to the Miami Field Office. Presently, the Miami Field Office is in the process of reviewing the document. Upon completion of their review, they will forward the required releases to SAC.

### **Cecil Gober**

*Aging-In-Place Design:* The Stop Work Order dated July 11, 2013 remains in effect. There are no new items to report.

*Aging-In-Place Modernization:* There are no updates to provide for this item. This item will remain "On Hold" until revisions to the design are completed.

*Tax Credit Application:* Staff did not perform any activities related to the tax credit application this reporting period.

### **Hampton Hills**

*Homeownership Plan:* The approved Homeownership Plan requires LHA to contract with a HUD certified counseling agency to provide homeownership counseling. In an effort to expedite the contract, staff decided to piggy back off of the existing procurement that HUD has with Solita's House. On December 4, 2014, staff routed the draft scope of work for review.

### **LHA Administration Building**

*Remediation and Renovation of Administration Building:* Johnson Laux Construction (JLC) initially thought that they could have all work associated with the contract completed by the week of December 8, 2014. However, on December 18, 2014, the Division of Parks and Recreation requested additional revisions to the landscaping. Items requested include planting of an additional tree and ground cover by the entrance and island. Also, a retaining curb will have to be installed where the tree is being relocated. JLC is in the process of obtaining a quote from its site contractor.

### **Westlake**

*Redevelopment of Westlake:* Please refer to the narrative for Developer RFQ located on Page 1 of this report for details.



Tax Credit Application: Tax credit applications are due to the Florida Housing Finance Corporation on January 22, 2015. As LHA is still performing due diligence on the Developer RFQ, it will not be possible for the authority to submit an application during this tax credit cycle.

**Williamstown**

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

**III. Mixed Finance Developments**

Audited Financials: Staff continued to work with the independent auditor to prepare the Year End 12/31/2014 audited financial statements and taxes for the five (5) partnerships. The submission deadlines are as follows:

- Bonnet Shores: Draft Tax Returns – TBD, Final Audits – TBD
- Colton Meadow: Draft Tax Returns – TBD, Final Audits – TBD
- Carrington Place: Draft Tax Returns – 2/16/2015, Final Audits – 3/2/2015
- Renaissance: Draft Tax Returns – 2/16/2015, Final Audits – 3/2/2015
- West Bartow: Drafts – 3/15/2015, Finals – 4/15/2015

**Colton Meadow**

Staff did not perform any activities directly related to Colton Meadow during this reporting period.

**Carrington Place (formerly Dakota Park)**

Staff did not perform any activities directly related to Carrington Place during this reporting period.

**Renaissance**

FY 1999 HOPE VI Funds: Staff continued preparation of the revitalization plan amendment so that the \$1.9 million remaining in 1999 HOPE VI funds could be fully expended. The proposed amendment still anticipates using balances remaining within the grant, along with RHF funds, to construct public housing units at the 15 vacant lots that LHA currently owns at the HOPE VI site. Representatives from The Miami Field Office were receptive to the plan.

Intersection of N. Florida Avenue and W. Tenth Street: On August 21, 2014, LHA executed a contract for the purchase and sale of real property with GH&G Florida, LLC (GH&G) for the 4.33-acre commercial corner at Renaissance. The Purchase and Sale Agreement was amended on December 17, 2014. The amendment allowed GH&G to extend the initial due diligence period for an additional 126 days. Furthermore, the amendment has provisions that will automatically extend the agreement for a maximum of 180 days in the event that the Seller has not received HUD approval during the initial due diligence period.

**The Manor at West Bartow**

Staff did not perform any activities related to the Manor at West Bartow during this reporting period.

**Villas at Lake Bonnet**

Staff did not perform any activities related to the Villas at Lake Bonnet during this reporting period.

**Magnolia Pointe**

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

# YouthBuild-Lakeland

## Academics and Recruitment

YouthBuild Education has been moving towards Cycle 11. Candidates for Orientation have been actively attending open houses and taking the TABE examination. The education plan for the upcoming cycle is very rigorous, and participants will be learning at an accelerated pace with a definitive focus on achieving the goal of passing the GED examination.

The next orientation starts on January 5, 2014. (19) young adults will be chosen from about 60 participants who will start their first day of the program on January 26, 2015!

## Community Involvement

On December 2, 2014, the Lakeland Housing Authority's YouthBuild-Lakeland was the Spotlight Agency at the United Way of Central Florida's Agency Connection Meeting. The presentation was rendered by Cynthia Zorn-Shaw, Career Development Specialist.

## Placement News

Congratulations participants of YouthBuild-Lakeland Cycle 10! During the month of December, Marland Martin began full-time employment at C&S Distributors; Jennifer Liceaga successfully completed a nursing assistant/home health aide course under the instruction of Osceola Brunson and registered for the State of Florida exam; and Joshua Rich contracted with Jess Anderson Models. Other YouthBuild participants continued to visit the YouthBuild center and complete employment applications with the assistance of YouthBuild staff.

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**Janiene Bambridge**  
YouthBuild Program Manager

**Richard Mooneyham**  
YouthBuild Program Instructor

**Cynthia E. Zorn-Shaw**  
YouthBuild Career Development Specialist

# **AFFORDABLE HOUSING REPORT**

# Affordable Housing Report

## Board Report January Meeting 2015

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

Updates for the month of December:

- The LHA website includes many new features that are now available at the [www.lakelandhousing.org](http://www.lakelandhousing.org).
- We finished the year with all public housing units occupied.
- Pinellas County Housing Authority inspection contract update; we have completed 78 unit inspections so far, we are waiting for the next 76 units to receive their certificate of occupancy so we can finish with the contract.
- The digitalization of the Section 8 and Public Housing paper files is going great. I can say that it is taking some time and effort from every one involve including residents, participants and staffs to get accustomed to the new system but the initiative will save money and trees.

### **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
12/31/2014	99.35%	1/06/2015

## **Housing Choice Voucher Program Report**

- **Tenant-Based Waitlist**

As of December 31, 2014, the Housing Choice Voucher tenant based waiting list contained seventy seven (77) applicants.

- **VASH Waitlist**

As of December 31, 2014, the Veteran Affairs Supportive Housing waiting list contained three (3) applicants.

- **Project-Based Waitlist – The Manor at West Bartow**

As of December 31, 2014, Lakeland Housing Authority project-based waiting list for the Manor at West Bartow contained two (2) applicants. The site is constantly marketing the property in different media platforms including but not limited to the ledger, the senior living magazine and the coupon book. Additionally, we always offer the opportunity to move into one of our units to applicants in the other waiting lists who may qualify.

- **Project-Based Waitlist – Villas at Lake Bonnet**

As of December 31, 2014, Lakeland Housing Authority project-based waiting list for the Villas at Lake Bonnet contained one hundred seven (107) applicants.

- **Project-Based Waitlist - Habitat for Humanity**

As of December 31, 2014, Lakeland Housing Authority project-based waiting list for Habitat for Humanity contained one (1) applicant.

- **Port Outs**

LHA currently has twenty one (21) port-outs in the month of December. Port outs are clients that use their voucher in another jurisdiction.

- **Port Ins**

LHA currently has no port ins for the month of December. Port-ins are participants that transferred from another housing agency that we are billing for HAP and administrative fees.

- **Lease-up & Movers**

As of December 31, 2014, Lakeland Housing Authority issued twelve (12) vouchers to movers. We received forty-nine (49) Requests for Tenancy Approvals during the month of December. We processed seven (7) unit transfers, forty three (43) initial move-in, and one (1) port-in.

- **Active Clients**

As of December 31, 2014, LHA is servicing 1,164 families on the Housing Choice Voucher program. These families include 933 regular Housing Choice Voucher holders, 40 Mainstream Disabled Housing Vouchers, 55 VASH, 105 Project-Based Vouchers, 67 Tenant Protection Program (TenPro) and 0 Port Ins.

- **EOP – End of Participation**

LHA processed one (1) EOP's with a date effective the month of December 2014. Below are the reasons for leaving the program:

Reason	Number
Termination – Criminal	0
Termination – Unreported income and/or family composition	0
Left w/out notice	0
No longer need S/8 Assistance	1
Deceased	0
Landlord Eviction	0
Lease and/or Program Violations non-curable	0
Voucher Expired	0

- **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
12/31/2014	101.11%	01/06/2015

- **General information and activities for the month of December 2014**

- The Housing Choice Voucher Department processed ninety-six (96) annual certifications and thirty-seven (37) interim certifications. A total of one hundred forty one (141) Housing Quality Standards (HQS) inspections were conducted during this month.

<b>RECEPTION MONTHLY REPORT 2014</b>					
	<b>VISITOR'S COUNT</b>	<b>RFTA</b>	<b>REQUEST TO LIST PROPERTY</b>	<b>INTERIM CHANGE</b>	<b>STAMPED MAIL</b>
January	287	8	23	23	2068
February	445	15	24	54	2140
March	363	9	3	52	2472
April	394	18	5	70	2054
May	330	24	7	55	1620
June	357	3	5	10	N/A
July	403	15	10	30	1886
August	331	27	10	49	2046
September	220	18	5	31	N/A
October	915	38	12	45	2070
November	549	64	8	20	2070
December	855	49	20	37	8520



## Reports from the Communities

### Communities

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

Item	WestLake	WestLake Addition	Cecil Gober	John Wright	Carrington Place	Renaissance	Villas Lake Bonnet	Colton Meadow	Manor at West Bartow
Occupancy 99.77% averaged	100%	100%	100%	100%	100%	100%	100%	100%	98%
Vacant units	0	0	0	0	0	0	0	0	2
Current rents:									
1 bedroom	387	425	481	N/A	N/A	613	N/A	N/A	699
2 bedrooms	443	508	N/A	526	736	736	627	627	801
3 bedrooms	543	576	N/A	579	850	850	709	709	N/A
4 bedrooms	581	N/A	N/A	N/A	949	949	N/A	780	N/A
5 bedrooms	N/A	N/A	N/A	N/A	1047	N/A	N/A	N/A	N/A
Unit inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Building inspections	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Security issues (Insurance claims)	No	No	No	No	No	No	No	No	No
Number of Annual Certifications done	10	6	8	1	6	19	9	10	22
Newsletter distributed	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Community Manager's Name	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Vanessa C. Johnson	Lovett Johnson	Lovett Johnson	Jennifer Robinson	Jennifer Robinson	Jennifer Robinson



Monthly residents meeting and community yard sale, bingo daily, Field trip, craft and movie night and Dinner and brunch.
Monthly residents meetings and Tutoring: Weekly; each Wednesday from 4pm to 6pm. Health Fair.
Monthly residents meetings and Tutoring: Weekly; each Wednesday from 4pm to 6pm
Health Screenings, movie day, birthday celebrations, resident meetings and daily feeding. Filed trip, and art classes for kids.
Monthly resident meeting, weekly activities for children and a senior outing. Trip to Peltz Shoe store in Brandon for children.
Monthly residents meeting and free tax returns.
Monthly residents meeting, Health Fair and movie day. Trip to the Flea market for the residents.
Monthly residents meeting.
Monthly residents meeting. Tobacco free seminar.
Comments

## Family Self-Sufficiency Program and Resident Activities

- **Resident Services and Support Services Programs**

During the month of December 2014, the Housing Staff led by Ms. Katrina Holston provided Holiday Family Fun for our communities.

Our kick off was with our seniors at **Cecil Gober Villas**, on December 15<sup>th</sup>. We had 26 seniors in attendance, enjoying lunch and making Holiday crafts. There were a few that were ill so our staff had lunch special delivered to their homes.



On December 15<sup>th</sup> at **Carrington Place**, we had 27 children in attendance and 3 adults. We had the opportunity to talk to our families about their community and the importance of being proud of where they live and how important it is to take care of the place they call home. We sang Christmas carols, danced, had a holiday art contest and enjoyed lunch together.



On December 19<sup>th</sup> the seniors at **Renaissance Senior Homes** had an evening affair. There were 38 residents in attendance. We had dinner and our 1<sup>st</sup> Annual door decorating contest. The winner of the contest was Ms. Helen Hoskins Unit #108.



On December 20<sup>th</sup> **West Lake** had their annual Christmas Social Gala. There were over 100 in attendance. We had several vendors from our community in there; BB& T Bank; Polk County Health Department; Mr. William Crumley a credit restoration specialist. The children enjoyed themselves throughout the day with hours of line dancing and bouncy house fun. **50 families received turkeys and food boxes as a result of our partnership with Lighthouse Ministries.**





On December 22<sup>nd</sup> we were at **Villas @ Lake Bonnet**. We had 15 children and 2 adults in attendance. We had lunch and created Christmas ornaments out of play-doh, which was a huge success. They were amazed at their ability to be so creative.



On December 23<sup>rd</sup> we were at **Colton Meadows**. We had 29 children and 3 adults in attendance. We had lunch and did the Christmas ornaments out of play-doh at this property also. This was a huge success and lots of fun. The children were so proud that they wanted to have a contest for the most creative ornament. It was a tough call so we made them all winners and graced them with a goody bags.



- **Job Search/Florida ACCESS Center**

The Job Search/Florida ACCESS Center continues to provide the opportunity for residents, especially West Lake residents, who are unemployed or underemployed to utilize the computers to search for employment. There are two computers on-site at the LHA Central Office. These same computers are also available for residents to complete the Children and Families Services Florida ACCESS new and/or recertification applications (for eligibility review) to receive food stamps and/or cash assistance. Requests have been received from residents in the Renaissance; however, the computer lab at the Emma Turner Center is currently inactive, awaiting renovations.

- **Lakeland Housing City-Wide Residents Organization (CWRO)**

The Lakeland Housing Authority City-Wide Residents Organization continues to assist our residents in our communities with events that are held on our properties and within the community. LHA sponsored a meeting with the CWRO in December 2014 to discuss different aspect of housing and how can we help each other.

- **Family Self Sufficiency Program**

In the Month of December, 3 of our Family Self Sufficiency participants successfully completed and graduated from our program. Pierre Calixte, Judith Haggins and Oliva Mapp received their respective FSS escrow checks. **Currently we are servicing 111 participants in the FSS Program.**

- **Lakeland Housing Authority has begun a new partnership with R. Bruce Wagner Elementary School.**



**Kim Mayes Parent Involvement & Program Facilitator along with 6 teachers from RBW.**

On December 17<sup>th</sup>, 5:30pm--7:30 pm, we hosted our 1<sup>st</sup> West Lake Community & R. Bruce Wagner Elementary Parent Teacher Conference Night. We scheduled twenty conferences and 19 families were in attendance. Successful night! Several of our families in West Lake are unable to make the regular scheduled conferences because of transportation reasons, so this enables them to still being able to meet their children’s teacher and get informed on their child’s academic and behavioral performance.

We also used this night to introduce some of our residents to our computer lab and get them registered on the Polk County School Board Parent Portal.

On January 7<sup>th</sup> we will begin our weekly after-school tutoring program at West Lake Community Center for our families whose children attend RBW.

**Upcoming activities**

- We will be having Financial Fitness For Families from January - June

Colton Meadows	Saturday, January 17th	10am - 3pm
West Lake	Saturday, February 21st	10am -3pm
Lake Ridge Family	Saturday, March 7th	10am - 3pm
Dakota	Saturday, April 4th	10am -3pm
John Wright	Saturday, May 16th	10am -3pm
Villa's	Saturday, June 20th	10am-3pm

- We are currently looking for a contractor to teach Volley Ball @ Colton Meadows, Football @ Carrington Place and Basketball @ West Lake.

## **NOVEMBER 2014**

During the month of November 2014, the Housing staff led by Ms. Katrina Holston provided Holiday Family Fun for our communities.

### **West Bartow Manor**

Daily bingo activity / cards game  
Weekly movie night / arts and crafts  
Special activity: Thanksgiving Holiday Luncheon  
Monthly field trips 2x per month  
Monthly Town hall meeting with residents

### **Colton Meadow**

Monthly resident meeting  
Literacy program/weekly

### **Villa's at Lake Bonnet**

Resident Meeting  
Literacy program/ weekly

### **Renaissance @ Washington Ridge Senior building**

Monthly resident meeting and Monthly field trips 2x per month  
Monthly movie day

### **Renaissance @ Washington Ridge**

Monthly resident meeting  
Prodigy Dance & Arts /Weekly

### **Dakota Park**

Dream Center tutoring program/ weekly  
South Eastern Big Brother Big Sister/weekly  
Monthly resident meeting

### **Cecil Gober**

Monthly resident meeting and Monthly field trips 2x per month  
Special Event "Kathleen Class of 1971" hosted Holiday Luncheon

### **West Lake**

Monthly resident meeting  
Monthly Food Pantry  
Distribution of Turkeys and food boxes to 40 families

Respectfully,

*Carlos R. Pizarro An*

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

# **RESOLUTIONS**